DTCC

Securing Today. Shaping Tomorrow.®

SETTLEMENT

SETTLEMENT WEB USER GUIDE

FEBRUARY 21, 2020

© 2020 The Depository Trust & Clearing Corporation. All rights reserved.

The services described herein are provided under the “DTCC” brand name by certain affiliates of The Depository Trust & Clearing Corporation (“DTCC”). DTCC itself does not provide such services. Each of these affiliates is a separate legal entity, subject to the laws and regulations of the particular country or countries in which such entity operates. Please see www.dtcc.com for more information on DTCC, its affiliates and the services they offer.
Doc Info: February 21, 2020
Publication Code: SET147
Service: Settlement
Title: Settlement Web User Guide

TABLE OF CONTENTS

Settlement Web Overview 7

Navigation Bar - How the Product Works 7

Using the Dashboard 8

Events 9

Alerts 9

The Information Center 12

Using On Demand Reporting 12

Viewing Your Saved Queries 13

Sharing Your Saved Queries 14

Editing Your Saved Queries 15

Scheduling Reports/Queries 17

Downloading Scheduled Reports 18

Collateral Loans 21

About the Collateral Loan Service 21

Pledgor 22

Inputting a Pledge 22

Requesting a Pledge Release 24

Performing a Pledgor Inquiry 28

OCC Release Request and Authorization 30

Requesting a Release of Deposit from OCC 30

Authorizing a Release of Deposit Request (OCC Member) 34

Pledgee 36

Processing a Release Return 36

Performing a Pledgee Inquiry and Approving a Release Request 39

Activity Inquiry 43

About the Activity Inquiry Data Grid 46

Data Grid: Search 47

Data Grid: Filtering 50

Data Grid: Saving Searches 51
Data Grid: Command Processing 53
Deliver Orders 55
Deliver Order Types 56
Inputting a Deliver Order 60
Participant Activity Research Tool 64
About Position Value 64
Viewing Position Value 66
Collateral Loan Balances and Market Values 67
Viewing Collateral Loan Closing Balances 67
About Journal History 69
Viewing Journal History 69
Payment Orders 70
About Payment Orders 70
Payment Order Types 70
Inputting a Payment Order 74
Pending Activity 79
How a Transaction Becomes a Pending Transaction 80
About Recycling 81
Entering Your Pending Activity Search 81
Viewing Pending Activity 83
Submitting Actions on Pending Transactions 93
About Holding Pending Transactions 96
Position Inquiry 97
Types of Positions (Free, Other, Miscellaneous) 98
Entering Your Position Inquiry Search 99
Viewing Positions 101
Releasing PDA Position 110
Position Movement 112
About Sub-Account Security Segregation 112

About Memo Segregation 113
Changing Memo Segregation Position 114
About Investment ID 117
Segregating Investment ID Position 118
Releasing Investment ID Position 120
About Collateral Moves (MA/NA) 122
Reclassify Securities as Collateral and Non-Collateral (MA/NA) 122
Secondary Transaction Approval 125
About Secondary Transaction Approval 125
About Secondary Approval Profiles 126
Creating and Updating Secondary Transaction Approval Profiles 128
Searching for, Approving, and/or Cancelling Transactions in the Queue 132
Transaction Audit Details 140
Settlement Statements 141
End of Day Consolidated Settlement 141
DTC and NSCC Cross Endorsement 142
About Participant, Collateral Group, and Legal Entity Totals 143
About Settling Banks 144
Participant Statements 144
Participant Activity Total Breakdown (Legal Entity) 144
Viewing DTC and NSCC Activity Codes 150
Fund Transfers 151
Settling Bank Statements 153
DTC/NSCC Consolidated Settling Bank Account Statements 153
Affiliated FICC and AIP Settling Bank Statements 158
Acknowledge and Refuse to Pay Procedures 164
Stock Loan / Repo Adjustments 167
About Stock Loan / Repo Adjustments 167
Submitting Stock Loan / Repo Adjustments 169
Viewing, Approving, and Cancelling Stock Loan / Repo Adjustments 171

Transaction File Uploads **175**
About Uploads 175
Getting Templates 176
Settlement Transaction Upload Tips – Dos and Don'ts 182
Uploading Settlement Transactions 183
Inquiring about Settlement Transaction Uploads 186
Receiver Authorized Delivery (RAD) **189**
Introduction to Receiver Authorized Delivery 189
The RAD Profiles 192
Creating/Updating/Viewing/Approving a RAD Profile 200
Working with RAD Transactions 203
Searching RAD Transactions 203
Filtering RAD Transactions 209
Displaying RAD Audit Details 210
Approving and Canceling RAD Transactions 212
Using the RAD Snapshot 216
Risk Management Controls Inquiry **218**
About Risk Management Controls 218
About Net Debit Caps and Debit Peaks 219
Entering Your Risk Management Controls Inquiry Search 220
Viewing Balances 220
Business Terms **225**

SETTLEMENT WEB OVERVIEW

Settlement Web Overview

The Settlement Web is DTC's primary Settlement user interface. Clients have the ability to view their settlement activity as well as to submit settlement transactions to DTC. A Dashboard allows users to view different settlement related events, subscribe to alerts, and save frequently-used queries.

Navigation Bar - How the Product Works

The Navigation Bar allows participants to access their settlement transactions, provides improved inquiry and update abilities through its Data Grid, and allows export to Excel. Functions are grouped on the Navigation Bar for ease of use, and participants may select from the following categories: Activity, Position, Cash and Balances, Transaction Submission, Commands, and Profiles. The Navigation Bar also provides access to the Settlement Web help file and Participant Browser Services (PBS).

Navigation Bar

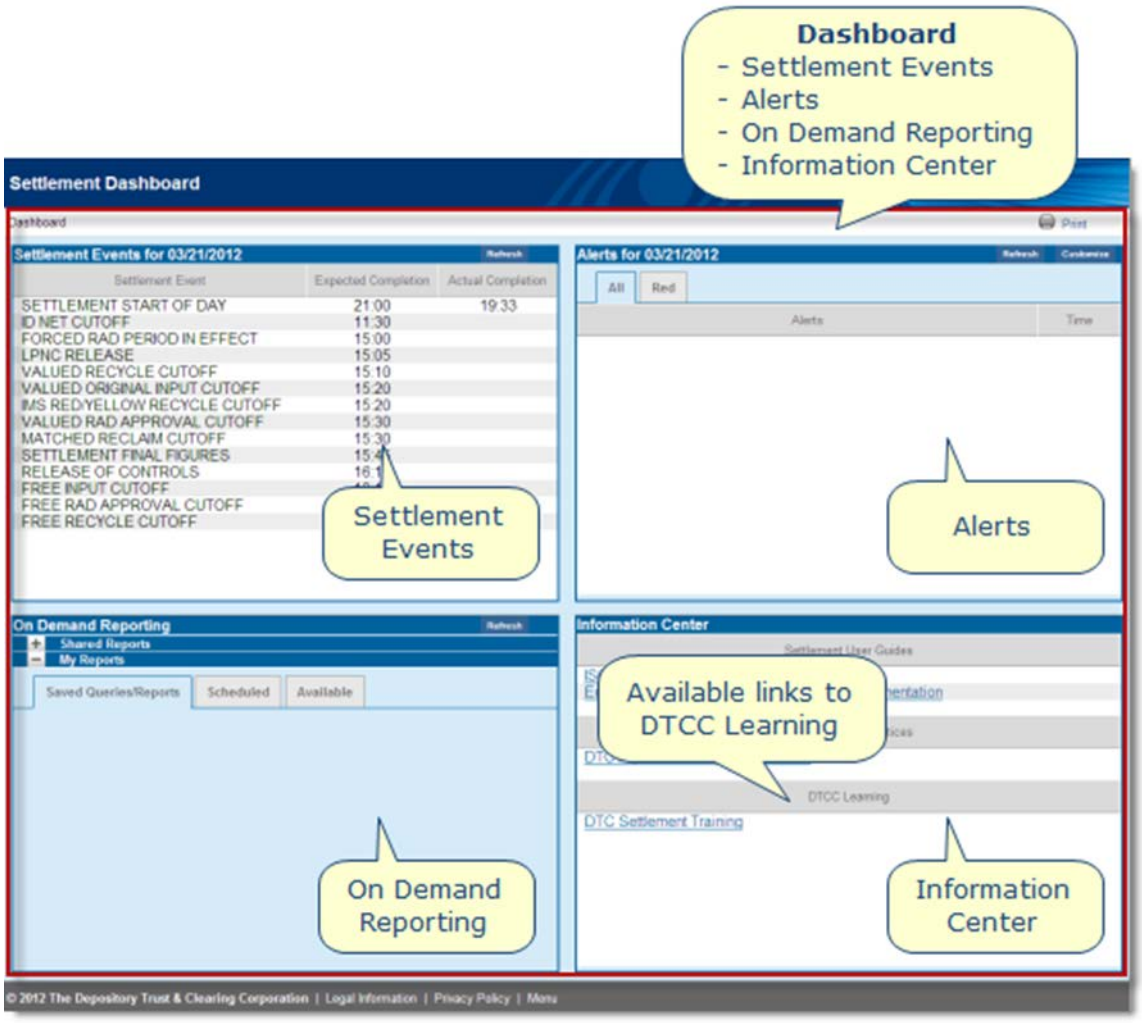
How the Product Works

DTC has provided seamless navigation between the Settlement Web and PBS interfaces. The Navigation Bar includes a link for all PBS settlement activity. When participants select a function that has not yet been incorporated into the new Settlement Web, they will be brought to the PBS equivalent. Likewise, when participants access a PBS function through the Settlement Web, a link is provided in PBS allowing return access back to the Settlement Web via the Home button on the Navigation Bar.

Using the Dashboard

Settlement Dashboard

The Settlement Dashboard consists of individual windows, each of which offers a different view into settlement-related activity. Current offerings include a window for settlement-related events, optionally selected alerts, on demand reporting, and an information center.



Settlement Dashboard

Dashboard Window	Functionality
Settlement Events	Displays key settlement milestones, such as valued recycle cutoff, the times they are expected to occur, and the times they actually complete.
Alerts (optional)	Allows participants to be notified, either via the dashboard or e-mail, of various user-defined settlement events that they have subscribed to.
On Demand Reporting	Allows participants to save, share, and schedule frequently used queries.
Information Center	Provides a convenient place for participants to view settlement-related information such as user guides and Settlement Important Notices.

Events

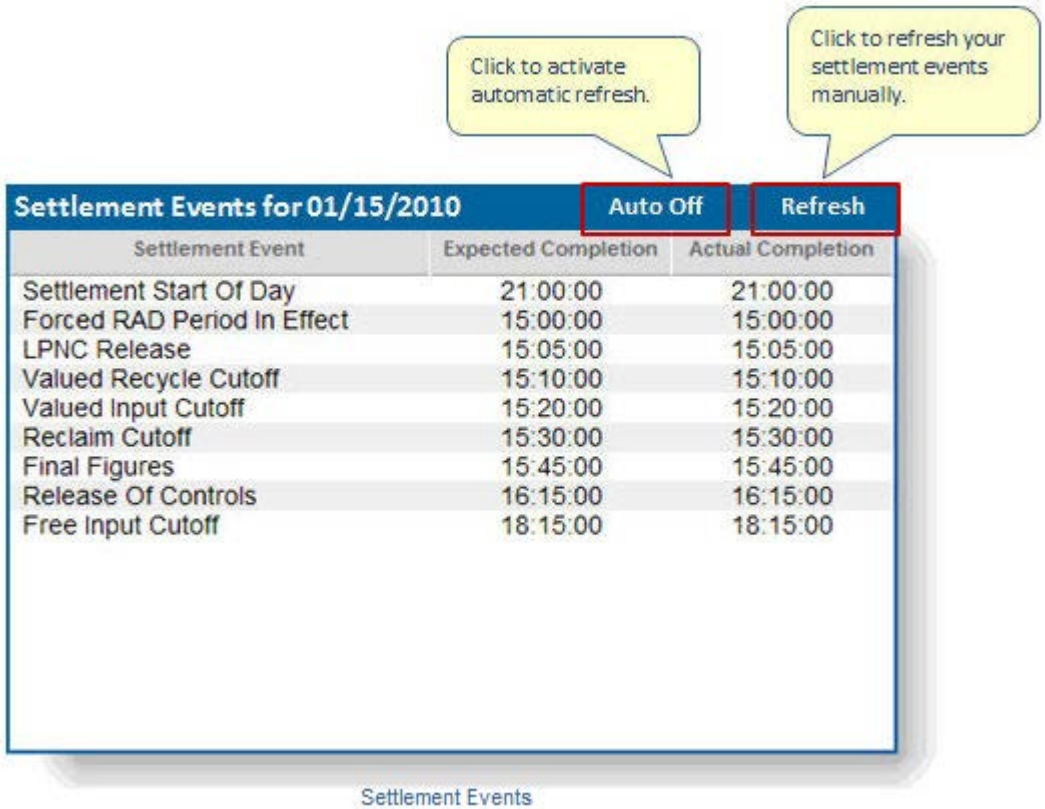
The Settlement Events window on the Settlement Dashboard displays the settlement event description, the expected completion time of the event, and the time the event occurred within the current settlement cycle.

You can refresh your settlement events either manually or automatically:

1. To refresh automatically, click the **Auto Off** button to display **Auto On**.

> **Note**
> The auto refresh is enabled between the forced RAD period (3:00 p.m.) up until the release of controls. The times listed in the Settlement Events window will only refresh during this time. If **Auto Off** is displayed, then the times listed will not refresh until you manually refresh them by clicking **Refresh**.

2. To refresh manually, click the **Refresh** button.



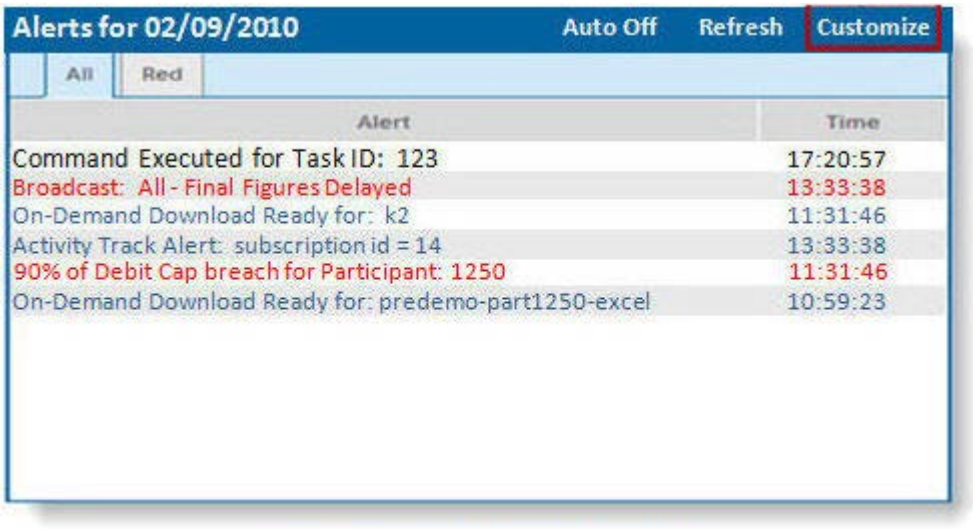
Settlement Events

Alerts

The Alerts window on the Settlement Dashboard allows participants to be notified, either via the dashboard or e-mail, of various user-defined settlement events that they have subscribed to.

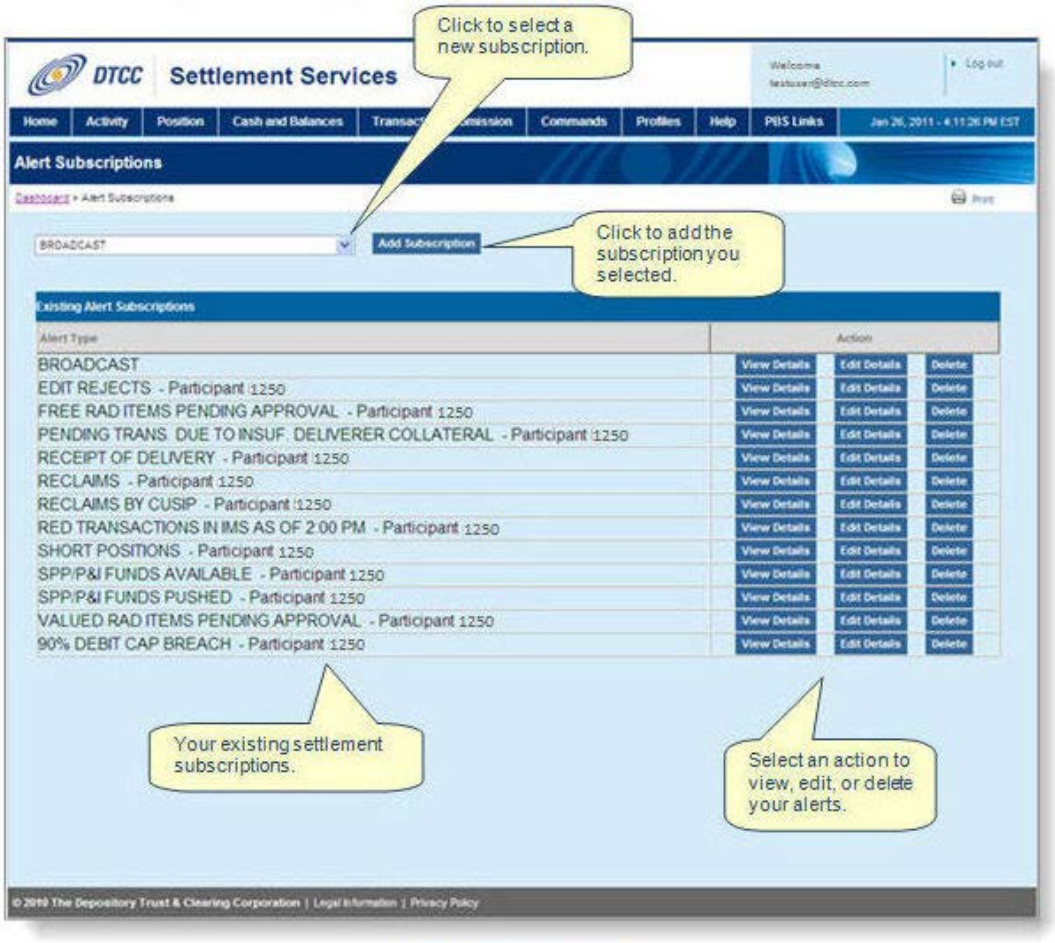
To customize your alert subscriptions:

1. Click the **Customize** button in the Alerts window.



Alerts window on the Settlement Dashboard

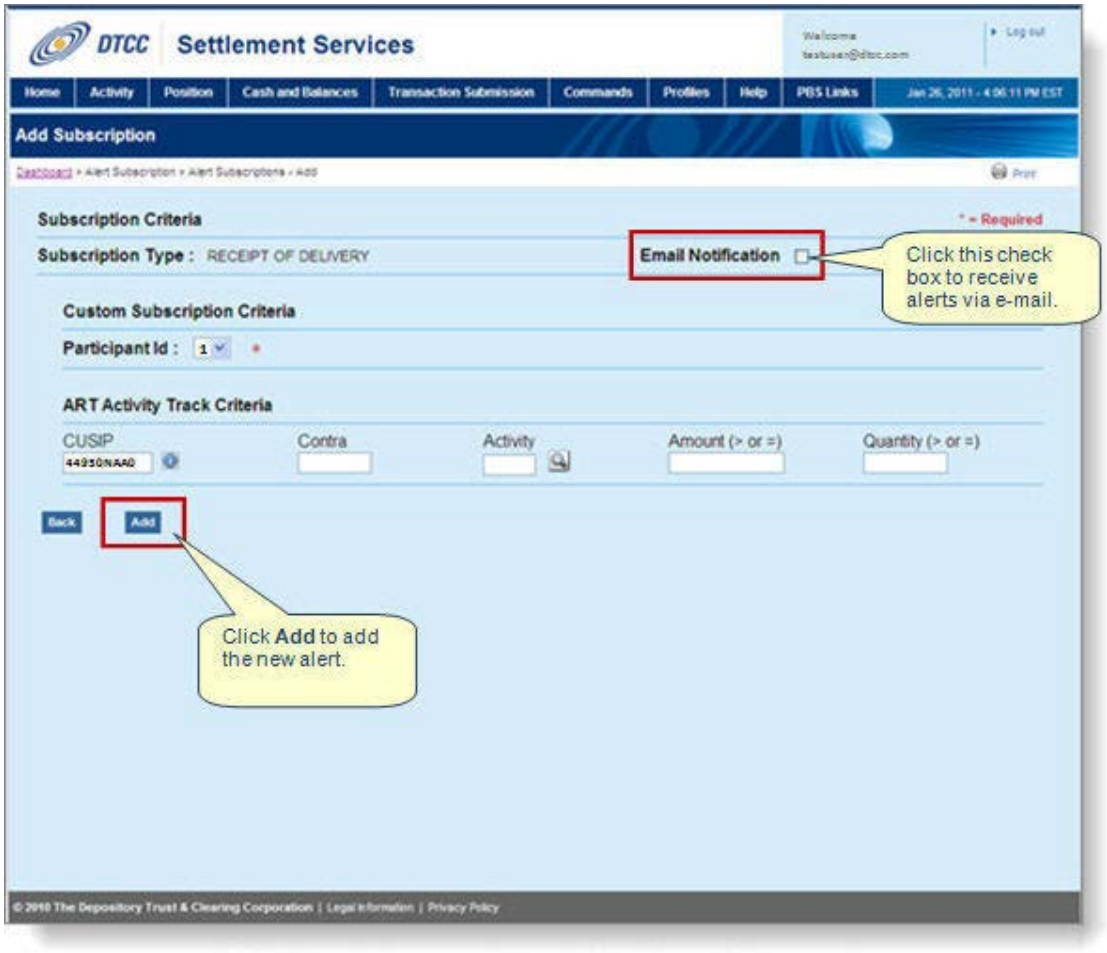
The Alert Subscriptions screen appears.



Alert Subscriptions screen

2. To add an alert, select the subscription from the settlement subscription drop-down list. Only one subscription can be added at a time.

3. Click **Add Subscription**.
   The Add Subscription screen appears with criteria based on the chosen alert.
   Example: If you are looking for a particular delivery to come in for a CUSIP or contra, you might subscribe to a Receipt of Delivery alert.



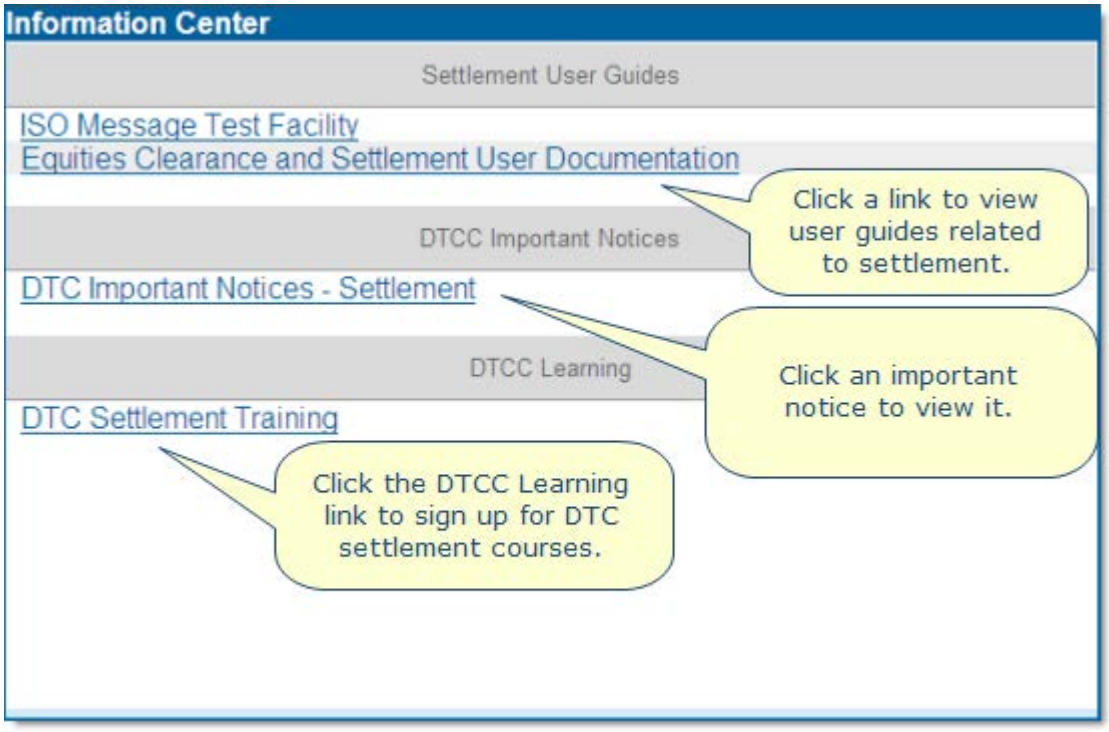
Add Subscription screen for the Receipt of Delivery alert

4. To receive e-mails when this alert occurs, select the **Email Notification** box.
5. If your subscription allows you to select multiple participant IDs, select a participant ID.
6. Select the applicable fields for the subscription.
7. To submit the subscription, click **Submit**.
   The subscription appears in your list of settlement alerts.
8. To view, edit, or delete a subscription, click the **View Details** button, the **Edit Details** button, or the **Delete** button.

When the settlement event you subscribed to occurs, you will be alerted via the dashboard in the Alerts window or via e-mail (if selected).

The Information Center

The Information Center contains links that open web pages and documents pertaining to settlement in new windows.



Information window on the Settlement Dashboard

Using On Demand Reporting

On Demand Reporting

The On Demand Reporting window on the Settlement Dashboard allows you to save, share, and schedule frequently used queries and reports. Saved data grids are referred to as Queries and saved Excel spreadsheets are referred to as Reports. Saving the search criteria provides you with a link that you can use to repeat the same search with a single click.

Queries may be run on demand by clicking the query/report in the On Demand Reporting window on the dashboard. You can edit an existing query and save it as a new report. Queries may also be shared so that they are available to others for one-click execution from their dashboard. Additionally, your saved queries may be scheduled to run at a specific time or when a specific event occurs. Previously scheduled query/reports are available for download as Excel spreadsheets.

Note

There are limits to the amount of data that can be requested in one data grid or Excel search request. For data grid searches, the total lines of data equals 2,000. To see more records, click the **More Recs** button in the data grid. For Excel searches, the total lines of data searchable is 5,000. To see more records, click the **Search More** button next to the **Save Query/Report** button. The **More Recs** and **Search More** buttons only display when there are additional records available.

Viewing Your Saved Queries

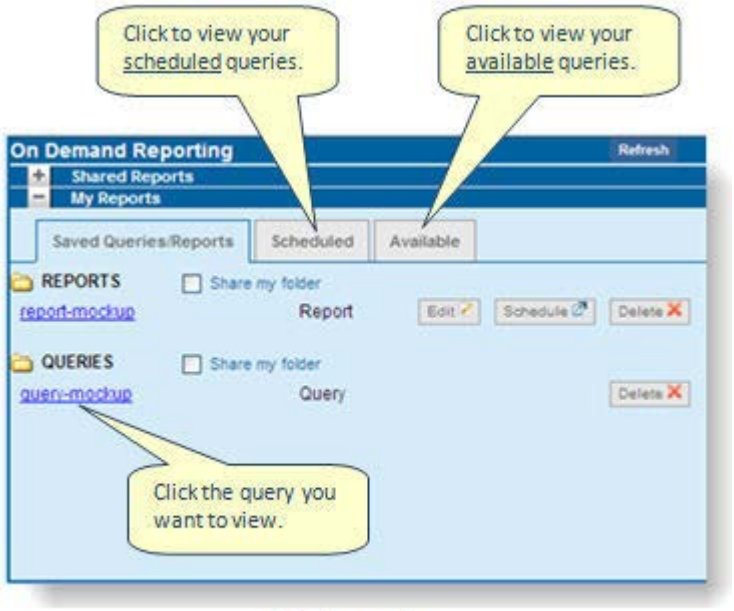
Settlement Web provides a one-click search execution feature. Rather than re-entering the same search criteria repeatedly, you can save and reuse your search criteria as a query/report.

Note

You must perform a search before you can save it as a query/report. For more information, see Data Grid: Search and Data Grid: Saving Searches.

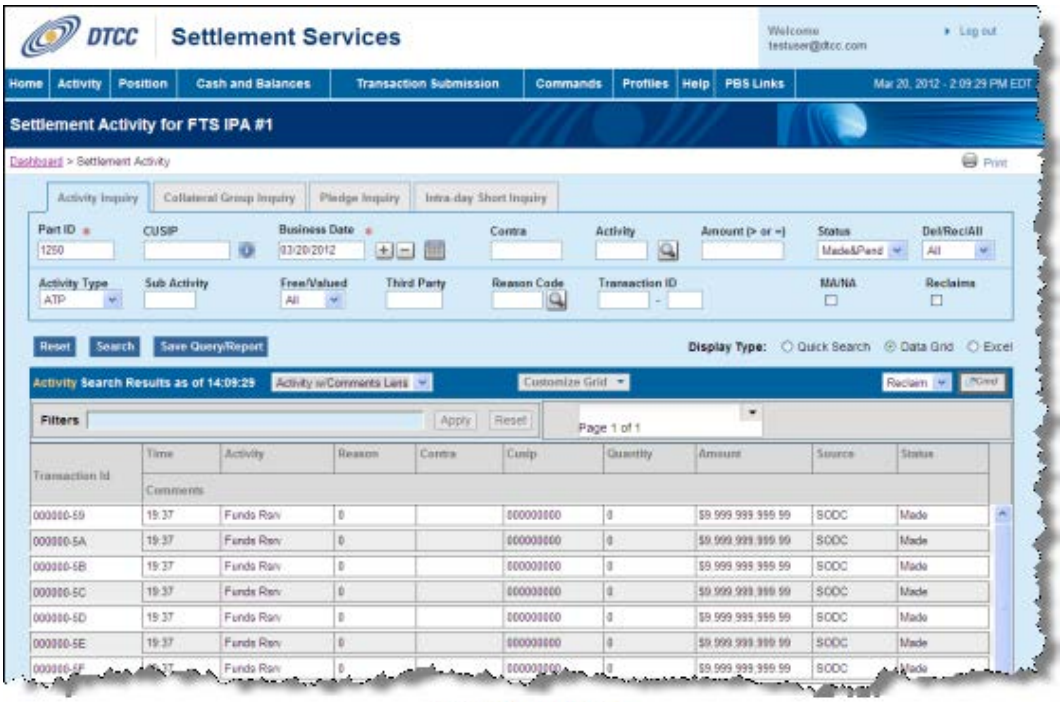
To view your saved queries:

1. On the Settlement Dashboard, on the On Demand Reporting window, click the query you want to view.



Viewing queries

Your query is displayed in the Activity Inquiry Grid.



Activity Inquiry Grid

To schedule reports:

You can schedule reports to run for later viewing in an Excel spreadsheet format.

1. Click the **Scheduled** tab to schedule report run times or the **Available** tab to view your scheduled reports. The dashboard will save the results of reports for two days. However, saved queries will remain and continue to generate new reports as scheduled.

Tip

You must save your search criteria as an Excel display type on the Activity Inquiry screen before scheduling. For more information, refer to Scheduling Reports/Queries.

Sharing Your Saved Queries

You can share your saved queries by selecting the **Share my folder** check box next to the query/report you want to share.

To share your saved queries:

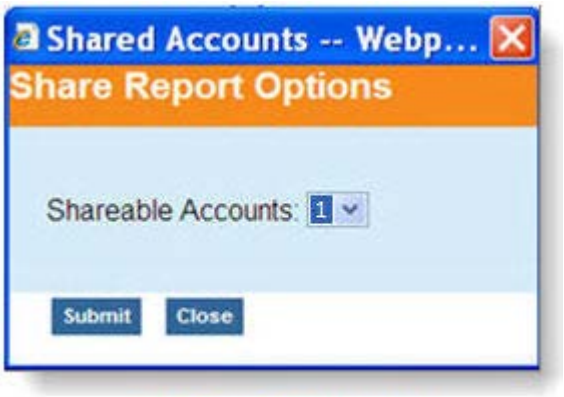
1. On the Settlement Dashboard, on the On Demand Reporting window, locate the query you want to share.

Sharing queries

2. Click the **Share my folder** check box.
   All reports in the folder you choose are shared with the account you specify.

Tip
You can create and name folders when you save or edit queries.

3. In the Share Report Options dialog, select the account you wish to share the query/report with.



Shared Report Options screen

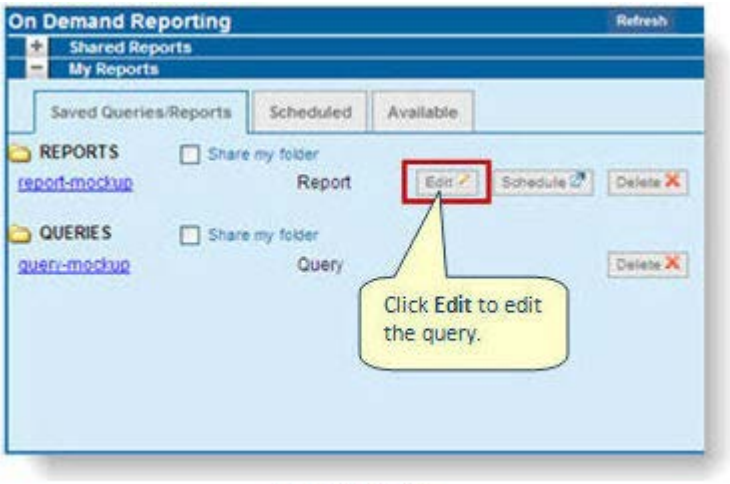
Your shared query/report is displayed on the Shared Reports screen. To stop sharing a folder, uncheck the **Share my folder** check box.

Editing Your Saved Queries

Your saved queries (search criteria) are found on the Settlement Dashboard's On Demand Reporting window. You can edit the saved queries by clicking the **Edit** button next to the query/report you want to edit.

To edit your saved queries:

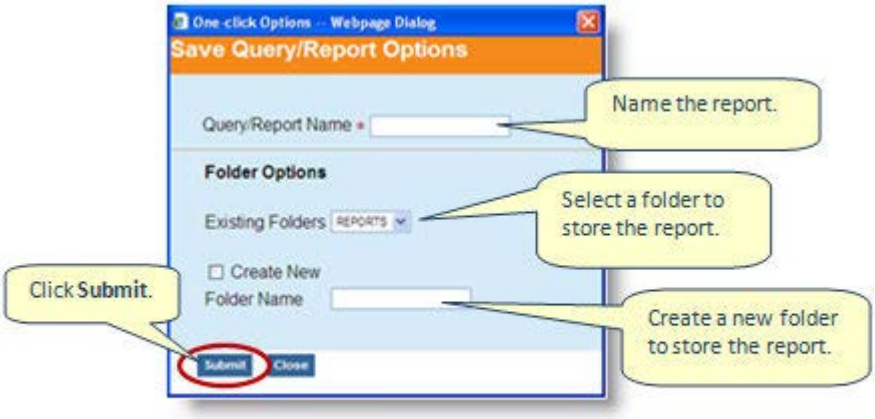
1. On the Settlement Dashboard, in the On Demand Reporting window, click the **Edit** button next to the query/report you want to edit.



Editing queries

The query is displayed in the Activity Inquiry Grid.

2. Edit the query and click **Search**.
3. Click **Save Query/Report** and click **Save**.
4. Name your report in the **Query/Report Name** field. You may also select or name a folder that the query will be saved to.



Naming your search results

Tip

As a best practice, save the new criteria with a new query/report name. The original query will continue to display on the My Reports screen until you delete it.

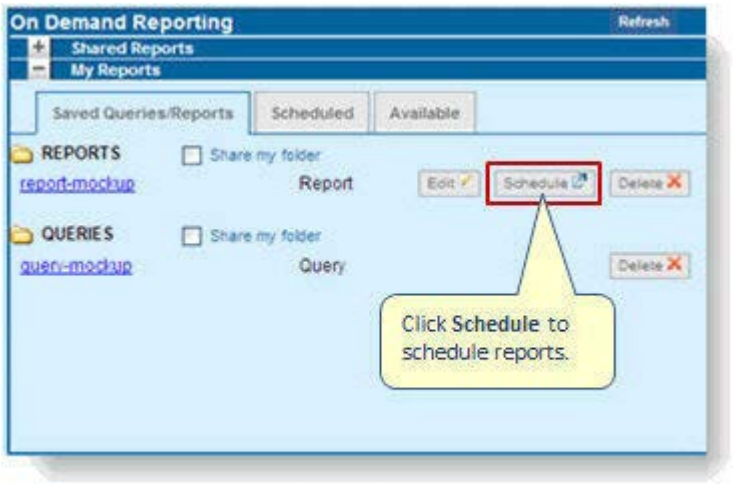
5. Click **Submit**.
   Your edited query is saved and appears under My Reports in the On Demand Reporting window.

Scheduling Reports/Queries

You can schedule your reports/queries on the Settlement Dashboard's On Demand Reporting window.

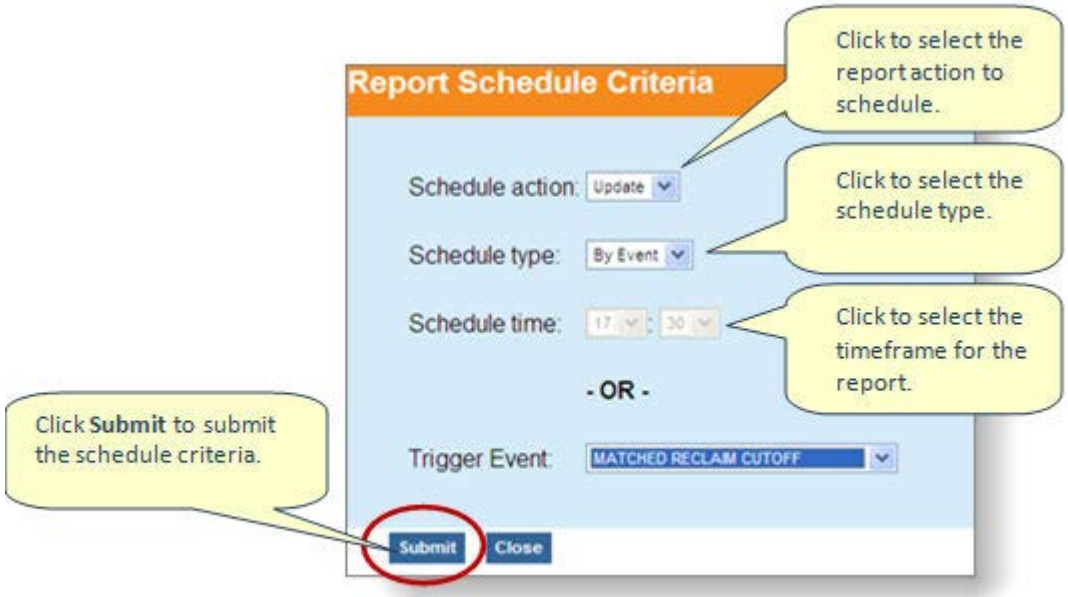
To schedule reports:

1. On the Settlement Dashboard, on the On Demand Reporting window, click the **Schedule** button.



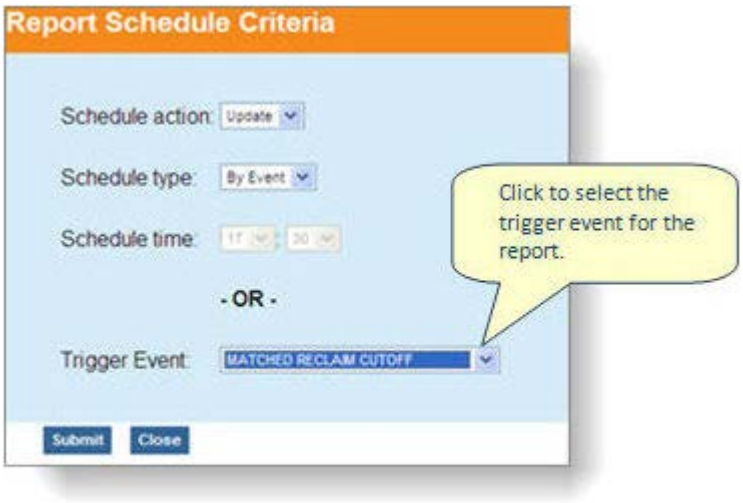
Scheduling reports

The Report Schedule Criteria pop-up appears.



Selecting Report Schedule Criteria

2. Select your report criteria in the **Schedule action**, **Schedule type**, and **Schedule time** fields. Or, To schedule a report based on an event, choose **By Event** from the **Schedule Type** field. The **Trigger Event** field appears allowing you to select an event.



Selecting the Trigger Event

3. To submit your report schedule, click the **Submit** button.

Downloading Scheduled Reports

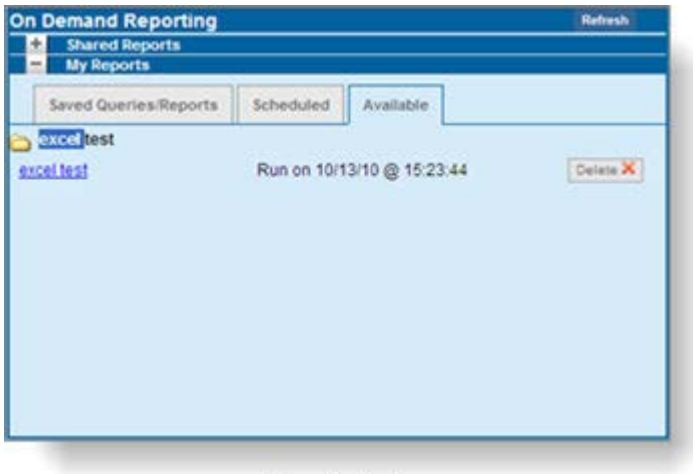
You can download your previously scheduled reports from the **Available** tab of the Settlement Dashboard's On Demand Reporting window.

To download reports:

1. On the Settlement Dashboard, on the On Demand Reporting window, click the **Available** tab.

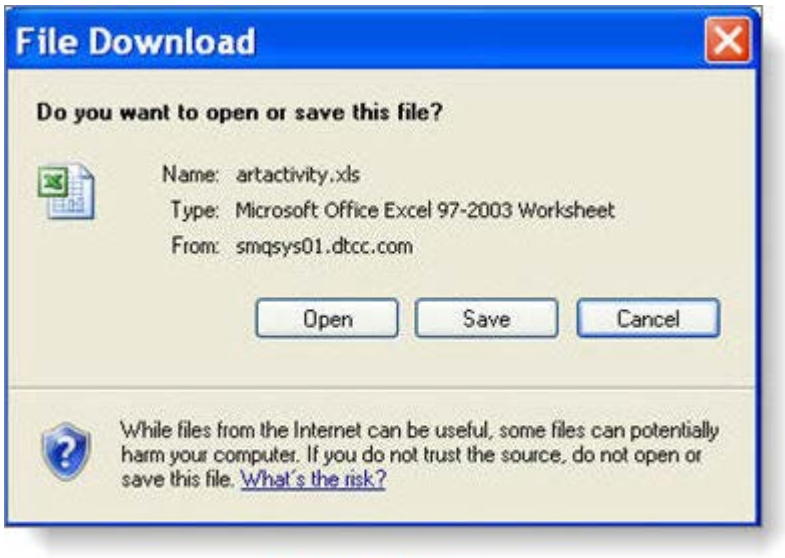
Downloading reports

The Available tab appears showing your available reports and the time and date they were generated.



Search criteria

2. Select the report(s) you want to download.
3. Click the **Save** button to download your report as an Excel spreadsheet.



File Download screen

COLLATERAL LOANS

About the Collateral Loan Service

The Collateral Loan Service allows DTC participants to pledge securities as collateral for a loan or for other purposes, as well as to request the release of pledged securities. These pledges and pledge releases can be made free (i.e., the money component of the transaction is settled outside of the depository) or valued (i.e., the money component of the transaction is settled through DTC as a debit/credit to the pledgor's and pledgee's DTC money settlement accounts).

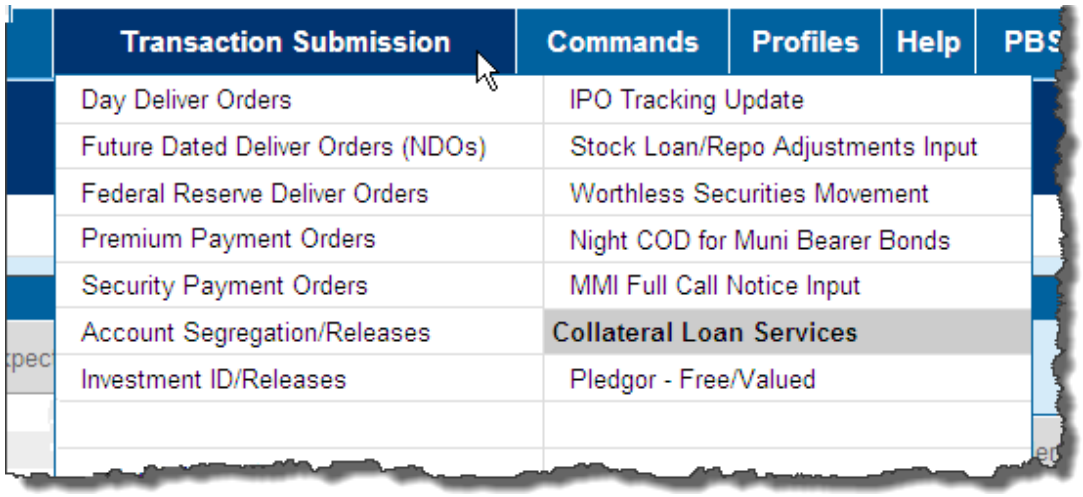
When pledging securities, security interest in the pledged position is moved from the pledgor to the pledgee, and an accounting entry is made from the pledgor’s general free account to their pledged position, preventing the pledged position from being used to complete other transactions. Likewise, the release of a pledged position would move the pledged position back to the pledgor's general free account, where it would then be available to complete other transactions.

- **DTC Pledgee Banks** – DTC participants can submit free or valued pledges or releases to DTC Pledgee Banks.
- **Options Clearing Corp (OCC)** - A participant writing an option on any options exchange may fully collateralize that option by submitting free pledges and release requests of the underlying securities by book-entry through DTC to the (OCC).
- **Federal Reserve Bank (FRB)** - Participants who are depository institutions maintaining a deposit account at a Federal Reserve Bank (FRB), can make free pledges and release requests to the FRB.

Pledgor

Inputting a Pledge

1. From the Settlement Web main menu bar, under Transaction Submission, select the Collateral Loans Pledgor-Pledgee option that applies.
   Depending on your entitlements, you may choose from:
   - **Pledgor - Free/Valued** (Commercial Banks)
   - **Pledgor - Federal Reserve Bank**
   - **Pledgor - Options Clearing Corporation**



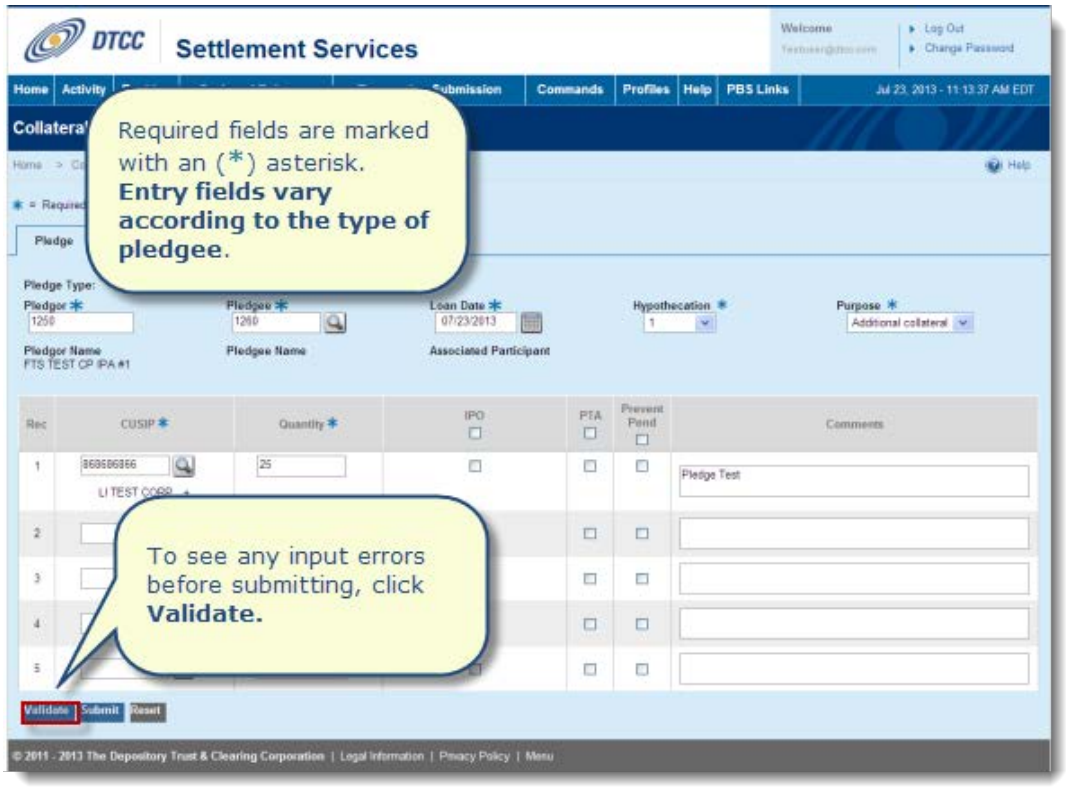
   The pledge input page appears.

2. Enter the required fields. * = Required Field
   Selecting a Hypothecation code is mandatory for pledges to DTC Pledgee banks and to the OCC. They indicate to the pledgee the party or parties for whom you are pledging collateral:

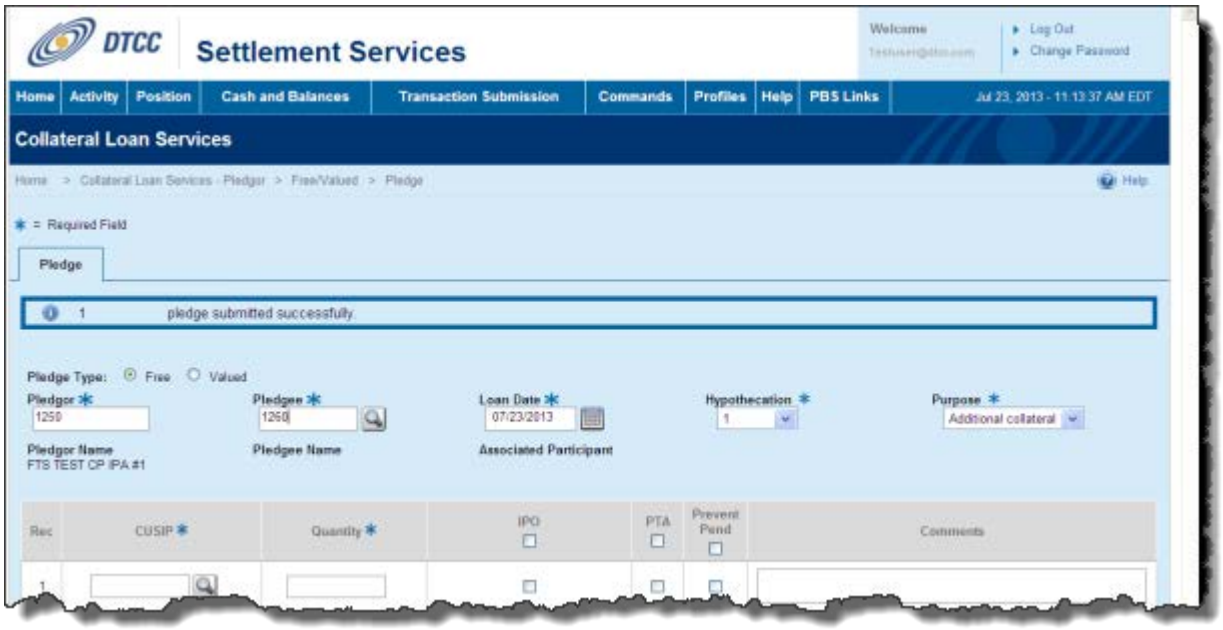
Hypothecation Code	Description
1	Each security in the pledge is carried for the account of one or more customers.
2	All securities in the pledge are carried for the account of a single customer.
3	No securities in the pledge are carried for the account of any customers.
7	Used for repo accounts.
8	Used for repo accounts.
9	Used for repo accounts.

Note

The instructions for a delivery of securities to a repo account at DTC use the same data fields as the instructions for a pledge to a pledgee account. For more information on hypothecation codes, refer to the Settlement Service guide topics called “Procedures for DTC Repo Accounts” and “Procedures for DTC Shared Control Accounts.”



3. To check your work, click **Validate**.
4. To process your pledge, click **Submit**.

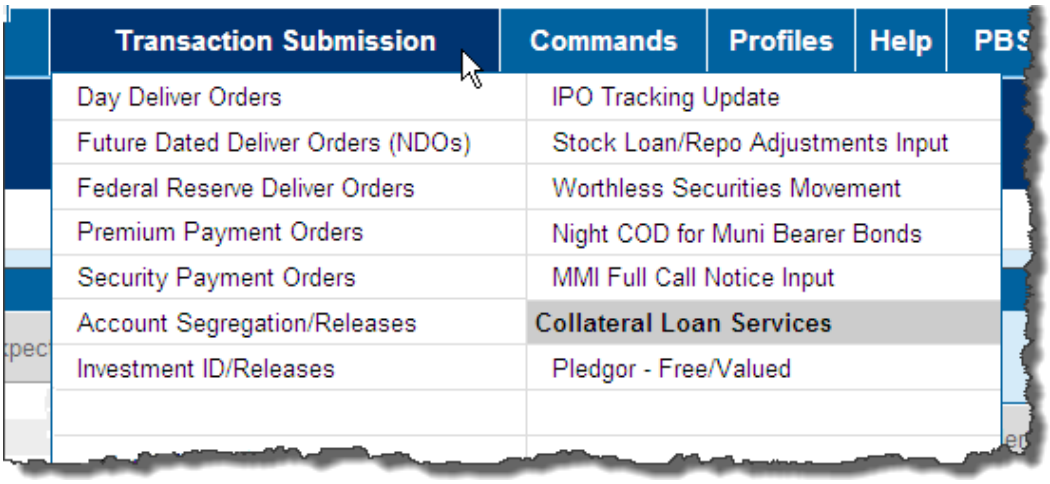


The page displays a confirmation message and the number of pledges successfully submitted.

Requesting a Pledge Release

You can select any or all of the pledges in the search results for release. To request a release of collateral, search for the pledged items, select them, and submit the release request.

1. From the Settlement Web main menu bar, under Transaction Submission, select the Collateral Loans Pledgor - Pledgee option that applies.
   Depending on your entitlements, you may choose from:
   - **Pledgor - Free/Valued** (Commercial Banks)
   - **Pledgor - Federal Reserve Bank**
   - **Pledgor - Options Clearing Corporation**

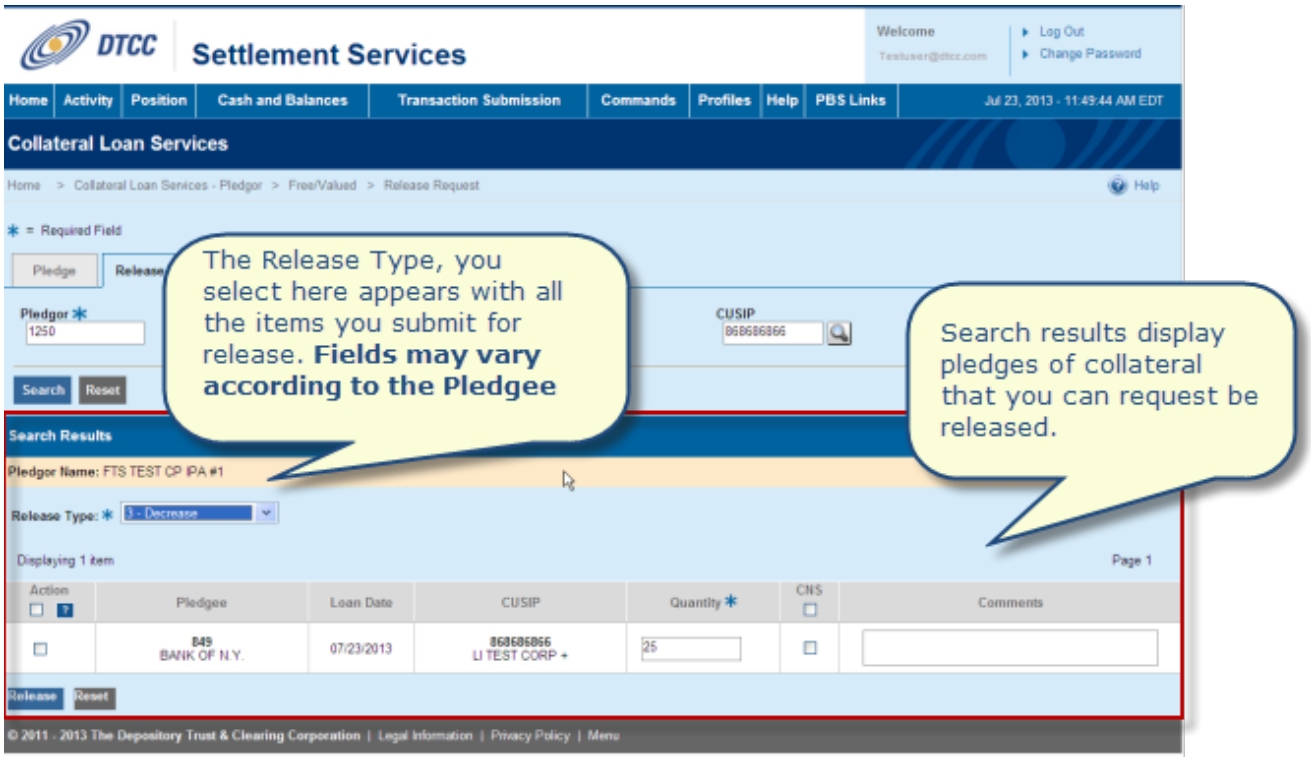


2. Click the **Release Request** tab.

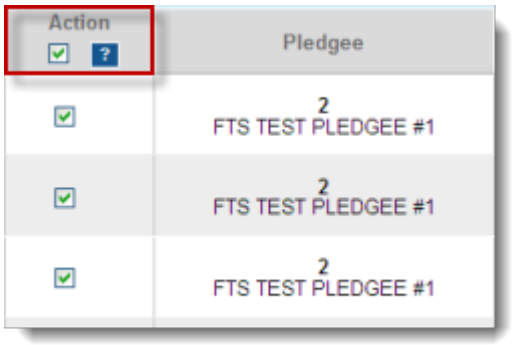
Note
For OCC, this tab is called a “Release of Deposit Request.”

3. Enter the required and optional search criteria.

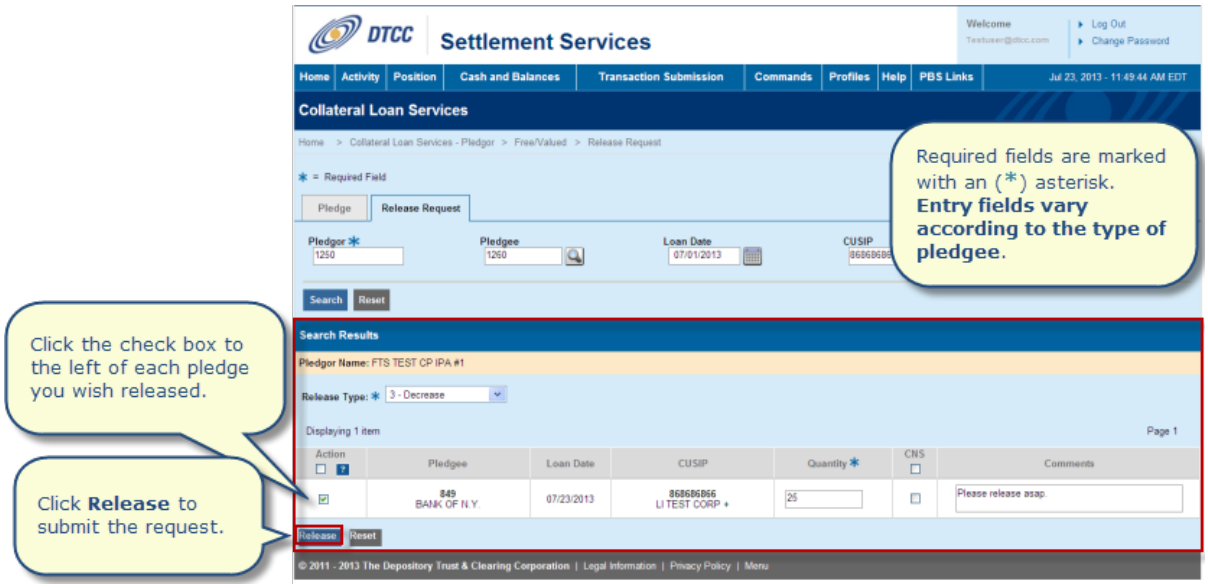
4. Click **Search**.
   Your search results display any pledges that match your criteria.
5. If applicable, select a **Release Type** that describes the pledge(s).



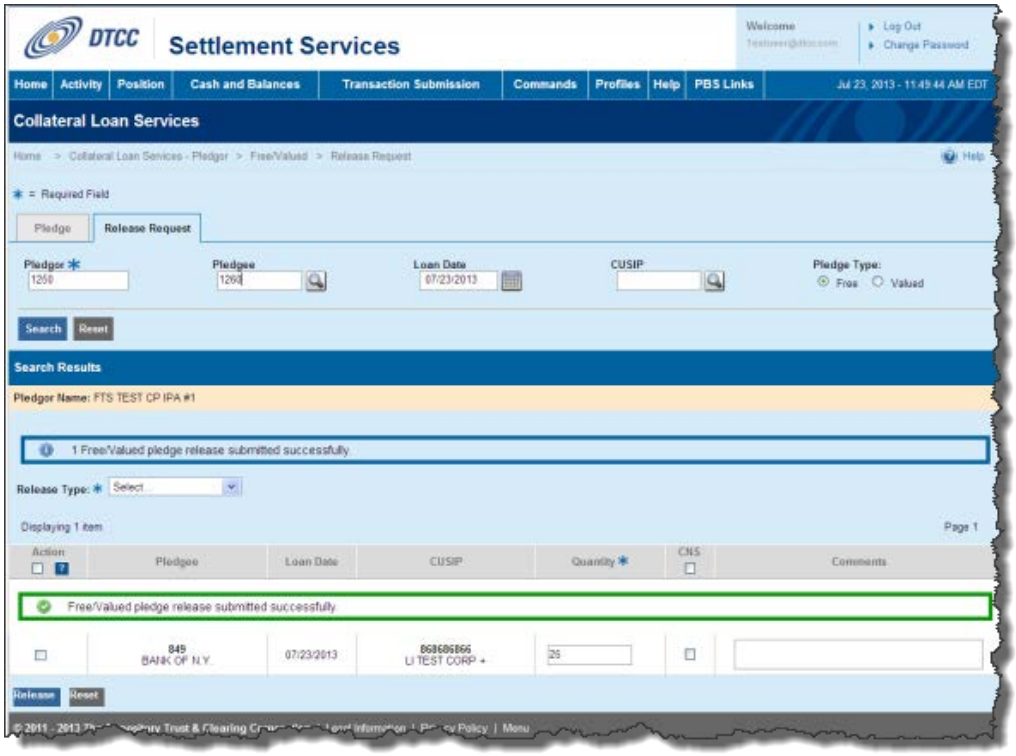
6. Select the pledges you wish to release.
   - To select all pledges in your search results, click the check box at the top of the Action column.
   - To select individual pledges, click the check box next to each pledge(s).



7. Enter the quantity of shares you would like to be released. (You may change the quantity to a lesser quantity for partial releases.) You may also add your own notes which will be saved with the pledge detail by typing in the Comments field.



8. To submit the release request, click **Release**.



The page displays a confirmation message for the number of release requests successfully submitted.

Performing a Pledgor Inquiry

You can inquire about the statuses of pledges for free and valued, Federal Reserve Bank, or OCC pledges.

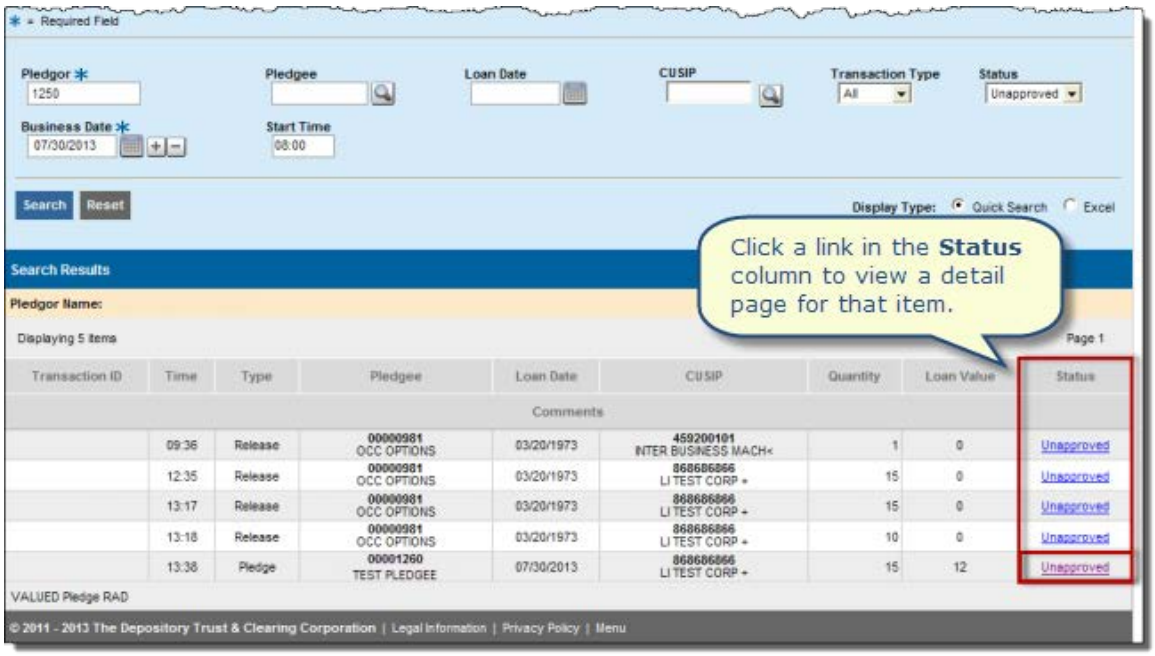
1. From the Settlement Web main menu bar, under Activity, select **Collateral Loan Services – Pledgor Inquiry**.

2. Enter the required and optional search criteria. * = Required Field

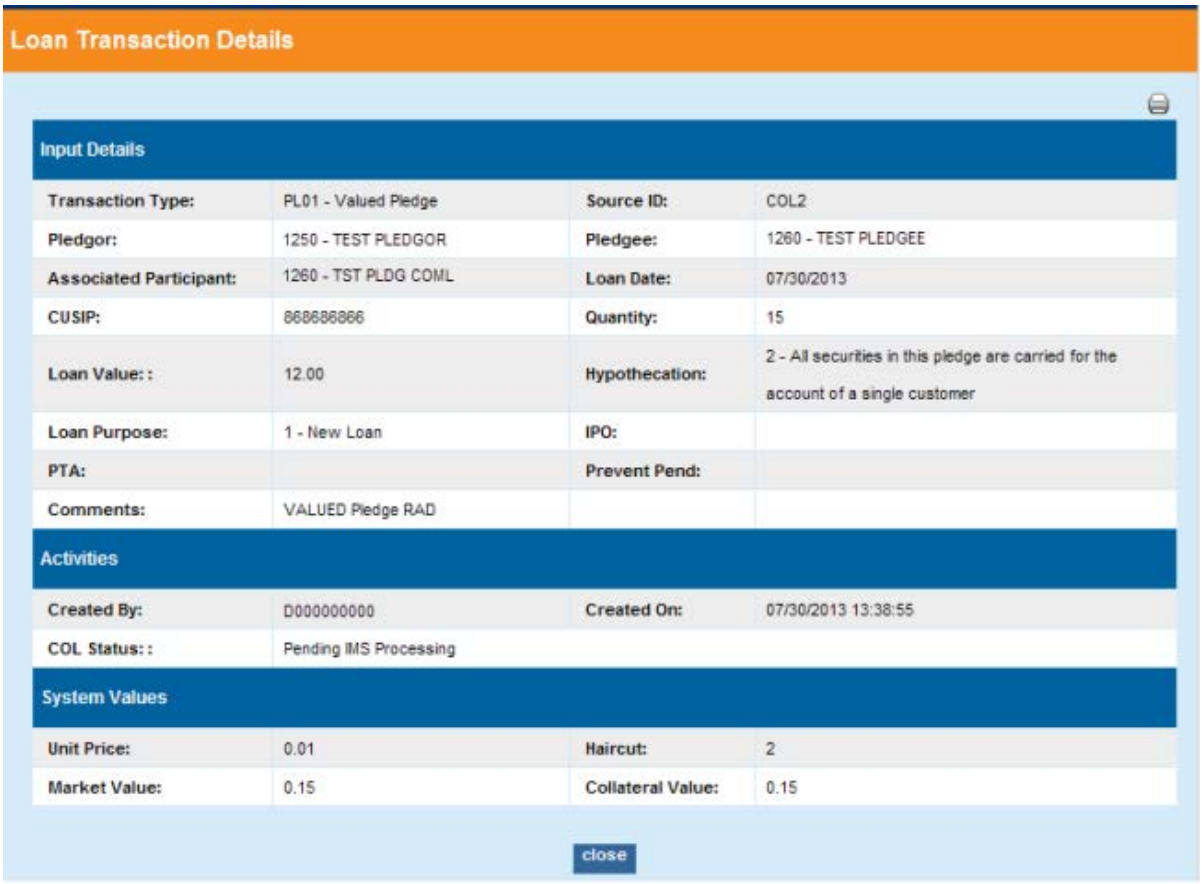
Notes

- Use the “Quick Search” **Display Type** to have the ability to view a detail page for any search results. Use “Excel” to export the results into a spreadsheet.
- Under **Transaction Type**, select the type of item you want in your results:
  - All
  - Pledge
  - Release
  - Return
- The Start Time begins your search at a particular time on the selected business date. It defaults to one hour before the current time.

3. Click **Search**.
   All items matching your search criteria will be displayed at the bottom of the page.



4. To view details about any item, click its **Status**.
   A separate window opens, displaying the details of the pledge, release request, or return.



Loan Transaction Details

Input Details

Transaction Type:	PL01 - Valued Pledge	Source ID:	COL2
Pledgor:	1250 - TEST PLEDGOR	Pledgee:	1260 - TEST PLEDGEE
Associated Participant:	1260 - TST PLDG COML	Loan Date:	07/30/2013
CUSIP:	868686866	Quantity:	15
Loan Value: :	12.00	Hypothecation:	2 - All securities in this pledge are carried for the account of a single customer
Loan Purpose:	1 - New Loan	IPO:	
PTA:		Prevent Pend:	
Comments:	VALUED Pledge RAD		

Activities

Created By:	D000000000	Created On:	07/30/2013 13:38:55
COL Status: :	Pending IMS Processing		

System Values

Unit Price:	0.01	Haircut:	2
Market Value:	0.15	Collateral Value:	0.15

close

OCC Release Request and Authorization

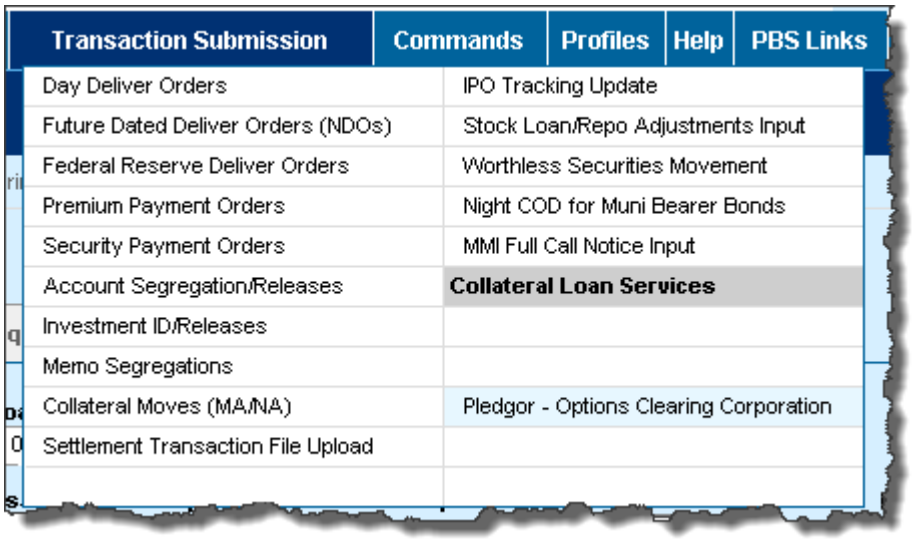
Requesting a Release of Deposit from OCC

Members of the OCC (Options Clearing Corp) may request a release of collateral from the OCC by searching for the pledged items, selecting them, and submitting a release of deposit request.

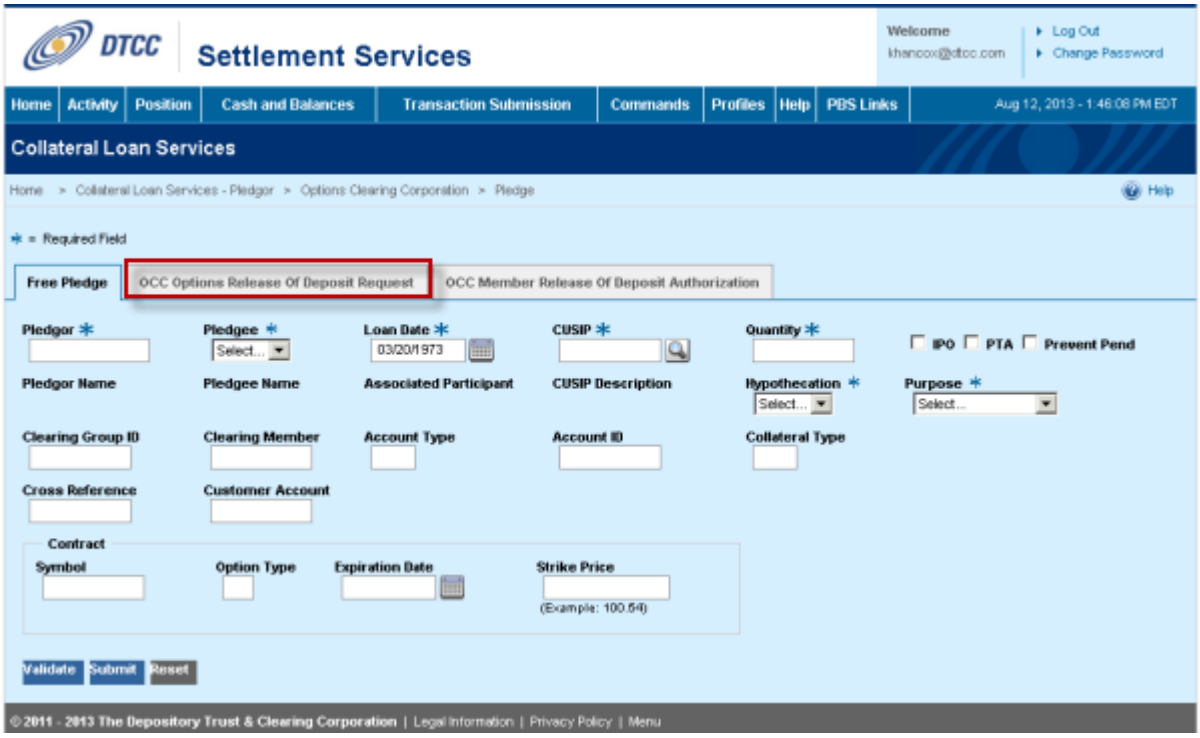
Note

If you are a third party (a DTC participant but not a member of the OCC) for whom pledges were submitted by another DTC participant, you can also request the release of collateral by submitting an OCC Options Release of Deposit Request. The DTC participant who entered the pledge on your behalf must approve your request via an OCC Member Release of Deposit Authorization before the shares are returned.

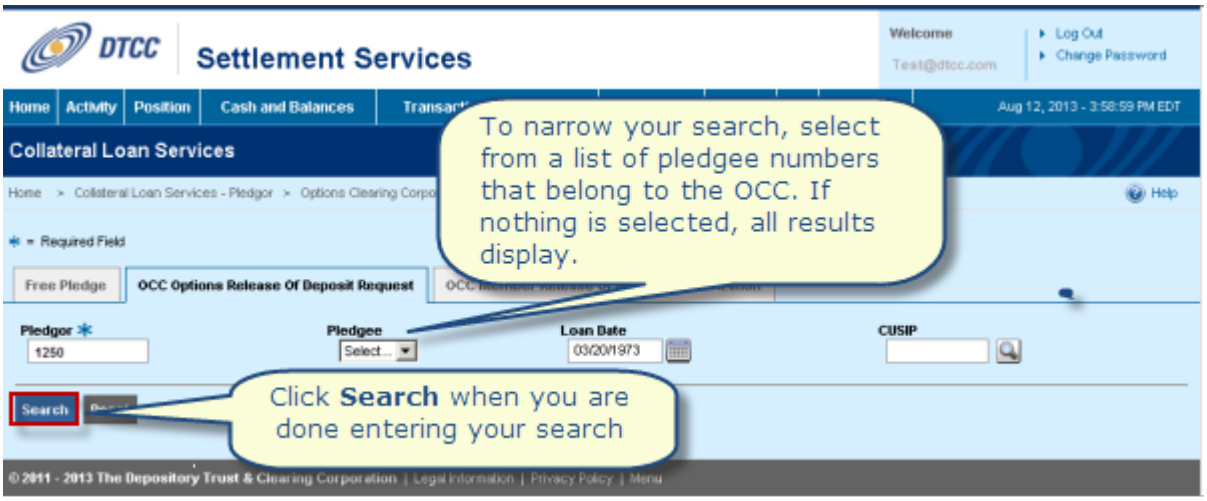
1. From the Settlement Web main menu bar, under Transaction Submission, select **Pledgor - Options Clearing Corporation**.



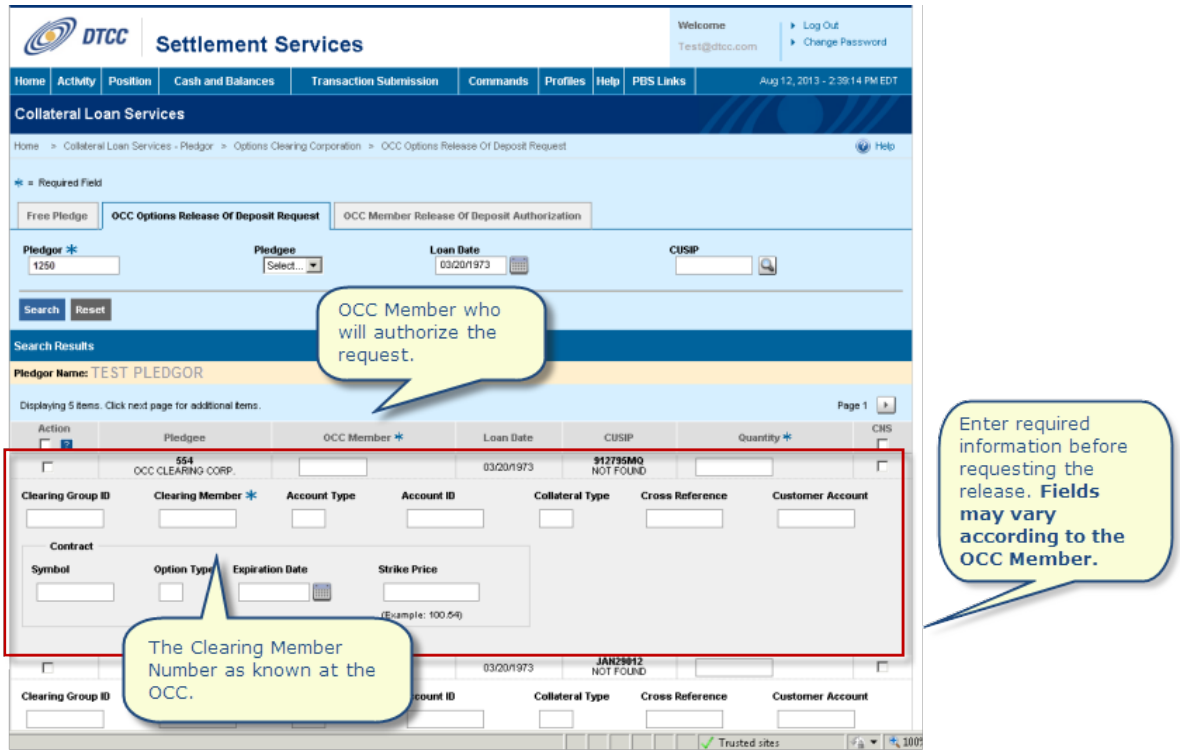
The OCC Pledge page appears.



2. Click the **OCC Options Release of Deposit Request** tab.
3. Enter the **Pledgor** number of the party requesting the release.

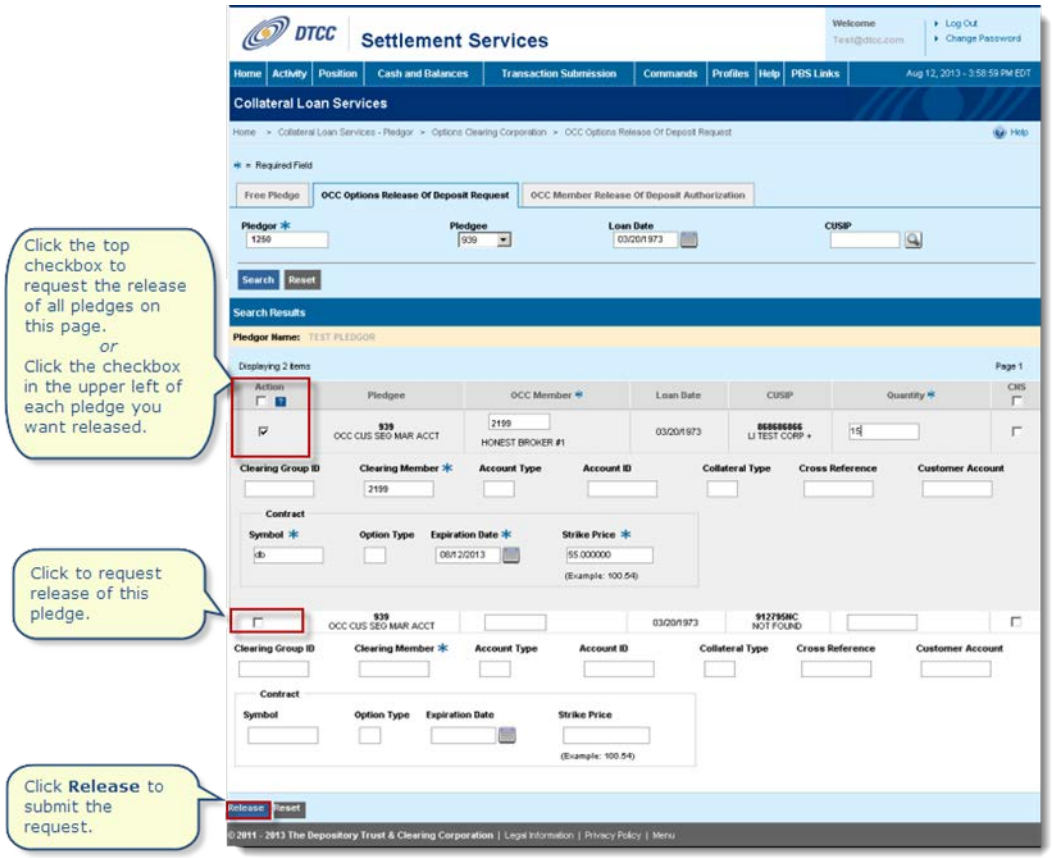


4. Click **Search**.
   Your search results display any pledges that match your criteria.

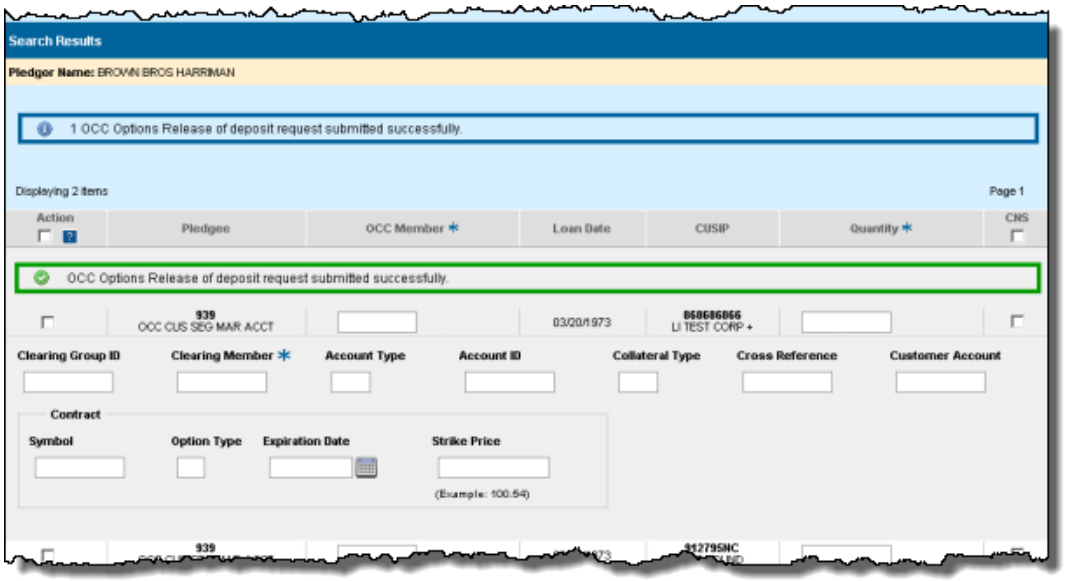


5. Enter the required and optional fields on the records you would like released. * = Required Field
   - OCC Member. The DTC participant number of the OCC Member authorizing the request.
   - OCC Clearing Member. The member number as known by OCC.
   - Quantity. The share quantity you wish to release. (You may change the quantity to a lesser quantity for partial releases.)
6. Select the pledges you want to release.
   - To select all pledges in your search results, click the check box at the top of the Action column.

