

Ovation Platform – Post Trades FIXML Input Guide

OCC

**THE FOUNDATION
FOR SECURE
MARKETS®**

Ovation Platform – Post Trades FIXML Input Guide

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Overview

About This Document

This *OCC Ovation Platform – Post Trades FIXML Input Guide* includes information for FIXML messages that clearing members send to OCC to support post trade transactions. The document includes record layouts for each message.

Post Trade Data Input

Clearing members send post trade data to OCC using the FIXML (Financial Information eXchange Markup Language) data formatting standard. Refer to the *Ovation Platform – DDS Overview Guide* for more information about FIXML messages, including CFI codes. The guide is available on the Theocc.com website.

If you have questions or comments, please contact your Member Services representative or the OCC Help Desk at one of the following:

- 800-621-6072 or 800-544-6091 (U.S.)
- 800-424-7320 (Canada)
- memberservices@theocc.com

What's New With the Ovation Platform?

The following table lists changes for FIXML post trade data input in the Ovation platform compared to the ENCORE system.

| FIXML Post Trade Data Input Changes | | |
|---|---|---|
| Message | Change | Description |
| All inbound messages | Truncation | Although many attributes get truncated to 100, OCC cannot guarantee a maximum length on FIXML attributes. Receiving systems must perform their own truncation if OCC publishes tags with a greater length than desired. |
| | Header Record | Batch header records are required for Spread Instructions and Customer Gross Margin Positions messages. The batch header is not required or validated for the other inbound FIXML messages. It can be included if a user wants to view the transactions expected on the Post Trade File Statistics screen. |
| Clearing Member Trade Assignment (CMTA) Transfers | Exchange tag no longer included | The Exchange (Exch) tag is not required on inbound CMTA transfer messages. OCC accepts the tag but does not use it for processing. |
| | Settlement of Commission and Clearing Fees (SCARF) decommissioned | OCC no longer supports SCARF. Therefore, the Miscellaneous Fees (MiscFees) block should not be included in the message. |
| | Actionable identifier/Account number information | The Actionable identifier/ Account number is available on both the buy and sell side of the CMTA transfer. A value is required for all CMTA transfers on the To Side. If the information is only supplied on the From Side, the CMTA transfer is accepted, and the Actionable Identifier/Account Number is populated on both the From and To sides on the outbound files. |
| Do Not Exercise Declarations (DNEDs) | Transmission renamed | EED/DNED instructions are included in Contrary Exercise Intention messages. |
| Expiring Exercise Declarations (EEDs) | Submission of 'ALL' no longer processed | Submission of an EED/DNED for "ALL" contracts using the Txt tag is no longer allowed. Firms wanting an entire EED or DNED quantity should enter the full explicit quantity. If the Txt tag is submitted with "ALL", it is passed through as informational data. |

| FIXML Post Trade Data Input Changes | | |
|---|---|---|
| Message | Change | Description |
| | Modify through DDS | <p>OCC accepts a positive or negative number to modify a contrary intention. A new quantity would be a positive value while an updated quantity could be a negative or positive value. For example, a firm initially submits a contrary with a quantity of 10. If they later decide to modify from the quantity of 10 to 8, they would populate the contrary quantity with -2. If a firm modifies the quantity from 10 to 12, the quantity field is populated with 2.</p> <p>The submission of all EEDs or DNEDs quantities is cumulative and processed in the order received. However, if the cumulative quantity falls below 0, the remaining amount will be discarded.</p> <p>Examples:</p> <ol style="list-style-type: none"> 1. If a firm submits an EED in the customer account of 10, 20 and -5 for the same series, OCC attempts to exercise 25 versus the final long position. 2. If a firm submits an EED in the customer account of 10 and -25, OCC will reduce the 10 quantity to 0 and discard the remaining 15. |
| Exercise Notice | Transmission renamed | Exercise Notice messages are renamed as Standard Exercise Intention messages. |
| | Modify through DDS | <p>OCC accepts a positive or negative number to modify exercise instructions. A new quantity would be a positive value while an updated quantity could be a negative or positive value. For example, a firm initially submits an exercise with a quantity of 10. If they later decide to modify from the quantity of 10 to 8, they would populate the exercise quantity with -2. If a firm modifies the quantity from 10 to 12, the quantity field is populated with 2.</p> <p>The submission of all exercise quantities is cumulative and processed in the order received.</p> <p>If a firm submits exercises of 10, 20 and -5 for the same series, OCC attempts to exercise 25 versus the final long position.</p> |
| | Submission of 'ALL' no longer processed | Submission of an exercise for "ALL" contracts using the Txt tag is no longer processed. If the Txt tag is submitted with "ALL", it is passed through as informational data. |
| Futures Allocation Instruction / Give Ups | Transmission renamed | Futures Allocation Instruction message are renamed to Give Up messages. |
| | Processing | Give ups are now considered trade management and not position management. This means a submitter can no longer allocate more than the trade quantity, and the system creates a new trade with a new trade ID once claimed. The new trade may be given up again. When submitting a give up, the trade ID assigned by the OCC system (tag 70) must be used. |
| | Tag removal | The Side tag which identifies the buy or sell side is not required on the give up. OCC takes the buy/sell code from the original trade and passes it along on the give up. |

| FIXML Post Trade Data Input Changes | | |
|---|---|---|
| Message | Change | Description |
| | Tag removal | The Party Block identifying the Account Number (R=24 for Tag 452) is not required on a give up. The give up inherits the account number from the trade and is included in the outbound message. |
| | Tag removal | OCC no longer supports miscellaneous fees on Give Ups. Two tags have been removed. <ul style="list-style-type: none"> MiscFeeAmt (Tag 137) MiscFeeType (Tag 139) |
| Futures Allocation Report Acknowledgement / Take Up | Transmission renamed | Futures Allocation Report Acknowledgement messages are renamed as Take Up messages. |
| Gross Position Adjustment | Decommissioned | The Gross Position Adjustment transmissions to OCC are decommissioned. |
| Holding Submission | Decommissioned | OCC no longer clears futures products that require holding information, so the inbound transmissions is decommissioned. |
| Position Adjustment | Additional Party block for Actionable identifier/Account number information | An additional party block has been added to the message to include an Actionable identifier/Account number information. |
| Position Change Submission (PCS) | Late PCS is available | OCC allows late PCS submitted after the nightly cutoff and processes it in the morning. OCC continues to accept regular nightly PCS. The same PCS layout is used for both. |
| Spreads | Actn tag enumeration change | For the Action tag (Actn), Cancel (Actn=3) is no longer supported. Users can only submit new transactions (Actn=1) |
| Transfer of Account | Two-sided Account Transfers | Previously, with large transfers, one firm would submit a transfer of account file by including both the originator and contra side of the transfer creating the matched transfer. With Ovation, the transfer file can include only one side of the file, and the contra party accepts the transfer via the User Interface. Both sides are not allowed in a file and the contra side transactions would be rejected if submitted. |
| Trade Update | Updates are no longer allowed to create a give up. | The Trade Update message cannot be used to create a give up. As a result, the AllocInd tag (Tag 826) no longer be included. |
| | Additional tags to support Average Pricing | Two new tags support the addition of trades to an Average Price Group. <ul style="list-style-type: none"> AvgPxInd (Tag 819) AvgPxGrpID (Tag 1731) |

What Messages Are Not Changing in the Ovation Platform?

The following record layout submitted from clearing members to OCC is not changing:

- Customer Gross Margins

Implementation Considerations

This section contains reminders about FIXML input formats.

- All Strike Prices must be in decimal format.
- FIXML messages are contained on a single line and should not be broken into multiple lines or blocks. Messages formatted on more than one line are not accepted.
- Data tags are case sensitive and capital letters must be used where required. For example, Position Maintenance Request should be entered as PosMntReq, not as posmntreq.
- For Clearing Member Number and Take Up Clearing Member Number, the Clearing Member Number values (ID value within a Pty Block with R=1 or R=14) must be 5-bytes long, such as: ID =“00123”.
- Some special characters, (such as &, <, >, “, ‘,), invalidate XML. Do not include any of these special characters within quotes in a FIXML message. Messages containing these characters cannot be parsed.
- For options on futures, the MMY tag needs to include the Series Contract Date, not the Expiration Date. For example, the June 2022 option on futures expires in May. The Expiration Date is 5/25/2022, but the Contract Series date is 6/28/2022.
- Refer to the *Ovation Platform – DDS Overview Guide* for CFI code information. The guide is available on the Theocc.com website.
- Schemas associated with these inbound messages are published on the OCC web site under Clearance and Settlement > FIXML Schema Definition Changes (<https://www.theocc.com/Clearance-and-Settlement/FIXML-Schema-Definition-Changes>).

