

target services | T2S

Target2-Securities

V5.2

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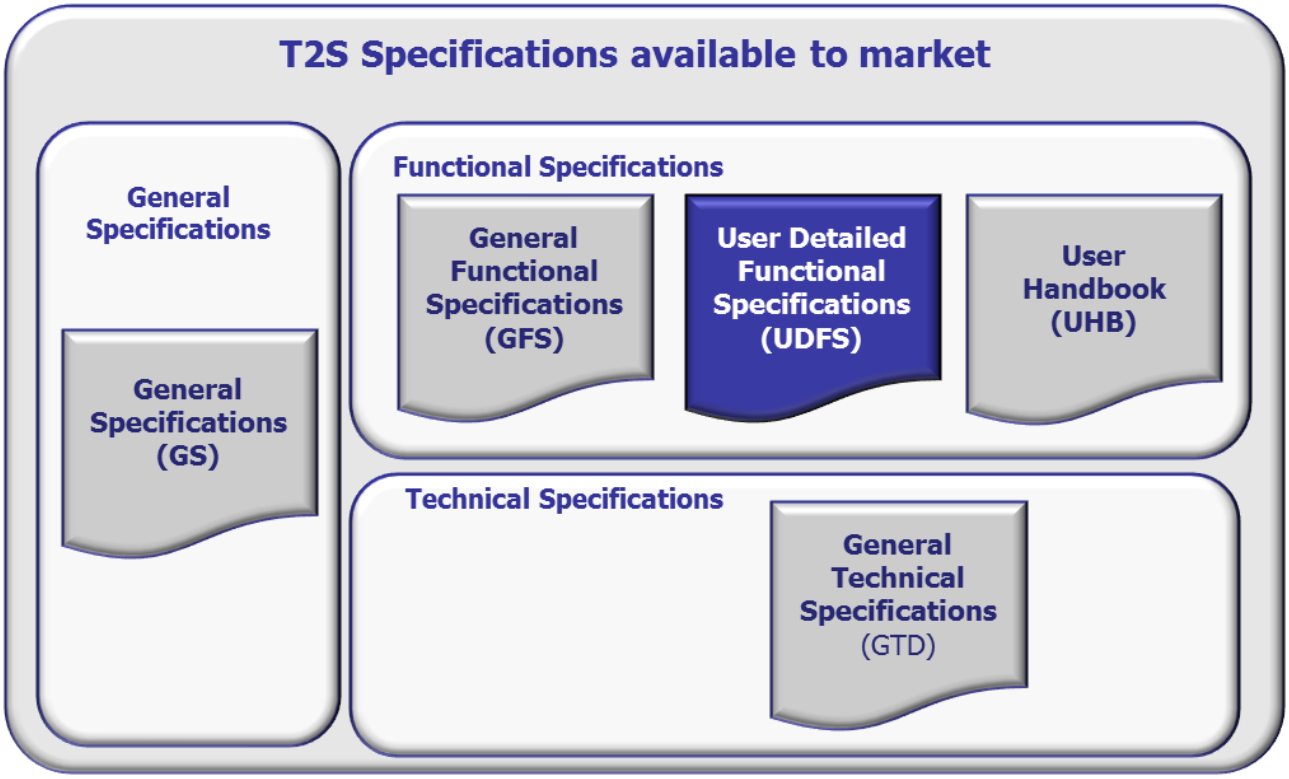
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Introduction

The User Detailed Functional Specifications (UDFS) are part of the deliverables produced for the specification phase of T2S project. The diagram below presents an overview of all these deliverables allowing T2S Actors to understand how requirements described in the T2S URD are implemented in T2S.

DIAGRAM 1 - OVERVIEW OF T2S SPECIFICATIONS



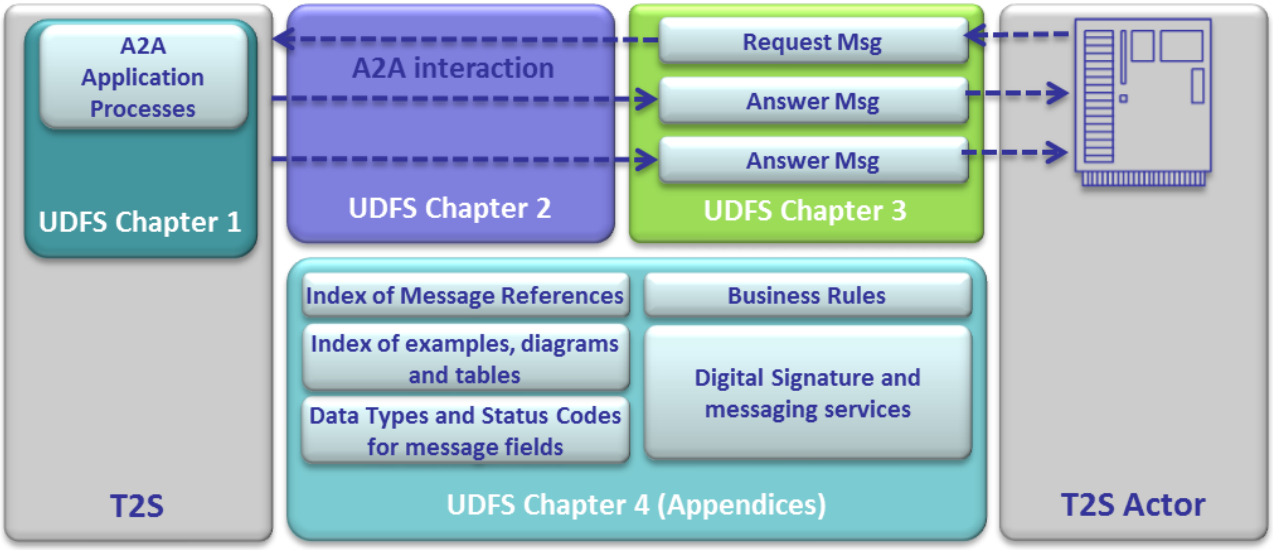
As to functional specifications, the GFS presents the solution envisaged for T2S from a functional perspective, UDFS focuses on the provision of information to T2S Actors to design and build the interface of their business applications with T2S (A2A), while screens will be described into the UHB.

The UDFS provides information to:

- Business analysts of the T2S Actors, who find in the UDFS a description of the application processes and the information flows between their own business applications and the T2S platform;
- Developers, who find in the UDFS the necessary information to design and build the interface of the T2S Actors' business applications with T2S.

The UDFS is a self-contained document, structured along 3 different but complementary Chapters.

DIAGRAM 2 - SCOPE OF UDFS CHAPTERS



Chapter 1: General features of T2S

UDFS chapter 1 provides concise and descriptive information on the T2S behaviour as it is seen from a T2S Actor point of view. The background information provided in Chapter 1 on the T2S internal behaviour facilitates the understanding of Chapters 2 and 3 (in particular to understand the information flows described in Chapter 2). Cross-referencing between Chapter 1 and Chapter 2 is ensured in order to ease the reading.

Information provided in Chapter 1 on the T2S application processes is user-oriented and does not include detailed descriptions of the internal T2S processes. It neither provides descriptions of the internal behaviour of T2S Actors interacting with T2S: it is not the purpose of the UDFS to predicate the conduct of business of future T2S users.

The following table presents the scope and user objective for each section of UDFS Chapter 1:

TABLE 1 - STRUCTURE OF UDFS CHAPTER 1

SECTION	SCOPE	USER OBJECTIVE
1.1 T2S Features overview	Overall presentation of the T2S business functionalities	To understand the general behaviour of T2S.
1.2 Configuration of Parties, Securities and Accounts"	T2S transversal static data.	To understand how securities, securities accounts and cash account structure can be organised in T2S.
1.3 Access to T2S	T2S Interface	To understand the main principles for the exchange of information between T2S and T2S Actors.
1.4 Settlement Day	T2S Calendar, T2S Settlement day structure and T2S Operator actions	To understand the standard and exceptional events of the T2S schedule.

SECTION	SCOPE	USER OBJECTIVE
1.5 Possible actions of T2S Operator	Actions to be performed by the T2S Operator.	To understand the actions the T2S Operator for T2S configuration and for T2S operation monitoring.
1.6 Application Processes Description	T2S application processes accessible in A2A mode	To understand the configuration, triggering and execution of T2S application processes accessible though messages.
1.7 Limitations of the system	Processes in relation with Settlement that are not ensured by T2S	To understand the exact perimeter of T2S and what processes should not be expected from T2S.

Chapter 2: Dialogue between T2S and T2S Actors

Chapter 2 of the UDFS provides a formalised description of the application-to-application (A2A) dialogues, which allow the business applications of T2S Actors to interact with T2S. The objective of this Chapter is to describe the behaviour of T2S regarding the interactions with T2S Actors, i.e. when sending/receiving messages to/from the latter. Consistently with the approach of Chapter 1, UDFS Chapter 2 does not enter into any description of the behaviour of Actors' systems interacting with T2S.

Each section of the Chapter 2 describes the dialogue between T2S and a T2S Actor triggered by a particular inbound message ("Use Case"). When the dialogues are very similar for a category of messages, one single use case ("Universal use case") is used to describe generically the dialogues triggered by these messages. Section 2.1.3 "Conventions used" [▸ 868] provides detailed information regarding the formalism used for the descriptions of the dialogues.

The following use cases are described in UDFS Chapter 2:

TABLE 2 - STRUCTURE OF UDFS CHAPTER 2

SECTION	USE CASE
2.2	Communication processing
2.3	Send Settlement Instruction
2.4	Send Settlement Restriction on Securities Position
2.5	Send Settlement Restriction on Cash Balance
2.6	Send Release Instruction for CoSD by Administering Party
2.7	Send Cancellation Instruction for CoSD by Administering Party
2.8	Send Amendment Instruction of a Settlement Instruction or of a Settlement Restriction on Securities Position
2.9	Send Amendment Instruction of a Settlement Restriction on Cash Balance
2.10	Send Hold/Release Instruction

SECTION	USE CASE
2.11	Send Cancellation Instruction of a Settlement Instruction or a Settlement Restriction on Securities Position
2.12	Send Cancellation Instruction of a Settlement Restriction on cash balance
2.13	Send Immediate Liquidity Transfer
2.14	Send RTGS answer
2.15	Execution of Liquidity Transfer from RTGS to T2S
2.16	Execution of Standing and Predefined Liquidity Transfer Orders from T2S to RTGS
2.17	End-of-Day Cash Management
2.18	Send Query
2.19	Receive Report
2.20	Receive Flat File Report
2.21	Maintain SD
2.22	Restrict SD
2.23	System Status Notification
2.24	Resend Message or File
2.25	Receive Invoice
2.26	Receive Invoice Cancellation
2.27	Bulk Load Securities Valuations

Chapter 3: Catalogue of messages

Chapter 3 of the UDFS provides a detailed description of the messages to be used to run application-to-application communication with T2S. It describes the entire set of messages which are processed by the T2S system, i.e. which can be exchanged between T2S and the business application of a T2S Actor directly connected to T2S. The following information is provided:

- Description of the XML structure with mandatory/optional fields, validation rules and purpose of each field in the context of T2S;
- Possible usages of the message in the context of T2S, including when relevant specific rules for the population of the message fields for a given usage;
- Business rules applicable for message processing.

This Chapter includes links to a set of files available on MyStandards message documentation website provided by Swift including:

- The T2S customised schemas (one file for each schema presented in Chapter 3 of the document), available in xsd, html, pdf and xls format;

- Sample XML files illustrating each example presented in Chapter 3.

The objective of the Chapter is to allow the reader to find all the necessary information related to messaging which are needed to establish a functioning system of application-to-application communication between T2S and its users.

Information in Chapter 3 results from the customization of the enriched ISO 20022 schemas for the specific purpose of T2S.

A section of Chapter 3 deals with the specific conditions applying to exchanges of messages between T2S and T2S Actors during the so-called "coexistence period", during which information carried out by ISO 20022 messages remain compatible with equivalent information carried out by ISO 15022 messages.

Chapter 3 of the UDFS groups the descriptions of messages according to the classification of the ISO 20022 message repository:

TABLE 3 - STRUCTURE OF UDFS CHAPTER 3

CATEGORY OF MESSAGE	PREFIX
Administration	admi
Account Management	acmt
Cash Management	camt
Collateral Management	colr
Headers	head
Reference Data	reda
Securities Management	semt
Securities Settlement	sese

Chapter 4: Appendices

The UDFS appendices provide:

- Information common to several UDFS sections:
  - Table of T2S business rules applying to incoming messages, with the respective messages and error codes associated;
  - Table of data types for message fields, providing an overview of all statuses and codes that occur in messages used by T2S;
- Information on the management of digital signature on business level;
- Indexes:
  - Index of message references;
  - Index of examples;
  - Index of diagrams;

– Index of tables.

Reader's guide

The UDFS document is available for the whole community of T2S Actors: In order to ensure the same level of information for all T2S Actors, information relevant for CSDs, CBs and DCPs is contained in one single book of UDFS.

Nevertheless, different readers may have different needs and priorities. For instance, "business" readers interested mainly in organisational issues may not wish to enter into the full details of each and every message description, while technical readers involved in the specification of technical interfaces to T2S may not be interested in the thorough description of the T2S application processes that are leading to the sending of a given message. Not every reader wants to read the entire UDFS, or even want to follow the same reading plan.

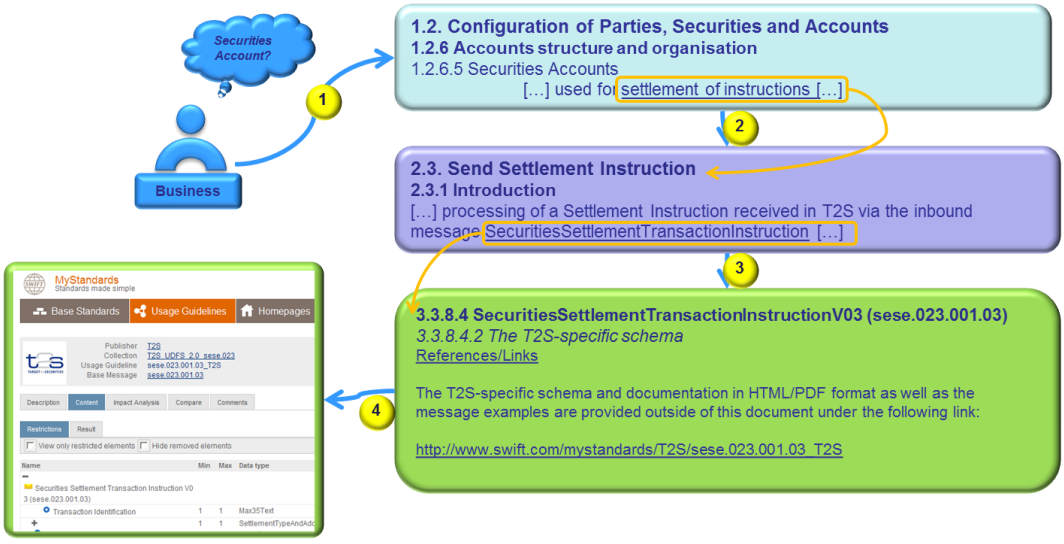
However, all readers, whether "business" or "technical", may find it useful to read the following UDFS sections, which are providing a background to the understanding of any other UDFS section:

- 1.1 "T2S Features Overview", which is a summary providing the basis for the understanding of the main T2S concepts.
- 1.2 "Configuration of Parties, Securities and Accounts", which provides the basis for data organisation in T2S.

"Business Oriented" perspectives

The business reader may be interested in the way information is structured in T2S. This user may want to follow the reading plan described below to find information about the operations that can affect a securities account [1] in T2S:

EXAMPLE 1 - "T2S DATA AND RELATED PROCESSING" READING PLAN

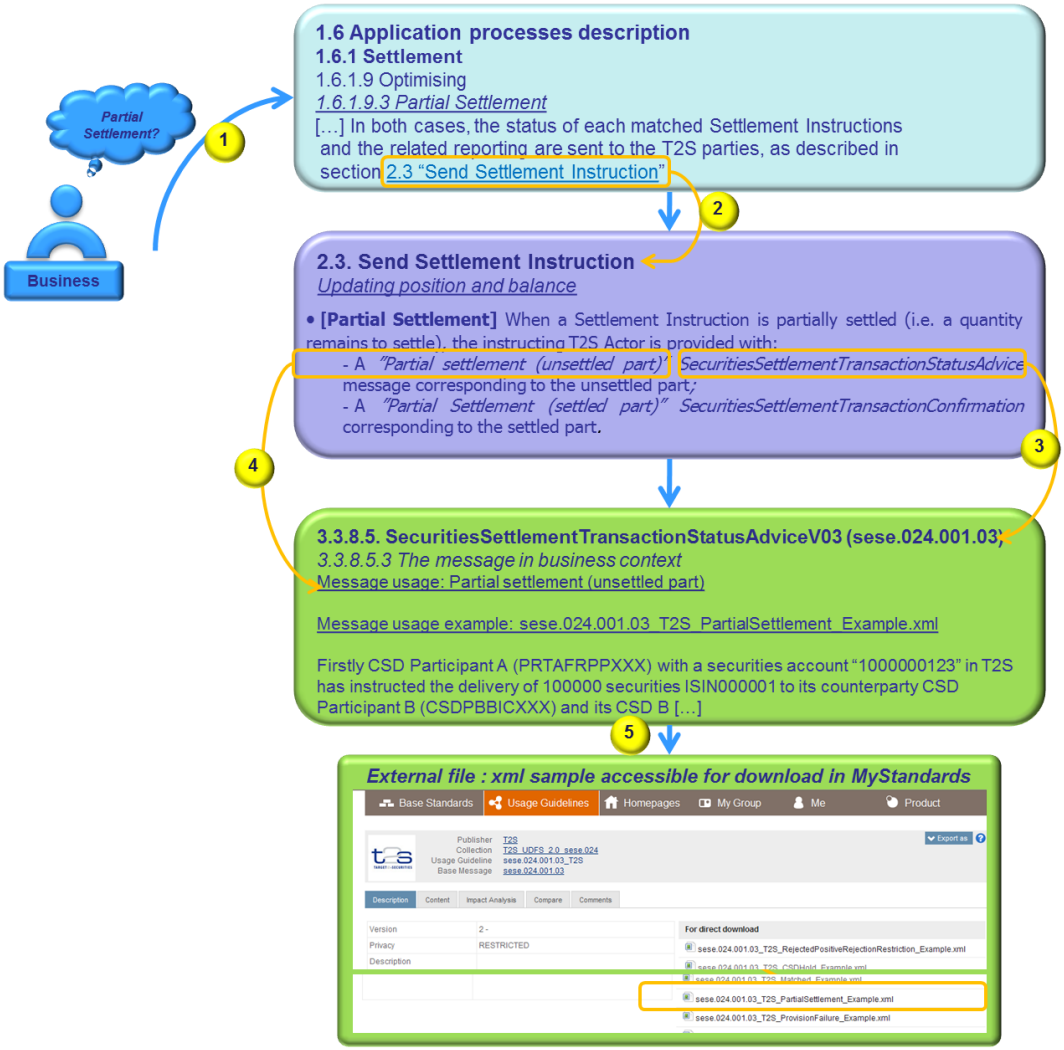


1 The use of the term "Securities account" is aligned with the naming convention of the URD 5.0 and the GFS 4.0 and does not predicate any legal meaning (securities records).

- 1 The business reader finds in section 1.2 "Configuration of Parties, Securities and Accounts" a general description of Securities Account specifying how these accounts are used for the settlement of Settlement Instructions.
- From this point, he may jump to section 2.3 "Send Settlement Instruction" 2 to find a description of the processing of a Settlement Instruction.
- Should the reader need to enter into further details, he may access through a hyperlink section 3.3.1.1 "SecuritieSettlementTransactionInstruction" 3 to find the detailed description of the message used to send Settlement Instructions to T2S.
- From this point, he may continue through another hyperlink to the schema description available on MyStandards website to find all the details regarding a particular field of the message 4.

Alternatively, a business reader may be interested firstly in the processing capabilities offered by T2S to the T2S Actors. Starting from a particular application process (e.g. partial settlement), this user may want to follow the reading plan below in order to find all information available about this processing:

EXAMPLE 2 - "APPLICATION PROCESSING DETAILS" READING PLAN



1 The business reader finds under section 1.6.1.9.3 "Partial Settlement" [▶ 400] a complete description of partial settlement in T2S: applicable thresholds, schedule restrictions, and procedures applied by T2S.

2 From this point, he may access through a hyperlink section 2.3 "Send Settlement Instruction" to learn more about the messages sent to the T2S Actor who originated a Settlement Instruction when this instruction is partially settled 2.

3 This section provides the name of the message used by T2S to inform the T2S Actor about a partial settlement (SecuritiesSettlementTransactionStatusAdvice), as well as the usage of this message in the context of partial settlement ("Partial settlement (unsettled part)").

4 The user may want to access through hyperlinks the relevant sections of Chapter 3 describing the message 3 and the usage 4.

- Eventually, the user may access through the MyStandard page of the message to a sample of an XML message sent by T2S to inform a T2S Actor about a partial settlement. 5

Further alternative reading plans can also be followed by starting e.g. from a specific dialogue situation (the sending of a settlement restriction) and analysing all the T2S processes potentially triggered during this dialogue.

"Technical oriented" perspectives

For a technical reader, it is more likely that the reading plans would start either:

- From Chapter 2 "Dialogue between T2S and T2S Actors", when a complete overview of the possible A2A dialogue with T2S is required, e.g. when structuring the interface of a T2S Actor directly connected to T2S.
- From Chapter 3 "Catalogue of Messages", when a detailed description of the content of a given T2S A2A message is needed, e.g. when specifying the details of the interface of a T2S Actor directly connected to T2S.

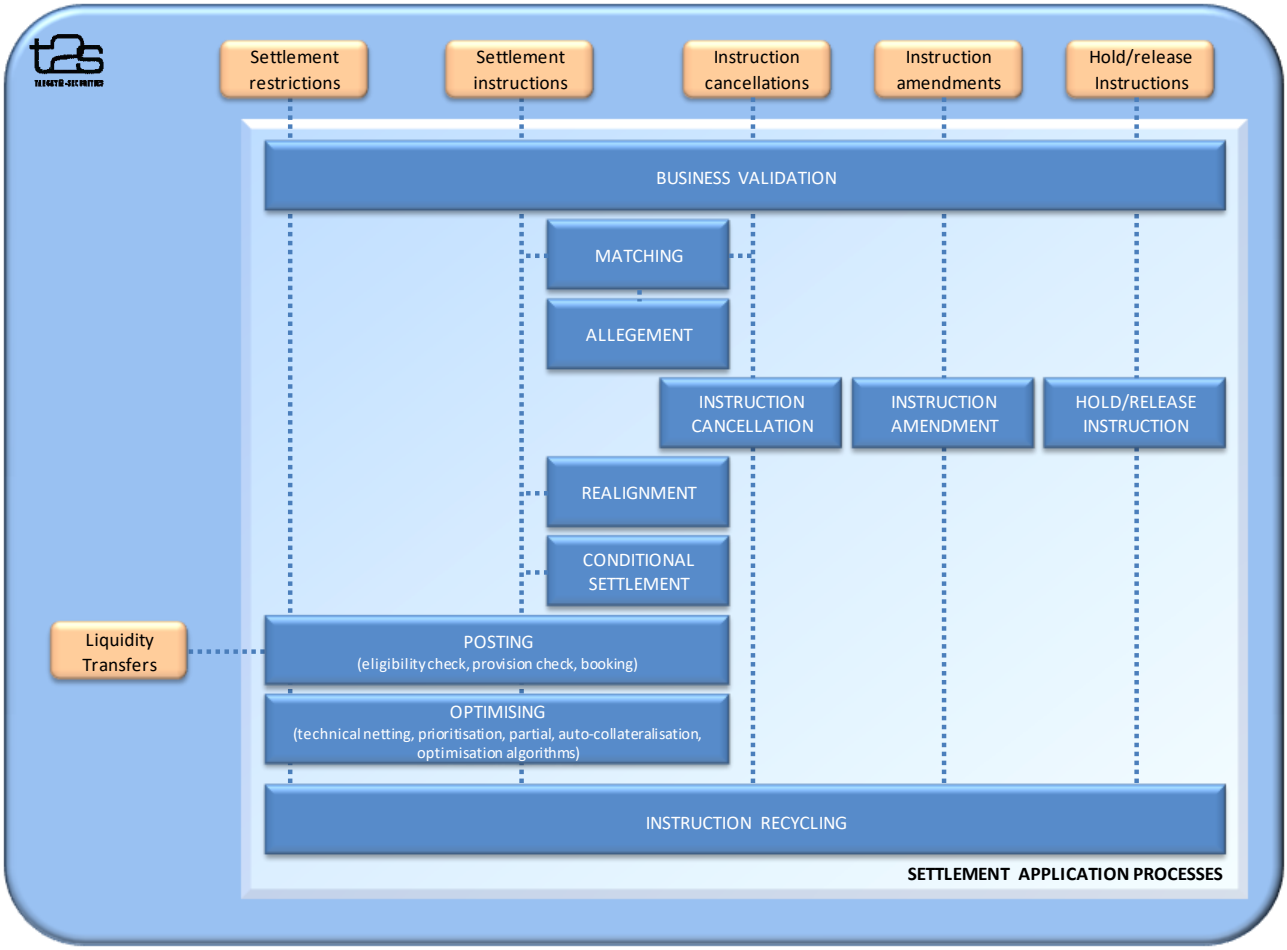
1 General Features of T2S

1.1 T2S Features Overview

1.1.1 Settlement

The Settlement application processes manages the life cycle of securities related instructions in T2S and their settlement together with the settlement of liquidity transfers as shown in the diagram below.

DIAGRAM 3 - SETTLEMENT APPLICATION PROCESSES



The T2S Actor submits to T2S for their processing:

- Settlement instructions stemming from SecuritiesSettlementTransactionInstruction [▸ 1575] message;
- Settlement restrictions stemming from IntraPositionMovementInstruction [▸ 1453] or IntraBalance-MovementInstruction [▸ 1195] messages;
- Liquidity transfers stemming from LiquidityCreditTransfer [▸ 1169] message or from the triggering of liquidity transfer orders registered in T2S;
- Maintenance instructions including:
  - Instruction cancellations stemming from SecuritiesTransactionCancellationRequest [▸ 1566];

- Instruction amendments stemming from SecuritiesSettlementConditionModificationRequest [▸ 1665];
- Hold, release and partial release instructions stemming from SecuritiesSettlementConditionModificationRequest [▸ 1665].

The settlement instructions, settlement restrictions or liquidity transfers are submitted to the settlement application processes with the aim to settle the quantity of securities and/or amount of cash in T2S. Liquidity transfers are created upfront by the liquidity management application processes (See section Liquidity management [▸ 26]), prior to their submission to the settlement application processes.

The maintenance instructions (instruction cancellations, instruction amendments or hold/release/partial release instructions) are submitted to the settlement application processes with the aim to respectively cancel the settlement instructions and settlement restrictions, to amend the process indicators of the settlement instructions and settlement restrictions and to hold, release or partially release the settlement instructions.

T2S reports to the T2S Actors the relevant outgoing messages and associated status, along the T2S life cycle of:

- Settlement instructions (See section Send Settlement Instruction [▸ 882] and section Send Cancellation Instruction for CoSD by Administering Party [▸ 937]);
- Settlement restrictions (See section Send Settlement Restriction on Securities Position [▸ 917], section Send Settlement Restriction on Cash Balance [▸ 925] and section End-of-Day Cash Management [▸ 982];
- Liquidity transfers (See section Send immediate liquidity transfer [▸ 971], section Execution of Liquidity Transfer from RTGS to T2S [▸ 976], section Execution of Standing and Predefined Liquidity Transfer Orders from T2S to RTGS [▸ 979] and section End-of-Day Cash Management [▸ 982]);
- Maintenance instructions (See section Send Amendment Instruction of a Settlement Instruction or of a Settlement Restriction on Securities Position [▸ 944], section Send Amendment Instruction of a Settlement Restriction on Cash Balance [▸ 948], section Send Hold/Release Instruction [▸ 951], section Send Cancellation Instruction of a Settlement Instruction or a Settlement Restriction on Securities Position [▸ 961] and section Send Cancellation Instruction of a Settlement Restriction on cash balance [▸ 967]).

1.1.1.1 Processing of settlement instructions and settlement restrictions

When the incoming messages related to settlement instructions and settlement restrictions sent by the T2S Actors successfully passed the technical validation of the T2S interface, they are submitted to the business validation based on a harmonised set of validation rules and to the consistency checks with the static data (See section Business Validation [▸ 289]).

The result of this business validation can be that the incoming messages related to settlement instructions and settlement restrictions are validated or rejected.

In addition to this consistency check with static data, as a result of the business validation process, T2S can also set on hold the settlement instructions or reject the settlement restrictions and settlement instructions if they fulfill a CSD additional validation rule.

Once incoming messages are validated, even if the settlement instructions are set on hold, T2S creates the settlement restrictions and settlement instructions based on these messages.

As regards settlement restrictions, once created, they are submitted to the posting processes as from their intended settlement date with a view to use, increase or decrease restrictions on securities positions or cash balances.

As far as settlement instructions are concerned, as a general rule, each incoming message related to settlement instruction contains one settlement instruction, except for already matched instructions, in which case T2S generates two matched settlement instructions after its business validation. Once created, settlement instructions, in case they require to be matched in T2S, are submitted to the matching by comparing the settlement details provided by each T2S Actor to ensure that both parties agree on the settlement terms of the transaction (See section Matching [▸ 334]). Following an unsuccessful matching attempt and after a predefined time, T2S generates and sends an allegement message to the counterparty of the settlement instruction created (See section Allegement [▸ 337]).

Once settlement instructions are matched, they are submitted to realignment based on the cross-CSD links defined in static data (See section Realignment [▸ 431] and section Send Settlement Instruction [▸ 882]). If there is a need to realign, T2S creates automatically T2S generated settlement instructions, for realignment purposes, and links them with the related matched settlement instructions to ensure their settlement on an all-or-none basis.

As from their intended settlement date, settlement instructions and, if created, their related T2S generated settlement instructions, are submitted to conditional settlement based on CoSD rules defined in the static data (See section Conditional Settlement [▸ 490]). If there is at least one CoSD rule, T2S creates automatically T2S generated settlement restriction(s) to block the securities quantity and/or the cash amount and hold each matched settlement instruction waiting for the release from the administering party.

Once conditional settlement is checked, T2S generated settlement restrictions created are submitted to the posting processes. And once both settlement instructions are released by the administering party(ies), they are submitted to the posting processes.

Then, at the last stage, settlement instructions and settlement restrictions sent by the T2S Actors or created by T2S are submitted to the real-time settlement or made available for the night-time settlement. Should settlement instruction(s) and/or settlement restriction(s) be linked together either by the T2S Actors or automatically by T2S, they are submitted to the settlement application process with a view to ensure their settlement in accordance with the specified link type (See section Linked Instructions [▸ 480]).

During the real-time, a first settlement is systematically attempted through the posting processes which check eligibility and provision and, if these checks are successfully passed, performs the booking of the securities positions; the cash balances and the limit headroom, making the settlement irrevocable (See section Posting [▸ 362]).

The result of the settlement attempt always triggers optimising processes in order to identify settlement instructions to be submitted to another settlement attempt, with an expected success, due to settled settlement instructions, settlement restrictions and liquidity transfers bringing new resources, or due to unsettled settlement instructions resolving gridlocks (See section Optimising [▸ 393]).

During the night-time, settlement instructions and settlement restrictions are selected into cycles/sequences (See section Settlement Day [▸ 227]), submitted to optimisation procedures in order to identify sets of settlement instructions and settlement restrictions that can settle successfully.

Both for real-time and night-time, auto-collateralisation procedures are used within the posting processes in order to reduce the number of cases with lack of cash, lack of securities or insufficient external guarantee headroom (auto-collateralisation with a central bank or with a payment/settlement bank). Furthermore, the settlement resorts to partial settlement procedures in case of lack of securities, if requested and allowed, according to partial window defined in the settlement day (See section Settlement Day [▸ 227]).

At each end of day, T2S recycles all unmatched settlement instructions, matched pending settlement instructions and pending settlement restrictions for a defined recycling period before their automatic cancellation by T2S (See section Instructions Recycling [▸ 356]).

1.1.1.2 Processing of liquidity transfers

Liquidity transfers are directly submitted by the liquidity management application processes to the real-time settlement or made available for the night-time settlement.

Liquidity transfers are submitted to the posting processes which check eligibility, provision check and if these checks are satisfactory process the booking by the actual updating of the cash balances, making the settlement irrevocable (See section Posting [▸ 362]).

During the real-time, settlement is attempted through the posting process, which leads to a full settlement or a partial settlement for the amount available (See section Optimising [▸ 393]).

Should they be partially settled or not settled, liquidity transfers are not recycled for their pending part.

During the night-time, liquidity transfers are selected and settled into cycles/sequences (See section Settlement Day [▸ 227]).

1.1.1.3 Processing of maintenance instructions

The maintenance instructions include cancellation instructions, amendment instructions and hold/release instructions.

T2S Actors can cancel or amend settlement instructions and settlement restrictions prior to their settlement or cancellation. They can also hold, release and partially release settlement instructions.

As regards cancellation instructions, T2S Actors may cancel a settlement instruction unilaterally, prior to its matching (See section Instruction Cancellation [▸ 343]). When a settlement instruction is matched, bilateral cancellation is needed.

As far as amendment instructions are concerned, T2S Actors may amend a settlement instruction only for the process indicators as partial settlement indicator, settlement priority and linkages (See section Instruction Amendment [▸ 341]). T2S Actors may amend a settlement restriction, prior to its settlement, only for the process indicators as settlement priority and linkages.

Finally, T2S Actor may hold, release or partially release a settlement instruction in order to suspend or resume its processing in T2S (See section Hold and Release [▸ 346]).

At each end of day, T2S recycles all unmatched cancellation instructions for a defined recycling period before their automatic cancellation by T2S (See section Instructions Recycling [▸ 356]).

1.1.1.4 Multi-currency aspects

T2S ensures cash settlement in central bank money in any T2S settlement currency (See section Concept of currency in T2S [▸ 86]).

Settlement in a given T2S settlement currency is possible only if the T2S dedicated cash account where the settlement instruction settles is denominated in this currency. Consequently, all the settlement processes related to a T2S dedicated cash account, such as posting process (See section Posting [▸ 362]) and limit management (see section Limit Management [▸ 619]), apply to the currency of this T2S dedicated cash account.

Under specific conditions [2], a central bank can provide settlement in central bank money in several currencies. Hence, this allows a T2S Party holding several T2S dedicated cash accounts in different T2S settlement currencies with the same central bank, provided each T2S dedicated cash account is denominated in one single T2S settlement currency (see section T2S dedicated cash accounts in T2S [▸ 94]). The fact that a central bank provides one or more currencies has no impact on the settlement process (e.g. provision check, auto-collateralisation...), since the liquidity available for settlement is appreciated at the level of each T2S dedicated cash account (consequently, currency per currency).

All settlement instructions are submitted to settlement through common posting and optimisation processes (See sections Posting [▸ 362] and Optimising [▸ 393]) independently from the T2S settlement currency in which their cash leg is denominated.

T2S Actors and T2S can link settlement instructions denominated in different T2S settlement currencies (See section Linked Instructions [▸ 480]), this has no specific impact on the settlement processes.

For settlement instructions denominated in different T2S settlement currencies submitted together for a settlement on all-or-none basis, the technical netting is performed per securities position and cash balance (See section Technical Netting [▸ 394]). Consequently, the technical netting applies individually to the T2S settlement currency of each relevant T2S dedicated cash account: no cross-currency netting is performed.

Nevertheless, the processing of these settlement instructions allows optimising securities resources. In particular, optimisation on the securities side is possible when the same security is purchased in one given currency and sold through a settlement instruction denominated in a different settlement currency.

The auto-collateralisation facility provided by a central bank or a payment/settlement bank is available for all T2S settlement currencies. Auto-collateralisation in a given currency is available for a given T2S Actor if the relevant credit provider agrees to provide intraday credit through auto-collateralisation. Besides, the list and valuation of eligible collateral have to be provided for each T2S settlement currency, since the collateral eligibility and valuation are managed for each T2S settlement currency (See section Scope of multi-currency features of T2S [▸ 87]).

Automatic release of intraday auto-collateralisation and automatic substitution (See section Auto-collateralisation [▸ 410]) are available for any T2S settlement currency. These functionalities can also be triggered in a cross-currency situation, i.e. a situation where securities are collateralised in an intraday credit operation denominated in a given currency, but must be released for being delivered in a settlement instruc-

2 Limits might be introduced on euro denominated cash accounts managed by non-euro CBs.

tion denominated in another T2S settlement currency. More precisely, in the case of a lack of securities detected during the provision check:

- The auto-collateralisation process triggers a dynamic reimbursement or an automatic substitution of collateral even if the initial intraday credit granted is not in the same currency as the currency of the settlement instruction which needs the collateralised securities;
- A dynamic reimbursement is first attempted with the cash holdings available on the T2S dedicated cash account which received the intraday credit. In a multi-currency situation, if this cash holding is insufficient, the cash proceeds of the underlying settlement instruction cannot be used to reimburse the initial intraday credit operation since it is in a different currency;
- An automated substitution is therefore triggered in order to replace the initial collateral with other securities eligible for the considered currency through a collateral settlement instruction. Due to this new collateral settlement instruction, the securities substitution is done without any cross-currency substitution (i.e. the amount used for the reimbursement is in the same currency as the original auto-collateralisation);
- As a result, the initial collateral can be released and can be delivered in a settlement instruction denominated in any (other) T2S settlement currency.

1.1.1.5 Penalty Mechanism

The Penalty Mechanism focuses on the daily Calculation of Penalties for failed Settlement Instructions as well as on providing the complementary features to manage Penalties which are necessary for T2S Actors.

Every business day, the Penalty Mechanism:

- **Analyses the failed matched Settlement Instructions from the previous business day in order to see if they are eligible for penalties, hence, detecting new Penalties to be calculated;**
- **Calculates newly detected Penalties;**
- **Processes, on a continuous basis except during the Calculation and Recalculation of Penalties, the requests sent by CSDs to modify (i.e. remove, re-include, re-allocate or switch) existing Penalties;**
- **Performs the Recalculation of existing Penalties impacted by Static Data changes or flagged as to be recalculated after a modification; and**
- **Prepares the Reporting of new Penalties (i.e. the Daily Penalty List) and of modified Penalties (i.e. the List of Modified Penalties).**

In addition, once a month, the Penalty Mechanism:

- **Performs the End of the Appeal Period process for Penalties detected on the previous month, which become not modifiable; and**
- **Prepares the Reporting of the aggregated amounts of Penalties detected on the previous month (Monthly Aggregated Amounts Report), which may be used for the collection and redistribution of Penalties performed by CSDs.**

All the Penalty reports (i.e. the Daily Penalty List, the List of Modified Penalties and the Monthly Aggregated Amounts) are available either in semt.044 format, or in a flat file format (the latter only for CSDs).{CR-654}

1.1.2 Liquidity management

The Liquidity Management application processes include the activities related to the transfers of liquidity between T2S Dedicated Cash Accounts and RTGS accounts, the setting of cash limits and restrictions in T2S, as well as the monitoring of liquidity. These T2S features may be categorized into the following main categories:

- Liquidity Transfers;
- Limits, blocking and reservation;
- Liquidity monitoring.

1.1.2.1 Liquidity Transfers

A T2S Actor can move liquidity from its T2S Dedicated Cash Accounts to RTGS accounts held in an RTGS system via Liquidity Transfers. The initiation of outbound Liquidity Transfers from T2S to RTGS systems is under the responsibility of the T2S Dedicated Cash Account holder in T2S (or any other authorised party), whereas the initiation of inbound liquidity transfers from RTGS systems to T2S Dedicated Cash Accounts remains under the responsibility of the RTGS account holder (or any authorised party acting on behalf of the RTGS account holder) in the RTGS System. In addition to liquidity transfers from T2S to RTGS accounts, under specific conditions (i.e. the T2S Dedicated cash accounts involved belong to the same payment bank or are linked to the same RTGS account), T2S Actors can also use liquidity transfers to move liquidity between T2S Dedicated Cash Accounts.

For initiating Liquidity Transfer requests T2S provides T2S Actors with the following possibilities:

- A T2S Actor can send requests for immediately moving liquidity (so-called Immediate Liquidity Transfers);
- A T2S Actor can specify to move liquidity from a T2S Dedicated Cash Account to an External RTGS account once at a predefined point in time or related to a business event (so-called Predefined Liquidity Transfer Order);
- A T2S Actor can specify to move liquidity from a T2S Dedicated Cash Account to an External RTGS account repetitively at predefined points in time or related to dedicated business events (so-called Standing Liquidity Transfer Order).

For further information, see section Liquidity Transfer [▸ 612].

Furthermore T2S offers the functionality to automatically transfer cash proceeds stemming from corporate actions and credited on a T2S Dedicated Cash Account to an External RTGS account. The respective configuration (i.e. standing liquidity transfer order for corporate action) has to be defined by the T2S Dedicated Cash Account holder in T2S in advance. For further information, see section Proceeds resulting from Corporate Actions or monetary policy operations [▸ 645].

In addition when T2S Dedicated Cash Account holders receive liquidity from different liquidity providers (i.e. from different External RTGS accounts) they can opt for a specific application process to retransfer the remaining liquidity at the end of the night-time settlement to their liquidity providers according to a predefined priority. For further information, see section Multiple Liquidity Provider [▸ 677].

Finally, at the end of the business day all T2S Dedicated Cash Accounts must have a balance of zero [3]. Therefore, T2S automatically transfers the remaining liquidity at the end of the business day to an External RTGS account which has to be mandatorily specified for each T2S Dedicated Cash Account. It is also not possible to have overnight credit within T2S. Thus, T2S triggers forced reimbursements to close the pending intraday credits provided by central banks in T2S through auto-collateralisation. For further information, see section End of Day Cash Management [▸ 634].

1.1.2.2 Limits, blocking and reservation

The allocation of liquidity can also be done by granting intraday credit by setting up limits.

T2S allows the definition of limits by CBs vis-à-vis other parties (auto-collateralisation limit) and limits by payment/settlement banks vis-à-vis their clients (including client-collateralisation limit). For further information, see section Limit Management [▸ 619].

Besides, T2S provides T2S Actors with the possibility to set restrictions on cash balances. Accordingly, T2S Actors can block and reserve dedicated amounts for specific purposes. Blocking is only possible for funds lower than or equal to the cash balance on the T2S Dedicated Cash Account whereas a reservation of funds greater than the cash balance would be possible. If the amount to be reserved exceeds the available balance, the reservation is partially filled, the remaining amount is filled by incoming cash step by step until the full amount of the reservation is reached. For further information, see section Cash Blocking and Reservation [▸ 648].

1.1.2.3 Liquidity Monitoring

T2S provides features in order to inform a T2S Dedicated Cash Account holder and any other authorised T2S Actor about settled amounts, cash balances, blockings and reservations as well as exceeding of thresholds. This information can be either requested by the T2S Actor on a real time basis or sent to the T2S Actor based on defined parameters or business events.

For further details, see section Liquidity Monitoring [▸ 684].

1.1.3 Information Management

T2S transmits information to T2S Actors via different information management services. The Information Management consists of the Status Management, Report Management and Query Management application processes.

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3 In contingency scenarios, when a T2S dedicated cash account balance cannot be swept to the RTGS system, T2S shall close the end-of-day period and change the business day with liquidity remaining on the respective cash accounts. On the next business day the T2S dedicated cash accounts shall start with the end-of-day balance of the previous business day.

1.1.3.1 Status management

The Status Management provides information in A2A and in U2A about the processing results in T2S (e.g. status updates) of Settlement Instructions, Settlement Restrictions, Maintenance Instructions, Static Data management and Liquidity Transfers. The communication of statuses is complemented by the communication of reason codes in case of negative result of a T2S process (See section Status Management [▸ 732]).

1.1.3.2 Report Management

The Report Management allows T2S Actors receiving information through a set of predefined reports to T2S Actors. Reports are periodically created at predefined business events or scheduled time. They provide information on e.g. settled Settlement Instructions, pending Settlement Instructions, cash balances and static data. T2S generates reports as XML messages and sends them directly after their creation to T2S Actors in case they opted for receiving them immediately. Moreover T2S offers the possibility to display already created reports via the T2S Graphical User Interface (See section Report generation [▸ 762]).

1.1.3.3 Query Management

The Query Management application process allows T2S Actors to retrieve information through predefined ad-hoc queries to get information about e.g. Settlement Instructions, securities positions, cash balances, static data or dynamic data. The Query Management application process is available in A2A mode or in U2A mode (See section Query management [▸ 785]).

1.1.4 Static Data management

T2S provides a static data management feature that allows all T2S Actors to create and maintain static data in T2S for the configuration of data related to parties, securities, securities accounts, T2S dedicated cash accounts and T2S rules and parameters.

