

The Depository Trust Company

IMPORTANT

B#: 1235

DATE: January 12, 2001

TO: All DTC Participants

CATEGORY: Settlement/Underwriting

FROM: Settlement Department

ATTENTION: Settlement Manager/Managing Partner/Cashier

SUBJECT: Option Exercise & Assignment Loan Program

On January 24, 2001, a new procedure will be made available through the Participant Terminal System (PTS) that will facilitate, through a loan program, the stock settlement obligations of common Options Clearing Corporation (OCC) Clearing Members and DTC Participants resulting from exercised and assigned (E/A) options. Under this program, a member firm may use securities pledged at DTC to meet the OCC margin requirement on these positions as collateral for a loan from an approved lender. The cash proceeds of this loan will then be credited to the member's settlement account at the National Securities Clearing Corporation (NSCC).

Background

To secure its guarantee obligation to NSCC in the event of a member firm default, OCC includes in its TIMS¹ margin computation a requirement on pending E/A transactions. This margin requirement continues from the date of option exercise (day T), through the time at which the firm has settled or marked to market the resultant stock purchase or sale obligation with NSCC on T+3 or paid NSCC its end-of-day money settlement for positions which have not been delivered or received, and ends when OCC is relieved of its guarantee obligation to NSCC (T+4). Notwithstanding the impact of concurrent option trade activity and/or market volatility, the collateral securing this E/A margin obligation is available for withdrawal from OCC on the morning of T+4.

¹ Theoretical Intermarket Margin System.

OCC, DTC and NSCC have jointly created this loan program with the overall goal of minimizing the collateral and financing requirements of common OCC and NSCC member firms by synchronizing the release of OCC's guarantee obligation with satisfaction of the member's obligation to NSCC.

Option E/A Loan Program

The Options Clearing Corporation Disbursement (OCCD) function has been developed by DTC and OCC to allow Participants to negotiate loans with Pledgee Participants using securities pledged to OCC for margin purposes as collateral. The OCCD function will allow Participants to submit collateralization requests that will then require approval from the Pledgee and OCC. The OCCD function will allow Pledgee Participants to review Participants' collateralization requests and either approve or reject them. Only Pledgee approved collateralization requests will appear on OCC's approval screen in the OCCD function. Pledgee approved collateralization requests can then be approved or rejected by OCC. Only collateralization requests approved by both the Pledgee and OCC will be processed by DTC.

An OCC approved collateralization request will generate a Demand of Collateral (DCL) transaction (activity code 58) which will move the securities from the requesting Participant's pledge account (014) to an OCC control account. Once the DCL transaction completes, a valued pledge (activity code 54) will be processed from the OCC control account to the Pledgee designated by the Participant in the collateralization request. The valued pledge credit received into the OCC control account will then be applied to the Participant's NSCC balance. Participants will see these credits as new activity code 35 (OCC Collateral Money) in NSCC's settlement system.

Participants should note that although they will see the DCL transaction from their pledge account to the OCC control account in DTC's Account Transaction Activity Menu (ATAM) function, they will not be able to view the valued pledge from the OCC control account to their Pledgee in ATAM. However, Participants can determine if the valued pledge portion of the collateralization request has been completed in DTC's system by viewing the status of the collateralization request in the Browse option of OCCD. An "M" status will indicate that the valued pledge has completed in DTC's system. In addition, Participants will see the credits from the valued pledges in their NSCC balances after 2:30 p.m., ET.

Once DTC settlement is final (all net-net debits have been received) and DTC releases its risk management controls, the securities will be moved from the OCC control account's pledge position to the Participant's pledge position (14 account). The Participant and the Pledgee will see this movement as a Participant Swing (activity code 7) in the ATAM function.

DTC will charge the same fee for processed OCC collateralization requests as it does for valued pledges, i.e., the requesting Participant will be charged \$.83 and the Pledgee will be charged \$.83 per completed request.