Messages

This guide includes information for the following FIXML messages that clearing members send to OCC to support post-trade transactions.

- Position Adjustments/Open Up/Close Outs
- CMTA Transfers
- Transfers of Account
- Standard Exercise Intentions
- Contrary Exercise Intentions
- Trade Update
- Give Ups
- Take Ups
- Position Change Submissions
- Spread Instructions
- Customer Gross Margin Positions

Layout Formatting

Layout tables in this document use arrows to indicate component block levels.

| Message Layout Legend – Component Block Level Examples | |
|--|---|
| → Pty | One arrow precedes a component block that is one level down. |
| → → Sub | Two arrows precede a component block that is two levels down. |

Batch File Header

Overview

Header records are required for Customer Gross Margin and Spread files in order for OCC to process these files correctly. Submitters are welcome to include header records on other messages to OCC, although OCC will not validate them. The Ovation platform will read the business date on each individual line of the file and accept/reject the individual records.

Batch Header

| Batch Header | | | | | | |
|------------------------|------------|----------------------------|---------|-----------|------------|----------|
| Report/Component Block | Field Name | Data/Enumerations | FIX Tag | Data Type | Sample | Required |
| FIXML | | | | | | |
| → Batch | | | | | | |
| | BizDt | Business date (YYYY-MM-DD) | 715 | Date | 2022-05-18 | |
| | TotMsg | Total transaction messages | 50001 | String | 20 | |

Position Adjustments/Open Up/Close Outs

| | |
|------------------------|----------------------|
| FIX Message: CM to OCC | Trade Capture Report |
|------------------------|----------------------|

Overview

Clearing Members submit Position Adjustment transactions to OCC to correct trade errors within accounts of the same Clearing Member. These include account type errors or open up and close outs.

Position Adjustments/Open Up/Close Outs

| Position Adjustments/Open Up/Close Outs | | | | | | |
|---|------------|---|---------|---------------|----------------------------|-------------------------|
| Report/Component Block | Field Name | Data/Enumerations | FIX Tag | Data Type | Sample | Required |
| TrdCaptRpt | | | | | | |
| | TrdTyp | Trade type: <ul style="list-style-type: none"> 2 – Exchange for physical (EFP) 3 – Transfer | 828 | Integer | 3 | Yes |
| | TrdSubTyp | Trade subtype: <ul style="list-style-type: none"> 1 – Internal transfer | 829 | Integer | 1 | Yes |
| | TrdDt | Trade as of date (YYYY-MM-DD) | 75 | Date | 2022-05-18 | |
| | BizDt | Business date (YYYY-MM-DD) | 715 | LocalMkt Date | 2022-05-18 | Yes |
| | LastQty | Contract Quantity | 32 | Quantity | 15 | Yes |
| | LastPx | Trade price | 31 | Price | 55.25 | Yes for futures |
| → Instrmt | | | | | | |
| | Sym | Symbol | 55 | String | AAPL1C | Yes |
| | CFI | CFI code | 461 | String | OCXXXX OPXXXX FXXXXX | Yes |
| | MMY | Series/contract date (YYYYMMDD) | 200 | MonthYear | 20220518 | Yes |
| | StrkPx | Strike price | 202 | Price | 30.50 | Yes for Options and OOF |
| → RptSide | | | | | | |
| | Side | Side code: <ul style="list-style-type: none"> 1 – Buy 2 – Sell | 54 | Integer | 2 | Yes |
| | PosEfct | Open/close code: <ul style="list-style-type: none"> O – Open C – Close | 77 | String | C | Yes |
| | Txt | Optional data | 58 | String | Adjustment | |
| → → Pty | | | | | | |
| | ID | Clearing member number | 448 | String | 00123 | Yes |

| Position Adjustments/Open Up/Close Outs | | | | | | |
|---|------------|---|---------|-----------|--------|--|
| Report/Component Block | Field Name | Data/Enumerations | FIX Tag | Data Type | Sample | Required |
| | R | Party role: <ul style="list-style-type: none"> ■ 1 - Executing firm | 452 | Integer | 1 | Yes |
| → → → Sub | | | | | | |
| | ID | Account type: <ul style="list-style-type: none"> ■ C – Customer ■ F – Firm ■ M – Market maker | 523 | String | C | Yes |
| | Typ | Sub type: <ul style="list-style-type: none"> ■ 26 – Position account type | 803 | Integer | 26 | Yes |
| → → Pty | | | | | | |
| | ID | Sub account ID | 448 | String | KTZ | |
| | R | Party role: <ul style="list-style-type: none"> ■ 38 – Position account | 452 | Integer | 38 | Yes, if sub-account ID is supplied |
| → → Pty | | | | | | |
| | ID | Actionable identifier/Account number | 448 | String | ABC123 | |
| | R | Party role: <ul style="list-style-type: none"> ■ 24 – Customer account | 452 | Integer | 24 | Yes, if Actionable identifier/Account number is supplied |
| → RptSide | | | | | | |
| | Side | Side code: <ul style="list-style-type: none"> ■ 1 – Buy ■ 2 – Sell | 54 | Integer | 1 | Yes |
| | PosEfct | Open/close code: <ul style="list-style-type: none"> ■ O – Open ■ C – Close | 77 | String | O | Yes |
| → → Pty | | | | | | |
| → → → Sub | | | | | | |
| | ID | Account type: <ul style="list-style-type: none"> ■ C – Customer ■ F – Firm ■ M – Market maker | 523 | String | M | Yes |

| Position Adjustments/Open Up/Close Outs | | | | | | |
|---|------------|---|---------|-----------|--------|------------------------------------|
| Report/Component Block | Field Name | Data/Enumerations | FIX Tag | Data Type | Sample | Required |
| | Typ | Sub type: <ul style="list-style-type: none"> ■ 26 – Position account type | 803 | Integer | 26 | Yes |
| → → Pty | | | | | | |
| | ID | Sub Account ID | 448 | String | XYZ | |
| | R | Party role: <ul style="list-style-type: none"> ■ 38 – Position account | 452 | Integer | 38 | Yes, if sub-account ID is supplied |

Implementation Considerations

Trade Price (LastPx) is a required field for futures products when moving from one account to another. It is not required when increasing or decreasing the quantity with the same account type.

CMTA Transfers

| | |
|------------------------|----------------------|
| FIX Message: CM to OCC | Trade Capture Report |
|------------------------|----------------------|

Overview

A CMTA Transfer is a post trade transaction used to move options positions from a give up firm to a take up firm. A CMTA agreement must exist for the transaction to move. CMTA transfers cannot be used for futures or options on futures.