The following list shows the main configuration areas for static data in T2S:

- Parties reference data;
- Securities reference data;
- Securities accounts reference data;
- T2S dedicated cash accounts reference data;
- Access rights management;
- Message subscription configuration;
- Network configuration;
- Reports configuration;
- Attribute domains management;
- Scheduling configuration;
- Market-specific attributes configuration;
- Restriction types management;

- Conditional securities delivery configuration;
- Billing configuration;
- Configuration parameters. [4]

T2S Actors set up the appropriate configuration by creating and maintaining static data objects in T2S. A static data object is a set of logically related, self-consistent information (See section Static data objects [690]). Parties, securities, securities accounts and T2S dedicated cash accounts are examples of static data objects.

Static data management allows T2S Actors to create, update and delete static data objects in T2S. Deletion of a static data object is always logical and it is possible, for a duly authorised user, to restore a previously deleted static data object (See section Static data maintenance types [697]).

Static data management allows full maintenance of all static data objects in U2A mode, whereas it provides only a sub-set of functions in A2A mode on a limited number static data objects (See section Static data maintenance types [697] for an exhaustive list of these static data objects and functions).

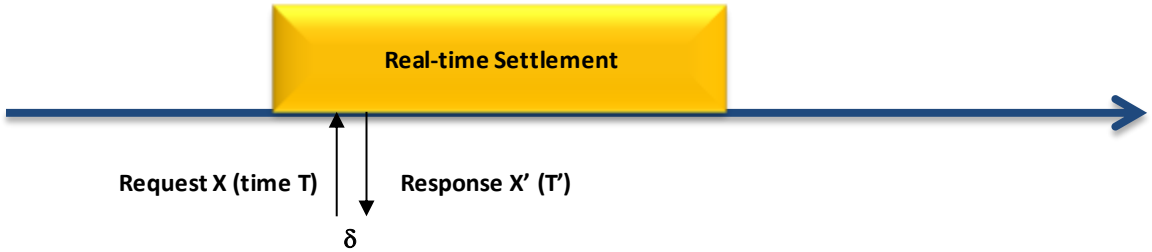
Static data management provides versioning facilities and validity periods allowing the implementation of data revision and data history features, in order to keep track of all past data changes, to enter changes meant to become effective as of a future date and to define static data objects with limited or unlimited validity.

All types of T2S Actors, i.e. CSDs, CBs, CSD participants, payment banks and the T2S operator have access to static data management, each of them to different functions and data, according to the access rights granted to their users (See section Access rights [143]).

Duly authorised users can create and maintain static data objects in T2S submitting static data maintenance instructions.

Static data management immediately processes each static data maintenance instructions and provides a static data maintenance response including information on the result of the processing (e.g. the static data maintenance instruction was successfully processed or rejected owing to a business validation error). The following diagram shows the two messages exchanged in this case between a T2S Actor and T2S:

DIAGRAM 4 - REAL-TIME PROCESSING OF STATIC DATA MAINTENANCE INSTRUCTIONS



In case a night-time settlement sequence is running, static data management temporarily stops the processing of all static data maintenance instructions related to static data objects used by the settlement process and then resume the processing after the end of night-time settlement sequence, in order to impede

4 This area includes reference data for countries, currencies, partial settlement thresholds, system entities, tolerance amounts, T2S BIC directory.

any possible impact of these static data changes on the ongoing settlement process (See section Static data maintenance instructions processing [▸ 726]). In this case, static data management provides immediately a provisional static data maintenance response (to inform the relevant T2S Actor that the initial static data maintenance instruction is queued) and then, after the end of the current night-time time settlement sequence and before the following one, it sends another static data maintenance response providing the final result of the processing. The following diagram shows the three messages exchanged in this case between a T2S Actor and T2S:

DIAGRAM 5 - NIGHT-TIME PROCESSING OF STATIC DATA MAINTENANCE INSTRUCTIONS



See section Static data maintenance instructions processing [▸ 726] for more information on the processing of static data maintenance instructions.

Static data maintenance instructions submitted in U2A mode can be executed either in Two-Eyes mode or in Four-Eyes mode (See section Security [▸ 225]), according to the access rights granted to the submitting user.

Static data management is available throughout the settlement day, with the exception of the maintenance window (See section Settlement Day [▸ 227]).

1.1.5 Operations and Support

This set of processes provides support to the T2S Operator in the operational management of the T2S system.

1.1.5.1 Business application configuration

The configuration of the T2S business application is performed by means of a set of rules and parameters in the T2S database. These rules and parameters are defined and maintained exclusively by the T2S Operator as Static Data objects.

For more details see section Business application configuration [▸ 793].

1.1.5.2 T2S calendar management

The T2S Calendar defines the system's opening and closing days. These closing days are defined by the T2S Operator as Static Data objects.

Closing days may also be currency-specific. A currency-specific closing day defines a day in which the system may still open, but it is not possible to settle cash in that currency. Currency-specific closing days are defined by the T2S Operator following the opening days of the relevant Central Banks.

See section T2S calendar [▸ 228] for more details on the business concepts behind the management of the T2S Calendar.

For more details see section T2S calendar management [▸ 794].

1.1.5.3 T2S settlement day management

The T2S Settlement Day schedule is defined as a series of events. Each event corresponds to a process or cut-off which is triggered within the system at a specified time and, optionally, following the completion of a set of prior events.

The T2S Operator defines a set of default event schedules for each business date. These are loaded automatically when the system reaches the relevant business date.

The T2S Operator can manually intervene on the current business day schedule by inserting new events, changing the scheduled time for one or more events, or closing events so that they are not executed.

In exceptional situations, it is possible to define certain events to be valid only for specific currencies: for instance, the DVP cut-off could be moved past the normal time for a single currency.

For more details see section T2S settlement day management [▸ 796].

1.1.5.4 Business and operations monitoring

The Business and operations monitoring integrates information coming from different sources (e.g. the operational data base and the short-term statistical information data base) in order to monitor the business and operational status, to detect possible problems in real-time and to provide up-to-date information for crisis management scenarios.

For more details see section Business and operations monitoring [▸ 805].

1.1.5.5 Archiving management

The archiving management application process copies inbound and outbound messages from the operational data base and store them, for a harmonised 10 years period, in their original format into a centralised archive for audit and regulatory purposes. These messages are accessible exclusively by the T2S Operator upon extraction request of the T2S Actors made in order to meet requirements of a legal nature.

Nota: the archiving management application process deals also with history management. This process stores all non-messages related information, for a period of 10 years, in an online long term statistical repository, accessible by all authorized T2S actors after 90 days.

For more details see section Archiving management [▸ 806].

1.1.5.6 Trouble management

The Trouble Management System (TMS) is a tool where the T2S Operator tracks all interactions with the entitled T2S Actors. Following the naming convention of the Information Technology Infrastructure Library (ITIL) used in T2S, events captured in the TMS can be

- Incidents;
- Problems;
- Service requests.

The entitled T2S Actors are able to report any event or to submit a request via telephone or e-mail to the T2S Service Desk. They receive an identifier through which they have the possibility to get updates on the case through its interface.

The T2S Actor in whose name the case is opened is entitled to access the related item in the TMS through a dedicated interface which is made available to it. The key to retrieve the information is the case number which the reporting actor is provided immediately when calling or via a return e-mail, should the latter be the way of getting in touch with the T2S Service Desk.

Each item within the TMS has a life cycle from the opening until the closure through updates and status changes. Every time the case is impacted by one of such events, the concerned T2S Actor receives a notification where it is invited to have a look at the case to be informed about the occurrence. The closure of a TMS case needs always the reporting T2S Actor agreement to be performed.

For more details see section Trouble management [806].

1.1.5.7 Invoicing management

The Invoicing management provides the T2S Operator with the functionality for creating invoices and providing billing information. More specifically, the Invoicing management allows the T2S Operator generating invoices manually (in addition to the automated invoice generation), confirming the creation of invoices once they have been generated (automatically or manually) and cancelling invoices in case erroneous data in the invoice has been identified. For additional details, see section Invoicing [808].

1.1.5.8 Data Migration management overview

Data migration means the initial loading of data from CSDs into the T2S database. Data can be migrated into T2S in three different ways: via XML messages, via the Graphical User Interface and via the T2S Data Migration Tool. For the latter, T2S allows CSDs [5] to provide the data via structured files to the T2S Operator, which is in charge of inserting the structured files in the Data Migration Tool. Once the Data Migration Tool has converted the structured files into XML messages, the latter are submitted to T2S normal processing (i.e. including business validation, etc.). Finally, the T2S Operator receives from the Data Migration Tool the structured file enriched with the conversion- and business validation result and provides it to the CSD.

For further information, please refer to the Data Migration Tool specifications, which are available as a separate and standalone document.

1.2 Configuration of Parties, Securities and Accounts

1.2.1 Parties

This section provides a detailed description of all the static data T2S stores for all its parties. More in detail, section Setup of parties in T2S [33] identifies the static data objects related to the setup of parties in T2S and it provides detailed information as to who is responsible for the setup of these static data. Section Con-

5 Although the tool is primarily designed for CSDs, CBs can nevertheless use it, provided this usage is limited to the set of data already detailed in the Data Migration Tool specifications.

cept of party in T2S [▸ 34] defines the concept of party in T2S and the way this concept relates with the different types of legal entities that can interact, directly or indirectly, with T2S. Sections Hierarchical party model [▸ 37] and Configuration of parties in T2S [▸ 37] describe the so-called T2S hierarchical party model, i.e. the organisational structure of parties in T2S and the way each party can be configured depending on the role(s) it plays within T2S. Sections Party identification [▸ 38] and Static data for parties [▸ 39] illustrate in detail the standard static data required in T2S for each party, i.e. the way a party can be identified in T2S and which attributes have to be stored in T2S for each party, whereas section Market-specific attributes [▸ 42] describes how CSDs and CBs can enrich the static data under their responsibility by means of additional market-specific attributes. Finally, section Restriction types [▸ 44] deals with the configuration of static data related to restrictions in T2S while section Conditional Securities Delivery Configuration [▸ 68] deals with the setup of static data related to CoSD.

1.2.1.1 Setup of parties in T2S

The setup of parties in T2S includes the configuration of static data for parties, market-specific attributes (See section Market-specific attributes [▸ 42]), restriction types (See section Restriction types [▸ 44]) and conditional securities delivery (see section Conditional Securities Delivery Configuration [▸ 68]).

The T2S Operator is responsible for setting up and maintaining party static data for all CSDs and CBs in T2S, i.e. for inputting and possibly updating all the information described in the Example 7 - Party static data [▸ 40] and Example 8 - Technical configuration [▸ 41]. Similarly, CSDs are responsible for setting up and maintaining party static data for their CSD participants and for other CSDs that are external to T2S, whereas CBs have assigned the same responsibility for setting up their payment banks.

Furthermore, CSDs can also set up and maintain market-specific attributes they can use for their securities, parties and securities accounts, and CBs can perform the same activities for their parties.

The following tables summarise, for each static data object related to the setup of parties in T2S, the responsible T2S Actor for its configuration and it specifies which mode the T2S Actor can use for the configuration.

TABLE 4 - SETUP OF PARTIES IN T2S

STATIC DATA OBJECT	RESPONSIBLE T2S ACTOR	MODE
Party (CSD)	T2S Operator	U2A
Party (CB)	T2S Operator	U2A
Party (CSD Participant)	CSD	A2A/U2A
Party (Payment Bank)	CB	A2A/U2A
Party (External CSD)	CSD	A2A/U2A
Market-Specific Attribute	CSD, CB	U2A
Restriction Type	T2S Operator	U2A
	CSD	U2A

STATIC DATA OBJECT	RESPONSIBLE T2S ACTOR	MODE
	CB	U2A
CoSD Rule Set	T2S Operator	U2A
	CSD	U2A

The configuration of all the static data objects related to the setup of parties in T2S in A2A mode takes place according to the dialogue pattern described by the "Maintain SD" use case (See section Maintain Static Data Object [▸ 1008]).

1.2.1.2 Concept of party in T2S

Any T2S Actor, meaning any legal entity or organisation interacting with T2S either directly or indirectly (i.e. through a CSD or a CB in T2S), is defined as a party (or several parties, as explained later in this section) in the T2S static data base. Each party in T2S belongs to one of the following party types:

- T2S Operator;
- CSD;
- CB;
- CSD Participant;
- Payment Bank;
- External CSD.

The following table shows how these party types map to the common business concepts generally used to refer to the different categories of legal entities interacting with T2S.

TABLE 5 - T2S PARTY TYPES AND LEGAL ENTITIES

PARTY TYPE	LEGAL ENTITIES
T2S Operator	The legal and/or organizational entity operating T2S.
CSD	Central Securities Depository (participating in T2S).
CB	Central banks, European Central Bank.
CSD Participant	Banks, financial institutions, central counterparties (CCPs), stock exchanges, multi-lateral trade platform, CSDs/CBs as CSD participants.
Payment Bank	Banks, financial institutions, central banks as CB participants.
External CSD	Central Securities Depository (not participating in T2S).

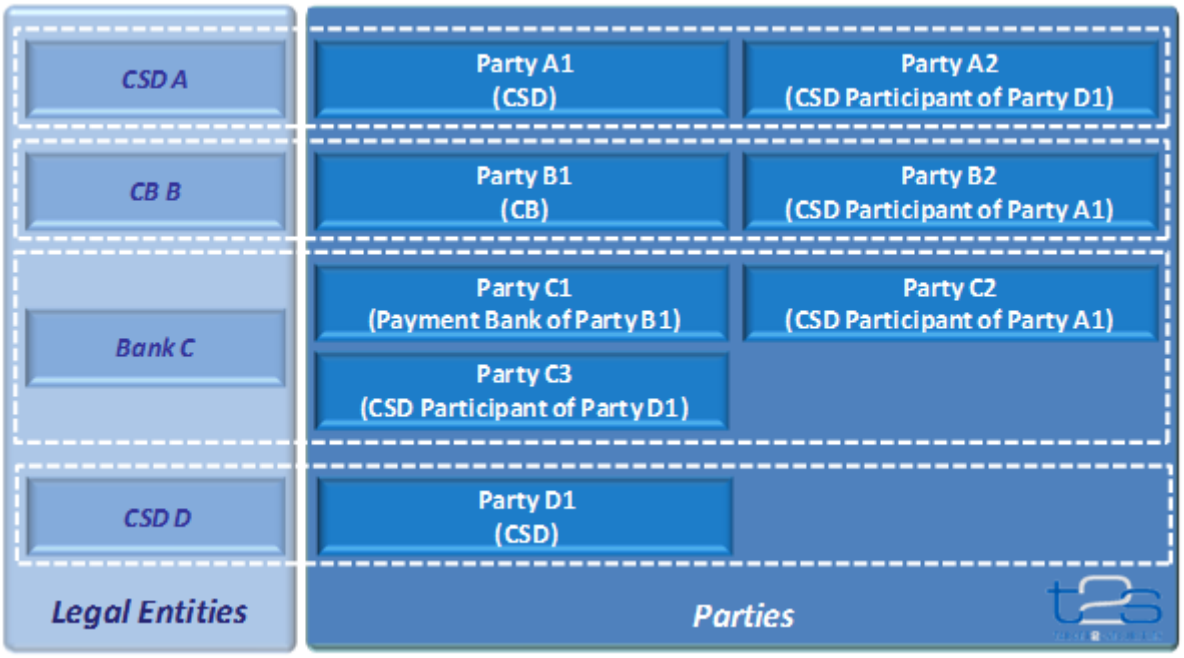
Each legal entity may play different roles in T2S. Generally speaking, any legal entity playing multiple business roles in T2S results in the definition of multiple parties in T2S, as long as the legal entity established several relationships with different parties in T2S (i.e. it is a participant of different CSDs or CBs in T2S). In other terms, T2S does not consider a legal entity per se, but only through its different parties representing it

in the T2S static data base. T2S does not store any explicit information as to which parties have in common the same underlying legal entity.

For example, a CSD having joined T2S and holding a securities account in the books of another CSD in T2S for the purpose of cross-CSD settlement is defined as two different parties in T2S, i.e. both as a CSD and as a CSD participant of another CSD.

Similarly, a financial institution having a T2S dedicated cash account in T2S with a CB and holding at the same time a securities account in the books of a CSD in T2S, is defined as two different parties in T2S i.e. one party as a payment bank holding a T2S dedicated cash account with a CB and another party as a CSD participant with the considered CSD. Of course, should this financial institution have securities accounts with several CSDs, this financial institution would be identified as several parties for its different CSD participations (i.e. one party for each CSD). The following diagram shows some examples of the possible different scenarios.

EXAMPLE 3 - LEGAL ENTITIES AND PARTIES IN T2S

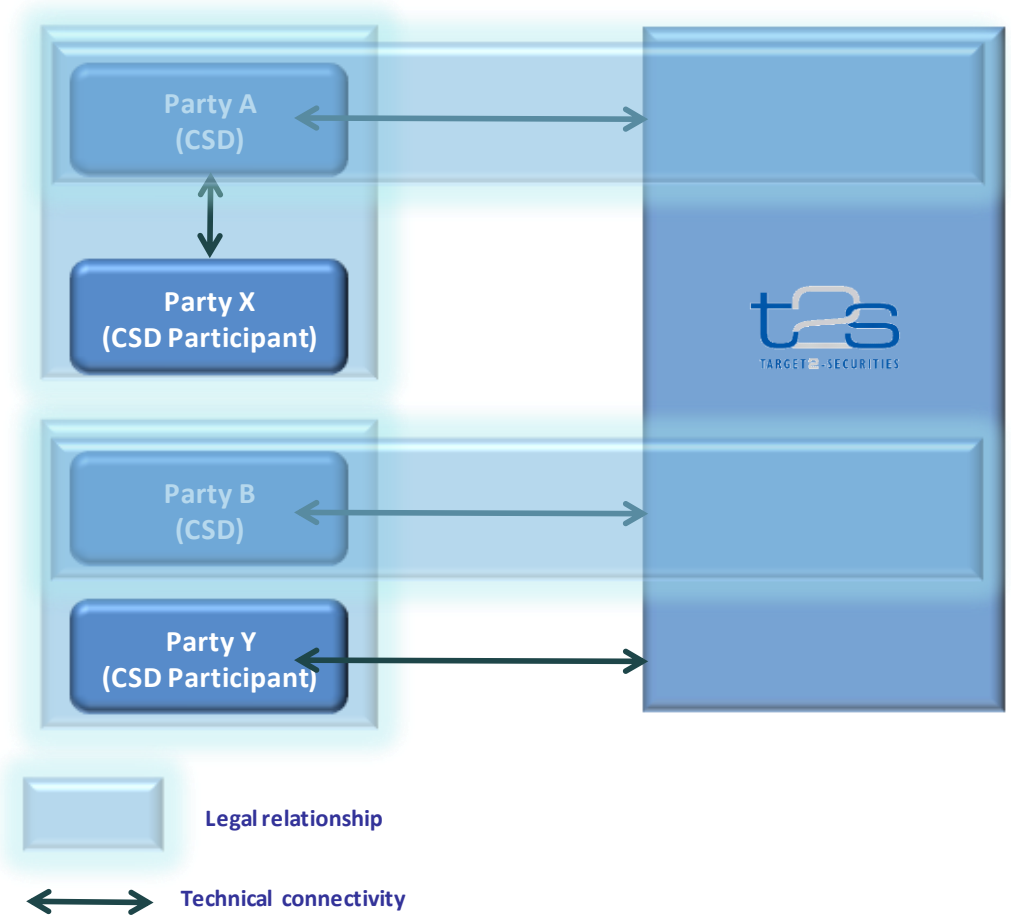


The number of parties defined in T2S for a given legal entity does not relate in any way to the number of accounts that this legal entity may open in T2S in the books of a CSD or of a CB. For example, if a legal entity intends to open many securities accounts with the same CSD, this can be done defining the given legal entity as one party, i.e. as a CSD participant of the relevant CSD and opening all the accounts in the name of the same party.

With specific reference to the concepts of direct and indirect connectivity (See section Connectivity (A2A/U2A) [▸ 114]), each CSD/CB retains the business and legal relationship with its participants, regardless of the connectivity mode, which merely refers to the way users and applications of the participants interface with T2S in order to send instructions as well as to access information.

The following diagram, for example, shows a scenario including a party X (participant of CSD A) being indirectly connected to T2S (i.e. exchanging messages and access information exclusively via its CSD) and another party Y (participant of CSD B) being directly connected to T2S. In both cases, each CSD participant is in a legal relationship with its CSD only, and both CSDs are in a legal relationship with T2S (on one side) and with their own participants (on the other side). From a legal standpoint, the same distinction can be made for CBs and Payment Banks.

EXAMPLE 4 - BUSINESS AND TECHNICAL RELATIONSHIP BETWEEN T2S ACTORS AND T2S

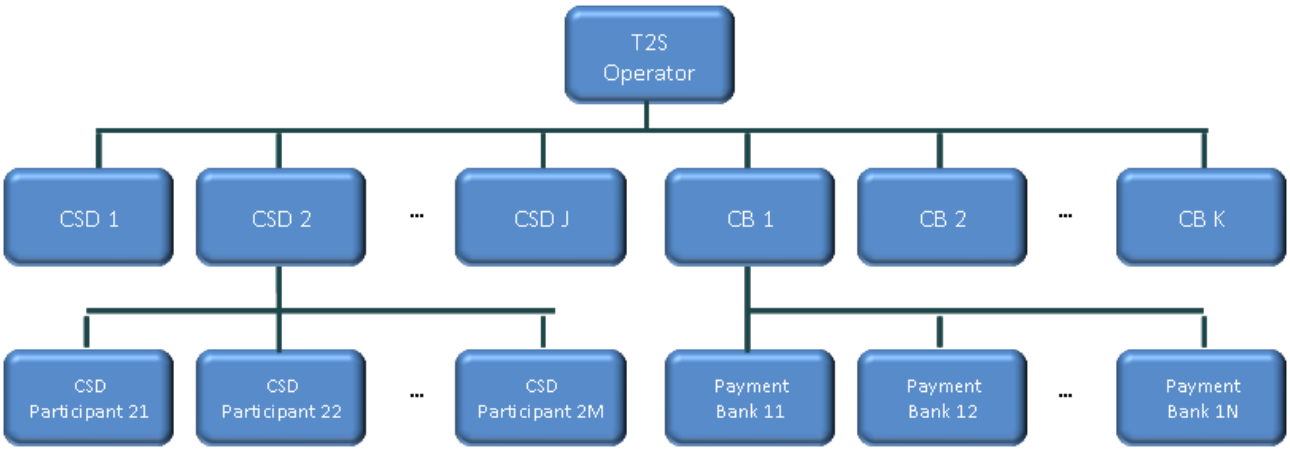


This implies that the connectivity mode used by a T2S Actor to interact with T2S does not have any influence on the number of parties defined in T2S for this actor, the number of parties being determined only by the number of business relationships this actor establishes with other legal entities participating in T2S (e.g. the relationship between a CSD participant and its CSD, or the relationship between a CB participant and its CB). Consequently, even under the assumption of considering a T2S Actor directly connected to T2S for all its business, this would not result in the definition of a single party in T2S. On the contrary, this would result in the definition of a number of parties equal to the number of business relationships of the given T2S Actor. For example, if a given legal entity establishes three business relationships with three CSDs in T2S and agrees with all of them on the usage of direct connectivity for all services it gets from these CSDs, in any case this legal entity must be defined as three different parties in T2S, i.e. as three different CSD participants of the relevant CSDs.

1.2.1.3 Hierarchical party model

Legal relationships between parties in T2S determine a hierarchical party model based on a three-level structure. The T2S Operator is the only party on the top level of the hierarchy and it is in a legal relationship with each party of the second level, i.e. each CSD and each CB in T2S. Similarly, legal relationships exist between each party belonging to the second level of the hierarchy (i.e. a CSD or a CB) and all its participants (i.e. CSD participants for the CSDs and payment banks for the CBs). As already pointed out above, CSD participants include central counterparties, trading platforms, stock exchanges and financial institutions with a contractual relationship to a CSD, as well as CSDs acting as participant of itself or another CSD. The definition of a legal relationship between a CSD and a CSD participant does not necessarily require a safekeeping relationship: for instance, a trading platform can have a legal relationship with a CSD without holding any securities accounts.

DIAGRAM 6 - T2S HIERARCHICAL PARTY MODEL



This hierarchical model also determines the so-called static data scope, i.e. the area of responsibility, of each CSD, of each CB and of the T2S Operator. More into detail:

- The static data scope of a CSD includes its static data, plus the static data of all its CSD participants;
- The static data scope of a CB includes its static data, plus the static data of all its payment banks;
- The static data scope of the T2S Operator includes all the static data not included in the data scope of any CSD or CB (e.g. countries and currencies reference data).

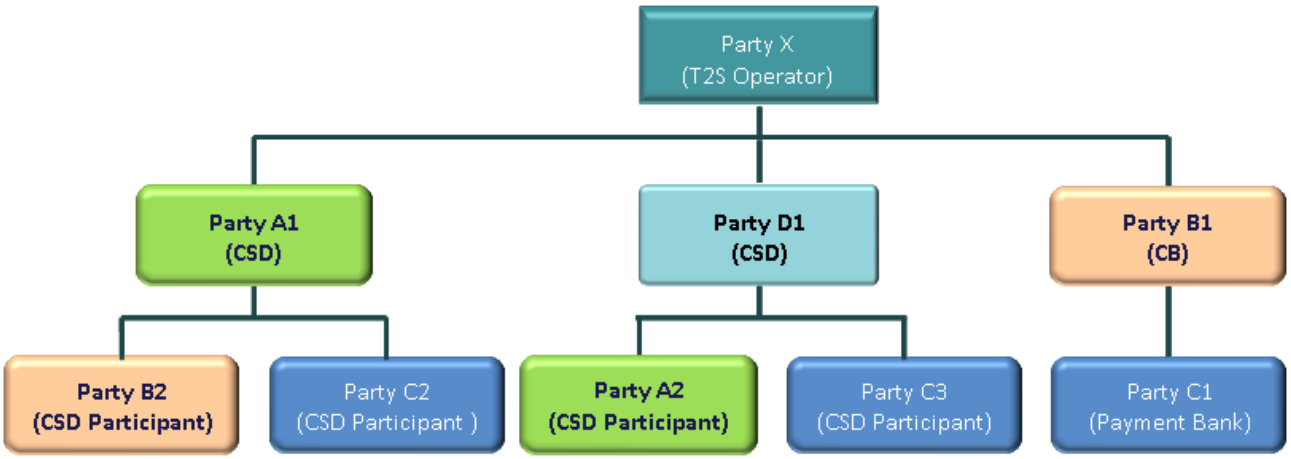
For more information on the various SD objects and the relevant responsible T2S Actors, refer to section Static Data Management [▸ 689].

Each CSD, each CB and the T2S Operator are responsible for their own static data scopes, i.e. each of them is responsible for the input and maintenance of all information included in its static data scope.

1.2.1.4 Configuration of parties in T2S

As previously outlined, one legal entity playing multiple business roles in T2S is defined as multiple parties in T2S. This results in this legal entity being included multiple times in the hierarchical party model described in the previous section. For example:

EXAMPLE 5 - BUSINESS RELATIONSHIPS BETWEEN PARTIES IN T2S



*The same colour corresponds to the same legal entity.

In this case, four different legal entities (A, B, C and D) are configured in different ways in T2S, so to reflect their specific business roles in this context. More precisely:

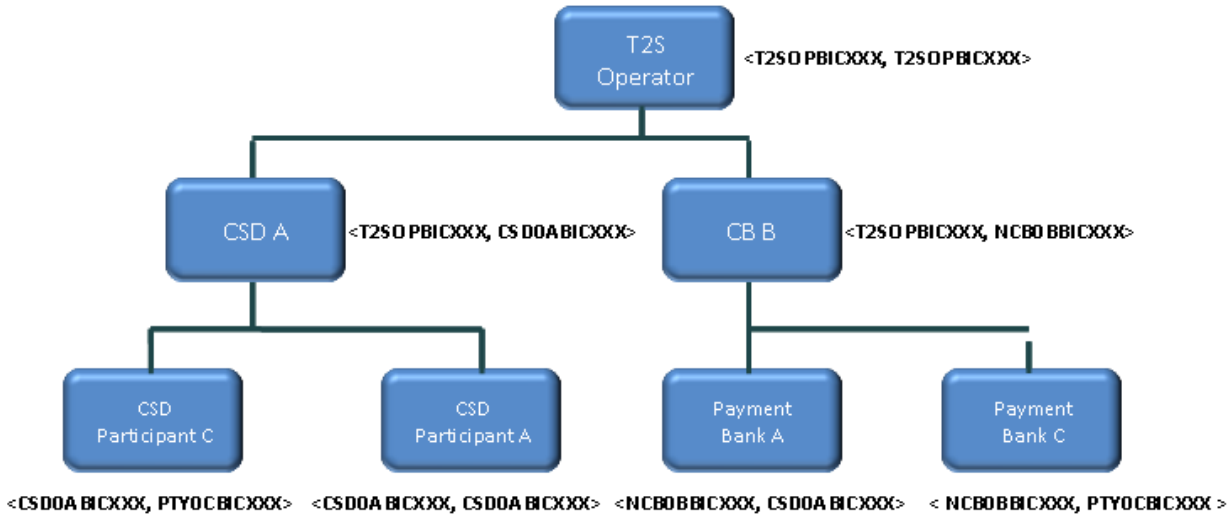
- The legal entity A (displayed in green in the example above) is a Central Securities Depository participating in T2S and also being a participant of another CSD in T2S (D1). Consequently, legal entity A is defined twice as a party in T2S, i.e. as a CSD (Party A1) and as a CSD participant (Party A2).
- The legal entity B (displayed in light orange in the example above) is a Central Bank participating in T2S and also being a participant of a CSD in T2S (A1). Consequently, legal entity B is defined twice as a party in T2S, i.e. as a CB (Party B1) and as a CSD participant (Party B2).
- The legal entity C (displayed in blue in the example above) is a financial institution having a legal relationship in place with two different CSDs in T2S (A1 and D1) and with its central bank (B1). Consequently, legal entity C is defined three times as a party in T2S, i.e. as a payment bank of CB B1 (Party C1), as a participant of CSD A1 (Party C2) and as a participant of CSD D1 (Party C3).
- The legal entity D (displayed in cyan in the example above) is a Central Securities Depository participant in T2S only in its role of CSD. Consequently, it is defined only once as a party in T2S, i.e. as a CSD (Party D1).

1.2.1.5 Party identification

Each legal entity is identified in the financial market by a BIC (Bank Identification Code), according to the ISO 9362 standard. As previously described, each legal entity or organisation may result in the definition of multiple parties in T2S. This implies that the usage of BICs is not enough to ensure uniqueness in the identification of parties in T2S, as these parties may be related to the same legal entity and, consequently, they may have been assigned the same BIC. For this reason, T2S requires two BICs to identify each party in the static data base. More precisely, T2S identifies each party with the BIC of the party itself and the BIC of the party with which it has established a business relation in T2S. [6] For example:

6 According to the hierarchical party model, this party is always the only connected party of the upper level of the hierarchy.

EXAMPLE 6 - IDENTIFICATION OF PARTIES IN T2S



As shown in the diagram:

- Each CSD participant is identified by the BIC of its CSD plus its own BIC;
- Each payment bank is identified by the BIC of its CB plus its own BIC;
- Each CSD and each CB is identified by the BIC of the T2S Operator plus its own BIC.

T2S requires the assignment of 11-character BICs to parties, with the only constraint that this BIC must be unique within the set of parties having established a business relationship with the same party in T2S. [7] This results in the possibility, for the same legal entity, on one hand to establish multiple business relationships with different parties in T2S using the same 11-digit BIC (e.g. CSD A acting also as payment bank A under CB B, using the same BIC CSD0ABICXXX, in the example above). On the other hand, a given legal entity may express the business need to be defined as several different CSD participants within the same CSD, e.g. to segregate completely securities settlement activities related to different departments of the same legal entity: this is possible, provided that the given legal entity assigns different 11-digit BICs to the different parties created in T2S for this purpose.

In case a CSD/CB needs to define itself as its own CSD participant/payment bank, the party is identified in T2S with the couple of identical 11-digit BICs (i.e. the BIC of the CSD/CB) as shown in the example above for CSD A acting as CSD participant A under itself.

1.2.1.6 Static data for parties

When defining a new party in T2S, the responsible T2S Actor (i.e. the T2S Operator, a CSD or a CB) has to provide the following pieces of information:

- Identification of the party, i.e. its BIC11, short and long name and type [8];

7 According to the hierarchical party model, this means that the BIC must be unique within the set of parties having in common the same party of the upper level of the hierarchy.

8 To identify univocally this party, this BIC11 has to be used together with the BIC11 of the previously defined party with which it has established a business relation in T2S as explained in section Configuration of parties in T2S

- Validity period of the party, i.e. its opening date and, if available, its closing date;
- Optional information depending on the specific party type, i.e. auto-collateralisation rule (See section Auto-collateralisation eligibility, securities valuation and close links [▸ 82]) for CBs and payment banks, and legal address for all party types but CSD participants.

EXAMPLE 7 - PARTY STATIC DATA

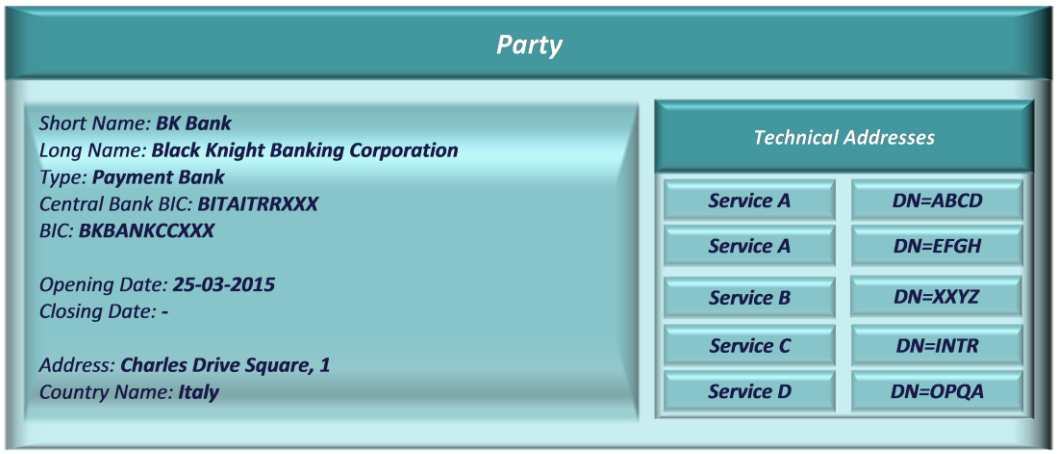


Besides this information, the responsible T2S Actor is also in charge of providing technical configuration static data specifying the network services [9] and technical addresses [10] T2S uses to exchange data with the party. The following example shows a technical configuration for a party using four different network services (A, B, C and D):

9 Network services identify the possible services used to exchange business data between T2S Actors and T2S, offered by the accredited connectivity services providers. Each network service is defined by the T2S Operator and can only be referenced by other T2S Actors when defining their technical addresses.

10 A technical address in T2S is a possible recipient of messages the Party can use to receive copies of messages according to message subscription definition.

EXAMPLE 8 - TECHNICAL CONFIGURATION



For each network service, the technical address assigned to the party must be specified. The same technical address may be used for multiple services. Conversely, the same service can use multiple technical addresses. See section Common rules for messages and files addressing [117] for more information on how to configure the links between network services and party technical addresses.

Finally, CSDs and CBs may define, input and maintain additional market-specific attributes for the party (See section Market-specific attributes [42]). The following diagram shows an example in which a CSD defined three additional market-specific attributes, Legal Structure, Class and Note, for its party, which in this case are assigned the values "LLC", "Medium" and "Contract under discussion":

EXAMPLE 9 - PARTY MARKET-SPECIFIC ATTRIBUTES



1.2.1.7 Market-specific attributes

In addition to the standard set of static data, each CSD and each CB can define its own specific attributes for its parties, and each CSD can do the same also for its securities and securities accounts. The CSD and the CB can use these attributes:

- For informational purposes (and possibly to use them in other applications or processes) or
- For the configuration of restriction types (See section Restriction types [▸ 44]).

So, each CSD and each CB has the possibility either to store in T2S only the standard set of static data for its securities, parties and securities accounts, or to opt for the definition of additional market-specific attributes, depending on its business needs. In the latter scenario, T2S allows the CSD and the CB to input, display and maintain its own market-specific attribute information. Each CSD and each CB can opt for its favourite option on a case by case basis. For example, a CSD may decide to utilise the standard set of static data for securities and securities accounts, but to define additional market-specific attributes in the case of parties.

A CSD or a CB has to perform the following steps in order to create a new market-specific attribute:

- Creation of a new attribute domain [11]. This step sets up a new attribute domain in T2S. The information required for the set-up of an attribute domain in T2S includes the name and description of an attribute domain and the format rules that apply to all the values of the attribute domain;
- Assignment of values to the new attribute domain. This optional step involves the definition of the actual list of all the possible values for the attribute domain by the CSD or by the CB [12]. These values are the only possible values the CSD or the CB inputs for the market-specific attribute of the new object being created, wherein the only possible object types are securities, securities accounts and parties [13]. In case the attribute domain does not foresee a pre-defined list of possible values, the CSD or the CB does not need to input any value at this stage, and T2S considers as valid for this attribute domain any value matching the format rules defined in the first step;
- Creation of the new market-specific attribute. In this final step, the CSD or the CB defines some general characteristics of the new attribute and it specifies the attribute domain against which T2S has to validate the input values.

Since the CSD and the CB must ensure the integrity of static data, when creating/updating a market-specific attribute, all the existing and new objects of the respective object type owned by the CSD and the CB must have valid values for the market-specific attribute. For example, if a CSD or a CB wants to change an optional attribute to mandatory, it has to load appropriate values for all the related records before setting the attribute configuration to a mandatory field; in case a CSD or a CB wants to create a new optional market-specific attribute, appropriate values for the related records can be loaded once the attribute has been created.

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11 Attribute domains in T2S provide the valid list of values allowed for an attribute. They include a list of all the valid values that a user can enter for an attribute of a data entity (e.g. the valid country codes for the issue country of a security). T2S uses attribute domains for field validations and for documenting the business definition of a value in an attribute.

12 The exhaustive list of attribute values is as follows: attribute format (alphabetic, alphanumeric, numeric), minimum code length, maximum code length, case (upper case, lower case, both)

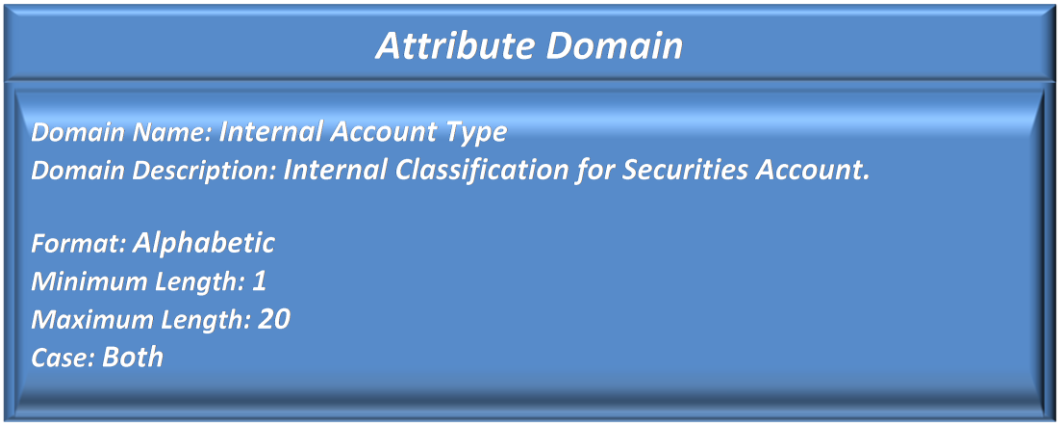
13 For a CB, the only possible object type is party.

The rest of this section presents an example showing the three steps just described. In this example, a CSD wants to create an additional market-specific attribute for its securities accounts. The purpose of this attribute is to allow the CSD to classify all its securities accounts according to the following categories:

- Main;
- Proprietary;
- Omnibus;
- Collateral;
- Blocking.

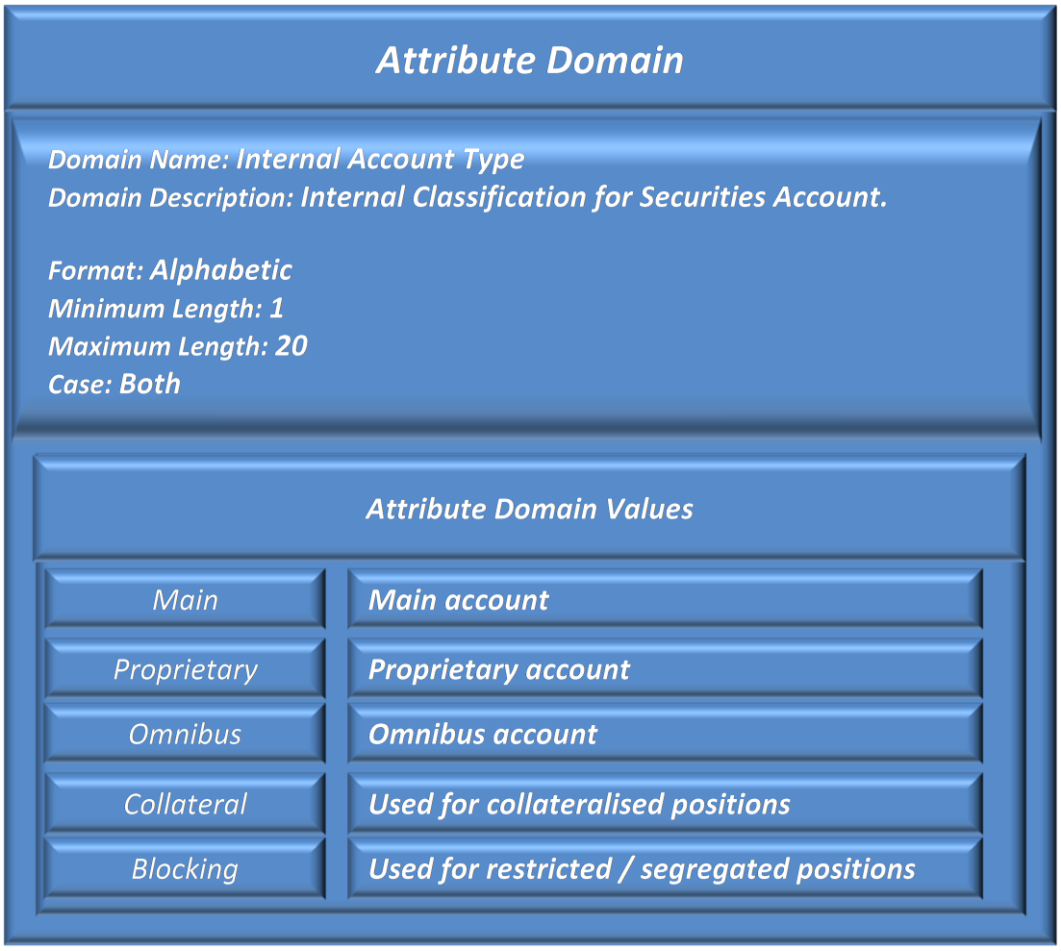
The first step consists in the creation of a new attribute domain which includes the five categories of accounts just listed. The CSD can define this attribute domain as follows:

EXAMPLE 10 - CREATION OF A NEW ATTRIBUTE DOMAIN



Then, the CSD can input all the possible values for the attribute domain just created, which are stored in T2S and linked to the relevant attribute domain:

EXAMPLE 11 - INPUT OF VALUES FOR A NEW ATTRIBUTE DOMAIN



Finally, the CSD creates the new market-specific attribute, specifying in this case that it assumes values on the attribute domain previously defined and that its input is mandatory and allowing for possible duplicates:

EXAMPLE 12 - CREATION OF A NEW MARKET-SPECIFIC ATTRIBUTE



1.2.1.8 Restriction types

The concepts of restriction types and restrictions are used in T2S with reference to four different contexts:

- Case one: acceptance/rejection of Settlement Instructions and Settlement Restrictions at business validation level (See section Business Validation [▸ 289]);
- Case two: intraday restrictions on parties, securities and securities accounts, external RTGS accounts and T2S dedicated cash accounts to block settlement on the relevant static data object;
- Case three: restriction of securities positions or cash balances.
- Case four: restriction of securities accounts and T2S dedicated cash accounts for insolvency.

Configuration of restriction types in T2S depends on the aforementioned context and on the different T2S application processes using it. As a general rule, restriction types are attributes that define the specific processing characteristics (which may be prescribed by national legal and regulatory requirements and practices) for the object they apply to for a given time period. Each CSD and each CB can define its own restriction types in addition to harmonised restriction types defined at system level by T2S Operator (see table below for further details). If, during this time period, T2S receives an instruction that refers to the restricted object (e.g. a Settlement Instruction) and that matches the criteria specified for the triggering of relevant restriction type (e.g. the Instructing Party is a CSD participant), then T2S puts in place the specific action specified by the same restriction type (e.g. the Settlement Instruction is rejected).