- To select individual pledges, click the check box next to each pledge(s).



7. To submit the release request, click **Release**.

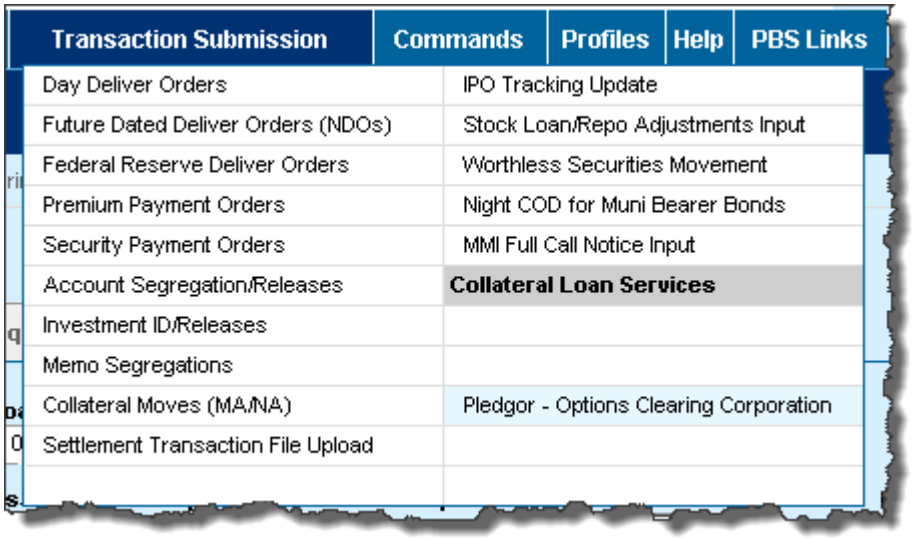


The page displays a confirmation message for the number of release requests successfully submitted.

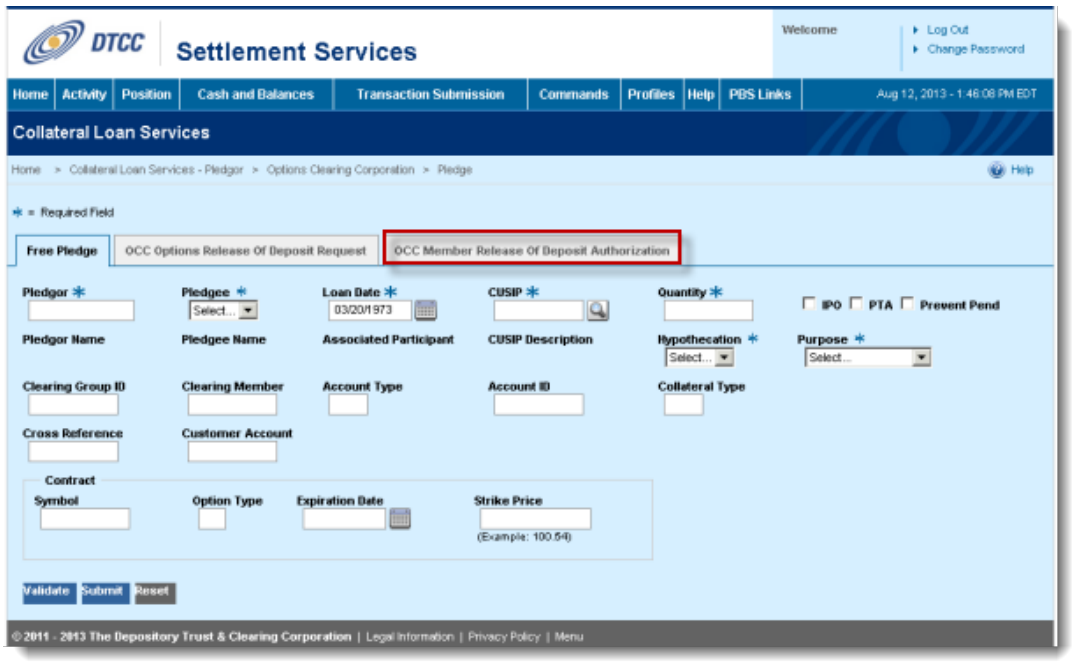
Authorizing a Release of Deposit Request (OCC Member)

Members of the OCC who have submitted a pledge on behalf of a non-OCC member can authorize the release of collateral to the non-member using this screen. *After authorizing this release of deposit request, the OCC returns the collateral.*

1. From the Settlement Web main menu bar, under Transaction Submission, select **Pledgor - Options Clearing Corporation**.

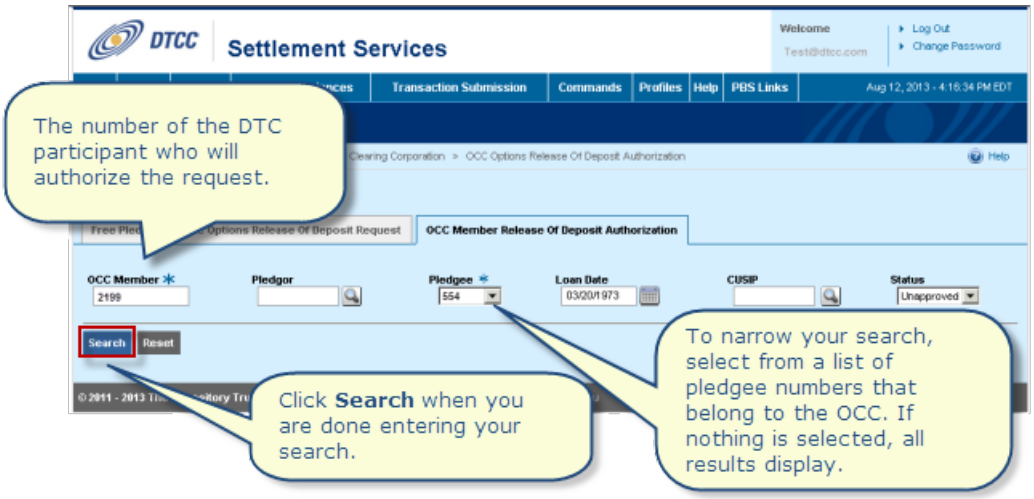


The OCC Pledge page appears.

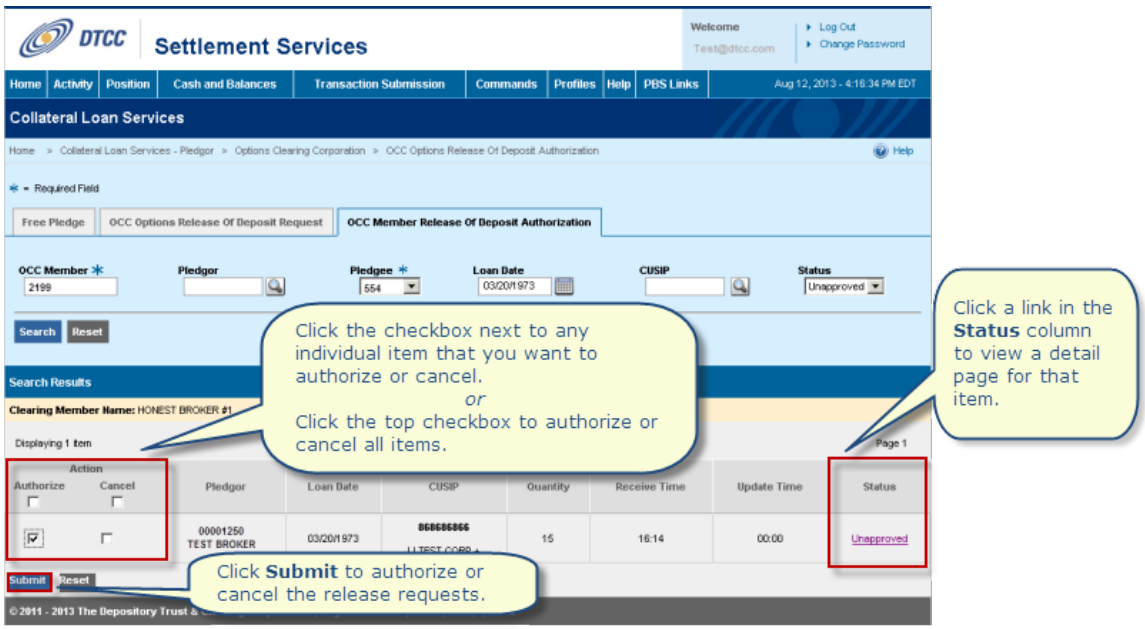


2. Click the **OCC Member Release of Deposit Authorization** tab.

3. Enter the required and optional search criteria. * = Required Field



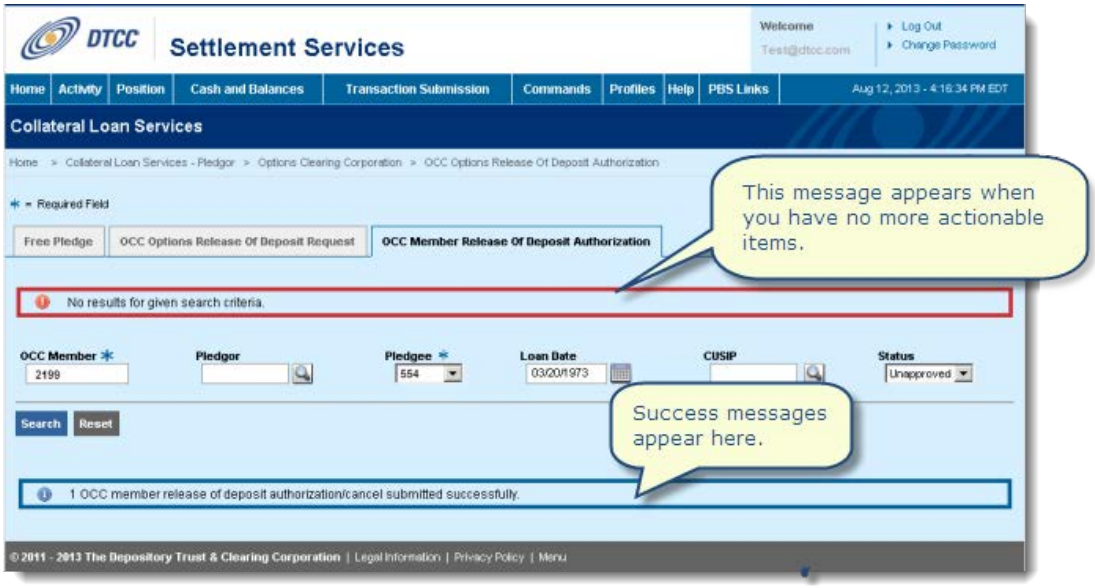
4. Click **Search**.
   Your search results display any pledges that match your criteria.
5. Select the pledges you wish to authorize for release.
   - To authorize *all* release requests displayed on the screen, click the check box at the top of the **Action** column.
   - To authorize *individual* release requests, click the check box next to each pledge(s).



6. To submit the authorized or cancelled requests, click **Release**.

Note

Authorized requests are sent to the OCC for release. Cancelled requests are not processed further.



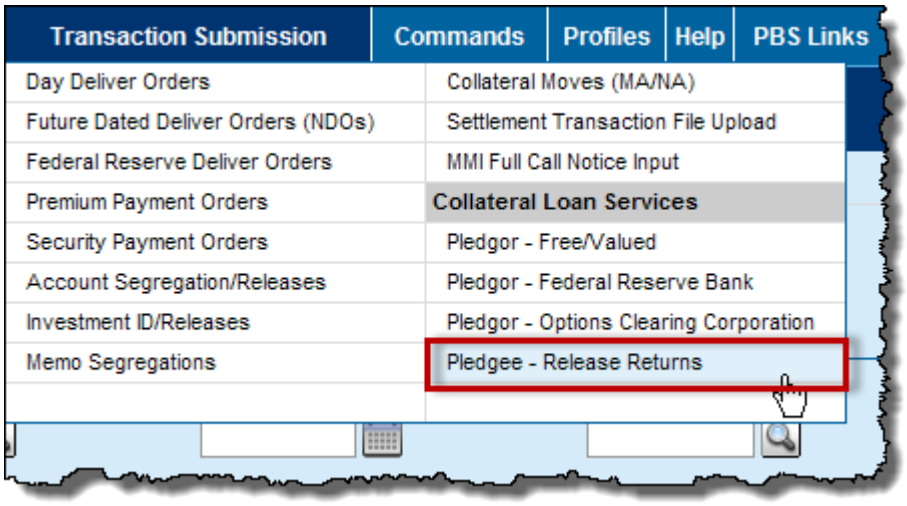
7. The page displays a confirmation message for the number of authorizations and cancellations successfully submitted.

Pledgee

Processing a Release Return

Pledgees can release the collateral for any of the requests in the search results. To process a release return, search for the requests, select them, and submit the return(s).

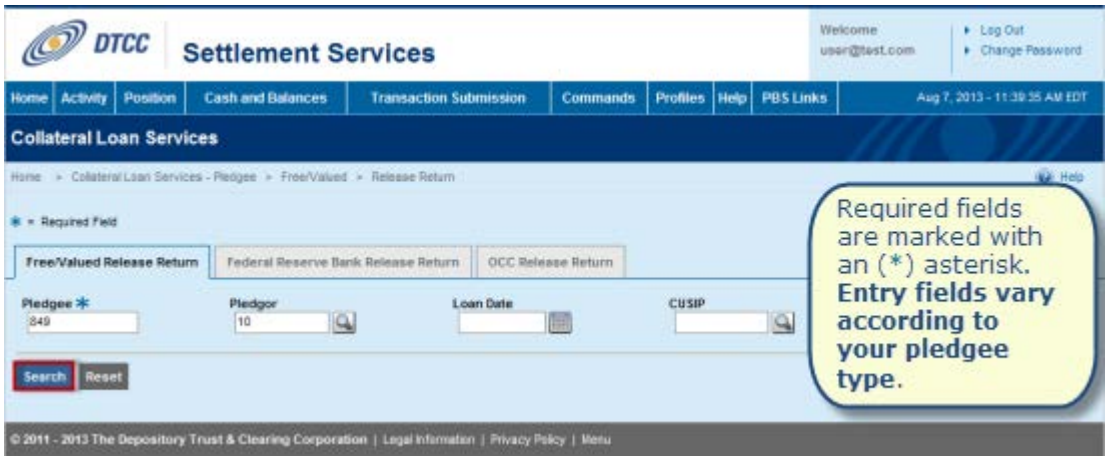
1. From the Settlement Web main menu bar, under Transaction Submission, select **Pledgee – Release Returns**.



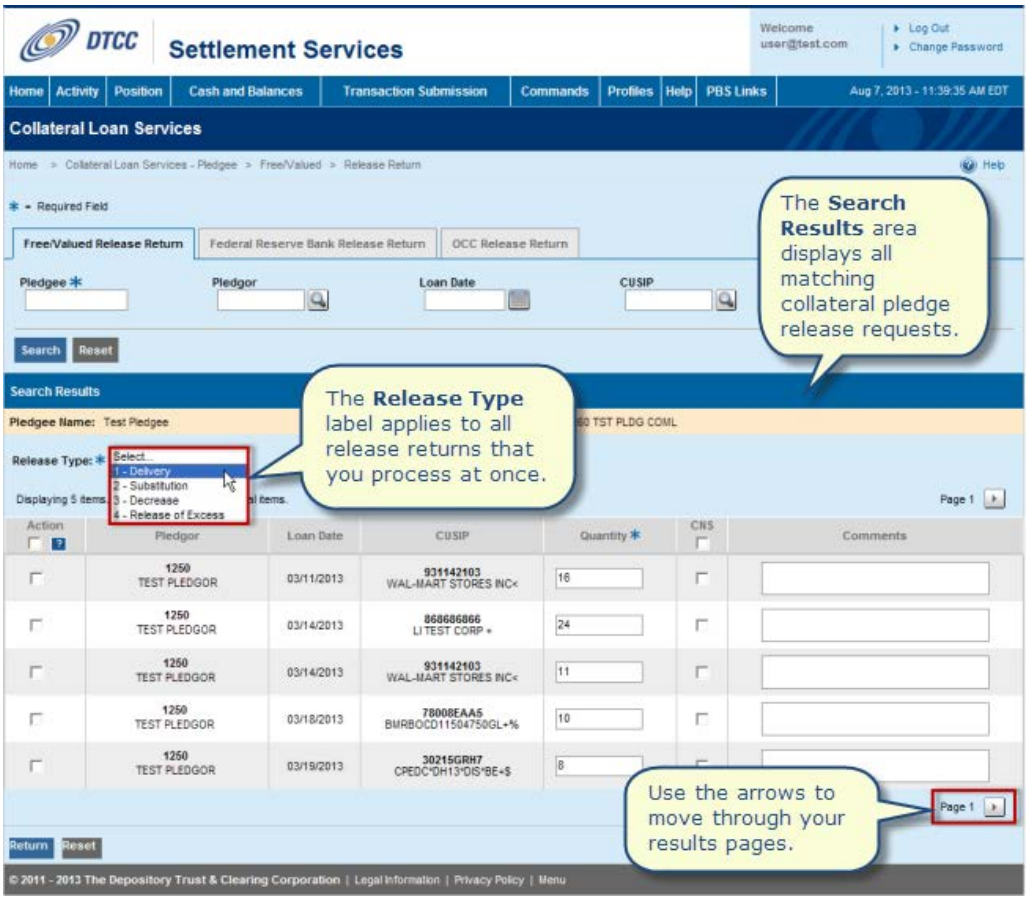
Note

The entry fields vary slightly based upon pledgee bank type. The following graphics use the **Free/Valued Release Return** tab as an example.

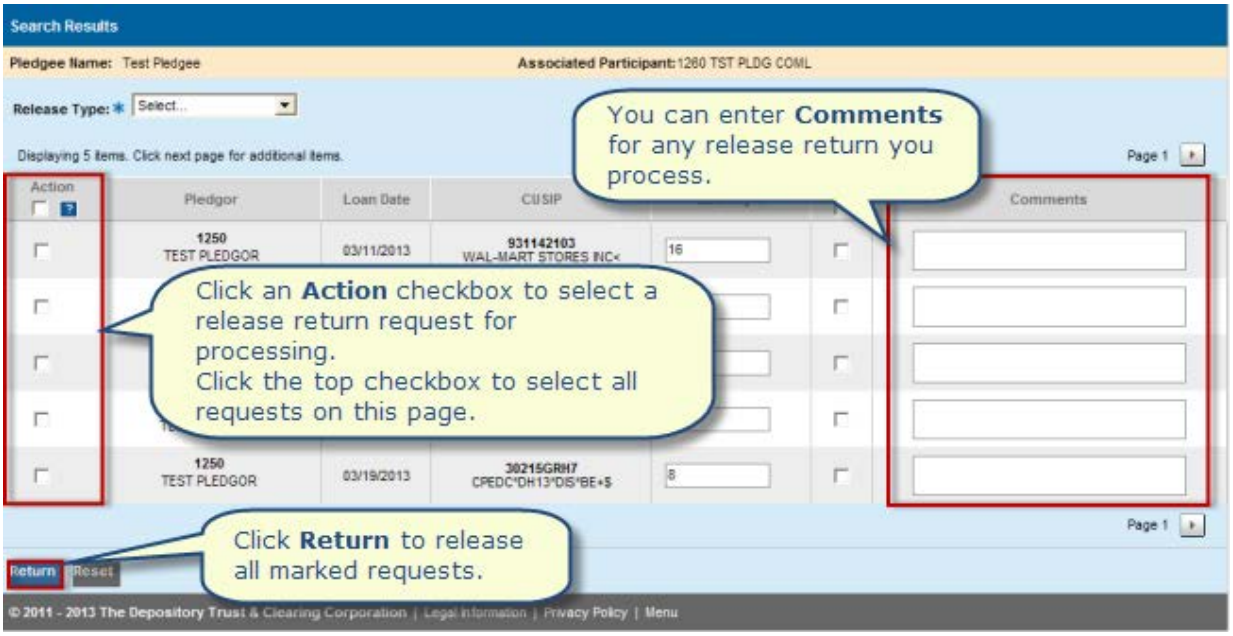
2. Enter the required and optional search criteria. * = Required Field



3. Click **Search**.
   Your search results display any release returns that match your criteria.
4. Select a **Release Type** that describes the return(s).
   This release type will apply to all release returns that you process.



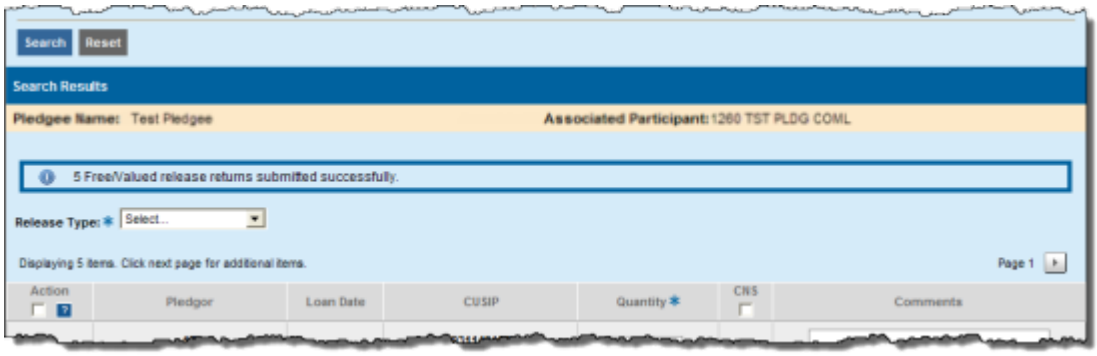
5. Select the release returns you want to process.
   - To select **all** release returns in the search results, click the checkbox at the top of the **Action** column.
   - To select **individual** release returns, click the check box next to each item.



6. Enter the release quantity.

Note
You may change the quantity to a lesser quantity for partial releases.

7. To process the release return, click **Return**.

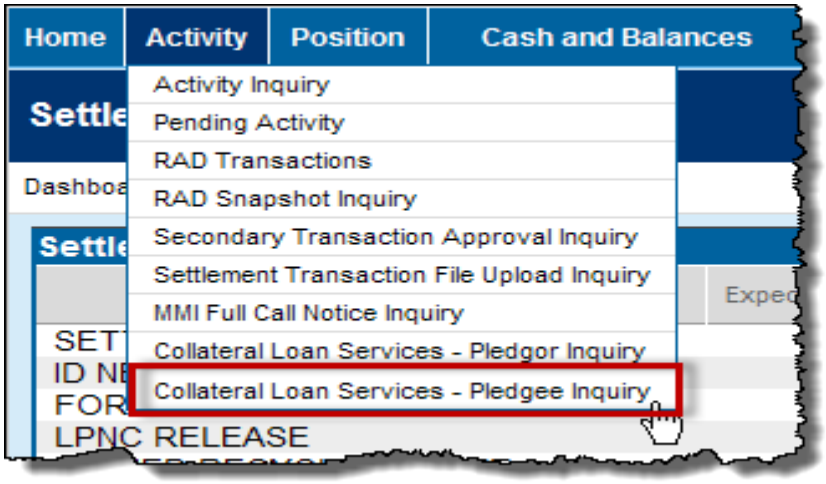


The page displays a confirmation message for the number of release returns successfully processed.

Performing a Pledgee Inquiry and Approving a Release Request

You can inquire about the statuses of pledges and approve and/or cancel release requests. Approving a release request releases the collateral back to the pledgor.

1. From the Settlement Web main menu bar, under Activity, select **Collateral Loan Services – Pledgee Inquiry**.

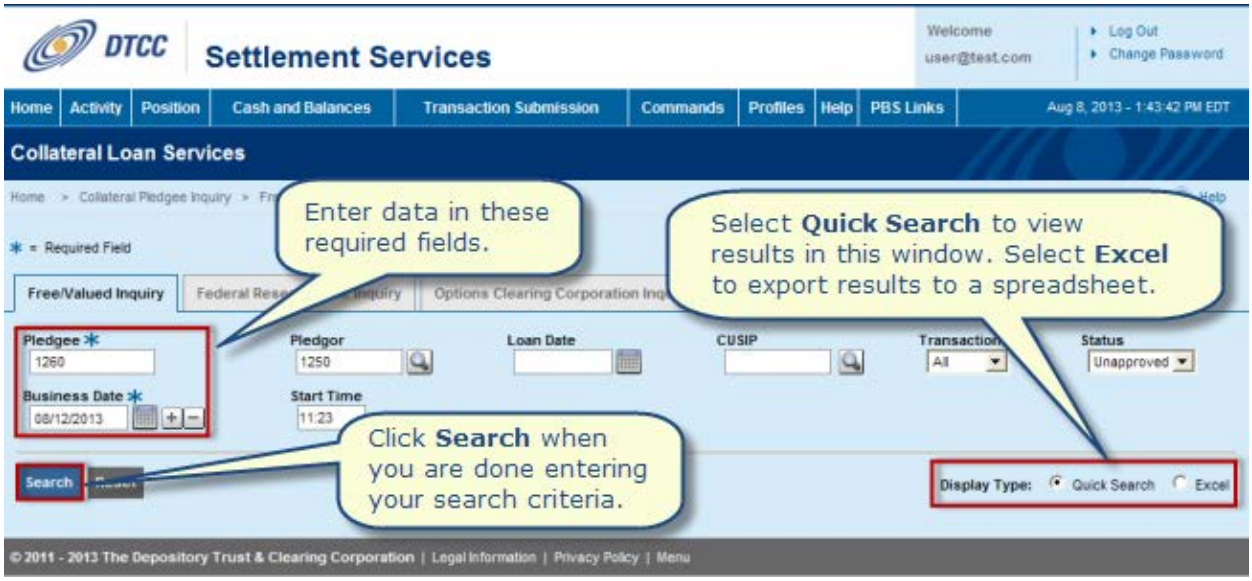


Note
The entry fields vary slightly based upon pledgee bank type. The following graphics use the **Free/Valued Inquiry** tab as an example.

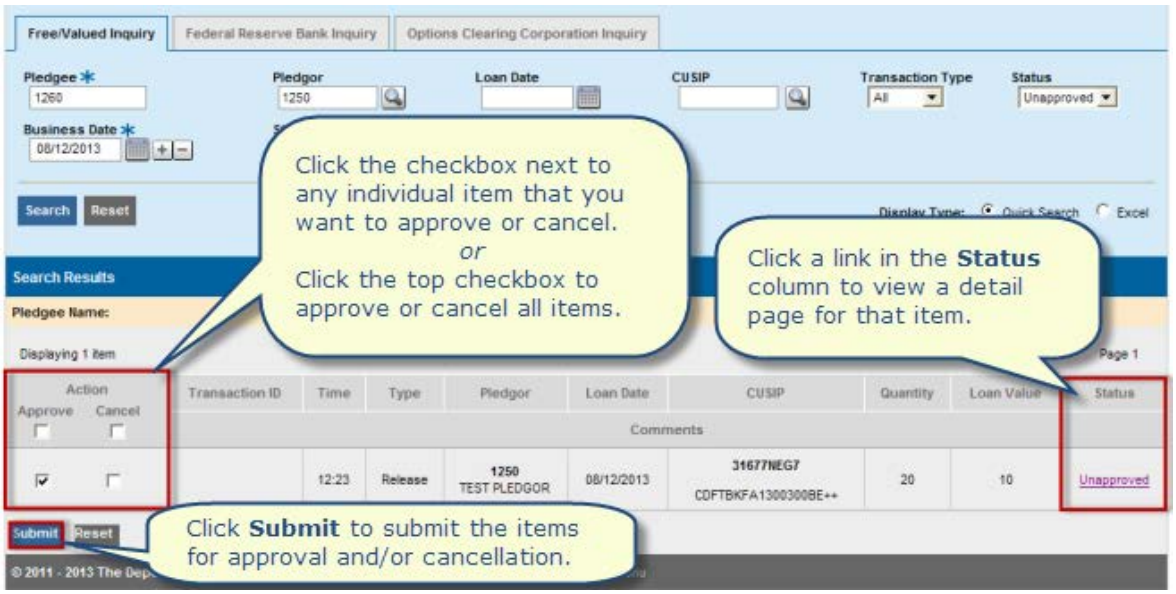
2. Enter the required and optional search criteria. ✱ = Required Field

Notes

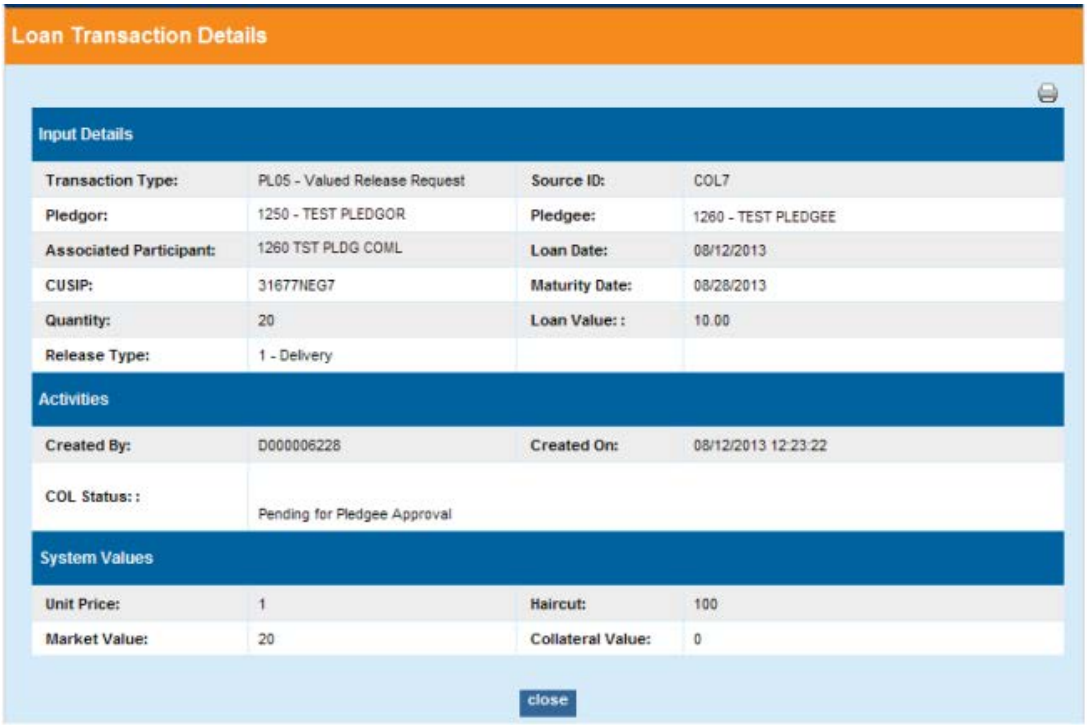
- Use the “Quick Search” **Display Type** to act on any search results. You cannot approve or cancel pledges from the “Excel” view.
- Under **Transaction Type**, select the type of item you want in your results:
  - All
  - Pledge
  - Release
  - Return
- The **Start Time** begins your search at a particular time on the selected business date. It defaults to one hour before the current time.



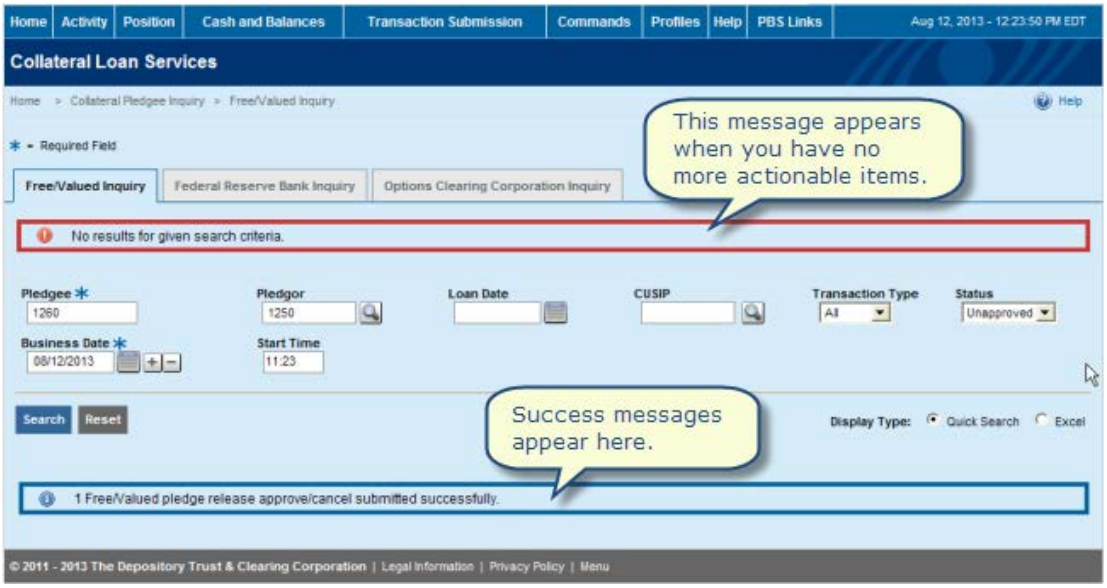
3. Click **Search**.
   All items matching your search criteria will be displayed at the bottom of the page.



4. To view details about any item, click its **Status**.
   A separate window opens, displaying the details of the pledge, return, or release.



5. Click the **Approve** or **Cancel** checkbox next to each item that you want to process and click **Submit**.
   A success message appears when your items have been successfully submitted.


Home
Activity
Position
Cash and Balances
Transaction Submission
Commands
Profiles
Help
PBS Links
Aug 12, 2013 - 12:23:50 PM EDT
Collateral Loan Services
Home > Collateral Pledgee Inquiry > Free/Valued Inquiry
Help
* = Required Field
This message appears when you have no more actionable items.
Free/Valued Inquiry
Federal Reserve Bank Inquiry
Options Clearing Corporation Inquiry
No results for given search criteria.
Pledgee *
1260
Pledgor
1250
Loan Date
CUSIP
Transaction Type
All
Status
Unapproved
Business Date *
08/12/2013
Start Time
11:23
Search
Reset
Success messages appear here.
Display Type:
Quick Search
Excel
1 Free/Valued pledge release approve/cancel submitted successfully.
© 2011 - 2013 The Depository Trust & Clearing Corporation | Legal Information | Privacy Policy | Menu

ACTIVITY INQUIRY

Introduction to Activity Inquiry

The Activity Inquiry page allows you to view detailed information about your transactions that have been processed by DTC. You can view your current day's activity or your activity history by:

- CUSIP number
- Collateral group
- Drops and rejects
- Activity type
- Single transactions
- Short positions

Use the Activity Inquiry page when you need information about today's transactions, related transactions, or transactions that occurred within the past 60 business days. You have the ability to process reclaims or cancel pending transactions. You also can view activity for your collateral group's payment orders, your pledged activity, or your short positions by toggling through the tabs in the search form.

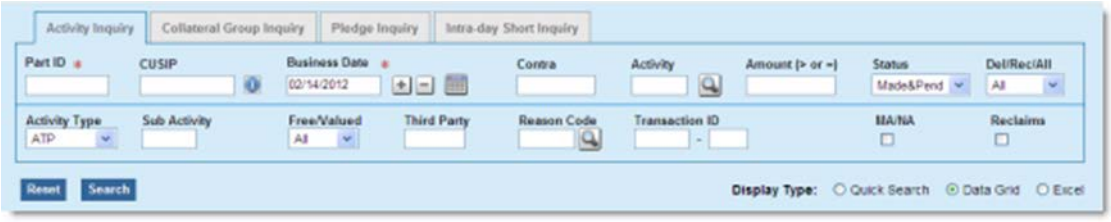
To learn more about the search criteria that are displayed for these specific searches, *click the corresponding tab* in the image below.

Note

The links in the image below are for the online help version of this guide. If you are reading the PDF version, please find this material in the pages just following this one.

The Activity Inquiry Tab

Activity Inquiry is a function that allows you to view your settlement activity. You can display intra-day or historical transactions processed by DTC that occurred within the past 60 business days. You can also reclaim or cancel transactions.



For information on viewing the results of your search, see About the Activity Inquiry Data Grid, Data Grid: Search, and Data Grid Filtering.

Quick Tips

- For help finding a CUSIP, click the button next to the **CUSIP** field and a look-up function box will appear.
- To scroll between business dates, click the and buttons next to the **Business Date** field. You can use the calendar tool to select a date or enter a date manually using the mm/dd/yyyy format.
- To find an activity code or a reason code, click the button next to the corresponding field.
- In the **Del/Rec/All** field, select **Deliver** (to view transactions for which you are the deliverer), **Receiver** (to view transactions for which you are the receiver), or **All** (to view all transactions).
- There are three different display types to choose for your search criteria:
  - **Quick Search** - to quickly display up to 25 transaction records and comments in condensed, scrollable, and paginated search results on the screen.
  - **Data Grid** - to display scrollable, paginated search results with a customized number of returned transaction records; to see comments (using the Comments Lens); and to filter your results.
  - **Excel** - to download your search as a spreadsheet.

The Collateral Group Inquiry Tab

The Collateral Group Inquiry page displays all the activity for your collateral group. You can view the details of each transaction by clicking the Transaction ID in the results, and you can reclaim or cancel transactions.

Note
You can only view collateral group activity if you are eligible to access collateral group information.

For information on viewing the results of your search, see About the Activity Inquiry Data Grid, Data Grid: Search, and Data Grid Filtering.

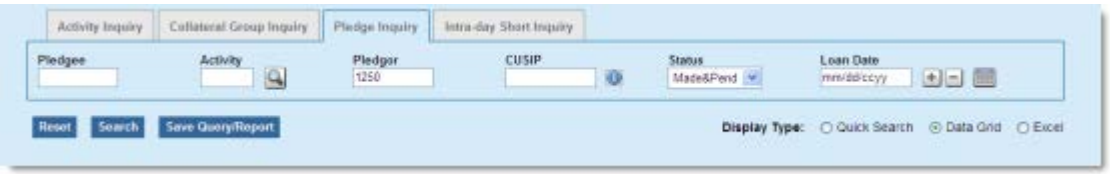
Quick Tips

- To scroll between business dates, click the and buttons next to the **Business Date** field. You can use the calendar tool to select a date or enter a date manually using the mm/dd/yyyy format.
- To find an activity code or a reason code, select the icon next to the corresponding field.

- In the **Del/Rec/All** field, select **Deliver** (to view transactions for which you are the deliverer), **Receiver** (to view transactions for which you are the receiver), or **All** (to view all transactions).
- There are three different display types to choose for your search criteria:
  - **Quick Search** - to quickly display up to 25 transaction records and comments in condensed, scrollable, and paginated search results on the screen.
  - **Data Grid** - to display scrollable, paginated search results with a customized number of returned transaction records; to see comments (using the Comments Lens); and to filter your results.
  - **Excel** - to download your search as a spreadsheet.

The Pledge Inquiry Tab

The Pledge Inquiry page displays your pledge activity based on your role in the transactions (pledgee or pledgor). The transactions are displayed by activity code, pledgee or pledgor (based upon search criteria), CUSIP number, status, and loan date.



For information on viewing the results of your search, see see About the Activity Inquiry Data Grid, Data Grid: Search, and Data Grid Filtering.

Quick Tips

- To find an activity code, select the icon next to the **Activity** field.
- To scroll between loan dates, click the and buttons next to the **Loan Date** field. You can use the calendar tool to select a date or enter a date manually using the mm/dd/yyyy format.
- There are three display types to choose for your search criteria:
  - **Quick Search** - to quickly display up to 25 transaction records and comments in condensed, scrollable, and paginated search results on the screen.
  - **Data Grid** - to display scrollable, paginated search results with a customized number of returned transaction records; to see comments (using the Comments Lens); and to filter your results.
  - **Excel** - to download your search as a spreadsheet.

The Intra-day Short Inquiry Tab

The Intra-day Short Position Inquiry page displays your short positions that were incurred during the current business day.

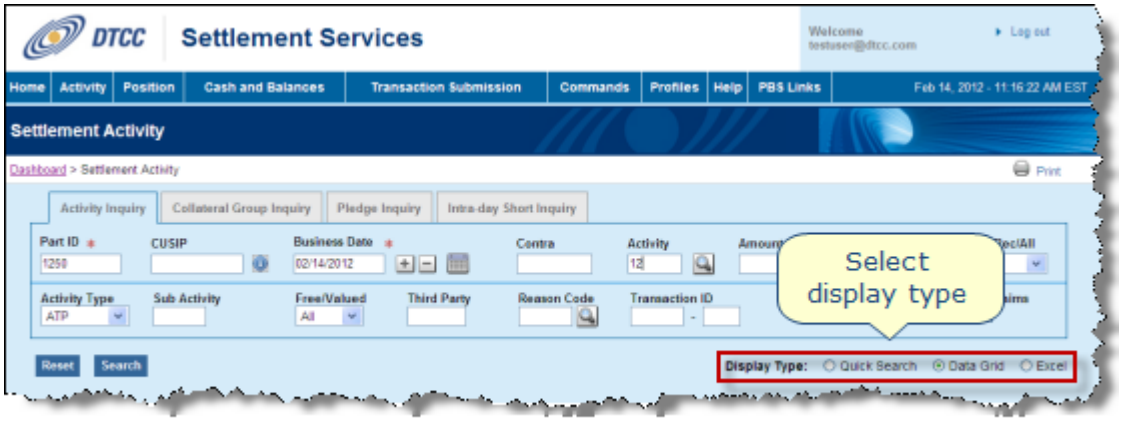
For information on viewing the results of your search, see About the Activity Inquiry Data Grid, Data Grid: Search, and Data Grid Filtering.

Quick Tips

- There are three different display types to choose for your search criteria:
  - **Quick Search** - to quickly display up to 25 transaction records and comments in condensed, scrollable, and paginated search results on the screen.
  - **Data Grid** - to display scrollable, paginated search results with a customized number of returned transaction records; to see comments (using the Comments Lens); and to filter your results.
  - **Excel** - to download your search as a spreadsheet.

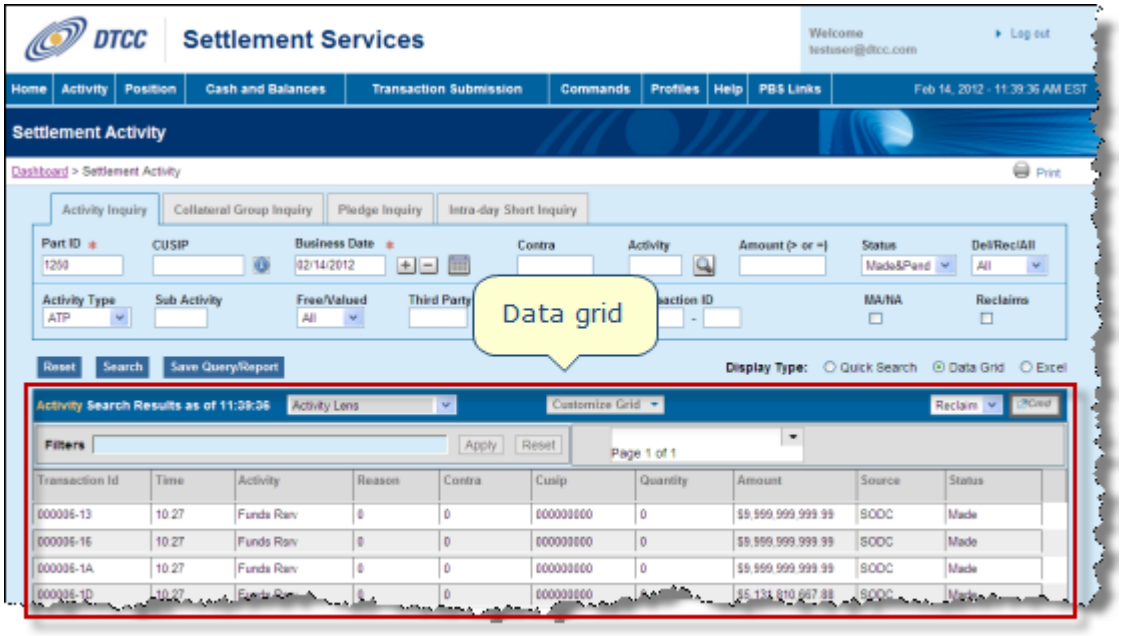
About the Activity Inquiry Data Grid

When entering your settlement activity search criteria you can choose to view your results in the data grid, perform a quick search, or download the results in an Excel spreadsheet. Quick search is the default; however, the system stores your display type and uses your most recent selection the next time you search.



Display type

If you select the "Data Grid" as your display type, your results will appear as scrollable, paginated search results on screen. The data grid allows you to perform actions on individual and multiple transactions.



Data grid display

For more information about the data grid, refer to Data Grid: Search, Data Grid Filtering, Data Grid: Saving Searches, and Data Grid: Command Processing.

Note

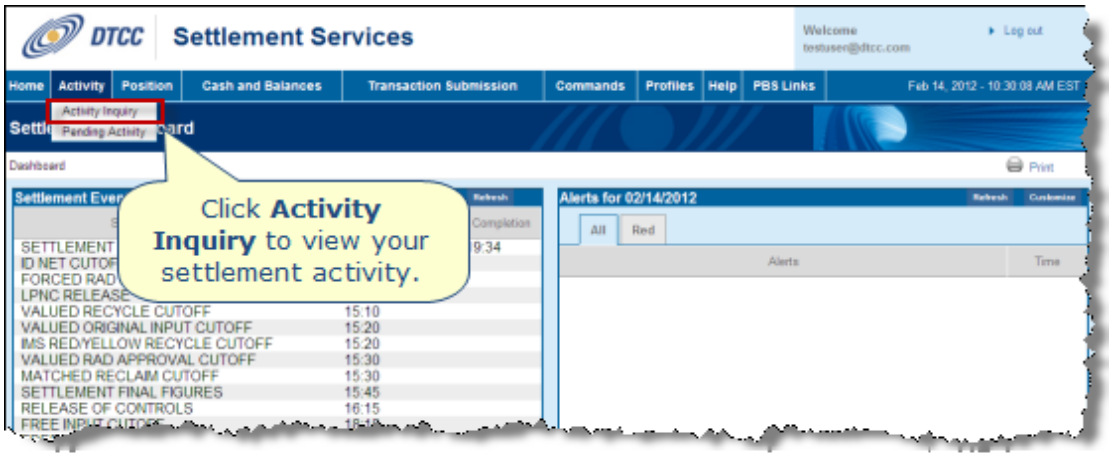
There are limits to the amount of data that can be requested in one data grid or Excel search request. For data grid searches, the total lines of data equals 2,000. To see more records, click the **More Recs** button in the data grid. For Excel searches, the total lines of data searchable is 5,000. To see more records, click the **Search More** button next to the **Save Query/Report** button. The **More Recs** and **Search More** buttons only display when there are additional records available.

Data Grid: Search

You can use the data grid to display scrollable, paginated search results on the screen with actionable items. To display the data grid, select the **Activity Inquiry** option from the **Activity** drop-down menu on the Settlement Web's Navigation Bar.

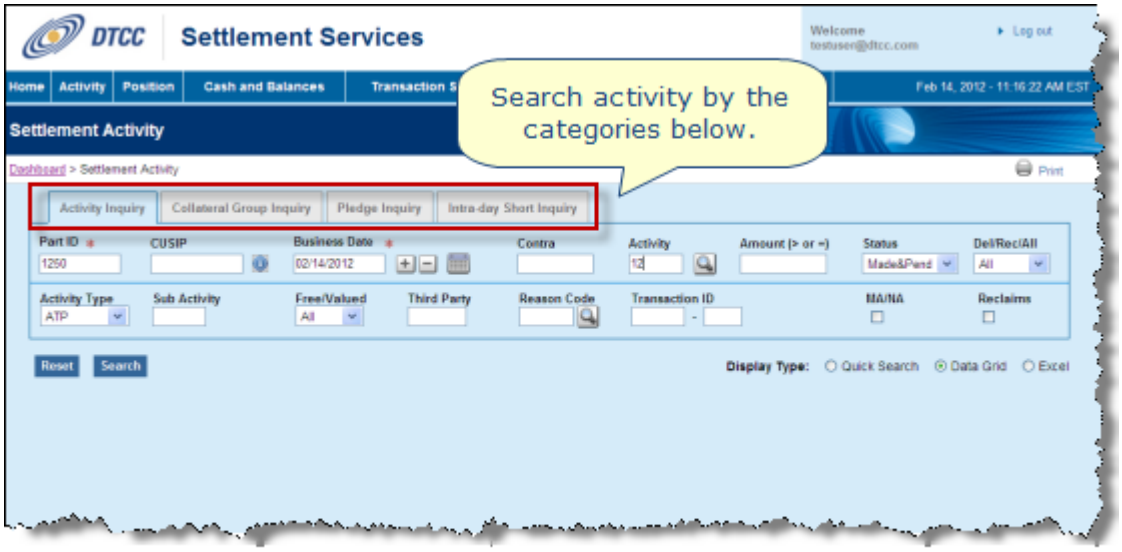
To search for your settlement activity:

1. Select the **Activity Inquiry** option from the **Activity** drop-down menu within the Settlement Web's navigation bar.



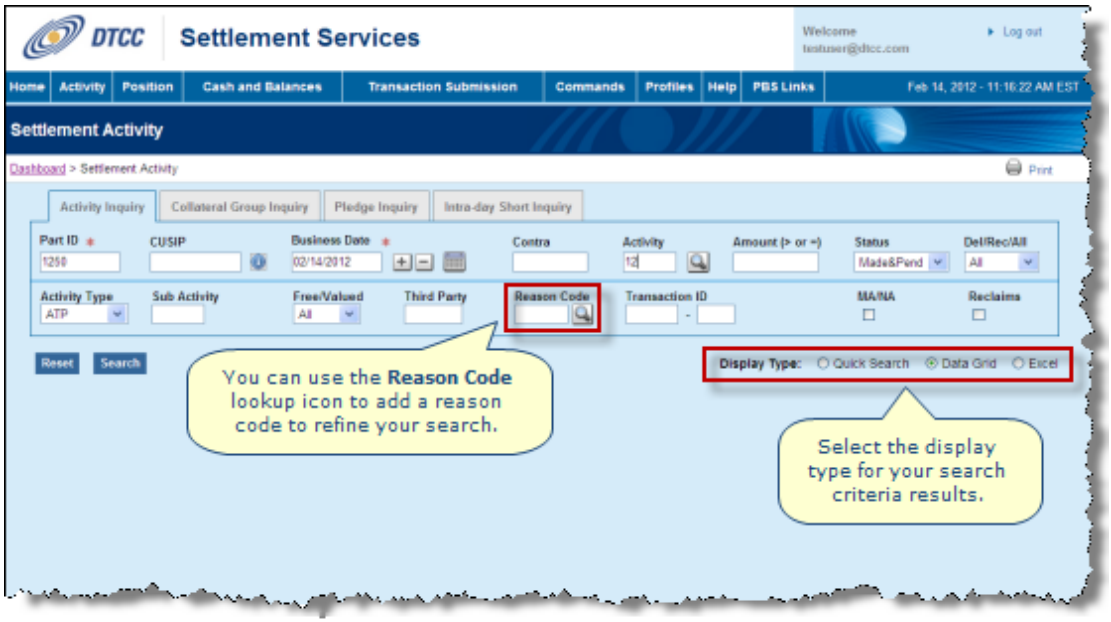
Activity Inquiry option on the Activity menu

The Settlement Activity screen appears.



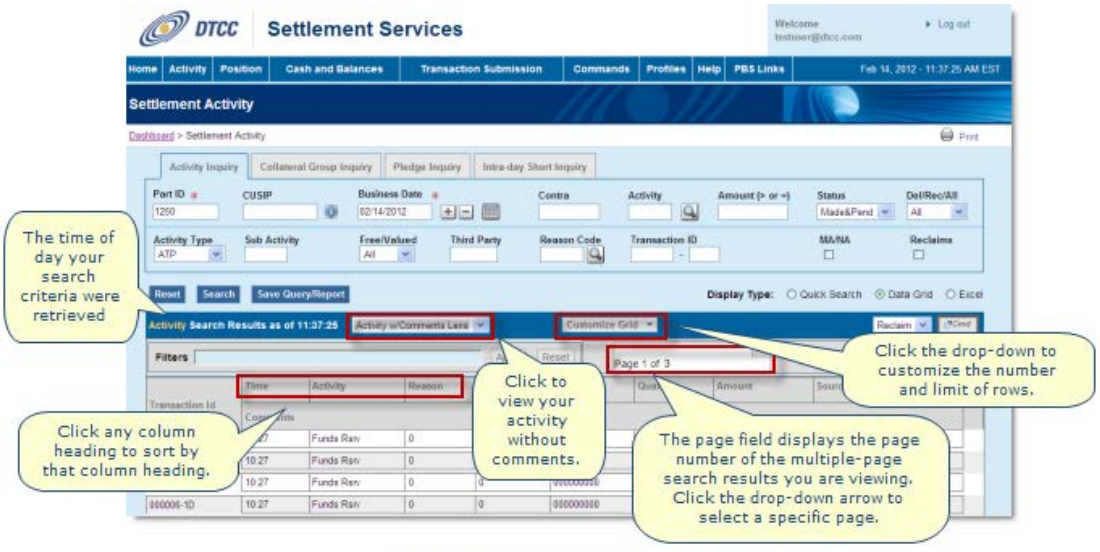
Settlement Activity screen

2. Enter the business date in the **Business Date** field for the activity you want to retrieve.
   You can further refine your search using the **CUSIP**, **Contra**, **Activity**, **Amount (> or =)**, **Status**, **Del/Rec/All**, **Activity Type**, **Sub Activity**, **Free/Valued**, **Third Party**, **Reason Code**, **Transaction ID**, **MA/NA**, and **Reclaims** fields. The more you refine your search criteria, the more specific your search.



Search criteria

3. Select **Data Grid** for the display type for your search criteria.
4. Enter additional search criteria to refine your search and click **Search**.
   Your query results are displayed in the data grid.



Search criteria results displayed in the data grid

Note

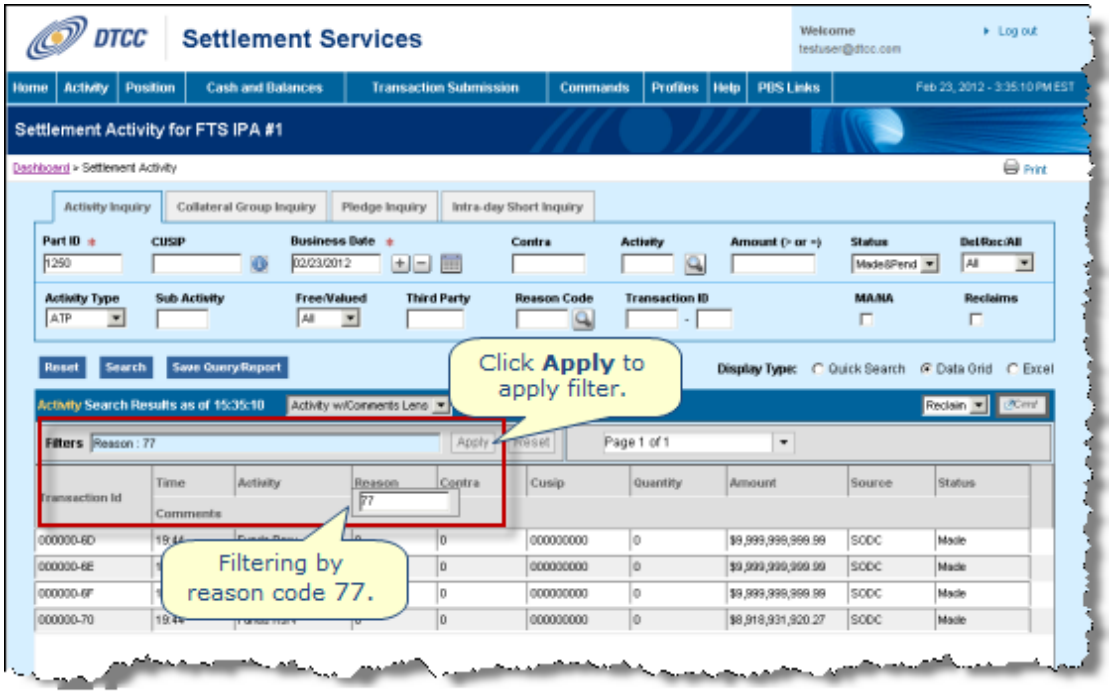
There are limits to the amount of data that can be requested in one data grid or Excel search request. For data grid searches, the total lines of data equals 2,000. To see more records, click the **More Recs** button in the data grid. For Excel searches, the total lines of data searchable is 5,000. To see more records, click the **Search More** button next to the **Save Query/Report** button. The **More Recs** and **Search More** buttons only display when there are additional records available.

Data Grid: Filtering

You can filter each column in the Activity Inquiry data grid to display only the data you want to view.

To filter data in the data activity grid:

1. Hover your mouse over the column of data you want to filter.
   A text box appears that allows you to set up a filter for that column.



Information Center on the Settlement Dashboard

2. Enter your filter criteria.
3. Click **Apply** to apply the filters to the column.
   Your search is filtered according to the filter criteria you applied. Your filtered criteria will be displayed in the box directly above the data grid, on the left-hand side of the page.

Note

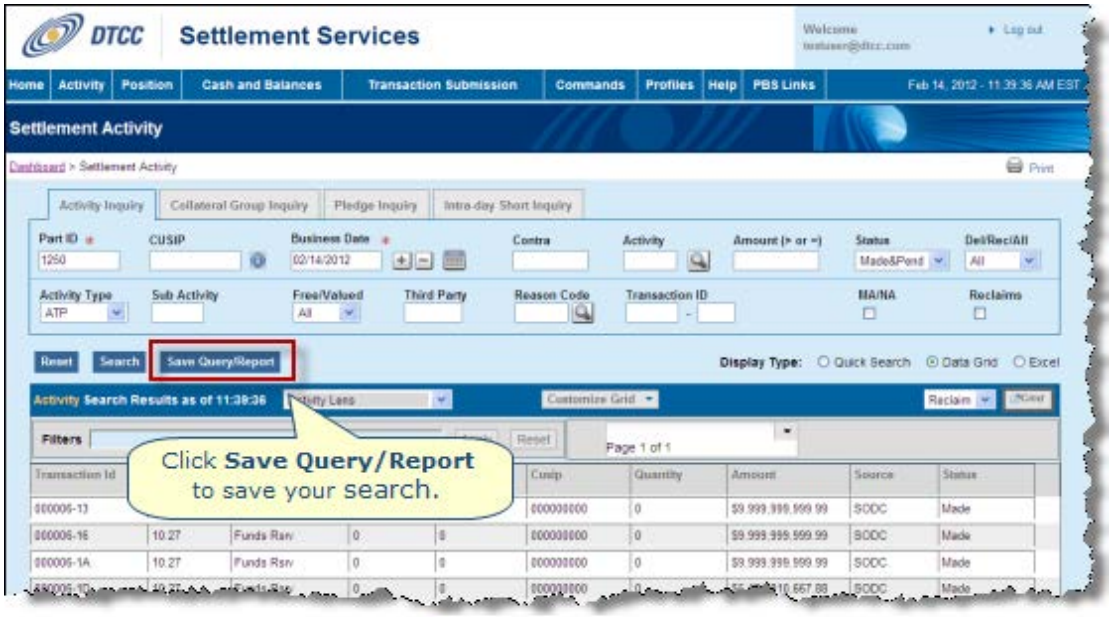
There are limits to the amount of data that can be requested in one data grid or Excel search request. For data grid searches, the total lines of data equals 2,000. To see more records, click the **More Recs** button in the data grid. For Excel searches, the total lines of data searchable is 5,000. To see more records, click the **Search More** button next to the **Save Query/Report** button. The **More Recs** and **Search More** buttons only display when there are additional records available.

Data Grid: Saving Searches

Once you conduct a search you can save the Activity Inquiry search criteria to the On Demand Reporting window on the Settlement Dashboard. Saving the search criteria provides a link that you can use to repeat the same search with a single click.

To save your search criteria:

1. Retrieve your search criteria. See Data Grid: Search.



Saving your search query

2. Click the **Save Query/Report** button to save your search criteria.
   The Save Query/Report Options screen appears.

Note

You can save queries/reports in an Excel spreadsheet.

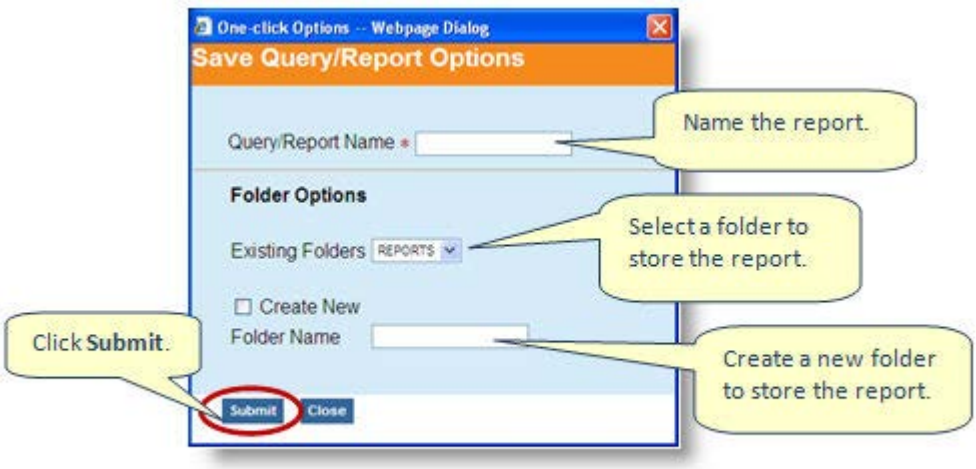
a. Select the Excel display type button.

b. Click **Search**.

c. When prompted, either open or save the Excel file.

d. Click **Save Query/Report**.

The Save Query/Report Options window appears.



Naming your search results

3. Name your report in the **Query/Report Name** field.
4. Select a folder from the **Existing Folders** drop-down list to store the report or create a new folder by selecting the **Create New** check box and typing the new folder name in the **Folder Name** field.
5. Click **Submit**.
   Your search query is saved under the name you selected and can be retrieved from the **On Demand Reporting** window on the Settlement Dashboard.

On Demand Reporting window

6. For more information, refer to Sharing Your Saved Queries, Scheduling Reports/Queries, Editing Your Saved Queries, and Downloading Scheduled Reports.

Note

There are limits to the amount of data that can be requested in one data grid or Excel search request. For data grid searches, the total lines of data equals 2,000. To see more records, click the **More Recs** button in the data grid. For Excel searches, the total lines of data searchable is 5,000. To see more records, click the **Search More** button next to the **Save Query/Report** button. The **More Recs** and **Search More** buttons only display when there are additional records available.

Data Grid: Command Processing

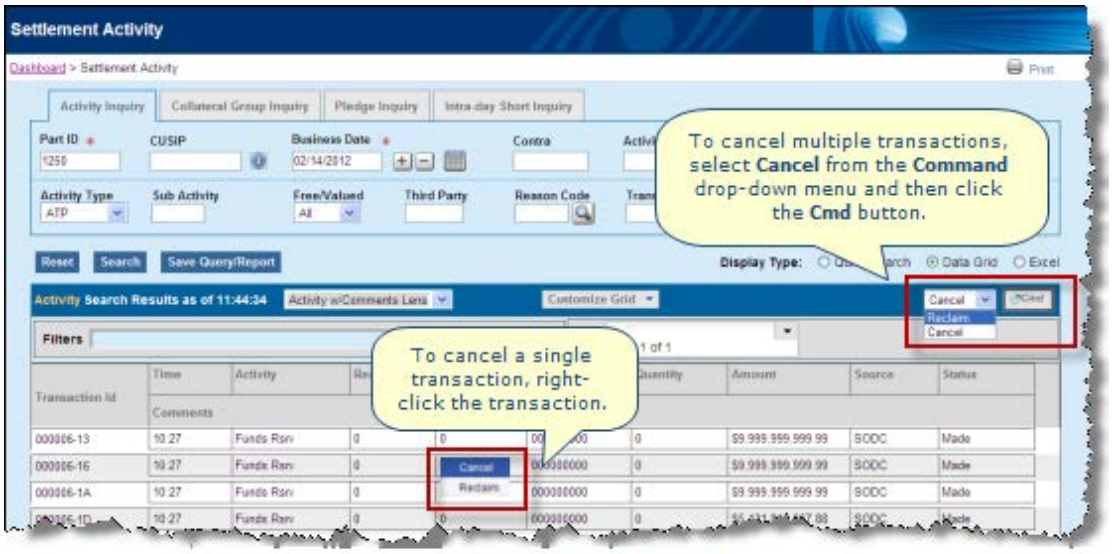
The Command Processing screen is a pop-up window that allows you to submit a command for either an individual transaction or multiple transactions. The single transaction Command Processing screen is opened when you right-click on a single transaction in the search criteria results displayed in the data grid. The multiple transactions Command Processing screen is opened when you select a command from the Command Type drop-down and click the Cmd button (all located on the data grid header of the screen).

Command processing for single vs. multiple transactions:

1. Retrieve your search results. See Data Grid: Search.
2. To perform a command on a single transaction, in the search results right-click the transaction and select the command from the context menu that appears.

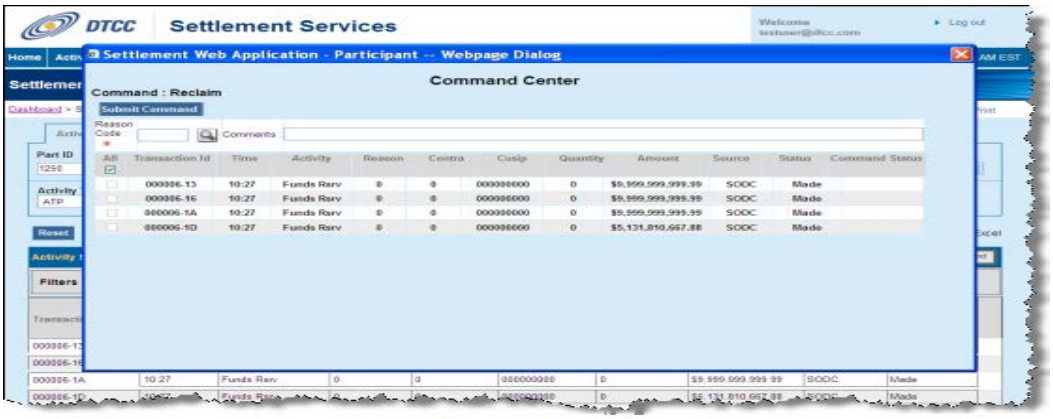
> **Note**
> The message "No Commands Available" will appear if the transaction is not eligible to be reclaimed or canceled.

3. To cancel multiple transactions, select **Cancel** from the **Command** drop-down menu and then click the **Cmd** button.



Canceling single and multiple transactions

The Command Center appears:



Command Center

4. Select the check box(es) of the transaction(s) you want to apply the command to.
5. Type any additional information and then click **Submit Command**.

Note

Required fields are indicated with a red (*) asterisk.

The Command Results Summary screen appears displaying your canceled or reclaimed status.

DELIVER ORDERS

About Deliver Orders and Movement of Shares

A Deliver Order (DO) is a book-entry movement of shares of a particular security between two DTC participants. The delivery program allows you to settle securities transactions by making book entry deliveries to another participant's account. The securities are immobilized in DTC's custody, eliminating the need for physical movement of certificates. DTC reduces the deliverer's position and increases the receiver's position without the need to move physical certificates. Deliveries can be made with or without the condition of money payment, depending on your delivery instructions. Once you enter a deliver order, it is routed for processing unless you have established secondary approval.

What does Submitting a Deliver Order to DTC Do?

This function allows you to input instructions to deliver securities from your account to another DTC participant via book-entry.

Submitting a DO does the following:

- Checks if you have a secondary transaction approval profile in place for the delivery and routes accordingly
- Adds the delivery to the receiver's Receiver Authorized Delivery (RAD) queue as applicable
- Adds the delivery to the Money Market Instrument (MMI) Issuance queue awaiting issuance of the MMI item (turnaround DO's only)
- Validates the delivery against risk management controls
- Validates the delivery against net position in your general free account
- Reduces your general free account if the position is available, pends the transaction if the position is not available, or drops the transaction if the position is not available and Prevent Pend was requested
- Increases the receiving Participant's general free account
- Updates the settlement (dollar) amounts accordingly
- Supports straight-through processing of Depositary Receipt cancellations/release of ordinary shares by using a valid reason code.

For more information, refer to Pending Activity and Risk Management Controls Inquiry.

Submission Process and Cutoff Times

- When Participants submit Deliver Orders by the cutoff required times, they are generally settled that day (unless it is a future dated deliver order). Refer to the Settlement Service Guide to confirm the most recent cutoff times and see the processing schedule in which settlement occurs.
- These cutoff times are subject to extension by DTC's Settlement department.

Deliver Order Types

The Settlement Web allows you to input the following types of deliver orders to deliver securities from your account to another DTC participant:

- Day and Future Dated Deliver Orders
  - Regular
  - IPO-Tracked
  - ADR
- Federal Reserve Deliver Orders

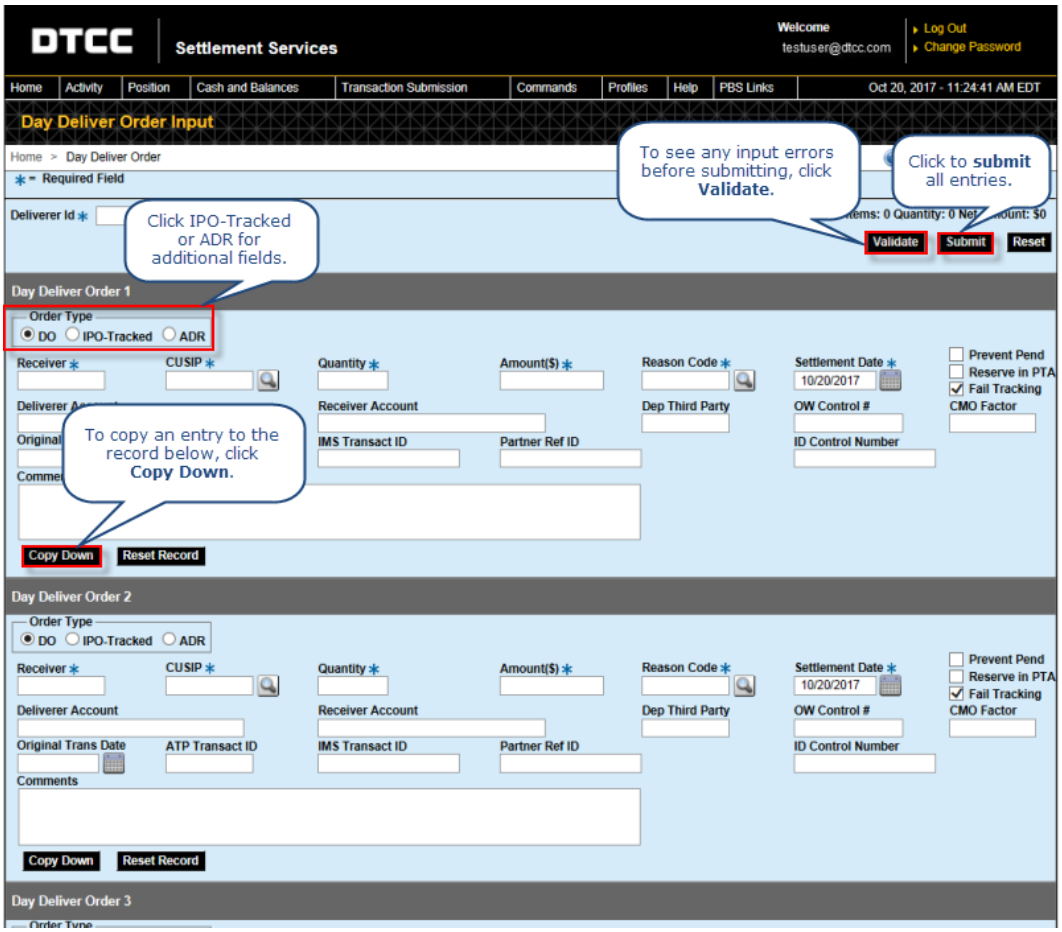
Day and Future Dated Deliver Orders

Day deliver orders are processed and settle the same day.

Future dated deliver orders settle the next business day by default or up to a year in the future, depending on the Settlement Date you indicate.

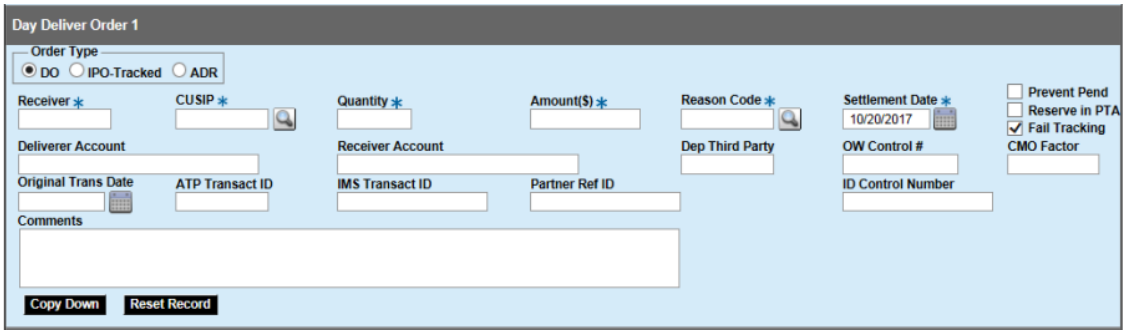
There are three types of day and future dated deliver orders:

- Regular
- IPO-Tracked
- ADR - Depository Receipt Cancellation Instructions Valued DO (for processing with reason code 300 and 301 only)



Required Fields are indicated with an asterisk.

Day and Future-Dated Deliver Order: Additional Fields



- The nine-digit ID Control Number is DTCC's Tradesuite™ ID service identifier for transactions in which a confirm has been generated through Tradesuite™ ID. Clients may populate this field with a control number to identify any ID transactions.

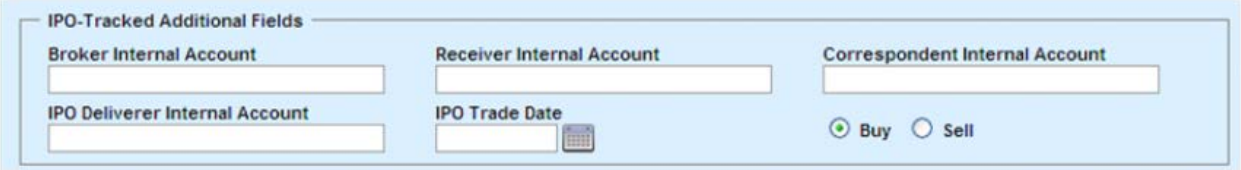
- The Partner Reference Number is the Euroclear identifier for deliver orders and pledges. When using the Settlement Web platform for input, users of the Collateral Management Service Auto-Select service are advised to populate this field with the Euroclear reference number.

Risk and Fail Indicators

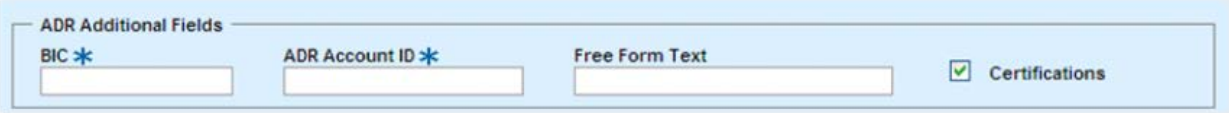
Several indicators allow you to control how the deliver order will be processed. To use these options, click the checkbox when you enter your transaction information on any of the DO input pages.

1. **Prevent Pend** - drops the transaction if the position is not available.
2. **Reserve in PTA** - places position associated with a free pledge or DO that recycles for Risk Management Controls to be reserved in your Pending Transaction Account (PTA). Once reserved, the position is no longer available for other transactions. When conditions are met to complete a PTA transaction, such as a change or release in your Risk Management Control, DTC will take position from your PTA account.
3. **Fail Tracking** - indicates a due bill is carried.

IPO Tracked Additional fields

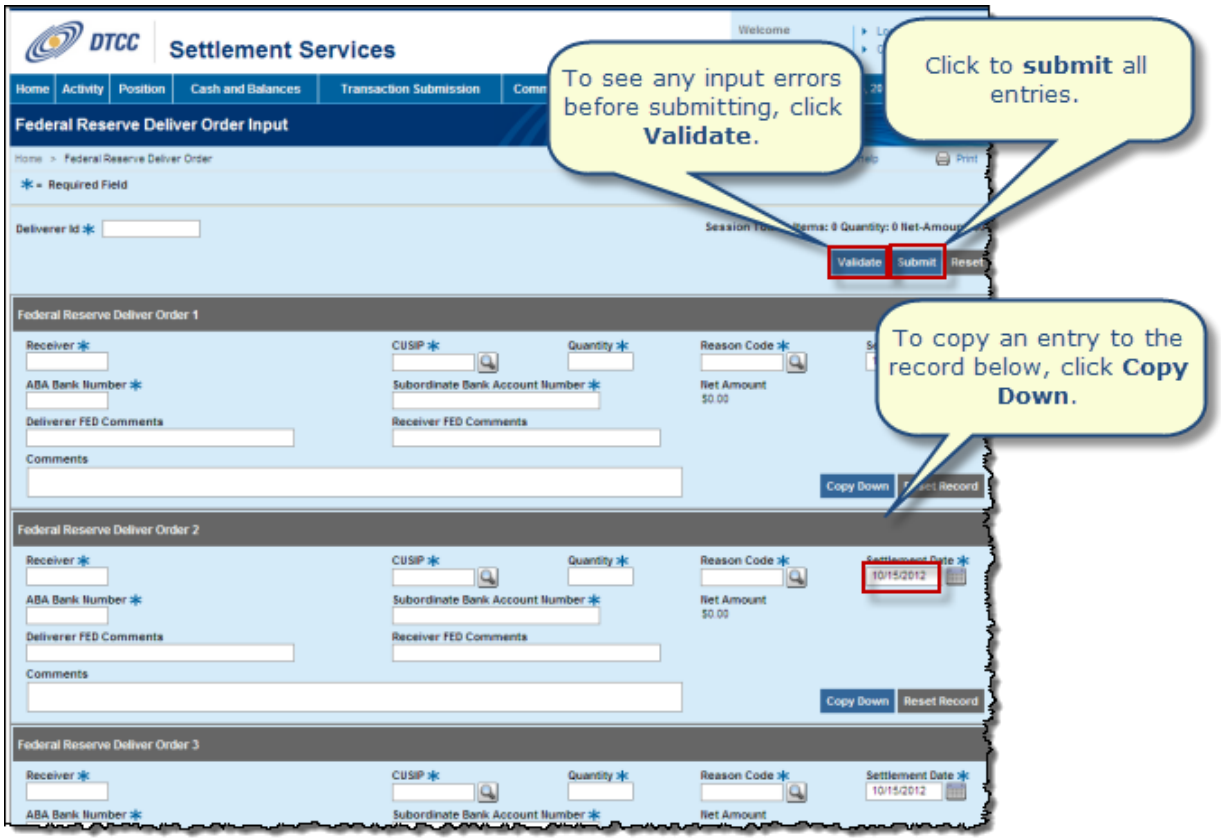


ADR Additional fields



Federal Reserve Deliver Orders

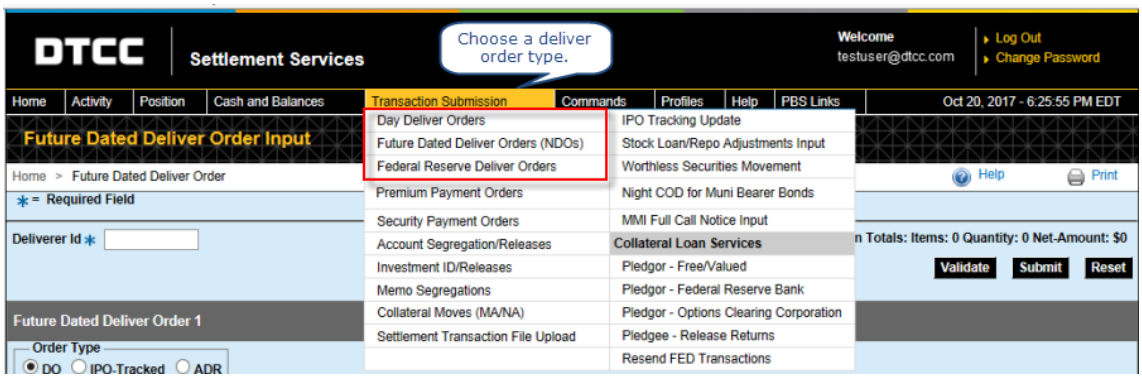
Federal Reserve Deliver Order input allows you to deliver book-entry Fed-eligible securities from your account to a Fed member.



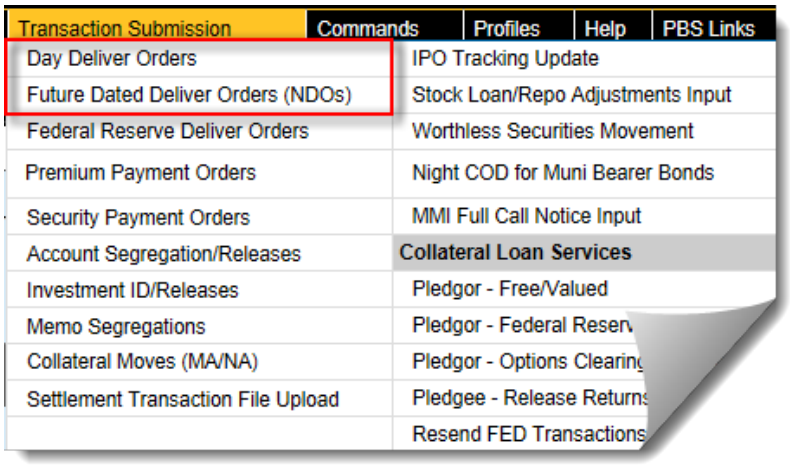
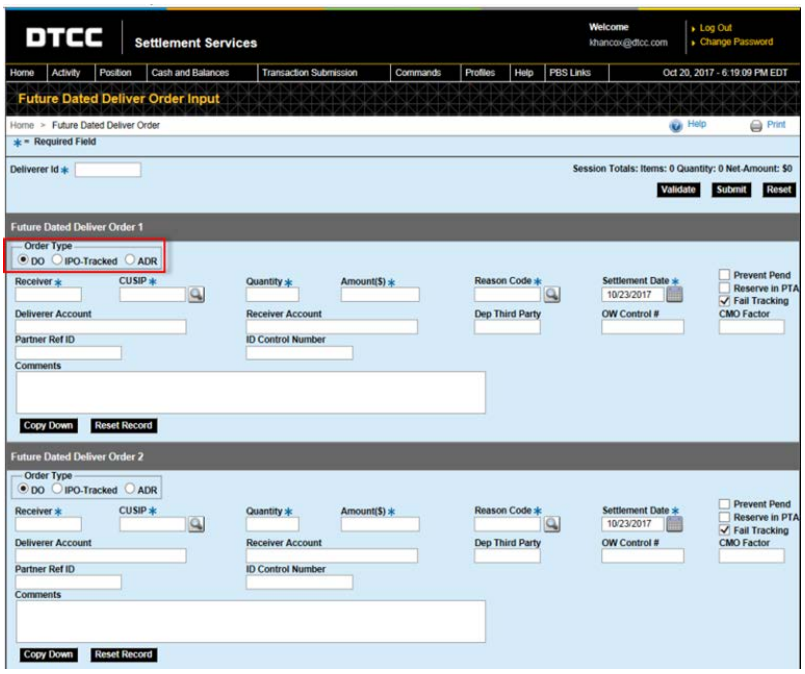
Federal Reserve Deliver Order Input

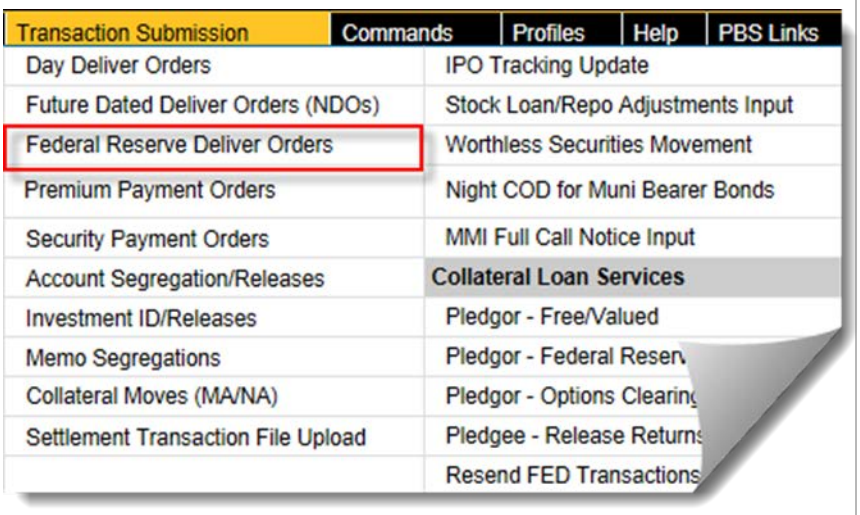
Inputting a Deliver Order

1. From the **Transactions Submission** menu, select the deliver order type to input.

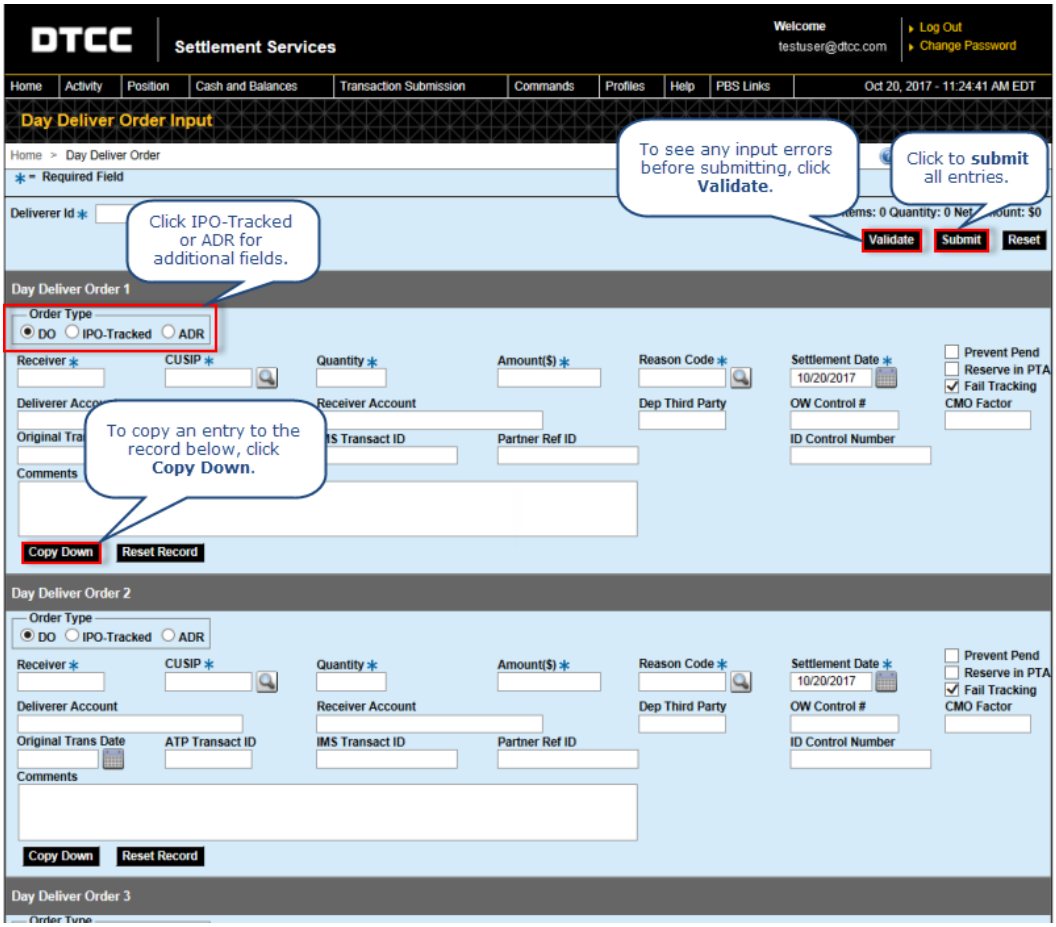


The fields that display depend on which deliver order type you are working with. See the table below for more details.