CMTA Transfers

| CMTA Transfers | | | | | | |
|------------------------|--|---|---------|---------------|------------------|----------|
| Report/Component Block | Field Name | Data/Enumerations | FIX Tag | Data Type | Sample | Required |
| TrdCaptRpt | | | | | | |
| | TrdTyp | Trade type: ■ 3 – Transfer | 828 | Integer | 3 | Yes |
| | TrdSubTyp | Trade subtype: ■ 0 – CMTA | 829 | Integer | 0 | Yes |
| | TrdDt | Trade as of date (YYYY-MM-DD) | 75 | Date | 2022-05-18 | |
| | BizDt | Business date (YYYY-MM-DD) | 715 | LocalMkt Date | 2022-05-18 | Yes |
| | LastQty | Contracts to be transferred | 32 | Quantity | 15 | Yes |
| | LastPx | Trade price | 31 | Price | 32.50 | Yes |
| → Instrmt | | | | | | |
| | Sym | Symbol | 55 | String | IBM | Yes |
| | CFI | CFI code | 461 | String | OCXXXX OPXXXX | Yes |
| | MMY | Series/contract date (YYYYMMDD) | 200 | MonthYear | 20220518 | Yes |
| | StrkPx | Strike price | 202 | Price | 30.50 | Yes |
| → TrdLeg | Block repeats for each trade ID supplied | | | | | |
| | RptID | Trade ID | 990 | String | 072807111 | |
| → RptSide | | | | | | |
| | Side | Side code: ■ 1 – Buy ■ 2 – Sell | 54 | Integer | 1 | Yes |
| | PosEfct | Open/close code: ■ O – Open ■ C – Close | 77 | String | O | Yes |
| | Txt | Optional data | 58 | String | CMTA Transfer | |

| CMTA Transfers | | | | | | |
|------------------------|------------|--|---------|-----------|--------|--|
| Report/Component Block | Field Name | Data/Enumerations | FIX Tag | Data Type | Sample | Required |
| | ORFInd | Option regulatory fee indicator: <ul style="list-style-type: none"> Y – Firm is taking back a CMTA and fees should move in reverse Note: Omit this tag if it does not apply. | CUST | String | Y | |
| → → Pty | | | | | | |
| | ID | Clearing member number | 448 | String | 00123 | Yes |
| | R | Party role: <ul style="list-style-type: none"> 1 - Executing firm | 452 | Integer | 1 | Yes |
| → → → Sub | | | | | | |
| | ID | Account type: <ul style="list-style-type: none"> C – Customer F – Firm M – Market maker | 523 | String | M | Yes |
| | Typ | Sub type: <ul style="list-style-type: none"> 26 – Position account type | 803 | Integer | 26 | Yes |
| → → Pty | | | | | | |
| | ID | Sub account ID | 448 | String | KTZ | |
| | R | Party role: <ul style="list-style-type: none"> 38 – Position account | 452 | Integer | 38 | Yes, if sub-account ID is supplied |
| → → Pty | | | | | | |
| | ID | Actionable identifier/account number | 448 | String | ABC123 | |
| | R | Party role: <ul style="list-style-type: none"> 24 – Customer account | 452 | Integer | 24 | Yes, if Actionable identifier/Account number is supplied |
| → RptSide | | | | | | |
| | Side | Side code: <ul style="list-style-type: none"> 1 – Buy 2 – Sell | 54 | Integer | 2 | Yes |

| CMTA Transfers | | | | | | |
|------------------------|------------|---|---------|-----------|--------|------------------------------------|
| Report/Component Block | Field Name | Data/Enumerations | FIX Tag | Data Type | Sample | Required |
| | PosEfct | Open/close code: <ul style="list-style-type: none"> ■ O – Open ■ C – Close | 77 | String | C | Yes |
| → → Pty | | | | | | |
| | ID | Contra clearing member number | 448 | String | 00456 | Yes |
| | R | Party role: <ul style="list-style-type: none"> ■ 18 – Contra clearing firm | 452 | Integer | 18 | Yes |
| → → → Sub | | | | | | |
| | ID | Account type: <ul style="list-style-type: none"> ■ C – Customer ■ F – Firm ■ M – Market maker | 523 | String | M | Yes |
| | Typ | Sub type: <ul style="list-style-type: none"> ■ 26 – Position account type | 803 | Integer | 26 | Yes |
| → → Pty | | | | | | |
| | ID | Sub account ID | 448 | String | XYZ | |
| | R | Party role: <ul style="list-style-type: none"> ■ 38 – Position account | 452 | Integer | 38 | Yes, if sub-account ID is supplied |
| → → Pty | | | | | | |
| | ID | Actionable identifier/account number | 448 | String | ABC123 | Yes |
| | R | Party role: <ul style="list-style-type: none"> ■ 24 – Customer account | 452 | Integer | 24 | Yes |

Implementation Considerations

Actionable Identifier/Account Number

The Actionable identifier/Account number value is required for all CMTA transfers on the To Side. If the information is only supplied on the From Side, the CMTA transfer is accepted, and the Actionable identifier/Account number is populated on both the From and To sides on the outbound files.

The Actionable identifier/Account number is not validated by OCC systems, but the CMTA transfer is rejected if it does not contain an Account number value in either the To or From side.

Multiple Trades

A single CMTA transfer may be initiated from multiple trades. Users may optionally identify multiple Trade IDs for a CMTA by repeating the TrdLeg block for each Trade ID.

Reversals

OCC supports reversals of CMTA transfers, but they can only be submitted via the User Interface. FIXML reversals are not allowed at this time.

Transfers of Account

| | |
|------------------------|----------------------|
| FIX Message: CM to OCC | Trade Capture Report |
|------------------------|----------------------|

Overview

Transfers of Account are used to transfer positions from one member to another. This same functionality also supports the creation of positions stemming from off exchange Block and EFP transactions. All transfers of account must be approved by the contra party.

Transfers of Account

| Transfers of Account | | | | | | |
|------------------------|------------|--|---------|---------------|----------------------------|-------------------------|
| Report/Component Block | Field Name | Data/Enumerations | FIX Tag | Data Type | Sample | Required |
| TrdCaptRpt | | | | | | |
| | TrdTyp | Trade type: <ul style="list-style-type: none"> 1 – Block trade 2 – Exchange for physical (EFP) 3 – Transfer | 828 | Integer | 3 | Yes |
| | TrdSubTyp | Trade subtype: <ul style="list-style-type: none"> 2 – External transfer | 829 | Integer | 2 | Yes |
| | TrdDt | Trade as of date (YYYY-MM-DD) | 75 | Date | 2022-05-18 | |
| | BizDt | Business date (YYYY-MM-DD) | 715 | LocalMkt Date | 2022-05-18 | Yes |
| | LastQty | Contracts to be transferred | 32 | Quantity | 15 | Yes |
| | LastPx | Trade price | 31 | Price | 55.25 | Yes for futures |
| → Instrmt | | | | | | |
| | Sym | Symbol | 55 | String | AAPL1C | Yes |
| | CFI | CFI code | 461 | String | OCXXXX OPXXXX FXXXXX | Yes |
| | MMY | Series/contract date (YYYYMMDD) | 200 | MonthYear | 20220518 | Yes |
| | StrkPx | Strike price | 202 | Price | 30.50 | Yes for Options and OOF |
| → RptSide | | | | | | |
| | Side | Side code: <ul style="list-style-type: none"> 1 – Buy 2 – Sell | 54 | Integer | 1 | Yes |
| | PosEfct | Open/close code: <ul style="list-style-type: none"> O – Open C – Close | 77 | String | O | Yes |
| | Txt | Optional data | 58 | String | Transfer | |
| → → Pty | | | | | | |

| Transfers of Account | | | | | | |
|------------------------|------------|---|---------|-----------|--------|--|
| Report/Component Block | Field Name | Data/Enumerations | FIX Tag | Data Type | Sample | Required |
| | ID | Clearing member number | 448 | String | 00123 | Yes |
| | R | Party role: ■ 1 – Executing firm | 452 | Integer | 1 | Yes |
| → → → Sub | | | | | | |
| | ID | Account type: ■ C – Customer ■ F – Firm ■ M – Market maker | 523 | String | M | Yes |
| | Typ | Sub type: ■ 26 – Position account type | 803 | Integer | 26 | Yes |
| → → Pty | | | | | | |
| | ID | Sub Account ID | 448 | String | KTZ | |
| | R | Party role: ■ 38 – Position account | 452 | Integer | 38 | Yes, if sub-account ID is supplied |
| → → Pty | | | | | | |
| | ID | Actionable identifier/Account number | 448 | String | ABC123 | |
| | R | Party role: 24 – Customer account | 452 | Integer | 24 | Yes, if Actionable identifier/Account number is supplied |
| → RptSide | | | | | | |
| | Side | Side code: ■ 1 – Buy ■ 2 – Sell | 54 | Integer | 1 | Yes |
| | PosEfct | Open/close code: ■ O – Open ■ C – Close | 77 | String | C | Yes |
| → → Pty | | | | | | |
| | ID | Contra clearing member number | 448 | String | 00456 | Yes |
| | R | Party role: ■ 18 – Contra clearing firm | 452 | Integer | 18 | Yes |
| → → → Sub | | | | | | |

| Transfers of Account | | | | | | |
|------------------------|------------|--|---------|-----------|--------|--|
| Report/Component Block | Field Name | Data/Enumerations | FIX Tag | Data Type | Sample | Required |
| | ID | Account type: <ul style="list-style-type: none"> ■ C – Customer ■ F – Firm ■ M – Market maker | 523 | String | C | Yes |
| | Typ | Sub type: <ul style="list-style-type: none"> ■ 26 – Position account type | 803 | Integer | 26 | Yes |
| → → Pty | | | | | | |
| | ID | Sub account ID | 448 | String | XYZ | |
| | R | Party role: <ul style="list-style-type: none"> ■ 38 – Position account | 452 | Integer | 38 | Yes, if sub-account ID is supplied |
| → → Pty | | | | | | |
| | ID | Actionable identifier/Account number | 448 | String | DEF456 | |
| | R | Party role: <ul style="list-style-type: none"> ■ 24 – Customer account | 452 | Integer | 24 | Yes, if Actionable identifier/Account number is supplied |

Implementation Considerations

LastPx

Trade Price (LastPx) is required for futures products.