CSD Participants and Payment Banks are entitled to view the restrictions that are currently applied to their own Static Data objects. However, only the relevant CSDs and CBs, as well as the T2S Operator, can create, modify and apply restrictions.

T2S supports the definition and set-up of restriction for the following objects:

- Case one:
  - A Settlement Instruction;
  - A Settlement Restriction;
- Case two:
  - Securities;
  - A securities account;
  - A T2S dedicated cash account;
  - An external RTGS account [14];
  - A party [15];
- Case three:
  - A securities position;
  - A cash balance;

14 The restriction of an external RTGS account results in the restriction of all the T2S dedicated cash accounts linked to the given external RTGS account;

15 In case the restriction is applied to a party it results in restricting all the accounts belonging to the party according to the T2S hierarchical party model (e.g. restricting a CSD participant results in the restriction of all the securities accounts of the given CSD participant; restricting a CSD results in the restriction of all the securities accounts of all the CSD participants of the given CSD; restricting a CB results in the restriction of all the T2S dedicated cash accounts of all the payment banks of the given CB)

- Case four:
  - A securities account;
  - A T2S dedicated cash account.

Each restriction refers to a specific restriction type. Each restriction type is defined by the following elements:

- The name and the description of the restriction type;
- The type of object, as listed before, the restriction type refers to;
- The type of processing T2S must put in place when the restriction type is triggered (e.g. rejection of a Settlement Instruction, blocking of a party, etc);
- A validity period, specified by a mandatory initial date of validity and an optional final date of validity;
- A positive/negative parameter according to which T2S should apply/should not apply the restriction (if "positive", the restriction is applied if the rules are satisfied);
- With reference to restriction types belonging to case one and two, a set of rules defining the criteria according to which T2S checks whether a restriction type has to be triggered or not. These criteria are expressed, for each case, on the basis of a pre-defined set of parameter types (see table below). In addition to pre-defined parameters, a CSD can set-up, for restriction types belonging to case one, its own specific parameter by configuring a market-specific attribute (See section Market-specific attributes [▸ 42]) to be added to the restriction type entity. Each rule is assigned a validity period, specified by a mandatory initial date of validity and an optional final date of validity. The validity period of a rule cannot exceed the validity period of the restriction type it belongs to, i.e. the validity period of a rule cannot start before or end after the validation period of the relevant restriction type.

The table below describes the exhaustive list of parameter types that CSDs and CBs can use for configuring their restriction types belonging to case one and two.

TABLE 6 - RESTRICTION TYPE PARAMETER TYPES (CASE ONE AND CASE TWO)

PARAMETER TYPE	DESCRIPTION	CASE
Party	It specifies the instructing party.	1 and 2
Party Type (of the Instructing Party)	It specifies the type of the instructing party. The exhaustive list of possible values is as follows: - CSD - CSD Participant - External CSD	1 only
Party Type (of the Account Owner)	It specifies the party type of the account owner. The exhaustive list of possible values is as follows: - CSD - CSD Participant	1 only

PARAMETER TYPE	DESCRIPTION	CASE
	- External CSD	
Security	It specifies the ISIN of a financial instrument.	1 only
Securities Movement Type	It specifies the type of securities movement. The exhaustive list of possible values is as follows: - DELI (deliver) [16] - RECE (receive) [17] - ZERO (settlement quantity is null) [18]	1 and 2
Payment	It specifies the type of cash movement. The exhaustive list of possible values is as follows: - APMT (against payment) - FREE (free of payment / separate payment)	1 only
Transaction Identification	It specifies the ISO transaction code of the instruction.	1 and 2
Market-Specific Security Attribute	It specifies a market-specific attribute defined on securities. The exhaustive list of possible values is given by the underlying attribute domain (see section Market-specific attributes [42]).	1 only
Market-Specific Securities Account Attribute	It specifies a market-specific attribute defined on securities accounts. The exhaustive list of possible values is given by the underlying attribute domain (see section Market-specific attributes [42]).	1 only
Market-Specific Party Attribute	It specifies a market-specific attribute defined on parties. The exhaustive list of possible values is given by the underlying attribute domain (see section Market-specific attributes [42]).	1 only
Matching Status	It specifies the matching status of the instruction.	1 only
Debited Position/Balance	It specifies the restriction type code of the delivering position or the debited balance of the instruction, i.e. it specifies a restriction type having "restriction processing" equal to one of the following values: "Earmarking", "Blocking" or "Reservation".	1 and 2

16 A rule configured with the value DELI will be satisfied by all targeted Settlement Instructions with Securities Movement Type DELI regardless of their Settlement Quantity (including those with a null Settlement Quantity, i.e. PFoD).

17 A rule configured with the value RECE will be satisfied by all targeted Settlement Instructions with Securities Movement Type RECE, regardless of their Settlement Quantity (including those with a null Settlement Quantity, i.e. PFoD).

18 This value is not a type of securities movement for Settlement Instructions per se. If a rule is configured with this value, it is satisfied by all targeted Settlement Instructions with Settlement Quantity equal to zero (i.e. PFoD), regardless their Securities Movement Type (DELI or RECE).

PARAMETER TYPE	DESCRIPTION	CASE
Credited Position/Balance	It specifies the restriction type code of the receiving position or the credited balance of the instruction, i.e. it specifies a restriction type having "restriction processing" equal to one of the following values: "Earmarking", "Blocking" or "Reservation"	1 and 2
Securities Account	It specifies the securities account of the instruction.	1 and 2
T2S Dedicated Cash Account	It specifies the T2S dedicated cash account of the instruction.	1 and 2
Credit Debit Indicator	It specifies the credit/debit indicator of the instruction.	1 and 2
Country of Issuance	It specifies the country of issuance of the security referenced in the instruction.	1 only
T2S Dedicated Cash Account Type	It specifies the type of the T2S dedicated cash account referenced in the instruction.	1 only
Settlement Currency	It specifies the currency referenced in the instruction.	1 and 2

Restriction types belonging to case one and two have a different set of applicable parameter types, depending on the type of processed instruction, i.e. whether the processed instruction is a Settlement Instruction or a Settlement Restriction. For restriction types belonging to case one, the following table provides the list of applicable parameter types for Settlement Instructions and Settlement Restrictions (intra-position movement instructions and intra-balance movement instructions).

SETTLEMENT INSTRUCTION / SETTLEMENT RESTRICTION	PARTY	PARTY TYPE (OF THE INSTRUCTING PARTY)	PARTY TYPE (OF THE ACCOUNT OWNER)	SECURITY	SECURITIES MOVEMENT TYPE	PAYMENT	TRANSACTION IDENTIFICATION	MARKET-SPECIFIC SECURITY ATTRIBUTE	SECURITIES ACCOUNT ATTRIBUTE MARKET-SPECIFIC	MARKET-SPECIFIC PARTY ATTRIBUTE	MATCHING STATUS	DEBITED POSITION/BALANCE	CREDITED POSITION/BALANCE	SECURITIES ACCOUNT	T2S DEDICATED CASH ACCOUNT	CREDIT DEBIT INDICATOR	COUNTRY OF ISSUANCE	T2S DEDICATED CASH ACCOUNT TYPE	SETTLEMENT CURRENCY
Settlement Instruction	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	No	Yes	Yes	No	Yes
Intra-position Movement Instruction	Yes	Yes	Yes	Yes	No	No	No	Yes	Yes	Yes	No	Yes	Yes	Yes	No	No	Yes	No	No
Intra-balance Movement Instruction	Yes	Yes	Yes	No	No	No	No	No	No	Yes	No	Yes	Yes	No	Yes	No	No	Yes	Yes

The following table shows which message fields T2S checks in order assign any settlement instruction and settlement restriction the actual value related to each applicable parameter type.

1
2

TABLE 7 - APPLICABLE PARAMETER TYPES AND MESSAGE FIELDS

APPLICABLE PARAMETER TYPE	TYPE OF CHECK [19]	MESSAGE	MESSAGE FIELD
Party	Indirect	BAH	/Fr/FIId/FinInstnId/Othr/Id, /Fr/FIId/FinInstnId/BICFI
Party Type (of the Instructing Party)	Indirect	BAH	/Fr/FIId/FinInstnId/Othr/Id, /Fr/FIId/FinInstnId/BICFI
Party Type (of the Account Owner)	Indirect	camt.066 sese.023 sese.023 sese.023 semt.013	/CshAcct/Id/Othr/Id /QtyAndAcctDtls/SfkpgAcct/Id [20] /DlvrgSttlmPties/Pty1/SfkpgAcct/Id [21] /RcvgSttlmPties/Pty1/SfkpgAcct/Id [22] /SfkpgAcct/Id
Security	Direct	sese.023 semt.013	/FinInstrmId/ISIN /FinInstrmId/ISIN
Securities Movement Type	Direct	sese.023	/SttlmTpAndAddtlParams/SctiesMvmntTp /QtyAndAcctDtls/SttlmQty/Qty/Unit [23] /QtyAndAcctDtls/SttlmQty/Qty/FaceAmt [24]
Payment	Direct	sese.023	/SttlmTpAndAddtlParams/Pmt
Transaction Identification	Direct	sese.023	/SttlmParams/SctiesTxTp/Cd
Market-Specific Security Attribute	Indirect	sese.023 semt.013	/FinInstrmId/ISIN /FinInstrmId/ISIN
Market-Specific Securities Account Attribute	Indirect	sese.023 sese.023	/QtyAndAcctDtls/SfkpgAcct/Id /DlvrgSttlmPties/Pty1/SfkpgAcct/Id

19 When the type of check is direct, T2S is able to assign the relevant value for a given applicable parameter type just on the basis of the message payload. Conversely, when the type of check is indirect, T2S retrieves the relevant value from the static data, on the basis of the content of the message payload.

20 For unmatched settlement instructions, for the delivering leg of already matched settlement instructions with Securities Movement Type = DELI and for the receiving leg of already matched settlement instructions with Securities Movement Type = RECE.

21 Only for the delivering leg of already matched settlement instructions with Securities Movement Type = RECE.

22 Only for the receiving leg of already matched settlement instructions with Securities Movement Type = DELI.

23 The check of this message field is only done if the value of the applicable Parameter Type of the rule analysed is ZERO – i.e. when the value is DELI or RECE this message field is not checked. The rule is satisfied when the settlement quantity of the Settlement Instruction is null.

24 The check of this message field is only done if the value of the applicable Parameter Type of the rule analysed is ZERO – i.e. when the value is DELI or RECE this message field is not checked. The rule is satisfied when the settlement quantity of the Settlement Instruction is null.

APPLICABLE PARAMETER TYPE	TYPE OF CHECK [19]	MESSAGE	MESSAGE FIELD
		sese.023	/RcvgSttlmPties/Pty1/SfkpgAcct/Id
		semt.013	/SfkpgAcct/Id
Market-Specific Party Attribute	Indirect	sese.023	/DlvrgSttlmPties/Pty1/Id/AnyBIC [25]
		sese.023	/RcvgSttlmPties/Pty1/Id/AnyBIC [26]
		camt.066	/CshAcct/Id/Othr/Id
		semt.013	/SfkpgAcct/Id
Matching Status	Direct	sese.023	/TradDtls/MtchgSts/Cd
Debited Position/Balance	Direct	sese.023	/SttlmParams/SctiesSubBalTp~~/Id~~**{CR-713}**
		semt.013	/IntraPosDtls/BalFr/Prtry/Id
		camt.066	/IntraBal/BalFr/Prtry/Id
Credited Position/Balance	Direct	sese.023	/SttlmParams/SctiesSubBalTp~~/Id~~**{CR-713}**
		semt.013	/IntraPosDtls/BalTo/Prtry/Id
		camt.066	/IntraBal/BalTo/Prtry/Id
Securities Account [27]	Direct	sese.023	/QtyAndAcctDtls/SfkpgAcct/Id [28]
		sese.023	/DlvrgSttlmPties/Pty1/SfkpgAcct/Id [29]
		sese.023	/RcvgSttlmPties/Pty1/SfkpgAcct/Id [30]
		semt.013	/SfkpgAcct/Id
T2S Dedicated Cash Account	Direct	camt.066	/CshAcct/Id/Othr/Id
Credit Debit Indicator	Direct	sese.023	/SttlmAmt/CdtDbtInd
Country of Issuance	Indirect	sese.023	/FinInstrmId/ISIN
T2S Dedicated Cash Account Type	Indirect	camt.066	/CshAcct/Id/Othr/Id
Settlement Currency	Direct	sese.023	/SttlmAmt/Amt/Ccy

25 When the relevant restriction type rule referring to the market-specific party attribute is configured as DELI.

26 When the relevant restriction type rule referring to the market-specific party attribute is configured as RECE.

27 The Parameter Type Securities Account relates only to the unique securities account relevant for the movement type (i.e. it does not consider the securities account of the counterparty and therefore it cannot be used to check restrictions between two accounts)

28 For unmatched settlement instructions.

29 Only for already matched settlement instructions and with Securities Movement Type = RECE.

30 Only or already matched settlement instructions and with Securities Movement Type = DELI.

APPLICABLE PARAMETER TYPE	TYPE OF CHECK [19]	MESSAGE	MESSAGE FIELD
		camt.066	/Intrabal/SttlmAmt/AmtWthCcy

Restriction Types belonging to case two and four need to be set for a specific object in order to become effective: this is done by the relevant CSD/CB updating this object in static data (see use case Restrict Static Data Object [▸ 1016] for the details of the process and, with specific reference to restriction types belonging to case two, see table below for the mapping between applicable restriction parameter types and object restriction types).

TABLE 8 - APPLICABLE RESTRICTION PARAMETER TYPE AND OBJECT RESTRICTION TYPE (CASE TWO)

RESTRICTION PARAMETER TYPE	OBJECT RESTRICTION TYPE				
	SECURITIES (ISIN)	SECURITIES ACCOUNT	T2S DEDICATED CASH ACCOUNT	EXTERNAL RTGS ACCOUNT	PARTY
Securities movement type (receive or deliver)	No	Yes	No	No	Yes
One or more market-specific securities account attributes	No	No	No	No	No
Debited Position/Balance	No	Yes	No	No	No
Credited Position/Balance	No	Yes	No	No	No
Securities Transaction Type (Transaction identification)	Yes	Yes	Yes	Yes	Yes
Securities Account	No	No	No	No	Yes
Cash Account	No	No	No	No	Yes
Credit Debit Indicator	No	No	Yes	Yes	No
Settlement Currency	No	No	No	No	Yes
Party	Yes	Yes	Yes	No	No

The relevant CSD/CB must use the same mechanism, i.e. a static data update, also to remove an intraday restriction on a given object. This results in T2S recycling all the transactions previously blocked by the removed intraday restriction. In case the intraday restriction was setup specifying a timestamp for the expiration of the intraday restriction, then T2S attempts a recycling of all the blocked transactions just after the specified timestamp occurred, without the need for the relevant CSD/CB to remove explicitly the intraday restriction with a static data update.

The table below shows all the possible actions resulting in T2S when applying a restriction processing type to a specific object type:

1
2

TABLE 9 - RESTRICTION MATRIX

CASE	RESTRICTION PROCESSING	OBJECT RESTRICTION TYPE	RESULTING ACTIONS IN T2S	RESPONSIBLE T2S ACTOR
Case 1	Rejection	Settlement Instruction/ Intra-Position Movement / Intra-Balance Movement [31]	Rejection during the Business Validation application process of any Settlement Instruction/Settlement Restriction corresponding to criteria set in the associated parameter/rules. Their processing is definitively stopped.	CSD/CB
Case 1	CSD validation hold	Settlement Instruction	Automatic setting on hold during the Business Validation process of any Settlement Instruction corresponding to criteria set in the associated parameter/rules. Their processing is stopped waiting the release of the CSD.	CSD
Case 2	Blocking	Party [32]	Allow the blocking of parties from settlement according to the list of parameters set in the associated rule set. In case no parameter/rules are specified, T2S blocks all settlement on all accounts of the given party.	CSD/CB
Case 2	Blocking	Security	Allow the blocking of securities from settlement according to the list of parameters set in the associated rule set. In case no parameter/rules are specified, T2S blocks all settlement on the given security. The restriction type code CAPR is used in the specific scenario where a CSD wishes to restrict an ISIN and then unblock it automatically conditional to the successful settlement of a Corporate Action instruction. This restriction is automatically lifted in the Settlement domain upon settlement of the first Corporate Action FoP instruction on any account in the same system	CSD

31 Intra-Position Movement and Intra-Balance Movement are Settlement Restrictions.

32 Note that blocking a CSD or NCB party will result in blocking the settlement of all the parties and accounts defined under that CSD/NCB. Only the T2S Operator is allowed to perform this operation.

CASE	RESTRICTION PROCESSING	OBJECT RESTRICTION TYPE	RESULTING ACTIONS IN T2S	RESPONSIBLE T2S ACTOR
			entity that defined the CAPR restriction on the ISIN. The CAPR restriction however remains active in Static Data according to its validity period as defined by the CSD, and if this period exceeds a single business day, it is once again applied by the Settlement domain on each subsequent business day until its expiry.	
Case 2	Blocking	Securities account	Allow the blocking of securities account from settlement according to the list of parameters set in the associated rule set. In case no parameter/rules are specified, T2S blocks all settlement on the given securities account	CSD
Case 2	Blocking	T2S dedicated cash account	Allow the blocking of T2S dedicated cash account from settlement according to the list of parameters set in the associated rule set. In case no parameter/rules are specified, T2S blocks all settlement on the given T2S dedicated cash account	CB
Case 2	Blocking	External RTGS account	Allow the blocking of external RTGS account from settlement according to the list of parameters set in the associated rule set. In case no parameter/rules are specified, T2S blocks all settlement on the T2S dedicated cash accounts linked to the given external RTGS account.	CB
Case 3	Reservation	Cash balance	Allow the identification of reserved cash balances as balance from or balance to in Settlement Restriction, in combination with the T2S dedicated cash account reference. (Cash Blocking and Reservation [648]) No rules can be defined for this specific case.	CB
Case 3	Reservation	Securities position	Allow the identification of reserved securities positions in combination with the securities account reference and the ISIN in:	CSD

CASE	RESTRICTION PROCESSING	OBJECT RESTRICTION TYPE	RESULTING ACTIONS IN T2S	RESPONSIBLE T2S ACTOR
			- Settlement Restrictions, as balance from or balance to; - Settlement Instructions, as impacted balance. (See section Securities Blocking/Reservation/Earmarking [524]) No rules can be defined for this specific case.	
Case 3	Blocking	Cash balance	Allow the identification of blocked cash balances as balance from or balance to in Settlement Restriction, in combination with the T2S dedicated cash account reference. (See section Cash Blocking and Reservation [648]) No rules can be defined for this specific case.	CB
Case 3	Blocking	Securities position	Allow the identification of blocked securities positions in combination with the securities account reference and the ISIN in: - Settlement Restrictions, as balance from or balance to; - Settlement Instructions, as impacted balance. (See Securities Blocking/Reservation/Earmarking [524]) No rules can be defined for this specific case.	CSD
Case 3	Earmarking	Securities position	Allow the identification of earmarked securities positions in combination with the securities account reference and the ISIN in: - Settlement Restrictions, as balance from or balance to; - Settlement Instructions, as impacted balance.(See section Securities Blocking/Reservation/Earmarking [524]) No rules can be defined for this specific case.	CSD
Case 3	Earmarking for auto-collateralisation	Securities position	Allow the identification of earmarked securities positions for auto-collateralisation purpose in combination with the securities account reference and the ISIN in:	T2S Operator

CASE	RESTRICTION PROCESSING	OBJECT RESTRICTION TYPE	RESULTING ACTIONS IN T2S	RESPONSIBLE T2S ACTOR
			- Settlement Restrictions, as balance from or balance to; - Settlement Instructions, as impacted balance. An earmarking for auto-collateralisation is related to the T2S settlement of the potential intra-day credit provided through auto-collateralisation in the specified currency. In addition, a specific earmarking for auto-collateralisation is configured for the provision through auto-collateralisation of intraday credit in all T2S settlement currencies. (See section Securities Blocking/Reservation/Earmarking [524] and section Auto-collateralisation [410]) No rules can be defined for this specific case.	
Case 3	Deliverable	Cash balance	Allow the identification of deliverable cash balances as balance from or balance to in Settlement Restriction, in combination with the T2S dedicated cash account reference. (See section Cash Blocking and Reservation [648]) No rules can be defined for this specific case.	T2S Operator
Case 3	Deliverable	Securities position	Allow the identification of deliverable securities positions in combination with the securities account reference and the ISIN in: - Settlement Restrictions, as balance from or balance to; - Settlement Instructions, as impacted balance. - (See section Securities Blocking/Reservation/Earmarking [524]) No rules can be defined for this specific case.	T2S Operator
Case 3	Collateralised	Securities position	Allow the identification of securities positions (in combination with the securities account refer-	T2S Operator

CASE	RESTRICTION PROCESSING	OBJECT RESTRICTION TYPE	RESULTING ACTIONS IN T2S	RESPONSIBLE T2S ACTOR
			ence and the ISIN) where collateral securing provided intraday credit through auto-collateralisation is blocked using the Pledge procedure. Collateralised is only set in collateral and reverse collateral T2S generated Settlement Restrictions and instructions for CB collateralisation operation. (See section Securities Blocking/Reservation/Earmarking [524]) No rules can be defined for this specific case.	
Case 3	CoSD Blocking	Cash balance	Allow the identification of cash balances (in combination with the T2S dedicated cash account reference) where cash is blocked as necessary to settle Settlement Instruction under a conditional settlement. (See section Cash Blocking and Reservation [648]) CoSD blocking is only set in CoSD blocking T2S generated Settlement Restrictions for conditional settlement. No rules can be defined for this specific case.	T2S Operator

CASE	RESTRICTION PROCESSING	OBJECT RESTRICTION TYPE	RESULTING ACTIONS IN T2S	RESPONSIBLE T2S ACTOR
Case 3	CoSD Blocking	Securities position	Allow the identification of securities position (in combination with the securities account reference and the ISIN) where securities are blocked as necessary to settle Settlement Instruction under a conditional settlement. (See section Securities Blocking/Reservation/Earmarking [524]) CoSD blocking is only set in CoSD blocking T2S generated Settlement Restrictions for conditional settlement. No rules can be defined for this specific case.	T2S Operator
Case 4	Rejection	Securities account	Restriction type code is ISAC. Settlement Instruction is rejected during the Business Validation application process if the Settlement Instruction delivering specifies the securities account which has assigned an active insolvency restriction. Its processing is definitely stopped.	CSD
Case 4	Rejection	T2S dedicated cash account	Restriction type code is IDCA. Settlement Instruction is rejected during the Business Validation application process if the Settlement Instruction debiting specifies the T2S dedicated cash account which has assigned an active insolvency restriction. Its processing is definitely stopped.	CB

Restrictions are also used in the context of case 3 for an earmarking at securities account level. In this case the securities account is set with a restriction type applying on a securities position as object restriction type (see use case Restrict Static Data Object [1016] for the details of the process). The settlement process upon the detection of such an earmarking at securities account level identifies the duly impacted securities position accordingly (see relevant process description in section Securities Blocking/Reservation/Earmarking [524]).

The rest of this section presents different examples of definition of restriction types: the first three provide examples on the configuration of restriction type for Settlement Instruction validation using a variety of different parameters, including market-specific attributes defined at CSD level; the fourth one describes the setup of two restriction types used to block one T2S dedicated cash account and all the securities accounts of a party, respectively; the fifth example defines a selective blocking restriction type on securities allowing the processing of instructions related to corporate actions; the sixth example deals with the configuration of

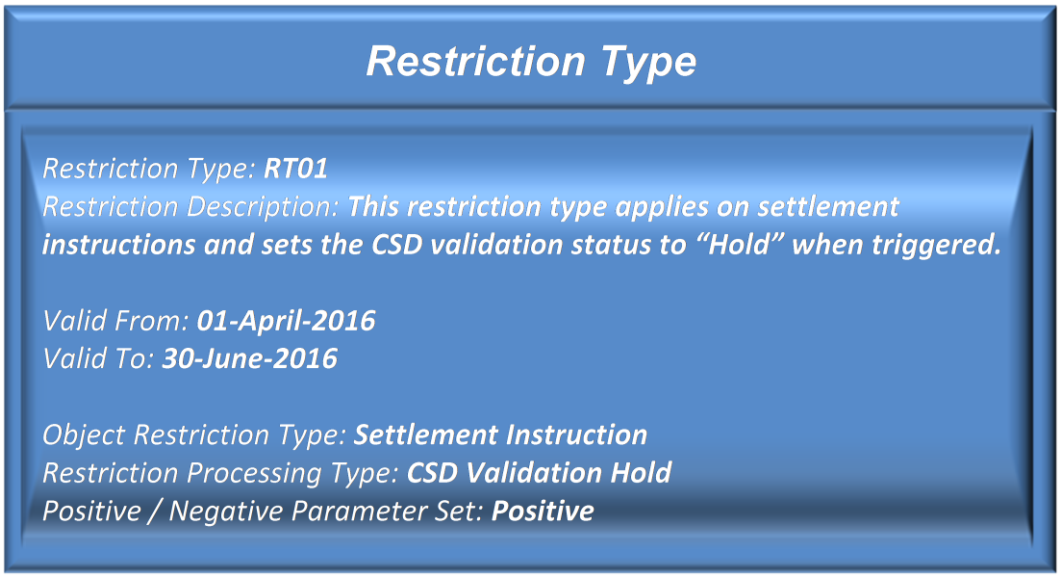
the restriction type to earmark a security position; the last example shows how to update single rules within an already existing and valid restriction type configuration. The exhaustive list of possible parameter types is provided in section Securities Blocking/Reservation/Earmarking [▸ 524].

The first example defines a restriction type that is supposed to put on hold Settlement Instructions fulfilling any of the following criteria:

- The securities movement type of the instruction is "Receive" and the relevant party is either Party ABC or Party XYZ or
- The exchanged financial instrument is identified by ISIN 1 or
- The Instructing Party is a CSD participant and the securities movement type of the instruction is "Receive" and the payment type is "Free of Payment" or
- The Instructing Party is a CSD participant and the securities movement type of the instruction is "Deliver" and the payment type is "Against Payment".

The restriction type must be valid from the 1st of April 2016 (included) to the 30th of June 2016 (included). This restriction type can be specified as follows:

EXAMPLE 13 - CREATION OF A NEW RESTRICTION TYPE(A)



As shown in the diagram, the new restriction type RT01 can be applied to Settlement Instruction, it is not valid in the required period, and it results in putting on hold all the Settlement Instructions triggering this restriction type. Moreover, the positive value given to the positive parameter set stipulates that all the criteria specified within the associated rule set specify the criteria for which T2S applies the restriction [33].

Once defined these general features of the restriction, the CSD must specify an ad-hoc rule set including all the criteria for the possible triggering of the restriction type. The following example shows a set of three rules with the same validity period as the restriction type, that implement the requirements described before:

33 In the other case (i.e. for a negative setting), the rule set would have specified the criteria for which T2S would not have applied the restriction.

EXAMPLE 14 - DEFINITION OF A RULE SET FOR A NEW RESTRICTION TYPE (A)

Rule Set	Valid From	Valid To	Securities Movement Type	Payment	Transaction Identification	Party Type (of the account owner)	Party Type (of the instructing party)	Party	Security	Matching Status	Debited Position/Balance	Credited Position/Balance	Securities Account	T2S Dedicated Cash Account	Credit Debit Indicator	Country of Issuance	T2S Dedicated Cash Account Type	Settlement Currency
Rule 1	2016-04-01	2016-06-30	RECE					ABC										
			RECE					XYZ										
Rule 2	2016-04-01	2016-06-30							ISIN 1									
Rule 3	2016-04-01	2016-06-30	RECE	FREE			CSD Part											
			DELI	APMT			CSD Part											

The column of this table shows the list of possible parameter types the CSD can use in the definition of the applicable criteria for its rule sets. In this case, three rules define the rule set for the restriction type.

It is sufficient that one of these rules be satisfied for the restriction to be applied. The rules are defined in a strictly sequential order, i.e. Rule 1 is the first to be checked, Rule 2 is only checked if Rule 1 is not satisfied, and so on. Furthermore, each rule can have multiple possible values for the same parameters in order to be satisfied. For instance, Rule 1 is satisfied for instructions with securities movement type "Receive" and Party "ABC" or "XYZ", as outlined in the first requirement above. As shown in the diagram, each rule always checks the same set of parameters - in the case of Rule 1, "Securities Movement Type" and "Party". Separate rules can be defined when there is the need to check different parameter sets in sequence.

Once defined, each instruction matching any of the three rules defined above in the given period, is put on hold by T2S (See section Business Validation [▸ 289] for a detailed description of the validation process of instructions against the defined rules). For example, a Settlement Instruction sent by party ABC to receive securities is put on hold owing to rule 1. Similarly, a Settlement Instruction sent by a CSD participant to receive securities and free of payment is put on hold owing to the first set of criteria of rule 3. On the contrary, a Settlement Instruction sent by a CSD to deliver ISIN 2 securities is not put on hold because no rules are matched in this case.

The second example is about a restriction type which rejects Settlement Instructions on specific types of securities and securities accounts, i.e. on taxable securities on tax-exempted securities accounts. This information is not part of the standard set of static data T2S stores for securities and securities accounts. For this

reason, this restriction type has to be defined on the basis of market-specific attributes [34]. More precisely, the restriction type has to reject Settlement Instructions sent by a CSD participant with:

- A securities with tax status equal to "N" and a securities account with tax status equal to "X" or
- A securities with tax status equal to "X" and a securities account with tax status equal to "N".

The restriction type must be valid as of 15th of September 2015. This restriction type can be specified as follows:

EXAMPLE 15 - CREATION OF A NEW RESTRICTION TYPE (B)



As shown in the diagram, the new restriction type TAX-RT can be applied to Settlement Instructions, it is valid as of the required date, and it results in rejecting all the Settlement Instructions triggering this restriction type. Also in this case, the positive value given to the positive / negative parameter set stipulates that all the criteria specified within the associated rule set specify the criteria for which T2S applies the restriction.

In this case, the CSD can implement the requirements for the restriction type with a simple rule set made of one single rule:

34 This example relies on the assumption that the CSD has already defined two appropriate market-specific attributes for this purpose: Securities Tax Status (with possible values "N" and "X") for its own securities and Securities Account Tax Status (with the same couple of possible values) for the securities accounts it holds responsibility.

EXAMPLE 16 - DEFINITION OF A RULE SET FOR A NEW RESTRICTION TYPE (B)

Rule Set	Valid From	Valid To	Securities Movement Type	Payment	Transaction Identification	Party Type (of the account owner)	Party Type (of the instructing party)	Party	Security	Matching Status	Debited Position/Balance	Credited Position/Balance	Securities Account	T2S Deducated Cash Account	Credit Debit Indicator	Country of Issuance	T2S Dedicated Cash Account Type	Settlement Currency	Securities Tax Status	Securities Account Tax Status
Rule 1	2015-09-15	-				CSD Part													N	X
						CSD Part													X	N

In this second example, the columns of the table include, besides the exhaustive list of possible parameter types, also the two additional market-specific attributes defined by the CSD.

Once defined, each instruction corresponding to this rule for the given period is rejected by T2S (See section Business Validation [▸ 289] for a detailed description of the validation process of instructions against the defined rules). For example, a Settlement Instruction sent by a CSD participant on a securities account with tax status set to "X" to receive/deliver securities with tax status equal to "N" is rejected.

The third example provides a description of a restriction type having Negative value for the attribute "Positive/Negative Parameter Set", used to specify the rules and combinations of attributes for which T2S should not apply a restriction. In the following example, a positive and a negative restriction types have been defined. More into detail, the positive restriction type rejects in its validity period all the Settlement Instructions on proprietary [35] securities accounts, whereas the negative restriction type accepts in its validity period all the Settlement Instructions sent by a CSD.

35 This information is not part of the standard set of static data T2S stores for securities accounts. For this reason, this restriction type has to be defined on the basis of a market-specific securities account attribute defining a classification of securities accounts which includes the value "Proprietary" (see example in section Market-specific attributes [▸ 41]).

EXAMPLE 17 - CREATION OF A NEW POSITIVE RESTRICTION TYPE (C)



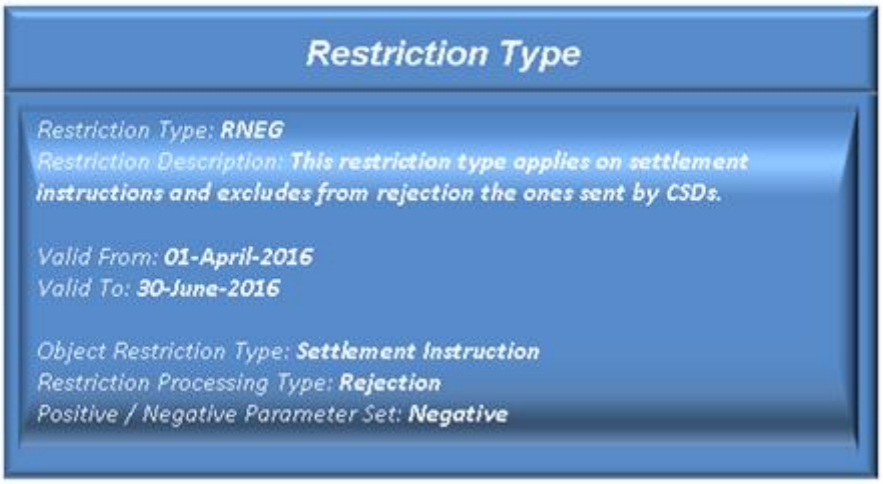
In addition, the CSD implemented a rule for this Restriction Type including only one parameter configuration: Securities Account Internal Classification = "Proprietary" as shown in the example below.

EXAMPLE 18 - DEFINITION OF A RULE SET FOR A NEW POSITIVE RESTRICTION TYPE (C)

Rule Set	Valid From	Valid To	Securities Movement Type	Payment	Transaction Identification	Party Type (of the account owner)	Party Type (of the instructing party)	Party	Security	Matching Status	Debited Position/Balance	Credited Position/Balance	Securities Account	T2S Deducated Cash Account	Credit Debit Indicator	Country of Issuance	T2S Dedicated Cash Account Type	Settlement Currency	Securities Tax Status	Securities Account Internal Classification
Rule 1	2016-04-01	2016-06-30																		Proprietary

The negative restriction type is defined as follows.

EXAMPLE 19 - CREATION OF A NEW NEGATIVE RESTRICTION TYPE (C)



In addition, the CSD implemented a rule for this Restriction Type including only one parameter configuration: Party Type = "CSD" as shown in the example below.

EXAMPLE 20 - DEFINITION OF A RULE SET FOR A NEW NEGATIVE RESTRICTION TYPE (C)

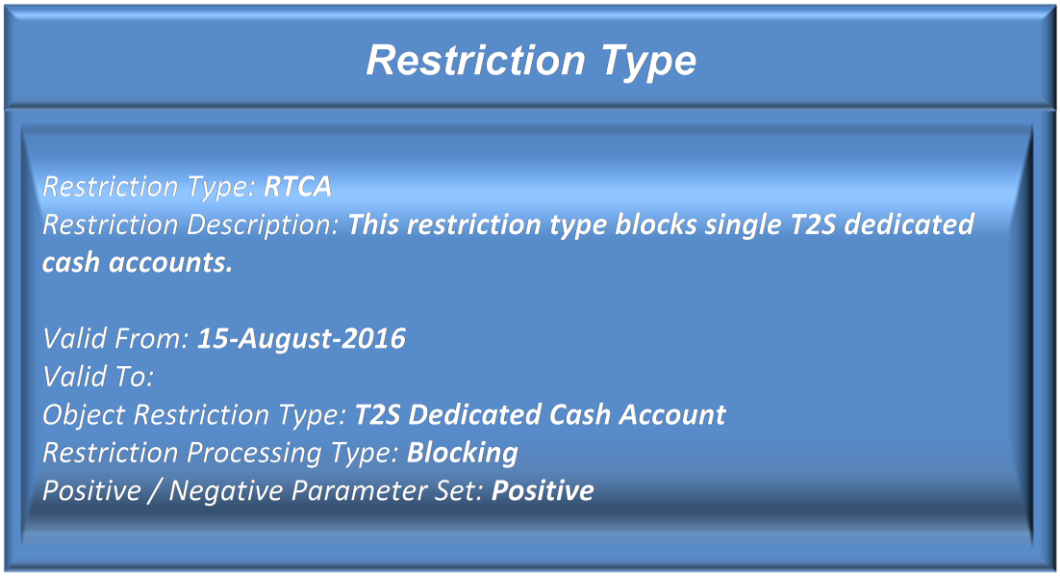
Rule Set	Valid From	Valid To	Securities Movement Type	Payment	Transaction Identification	Party Type (of the account owner)	Party Type (of the instructing party)	Party	Security	Matching Status	Debited Position/Balance	Credited Position/Balance	Securities Account	T2S Deducated Cash Account	Credit Debit Indicator	Country of Issuance	T2S Dedicated Cash Account Type	Settlement Currency	Securities Tax Status	Securities Account Internal Classification
Rule 1	2016-04-01	2016-06-30					CSD													

As a result of the combined effect of the two restriction types when the two validity periods overlap, T2S allows all Settlement Instructions sent by a CSD, all Settlement Instructions on non-proprietary securities accounts, and Settlement Instructions on proprietary securities accounts only if they are sent by a CSD. For more details on the effect of negative and positive restriction types in the restriction validation process defined for the restriction processing types "Rejection" and "CSD validation hold", please see section Business Validation [▸ 289]. For more details on the effect of negative "Blocking" restriction types, please see the description of the fifth example below.

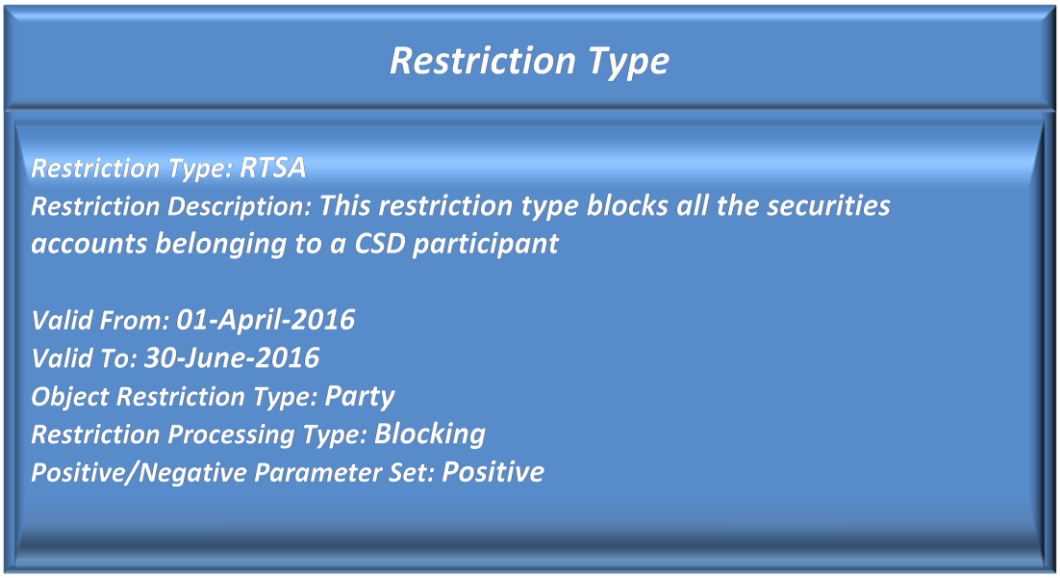
The fourth example describes how CBs and CSDs can set up blocking Restriction Types for their parties and accounts. More into detail, this example shows how a CB can set up a Restriction Type to block a T2S dedicated cash account XYZ of one of its payment banks and how a CSD can set up a Restriction Type to block all the securities accounts belonging to its CSD participant ABC as shown in Example 21 - Creation of a new restriction type (D1) [▸ 64] and Example 22 - Creation of a new restriction type (D2) [▸ 65]. In such a case the CB must define a Restriction Type with object restriction type set to T2S Dedicated Cash Account, Re-

striction Processing Type set to Blocking and to define the validity period. After this step is completed successfully, the CB must apply this Restriction Type to the T2S dedicated cash account XYZ to make it effective for this account. The CB can apply the Restriction Type with a Static Data update of the relevant T2S dedicated cash account (see section Restrict Static Data Object [▸ 1016] for detailed description of messages exchange). As a result of this Static Data update, settlement is blocked for all Settlement Instructions and Liquidity Transfers related to the T2S dedicated cash account XYZ. Similarly, the CSD must define a Restriction Type with object restriction type set to Party, Restriction Processing Type set to Blocking and to define the validity period. After this step is completed successfully, the CSD must apply this Restriction Type to its CSD Participant ABC to make it effective for all the securities accounts of the selected party. In this case, the CSD can apply the Restriction Type with a Static Data update of the participant. As a result of this Static Data update, settlement is blocked for all Settlement Instructions related to all the securities accounts of the CSD Participant ABC. Nevertheless, in both cases, T2S keeps on validating and matching (and possibly sending allegements for) settlements instructions related to the blocked T2S dedicated cash account and securities accounts. When the Settlement Instruction is under an intraday restriction the T2S Actor is provided at the eligibility check with information on the applicable reasons for eligibility failure (see section Settlement Eligibility Check [▸ 897]).

EXAMPLE 21 - CREATION OF A NEW RESTRICTION TYPE (D1)

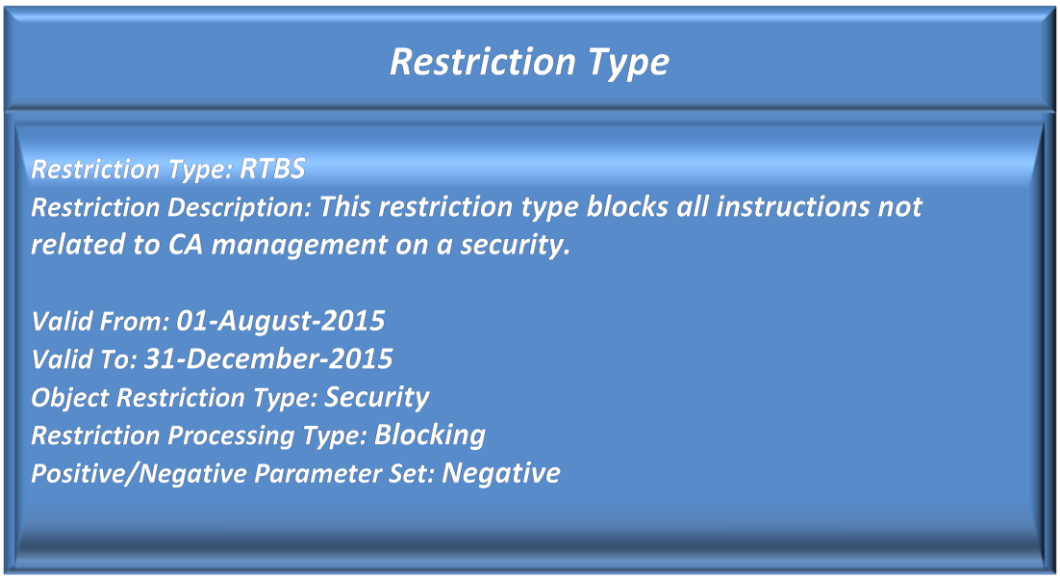


EXAMPLE 22 - CREATION OF A NEW RESTRICTION TYPE (D2)



The fifth example describes how a CSD can set up a Restriction Type to block all Settlement Instructions on a given security (whose ISIN is XXABCDEFGHIJ) with the exception of those related to the management of corporate actions. In this case, the CSD must define a Restriction Type with object restriction type set to Security, Restriction Processing Type set to Blocking, the attribute "Positive/Negative Parameter Set" set to Negative and specify the relevant validity period.

EXAMPLE 23 - CREATION OF A NEW RESTRICTION TYPE (E)



In addition, the CSD must setup a rule for this Restriction Type to specify all the ISO transaction codes of instructions related to the management of corporate actions, i.e. “CORP” or “CLAI”.