Demand of Collateral Reversals

In the event that a valued pledge from an OCC control account recycles to the Pledgee and does not complete (drops) by DTC's valued recycle cutoff at approximately 3:10 p.m., ET, DTC will reverse the associated demand of collateral transaction. The demand of collateral reversal will, in effect, "repledge" the Participant's securities back to OCC. The demand of collateral reversal will appear as an adjustment in the ATAM function.

Pledge Returns

Pledges should be aware that pledge returns of valued pledges from OCC control accounts will not be permitted systemically. Requests for pledge returns to OCC control accounts should be directed to DTC's Settlement Managers, Ed Collins or Julie Krill at (212) 855-5819 and (212) 855-5906, respectively. However, Pledges will be permitted to process pledge returns using the normal pledge return process once the securities are swung from the OCC control account to the Participant after DTC releases its Risk Management Controls at approximately 5:00 p.m., ET.

Eligibility

Participants wishing to utilize the new OCC Collateralization procedures must first contact a representative from OCC's Risk Management Department (call John Fennell, OCC's Director of Risk Management at (312) 322-6274 for further information). In addition to contacting OCC, interested Participants must contact their DTC Relationship Manager and request access to the OCCD function and the OCCA sub-function. Pledges planning to accept OCC collateralization requests must also contact their Relationship Managers and request access to the OCCD function and the OCCP sub-function.

Participants and Pledges interested in participating in OCC's Collateralization service should request eligibility for their respective OCCD functions and sub-functions with their Relationship Managers at least two days prior to the actual day they anticipate using the service. **Participants should note that all collateralization requests must be approved by OCC. Therefore, OCC must be contacted before a request is submitted through the OCCD function.**

Cutoffs

Eligible Participants will be permitted to submit OCC collateralization requests until 11:00 a.m., ET. Eligible Pledges will be permitted to approve or reject OCC collateralization requests until 1:00 p.m., ET. and OCC will be permitted to approve or reject Pledge approved OCC collateralization requests until 2:00 p.m., E T. Participants and Pledges should refer to the attached OCCD procedures for detailed instructions on how to use the new OCCD function.

Tickets

Participants wishing to receive OCC Collateralization tickets should contact their Relationship Manager and request activation of the "OCCTICKT" INFO indicator.

Questions regarding this notice may be directed to the undersigned at (212) 855-5906 or your Relationship Manager.

Julie Krill
Manager
Settlement

OCCD

Introduction

Overview

The Options Clearing Corporation Disbursement (OCCD) function allows participants to negotiate loans with approved lenders using securities pledged to OCC for margin purposes as collateral. The proceeds from these loans will be applied to the participants' NSCC settlement balance. Pledgors enter requests via OCCD, and pledgees and the OCC approve or reject requests.

Note—Participants must contact the OCC to become eligible. Call OCC's Director of Risk Management at (312) 322-6274.

The following describes the sequence of events once eligibility is established by the OCC:

- The participant (the pledgor) negotiates a loan with an approved lender (the pledgee) using securities pledged as collateral to OCC. Both the participant and the pledgee must be DTC participants.
- The participant requests OCC to repledge specific securities for value via option 1 of OCCD.
- The OCC and the pledgee approve the securities for the pledge via options 2 and 3 of OCCD.
- Once the request is approved, the securities are moved to an OCC control account, then pledged for value to the pledgee.
- As a result of the Value Pledge, the loan proceeds are deposited in an OCC control account, then forwarded to NSCC Money Settlement intra-day and to the Risk Management Integrated Database. The instructions will indicate which participants should be credited for settlement.
- After Money Settlement completes at the end of the day, the pledge is moved from the OCC control account back to the participant's pledged account.

When to Use

Pledgors: use option 1 of OCCD to repledge OCC collateral.

Pledgees and OCC: use options 2 and 3 of OCCD to approve pledge requests.

OCCD is available on business days from 8:00 a.m. to 11:00 a.m. eastern time for entering requests. The cutoff time for entering pledgee approvals is 1:00 p.m. The cutoff time for the OCC to enter approvals is 2:00 p.m.