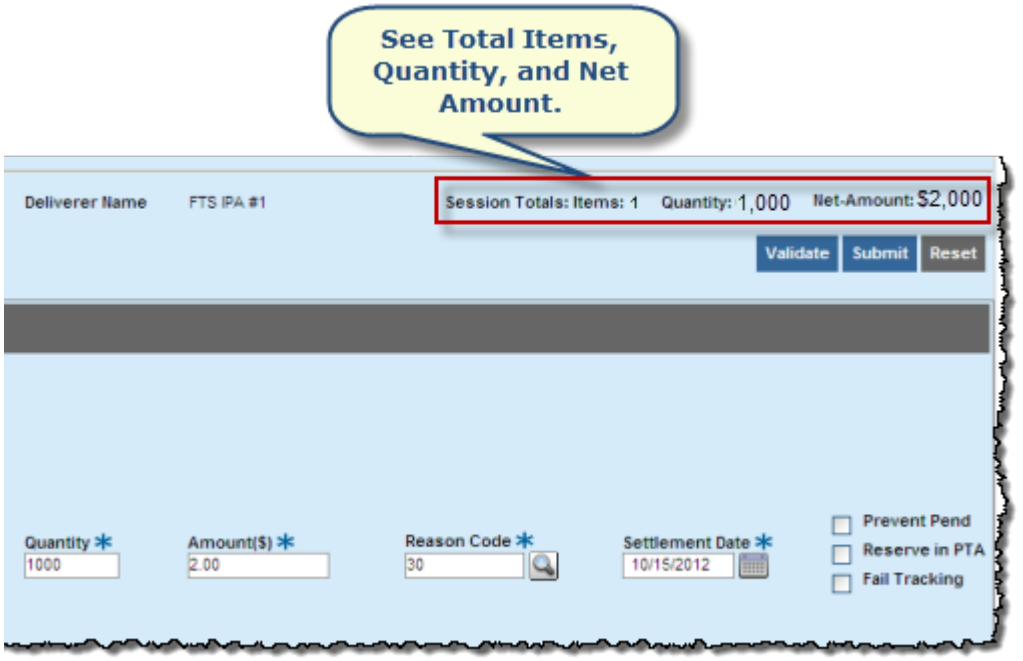
For these DO Types	Select the following
Day Deliver Orders **Future Dated Deliver Orders**	1. Select an Order Type such as **DO, IPO Tracked**, or **ADR** for each DO entry.  Up to five deliver order entries can be submitted as a combination of regular, IPO-tracked, and ADRs on the same page. 

Federal Reserve Deliver Order	

The input page for the deliver order type you selected appears. The image below shows the entry fields for a regular DO.



2. Enter the required deliver order fields. * = Required Field You can submit up to five Deliver orders at a time.
3. Optional. To copy an entry to the record below, click **Copy Down**.
4. To check your work, click **Validate**.
5. To process deliver orders, click **Submit**.
   The page displays a confirmation message and the number of orders successfully submitted.



Deliver Order Totals

Quick Tips

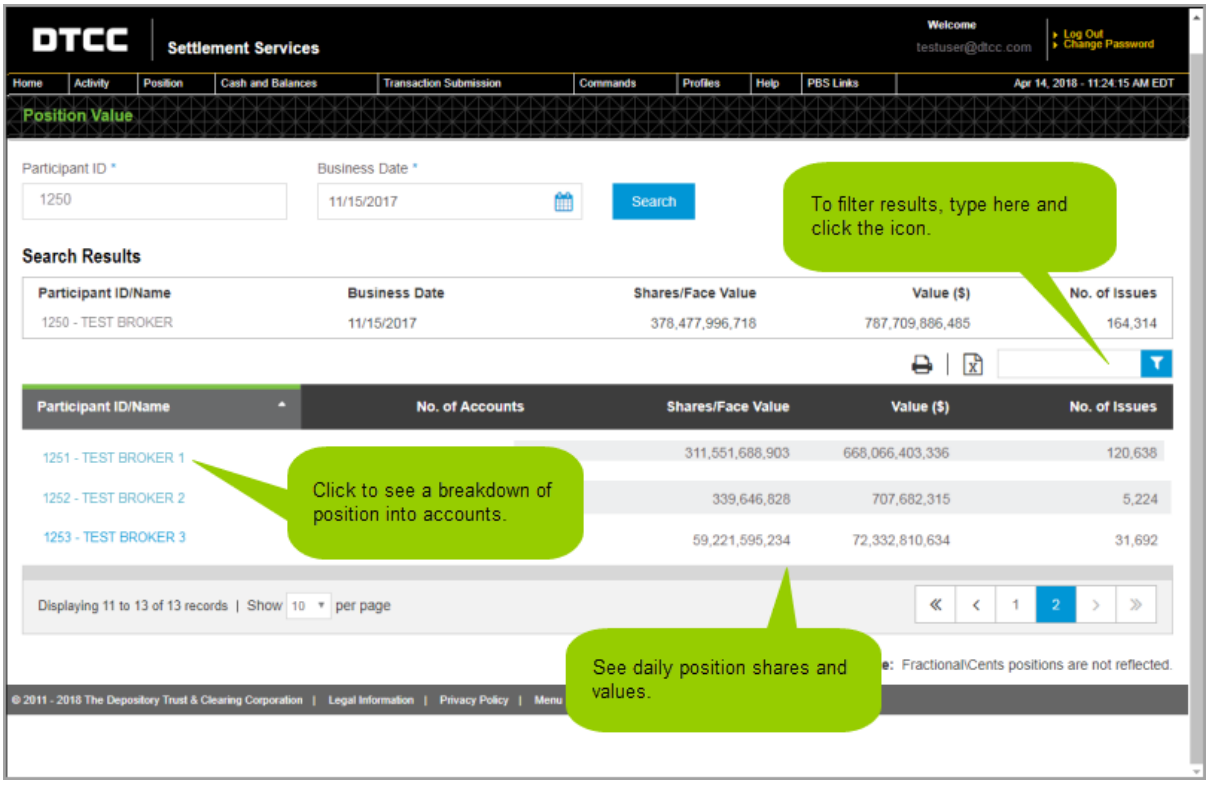
- For help finding a CUSIP, click the button next to the **CUSIP** field and a look-up function box will appear.
- You can use the calendar tool to select a date or enter a date manually using the mm/dd/yyyy format.
- To copy a deliver order to the entry below, click the Copy Down button. All fields populated will copy down.
- To find an activity code or a reason code, click the button next to the corresponding field.
  You can automatically reclaim DOs for a current day or prior business day's transaction where you are the receiver using the **Original Transaction ID**, **ATP Transact ID**, IMS Transact ID, and a valid **Reason Code**. For more information on reclaims, refer to Activity Inquiry Help.

PARTICIPANT ACTIVITY RESEARCH TOOL

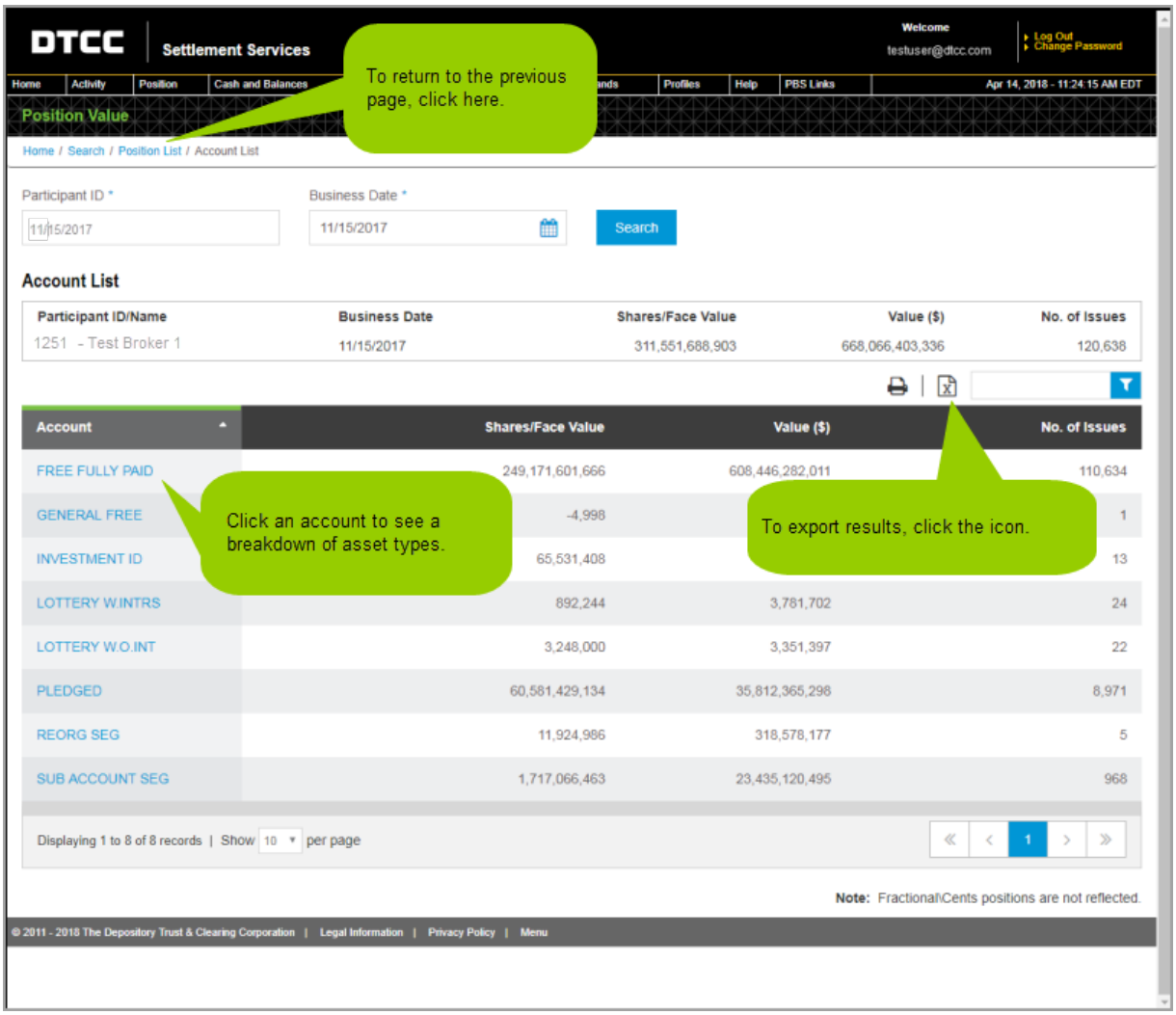
About Position Value

Position Value shows the past 60 days of your daily position balance and share/face value.

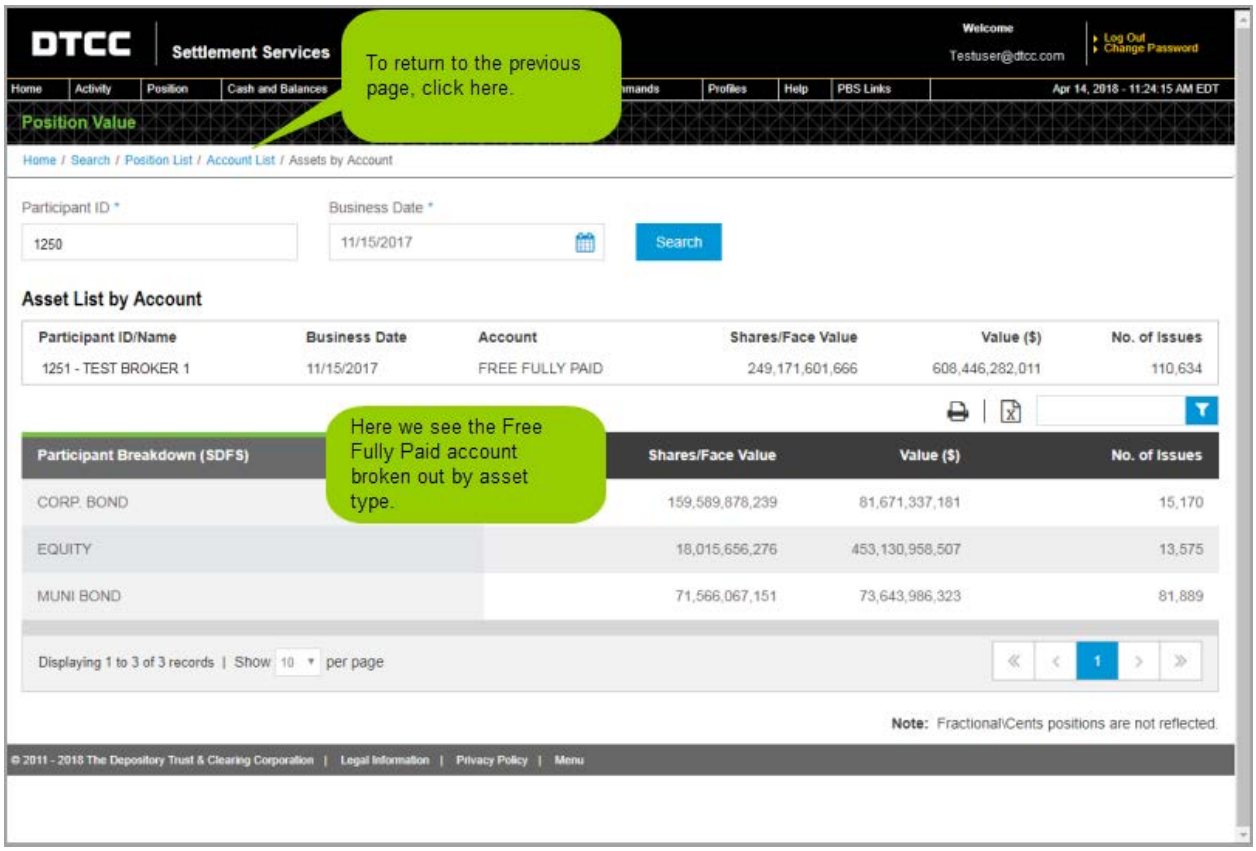
You may drill down to see the breakdown of accounts (e.g. General Free, Free Fully Paid, Pledged, Segregated) and the balances for asset types within these.



The Position Value page displays an entity's daily position shares and values.



The Position Value page also allows you to see position broken out by DTC account.



The Position Value page also allows you to see asset types within a DTC account.

Viewing Position Value

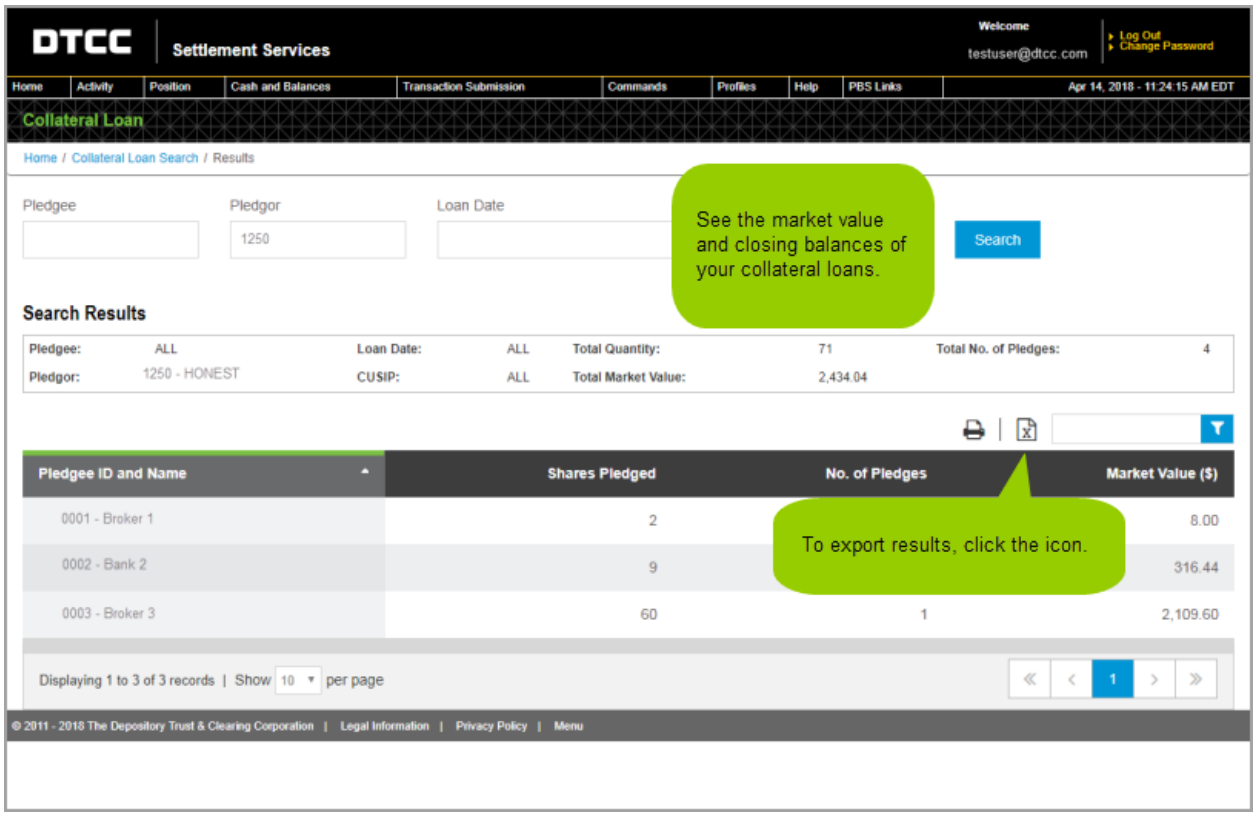
1. Select your Participant ID from the drop-down menu.
2. Select a Business Date. The default is the previous business day.
3. Click **Search**.
   A list of position balances across your firm is displayed.
4. Click a participant in the list to drill down further and see a breakdown of position by DTC account (e.g. Free Fully Paid, Investment Id, Pledges and Sub Accounting Segregation).
   A list of accounts that make up the position is displayed.
5. Click an account in the list to drill down further and see a breakdown of asset types.
   A breakdown of the position into asset types is displayed (e.g. Equity, Corp. Bond, Muni. Bond).
   - To export results, click the button.
   - To filter results, type a value in the filter field and click the icon.
   - To sort by a column, click the column heading.

Collateral Loan Balances and Market Values

The Collateral Loan Search allows you to look up the prior day's closing balances, market value, and outstanding loan details for any open pledges at your firm.

You may limit the search to a specific counterparty, loan date and CUSIP or combine these to research current and historical collateral loan balances.

For example, you might want to look up the closing balances and market value of your collateral loans at the end of the month.

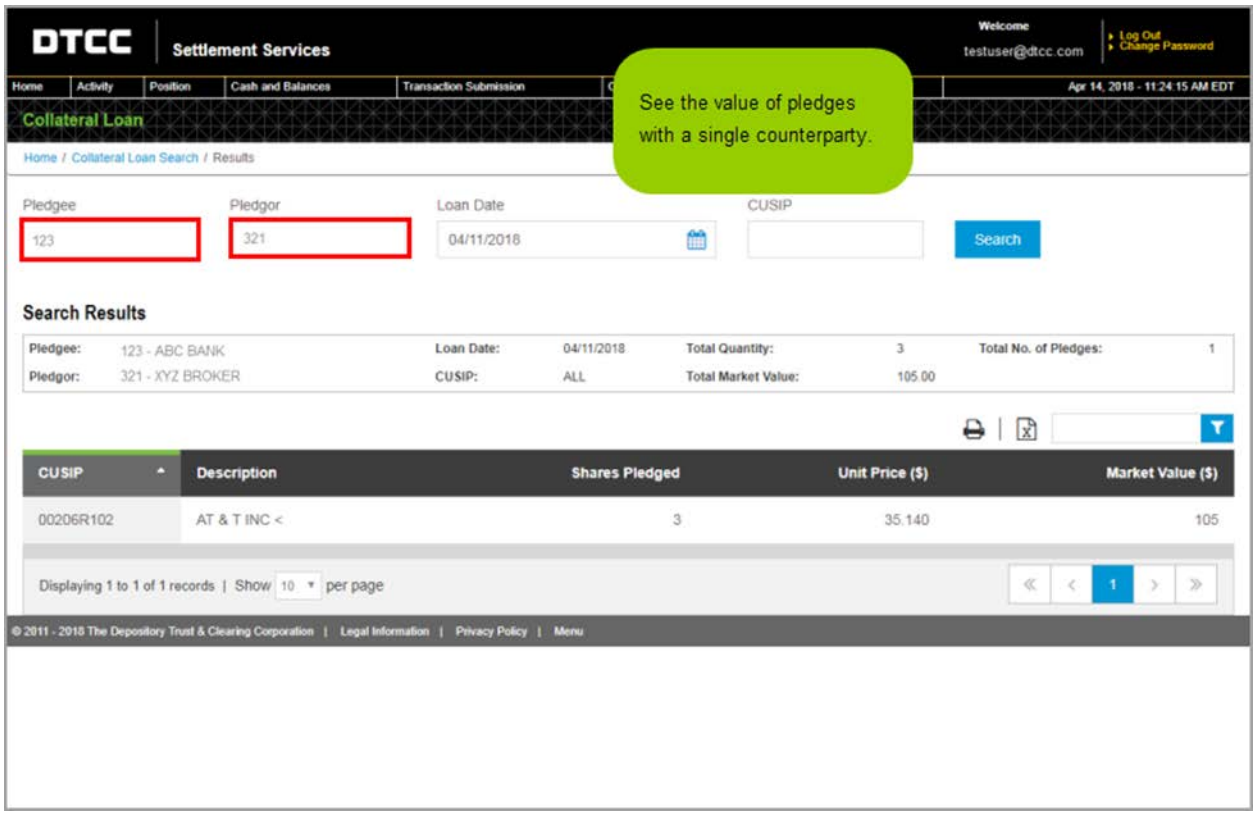


The Collateral Loan Search allows you to see your firm's closing balances across all counterparties.

Viewing Collateral Loan Closing Balances

To see your firm's closing balances across all counterparties:

1. Enter the participant number for your firm.
2. Click **Search**.
   All pledges are displayed.
   - To export results, click the button.
   - To filter results, type a value in the filter field and click the icon.
   - To sort by a column, click the column heading.



The Collateral Loan Search allows you to see pledges with a single counterparty.

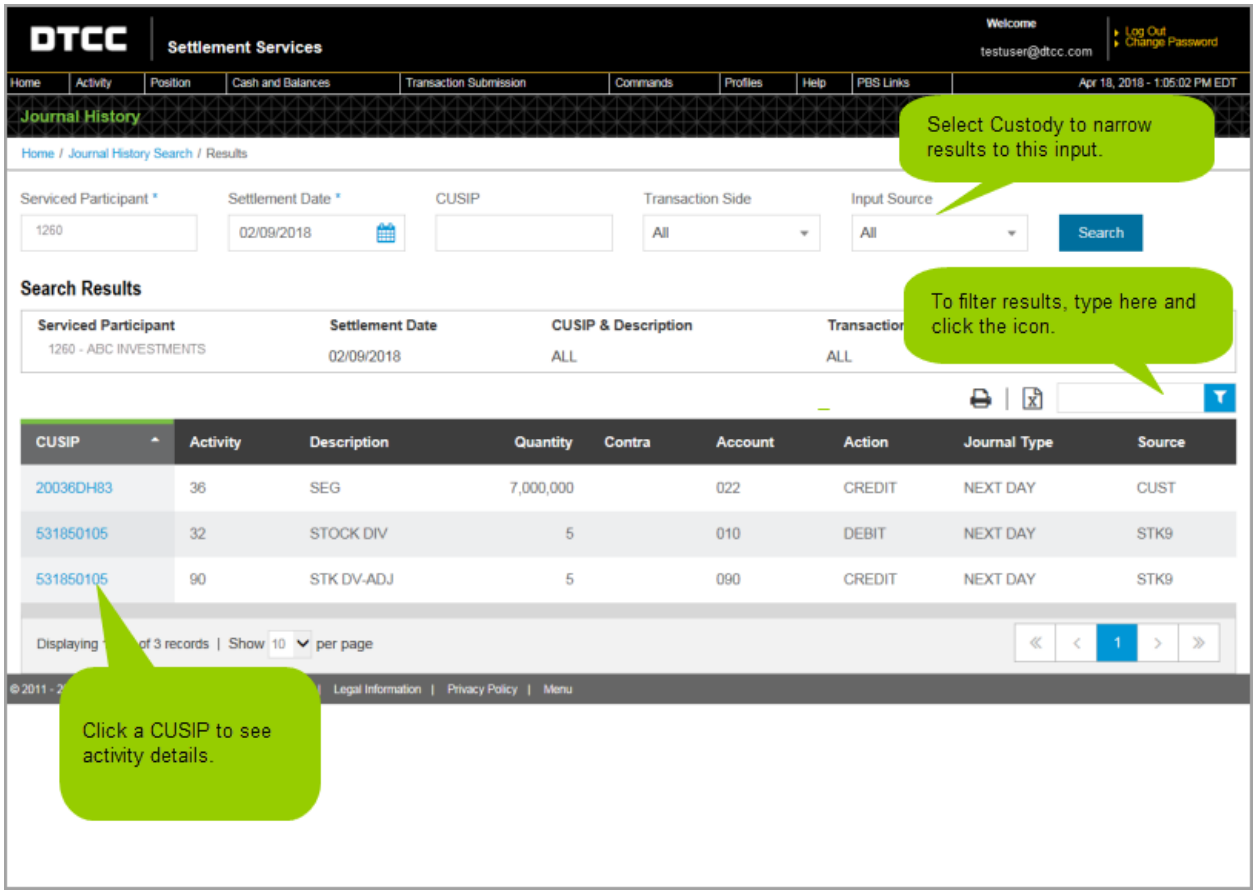
To see your firm's balances for one counterparty:

1. Enter participant/pledgee number of the counterparty.
2. Optionally, select a Loan Date. Both Pledgor and Pledgee Participant numbers are required if a Loan Date is selected.
3. Optionally, enter a nine-digit CUSIP number.
4. Click **Search**.
   All pledges are displayed for that counterparty.
   - To export results, click the button.
   - To filter results, type a value in the filter field and click the icon.
   - To sort by a column, click the column heading.

About Journal History

Journal History provides a list of historical journal accounts at the CUSIP or date level. Journal entries are DTC Operations' manually generated entries (usually a one-sided entry) done to balance accounts.

You might research journals to see entries related to corporate action events as well as to see adjustments that affected your position.



The Journal History page allows you to see journals and the activity details related to the journal entry.

Viewing Journal History

1. Select the ID of the participant on behalf of whom this journal was entered from the drop-down menu.
2. Enter the **Settlement Date** of the activity for which you want to view journal entries. You may search for up to 60 business days in the past.
3. Optionally, enter additional search criteria to narrow your search. Choices are:
   a. CUSIP
   b. Transaction Side: Deliver or Receiver
   c. Input Source: Custody or Non-Custody
4. Click **Search**.
   The journal entries that match your search criteria display.
5. To see activity details, click a CUSIP number.

PAYMENT ORDERS

About Payment Orders

DTC's Payment Order service allows you to settle money payments for transactions that were processed separately through DTC either earlier that same day or on the previous day. Unlike deliver orders (DOs), payment orders (POs) involve no securities, only money. Once you enter a payment order, it is routed for processing unless you have established a Secondary Transaction Approval profile.

How it works

A participant wanting to collect money (the payee participant) from another participant (the payor participant) submits to DTC a premium payment order (PPO) or a securities payment order (SPO).

Note
Either type of payment order authorizes DTC to credit the payee participant's settlement account with the specified amount and to debit the payor participant's settlement account for the same amount.

For more information about payment orders, refer to the Settlement Service Guide.

Payment Order Types

DTC's Payment Order service allows a participant to settle money payments for transactions that were processed separately through DTC either earlier that same day or on the previous day.

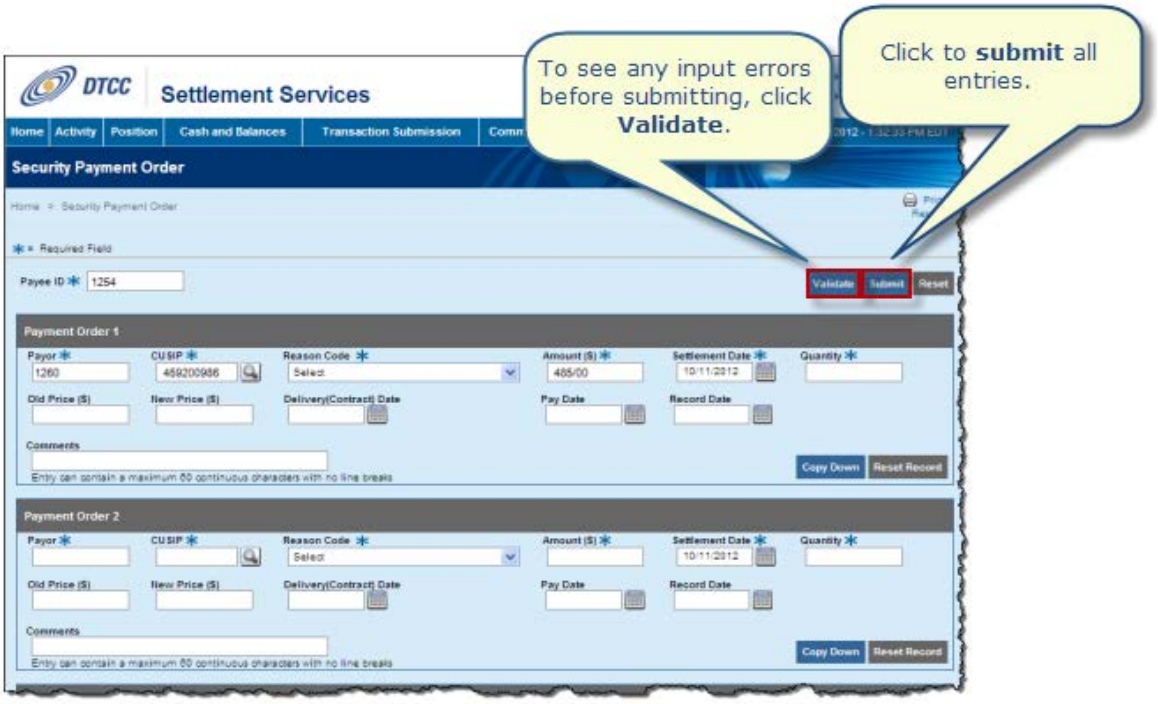
There are two types of payment orders at DTC.

- Security Payment Orders (SPO) are used to collect a mark-to-market payment based on the difference between the current and previous market values of an open securities contract.
- Premium Payment Orders (PPO) are used to collect a net option contract premium for an opening writing or closing purchase transaction.

Refer to When to Use for typical situations that require payment orders.

Security Payment Orders

Security payment orders are processed and settle the same day.



Security Payment Order Required Fields

Required Fields are indicated with an asterisk.

When to use

Security Payment Orders (SPO)

The following is a typical situation in which you would use the Payment Order service to submit SPOs.

- A participant delivers securities to another participant through DTC in a stock loan transaction, after which the market value of the securities increases significantly. The lender (the payee participant) submits an SPO to DTC crediting its settlement account for the amount of the difference between the original and new market values and debiting the account of the borrower (the payor participant) for the same amount.

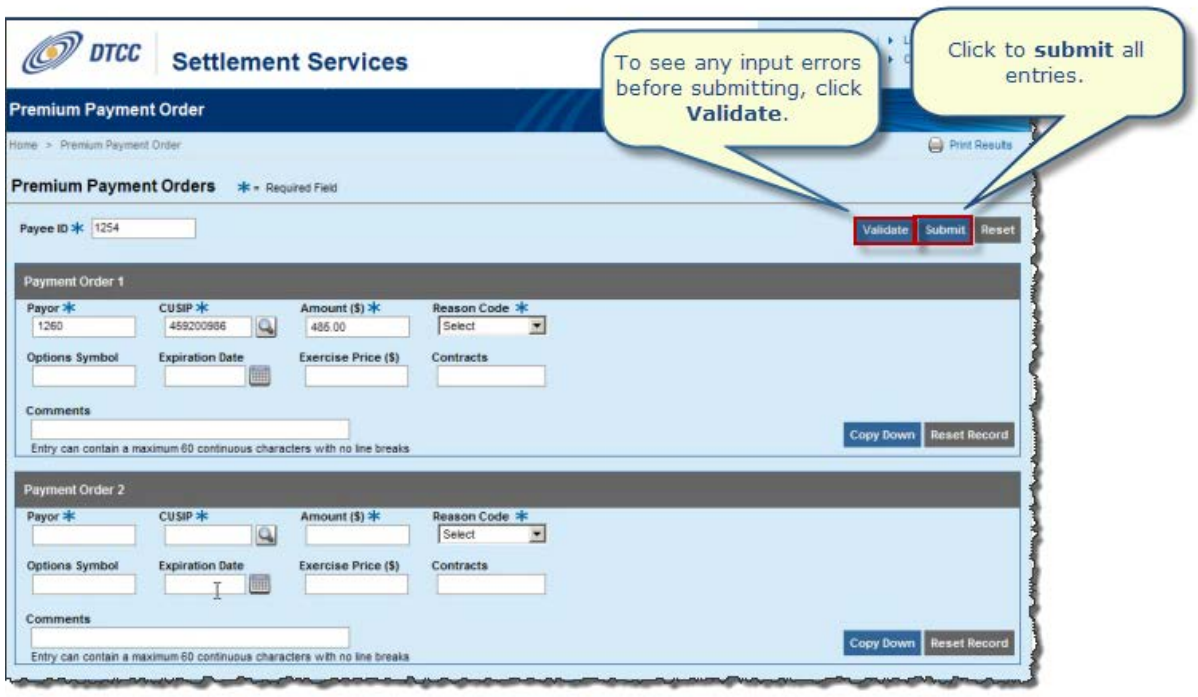
Payment Order (SPO) Put and Call Reason Codes

While the vast majority of security payment orders are stock lending related, there are several other reasons that participants might use SPOs. When inputting an SPO, you must select the reason code which indicates the transaction type.

Reason Code	Description
S0	Mark to the Market-Stock Loan
S1	Mark to Market-Stock Loan Reclaim
S2	Due Bill Redemptions
S3	Due Bill Redemptions Reclaim
S4	Mark To The Market-Fail
S5	Mark To The Market-Fail Reclaim
S6	Buy In-Pair Off
S7	Buy In-Pair Off Reclaim
S8	Fail Pair Off
S9	Fail Pair Off Reclaim

Premium Payment Orders

Premium payment orders are processed and settle the same day.



Premium Payment Order Required Fields

Required Fields are indicated with an asterisk.

When to use

Premium Payment Orders (PPO)

The following are typical situations in which you would use the Payment Order service to submit PPOs.

- A bank's customer writes an opening call option. Through DTC, the bank deposits underlying securities with the Options Clearing Corporation (OCC). The bank (the payee participant) submits to DTC a PPO crediting its settlement account for the amount of the net option contract premium and debiting the account of the broker (the payor participant) for the same amount.
- A bank's customer purchases a closing call option. OCC releases underlying securities previously deposited with it through DTC. The broker (the payee participant) submits to DTC a PPO crediting its settlement account for the amount of the net option premium and debiting the account of the bank (the payor participant) for the same amount.

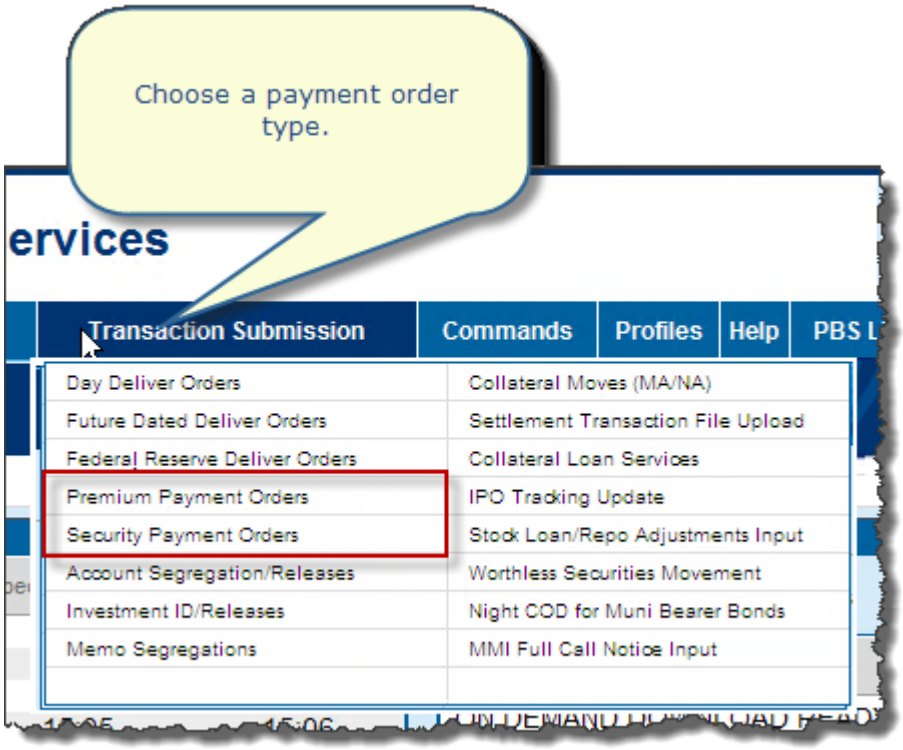
Premium Payment Order (PPO) Reason Codes

Premium payment orders are related to put and call transactions. When inputting a PPO, you must select the reason code which indicates the transaction type.

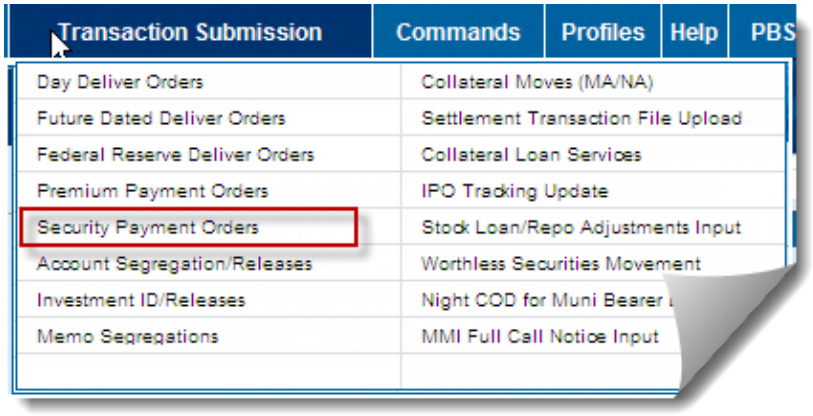
Reason Code	Description
P0	Put
P1	Put Reclaim
P2	Call
P3	Call Reclaim

Inputting a Payment Order

1. From the Transactions Submission menu, select the payment order type to input.

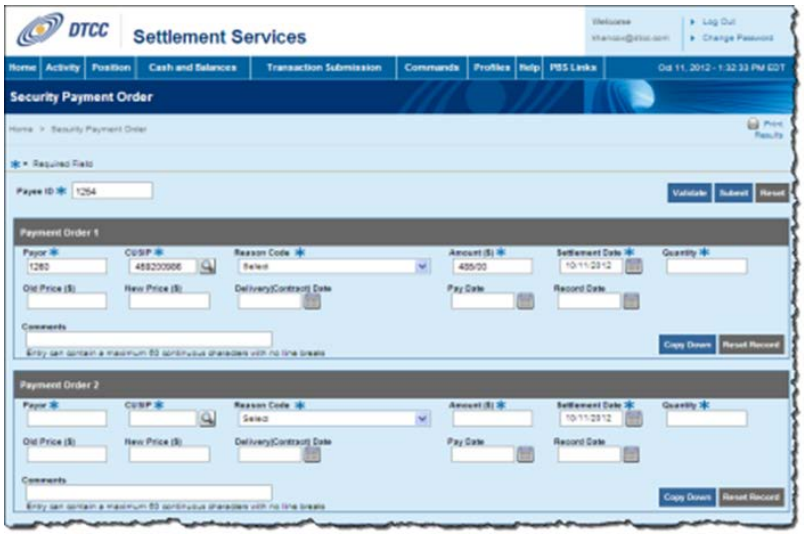


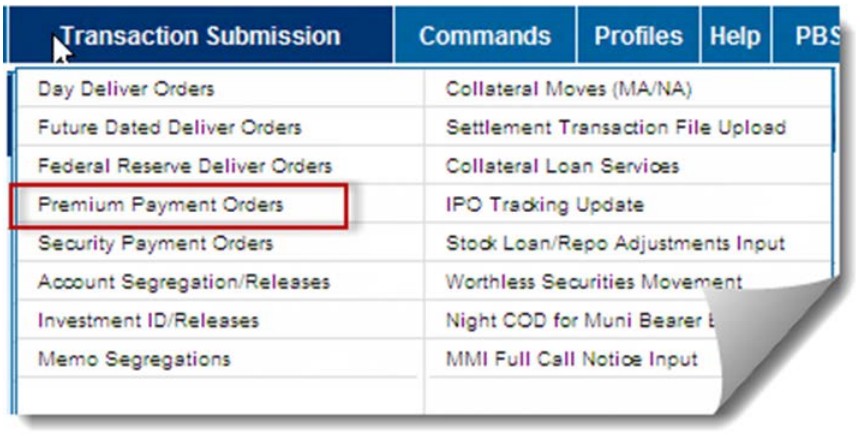
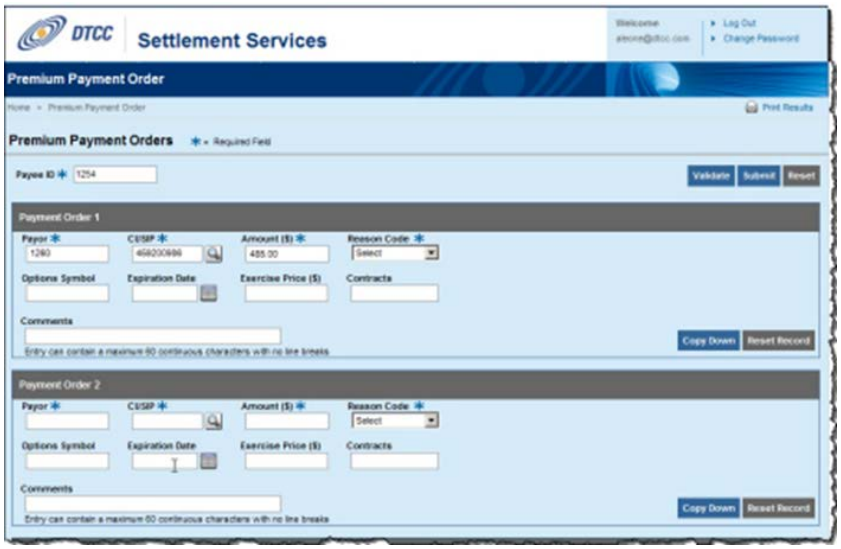
The entry fields vary according to payment order type. See the table below for more details.

For these PO Types	Select the following
Security Payment Orders	

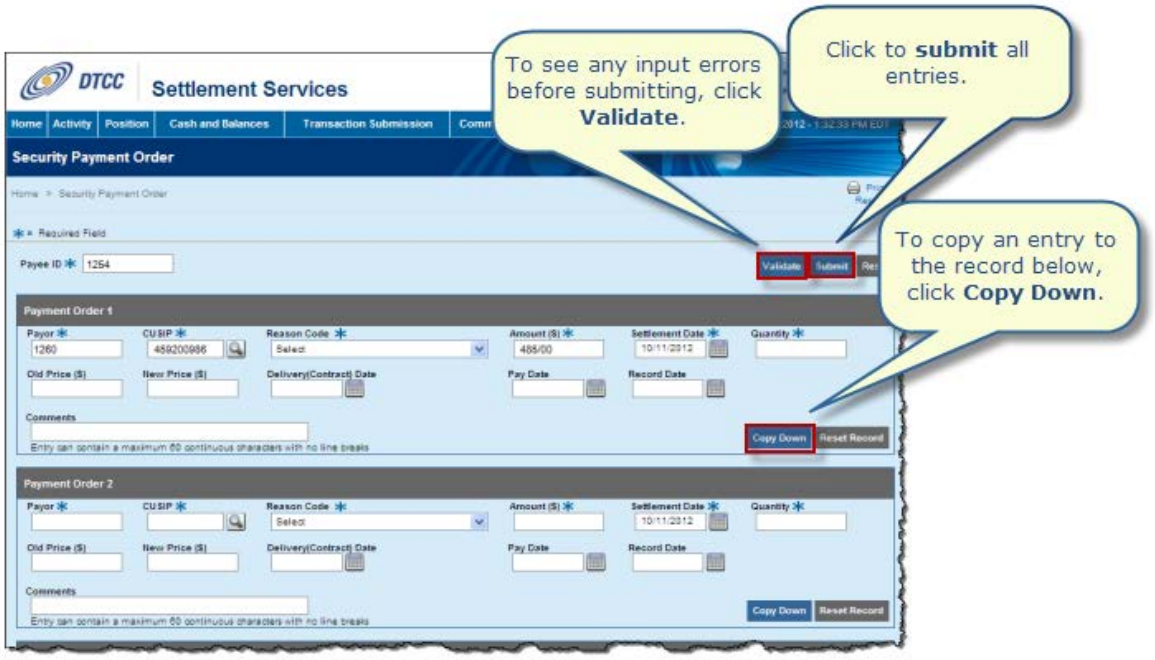
1. Select **Security Payment Orders**.

   Up to five payment order entries can be submitted on the same page.



For these PO Types	Select the following
Premium Payment Orders	 Select **Security Payment Orders**. Up to five payment order entries can be submitted on the same page. 

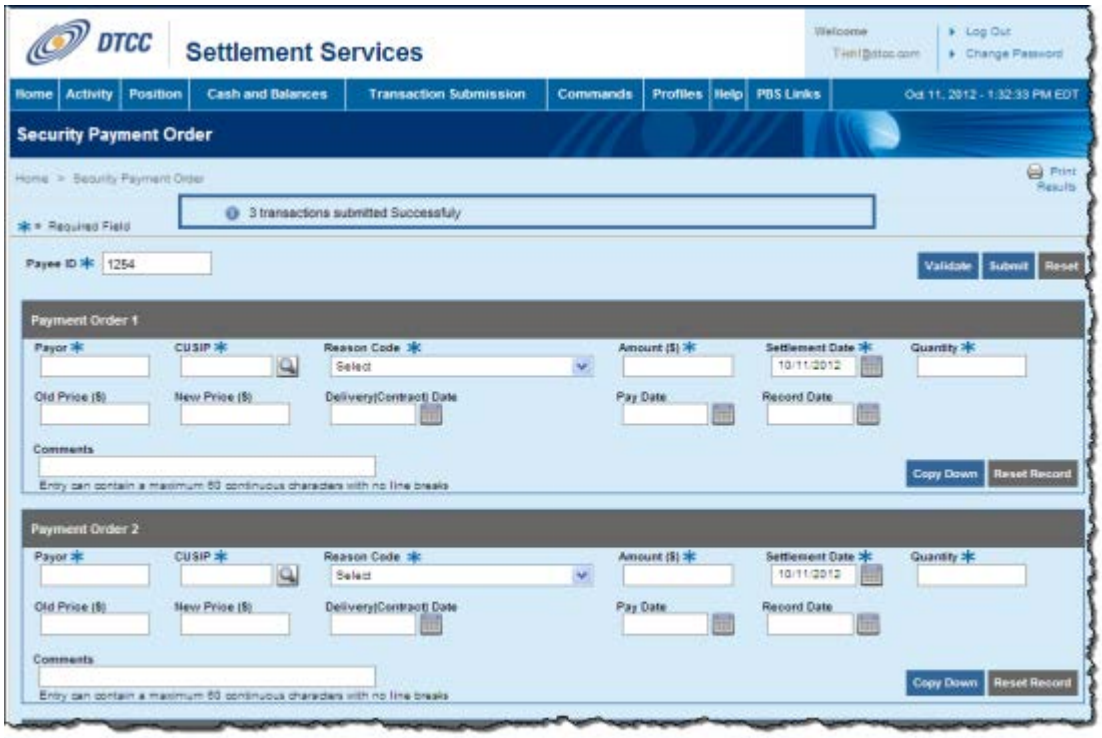
The input page appears for the payment order type you selected. The image below shows the entry fields for a Security Payment order.



Security Payment Order Required Fields

2. Enter the required payment order fields.
   For quick PO entry, enter only the required fields: You can submit up to five payment orders at a time.
3. *Optional*. To copy an entry to the record below, click **Copy Down**.
4. To check your work, click **Validate**.
5. To process payment orders, click **Submit**.

The page displays a confirmation message and the number of orders successfully submitted.



Payment Order Submitted Message

Quick Tips

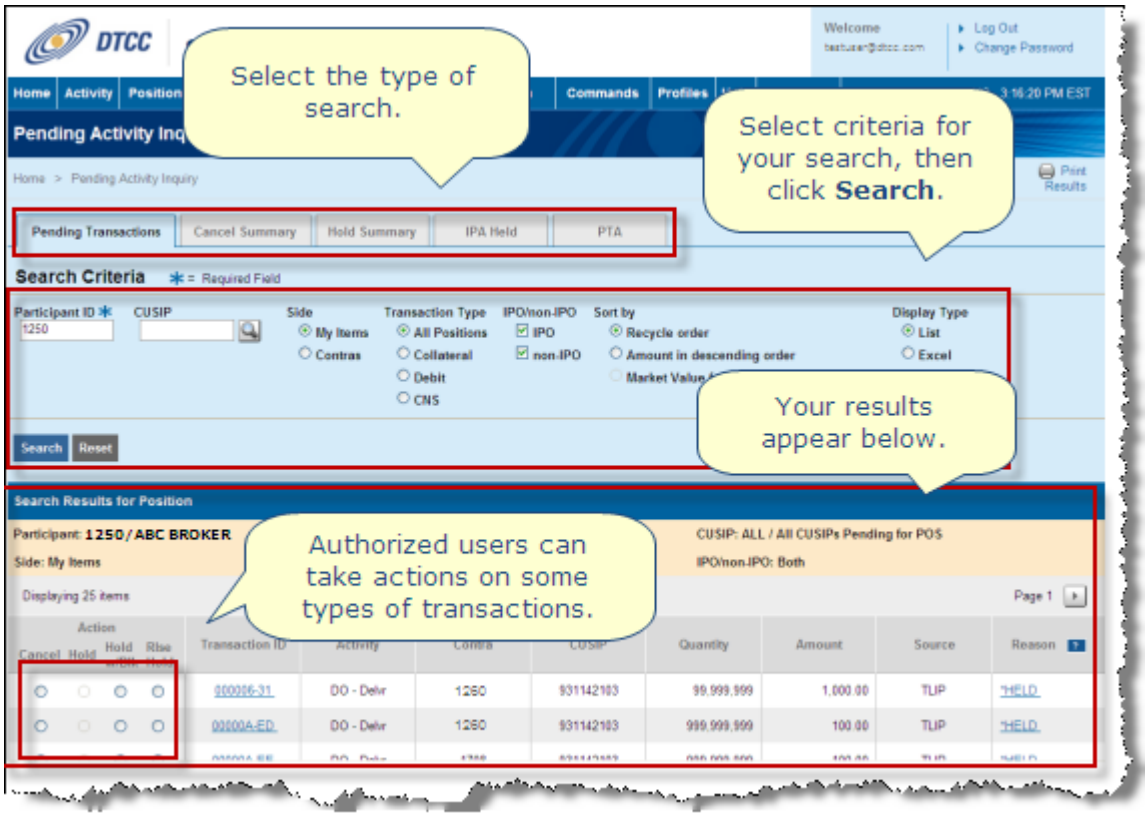
- For help finding a CUSIP, click the button next to the **CUSIP** field. A look-up function box will appear.
- You can use the calendar tool to select a date, or enter a date manually using the mm/dd/yyyy format.
- To copy a correction to the entry below, click the Copy Down button. The field(s) you corrected will copy down to the next entry.
- To find an activity code or a reason code, click the button next to the corresponding field.
- You can reclaim payment orders with a 'made' status for the current business day or the previous business day by selecting a **Reason Code**. Your reclaim will be processed as matched or linked depending on the day submitted. For more information on reclaims, refer to Activity Inquiry.

PENDING ACTIVITY

Introduction to Pending Activity

Pending Activity allows you to view transactions that are pending because your firm has insufficient position, collateral deficiencies, and/or debit cap deficiencies.

Using Pending Activity, you can perform certain commands for the transaction you have initiated. You can cancel pending transactions, place specific transactions on hold, block transactions from being completed (hold with blockage), and release held transactions.



Introduction to Pending Activity

You can also use Pending Activity to view your dropped activity. (As transaction cutoffs occur, applicable transactions are no longer attempted by ATP and are dropped.)

Pending Activity also provides a summary view for each of the action types outlined above (Cancel, Hold, IPA Hold, PTA).

Pending Activity allows you to choose from the following types of searches (by selecting a tab):

- Pending Transactions (which includes Pending Transactions, CNS Long Allocations, and CNS Short Covers)
- Cancel Summary
- Hold Summary
- IPA Held
- PTA

After you enter your search criteria and execute your search, Pending Activity displays your results.

Depending on the type of search and on your authorization, you can submit actions for specific transactions.

Pending Activity Searches

Search Type	Description
Pending Transactions	Displays pending transactions and allows you to submit actions on some transactions.
Cancel Summary	Displays canceled transactions.
Hold Summary	Allows you to search through CUSIPs that are in either Held Without Blockage or Held With Blockage status.
IPA Held	Allows you to search through IPA (Issuing Paying Agent) Held transactions.
PTA	Allows you to search through PTA (Pending Transfer Accounts) records by side as a receiver, deliverer, or both

How a Transaction Becomes a Pending Transaction

Each transaction presented to DTC for processing is evaluated to verify if the delivering participant has sufficient position, if both the delivering and receiving participants have sufficient collateral, and if the receiving participant has sufficient debit cap to complete the transaction. When a transaction cannot be completed as a result of one of these reasons, it will be designated as pending. The transaction will continually recycle throughout the day until it satisfies all of its position and risk management requirements or it will drop at the applicable cutoff*.

*For cutoff times, please refer to the Settlement Services Guide.

Note

The Settlement Events window on the Settlement Dashboard displays a list of settlement events, including cutoffs, that have occurred within the current settlement cycle. For more information, see Events.

About Recycling

After a transaction pends it may recycle if the participant who caused the pend receives the resources needed to make the transaction. The recycled transaction would then make or re-pend. Transactions can pend for multiple reasons. When one condition is cleared the transaction may pend for a second reason.

Every transaction has a recycle cutoff* associated with it. A transaction's recycle cutoff is the point in time after which ATP will no longer attempt to process the transaction and it is considered dropped. For instance, a valued Deliver Order (a DO that includes payment from the receiver) drops when valued recycle cutoff occurs. A free DO (a DO that has no payment coming from the receiver) drops when the free recycle cutoff* occurs.

*For cutoff times, please refer to the Settlement Services Guide.

Note

The Settlement Events window on the Settlement Dashboard displays a list of settlement events, including cutoffs, that have occurred within the current settlement cycle. For more information, see Events.

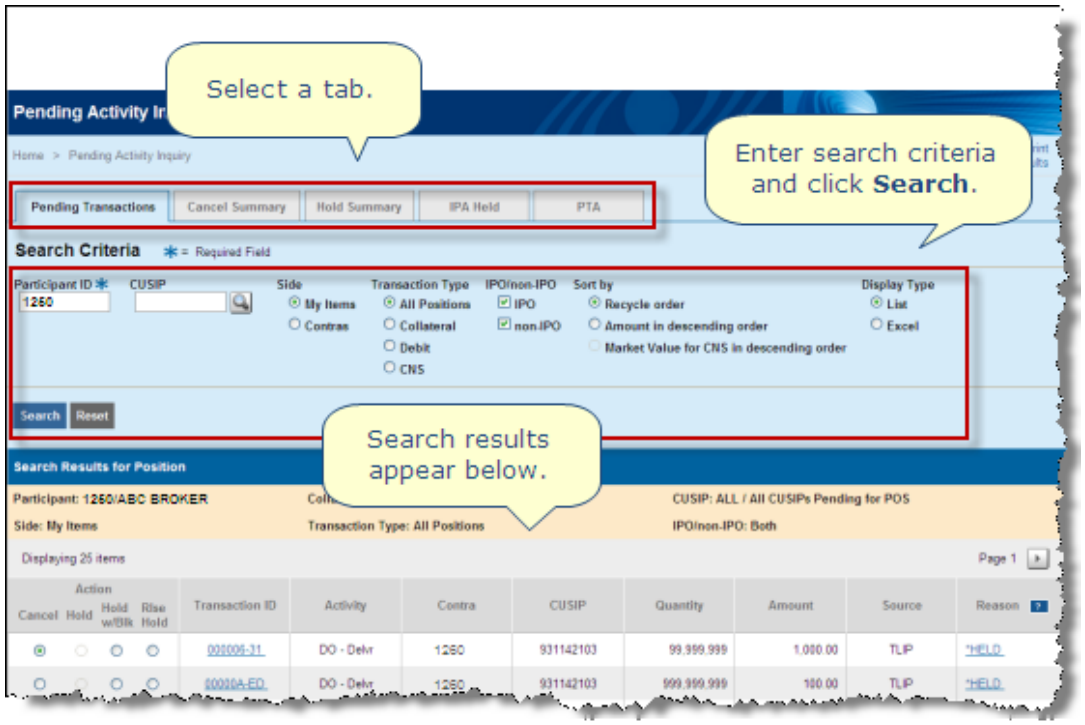
Entering Your Pending Activity Search

You can use the Pending Activity Inquiry page to display:

- Pending Transactions (including CNS Short Covers and CNS Long Allocations)
- Canceled Transactions
- Held Transactions
- IPA Held Transactions
- PTA Pending Transactions

To enter a pending activity search:

1. From the Settlement Web main menu bar, under **Activity**, select **Pending Activity**.
   The Pending Activity Inquiry page appears.
2. Click the tab that corresponds to the type of search you want to perform.



Pending Activity search

3. Enter your search criteria.

> **Note**
> When you click the **Cancel Summary**, **Hold Summary**, **IPA Held**, or **PTA** tabs, Pending Activity does an automatic search for all records for your participant ID. If you are working with multiple participant numbers, Pending Activity displays records for the participant number last selected on the Pending Transactions tab.

4. Click **Search**.
   For more information about the search criteria and search results on each of the tabs on the Pending Activity Inquiry page, see Viewing Pending Activity.

Viewing Pending Activity

When you first enter Pending Activity, a series of tabs appears that allows you to choose the type of pending activity that you want to work with. Once you choose a tab, you can create searches to specify the transactions you want to view or download.

For more information on creating searches, see Entering Your Pending Activity Search.

For more information on your search options in Pending Activity, click the tabs below.

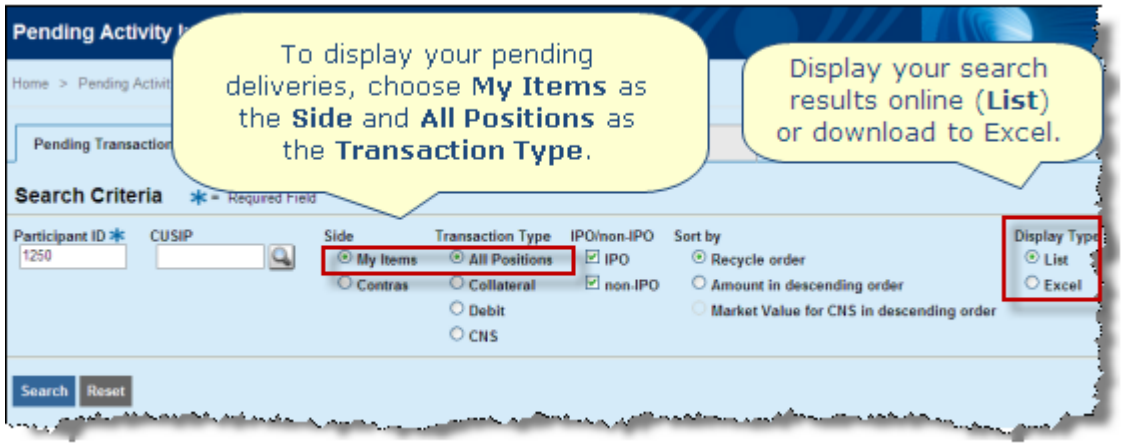
Note

The links in the image below are for the online help version of this guide. If you are reading the PDF version, please find this material in the pages just following this one.

Viewing Your Pending Transactions

To display your pending transactions, excluding CNS transactions, use the following guidelines when you enter your search criteria:

- Under **Side**, choose **My Items**.
- Under **Transaction Type**, choose **All Positions**.



Search criteria for pending transactions

Display Online or Download to Excel

To display your search results online (on the same page, just below the Search Criteria section), choose **List** under **Display Type**.

To download your results as an Excel spreadsheet, choose **Excel** under **Display Type**. When you execute your search, you will be immediately prompted to download the spreadsheet.

Pending Transaction Search Results

The **Pending Transactions** tab displays a summary of your search criteria across the top of the search results section of the page. Under the summary section, the tab displays the transactions that match your search criteria.

Pending transactions search results

Quick Tips

- Authorized participants can submit actions on pending transactions.
- To submit an action, click the radio button for that action and then click **Submit**. You can submit an action for a single transaction or process multiple transactions at the same time.
- The available actions on a pending transaction are: Hold, Cancel, Hold With Block, and Release Block.
  - Holding a transaction "with blockage" allows you to hold the transaction the block is placed on and all subsequent transactions within that specific CUSIP in the position recycle queue.
  - Holding a transaction "without blockage" allows you to hold that specific transaction only.
- A pending transaction's current status determines which actions are available for that transaction.
- You can cancel a pending transaction at any time prior to valued recycle cutoff*.
- Click **Rlse Hold** to remove the hold or hold with blockage for a transaction. To release the hold, you must be the participant who set the hold.
- For select columns, you can click the blue help button ? to display additional information about that column.
- When applicable, use the forward button to scroll through additional pages of transactions in your search results.

Note

You can only scroll forward. To return to previously viewed transactions, please repeat your search.

- To open the Activity Inquiry function displaying details for a transaction, click the link in the **Transaction ID** column.
- To view the reason for a pending transaction, click the link in the **Reason** column. When the transaction type is either "All Positions" or "CNS," the **Reason** link takes you to the Position

Inquiry function. When the transaction type is "Collateral" or "Debit," the **Reason** link takes you to the Risk Management Controls Inquiry function.

Note
The **Reason** link is not available when your search displays your contra participant's transactions (that is, when you search with **Side** set to **Contras**.)

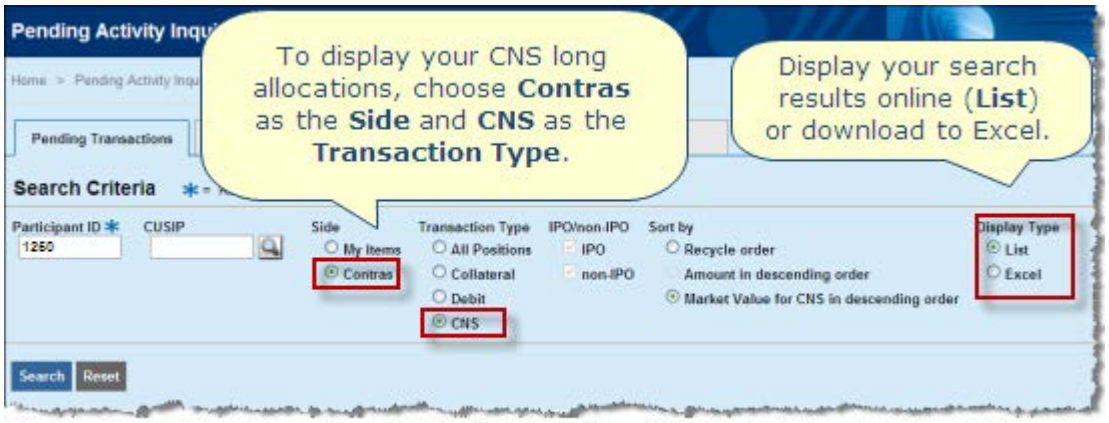
*For cutoff times, please refer to the Settlement Services Guide.

Note
The Settlement Events window on the Settlement Dashboard displays a list of settlement events, including cutoffs, that have occurred within the current settlement cycle. For more information, see Events.

Viewing Your CNS Long Allocations

To display your contra participant's pending CNS transactions, use the following guidelines when you enter your search criteria:

- Under **Side**, choose **Contras**.
- Under **Transaction Type**, choose **CNS**.



Search criteria for CNS long allocations

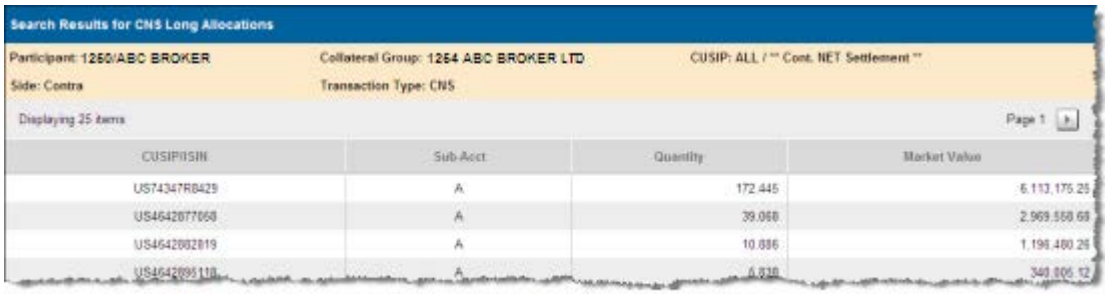
Display Online or Download to Excel

To display your search results online (on the same page, just below the Search Criteria section), choose **List** under **Display Type**.

To download your results as an Excel spreadsheet, choose **Excel** under **Display Type**. When you execute your search, you will be immediately prompted to download the spreadsheet.

Search Results for CNS Long Allocations

The **Pending Transactions** tab displays a summary of your search criteria across the top of the search results section of the page. Under the summary section, the tab displays the transactions that match your search criteria.



Search Results for CNS long allocations

Quick Tips

- When you are viewing your contra participant's pending transactions, there are no actions available for you to submit.
- For select columns, you can click the blue help button ? to display additional information about that column.
- When applicable, use the forward button to scroll through additional pages of transactions in your search results.

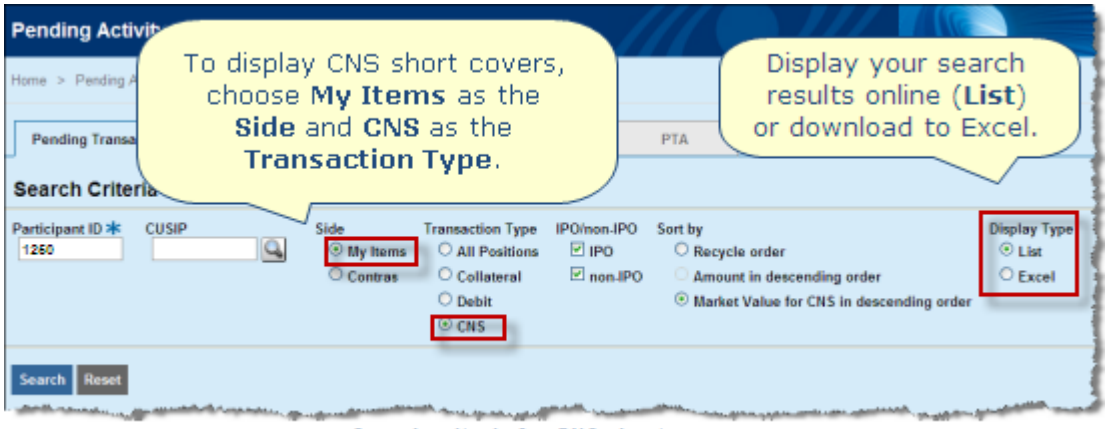
Note
You can only scroll forward. To return to previously viewed transactions, please repeat your search.

- To open the Activity Inquiry function displaying details for a transaction, click the link in the **Transaction ID** column.

Viewing Your CNS Short Covers

To display your pending CNS transactions, use the following guidelines when you enter your search criteria:

- Under **Side**, choose **My Items**.
- Under **Transaction Type**, choose **CNS**.



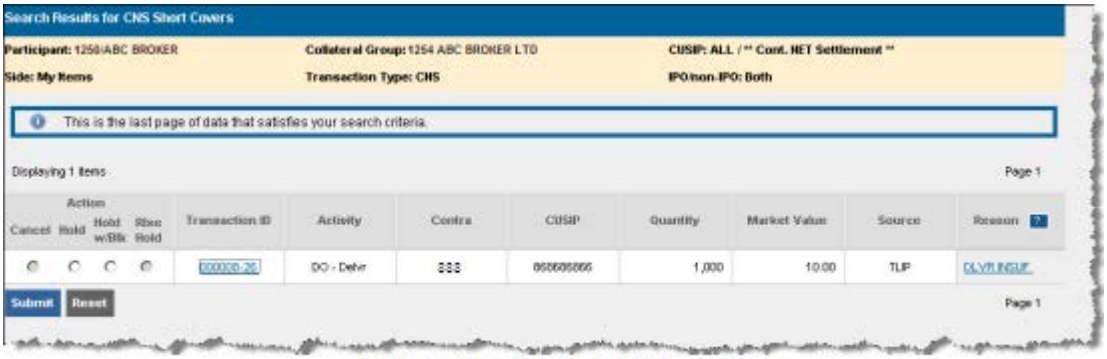
Search criteria for CNS short covers

Display Online or Download to Excel

To display your search results online (on the same page, just below the Search Criteria section), choose **List** under **Display Type**.

To download your results as an Excel spreadsheet, choose **Excel** under **Display Type**. When you execute your search, you will be immediately prompted to download the spreadsheet.

Search Results for CNS Short Covers



Search results for CNS short covers

Quick Tips

- Authorized participants can submit actions on pending transactions.
- To submit an action, click the radio button for that action and then click **Submit**. You can submit an action for a single transaction or submit multiple transactions at the same time.
- The available actions on a pending transaction are: Cancel, Hold, Hold with Block, and Release Block.
  - Holding a transaction "with blockage" allows you to hold the transaction the block is placed on and all subsequent transactions within that specific CUSIP in the position recycle queue.
  - Holding a transaction "without blockage" allows you to hold that specific transaction only.
- A pending transaction's current status determines which actions are available for that transaction.
- Click **Rlse Hold** to remove the hold or hold with blockage for a transaction. To release the hold, you must be the participant who set the hold.
- For select columns, you can click the blue help button ? to display additional information about that column.
- When applicable, use the forward button to scroll through additional pages of transactions in your search results.

Note
You can only scroll forward. To return to previously viewed transactions, please repeat your search.

- To open the Activity Inquiry function displaying details for a transaction, click the link in the **Transaction ID** column.
- To view the reason for a pending transaction, click the link in the **Reason** column. When the transaction type is either "All Positions" or "CNS," the **Reason** link takes you to the Position

Inquiry function. When the transaction type is "Collateral" or "Debit," the **Reason** link takes you to the Risk Management Controls Inquiry function.

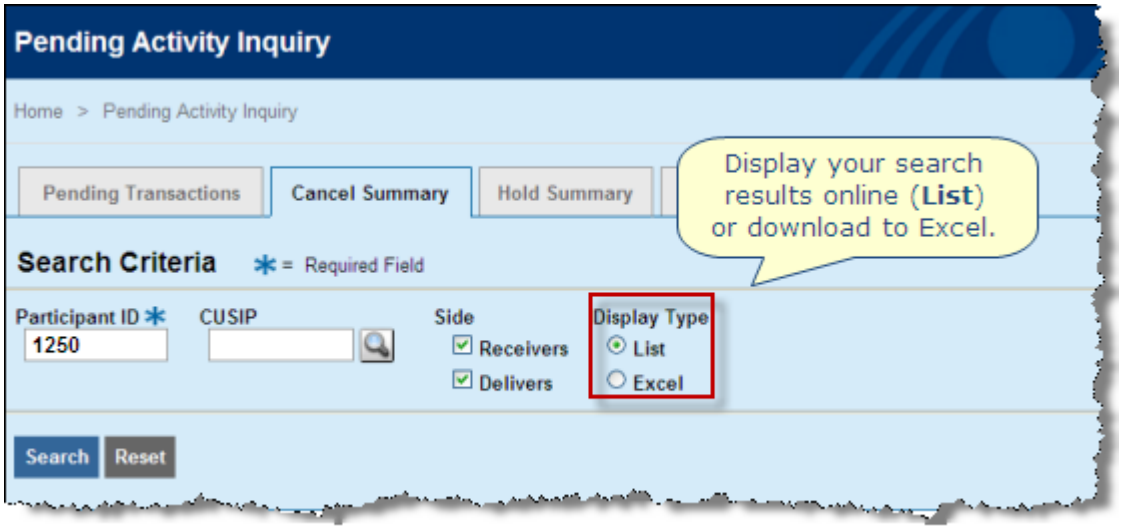
Note
The **Reason** link is not available when your search displays your contra participant's transactions (that is, when you search with **Side** set to **Contras**).

Viewing Your Canceled Transactions

You can use the **Cancel Summary** tab to display canceled transactions.

Note
When you click the **Cancel Summary** tab, the tab automatically displays canceled transactions for all of your CUSIPs. If you are working with multiple participant numbers, the tab displays CUSIPs for the most recent participant number selected.

To modify the display, enter new search criteria and click **Search**.



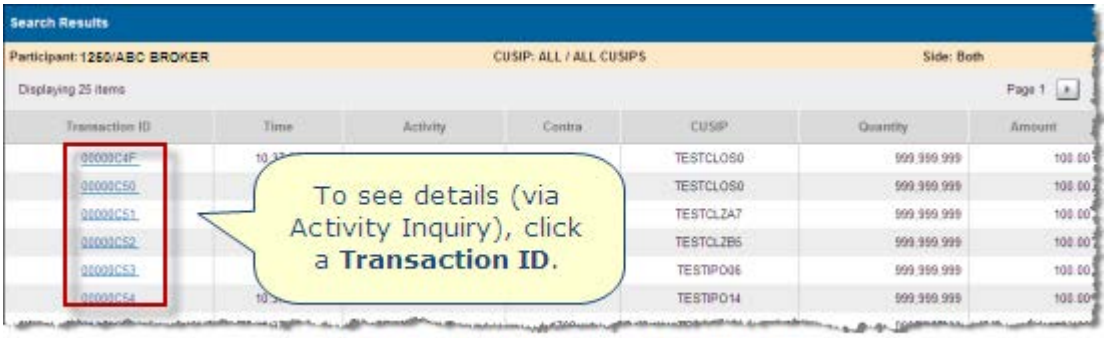
Search criteria for the Cancel Summary tab

Display Online or Download to Excel

To display your search results online (on the same page, just below the Search Criteria section), choose **List** under **Display Type**.

To download your results as an Excel spreadsheet, choose **Excel** under **Display Type**. When you execute your search, you will be immediately prompted to download the spreadsheet.

Cancel Summary Search Results



Search results for the Cancel Summary tab

Quick Tips

- To open the Activity Inquiry function displaying details for a transaction, click the link in the **Transaction ID** column.
- For select columns, you can click the blue help button ? to display additional information about that column.
- When applicable, use the forward button to scroll through additional pages of transactions in your search results.

Note

You can only scroll forward. To return to previously viewed transactions, please repeat your search.

Viewing a Summary of Your Held Transactions

You can use the **Hold Summary** tab to display transactions that have been held, either with blockage or without blockage.

Note

When you click the **Hold Summary** tab, the tab automatically displays held transactions for all of your CUSIPs. If you are working with multiple participant numbers, the tab displays CUSIPs for the most recent participant number selected.

To modify the display, enter new search criteria and click **Search**.

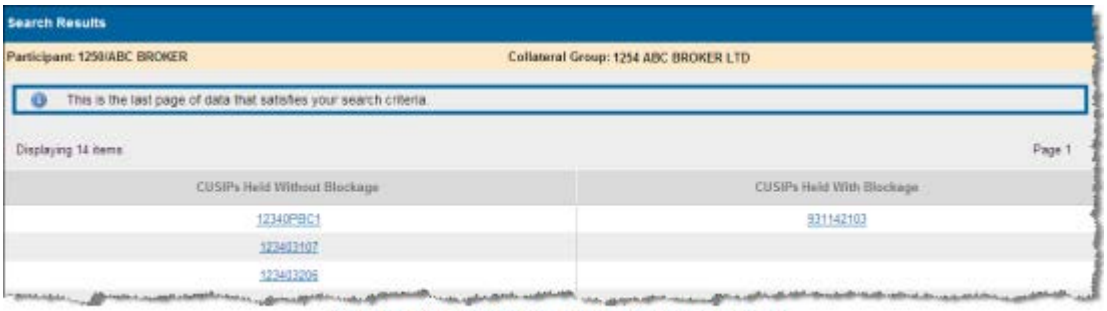
Search criteria for the Hold Summary tab

Display Online or Download to Excel

To display your search results online (on the same page, just below the Search Criteria section), choose **List** under **Display Type**.

To download your results as an Excel spreadsheet, choose **Excel** under **Display Type**. When you execute your search, you will be immediately prompted to download the spreadsheet.

Hold Summary Search Results



Search results for the Hold Summary tab

Quick Tips

- "Held with blockage" means that a hold was placed on all transactions for that specific CUSIP in the position recycle queue.
- "Held without blockage" means that a hold was placed on a specific transaction only.
- To take an action on any CUSIP displayed on this page, click a CUSIP link.
- For select columns, you can click the blue help button ? to display additional information about that column.
- When applicable, use the forward button to scroll through additional pages of transactions in your search results.

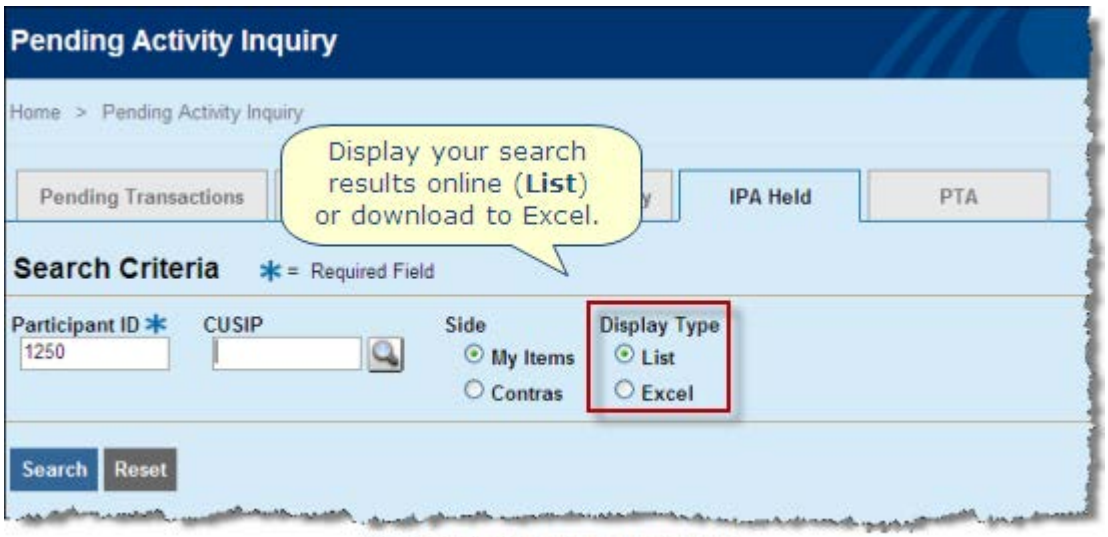
Note
You can only scroll forward. To return to previously viewed transactions, please repeat your search.

Viewing a Summary of Your IPA Held Transactions

You can use the **IPA Held** tab to display the transactions that are pending due to an IPA (Issuing Paying Agent) Maturity Presentments hold request.

Note

When you click the **IPA Held** tab, the tab automatically displays IPA held transactions for all of your CUSIPs. If you are working with multiple participant numbers, the tab displays CUSIPs for the most recent participant number selected.



Search criteria for the IPA Held tab

Display Online or Download to Excel

To display your search results online (on the same page, just below the Search Criteria section), choose **List** under **Display Type**.

To download your results as an Excel spreadsheet, choose **Excel** under **Display Type**. When you execute your search, you will be immediately prompted to download the spreadsheet.

IPA Held Search Results

The **IPA Held** tab displays a summary of your search criteria across the top of the search results section of the page. Under the summary section, the tab displays the transactions that match your search criteria.

Search results for the IPA Held tab

Quick Tips

- To access the Position Inquiry function and view the reason for an IPA Held transaction, click the link in the **Reason** column.
- For select columns, you can click the blue help button ? to display additional information about that column.
- When applicable, use the forward button to scroll through additional pages of transactions in your search results.

Note
You can only scroll forward. To return to previously viewed transactions, please repeat your search.

Viewing Your PTA Transactions

You can use the **PTA** tab to display your PTA (Pending Transfer Account) transactions.

You can display PTA transactions as a receiver, deliverer, or both.

Note
When you click the **PTA** tab, the tab automatically displays all of your PTA transactions. If you are working with multiple participant numbers, the tab displays CUSIPs for the most recent participant number selected.

Search criteria for the PTA tab

Display Online or Download to Excel

To display your search results online (on the same page, just below the Search Criteria section), choose **List** under **Display Type**.

To download your results as an Excel spreadsheet, choose **Excel** under **Display Type**. When you execute your search, you will be immediately prompted to download the spreadsheet.

PTA Search Results

The **PTA** tab displays a summary of your search criteria across the top of the search results section of the page. Under the summary section, the tab displays the transactions that match your search criteria.

Search results for the PTA tab

Quick Tips

- Authorized participants can submit cancel actions on PTA transactions. To submit a cancel, click the selection box in the first column and click **Cancel**.
- To display details for a specific transaction, click the link in the Transaction ID column. This opens a pop-up window displaying transaction details from the Activity Inquiry function.
- For select columns, you can click the blue help button ? to display additional information about that column.
- When applicable, use the forward button to scroll through additional pages of transactions in your search results.

Note

You can only scroll forward. To return to previously viewed transactions, please repeat your search.

Submitting Actions on Pending Transactions

Authorized participants can submit actions on certain pending transactions.

As an authorized participant, you can submit the following actions:

- Cancel
- Hold
- Hold With Blockage
- Release Hold

Your ability to submit an action on a specific transaction depends on your role and the status of that transaction. The table below provides the general rules that apply to pending transactions.