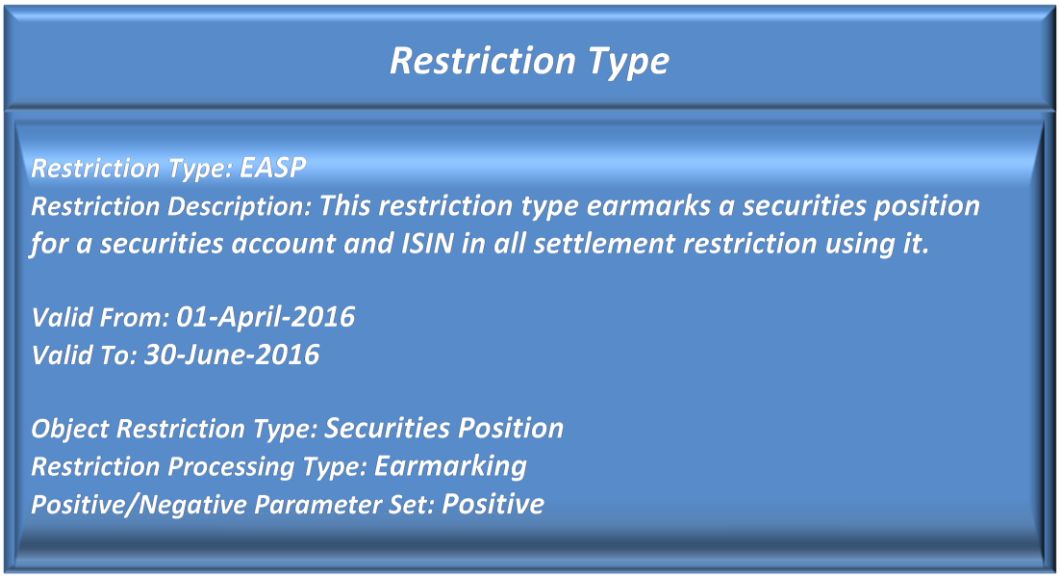
EXAMPLE 24 - DEFINITION OF A RULE SET FOR A NEW RESTRICTION TYPE (E)

Rule Set	Valid From	Valid To	Securities Movement Type	Payment	Transaction Identification	Party Type (of the account owner)	Party Type (of the instructing party)	Party	Security	Matching Status	Debited Position/Balance	Credited Position/Balance	Securities Account	T2S Deducated Cash Account	Credit Debit Indicator	Country of Issuance	T2S Dedicated Cash Account Type	Settlement Currency
Rule 1	2015-08-01	2015-12-31			CORP													
					CLAI													

Once these parameters are set, the CSD must apply this Restriction Type to the security XXABCDEFGHIJ, in order to make it effective. The CSD applies the Restriction Type with a Static Data update of the security (see section Restrict Static Data Object [▸ 1016] for detailed description of messages exchange). As a result of this Static Data update and on the basis of the parameters set upfront, settlement is blocked for all Settlement Instructions related to the security XXABCDEFGHIJ, with the exception of those with an ISO transaction code related to corporate actions management (i.e. "CORP" or "CLAI"). This blocking takes place at the level of the eligibility process (see section Eligibility check process [▸ 364]), however T2S keeps on validating and matching (and possibly sending allegements for) all settlements instructions related to the same security XXABCDEFGHIJ.

The sixth example regards the Restriction Type configuration performed by a CSD willing to earmark a securities position for ISIN XYZ on securities account 123: in this case a generic Restriction Type with Object Restriction Type equal to Securities Position and Restriction Processing Type set to Earmarking must be defined by the T2S Operator at system level (and therefore is available for all CSDs and CBs - see example below). All the incoming Settlement Restrictions quoting this Restriction Type then earmark securities position for ISIN XYZ for the securities account they refer to. Also in such a case the definition of Restriction Type Rules and Restriction Type Parameters is not required.

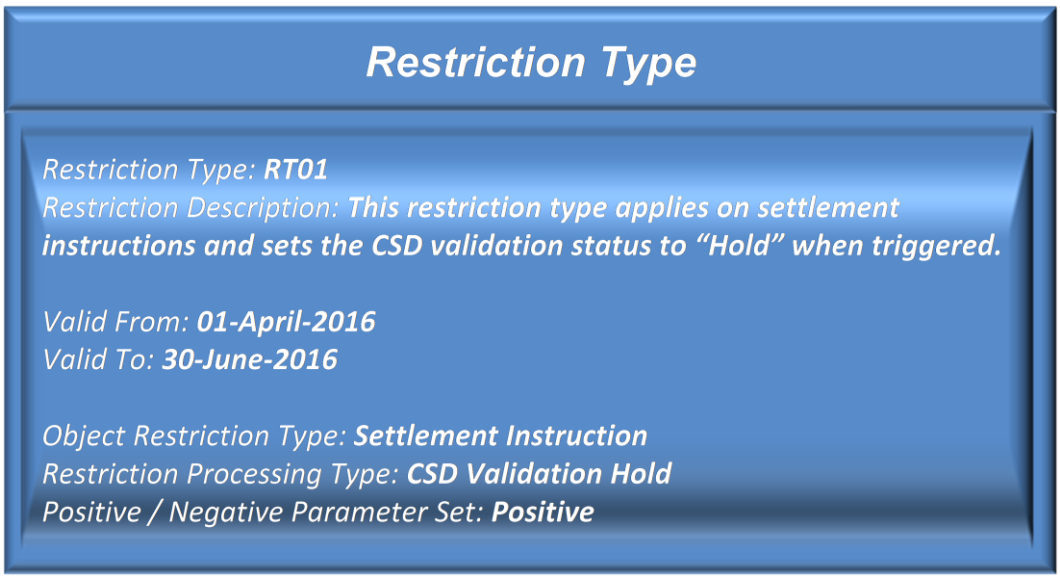
EXAMPLE 25 - CREATION OF A NEW RESTRICTION TYPE (F)



The last example shows how to update one rule within an already existing and valid restriction type configuration. Taking into consideration the restriction type configuration RT01 (previously defined in example 11 and 12) and making the assumption the relevant CSD needs to amend rule R2 by changing the financial instrument from "ISIN 1" to "ISIN 2", these are the steps the CSD needs to perform:

- to close the rule (R2) containing the old value ("ISIN 1") inserting the date in which the value should be considered as obsolete;
- to insert a new rule (R4) containing the new value ("ISIN 2"); with a validity period starting the day after the "Valid To" date of the closed rule (R2).

EXAMPLE 26 - UPDATE OF A RESTRICTION TYPE RULE (G)



EXAMPLE 27 - UPDATE OF A RESTRICTION TYPE RULE (G)

Rule Set	Valid From	Valid To	Securities Movement Type	Payment	Transaction Identification	Party Type (of the account owner)	Party Type (of the instructing party)	Party	Security	Matching Status	Debited Position/Balance	Credited Position/Balance	Securities Account	T2S Dedicated Cash Account	Credit Debit Indicator	Country of Issuance	T2S Dedicated Cash Account Type	Settlement Currency
Rule 1	2016-04-01	2016-06-30	RECE					ABC										
			RECE					XYZ										
Rule 2	2016-04-01	2016-05-31							ISIN 1									
Rule 3	2016-04-01	2016-06-30	RECE	FREE			CSD Part											
			DELI	APMT			CSD Part											
Rule 4	2016-06-01	2016-06-30							ISIN 2									

As shown in the diagram, in order to update the value of a parameter, no change is applied on the Restriction Type definition. In this example, the referenced financial instrument is "ISIN 1" till the end of May 2016 (comprised) and it is "ISIN 2" since the beginning of June 2016.

1.2.1.9 Conditional Securities Delivery Configuration

T2S features a conditional securities delivery (CoSD) process which allows to settle instructions which require the prior fulfillment of a settlement condition outside T2S. For instance, this allows a CSD to coordinate a FOP delivery in T2S with a cash settlement outside T2S on behalf of its participants. In order to use conditional settlement, a CSD needs to define a set of rules in Static Data. As is the case for Restrictions (see section Restriction types [▸ 44]), each CSD can set up a number of CoSD Rules organized into CoSD Rule Sets.

For each CoSD Rule Set, the CSD has to define

- The name and the description of the CoSD Rule Set;
- A Party identifier to identify the CSD Participant acting as administering party which manages the fulfillment of the settlement conditions;
- A validity period, specified by a mandatory initial date of validity and an optional final date of validity;
- A pair of administration type parameters specifying whether the rule set triggers a blocking on the cash and/or securities side;

- A set of rules defining the criteria according to which T2S checks whether CoSD processing has to be triggered or not. These criteria are expressed, for each case, on the basis of a pre-defined set of parameter types (see table below). Each rule is assigned a validity period, specified by a mandatory initial date of validity and an option final date of validity. The validity period of a rule can not exceed the validity period of the rule set it belongs to, i.e. the validity period of a rule cannot start before or end after the validation period of the relevant rule set. Each rule is also assigned a sequence number (to specify the order in which the rules are processed within a given rule set) and a CoSD processing attribute, which specifies whether a settlement instruction that matches the rule is to trigger the CoSD process (inclusion) or not (exclusion).

The table below describes the exhaustive list of parameter types that CSDs can use for configuring their CoSD Rule Sets.

TABLE 10 - COSD PARAMETER TYPES

PARAMETER TYPE	DESCRIPTION
ISIN	It specifies the ISIN of the security defined in the settlement instruction.
Settlement currency	It specifies the currency code defined in the settlement instruction.
CSD	It specifies the CSD owning the delivering or receiving securities account defined in the settlement instruction.
Securities account	It specifies the delivering or receiving securities account defined in the settlement instruction.
Country of issuance	It specifies the country of issuance linked to the securities code defined in the settlement instruction.
Place of settlement	It specifies the CSD of the counterparty defined in the settlement instruction.
ISO transaction code	It specifies the ISO transaction code of the settlement instruction.
Securities movement type	It specifies the type of securities movement. The exhaustive list of possible values is as follows: - DELI (deliver) - RECE (receive) - ZERO (settlement quantity is null)
Payment Type Code	It specifies the type of cash movement. The exhaustive list of possible values is as follows: - APMT (against payment) - FREE (free of payment / separate payment)
Credit Debit indicator	It specifies the credit/debit indicator of the instruction.

PARAMETER TYPE	DESCRIPTION
Settlement Transaction condition code	It specifies the condition code referenced in the settlement transaction.
Issuer CSD in T2S	It specifies whether the issuer CSD for the security referenced in the settlement instruction should be external to T2S or not.
Delivering CSD in T2S	It specifies whether the delivering CSD referenced in the settlement instruction should be external to T2S or not.
Receiving CSD in T2S	It specifies whether the receiving CSD referenced in the settlement instruction should be external to T2S or not.
BIC of issuer CSD	It specifies the BIC of the issuer CSD linked to the security referenced in the settlement instruction.
BIC of delivering CSD	It specifies the BIC of the delivering CSD referenced in the settlement instruction.
BIC of receiving CSD	It specifies the BIC of the receiving CSD referenced in the settlement instruction.

The following table provides the list of message fields that T2S checks in order to assign a given settlement instruction the value related to each applicable CoSD rule parameter.

TABLE 11 - APPLICABLE COSD RULE PARAMETER AND MESSAGE FIELDS

APPLICABLE COSD RULE PARAMETER	TYPE OF CHECK	MESSAGE	MESSAGE FIELD
Security	Direct	sese.023	/FinInstrmId/ISIN
Settlement Currency	Direct	sese.023	/SttlmAmt/Amt/Ccy
CSD owning the securities account	Indirect	sese.023	/QtyAndAcctDtls/SfkpgAcct/Id
Securities Account	Direct	sese.023	/QtyAndAcctDtls/SfkpgAcct/Id
Country of Issuance	Indirect	sese.023	/FinInstrmId/ISIN
Place of settlement (CSD of the counterparty)	Indirect	sese.023	/DlvrgSttlmPties/Dpstry/Id/AnyBIC [36] /RcvgSttlmPties/Dpstry/Id/AnyBIC [37]
ISO Transaction code	Direct	sese.023	/SttlmParams/SctiesTxTp/Cd
Securities Movement Code	Direct	sese.023	/SttlmTpAndAddtlParams/SctiesMvmntTp
Payment Type Code	Direct	sese.023	/SttlmTpAndAddtlParams/Pmt

36 For matched settlement instructions and with Securities Movement Type = RECE

37 For matched settlement instructions and with Securities Movement Type = DELI.

APPLICABLE COSD RULE PARAMETER	TYPE OF CHECK	MESSAGE	MESSAGE FIELD
Credit Debit Indicator	Direct	sese.023	/SttlmAmt/CdtDbtInd
Settlement Transaction Code	Direct	sese.023	/SttlmParams/SttlmTxCond/Cd
Issuer CSD in or out T2S (Boolean)	Indirect	sese.023	/FinInstrmId/ISIN
Delivering CSD in or out T2S (Boolean)	Indirect	sese.023	/DlvrgSttlmPties/Dpstry/Id/AnyBIC [38]
Receiving CSD in or out T2S (Boolean)	Indirect	sese.023	/RcvgSttlmPties/Dpstry/Id/AnyBIC [39]
BIC of Issuer CSD	Indirect	sese.023	/FinInstrmId/ISIN
BIC of delivering CSD	Direct	sese.023	/DlvrgSttlmPties/Dpstry/Id/AnyBIC [40]
BIC of receiving CSD	Direct	sese.023	/RcvgSttlmPties/Dpstry/Id/AnyBIC [41]

For a detailed description of the CoSD activation process, see section Conditional Settlement [490].

Below are a few examples of definition of CoSD rule sets. The first example shows a possible configuration of a CoSD rule set using a set of parameters. The second example shows how to set up the CoSD processing attribute to avoid triggering the CoSD process based on a specific parameter. Finally, the last example shows how to modify a single rule within an existing rule set.

The first example defines a CoSD rule set that is supposed to block the settlement of the securities leg of a Settlement Instructions fulfilling any of the following criteria:

- The securities movement type of the instruction is "Deliver" and the receiving CSD is either CSD XYZ or CSD ABC; or
- The exchanged financial instrument is identified by ISIN1 or
- The Issuer CSD of the exchanged financial instrument is CSD XYZ and the securities movement type is "Deliver".

The rule set must be valid from the 1st of July 2015 (included) to the 30th of June 2016 (included). This rule set can be specified as follows:

38 For matched settlement instructions and with Securities Movement Type = RECE

39 For matched settlement instructions and with Securities Movement Type = DELI.

40 For matched settlement instructions and with Securities Movement Type = RECE.

41 For matched settlement instructions and with Securities Movement Type = DELI.

EXAMPLE 28 - CREATION OF A NEW COSD RULE SET (A)



Once the rule set has been defined, the responsible CSD must specify the rules including the criteria which should trigger the CoSD processing. The following example shows a set of three rules with the same validity period as the rule set that implement the requirements described above:

EXAMPLE 29 - DEFINITION OF RULES FOR A NEW COSD RULE SET (A)

Rule Set	Valid From	Valid To	CoSD Processing	ISIN	Settlement currency	CSD	Securities account	Country of issuance	Place of Settlement	ISO transaction code	Securities movement type	Payment	Credit Debit indicator	Settlement Transaction condition code	Issuer CSD in T2S	Delivering CSD in T2S	Receiving CSD in T2S	BIC of issuer CSD	BIC of delivering CSD	BIC of receiving CSD
Rule 1	2015-07-01	2016-06-30	True								DELI									CSDXYZ00
											DELI									CSDABC00
Rule 2	2015-07-01	2016-06-30	True	ISIN1																
Rule 3	2015-07-01	2016-06-30	True								DELI							CSDXYZ00		

The column of this table shows the list of possible parameter types the CSD can use in the definition of the applicable criteria for its rule sets. In this case, three rules define the CoSD rule set. All rules have the "CoSD Processing" attribute set to "True", which means that a settlement instruction matching any of these rules will trigger the CoSD process.

It is sufficient that one of these rules be satisfied for the CoSD process to be triggered; as soon as this happens, or when no rules within a CoSD Rule Set are satisfied, the system moves on to checking the rules within the next CoSD Rule Set. The rules are defined in a strictly sequential order, i.e. Rule 1 is the first to be checked, Rule 2 is only checked if Rule 1 is not satisfied, and so on. Furthermore, each rule can have multiple possible values for the same parameters in order to be satisfied. For instance, Rule 1 is satisfied for instructions with securities movement type "Deliver" and receiving CSD identified by BICs "CSDABC00" or "CSDXYZ00", as outlined in the first requirement above. As shown in the diagram, each rule always checks

the same set of parameters - in the case of Rule 1, "Securities Movement Type" and "BIC of receiving CSD". Separate rules can be defined when there is the need to check different parameter sets in sequence.

Once the rules are defined as well, instructions matching any of the three rules defined above in the given period trigger the CoSD processing which blocks the securities leg from settling (See section Conditional Settlement [▸ 490] for a detailed description of the CoSD process). For example, a Settlement Instruction sent to deliver securities to counterparty CSDXYZ00 is not eligible for settlement owing to rule 1. Similarly, any Settlement Instruction sent to settle ISIN1 securities is not eligible for settlement owing to rule 2. On the contrary, an instruction sent by CSDABC00 to receive securities different from ISIN1 does not trigger the CoSD process based on this rule set, as it does not satisfy any rules.

The second example shows a possible use of the CoSD Processing attribute to define exceptions.

EXAMPLE 30 - CREATION OF A NEW COSD RULE SET (B)

CoSD Rule Set

Name: CRS02
Description: CoSD Rule Set #2
Administering Party: CSDPJ
Administration Type - Securities: Yes
Administration Type - Cash: No
Valid From: 1-July-2015
Valid To: 30-June-2016

EXAMPLE 31 - DEFINITION OF RULES FOR A NEW COSD RULE SET (B)

Rule Set	Valid From	Valid To	CoSD Processing	ISIN	Settlement currency	CSD	Securities account	Country of issuance	Place of Settlement	ISO transaction code	Securities movement type	Payment	Credit Debit indicator	Settlement Transaction condition code	Issuer CSD in T2S	Delivering CSD in T2S	Receiving CSD in T2S	BIC of issuer CSD	BIC of delivering CSD	BIC of receiving CSD
Rule 1	2015-07-01	2016-06-30	False	ISIN1																
Rule 2	2015-07-01	2016-06-30	True															CSDXYZ00		

This rule set contains one rule with CoSD processing set to false. This means that a Settlement Instruction matching this rule will not trigger the CoSD process. The second rule (with CoSD processing set to true) will trigger the CoSD process for any Settlement Instruction involving a security issued by CSDXYZ00. In this example, we assume CSDXYZ00 is the issuer CSD of ISIN1. This setup allows to trigger the CoSD process for all Settlement Instructions involving securities issued by CSDXYZ00, except ISIN1.

The final example shows how to update one rule within an already existing and valid rule set configuration. Taking into consideration the rule set configuration CRS01 (defined above in the first example) and making the assumption the relevant CSD needs to amend rule R2 by changing the financial instrument from "ISIN1" to "ISIN2", these are the steps the CSD needs to perform:

- to close the rule (R2) containing the old value ("ISIN1") inserting the date in which the value should be considered as obsolete;
- to insert a new rule (R4) containing the new value ("ISIN2"); with a validity period starting the day after the "Valid To" date of the closed rule (R2).

EXAMPLE 32 - UPDATE OF A COSD RULE (C)



EXAMPLE 33 - UPDATE OF A COSD RULE (C)

Rule Set	Valid From	Valid To	CoSD Processing	ISIN	Settlement currency	CSD	Securities account	Country of issuance	Place of Settlement	ISO transaction code	Securities movement type	Payment	Credit Debit indicator	Settlement Transaction condition code	Issuer CSD in T2S	Delivering CSD in T2S	Receiving CSD in T2S	BIC of issuer CSD	BIC of delivering CSD	BIC of receiving CSD
Rule 1	2015-07-01	2016-06-30	True								DELI									CSDXYZ00
											DELI									CSDABC00
Rule 2	2015-07-01	2016-05-31	True	ISIN1																
Rule 4	2016-06-01	2016-06-30	True	ISIN2																
Rule 3	2015-07-01	2016-06-30	True								DELI							CSDXYZ00		

As shown in the diagram, in order to update the value of a parameter, no changes are applied on the CoSD rule set definition. In this example, the referenced financial instrument is "ISIN1" till the end of May 2016 (included) and it is "ISIN2" since the beginning of June 2016.

1.2.2 Securities static data

1.2.2.1 Set up of securities in T2S

The setup of securities in T2S includes the configuration of static data for securities, securities CSD links (see section Configuration of Securities CSD Links [▸ 79]) and eligible counterpart CSD links (see section Configuration of eligible counterparts CSDs [▸ 81]).

CSDs are responsible for setting up and maintaining securities static data in T2S, e.g. for inputting and possibly updating all the information described in the Example 34 - Securities static data [▸ 77] and Example 35 - Market-specific securities attributes [▸ 78]. They are also responsible for the configuration of all the links between investor CSDs and technical issuer CSDs and the links between eligible counterpart CSDs, needed for cross-CSD settlement.

The issuer CSD, i.e. the CSD that issued and distributed a given financial instrument on behalf of the issuer, is usually the entity responsible for the input and maintenance of the static data for this financial instrument [42]. In the case the issuer CSD is not participating in T2S, then another CSD in T2S must take this responsibility for the given financial instrument. In both cases, the relevant CSD is identified in Static Data by means of a Security CSD Link between itself and the securities object, with a specific "Maintenance Flag" marking it as the CSD in charge of the data maintenance in T2S. In any case, only one CSD can be responsible, at a given point in time, for the static data management of each financial instrument. The responsible CSD for a given financial instrument may change over time, e.g. in the case the issuer CSD was not participating in T2S and it makes the decision to join, or vice versa.

Regardless of their role vis-à-vis the financial instrument, all CSDs can define their own market-specific attributes and restrictions on a given ISIN.

The following table summarises, for each static data object related to the setup of securities in T2S, the responsible T2S Actor for its configuration and it specifies which mode the T2S Actor can use for the configuration.

TABLE 12 - SETUP OF SECURITIES IN T2S

STATIC DATA OBJECT	RESPONSIBLE T2S ACTOR	MODE
Securities	CSD	A2A/U2A
Security CSD link	CSD	A2A/U2A
Eligible counterpart CSD link	CSD	A2A/U2A

The configuration of all the static data objects related to the setup of securities in T2S takes place according to the dialogue pattern described in section Maintain Static Data Object [▸ 1008].

1.2.2.2 Concept of securities in T2S

T2S stores securities static data required for settlement purpose for all eligible financial instruments.

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42 The CSD responsible for the maintenance of a financial instrument is defined by an attribute of Securities CSD Link as explained in section Concept of securities in T2S [▸ 74] : responsibility is time-dependent and can be assigned to a CSD different from the issuer CSD.

T2S identifies securities by means of the International Securities Identification Number (ISIN) code, as defined in the ISO 6166 standard. Additionally, T2S classifies securities by CFI (Classification of Financial Instruments, ISO/DIS 10962:2015(E) standards).

Upon defining an eligible security within T2S, the responsible CSD (see section Set up of securities in T2S [▸ 75]) has to provide the following pieces of information:

- Identification of the security, i.e. its ISIN code, CFI code, short and long name;
- Validity period of the security, i.e. its issue date and maturity/expiry date;
- Settlement-related data, i.e. its settlement type (specifying whether trades for this security specify quantities in units or nominal), minimum settlement unit, settlement unit multiple [43] and possible deviating settlement units;
- Country of issuance;
- Currency.

After the set-up of new securities, the responsible CSD and, subsequently, any other CSD willing to allow settlement of the financial instrument, should populate the securities CSD link entity to define its eligibility for settlement (see section Configuration of Securities CSD Links [▸ 79]).

The following diagram shows an example of static data for a financial instrument identified by the ISIN XXABCDEFGHIJ. These static data stipulate that a trade on this financial instrument can settle in T2S if the relevant Settlement Instructions match the following criteria:

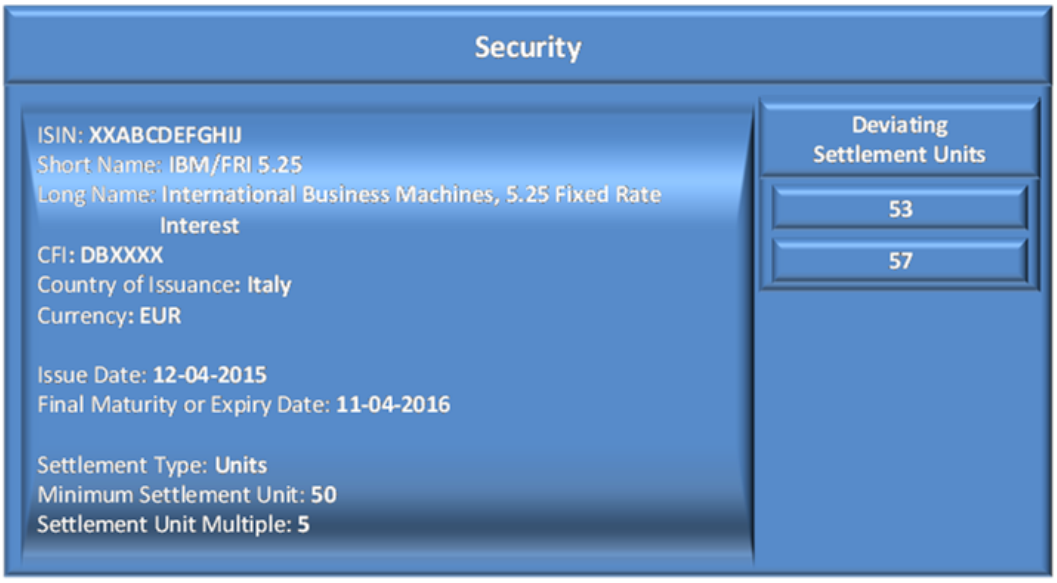
- The Intended Settlement Date is later than or equal to the 12th of April 2015 and earlier than the 11th of April 2016 [44] and
- The settlement quantity is either 53, or 57 or any multiple of 5 starting from 50 (i.e. 50, 55, 60, etc).

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43 The number of decimals of the settlement unit multiple should define the maximum number of decimals that may be needed in the security lifecycle (e.g. for corporate actions), as it is used to determine the number of decimals accepted in the settlement quantity of a settlement instruction or settlement restriction (see section Validation process [▸ 288] for the related business validations). The maximum number of decimals allowed by T2S is 9.

44 T2S accepts settlement instructions and settlement restrictions from any Instructing Party when the current business date is before the issue date provided that the intended settlement date is equal to or later than the issue date. Only issuers CSDs and technical issuers CSDs are allowed to instruct with intended settlement date before the issue date. In any case, T2S accepts settlement instructions and settlement restrictions when the current business date and the intended settlement date are before the maturity date of the ISIN. In addition, T2S accepts settlement instructions when the current business date and the intended settlement date are before the maturity date of the ISIN code plus the transformation detection period. Investors CSD, Technical Issuers CSD and Issuer CSDs, when acting as instructing Party, are the only T2S Actors that can send settlement instructions with current business date and/or intended settlement date on or after the maturity date of the ISIN code plus the transformation detection period.

EXAMPLE 34 - SECURITIES STATIC DATA

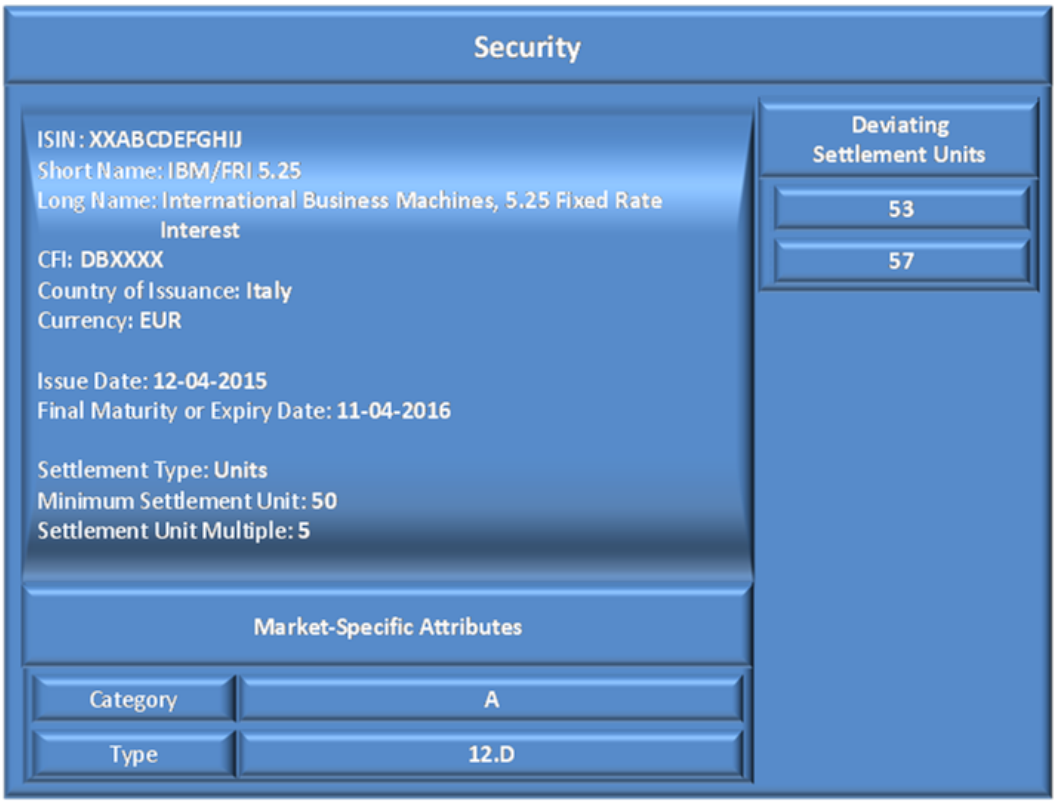


Besides this information, that is required for each security defined in T2S, the issuer CSD and each investor CSD [45] may input and maintain additional market-specific attributes for the security (See section Market-specific attributes [▸ 42]). The following example shows a scenario in which a CSD defined two additional market-specific attributes, Category and Type [46], for its securities, which in this case are assigned the values "A" and "12.D" to reflect in T2S its own internal categorisation of securities:

45 See section Configuration of Securities CSD Links [▸ 78] for a definition of issuer CSD and investor CSD.

46 These two attributes are not part of the standard set of attributes of T2S and they are created by the CSD to reflect its specific business/technical needs (as explained in section Market-specific attributes [▸ 41])

EXAMPLE 35 - MARKET-SPECIFIC SECURITIES ATTRIBUTES



The CSD responsible for defining a given security in T2S must input its mandatory securities market-specific attributes when creating the security, whereas it can input its optional securities market-specific attributes either when creating the security or by updating the same security at a later stage. All the other CSDs must input their mandatory market-specific attributes by updating the same security and before creating the relevant Securities CSD Link (see section Configuration of Securities CSD Links [▸ 79]), whereas they can input their optional securities market-specific attributes either before or after having created the relevant Securities CSD Link.

When retrieving securities static data, both the issuer CSD and each investor CSD get their own securities market-specific attributes only. They cannot get the securities market-specific attributes specified by any other CSD for the same security.

When the responsible CSD deletes a security in T2S, this also results in the deletion of all the market-specific attribute values assigned to it, including the values specified by each investor CSD.

The issuer CSD and each investor CSD may need to use these additional attributes for different reasons, for example:

- Just for informational purposes;
- In order to define a restriction type in T2S that applies only to securities belonging to a certain category and/or type;
- Because they are used by other applications or processes within the CSD.

1.2.2.3 Configuration of Securities CSD Links

Once the responsible CSD has created a new security in T2S, data defining the eligibility of this security for cross-CSD settlement and external-CSD settlement must be configured in T2S, i.e. enabling T2S to process Settlement Instructions where the two involved counterparts belong to different CSDs (external-CSD settlement scenario involves at least one CSD not participating in T2S). For a given Settlement Instruction, irrespective of the scenario, a CSD can be:

The issuer CSD, when it is the CSD in which the security was issued and distributed on behalf of the issuer;

The investor CSD, when it is the CSD of at least one of the two counterparts; or

Both, when it is the CSD in which the security was issued and the CSD of at least one of the counterparts.

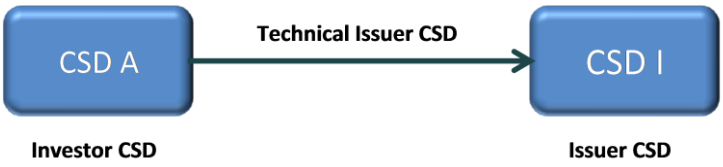
In this respect, each investor CSD has the choice between:

- Opening one (or more) omnibus account(s) (See section Securities accounts [97]), reflecting the holdings of its participants for the given financial instrument, in the books of the issuer CSD or
- Opening one (or more) omnibus account(s) in the books of any other CSD being already an investor CSD for the same financial instrument.

In both cases, the CSD where the omnibus account is opened is defined as the technical issuer of the investor CSD for the given financial instrument. This is the reason why each investor CSD has to define, for each financial instrument it intends to define as eligible for settlement, the technical issuer CSD for this financial instrument. This results in the creation of a link between the investor CSD and its technical issuer CSD for a given financial instrument. For a given investor CSD, the technical issuer CSD may be different for each security, being in most cases the issuer CSD of the securities.

The following diagram illustrates the basic scenario in which an investor CSD (CSD A) defines the issuer CSD (CSD I) of a given financial instrument as the technical issuer CSD for that instrument. This results in the creation of a direct link between the two CSDs:

DIAGRAM 7 - DIRECT LINK BETWEEN INVESTOR CSD AND ISSUER CSD



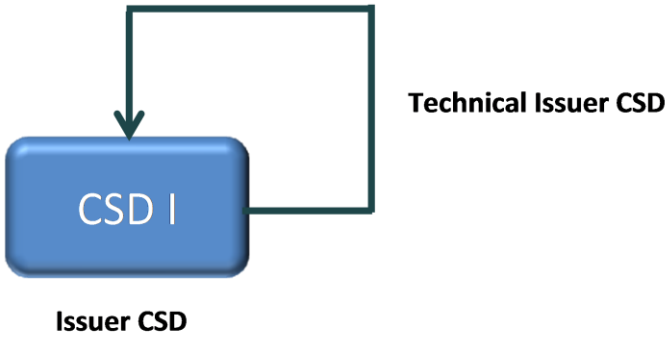
As an alternative, the Investor CSD may define any other Investor CSD (for the same financial instrument) as its Technical issuer CSD. E.g., in the example illustrated in Relayed link between investor CSD and issuer CSD [80], CSD A (Investor CSD) defines CSD B (Investor CSD) as its Technical Issuer CSD. In the same manner, CSD B defines CSD I (Issuer CSD) as its Technical Issuer CSD. As a result, CSD A establishes a relayed link with CSD I. The relayed link chain may consist of one or more intermediary CSDs between an Investor CSD and an Issuer CSD. Each intermediary Investor CSD is defined as a Technical Issuer CSD for the previous element of the relayed link chain.

DIAGRAM 8 - RELAYED LINK BETWEEN INVESTOR CSD AND ISSUER CSD



In this respect, the issuer CSD of a given security can be considered as being its own technical issuer for this security from a technical set-up point of view:

DIAGRAM 9 - TECHNICAL ISSUER CSD OF AN ISSUER CSD

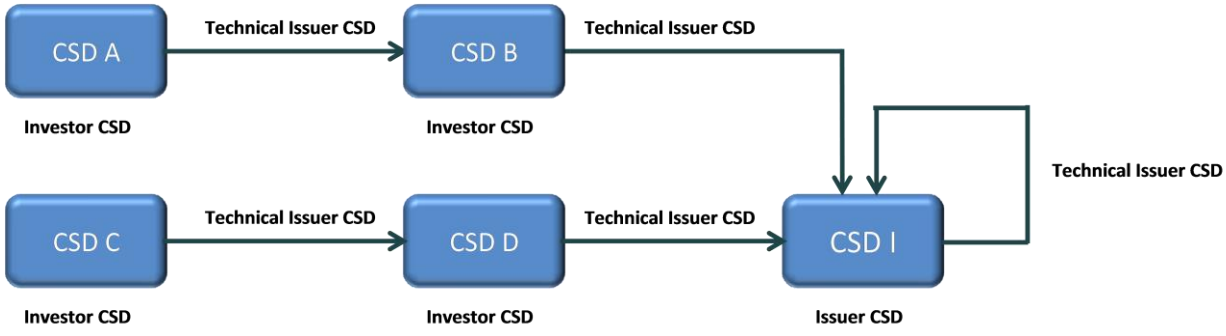


Note that for this configuration the Issuer CSD does not need to define an additional Security CSD Link defining itself as Investor and Technical Issuer at the same time. Defining itself as Issuer automatically implies that the CSD also acts as Technical Issuer for itself.

In this case, the account reflecting the holdings of its participants is the issuance account (See section Securities accounts [▸ 97]). When linking itself to a security, the issuer CSD can optionally specify one or more of its issuance accounts and one or more of the issuance accounts of its CSD participants for the same security. If any Issuance accounts of the issuer CSD are specified, one of them must be selected as the default Issuance account to be used for realignment for the given link.

The rest of this section provides a couple of examples of configuration of investor-technical issuer links between CSDs.

EXAMPLE 36 - CONFIGURATION OF INVESTOR-TECHNICAL ISSUER LINKS BETWEEN CSDS (A)

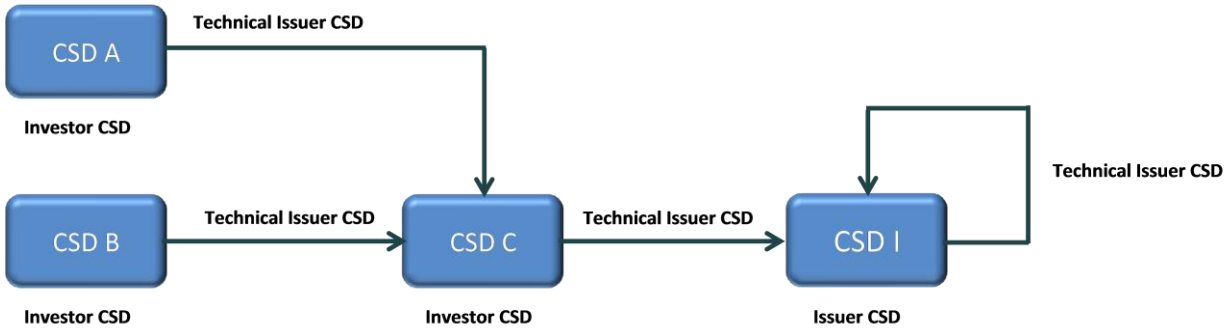


As shown in the example, CSD B and CSD D, investor CSDs for a given financial instrument, both define CSD I, issuer of the same instrument, as technical issuer CSD for this instrument. This results in the creation of two direct links between CSD B and CSD I and between CSD D and CSD I, respectively.

On the contrary, CSD A and CSD C, investor CSDs for the same financial instrument, define CSD B and CSD D respectively, both already defined as investor CSDs for the same instrument, as technical issuer CSD for this instrument. This results in the creation of two links between CSD A and CSD B and between CSD C and CSD D and, consequently, in two relayed links between CSD A and CSD I and between CSD C and CSD I, respectively.

Finally, as explained before, CSD I, as issuer CSD for the given financial instrument, is also by definition its own technical issuer CSD for the same financial instrument.

EXAMPLE 37 - CONFIGURATION OF INVESTOR-TECHNICAL ISSUER LINKS BETWEEN CSDS (B)



This second example shows a similar configuration of links, the only difference with respect to the previous example being that only one direct link exists between an investor CSD and the issuer CSD for the given financial instrument, i.e. the link defined between CSD C and CSD I.

As to CSD A and CSD B, they are defined as investor CSDs and have the same technical issuer CSD, i.e. CSD C, already defined as investor CSD for the same financial instrument. This results in the creation of two links between CSD A and CSD C and between CSD B and CSD C and, consequently, in two relayed links between CSD A and CSD I and between CSD B and CSD I, respectively.

Again, CSD I, as issuer CSD for the given financial instrument, is also by definition its own technical issuer CSD for the same financial instrument.

1.2.2.4 Configuration of eligible counterparts CSDs

Each CSD (internal or external to T2S) must specify which CSDs it accepts as counterpart for settlement in T2S for a given period. CSDs can specify their eligible counterpart CSDs (and maintain this information in T2S) either on an individual basis (i.e. per securities), or by issuer CSD (internal or external to T2S) or by issue country specifying, in addition, the date from/until which this relationship is valid. In this case, T2S can process a Settlement Instruction only if both counterpart CSDs have defined the other CSD as eligible counterpart for the relevant security. Each CSD is responsible for defining all the relevant eligible counterpart CSDs for itself and for all its external CSDs, i.e. for all its participants with party type "External CSD". For example:

EXAMPLE 38 - ELIGIBLE COUNTERPART CSDS

CSD	COUNTERPART	ELIGIBILITY TYPE	LINK ID
CSD A	CSD B	Securities	XYZ
CSD B	CSD A	Securities	XYZ
CSD A	CSD B	Securities	HJK
CSD B	CSD A	Country	CC
CSD A	CSD B	Securities	MNO
CSD C	CSD D	Issuer CSD	CSD E
CSD D	CSD C	Issuer CSD	CSD E
CSD D	External CSD E	Securities	XYZ
External CSD E	CSD D	Securities	XYZ

With the first link, CSD A defines CSD B as eligible counterpart for settlement of XYZ securities, while with the second link CSD B defines CSD A as eligible counterpart for settlement of the same XYZ securities. As a consequence, T2S can process a Settlement Instruction between these two CSDs.

Under the assumption that HJK securities was issued in country CC, whereas security MNO was issued in a different country, T2S can only process a Settlement Instruction between CSD A and CSD B on HJK, T2S rejects the Settlement Instruction for a settlement between CSD A and CSD B on MNO securities (because only CSD A has defined CSD B as eligible counterpart for this security and not vice versa).

Finally, T2S would reject any Settlement Instruction between CSD A and CSD B on any other securities issued in country CC, as CSD A specifically defined CSD B as eligible counterpart only for security HJK.

The two rows of the table related to CSDs C and D illustrate an example of two CSDs defining each other as eligible counterpart for all the securities issued by CSD E. CSDs can set up this type of configuration when dealing with a country with multiple CSDs and having the need to restrict the counterpart eligibility to a specific CSD of this market.

The last two rows of the table show the case of a CSD in T2S (D) defining an external CSD (E) as eligible counterpart for securities XYZ and vice versa.

1.2.3 Auto-collateralisation eligibility, securities valuation and close links

1.2.3.1 Setup of auto-collateralisation eligibility, securities valuation and close links in T2S

The setup of the auto-collateralisation feature in T2S includes the configuration of static data for auto-collateralisation rules, auto-collateralisation eligibility, securities valuation and close links.

Central Banks and payment banks are responsible for defining the eligibility for auto-collateralisation purpose of the relevant securities and for providing prices for the valuation of securities positions for auto-collateralisation. Only Central Banks have the option to set up the relevant close links between parties and

financial instruments. This information can be provided directly by the relevant actors, or indirectly via a collateral management system. The relevant T2S Actor can define in T2S information related to the eligibility for auto-collateralisation of a given security and to close links for a given party and security, and then update this information only when changes occur, i.e. without the need for feeding this information on a daily basis. Vice versa, the relevant T2S Actor must provide prices [47] for valuation purpose on a daily basis.

Each auto-collateralisation rule is defined by the type of collateralisation procedure (it can be "pledge", "pledge sub-account or "repo" for CBs and only "repo" for payment banks). The T2S Operator creates or updates auto-collateralisation rules when creating or updating the relevant CBs. A CB creates or updates auto-collateralisation rules when creating or updating one of its payment banks providing client-collateralisation.

It is possible to define minimum amounts to be provided in auto-collateralisation and client-collateralisation scenarios. For each Payment Bank it is possible to define one minimum amount for auto-collateralisation instructions (applicable to the Payment Bank) and one for client-collateralisation instructions (applicable to all clients of the Payment bank).

Changes to the minimum amounts are taken into account by the system as of the following business day at the latest. For details on how these values are used in the auto-collateralisation process, (see section Auto-collateralisation [▸ 410]).

The following table summarises, for each static data object related to the setup of auto-collateralisation in T2S, the responsible T2S Actor for its configuration and it specifies which mode the T2S Actor can use for the configuration.

TABLE 13 - SETUP OF AUTO-COLLATERALISATION IN T2S

STATIC DATA OBJECT	RESPONSIBLE T2S ACTOR	MODE
Auto-collateralisation Rule (CB)	T2S Operator	U2A
Auto-collateralisation Rule (Payment Bank)	T2S Operator, CB	U2A
Securities auto-collateralisation eligibility	CB, Payment Bank	A2A/U2A
Securities valuation	CB, Payment Bank	A2A/U2A [48]
Close Link	CB	A2A/U2A

The configuration of all the static data objects related to the setup of auto-collateralisation in T2S with the exception of securities valuations provided by CBs and Payment Banks, takes place according to the dialogue pattern described by the "Maintain SD" use case (see section Maintain Static Data Object [▸ 1008]). These are the messages available in A2A mode for the setup of auto-collateralisation information in T2S:

- EligibleSecuritiesCreationRequest [▸ 1405] for securities auto-collateralisation eligibility;

47 It is in fact the collateral valuation which is provided to T2S.

48 CBs and Payment Banks send their daily securities valuations in A2A mode via flat files. They can still use the U2A mode for contingency reasons or maintenance operations concerning a limited number of records.

- CollateralValueCreationRequest [1403] for securities valuations;
- CloseLinkCreationRequest [1408] for close links.

The upload of securities valuations in T2S takes place according to the dialogue pattern described by the "Load Securities Valuations" use case (see section Bulk Load Securities Valuations [1028]).

