Previous Meeting Notes: April 15, 2014 – Reviewed & Approved

Next Meeting Planned: April 29, 2014 Noon- 1:00 pm ET

4/22/2014 Meeting Notes

The CBRS Steering Group discussed the following:

A. For Cost Basis Report of an option, the Transfer Control number in the Asset input should be populated as follows:
   a. ACATS should contain the ACATS control and sequence number
   b. Non-ACATS should contain the OCC Control number.

The Position Code is a required field on both CBRS Asset Input (472) and Tax Lot Record (523) layouts because the it is important to know the short obligations. Value selections for the Position Code field are: Short, Long, and Borrowed.

B. If a firm is not prepared to process the new 08= OCC Transfers transaction type indicator on the first day of CBRS Phase 4 production July 11, 2014, then they should not send firm rejects to the submitter. (They should instead suppress the rejects on the 08= OCC Transfer value of the transaction type indicator.)

C. The suggested best practices for the populating the fields related to discount/ premium, accrual/ accretion and current cost are being determined at the industry meetings.

Two new fields are being requested to add to the Tax Lot Input layouts

1. Carry over Basis
2. Last Adjustment Date.

Only basic edits will be applied in Phase 4,any future edits to be applied will be added in 2015.

Best practices:

Current cost for bonds should be submitted with the carryover basis included.

Additional best practices for these fields will be determined at a later date.