List of Screens

OCCD consists of the following screens:

This screen	Allows you to
OCC Collateralization Services	Select collateralization request services, pledgee approval services, or OCC approval services.
OCC Collateralization Requests	Display a list of items pledged to the OCC (via <u>COLL</u> or machine readable input) and enter collateralization requests.
Detail Addendum	View the details of a previously entered request.
OCC/Pledgee Collateralization Approvals	Approve or reject requests.
OCC Collateralization Inquiry	View previously entered requests.

Procedures

Entering Collateralization Requests for OCC Collateral

Use the following procedure to enter requests to repledge collateral pledged to the OCC.

Note—Before using this procedure, see the [Reference](#) section to familiarize yourself with the screens you will see when using this function, and to prepare any information you may need to provide for entry fields and option selections.

Step	Action
1	Type OCCD on the Enter Function screen and press ENTER. <i>Result</i> —The OCC Collateralization Services screen appears.
2	Type 1 in the Enter Service Code field and press ENTER. <i>Result</i> —The OCC Collateralization Requests screen appears.
3	Type values in the following fields and press ENTER: <ul style="list-style-type: none"> • Pledgor: Type the pledgor's participant number (<i>group users only</i>) • OCC Pledge Account: Type 981 • Loan Date: Type 032073 (<i>optional; this is the only applicable loan date for OCC and the system will default to this value if left blank</i>) • Activity Date: Type a date in mmddyy format to list items entered on a specific date (<i>optional</i>). <i>Result</i> —The requests that correspond to the entered values appear.
4	Tab to the C/S field to the left of the desired item and type C , then tab to and type the values in the following fields: <ul style="list-style-type: none"> • Quantity: Type the number of shares, up to nine digits (you can overwrite the displayed value with a lesser value) • Loan Value: Type the loan value, up to ten whole digits and two decimal places • Pldg: Type the pledgee's pledgee number • Comments: Type any applicable comments for the request, up to 56 characters on two lines. <i>Note</i> —You can also type S in the C/S field to display additional details about the item.
5	Press ENTER. <i>Result</i> —If an error occurs, an applicable message appears. Correct the error and press ENTER again until no further messages appear.
6	Press PF1/13. <i>Result</i> —The line becomes protected (fields are no longer open for entry). Tickets are generated for the OCC and the pledgee.

Approving an OCC Collateral Request

Use the following procedure to approve requests for OCC collateral. This procedure is for both pledgees and the OCC. Pledgees must enter their approvals first, then the OCC.

Note—Before using this procedure, see the [Reference](#) section to familiarize yourself with the screens you will see when using this function, and to prepare any information you may need to provide for entry fields and option selections.

Step	Action
1	Type OCCD on the Enter Function screen and press ENTER. <i>Result</i> —The OCC Collateralization Services screen appears.
2	Type one of the following in the Enter Service Code field and press ENTER: <ul style="list-style-type: none"> • 2: If you are the pledgee • 3: If you are the OCC. <i>Result</i> —The OCC/Pledgee Collateralization Approvals screen appears.
3	Type values in the entry fields at the top of the screen to specify the items to be listed, then press ENTER. <i>Result</i> —The requests that correspond to the entered values appear.
4	Tab to the Apprvl field to the left of the item you want to approve or reject and type A or R , respectively.
5	Tab to the Comment 1 field and type any comment applicable to the transaction. You can use both Comment 1 and Comment 2 , allowing up to 56 characters total.
6	Press ENTER. <i>Result</i> —If errors are found, an applicable message appears. Correct the error and press ENTER again. When all errors are corrected, the cursor is positioned in the Pledgee field near the top of the screen.
7	Press PF1/13. <i>Result</i> — The selected item no longer appears on the screen. Once the pledgee approves the request, the OCC receives a ticket. When the demand for collateral (movement of shares from the participant’s account to the control account) is staged, the OCC and the pledgor receive tickets. When the valued pledge is staged, the OCC, the pledgor, and the pledgee receive tickets.

