



Asset Services/Agent Services

16.14 INVESTORS VOLUNTARY REDEMPTION AND SALES (IVORS) ROLLOVER TRANSACTIONS VIA CCF: IVRLDY, IVRLD2, IVRLD3, AND IVRERL FUNCTION USER'S GUIDE

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OBJECTIVES OF THIS CHAPTER

The objectives of this chapter are to:

- Give an overview of the Investors Voluntary Redemption and Sales System (IVRLDY, F/RLD2, IVRLD3, and IVRER function.)
- Illustrate the formats of the required records.

OVERVIEW

IVORS allow Participants, on behalf of the UIT holder, to surrender Rollover UIT units for value via book-entry. The Rollover option allows a maturing trust holder to purchase a new trust with the proceeds of the maturing trust. Participants enter an indication of interest (IOI) through PTS function IVOR. The IVORS CCF system gives the Transfer Agents and Sponsor the vehicle to enter settlement detail for each indication of interest under their authorization.

The IVRLDY, IVRLD2 and IVRLD3 Functions

These Investors Voluntary Redemption and Sales system CCF functions supply the Transfer Agents and Sponsors with information on all IVOR IOI ROLLOVER requests that are in good standing and pending settlement entered that day. Information is FYI only and it's not to be modified and return to DTC.

The IVRERL Function

The Investors Voluntary Redemption and Sales system CCF function IVRERL supplies the Transfer Agents Sponsors with information on all IVOR IOI ROLLOVER request that are in good standing and pending settlement. The Transfer Agent or Sponsor then can supply detail information for settlement and return the record back to DTC via ICM CCF/MDH functions ITO1 or ITO5. Record fields that can be edited are Settle Date, Rollover Price per Unit, Purchase price per Unit, Accrued Interest per Unit, Concession Fee and Cash-In-Lieu. Each of the edit fields has a corresponding 'change indicator' field that must be changed from 'N' to 'Y' when entering or modifying the corresponding edit field. DTC will bypass any edit field that does not have its corresponding change indicator field updated to 'Y'.

ICM functions ITO1 and ITO5 are to be used to transmit IVRERL records to DTC for IVOR settlement.

Modes of Transmission

All files are available via CCF. Users requesting via CCF receives a file consisting of a CCF Header Record followed the IVRLDY, IVRLD2, IVRLD3 and IVRERL Detail Records. The formats for the CCF Header Record, and the IVRLDY, IVRLD2, IVRLD3, and IVRERL Detail Records are described in the following sections.

Availability

Note: All times are Eastern Time.

The IVRLDY function is normally available from approximately 12:30.

The IVRLD2 function is normally available from approximately 14:30.

The IVRLD3 function is normally available from approximately 16:40.

The IVRERL function is normally available from approximately 18:45.

Holiday Processing

The section describes the availability of processing for the various types of holidays that DTC is subject to.

- All Closed Banks, Exchange and DTC closed: (New Years Day, Presidents Day, Memorial Day, Juneteenth, July 4th, Labor Day, Thanksgiving Day, and Christmas Day): No processing and the file will not be available.
- Banks Closed, Exchange Open and DTC Open (Columbus Day, Veterans Day): No processing and file will not be available.
- Banks Open, DTC Open, Exchange Closed (Good Friday): No processing and file will not be available.
- Exchange Open, Banks and DTC Closed (Martin Luther King Day): No processing and file will not be available.

RECORD FORMATS

Standard ICM Transaction Header

The first 26 bytes of each record returned contains the following standard ICM header information:

Standard ICM Transaction Header				
Position	Length	Format	Field Name	Field Contents
1	1	Character	Feedback Indicator	Used to indicate if any errors were encountered during processing; this field is to be left blank on input.
2	1	Character	Production/Test Indicator	P = Production., T = Test
3	6	Character	Record Type	Record type for inter-day files are 'IVRLDY', 'IVRLD2', 'IVRLD3'. Record type for End of Day file is 'IVRERL'.
9	2	Numeric	Record Suffix	01
11	2	Numeric	Version Number	Indicates which version of the data record formats are being used; the value for Phase I is always 01.
13	6	Character	User Reference Number	Used by transmitting party to uniquely identify the transaction (optional).
19	8	Character	Addressee	The entity on behalf of whom the transaction is being processed: right justified, zero filled for numeric addressee or Mnnrmnnn for non-numeric addressee.

IVRLDY, IVRLD2, IVRLD3, IVRERL Detail Record

The format of the IVRJJJDY, IVRLD2, IVRLD3, and IVRERL Detail Records is described below.

Note:

The 26-byte Standard Transaction Header always precedes the Detail Record and is described in [Standard ICM Transaction Header](#). File length = Header record + Detail record = 600 bytes.

