

## CBRS meeting Summary Jan 6 2010

### I. Discussion of fields to add to CBRS record layouts as a result of new proposed regulations

- Fields to add for Gifting
  - Date of gift
  - Fair market value as of date of gift
- Uncovered reason code
  - The committee agreed that a covered/uncovered indicator is not necessary:
    - If the “uncovered reason code” field is populated, that is sufficient notice to the receiver that the security is uncovered
    - If the “uncovered reason code” field is not populated, the security is covered
  - The committee discussed giving this field two values: “uncovered position” and “uncovered account.” We will continue this discussion at the next meeting
- Beneficial owner information
  - The new proposed regulations state that the name, address, telephone number, taxpayer ID and account number of the beneficial owner(s) of the security need to be passed
  - The regulations also say that a single code can represent the name, address, and telephone number of the broker receiving custody of the security
  - Therefore the hope of the committee is the regulations may change to say that the customer account number will be sufficient to represent the beneficial owner, so CBRS will not have to pass non-public information
- Transfer dates
  - “Date transfer is initiated” and “settlement date of transfer” may have to be added to the record layouts: more discussion/clarification is needed
- Number for corporate action
  - A field will need to be added to reflect the number of the most recent corporate action applied to adjust cost basis
  - The committee will further discuss the best practices surrounding this field

### II. Next Steps

- DTCC will update the record layouts to reflect these changes and distribute them to the committee prior to the next meeting