Viewing Collateralization Requests

Use the following procedure to browse through previously entered collateralization requests.

Note—Before using this procedure, see the [Reference](#) section to familiarize yourself with the screens you will see when using this function, and to prepare any information you may need to provide for entry fields and option selections.

Step	Action
1	Type OCCD on the Enter Function screen and press ENTER. <i>Result</i> —The OCC Collateralization Services screen appears.
2	Type 4 in the Enter Service Code field and press ENTER. <i>Result</i> —The OCC Collateralization Inquiry screen appears.
3	Type the Pledgee number and Pledgor participant numbers in the entry fields provided.
4	<i>Optional.</i> To specify the requests you want to view, type information in any of the remaining fields at the top of the screen and press ENTER. <i>Result</i> —Requests matching your criteria are displayed.

Reference

OCC Collateralization Services Screen

The OCC Collateralization Services screen is a menu that allows you to select an option to either enter collateralization requests, approve/reject requests, or view requests.

Sample Screen

```
QAA1/OCCD                THE DEPOSITORY TRUST COMPANY                MM/DD/CCYY
00002199 - 99           OCC COLLATERALIZATION SERVICES           HH:MM:SS
=====
                        1) OCC Collateralization Request Services
                        2) OCC Collateralization (Pledgee Approval) Services
                        3) OCC Collateralization (OCC Approval) Services
                        4) Browse OCC Collateralization Requests

                                Enter Service Code:
=====
ENTER :GO TO SELECTED SERVICE
PF8/20:END           PF9/21 :SIGNOFF
```

Field Descriptions

The **Enter Service Code** field allows you to enter one of the following options:

- **1** : To enter collateralization requests (pledgor)
- **2** : To approve or reject requests (pledgee)
- **3** : To approve or reject requests (OCC)
- **4** : To browse previously entered requests (pledgor, pledgee, OCC).

This field	Allows you to
C/S	Enter one of the following: <ul style="list-style-type: none"> • C: To request the collateral • S: To view pledgee details on the Detail Addendum screen.
Quantity	View the number of shares available to pledge. You can overtype this value with the quantity you want to pledge at this time.
CUSIP	View the CUSIP number of the securities being pledged.
Loan Value	View the current dollar value of the loan. You can overtype this value with the amount you want to borrow.
Pldg	Enter the number of the pledgee to whom the pledge is being made.
Comments	View comments entered for the request. The system will format this field with spaces and slashes, following a pattern preset by the OCC. You can overtype this value, up to 56 characters. <i>Optional.</i> When entering a transaction that requires OCC formatting, the following information is required : <ul style="list-style-type: none"> • Positions 1 through 3: OCC clearing number • Position 5: Entry type (enter a V) • Position 7: Account type (enter C, F, or M to describe where the securities reside at OCC) • Positions 9 through 27: leave blank • Positions 1 through 12 of line 2: Cross reference (<i>optional</i>).

Detail Addendum Screen

The Detail Addendum screen appears when you select a request on the [OCC Collateralization Requests](#) screen and displays additional details about that request.

Sample Screen

QAAQ/COL	THE DEPOSITORY TRUST COMPANY	MM/DD/CCYY
00002199 - 99	OCC COLLATERALIZATION REQUEST: DETAIL ADDENDUM	HH:MM:SS
=====		
Pledgee	: 2199	
Pledgee Description	: DTCC TEST PLEDGEE	
Associated Participant	: 2197	
Loan Date	: 03/20/73	
Activity Date	: 11/17/00	
CUSIP	: 1234ABC56	
=====		
PF6/18 :RETURN		

Field Descriptions

This field	Displays
Pledgee	The pledgee's pledge number.
Pledgee Description	The pledgee's name.
Associated Participant	The pledgee's participant number.
Loan Date	The date on which the security was pledged to OCC.
Activity Date	The date on which the repledge was submitted.
CUSIP	The CUSIP number of the securities being pledged.