In general, you can:	When the pending transaction is:
Cancel	• Held • Held With Blockage • Active
Hold	• Held With Blockage • Active
Block	• Held • Active
Release	• Held • Held With Blockage

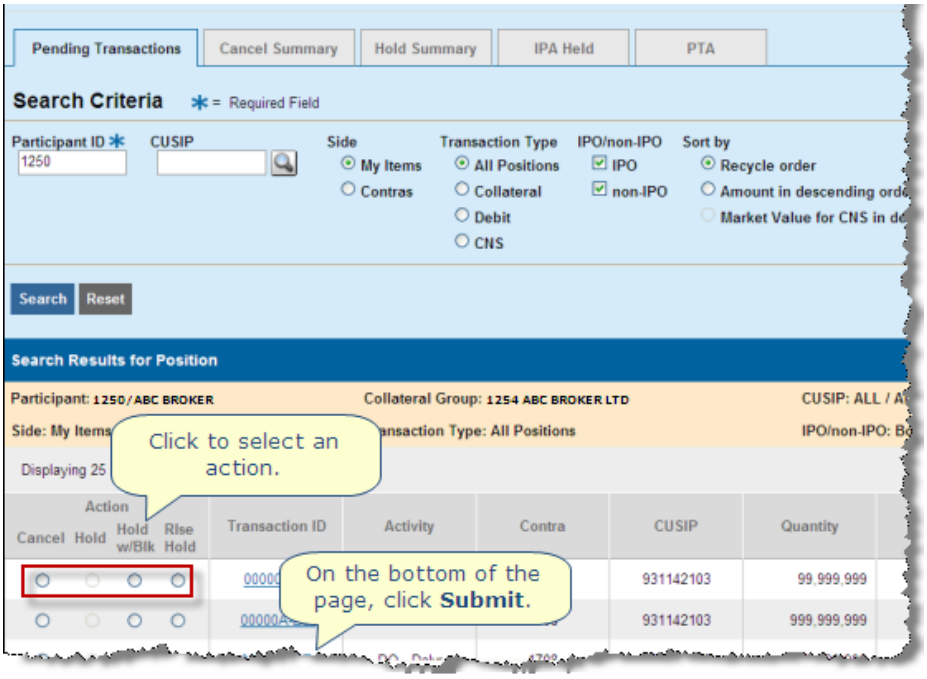
You can submit cancel, hold, hold with blockage, and release hold actions via the Pending Transactions tab. You can submit cancel actions on PTA pending transactions via the PTA tab.

To submit actions via the Pending Transactions tab:

1. From the Settlement Web main menu bar, under **Activity**, select **Pending Activity**.
   The Pending Activity Inquiry Page appears.
2. Using the **Pending Transactions** tab, perform a Pending Transactions search.
3. For more information, see Searching Pending Activity.

> **Note**
> No actions are available if your search criteria include "Contras" as the **Side** and "CNS" as the **Transaction Type**.

4. In the **Action** column, click the radio button that corresponds to the action you want to take for each transaction you want to work with.



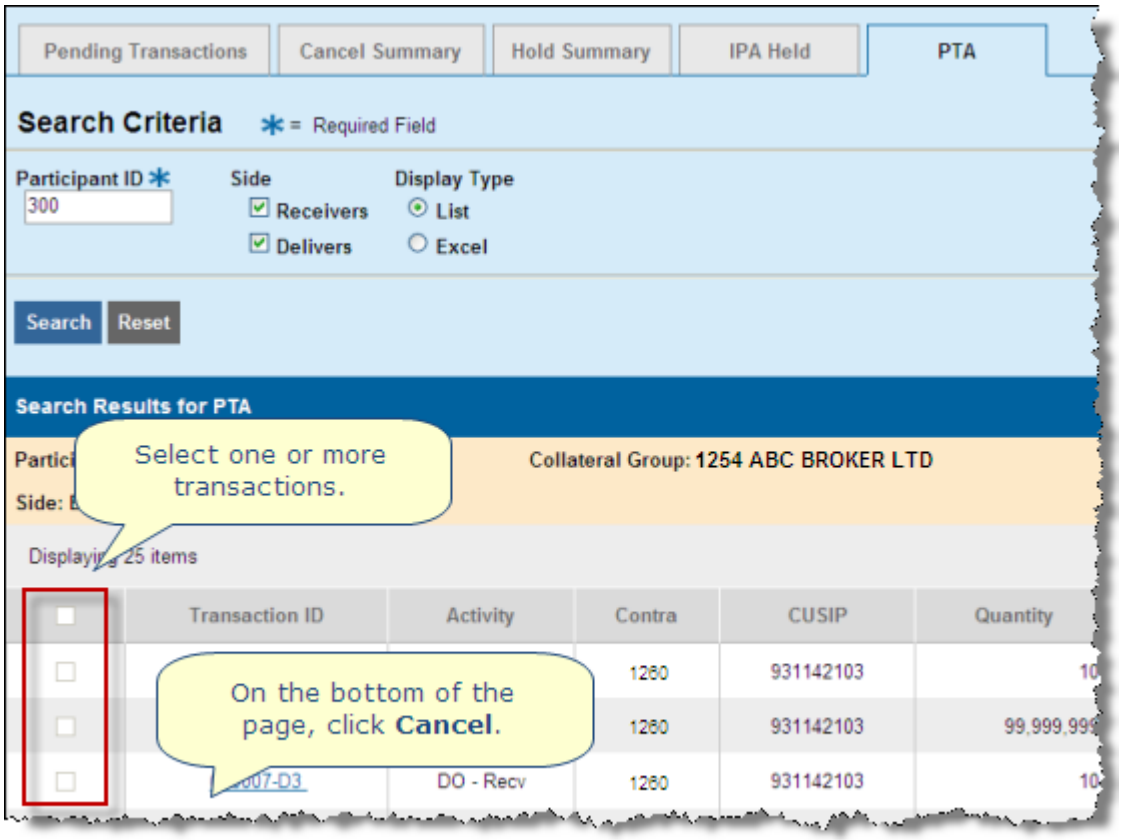
Submit an action - Pending Transactions tab

5. On the bottom of the page, click **Submit**.

To submit cancel actions via the PTA tab:

1. From the Settlement Web main menu bar, under **Activity**, select **Pending Activity**.
   The Pending Activity Inquiry page appears.
2. Using the PTA tab, perform a PTA search.
   For more information, see Searching Pending Activity.
3. In the first column, select the check box for each transaction you want to cancel.

Note
To select all transactions, select the check box in the column heading.



Submit a cancel action - PTA tab

4. On the bottom of the page, click **Cancel**.

About Holding Pending Transactions

Participants have the option of holding and releasing held transactions. Participants place pending transactions on hold in order to prevent DTC from attempting to process the transactions. DTC will not attempt to process held transactions until the hold is released by the participant.

Participants have the option of holding transactions *with* blockage or *without* blockage. Holding a transaction with blockage allows you to hold the transaction the block is placed on and all subsequent transactions within that specific CUSIP in the position recycle queue. Holding a transaction without blockage allows you to hold that specific transaction only.

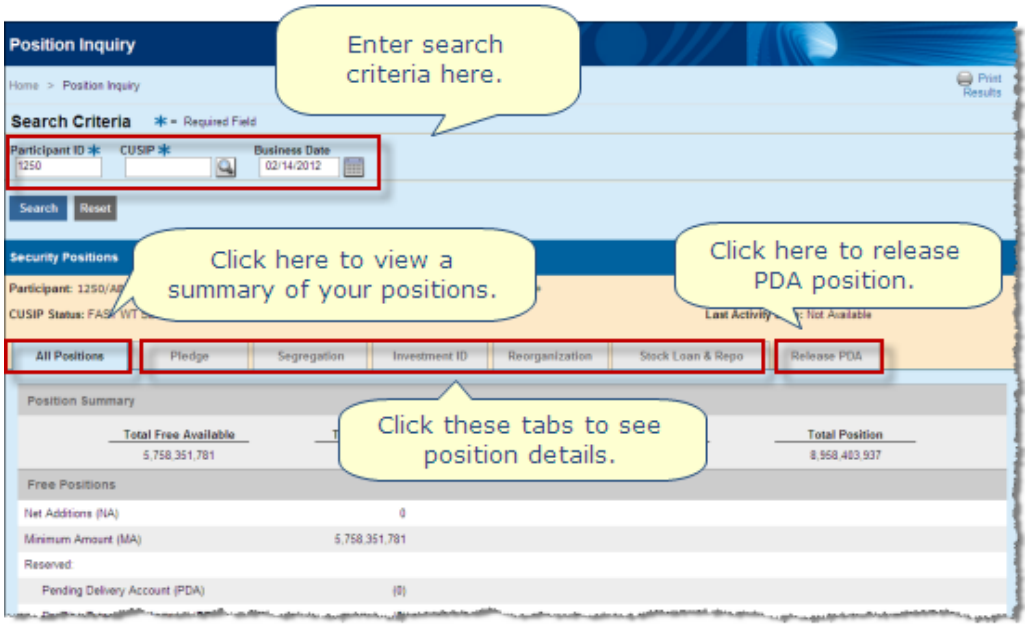
To learn more about Pend Hold, please see the Settlement Service Guide.

POSITION INQUIRY

Introduction to Position Inquiry

The Position Inquiry page allows you to view snapshots of your current and historical balances for any DTC-eligible security in your account. You can view historical balances for up to two years.

Using your participant ID, CUSIP, and a business date as search criteria, the page displays position information across a series of tabs. A brief description of each tab appears below.



Introduction to Position Inquiry

Position Inquiry Search Result Tabs

Tab	Description
All Positions	Summarizes a participant's position across all accounts for a given CUSIP.
Pledge	Summarizes a participant's pledged positions for a given CUSIP.
Segregation	Summarizes a participant's segregated positions for a given CUSIP.
Investment ID	Summarizes a participant's Investment ID positions for a given CUSIP.
Reorganization	Summarizes a participant's subaccount MA and NA positions for a given CUSIP.
Stock Loan & Repo	Summarizes a participant's stock loan and repo positions for a given CUSIP.
Release PDA	Allows you to release Pending Delivery Account (PDA) positions.

Types of Positions (Free, Other, Miscellaneous)

Free Positions

Free positions are positions that are eligible for transaction processing at DTC. They consist of the following:

- **Net Additions (NA)**

Securities that are considered collateral.

- **Minimum Amount (MA)**

Securities that are not considered collateral.

- **Pending Delivery Account (PDA)**

Position in your PDA is reserved for transactions recycling due to risk management control deficiencies. The PDA is used for participants that elect to control their recycling transactions with Recycle Option 2: First In, First Out With Blockage. Position is released from your PDA if the risk management control deficiency changes to allow the transaction to complete, if you manually release it back into your Free Account, or if it is automatically released into your Free Account at the PDA cutoff*.

- **Pending Transactions Account (PTA)**

Transactions that have the PTA indicator turned on and recycle as a result of risk management controls will be reserved in your PTA. Position in your PTA is no longer available for any other transaction that you may initiate. Position is released from your PTA if the risk management control deficiency changes to allow the transaction to complete, if you manually release it back into your Free Account, or if it is automatically released into your Free Account at the PDA cutoff*.

Other Positions

Other positions include positions that are not free, meaning they are segregated or being used as collateral, etc. They consist of the following:

- **Pledged**

Securities that are used as collateral. They are moved from the pledgor's general free account to the pledgor's pledged account, which prevents these positions from being used to complete other transactions.

- **Segregation**

The segregated account is an account where participants can protect customer fully-paid-for securities from being used to complete other transactions.

- **Investment ID**

The Investment ID account is used to report information to the IRS about securities bought for investment.

- **Reorganization**

The Reorganization account contains securities that have been affected by some form of voluntary or mandatory reorganization.

- **Call With Interest**

An account where position that has been called is moved to when the call includes principal and accrued interest.

- **Call Without Interest**

An account where position that has been called is moved to when the call includes principal only.

- **Withdrawal by Transfer**

Holding account where position is moved to when the securities have been sent to the transfer agent for re-registration in the participant's or underlying customer's name.

Miscellaneous Positions

Miscellaneous positions are positions that are in your account but are not calculated in your total position because the positions are either loaned out or viewed as a counter. They consist of the following:

- **Stock Loans**

Stock loans are where one participant loans shares to another participant.

- **Repurchase Agreements**

A repurchase agreement is an agreement between two parties that allows the seller of securities to later repurchase them at an agreed-upon price.

- **CNS Short Exemptions (Levels 1 + 2)**

Counter to indicate that shares received in should not be released to CNS automatically. Level 1 and level 2 exemptions require a DO to 888 (CNS) in order for the exemption to be lifted; however, level 2 exemptions can also be lifted if the shares received in were from either a bank or a pledge release.

- **CNS Long Exemptions (Level 4)**

Counter to indicate anticipated receives of long allocations from CNS.

- **Amortized/Accreted CMO Factor**

Factor to determine the face value of any type of amortizing security, such as mortgage-backed securities and CMOs.

*For cutoff times, please refer to the Settlement Services Guide.

Note

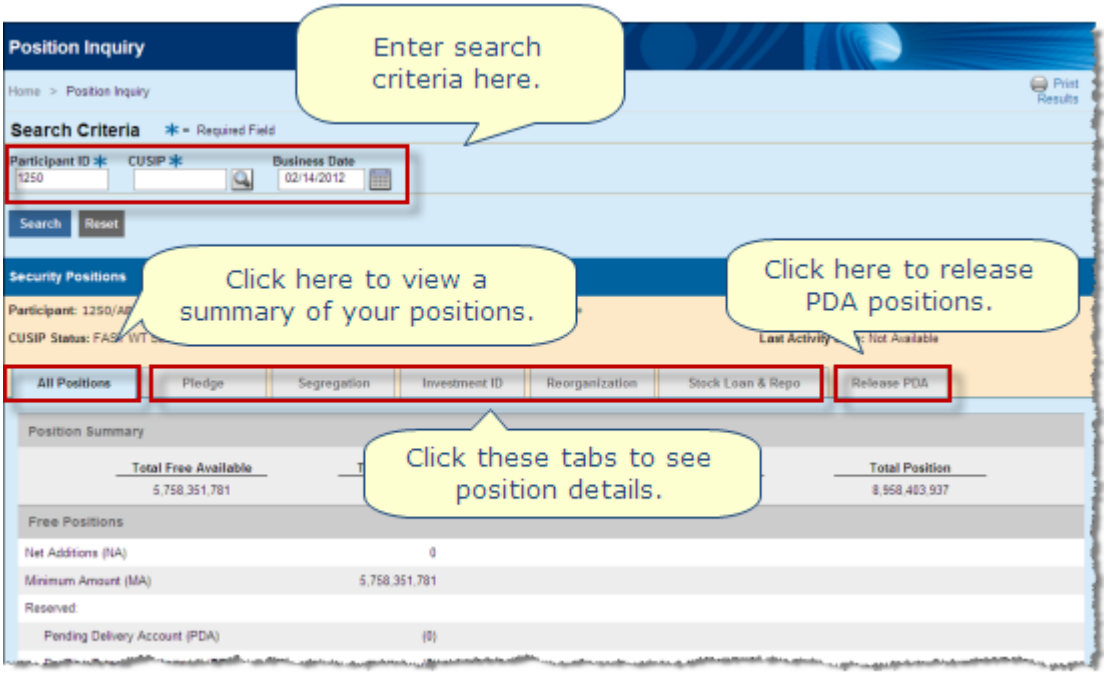
The Settlement Events window on the Settlement Dashboard displays a list of settlement events, including cutoffs, that have occurred within the current settlement cycle. For more information, see Events.

Entering Your Position Inquiry Search

You can use the Position Inquiry page to display:

- All positions
- Pledge positions
- Segregation positions
- Investment ID information
- Reorganization positions
- Stock loan and repo positions

After performing a position inquiry search, you can also release PDA positions.



Position Inquiry search

To perform a position inquiry search:

1. From the Settlement Services main menu bar, select **Positions**, and then select **Position Inquiry**.
   The Position Inquiry page appears.
2. In the Search Criteria section of the page, enter your search criteria.

Participant ID	Required. Normally your participant ID appears here by default. Participants that work with multiple participant IDs must choose a specific participant ID.
CUSIP	Required. You can enter a CUSIP manually or use the CUSIP look-up tool to select a CUSIP.
Business Date	Required. Enter a business date to limit your search results to that specific date. You can use the calendar tool to select a date, or enter a date manually using the *mm/dd/yyyy* format. If no date is selected, the current date is used. If the date selected is not a valid business date, the first business date occurring after the date selected is used.

3. Click **Search**.
   The Position Inquiry page displays your results across a series of tabs.
4. Click the tab that corresponds to the type of position information that you want to work with.
   For more information, see Viewing Positions and Releasing PDA Position.

Viewing Positions

After completing a position inquiry search, your positions are displayed across a series of tabs. (For more on how to perform a search, see Entering Your Position Inquiry Search.)

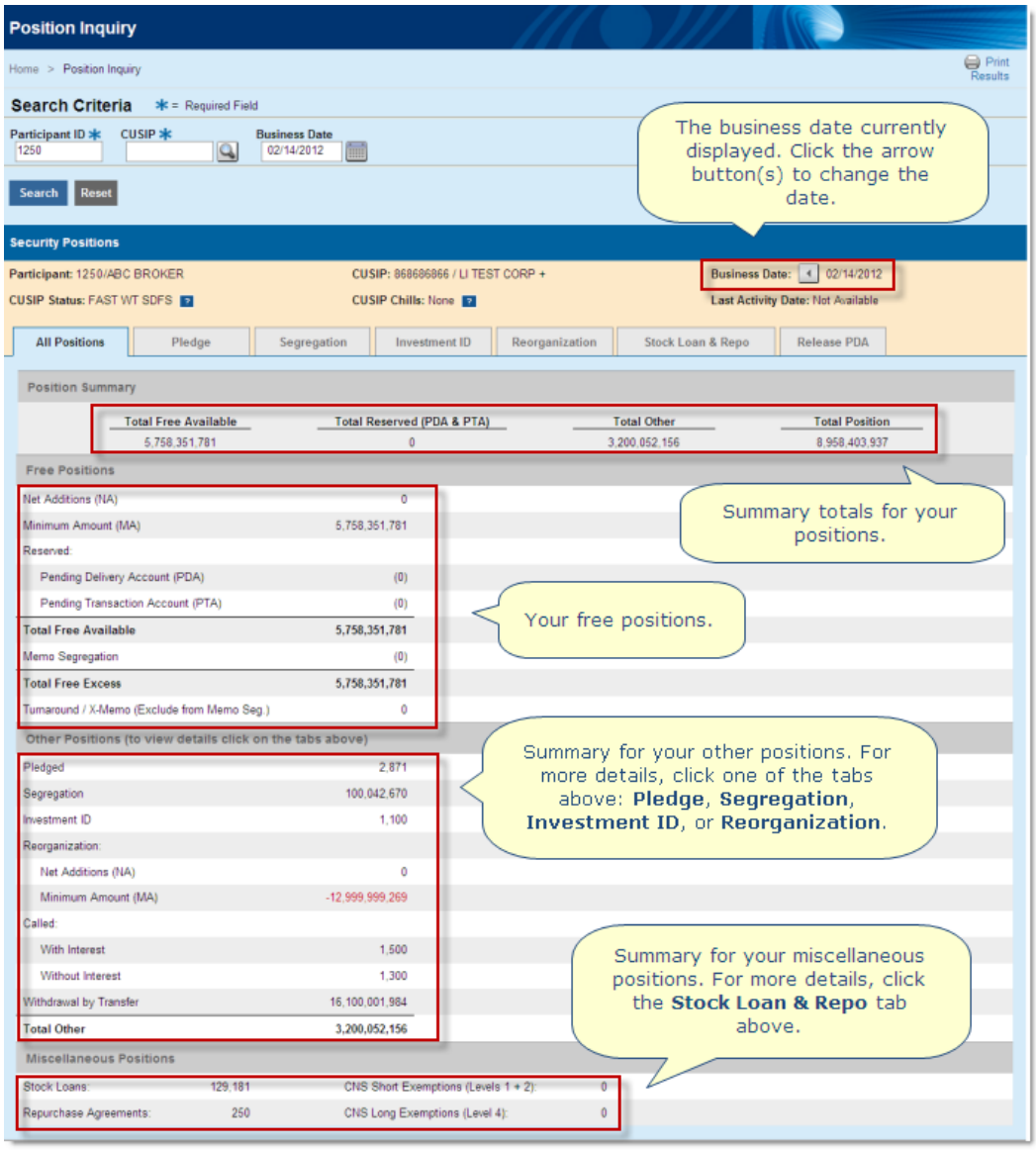
To learn more about how each specific type of position information is displayed, *click the corresponding tab* in the image below.

Note

The links in the image below are for the online help version of this guide. If you are reading the PDF version, please find this material in the pages just following this one.

The All Positions Tab

The **All Positions** tab displays a summary of the position across all the various accounts associated with the specific participant and CUSIP on the specified date.



The All Positions tab

The **All Positions** tab is divided into five sections:

- Position Summary

The Position Summary section provides the following information:

Total Free Available

This is a total of your MA and NA position less your combined PDA + PTA position.

Total Reserved (PDA & PTA)

Your PDA and PTA position are added to produce the total reserved position.

Other Position

Your positions in the following accounts are totaled:

- Pledge account (014)
- Segregation account (022)
- Investment ID account (018)
- Reorg Accounts – MA + NA (RRG)

- Call Lottery Without Interest (028)
- Call Lottery With Interest (026)
- Withdrawal by Transfer (40)

Total Position

This is a total of the participant's free and other position.

- Free Positions

The Free Positions section displays the following:

NA or Net Additions Account

This account refers to the securities that are considered collateral.

MA or Minimum Account

This account refers to the securities that are not considered collateral.

Reserved Accounts

Pending Delivery Account (PDA)

This refers to position that is reserved in a participant's PDA that is reserved for transactions recycling due to risk management control deficiencies. The PDA is used for participants that elect to control their recycling transactions with Recycle Option 2. The position is released from the participant's PDA if any of the following events occur:

- The risk management control deficiency changes to allow the transaction to complete.
- The participant manually releases it back into his free account.
- The PDA cutoff* occurs.

Pending Transaction Account (PTA)

This refers to position that is reserved in a participant's PTA if transactions that recycle as a result of risk management controls have the PTA indicator turned on. A position in a participant's PTA is no longer available for any other transaction that the participant may initiate. The position is released from the participant's PTA if any of the following events occur:

- The risk management control deficiency changes to allow the transaction to complete.
- The participant manually releases it back into his free account.
- The participant's valued PTA shares are automatically released into his free account at the PDA cutoff*.
- The participant's free PTA shares are automatically released back into his free account when the free cutoff* occurs.

Total Free Available

This is a total of the participant's MA and NA position less his combined PDA + PTA position.

Memo Segregation

An inventory control mechanism that allows participants to protect fully-paid-for securities in the general free or IPO control accounts.

Total Free Excess

This is computed by subtracting the memo segregation position from the total free position.

Turnaround/X-Memo (Exclude from Memo Seg)

This refers to the position in the participant's XMEMO Account. XMEMO account represents the number of shares that can be delivered in spite of memo segregation. X-Memo Position accounts are independent accounts that do not impact other accounts; they are not calculated into any of the displayed totals.

X-Canada (Not available for Canadian settlement)

This is displayed only when the current day is a U.S. holiday and a Canadian business day. It is an intra-day account only. It is not displayed for past business dates.

- Other Positions

The Other Positions section shows position totals for the accounts listed below.

Total Other is the sum of the other positions as follows:

- Pledge
- Segregation
- Investment ID
- Reorg Accounts
  - Reorg Net Additions (NA)
  - Reorg NA is an intraday account only
  - Reorg Minimum Amount (MA)
- Called Accounts
  - Lottery with Interest
  - Lottery without Interest
- Withdrawal by Transfer

- Miscellaneous Positions

The Miscellaneous Positions section shows position totals for the following accounts:

- Stock Loans
- Repurchase Agreements
- CNS Short Exemptions (Levels 1 + 2)
- CNS Long Exemptions (Level 4)

- Additional Information

The Additional Information section displays:

Amortized/Accreted CMO Factor; As of (date)

This information applies when the CUSIP is a CMO CUSIP. The CMO factor and the as of date are retrieved from RDP. If the CUSIP is not CMO, this line is not displayed.

Quick Tips

- To scroll between business dates, click the back and forward buttons next to the **Business Date** field.
- When you search using a CUSIP that is a DTCC IPO CUSIP, the display includes:
  - Totals for your IPO and non-IPO free positions
  - A note indicating how much of your pledged position is IPO
  - The **X-Canada Non IPO** and **X-Canada IPO** fields in place of the **X-Canada** field for regular CUSIPs. X-Canada is an abbreviation for "exclude from Canadian settlement."
- When you search using a CUSIP that is a DTCC MMI CUSIP:
  - The **Net Additions (NA) for Free Positions** field contains a note revealing how many positions are Receive versus Payment (RVP).
  - The **Pledged for Non free Positions** field contains a note revealing how many positions are Receive versus Payment (RVP).
  - The following fields are not displayed for MMI CUSIPs:

- Call Lottery with Interest

- Call Lottery without Interest
- The following fields are only displayed for MMI CUSIPs if the participant entered is an IPA:
  - Maturity Swept
  - Maturity Obligation
- When you display positions for past business dates:
  - Zero appears in the Non-IPO and IPO columns for the accounts that do not have any shares.
  - X-Canada information is not displayed.
  - The following intra-day only accounts are displayed as N/A:
    - XMEMO Accounts
    - CNS Short Exemptions (Level 1 & 2)
    - CNS Long Exemptions (Level 4)
    - Reorganization NA Account
    - RVP Account
    - PDA Account
    - PTA Account

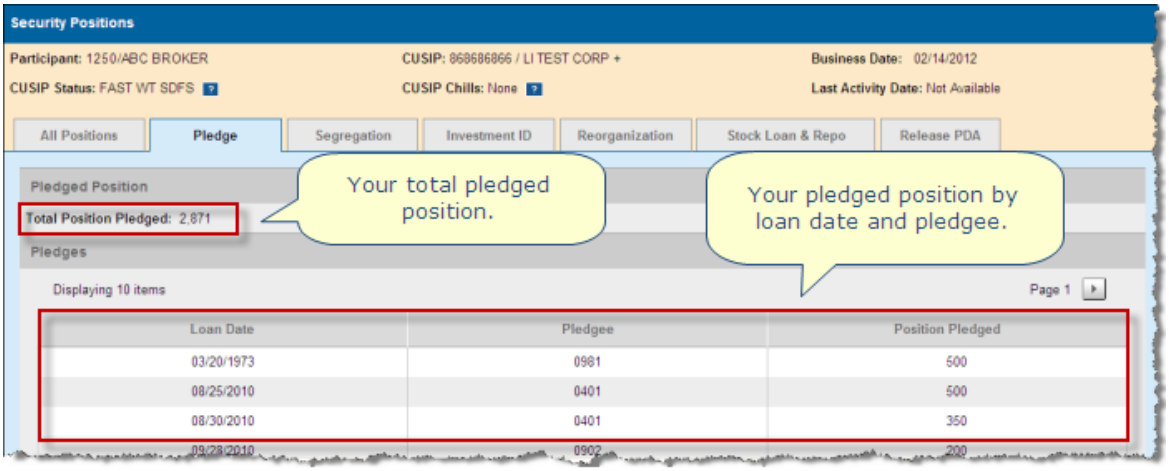
*For cutoff times, please refer to the Settlement Services Guide.

Note

The Settlement Events window on the Settlement Dashboard displays a list of settlement events, including cutoffs, that have occurred within the current settlement cycle. For more information, see Events.

The Pledge Tab

The **Pledge** tab displays the list of all the individual pledge positions associated with the specified participant, CUSIP, and business date.



The Pledge tab

The **Pledge** tab is divided into two sections:

- Pledged Positions

The Pledged Positions section displays the **Total Position Pledged**.

This is a total of the participant's pledged position for the specified CUSIP. This is the same total shown on the All Positions tab under Pledged in the Other Positions section.

- Pledges

The Pledges section lists the individual pledges that are included in the total position pledged displayed above, for the specified participant, CUSIP, and business date.

Quick Tips

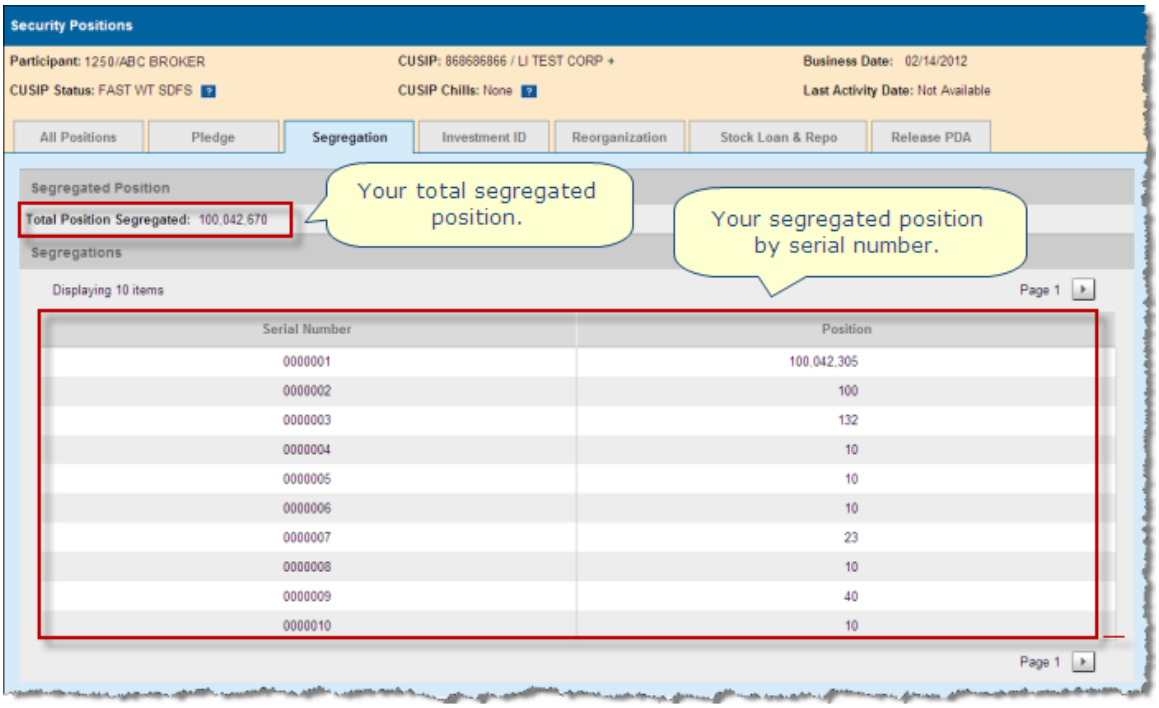
- The **Pledge** tab displays information for the business date you chose as criteria for your search or that you chose on the **All Positions** tab.
- When you search using a CUSIP that is a DTCC IPO CUSIP:
  - The **IPO Portion of Position Pledged** is included in the Pledged Position section. This is a total IPO portion of the participant's pledged position for the specified CUSIP. This total is also shown on the **All Positions** tab in the Other Positions Section under Pledged Note.
  - The Pledges section includes a column labeled **IPO Portion of Position Pledged**. This column shows the IPO portion of the pledge position for the individual pledges.
- When you search using a CUSIP that is a DTCC MMI CUSIP:
  - The Pledged Position section includes the **Received vs**. **Payment (RVP) Portion of Position Pledged** field. This is a total Received vs. Payment portion of the participant's pledged position for the specified CUSIP. This total is the same total that is shown on the All Positions tab in the Other Positions Section under Pledged Note.
  - The Pledges section includes a column labeled **RVP Portion of Position Pledged**. This column shows the RVP portion of the pledged position for the individual pledges. RVP is an intra-day account only.

The Segregation Tab

The **Segregation** tab displays segregated positions for a specific participant, CUSIP, and business date.

Note

When you segregate securities they are moved from your free account to your segregation account and will remain there until released back to your free account. This is a control mechanism that allows you to protect securities on deposit at DTCC that have been fully paid for by the participant's customer.



The Segregation tab

The **Segregation** tab is divided into two sections:

- Segregated Position

The Segregated Position section displays the **Total Position Segregated**.
This is a total of the participant's segregated position for the specified CUSIP. This is the total that appears on the All Positions tab in the Other Positions Section under Segregated.

- Segregations

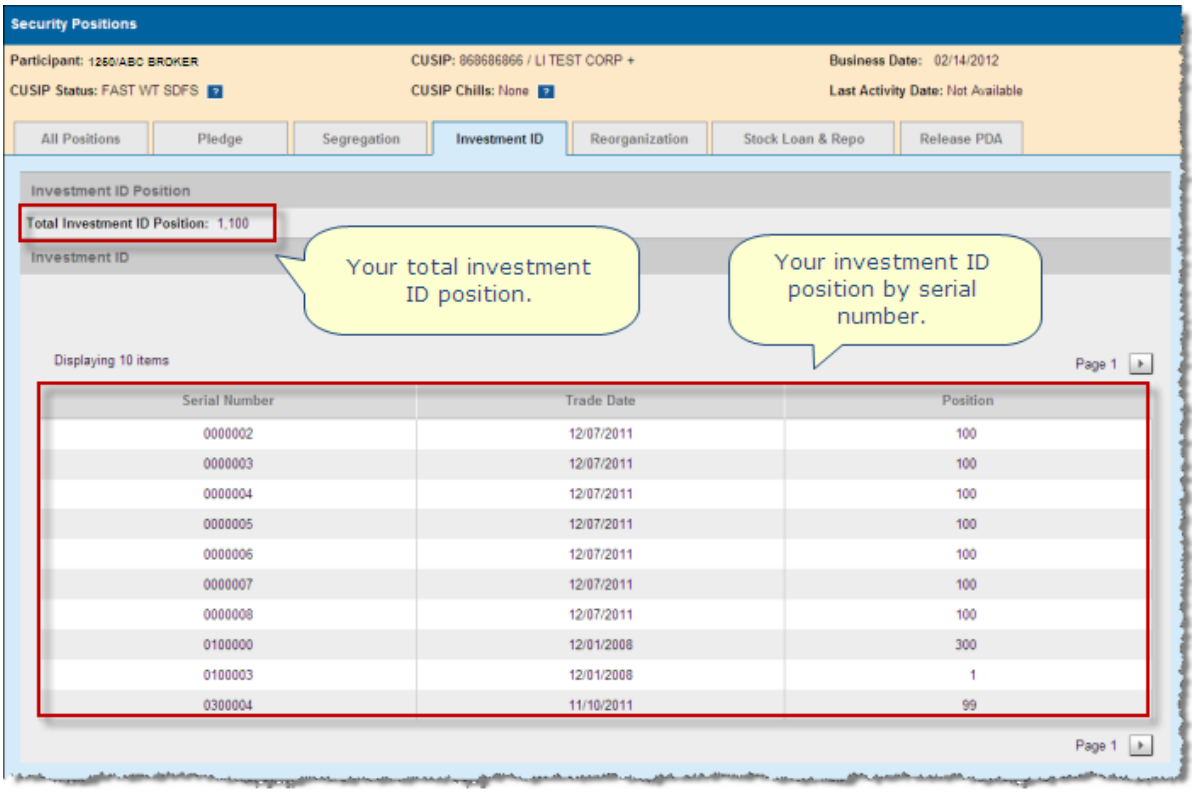
The Segregations section displays a listing of the individual segregations for this participant, CUSIP, and business date that make up the **Total Position Segregated** displayed above.

Quick Tips

- The **Segregation** tab displays information for the business date that you chose as criteria for your search or that you chose on the **All Positions** tab.

The Investment ID Tab

The **Investment ID** tab displays your investment ID position.



The Investment ID tab

The **Investment ID** tab is divided into two sections:

- Investment ID Position

The Investment ID Position section displays the Total Investment ID Position.

This is a total of the participant's investment ID position for the specified CUSIP and business date. This total appears on the All Positions tab in the Other Positions Section under Investment ID.

- Investment ID

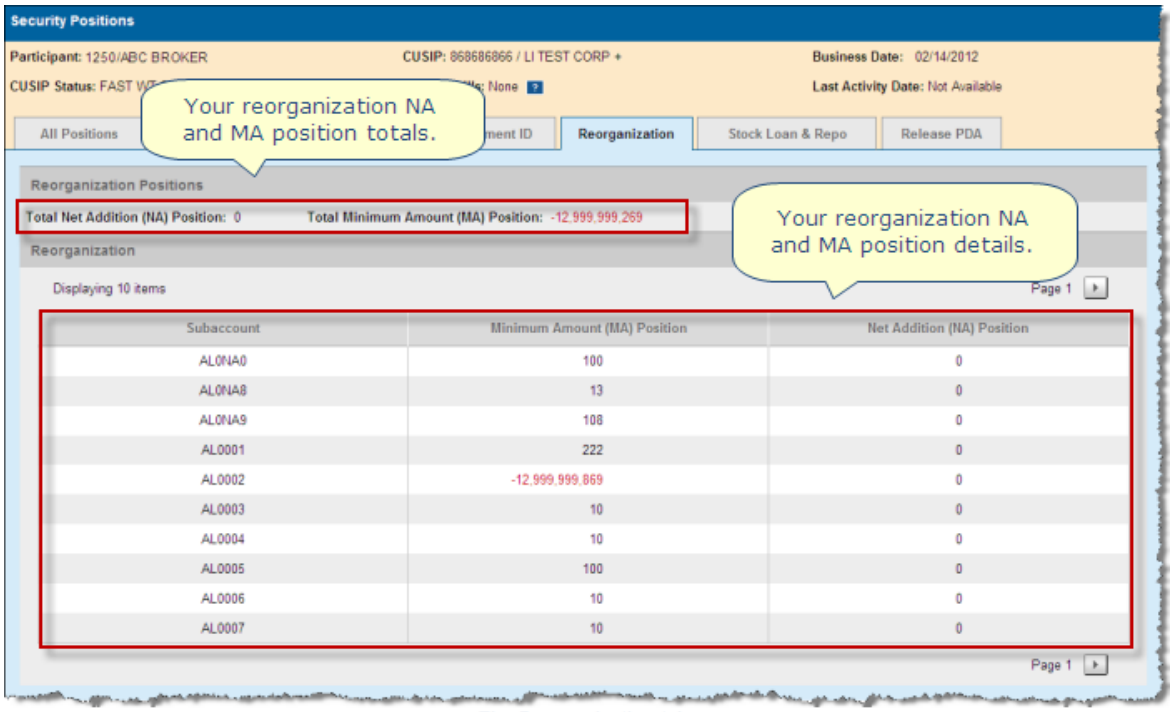
The Investment ID section provides a listing of the individual Investment IDs for this participant, CUSIP, and business date that make up the **Total Investment ID Position** displayed above.

Quick Tips

- The **Investment ID** tab displays information for the business date that you chose as criteria for your search or that you chose on the **All Positions** tab.

The Reorganization Tab

The **Reorganization** tab displays the reorganization positions for the specified participant ID, CUSIP, and business date.



The Reorganization tab

The **Reorganization** tab is divided into two sections:

- Reorganization Positions

The Reorganization Positions section provides:

Total Net Addition (NA) Position

This is a total of the participant's Reorg NA position for the specified CUSIP and business date. This is the total that appears on the **All Positions** tab in the Other Positions Section under Reorganization/Net Addition.

Total Minimum Amount (MA) Position

This is a total of the participant's Reorg MA position for the specified CUSIP and business date. This is the total that appears on the **All Positions** tab in the Other Positions Section under Reorganization/Minimum Amount.

- Reorganization

The Reorganization section provides a list of all the individual reorganizations for MA and NA accounts for this participant, CUSIP, and business date.

Quick Tips

- The **Reorganization** tab displays information for the business date that you chose as criteria for your search or that you chose on the **All Positions** tab.

The Stock Loan & Repo Tab

The **Stock Loan & Repo** tab displays the contra participant's IDs, stock loan positions, and repurchase agreement positions for the specified participant, CUSIP, and business date.

Click here to open/close an image of the Stock Loan & Repo tab.

The **Stock Loan & Repo** tab is divided into two sections:

- Stock Loan and Repurchase Agreement Positions

The Stock Loan and Repurchase Agreement Positions section displays the following totals:

Total Stock Loan Position

This is a total of the participant's Stock Loan position for the specified CUSIP and business date. This total also appears on the All Positions tab in the Miscellaneous Positions Section under Stock Loans.

Total Repurchase Agreement Position

This is a total of the participant's Repurchase Agreement position for the specified CUSIP. This total also appears on the All Positions tab in the Miscellaneous Positions Section under Repurchase Agreements.

- Stock Loan and Repurchase Agreements

The Stock Loan and Repurchase Agreements section displays a listing of all the individual Stock Loan accounts and Repurchase Agreement accounts for this participant, CUSIP, and business date.

Quick Tips

- The **Stock Loan & Repo** tab displays information for the business date you chose as criteria for your search or that you chose on the **All Positions** tab.

Releasing PDA Position

If you have position in your Pending Delivery Account (PDA) for a specific CUSIP, you can choose to release some or all of your position in the account.

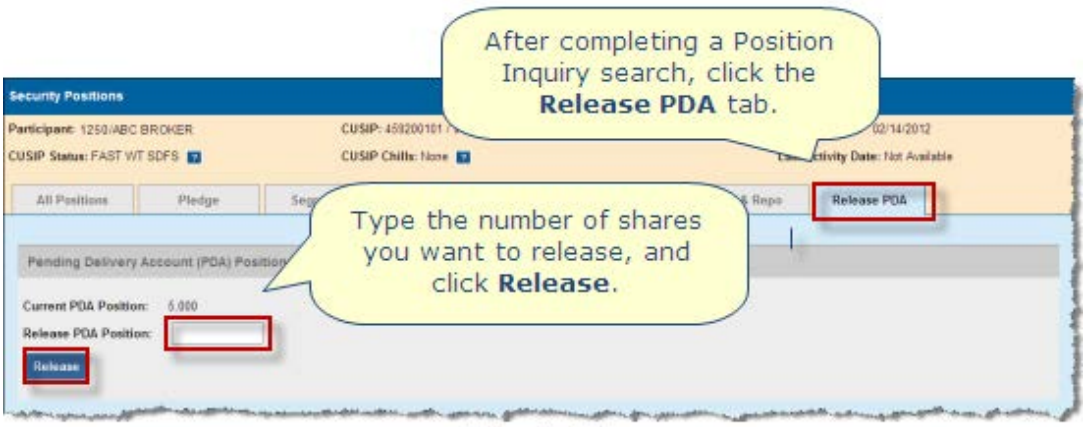
Note

To view your position in your PDA account, perform a position inquiry search and then click the **All Positions** tab.

You cannot release PDA position after the PDA cutoff time*.

In order to release PDA position:

- You must have shares in your PDA account.
- You must be authorized by your access coordinator to release PDA position.



Releasing PDA

To release PDA position:

1. Perform a position inquiry search.
   For more information, see Entering Your Position Inquiry Search.
2. Click the **Release PDA** tab.
3. In the **Release PDA Position** field, enter the number of shares you want to release.
4. Click **Release**.
   Settlement Web prompts you to confirm your intentions.
5. Click **OK**.

*For cutoff times, please refer to the Settlement Services Guide.

Note

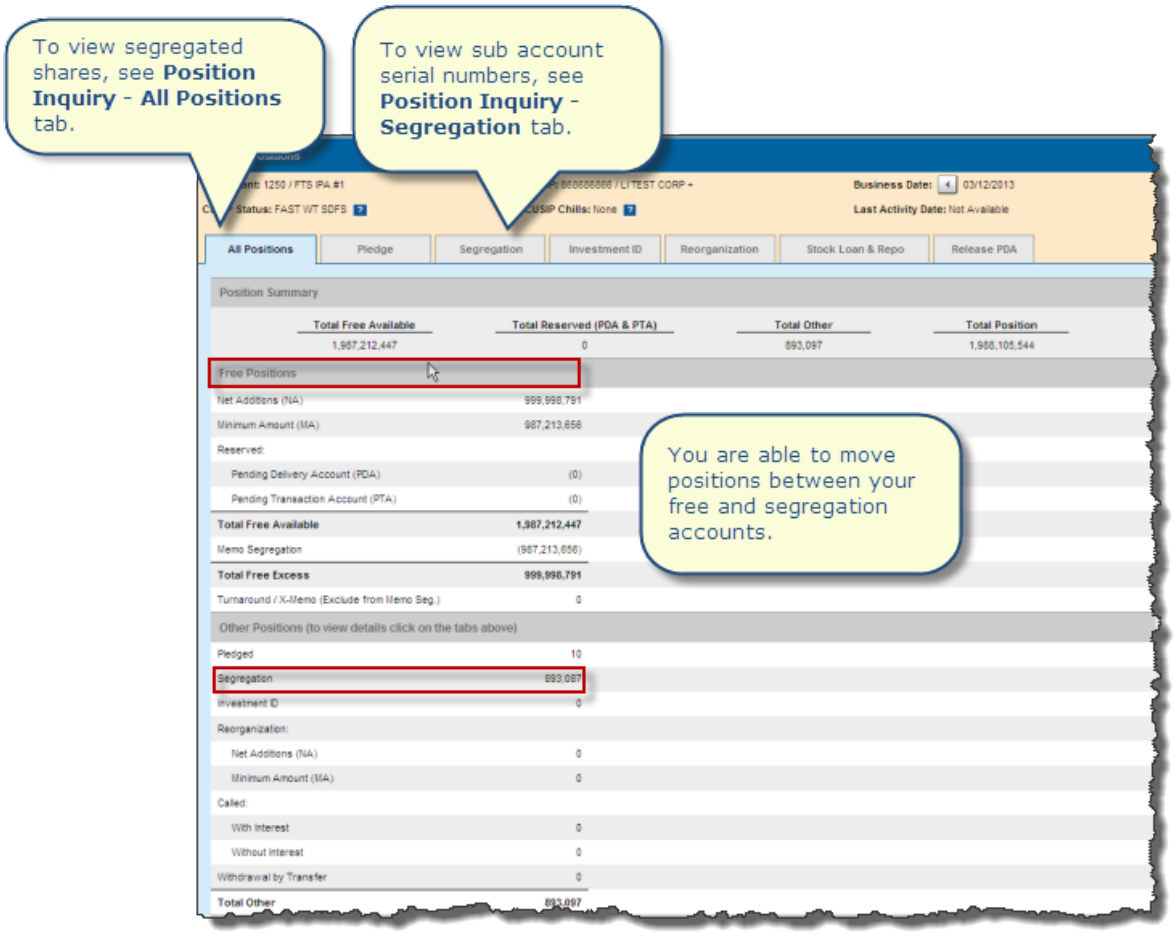
The Settlement Events window on the Settlement Dashboard displays a list of settlement events, including cutoffs, that have occurred within the current settlement cycle. For more information, see Events.

POSITION MOVEMENT

About Sub-Account Security Segregation

The Sub-Accounting Service allows you to protect securities on deposit at DTC by moving them from your general free account to your segregated account. The securities remain segregated and unavailable for any transactions until you authorize DTC to release them and return them to your general free account. Shares that are in your segregated account will not be used for the following DTCC services:

- Transfers,
- Deliver Orders,
- Withdrawals, and
- Pledges.



Segregation allows you to protect fully-paid-for customer securities as distinguished by a serial number.

For more about security segregation, see the Settlement Service Guide.

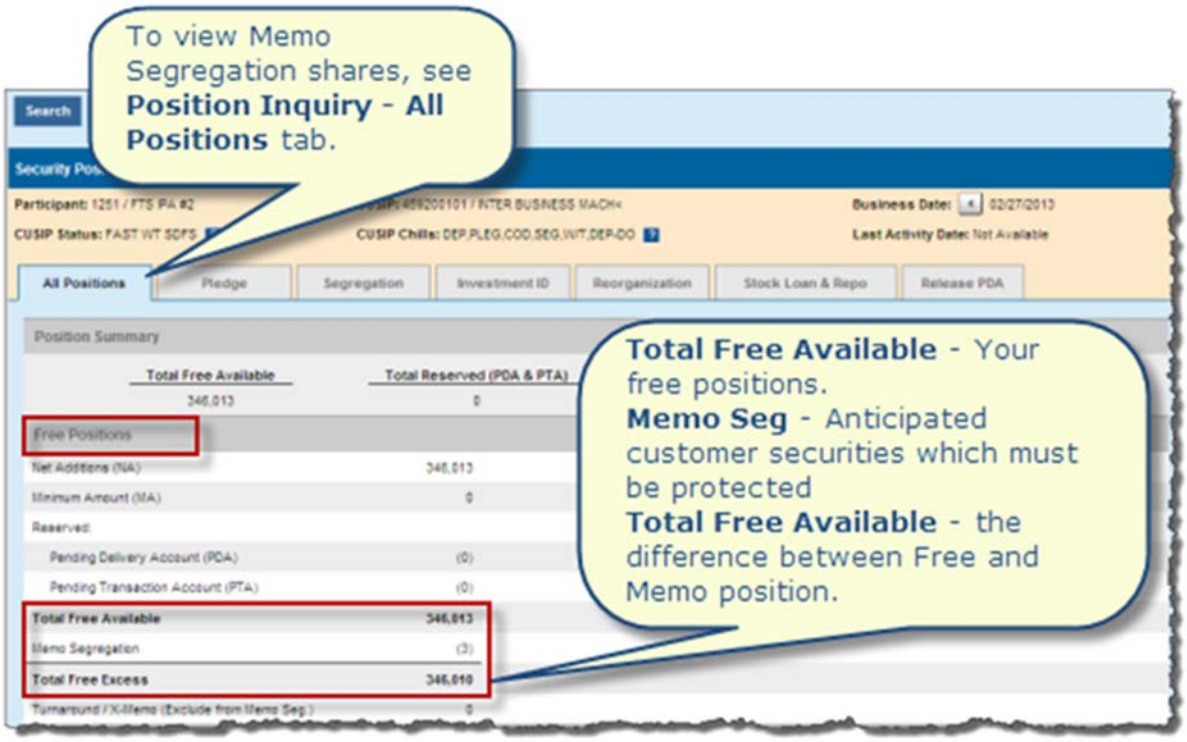
Note Seg-100 Account

You may deposit certain foreign-owned shares of communications, maritime, and specialized ownership issues into segregation account #100 (seg-100) until acquired by a U. S. resident. You can move securities back and forth between your general free account and your seg-100 account, as appropriate, to reflect changes in the amount of certain foreign-owned and specialized ownership issues on deposit at DTC. To see details about alien holdings in an issue and the seg-100 account, refer to the Settlement Service Guide.

About Memo Segregation

Memo Segregation is an inventory control mechanism or counter that allows you to protect fully-paid-for securities in your general free or IPO control account. You can use Settlement Web to add and update the number of shares that appear in your memo seg position for a given CUSIP.

Use Memo Seg when you need to secure positions within your free account, thus allowing you to protect anticipated, fully-paid-for customer securities.



Free Excess Position

The difference between your free position and your memo seg count is your free excess. In order for deliveries to be processed from your account, there must be sufficient free excess position.

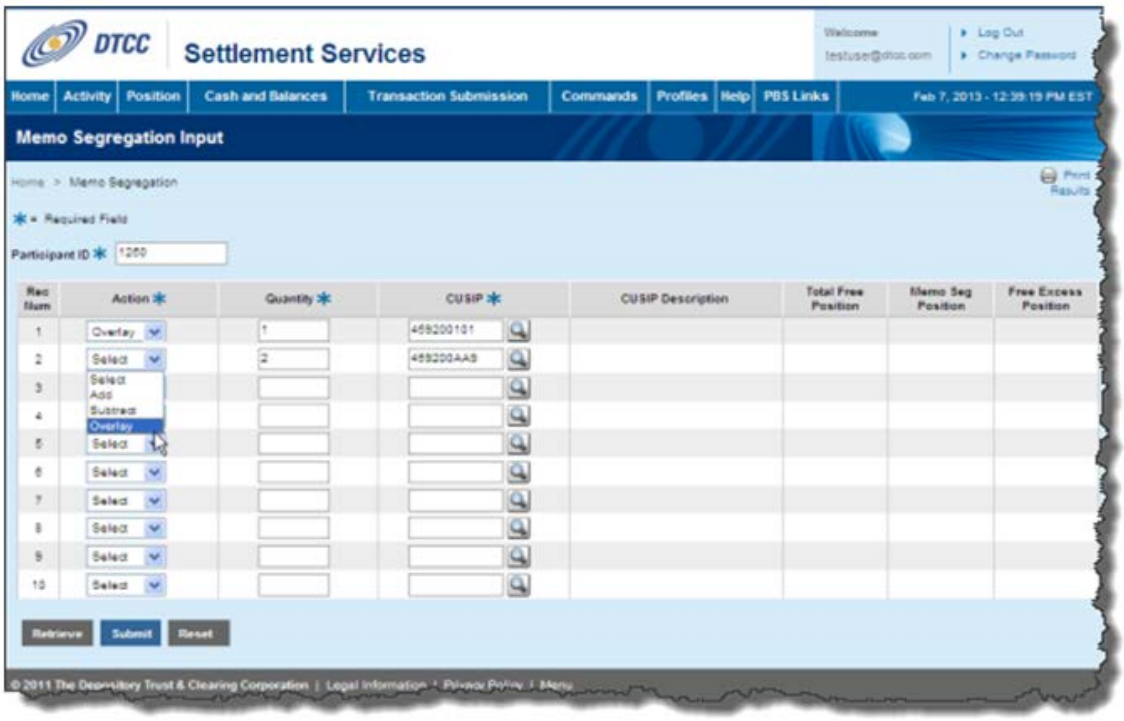
Note

You may also set up standing instructions that automatically update or ignore your memo seg counter based on transaction type. For example, you can opt to automatically increase your memo seg counter upon receipt of free and valued DOs transferring to a customer account. To see details about the types of memo seg indicators you may set up, refer to the Settlement Service Guide or contact your relationship manager.

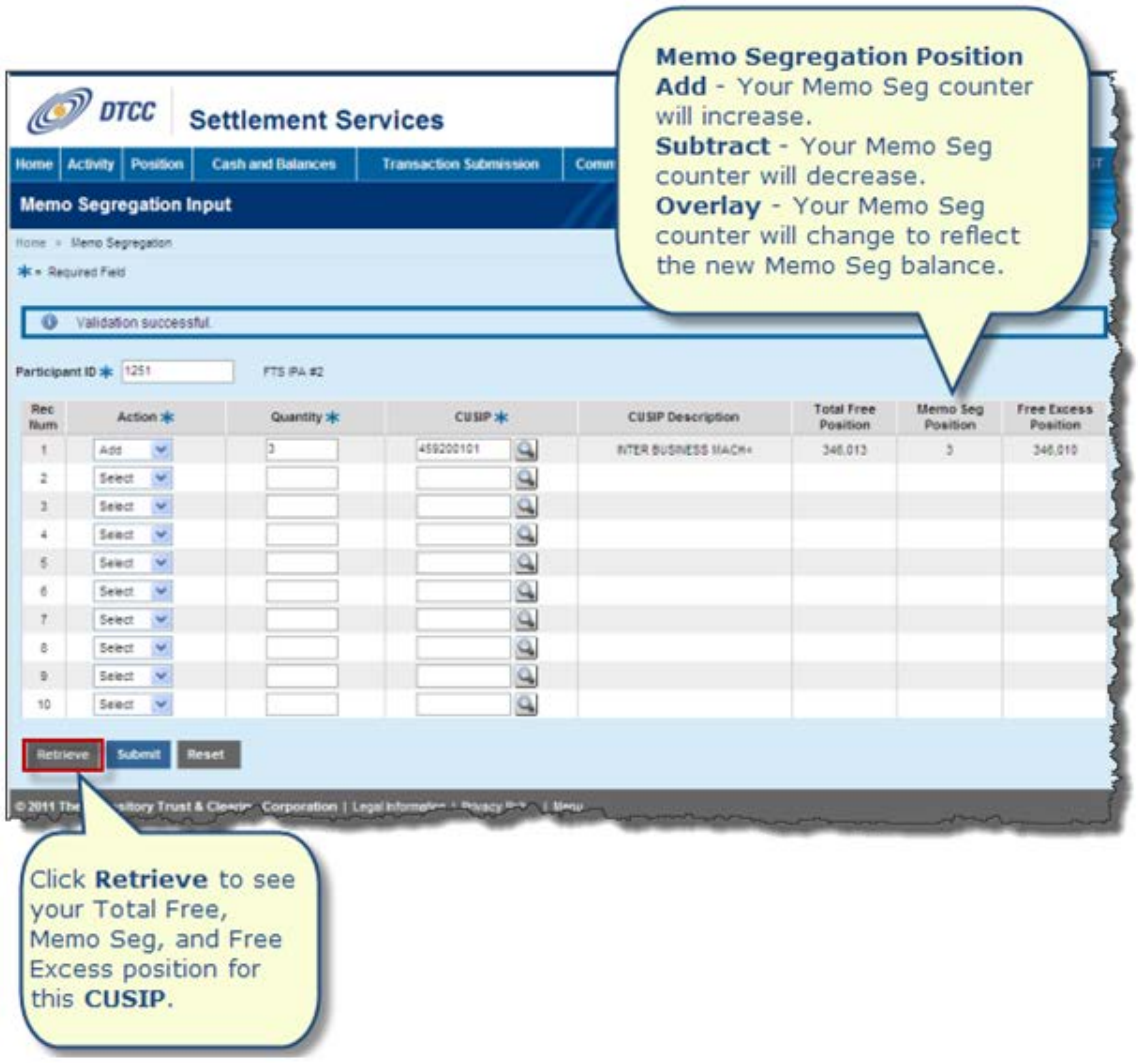
Changing Memo Segregation Position

1. From the Settlement Web main menu bar, under Transaction Submission, select **Memo Segregations**.

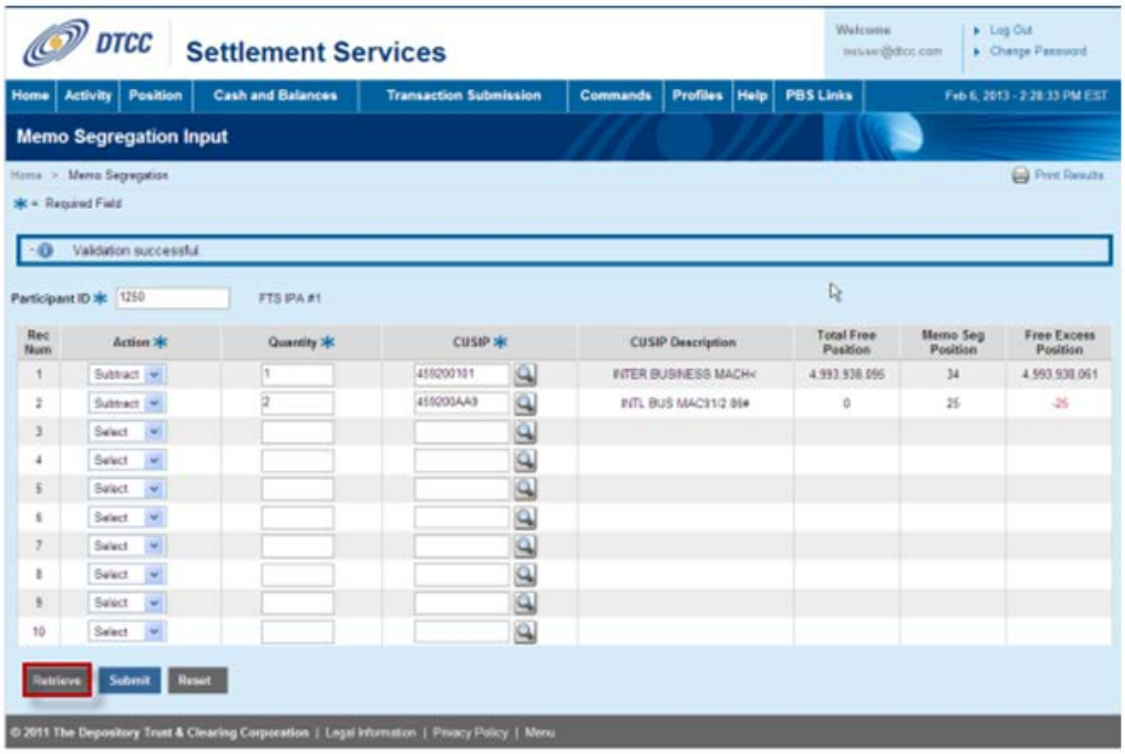
The Memo Segregation Input page appears.



2. To add, remove, or replace shares in memo seg, select an action from the **Action** drop-down menu.
   - To add shares to a memo seg position, choose “Add.” Your memo seg counter will increase.
   - To remove shares from a memo seg position, choose “Subtract.” Your memo seg counter will decrease.
   - To overlay a memo seg position, choose “Overlay.” Your memo seg counter will change to reflect the new memo seg balance.

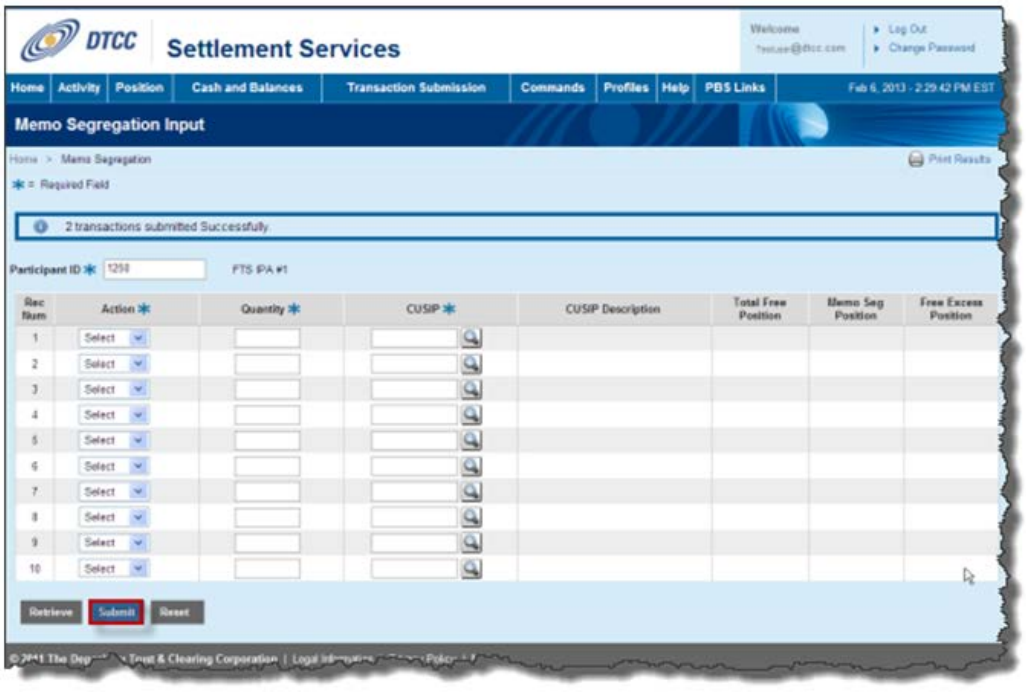


3. Type the number of shares to be moved and select a CUSIP.
4. Click **Retrieve**.



The **CUSIP Description**, **Total Free Position**, **Memo Seg Position**, and **Free Excess Position** fields are displayed. Here, you can examine your current memo seg positions before performing any action on them.

5. Click **Submit** after you have adjusted any necessary position amounts. The page displays a confirmation message and the number of orders successfully submitted.



To see the updated memo seg balance, from the main menu bar, go to **Position > Position Inquiry** and select the **All Positions** tab.

About Investment ID

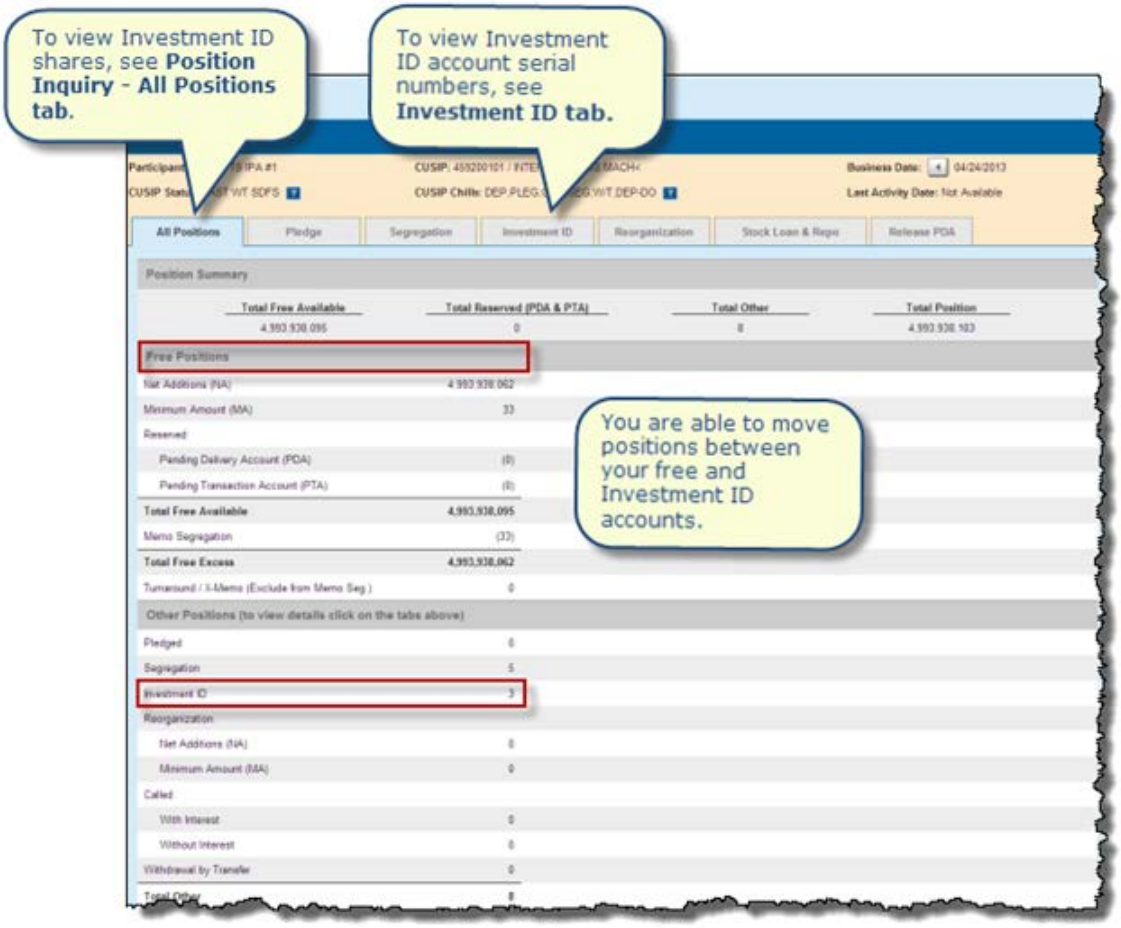
Investment Identification segregates securities for the account of a firm, partner, or business into an Investment ID account, and is used for reporting information to the IRS about securities purchased for investment purposes. Investment ID transactions physically segregate securities into your Investment ID account until instructions are received to release either all or a portion of the segregated securities. This release instruction swings back the securities indicated, making this position now available for other activities.

The segregated shares will appear in your Investment ID account based on the trade date and the type of investor (firm, partner or business) as indicated by the serial numbers below:

- 0100000 – 0199999 for firm,
- 0200000 – 0299999 for partner, and
- 0300000 – 0399999 for business.

Shares that are in your Investment ID account will not be used for the following DTCC services:

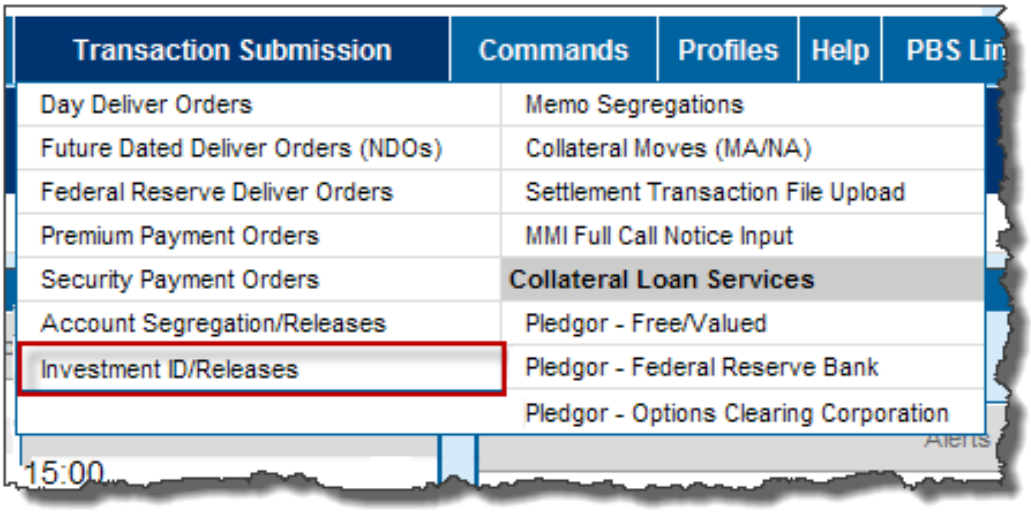
- Transfers,
- Deliver Orders,
- Withdrawals, and
- Pledges.



Segregating Investment ID Position

Use **Investment ID** (INID) to segregate securities purchased for investment purposes. Use the **Release** function (RNID) to release these securities back into your General Free Account.

1. From the Settlement Web main menu bar, under Transaction Submission, select **Investment ID/Releases**.



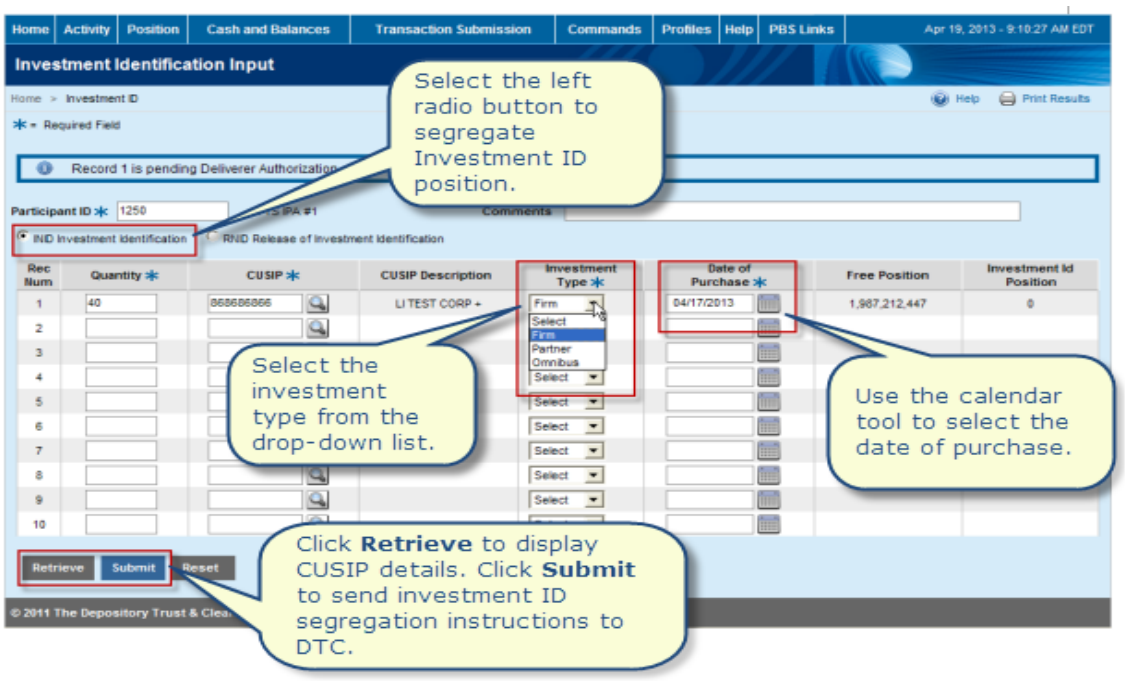
The Investment Identification Input page appears.

2. Click the **INID** radio button.

Note

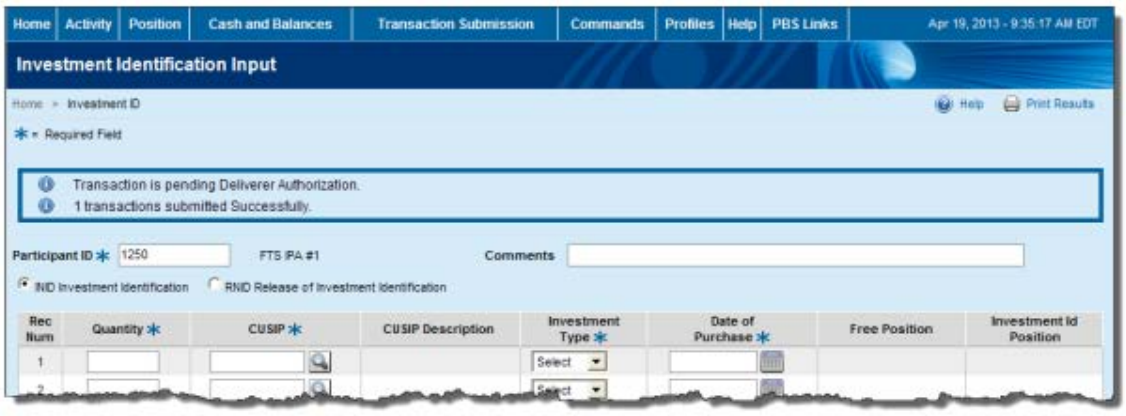
You can segregate position for multiple CUSIPs at once. However, you can only perform one action per submission. The default is **INID Investment Identification**.

3. Enter the **Quantity** and **CUSIP**, select the **Investment Type**, and use the calendar tool to select the **Date of Purchase**. Click **Retrieve** to display CUSIP details.



Information appears in the CUSIP Description, Free Position, and Investment ID Position fields.

4. Adjust any position amounts (if necessary) and click Submit to send investment ID segregation instructions to DTC.

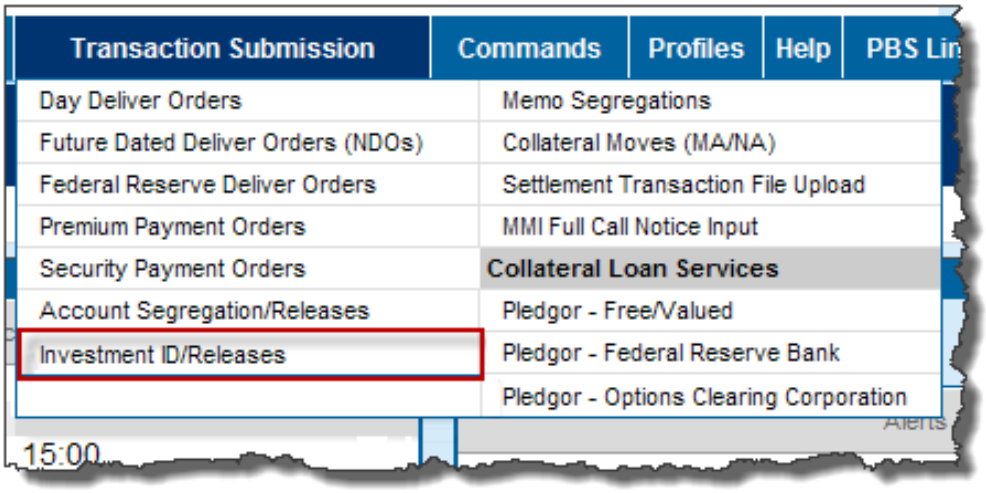


The page displays a confirmation message and the number of orders successfully submitted.

Releasing Investment ID Position

Use **Investment ID** (INID) to segregate securities purchased for investment purposes. Use the **Release** function (RNID) to release these securities back into your General Free Account.

1. From the Settlement Web main menu bar, under Transaction Submission, select **Investment ID/Releases**.

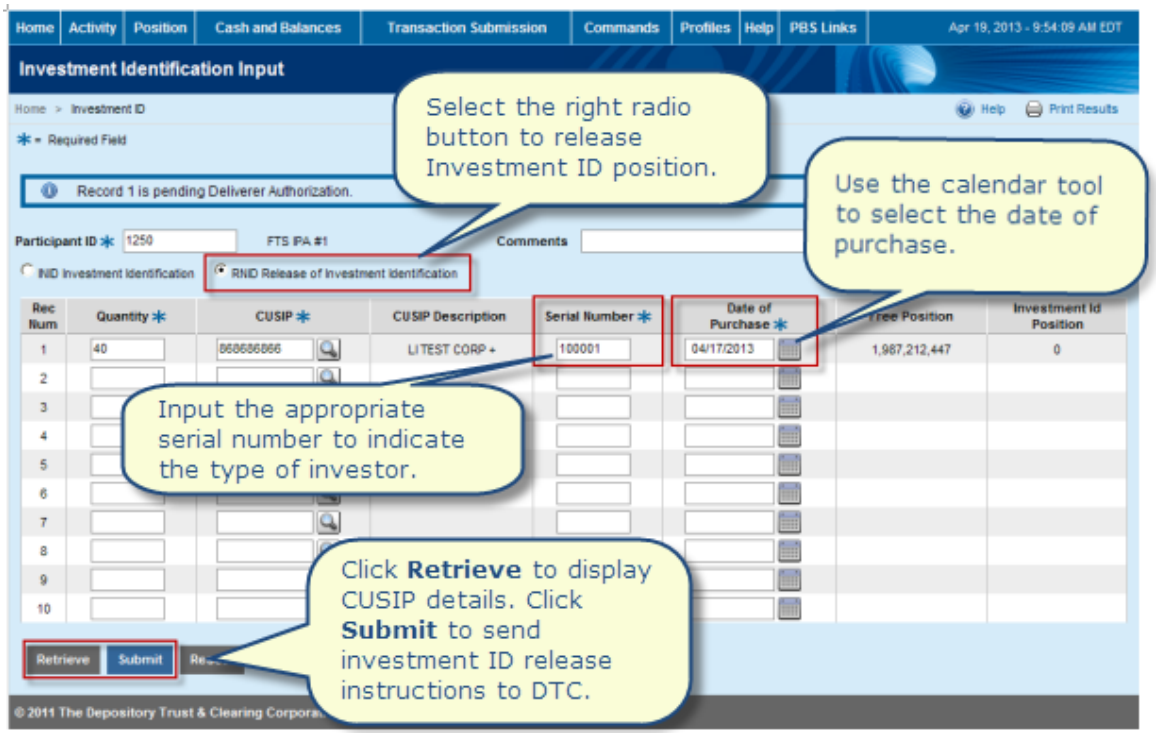


   The Investment Identification Input page appears.
2. Click the **RNID** radio button.

> **Note**
> You can release position for multiple CUSIPs at once. However, you can only perform one action per submission. The default is **INID Investment Identification**.

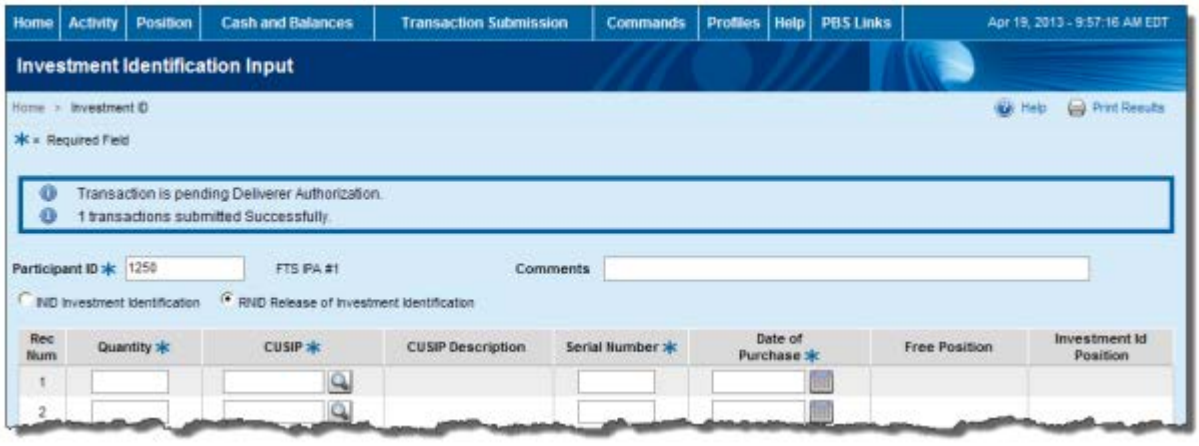
3. Enter the **Quantity**, **CUSIP**, and **Serial Number**, and use the calendar tool to select the **Date of Purchase**. Click **Retrieve**.

> **Notes**
> - In the Serial Number field, indicate the type of investor (firm, partner or business) using the serial numbers below:
>   - 0100000 – 0199999 for **Firm**,
>   - 0200000 – 0299999 for **Partner**, and
>   - 0300000 – 0399999 for **Business**.



Information appears in the **CUSIP Description**, **Free Position**, and **Investment ID Position** fields.

4. Adjust any position amounts (if necessary) and click **Submit** to send Investment ID release instructions to DTC.



The page displays a confirmation message and the number of orders successfully submitted.

About Collateral Moves (MA/NA)

The Collateral Moves MA/NA option allows you to control your securities designated as collateral by reclassifying specific quantities of an issue as either Minimum Amount (“MA”; non-collateral) or Net Additions (“NA”; collateral). This can occur either intraday or during night cycle processing and may include IPO issues.

Before processing a transaction, DTC verifies that the deliverers and receivers collateral monitors will not become negative as a result of the transactions completion. If the transaction would cause either party to have a negative collateral monitor and thereby be under collateralized, the transaction will pend for a deficiency in that party’s collateral monitor.

For more information, refer to the Settlement Service Guide, Risk Management Controls chapter.

The Settlement Web Collateral Moves (MA/NA) Option

You can submit instructions to DTC to reclassify as collateral a specific quantity of an issue previously classified as non-collateral. This results in a Collateral Monitor credit equal to the collateral value of the reclassified securities. Conversely, you can reclassify collateral securities as non-collateral.

Warning!
Consider the implications of classifying your securities as collateral. Collateral can be used to support your debt and therefore can be liquidated by DTC if you are unable to pay your settlement obligation.

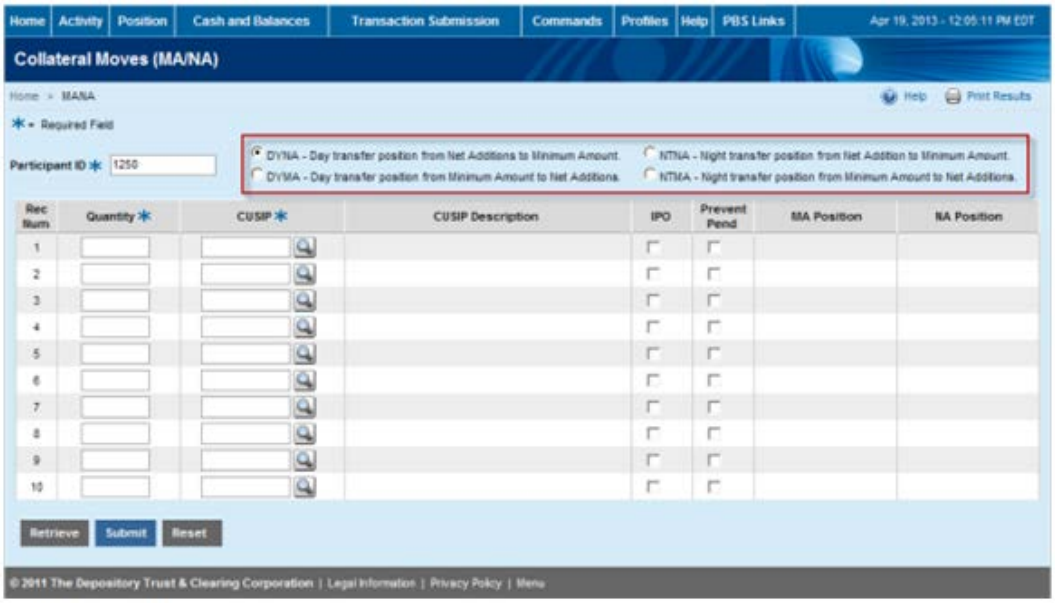
Reclassify Securities as Collateral and Non-Collateral (MA/NA)

Use the Collateral Moves function to control your collateral by reclassifying specific quantities of an issue as either Minimum Amount (“MA”; non-collateral) or Net Additions (“NA”; collateral).

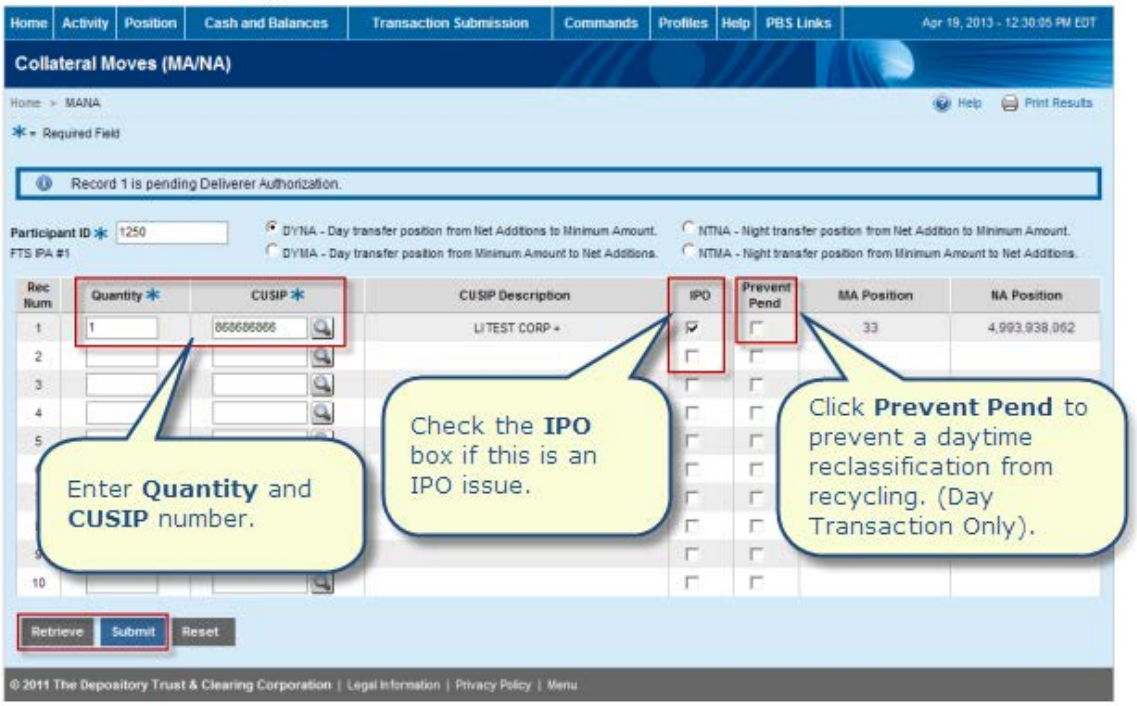
1. From the Settlement Web main menu bar, under Transaction Submission, select **Collateral Moves (MA/NA)**.