1.2.3.2 Auto-collateralisation eligibility, securities valuation and close links

T2S provides auto-collateralisation services to facilitate securities settlement for financial institutions that central banks have identified as eligible or clients that payment/settlement banks have identified as eligible. Auto-collateralisation with central banks is triggered when a payment bank lacks cash to process a Settlement Instruction. Auto-collateralisation with payment banks (otherwise known as client collateralisation) is triggered for the owner of a securities account involved in a Settlement Instruction, when the client of the payment/settlement bank lacks external guarantee headroom.

The auto-collateralisation service requires the configuration of three categories of static data [49]:

- Securities auto-collateralisation eligibility, i.e. the specification of which financial instruments are eligible as collateral against provision of credit in a given currency;
- Securities valuation, i.e. the specification of the prices that T2S can use for the valuation of securities positions, when triggering the auto-collateralisation process for the relevant currency;
- Close links, i.e. the specification of securities that cannot be used as collateral by a party (having a close link with the issuer of the securities) in an auto-collateralisation process.

As to the provisioning of securities valuation data, T2S expects a daily price feed for a financial instrument defined eligible for auto-collateralisation by a credit provider in the respective currency. The CB and the payment banks acting as credit providers provide their respective price. If a CB or a payment bank provides credit in multiple currencies, then it has to provide daily price feeds for each of these currencies (CollateralValueCreationRequest [1403]). The following example shows a simple scenario in which the financial instrument XXABCDEFGHIJ is eligible for auto-collateralisation in Euro only and securities valuation data, provided by CB A, are available from the 1st of March 2015 to the 5th of March 2015:

49 This is only related to securities: accounts configuration and auto-collateralisation parameters are described in the relevant sections

EXAMPLE 39 - SECURITIES VALUATION DATA



A participant may be linked directly or indirectly, in terms of capital ownership, to an issuer/debtor/guarantor of securities eligible for auto-collateralisation. For example:

- The participant may own a given percentage or more of the capital of the issuer/debtor/guarantor;
- The issuer/debtor/guarantor may own a given percentage or more of the capital of the participant;
- A third party may own a given percentage of the capital of both the participant and the issuer/debtor/guarantor.

In this case, the participant cannot use the underlying securities as collateral, even though they are eligible for auto-collateralisation. Central Banks are responsible for defining the rules which allow identifying these links. T2S receives and stores each piece of this information as a "close link" between the relevant participant and financial instrument in order to prevent the participant from using these securities as collateral. The following example illustrates a close link defined between a party X and a financial instrument Y:

EXAMPLE 40 - CLOSE LINK



This link prevents Party X to use Security Y as collateral in T2S.

1.2.4 Currencies static data

1.2.4.1 Setup of currencies in T2S

The T2S Operator is responsible for setting up and maintaining currency static data in T2S, e.g. for inputing and updating of all the information described in Example 41 - Currency static data [▸ 87].

The configuration of currencies in T2S is possible in U2A mode only and takes place according to the dialogue pattern described by the "Maintain SD" use case (see section Maintain Static Data Object [▸ 1008]).

1.2.4.2 Concept of currency in T2S

The concept of currency relates in T2S to the following topics:

- The denomination of securities, i.e. the currency of issuance of each financial instrument (See section Securities static data [▸ 75]);
- The eligibility and the valuation of securities for auto-collateralisation and/or client collateralisation, i.e. currency of valuation of a financial instrument eligible for auto-collateralisation (See section Scope of multi-currency features of T2S [▸ 87]);
- The denomination of T2S dedicated cash accounts (See section T2S dedicated cash accounts in T2S [▸ 94]);
- The denomination of external RTGS accounts (See section External RTGS accounts [▸ 94]);
- The denomination of trades, i.e. the currency according to which the counterparts express the cash leg of their Settlement Instructions;
- Portfolio transfers, i.e. the currency for purchasing price.

T2S provides securities settlement services in euro and non-euro central bank money. In this respect, T2S differentiates between "settlement" and "non-settlement" currencies. If the cash leg of a Settlement Instruction is denominated in a T2S settlement currency, then the whole Settlement Instruction, including its cash leg, can settle in T2S. Otherwise, only the securities leg of the Settlement Instruction can settle in T2S, whereas the cash leg must settle outside T2S, e.g. by means of the Conditional Securities Delivery process (See section Conditional Settlement [▸ 490]).

Similarly, the auto-collateralisation service is available in T2S for T2S settlement currencies only.

The following table summarises which processes T2S provides for "settlement" and "non-settlement" currencies:

TABLE 14 - CURRENCIES AND T2S PROCESSES

T2S SETTLEMENT CURRENCY	SECURITIES SETTLEMENT	CASH SETTLEMENT	AUTO-COLLATERALISATION
Yes	in T2S	in T2S	available in T2S
No	in T2S	outside T2S	not available in T2S

Only central bank money settlement is allowed in T2S for all T2S settlement currencies. If a securities settlement involves Commercial bank money, then the cash leg of the settlement must settle outside T2S. T2S provides a Conditional Securities Delivery service to perform the cash and securities leg in a specific sequence.

T2S stores static data related to currencies according to the ISO 4217 standard. Additionally, ISO 4217 obsolete currency codes are stored in T2S in order to allow denomination of old securities. The following is a concrete example of static data stored for Danish krone, US dollar, euro and Swedish krona:

EXAMPLE 41 - CURRENCY STATIC DATA

CODE	NAME	DECIMAL POSITIONS	SETTLEMENT IN T2S
DKK	Danish krone	2	Yes
USD	US dollar	2	No
EUR	Euro	2	Yes
SEK	Swedish krona	2	Yes

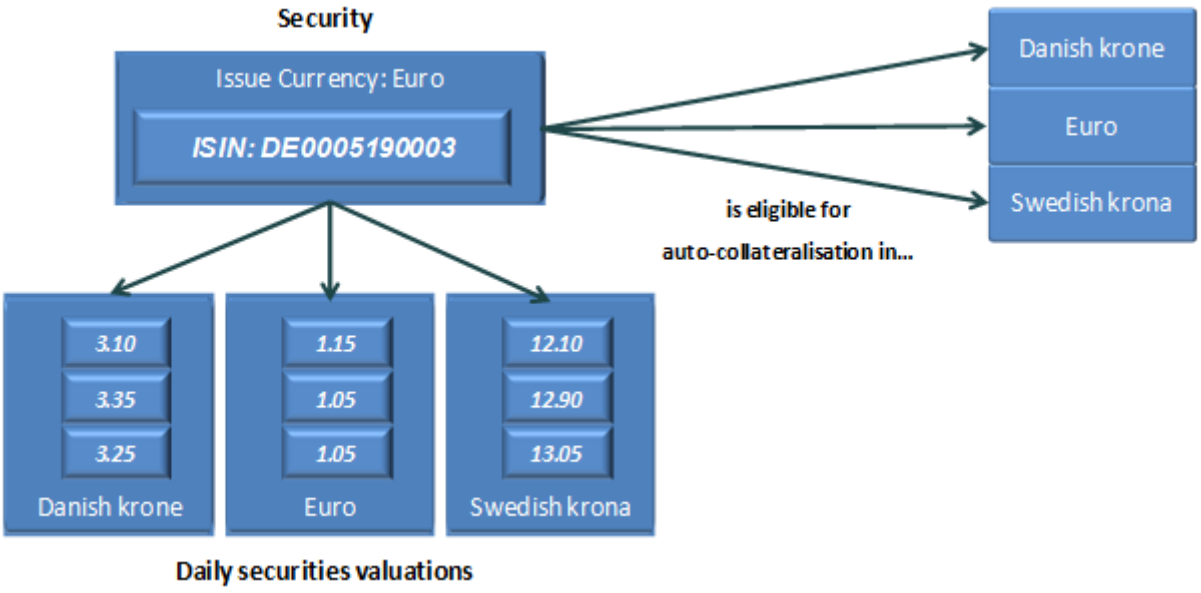
where only the information shown in the rightmost column is not defined in the standard and specifies whether the currency is a T2S settlement currency, i.e. whether T2S provides securities settlement services in central bank money for the currency.

1.2.4.3 Scope of multi-currency features of T2S

On the securities side, there is no restriction on the currency denomination of a security. Consequently, securities accepted in T2S for settlement can be denominated in all currencies.

The denomination of a financial instrument is fully independent from its eligibility for auto-collateralisation and/or client collateralisation in a specific currency. This means that a financial instrument denominated in a given currency CX may be eligible for auto-collateralisation and/or client collateralisation for several different currencies {C1, C2,..., CN}, possibly not including CX. For example, in the following scenario:

EXAMPLE 42 - SECURITIES DENOMINATION AND ELIGIBILITY FOR COLLATERALISATION (A)

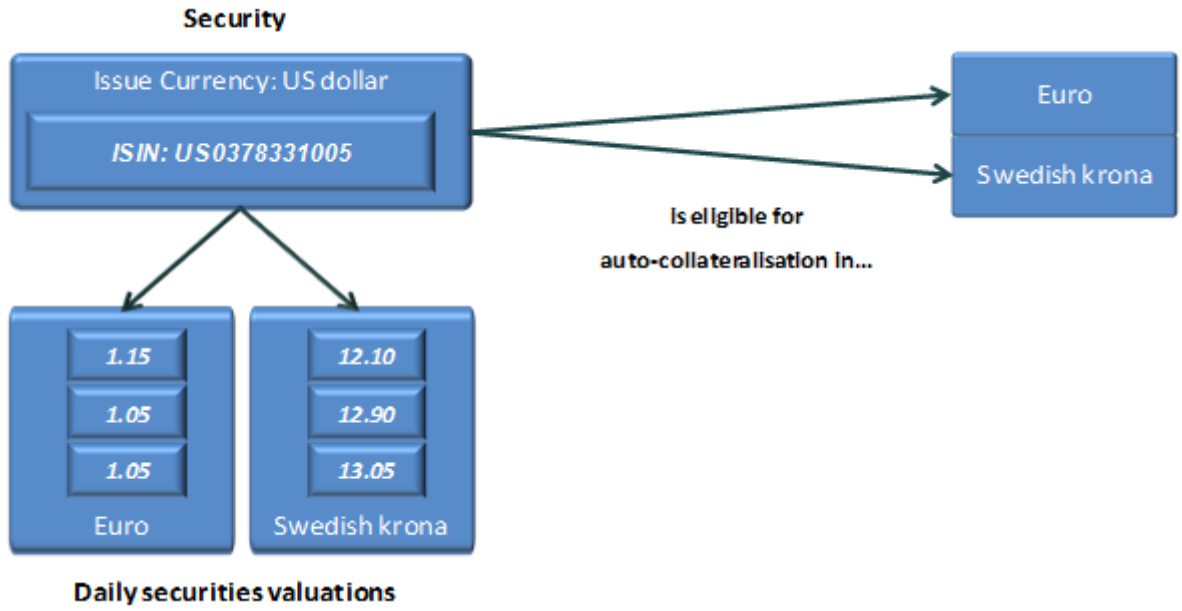


The financial instrument DE0005190003 is denominated in euro and it is eligible for auto-collateralisation in three different currencies: Danish krone, euro and Swedish krona. This results in the possibility for T2S to trigger the auto-collateralisation process on any of these three currencies, regardless of the denomination currency of the given financial instrument. Of course, in order to execute the auto-collateralisation process,

T2S needs to know the applicable prices for all the eligible currencies, as shown in the diagram, where it is assumed that CBs have provided the prices for their own currency.

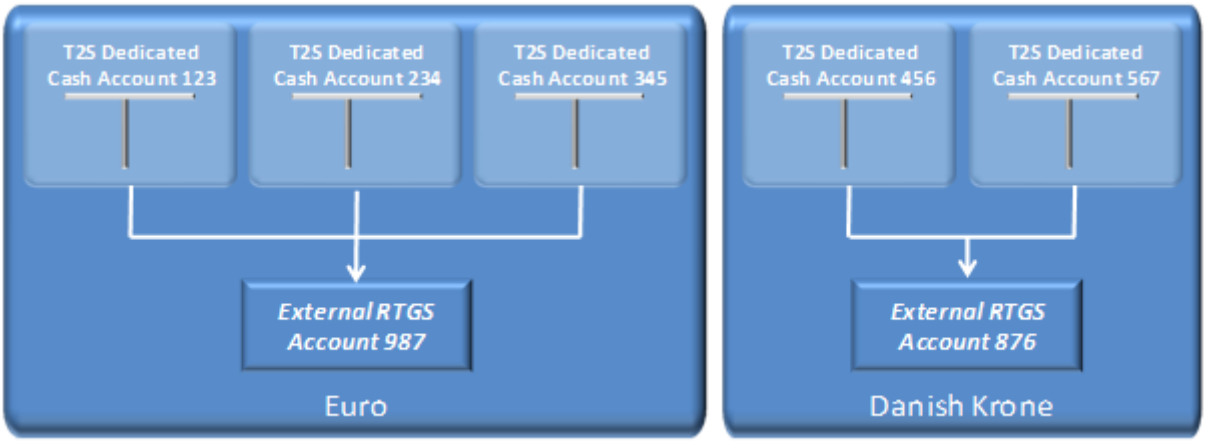
The set of currencies in which a financial instrument is eligible for auto-collateralisation and/or client collateralisation, does not necessarily include the issue currency of the instrument. The following diagram provides an example of such a scenario, where the financial instrument, US0378331005, is eligible for auto-collateralisation in two currencies, euro and Swedish krona, whereas its denomination is in a different currency, i.e. US dollar:

EXAMPLE 43 - SECURITIES DENOMINATION AND ELIGIBILITY FOR COLLATERALISATION (B)



On the cash side, CBs have to denominate each external RGTS account and all the T2S dedicated cash accounts linked to it for end of settlement day reimbursement purpose (See section Links between cash accounts in T2S and external RTGS accounts [▸ 95]), in the same T2S settlement currency. For example:

EXAMPLE 44 - T2S DEDICATED CASH ACCOUNTS AND EXTERNAL RTGS ACCOUNTS



As to the settlement of instructions, the denomination of a financial instrument is fully independent from the denomination of the trades in which it is delivered/received, and vice versa. This means that securities issued in a given currency can be delivered/ received in Settlement Instructions whose cash legs are expressed in a different currency. In this respect, the issue currency of a financial instrument does not necessarily have to be a T2S settlement currency.

Cross-currency settlement is not allowed in T2S. Each T2S dedicated cash account is denominated in one T2S settlement currency. Furthermore, each Settlement Instruction has one cash leg in a given currency, and cash netting is impossible between Settlement Instructions whose cash legs are expressed in different currencies. However, T2S allows parties to submit linked transactions with cash legs denominated in different T2S settlement currencies. It is also possible that T2S needs to link several transactions denominated in different T2S settlement currencies for optimisation purposes. In both cases, T2S submits all the relevant transactions together for settlement as linked transactions. In this scenario, T2S can only try to optimise the securities legs, and not the cash legs, of the relevant transactions.

As a multi-currency securities settlement system, T2S does not impose a harmonised business calendar for the cash leg settlement and applies, for each T2S settlement currency, the business calendar of the corresponding RTGS system. This results in a different set of closing days for each T2S settlement currency [50].

Finally, in exceptional circumstances or contingency situations and based on a request of the relevant central bank, the T2S operator can schedule an event of the settlement day (e.g. the intraday cut-off for DVP settlement) according to a different timing only for the relevant currency.

See the section on settlement day for more information on the schedule of the T2S settlement day (See section Settlement Day [▸ 227]).

1.2.5 Instruction Types

There are different types of instructions in T2S. The main classification consists of: Settlement Instruction, Settlement Restriction and Maintenance Instruction.

1.2.5.1 Settlement Instruction

Instruction sent by a T2S Actor aiming to deliver/receive securities and/or cash between their own accounts or between one of their accounts and a counterpart's account(s).

There are different types of Settlement Instructions depending on their characteristics. T2S classifies the Settlement Instructions as follows:

- Depending on the nature of the exchanges involved, Settlement Instructions in T2S can be one of the following types:
  - FoP: Free of payment consists of DFoP (deliver free of payment) and RFoP (receive free of payment). In both cases, securities are delivered / received without payment being made;
  - DVP/RVP: Delivery or receive versus payment, define an exchange of securities against cash;

50 CSDs can perform FoP regardless of T2S settlement currency closing day since no cash leg is involved

- DWP/RWP: Delivery with payment defines the delivery of cash and securities from one party to another. For example, trade netting by a CCP may result in such instructions;
- PFoD: Payment free of delivery defines an exchange of cash without the delivery of securities, where the Settlement Quantity is equal to zero and the Settlement Amount is greater than zero. PFoD instructions can be classified into Payment Free of Delivery Credit instruction "PFoD-CRDT" (crediting cash) and Payment Free of Delivery Debit instruction "PFoD-DBIT" (debiting cash).

- Depending on the number of CSDs involved in the settlement of the instruction:
  - Intra CSD instructions: are those Settlement Instructions where the delivering and receiving parties belong to the same CSD;
  - Cross CSD instructions: are those instructions where the delivering and receiving parties belong to different CSDs. For Cross-CSD Settlement Instructions, T2S creates T2S generated Realignment Settlement Instructions (See section Conditional Settlement [▸ 490]).
- Depending if the Settlement Instruction entered in T2S as already matched (with Match status set as "Matched") or not ("Unmatched"), it can be classified as:
  - Unmatched Instructions: are those Settlement Instructions sent by the T2S Actors to be matched inside T2S;
  - Matched Instructions: are those instructions from the same CSD that enter in T2S in a single message containing the information of the two counterparties: deliverer and receiver also known as Already Matched Settlement Instructions. (See section Business Validation [▸ 289] and Matching [▸ 334]).
- Depending on the existence of linkages in the instructions, they can be:
  - Unlinked instructions: the instruction does not include any link;
  - Linked instructions: T2S Actors can link their Settlement Instructions and/or Settlement Restrictions through the processing indicators “After”, “Before”, “With”, "Info", or a pool reference, which is a collective reference to identify a set of instructions which are to be settled together all-or-none. Linked Instructions processing is described in section Linked Instructions [▸ 480].

In addition to those Settlement Instructions sent by the T2S Actors, T2S automatically generates Settlement Instructions for auto-collateralisation and for Cross-CSD settlement purposes:

T2S generated collateral Settlement Instructions and T2S generated reverse collateral Settlement Instructions are instructions automatically generated by T2S for auto-collateralisation purposes (See section Auto-collateralisation [▸ 410]).

T2S generated Realignment Settlement Instructions are instructions generated automatically by T2S when matched Settlement Instructions are identified in a Cross-CSD settlement (See section Realignment [▸ 431]).

The management of corporate actions lies outside the T2S business scope and T2S only processes the related Settlement Instructions.

1.2.5.2 Settlement Restriction

Settlement Restrictions sent by a T2S Actor aiming to move securities (resp cash) into a specific securities position of a securities account (resp. cash balance of a T2S dedicated cash account), and make them available for a specific purpose.

- Depending on the message sent by the T2S Actor the Settlement Restriction is identified as:
  - Settlement Restriction on securities;
  - Settlement Restriction on cash;
- Depending on the objective of the movement within the securities position or cash balance, a Settlement Restriction may be of the following types:
  - Securities blocking;
  - Securities reservation;
  - Securities earmarking;
  - Cash blocking;
  - Cash reservation.

Accordingly to the types above, Settlement Restrictions pass different validations (See section Business Validation [▸ 289]).

The settlement process applicable varies whether it is a Settlement Restriction on securities or a Settlement Restriction on cash (See section Securities Blocking/Reservation/Earmarking [▸ 524] and section Cash Blocking and Reservation [▸ 648])

The types of Settlement Restrictions on securities position differ as follows for their settlement processing:

- Securities blocking does not allow blocking more securities than the ones available.
- Securities reservation allows reserving more securities than the ones available. The Settlement Restriction is then partially settled, and all securities received further on, are automatically pre-empted until the quantity of the reservation is filled;
- Securities earmarking:
  - When relying on a Settlement Restriction, securities earmarking does not allow earmarking more securities than the ones available. The Settlement Restriction is then partially settled without additional complement;
  - When relying on a Settlement Instruction, is submitted to all the rules applicable to partial settlement, as for any other Settlement Instruction.

The types of Settlement Restrictions on cash balance differ as follows for their settlement processing:

- Cash blocking, does not allow blocking an amount of cash higher than the available amount. Cash reservation allows reserving an amount of cash higher than the available amount. The Settlement Restriction is partially settled and all incoming cash is automatically pre-empted until the amount of the reservation is filled.

1.2.5.3 Maintenance Instruction

Instructions sent by a T2S Actor aiming to cancel, amend, hold, release or partially release an existing Settlement Instruction or a Settlement Restriction.

Maintenance Instructions are applied on existing Settlement Instructions or Settlement Restrictions in T2S, known as "referenced instructions".

In order to hold/release/partially release, cancel or amend a referenced instruction, a T2S Actor can refer to that instruction by using either the T2S Actor Reference (Account Owner Transaction Identification, Account Servicer Transaction Identification or the Third Party Transaction Id.) or the T2S Reference (Market Infrastructure Transaction Identification). The Administering Parties can only make use of the T2S Reference (Market Infrastructure Transaction Identification) to release or cancel a Settlement Instruction identified as CoSD.

- When using the T2S Actor Reference or the T2S Reference of a Settlement Instruction/Settlement Restriction the maintenance applies on the referenced instruction;
- When using the T2S Actor Reference of an Already Matched Settlement Instruction, the maintenance applies on the Already Matched Instruction and therefore in both legs of the Settlement Instruction;
- When using one of the T2S References of each leg of an Already Matched Settlement Instruction, the maintenance instruction applies to only the referenced leg of the Already Matched Settlement.

According to the intended action from the T2S Actor, Maintenance Instructions can be classified as:

- Cancellation Instruction: Settlement Instructions or Settlement Restrictions can be cancelled anytime before their settlement upon request from the T2S Actor. (See section Instruction Cancellation [▸ 343]);
- Amendment Instruction: An Amendment Instruction can be used for modifying the process indicators related to the Priority, Partial Settlement Indicator or Linkages block of an unsettled Settlement Instruction. For unsettled Settlement Restrictions, only Priority and Linkages Block process indicators can be amended. Amendment Instructions can also be sent to amend the Priority of a partially settled Settlement Instruction or Settlement Restriction. (See section Instruction Amendment [▸ 341]);
- Hold/Release Instruction: A Settlement Instruction can be put on hold any time until its settlement or cancellation, preventing it from settlement. Once a Settlement Instruction is put on hold, it can be released or partially released. Settlement Restrictions cannot be put on hold in T2S. (See section Hold and Release [▸ 346]);
- CoSD Instructions: T2S allows CSDs to set up rules-based, date-dependent configurations of conditional securities delivery (See section Conditional Settlement [▸ 490]). Each CSD can set up its CoSD Rule Set that triggers conditions (e.g. settlement currency, transaction type) that have to be met by the Settlement Instructions. A Settlement Instruction identified as CoSD on its Intended Settlement Date is automatically put on Hold until the Administering Parties involved release or cancel it, sending the corresponding instruction:
  - CoSD Release Instruction: Is used to release Settlement Instructions CoSD on Hold (See section Conditional Settlement [▸ 490]). In order to successfully release a CoSD Settlement Instruction, each Administering Party must send one CoSD Release Instruction per CoSD rule that applies to such Settlement Instruction (See section Send Release Instruction for CoSD by Administering Party [▸ 933]);

- CoSD Cancellation Instruction: Is used to cancel Settlement Instructions identified as CoSD (See section Conditional Settlement [▸ 490] and Instruction Cancellation [▸ 343]). All the Administering Parties involved in the CoSD process must send their CoSD Cancellation Instructions in order to cancel the Settlement Instruction identified as CoSD. Nevertheless, the relevant CSD involved in the Settlement Instruction can request the cancellation of a CoSD Settlement Instruction sending one Cancelation Instruction. In both cases (CSDs or Administering Parties) the cancellations should be sent by both counterparties, as described in Instruction Cancellation [▸ 343] and in Send Cancellation Instruction for CoSD by Administering Party [▸ 937].

1.2.6 Accounts structure and organisation

1.2.6.1 Categories of accounts

T2S Actors input and maintain in T2S the static data for the following different categories of accounts, depending on their role:

- External RTGS accounts: CBs input and maintain external RTGS accounts, i.e. static data concerning cash accounts opened in their books in their RTGS systems;
- T2S dedicated cash accounts: CBs open and maintain T2S dedicated cash accounts in their books for their payment banks. A payment bank's T2S dedicated cash account holds cash balances in central bank money. CBs link T2S dedicated cash accounts to external RTGS accounts denominated in the same currency for automatic reimbursement of liquidity at the end of each settlement day (See sections Liquidity Transfer [▸ 612] and End of Day Cash Management [▸ 634]). In addition, CBs use these accounts for the provision of intraday credit through auto-collateralisation features. Therefore T2S requires the creation of a Credit Memorandum Balance (CMB) [51] whenever a new cash account is setup by the relevant CB. T2S dedicated cash accounts are used for the settlement of the cash leg of Settlement Instructions in T2S (See section Links between cash accounts in T2S and external RTGS accounts [▸ 95])
- Securities account: CSDs open and maintain securities accounts in their books for their participants (including external CSDs) and for themselves. In the latter case, each CSD can open securities accounts both as a CSD and as its own participant. These securities accounts hold the securities positions of the party they are linked to and are used for the settlement of instructions in T2S. Whenever a new securities account is created, a link with one or more T2S Dedicated Cash Accounts can be provided in T2S (See section Links between cash accounts in T2S and external RTGS accounts [▸ 95]). As long as this link is not established, no settlement can take place on this securities account, except for Settlement Instructions without exchange of cash (i.e. FOP Settlement Instructions).

The following table summarises, for each static data object related to the setup of accounts in T2S, the responsible T2S Actor for its configuration and it specifies which mode the T2S Actor can use for the configuration.

51 A CMB is a tool T2S uses to track the provision of credit from CB to payment banks (for central bank collateralisation) and from payment banks to their clients; it is a combination of T2S dedicated cash account and BIC of the party authorised to use the account. See section Links between securities accounts and T2S dedicated cash accounts [▸ 101] for more information.

TABLE 15 - SETUP OF ACCOUNTS IN T2S

STATIC DATA OBJECT	RESPONSIBLE T2S ACTOR	MODE
External RTGS Account	CB	U2A
T2S Dedicated Cash Account	CB	A2A/U2A
Limit	CB	A2A/U2A
	Payment Bank	A2A/U2A
Securities Account	CSD	A2A/U2A
Configuration of securities accounts for cross-CSD settlement and external CSD settlement	CSD	U2A
Link between Securities Account and T2S Dedicated Cash Account	CSD	A2A/U2A

The configuration of all the static data objects related to the setup of accounts in T2S takes place according to the dialogue pattern described in section Maintain Static Data Object [▸ 1008].

1.2.6.2 External RTGS accounts

External RTGS accounts refer to cash accounts in central bank money opened in one of the RTGS systems connected to T2S. To this extent, an external RTGS account is not a cash account opened in the books of a central bank in T2S, but it is just a reference to a cash account existing outside T2S. In other terms, the list of external RTGS accounts defined in T2S can be considered as a directory of cash accounts that T2S can use for checking the validity of the liquidity transfer orders involving cash accounts opened in RTGS systems connected to T2S.

It is possible to create and maintain external RTGS accounts in T2S in U2A mode only. CBs input and maintain static data for external RTGS accounts. Each CB is also responsible for maintaining the consistency between its external RTGS accounts static data and the corresponding information in its RTGS system [52]. For each external RTGS account, the relevant CB has to provide the following static data:

- The name of the RTGS system in which the corresponding cash account is actually opened;
- The account reference, i.e. the cash account number used to identify the account within the relevant RTGS system (T2S imposes no format restrictions on this field);
- The denomination currency of the account;
- The status of the account, specifying whether the account is open or closed.

1.2.6.3 T2S dedicated cash accounts in T2S

T2S envisages the following sub-types of T2S dedicated cash accounts:

52 To ensure such consistency, no automatic tool is provided in T2S: nevertheless, CBs can use the EoD Static Data Statement report for this purpose.

- T2S Dedicated Cash Accounts. Each CB opens T2S dedicated cash accounts for itself and for the payment banks under its responsibility. T2S dedicated cash accounts are denominated in a specific T2S settlement currency (See section Currencies static data [▸ 85]) and they are used for the settlement of the cash leg of Settlement Instructions in T2S;
- RTGS Dedicated Transit Accounts. These accounts are opened by and belong to Central Banks and they are used for liquidity transfers from/to RTGS (See section Liquidity Transfer [▸ 612]). One RTGS dedicated transit account per currency must be defined in T2S. Each CB can have only one RTGS dedicated transit account for its currency;
- T2S Central Bank Accounts. These accounts also belong to central banks. CBs use T2S central bank accounts to provide intraday liquidity to their payment banks, therefore they may have a negative balance (See section Liquidity Transfer [▸ 612]).

When opening a new cash account, the relevant central bank has to provide the following static data:

- An alphanumeric user-defined identifier number (which should be unique within T2S);
- The type of account, as just specified;
- The denomination currency of the account;
- The opening date of the account;
- A reference to an external RTGS account defined in T2S (See section External RTGS accounts [▸ 94]);
- The reference to the unique party (CB or payment bank) holding the account.

Furthermore, the central bank can also specify the closing date of the account, if already known, and a floor notification amount and a ceiling notification amount, i.e. the lower and upper thresholds for triggering a notification to the cash manager of the account. These optional amounts may be not applicable for transit accounts; however it is up to the Central Bank who owns the transit account to define the appropriate values. In case these amounts are not specified or they are set to zero, T2S will not trigger any notification [53].

See section Links between cash accounts in T2S and external RTGS accounts [▸ 95] for information on the possible links between T2S dedicated cash accounts and external RTGS accounts in T2S.

1.2.6.4 Links between cash accounts in T2S and external RTGS accounts

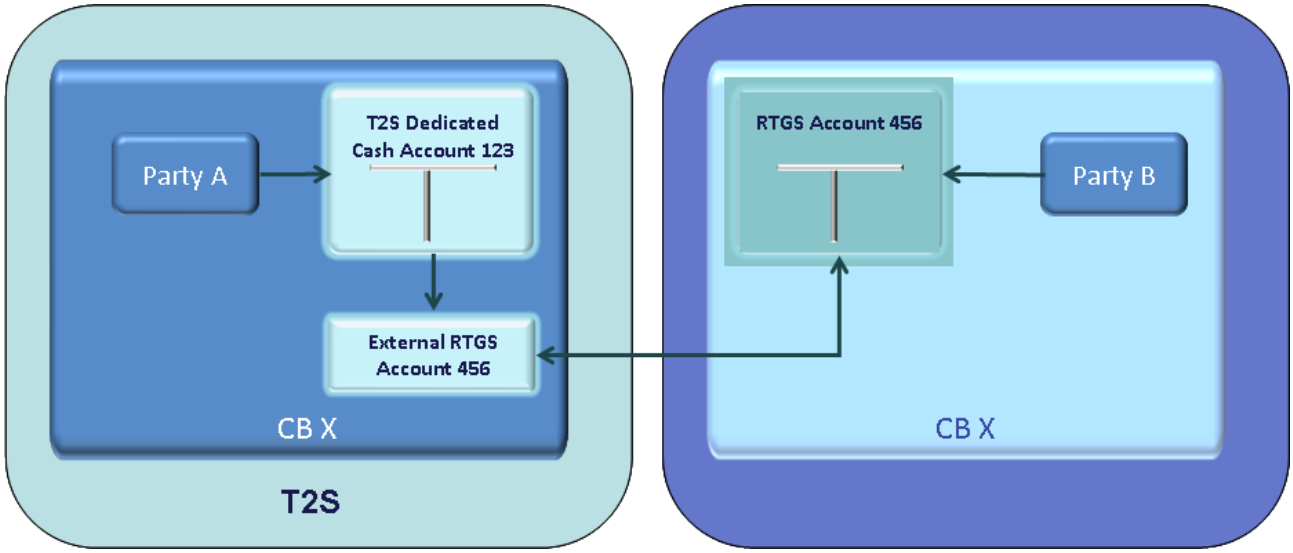
As previously mentioned (See section T2S dedicated cash accounts in T2S [▸ 94]), CBs link each T2S dedicated cash account to an external RTGS account denominated in the same currency. This link is used to determine the RTGS account (in the relevant RTGS system for that currency) to which liquidity is reimbursed from the T2S dedicated cash account at the end of each settlement day.

In the following example, CB X defined in T2S a link between a T2S dedicated cash account 123 of a party A and an external RTGS account 456. The external RTGS account 456 in T2S is linked to an RTGS account 456 owned by Party B in the books of the same CB X in the relevant RTGS system. The legal entity holding the

53 In order to configure a floor threshold that triggers a notification when a balance becomes negative, or a ceiling threshold that triggers a notification when a balance becomes positive, the relevant threshold value should be set to 0.01.

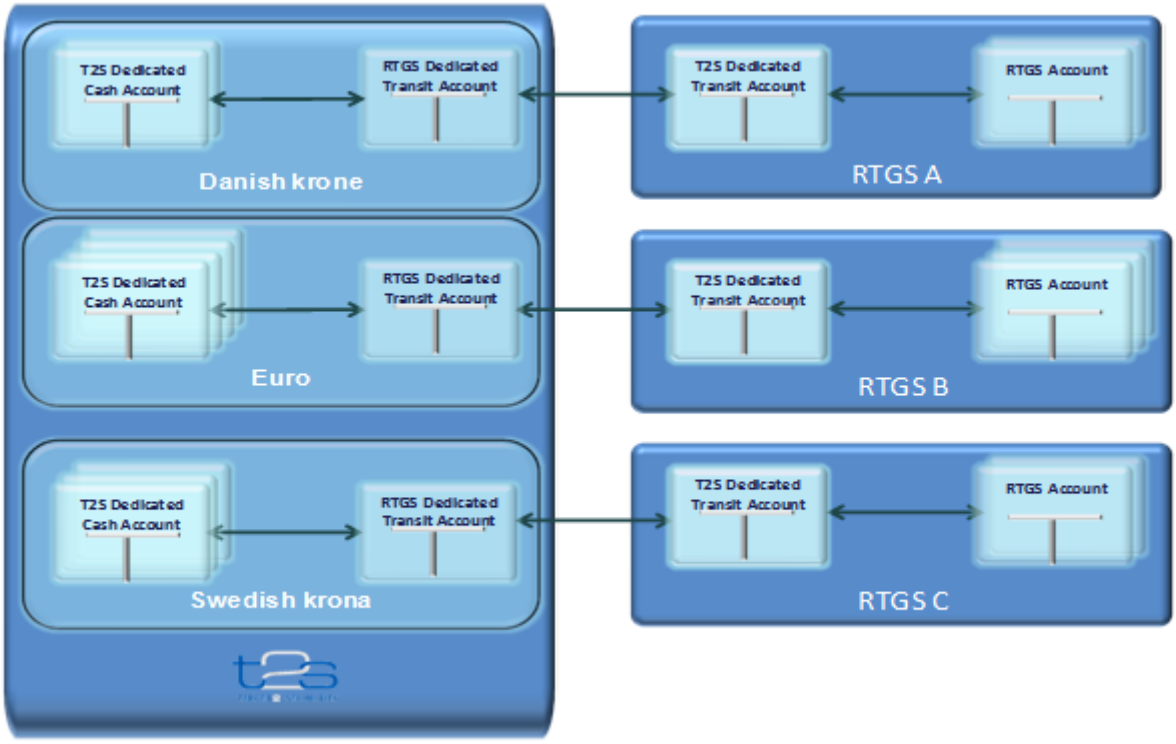
T2S dedicated cash account in T2S does not necessarily have to be the same legal entity holding the RTGS account in the relevant RTGS systems.

EXAMPLE 45 - LINKS BETWEEN T2S DEDICATED CASH ACCOUNTS AND RTGS ACCOUNTS



Based on this information, at the end of the settlement day, T2S reimburses automatically all the liquidity held in the T2S dedicated cash account to the RTGS account (specified in the external RTGS account) in the relevant RTGS system. Liquidity is not moved from T2S Dedicated Cash Account 123 to External RTGS Account 456 as the latter only provides T2S with the information on the liquidity's final destination; the liquidity reimbursement process relies on the usage of one RTGS dedicated transit account per currency, as described in the following diagram.

DIAGRAM 10 - CONFIGURATION OF RTGS DEDICATED TRANSIT ACCOUNTS



This implies that T2S does not move the liquidity to be transferred directly from a given T2S dedicated cash account to its corresponding RTGS account. On the contrary, the retransfer of liquidity is based on the following three-step process:

- T2S moves the liquidity to be reimbursed from the given T2S dedicated cash account to the RTGS dedicated transit account denominated in the same currency. The transit account is a T2S account which mirrors the transit account in the RTGS system;
- An outbound liquidity transfer for cash sweep is initiated from T2S to RTGS. The liquidity is transferred from this RTGS dedicated transit account in T2S to the corresponding T2S dedicated transit account in the destination RTGS system;

Finally, the liquidity is moved from the T2S dedicated transit account in the destination RTGS system to the relevant RTGS account.

1.2.6.5 Securities accounts

Each CSD opens securities accounts in its books for all its participants (including external CSDs) and for itself. T2S envisages the following types of securities accounts:

- CSD Participant Account, i.e. the ordinary securities account linked to a CSD participant or to an external CSD and used for settlement of instructions;
- CSD Mirror Account, CSD Omnibus Account and Inter-CSD Account, all used for cross-CSD settlement (See section Configuration of securities accounts for cross-CSD settlement and external CSD settlement

[100]) [54]. Mirror Accounts and Inter-CSD Accounts are linked to a CSD, whereas Omnibus Accounts are linked to a CSD participant or to an external CSD;

- Issuance Account, i.e. the securities account linked to the CSD or to a CSD participant and reflecting the holdings of the participants of the issuer CSD for a given financial instrument. The issuer CSD can specify the issuance account for any given security when setting up its securities CSD links configuration for the same security (see section Configuration of Securities CSD Links [79]);
- T2S Technical Offset Account, i.e. a specific technical account linked to the CSD and foreseen for settlement in direct holding markets only. [55]

When opening a new securities account, the relevant CSD has to insert the following static data:

- An alphanumeric user-defined identifier number (which should be unique within T2S);
- The type of account, as just specified;
- The opening date of the account;
- The hold/release default, i.e. the default setting for the hold/release status of Settlement Instructions related to the account (see section Hold and Release [346]);
- The information specifying whether the account can hold a negative position in a financial instrument; [56]
- The reference to the unique party (CSD or CSD participant) holding the account, based on a time-dependent relationship (see below);
- A setting specifying whether the account is used to post allocation instructions and for what types of instructions (DVP/FOP or FOP only);
- A setting specifying the pricing scheme to be applied to the account (i.e. whether the account is charged by ISIN or by account) [57].

Furthermore, the CSD can also specify the closing date of the account, if already known, as an optional parameter.

The relationship between a CSD participant and a securities account does not change in many markets, i.e. the CSD participant holds the account during its whole life cycle, from its opening date till its closing date. Conversely, in some other markets this relationship is time-dependent, meaning that the CSD participant is operating the account or acting as a sub-custodian on behalf of the actual entity (a legal entity, or even a physical person in a direct holding market) holding the account and not known in T2S. For this reason, in the general case, T2S provides the CSD with the possibility to define a time-dependent relationship between CSD participants and securities accounts; this time-based party-securities account relationship allows the CSD to transfer the relationship between two parties acting as account operators or sub-custodians under its

54 Business validation of this data is provided in section Business Validation [288]

55 Information of usage of accounts during settlement is provided in chapter Settlement [288]

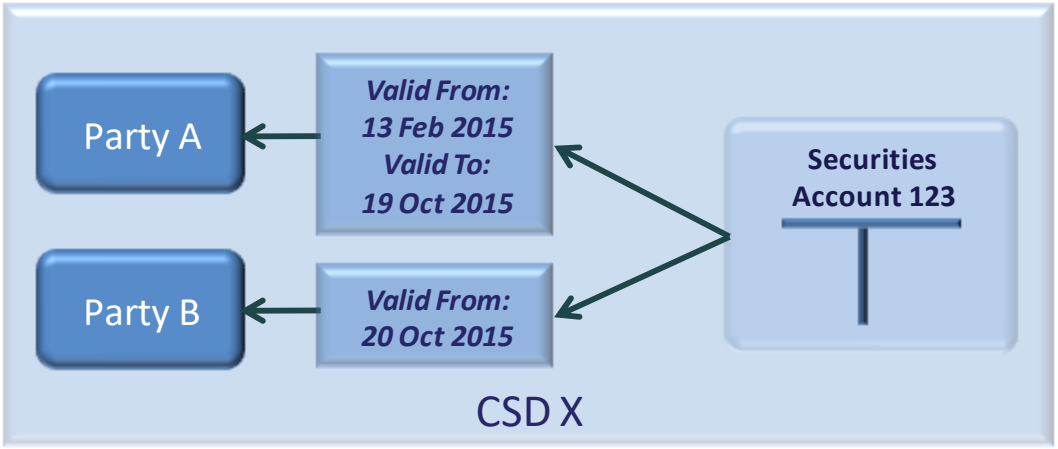
56 Information of usage of accounts during settlement is provided in chapter Settlement [288]

57 For more information see section Billing data collection process [811]

responsibility. As long as a securities account exists in T2S, one and only one CSD participant must be linked to a securities account.

The following diagram represents two parties, A and B, participants of CSD X. In the example the securities account 123 is linked to party A with validity date 13 February. To define party B as new account operator starting from 20 October, the relevant CSD creates a new link, between Party B and the securities account, with validity date 20 October. The previously existing link, between Party A and the securities account, is automatically closed as of 19 October ensuring that the securities account, at any given point in time, is linked to a single party.

EXAMPLE 46 - CSD PARTICIPANTS AND SECURITIES ACCOUNTS

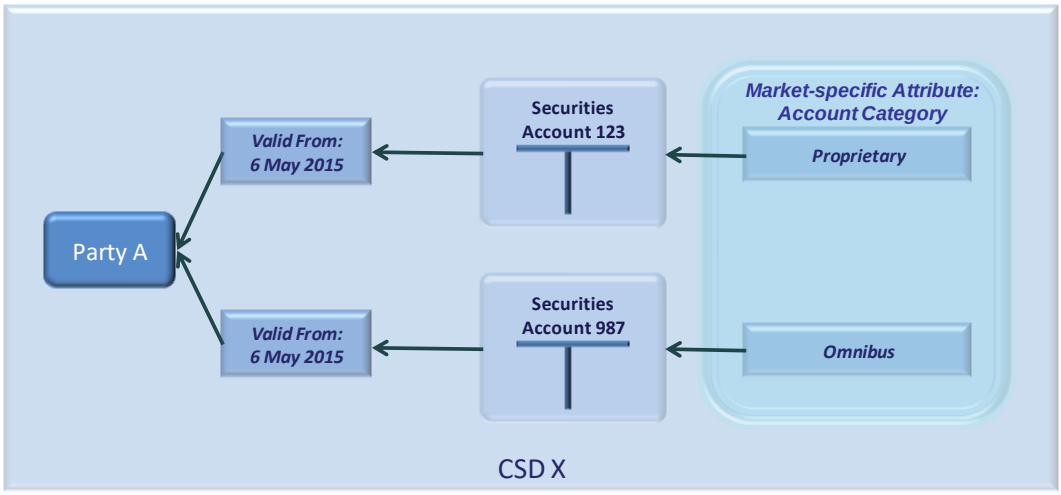


Conversely, there is no limit on the number of securities accounts a single party may retain in T2S or even with a single CSD. For example, a custodian, acting in T2S as a CSD participant, may require to differenciate the securities positions it holds on its own behalf from those securities positions it holds on behalf of its customers (not known in T2S). This would result in the need to open two different securities accounts, one for the holdings of the custodian (usually known as "proprietary" account) and one for the holdings of its customers (a so-called "omnibus" account). Both accounts can be opened in the books of the same CSD and linked to the same CSD participant (i.e. the custodian in this case). T2S would not differentiate between these two accounts in any way, as it would not have any means to distinguish between proprietary and non-proprietary holdings. Nevertheless, from its perspective the custodian would be able to segregate its holdings in T2S according to its specific business needs.

In order to reflect the configuration of specific market structures, it is also possible for a CSD to define market-specific attributes for its securities accounts, e.g. in order to classify its securities accounts from a business perspective. In the following diagram, based on the previous example, a custodian known in T2S as party A holds two securities accounts 123 and 987, both valid from the same opening date. Both accounts are opened in the books of the same CSD X. Since this particular CSD requires its participants to explicitly distinguish between their proprietary accounts and the accounts they use as omnibus accounts, it has defined a mandatory market-specific attribute (Account Category) to make this distinction.