OCC/Pledgee Collateralization Approvals Screen

The OCC/Pledgee Collateralization Approvals screen appears when you choose options 2 or 3 on the [OCC Collateralization services](#) screen, and allows pledgors or OCC to approve or reject requests.

Sample Screen

```

QAAE                THE DEPOSITORY TRUST COMPANY          DATE: MM/DD/CCYY
00002199-99        OCC COLLATERALIZATION APPROVALS        TIME: HH:MM:SS
=====
PLEDGEE:  2199      DTC TEST PLEDGEE          PLEDGOR:  2198  DTC TEST PLEDGOR
LOAN DATE: 032073  TOT LOAN VALUE:          99999.00  APPROVE ALL ITEMS(Y):
GT/LT:    MKT VAL:          ASC/DSC:          TOT MKT VAL:          $68

APRVL  CUSIP      QUANTITY  LOAN VALUE  MARKET VALUE  STAT
      COMMENT-1          COMMENT-2
1) 12345A678      1          99999.00          P
DTC TEST CORP <
2)
3)
4)
5)

===== NO MORE.
ENTER:PRE-EDIT  PF1/13:UPDATE  PF2/14:PLGOR COMT  PF3/15:APPRVL COMT
PF7/19:MENU     PF8/20:END     PF9/21:SIGNOFF    PF11/23:SCRL
  
```

Field Descriptions

This field	Allows you to
Pledgee	Enter the pledgee's pledgee number.
Pledgor	Enter the pledgor's participant number.
Loan Date	View the date on which the security was pledged to OCC. <i>Note</i> —All pledges to OCC have a loan date of 03/20/73.
Tot Loan Value	View the total loan value of all outstanding items that have not been approved. This value appears after you enter the Pledgee and Pledgor .
Approve All Items	Enter Y to approve all the collateralization requests listed. Otherwise, leave blank. <i>Optional. Default: Blank.</i>
GT/LT	Enter GT or LT to list transactions for amounts greater or lesser than the value you enter in the Mkt Val field. If you enter GT , transactions greater than or equal to the entered value are displayed. If you enter LT , <i>only</i> transactions that are less than the entered value are displayed. <i>Optional.</i>
Mkt Val	Enter a dollar amount of up to 12 digits for the transactions you want to list, corresponding with the value entered in the GT/LT field. <i>Optional.</i>

This field	Allows you to
Asc/Dsc	Enter A or D to list transactions in ascending or descending order by market value. <i>Optional.</i>
Tot Mkt Val	View the total market value of the listed transactions. This field displays a zero until you enter your search parameters.
Apprvl	Enter one of the following: <ul style="list-style-type: none"> • A: To approve the collateralization request • R: To reject the collateralization request.
CUSIP	View the CUSIP number of the securities in the collateralization request.
Quantity	View the number of shares in the collateralization request.
Loan Value	View the value of the collateralization request.
Market Value	View the market value of this request.
Stat	View the current status of the request: <ul style="list-style-type: none"> • Blank: No action has yet been taken • P: Request has been approved by the pledgee • O: Request has been approved by OCC • R: Request has been rejected • M: Request has been processed (made).
Comment 1 and Comment 2	Enter any additional comments about the approval or cancellation, up to 28 characters in each comment field. <i>Note</i> —Press PF2/14 to display comments entered by the pledgor, then press PF3/15 to open these fields for entry of your comments.

Function Keys

In addition to the standard function keys described in [Using the Standard Function Keys](#), the following are available on the OCC/Pledgee Collateralization Approvals screen:

This key	Allows you to
PF2/14	View comments entered by the pledgor, if any.
PF3/15	Open the Comment 1 and Comment 2 fields for entry. This allows you to enter your approval or cancellation comments.

OCC Collateralization Inquiry Screen

The OCC Collateralization Inquiry appears when you choose option 4 on the [OCC Collateralization Services](#) screen, and allows you to view previously entered requests.

