

CRG Clarification note CRG-PBR-0019

sese.024 information for failing instructions under partial release process

On 8 October 2019, CRG members invited the 4CB to provide to the CRG and PMG a clarification note describing the status updates to be expected from T2S in case a failing instruction (CR-609) is partially released (CR-653).

The information of sese.024 for failing instructions under partial release process will be equal than the one for pending instructions with two differences:

- The Settlement Status of the instruction will be populated in the message item of failing instead of in the message item of pending and
- FUTU will not be reported in failing instructions. The failing reason code CYCL will be reported instead.

More in details, this is the description of the message usages of sese.024 related to the partial release process over a failing instruction instruction is the following:

- Execution of a partial release:
 - § MESSAGE ITEM: Code Document/SciesStlmTxStsAdvC/StlmSts/FInG/Rsn/Cd/Cd
 - § DATA TYPE/ CODE: FailingReason2Code
 - § UTILISATION: When the instruction can no longer settle on its ISD. The only possible value is CYCL
- Partial Settlement (unsettled part) of a settlement instruction partially released
 - § MESSAGE ITEM: Code Document/SciesStlmTxStsAdvC/StlmSts/FInG/Rsn/Cd/Cd
 - § DATA TYPE/ CODE: FailingReason2Code
 - § UTILISATION: When the instruction is partially settled after its ISD. The only possible value is PART
- Settlement of a partial release
 - § MESSAGE ITEM: Code Document/SciesStlmTxStsAdvC/StlmSts/FInG/Rsn/Cd/Cd
 - § DATA TYPE/ CODE: FailingReason2Code
 - § UTILISATION: When the partial release quantity is settled after the ISD of the settlement instruction. PREA if the securities movement type of the settlement instruction is 'DELI' PRCY if the securities movement type of the settlement instruction is 'RECE'
- Cancellation of a partial release
 - § MESSAGE ITEM: Code Document/SciesStlmTxStsAdvC/StlmSts/FInG/Rsn/Cd/Cd
 - § DATA TYPE/ CODE: FailingReason2Code
 - § UTILISATION: When the partial release is cancelled after the ISD of the settlement instruction. PREA if the securities movement type of the settlement instruction is 'DELI' PRCY if the securities movement type of the settlement instruction is 'RECE'