Investors Voluntary Redemption and Sales				
Position	Length	Format	Field Name	Field Contents
27	15	Character	Transaction Identifier	ccyymmddxxxxxx Trade date + entry sequence number.
42	12	Numeric	Maturing CUSIP Number	Position 1-2 US Position 3- 11 9-character CUSIP ID Position 12 0.
54	40	Character	Security Description	Security description of maturing CUSIP.
94	14	Numeric 9(9)v9(5)	Share Quantity	Share quantity entered on the Participants for rollover transaction.
108	12	Character	Rollover into CUSIP	Position 1-2 US Position 3- 11 9 - character CUSIP ID Position 12 0
120	40	Character	Security Description	Security description of Rollover into CUSIP.
160	6	Character	Status Code	Six-character code to indicate the status of the transaction.
166	34	Character	Status Description	Description of the Six-character status code.
200	8	Character	Trade Date	Date the Participant entered the transaction. Format CCYYMMDD
208	8	Character	Settlement Date	Date of settlement. Format CCYYMMDD.
216	1	Character	Settlement Date Change Indicator.	When changing the Settlement date this indicator must be updated from 'N' to 'Y'.
217	8	Character	Participant Number	Participant who entered the transaction
225	20	Character	Participant Name	Name of the Participant who entered the transaction.
245	8	Character	Sponsor Number	Sponsor of the maturing UIT CUSIP.
253	20	Character	Sponsor Name	Name of the Sponsor
273	8	Character	Transfer Agent Number	Controlling Transfer Agent for transaction

Investors Voluntary Redemption and Sales				
Position	Length	Format	Field Name	Field Contents
281	8	Character	Transfer Agent Participant Number	Transfer Agent Participant Number
289	20	Character	Transfer Agent Name	Name of the Transfer Agent
309	2	Character	Transaction Type	'RO' for rollover transaction
311	15	Numeric	Price Per Unit	Share price for the maturing CUSIP
326	1	Character	Price Per Unit Changed Indicator	Must be changed from 'N' to 'Y' when entering or modifying the Price Per Unit field
327	15	Numeric 9(9)V9(6)	Accrued Interest Per Unit	Accrued interest for maturing CUSIP. If accrued interest is zero then zeros must be entered and the Accrued Interest change indicator updated to 'Y'
342	1	Character	Accrued Interest Per Unit Changed	Must be changed from 'N' to 'Y' when entering or changing the Accrued Interest field
343	15	Numeric 9(9)V9(6)	Rollover Price Per Unit	Share price for the rollover into CUSIP
358	1	Character	Rollover Price Per Unit Update Indicator	Must be changed from 'N' to 'Y' when entering or changing the Rollover Price Per Unit field
359	13	Numeric 9(11)V99	Settlement Amount	Settlement value per transaction
372	8	Character	Last Maintenance Date MMDDCCYY	Last date transaction was changed.
380	78	Character	Transaction Comments	Transactions comments
458	1	Character	Transfer Agent or Sponsor Indicator	Indicates whether this is a Transfer Agent record or Sponsor record
459	11	Numeric 9(5)V9(6)	Concession Fee Per Unit	Concession Fee Per Unit. Default is zero.
470	1	Character	Update Indicator	Must be changed from 'N' to 'Y' when entering or modifying the Concession Fee.
471	11	Numeric 9(9)v(2)	Concession Fee Total	Total Concession Fee Per Transaction
482	9	Numeric 9	Rollover Units Receiving	Total Rollover Units Receiving Per Transaction
491	11	Numeric 9(9)V9(2)	Cash in Lieu	Cash payment in place of fractional shares
502	8	Character	Maturity Date	CUSIP Maturity Date
510	91	Character	Filler	For DTC use Only.

CCF TAPE BACKUP PROCEDURE

If Users are not able to retrieve data via CCF because of modem or telephone line equipment failure at their sites, and the data is critical, Users must call DTC Customer Support Center to specify the data type desired, and make arrangements to have a magnetic tape picked up via messenger.

When the magnetic tape is created by DTC, it has the following format:

For CCF Users:

- Non-labeled
- 600/6250 bpi
- RECFM = VB
- LRECL = 1504
- BLKSIZE = 1508

The tape will contain the data in exactly the same format as it would have been received at the User's computer site. CCF Users must use CCFDTFDB to deblock the tape.

If the User is unable to pick up a magnetic tape at DTC (as in the case of regional Participants), their alternative at the present time is to wait until their equipment problems are resolved or fall back to an alternative method of communication such as PTS. If they are resolved within the same day, and the function is available, they can receive the function normally.

If the problems are not quickly resolved, DTC, using a backup procedure for delivering non-current data, can make the User's data available to them anytime within the next five business days. This data is spooled out to the database using a special data type name (ASPECx=, where Ax= is a one-character numeric) and must be requested by the User using this data type name.

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