This screen contains the same fields as the [OCC/Pledgee Collateralization Approvals](#) screen, except that on this screen the fields are display-only and the **Apprvl** and **Approve All Items** fields do not appear.

Messages

You may encounter the following messages when using the OCCD function. Messages are listed in alphabetical order, along with an explanation and suggested resolution for each.

ACTIVITY DATE IS INVALID

Probable Cause: A non-numeric date was entered.

Suggested Resolution: Enter a valid activity date in *mmddyy* format.

ASSOCIATED PARTICIPANT REQUIRED FOR COLLATERALIZATION

Probable Cause: The specified pledgee is not a DTC participant.

Suggested Resolution: Enter the number for a pledgee that is also a DTC participant.

COMPARE MARKET VALUE MUST BE NUMERIC

Probable Cause: A non-numeric value was entered in the **Mkt Val** field.

Suggested Resolution: Enter a dollar amount of up to 12 numeric digits.

COMPARE MARKET VALUE REQUIRED WITH GREATER THAN/LESS THAN

Probable Cause: A value was entered in the **Mkt Val** field, but the **GT/LT** field was left blank. You cannot enter a market value without specifying whether you want to view items of either greater or lesser value.

Suggested Resolution: Enter **GT** or **LT** in the **GT/LT** field.

COMPLETE APPROVAL CAN'T BE DONE - SOME ALREADY APPVD /REJT

Probable Cause: **Y** was entered in the **Approve All Items** field, but some of the displayed items have already been approved or rejected.

Suggested Resolution: Additional approvals for displayed items must be done individually by entering **A** in the **Apprvl** field for each item.

CAN'T HAVE A SECOND COMMENT LINE WITHOUT A FIRST ONE

Probable Cause: Data was entered on the second line of the **Comments** field, but the first line was left blank.

Suggested Resolution: Enter comments on the first line before using the second line.

DETAIL PLEDGEE INVALID

Probable Cause: A non-numeric value was entered.

Suggested Resolution: Type a valid pledgee number.

ENTER A "C" TO COLLATERALIZE, "S" TO SELECT DETAILS

Probable Cause: An invalid value was entered in the **C/S** field.

Suggested Resolution: Type **C** to request the collateral or **S** to view pledgee details.

ENTER PLEDGEE

Probable Cause: The **Pledgee** field was left blank; entry is *required*.

Suggested Resolution: Enter the pledgee's participant number.

ENTER PLEDGOR

Probable Cause: The **Pledgor** field was left blank; entry is *required*.

Suggested Resolution: Enter the pledgor's participant number.

GREATER THAN/LESS THAN REQUIRED WITH COMPARE MARKET VALUE

Probable Cause: A value was entered in the **GT/LT** field, but the **Mkt Val** field was left blank. You must enter a market value for comparison.

Suggested Resolution: Enter a value in the **Mkt Val** field.

INVALID ACTIVITY DATE

Probable Cause: An invalid activity date was entered.

Suggested Resolution: Enter a valid activity date in *mmdyy* format.

INVALID APPROVAL ALL

Probable Cause: Y was entered in the **Approve All Items** field after entering **A** or **R** in the **Apprvl** field for individual items. You cannot approve all if you have already specified approval or rejection for individual items.

Suggested Resolution: Either remove the values in the **Apprvl** fields, or remove the value in the **Approve All Items** field.

INVALID APPROVAL ALL - NOT ALLOWED WITH HEADER CHANGE

Probable Cause: Y was entered in the **Approve All Items** field after changing the values in the entry fields at the top of the screen.

Suggested Resolution: You must press ENTER first to display the applicable items.

INVALID ASCENDING/DESCENDING

Probable Cause: An invalid value was entered in the **Asc/Dsc** field.

Suggested Resolution: Enter **A** or **B**.

INVALID GREATER THAN/LESS THAN

Probable Cause: An invalid value was entered in the **GT/LT** field.