Reversals

OCC supports Transfer of Account reversals, but they can only be submitted via the User Interface. FIXML reversals are not allowed at this time.

Account Transfers

If a firm submits a transfer of account file, the contra party can only accept the transfer via the User Interface. If the contra party submitted transfer of account messages via a file, those transactions would create duplicate transfers. One firm cannot send OCC both sides of the transfer for processing.

Standard Exercise Intentions

| | |
|------------------------|------------------------------|
| FIX Message: CM to OCC | Position Maintenance Request |
|------------------------|------------------------------|

Overview

Clearing Members submit a Standard Exercise Intention message to OCC to exercise non-expiring options or options on futures positions. During nightly processing, OCC processes the exercise if the Clearing Member has sufficient long positions. If they do not have the long position to cover the exercise, OCC processes the exercise up to the existing long position and does not process the remaining exercise quantity.

Standard Exercise Intentions

| Standard Exercise Intentions | | | | | | |
|------------------------------|------------|---|---------|---------------|------------------|------------------------------------|
| Report/Component Block | Field Name | Data/Enumerations | FIX Tag | Data Type | Sample | Required |
| PosMntReq | | | | | | |
| | TxnTyp | Transaction type: ■ 1 – Exercise | 709 | Integer | 1 | Yes |
| | BizDt | Business date (YYYY-MM-DD) | 715 | LocalMkt Date | 2022-05-18 | Yes |
| | Actn | Action: ■ 1 – New | 712 | Integer | 1 | Yes |
| | Txt | Optional data | 58 | String | Exercise notice | |
| → Pty | | | | | | |
| | ID | Clearing member number | 448 | String | 00123 | Yes |
| | R | Party role: ■ 4 – Clearing firm | 452 | Integer | 4 | Yes |
| → → Sub | | | | | | |
| | ID | Account type: ■ C – Customer ■ F – Firm ■ M – Market maker | 523 | String | M | Yes |
| | Typ | Sub type: ■ 26 – Position account type | 803 | Integer | 26 | Yes |
| → Pty | | | | | | |
| | ID | Sub account ID | 448 | String | ABC | |
| | R | Party role: ■ 38 – Position Account | 452 | Integer | 38 | Yes, if sub-account ID is supplied |
| → Instrmt | | | | | | |
| | Sym | Option symbol | 55 | String | IBM | Yes |
| | CFI | CFI code | 461 | String | OCXXXX OPXXXX | Yes |
| | MMY | Series/contract date (YYYYMMDD) | 200 | MonthYear | 20220518 | Yes |
| | StrkPx | Strike price | 202 | Price | 30.50 | Yes |

| Standard Exercise Intentions | | | | | | |
|------------------------------|------------|--|---------|-----------|--------|----------|
| Report/Component Block | Field Name | Data/Enumerations | FIX Tag | Data Type | Sample | Required |
| → Qty | | | | | | |
| | Typ | Type: ■ EX – Option exercise quantity | 703 | String | EX | Yes |
| | Long | Exercise quantity | 704 | Integer | 10 | Yes |

Implementation Considerations

Exercise Quantity

- Exercise Intention messages can create a new exercise instruction or update the quantity of an existing instruction. A new quantity would be a positive value while an updated quantity could be a negative or positive value. For example:

Firm initially submits an exercise with a quantity of 10. If they later decide to modify from the quantity of 10 to 8, they populate the exercise quantity with -2. If a firm modifies the quantity from 10 to 12, the quantity field is populated with 2.

- The submission of all exercise quantities is cumulative and processed in the order received. If a firm submits exercises of 10, 20 and -5 for the same series, OCC attempts to exercise 25 versus the final long position.
- If the if the cumulative quantity falls below 0, the remaining amount will be discarded. For example:
Firm initially submits an exercise with a quantity of 10. They later modify it attempting to reduce they quantity by 2 and mistakenly enter a quantity of -12. OCC will reduce the exercise to 0 and discard the remaining 2. To correct the exercise, they would enter their desired quantity.

Contrary Exercise Intentions

| | |
|------------------------|------------------------------|
| FIX Message: CM to OCC | Position Maintenance Request |
|------------------------|------------------------------|

Overview

Clearing Members submit Contrary Exercise Intentions to OCC using the Do Not Exercise Declaration (DNED) instructions or Expiring Exercise Declaration (EED) instructions.

DNEDs are entered to declare the intention not to exercise an expiring position that is in-the-money above the OCC exercise by exception (Ex-by-Ex) threshold. The quantity on a DNED instruction indicates the amount of the final expiring position that should not be exercised. DNED instructions on positions that expire out-of-the-money are not valid.

EEDs are entered to declare the intention to exercise an expiring position that is below the OCC Ex-by-Ex threshold. The quantity on an EED instruction indicates the amount of the final expiring position that is requested to be exercised.

For positions in Customer and Firm accounts, if both an EED and a DNED are submitted for the same position, OCC processes either the EED or DNED based on if the position is in-the-money, out-of-the-money or at-the-money. For positions in Market-Maker accounts, if both an EED and a DNED are submitted for the same position, OCC processes the transaction received first.

Contrary Exercise Intentions

| Contrary Exercise Intentions | | | | | | |
|------------------------------|------------|---|---------|---------------|------------------|------------------------------------|
| Report/Component Block | Field Name | Data/Enumerations | FIX Tag | Data Type | Sample | Required/Optional |
| PosMntReq | | | | | | |
| | TxnTyp | Transaction type: <ul style="list-style-type: none"> ■ 1 - Exercise ■ 2 – Do not exercise | 709 | Integer | 2 | Yes |
| | BizDt | Business date (YYYY-MM-DD) | 715 | LocalMkt Date | 2022-05-18 | Yes |
| | Actn | Action: <ul style="list-style-type: none"> ■ 1 – New | 712 | Integer | 1 | Yes |
| | Txt | Optional data | 58 | String | DNED_EED | |
| → Pty | | | | | | |
| | ID | Clearing member number | 448 | String | 00123 | Yes |
| | R | Party role: <ul style="list-style-type: none"> ■ 4 – Clearing firm | 452 | Integer | 4 | Yes |
| → → Sub | | | | | | |
| | ID | Account type: <ul style="list-style-type: none"> ■ C – Customer ■ F – Firm ■ M – Market maker | 523 | String | M | Yes |
| | Typ | Sub type: <ul style="list-style-type: none"> ■ 26 – Position account type | 803 | Integer | 26 | Yes |
| → Pty | | | | | | |
| | ID | Sub account ID | 448 | String | ABC | |
| | R | Party role: <ul style="list-style-type: none"> ■ 38 – Position account | 452 | Integer | 38 | Yes, if sub-account ID is supplied |
| → Instrmt | | | | | | |
| | Sym | Option symbol | 55 | String | IBM | Yes |
| | CFI | CFI code | 461 | String | OCXXXX OPXXXX | Yes |
| | MMY | Series/contract date (YYYYMMDD) | 200 | MonthYear | 20220518 | Yes |
| | StrkPx | Strike price | 202 | Price | 30.50 | |
| → Qty | | | | | | |

| Contrary Exercise Intentions | | | | | | |
|------------------------------|------------|--|---------|-----------|--------|-------------------|
| Report/Component Block | Field Name | Data/Enumerations | FIX Tag | Data Type | Sample | Required/Optional |
| | Typ | Type: <ul style="list-style-type: none"> ■ TOT – Total transaction quantity | 703 | String | TOT | |
| | Long | Do not exercise/Exercise quantity | 704 | Integer | 10 | |

Implementation Considerations

Contrary Quantity

Contrary Exercise Intention messages can create a new exercise instruction or update the quantity of an existing instruction. A new quantity would be a positive value while an updated quantity could be a negative or positive value. For example, a firm initially submits an EED with a quantity of 10. If they later decide to modify from the quantity of 10 to 8, they populate the contrary quantity with -2. If a firm modifies the quantity from 10 to 12, the quantity field is populated with 2.