In order to define these accounts, the CSD therefore also provides values for this additional mandatory attribute, i.e. either "Proprietary" or "Omnibus", allowing both the CSD and the custodian to distinguish between the two different categories of securities accounts:

EXAMPLE 47 - MARKET-SPECIFIC ATTRIBUTES FOR SECURITIES ACCOUNTS



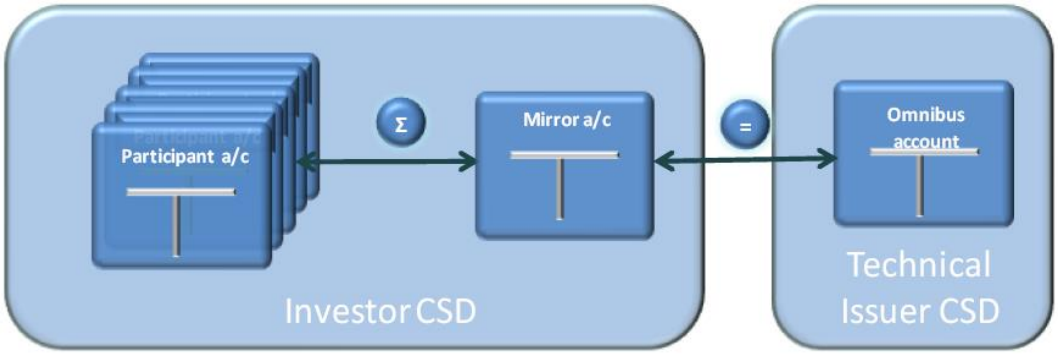
1.2.6.6 Configuration of securities accounts for cross-CSD settlement and external CSD settlement

As previously outlined (See section Configuration of Securities CSD Links [▸ 79]), cross-CSD/external CSD settlement in T2S is based on the definition of security CSD links and eligible counterpart CSD entities. Once links are defined, cross-CSD/external-CSD settlement can take place after the relevant CSDs have set up the appropriate securities accounts configuration according to the appropriate business scenario. In the cross-CSD scenario, with both CSDs in T2S, this configuration is based on the two following types of securities accounts:

- Omnibus account. An omnibus account is a securities account the technical issuer CSD opens in its books for the investor CSD (as a CSD participant of the technical issuer CSD) and it holds the securities positions owned by all the participants of the investor CSD for the relevant securities (i.e. the securities for which the two mentioned CSDs are in an investor – technical issuer relationship).
- Mirror account. A mirror account is a securities account the investor CSD opens in its books for itself. The CSD mirror account reflects the securities positions an Investor CSD holds in an omnibus account in its technical Issuer CSD. The positions in credit on an omnibus account normally equal the positions in debit on the corresponding mirror account and vice versa (an exception can take place in case of external CSD settlement, as explained hereunder). Each omnibus account is always linked to one and only one mirror account.

The following diagram shows an example of securities accounts configuration for this first scenario:

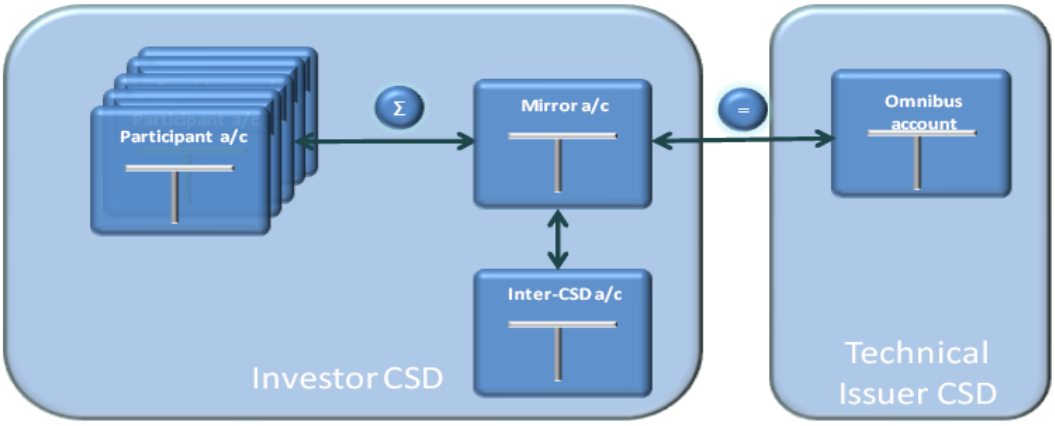
EXAMPLE 48 - SECURITIES ACCOUNT CONFIGURATION FOR CROSS-CSD SETTLEMENT



In the second scenario (external-CSD settlement), when the issuer CSD is not in T2S, i.e. it is an external CSD, the positions in credit/debit on an omnibus account do not always equal the positions in debit/credit on the corresponding mirror account. In fact, an exception occurs when securities positions are underway of transfer from T2S to this external CSD or vice versa. In this case, the investor CSD needs to use a third type of securities account, the Inter-CSD account.

An inter-CSD account is a securities account the investor CSD opens in its book for itself and reflecting the differences in positions between an omnibus account and its corresponding mirror account. The securities positions of an inter-CSD account equal zero, unless securities positions are underway of transfer from T2S to an external CSD or vice versa. In this case, if the securities positions on the inter-CSD account are in credit, then the same securities positions should be transferred from T2S to the external CSD. Vice versa, if the securities positions on the inter-CSD account are in debit, then the same securities positions should be transferred from the external CSD to T2S. When these transfers are executed, the CSD instructs T2S with a FOP instruction to transfer the securities positions on the inter-CSD account to the mirror account (see section Realignment process [▸ 433] - Scenario external-CSD settlement). At the same time, the securities positions on the omnibus account equal the securities positions on the corresponding mirror account. Each inter-CSD account is always linked to one and only one mirror account. The following diagram shows an example of securities accounts configuration including an inter-CSD account.

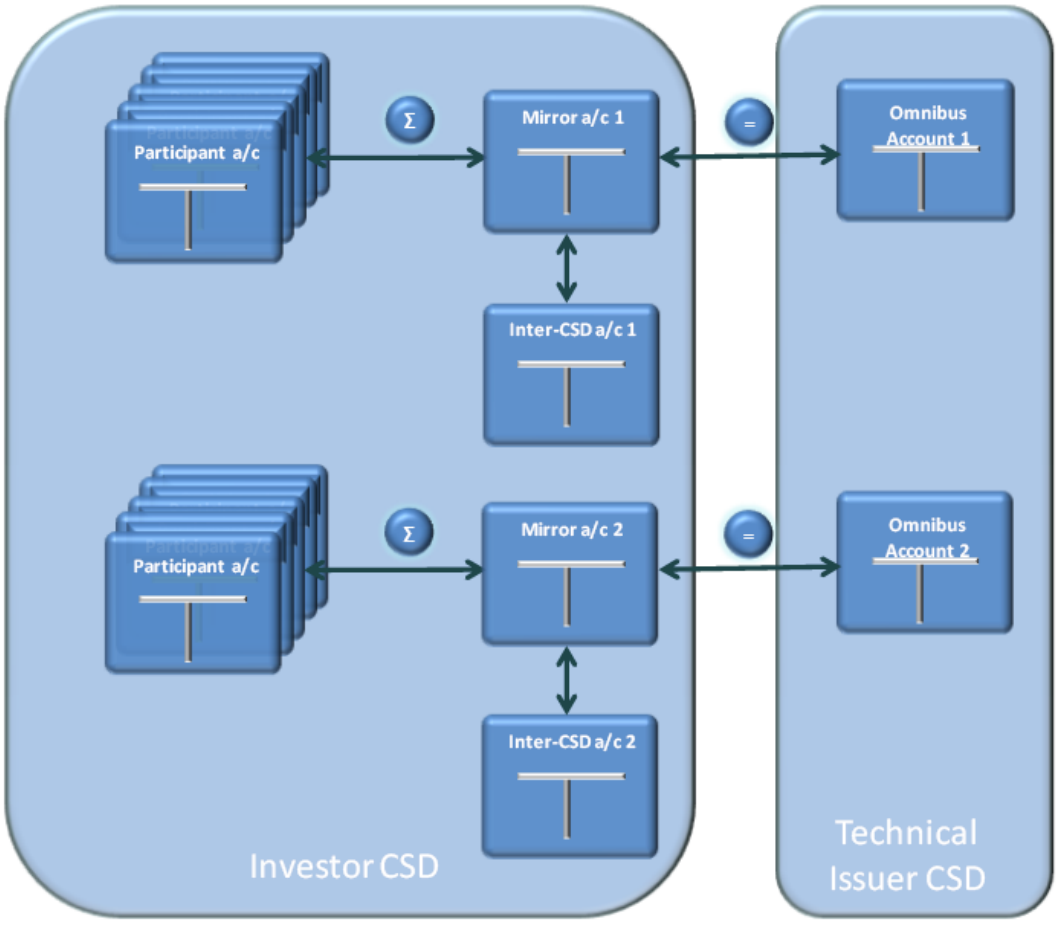
DIAGRAM 11 - EXTERNAL-CSD SETTLEMENT CONFIGURATION WITH ONE OMNIBUS ACCOUNT



In order for external CSD settlement to take place in T2S, each investor CSD needs at least one omnibus account in the books of its technical issuer CSD and an equal number of mirror accounts and inter-CSD accounts (used for external CSD settlement with external issuer CSDs only) in its own books. The simplest

scenario is based on the use of one omnibus account. In this case, the technical issuer CSD opens in its books a single omnibus account for the investor CSD (as a CSD participant of the technical issuer CSD) and, at the same time, the investor CSD opens in its own books one mirror account and one inter-CSD account (As shown in Diagram 11 – External-CSD settlement configuration with one omnibus account). In a more complex scenario, an investor CSD may opt for segregating the holdings of its participants within the technical issuer CSD. In this case, the technical issuer CSD opens in its books several omnibus accounts for the investor CSD and, at the same time, the investor CSD opens in its own books a mirror account and an inter-CSD account per each omnibus account within the technical investor CSD. In any case, each omnibus account is linked to one mirror account and each mirror account is linked to one inter-CSD account as shown in the diagram below.

DIAGRAM 12 - EXTERNAL CSD SETTLEMENT CONFIGURATION WITH MULTIPLE OMNIBUS ACCOUNTS



Finally, it is worth mentioning that the configuration of links between participant accounts, mirror accounts and omnibus accounts is still possible when one of the involved CSDs is not in T2S. In this case, all the accounts opened in the books of the external CSD can still be referenced in the definition of these links, even though their validity must be ensured by the configuring CSD, as these accounts are not known in T2S.

1.2.6.7 Links between securities accounts and T2S dedicated cash accounts

Securities accounts and T2S dedicated cash accounts may be linked in T2S for three reasons:

- To specify, for a given securities account, the T2S dedicated cash account(s) that can be used for the settlement of the cash leg of the Settlement Instructions related to the given securities account;
- To specify, for a given T2S dedicated cash account, the securities account(s) holding positions earmarked as collateral that can be used for auto-collateralisation operations.
- To specify, for a given T2S dedicated cash account, the securities account for receiving collateral from clients of the payment/settlement bank in collateralisation operations.

In all cases, a securities account is always linked to a T2S dedicated cash account via a Credit Memorandum Balance (CMB). A Credit Memorandum Balance is a tool T2S uses to track the provision of credit from CBs to payment banks (for central bank collateralisation) and from payment banks to their clients.

A CB may authorise its payment banks for central bank collateralisation and a payment bank may authorise one or more of its clients to use the payment bank's T2S dedicated cash account for the settlement of their instructions. Each authorisation results in the creation of a new CMB for the given T2S dedicated cash account and in the assignment to the new CMB of a BIC (or set of BICs) of the payment bank or client legal entity, which may correspond to multiple parties in T2S, authorised to use the T2S dedicated cash account. The assigned BIC (or set of BICs) must not overlap with any other BIC (or set of BICs) defined for the same T2S dedicated cash account in order to guarantee the uniqueness of the link between the T2S dedicated cash account and the securities account of the payment bank or payment bank's client. Each T2S dedicated cash account is linked to one CMB related to the payment bank holding the T2S dedicated cash account and, possibly, to one CMB for each client authorised to use payment bank's T2S dedicated cash account for settlement of the cash leg of its Settlement Instructions.

Furthermore:

- When configuring a T2S dedicated cash account for central bank collateralisation, the relevant CB must specify an auto-collateralisation limit for this T2S dedicated cash account;
- When configuring a T2S dedicated cash account for client collateralisation, the relevant payment bank must specify an external guarantee limit, an auto-collateralisation limit and an unsecured credit limit for this T2S dedicated cash account (see section Limit Management [▸ 619]).

After a payment bank has authorised one of its clients to use a given T2S dedicated cash account, the relevant CSD can link the securities account(s) of its CSD participant (i.e. the authorised client) to this T2S dedicated cash account, either for settlement of the cash leg of the Settlement Instructions on its securities accounts, or for auto-collateralisation purpose or both. The CSD can set up this link only if the party code, i.e. the BIC, of the CSD participant matches the BIC (or one of the BICs) that the authorising payment bank previously specified for the CMB.

The following table and the diagram below describe all the steps needed for the setup of all the relevant links between T2S Dedicated Cash Accounts of a CB and the Securities Accounts of the same CB (defined as a CSD Participant of a given CSD). As specified in the table, some of the steps only occur depending on the auto-collateralisation procedure chosen by the relevant Central Bank.

1
2

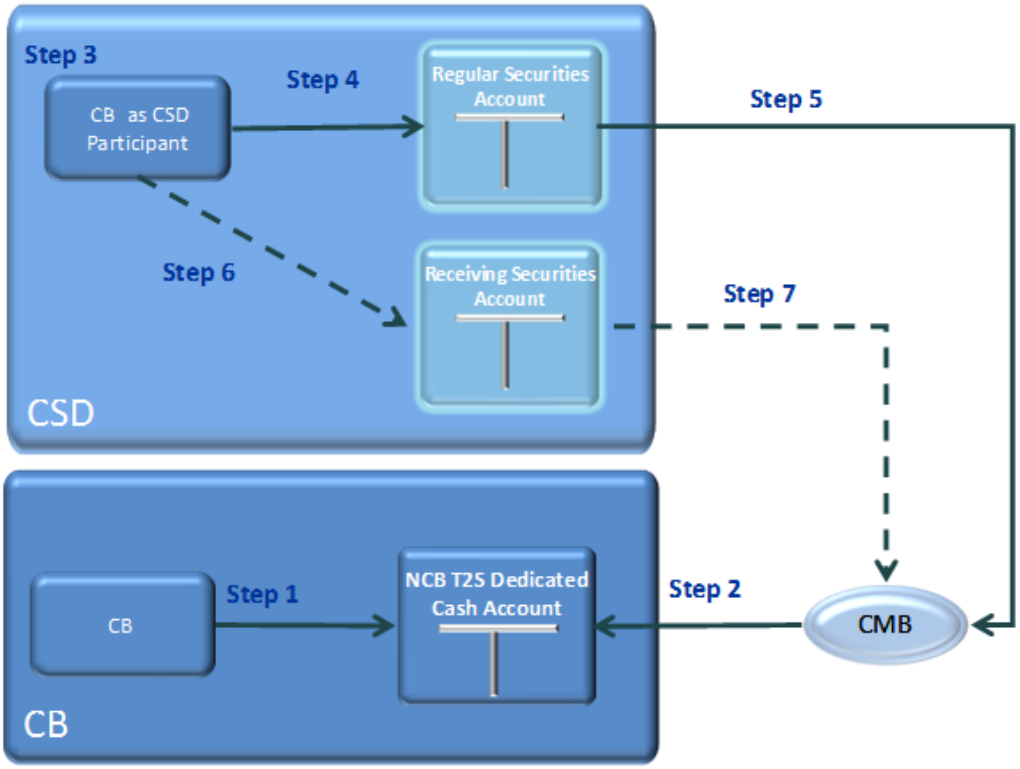
TABLE 16 - CENTRAL BANK CONFIGURATION

STEP	T2S ACTOR	ACTION	NOTE	MODE
1	CB	Creation of a new T2S Central Bank Account.		A2A/U2A
2	CB	Setting the T2S Central Bank Account as usable for providing intraday credit for auto-collateralisation purpose.	This action results in the creation of a Credit Memorandum Balance, which is linked to one or more BICs defined by the Central Bank.	U2A
3	CSD	Creation of a new CSD Participant for the Central Bank.	The BIC of the new CSD Participant matches with the BICs linked to the Credit Memorandum Balance created as a result of step 2.	A2A/U2A
4	CSD	Creation of a new Securities Account to be used as regular securities account for the Central Bank collateralisation.	This Securities Account is used for collateral relocation during the EoD phase according to the configuration of the Central Bank collateralisation [58]. Possibly, different Securities Accounts can be configured as regular Securities Account according to the Central Bank needs. However, only one regular securities account must be defined for a specific Credit Memorandum Balance of a Payment Bank.	A2A/U2A

58 See section End of Day Cash Management [▸ 632] for more information on collateral relocation.

STEP	T2S ACTOR	ACTION	NOTE	MODE
5	CSD	Linking the Securities Account for regular collateral to the Central Bank T2S Dedicated Cash Account for cash settlement purpose.	This Securities Account must not be used for collateralisation purpose. This link is required for the settlement of relocation instructions.	A2A/U2A
6	CSD	Creation of a new Securities Account to be used as receiving securities account for the Central Bank collateralisation.	This is the Securities Account where the selected collateral has to be stored in case of intra-day credit provision. It is used to configure the Central bank collateralisation. Possibly, different Securities Accounts can be configured as receiving Securities Account according to the Central Bank needs. However, only one receiving securities account must be defined for a specific Credit Memorandum Balance of a Payment Bank. This step is needed for Repo countries only, i.e. if the type of collateralisation procedure specified in the Auto-Collateralisation Rule for the Central Bank is "Repo" (see section Auto-collateralisation eligibility, securities valuation and close links [82]).	A2A/U2A
7	CSD	Linking the Securities Account for receiving collateral to the Central Bank T2S Dedicated Cash Account for cash settlement purpose.	This Securities Account must not be used for collateralisation purpose. This link is required for the settlement of auto-collateralisation and reverse auto-collateralisation instructions. This step is needed for Repo countries only.	A2A/U2A

DIAGRAM 13 - CENTRAL BANK CONFIGURATION



The following table and the diagram below describe all the steps needed for setup of all the relevant links between T2S Dedicated Cash Accounts of a Payment Bank and the Securities Accounts of the same Payment Bank (defined as a CSD Participant of a given CSD). As specified in the table, some of the steps only occur depending on the auto-collateralisation procedure chosen by the relevant Central Bank.

TABLE 17 - CONFIGURATION FOR CENTRAL BANK COLLATERALISATION

STEP	T2S ACTOR	ACTION	NOTE	MODE
1	CB	Creation of a new Payment Bank.		A2A/U2A
2	CB	Creation of a new T2S Dedicated Cash Account for the Payment Bank.		A2A/U2A
3	CB	Linking the T2S Dedicated Cash Account of the Payment Bank: - to the T2S Central Bank Account which provides intraday credit - to the Securities Account to be used as regular securities account for the Central Bank collateralisation - to the Securities Account to be used as	This action results in the creation of a Credit Memorandum Balance, which is linked to one or more BICs of the Payment Bank and to the specified T2S Dedicated Cash Account and Securities Accounts. A link to Securities Account for receiving collateral is needed for Repo countries only, i.e. if the type of collateralisation procedure	U2A

STEP	T2S ACTOR	ACTION	NOTE	MODE
		receiving Securities Account for the Central Bank collateralisation.	specified in the Auto-Collateralisation Rule for the Central Bank is "Repo" (see section Auto-collateralisation eligibility, securities valuation and close links [82]).	
4	CSD	Creation of a new CSD Participant for the Payment Bank.	The BIC of the new CSD Participant matches the BICs linked to the Credit Memorandum Balance created as a result of step 3.	A2A/U2A
5	CSD	Creation of a new Securities Account for the Payment Bank to be used as receiving securities account for the Central Bank collateralisation.	This step is needed for Pledge countries only.	A2A/U2A
6	CSD	Linking the Securities Account for receiving collateral to a T2S Dedicated Cash Account (possibly belonging to the Payment Bank) for collateralisation purpose.	This step is needed for Pledge countries only.	A2A/U2A
7	CB	Linking the T2S Dedicated Cash Account of the Payment Bank to the Securities Account for receiving collateral.	This step is needed for Pledge countries only.	U2A
8	CSD	Creation of a new Securities Account for the Payment Bank.	This Securities Account must be linked to a T2S Dedicated Cash Account for the settlement of the cash leg of the relevant Settlement Instructions.	A2A/U2A
9	CSD	Linking the Securities Account of the Payment Bank to the T2S Dedicated Cash Account of the Payment Bank for cash settlement purpose and/or for collateralisation purpose.	When defining the link between the Securities Account and the T2S Dedicated Cash Account for settlement purpose, the CSD must specify whether such link must be used as default value in the context of Settlement Instruction validation (See section Validation process [289]). When a Securities Account is linked to one or more than one T2S Dedicated Cash Account in a given settlement currency, it must have a unique default T2S Dedicated Cash Account for the same settlement currency.	A2A/U2A
10	CB	Creation of the auto-collateralisation limit for the T2S Dedicated Cash Account.		U2A

DIAGRAM 14 - CONFIGURATION FOR CENTRAL BANK COLLATERALISATION (NON PLEDGE COUNTRIES)

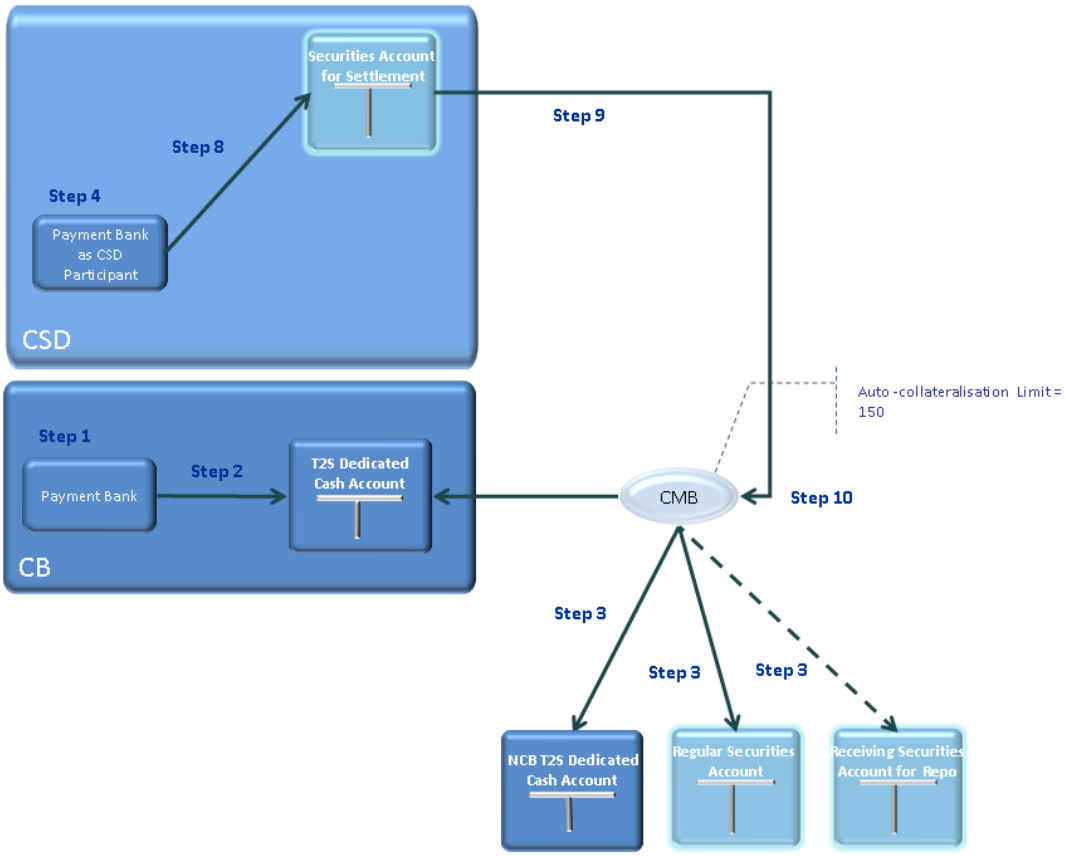
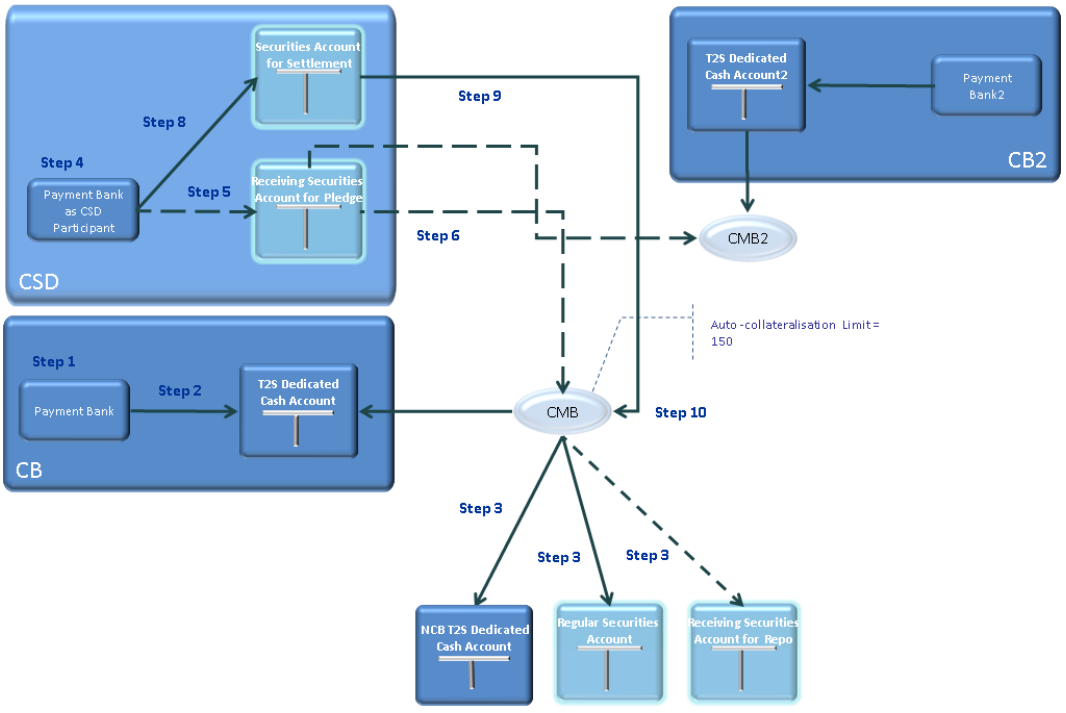


DIAGRAM 15 - CONFIGURATION FOR CENTRAL BANK COLLATERALISATION (PLEDGE COUNTRIES)

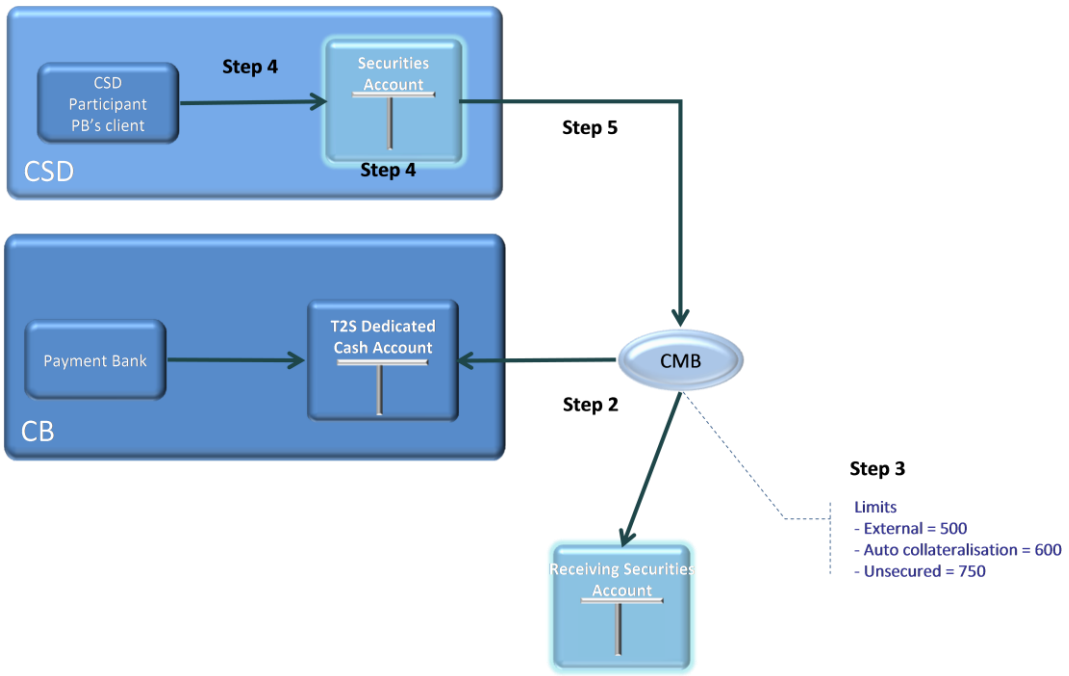


The following table and the diagram below describe all the steps needed for setup of all the relevant links between T2S Dedicated Cash Accounts of a Payment Bank providing client collateralisation services and the Securities Accounts of one of its clients (defined as a CSD Participant of a given CSD).

TABLE 18 - CONFIGURATION FOR CLIENT COLLATERALISATION

STEP	T2S ACTOR	ACTION	NOTE	MODE
1	CSD	Creation of a new CSD Participant for the client.		A2A/U2A
2	Payment Bank	Authorising the client for collateralisation, linking the T2S Dedicated Cash Account of the Payment Bank to the Securities Account for receiving collateral.	This action results in the creation of an additional Credit Memorandum Balance for the relevant T2S Dedicated Cash Account, which is linked to one or more BICs of the client and to the specified Securities Account. The receiving Securities Account must be one of the Securities Accounts of the Payment Bank (defined as a CSD Participant) already linked to the T2S Dedicated Cash Account (as described in step 9 of the previous table) and it is used to store the collateral in case of intraday credit provision.	U2A
3	Payment Bank	Creation and set-up of the external guarantee, auto-collateralisation and unsecured credit limits.		U2A
4	CSD	Creation of a new Securities Account for the client.		A2A/U2A
5	CSD	Linking the Securities Account to the T2S Dedicated Cash Account of the Payment Bank for cash settlement purpose and/or for collateralisation purpose.		A2A/U2A

DIAGRAM 16 - CONFIGURATION FOR CLIENT COLLATERALISATION

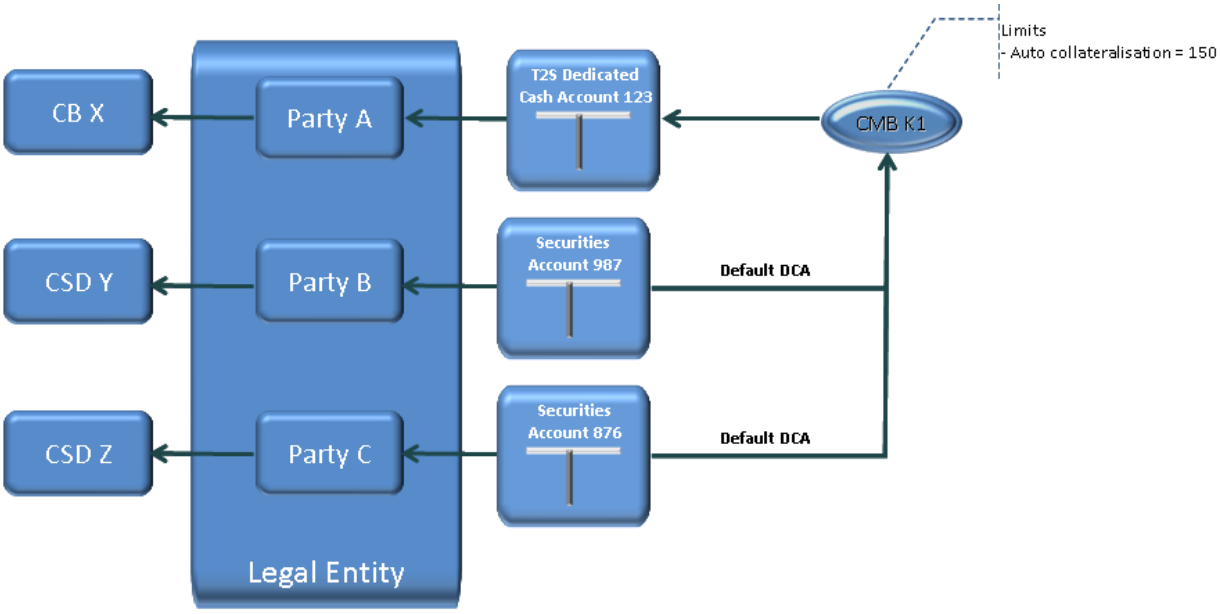


The rest of this section presents two examples of configuration of links between securities accounts and T2S dedicated cash accounts for auto-collateralisation purpose, with a CB and with a payment bank respectively.

1.2.6.7.1 Auto-collateralisation via CB

In this example, one legal entity is defined as three separate parties in T2S: a payment bank under CB X (Party A) and a CSD participant under two different CSDs (Party B and Party C). Once CB X opens the T2S dedicated cash account 123 for Party A and links it to the relevant Central Bank T2S Dedicated Cash Account and Securities Accounts for regular collateral and for receiving collateral (steps 2 and 3 of Table 16 - Central Bank Configuration [▸ 104] and relevant diagram), T2S creates CMB K1, which authorises the legal entity, acting as a participant of CSDs Y and Z, to select this T2S dedicated cash account as default for the settlement of the cash leg of all Settlement Instructions on its respective securities accounts 987 and 876 with the two CSDs by linking each of the securities account to the CMB K1. Finally, CB X has to create a limit for auto-collateralisation for the T2S dedicated cash account (in this case set to 150).

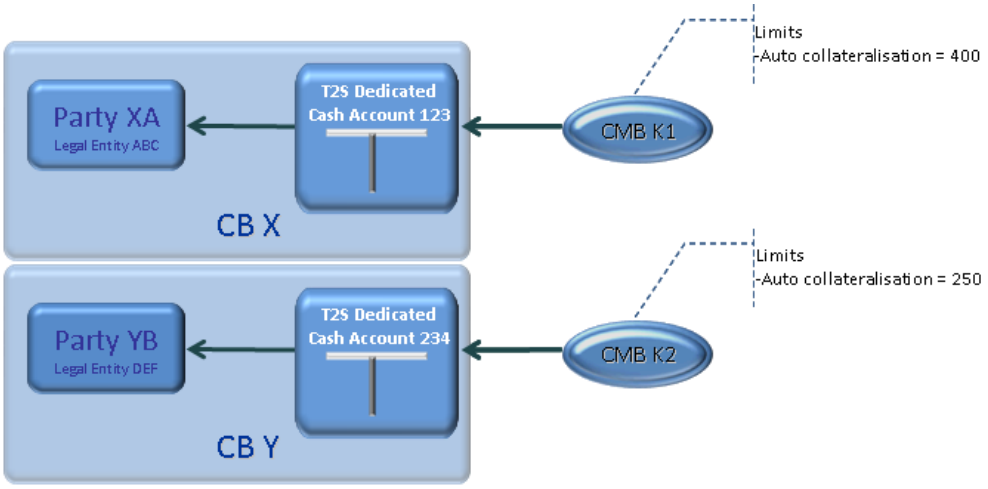
EXAMPLE 49 - CMB CONFIGURATION FOR CB AUTO-COLLATERALISATION



1.2.6.7.2 Auto-collateralisation via settlement bank

In this example, there are two legal entities, ABC and DEF, defined as payment banks XA and YB under CB X and CB Y respectively. Firstly, CB X opens T2S dedicated cash accounts 123 for its payment bank XA and CB Y opens T2S dedicated cash account 234 for its payment bank YB (step 2 of Table 16 - Central Bank Configuration [▸ 104] and relevant diagram). Then CB X and CB Y link the new T2S Dedicated Cash Accounts to the relevant T2S Central Bank Account and Securities Accounts for regular collateral and for receiving collateral (steps 3 of Table 16 - Central Bank Configuration [▸ 104] and relevant diagram). This step results in T2S creating the respective CMBs K1 and K2 for CB collateralisation, with CB X setting the relevant limit to 400 and CB Y setting it to 250.

EXAMPLE 50 - CMB CONFIGURATION FOR CLIENT COLLATERALISATION (A)



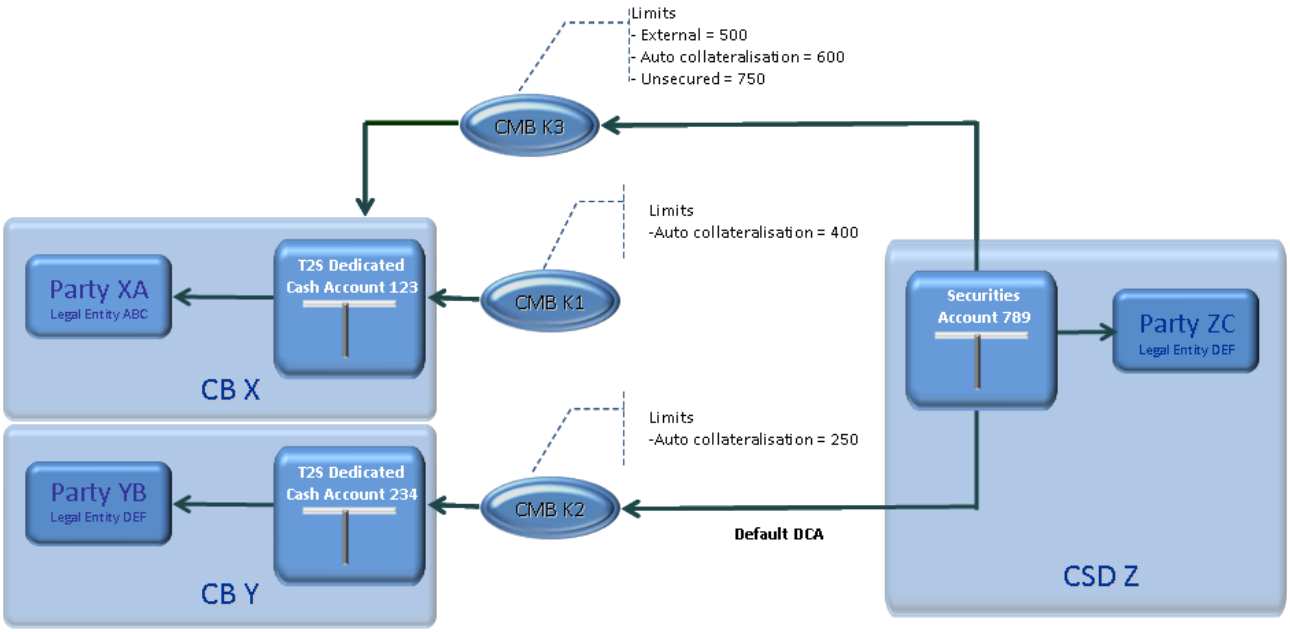
The legal entity DEF is also defined as a CSD participant under CSD Z, as Party ZC. Party XA (payment bank operating under CB X) authorizes Party ZC (CSD participant operating under CSD Z) to use its T2S dedicated cash account for the settlement of the cash legs of its Settlement Instructions on this T2S dedicated cash

account (step 2 of Table 18 - Configuration for Client Collateralisation [▸ 109] and relevant diagram). As a result, T2S creates CMB K3 to authorise Party ZC and requires Party XA (step 3 of Table 18 - Configuration for Client Collateralisation [▸ 109] and relevant diagram) to set three limits for client collateralisation (500, 600 and 750).

Since parties YB and ZC are in fact the same legal entity, Party ZC is also authorised to use Party YB's T2S dedicated cash account 234 for settlement as soon as the relevant CSD links Party ZC's securities account 789 to the T2S dedicated cash account 234 via the already existing CMB K2. Party ZC can therefore select both T2S dedicated cash accounts, 123 and 234, for settlement on its securities account, indicating party YB's as the default one (step 5 of Table 18 - Configuration for Client Collateralisation [▸ 109] and relevant diagram).

The difference between these two links is that CMB K3 applies to securities account 789 of Party ZC for client collateralisation, whereas CMB K2 is used for CB collateralisation granted to payment bank YB by its central bank on T2S dedicated cash account 234.

EXAMPLE 51 - CMB CONFIGURATION FOR CLIENT COLLATERALISATION (B)



1.2.7 Static data for penalties

T2S provides a settlement penalty calculation mechanism, which is described in detail in section 1.6.1.14. CSDs opting to make use of this mechanism are able to set up additional Static Data linked to the Securities they are responsible for. Within T2S Static Data, a CSD may define

- **The list of financial instruments subject to cash penalties, among the Securities the CSD is responsible for;**
- **For each Security subject to cash penalties, the daily price to be used for the calculation of the penalty.**

If the price for a Security is not provided, T2S will consider the latest available one (i.e. the latest one loaded in Static Data).

T2S associates a specific financial instrument type to each Security Subject to Cash Penalties based on the Security's CFI code. For Securities defined as shares, when defining the list of Securities Subject to Cash Penalties, CSDs may also specify whether they are to be considered liquid or illiquid assets. The possible financial instrument types and the corresponding CFI code patterns are listed in the table below.

TABLE 19 - FINANCIAL INSTRUMENT TYPES

CFI Code Structure	Type of Financial Instrument
Position 1 of the code is "E"	SHRS
Position 1 of the code is "D" and position 4 is "T" or "C", or position 2 is "N"	SOVR
Position 1 of the code is "D", position 2 is neither "Y" or "N" and Position 4 is neither "T" nor "C"	DEBT
Position 1 of the code is "R"	SECU
Position 1 of the code is "C" and position 2 is "E"	ETFS
Position 1 of the code is "C" and position 2 is not "E"	UCIT
Position 1 of the code is "D", position 2 is "Y" and position 4 is neither "T" nor "C"	MMKT
Position 1 is "T", position 2 is "T" and position 3 is "N"	EMAL
Residual category	OTHR

Based on the combination of the financial instrument's type, liquidity, and whether it is traded in a SME Growth Market, it is possible to determine the instrument's asset type, each of which is assigned to a specific daily penalty rate.

TABLE 20 - POSSIBLE COMBINATIONS AND ASSET TYPES

Financial Instrument Type	Liquid/Illiquid	SME Growth Market	Asset Tpe
SHRS	Liquid	Not traded	Liquid Shares
SHRS	Illiquid	Not traded	Illiquid Shares
SHRS	Liquid or illiquid	Traded	SME Growth Market (non-Bonds)
SECU, ETFS, UCIT, EMAL, or OTHR	Not applicable	Traded	
DEBT, or MMKT	Not applicable	Not traded	Corporate Bonds

Financial Instrument Type	Liquid/Illiquid	SME Growth Market	Asset Tpe
DEBT, or MMKT	Not applicable	Traded	SME Growth Market Bonds
SOVR	Not applicable	Traded or Not traded	Government and Municipal Bonds
SECU, ETFS, UCIT, EMAL, or OTHR	Not applicable	Not traded	Other financial instruments
Not applicable	Not applicable	Not applicable	Cash

The T2S Operator is responsible for maintaining the list of cash and securities penalty rates for each currency and asset type respectively, as well as a list of Market Identifier Codes (MIC) corresponding to trading venues identified as belonging to the SME Growth Market segment. Finally, the ECB is responsible for maintaining the list of Foreign Exchange reference rates for all relevant currencies against the euro [59]. **This data serves as the basic configuration along with the Securities data and the prices input by the CSDs, through which the penalty calculation takes place.{CR-654}**

1.3 Access to T2S

1.3.1 Connectivity (A2A/U2A)

1.3.1.1 Introduction

The purpose of this section is to introduce the basic connectivity to T2S. It does not aim to describe in details the technical connection with T2S.

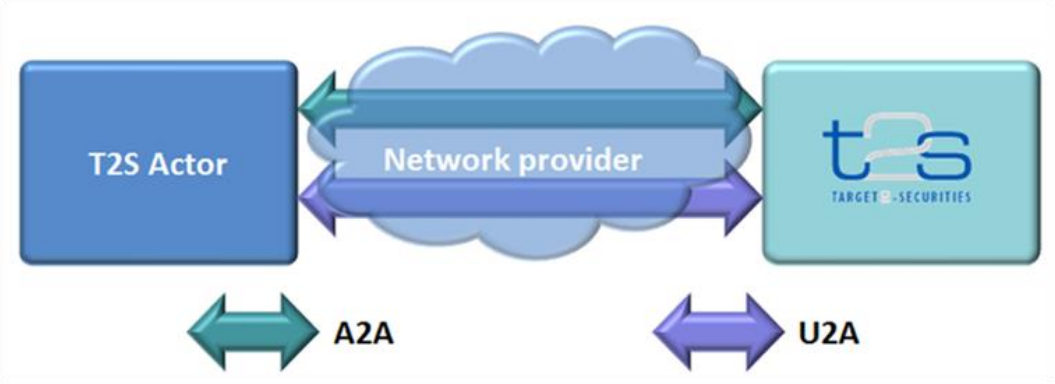
1.3.1.2 Modes of connectivity

T2S supports the connectivity of T2S Actors as follows:

- Communication between software applications via XML messages or files and for the specific non-standard case of securities valuation or specific reports via flat files (A2A mode);
- Online screen-based activities performed by T2S Actors (U2A mode).