The Collateral Moves (MA/NA) page appears.

2. Click a radio button for the action you are performing:
   - Click **DYNA** – Attempts to transfer position from Net Additions to Minimum Amount to reclassify shares as Non-collateral in the current day cycle **(Decreases Collateral)**.
   - Click **NTNA** –Attempts to transfer position from Net Additions to Minimum Amount to reclassify shares as Non-collateral in the following night cycle **(Decreases Collateral)**.
   - Click **DYMA** – Attempts to transfer position from Minimum Amount to Net Additions to reclassify shares as collateral in the current day cycle **(Increases Collateral)**.
   - Click **NTMA** –Attempts to transfer position from Minimum Amount to Net Additions to reclassify shares as collateral in the following night cycle **(Increases Collateral)**.



3. Enter the **Quantity** and **CUSIP** for any issues that you want to reclassify. Click the **IPO** and/or **Prevent Pend** boxes if applicable. Click **Retrieve**.



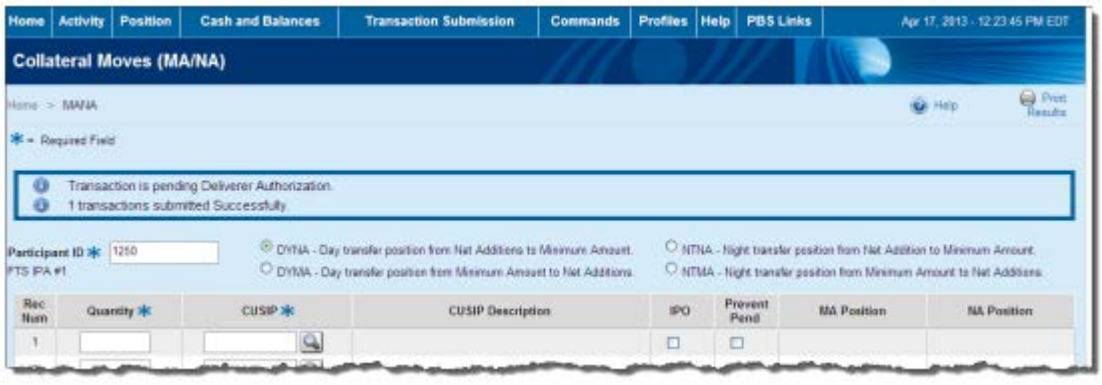
Information appears in the **CUSIP Description**, **MA Position**, and **NA Position** fields.

4. Adjust any position amount (if necessary) and click Submit to send the collateral reclassification to DTC.

Note

DTC verifies that the deliverers and receivers collateral monitors will not become negative when the transaction completes. If the transaction would cause either party to have a negative collateral monitor and therefore be under collateralized, the transaction will pend.

The page displays a confirmation message and the number of orders successfully submitted.



SECONDARY TRANSACTION APPROVAL

About Secondary Transaction Approval

The Secondary Transaction Approval function provides participants with the option to route Settlement Web-entered transactions to a queue for approval or cancellation prior to being submitted for processing at DTC. This occurs within your own company and helps minimize unauthorized transactional activity.

Any or all of the below transaction types are eligible to route to the Secondary Transaction Approval queue:

- Deliver Orders,
- Payment Orders (Premium and Security),
- Memo Segregations,
- Segregations and Release of Segregations,
- Investment IDs and Release of Investment IDs, and
- MA/NA position movement.
- Collateral Loans
- Stock Loan / Repo Adjustments

Firms can choose to route transactions entered via the screen and/or upload function of the Settlement Web to this queue, and can opt to include free and/or valued transactions (if applicable).

Understanding Secondary Transaction Approval

Profiles

Any firm wishing to route transactions to the Secondary Transaction Approval queue must first create a profile for the relevant transaction types and submission types. Refer to About Secondary Approval Profiles and Creating and Updating Secondary Transaction Approval Profiles for more information on creating profiles.

The Queue

Once a profile has been created and approved, the transaction types selected will begin routing to the queue immediately. Properly provisioned users will be able to review, approve, and cancel any transactions pending secondary approval, including options for bulk approval. Additionally, the queue includes advanced sort and filter tools and full audit trail details for each item.

Important!
Transactions pending approval will not be submitted for processing until the transaction has been approved in the queue. Approvals must be performed by the transaction type's cutoff time. Future settlement date transactions may be approved up until the cutoff time on the specified delivery date.

About Secondary Approval Profiles

To require secondary approval for transactions, you must first establish a Secondary Transaction Approval profile. After your profile has been created and approved, the transaction types you've chosen will begin routing to the queue for approval immediately.

Options include:

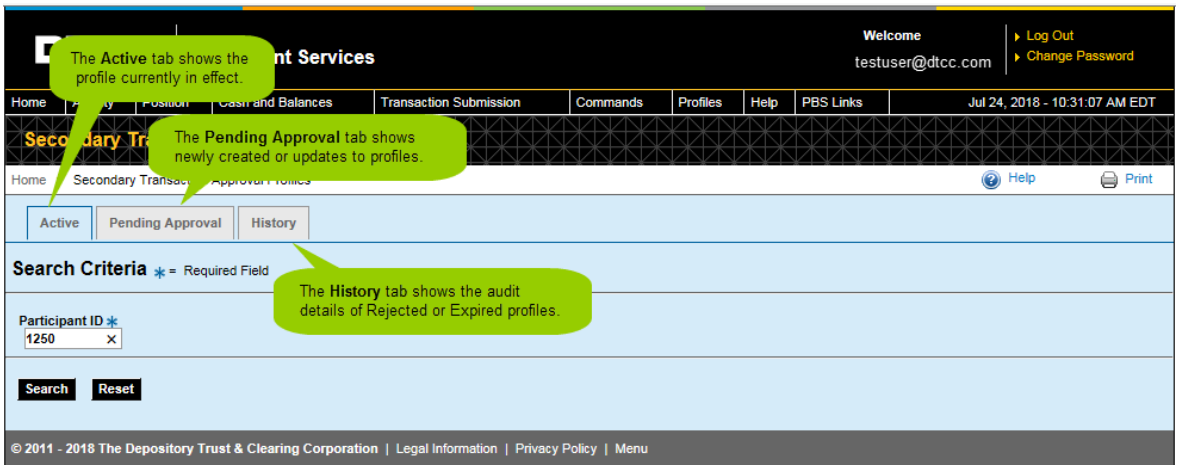
Transaction Type	Free	Valued
Deliver Orders 1	**Free**	**Valued**
Payment Orders 2		**Valued**
Segregations/Releases	**Free**	
Investment IDs/Releases	**Free**	
Memo Segregations	**Free**	
Collateral (MA/NA) Moves	**Free**	
Collateral Loans	**Free**	**Valued**
Stock Loan / Repo Adjustments	**Free**	

Your Secondary Approval profile may be set up for:

- Transactions entered via the Settlement Web browser, and/or
- Transactions uploaded to the Settlement Web via a .CSV file to the Settlement Transaction File Upload service.

Immediate Activation

You can create and update your profile at any point during the day for immediate implementation upon approval.

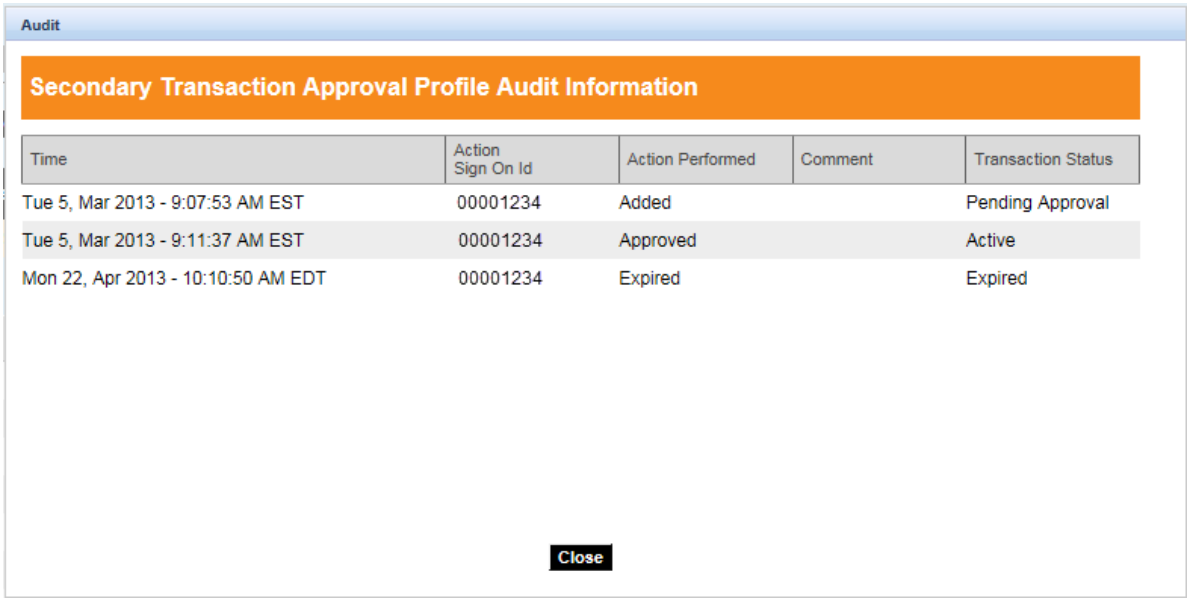


Note

Properly provisioned users may approve and reject profile adds/updates on the **Pending Approval** tab.

Profile Updates and Audit History

You can update an existing profile by adding a new profile that overwrites it. Once approved, the profile moves from the Pending Approval tab to the Active tab. The old profile then appears in the History tab as “Expired.”



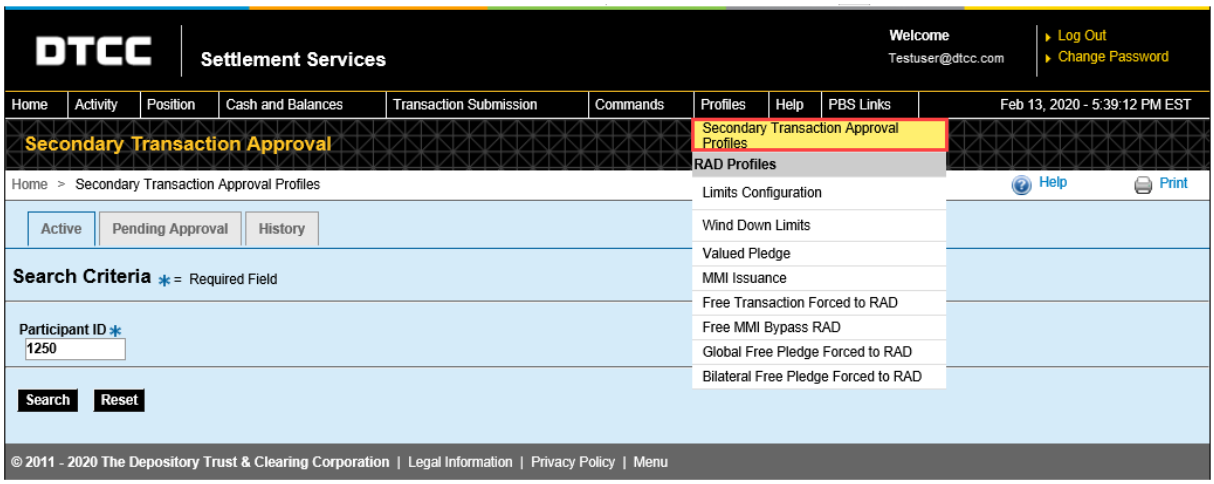
Creating and Updating Secondary Transaction Approval Profiles

Topics on this page include:

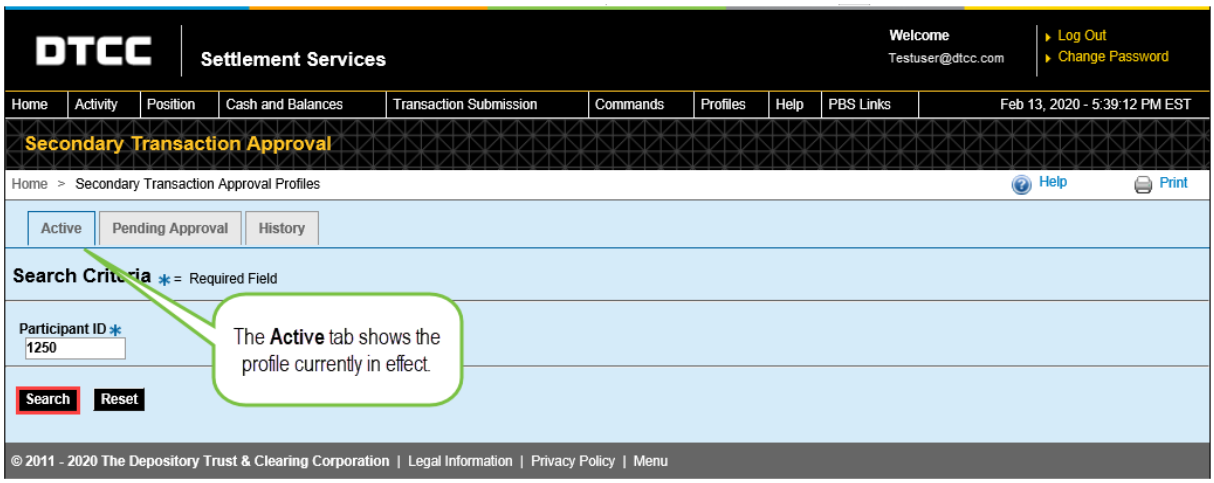
- Searching
- Adding and Updating Profiles
- Audit History

Searching

1. From the Settlement Web main menu bar, under Profiles, click **Secondary Transaction Approval Profiles**.



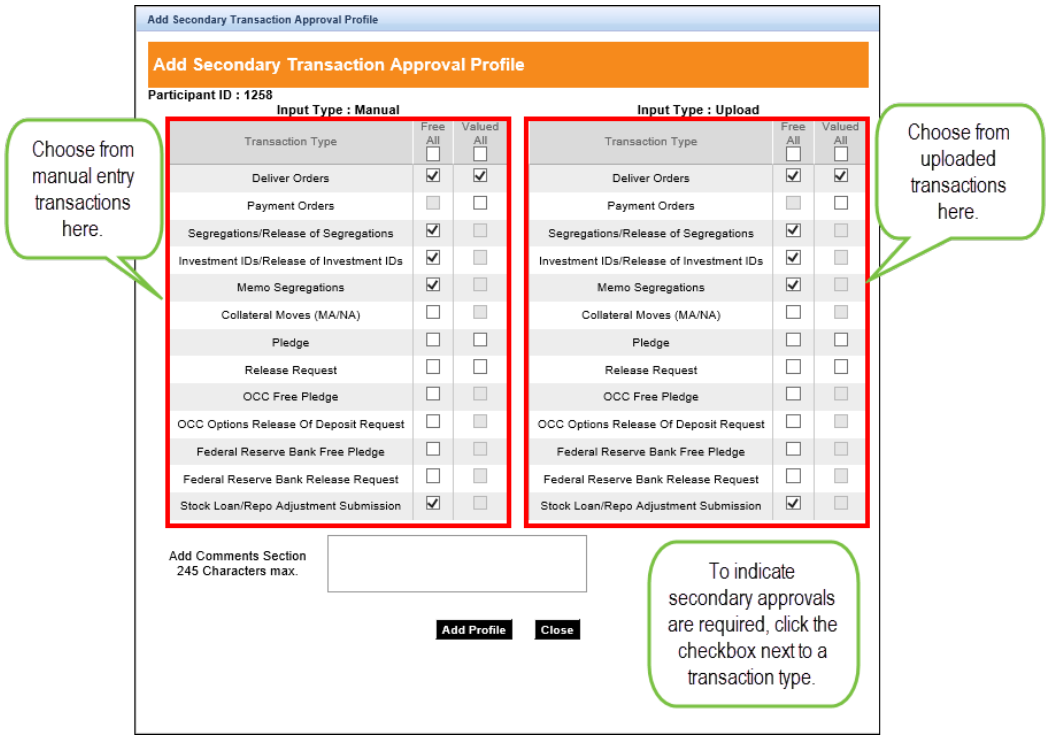
The Secondary Transaction approval page appears.



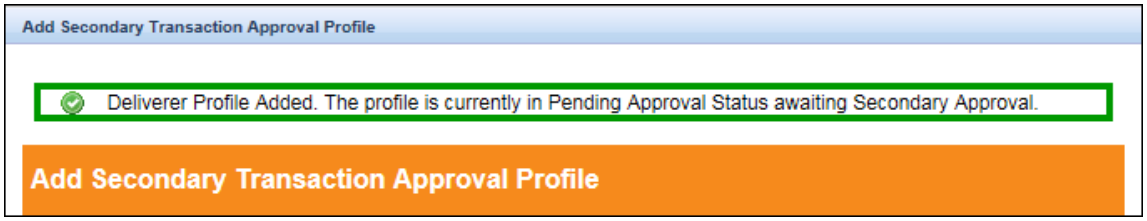
2. To retrieve your profile, click **Search**.

Adding and Updating Profiles

1. If there is no profile established under this participant ID, you are prompted to create a profile. Click **Add Profile**.
   If there is a profile established, you can make updates to it. Click **Add/Modify Profile**.
   The Add Secondary Transaction Approval page appears (for both Add and Modify).

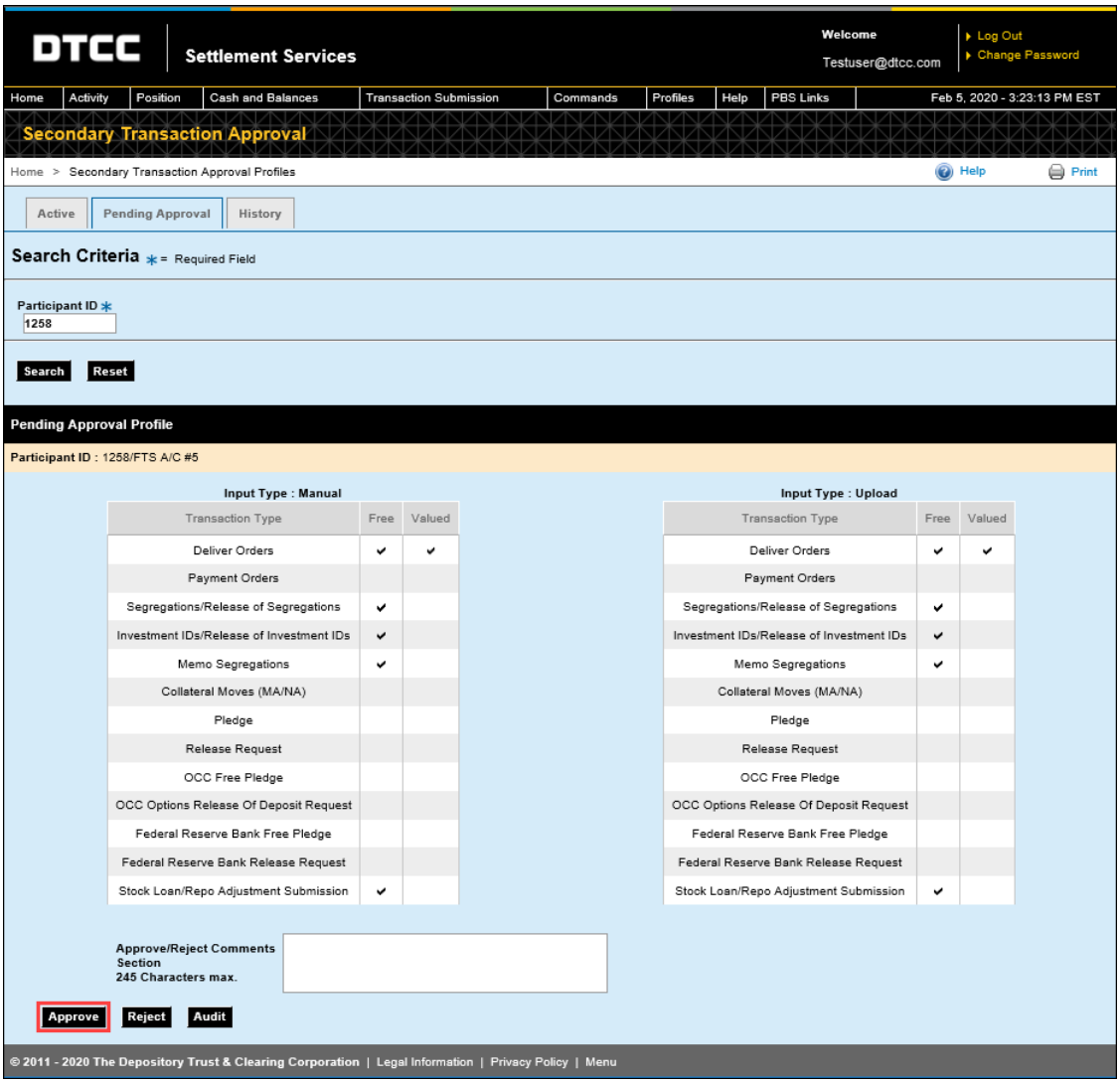


2. Select the transaction types you wish to include and type a comment (if applicable). Click **Add Profile**.
   The page displays a message that the profile is **Pending Approval**.

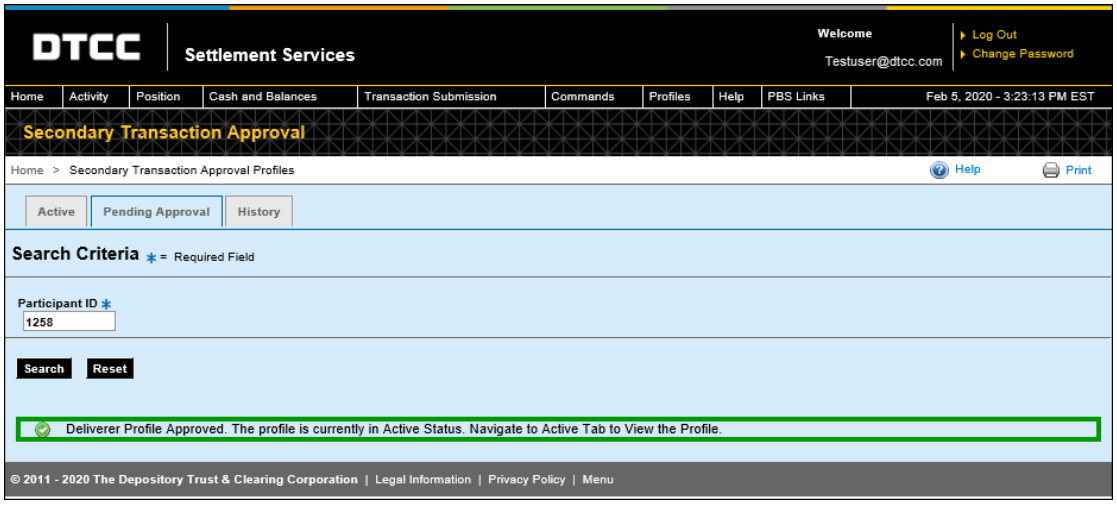


Important!
In order to proceed, another user must approve the profile. Properly provisioned users can review, approve, or reject new and updated profiles on the **Pending Approval** tab.

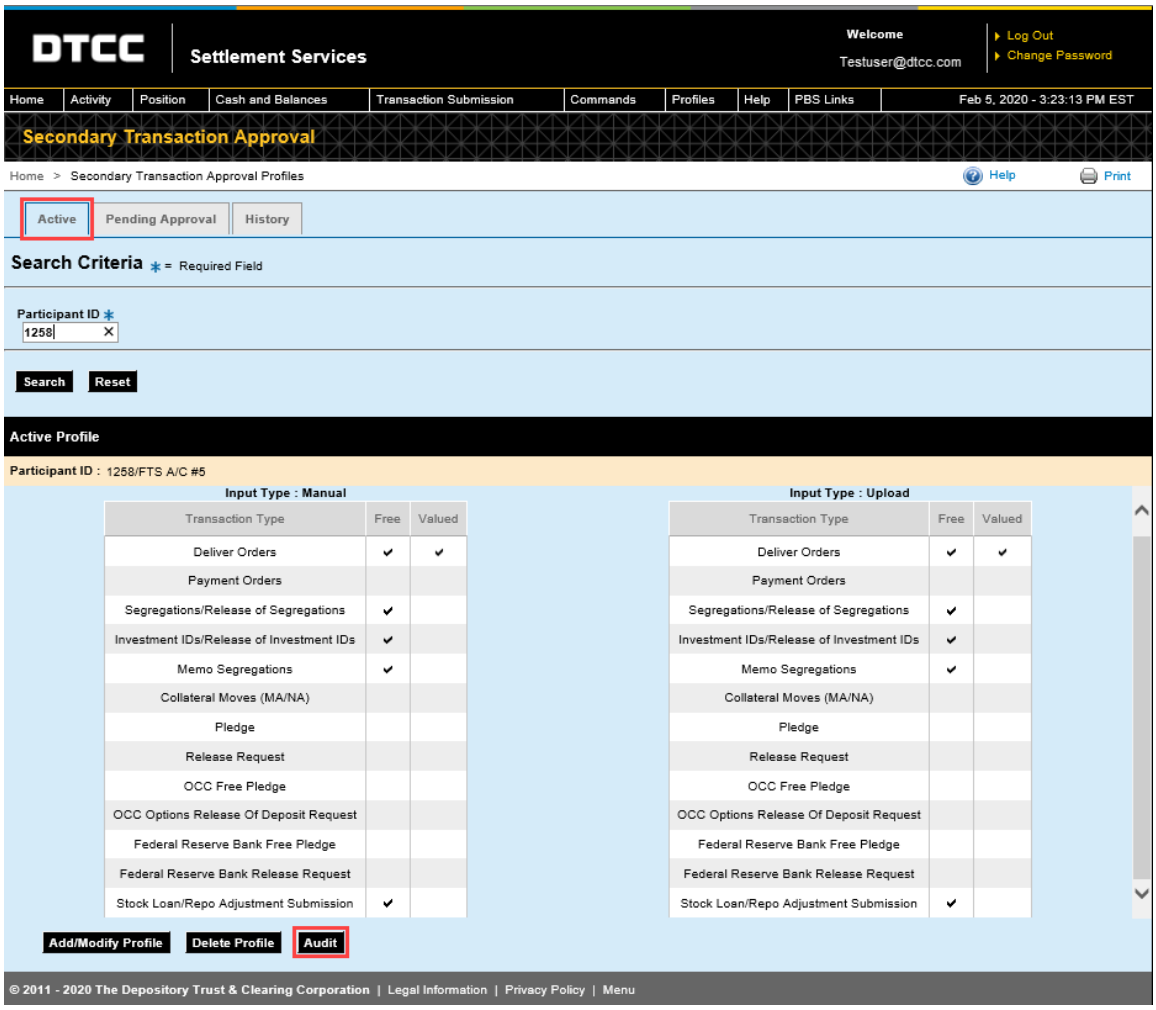
3. To approve the profile update, a different (and properly provisioned) user must log into the pending approval tab and click **Approve**.



Once approved, the profile is **Active**.



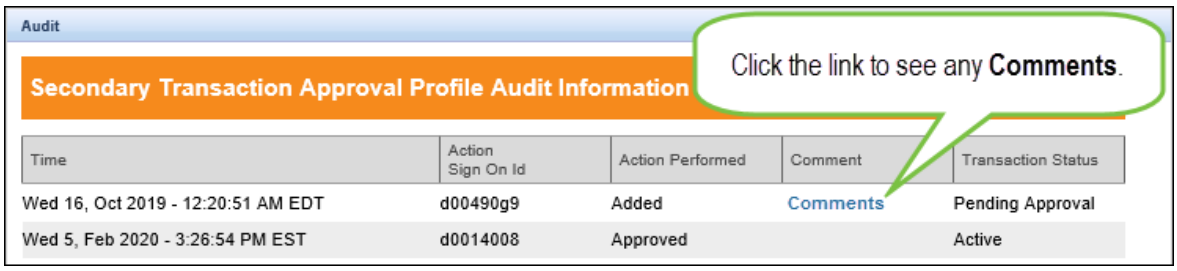
Your profile appears on the Secondary Transaction Approval Active tab.



The transaction types you indicated in the profile are routed to the queue in the Secondary Transaction Approval queue for approval.

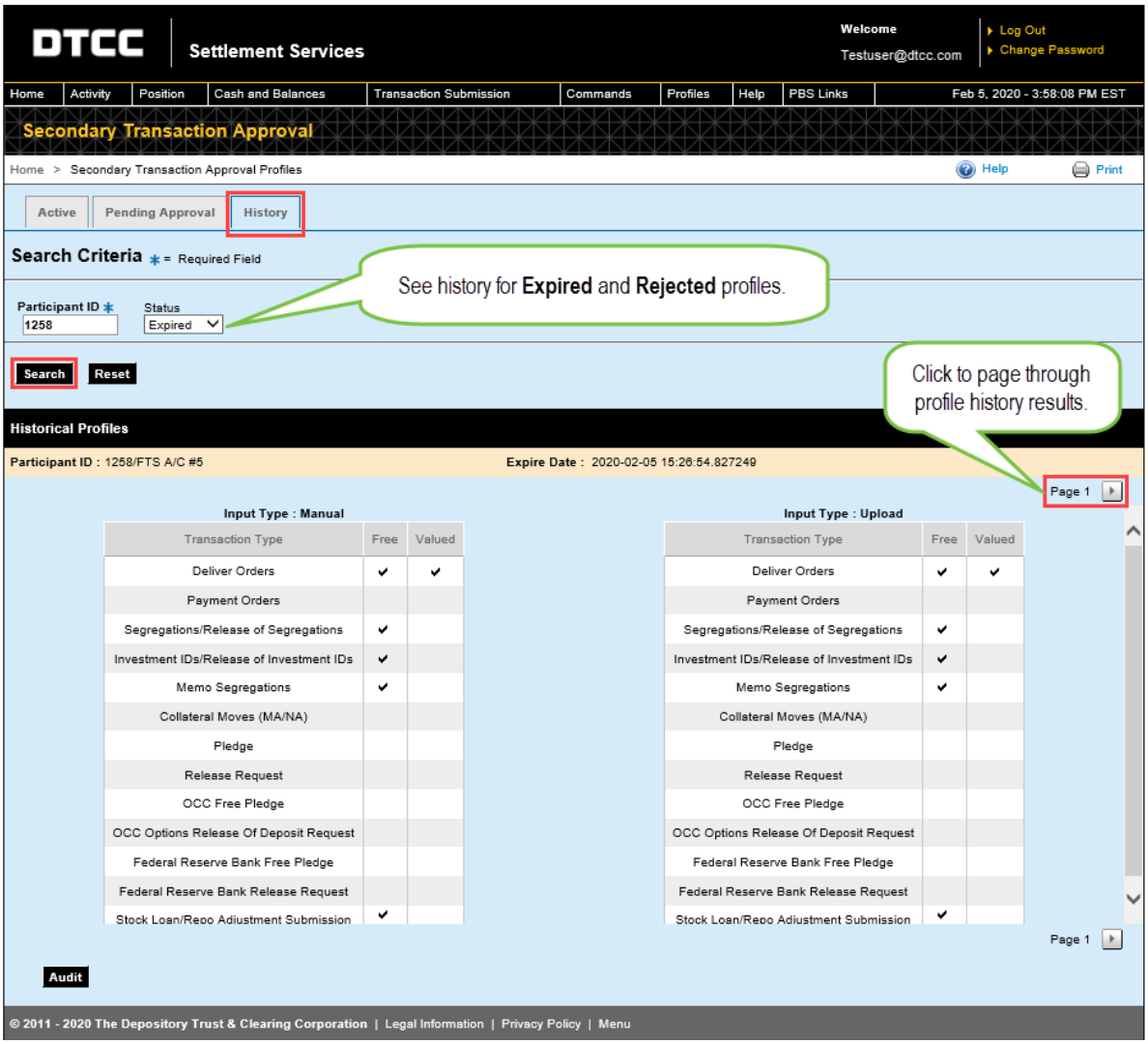
Audit History

To see Audit details for the updates made to this profile, click **Audit**.



To see Rejected or Expired profile updates, click the **History** tab.

You can page through the update history by clicking the **Page** and buttons.



Searching for, Approving, and/or Cancelling Transactions in the Queue

Topics on this page include:

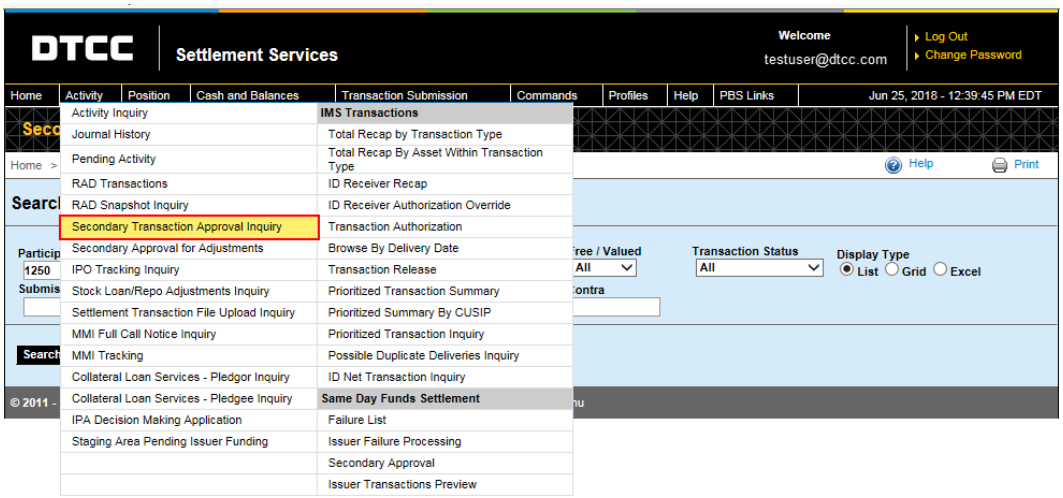
- Searching
- Approving and Canceling Transactions

Searching

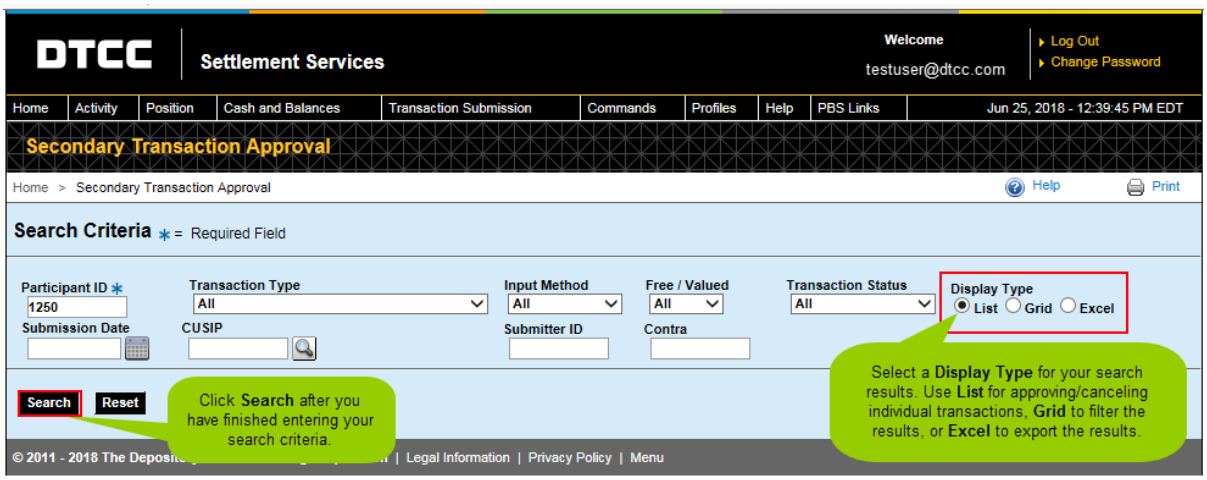
Properly provisioned users can review, approve or cancel transactions routed to the Secondary Transaction Approval queue.

To search for transactions in the queue:

1. From the Settlement Web main menu bar, under Activity, click **Secondary Transaction Approval Inquiry**.



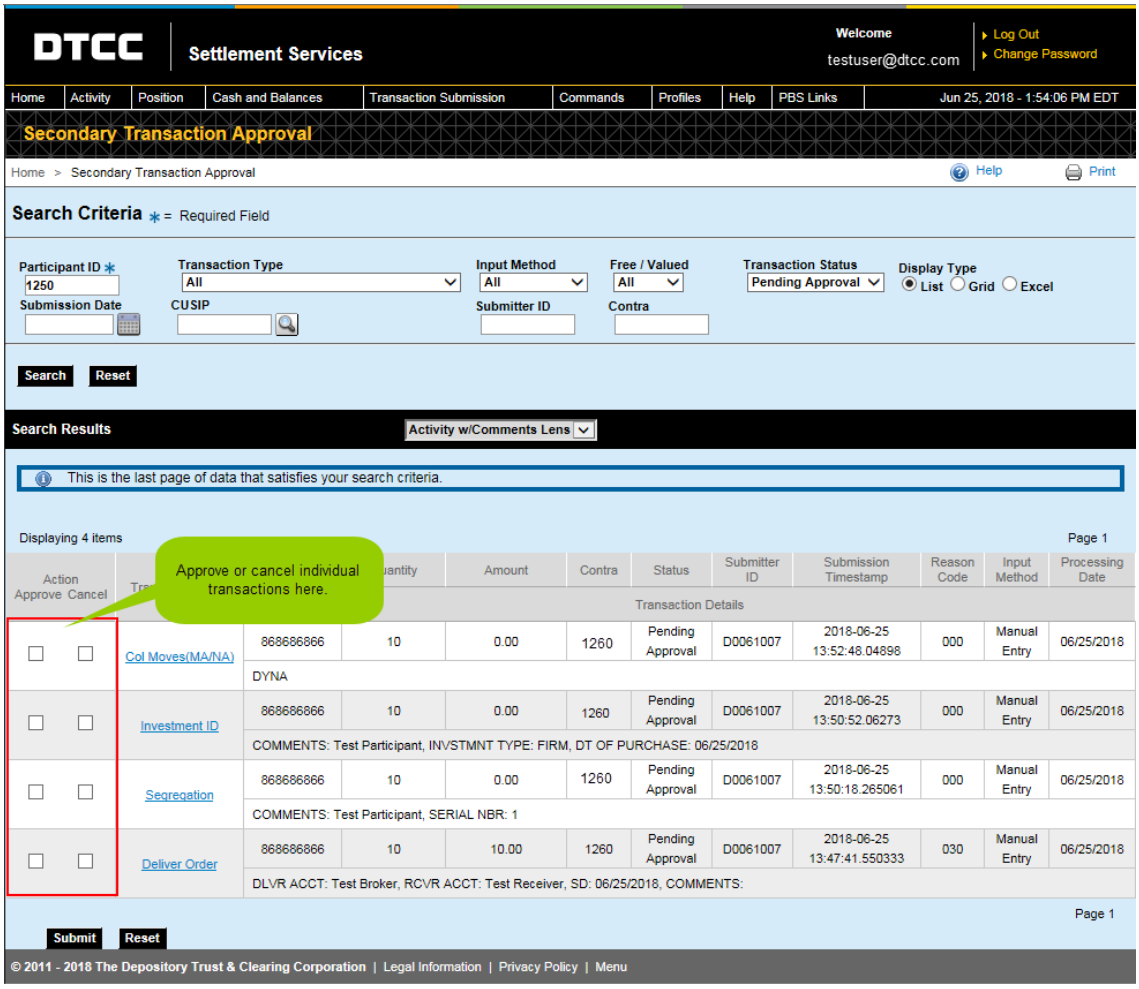
The Secondary Transaction Approval page appears.



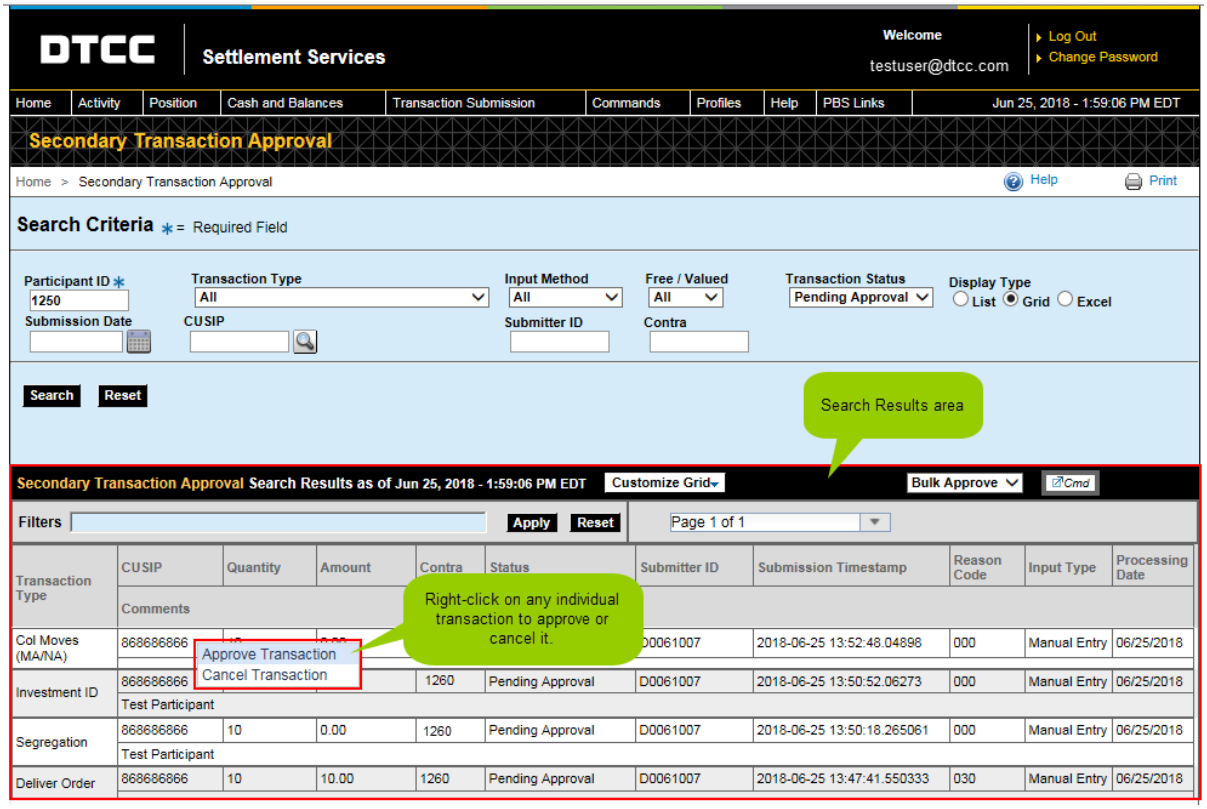
2. Select the search criteria. You can limit your search with any combination of these search criteria. You can further refine your search using the **Transaction Type**, **Input Method**, **Free/Valued**, **Transaction Status**, **Submission Date**, **CUSIP**, **Submitter ID**, and **Contra** fields. The more you refine your search criteria, the more specific your search will be.
3. Select a **Display Type** radio button to indicate how you want to view your search results:
   - **List** displays the search results in a static table that allows you to approve and/or cancel individual transactions in any combination. It contains up to 20 transactions per page.
   - **Grid** displays the search results in a scrollable table that can be filtered by column name and can contain up to 100 records per page. Comments are shown for each transaction in the search results. The results can then be approved or canceled individually or in bulk.
   - **Excel** exports the search results into an Excel spreadsheet, containing up to 2,000 records per sheet.
4. Click **Search**.

Your query results appear at the bottom of the page. These are the transactions that you may approve or cancel.

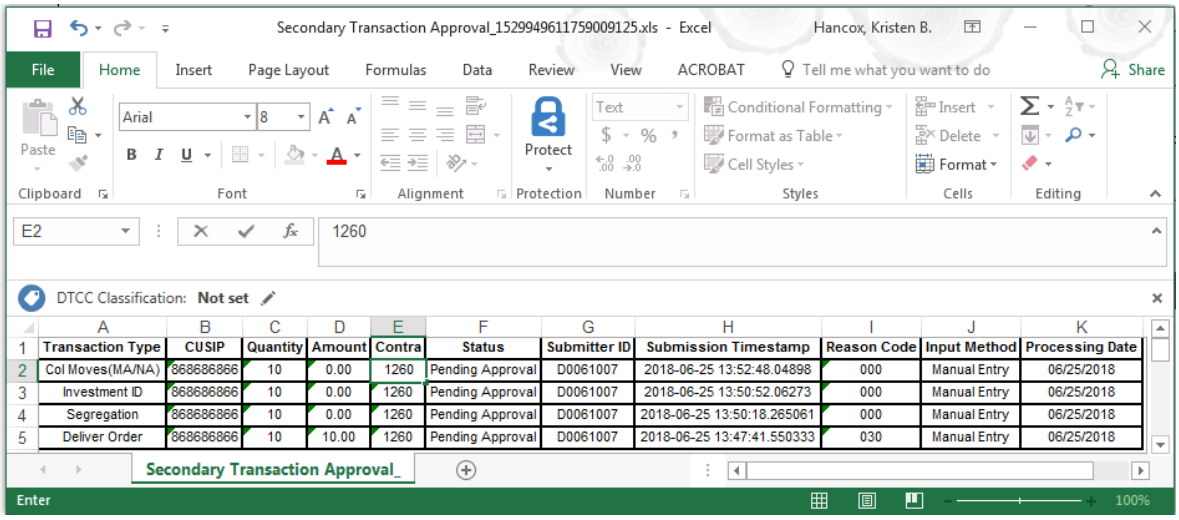
List View:


DTCC
Settlement Services
Welcome
testuser@dtcc.com
Log Out
Change Password
Home
Activity
Position
Cash and Balances
Transaction Submission
Commands
Profiles
Help
PBS Links
Jun 25, 2018 - 1:54:06 PM EDT
Secondary Transaction Approval
Home > Secondary Transaction Approval
Help
Print
Search Criteria * = Required Field
Participant ID *
1250
Transaction Type
All
Input Method
All
Free / Valued
All
Transaction Status
Pending Approval
Display Type
List
Grid
Excel
Submission Date
CUSIP
Submitter ID
Contra
Search
Reset
Search Results
Activity w/Comments Lens
This is the last page of data that satisfies your search criteria.
Displaying 4 items
Page 1
Approve or cancel individual transactions here.
Action
Approve
Cancel
Amount
Contra
Status
Submitter ID
Submission Timestamp
Reason Code
Input Method
Processing Date
Transaction Details
Col Moves(MA/NA)
868686866
10
0.00
1260
Pending Approval
D0061007
2018-06-25 13:52:48.04898
000
Manual Entry
06/25/2018
DYNA
Investment ID
868686866
10
0.00
1260
Pending Approval
D0061007
2018-06-25 13:50:52.06273
000
Manual Entry
06/25/2018
COMMENTS: Test Participant, INVSTMNT TYPE: FIRM, DT OF PURCHASE: 06/25/2018
Segregation
868686866
10
0.00
1260
Pending Approval
D0061007
2018-06-25 13:50:18.265061
000
Manual Entry
06/25/2018
COMMENTS: Test Participant, SERIAL NBR: 1
Deliver Order
868686866
10
10.00
1260
Pending Approval
D0061007
2018-06-25 13:47:41.550333
030
Manual Entry
06/25/2018
DLVR ACCT: Test Broker, RCVR ACCT: Test Receiver, SD: 06/25/2018, COMMENTS:
Page 1
Submit
Reset
© 2011 - 2018 The Depository Trust & Clearing Corporation | Legal Information | Privacy Policy | Menu

Grid View:



Excel Spreadsheet:

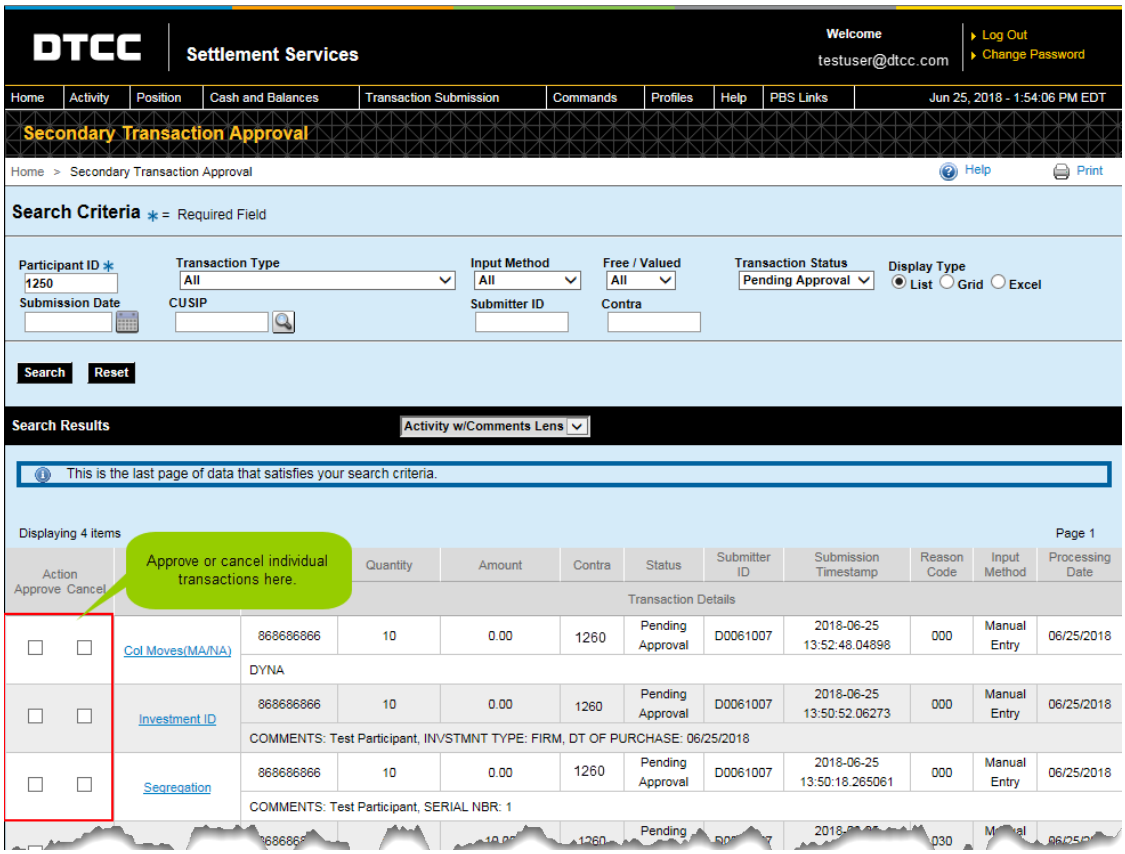


Approving and Canceling Transactions

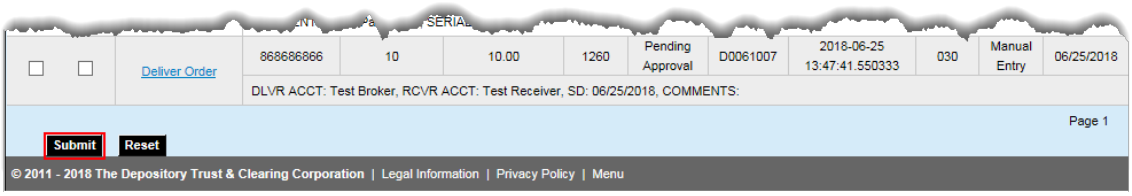
Transactions can be approved and/or cancelled in the both the List and Grid display types. Note that only transactions with a Pending Approval status are eligible for approval or cancellation.

Using the List Display Type

1. Once you've searched for a transaction (or group of transactions) to approve using the List display type, you can approve or cancel any combination of transactions or the entire page at once. Click the check box next to each transaction that you want to approve or cancel
   - Click the left check box to approve a transaction.
   - Click the right check box to cancel a transaction.
   - You can select or deselect any or all of the transactions on the page for approval or cancellation.



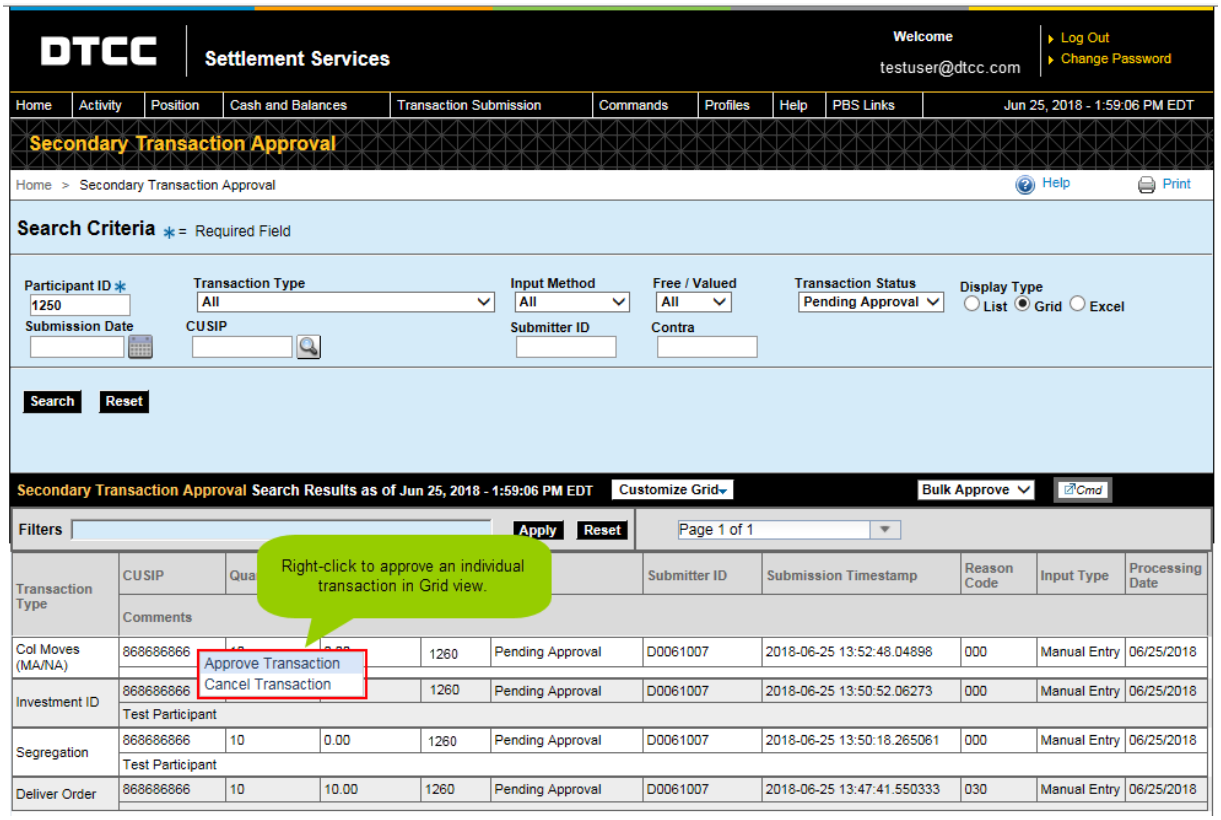
2. After you have selected the transactions you want to approve or cancel, click Submit at the bottom of the page.



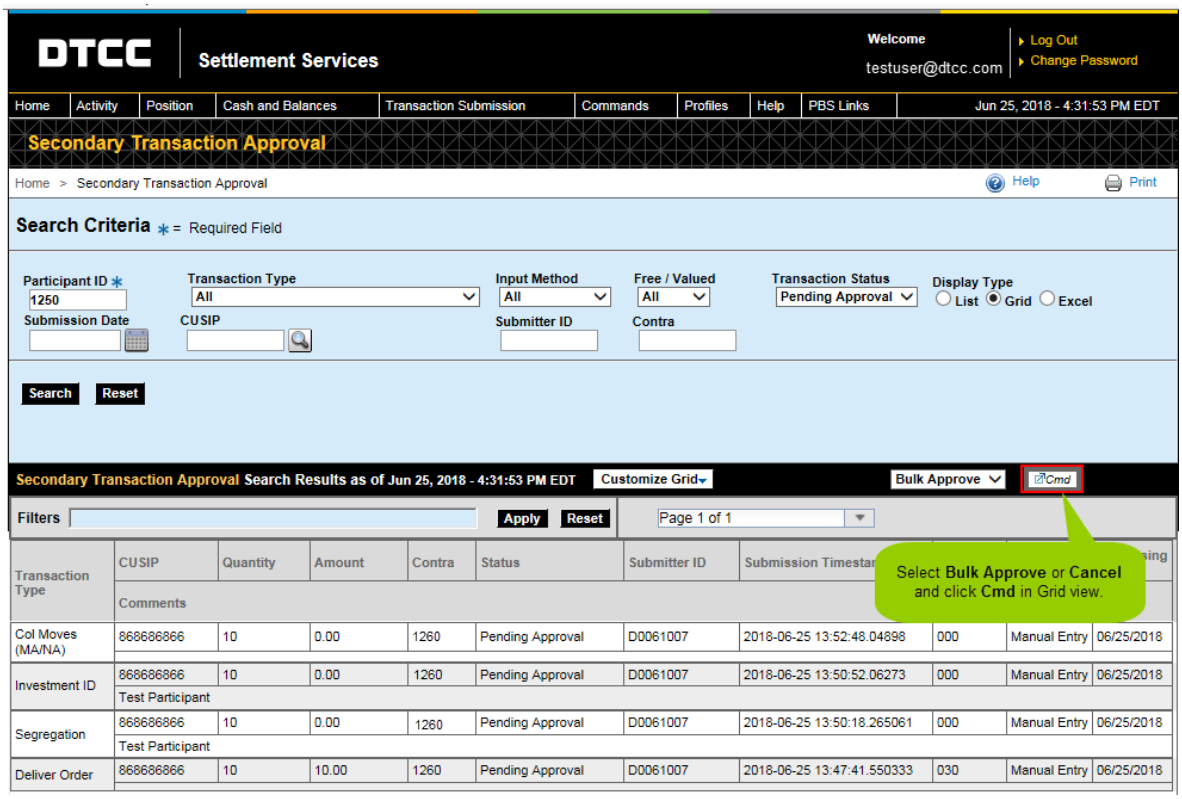
You will see a success or failure message at the top of the page after the approvals and/or cancellations have been submitted.

Using the Grid Display Type

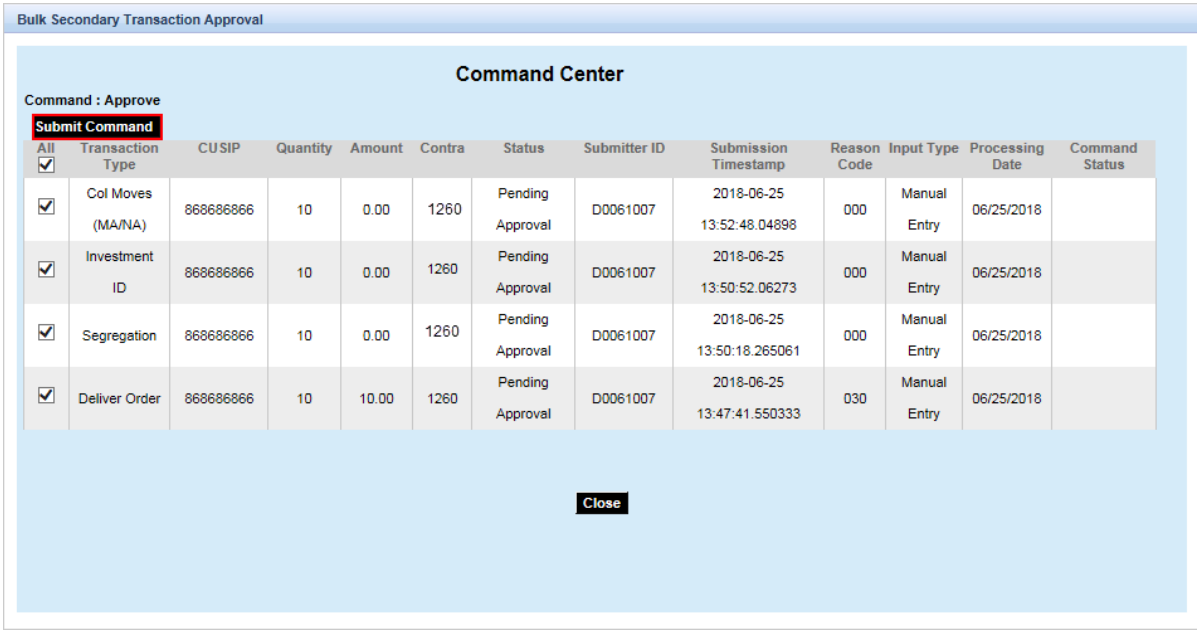
1. Once you've searched for a transaction (or group of transactions) to approve or cancel using the Grid display type, you may approve transactions individually or in bulk.
   Grid Individual Approvals - To approve individual transactions, right click on an original transaction and select **Approve** or **Cancel**.



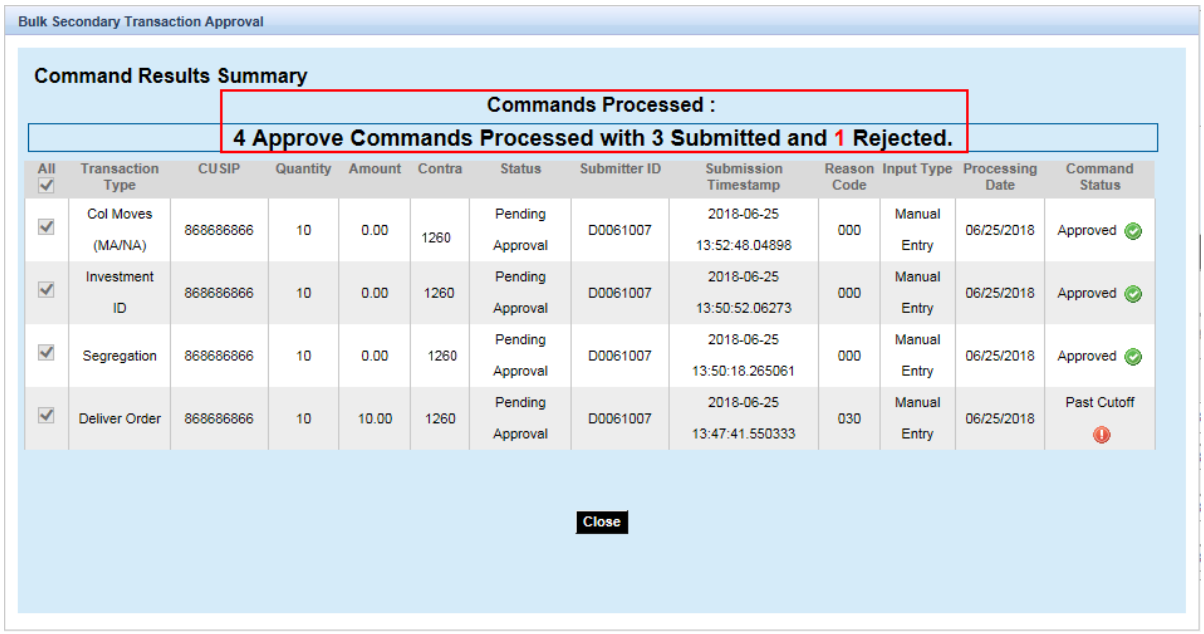
Grid Bulk Approvals - Select either **Bulk Approval** or **Bulk Cancel** from the drop-down menu in the top right corner of the grid. Click **Cmd**.



Your transaction(s) display in the Command Center window. You can select or deselect any or all of the transactions in the grid which are eligible for processing. To process the approvals or cancellations, click **Submit Command**.



A confirmation message displays showing the number of transactions successfully submitted.

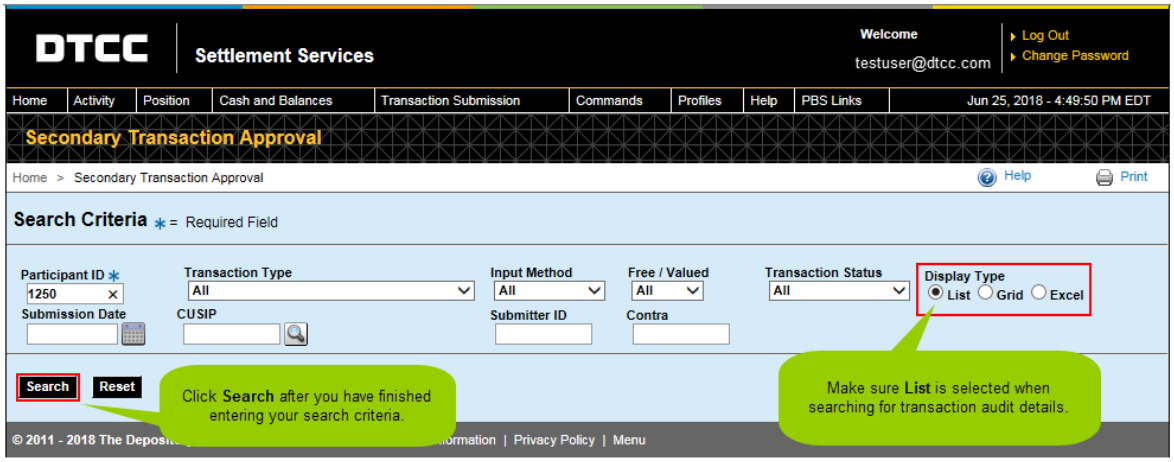

Bulk Secondary Transaction Approval
Command Results Summary
Commands Processed :
4 Approve Commands Processed with 3 Submitted and 1 Rejected.
All
Transaction Type
CUSIP
Quantity
Amount
Contra
Status
Submitter ID
Submission Timestamp
Reason Code
Input Type
Processing Date
Command Status
Col Moves (MA/NA)
868686866
10
0.00
1260
Pending Approval
D0061007
2018-06-25 13:52:48.04898
000
Manual Entry
06/25/2018
Approved
Investment ID
868686866
10
0.00
1260
Pending Approval
D0061007
2018-06-25 13:50:52.06273
000
Manual Entry
06/25/2018
Approved
Segregation
868686866
10
0.00
1260
Pending Approval
D0061007
2018-06-25 13:50:18.265061
000
Manual Entry
06/25/2018
Approved
Deliver Order
868686866
10
10.00
1260
Pending Approval
D0061007
2018-06-25 13:47:41.550333
030
Manual Entry
06/25/2018
Past Cutoff
Close

Transaction Audit Details

1. Search for a transaction (or group of transactions) to approve.

Note

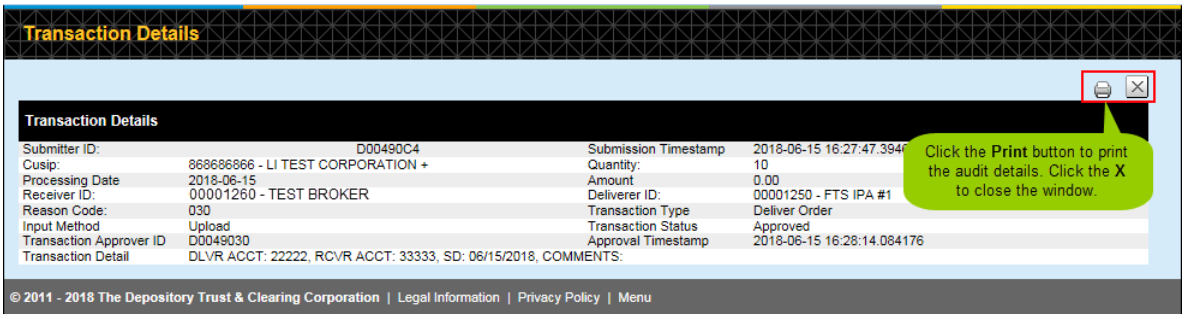
Be sure that “List” is selected as your Display Type.



The Secondary Transaction Approval page appears. The results are displayed on the bottom in List view.

2. Click the link in the Transaction Type column for the transaction for which you want to view audit details.

A separate Transaction Details window opens. It contains audit details for the transaction you are researching.



SETTLEMENT STATEMENTS

End of Day Consolidated Settlement

End-of-day net funds settlement provides same-day settlement finality, thereby reducing the duration of settlement risk for participants.

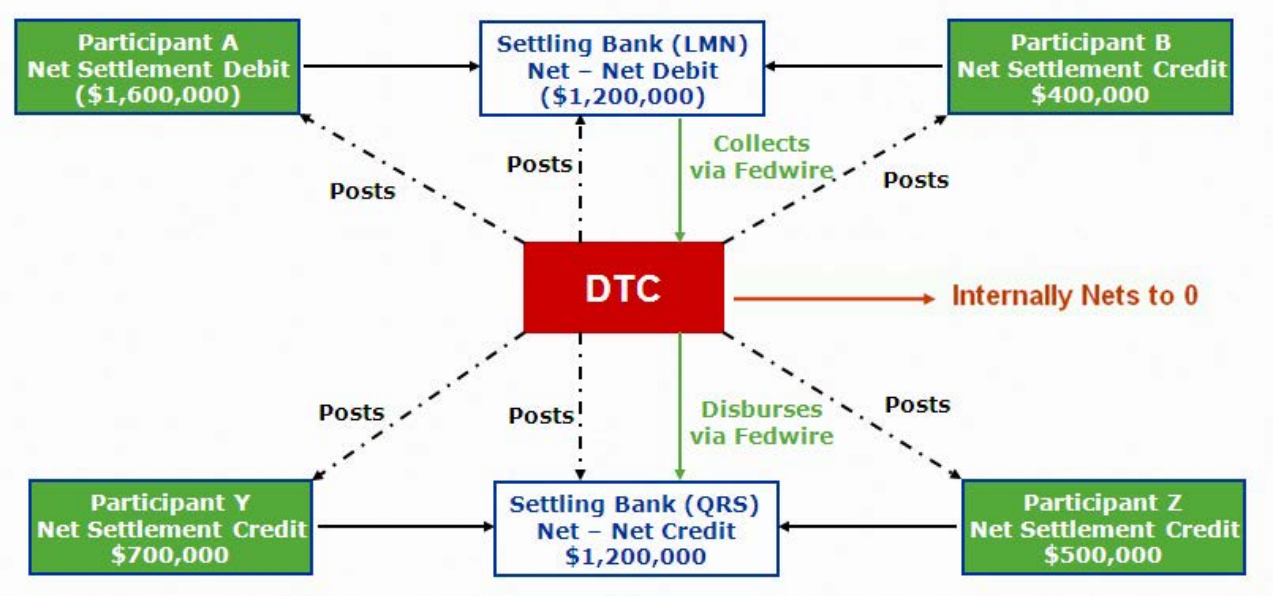
Upon the completion of cross endorsement, a final net debit or credit balance is determined for each participant. Debits reflect a participant's obligation to pay DTC while credits reflect an obligation to pay the participant.

Each participant must have a settling bank that is also a DTC participant with access to the Fedwire system and National Settlement Service (NSS), to act on its behalf when settling with DTC.

DTC further reduces money transfers by netting participant balances at the settling bank level, which allows a settling bank to settle for multiple participants via a single Fedwire instruction rather than settling each individual participant balance.

End of Day Settlement (Final Figures)

In this example, we are only using four participants and two settling banks.

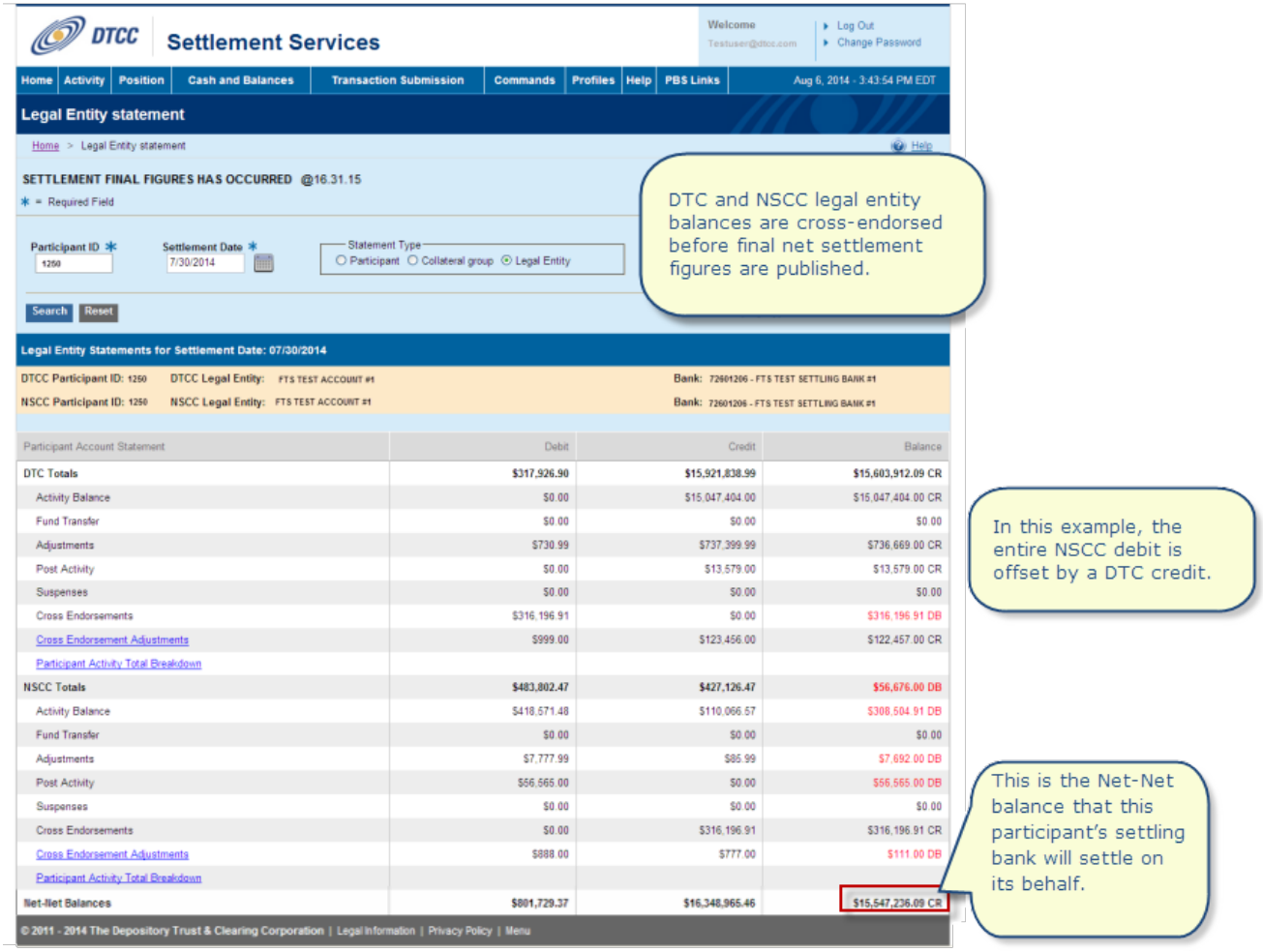


1. DTC posts a net settlement balance to all participants.
2. DTC posts a net-net settlement balance to settling banks which is the sum of all net settlement balances on behalf of participants for which it settles.
3. DTC collects the money of $1,200,000 via Fedwire from Settling Bank LMN and disburses it to Settling Bank QRS.

DTC and NSCC Cross Endorsement

Consolidated settlement occurs for participants who have full settling membership accounts at both DTC and NSCC. The net settlement balance of a participant's account at DTC is netted with its net settlement balance at NSCC. This netting creates one consolidated net settlement balance that is used by the settling bank in final figures processing each day.

After valued RAD approval cutoff, DTC sends a broadcast message announcing that settlement final figures have occurred for today. At this time, you are able to see the legal entity's DTC Totals, NSCC totals, and the total for both.



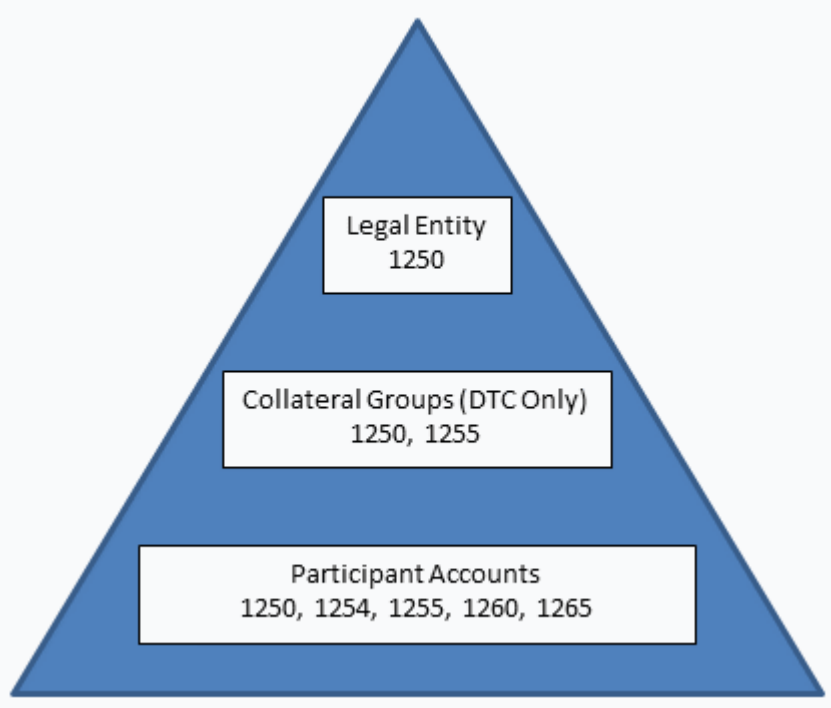
About Participant, Collateral Group, and Legal Entity Totals

Settlement uses a number of participant and bank account relationships to dynamically settle participant obligations on a daily basis.

- The **Legal** Entity is the highest level in Settlement's accounting structure and is the account used for actual client settlement. A legal entity can only be associated with one settling bank.
- The **Collateral Group** is the next level. In settlement, participants may instruct DTC to group multiple accounts into different collateral families and allocate specific percentages of their start-of-day collateral and net debit cap to each family. There are Risk Management Control-related balances for your collateral group.
- The **Participant** is the lowest account level at which transactions are processed and activity occurs.

Example of Account Relationships

All settlement obligation amounts in the Settlement Statement are dynamically built by rolling up subordinated account balances to the next higher level. Participant balances roll up to the Collateral Group level which roll up to the Legal Entity.



About Settling Banks

Each participant must choose a settling bank that is also a DTC participant with access to the Fedwire system and NSS (National Settlement Service) to act on its behalf when settling with DTC. DTC further reduces money transfers by netting participant balances at the settling bank level, which allows a settling bank to settle for multiple participants via a single Fedwire instruction rather than settling each individual participant balance.

Settling banks, acting on behalf of participants, acknowledge or refuse to settle participant balances. Upon acknowledgement from all settling banks, DTC collects and disburses settling bank balances through the Federal Reserve's NSS, which directly posts debits and credits to settling bank accounts.

Participant Statements

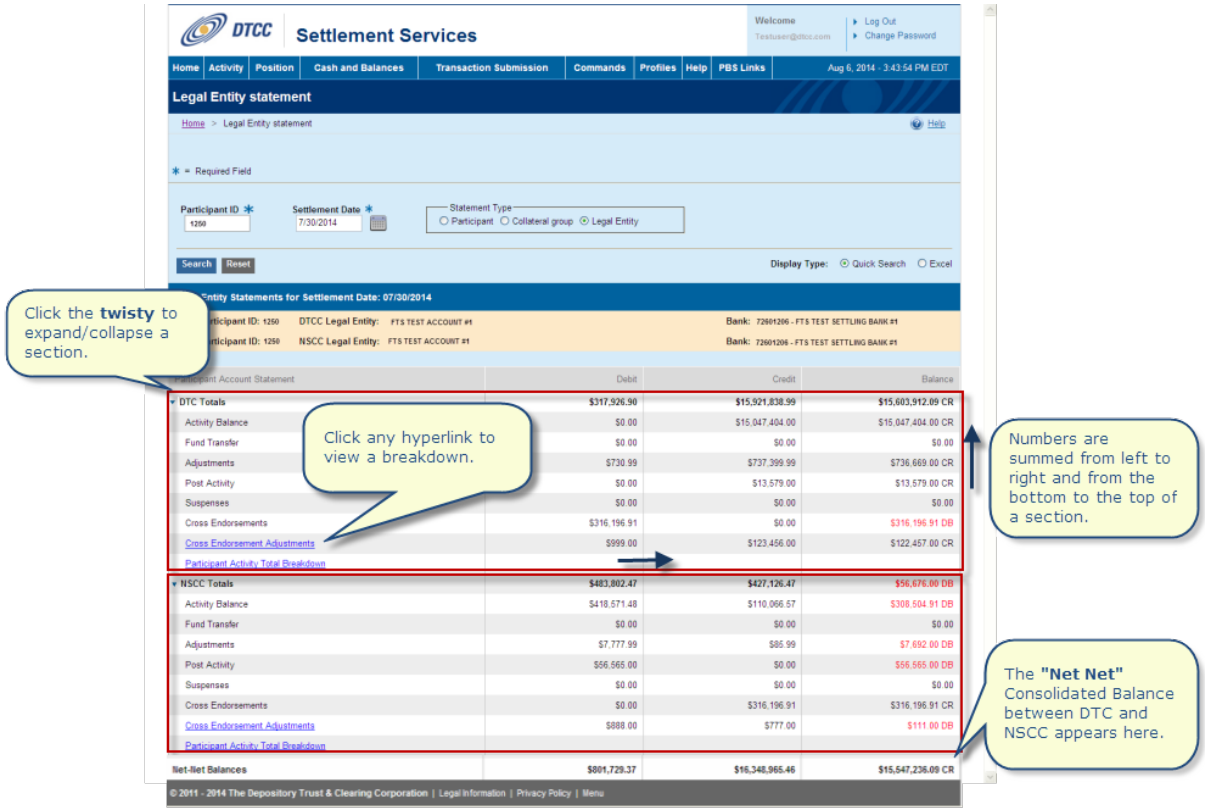
Participant Activity Total Breakdown (Legal Entity)

Viewing Settlement Statements

Navigating through Settlement Statements

The Settlement Statement pages allow you to see your end-of-day balances in one place, across your participant account(s), collateral group(s), and legal entity. All cash balances roll up from participant accounts to collateral groups and are settled on the Legal Entity level. Figures that appear here represent intraday balances until a consolidated DTC and NSCC net figure is reached.

By default, today's figures appear. You can view history for up to 60 days in the past.

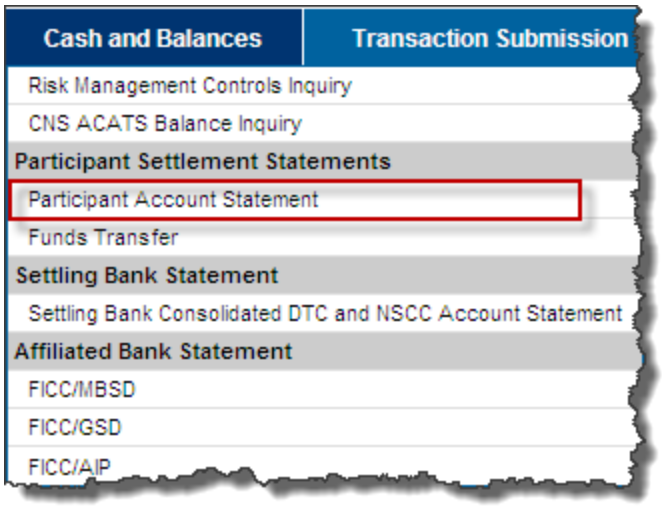


Several features are universal across all the Settlement Statement pages:

- For example, page layout and data elements on each page are consistent.
- Click any hyperlink to view a breakdown of that total.
- If dollar amounts are zero, then there has been no settlement activity processed for that category on that date and no link will be presented.
- Click the twisty ▸ to expand/collapse DTC or NSCC Totals.