Suggested Resolution: Enter **GT** or **LT**.

INVALID LOAN DATE

Probable Cause: The specified loan date was invalid or not in the correct format.

Suggested Resolution: Enter **032073** (the only valid loan date for pledges to OCC) or leave blank.

INVALID LOAN VALUE

Probable Cause: The specified loan value is not numeric, is equal to zero or is not in the correct format.

Suggested Resolution: Enter a valid loan value in **999999999.99** format.

INVALID OCC ACCT

Probable Cause: A non-numeric value was entered in the **OCC Acct** field.

Suggested Resolution: Enter **981** or leave blank.

INVALID PFKEY

Probable Cause: An invalid function key was pressed.

Suggested Resolution: Press one of the valid function keys listed at the bottom of the screen.

INVALID PF1/PF13 KEY PRESSED

Probable Cause: PF1/13 was pressed after entering data in the entry fields.

Suggested Resolution: Press ENTER first to display items matching the entered values, then press PF1/13 to update.

INVALID PF1/PF13 KEY PRESSED - HEADER DATA CHANGED

Probable Cause: PF1/13 was pressed after changing the data in the entry fields.

Suggested Resolution: Press ENTER first to display items matching the entered values, then press PF1/13 to update.

INVALID PF1/PF13 KEY PRESSED - PRESS ENTER KEY

Probable Cause: PF1/13 was pressed after entering data in the entry fields.

Suggested Resolution: Press ENTER first to display items matching the entered values, then press PF1/13 to update.

INVALID PF11/PF23 KEY PRESSED - DATA CHANGED

Probable Cause: PF11/23 was pressed to scroll forward, but new values were entered in the fields at the top of the screen.

Suggested Resolution: Press ENTER first to change the display, then press PF11/23 to scroll forward.

INVALID PF2/PF3 KEY PRESSED - HEADER CHANGED

Probable Cause: PF2/14 or PF3/15 was pressed, but new values were entered in the fields at the top of the screen.

Suggested Resolution: Press ENTER first to change the display, then press PF2/14 or PF3/15.

INVALID PLEDGEE

Probable Cause: An invalid pledgee number was entered.

Suggested Resolution: Enter a valid pledgee number.

INVALID PLEDGOR

Probable Cause: An invalid pledgor number was entered.

Suggested Resolution: Enter a valid pledgor number.

INVALID QUANTITY

Probable Cause: The specified quantity is invalid or equal to zero.

Suggested Resolution: Overtyping the displayed value with the quantity you want to pledge at this time.

INVALID SIGNON, OR PLEDGOR

Probable Cause: The specified pledgor number is not a DTC participant.

Suggested Resolution: Enter a valid pledgor number.

LOAN DATE CAN'T BE GREATER THAN TODAY'S DATE

Probable Cause: A future date was entered in the **Loan Date** field.

Suggested Resolution: Enter **032073** (the only valid loan date for pledges to OCC) or leave blank.

LOAN VALUE LESS THAN 70% OF MARKET - PRESS PF1 TO PROCESS

Probable Cause: The specified loan value is less than 70% of market value.

Suggested Resolution: Information only; no corrective action required. Press PF1/13 to continue processing.

MARKET VALUE SHOULD BE GREATER THAN ZERO

Probable Cause: Zero was entered in the **Mkt Val** field.

Suggested Resolution: Enter a value greater than zero.

NO DATA ENTERED

Probable Cause: ENTER was pressed, but no values were entered in the fields provided.

Suggested Resolution: Enter the applicable information.

NO DATA ENTERED - INVALID PF1/PF13 KEY PRESSED

Probable Cause: PF1/13 was pressed, but no values were entered in the fields provided.

Suggested Resolution: Enter the applicable information, then press ENTER.

NO DATA ENTERED - INVALID PF11/PF23 KEY PRESSED

Probable Cause: PF11/23 was pressed to scroll forward, but no data was entered, therefore no items are yet displayed.