59 **The ECB loads the list of Foreign Exchange rates using the Data Migration Tool (DMT) channel.{CR-654}**

DIAGRAM 17 - MODES OF CONNECTIVITY



For the A2A communication, ISO 20022 is the single standard, concerning both inbound and outbound communication. Using this standard, the T2S Interface complies with Giovannini protocol recommendations [60].

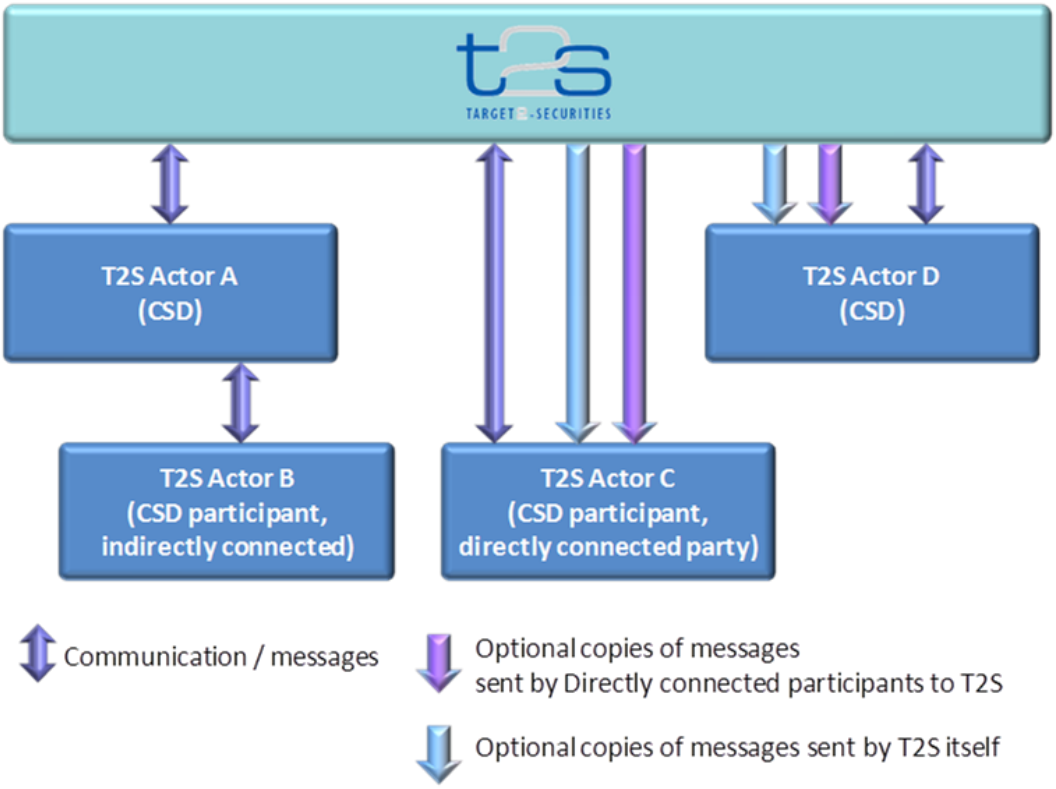
All messages exchanged between T2S and T2S Actors are based on XML technology and comply with the ISO 20022 standards on messages and the formats and specifications defined in T2S. They can be sent to T2S either individually or in a file containing one or several messages. However, the upload of securities valuations is handled via flat files. Additionally CSDs may decide to receive some specific reports via flat file instead of XML.

1.3.1.3 Participation in and access to T2S

For a T2S Actor, interaction with T2S can be "direct" or "indirect", i.e. in the latter case T2S Actors do not connect directly to T2S but send their messages to the respective CSD or CB which is then responsible for managing the connection with T2S, building the valid ISO20022 messages and sending them to T2S. Messages can be sent to the respective CSD or CB for forwarding to T2S only if the CSD or CB is offering connectivity for indirectly connected participants. It is possible for a directly connected participant to access T2S through GUI only. A participant using the GUI for direct connectivity but using A2A indirectly is also a directly connected participant. CSDs, along with CBs do not have the option of indirect connectivity to T2S. Independent from the connectivity mode, each CSD retains the business and legal relationship with its participants. Moreover, the direct connectivity mode is foreseen for CSD's clients who are duly authorised by the respective CSD - if such a connection is allowed under the general terms and conditions of the respective CSD. The same rule applies for CBs and its Payment Banks. Furthermore, the relevant CSD or CB has to ensure that the directly connected T2S Actor fulfils all relevant conditions for participation in T2S. For any services that go beyond the scope of T2S, the directly connected participants connect to the relevant CSD or CB.

60 The Giovannini recommendations, published in March 2006, are an agreed set of EU-wide data standards and technology recommendations aimed at creating an environment where all industry participants can interoperate, eliminating some of the complexity and cost of cross-border clearing and settlement.

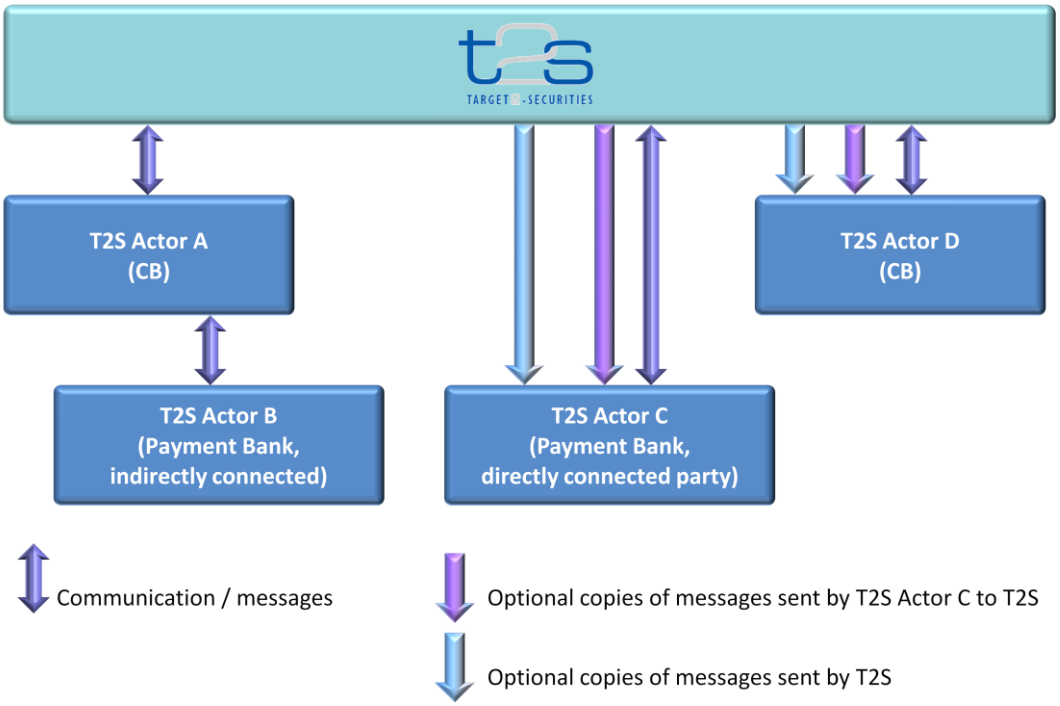
DIAGRAM 18 - PARTICIPATION IN AND ACCESS TO T2S FOR CSDS AND CSD PARTICIPANTS



In the diagram above:

- "T2S Actor A" and "T2S Actor D" are CSDs with direct connectivity to T2S;
- "T2S Actor A" provides indirect access to T2S for "T2S Actor B" and offers additional services outside the scope of T2S. Therefore, "T2S Actor B" is an indirectly connected participant in T2S;
- In contrast, "T2S Actor C" is a directly connected participant in T2S with the ability to send messages directly to T2S;
- The CSD, i.e. "T2S Actor D", can subscribe for itself and "T2S Actor C" (one of its directly connected participants) for receiving copies of incoming and outgoing messages. These copies are created by T2S and sent to the T2S Actor on optional basis. The diagram above has to be read with regards to the list of messages described in Table 82 - Messages subject to copies [▸ 197].

DIAGRAM 19 - PARTICIPATION IN AND ACCESS TO T2S FOR CBS AND PAYMENT BANKS



In the diagram above:

- "T2S Actor A" and "T2S Actor D" are CBs with direct connectivity to T2S;
- "T2S Actor A" provides indirect access to T2S for "T2S Actor B" and offers additional services outside the scope of T2S. Therefore, "T2S Actor B" is an indirectly connected Payment Bank in T2S;
- In contrast, "T2S Actor C" is a directly connected Payment Bank in T2S with the ability to send messages directly to T2S. A directly connected party also has the possibility to communicate via U2A only.
- The CB, i.e. "T2S Actor D", can subscribe for itself and "T2S Actor C" (one of its directly connected participants) for receiving copies of incoming and outgoing messages. These copies are created by T2S and sent to the T2S Actor on optional basis. The diagram above has to be read with regards to the list of messages described in Table 82 - Messages subject to copies [▸ 197].

1.3.1.4 Technical connectivity and connectivity services providers

T2S does neither provide technical connectivity nor network services [61] to T2S Actors. T2S Actors directly connected to T2S use a licensed network provided by an accredited connectivity services provider. T2S only defines the technical and operational requirements for the connectivity services providers.

Detailed information as to the usage of network services is provided in the "T2S Connectivity Guide".

1.3.1.5 Common rules for messages and files addressing

This section describes the configuration of routing for messages and files.

61 A network service is defined in this context as a messaging service used to exchange business data between T2S Actors and T2S.

In A2A mode, T2S Actors and T2S can exchange messages and files by means of two types of transfer services:

- The real-time message and file transfer, which requires that both parties, i.e. the sender and the receiver, are available at the same time to exchange the relevant data. In case of unavailability of the receiver, no retry mechanism is foreseen. For real-time transfers, T2S exchanges messages and files in push mode only [62];
- The store-and-forward message and file transfer, which enables the sender to transmit messages or files even when the receiver is not available. In case of temporary unavailability of the receiver, the connectivity services provider stores messages and files and delivers them as soon as the receiver becomes available again.

The following table shows how the main types of T2S business data exchanges are mapped against the technical features of the different network services for inbound and outbound communication.

TABLE 21 - T2S BUSINESS DATA EXCHANGES AND NETWORK SERVICE FEATURES

T2S BUSINESS DATA EXCHANGES	INBOUND COMMUNICATION	OUTBOUND COMMUNICATION
Settlement-related messages Static data updates	Message-based, store-n-forward File-based, store-n-forward	Message-based, store-n-forward File-based, store-n-forward
Queries / Reports (pull)	Message-based, real-time File-based, real-time	Message-based, real-time File-based, real-time Message-based, store-n-forward File-based, store-n-forward
Reports (push)	n/a	Message-based, store-n-forward File-based, store-n-forward [63]

This table shows that, as far as the inbound communication is concerned, T2S Actors can submit:

- All settlement-related messages (i.e. Settlement Instructions, Settlement Restrictions, maintenance instructions, liquidity transfers) and static data updates either using a message-based network service or via a file-based network service. In both cases, the transfer service is store-n-forward;
- All queries and pull reports either using a message-based network service or via a file-based network service. In both cases, the transfer service is real-time;

The setup of network services each T2S Actor uses for inbound communication does not require any configuration step in T2S and it has just to comply with the specifications provided in the table above;

As to the outbound communication, the same table shows that T2S sends:

62 The push mode refers to the originator of a message or file pushing it to the final receiver.

63 Real-time services are used for pull reports only, whereas store-n-forward services can be used for all reports.

- All outgoing settlement-related messages (i.e. status advices, notifications, advices) and responses related to static data updates using either a message-based or a file-based network service. In both cases, the transfer service is store-n-forward;
- All query responses and pull reports either using a message-based network service or via a file-based network service. In both cases, the transfer service is real-time. An exception takes place for responses exceeding a pre-defined size or time limit; in this case T2S sends these responses using either a message-based network service or a file-based network service (see section Limitations of the system [▸ 860]). In both cases, the transfer service is store-n-forward [64];
- All push reports either using a message-based network service or a file-based network service. In both cases, the transfer service is store-n-forward.

The setup of network services T2S uses for outbound communication requires the relevant T2S Actor to define routing configurations in the T2S static data and it has to comply as well with the specifications provided in the table above.

Routing configurations specify the technical elements T2S uses to send a given outgoing message to the relevant T2S Actor, but they do not specify the actual set of messages T2S has to send to this T2S Actor. The business elements T2S uses to identify which outgoing messages have to be sent to a given T2S Actor can be configured via message subscription (see section Message subscription [▸ 195]).

The rest of this section describes how to setup routing configurations for outbound communication in T2S.

Setup of routing configurations

The setup of routing configurations includes the configuration of the following Static Data objects in T2S: network services, party technical addresses, links between network services and party technical addresses, and default and conditional routings.

The T2S Operator is responsible for setting up and maintaining network service static data related to services of all the connectivity services providers offering technical connectivity between T2S Actors and T2S.

Being included in the party static data, party technical addresses are setup and maintained, for each T2S Actor directly connected to T2S, by the party responsible for defining party static data for this T2S Actor (see section Setup of parties in T2S [▸ 33]). After having input the party data (party technical addresses) for the directly connected T2S Actor, the responsible party has to link each of the party technical addresses to the relevant network service(s). This step allows using one party technical address for several network services.

Each T2S Actor directly connected to T2S is responsible for setting up and maintaining default and conditional routing static data related to its outbound communication.

The following table summarises, for each static data object related to the setup of routing configurations in T2S, the responsible T2S Actor for its configuration and it specifies which mode the T2S Actor can use for the configuration.

64 These features are known as "oversized data management" (see section Oversized Data Management [▸ 859]) for responses exceeding a pre-defined size limit, and "time out management" (see section Timeout management [▸ 858]) for responses that T2S cannot produce within a predefined time limit.

TABLE 22 - SETUP OF ROUTING CONFIGURATIONS IN T2S

STATIC DATA OBJECT	RESPONSIBLE T2S ACTOR	MODE
Network Service	T2S Operator	U2A
Party (Technical Address)	T2S Operator, CSD, CB	U2A/A2A
Link between Network Service and Party Technical Address	T2S Operator, CSD, CB	U2A
Default and Conditional Routing	CSD, CB, CSD Participant, Payment Bank	U2A

Network service

T2S stores in Static Data a catalogue of all the network services allowing technical connectivity between T2S Actors and T2S for the exchange of business data. Each network service defined in Static Data corresponds to one messaging service of one of the accredited connectivity services providers.

When defining a new network service, the T2S Operator has to provide the following pieces of information:

- The name of the network service;
- A textual description for the network service;
- The type of technical address for the network service.

EXAMPLE 52 - NETWORK SERVICE DEFINITION



In addition, the T2S Operator has to provide all the necessary data for the T2S application to identify and to use the underlying messaging service [65].

Party Technical Address

Each party that is directly connected to T2S has one or many technical addresses that T2S uses to send outgoing messages to this party.

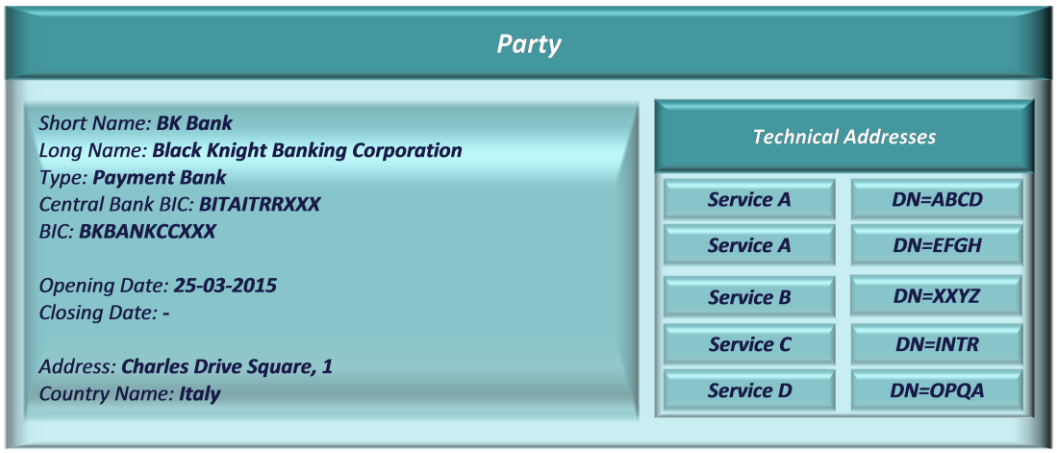
Links between Network Services and Party Technical Addresses

Each Network Service uses a specific type of technical address to identify the sender and the receiver for each exchange of data. Different network services may use the same technical address type, which means that the same Party Technical Address may be used to exchange data using different Network Services. Consequently, there is a many-to-many association between the catalogue of Network Services and the set of Party Technical Address defined in T2S. For this reason, each Party Technical Address has to be linked to the relevant Network Service, so that T2S can use them to route outbound communication.

65 These data are neither meaningful for nor needed by the T2S Actors.

The following table shows an example of a party having five party technical addresses linked to four different network services.

EXAMPLE 53 - PARTY TECHNICAL ADDRESS AND NETWORK SERVICES



Conditional Routing

T2S applies a mandatory routing for the following outbound communication:

- Acknowledgment of receipt;
- Reactions on erroneous inbound messages;
- Query results.

In all these cases, T2S routes the outbound communication to the same network service and party technical address which were used for sending the related inbound communication. This implies that T2S does not allow defining different routing configurations for these kinds of messages.

For all other types of outbound communication, T2S allows CSDs, CBs and directly connected participants to define specific routing configurations for their messages and files. More precisely, each of these T2S Actors can define, for each type of outbound communication (i.e. message-based/file-based, real-time/store-n-forward), either a default configuration only (to be used by T2S for all outbound communication of a given type of this T2S Actor), or a default configuration plus one or many conditional routing configurations (to be used by T2S on the basis of a given set of parameters).

When defining a default routing configuration, the responsible T2S Actor (i.e. a CSD, a CB or a directly connected participant) has to provide the following pieces of information:

- the routing description;
- the network service T2S has to use for the default routing;
- the party technical address T2S has to use for the default routing;
- a compression setting, specifying whether T2S must compress the relevant data before sending them to the recipient.

When defining a conditional routing, the responsible T2S Actor (i.e. a CSD, a CB or a directly connected participant) has to provide, in addition to the data required for the setup of a default routing configuration, the following pieces of information:

- the sequence number of the conditional routing, specifying the order according to which T2S tries to match the current outgoing message with one of the conditional routing configuration, for a given recipient party [66];
- a set of conditions specifying the criteria on which the routing is defined: the type of the message [67], the size boundaries (i.e. the minimum and the maximum size of the message), the currency of the message;
- a Boolean information specifying whether the set of conditions represents a positive or a negative list.

In addition, T2S outbound communications are bundled into files during night-time settlement (for specific settlement-related messages) and, on an optional basis, during real-time settlement.

When determining how to route outbound communication during the real-time settlement period, T2S applies the following rules:

- If the type of outbound communication is an acknowledgement of receipt, a reaction on an erroneous incoming message or a query result, T2S applies a mandatory routing, i.e. it routes the outbound communication to the same network service and party technical address which were used for sending the related inbound communication.
- If the type of outbound communication is different from the ones mentioned in the previous point, then:
  - If the outgoing message matches one of the conditional routing configurations [68] and the Party has not opted to receive outbound messages bundled into files, then T2S routes the outbound communication via the network service and to the party technical address specified in the matched routing configuration.
  - If no matching conditional routing configurations are found or the Party has opted to receive outbound messages bundled into files, then T2S routes the outbound communication to the relevant default routing configuration.
- As to data compression:
  - If the outbound communication is smaller than 2KB, then T2S does not compress the data, regardless of compression setting specified in the matched routing configuration.
  - If the outbound communication is a report, then T2S compresses the data regardless of compression setting specified in the matched routing configuration.
  - For all other types of outbound communication, T2S compresses the data only if this is required by the compression setting specified in the matched routing configuration [69].

---

66 T2S stops this process either just after having found the first matching conditional routing configuration, or after having checked all the conditional routing configurations defined for the recipient party without finding any matching configuration.

67 The exhaustive list of possible values for the type of message is given by the list of all the outbound messages included in section List of Messages [▷ 1063] plus the inbound messages subject to copy, plus the value "NightTimeSettlementRelatedMessages", which refers to all the settlement-related messages (excluding copies of liquidity transfers) that, during the night-time settlement period, are sent by T2S grouped into files. For "NightTimeSettlementRelatedMessages" it is only possible to select file-based network services and it is not possible to define upper or lower bound size parameters.

68 With the exception of the configurations having "NightTimeSettlementRelatedMessages" as message type, as these configurations are used during the night-time settlement period only.

T2S applies automatic bundling into files during night-time settlement, while offering the possibility for each Party to opt for the bundling of outbound messages into files during the whole business day [70]. Exceptions during the business day are the maintenance window where no messages are sent and the period close to the DVP cut off [71]. During this time the file bundling is deactivated and outbound messages are sent in real time. In addition, during the NTS, messages that are already part of the NTS bundling will not be subject to this bundling feature.

For this optional bundling, T2S will bundle messages into files based on two standard parameters, with the sending of a file triggered whenever one of the two conditions expressed by these parameters is met. The two parameters refer to the maximum number of messages that can be included in a file (set to 1000) and the maximum elapsed time defining the frequency for sending bundled files (set to 2 minutes). These parameters apply equally to all parties opting for the service.

The files are sent to the Party technical address defined as default routing configuration. Such files will always be sent via the file channel.

The optional bundling function is offered for all outbound messages, excluding the following ones:

- Query responses;
- Reports;
- admi.007;
- Inbound processing rejections;
- Error messages sent from the backend.

During the night-time settlement period, T2S sends all the settlement-related messages listed in the following table grouped into files.

TABLE 23 - SETTLEMENT-RELATED MESSAGES SENT GROUPED INTO FILES

ISO MESSAGE	MESSAGE USAGE
sese.024	Provision check failure, partial settlement (unsettled part).
sese.025	Full settlement, partial settlement (settled part), last partial settlement.
semt.014	Provision check failure, partial settlement (unsettled part).
semt.015	Full settlement, partial settlement (settled part), last partial settlement, partial execution.

69 The exhaustive list of possible values for the compression setting is as follows: "No" (T2S does not compress data), "ZIP" (T2S must compress data according to the ZIP algorithm).

70 The subscription to optional message bundling during the real-time period is handled by the T2S Operator, which will manage the participants'preferences based on their specific requests.

71 The deactivation period is configured to begin half an hour before the first planned currency-dependent DVP cut-off and end with the last event for the cut-off processing.

ISO MESSAGE	MESSAGE USAGE
camt.054	Cash Posting Notification
camt.067	Under intraday restriction, provision check failure, partial settlement (unsettled part).
camt.068	Full settlement, partial settlement (settled part), last partial settlement, partial execution.

For these messages, when determining how to route outbound communication during the night-time settlement period, T2S applies the same rules described before for the real-time settlement period, with the only difference that in this case T2S takes into account all the conditional routing configurations specifically related to the night-time settlement period [72] and ignores the configurations related to message types that are included in Table 23 - Settlement-related messages sent grouped into files [123].

The rest of this section presents different examples of routing configurations for outbound communication. All these examples are based on the availability of the following set of network services for outbound communication, previously defined by the T2S Operator.

TABLE 24 - EXAMPLE OF NETWORK SERVICES FOR OUTBOUND COMMUNICATION

NETWORK SERVICE NAME	NETWORK SERVICE FEATURES	TECHNICAL ADDRESS TYPE
NetSrvA	Message-based, store-n-forward	Distinguished Name
NetSrvB	File-based, store-n-forward	Distinguished Name

EXAMPLE 54 - USING DEFAULT ROUTING CONFIGURATIONS ONLY

This example describes a scenario where a given party PRTYCCTTXXX sets up default routing configurations only, which allow it to receive all outbound communication not subject to the mandatory routing to a given party technical address (specified by the distinguished name <ou=dept_123, o=prtyccttxxx, o=netprv>). The following table shows the default routing configurations defined by party PRTYCCTTXXX. In addition, the party requests T2S to compress all data before sending them via file-based communication, according to the ZIP algorithm.

TABLE 25 - DEFAULT ROUTING CONFIGURATIONS

ROUTING DESCRIPTION	NETWORK SERVICE	PARTY TECHNICAL ADDRESS	COMPRESSION
Default 1	NetSrvA	<ou=dept_123, o=prtyccttxxx, o=netprv>	No
Default 2	NetSrvB	<ou=dept_123, o=prtyccttxxx, o=netprv>	ZIP

On the basis of these default routing configurations, T2S routes all outbound communication (with the exception of acknowledgements of receipt, reactions on erroneous incoming messages or a query results) using the different available network service as shown in the following table.

72 I.e. the configurations having "NightTimeSettlementRelatedMessages" as message type.

TABLE 26 - USAGE OF NETWORK SERVICES FOR OUTBOUND COMMUNICATION

SETTLEMENT DAY PERIOD	MATCHED ROUTING CONFIGURATION	OUTBOUND COMMUNICATION	COMPRESSED DATA
Real-time settlement(if not opted for optional bundling)	Default 1	All individual messages <= 32KB	No
	Default 2	All individual messages > 32KB	Yes
Real-time settlement (if opted for optional bundling)	Default 2	All individual messages excluding the exceptions listed above, bundled into files, regardless of file size	Yes
Night-time settlement(if not opted for optional bundling)	Default 1	All individual messages not listed in Table 23 - Settlement-related messages sent grouped into files [123] <= 32KB	No
	Default 2	All individual messages not listed in Table 23 - Settlement-related messages sent grouped into files [123] > 32KB	Yes
		Files of messages included in Table 23 - Settlement-related messages sent grouped into files [123], regardless of file size	Yes
Night-time Settlement (if opted for optional bundling)	Default 2	Files of messages not included in the list of exceptions above or in Table 23 - Settlement-related messages sent grouped into files [123], regardless of file size	Yes

EXAMPLE 55 - USING CONDITIONAL ROUTING CONFIGURATIONS

This example extends the scenario described in the previous example by making the assumption that the party PRTYCCTTXXX decides to route all its outbound communication concerning one specific currency (DKK) using the same network services used in the previous example, but to a different party technical address (specified by the distinguished name <ou=dept_987, o=prtyccttxxx, o=netprv>). In this case, the party requests T2S to compress all outbound communication. The following table shows the additional conditional routing configurations that are needed to achieve the described routing scenario.

TABLE 27 - CONDITIONAL ROUTING CONFIGURATIONS

SEQUENCE	ROUTING DESCRIPTION	MESSAGE TYPE [73]	SIZE	CURRENCY	NETWORK SERVICE	PARTY TECHNICAL ADDRESS	COMPRESSION
1	Conditional 1	-	-	DKK	NetSrvA	<ou=dept_987, o=prtyccttxxx, o=netprv>	ZIP
2	Conditional 2	-	-	DKK	NetSrvB	<ou=dept_987, o=prtyccttxxx, o=netprv>	ZIP
3	Conditional 3	NTSR [74]	-	DKK	NetSrvB	<ou=dept_987, o=prtyccttxxx, o=netprv>	ZIP

On the basis of the default routing configurations shown in the previous example plus the conditional routing configuration listed in the above table, T2S routes all outbound communication (with the exception of acknowledgements of receipt, reactions on erroneous incoming messages or a query results) using the different available network services as shown in the following table.

TABLE 28 - USAGE OF NETWORK SERVICES FOR OUTBOUND COMMUNICATION

SETTLEMENT DAY PERIOD	MATCHED ROUTING CONFIGURATION	OUTBOUND COMMUNICATION	COMPRESSED DATA
Real-time settlement(if not opted for optional bundling)	Default 1	All individual messages not in DKK <= 32KB	No
	Default 2	All individual messages not in DKK > 32KB	Yes
	Conditional 1	All individual messages in DKK <= 32KB	Yes
	Conditional 2	All individual messages	Yes [75]

73 The format of the message type is the ISO message identifier without version number.

74 This acronym stands here for "NightTimeSettlementRelatedMessages". On the Screen the value is present as"NTSR.000". Messages meant by this code are listed in table Table 23 - Settlement-related messages sent grouped into files [▸ 122].

75 Only for messages > 2KB.

SETTLEMENT DAY PERIOD	MATCHED ROUTING CONFIGURATION	OUTBOUND COMMUNICATION	COMPRESSED DATA
		in DKK > 32KB	
Real-time settlement (if opted for optional bundling)	Default 2	All individual messages excluding the exceptions listed above, bundled into	Yes
Night-time settlement(if not opted for optional bundling)	Default 1	All individual messages not in DKK and not listed in Table 23 - Settlement-related messages sent grouped into files [123] <= 32KB	No
	Default 2	All individual messages not in DKK and not listed in Table 23 - Settlement-related messages sent grouped into files [123] > 32KB	Yes
		Files of messages not in DKK and included in Table 23 - Settlement-related messages sent grouped into files [123], regardless of file size	Yes
	Conditional 1	All individual messages in DKK and not listed in Table 23 - Settlement-related messages sent grouped into files [123] <= 32KB	Yes [76]
	Conditional 2	All individual messages in DKK and not listed in Table 23 - Settlement-related messages sent grouped into files [123] > 32KB	Yes
		Files of messages in DKK and included in Table 23 - Settlement-related messages sent grouped into files [123], regardless of file size	Yes
Night-time Settlement (if opted for optional bundling)	Default 2	Files of messages not included in the list of exceptions above or in Table 23 - Settlement-related messages sent grouped into files [123], regardless of file size	Yes

1 1.3.1.6 General rules and procedures for the connectivity services providers services subscriptions

2 Detailed information as to the usage of network services is provided in the "T2S Connectivity Guide".

76 Only for messages > 2KB.

1.3.2 Authentication and authorisation

This section provides information on the authentication and authorisation processes in T2S. More into detail, section Authentication and authorisation concepts [▸ 128] presents some basic concepts (e.g. user, certificate, distinguished name, technical sender, business sending user, business sending party, instructing party) related to access rights management in T2S. On this basis, sections Authentication process [▸ 134] and Authorisation process [▸ 135] show how the authentication process and the authorisation process take place in T2S. Finally, section Instructing scenarios [▸ 136] describes the possible instructing options a T2S Actor can choose for instructing T2S.

1.3.2.1 Authentication and authorisation concepts

This section presents the main concepts related to authentication and authorisation processes in T2S.

1.3.2.1.1 User

A user is an individual or application that interacts with T2S triggering the available T2S user functions. The set of available T2S user functions stems from the set of privileges for which the user is grantee (see section Access rights [▸ 143]).

Each user defined in T2S corresponds to an individual, i.e. an employee of a given T2S Actor using the T2S GUI, or to an application, i.e. a software component of a given T2S Actor interacting with T2S in A2A mode.

1.3.2.1.2 Certificate

A digital certificate is an electronic document binding an identity to a pair of electronic keys, a private key (used to sign digital information to be sent to a counterpart or to decrypt digital information received from a counterpart) and a public key (used to encrypt digital information to be sent to a counterpart or to perform the authentication and to ensure the integrity of digital information received from a counterpart).

T2S Actors assign certificates to their individuals (interacting with T2S in U2A mode) and applications (interacting with T2S in A2A mode). If a T2S Actor uses multiple connectivity providers to connect to T2S, then it has to assign one certificate to each of its individuals and applications for each of these l connectivity providers.

1.3.2.1.3 Distinguished Name

A Distinguished Name (DN) is a sequence of attribute-value assertions (e.g. "cn=smith") separated by commas, e.g.:

<cn=smith,ou=t2s-ops, o=bnkacctt,o=nsp-1>

Each identity bound to a digital certificate is assigned a unique distinguished name (certificate DN). This applies both to individuals and applications. If a T2S Actor uses multiple connectivity providers, each of its individuals and applications is assigned one certificate per connectivity provider and hence one certificate DN per connectivity provider.

1.3.2.1.4 System User Reference

The System User Reference (SUR) is a unique reference that the T2S application uses to identify one user in T2S. T2S allows T2S Actors linking one certificate DN to many system user references. As one system user reference identifies one user in T2S, this means that each T2S Actor can link one certificate DN to many users defined in T2S.

1.3.2.1.5 Technical sender

The technical sender is the T2S Actor submitting an A2A or an U2A request to T2S. Each technical sender is identified by means of a certificate issued by the connectivity provider. The network infrastructure of the connectivity provider authenticates the technical sender on the basis of its certificate, both in A2A mode and in U2A mode. The certificate DN of the technical sender represents the technical address (see section Static data for parties [▸ 39]) used by the technical sender to connect to the T2S platform.

1.3.2.1.6 Business sender

The business sender is the T2S Actor creating the business payload of an A2A or an U2A request to be submitted to and processed by T2S. In some instructing scenarios, the business sender and the technical sender can be different T2S Actors (see section Instructing scenarios [▸ 136]).

1.3.2.1.7 Business sending user

The business sending user is the user creating the business payload of the request. This user corresponds to an individual or to an application of the business sender T2S Actor. Each business sending user can be identified on the basis of two pieces of information:

- A certificate DN and
- A system user reference.

Both pieces of information are included in the application header of the request. More precisely:

- For single messages they are included in the Business Application Header (see section BusinessApplicationHeaderV01 (head.001.001.01) [▸ 1326];
- For files (i.e. group of messages) they are included in the Business File Header (see section BusinessFileHeaderV01 (head.002.001.01) [▸ 1337]) and they are not included in the Business Application Headers of the single messages belonging to the file.

From a business perspective, the business sending user signs only once the business payload, both in case this payload includes only one request (in this case the business sending user signs the Business Application Header of this request) or a set of requests (in this case the business sending user signs the Business File Header of the file including these requests). Consequently, one file cannot include requests referring to different business sending users, i.e. the business sender must send requests related to different business sending users into separate files.

1.3.2.1.8 Business sending party

The business sending party is the party which the business sending user belongs to. The T2S application identifies the business sending party once it has identified the business sending user, as each business sending user belongs to one party.

The business sending party owns the message identifier specified in the Business Application Header. Consequently, the business sending party defines the scope for the duplicate check performed at message level. [77] The system parameter regarding duplicate checks for inbound files and messages is defined in the table below. No specific configuration by the T2S Actor is required.

CONCERNED PROCESS	PARAMETER	CREATED BY	UPDATED BY	MANDATORY/ OPTIONAL	STANDARD OR DEFAULT VALUE
Message/File Duplicate Check	Number of business days in the past for duplicate check on files and individual messages	T2S Operator	T2S Operator	M	3 days

1.3.2.1.9 Instructing party

The instructing party is the party instructing T2S to process the business payload of the request. The instructing party is specified (as a couple of BICs) in the Business Application Header and it owns the business reference (i.e. the transaction identifier) specified in the business payload. Consequently, the instructing party defines the scope for the duplicate check at instruction level.

1.3.2.1.10 Associations between users and certificates

As illustrated in section Concept of party in T2S [▶ 34], any T2S Actor may play different roles in T2S and, as a consequence, it may be defined as multiple parties in T2S (e.g. a bank being a participant of multiple CSDs, or a Central Bank being defined as a CB and also as a participant of its local CSD). This can result in different types of associations between the system user references (and consequently the users) and the certificate DNs (and consequently the certificates) of a given T2S Actor.

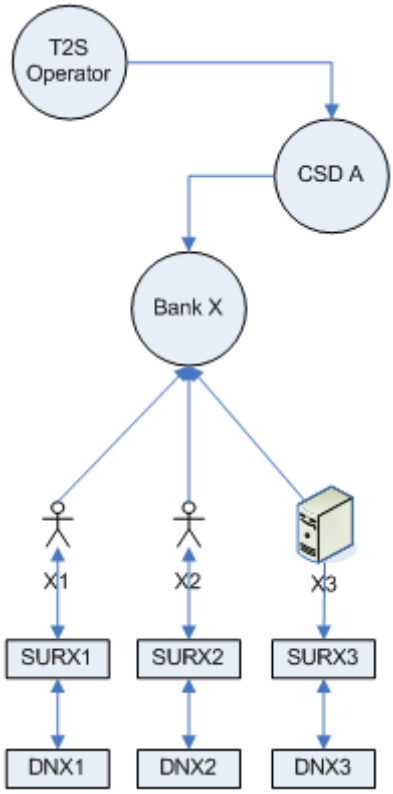
In a basic scenario where a given T2S Actor is defined as one party in T2S, the association between certificate DNs and system user references is one-to-one. Each individual and each application of the T2S Actor is defined as a user belonging to the party defined in T2S for this T2S Actor and the certificate DN of each individual and each application is linked to the system user reference of the corresponding user defined in T2S.

77 This duplicate check is performed for A2A communication only.

EXAMPLE 56 - BASIC SCENARIO WITH ONE T2S ACTOR DEFINED AS ONE PARTY

Bank X participates in T2S as a participant of CSD A only, with two individuals and one application. Bank X creates one user for each of them and it links their certificate DNs to the system user references of the created users according to a one-to-one association.

DIAGRAM 20 - BASIC SCENARIO WITH ONE T2S ACTOR DEFINED AS ONE PARTY



The following table shows the one-to-one association between the distinguished names of the given individuals and applications and the system user references of the corresponding users defined in T2S.

TABLE 29 - BASIC SCENARIO WITH ONE T2S ACTOR DEFINED AS ONE PARTY

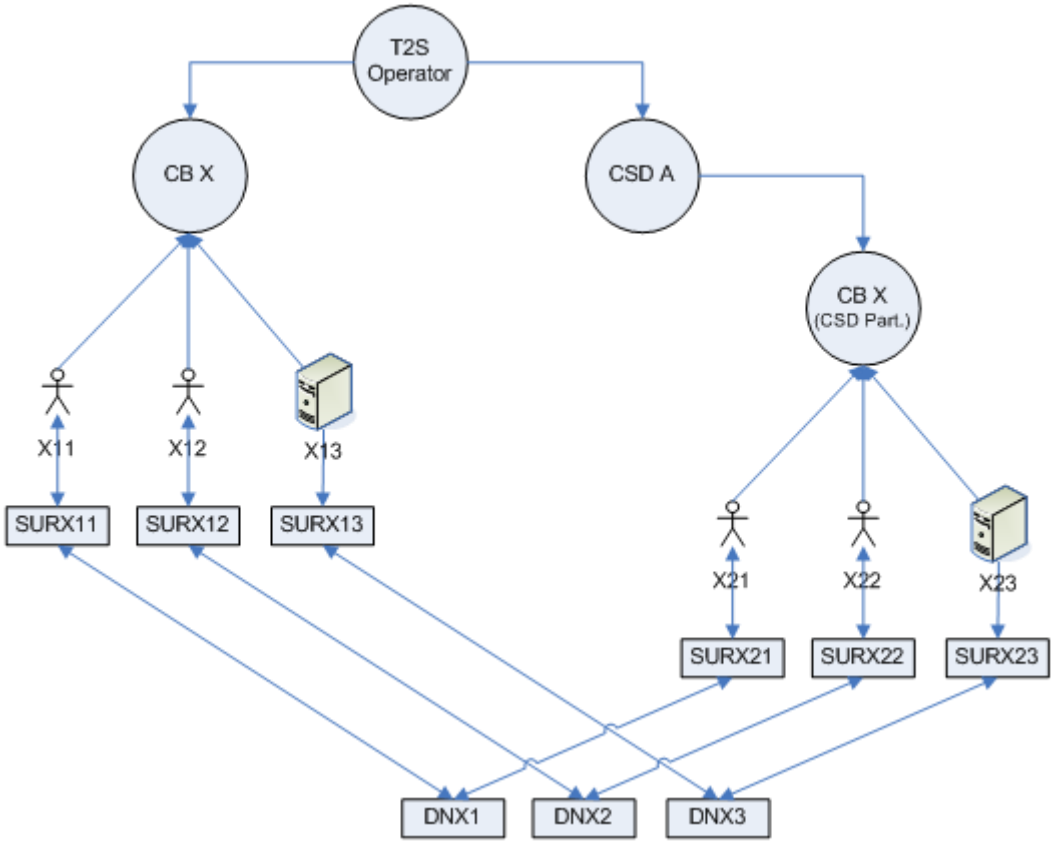
DISTINGUISHED NAME	SYSTEM USER REFERENCE
DNX1	SURX1
DNX2	SURX2
DNX3	SURX3

In a more complex scenario, where a single T2S Actor is defined as multiple parties in T2S, the association between certificate DNs and system user references can be one-to-many. In fact, in this scenario each individual and each application of the T2S Actor may be defined as a user for each of the parties defined for the given T2S Actor in T2S. In this case, T2S allows linking each of the users corresponding to a given individual or to a given application to the same certificate DN, i.e. the distinguished name of the certificate of the same individual or application.

EXAMPLE 57 - COMPLEX SCENARIO WITH ONE T2S ACTOR DEFINED AS MULTIPLE PARTIES (A)

The central bank X participates in T2S as a Central Bank and also as a participant of CSD A, with two individuals (X1 and X2) and one application (X3). Central bank X creates one user for each of them for both parties and it links their certificate DNs to the system user references of the created users according to a one-to-many association.

DIAGRAM 21 - COMPLEX SCENARIO WITH ONE T2S ACTOR DEFINED AS MULTIPLE PARTIES (A)



The following table shows the one-to-many association between the distinguished names of the given individuals and applications and the system user references of the corresponding users defined in T2S.

TABLE 30 - COMPLEX SCENARIO WITH ONE T2S ACTOR DEFINED AS MULTIPLE PARTIES (A)

DISTINGUISHED NAME	SYSTEM USER REFERENCE
DNX1	SURX11
DNX1	SURX21
DNX2	SURX12
DNX2	SURX22
DNX3	SURX13
DNX3	SURX23

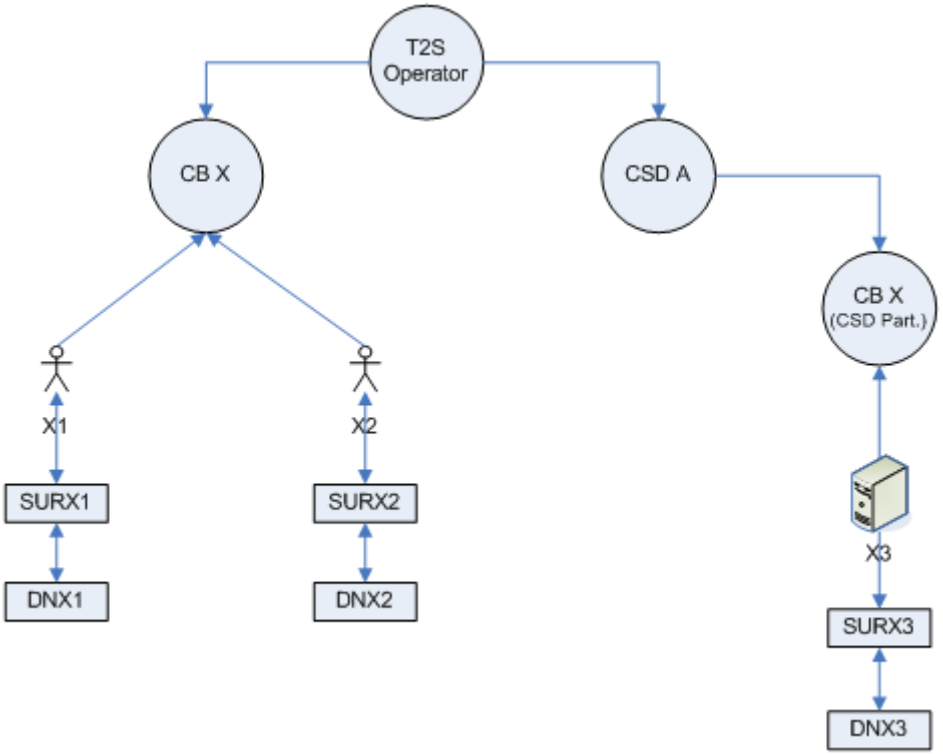
This configuration allows each individual and application of central bank X to connect as two different users (e.g. individual X1 can connect either as user X11 or user X21) and operate either for party CB X or for party CB X (CSD Part.).

It is worth mentioning that the one-to-many association between certificate DNs and system user references just illustrated is not a mandatory option for the T2S Actor in a complex scenario. In fact, the T2S Actor may also opt for defining only one user belonging to one of its parties for each of its individuals and applications. This would result in a partitioning of its individuals and applications among its parties.

EXAMPLE 58 - COMPLEX SCENARIO WITH ONE T2S ACTOR DEFINED AS MULTIPLE PARTIES (B)

The central bank X participates in T2S as a Central Bank and also as a participant of CSD A, with two individuals (X1 and X2) and one application (X3). Central bank X creates one user for each of the two individuals assigning them to the Central Bank and then it creates one user for the application assigning it to the CSD participant. Finally, it links their certificate DNs to the system user references of the created users according to a one-to-one association.

DIAGRAM 22 - COMPLEX SCENARIO WITH ONE T2S ACTOR DEFINED AS MULTIPLE PARTIES (B)



The following table shows the one-to-one association between the distinguished names of the given individuals and applications and the system user references of the corresponding users defined in T2S.

