CBRS Meeting Minutes Summary: December 9 2010

I.   Review Reject/Request Message Processing
  • The committee decided to incorporate reject and request functionality into the existing Asset Input record layout, instead of creating an additional type of message
      o Reject and request records will use the same fields as the Asset Input record layout, only fewer of these fields will be required
      o CBRS will not perform any edits on the fields in the reject or request records
  • Best practice for reponses:
      o The proper response to a request record is an Original Asset Record
      o The proper response to a reject record is a Corrected Asset Record
  • A reject or request record must always be an Asset record ("A"): CBRS will reject a reject or request record marked as a Tax Lot record ("T")

II.   Review Record Layouts
  • The committee agreed to put the **Alternate Control Number** field back into the record layouts (the field was deleted in a previous meeting). Mutual Funds may need this field when they are covered in 2012
  • The committee added an **Exchange Rate** field on the Tax Lot record
      o The field contains the exchange rate for the basis, as of the acquisition date, if the cost is not in USD
      o Format is 9 digits to the right of the decimal, and 9 digits to the right of the decimal
      o Rate is the amount of local currency equal to one dollar. For example, if ISO Currency Code = JPY, the value in this field is 86.4428 for acquisition date 12/01/2009
  • The committee added a field called **Original Acquisition Date**
      o This field contains the original trade date for positions adjusted for wash sales
  • The committee added a field called **Certificate Number**
      o This field contains the physical certificate number that corresponds to the tax lot
  • New parking lot issue: when an issue changes transfer agents, the situation can occur where both the previous and current transfer agent need cost basis information. Can CBRS assist in passing information to both agents?