The submission of all EEDs or DNEDs quantities is cumulative and processed in the order received. However, if the cumulative quantity falls below 0, the remaining amount will be discarded.

Examples:

- If a firm submits an EED in the customer account of 10, 20 and -5 for the same series, OCC attempts to exercise 25 versus the final long position.
- If a firm submits an EED in the customer account of 10 and -25, OCC will reduce the 10 quantity to 0 and discard the remaining 15.
 - If an additional contrary of 10 is received (after 10 and -25) the ending quantity is 10.

DNED Instructions – Exercise Quantity

A transaction quantity (Tag 704) of zero is not allowed in DNED instructions. The quantity on a DNED instruction indicates the amount of the final expiring position that should not be exercised.

Trade Update

| | |
|------------------------|----------------------|
| FIX Message: CM to OCC | Trade Capture Report |
|------------------------|----------------------|

Overview

The Trade Update message provides Clearing Members with the ability to update certain non-critical fields on matched top day trades for options on futures and futures. It also includes the ability to include or exclude trades in an average price group. Changes may be communicated to OCC through the GUI or FIXML messages. All updates update trades at OCC as well as generate new cleared trade records for firm and exchange systems.

Trade Updates are available using the Trade Capture Report message following the execution of a trade.

Fields available for update are:

- Account Type
- Sub Account
- Open Close code
- Customer Account Number
- Average Price Indicator
- Average Price Group
- Remarks
- Order ID
- CTI Code

Trade Update

| Trade Update | | | | | | |
|----------------------------|------------|---|------------|---------------|----------------------------|-----------------------|
| Report/ Component Block | Field Name | Data/Enumerations | FIX Tag | Data Type | Sample | Required/ Optional |
| TrdCaptRpt | | | | | | |
| | RptRefID | Unique identifier for the trade. Must match the RptID provided by OCC on the original TrdCaptRpt message. | 572 | String | 184496521 | Yes |
| | LastQty | Quantity | 32 | Quantity | 1 | Yes |
| | LastPx | Price | 31 | Price | 93.89 | |
| | TransTyp | Trade report transaction type: ■ 2 – Replace | 487 | Integer | 2 | Yes |
| | RptTyp | Trade report type: ■ 0 – Submit | 856 | Integer | 0 | |
| | BizDt | Clearing business date (YYYY-MM-DD) | 715 | LocalMkt Date | 2022-05-18 | |
| | TrdDt | As of date (YYYY-MM-DD) | 75 | LocalMkt Date | 2022-05-18 | |
| → Instrmt | | | | | | |
| | Sym | Symbol | 55 | String | S01F | Yes |
| | CFI | CFI code | 461 | String | OCXXXX OPXXXX FXXXXX | Yes |
| | MMY | Series/contract date (YYYYMMDD) | 200 | MonthYear | 20220518 | Yes |
| | StrkPx | Strike price | 202 | Price | 30.50 | Yes for OOF |
| → RptSide | | | | | | |
| | Side | Side code: ■ 1 – Buy ■ 2 – Sell | 54 | Integer | 2 | |
| | PosEfct | Open/close code: ■ O – Open ■ C – Close | 77 | Char | O | |
| | Txt | Remarks | 58 | String | UPDATE | |
| | ClOrdID | Order ID | 11 | String | 98765 | |
| | CustCpcty | CTI code | 582 | Char | 1 | |

| Trade Update | | | | | | |
|----------------------------|------------|---|------------|-----------|--------|--|
| Report/ Component Block | Field Name | Data/Enumerations | FIX Tag | Data Type | Sample | Required/ Optional |
| | AvgPxInd | Average pricing indicator 0 – No average pricing 1 – Trade is part of an average price group identified by AvgPxGroupID | 819 | Integer | 1 | |
| | AvgPxGrpID | Average price group identifier | 1731 | String | M1974 | Yes, if AvgPxInd=1 |
| → → Pty | | | | | | |
| | ID | Clearing member number | 448 | String | 00123 | |
| | R | Party role: ■ 1 – Executing firm | 452 | Integer | 1 | |
| → → → Sub | | | | | | |
| | ID | Account type: ■ C – Customer ■ F – Firm ■ M – Market maker | 523 | String | M | |
| | Typ | Sub type: ■ 26 – Position account type | 803 | Integer | 26 | |
| → → Pty | | | | | | |
| | ID | Sub Account | 448 | String | KTZ | |
| | R | Party role ■ 38 – Position account | 452 | Integer | 38 | |
| → → Pty | | | | | | |
| | ID | Actionable identifier/Account number | 448 | String | AB3 | |
| | R | Party role: ■ 24 – Customer account number | 452 | Integer | 24 | Yes, if Actionable identifier/Account number is supplied |

Implementation Considerations

General

The Report Reference ID (RptRefID) on inbound Trade Update requests must match the Report ID (RptID) on the original cleared trade record.

If a field in the inbound record layout is required and not one of the fields available for update, then the submitted data must match the current version of the trade in OCC clearing platform. If it does not match, the update request is rejected.

Trades included in an average price group cannot be updated. If updates are needed, the trade must be removed from the group prior to updating.

If a field in the inbound record layout is one of the fields available for update, OCC attempts to modify the referenced trade using the data provided on the update request. Trade updates may be rejected if the data provided is not valid.

If a field in the inbound record layout is nullable, then the clearing member may request that OCC null that element on the trade by not providing the element.

Data in the message must fully represent how the Clearing Member wants the record to be held.

Average Price Group (APG)

OCC supports average pricing by grouping trades into an average price group. All group maintenance can be done using the GUI. However, Clearing Members may identify a trade as part of an APG by submitting a FIXML Trade Update. Likewise, a FIXML Trade Update can be used to remove a trade from an APG.

- To add a trade to an APG, include AvgPxInd=1 and the group name for AvgPxGrpID on the Trade Update.
- To remove a trade from an APG, include AvgPxInd=0 on the Trade Update; the AvgPxGrpID is not needed.

There are a few noteworthy features of an APG the submitter may want to consider when submitting a Trade Update for APG purposes:

- Trades in an APG must share the same tradable instrument, side of the trade (buy or sell), clearing member number, account type, and CustOrderHandlingInst (Tag 1031).
- If the APG name supplied on a Trade Update does not exist, OCC creates the APG.

OCC has certain validations for adding a trade to an APG. Failing a validation causes the Trade Update to reject. These validations are in addition to the standard Trade Update validations and include:

- A trade can only be a part of one APG at a time.
- A trade cannot be updated while part of an APG, except to remove it from the APG.
- A trade cannot be added or removed from an APG that has been finalized.

Finalizing an Average Price Group

Once a group is complete, the user must mark the group Finalized in the User Interface (Inbound FIXML is not available for this functionality). At this point, a new trade is created with the total contract quantity and the average price calculated by OCC. This trade can then be given up through the User Interface or FIXML just like any other trade.

Give Ups

| | |
|-------------------------------|------------------------|
| FIX Message: CM to OCC | Allocation Instruction |
|-------------------------------|------------------------|

Overview

The Allocation Instruction message is used to submit Give Ups for futures and options on futures products.

Following the execution of a trade, a trade source sends a matched trade record to OCC and positions are updated for the buy and sell side clearing firms. If the Executing Clearing Member needs to move the trade to another Clearing Member, then the executor may enter a give up.