Suggested Resolution: Enter the applicable information in the entry fields provided, press ENTER to display the matching items, then press PF11/23.

NO DATA ENTERED - INVALID PF2/PF14 KEY PRESSED

Probable Cause: PF2/14 was pressed to view comments, but no data was entered, therefore no items are yet displayed.

Suggested Resolution: Enter the applicable information in the entry fields provided, press ENTER to display the matching items, then press PF2/14.

NO DATA ENTERED - INVALID PF3/PF15 KEY PRESSED

Probable Cause: PF3/15 was pressed to open the **Comment 1** and **Comment 2** fields for entry, but no data was entered, therefore no items are yet displayed.

Suggested Resolution: Enter the applicable information in the entry fields provided, press ENTER to display the matching items, then press PF3/15.

NO MORE ITEMS FOR THIS PLEDGEE

Probable Cause: All items for the specified pledgee have already been displayed.

Suggested Resolution: Information only; no action required.

NO MORE ITEMS FOR THIS PLEDGEE - NO SCROLLING POSSIBLE

Probable Cause: PF11/23 was pressed to scroll forward, but the end of the display has been reached.

Suggested Resolution: Information only; no action required.

NO RECORDS FOUND

Probable Cause: No data was found for the specified pledgee/pledgor/loan date.

Suggested Resolution: Enter different values.

NO RECORDS FOUND - NO SCROLLING POSSIBLE

Probable Cause: PF11/23 was pressed to scroll forward, but no data was found for the specified pledgee/pledgor.

Suggested Resolution: Enter different values and try again.

NOT AVAILABLE (FUNCTION QUIESCED) FOR OCCCOLLR

Probable Cause: The requested option has been quiesced.

Suggested Resolution: Contact your Participant Service representative for details, or contact the Customer Support Center at (888) 382-2721.

OCC ACCT MUST BE 981 ONLY

Probable Cause: An invalid OCC account number was entered.

Suggested Resolution: Enter **981** or leave blank.

PAST APPLICATION CUTOFF TIME FOR OCCCOLLR

Probable Cause: The cutoff time for entering a request has passed.

Suggested Resolution: Contact your Participant Service representative to extend cutoff.

PLEDGEE IS REQUIRED

Probable Cause: The **Pledgee** field was left blank; entry is required.

Suggested Resolution: Enter the pledgee's participant number.

PLEDGEE MAY NOT BE 981

Probable Cause: The OCC's participant number was entered as the pledgee.

Suggested Resolution: Enter a different pledgee number.

PLEDGEE NOT ON FILE

Probable Cause: The specified pledgee number was not found in the database.

Suggested Resolution: Enter a valid pledgee number.

PLEDGOR MISSING

Probable Cause: The **Pledgor** field was left blank; entry is *required*.

Suggested Resolution: Enter the pledgor's participant number.

PLEDGOR NOT QUALIFIED TO USE THIS FUNCTION

Probable Cause: As a pledgor, you are not qualified to use this function.

Suggested Resolution: Contact OCC and your DTC Participant Services representative, or contact the Customer Support Center at (888) 382-2721.

QTY ENTERED EXCEEDS QTY AVAILABLE

Probable Cause: The specified quantity is greater than the originally displayed quantity.

Suggested Resolution: Overtyping the quantity with a value that is less than or equal to the displayed quantity.

SYSTEM IS BUSY - PRESS ENTER KEY TO TRY AGAIN

Probable Cause: The database is temporarily unavailable.

Suggested Resolution: Try again later.

SYSTEM IS BUSY - PRESS PF1/PF13 KEY TO TRY AGAIN

Probable Cause: The database is temporarily unavailable and the requested update cannot be processed at this time.

Suggested Resolution: Try again later.

UPDATE COMPLETED

Probable Cause: The requested update was successfully completed.

Suggested Resolution: Information only; no action required.

USER SIGNON IS INELIGIBLE

Probable Cause: The signed on user is not authorized to perform this function.

Suggested Resolution: Use a different signon.