Viewing Settlement Statements

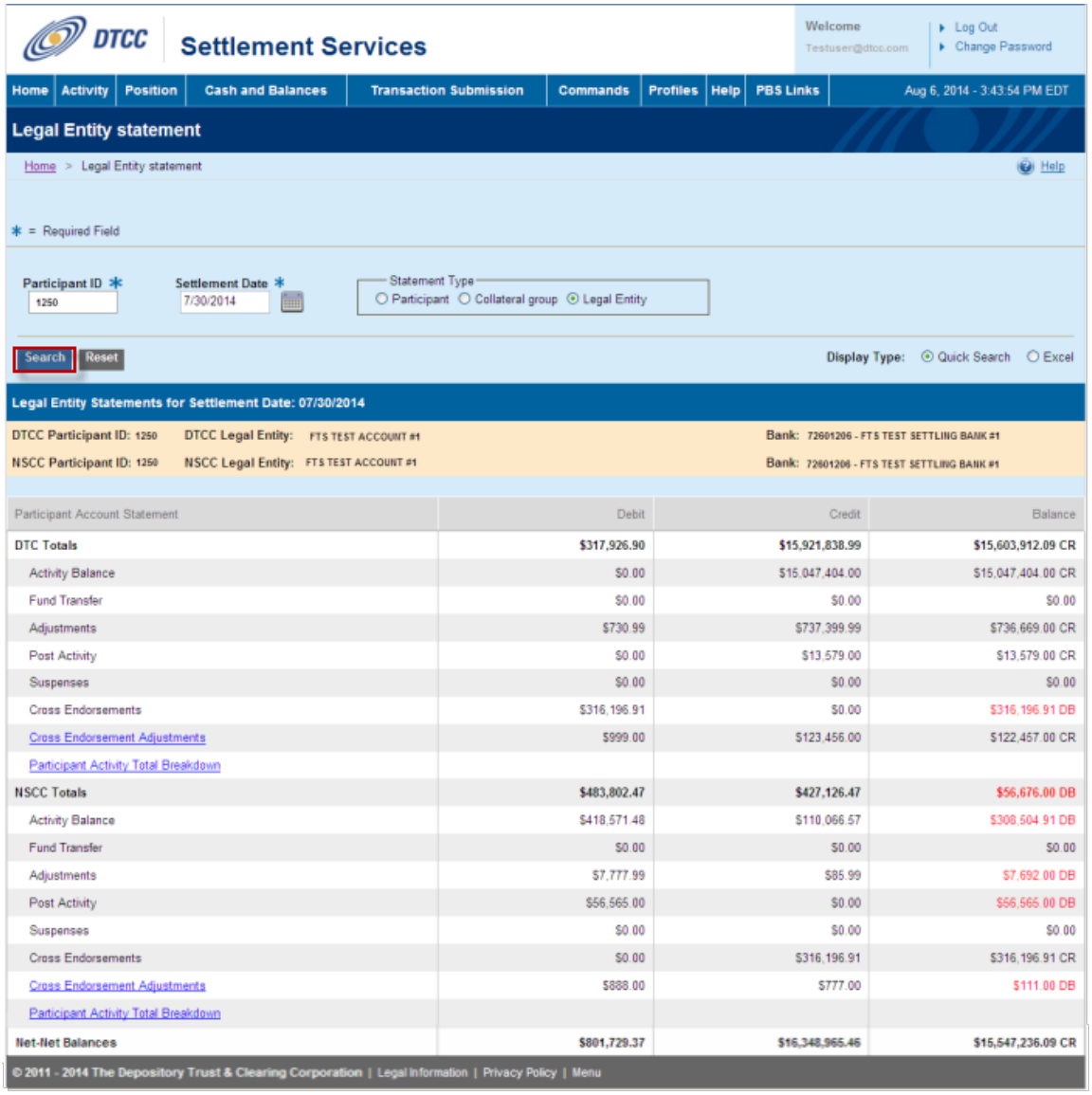
1. From the Settlement Web main menu bar, under **Cash and Balances**, select **Participant Account Statement**.



2. Select the balances you would like to view. You can choose from **Participant**, **Collateral Group**, or **Legal Entity-level** figures. For the purposes of this example, we selected Legal Entity.

By default, today's figures appear. You can also view history for up to 60 days in the past.

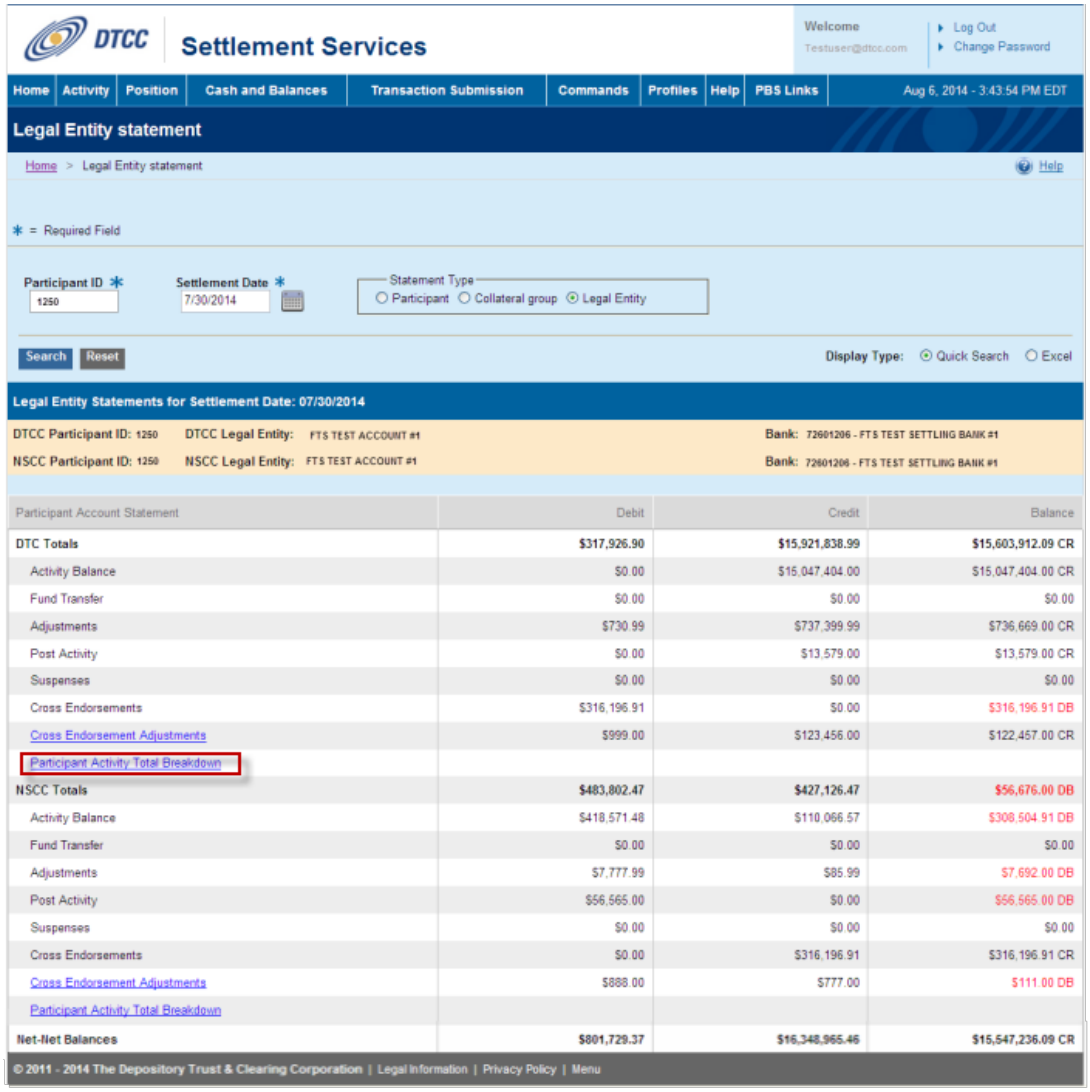
3. To open the Settlement Statement on screen, click **Search**.
4. At any time, you can export your results to a spreadsheet. To do this, click **Excel**, then click **Search**. The Settlement Statement is displayed.



Navigating through Settlement Statements

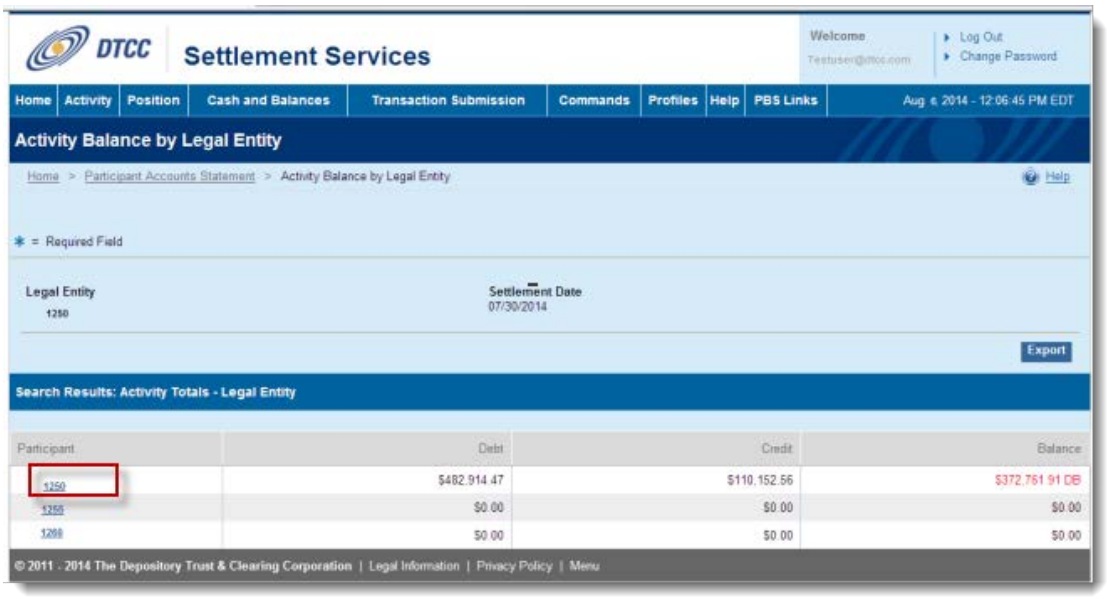
From the Legal Entity Statement, you can drill-down to see the participant account values that make up the Legal Entity obligation.

1. From the Legal Entity Statement, click the **Participant Activity Total Breakdown** link.



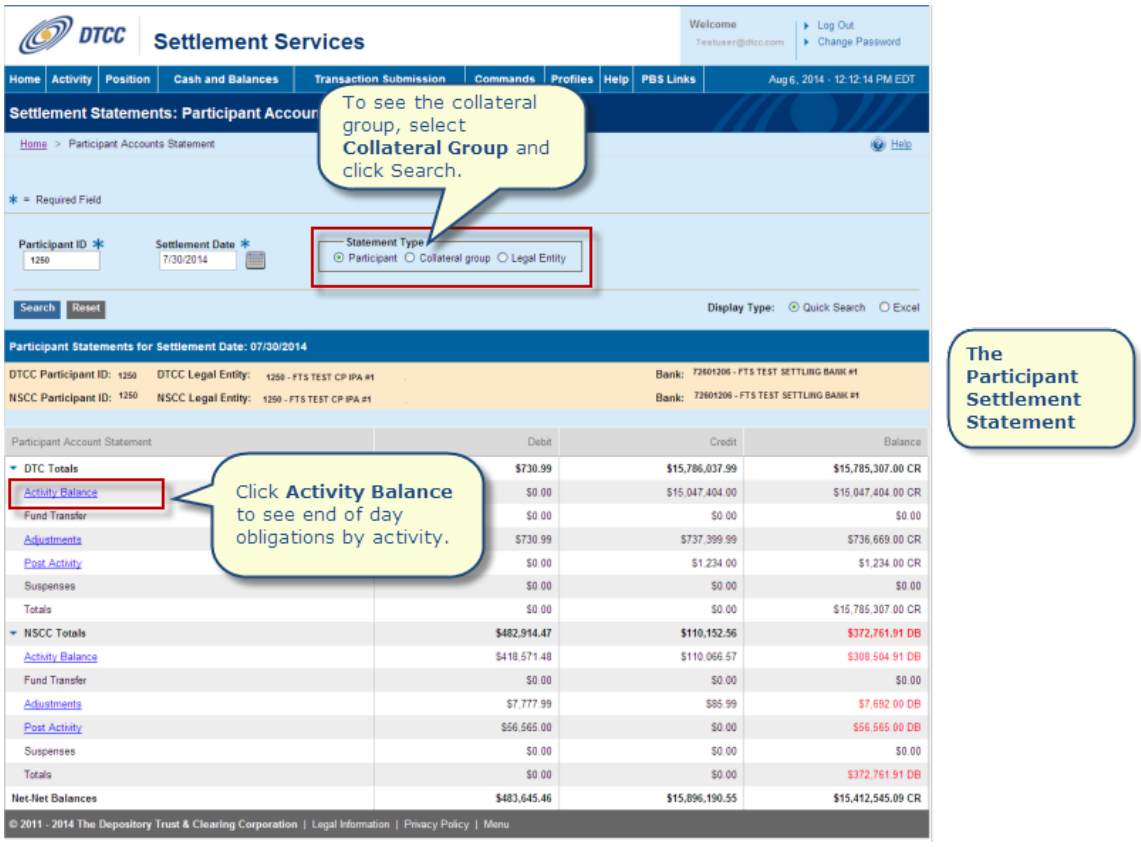
A list of participants and their balances are displayed.

2. To go to a specific Participant Statement, click the participant number.



The Participant Statement is displayed showing a breakdown of all the settlement activity that makes up the balance for that participant.

3. At any time, you may go directly to a Participant Statement by entering the participant number in the **Participant ID** field and clicking **Search**.



Click a hyperlink to see further details. For example, the **Activity Balance** link displays the various settlement activities that make up a participant and legal entity's end of day obligations.

You may also see:

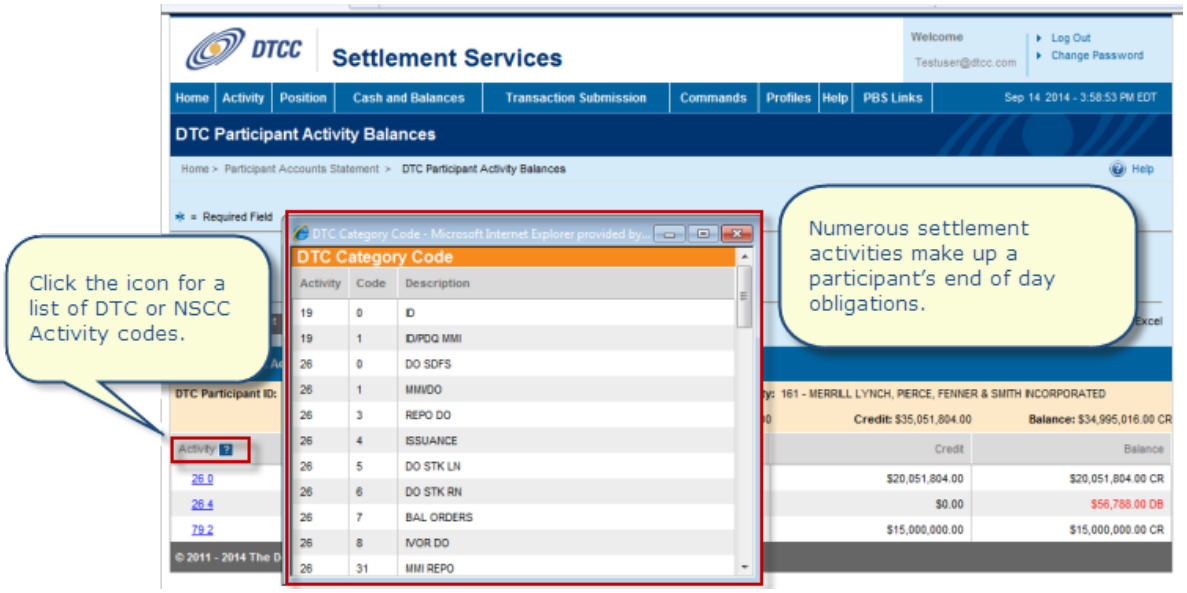
- Fund Transfers
- Adjustments
- Post Activity, and
- Suspense balances (if any).

Viewing DTC and NSCC Activity Codes

You can view a list of DTC and NSCC activity codes.

1. Display the Settlement Statement for a participant or collateral group.
2. Under DTC or NSCC Totals, click the **Activity Balance** hyperlink.
3. Click the **Activity** help icon.

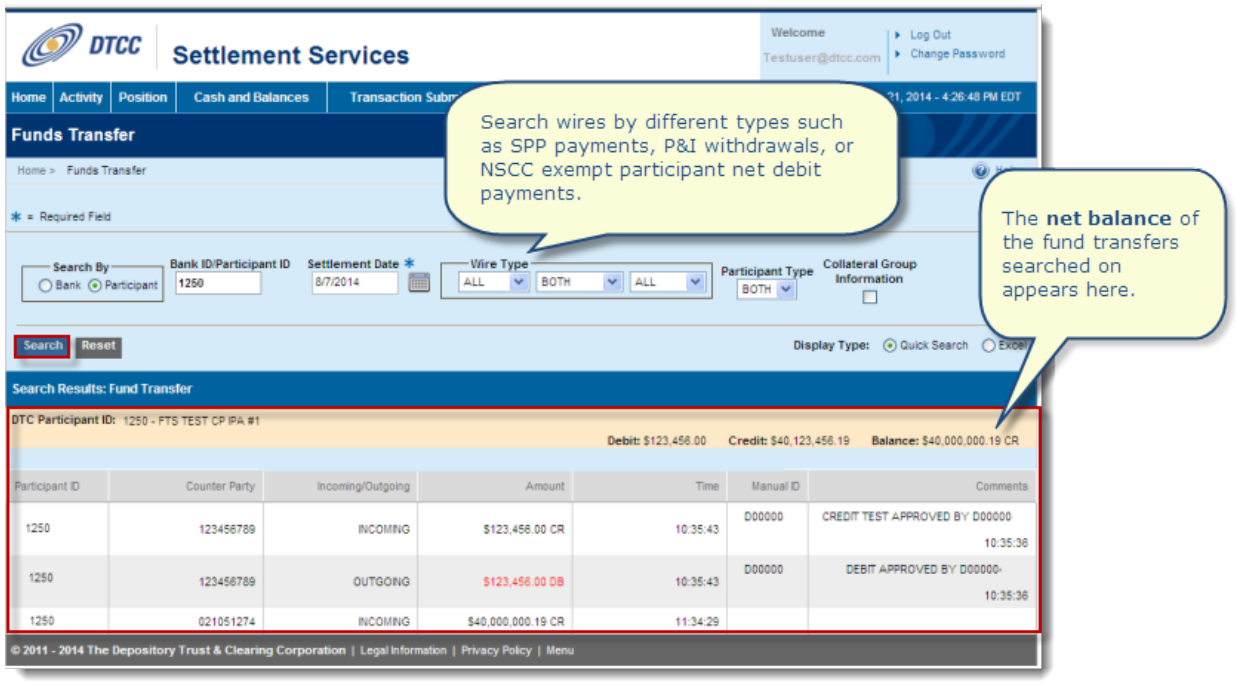
The list opens, showing a description of the Activity and Code.



Fund Transfers

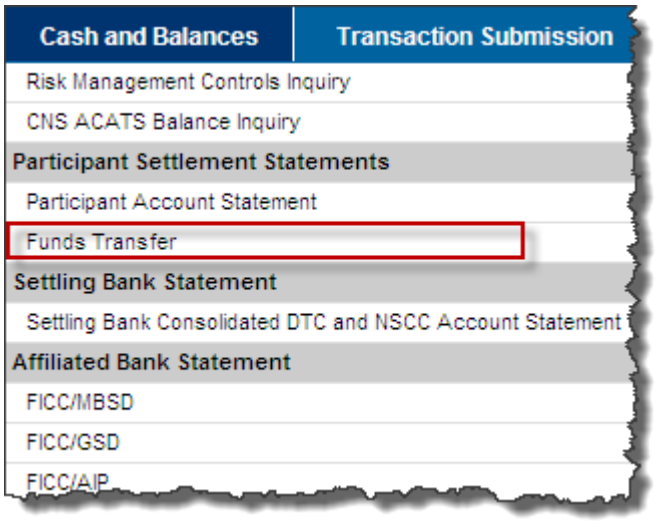
NSCC and DTC participants can inquire on their wire activity in the Funds Transfer page.

DTC participants can see their SPP payments and P&I withdrawals. NSCC exempt participants (who do not use a bank but settle with NSCC directly) can see the funds wired to offset net debit obligations.



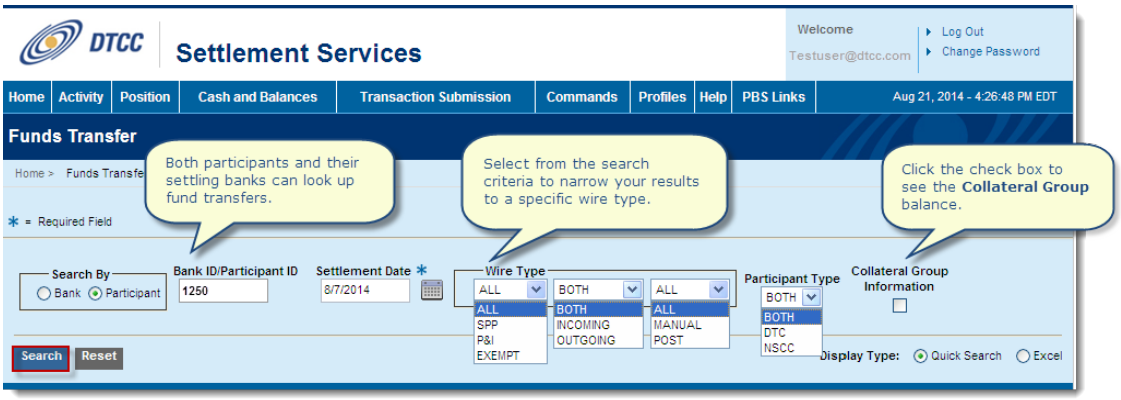
Viewing Fund Transfers

1. From the Settlement Web main menu bar, under **Cash and Balances**, select **Funds Transfer**.



You can also access the page from the Funds Transfer link on the Participant and Collateral Group Statements.

2. To narrow your view, select which types of wires you wish to see.

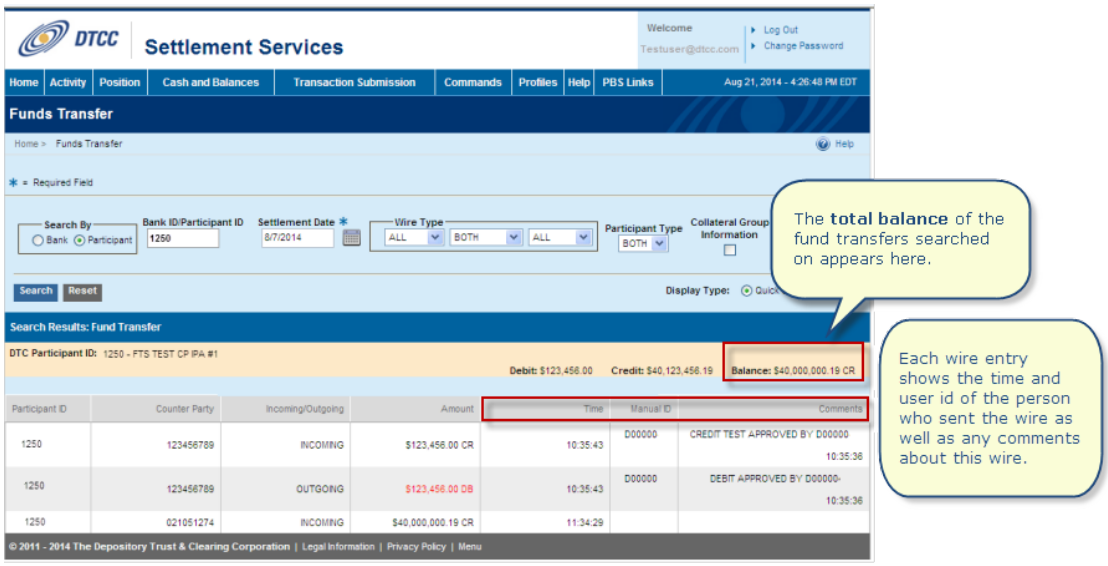


You can filter the results to see:

- SPP Returns, P&I Withdrawals or NSCC Exempt participant wires
- Incoming or outgoing wires
- Manual versus post activity occurring after cutoff, and
- DTC or NSCC wires

3. By default, today's figures appear. You can also view history for up to 60 days in the past.
4. To see fund transfers for the DTC collateral group, click the **Collateral Group Information** checkbox.
5. Click **Search**.

   The Fund Transfers are displayed.



- Below the search area, you can see the total debit, credit and balance for all the all wires displayed in your search results.
- Numbers shown in red are negative amounts (debits). Numbers in black are positive amounts (credits).

Settling Bank Statements

DTC/NSCC Consolidated Settling Bank Account Statements

Viewing Settling Bank Statements

Navigating through Settlement Statements

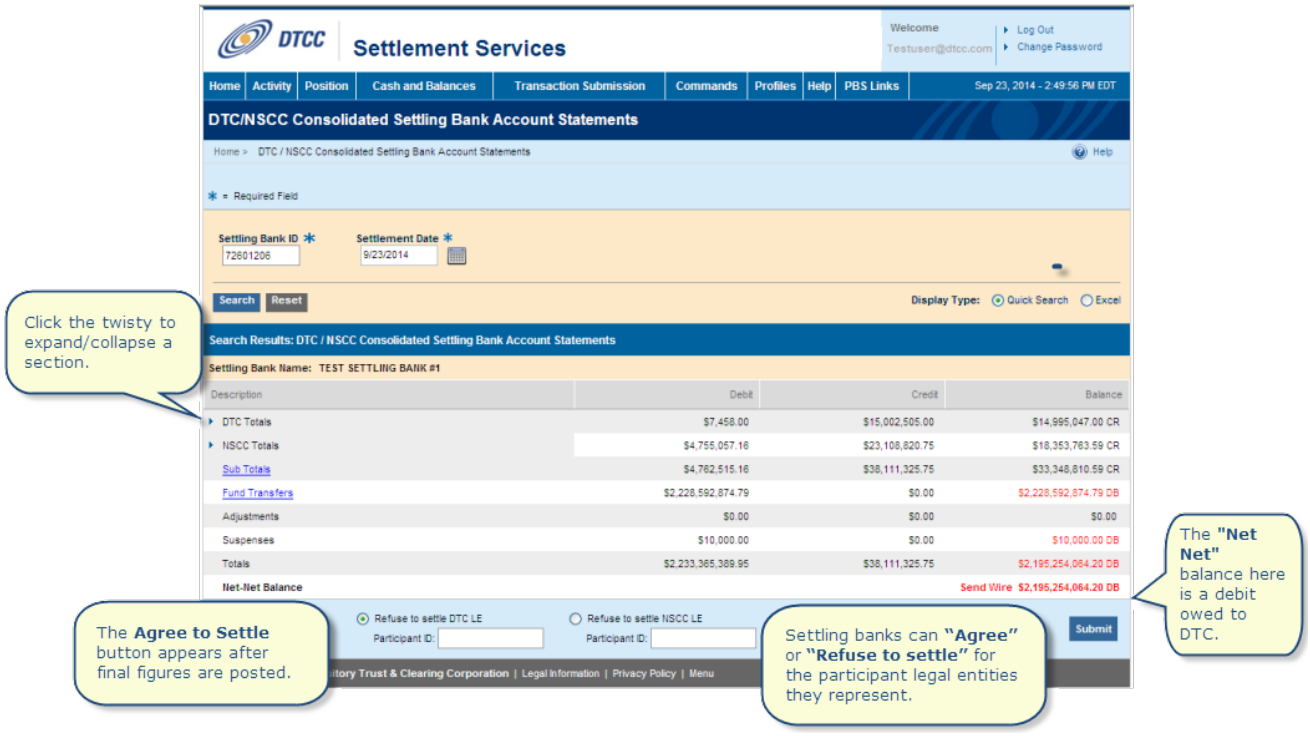
The Settling Bank Account Statement pages allow settling banks to see their end-of-day balances in one place. Each day, settling banks verify DTC end-of-day settlement figures with their participants. They acknowledge that they are in agreement with the entire net-net settlement balance which is the sum of balances for all the participant(s) they represent.

This process results in one daily net-net settlement balance (amount that is owed to DTC or amount owed from DTC).

If needed, banks may refuse to settle for specific participant(s).

Figures that appear here represent intraday balances until a single net-net balance is reached.

By default, today's figures appear. You can view history for up to 60 days in the past.



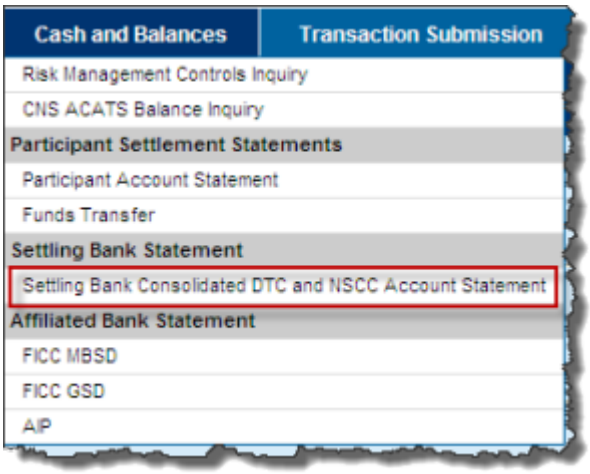
Several features are universal across the Settling Bank Account Statement pages:

- For example, page layout and data elements on each page are consistent.
- Click any hyperlink to view a breakdown of that total.

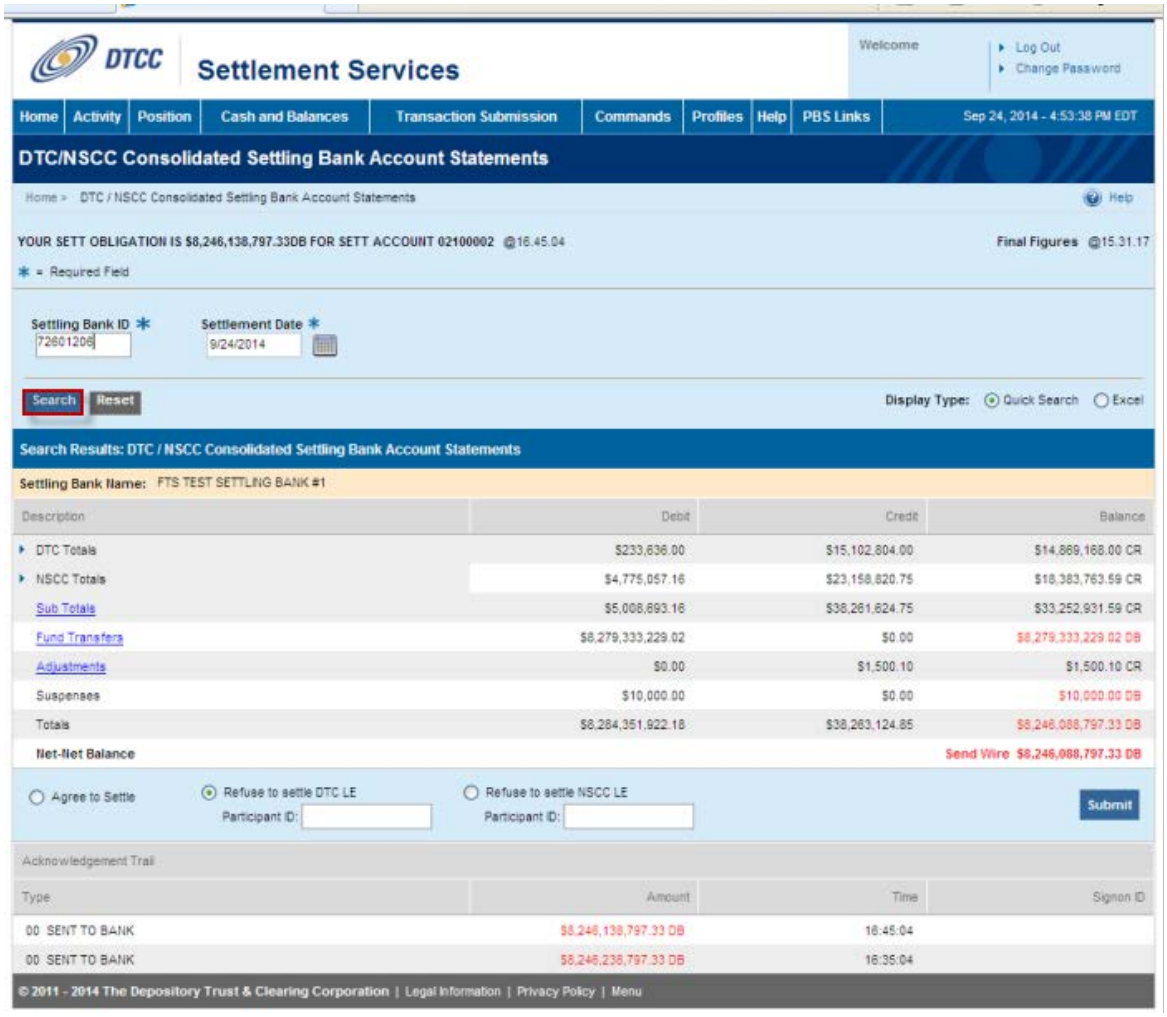
- If dollar amounts are zero, then there has been no settlement activity processed for that category on that date and no link will be presented.
- Click the twisty ▸ to expand/collapse DTC or NSCC Totals.

Viewing Settling Bank Statements

1. From the Settlement Web main menu bar, under **Cash and Balances**, select **Settling Bank Consolidated DTC** and **NSCC Account Statement**.



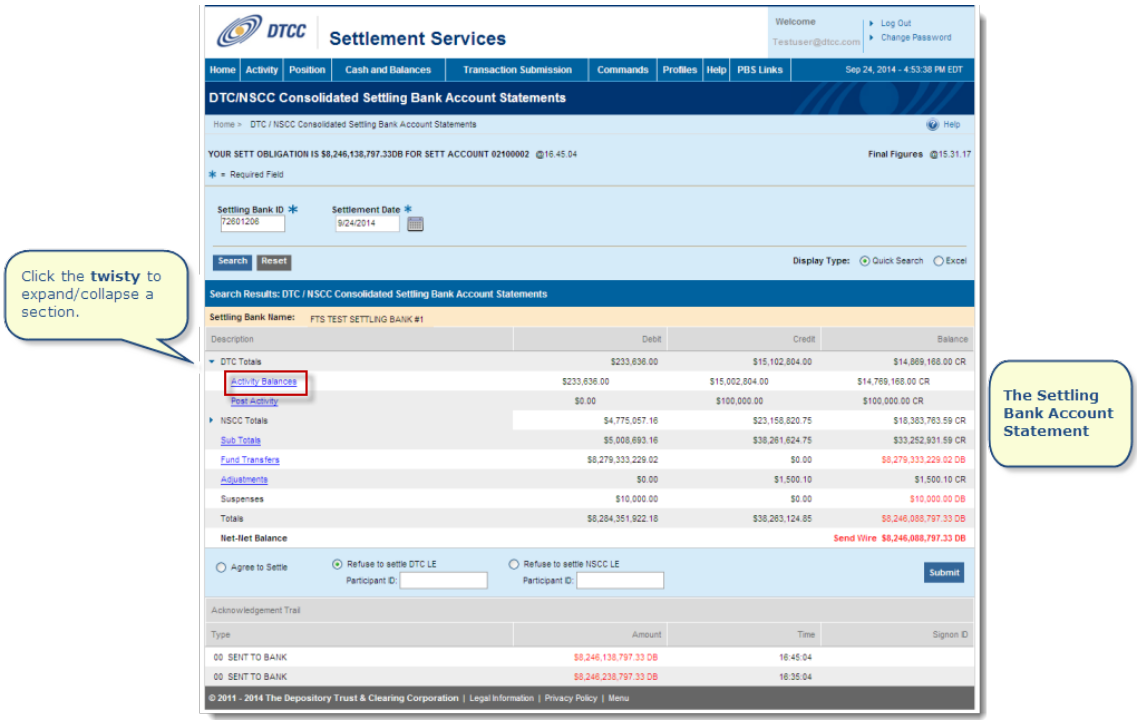
2. By default, today's figures appear. You can also view history for up to 60 days in the past.
3. To open the Settling Bank Statement on screen, click **Search**.
4. At any time, you can export your results to a spreadsheet. To do this, click **Excel**, then click **Search**. The Settling Bank Account Statement is displayed.



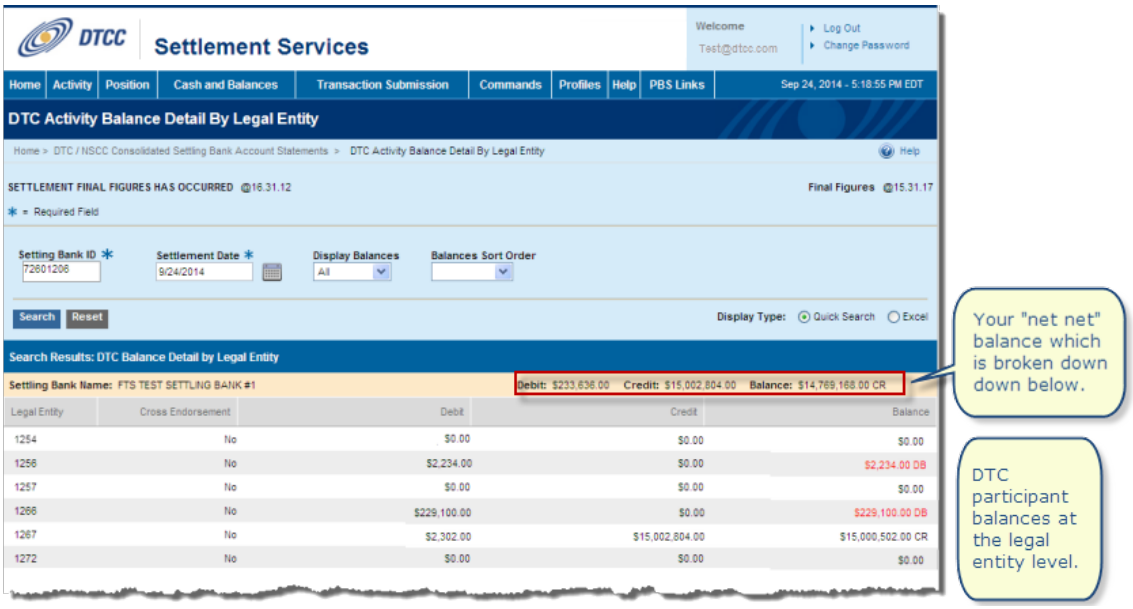
Navigating through Settlement Statements

Settling banks can drill-down from the Settling Bank Account Statements to see the “net” balances of the legal entities that make up their obligation. A breakdown of fund transfers and adjustment totals is also accessible from the account statement if there is activity.

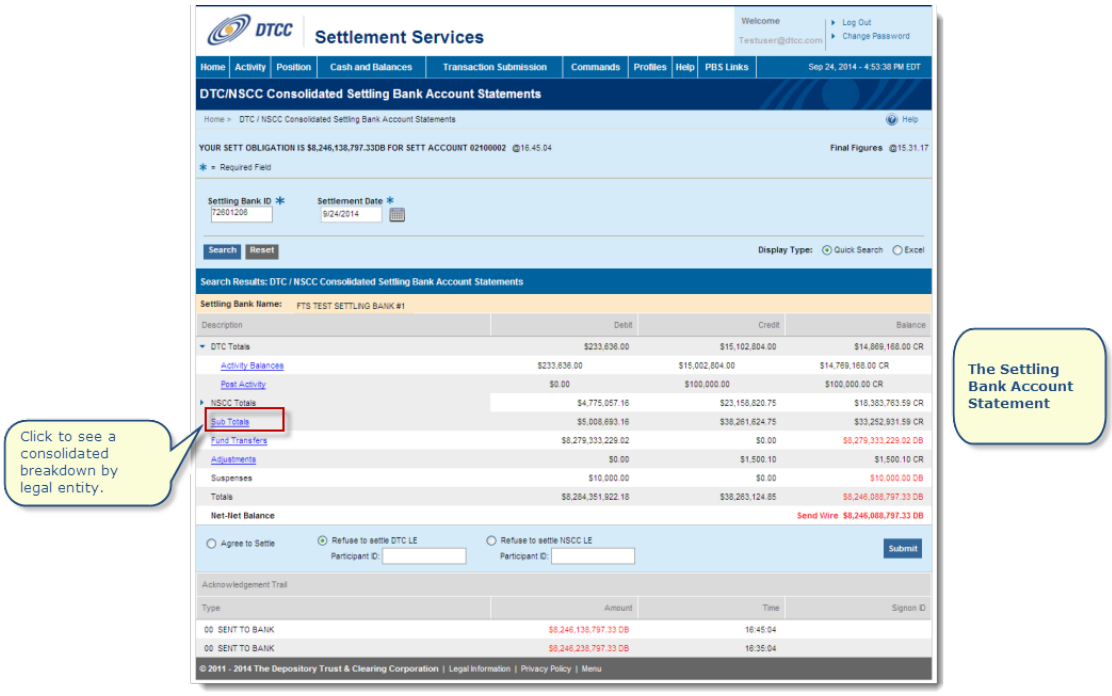
1. From the Settling Bank Statement, click the **Activity Balances** link.



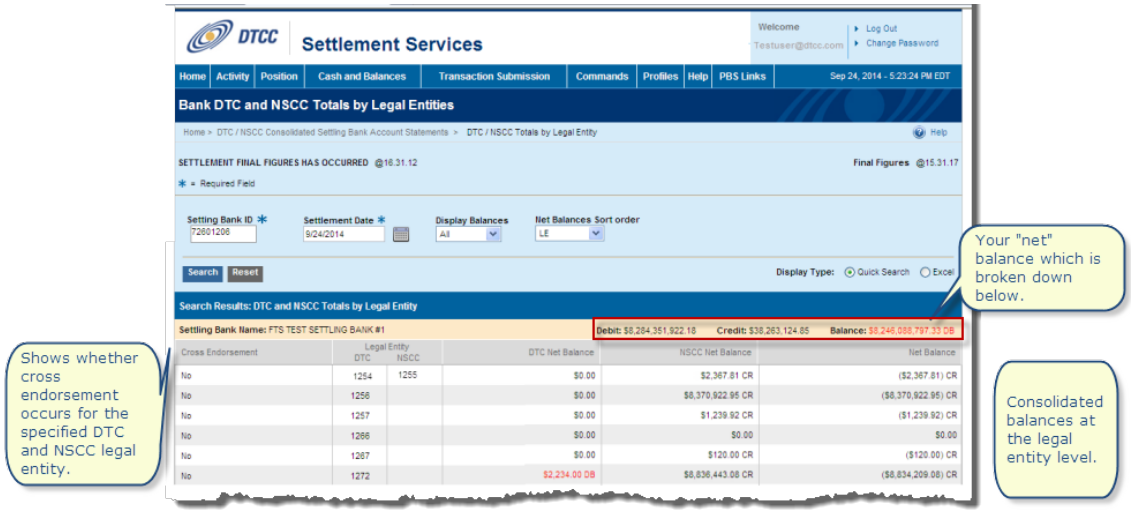
A breakdown of balances for DTC or NSCC legal entities is displayed.



2. To see a consolidated DTC and NSCC breakdown, click the **Subtotals** link.



A breakdown of consolidated balances for DTC and NSCC legal entities is displayed.



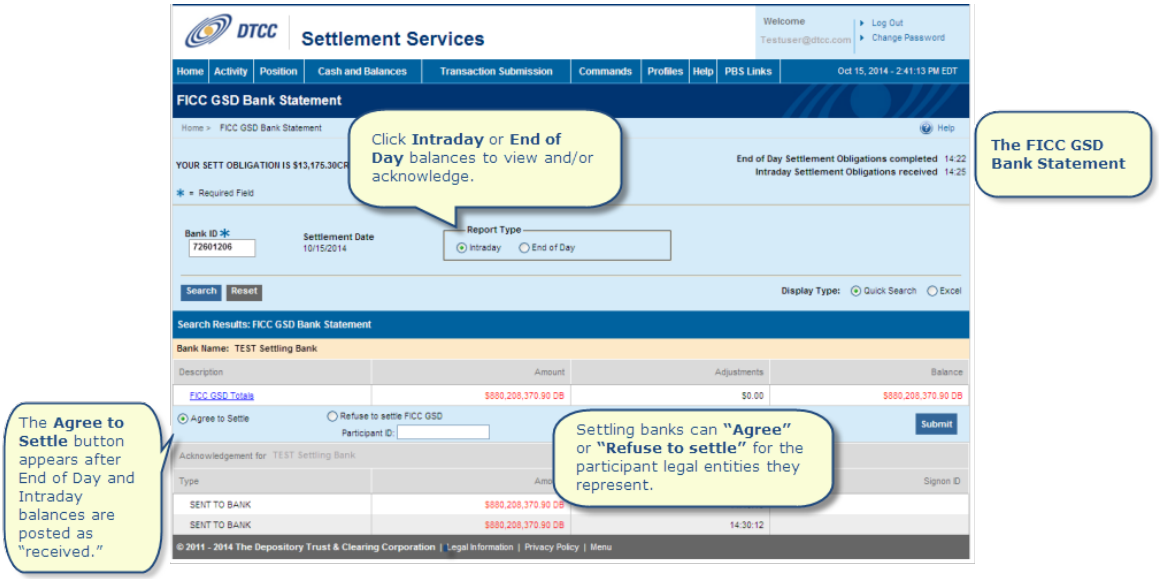
Affiliated FICC and AIP Settling Bank Statements

Viewing Affiliated Settling Bank Statements

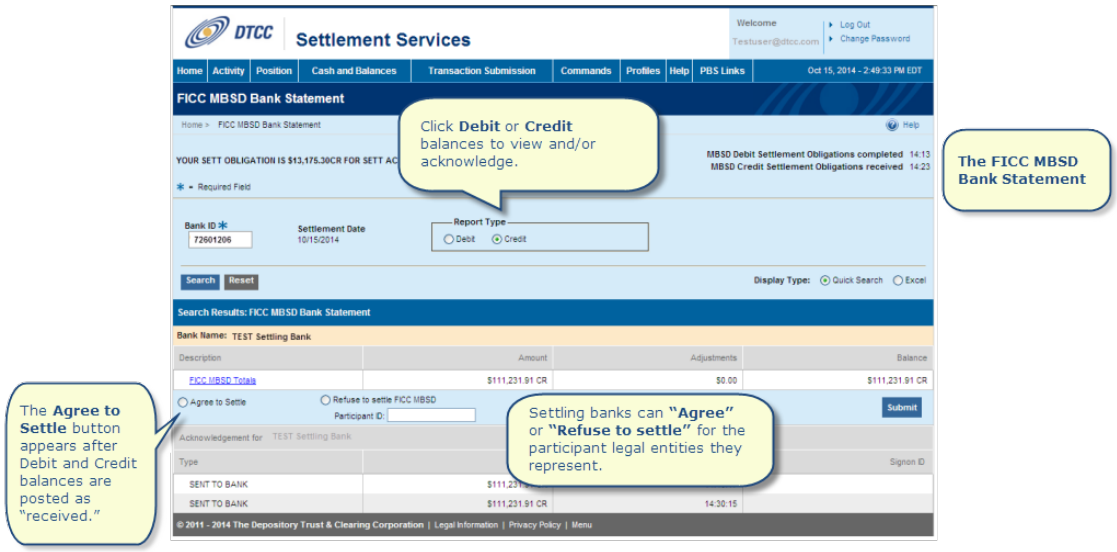
Acknowledge and Refuse to Settle Procedures for Affiliated Settling Banks

The Affiliated Bank Statement pages allow settling banks to see their FICC GSD, FICC MBSD, or AIP end-of-day balances in one place. Banks may acknowledge that they are in agreement with their settlement balances. If needed, banks may refuse to settle for specific participant(s).

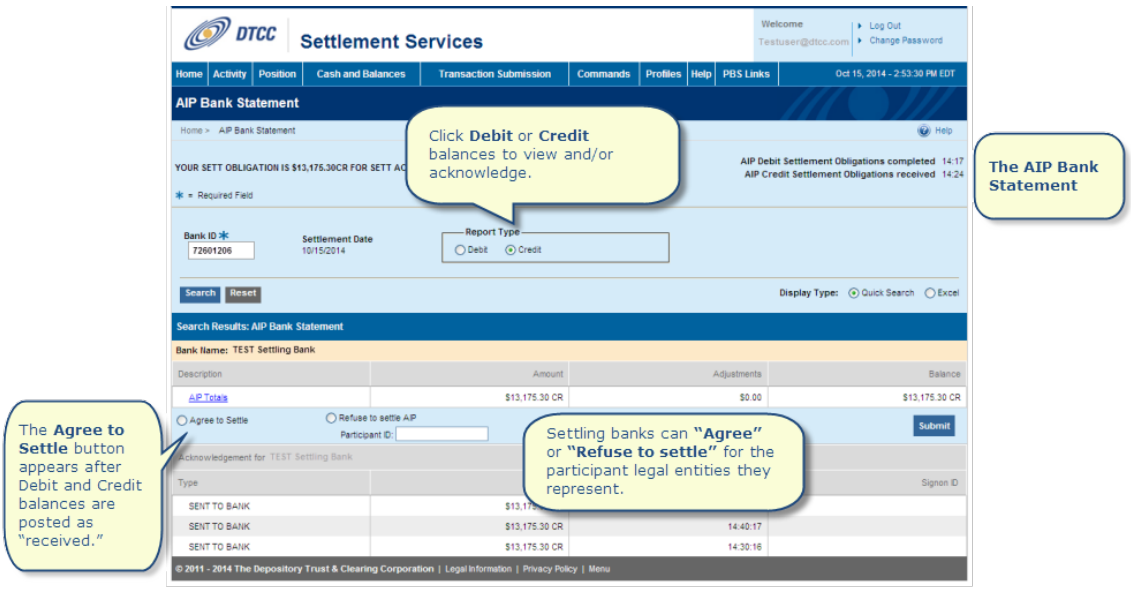
- **GSD** (Government Securities Division of FICC) creates both end of day and intraday final net settlement balances. For example, the EOD statement is available each morning. The Intraday statement is available mid-day.



- **MBSD** (Mortgaged Back Securities Division) balances consist of separate net debit and credit balances that are available each morning and mid-day.



- **AIP** (Alternative Investment Products) settlement obligations are settled "gross," with debits settled separately from credits. These are also available morning and mid-day respectively.

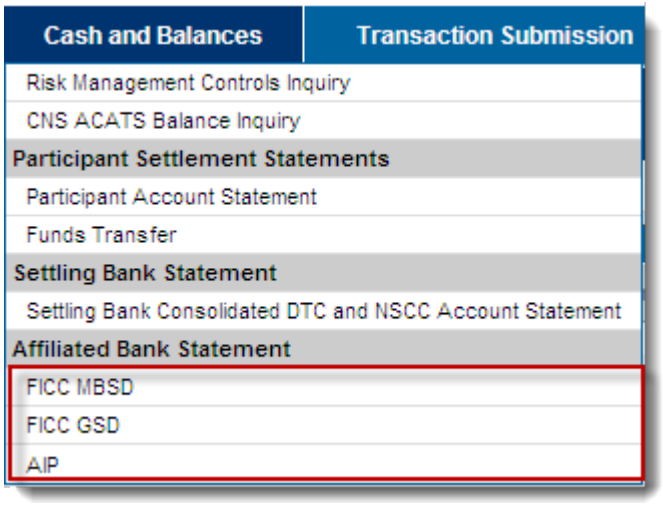


Several features are universal across the Affiliated Bank Statement pages:

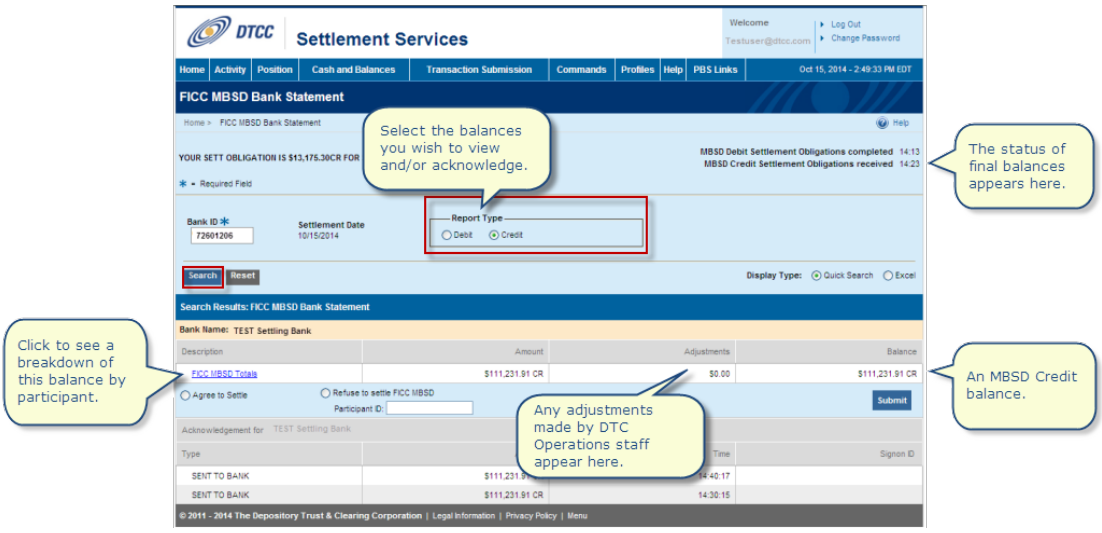
- For example, page layout and data elements on each page are consistent.
- Click any hyperlink to view a breakdown of that total.
- If dollar amounts are zero, then there has been no settlement activity processed for that category on that date and no link will be presented.

Viewing Affiliated Settling Bank Statements

1. From the Settlement Web main menu bar, under **Cash and Balances**, select the desired Affiliated Bank Statement.



2. Select a **Report Type**.
   a. **GSD** choices are “Intraday” and “End of Day.”
   b. **MBSD** choices are “Debit” and “Credit.”
   c. **AIP** choices are “Debit” and “Credit.”
3. To view an Affiliated Bank Statement on screen, click **Search**.
4. At any time, you can export your results to a spreadsheet. To do this, click **Excel**, then click **Search**.
   The Affiliated Bank Statement is displayed. Here we show you the MBSD balance for the “Credit” Report Type.



Acknowledge and Refuse to Settle Procedures for Affiliated Settling Banks

When final balances are received by DTC, a status message displays on the Affiliated Bank Statement screen indicating that a balance is “received.” When this occurs, you may acknowledge the balance by clicking the **Agree to Settle** button.

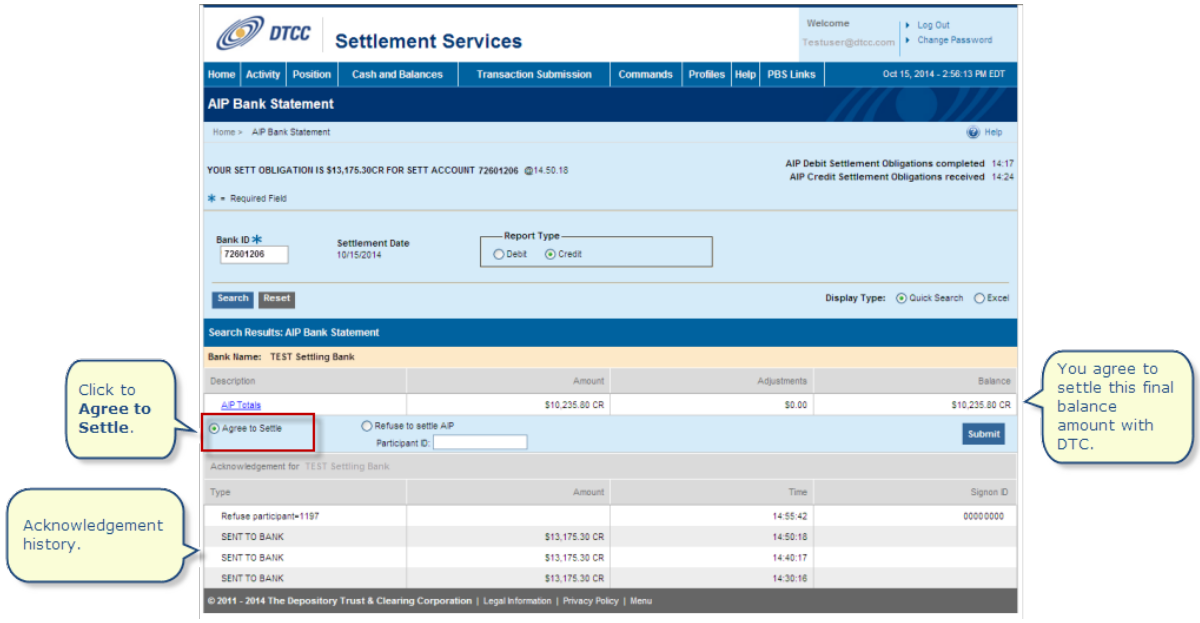
Banks can refuse to settle for individual participants. Any balances you refuse to pay go back into the corresponding affiliated settling bank account at DTCC. A new recalculated balance displays (minus the refused balance). You can acknowledge the new balance by clicking the **Agree to Settle** button.

Agree to Settle

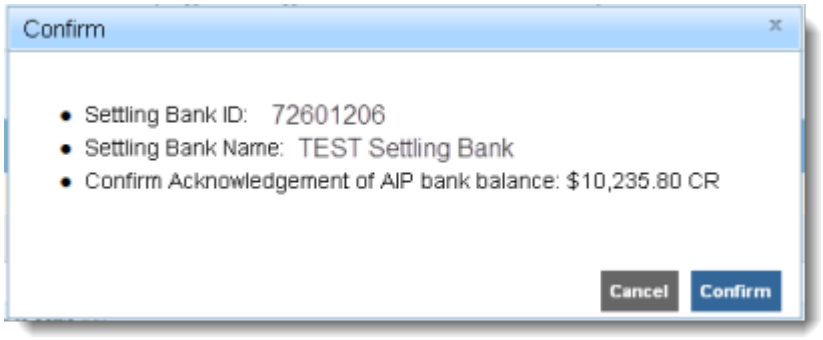
The “agree to settle” process is the same for GSD, MBSD, and AIP. In this case, we have used AIP screen images.

1. Open the desired Affiliated Bank Statements page.
2. Ensure that the balance you wish to acknowledge is displayed. For example, to acknowledge your AIP “Debit” Report Type, you must display the AIP Debit Report Type.
3. Click the **Agree to Settle** button.

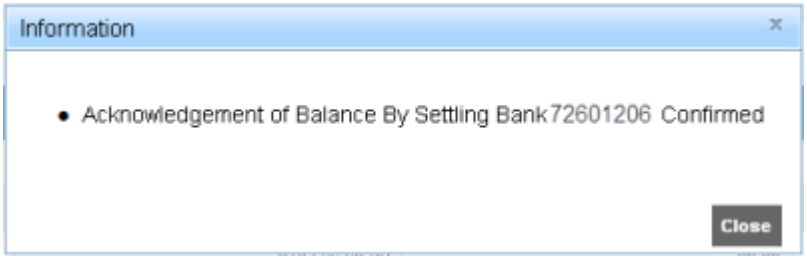
> **Note**
> Balances may be acknowledged one time only. If you “agree” to a balance that was already acknowledged, you will receive an error message.



4. Click **Submit**.
   A confirmation message displays.



5. Click **Confirm**.

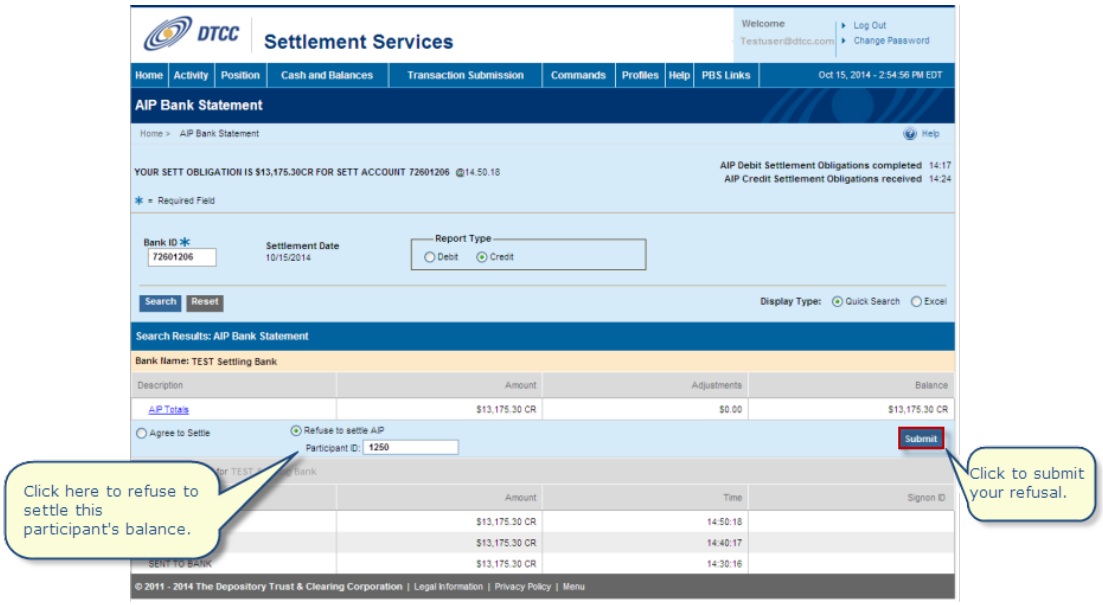


   An acknowledgement of your balance is displayed.

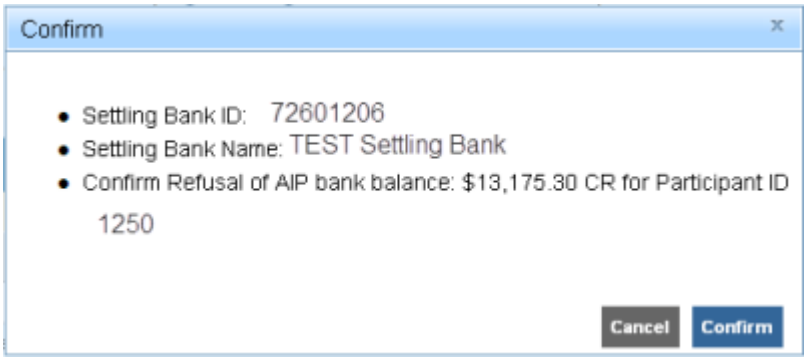
Refuse to Settle

The “refuse to settle” process is the same for GSD, MBSD, and AIP. In this case, we have used AIP screen images.

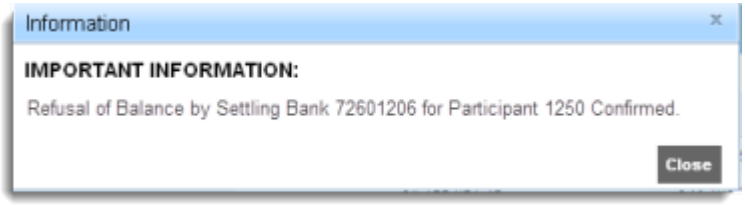
1. Open the desired Affiliated Bank Statements page.
2. Ensure that the balance you wish to refuse is displayed. For example, to refuse a participant on your AIP “Debit” Report Type, you must display the AIP Debit Report Type.
3. Click the **Refuse to Settle** button.
4. Enter the **Participant ID** for the participant underneath the **Refuse to Settle** button.



5. Click **Submit**.
   A confirmation message displays.



6. Click Confirm.



An acknowledgement of your refusal is displayed.

Note

Balances you refuse to pay go back into the corresponding affiliated settling bank account at DTCC.

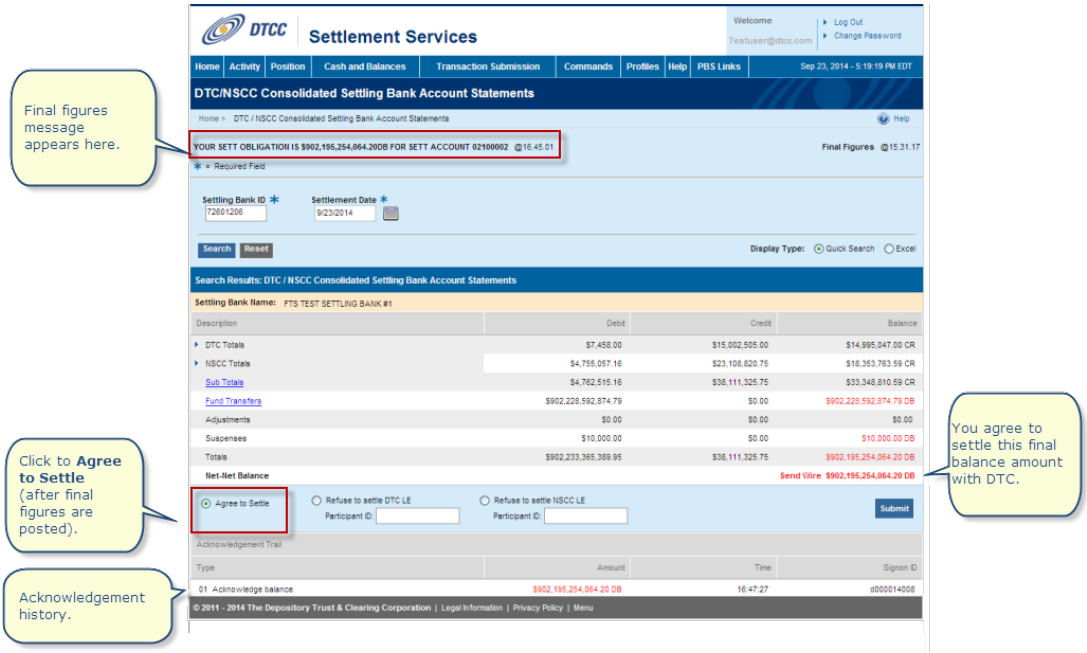
Acknowledge and Refuse to Pay Procedures

After final figures processing occurs at DTC (towards the end of the day) you can acknowledge that you agree to your net-net balance by clicking the **Agree to Settle** button. This button will only appear on the screen after final figures is run. DTC displays a message on the account statement announcing when final figures processing has occurred and your “net” balance obligation.

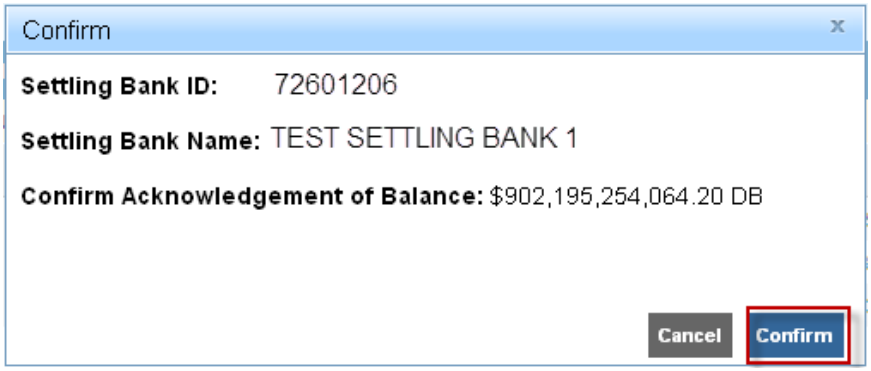
Throughout the day, you can refuse to settle for individual DTC or NSCC participant legal entities. Any balances you refuse, go back into the DTC (02600206) or NSCC (02105128) settling bank account. A new recalculated balance displays (minus the refused balance). You can acknowledge the new balance by clicking the **Agree to Settle** button.

Agree to Settle

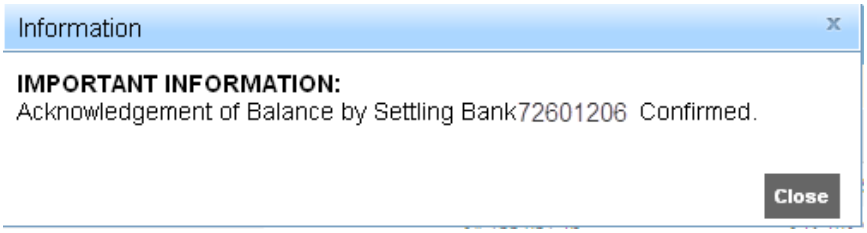
1. Open the DTC/NSCC Consolidated Settling Bank Account Statements page.
2. Click the **Agree to Settle** button. This button appears after final figures is run and a message appears on the screen. When you agree to settle, you agree to settle the “net” obligation amount. This amount is the sum of all the participant legal entities balances for which you agree to settle.



3. Click **Submit**.
   A confirmation message displays.



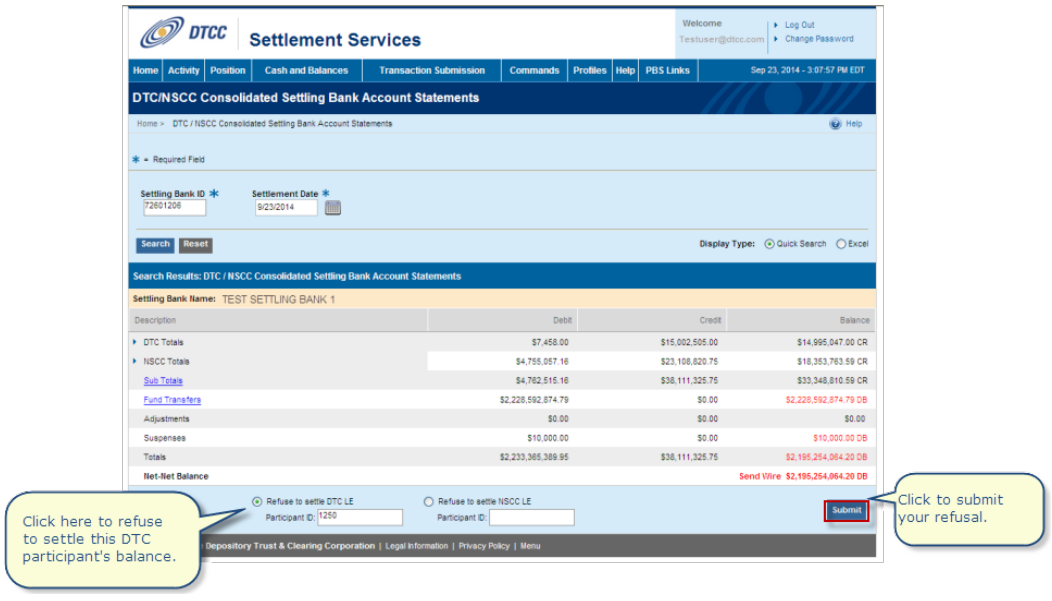
4. Click **Confirm**.



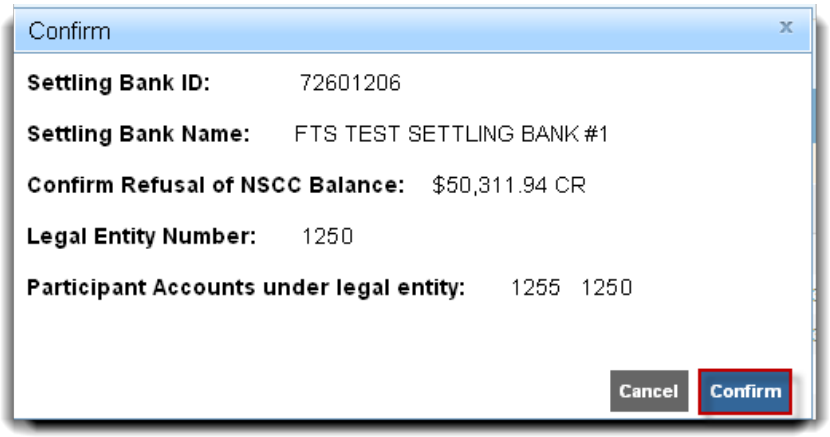
An acknowledgement of your balance is displayed by DTC.
If desired, you may re-acknowledge your net balance by clicking the **Agree to Settle** button as many times as needed.

Refuse to Settle

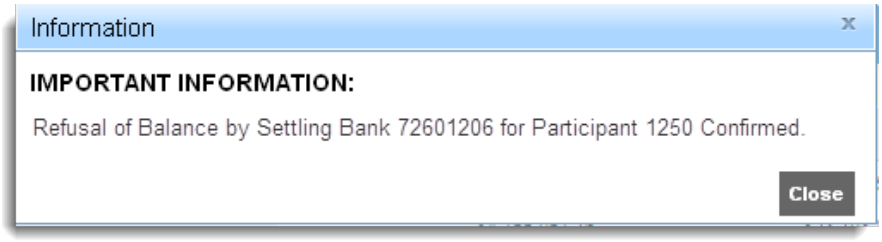
1. Open the DTC/NSCC Consolidated Settling Bank Account Statements page.
2. Click the **Refuse to Settle** button for the **DTC** or **NSCC** Legal Entity.
3. Enter the **participant number** for the legal entity underneath the **Refuse to Settle** button.



4. Click **Submit**.
   A confirmation message displays.



5. Click **Confirm**.

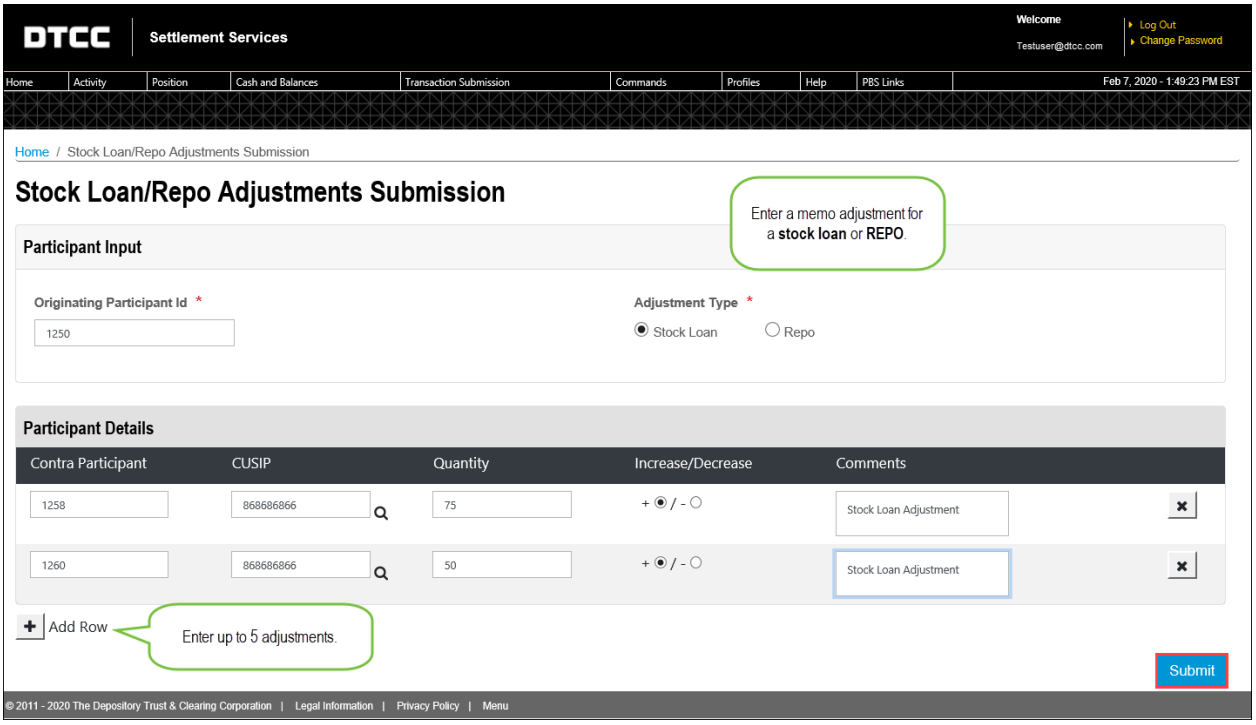


   An acknowledgement of your refusal is displayed by DTC.

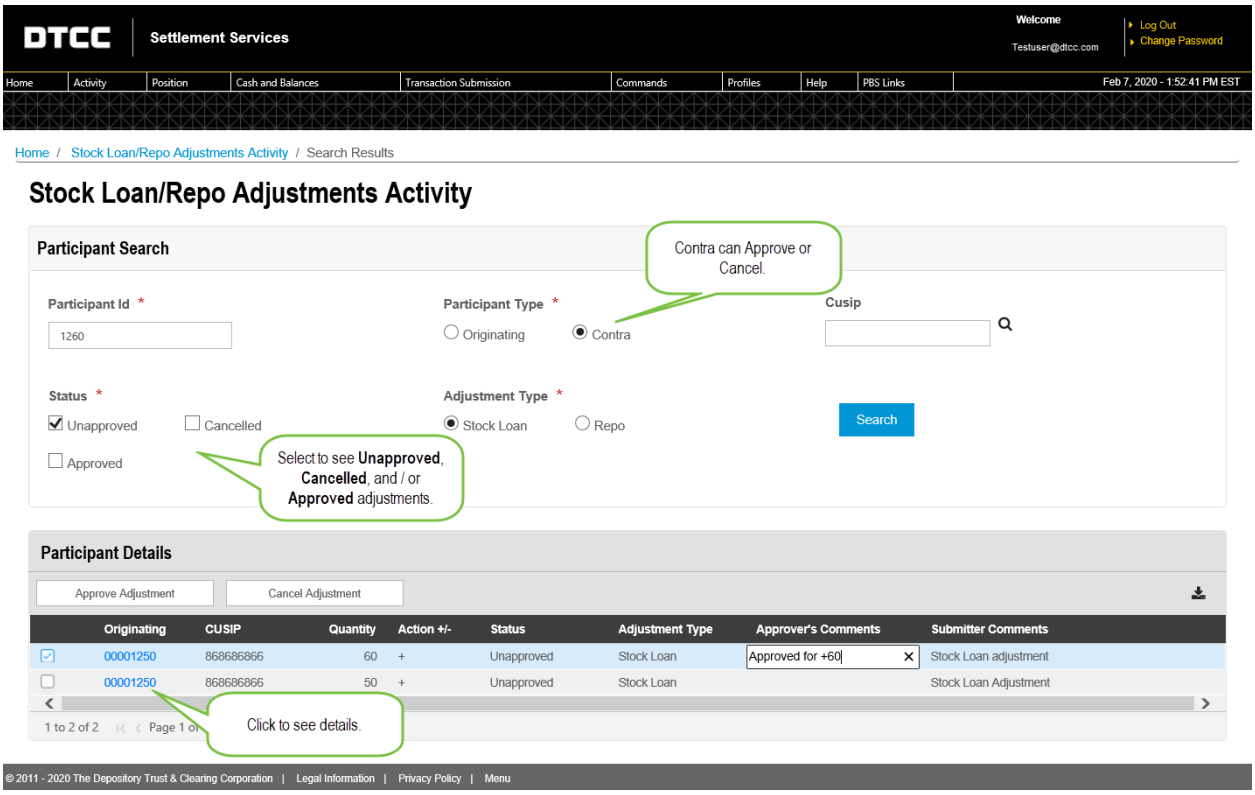
STOCK LOAN / REPO ADJUSTMENTS

About Stock Loan / Repo Adjustments

Clients may enter memo adjustments to the income-tracking portion of a stock loan or repurchase agreement.



After submitting an adjustment, your contra party is able to approve or reject it.



How It Works

1. The originating participant enters a stock loan or repo adjustment.
2. The contra party approves or cancels the stock loan or repo adjustment.
3. Adjustments submitted and not approved or cancelled will remain in the system for up to 20 business days and then are removed from the Settlement Web and no longer actionable.
   a. If the adjustment is removed from the system prior to the desired approval, clients would need to enter a new adjustment on the Stock / Loan Repo Adjustment Submission page.
   b. Adjustments that have been approved or canceled remain for an additional two days and then are removed and no longer able to be viewed on the Stock Loan / Repo Adjustment Activity page.

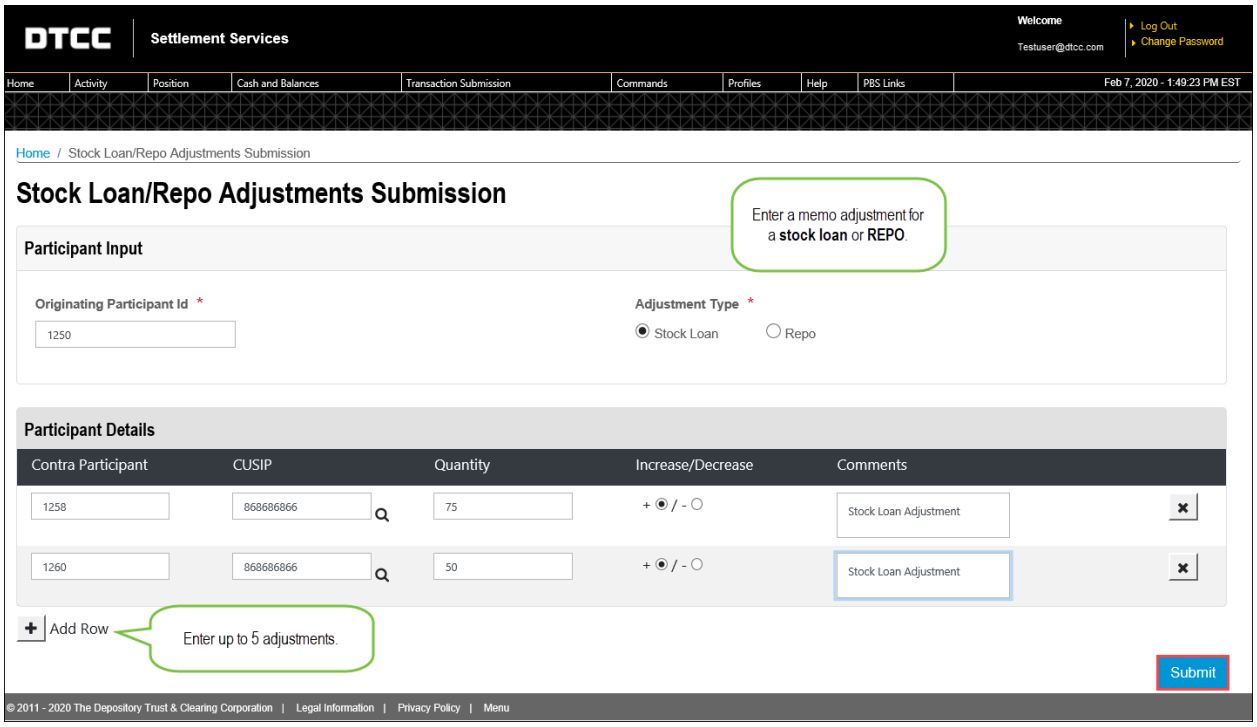
Tip:

Adjustments approved within the last 60 business days may be viewed in the **Settlement Activity Inquiry** page. Search via activity code “210” for stock loan and “211” for repo.

4. Secondary approval is available for stock loan / repo adjustments, requiring someone other than the individual who entered the adjustment to approve it. To set up this feature, use the **Secondary Transaction Approval** page under the **Profiles** menu.
5. Bulk upload of stock / loan repo adjustments, approvals, and cancellations using a spreadsheet is available. To utilize this feature, access the templates from the “Getting Templates” help topic. To upload your data, use the **Settlement Transaction File Upload** page under the **Transaction Submission** menu.

Submitting Stock Loan / Repo Adjustments

Clients may enter memo adjustments to the income-tracking portion of a stock loan or repurchase agreement.



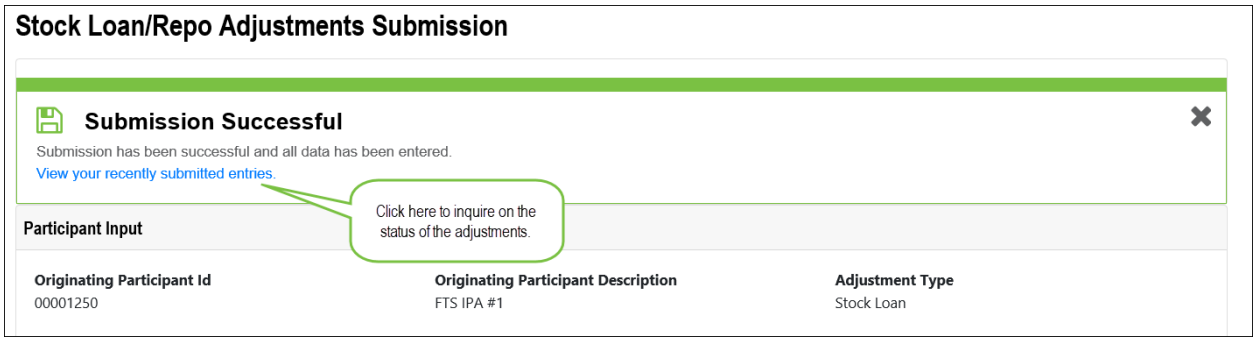
To Submit Stock Loan / Repo Adjustments:

1. From the Transaction Submission menu, select **Stock Loan / Repo Adjustments**.
2. Your firm's ID is displayed by default as the **Originating Participant Id**. Multi-account users must select one account number from the list of IDs.
3. Click either the **Stock Loan** or **Repo** radio button to indicate the adjustment type.
4. Enter the ID for the **Contra Participant**.
5. Enter a valid **CUSIP**. This value must contain nine alphanumeric characters.
6. Enter a **Quantity** for the adjustment.
7. Indicate if this is a debit or credit by clicking the **'+' Increase** or **'–' Decrease** radio button.
8. Optionally enter a **Comment**.
9. To enter additional adjustments, click the **Add Row** button.