The Executing Clearing Member submits the give up, which moves the trade with premium/variation to the take up Clearing Member's account. Give ups require that the Take Up Clearing Member accept (or claim) the trade. This can be done explicitly through a claim or implicitly by registering a give up agreement.

Give Ups

| Give Ups | | | | | | |
|------------------------|--|---|---------|---------------|---------------------|-------------------|
| Report/Component Block | Field Name | Data/Enumerations | FIX Tag | Data Type | Sample | Required/Optional |
| AllocInstrctn | | | | | | |
| | ID | Unique identifier for Allocation Instruction message | 70 | String | 48578394 | Yes |
| | TransTyp | Allocation transaction type: ■ 0 – New | 71 | Integer | 0 | Yes |
| | Typ | Purpose of Allocation Instruction Message: ■ 2 – Preliminary | 626 | Integer | 2 | Yes |
| | Qty | Total quantity | 53 | Quantity | 2200 | Yes |
| | TrdDt | As of date | 75 | LocalMkt Date | 2022-05-18 | |
| | TrdTyp | Trade type: ■ 0 – Regular trade ■ 1 – Block trade ■ 2 – EFP | 828 | Integer | 0 | |
| | MLegRptTyp | Spread indicator: ■ 1 – Outright non-spread trade ■ 2 – Individual leg of a multi-Leg trade | 442 | Char | 1 | |
| | BizDt | Clearing business date (YYYY-MM-DD) | 715 | LocalMkt Date | 2022-05-18 | |
| | AvgPx | Transaction price (Could be negative for futures only.) | 6 | Price | 2.70 | |
| | AvgPxInd | Average pricing indicator: ■ 0 – No average pricing | 819 | Char | 0 | |
| | Txt | Originator remarks | 58 | String | Give up | |
| | PosEfct | Open/close code (originator): ■ O – Open ■ C – Close | 77 | String | C | |
| → OrdAlloc | | | | | | |
| | CIOrdID | Order ID | 11 | String | FG6543218 | |
| → AllExc | The AllExc block is repeated for each Trade ID associated to the Allocation. | | | | | |
| | TrdID | Trade ID assigned by OCC | 1003 | String | B12345678 TYUIOP | |

| Give Ups | | | | | | |
|------------------------|---|--|---------|-----------|---------------------|--------------------------------------|
| Report/Component Block | Field Name | Data/Enumerations | FIX Tag | Data Type | Sample | Required/Optional |
| | FirmTrdID | Firm trade ID assigned by firm Note: Omit this field for grouped allocation processing. | 1041 | String | ASDF1234 HJKL789 | |
| → Instrmt | | | | | | |
| | Sym | Symbol | 55 | String | VX | Yes |
| | CFI | CFI code | 461 | String | FXXXXX | Yes |
| | MMY | Series/contract date (YYYYMMDD) | 200 | MonthYear | 20220518 | Yes |
| | StrkPx | Strike price | 202 | Price | 80.00 | Yes for OOF |
| → Pty | | | | | | |
| | ID | Give up clearing member number | 448 | String | 00551 | Yes |
| | R | Party role: ■ 1 – Executing firm | 452 | Integer | 1 | Yes |
| → → Sub | | | | | | |
| | ID | Account type: ■ C – Customer ■ F – Firm ■ M – Market maker | 523 | String | C | Yes |
| | Typ | Sub type: ■ 26 – Position account type | 803 | Integer | 26 | Yes |
| → Pty | | | | | | |
| | ID | Account ID (sub-account) | 448 | String | KTZ | |
| | R | Party role: ■ 38 – Position account | 452 | Integer | 38 | Yes, if sub-account ID is supplied |
| → Pty | | | | | | |
| | ID | Executing broker | 448 | String | 811F | |
| | R | Party role: ■ 2 – Executing broker | 452 | Integer | 2 | Yes, if executing broker is supplied |
| → Alloc | Note: The Allocation block is repeated for each clearing member destination. The quantities from all give ups must sum to the Total Quantity. | | | | | |

| Give Ups | | | | | | |
|------------------------|------------|--|---------|-----------|--------|--|
| Report/Component Block | Field Name | Data/Enumerations | FIX Tag | Data Type | Sample | Required/Optional |
| | Qty | Quantity allocated to give up firm | 80 | Quantity | 1000 | Yes, if multiple destination accounts are included |
| → → Pty | | | | | | |
| | ID | Take up clearing member number | 448 | String | 00123 | Yes |
| | R | Party role: <ul style="list-style-type: none"> ■ 18 – Contra clearing firm | 452 | Integer | 18 | Yes |
| → → → Sub | | | | | | |
| | ID | Account type: <ul style="list-style-type: none"> ■ C – Customer ■ F – Firm ■ M – Market maker | 523 | String | M | No |
| | Typ | Sub type: <ul style="list-style-type: none"> ■ 26 – Position account type | 803 | Integer | 26 | |
| → → Pty | | | | | | |
| | ID | Account ID (sub-account) | 448 | String | KTZ | Yes, if account type is M |
| | R | Party role: <ul style="list-style-type: none"> ■ 38 – Position account | 452 | Integer | 38 | Yes, if sub-account ID is supplied |
| → → Pty | | | | | | |
| | ID | Actionable identifier/Account number | 448 | String | 1234 | |
| | R | Party role: <ul style="list-style-type: none"> ■ 24 – Customer account | 452 | Integer | 24 | |

Implementation Considerations

General

PosEfct is only available for the originator. The Contra side is the opposite of the Originator (i.e., If the Originator is an Opening Buy then the Contra is a Closing Sell).

If a value is not provided, it defaults to the value on the trade being given up. This applies to the following tags:

- TrdDt – As of Date
- TrdTyp – Trade Type
- MLegRptTyp – Spread Indicator
- AvgPx – Transaction Price
- AvgPxInd - Average Pricing Indicator
- ID – Executing Broker ID

Multiple Take ups

A give up may be entered for the purpose of giving up a position to multiple take up firms. The give up firm may identify multiple take up firms by repeating the Alloc block for each take up firm. For each take up firm identified, the give up firm is required to include the quantity being given up to that take up firm. Additionally, the user may choose to optionally include a customer ID. If multiple take up firms are identified in the give up, the individual give up quantities must sum to the Total Quantity field.

When a give up message submitted with multiple take up firms passes validation, the give up results in multiple give ups. A DDS message is created for each give up and sent to the give up firm as well as each take up firm identified on the submission.

Reversals

OCC supports reversals but they can only be submitted via the User Interface. FIXML reversals are not allowed at this time.

Take Ups

| | |
|------------------------|-----------------------------------|
| FIX Message: CM to OCC | Allocation Report Acknowledgement |
|------------------------|-----------------------------------|

Overview

The Allocation Report Acknowledgement message is available for take up claim/reject responses to give ups and is for futures and options on futures only.

Once the Give up clearing member has submitted a valid give up, OCC sends a FIXML notification (Allocation Report) to the take up firm alerting them that a give up has been submitted.

In the Allocation Report message from OCC, if the Stat="3", then the give up is unclaimed and requires the take up firm to accept or reject the give up. Take up firms may accept or reject give ups through a Take Up FIXML message or the Ovation Platform user interface.

The Take Up message is used by a take up clearing member to indicate to OCC whether they would like to claim or reject an unclaimed give up. This message must specifically reference the unclaimed Allocation Report message that OCC produced by citing the ID from the original message.

Once OCC processes the claim or reject message, a completed Allocation Report message is sent to the give up and take up firms stating whether the give up was claimed or rejected.

