



Federal Reserve Banks

Boston	Richmond	Minneapolis
New York	Atlanta	Kansas City
Philadelphia	Chicago	Dallas
Cleveland	St. Louis	San Francisco

October 29, 2002
Clearing Memo #240

To: All Fedwire Securities Service Participants

Subject: Implementation of Claim Adjustment Fee

As previously announced in Clearing Memoranda 219, 220, and 221, the Federal Reserve will assess a fee for each fail, interim and repo transaction that results in a claim adjustment.

Effective **January 2, 2003**, a \$.38 fee will be assessed for each individual debit and/or credit claim adjustment processed per securities account. The total number processed will correspond to the sum of “**Totals: DR COUNT” and/or “**Totals: CR COUNT” that appear on the Claims Adjustment Notification Reports for Fail Tracking, Interim Accounting and Repo Tracking for each securities account. For additional information on Fail Tracking, Interim Accounting and Repo Tracking and the Notification Reports refer to the clearing memoranda noted above.

The fees will be collected monthly using the Federal Reserve Banks’ Billing System. The charges will appear on your monthly billing statement under service line 2001 – Book-Entry, and will be identified by a unique billing code for each claim adjustment type, as noted below:

<u>Billing Code</u>	<u>Description</u>
20141	Fail Claim Adjustment Fee
20142	Interim Claim Adjustment Fee
20143	Repo Claim Adjustment Fee

The Fedwire[®] Securities Service Fee Schedule posted on the FRB Services website, (www.frbfinancialservices.org), will be updated to include the fee for the Claim Adjustment Services.

Questions regarding this announcement should be directed to the Federal Reserve Bank of New York at 201-531-3341.

[®] Fedwire is a registered servicemark of the Federal Reserve Banks.