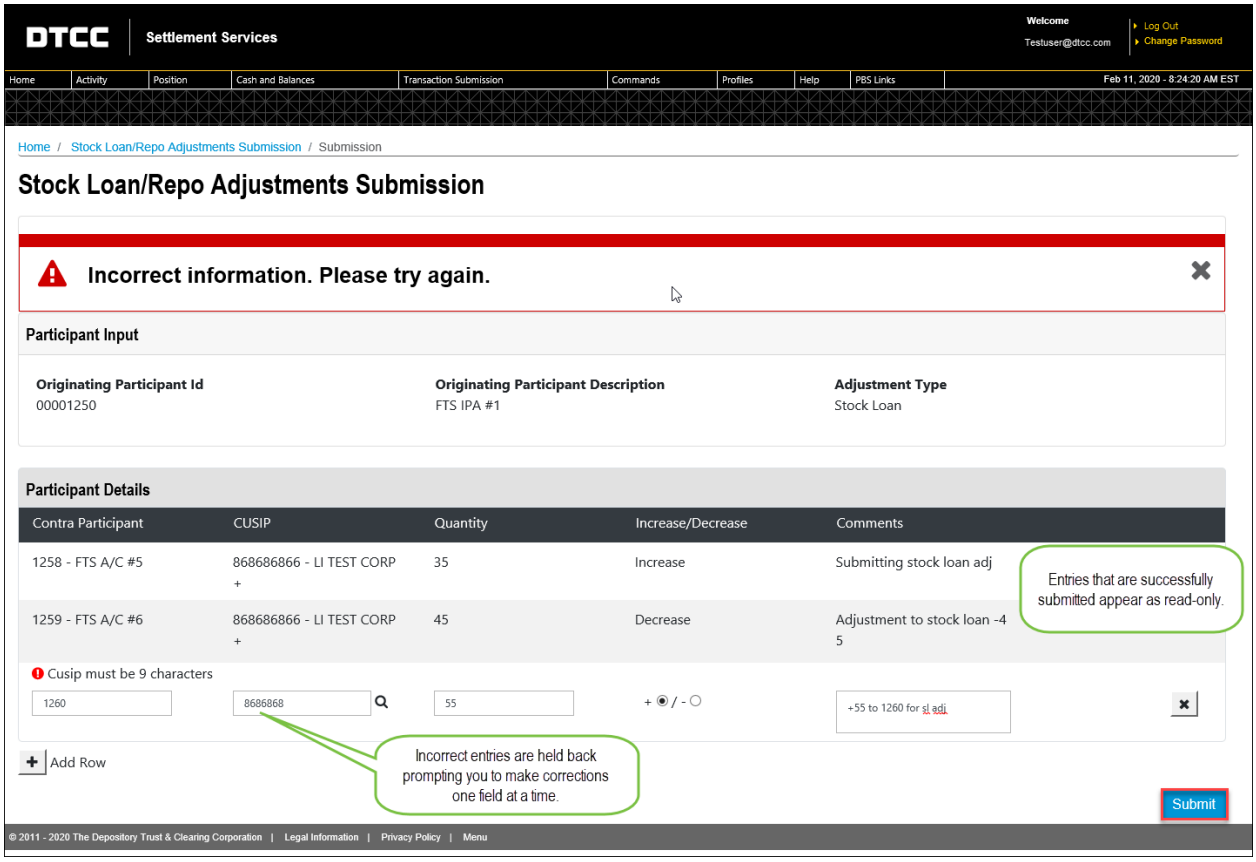
Tip:

Bulk upload of stock loan / repo adjustments, approvals, and cancellations using a spreadsheet is available.

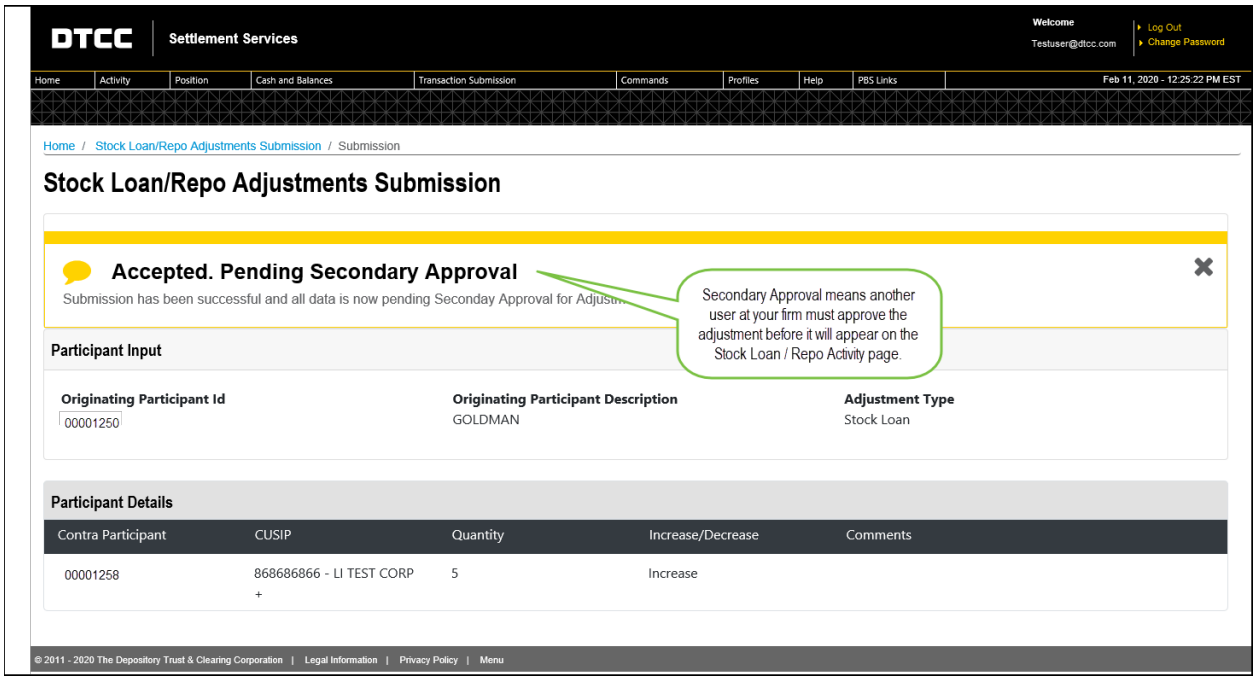
10. Click **Submit**.
    - A "Submission Successful" message displays. The adjustment is now available for approval by the contra party.



- Responsive messages and warning banners ensure that correct entries are submitted.



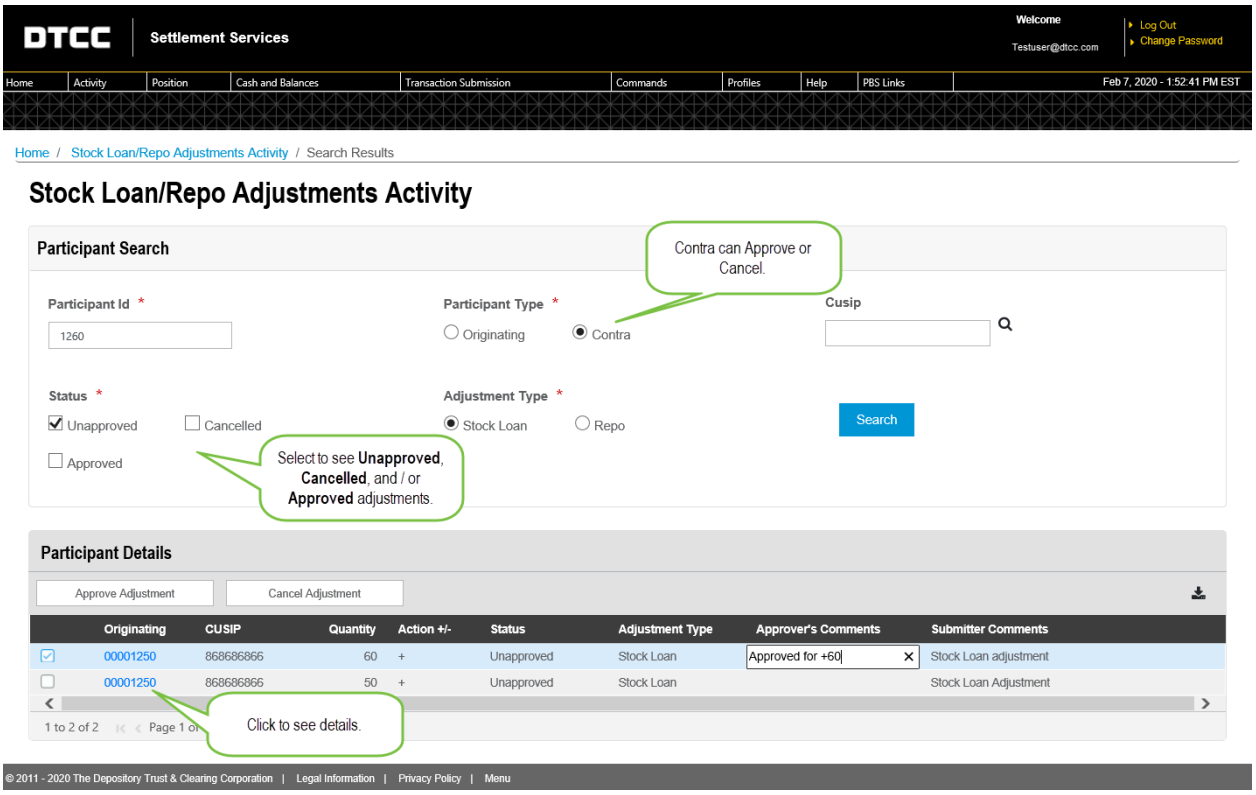
- If you have established a Secondary Approval profile, another user at your firm must approve the adjustment before it will be visible for approval by the contra party.



To learn more, refer to "About Stock Loan / Repo Adjustments" and "Viewing, Approving, and Cancelling Stock Loan / Repo Adjustments."

Viewing, Approving, and Cancelling Stock Loan / Repo Adjustments

Clients may approve and cancel stock loan / repo adjustments entered by the originating participant.



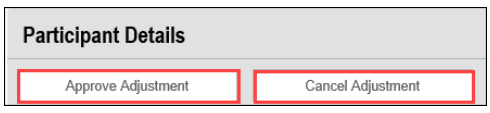
To View Adjustments:

1. From the Activity menu, select **Stock Loan / Repo Adjustments**.
2. Enter the Participant ID relating to your search.
3. Indicate a Participant Type for the ID you entered in Step 2 by clicking the **Originating** or **Contra** radio button.
   To see adjustments you submitted, click “Originating.” To see the contra party’s side, click “Contra.”
4. Indicate the adjustment type by clicking **Stock Loan** or **Repo**.
5. Click the checkbox(es) for the adjustment statuses you wish to display.

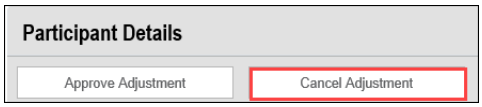
Note:
The default is “Unapproved,” but you may select additional (multiple) statuses.
You may only take action on unapproved adjustments.

---

6. To narrow your results, optionally enter a CUSIP.
7. Click **Search** to display your results in the Participant Details action grid.
   The actions that may be taken on adjustments differ based on your search. For example:
   - If you entered a search as the contra, you are able to approve or cancel an adjustment.

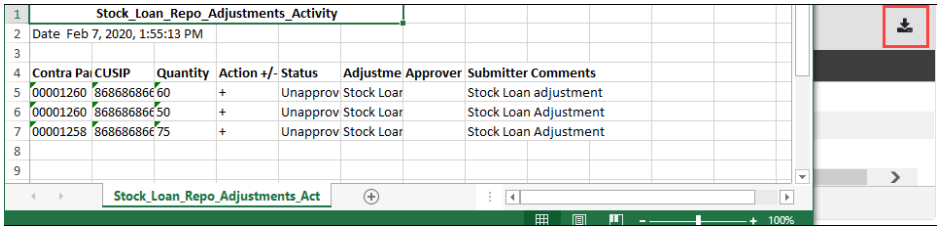


   - If you entered a search as the originating participant, you are able to cancel any unapproved adjustments you entered.



- Adjustments that have already been approved or cancelled appear as read-only in the grid.

- To download your results, click the download icon.



To Approve or Cancel Adjustments:

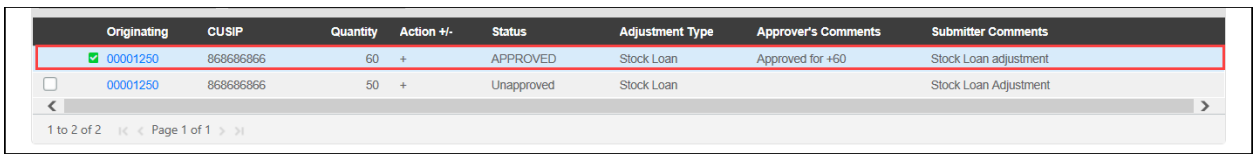
1. Search for and display the unapproved adjustments you wish to approve or cancel.
   See "To View Adjustments" for more information.
2. Select the adjustments to be either approved or cancelled by clicking their check boxes.
3. The **Comment** field becomes editable after clicking the check box next to an entry. Optionally, enter a comment of up to 25 characters.

Note:
Contras must enter a comment to cancel an adjustment.

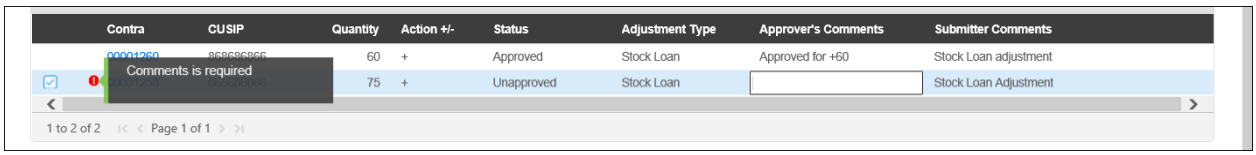
---

4. The actions that may be taken differ based on your search:
   a. To approve the selected adjustments, click **Approve Adjustment**.
   b. To cancel the selected adjustments, click **Cancel Adjustment**.
5. A confirmation message displays. Click **Yes** to complete the approval or cancellation.
6. The results are responsive to your entry.

- A green check markappears next to adjustments that have been successfully approved or cancelled.



- A red icon appears next to adjustments requiring corrections. Hover your mouse over the icon to see the reason for the error.



Tip:

To perform bulk uploads of submissions, approvals, and cancellations, consider using the upload template.

To learn more, refer to "About Stock Loan / Repo Adjustments" and "Submitting Stock Loan / Repo Adjustments."

TRANSACTION FILE UPLOADS

About Uploads

DTC's Settlement Transaction File Upload application provides participants with the ability to submit multiple transactions via a single file upload into DTCC's Settlement system.

You can choose to upload one of the following transaction types:

- Deliver Orders
- Payment Orders
- Segregations/Release of Segregations
- Investment IDs/Release of Investment IDs
- Memo Segregations
- MA/NA Moves
- Collateral Loans
- Stock Loan / Repo Adjustments

Get the Settlement Transaction Templates

Note
Templates are available for download in the Settlement Web online Help.

Understanding Settlement Uploads

First, create the transaction file from one of the templates available above.

After your file has been created, you can use the Settlement Transaction File Upload page to submit your settlement transactions to Settlement Web. This page allows you to browse for the CSV file on your computer or LAN and then click Submit to send it to DTCC.

After the upload is complete, you will see a Results page. Here, you can see how many records from your uploaded file were submitted into Settlement Web. You can also see how many were rejected, and follow a link to view those rejected records.

From the Results page, you can access the File Upload Status Inquiry page. This page allows you to view a status record of all updates by participant number for a particular date.

From the File Upload Status Inquiry page, you can opt to view detail pages for three categories:

- Total Records on File,
- Rejected Records, and
- Records Submitted for Processing.

The information on any of these three pages can be printed or exported to an Excel spreadsheet which maps to that transaction type's upload template. The page for rejected records will also contain error messages that explain the reason for each rejection, which can be exported to excel for correction and resubmission.

All uploaded transactions will be stored in the system for 60 days. Secondary transaction approval is available for settlement uploads.

Getting Templates

Templates are available for the transactions (and all their subtypes) shown below in the online Help. Each transaction's input type is identified by a "BTID," or Business Transaction Identifier. The BTID that you submit determines the type of settlement transaction being submitted and ensures that the correct rules apply

Deliver Order

Note
The links in the images below are for the online help version of this guide. If you are reading the PDF version, please refer to the online Help to download templates and see BTID-specific validation.

BTID	Description
DO01	Valued Deliver Order
DO02	Free Deliver Order
DO03	Depository Receipt Cancellation Instructions Valued Deliver Order (for processing with reason code 300 and 301 only)
DO04	Depository Receipt Cancellation Instructions Free Deliver Order (for processing with reason code 300 and 301 only)
DO05	IPO Valued Deliver Order
DO06	IPO Free Deliver Order
DO08	FED Deliver Order
DO09	Security Holder Tracked Valued Deliver Order
DO10	Security Holder Tracked Free Deliver Order

Payment Order

Note

The links in the images below are for the online help version of this guide. If you are reading the PDF version, please refer to the online Help to download templates and see BTID-specific validation.

BTID	Description
PO01	Security Payment Order
PO02	Premium Payment Order

Segregation

Note

The links in the images below are for the online help version of this guide. If you are reading the PDF version, please refer to the online Help to download templates and see BTID-specific validation.

BTID	Description
SG01	Segregation
SG02	Release of Segregation

Memo Segregation

Note

The links in the images below are for the online help version of this guide. If you are reading the PDF version, please refer to the online Help to download templates and see BTID-specific validation.

BTID	Description
MS01	Memo Segregation

Investment ID

Note
The links in the images below are for the online help version of this guide. If you are reading the PDF version, please refer to the online Help to download templates and see BTID-specific validation.

BTID	Description
IN01	Investment ID
IN02	Release of Investment ID

MA/NA Movements

Note
The links in the images below are for the online help version of this guide. If you are reading the PDF version, please refer to the online Help to download templates and see BTID-specific validation.

BTID	Description
MN01	Position Movements between MA/NA Account

Free or Valued Pledge Activity

Note
The links in the images below are for the online help version of this guide. If you are reading the PDF version, please refer to the online Help to download templates and see BTID-specific validation.

BTID	Description
PL01	Valued Pledge
PL02	Free Pledge
PL03	Valued Release Return
PL04	Free Release Return
PL05	Valued Release Request
PL06	Free Release Request
PL07	Valued Release Request Approve/Cancel
PL08	Free Release Request Approve/Cancel

FED Pledge Activity

Note

The links in the images below are for the online help version of this guide. If you are reading the PDF version, please refer to the online Help to download templates and see BTID-specific validation.

BTID	Description
FP01	FED Free Pledge
FP02	FED Free Release Request

OCC Pledge Activity

Note

The links in the images below are for the online help version of this guide. If you are reading the PDF version, please refer to the online Help to download templates and see BTID-specific validation.

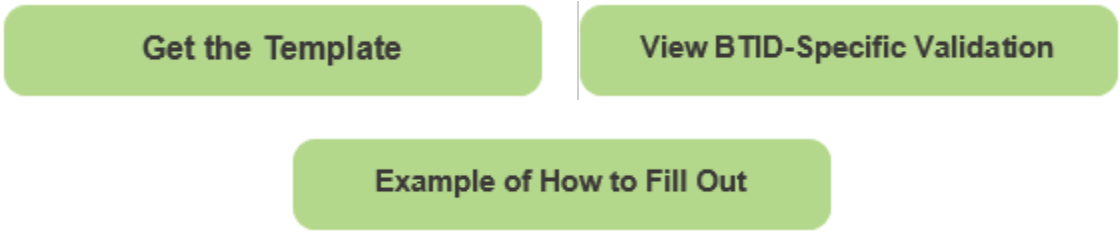
BTID	Description
OP01	OCC Free Pledge
OP02	OCC Options Release of Deposit Request
OP03	OCC Options Release of Deposit Third Party Approval/Cancel by OCC Clearing Member
OP04	OCC Options Release of Deposit Request Approval/Cancel
OP05	OCC Free Release Return

Stock Loan / Repo Adjustment

Use this template to upload and submit stock loan / repo adjustments and to approve and cancel adjustments.

Note

The links in the images below are for the online help version of this guide. If you are reading the PDF version, please refer to the online Help to download templates and see BTID-specific validation.



BTID	Description
SL01	Stock Loan Adjustment
RP01	Repo Adjustment
SL02	Stock Loan Adjustment. Used for Approval/Cancellation
RP02	Repo Adjustment. Used for Approval/Cancellation

Settlement Transaction Upload Tips – Dos and Don'ts

Do

1. When creating and updating an input file in MS Excel, always use the provided XLS Upload Template (file type *.xls) and then save the file as a CSV (file type *.csv) before submitting. Files must be submitted using the .CSV (Comma Separated Values) file extension.
2. Format each column as defined in DTCC 5.24 Deliver Orders (DOI1/DOI 5) Function User's Guide to avoid data incompatibility. For example, even though a CUSIP could be numeric, format it in Excel as text, since the field's format is defined as Character in the Function User's Guide.
3. BTID and Version columns (first and last columns) must always be populated. Transaction types are determined by BTIDs.
4. Make sure that each file contains between 1 - 5,000 records or the entire file will be rejected.
5. Make sure that all records are of the same transaction type: for example, you cannot have records for payment orders in the same file as deliver orders. However, you can have different subtypes of one basic transaction type in the same file.
6. Populate all required fields for all records. See the transaction templates for more information on required fields per BTID.

Don't

1. Do NOT reopen and edit an existing CSV file in Excel to update it. Always recreate the CSV file from an XLS file. See item 1 under Do section above.
2. Do NOT mix transaction types in a file. Any transaction with a BTID that doesn't map to the transaction type selected on the screen will reject.
3. Do NOT use carriage control (ALT + ENTER keys). ALT + ENTER is not an allowable character combination.
4. When generating the CSV file programmatically, there should NOT be a comma after the version number and the last character of each record (row) should be a new line character (\n) to mark the end of the record.

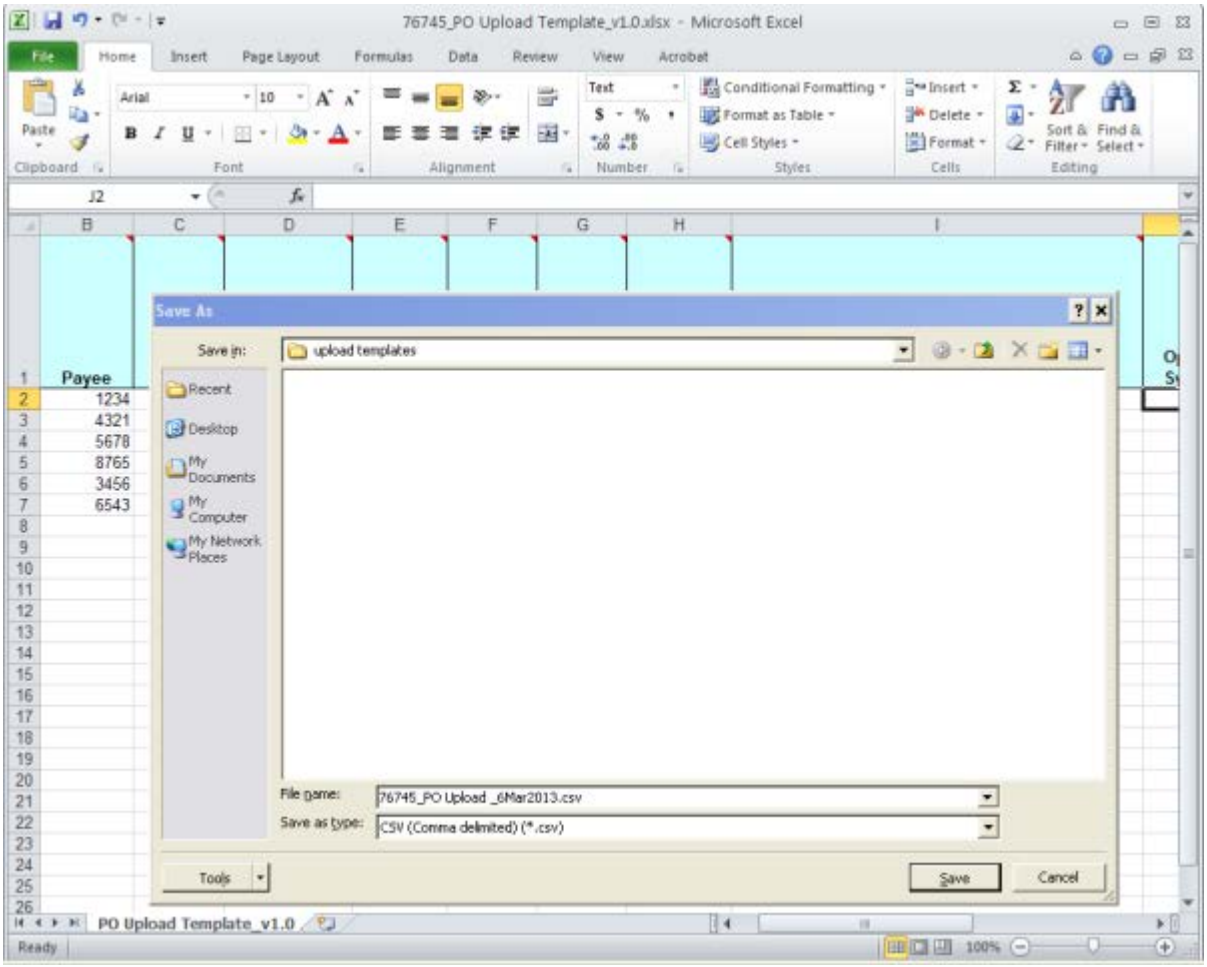
Uploading Settlement Transactions

Use the Settlement Transaction File Upload feature to upload a group of transactions of a similar type.

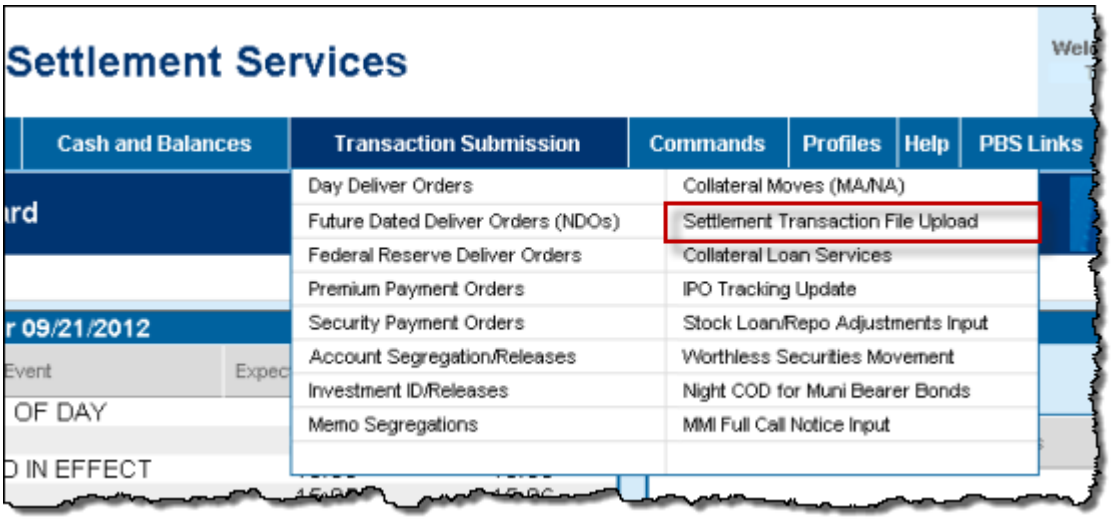
1. Create in advance your input file using the template appropriate to a single transaction type (see Getting Upload Templates) and save the file in comma separated value (CSV) format.

Note

When you save an Excel spreadsheet file (XLS) in CSV format, all formatting is lost.



2. From the Settlement Web main menu bar, under Activity, select **Settlement Transaction File Upload**.



The Settlement Transaction File Upload page appears.

3. From the drop-down menu, select the Transaction Type for the transactions you are uploading.

Tip

The type you indicate here must match the transaction types you upload.

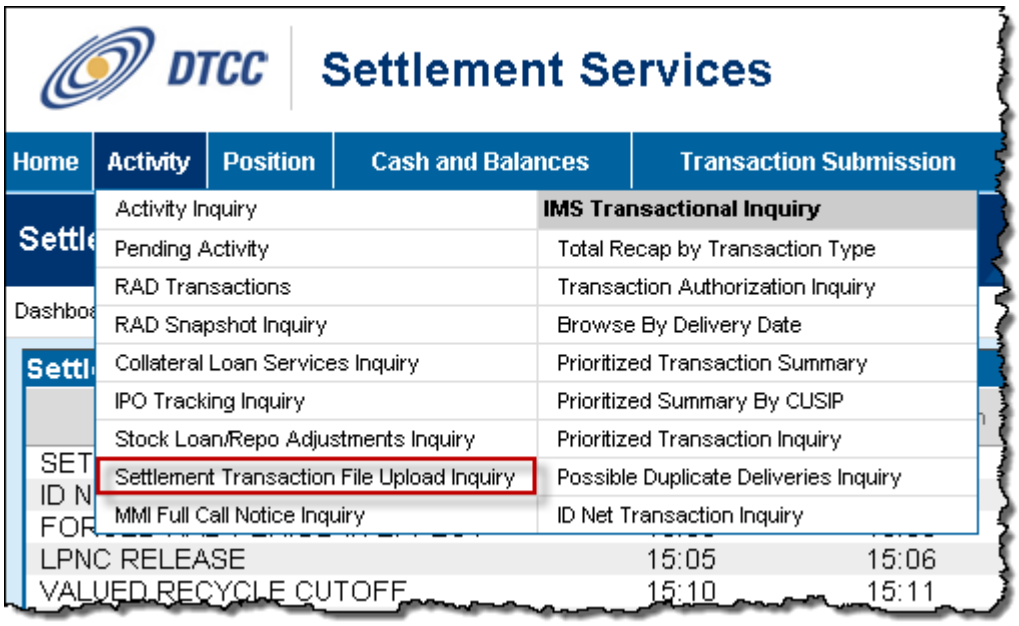
4. Click the **Browse** button to locate the file you want to upload. Type an optional file identification number in the **File Identifier** field (if you want to track the file after it's uploaded). Click the Submit button to upload the file. The **Settlement Transaction File Upload Results** page appears.

View the details of your upload here. You can also access a list of rejected records or view the results of earlier uploads.

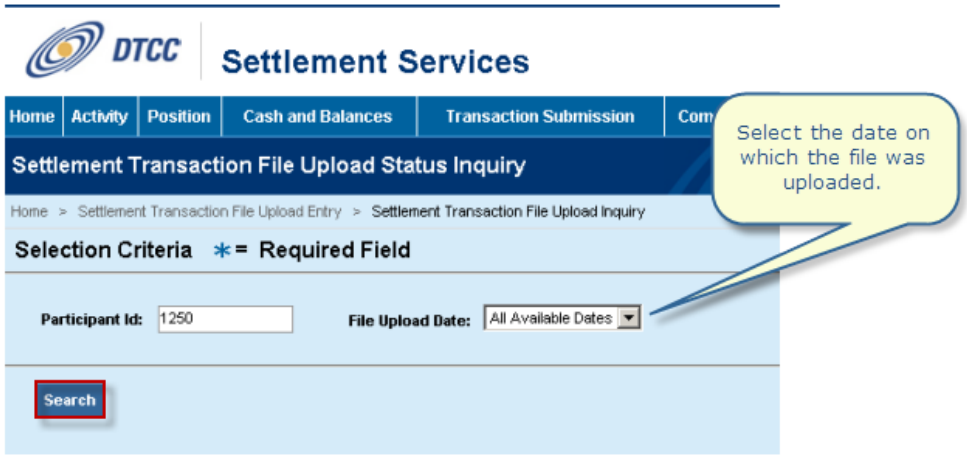
Inquiring about Settlement Transaction Uploads

Once you have uploaded your settlement transactions, you can view their status in Settlement Web.

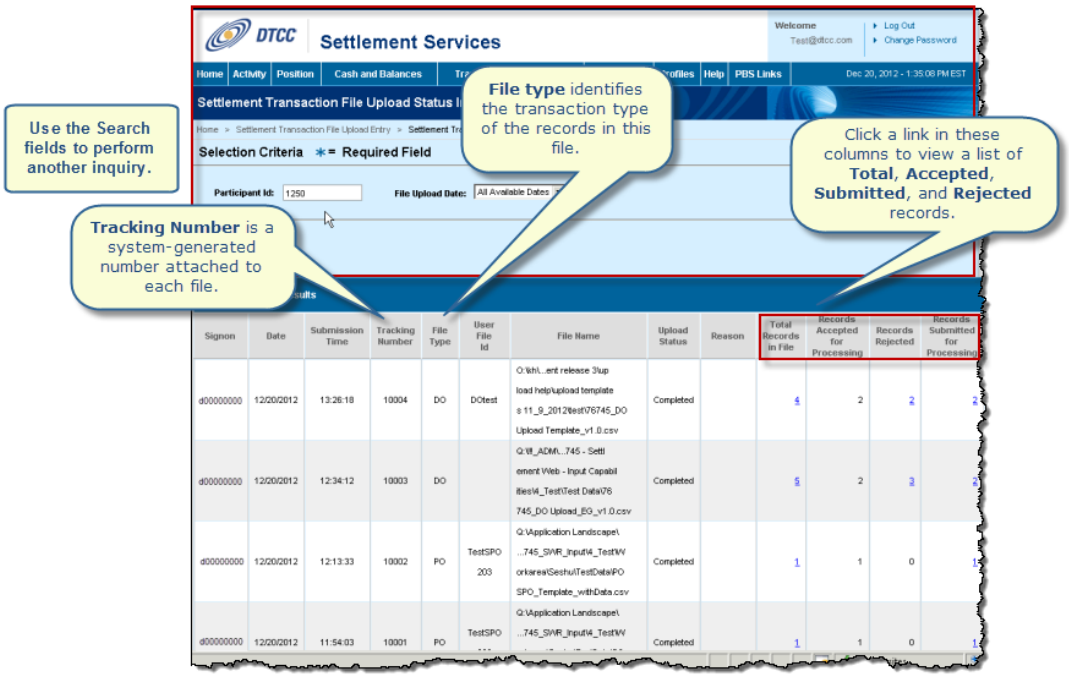
1. From the Settlement Web main menu bar, under Activity, select **Settlement Transaction File Upload Inquiry**.



The **Settlement Transaction File Upload Inquiry** page appears.



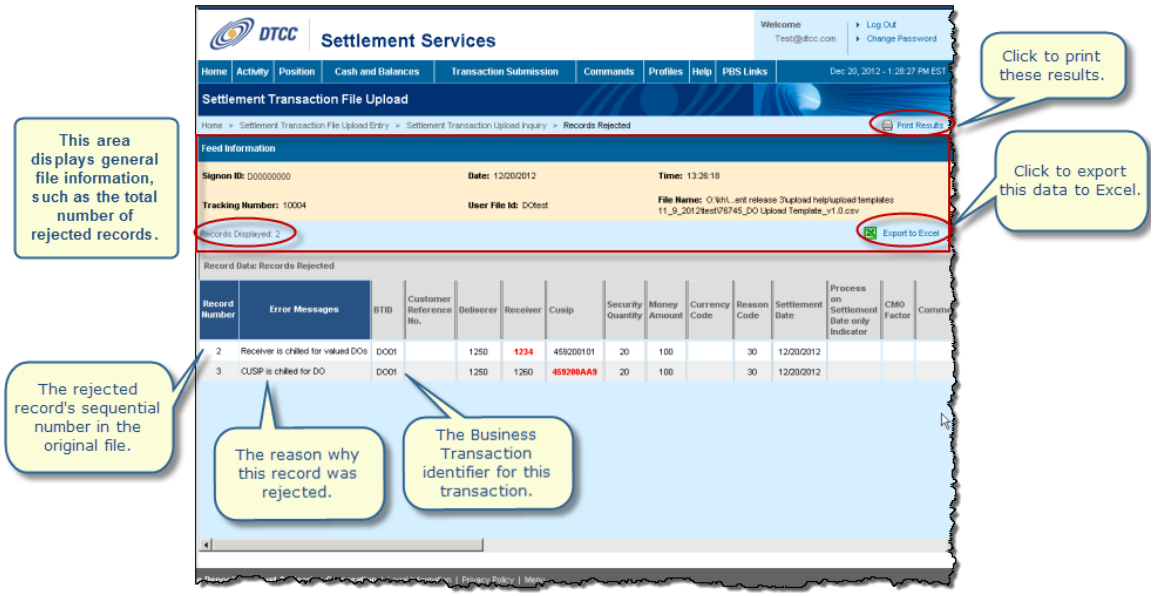
2. Select either a specific file upload date or **All Available Dates** and click **Search**.
   The bottom of the page displays your inquiry results.



3. View the status of your search results here:
   - **In Progress**. The system is still performing file checks and data validation.
   - **Pending Submission**. Validation has been performed; eligible records are waiting to be submitted for processing.

> **Note**
> If a record needs secondary approval, the record will also stay in Pending Submission status until the transaction is approved. See Secondary Transaction Approval for more information.

   - **Completed**. Eligible records were submitted for processing.
   - **Rejected**. The entire file did not pass some of the system's basic checks and all records have been rejected.
   - **Failed**. The file was not processed due to a system error.
4. Click a **Records Rejected** link to view rejected records.



5. Click the **Export to Excel** button to download the records displayed on the page into an XLS file that opens in a spreadsheet.

Note

Downloading allows you to fix and re-upload rejected records.

RECEIVER AUTHORIZED DELIVERY (RAD)

Introduction to Receiver Authorized Delivery

RAD allows receivers to review and either approve or cancel incoming deliveries before they are processed. You can route the following transaction types through RAD:

You can route the following transaction types through RAD:

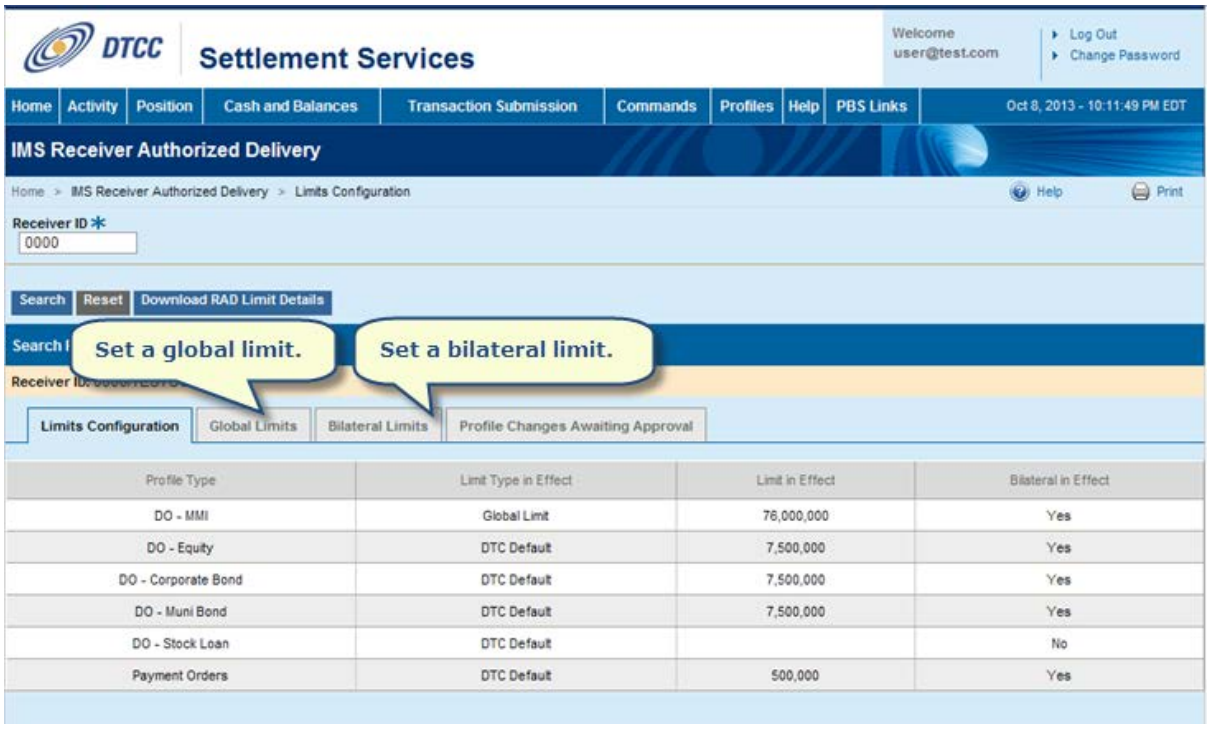
- Deliver orders (DOs)
- Payment orders (POs)
- Valued pledges
- Omgeo (ID deliveries)

RAD Profiles

As a receiver, you can set up RAD profiles and limits to customize which of your transactions are routed to RAD. For example, you may route equity, MMI, corporate/muni bonds, and stock loan deliver orders.

Note

RAD profiles are for receivers only.



RAD Limits

RAD allows you to set dollar limits for deliver orders and payment orders so that, if a transaction is above a limit, it will be routed to the RAD queue for approval or cancellation.

There are three types of RAD limits: DTC default limits, global limits, and bilateral limits. DTC default limits will be followed unless you specify otherwise. You can define your own limits to be higher than the DTC limit by using a global limit (that applies to all of your counterparties) or a bilateral limit (that applies to specific counterparties), Participants are allowed to create RAD limits below DTC's RAD limits, but should note that DTC will always process transactions against the higher value.

Concurrent Global and Bilateral Limits

Both global and bilateral RAD limits may be set to "Active" simultaneously. In practice, this means that an account can have a global RAD limit for most counterparties, while having a higher or lower bilateral limit for specific counterparties.

The general rules for RAD limits are:

- DTCs default limits are in effect if no other limit is set up by you.
- If you set up global limits, they override default limits, unless they are below DTC default limits.
- If you set up bilateral limits, they override global or DTC default limits unless they are below DTC default limits.

Additional notes on these limits include:

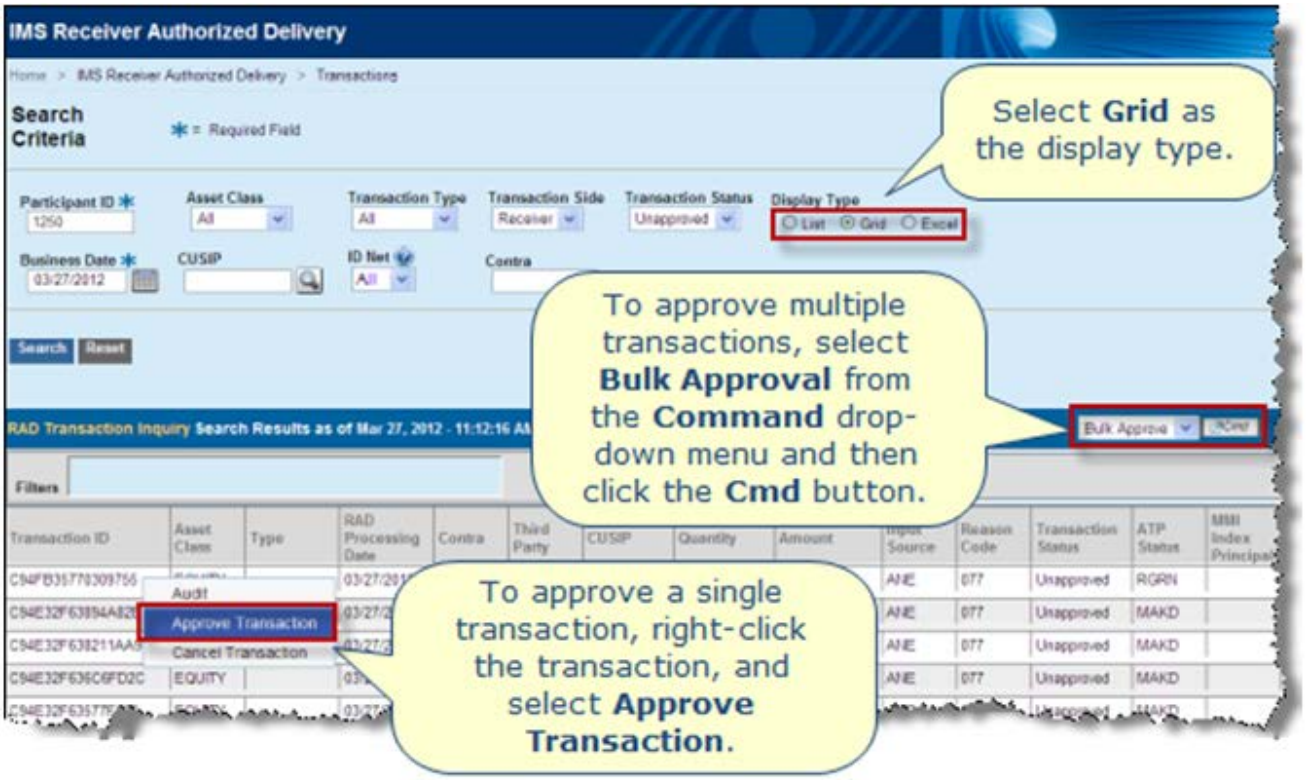
- A global limit that is set at a higher value than DTC's default limits allows transactions with settlement values that are greater than DTC's default limits but less than the participant-defined global limits to receive a passive approval and be submitted to DTCC's settlement system for further processing.
- Bilateral limits allow the receiver to set a single value that is applied to a specific contra party. Similar to global limits, bilateral limits set at a higher value than DTC's default limits allow transactions from the specified deliverer to be passively approved up to the participant- defined limit.
- You are not required to set up a global limit simultaneously with a bilateral limit. You may set up a bilateral limit without establishing a global limit.

Secondary Approval Required

All profile updates require a secondary-user approval. This means that the approving user cannot be the same person who created or updated the profile. You can create and update your profile at any point during the day for immediate implementation upon approval.

Transaction Processing Capabilities

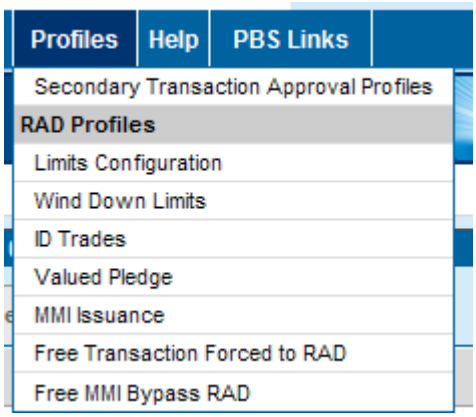
Within the RAD Transactions screen, you may process multiple RAD approvals and/or cancels on the same screen.



For more information on working with RAD transactions, see Creating/Updating/Viewing/Approving a RAD Profile; The RAD Profiles; and Working with RAD Transactions.

The RAD Profiles

You can access the RAD profiles by mousing over the Profiles option on the Settlement Web menu bar.



Click any of the RAD profile types to add, view, edit, delete, or approve a profile.

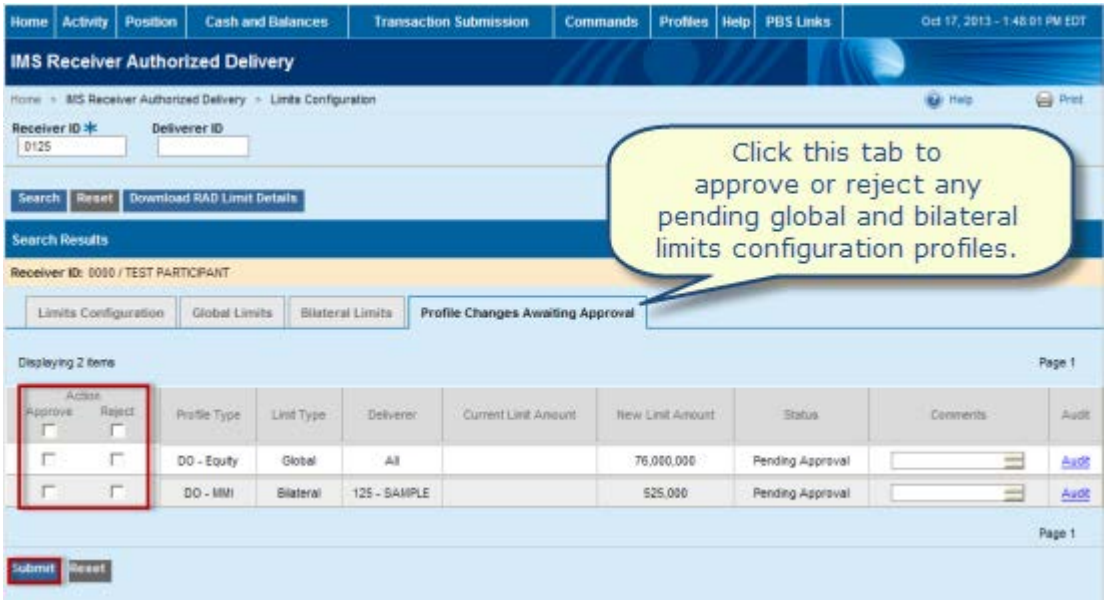
Settlement Web Tool	Menu Item	About This Profile
RAD Limits Configuration Tool	Limits Configuration	Use the Limits Configuration tool to activate either global or bilateral limits payment orders or deliver order types. Note that many profile types are included under two categories of "Limits Configuration": • Global Limit RAD (Deliver Order, Payment Order) • Bilateral Limit RAD (Deliver Order, Payment Order)
Global Limit RAD	Limits Configuration ("Global Limits" tab)	Use this tab to configure global limits for deliver orders (for MMI, Equity, Corporate Bond, Muni Bond, and Stock Loan asset classes) and payment orders.
Bilateral Limit RAD	Limits Configuration ("Bilateral Limits" tab)	Use this tab to configure bilateral limits for deliver orders (for MMI, Equity, Corporate Bond, Muni Bond, and Stock Loan asset classes) and payment orders.
MMI Limits	Limits Configuration ("DO — MM")	Use this profile to establish RAD profile limits specifically for MMI activity. You may establish global and bilateral limits. Note that the current MMI default limits are set to $0. If a limit is set that is higher than $0, any transactions valued between $0 and that limit would bypass RAD.
Equity Limits	Limits Configuration ("DO — Equity")	Use this profile to establish RAD profile limits specifically for equities activity. You may establish global and bilateral limits. If no Equity profile has been created, all equities transactions will be subject to DTC's default limits (unless an existing Stock Lending profile exists, see below).

Corporate Bond Limits	Limits Configuration ("DO — Corporate Bond")	Use this profile to establish RAD profile limits specifically for corporate bond activity. You may establish global and bilateral limits. If no Corporate Bond profile has been created, all corporate transactions will be subject to DTC's default limits.
Muni Bond Limits	Limits Configuration ("DO — Muni Bond")	Use this profile to establish RAD profile limits specifically for municipal bond activity. You may establish global and bilateral limits. If no Muni Bond profile has been created, all muni transactions will be subject to DTC's default limits.
Stock Lending Limits	Limits Configuration ("DO — Stock Loan")	Use this profile to establish RAD profile limits specifically for stock loan and stock loan return activity. You may establish global and bilateral limits. If no Stock Loan profile has been created, all Stock Lending transactions will be subject to the applicable DO profile limits. The following Reason Codes apply to this profile: • 10 — Stock Loan • 20 — Stock Loan Return • 260 — OCC Stock Loan • 270 — OCC Stock Loan Return • 280 — ADR Stock Loan (Untracked) • 290 — ADR Stock Loan Return (Untracked) • 600 — Collateral DO • 610 — Collateral DO Return • 704 — OCC Stock Loan (Untracked) • 706 — OCC Stock Loan Return (Untracked) • 220 — Repo Tracking • 230 — Repo Tracking Return • 630 — Repo with Memo Decrease • 640 — Repo Return with Memo Decrease
Wind Down profile	Wind Down profile	DTC has the ability, at its discretion, to apply RAD to all DOs and POs initiated by a "Wind-Down" participant, regardless of value. A receiving participant has the option to raise the DTC-set RAD limits through use of the Wind Down Limits profile, but if it does so, there will be no matched reclaims permitted to override controls.
ID Trades profile	ID Trades	You can optionally set up an ID Trade Configuration profile in Settlement Web. If no ID Trades profile has been created, default limits would not apply and the ID trades would bypass RAD entirely. At this time, DTC does not have internal RAD limits for ID trades.

Valued Pledge profile	Valued Pledge	Use this profile to route all your valued pledges to RAD. This allows you to review and approve securities being pledged by another participant as collateral before your settlement account is debited (and the pledgor's account is credited) for the transaction. This profile is created for a pledgee by the associated participant. If no Valued Pledge profile has been created, default limits would not apply and the valued pledges would bypass RAD entirely. Updates to this profile can be set up to take effect immediately, or they can be set up to take effect on a future business date.
RAD MMI Issuance profile	MMI Issuance	Use this profile to route all your pending valued MMI issuances and any new issuances submitted after 2:00 p.m. eastern time to RAD. If no RAD MMI Issuance profile has been created, DTC limits will still apply. Updates to this profile can be set up to take effect immediately, or they can be set up to take effect on a future business date.
Free Transaction After 5pm Forced to RAD profile	Free Transaction Forced to RAD	Use this profile to route all your free receives (DOs) input after 5:00 p.m. eastern time to RAD. Updates to this profile can be set up to take effect immediately, or they can be set up to take effect on a future business date.
Free MMI Bypass RAD profile	Free MMI Bypass RAD	Use this profile to have free MMI Deliver Orders (DOs) for specific deliverers automatically bypass RAD.
Free Pledge RAD profiles	Global Free Pledge Forced to RAD, Bilateral Free Pledge Forced to RAD.	Pledgee banks can use these global or bilateral profiles to route all free pledges to RAD. If no Free Pledge RAD profile has been created, default limits would not apply and the free pledges would bypass RAD entirely. Transaction eligibility for the new free pledge profiles is limited to activity code 51 (free pledges) only.

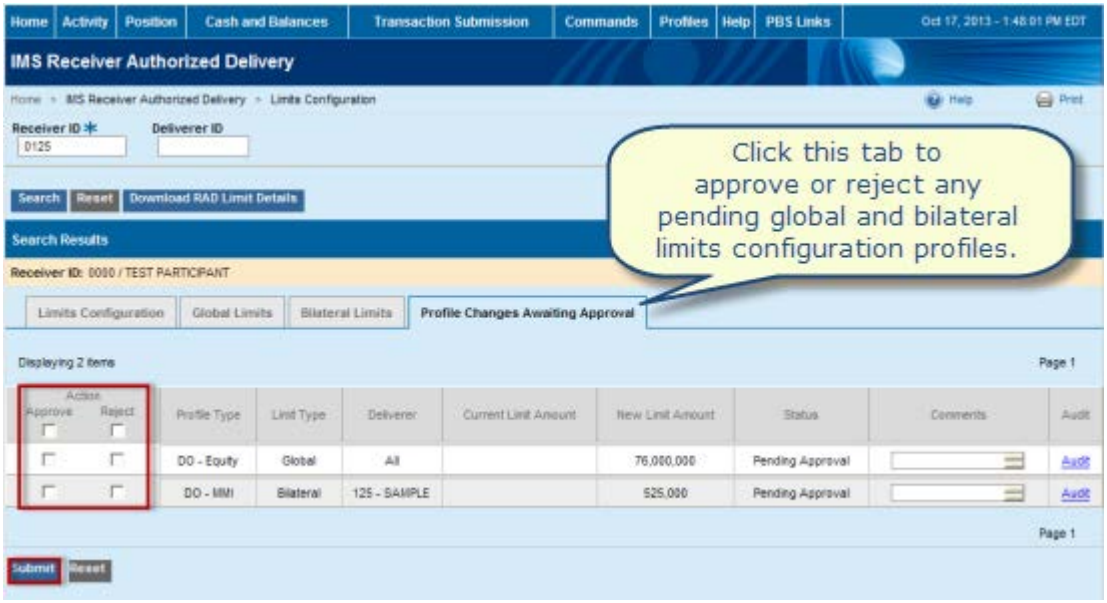
Global Limits

To perform this action	Do this
Set a new global limit	1. Click the **New** radio button in the **Action** column next to the profile (asset type) you are setting a limit for. 2. Type the dollar amount of the limit in the **New Global Limit** column. 3. Type any comments about this limit in the **Comments** box. 4. Click **Submit**. Any new profiles will not be available until they have been approved by a qualified user.
View an existing global limit	• See the Limits Configuration or Global limits tabs. • Click the **Download RAD Limit Details button** to export a spreadsheet showing any global and bilateral active limits between the receiver and different deliverers. • Click the **Audit** link on the right to view this profile's audit trail, including approval information and links to comments.
Edit an existing global limit	1. Click the **New** radio button in the **Action** column next to the limit you are editing. 2. Type the limit amount in the **New Global Limit** field. 3. Type any comments about this limit in the **Comments** box. 4. Click **Submit**. Any edited profiles will not be available until they have been approved by a qualified user.
Delete an existing global limit	1. Click the **Delete** radio button in the **Action** column next to the limit you are removing. 2. Click **Submit**. Any deleted profiles will not be removed until this has been approved by a qualified user.
Approve or reject a global limit	1. Click the **Profile Changes Awaiting Approval** tab on the right. 2. Click the **Approve** or **Reject** check box to the left of each applicable limit profile. 3. Click **Submit**. A pop-up box asks if you are sure you want to approve/reject the profile. 4. Click **Confirm**. New or edited profiles become effective as soon as they have been approved by a qualified user. The approver must be someone other than you.


Home
Activity
Position
Cash and Balances
Transaction Submission
Commands
Profiles
Help
PBS Links
Oct 17, 2013 - 1:48:01 PM EDT
IMS Receiver Authorized Delivery
Home > IMS Receiver Authorized Delivery > Limits Configuration
Help
Print
Receiver ID *
0125
Deliverer ID
Search
Reset
Download RAD Limit Details
Search Results
Receiver ID: 0000 / TEST PARTICIPANT
Limits Configuration
Global Limits
Bilateral Limits
Profile Changes Awaiting Approval
Click this tab to approve or reject any pending global and bilateral limits configuration profiles.
Displaying 2 items
Page 1
Action
Approve
Reject
Profile Type
Limit Type
Deliverer
Current Limit Amount
New Limit Amount
Status
Comments
Audit
DO - Equity
Global
All
76,000,000
Pending Approval
Audit
DO - MMI
Bilateral
125 - SAMPLE
525,000
Pending Approval
Audit
Page 1
Submit
Reset

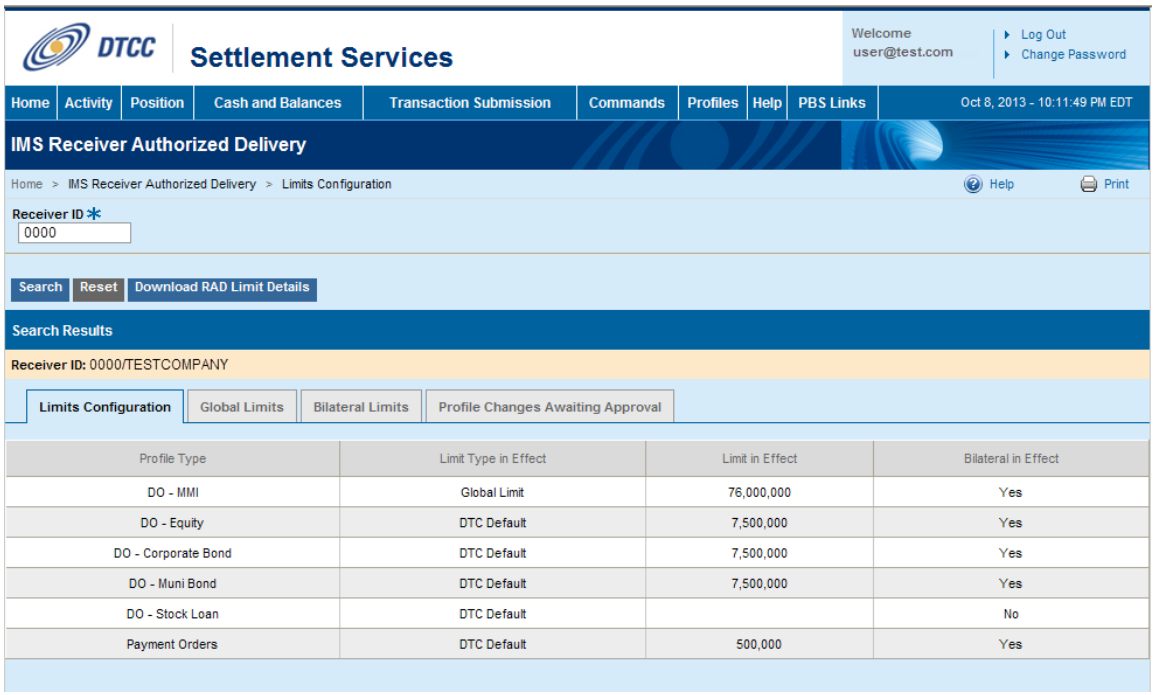
Bilateral Limits

To perform this action	Do this
Set a new bilateral limit	1. Click the **Add New Bilateral Limit** button below the table. 2. Type the participant number of the counterparty in the **Deliverer ID** field. 3. Type the amount of each limit you wish to set in the **New Bilateral Limit** field next to the appropriate profile type. 4. Type any comments about each limit in its associated **Comments** field. 5. Click **Submit**. Any new limits will not be available until they have been approved by a qualified user.
View an existing bilateral limit	• See the **Bilateral Limits** tab. • Click the **Download RAD Limit Details button** to export a spreadsheet showing any global and bilateral active limits between the receiver and different deliverers. • Click the **Audit** link on the right to view this profile's audit trail, including approval information and links to comments.
Edit an existing bilateral limit	1. Click the **Select** radio button next to the deliverer whose limit(s) you want to edit. 2. Click **Update**. 3. Click the **New** radio button next to each limit that you want to edit. You can edit multiple limits at once. 4. Type the amount of each limit in the **New Bilateral Limit** field next to the appropriate profile type. 5. Type any comments about each limit in its associated **Comments** field. 6. Click **Submit**. Any edited limits will not be available until they have been approved by a qualified user.
Delete an existing bilateral limit	1. Click the **Select** radio button next to the limit you want to delete. 2. Click **Update**. 3. Click the **Delete** radio button next to each profile type limit that you want to remove. You can delete multiple limits at once. 4. Click **Submit**. Any deleted limits will not be removed until this has been approved by a qualified user.
Approve or reject a bilateral limit	1. Click the **Profile Changes Awaiting Approval** tab on the right. 2. Click the **Approve** or **Reject** check box to the left of each applicable limit profile. 3. Click **Submit**. A pop-up box asks if you are sure you want to approve/reject the profile. 4. Click **Confirm**. New or edited profiles become effective as soon as they have been approved by a qualified user. The approver must be someone other than you.



Working with Limits Configuration

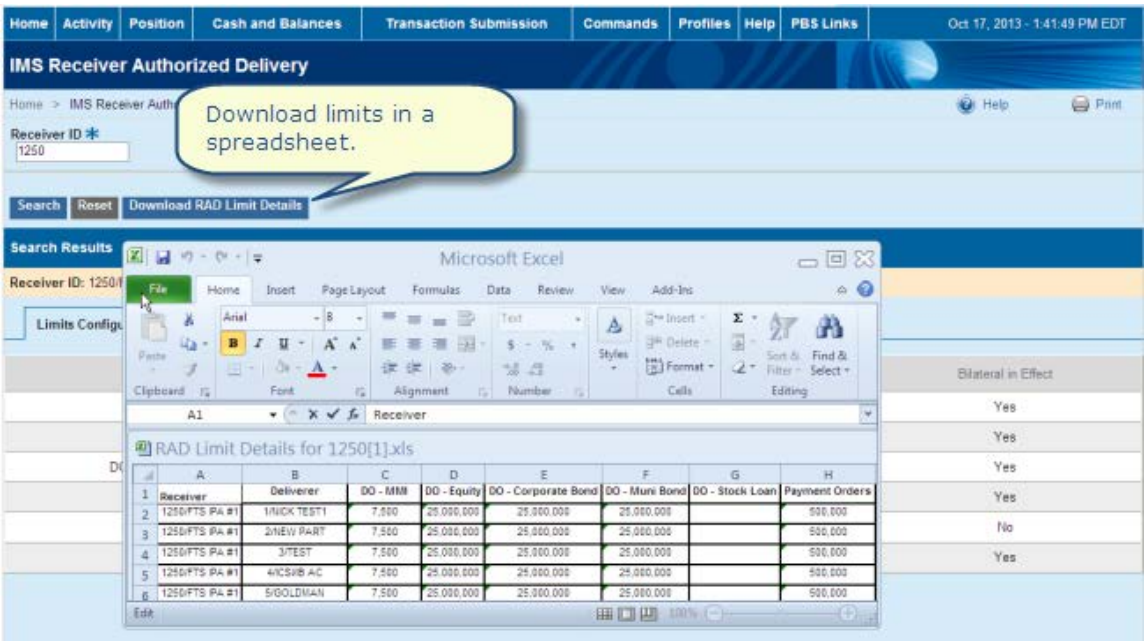
The Limits Configuration page contains four tabs.



This tab	Contains this information/Allows you to do this
Limits Configuration	This is a summary of all your DO and PO profiles. It displays the limit type and limit amount in effect, as well as whether each limit is global or bilateral.
Global Limits	This is where you can add, view, edit, or delete global limits by profile (asset) type. You can perform multiple actions at once on this page.

	Global limits apply to all of your counterparties unless you have specified bilateral limits for a particular participant. Your global limits will override the DTC limits unless the DTC limits are higher.
Bilateral Limits	This is where you can add, view, edit, or delete bilateral limits for different counterparties by profile (asset) type. You can perform multiple actions at once on this page. Bilateral limits override any global limits you have set.
Profile Changes Awaiting Approval	Here, you can see a list of all profile changes — both global and bilateral — that need approval in order to become active. You cannot approve your own profile changes.

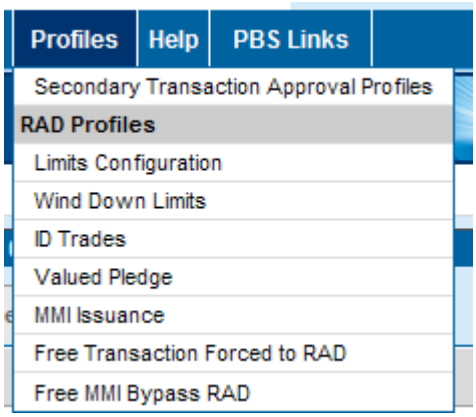
Please note that the Limits Configuration tool allows you to download a spreadsheet showing your global and bilateral limits across all deliverers.



Creating/Updating/Viewing/Approving a RAD Profile

From the Profiles menu, click the RAD profile you want to work with.

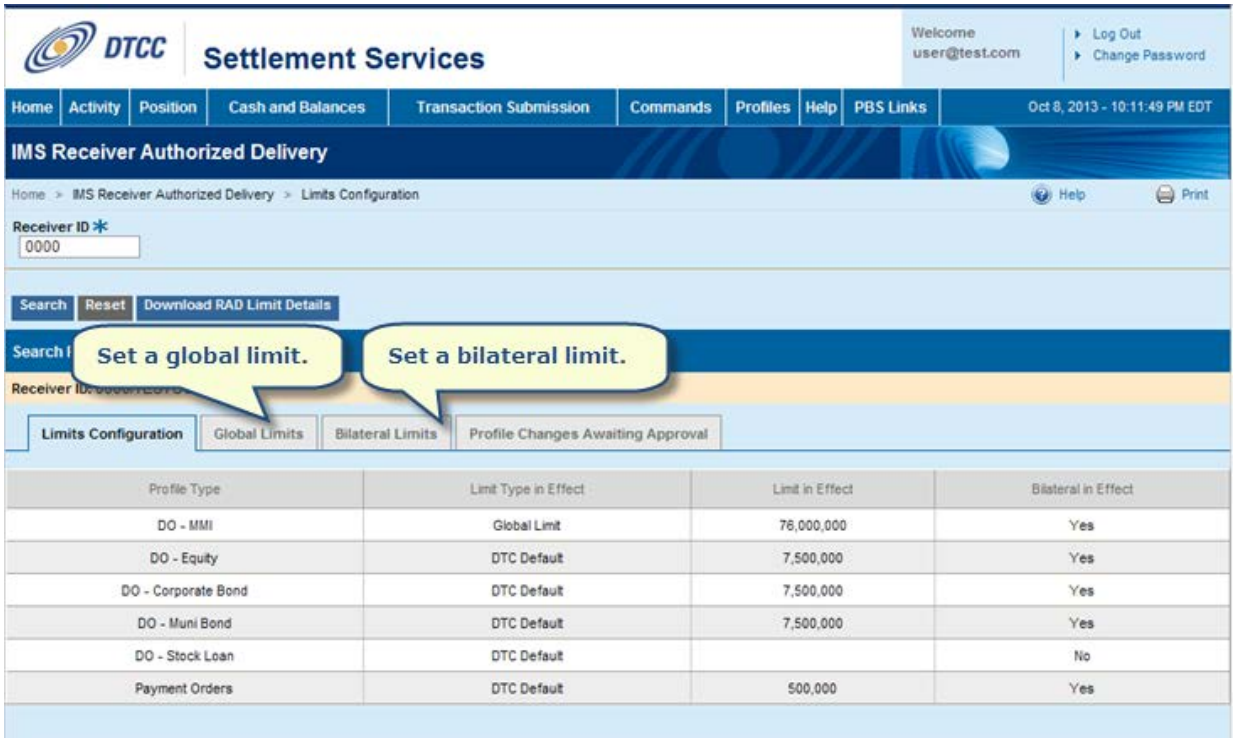
Click here for an explanation of the RAD profiles.



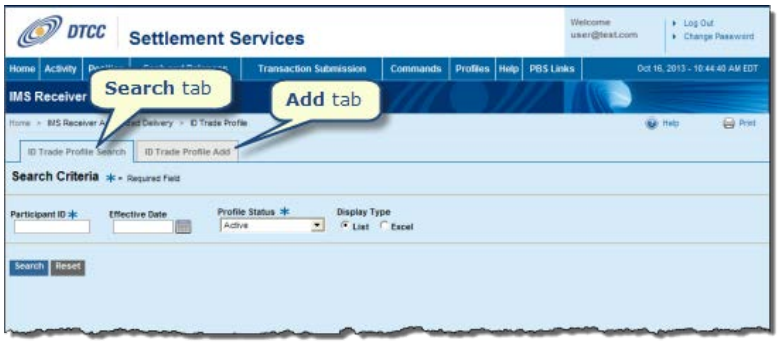
You are presented with a page for the profile type you selected.

There are two types of profiles.

1. The Limits Configuration profiles allow you to set specific dollar limits for deliver and payment orders. Read more.



- Other profiles allow you to either route transactions to or bypass RAD.



2. See the table below for your next step.

To perform this action	Do this
Work with Limits Configuration	Enter the Receiver ID and click Search. Click below to see further steps. • Add, view, edit, delete, or approve a global Limit • Add, view, edit, delete, or approve a bilateral Limit • Learn more about the Limits page.

For all other profiles:	
Create a profile	a) Click the profile's **Add** tab on the right. b) Enter the required information and any comments about this profile. c) Click **Add**. Your new profile will not be active until it has been approved by another qualified user.
View an existing profile	a) Enter the required Search criteria in the **Search** tab on the left. b) Click **Search**. All profiles associated with this participant number are displayed. c) Click the **Audit** link on the right to view this profile's audit trail, including approval information and links to comments.

Edit an existing profile	a) Enter the required Search criteria in the **Search** tab on the left. b) Click **Search**. All profiles associated with this participant number are displayed. c) Click the **Action** radio button to the left of the profile you want to edit. d) Click **Update**. A pop-up window containing profile information appears. e) Enter the new profile information. f) Click **Update**. Any edited profiles will not be available until they have been approved by a qualified user.
Approve a profile	a) Enter the required search criteria in the **Search** tab on the left. Be sure to set the **Profile Status** to "Pending Approval." b) Click **Search**. All pending profiles associated with this participant number are displayed. c) Click the **Action** radio button to the left of the profile you want to approve. d) Click **Approve**. A pop-up window containing profile information appears. e) Enter any comments, if applicable. f) Click **Approve**. **Note** The profile must be approved by another qualified user.

Working with RAD Transactions

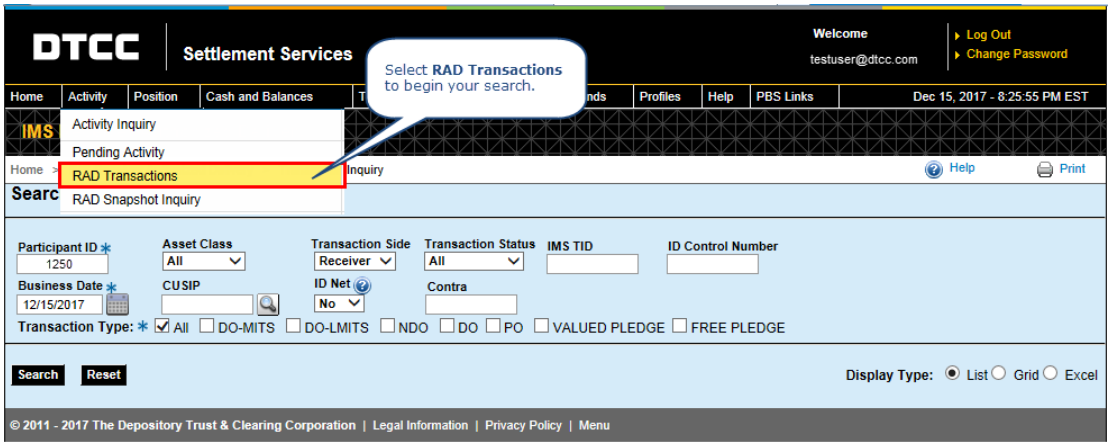
Searching RAD Transactions

The RAD Transaction page lets you view and search for related transactions. You can:

- Search for RAD transactions and filter your results;
- Implement command processing (bulk approvals, single approvals, and single cancellation of transactions).

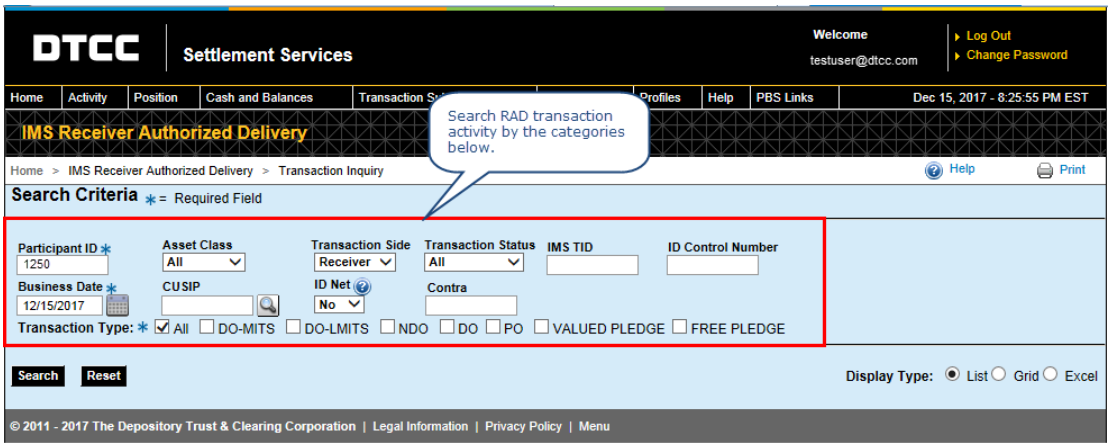
To enter a RAD Transactions search:

1. From the **Activity** menu on the Navigation bar, select **RAD Transactions**.

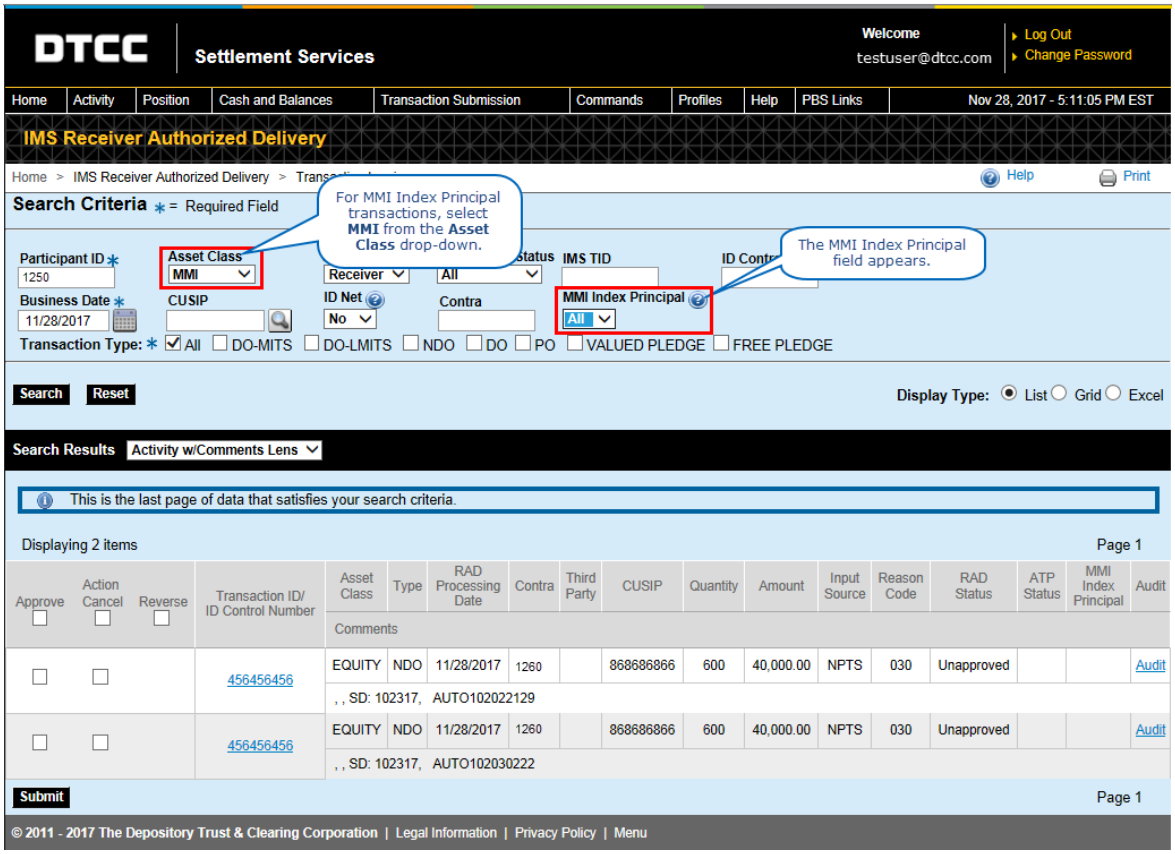


The RAD Transactions page appears.

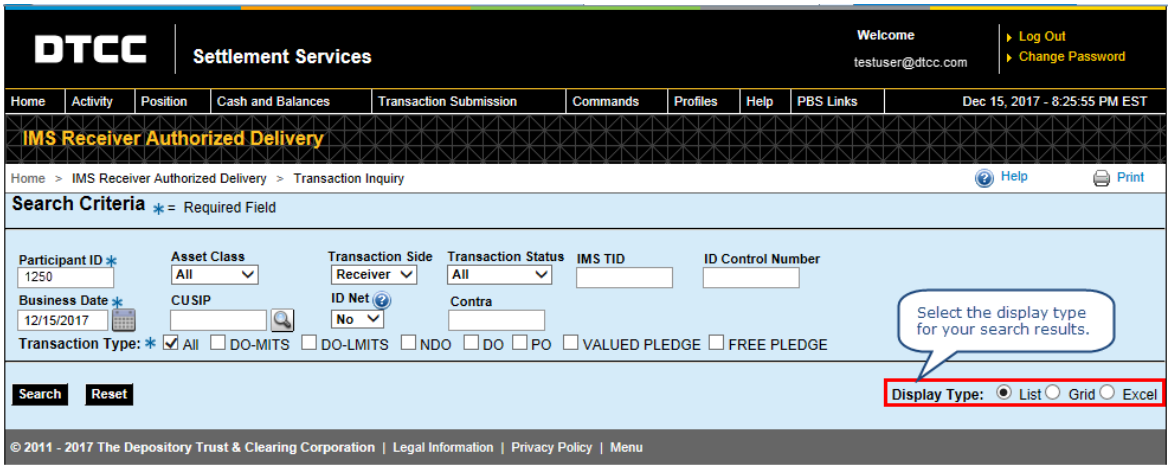
2. In the Search Criteria section of the page, enter your search criteria.



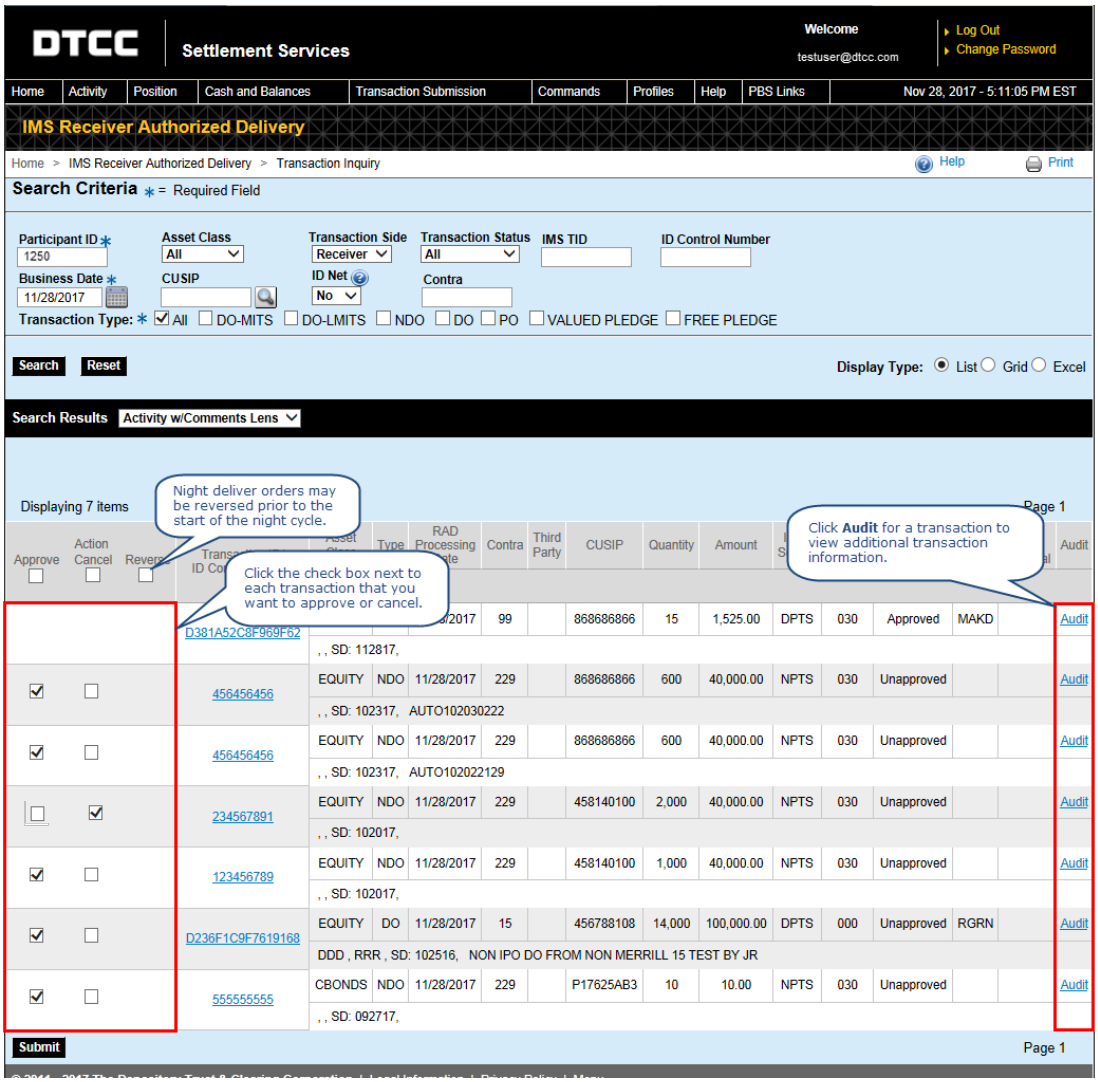
Participant ID	*Required*. If you have only one participant ID, it appears here by default.
Asset Class	*Optional*. "All" is the default for this field. If you select "MMI," the MMI Index Principal field appears.
Transaction Type	*Optional*. You can refine your search by transaction type. "All" is the default for this field.
Transaction Side	*Optional*. You can refine your search by Receiver or Deliver. "Receiver" is the default for this field.
Transaction Status	*Optional*. You can refine your search by transaction status. "Unapproved" is the default for this field.
Business Date	The current date appears by default and should not be changed. You can search RAD transactions for the current date only.
CUSIP	*Optional*. You can enter a CUSIP number manually or use the CUSIP look-up tool to select one.
ID Net	*Optional*. "All" is the default for this field.
Contra	*Optional*. You can refine your search by selecting a Contra Participant ID.
IMS TID	*Optional*. Select to limit your search to a single transaction using the Inventory Management System Transaction ID.
ID Control Number	*Optional*. The nine-digit ID Control Number is DTCC's Tradesuite™ ID service identifier for transactions in which a confirm has been generated through Tradesuite™ ID. Clients may populate this field with a control number to identify any ID transactions.