Take Ups

| Take Ups | | | | | | |
|------------------------|---|--|---------|---------------|------------|----------|
| Report/Component Block | Field Name | Data/Enumerations | FIX Tag | Data Type | Sample | Required |
| AllocRptAck | | | | | | |
| | RptID | Unique identifier for Allocation Report Acknowledgement message (ID for this claim/reject message) | 755 | String | 56328125 | |
| | ID | Unique identifier for Allocation Report Acknowledgement message. (Must match the ID from OCC unclaimed allocation notification message.) | 70 | String | 48578394 | Yes |
| | TransTyp | Allocation transaction type: <ul style="list-style-type: none"> ■ 0 – New | 71 | Integer | 0 | Yes |
| | RptTyp | Type or purpose of allocation transaction: <ul style="list-style-type: none"> ■ 9 – Accept ■ 10 – Reject | 794 | Integer | 9 | Yes |
| | BizDt | Clearing business date (YYYY-MM-DD) | 715 | LocalMkt Date | 2006-05-11 | |
| | Qty | Quantity (Total) (Must match the total quantity of the allocation.) | 53 | Quantity | 150 | Yes |
| → AllocAck | Note: The AllocAck block is always used to refer to the take up clearing member receiving the position or trade. In the AllocRptAck the take up clearing member is the only party referenced. The give up need not be mentioned. The Clearing Member number stated when R = 18 must match the number on the unclaimed AllocRpt message from OCC. All other take up clearing member info (Acct Type, Acct ID, Acct #) may be different. OCC updates the give up and processes using the information provided in the claim message. | | | | | |
| | AllocPosEfct | Open/close code (contra): <ul style="list-style-type: none"> ■ O – Open ■ C – Close | 1047 | String | C | |
| | Txt | Contra remarks | 161 | String | | |
| → → Pty | | | | | | |
| | ID | Clearing member number | 448 | String | 00238 | Yes |
| | R | Party role: <ul style="list-style-type: none"> ■ 18 – Contra clearing firm | 452 | Integer | 18 | Yes |
| → → → Sub | | | | | | |

| Take Ups | | | | | | |
|------------------------|------------|--|---------|-----------|--------|----------|
| Report/Component Block | Field Name | Data/Enumerations | FIX Tag | Data Type | Sample | Required |
| | ID | Account type: <ul style="list-style-type: none"> ■ C – Customer ■ F – Firm ■ M – Market maker | 523 | String | F | |
| | Typ | Sub type: <ul style="list-style-type: none"> ■ 26 – Position account type | 803 | Integer | 26 | |
| → → Pty | | | | | | |
| | ID | Sub Account ID | 448 | String | KTZ | |
| | R | Party role: <ul style="list-style-type: none"> ■ 38 – Position account | 452 | Integer | 38 | |
| → → Pty | | | | | | |
| | ID | Account number | 448 | String | 123ABC | |
| | R | Party role: <ul style="list-style-type: none"> ■ 24 – Customer account | 452 | Integer | 24 | |

Implementation Considerations

Within the AllocRptAck message, AllocID (ID) must be entered. The ID must match the ID OCC sent on the unclaimed Allocation notification message (AllocRpt with Stat="3").

The Quantity on the AllocRptAck must be equal to the Qty on the give up. If the two values do not match, OCC rejects the AllocRptAck and return an invalid give up message.

Position Change Submissions

| | |
|------------------------|------------------------------|
| FIX Message: CM to OCC | Position Maintenance Request |
|------------------------|------------------------------|

Overview

Clearing Members submit Position Change Submission (PCS) instructions to OCC to adjust their open interest quantities. When possible, OCC adjusts positions to match the submitted ending quantity. PCS transactions are valid for futures and options on futures.

PCS can be submitted at end of day to adjust open interest or Late PCS can be sent after the nightly cutoff for morning processing. The same layout is used for both. PCS transactions processed by OCC are transmitted back to Clearing Members as gross position adjustments.

Position Change Submissions (PCS)

| Position Change Submissions (PCS) | | | | | | |
|-----------------------------------|------------|---|---------|---------------|----------------------------|------------------------------------|
| Report/Component Block | Field Name | Data/Enumerations | FIX Tag | Data Type | Sample | Required/Optional |
| PosMntReq | | | | | | |
| | TxnTyp | Transaction type: <ul style="list-style-type: none"> ■ 4 – Position Change Submission/Margin Disposition | 709 | Integer | 4 | Yes |
| | BizDt | Business date (YYYY-MM-DD) | 715 | LocalMkt Date | 2022-05-18 | Yes |
| | Actn | Action: 1 – New | 712 | Integer | 1 | Yes |
| | Txt | Optional data | 58 | String | PCS | |
| → Pty | | | | | | |
| | ID | Clearing member number | 448 | String | 00123 | Yes |
| | R | Party role: <ul style="list-style-type: none"> ■ 4 – Clearing firm | 452 | Integer | 4 | Yes |
| → → Sub | | | | | | |
| | ID | Account type: <ul style="list-style-type: none"> ■ C – Customer ■ F – Firm ■ M – Market maker | 523 | String | M | Yes |
| | Typ | Sub type: <ul style="list-style-type: none"> ■ 26 – Position account type | 803 | Integer | 26 | Yes |
| → Pty | | | | | | |
| | ID | Sub account ID | 448 | String | M | |
| | R | Party role: <ul style="list-style-type: none"> ■ 38 – Position account | 452 | Integer | 38 | Yes, if sub-account ID is supplied |
| → Instrmt | | | | | | |
| | Sym | Symbol | 55 | String | AAPL1C | Yes |
| | CFI | CFI code | 461 | String | OCXXXX OPXXXX FXXXXX | Yes |
| | MMY | Series/contract date (YYYYMMDD) | 200 | MonthYear | 20220518 | Yes |
| | StrkPx | Strike price | 202 | Price | 30.50 | Yes for OOF |

| Position Change Submissions (PCS) | | | | | | |
|-----------------------------------|------------|---|---------|-----------|--------|-------------------|
| Report/Component Block | Field Name | Data/Enumerations | FIX Tag | Data Type | Sample | Required/Optional |
| → Qty | | | | | | |
| | Typ | Type: <ul style="list-style-type: none"> ■ TQ – Transaction quantity | 703 | String | TQ | Yes |
| | Long | Long quantity | 704 | Integer | 10 | Yes |

Implementation Considerations

OCC processes PCS files and are run in the appropriate cycle. For example, if OCC receives a file at 6:00 am, OCC runs it in the morning cycle. If OCC receives another file at 5:00 pm, it runs in the night cycle. If multiple files are sent for a given cycle, only the final file is processed. Previous files in the same file are ignored.

Any file received after the nightly cutoff is processed in the morning and likewise, files received after the morning cutoff are processed in the evening.

Spread Instructions

| | |
|------------------------|------------------------------|
| FIX Message: CM to OCC | Position Maintenance Request |
|------------------------|------------------------------|

Overview

Clearing Members submit Spread Instructions messages to unsegregate long options positions for the purpose of reducing their customer account margin requirements. Batch header records are required for Spread Instructions input messages.

Spread Instructions

| Spread Instructions | | | | | | |
|------------------------|------------|--|---------|---------------|--------------------|------------------------------------|
| Report/Component Block | Field Name | Data/Enumerations | FIX Tag | Data Type | Sample | Required |
| PosMntReq | | | | | | |
| | TxnTyp | Transaction type: ■ 4 – Position change submission/Margin disposition | 709 | Integer | 4 | Yes |
| | BizDt | Business date (YYYY-MM-DD) | 715 | LocalMkt Date | 2022-05-18 | Yes |
| | Actn | Action: ■ 1 – New | 712 | Integer | 1 | Yes |
| | Txt | Optional data | 58 | String | Spread Instruction | |
| → Pty | | | | | | |
| | ID | Clearing member number | 448 | String | 00123 | Yes |
| | R | Party role: ■ 4 – Clearing firm | 452 | Integer | 4 | Yes |
| → → Sub | | | | | | |
| | ID | Account type: ■ C – Customer | 523 | String | M | Yes |
| | Typ | Sub type: ■ 26 – Position account type | 803 | Integer | 26 | Yes |
| → Pty | | | | | | |
| | ID | Sub account ID | 448 | String | KTZ | |
| | R | Party role: ■ 38 – Position Account | 452 | Integer | 38 | Yes, if sub-account ID is supplied |
| → Instrmt | | | | | | |
| | Sym | Symbol | 55 | String | IBM | Yes |
| | CFI | CFI code | 461 | String | OCXXXX OPXXXX | Yes |
| | MMY | Series/contract date (YYYYMMDD) | 200 | MonthYear | 20220518 | Yes |
| | StrkPx | Strike price | 202 | Price | 30.50 | Yes |
| → Qty | | | | | | |

| Spread Instructions | | | | | | |
|------------------------|------------|--|---------|-----------|--------|----------|
| Report/Component Block | Field Name | Data/Enumerations | FIX Tag | Data Type | Sample | Required |
| | Typ | Type: ■ IAS – Intra spread quantity | 703 | String | IAS | Yes |
| | Long | Spread quantity | 704 | Integer | 10 | Yes |

Customer Gross Margin Positions

| | |
|------------------------|------------------------------|
| FIX Message: CM to OCC | Position Maintenance Request |
|------------------------|------------------------------|

Overview

The CFTC requires a derivatives clearing organization (DCO) to calculate initial margin requirements for customer positions so that the margin requirements are equal to the sum of requirements calculated for each individual customer account. This CFTC requirement prohibits a DCO from netting positions of different customers against one another or allowing any risk offset between customer accounts.

