OTCnet 1.3.1 Release Notes

December 2012

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OTCnet Release 1.3.1 Overview

The OTCnet Team has made a number of changes to the OTCnet Online application including Check Processing, Reporting and System fixes.

The sections below define the specific changes that have been implemented in the 1.3.1 Release.

Check Processing

Online Application

Routing Transit Number
- When a check is scanned, processed and sent for settlement processing with an incorrect Routing Transit Number (RTN), the RTN is corrected by Debit Gateway prior to settlement. After settlement, the invalid RTN is updated to the corrected RTN in OTCnet. The corrected RTN will be displayed in all areas the RTN currently appears (e.g., for check items in the Batch and on the Check details page, Batch Management, CIRA Query, Verification (MVD) records).

CIRA Query
- The CIRA Query Settlement status code displays correctly for Represented items after they are automatically settled.
- The corrected RTN will be displayed in the CIRA Query results and details screens.

Check Verification Records
- LVD records downloaded from the OTCnet application will include the valid Deny Date.
- Users are able to edit the following information within a dynamic MVD record: Trade Status, Deny Date, Return Reason Code and Note.

Batch Upload
- For agencies using a system-to-system interface to OTCnet, a specific error message (Duplicate IRN) replaces the previous generic error message (Parse Batch Error) when a batch containing a check that is a duplicate to one already in OTCnet is uploaded to OTCnet. (OTCnet will not display this message for duplicates items uploaded in a single batch).

Reporting

Online Application

All Reports
- Users are able to confirm a batch without experiencing Java exception errors while running the following reports: Audit Log, Batch List, Check Item Detail, User Management and Verification Report.
- Users can now access reports without the delay that was caused by processing the Transaction Reporting System (TRS) Transmission Status Report for Check Processing.

CIRA CSV Report
- A RTN corrected by Debit Gateway will be displayed in the CIRA CSV Report.

System-wide

Online Application

System-wide

- Users are no longer redirected to the OTCnet homepage when clicking on items or selecting values for various fields in the application. This intermittent behavior was previously observed while creating and confirming deposits, viewing reports, CIRA Query, Batch Management and Manage Process.