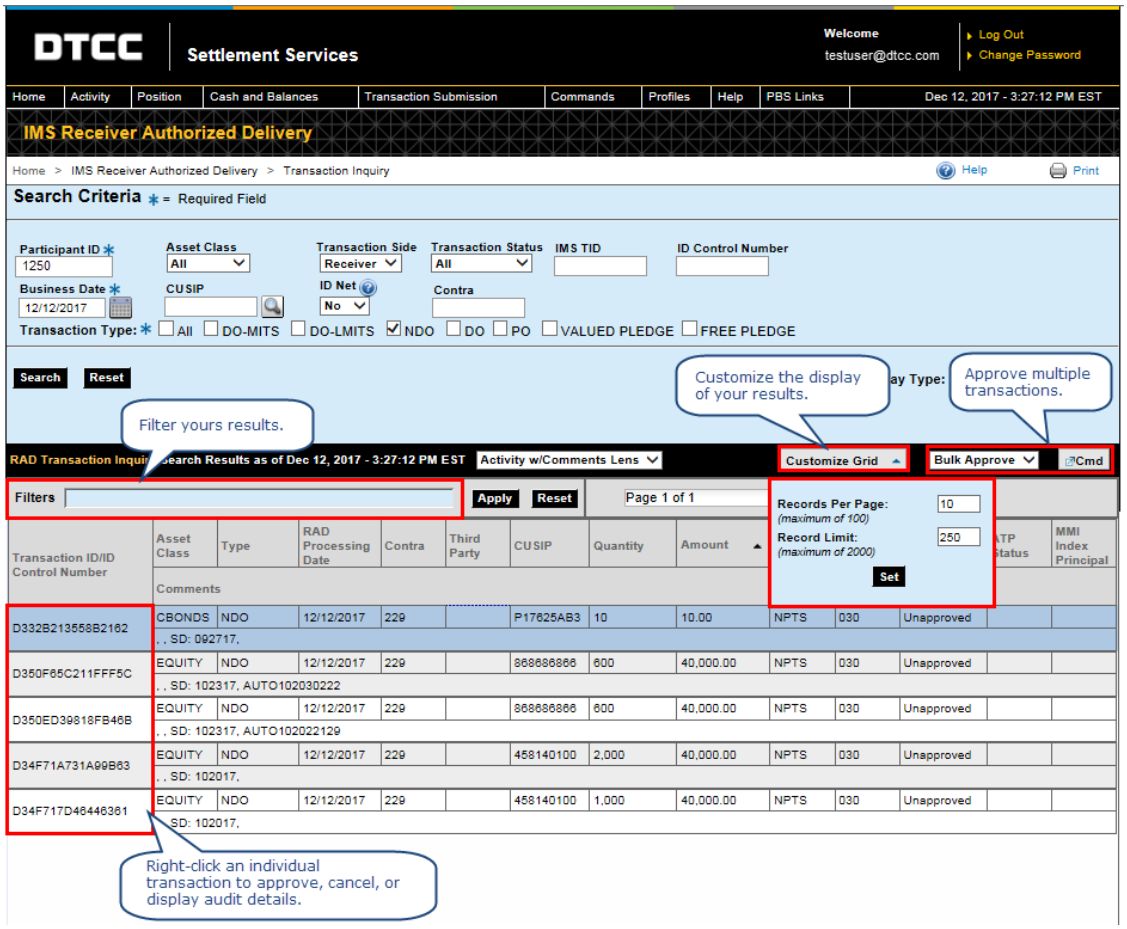
3. Select the display type.



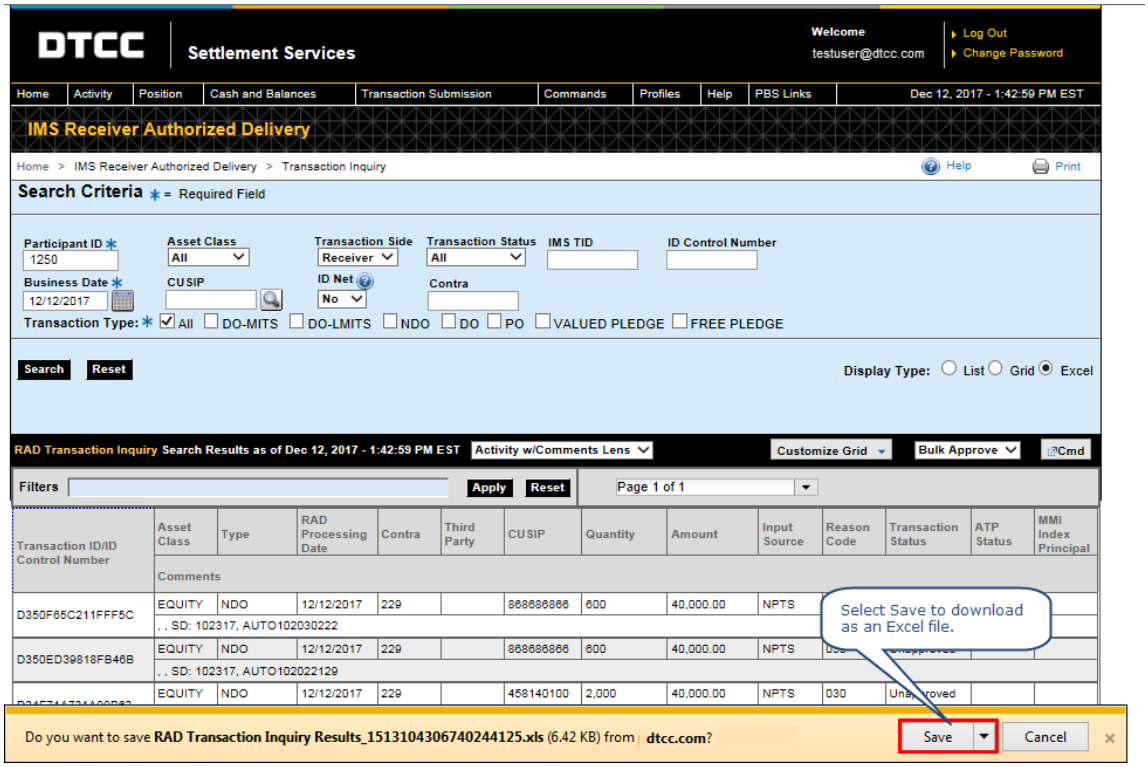
- Choose **List** under **Display Type** to display your search results online (on the same page, just below the Search Criteria section). This is the default display type.



- Choose **Grid** under **Display Type** to display your search results as scrollable, paginated search results with a customized number of returned transaction records. You can also sort and filter your results.



- Choose **Excel** under **Display Type** to download your results as an Excel spreadsheet. When you execute your search, you will be prompted to save the spreadsheet.



4. Click **Search**.

   The RAD Transactions page displays your search results in the display type selected.

Quick Tips

- In the grid display type, right-click on an individual transaction row to access audit details for that transaction.
- In the list display type, click the **Audit** link for additional transaction details.
- Click on column headers in the grid display type to sort the data in ascending or descending order.

For more information on further refining your results, see Filtering RAD Transactions.

For viewing additional transaction information, see Displaying RAD Audit Details.

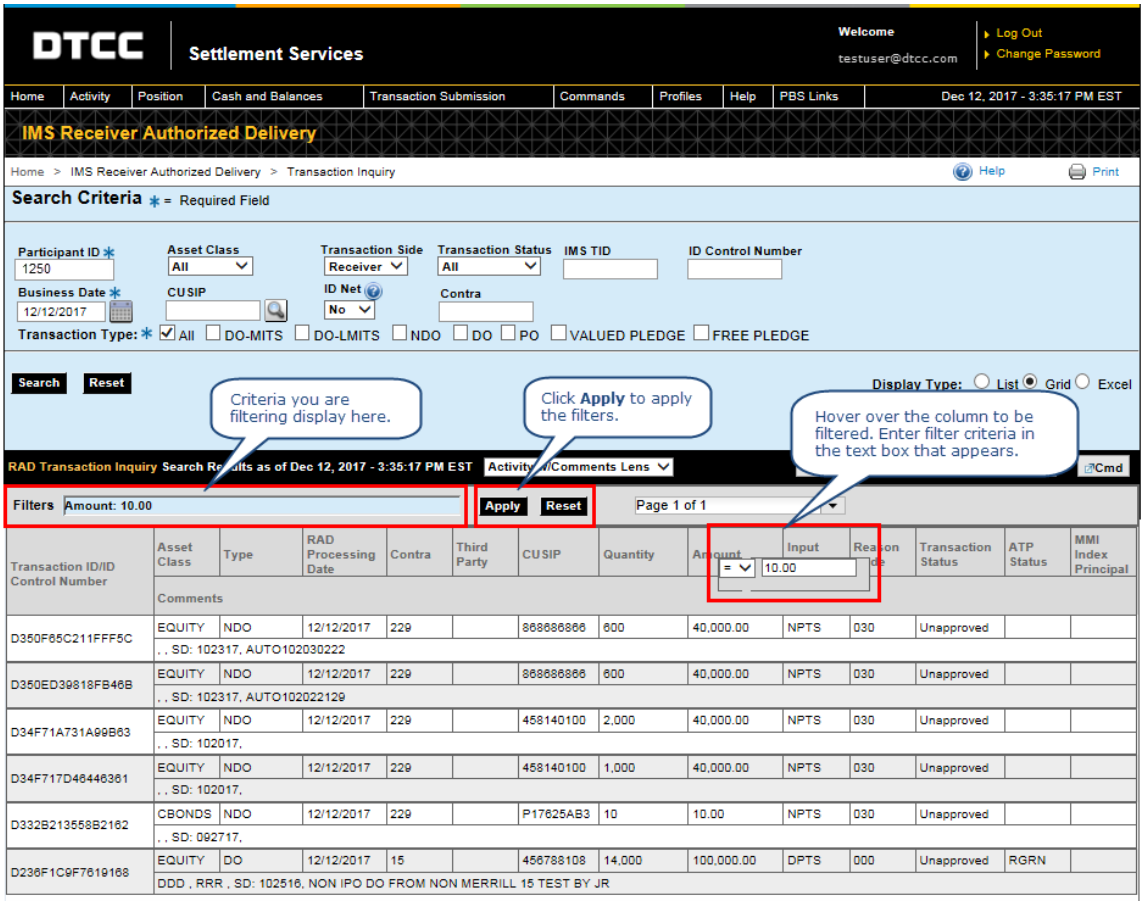
For information on performing actions on transactions, see Approving RAD Transactions and Canceling RAD Transactions.

Filtering RAD Transactions

You can filter your RAD Transactions results to display only the data you want to view.

To filter your RAD Transactions search results:

1. Retrieve your search results by selecting **Grid** under **Display Type**. See Searching RAD Transactions.
2. Hover your mouse over the column of data you want to filter.
   A text box appears that allows you to set up a filter for that column.



3. Enter your filter criteria.
4. Click **Apply** to apply the filters to the column.
   Your search is filtered according to the filter criteria you applied. Your filtered criteria will be displayed in the box directly above the grid, on the left-hand side of the page.

Quick Tips

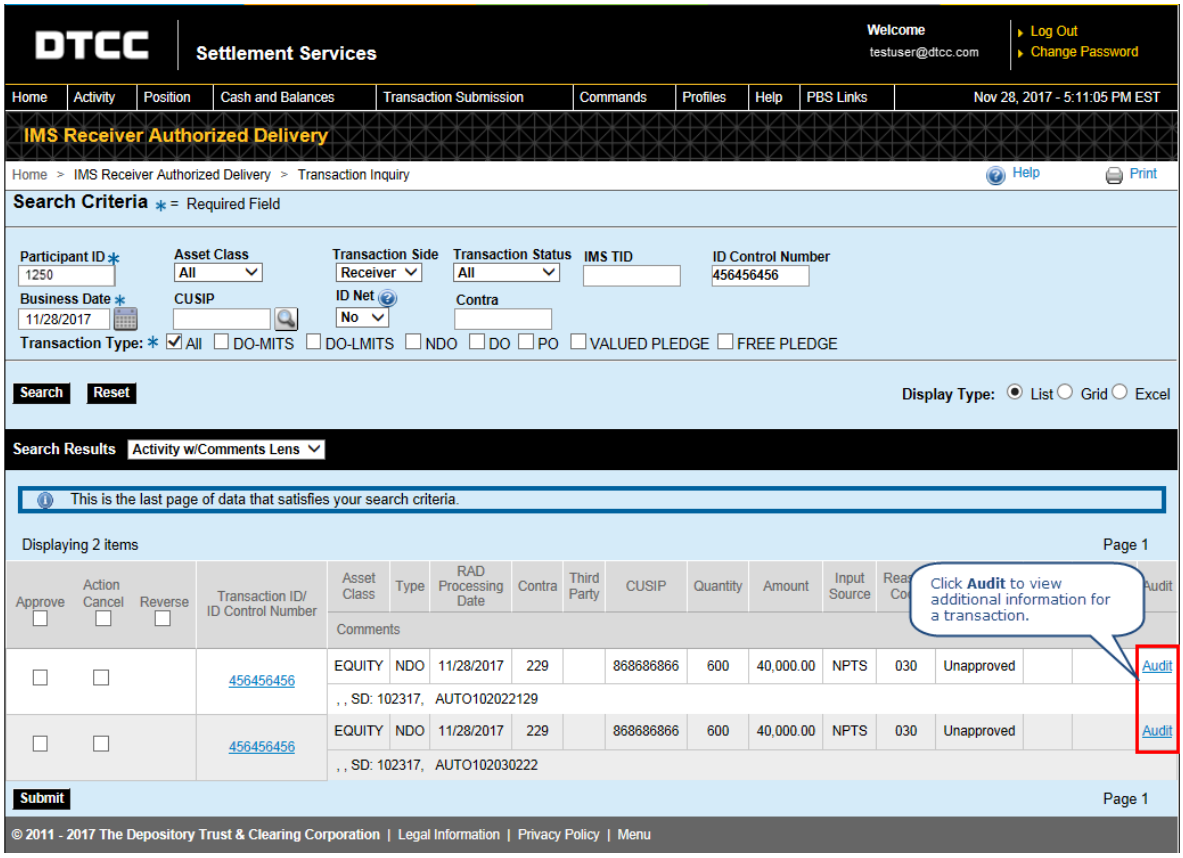
- When filtering columns containing values, you can choose from a drop down to filter >, <, or = to the value in the text box.
- Click **Reset** to return the grid to the original set of search results and clear the filtered criteria display in the box above the grid.
- Double-click a single transaction record to open additional information on that transaction.

Displaying RAD Audit Details

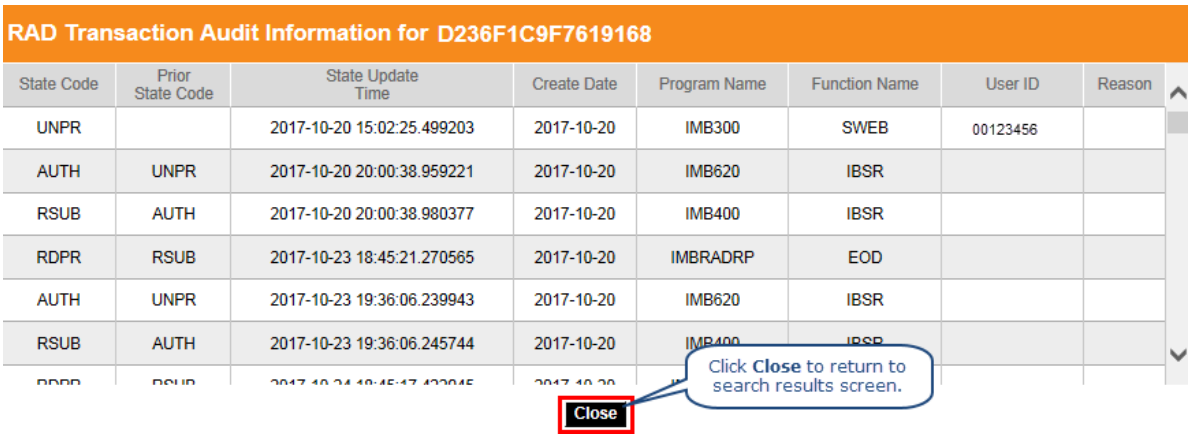
RAD audit details are composed of the historical information related to the transactions. RAD audit details will have the participant ID and the time when any action was taken on that particular transaction.

To display your RAD audit details in the grid display type:

1. Retrieve your search results by selecting **Grid** under **Display Type**. See Searching RAD Transactions.
2. In the search results, click the **Audit** link in the far right column for an individual transaction.

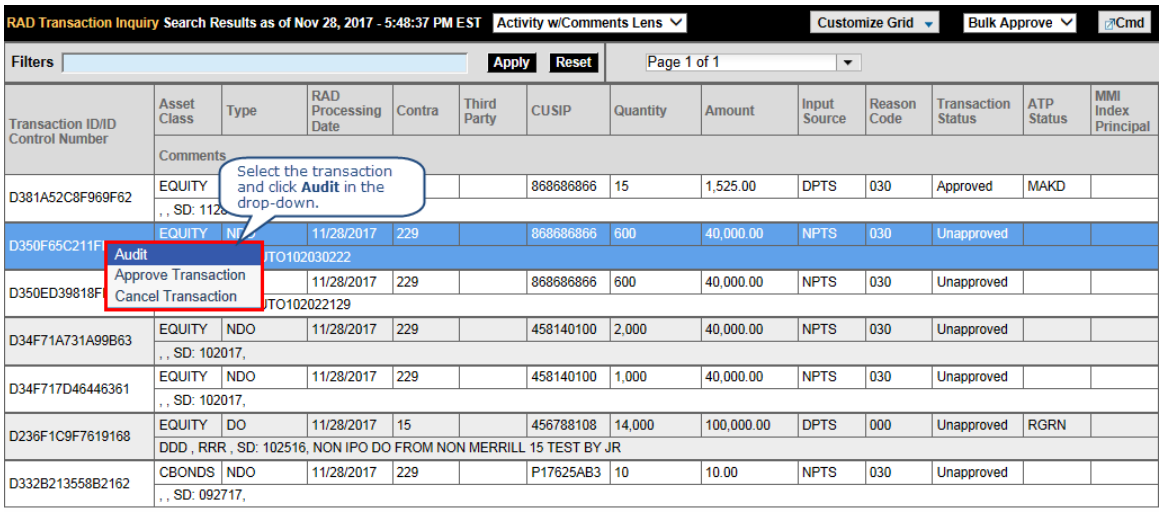


The RAD Transaction Audit Information page appears.

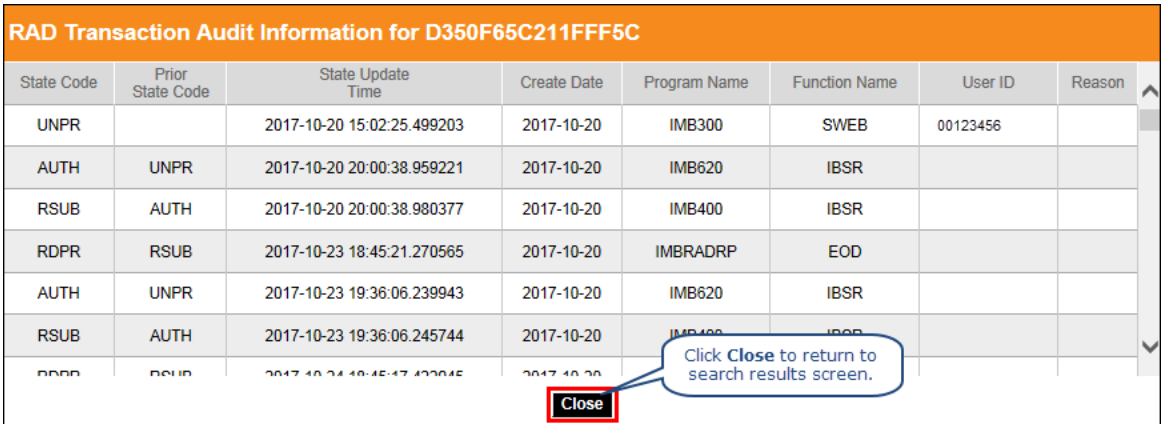


To display your RAD audit details in the list display type:

1. Retrieve your search results by selecting **List** under **Display Type**. See Searching RAD Transactions.
2. In the search results, right-click the transaction and select **Audit**.



The RAD Transaction Audit Information page appears.



For more information, see Approving RAD Transactions and Canceling RAD Transactions.

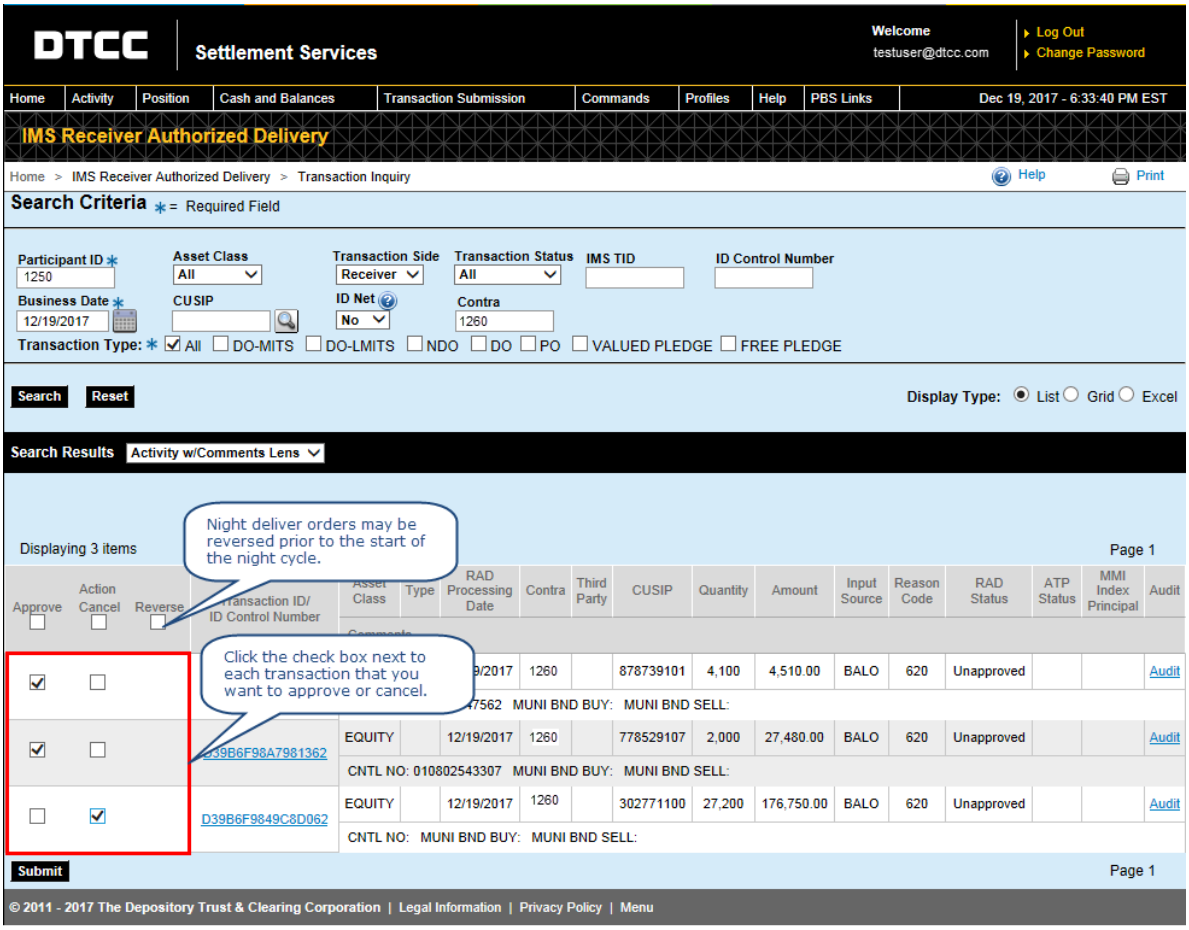
Approving and Canceling RAD Transactions

If you have the appropriate permission level, you can approve or cancel transactions in RAD.

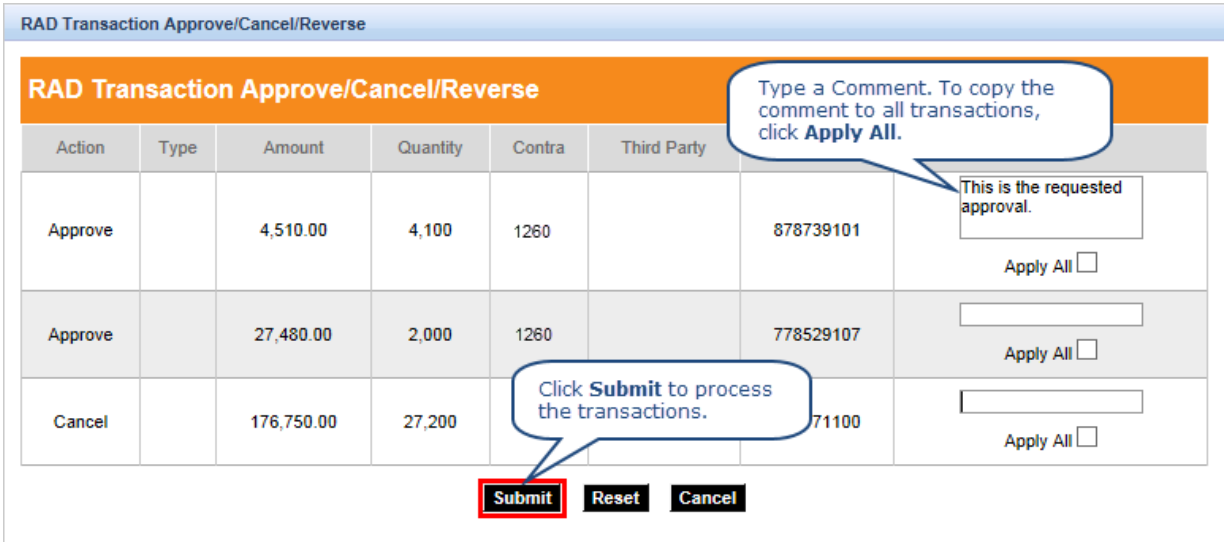
List Display Type

1. Retrieve your search result by selecting **List** under Display Type: See Searching RAD Transactions.
2. Click the **Approve** or **Cancel** check box next to a transaction to select it.

> **Note**
> Night Deliver Orders may be reversed by checking the Reverse check box next to an NDO transaction.



3. Click **Submit**.
4. The Approve/Cancel/Reverse window opens. If desired, add comments next to the transaction.

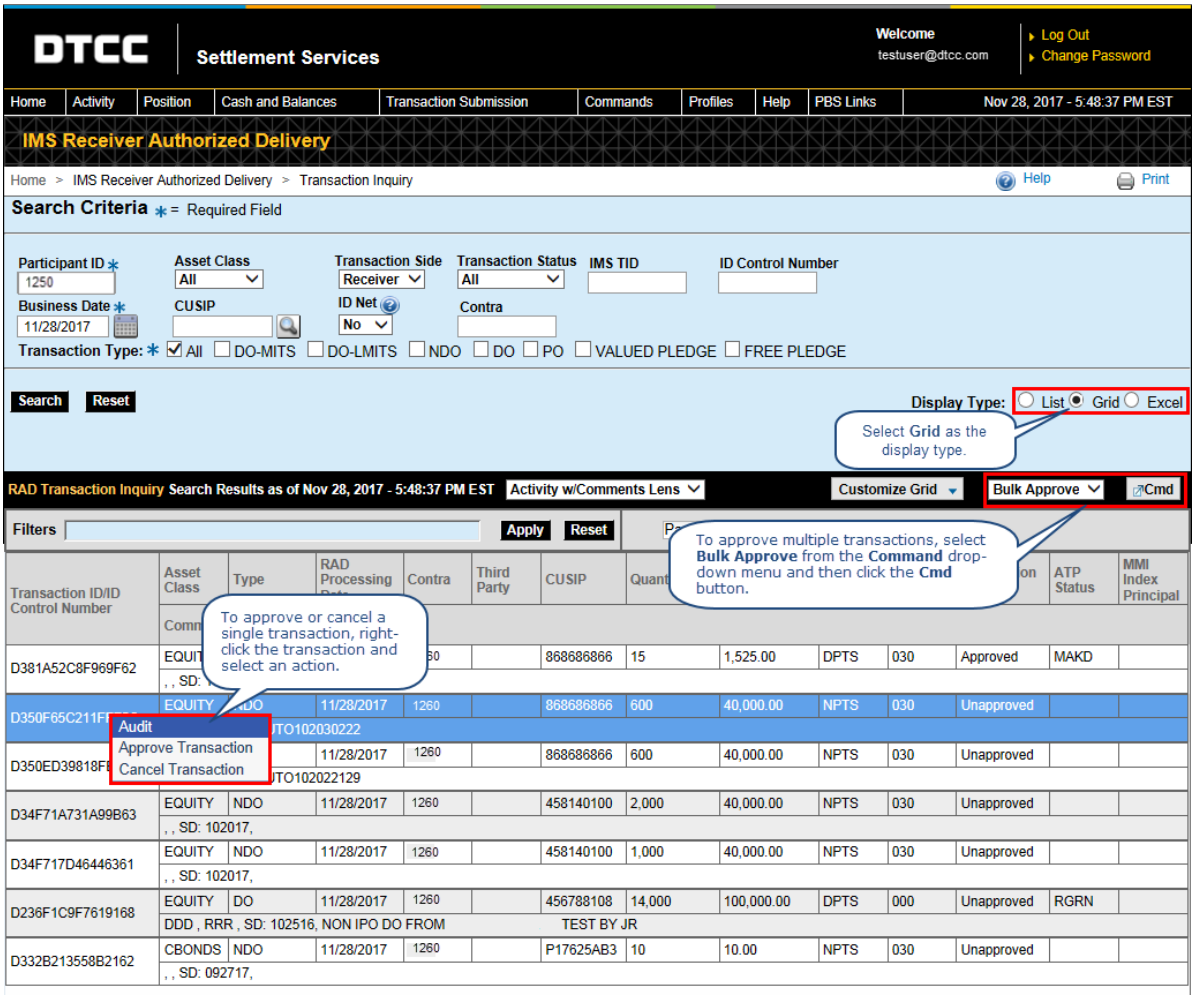


5. Click **Submit**.
   A confirmation message displays showing the number of transactions accepted and rejected.

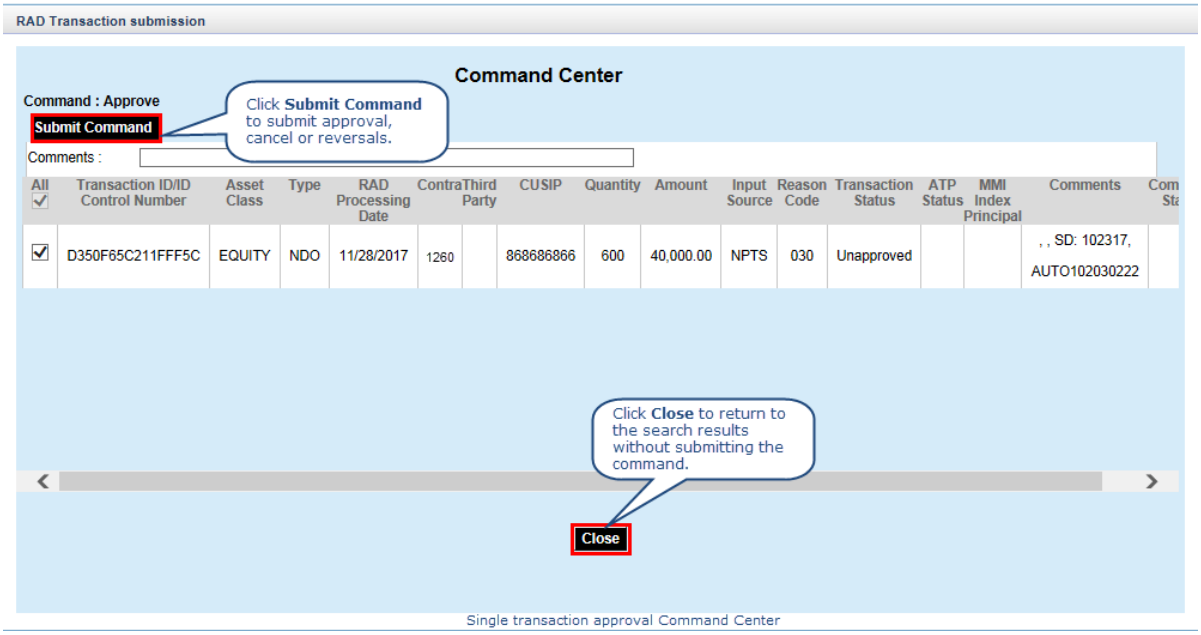
Grid Display Type

1. Retrieve your search results by selecting Grid under Display Type. See Searching RAD Transactions.
2. To approve or cancel single transactions, right-click the transaction and select **Approve Transaction** or **Cancel Transaction**. Proceed to step 4.
3. To approve multiple transactions, select **Bulk Approve** from the **Command** drop-down menu and then click the **Cmd** button.
   A confirmation message appears. Click Confirm.

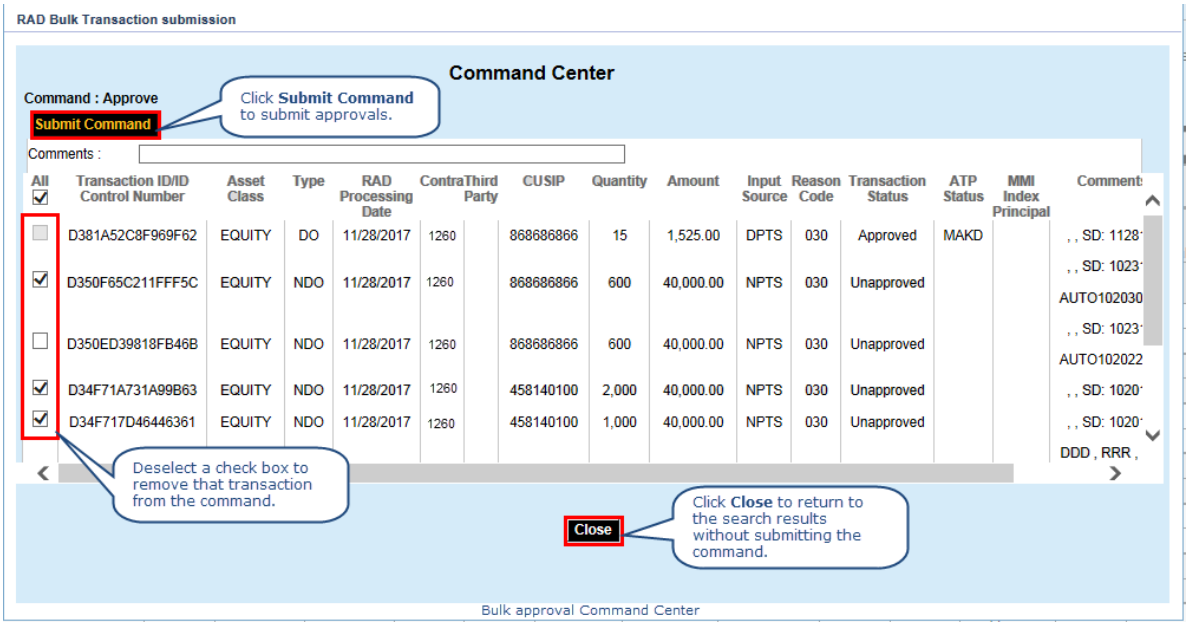
Note
You may also reverse multiple Night Deliver Orders. Display the NDOs in your search results and select Bulk Reverse.



4. The Command Center window appears. Type any additional information in the **Comments** field and then click **Submit Command**.
   When prompted, confirm the submission and click **OK**.



Single transaction approval Command Center



Bulk approval Command Center

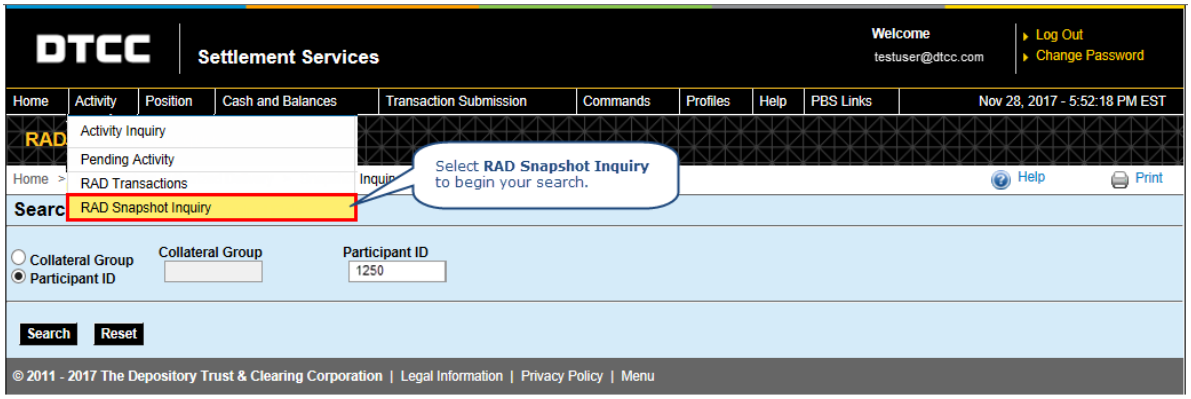
A confirmation message displays showing the number of transactions accepted and rejected.

Using the RAD Snapshot

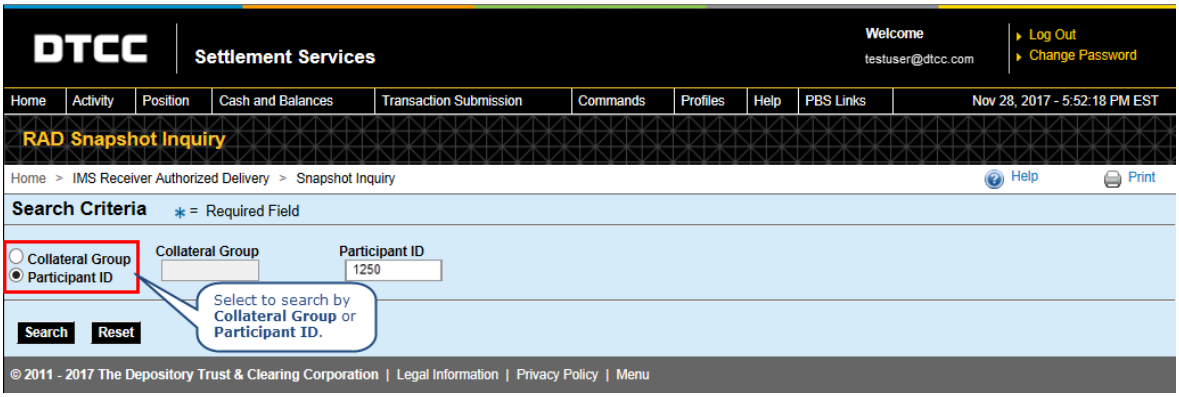
The RAD Snapshot Inquiry page allows you to view and search totals/subtotals for pending, approved, and canceled RAD transactions. The results are categorized by transaction type: Deliver Orders (DOs) - MMI and non-MMI, Payment Orders (POs), and ID Trades - MMI and non-MMI.

To enter a RAD Snapshot Inquiry search:

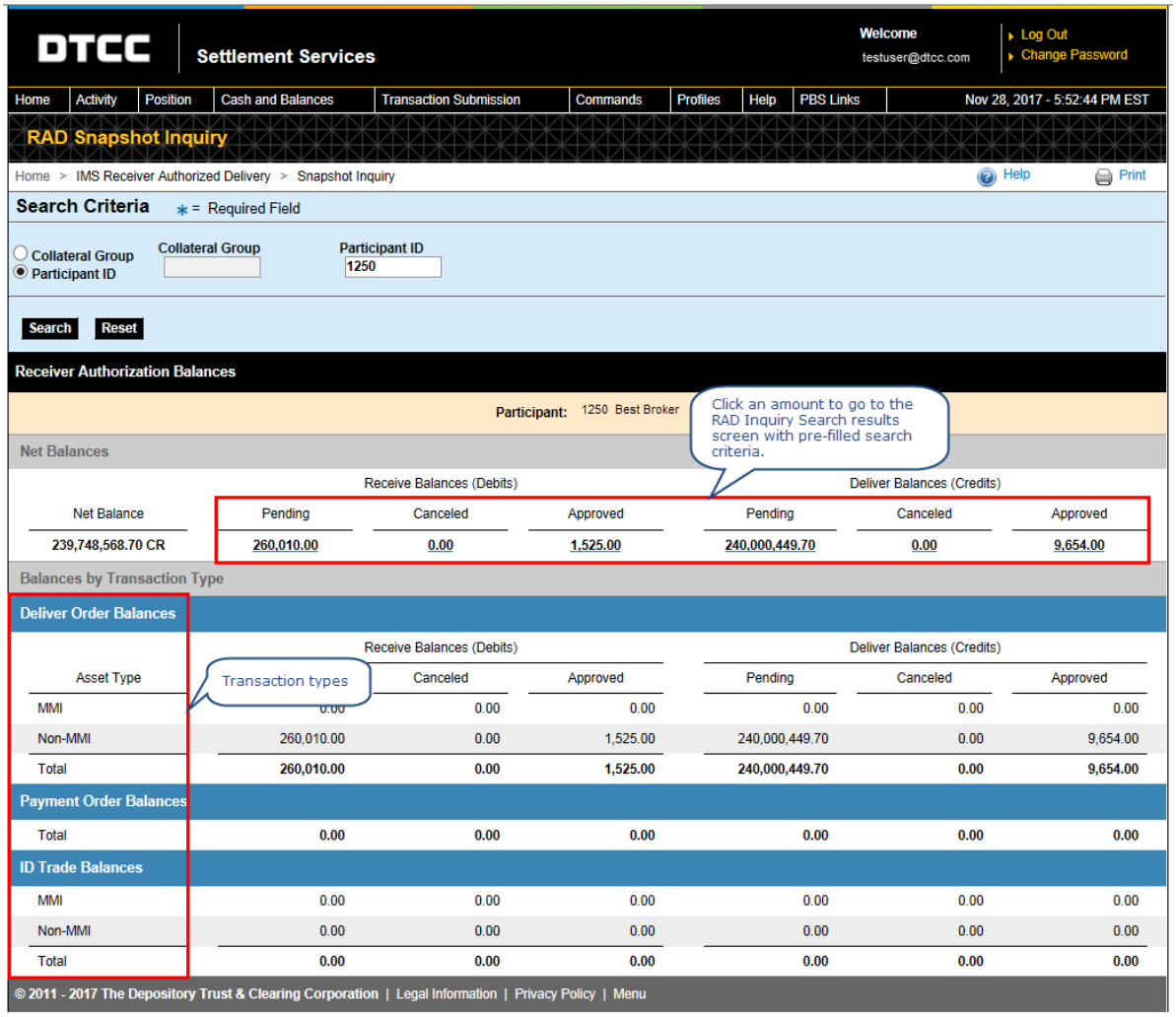
1. From the **Activity** menu on the Navigation bar, select **RAD Snapshot Inquiry**.



The RAD Snapshot Inquiry page appears.



2. Select either **Collateral Group** or **Participant ID**, and type an ID in the appropriate field.
3. Click **Search**.
   The RAD Snapshot Inquiry results page appears.



Quick Tips

- Click amounts that appear as links in the Net Balances section to access the RAD Inquiry Search result page. Your participant ID, status (approved, canceled, pending), and transaction side (receiver, deliver) will be pre-filled in the search criteria.

For more information on your RAD search results, see Searching RAD Transactions

RISK MANAGEMENT CONTROLS INQUIRY

Introduction to Risk Management Controls Inquiry

The Risk Management Controls Inquiry (RMCI) function allows you to view the current settlement balance or Risk Management Control-related balances for your collateral group.

You can also view your:

- Settlement Progress Payments (SPP) and Principal & Interest (P&I) available balances
- Net debit caps
- Debit peak averages
- Pending transactions
- Unapproved transactions

About Risk Management Controls

Risk management controls protect you from the inability of one or more participants to meet their settlement obligations. DTC employs four primary risk management controls when processing securities:

- **Collateralization**

Ensures that your account has sufficient collateral for DTC to liquidate if you fail to pay your settlement obligation should you become insolvent. DTC's collateralization procedures prevent the completion of transactions that would cause your net debit to exceed the total available collateral in your account.

- **Net Debit Cap**

Imposes a limit to the amount of debit you can incur at any point during the processing day. Net debit caps help ensure that DTC can complete settlement, even if a participant fails to settle.

- **Largest Provisional Net Credit (LPNC) for Money Market Instruments (MMIs)**

Prevents your risk management controls from being overridden if a failed MMI issue transaction is reversed. LPNC procedures ensure that both a money market instrument issuer's default and a participant's failure to settle do not expose DTC to loss and liquidity risks.

- **Issuer/Participant Number (IPN) Collateral Control**

Enables DTC to monitor collateral received in a participant's account related to that participant. IPN will link to a participant's account securities related to it and withhold from the participant any collateral value associated with the security. IPN only applies to Issuing Paying Agents (IPAs) that issue their own MMIs. IPN control does not affect a participant's net debit or its LPNC calculations.

About Net Debit Caps and Debit Peaks

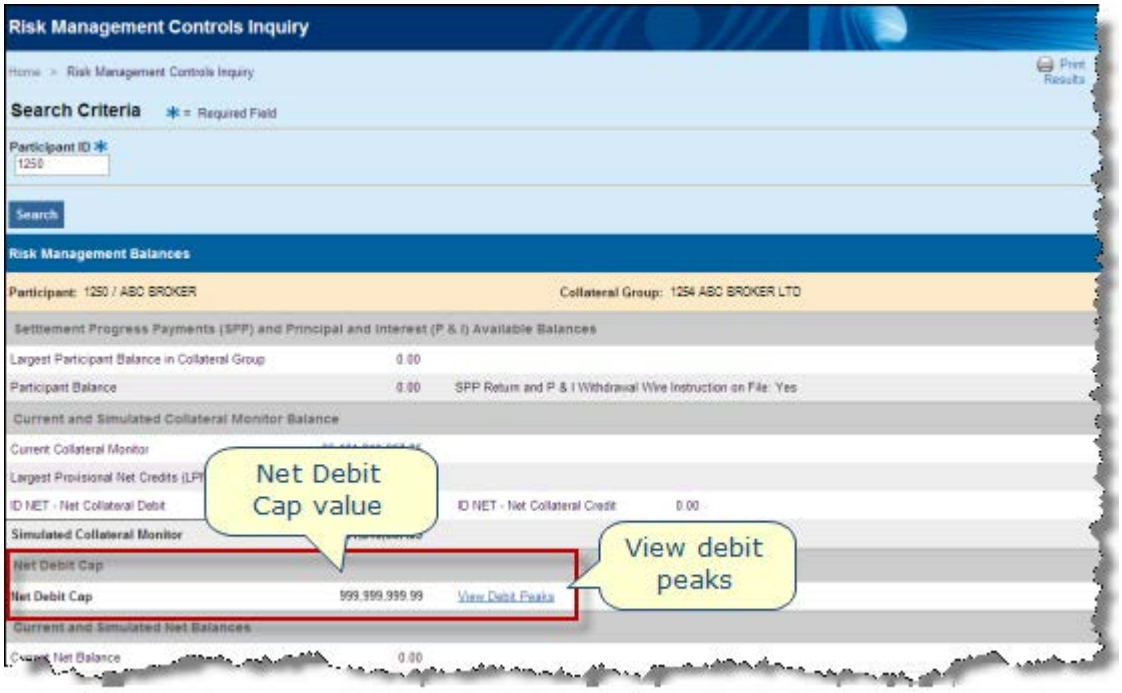
Net Debit Caps

Net debit caps help ensure that DTC can complete settlement even if a participant fails to settle. They are based on your net debit history at DTC and automatically rise or fall relative to the average of your highest intra-day net debit peaks. A net debit cap, recalculated daily, is applied to your account to limit the settlement net debit you could incur at any point during a processing day.

Before completing a transaction in which you are the receiver, DTC calculates the resulting effect the transaction would have on your account and determines whether your resulting net balance would exceed your net debit cap. Any transaction that would cause your net settlement debit to exceed your net debit cap is placed on a pending (recycling) queue until another transaction creates credits in your account.

Debit Peaks

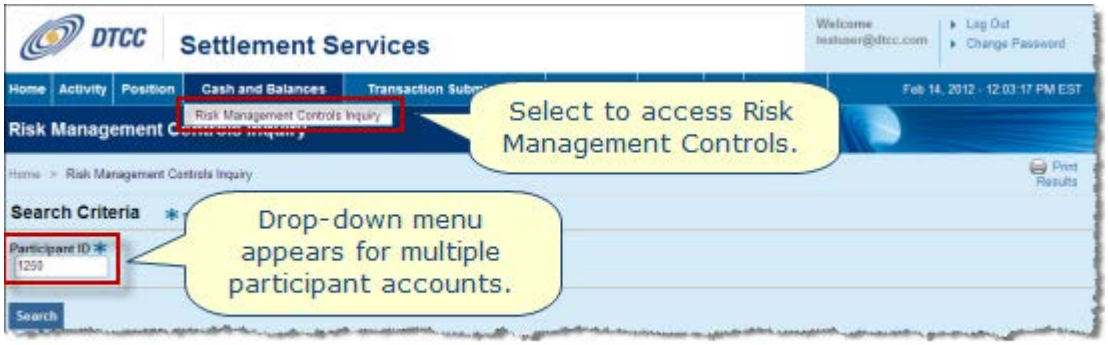
DTC monitors the levels of your net settlement debits during each business day and records the highest net debit.



Risk Management Controls Inquiry net debit cap view

Entering Your Risk Management Controls Inquiry Search

You can use the Risk Management Controls Inquiry search to view a summary of your critical risk management controls.



Risk Management Controls Inquiry search criteria

To perform a Risk Management Controls Inquiry search:

1. From the **Cash and Balances** drop-down menu on the Settlement Web's navigation bar, select the **Risk Management Controls Inquiry** option.
   A search screen appears that allows you to access the status of critical controls.
2. To access the information:
   - If you have a single participant ID, the search result will be displayed as a default.
   - If you have multiple participant IDs, choose a participant ID from the drop-down menu.
3. Once you submit your search, the risk controls and balances for the chosen participant ID will be displayed.
   For more information on viewing your balances, click here.

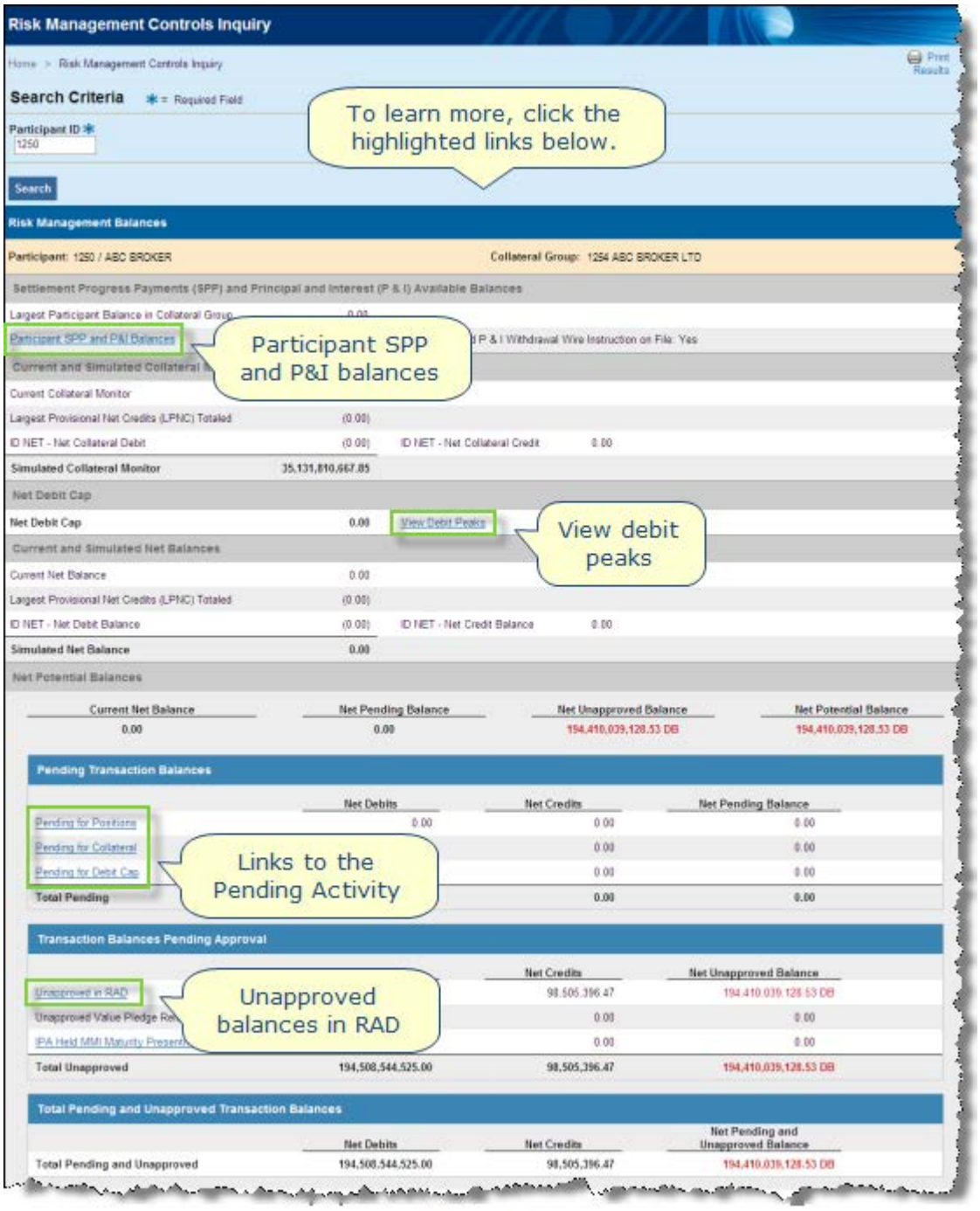
Viewing Balances

The Risk Management Controls Inquiry function allows you to view the current settlement balance or risk management control-related balances for your collateral group.

To learn more about the views that are displayed, *scroll down and click the corresponding green highlighted links* in the image below.

Note

The links in the image below are for the online help version of this guide. If you are reading the PDF version, please find this material in the pages just following this one.



Risk Management Controls Inquiry balances view

Quick Tips

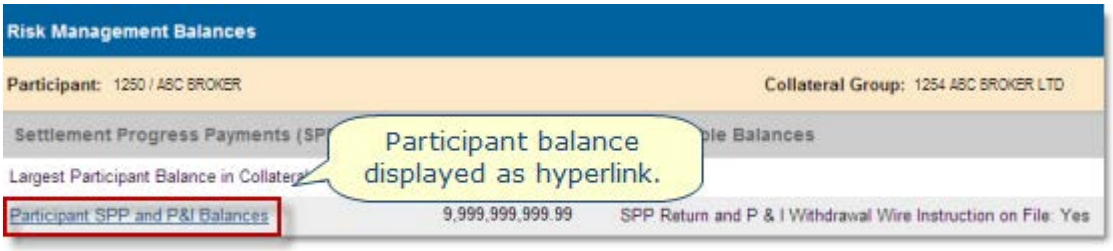
- After entering your search, your participant and collateral group IDs will be displayed at the top of the page above the search results.
- The **Pending Transaction** links will take you to the Pending Activity Inquiry function in Settlement Web. For more information on the Pending Activity function, click here.
- The **IPA Held MMA Maturity Presentment** link will take you to the **IPA Held** tab in the Pending Activity function in Settlement web. For more information on the IPA Held tab, click here.

- DTC tracks collateral in your account by a control position called the *Collateral Monitor (CM)*. At the opening of each business day, your CM is credited with your Participants Fund deposit. At all times, the CM reflects the amount by which the collateral in your account exceeds the net debit in your settlement account. In other words, the CM equals the sum of the value of your collateral and net settlement obligation.
- DTC established a *simulated Collateral Monitor (CM)* to show your excess collateral after LPNC procedures are applied to your account. DTC calculates your simulated CM by subtracting your LPNC from your actual CM.

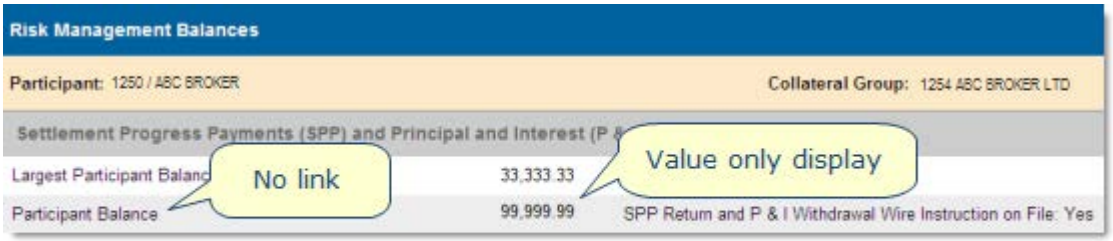
Viewing Balances: SPP and P&I

To return to the **Viewing Balances** in Risk Management Controls Inquiry main page, click here.

The SPP and P&I section of the Risk Management Controls Inquiry screen allows you to view the available Settlement Progress Payments and Principal & Interest (SPP and P&I) balances. It provides information to help you decide if you want to withdraw funds and, if so, how much. The screen displays the amount available for withdrawal and whether or not you have wire instructions for each participant number displayed under the collateral group.



Participant balance amount with hyperlink



Participant balance amount as a value

Quick Tips

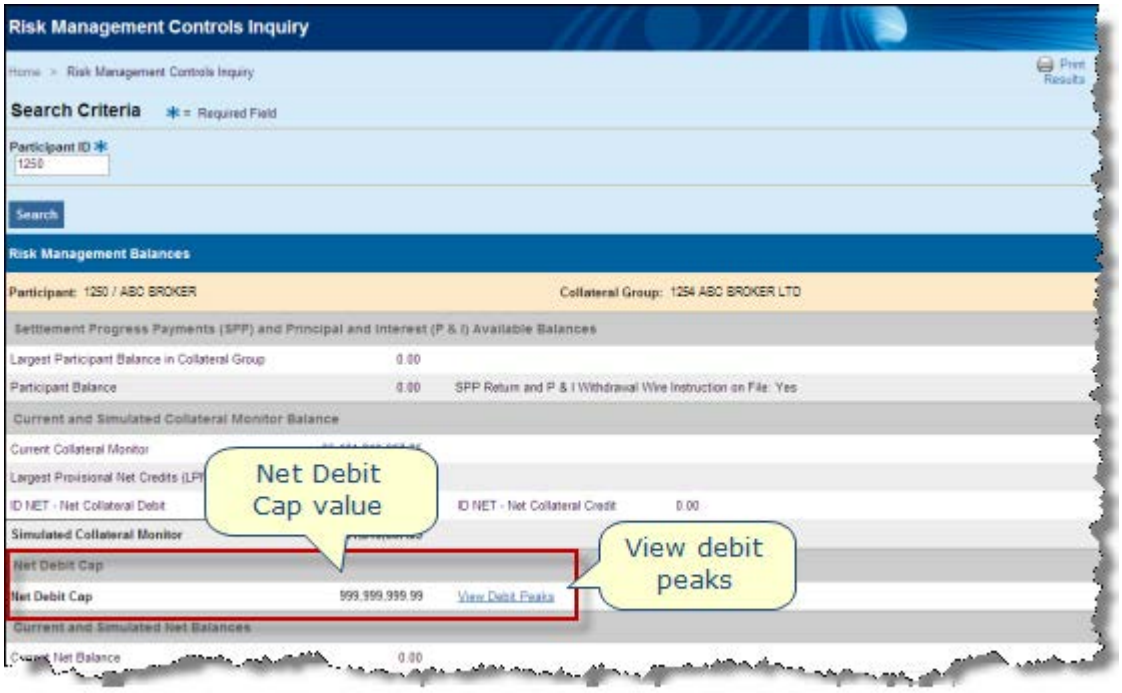
- The participant balance amount can be displayed as a value with a hyperlink or only as a value. A hyperlink is displayed if you meet all four of the criteria below.
  - o You are the signed-on participant.
  - o The participant balance has $100,000 or more available to withdraw.
  - o Wire instructions are on file.
  - o Your role includes collateral group authority.

- After clicking on the hyperlink, you are taken to the SPP and P&I Withdrawal Request screen. On this new page, you can view all participants with at least $100,000 available to withdraw in the collateral group. SPP and P&I Balances are displayed in descending dollar value order.

Viewing Balances: View Debit Peaks

To return to the **Viewing Balances** in Risk Management Controls Inquiry main page, click here.

To view the dollar amount of the highest net debit for the listed date, click on the hyperlink on the Risk Management Controls Inquiry balances view. You will be transferred to the Debit Peak function and asked to input your data.

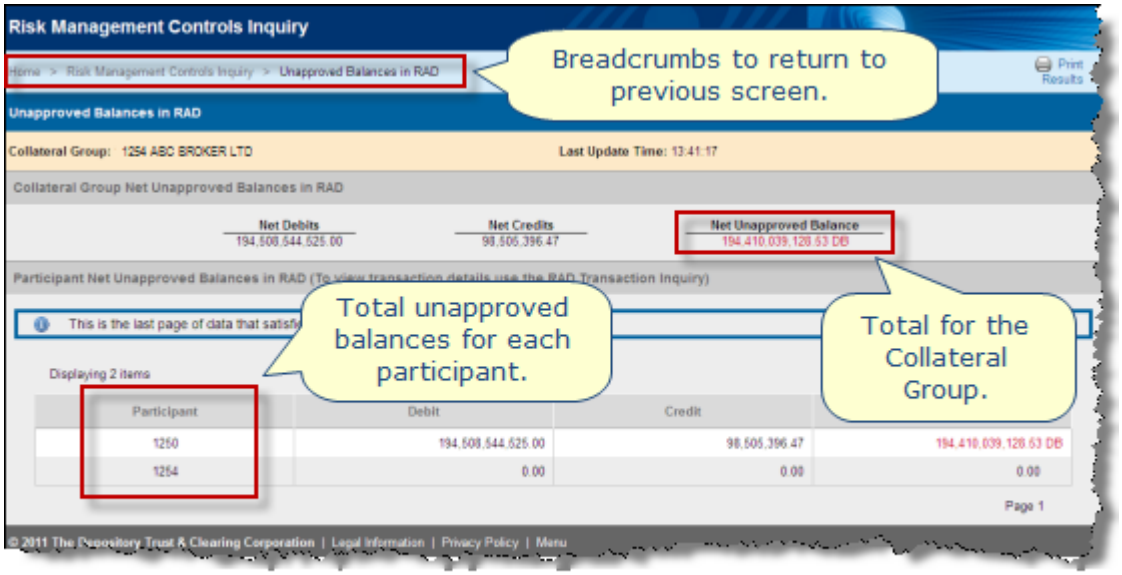


Risk Management Controls Inquiry net debit cap view

Viewing Balances: Unapproved Balances in RAD

To return to the **Viewing Balances** in Risk Management Controls Inquiry main page, click here.

The Unapproved Balances in RAD screen displays all Participants Net Unapproved Balances within the Collateral Group that are pending Receiver Authorized Delivery (RAD) approval.



Unapproved balances in RAD

Quick Tips

- The screen displays your total balances for the Collateral Group for unapproved transactions in RAD, including RAD, IRAD, and ID transactions.
- The screen displays a separate total balance for each participant within the Collateral Group under the summary information.
- To return to the **Risk Management Controls Inquiry** screen, use the breadcrumbs at the top of the display.
- If you would like to see specific transaction details, use the Settlement Web navigation bar to access the **RAD Transaction Inquiry** function. For more information, see **Error! Reference source not found**.

BUSINESS TERMS

 # A B C D E F G H I J K L M N O P Q R S T U V W X Y Z

#

1200 account	Sponsored participant account for a DTCC internal account that is used for wire transfer between it and other banks. Its primary purpose is to record unidentified or misdirected incoming funds transfers (intercepts) from the FLU System.
888 account	DTC account for CNS transactions.

A

ABA	**American Bankers Association**. The ABA number is used to identify almost all settling bank accounts within the FFS System.
ABS	**Asset-Backed Security**. Bonds or notes backed by loan paper or accounts receivable originated by banks, credit card companies, or other providers of credit and often "enhanced" by a bank letter of credit or by insurance coverage provided by an institution other than the issuer. (Dictionary of Finance and Investment Terms)
access coordinator	An individual employee or agent of a participant organization, responsible for establishing and maintaining the identities and entitlements (such as function eligibility) of the organizations operators.
accreted CMO factor	A factor that assigns a plus (+) or minus (-) value to a security for cash adjustments on collateralized mortgage obligation bonds.
accrual period	The period of time that asset-backed security trades settle with distribution.
activity code	A code that identifies an activity.
activity research tools	A group of tools to research transaction activity. You can research by participant, collateral group, pledged activity, short positions, payment orders, and rejected and dropped activity.
activity type	Terminology for pre cutoff, post cutoff, or adjustment activity type.
actor	A role that a user plays in relation to the system. Typical actors are DTCC participants, settling banks, and DTCC internal settlement staff.
Actual Expiration Date	The date that a UIT rollover or in-kind redemption expires as stated in the terms of the affected issues, or the date on which a voluntary offer or provisions expires as stated in the offering documents or the terms of the affected issues.
adjustments	Adjustment transactions that happen before cutoff.

ADR	**American Depositary Receipt**. Receipt for the shares of a foreign-based corporation held in the vault of a U.S. bank and entitling the shareholder to all dividends and capital gains. (Dictionary of Finance and Investment Terms)
Amortized	A loan in the process of liquidation via installment payments.
assumed subscription price	A price determined by the agent to follow for payment pending notification of the final or actual price.
ATP	**Account Transaction Processor**. ATP processes settlement automatically. The ATP system accepts transactions that represent changes in the quantity or status of a participant's positions, updates DTCs master files, and creates files for use as input to other applications. For example, if a participant made a funds transfer ATP would record the funds transfer, update the participant's positions, and also update the participant's collateral monitor.

B

basic subscription	The exercise of rights entitling the holder to receive new underlying securities upon the surrendering of rights and payment of the subscription cost.
book transfer	When the value of securities is transferred from one account to another but no securities change hands.
book value	Value at which an asset is carried on a balance sheet.

C

call with/without interest	Securities redeemed with/without accrued interest before maturity.
canceled	Status indicating that a request has been canceled by a participant.
cash and stock merger	The exchange of one company's security/CUSIP for another company's security/CUSIP and cash at a preset rate.
cash merger	The exchange of one company's security/CUSIP for cash at a preset rate.
chill	A systemic way DTC can prohibit you from processing certain activities. For example, a valued delivery chill will prevent you from making valued deliveries from your account.
CIL	**Cash-In-Lieu**.
closing date	The date on which the Underwriting Department will distribute an issue to the underwriters DTC participant account for book-entry delivery and settlement upon notification by both the underwriter and the issuer that an issue has closed. Also referred to as the distribution date.

CMO	**Collateralized Mortgage Obligation**. A mortgage-backed security bond that separates mortgage pools into different maturity classes, called tranches. This is accomplished by applying income (payments and prepayments of principal and interest) from mortgages in the pool in the order that the CMOS pay out. Tranches pay different rates of interest and typically mature in 2, 5, 10, or 20 years. Issued by the Federal Home Loan Mortgage Corporation (Freddie Mac) and private issuers, CMOs are usually backed by government-guaranteed or other top-grade mortgages and have AAA ratings.
CNS	**Continuous Net Settlement**. The system used by the National Securities Clearing Corporation (NSCC) to settle NYSE, AMEX and NASDAQ trades.
CNS long exemptions (levels 4)	Represents the position that the participant is expected to receive from CNS (the 888 account).
CNS short exemptions (levels 1+2)	Represents exempted positions that the participant is expected to deliver to CNS. The participant can lift a level 1 exemption by processing a delivery to the 888 account (CNS). A level 2 exemption can be lifted by a broker-to-broker Deliver Order, a designated deposit, or a designated pledge.
COD	**Certificate On Demand**.
collateral	Any cash or securities in your account designated as Net Addition (NA).
collateral group	A related group of participant accounts. Collateral groups are bound together by internal DTCC rules for settlement and collateral processing.
collateral monitor	DTC tracks collateral in participant accounts using a control position called the Collateral Monitor (CM). At the opening of each business day, each CM is credited with the participants Fund deposit. At all times, the CM reflects the amount by which the collateral exceeds the net debit in the settlement account. DTC maintains sufficient collateral in your account to liquidate in the event you fail to pay your settlement obligation or become insolvent.
collateral value	The market value of a security less the applicable DTC haircut.
component securities	Two or more securities that comprise a unit.
conditional tender	A holder placing conditions on the acceptance of its tender by instructing that a minimum number of shares be accepted in the event of a proration.
contra	The other side of a participant transaction. Whenever a security is moved, one side gets a credit and the other a debit.
contra-CUSIP	The CUSIP used to indicate your tendered position (representing instructions submitted by Participants to surrender securities). For example, a contra-CUSIP is set up to complete a reorganization function.
corporate action	Any mandatory action not categorized as one of the above (e.g., bankruptcy).

cross endorsement	Settlement that takes place between DTC and its National Securities Clearing Corporation (NSCC) counterpart.
current net balance	A participant collateral group's net amount payable to DTC (if a negative balance appears) or the net amount payable to the participant (if a positive amount appears).
CUSIP	**Committee on Uniform Security Identification Procedures**. The identification number created by the American Banking Associations Committee on Uniform Security Identification Procedures (CUSIP) to uniquely identify issuers and issues of securities and financial instruments. The CUSIP number consists of nine digits; the first six digits identify the issuer and have been assigned to issuers in alphabetic sequence, and the next two characters (alphabetic or numeric) identify the issue. The ninth digit is the check digit.
cutoff	The end of trading activity for that business day.

D

DD	**Data Distribution Box**. A receptacle located in the central delivery area of DTC used for distributing hard-copy reports and notices to participants.
declaration date	The date on which the issuer declares the income distribution, the record date, and the payable date.
deliverer	The party that delivers the security (also known as the seller).
DO	**Deliver Order**. The term used to define a book-entry movement of shares of a particular security between two DTC participants.
DPAL	**Dividend Position And Allocation History**.
drops	Transactions that do not complete and are dropped due to insufficient position, risk management controls, etc.
DRP	**Dividend Reinvestment Program**. Automatic reinvestment of shareholder dividends in more shares of the company's stock. (Dictionary of Finance and Investment Terms)
DRS	**Direct Registration Service**.
DTC	**The Depository Trust Company**. With the National Securities Clearing Corporation (NSCC), DTC provides trade settlement. DTC and NSCC are part of The Depository Trust & Clearing Corporation.
DTC Cover Protect Expiration Date	The last day you can cover your protects and surrender rights through DTC pursuant to Notices of Guaranteed Delivery. This date may be earlier than the date established for this purpose by the offeror.
DTCC	**The Depository Trust & Clearing Corporation**. The holding company of The Depository Trust Company (DTC) and The National Securities Clearing Corporation (NSCC).

DTCC desktop	Home page for the DTCC portal. All available PTS web functions can be accessed from this page.
DTCC user	DTCC Settlement and Systems staff. An internal user in the DTCC wire room.
dual member	Terminology for shared participant accounts at DTC and NSCC.
due bill	A check equivalent to the distribution amount or an IOU entitling the receiver to the distribution.

E

estimated factor	A value substituted for the true factor when the true factor is not yet public. This is usually the last known factor, and is needed to determine the dollar value of a trade that takes place during the delay period.
ex-date	The first date on which a security trades without the income distribution. Normally, the ex-date is two business days prior to record date.
ex-distribution	The first date on which a security trades without the income distribution. Also known as the ex-dividend or the ex-date.
ex-dividend	A trade that is settling without the distribution.
exchange offer	An offer to surrendered securities in exchange for securities, or a combination of securities and cash.
expiration date	The date that rights expire (become worthless).
exposure	The difference between the value of the securities being surrendered and the value of the entitlement to be received.

F

FAST	**Fast Automated Securities Transfer**. An arrangement between DTC and transfer agents to eliminate the movement of securities certificates. By signing the Balance Certificate Agreement with DTC, agents agree to maintain DTC-eligible inventory in the form of jumbo certificates registered in the name of DTCs nominee name, Cede &Co. DTC and FAST agents electronically reconcile the results of participant's daily deposit and withdrawal activities.
FFBI	PTS function code for the Bulletin Board Inquiry sub-function.
FFFI	PTS function code for the Funds Transfer function.
FFPS	PTS function code for the participant Statement function.
FFPS1	PTS function code for the participant account Statement Activity Balances sub-function.

FFPS2	PTS function code for the participant account Statement Activity Totals sub-function.
FFRR	PTS function code for the Reversal Return Request function.
FFS	**Federal Funds System**.
FFXA	PTS function code for the Cross Endorsement Adjustment Inquiry sub-function.
FLU	DTCCs Fedwire Link System. FLU transfers payments between DTCC and the FRBNYs Fedwire system.
FPWR	PTS function code for the P/I Withdrawal Request function.
FRBNY	**Federal Reserve Bank of New York**.
free account	General DTC participant account.
FTWS	**Foreign Tax Withholding Service**.

G

group user	A signon ID assigned to a service bureau that enables an external user to view information about multiple participant accounts.

H

haircut	A formula for the reduction in the collateral value of a security based on its relative price volatility. The haircut varies according to the class of a security, its market risk, and it's time to maturity.

I

information agent	An agent retained by the offeror to distribute the offering material and answer shareholder questions. Also referred to as Proxy/Soliciting Agent.
initial distribution	The delivery of shares of a new issue from the Lead Manager and Syndicate Members to their customers. Shares are considered Initial Distribution shares until they are sold on the secondary market.
interim period	DTCs term for the Due Bill Period.
IPO	**Initial Public Offering**. A corporation's first offering of stock to the public. In an IPO, a corporation must comply with registration requirements of the Securities and Exchange Commission (SEC).
IVORS	**Involuntary Redemptions and Sales**. DTC product that allows a Unit Investment Trust (UIT) holder to surrender whole and fractional units for value via book-entry.

J

K

L

lead manager	The institution that organizes and leads a syndicate of underwriters in purchasing and distributing shares of an offering to investors. Also known as lead underwriter.
legal entity	A legal primary account used for settling purposes.
Letter of Transmittal	The document signed by the security holder in which it agrees to tender its securities pursuant to the terms of the offer. It contains information about the certificates and quantity being tendered, as well as where and to whom the payment should be made.
liquidation	The dismantling of a company with the distribution of securities and/or cash to creditors first (bondholders).
LOC	**Letter Of Credit**. Instrument or document issued by a bank guaranteeing the payment of a customer's drafts up to a stated amount for a specified period. (Dictionary of Finance and Investment Terms)
long allocations	Deliveries from NSCCs Omnibus account #888 as a result of NSCCs Continuous Net Settlement (CNS) system.
LPNC	**Largest Provisional Net Credit**. A control that ensures that reversing a failed Money Market Instrument (MMI) issue transaction does not cause your Risk Management Controls to be overridden.
LPNC/MMI issuer	The Largest Provisional Net Credit (LPNC)/Money Market Instrument (MMI) issue in which the participant incurred its largest provisional net credit.
LPNC/MMI issuer name	The name of the issuer of the Largest Provisional Net Credit (LPNC)/Money Market Instrument (MMI) issue for that day.

M

MA	**Minimum Amount**. Securities in your account that are not considered collateral.
MAD900	All-inclusive eligibility check on the mainframe (API on the mainframe).
made	Status indicating that a request has been completed in ATP.
mandatory tender with retainment	The exchange of bonds for cash; however, holders can elect to keep, or retain, their bonds.

manual ID	The identification number of the user that made a transaction.
market value	The prior day's closing price of a security for security valuation purposes.
memo segregation	Free account memo segregation is an inventory control mechanism that allows you to protect fully-paid-for customer securities in your general free account. Memo segregation also allows you to protect anticipated fully-paid-for positions. Positions that have been designated as memo segregated positions have a memo seg counter on them.
miscellaneous holdings	Holdings such as stock loans and repurchase agreements.
mortgage-backed/monthly put	An early redemption feature that allows the holder to elect to sell the bonds back to the issuer on a monthly basis according to specified priorities.
MMI	**Money Market Instrument**. Debt securities such as commercial paper or medium-term notes.

N

NA	**Net Additions**. DTCs classification for securities in your account that are considered collateral. Securities that are received vs. payment are automatically designated as NA because the receiver has not yet paid for these securities.
name change	The changing of a company name. The CUSIP for the security may or may not change as well.
NDFS	**Next Day Funds**.
NDO	**Night Deliver Order**. A DO input on the day prior to settlement. A reduced rate is charged for NDO transactions.
net debit cap	The maximum debit amount a participant's collateral group may incur.
net pending balance	The amount of debit and credit if all pending transactions complete.
net potential balance	The collateral groups current net balances plus net pending and unapproved totals.
net unapproved balance	The total of your unapproved balances.
non-IPO (other position)	Amounts in your other position accounts that are IPOs.
NSCC	**National Securities Clearing Corporation**. DTC and NSCC are part of The Depository Trust & Clearing Corporation.

O

odd lot preference	A feature that allows the offeror to accept odd lot tenders in full, without proration.
offeror	The party making the offer.

omnibus account 888	DTC account for CNS transactions.
optional dividend	A dividend for which the shareholder has several options regarding how it will receive distribution (e.g., cash, additional shares, or a combination).
optional repayment	A feature of a bond that entitles the holder to elect to surrender the bond for cash during a predetermined time period with a predetermined payable date.
oversubscription	A provision in a rights offer that allows a holder who fully exercises the basic subscription to subscribe to one of more additional shares, subject to the availability of additional shares.

P

P/I	**Principal and Interest**.
participant	The external owners of DTCC that use the depository's services. Participants are the only corporate entities that can maintain position and settlement balances at the depository.
payable date	The date on which the income is paid to security holders.
payment	Cash and/or securities in return for tendered securities.
PDA	**Pending Delivery Account**. An account reserved to satisfy pending deliveries. At a certain time the pending delivery account is released and pending transactions have access to these shares. You can release positions reserved in your pending delivery account for transactions that are recycling for risk management controls.
PEND	Pending Activity code. PEND allows you to view a list of all your pending transactions. A pending transaction is one that was submitted to DTC for processing but was not processed because of a position deficiency, a collateral deficiency, or a debit cap deficiency. You can also use PEND to cancel a transaction or place it on hold.
pended	A transaction that cannot be completed so it is recycled. A transaction that has become a pending transaction.
pending for collateral	The debit and credit amounts of transactions currently pending for collateral.
pending for debit cap	The debit and credit amounts of transactions currently pending for debit cap.
pending for position	The debit and credit amounts of transactions currently pending for position.
pending transaction	A transaction that was submitted to DTC for processing but was not processed because of a position deficiency, a collateral deficiency, or a debit cap deficiency.
pledged	Pledged securities are used as collateral for a loan or for some other purpose. They are moved from the pledgor's general free account to

	the pledgor's pledged account, which prevents them from being used to complete other transactions.
PO	**Payment Order**. A transaction in which a participant charges another participant for changes in value for outstanding stock loans or option contract premiums.
post activities	Activity that happened after cutoff.
post-cutoff activity	Original or adjustment transactions that take place after cutoff.
pre-cutoff activity	Original or adjustment transactions that take place before cutoff.
Proration	The percentage used to allocate oversubscription of rights. Also, the percentage of exchanged or tendered securities accepted based on the terms of the offer.
protect period	The period after the expiration of an offer during which securities may still be tendered (pursuant to a Notice of Guaranteed Delivery or other required documents submitted to the Tender Agent prior to the expiration of the offer).
PTA	**Pending Transactions Account**. The account containing pending transactions. Transactions that recycle as a result of risk management controls cause position to be reserved in your pending transactions account.
PTS	**Participant Terminal System**.

Q

R

RAD	**Receiver Authorized Delivery**. A control mechanism that allows you to review transactions prior to processing. It limits the exposure of misdirected or erroneously entered DOs, POs and Pledges.
reason	The reason for Pend or Status on Cancel requests.
recap	In the Settlement Services application, both P/I and Funds Transfer provide Recap pages that display how many transactions were requested, how many were sent, how many were canceled, and the dollar amounts.
receiver	The party that receives the security (also known as the buyer).
reclaim	The return of a deliver order or payment order received by a participant.
reclamation	The return of a deliver order or payment order received by a participant.

record date	The date on which the holder of a security must be registered on the books of the issuer in order to receive the income distribution on the payable date.
redemption	Transaction in which a UIT holder surrenders units to the Transfer Agent for value. See also Cash Redemption and In-Kind Redemption.
registered holder	The party that is on the books of the issuer as owning the security.
relinquishment	A feature of a bond that allows you to elect to give up your optional repayment right. This provision is often available for securities on which you pay a fee for the repayment provision. You receive a new non- option bond bearing the fixed rate interest payment from which the put fee would otherwise be deducted.
reorganization	Reorganization refers to corporate actions related to securities issued by either a corporation or government agency.
repurchase agreements	An agreement between two parties that allows the seller of securities to later repurchase them at an agreed-upon price.
requested	Status indicating that a request has been entered via the P/I Withdrawal Request function.
reverse split	The exchange of a company's security/CUSIP for the same company's new security/new CUSIP at a preset rate. This reduces the number of shares outstanding.
RMC	**Risk Management Controls**. The controls, primarily net debit cap and collateral that are used to provide protection to all DTC participants against the inability of one or more participants to settle their net settlement obligation.
round-up	A provision that permits a record date owner of the underlying security to roundup the quantity of rights the owner would otherwise receive in the rights distribution, to an amount that allows the owner to purchase one additional share in lieu of a fractional share. This is exercised between the record date and the distribution date of the rights distribution. In lieu of a round-up privilege, the terms of the rights offer may provide a step- up privilege.
RVP NA	**Receive Versus Payment**. A sub-counter of your NA position that indicates how much of your NA position was received versus payment during the current day.

S

SDFS	**Same Day Funds Settlement System**. A service of DTC for the book-entry settlement of securities delivered against payment in Fed Funds.
sealed bid tender offer	An offer allowing securities owners to choose the price at which they are willing to tender their securities. This is submitted in a sealed bid and sometimes must be within limits prescribed by the offeror. The offeror normally reserves the right to accept or reject any or all tenders.

segregation	A control mechanism that allows you to protect securities on deposit at DTC that have been fully paid for by the participant's customer. When you segregate securities they are moved from your free account to your segregation account and will remain there until released back to your free account.
sent	Status indicating that a withdrawal request has been sent to FRBNY via FLU.
separation date	The date the components of a unit can be traded separately.
SET	Settling Banks payments sent to DTCC to meet their net debit obligation.
settlement activity code	Settlement code that represents a type of money/security activity. For example, 26 is a Deliver Order, 78 is a Payment Order.
settlement date	The date on which the trade settles, usually three business days after the trade date.
settlement sub activity code	Sub-activity codes break down activity codes into additional detail. For example, when the activity code for a Deliver Order (26) is combined with the sub-activity code for an MMI (01), you have an MMI Deliver Order (2601).
settling bank	In order for DTCC to settle participant transactions under the SDFS system, it is necessary to settle with a "control" account called a Settling Bank. The Settling Bank account contains " net-net" value for the participant accounts responsible for settling. DTCC settles directly with this account instead of with the individual participant accounts. It is also a bank participant that settles for itself and may settle for other participants, including other bank participants.
SPP	**Settlement Progress Payment**. An incoming wire sent by a legal entity to post against one of its participant accounts. SPP is used for pre-funding participant accounts. When a Legal Entity wants to return an incoming wire, it initiates a procedure called Reversal/Return request. The reversal request is treated like an outgoing fund transfer from the FFS application to the FRBNY.
short @130% position value	The short position value of the securities in a transaction that is 130% of its value. The value is calculated by multiplying the number of short shares by its current market value, plus a 30% penalty.
short covers	Deliveries to NSCCs Omnibus account #888 as a result of NSCCs Continuous Net Settlement (CNS) system.
simulated collateral monitor	Your collateral groups actual Collateral Monitor (CM) reduced by its LPNC.
simulated net balance	A participant collateral groups net balance minus its LPNC. Either DB or CR appears to the right of the amount to indicate debit or credit.
simulated net balance	The debit or credit value of your collateral groups net balance reduced by its LPNC.
source	The originating source of a transaction.

step-up	A provision in an offer that permits you, when you exercise your basic subscription, to subscribe to one additional share of the underlying security in lieu of a fractional share.
stock loan	A loan from one participant to another based on securities pledged as collateral.
stock merger	The exchange of one company's security/CUSIP for another company's security/CUSIP or securities at a preset rate.
stock split	A stock distribution usually of 25% or more of what the shareholder owns. It usually has an ex-date of the first business day after the payable date.
subscription price	The cost to subscribe to one share of the underlying security.
subscription rate	The number of rights that must be exercised to subscribe to one share of the underlying security.
suspense	Participant balances that remain unsettled on the settlement date.
syndicate	A group of investment banks assembled by a lead manager to underwrite a new issue.

T

TA	**Transfer Agent**. Usually a commercial bank that acts as a "trustee" for the sponsor. The TA creates an IVORS database record for UIT CUSIPs. It can also enter and modify settlement information for the transactions originated by participants, and cancel participants transactions.
target security	The security that is the subject of a Voluntary Offering.
tender agent	The agent authorized by the offeror to act on its behalf to receive acceptance documents and securities that are the subject of the offer, and make distributions of payments.
total net balance	Comprised of the total balance of settlement activity codes 084, 087, and 088.
trade coupon	For variable rate issues, the coupon rate used to consummate the trade.
trade date	The date the trade was executed.
trade factor	The factor applicable to a trades black out period.
tranch	A risk maturity class, or other class, into which a multi-class security such as a Collateralized Mortgage Obligation (CMO) is split. For example, the typical CMO has A, B, and C tranches representing fast pay, medium pay, and slow pay bonds.
transaction date	The date a transaction is entered into the system.
transaction ID	The number that identifies a transaction.

true factor	The actual amount of principal remaining on the mortgages underlying the CMO/ABS. This is also known as the principal factor, and is used to compute the amortized value.
turnaround counter	Represents the position that the participant can deliver regardless of the Memo Seg counter (turnaround position ignores Memo Seg).

U

UIT	**Unit Investment Trust**. An investment vehicle representing a portfolio of securities such as corporate, municipal, or government bonds, mortgage-backed securities, preferred or common stock. Unit holders receive both principal and income payments in proportion to the number of units they own.
unapproved in IRAD	Debit and credit amounts of unapproved transactions with CUSIPs classified as indexed principal.
unapproved in RAD	Debit and credit amounts of transactions currently unapproved for Receiver Authorized Delivery (RAD).
unapproved value pledge release request	Debit and credit amounts of unapproved value pledge release request transactions.
unvalued transaction	Unvalued security additions that do not carry related payment obligation with the receipt of securities. They include: • Deposits • Free release of pledged securities • Receipt of a free DO • Releases of segregated securities • Free pledges
unwinding	The process of reversing transactions back to the original deliverers.

V

VRDO	**Variable Rate Demand Obligation**. Note representing borrowings (usually from a commercial bank) that is payable on demand and that bears interest tied to a money market rate, usually the bank prime rate. (Dictionary of Finance and Investment Terms)

W

wire room	DTCC Settlement department.
WT	**Withdrawal By Transfer**. Positions in physical certificates withdrawn from DTC for re-registration in the participants or customers name.

X

Y

Z