Clearing Members must submit a daily Customer Gross Margin Position file identifying the positions of each customer account. OCC requires one end of day file.

Batch header records are required for Customer Gross Margin Positions messages.

Omnibus Accounts

Firms may hold omnibus accounts on their books, and these may be fully disclosed, partially disclosed, or entirely non-disclosed in a Customer Gross Margin Position file.

- Fully Disclosed – Provide an omnibus account with detail accounts, and the sum of the detail account positions is equal to the omnibus account positions.
- Partially Disclosed – Provide detail accounts, but the sum of the positions in detail accounts is less than the positions in the omnibus account.
- Entirely Non-Disclosed – Provide an omnibus account with no detail accounts.

Cross Margin Accounts

For Cross Margin accounts, clearing members are required to submit daily FIXML files identifying their options and futures positions in each cross margin customer account. For options positions, this includes any market maker accounts and Joint Back Office (JBO) accounts. OCC can accept two files from each clearing member; one for options and one for futures.

Customer Gross Margin Positions

| Customer Gross Margin Positions | | | | | | |
|---------------------------------|------------|--|---------|---------------|---------------------|--------------------------------------|
| Report/Component Block | Field Name | Data/Enumerations | FIX Tag | Data Type | Sample | Required |
| PosMntReq | | | | | | |
| | ReqID | Unique request ID | 710 | String | 123456789 | |
| | TxnTyp | Transaction type: <ul style="list-style-type: none"> 4 – Position change submission/margin disposition | 709 | Integer | 4 | Yes |
| | AdjTyp | Adjustment type: <ul style="list-style-type: none"> 4 – Customer-specific submission | 718 | Integer | 4 | Yes |
| | BizDt | Business date (YYYY-MM-DD) | 715 | LocalMkt Date | 2022-05-18 | Yes |
| | Actn | Action: <ul style="list-style-type: none"> 1 – New | 712 | Integer | 1 | |
| | SetSesID | Settlement cycle: <ul style="list-style-type: none"> EOD – End of day | 716 | String | EOD | |
| | TxnTm | Submission time | 60 | UTC Timestamp | 2022-05-17T07:48:13 | |
| → Pty | | | | | | |
| | ID | Clearing organization | 448 | String | OCC | |
| | R | Party role: <ul style="list-style-type: none"> 21 – Clearing organization | 452 | Integer | 21 | Yes, if clearing org. is supplied. |
| → Pty | | | | | | |
| | ID | Exchange acronym | 448 | String | CFE | |
| | R | Party role: <ul style="list-style-type: none"> 22 – Exchange | 452 | Integer | 22 | Yes, if exchange acronym is supplied |
| → Pty | | | | | | |
| | ID | Trade management firm ID | 448 | String | 123 | |
| | R | Party role: <ul style="list-style-type: none"> 1 – Executing firm | 452 | Integer | 1 | Yes, if trade mgmt. ID is supplied |
| → Pty | | | | | | |
| | ID | Clearing member number | 448 | String | 00123 | Yes |

| Customer Gross Margin Positions | | | | | | |
|---------------------------------|------------|---|---------|-----------|----------------------|---|
| Report/Component Block | Field Name | Data/Enumerations | FIX Tag | Data Type | Sample | Required |
| | R | Party role: ■ 4 – Clearing firm | 452 | Integer | 4 | Yes |
| → Pty | | | | | | |
| | ID | Position account ID | 448 | String | QXO | |
| | R | Party role: ■ 38 – Position account | 452 | Integer | 38 | Yes, if position acct ID is supplied |
| → Pty | | | | | | |
| | ID | Customer account ID | 448 | String | ABC12345 | Yes |
| | R | Party role: ■ 24 – Customer account | 452 | Integer | 24 | Yes |
| → → Sub | | | | | | |
| | ID | Account type: ■ C – Customer ■ F – Firm ■ M – Market maker | 523 | String | C | Yes |
| | Typ | Sub type: ■ 26 – Position account type | 803 | Integer | 26 | Yes |
| → → Sub | | | | | | |
| | ID | Legal Entity Identifier (LEI) name | 523 | String | Options Trading, LLC | |
| | Typ | Sub type: ■ 5 – Full legal accounting name | 803 | Integer | 5 | Yes, if LEI is supplied |
| → → Sub | | | | | | |
| | ID | Customer account type: ■ H – Hedger ■ M – Member ■ O – Omnibus ■ S – Speculator | 523 | String | H | |
| | Typ | Sub type: ■ 41 – Customer account type | 803 | Integer | 41 | Yes, if customer acct. type is supplied |
| → → Sub | | | | | | |

| Customer Gross Margin Positions | | | | | | |
|---------------------------------|------------|--|---------|------------|-------------------|--|
| Report/Component Block | Field Name | Data/Enumerations | FIX Tag | Data Type | Sample | Required |
| | ID | Parent omnibus account | 523 | String | OMNIACCT | |
| | Typ | Sub type: ■ 42 – Parent omnibus account | 803 | Integer | 42 | Yes, if parent omnibus account is supplied |
| → Pty | | | | | | |
| | ID | CFTC reportable account number | 448 | String | 12345678A BC | |
| | R | Party role: ■ 52 – LTR account number | 452 | Integer | 52 | Yes, if CFTC account number is supplied |
| → Pty | | | | | | |
| | ID | US LEI number | 448 | String | ABCD12345 6789 | |
| | R | Party role: ■ 7 – LEI number | 452 | Integer | 7 | Yes, if LEI number is supplied |
| | Src | Party ID source: LEI source | 447 | String | N | |
| → Instrmt | | | | | | |
| | Exch | Trade Source acronym | 207 | String | CFE | |
| | ID | Symbol | 48 | String | VX | Yes |
| | Src | Security ID source | 22 | String | H | |
| | SecTyp | Security type: ■ FUT – Future ■ OPT – Option ■ OOF – Option on future | 167 | String | FUT | Yes |
| | MMY | Series/contract year, month, date (YYYYMMDD) | 200 | Month/Year | 20220518 | Yes |
| | PutCall | Put/call indicator: ■ 0 – Put ■ 1 – Call | 201 | Integer | 0 | Yes, if option or OOF |
| | StrkPx | Strike price | 202 | Price | 30.50 | Yes, if option or OOF |
| → Qty | | | | | | |

| Customer Gross Margin Positions | | | | | | |
|---------------------------------|------------|--------------------------------------|---------|-----------|--------|---------------------------------|
| Report/Component Block | Field Name | Data/Enumerations | FIX Tag | Data Type | Sample | Required |
| | Typ | Type: ■ TQ – Transaction quantity | 703 | String | TQ | Yes |
| | Long | Long quantity | 704 | Integer | 35 | Long or short must be populated |
| | Short | Short quantity | 705 | Integer | 18 | Long or short must be populated |

Implementation Considerations

If the account is a disclosed subaccount of an omnibus account, the “omnibus account” role specifies that omnibus account. It should not be provided for detail accounts that are not disclosed subaccounts of an omnibus account.

Revision History

| Edition | Date | Edition Updates |
|---------|------------|---|
| 1.0 | 11/28/2022 | Initial edition. |
| 1.1 | 2/12/2024 | <ul style="list-style-type: none"><li data-bbox="667 430 1464 485">■ Updated header record requirement description in the “What’s New With the Ovation Platform” table.<li data-bbox="667 495 1464 550">■ Added comments to Spread Instructions and Customer Gross Margin Positions overviews indicating that batch header records are required. |