TABLE 31 - COMPLEX SCENARIO WITH ONE T2S ACTOR DEFINED AS MULTIPLE PARTIES (B)

DISTINGUISHED NAME	SYSTEM USER REFERENCE
DNX1	SURX1
DNX2	SURX2
DNX3	SURX3

This configuration allows each individual operating only for party CB X, whereas it allows the application operating only for party CB X (CSD Part.).

1.3.2.2 Authentication process

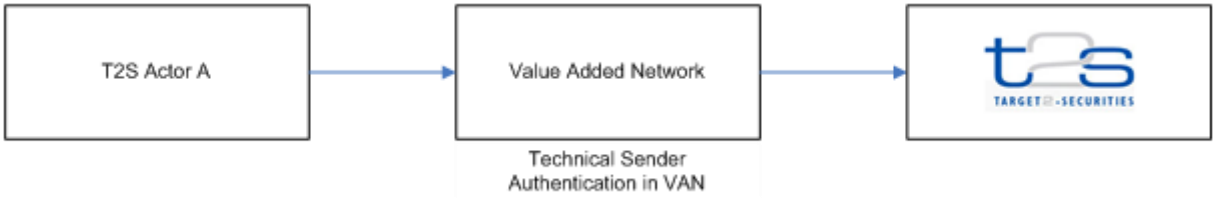
The authentication process refers in T2S to:

- The authentication of the technical sender and
- The authentication of the business sending user.

1.3.2.2.1 Authentication of the technical sender

The authentication of the technical sender is performed at network infrastructure level and it is based on the certificate used by the T2S Actor to establish the technical connection with the network infrastructure itself. This authentication process is under the responsibility of the technical connectivity provider operating the Value Added Provider (VAN) selected by the T2S Actor to connect to the T2S platform.

DIAGRAM 23 - TECHNICAL SENDER AUTHENTICATION



In case of successful authentication of the technical sender, the T2S application gets the certificate DN of the technical sender. The T2S application uses this certificate DN later on, during the authorisation process (see section Authorisation of the technical sender [135]).

1.3.2.2.2 Authentication of the business sending user

The authentication of the business sending user is performed at application level and it is based on the certificate used either to sign the application header of a given request (in an A2A mode scenario) or to establish the secured communication channel between the T2S Actor and the T2S platform (in an U2A mode scenario).

In both cases, the authentication process retrieves one certificate DN which, owing to the fact that it could be linked to many users (see section Associations between users and certificates [130]), does not allow identifying one user. The identification of one user requires, besides the certificate DN, also the system user

reference of the relevant user. The T2S Actor provides this piece of information in two different ways in A2A mode and U2A mode.

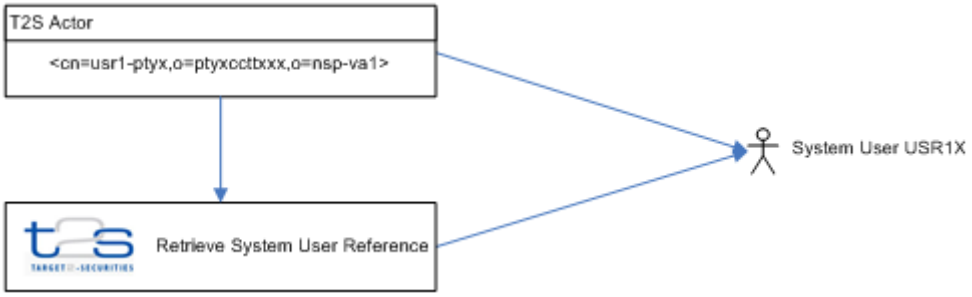
When interacting with T2S in A2A mode, the T2S actor includes both the certificate DN and the system user reference in the application header [78] , i.e. either in the Business Application Header (for messages) or in Business File Header (for files). On the basis of these two pieces of information, the T2S application is able to identify the business sending user.

DIAGRAM 24 - BUSINESS SENDING USER AUTHENTICATION IN A2A MODE



In U2A mode, the certificate of the business sending user and the certificate of the technical sender are the same. The network infrastructure authenticates the technical sender on the basis of its certificate. On the basis of the related certificate DN, the T2S application retrieves all the system user references defined in the T2S static data that are linked to this certificate DN and provides it to the individual in front of the T2S GUI for selection on the welcome screen. The business sending user is the user corresponding to the system user reference selected on the welcome screen. On this basis, each individual has to login only once and he/she can operate as any of the users linked to his/her certificate DN, just selecting the appropriate system user reference and without the need to log out and to log in again.

DIAGRAM 25 - BUSINESS SENDING USER AUTHENTICATION IN U2A MODE



1.3.2.3 Authorisation process

The authorisation process refers in T2S to:

- The authorisation of the technical sender and
- The authorisation of the business sending user.

1.3.2.3.1 Authorisation of the technical sender

The authorisation of the technical sender is performed at application level. The T2S application authorises the technical sender for a given request only if the certificate DN (i.e. the technical address) of the same technical sender is in the list of the party technical addresses of the business sending party which are linked to the network service used to submit the request.

78 The certificate DN is not included directly, but indirectly by signing the application header with the relevant certificate.

1.3.2.3.2 Authorisation of the business sending user

The authorisation of the business sending user is performed at application level. The T2S application authorises the business sending user for a given request only if the same business sending user is granted with the privilege(s) required to process the business content of the given request, both in terms of request type and data scope. See section Access rights [143] for additional information on privileges and, more in general, on access rights configuration.

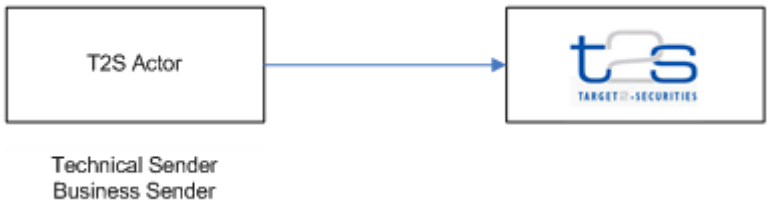
1.3.2.4 Instructing scenarios

This section provides information on the different options a T2S Actor can choose for instructing T2S, also depending on its type of technical connection (either direct or indirect) to T2S (see section Participation in and access to T2S [115]).

1.3.2.4.1 Direct connection participation

In this case the T2S Actor is directly connected to the T2S platform (via a Value Added Network) and it also signs the business requests it intends submitting to the T2S application for processing. This means that the T2S Actor acts both as technical sender and business sender.

DIAGRAM 26 - DIRECT CONNECTION PARTICIPATION

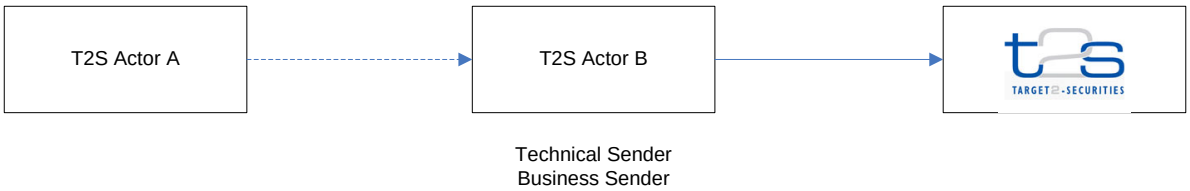


It is worth mentioning that in this case the T2S Actor can opt for using the same certificate to play both the role of the technical sender and the role of the business sender.

1.3.2.4.2 Indirect connection participation - Case 1

In this case a T2S Actor A is not directly connected to the T2S platform and it does not sign the business requests it intends submitting to the T2S application for processing. This means that T2S Actor A fully relies on another T2S Actor B that is acting both as technical sender and business sender on behalf of T2S Actor A.

DIAGRAM 27 - INDIRECT CONNECTION PARTICIPATION (CASE 1)

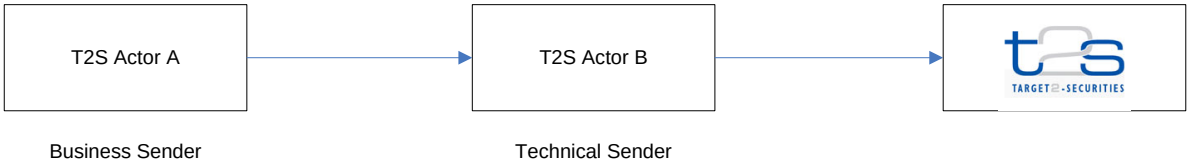


This is the typical situation occurring when a CSD Participant is an indirectly connected participant and fully relies on its CSD for its activities on T2S.

1.3.2.4.3 Indirect connection participation - Case 2

In this case a T2S Actor A is not directly connected to the T2S platform, but it intends to keep full responsibility for signing the business requests it intends submitting to the T2S application for processing. This means that T2S Actor A acts as business sender, but it relies on another T2S Actor B that is acting as technical sender on behalf of T2S Actor A.

DIAGRAM 28 - INDIRECT CONNECTION PARTICIPATION (CASE 2)



This is the typical situation occurring when a CSD Participant is an indirectly connected participant and its CSD acts as a pure technical router towards the T2S platform.

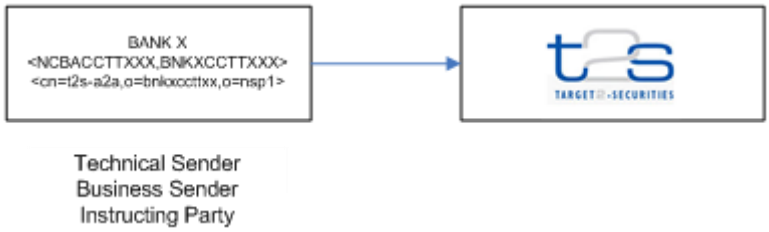
1.3.2.4.4 Examples of instructing scenarios

This section presents some examples describing the different instructing scenarios stemming from the three basic cases described before and including possible usages of the instructing party concept.

EXAMPLE 59 - DIRECTLY CONNECTED PAYMENT BANK

Payment Bank X is a directly connected participant of Central Bank A and it sends immediate liquidity transfers to T2S, playing the roles of the technical sender, of the business sender and of the instructing party.

DIAGRAM 29 - DIRECTLY CONNECTED PAYMENT BANK



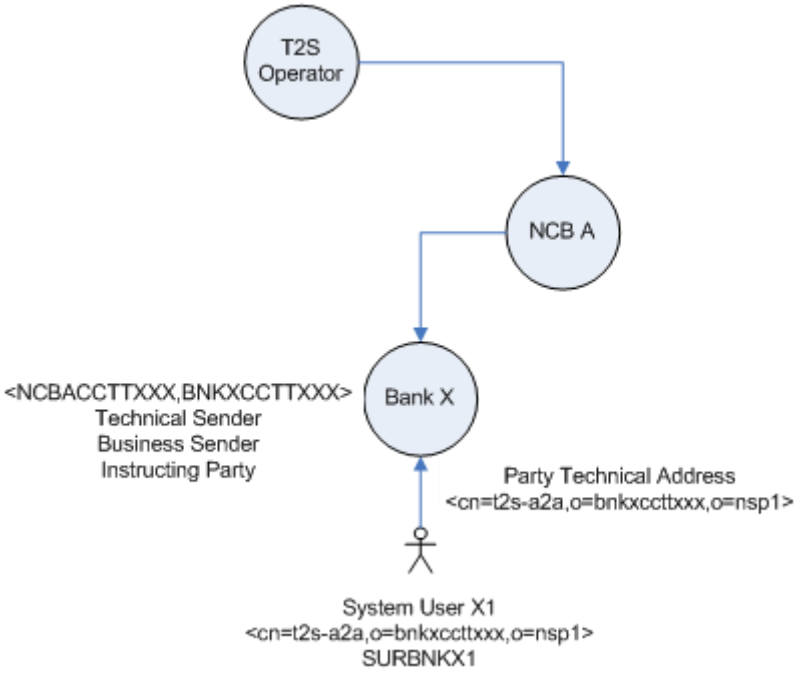
The following table shows how the different elements allowing the identification of the technical sender, the business sender and the instructing party are conveyed by the relevant communication headers.

TABLE 32 - DIRECTLY CONNECTED PAYMENT BANK

ELEMENT	VALUE	HEADER
Technical Sender	<cn=t2s-a2a,o=bnkxccttxxx,o=nsp1>	DEPH [79]
Business Sending User	<cn=t2s-a2a,o=bnkxccttxxx,o=nsp1> SURBNKX1	BAH [80] /BFH [81]
Business Sending Party	<NCBACCTTXXX,BNKXCCTTXXX>	n/a
Instructing Party	<NCBACCTTXXX,BNKXCCTTXXX>	BAH

The following diagram depicts the underlying static data configuration of the relevant parties and users.

DIAGRAM 30 - DIRECTLY CONNECTED PAYMENT BANK



EXAMPLE 60 - INDIRECTLY CONNECTED CSD PARTICIPANT

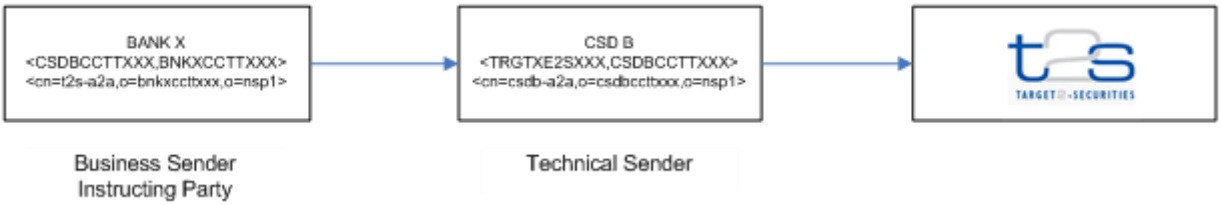
CSD Participant X is an indirectly connected participant of CSD B and it sends settlement instructions to its CSD. CSD Participant X acts as business sender and instructing party, while CSD B plays the role of the technical sender, by routing to T2S all the settlement instructions received by CSD Participant X. CSD B neither reads nor modifies the settlement instructions received by CSD Participant X.

79 DEPH stands for Data Exchange Protocol Header. The Data Exchange Protocol is the network communication protocol used by T2S. Each technical connectivity provider (in a VAN scenario) must use this protocol to send data to and to receive data from T2S.

80 Business Application Header.

81 Business File Header.

DIAGRAM 31 - INDIRECTLY CONNECTED CSD PARTICIPANT



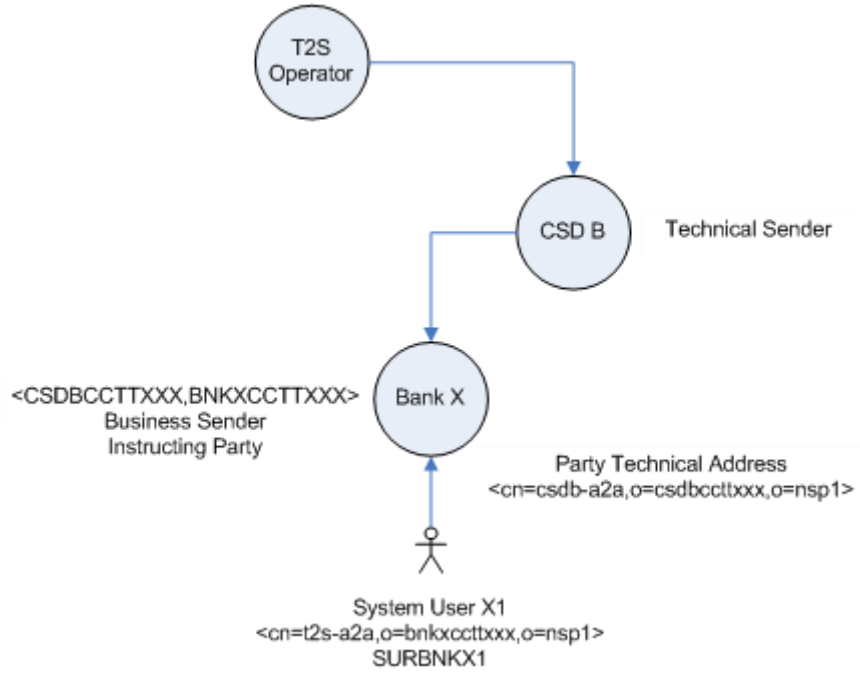
The following table shows how the different elements allowing the identification of the technical sender, the business sender and the instructing party are conveyed by the relevant communication headers.

TABLE 33 - INDIRECTLY CONNECTED CSD PARTICIPANT

ELEMENT	VALUE	HEADER
Technical Sender	<cn=csdb-a2a,o=csdbccttxxx,o=nsp1>	DEPH
Business Sending User	<cn=t2s-a2a,o=bnkxccttxxx,o=nsp1> SURBNKX1	BAH/BFH
Business Sending Party	<CSDBCCTTXXX,BNKXCCTTXXX>	n/a
Instructing Party	<CSDBCCTTXXX,BNKXCCTTXXX>	BAH

The following diagram depicts the underlying static data configuration of the relevant parties and users.

DIAGRAM 32 - INDIRECTLY CONNECTED CSD PARTICIPANT



EXAMPLE 61 - INDIRECTLY CONNECTED PAYMENT BANK

Payment Bank X is an indirectly connected participant of Central Bank A it fully relies on its CB for sending immediate liquidity transfers to T2S. Payment Bank X plays the role of the instructing party, whereas Central Bank A acts as business sender and technical sender.

DIAGRAM 33 - INDIRECTLY CONNECTED PAYMENT BANK



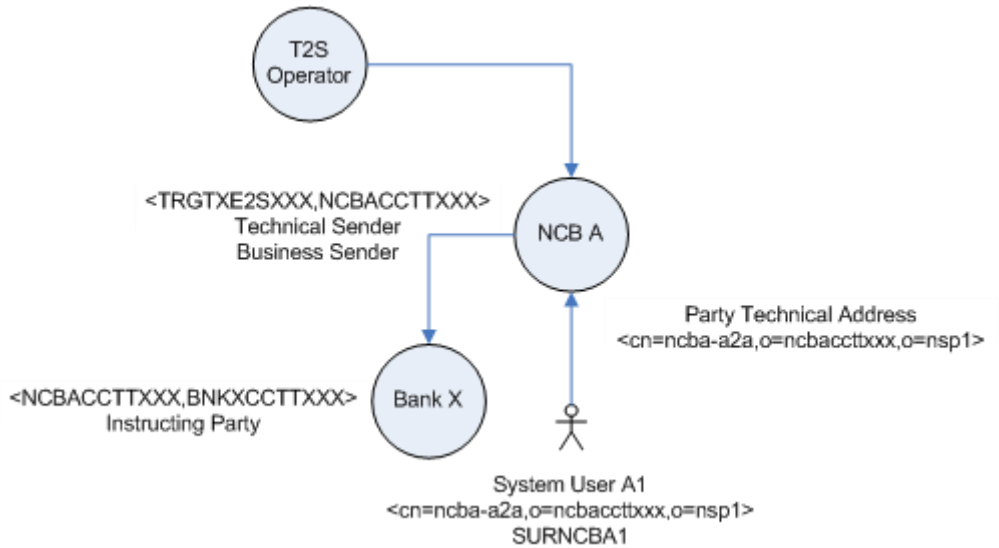
The following table shows how the different elements allowing the identification of the technical sender, the business sender and the instructing party are conveyed by the relevant communication headers.

TABLE 34 - INDIRECTLY CONNECTED PAYMENT BANK

ELEMENT	VALUE	HEADER
Technical Sender	<cn=ncba-a2a,o=ncbaccttxxx,o=nsp1>	DEPH
Business Sending User	<cn=ncba-a2a,o=ncbaccttxxx,o=nsp1> SURNCBA1	BAH/BFH
Business Sending Party	<TRGTXE2SXXX,NCBACCTTXXX>	n/a
Instructing Party	<NCBACCTTXXX,BNKXCCTTXXX>	BAH

The following diagram depicts the underlying static data configuration of the relevant parties and users.

DIAGRAM 34 - INDIRECTLY CONNECTED PAYMENT BANK



EXAMPLE 62 - SAME T2S ACTOR BEING A DCP AND AN ICP IN TWO DIFFERENT CSDS

Bank X, as a directly connected participant of CSD B, receives settlement instructions from Bank X, as an indirectly connected participant of CSD C, and it sends these settlement instructions to T2S. Payment Bank X plays the role of the instructing party (as indirectly connected CSD participant) and it acts as business sender and technical sender (as directly connected CSD participant).

DIAGRAM 35 - SAME T2S ACTOR BEING A DCP AND AN ICP IN TWO DIFFERENT CSDS



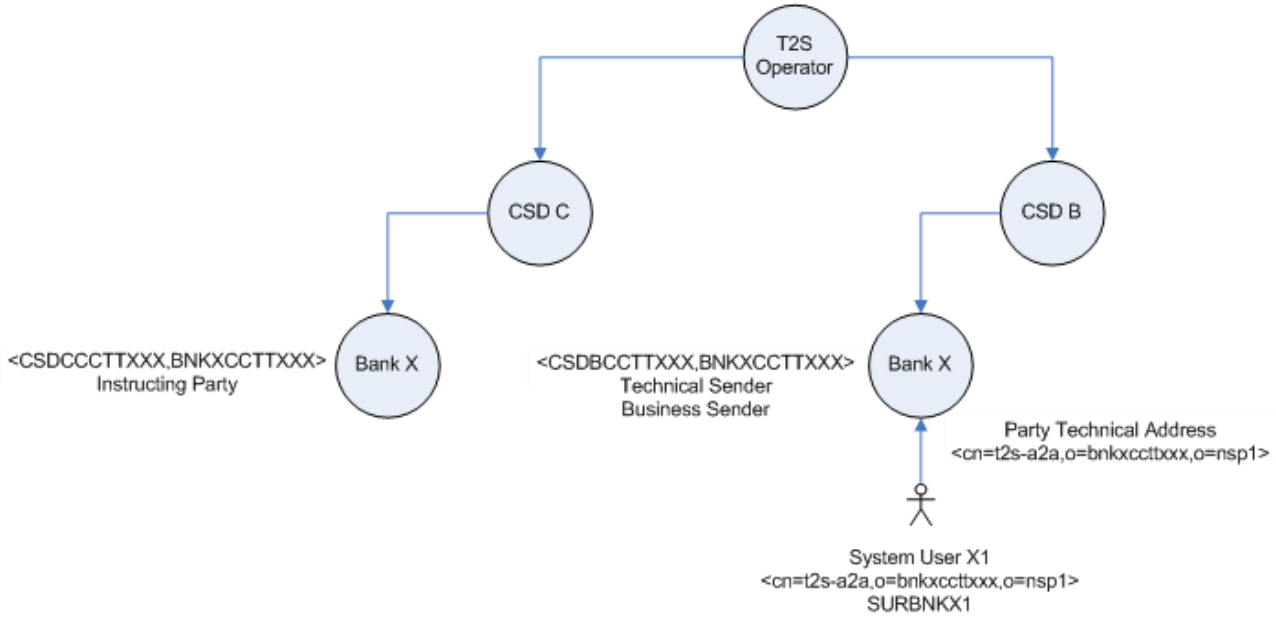
The following table shows how the different elements allowing the identification of the technical sender, the business sender and the instructing party are conveyed by the relevant communication headers.

TABLE 35 - SAME T2S ACTOR BEING A DCP AND AN ICP IN TWO DIFFERENT CSDS

ELEMENT	VALUE	HEADER
Technical Sender	<cn=t2s-a2a,o=bnkxccttxxx,o=nsp1>	DEPH
Business Sending User	<cn=t2s-a2a,o=bnkxccttxxx,o=nsp1> SURBNKX1	BAH/BFH
Business Sending Party	<CSDBCCTTXXX,BNKXCCTTXXX>	n/a
Instructing Party	<CSDCCCTTXXX,BNKXCCTTXXX>	BAH

The following diagram depicts the underlying static data configuration of the relevant parties and users.

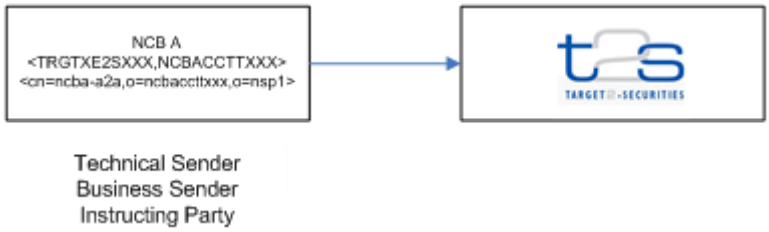
DIAGRAM 36 - SAME T2S ACTOR BEING A DCP AND AN ICP IN TWO DIFFERENT CSDS



EXAMPLE 63 - DIRECTLY CONNECTED CENTRAL BANK

Central Bank A sends immediate liquidity transfers to T2S, playing the roles of the technical sender, of the business sender and of the instructing party.

DIAGRAM 37 - DIRECTLY CONNECTED CENTRAL BANK



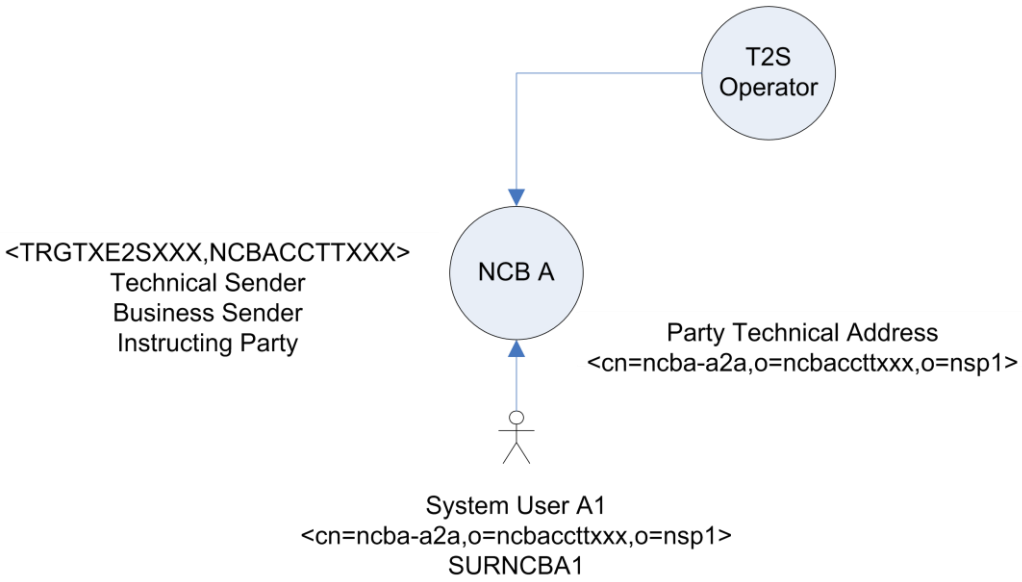
The following table shows how the different elements allowing the identification of the technical sender, the business sender and the instructing party are conveyed by the relevant communication headers.

TABLE 36 - DIRECTLY CONNECTED CENTRAL BANK

ELEMENT	VALUE	HEADER
Technical Sender	<cn=ncba-a2a,o=ncbaccttxxx,o=nsp1>	DEPH
Business Sending User	<cn=ncba-a2a,o=ncbacttxxx,o=nsp1> SURNCBA1	BAH/BFH
Business Sending Party	<TRTGXE2SXXX,NCBACCTTXXX>	n/a
Instructing Party	<TRGTXE2SXXX, NCBACCTTXXX>	BAH

The following diagram depicts the underlying static data configuration of the relevant parties and users.

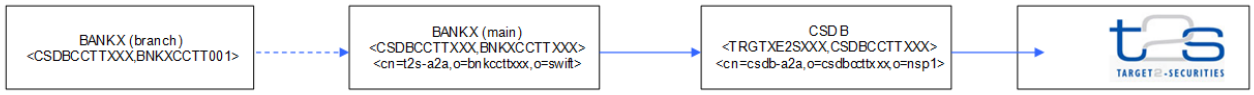
DIAGRAM 38 - DIRECTLY CONNECTED CENTRAL BANK



EXAMPLE 64 - SAME T2S ACTOR BEING DEFINED AS TWO DIFFERENT ICPS IN THE SAME CSD

Bank X (main), an indirectly connected participant of CSD B, receives settlement instruction from Bank X (branch), as another indirectly connected participant of the same CSD, and it sends these settlement instructions to CSD B. Bank X (branch) plays the role of the instructing party, while Bank X (main) and CSD B act as business sender and technical sender respectively.

DIAGRAM 39 - SAME T2S ACTOR BEING DEFINED AS TWO DIFFERENT ICPS IN THE SAME CSD



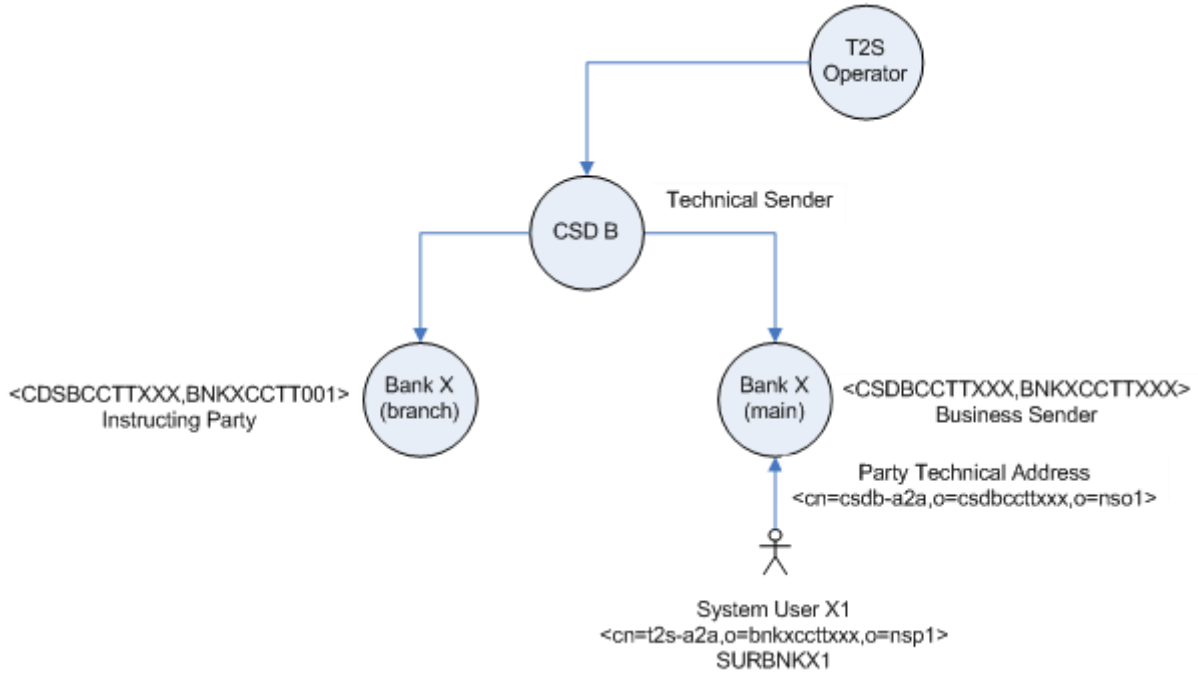
The following table shows how the different elements allowing the identification of the technical sender, the business sender and the instructing party are conveyed by the relevant communication headers.

TABLE 37 - SAME T2S ACTOR BEING DEFINED AS TWO DIFFERENT ICPS IN THE SAME CSD

ELEMENT	VALUE	HEADER
Technical Sender	<cn=csdb-a2a,o=csdbccttxxx,o=nsp1>	DEPH
Business Sending User	<cn=t2s-a2a,o=bnkxccttxxx,o=nsp1> SURBNKX1	BAH/BFH
Business Sending Party	<CSDBCCTTXXX,BNKXCCTTXXX>	n/a
Instructing Party	<CSDBCCTTXXX,BNKXCCTT001>	BAH

The following diagram depicts the underlying static data configuration of the relevant parties and users.

DIAGRAM 40 - SAME T2S ACTOR BEING DEFINED AS TWO DIFFERENT ICPS IN THE SAME CSD



1.3.3 Access rights

This section provides information on access rights management in T2S. More into detail, section Access rights concepts [▸ 144] presents some basic concepts (e.g. user, privilege, role, secured object and secured group, data scope) related to access rights management in T2S. On this basis, section Access rights configuration [▸ 171] illustrates all the available options for the configuration of access rights in T2S. Finally, section

Access rights configuration process [▸ 187] describes the access rights configuration process that each type of T2S Actor has to put in place in order to set up the appropriate assignment of roles and privileges for all its users.

1.3.3.1 Access rights concepts

This section presents the main concepts related to access rights management in T2S.

1.3.3.1.1 T2S user function

XML messages and GUI functions are the atomic elements users can trigger in A2A mode and in U2A mode respectively to interact with T2S. Based on these set of XML messages and GUI functions, it is possible to define the set of T2S user functions, i.e. of all the possible actions that a user can trigger in T2S (e.g. sending a Settlement Instruction, querying the balance of a T2S dedicated cash account, creating a party, asking for a report, and so forth), either in A2A mode or in U2A mode.

1.3.3.1.2 Privilege

A privilege identifies the capability of triggering one or several T2S user functions and it is the basic element to assign access rights to users. This means that a user U_X owns the access right to trigger a given T2S user function F_Y if and only if U_X was previously granted with the privilege P_Y identifying the capability to trigger F_Y.

Privileges are classified into system privileges and object privileges. A system privilege refers to a T2S user function that does not apply to a specific static or dynamic data object (e.g. a query on the current phase of the settlement day). An object privilege refers to a T2S user function that applies to a specific static or dynamic data object (e.g. a T2S user function to display the reference data of a securities account). The following tables provide the exhaustive list of privileges covering all the T2S user functions available in A2A mode:

- Table 38 - Settlement instruction management [▸ 145];
- Table 39 - Cash management [▸ 152];
- Table 40 - Party data management [▸ 153];
- Table 41 - Securities data management [▸ 153];
- Table 42 - Securities account data management [▸ 154];
- Table 43 - T2S dedicated cash account data management [▸ 155];
- Table 44 - Dynamic data queries [▸ 156];
- Table 45 - Static data queries [▸ 160];
- Table 46 - Scheduling queries [▸ 163];
- Table 47 - Report queries [▸ 163];
- Table 48 - Billing queries [▸ 163];
- Table 49 - Message Management [▸ 163].

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TABLE 38 - SETTLEMENT INSTRUCTION MANAGEMENT

PRIVILEGE	T2S USER FUNCTION (MESSAGE)	PRIVILEGE TYPE	OBJECT TYPE	DEFAULT DATA SCOPE
Send New Settlement Instruction/Settlement Restriction on Securities either on a Securities Account or on Behalf of an external CSD	SecuritiesSettlementTransactionInstruction	Object	Party Securities Account	All Settlement Instructions on Securities Accounts within own System Entity (for CSD) or owned by own Party (for CSD Participant and External CSD)
Send New Settlement Instruction/Settlement Restriction on Securities either on a Securities Account or on Behalf of an external CSD	IntraPositionMovementInstruction	Object	Securities Account	All Settlement Instructions on Securities Accounts within own System Entity (for CSD) or owned by own Party (for CSD Participant and External CSD)
Send new instruction using a specific Instructing Party	SecuritiesSettlementTransactionInstruction	Object	Party	All Settlement Instructions on Securities Accounts within own System Entity (for CSD) or owned by own Party (for CSD Participant and External CSD)
Send new instruction using a specific Instructing Party	IntraPositionMovementInstruction	Object	Party	All Settlement Instructions on Securities Accounts within own System Entity (for CSD) or owned by own Party (for CSD Participant and External CSD)
Send new instruction using a specific Instructing Party	SecuritiesSettlementConditionsModificationRequest	Object	Party	All Settlement Instructions on Securities Accounts within own System Entity (for CSD) or owned by own Party (for CSD Participant and External CSD)
Send new instruction using a specific Instructing Party	SecuritiesTransactionCancellationRequest	Object	Party	All Settlement Instructions on Securities Accounts within own System Entity (for CSD) or owned by own Party (for CSD Participant and External CSD)
Send new instruction using a specific Instructing Party	IntraBalanceMovementInstruction	Object	Party	All instructions on T2S Dedicated Cash Accounts within own System Entity (for CB) or owned by own Party (for Payment Bank)

PRIVILEGE	T2S USER FUNCTION (MESSAGE)	PRIVILEGE TYPE	OBJECT TYPE	DEFAULT DATA SCOPE
Send new instruction using a specific Instructing Party	IntraBalanceMovement-ModificationRequest	Object	Party	All instructions on T2S Dedicated Cash Accounts within own System Entity (for CB) or owned by own Party (for Payment Bank)
Send new instruction using a specific Instructing Party	IntraBalanceMovementCancellationRequest	Object	Party	All instructions on T2S Dedicated Cash Accounts within own System Entity (for CB) or owned by own Party (for Payment Bank)
Unblock CoSD Securities Blocking related to cancelled CoSD Settlement Instructions on Behalf of the relevant CSD in T2S	IntraPositionMovementInstruction	Object	Party	All Settlement Instructions on Securities Accounts within own System Entity (for CSD) or owned by own Party (for CSD Participant and External CSD)
Send Settlement Instruction with non-modifiable flag activated	SecuritiesSettlementTransactionInstruction	System	n/a	All Settlement Instructions sent
Link to an Instruction / Pool Reference belonging to a specific Party	SecuritiesSettlementTransactionInstruction	Object	Party	Parties within own System Entity (for CSD) or own Party (for CSD Participant/External CSD)
Link to an Instruction / Pool Reference belonging to a specific Party	IntraPositionMovementInstruction	Object	Party	Parties within own System Entity (for CSD) or own Party (for CSD Participant/External CSD)
Link to an Instruction / Pool Reference belonging to a specific Party	SecuritiesSettlementConditionsModificationRequest	Object	Party	Parties within own System Entity (for CSD) or own Party (for CSD Participant/External CSD)
Use ISO Transaction Code AUTO (Auto-Collateralisation)	SecuritiesSettlementTransactionInstruction	System	n/a	All Settlement Instructions sent
Use ISO Transaction Code B~~I~~YI**Y** (BuyIn)**{CR-713}**	SecuritiesSettlementTransactionInstruction	System	n/a	All Settlement Instructions sent
Use ISO Transaction Code BSBK (Buy Sell Back)	SecuritiesSettlementTransactionInstruction	System	n/a	All Settlement Instructions sent
Use ISO Transaction Code CLAI (Market Claim)	SecuritiesSettlementTransactionInstruction	System	n/a	All Settlement Instructions sent

PRIVILEGE	T2S USER FUNCTION (MESSAGE)	PRIVILEGE TYPE	OBJECT TYPE	DEFAULT DATA SCOPE
Use ISO Transaction Code CNCB (Central Bank Collateral Operation)	SecuritiesSettlementTransactionInstruction	System	n/a	All Settlement Instructions sent
Use ISO Transaction Code COLI (Collateral In)	SecuritiesSettlementTransactionInstruction	System	n/a	All Settlement Instructions sent
Use ISO Transaction Code COLO (Collateral Out)	SecuritiesSettlementTransactionInstruction	System	n/a	All Settlement Instructions sent
Use ISO Transaction Code CONV (Depository Receipt Conversion)	SecuritiesSettlementTransactionInstruction	System	n/a	All Settlement Instructions sent
Use ISO Transaction Code CORP (Corporate Action)	SecuritiesSettlementTransactionInstruction	System	n/a	All Settlement Instructions sent
Use ISO Transaction Code ETFT	SecuritiesSettlementTransactionInstruction	System	n/a	All Settlement Instructions sent
Use ISO Transaction Code FCTA (Factor Update)	SecuritiesSettlementTransactionInstruction	System	n/a	All Settlement Instructions sent
Use ISO Transaction Code INSP (Move Of Stock)	SecuritiesSettlementTransactionInstruction	System	n/a	All Settlement Instructions sent
Use ISO Transaction Code ISSU (Issuance)	SecuritiesSettlementTransactionInstruction	System	n/a	All Settlement Instructions sent
Use ISO Transaction Code MKDW (Mark Down)	SecuritiesSettlementTransactionInstruction	System	n/a	All Settlement Instructions sent
Use ISO Transaction Code MKUP (Mark Up)	SecuritiesSettlementTransactionInstruction	System	n/a	All Settlement Instructions sent
Use ISO Transaction Code NETT (Netting)	SecuritiesSettlementTransactionInstruction	System	n/a	All Settlement Instructions sent
Use ISO Transaction Code NSYN (Non Syndicated)	SecuritiesSettlementTransactionInstruction	System	n/a	All Settlement Instructions sent
Use ISO Transaction Code OWNE (External Account Transfer)	SecuritiesSettlementTransactionInstruction	System	n/a	All Settlement Instructions sent
Use ISO Transaction Code OWNI (Internal Account	SecuritiesSettlementTransactionInstruction	System	n/a	All Settlement Instructions sent

PRIVILEGE	T2S USER FUNCTION (MESSAGE)	PRIVILEGE TYPE	OBJECT TYPE	DEFAULT DATA SCOPE
Transfer)				
Use ISO Transaction Code PAIR (Pair Off)	SecuritiesSettlementTransactionInstruction	System	n/a	All Settlement Instructions sent
Use ISO Transaction Code PLAC (Placement)	SecuritiesSettlementTransactionInstruction	System	n/a	All Settlement Instructions sent
Use ISO Transaction Code PORT (Portfolio Move)	SecuritiesSettlementTransactionInstruction	System	n/a	All Settlement Instructions sent
Use ISO Transaction Code REAL (Realignment)	SecuritiesSettlementTransactionInstruction	System	n/a	All Settlement Instructions sent
Use ISO Transaction Code REBL (Rebalancing)	**SecuritiesSettlementTransactionInstruction**	**System**	**n/a**	**All Settlement Instructions sent{CR-713}**
Use ISO Transaction Code REDI (Withdrawal)	SecuritiesSettlementTransactionInstruction	System	n/a	All Settlement Instructions sent
Use ISO Transaction Code REDM (Redemption)	SecuritiesSettlementTransactionInstruction	System	n/a	All Settlement Instructions sent
Use ISO Transaction Code RELE (Depository Receipt Release Cancellation)	SecuritiesSettlementTransactionInstruction	System	n/a	All Settlement Instructions sent
Use ISO Transaction Code REPU (Repo)	SecuritiesSettlementTransactionInstruction	System	n/a	All Settlement Instructions sent
Use ISO Transaction Code RODE (Return Delivery Without Matching)	SecuritiesSettlementTransactionInstruction	System	n/a	All Settlement Instructions sent
Use ISO Transaction Code RVPO (Reverse ~~Re-po~~**Repurchase Agreement{CR-713}**)	SecuritiesSettlementTransactionInstruction	System	n/a	All Settlement Instructions sent
Use ISO Transaction Code SBBK (Sell Buy Back)	SecuritiesSettlementTransactionInstruction	System	n/a	All Settlement Instructions sent
Use ISO Transaction Code SBRE (Borrowing Reallocation)	SecuritiesSettlementTransactionInstruction	System	n/a	All Settlement Instructions sent

PRIVILEGE	T2S USER FUNCTION (MESSAGE)	PRIVILEGE TYPE	OBJECT TYPE	DEFAULT DATA SCOPE
Use ISO Transaction Code SECB (Securities Borrowing)	SecuritiesSettlementTransactionInstruction	System	n/a	All Settlement Instructions sent
Use ISO Transaction Code SECL (Securities Lending)	SecuritiesSettlementTransactionInstruction	System	n/a	All Settlement Instructions sent
Use ISO Transaction Code SLRE (Lending Reallocation)	SecuritiesSettlementTransactionInstruction	System	n/a	All Settlement Instructions sent
Use ISO Transaction Code SUBS (Subscription)	SecuritiesSettlementTransactionInstruction	System	n/a	All Settlement Instructions sent
Use ISO Transaction Code SWIF (Switch From)	**SecuritiesSettlementTransactionInstruction**	**System**	**n/a**	**All Settlement Instructions sent**
Use ISO Transaction Code SWIT (Switch To)	**SecuritiesSettlementTransactionInstruction**	**System**	**n/a**	**All Settlement Instructions sent{CR-713}**
Use ISO Transaction Code SYND (Syndicate Underwriters)	SecuritiesSettlementTransactionInstruction	System	n/a	All Settlement Instructions sent
Use ISO Transaction Code TBAC (TBA Closing)	SecuritiesSettlementTransactionInstruction	System	n/a	All Settlement Instructions sent
Use ISO Transaction Code TRAD (Trade)	SecuritiesSettlementTransactionInstruction	System	n/a	All Settlement Instructions sent
Use ISO Transaction Code TRPO (Triparty Repo)	SecuritiesSettlementTransactionInstruction	System	n/a	All Settlement Instructions sent
Use ISO Transaction Code TRVO (Triparty Reverse Repo)	SecuritiesSettlementTransactionInstruction	System	n/a	All Settlement Instructions sent
Use ISO Transaction Code TURN (Turnaround)	SecuritiesSettlementTransactionInstruction	System	n/a	All Settlement Instructions sent
Party Hold Settlement Instruction on a Securities Account or on Behalf of an external CSD	SecuritiesSettlementTransactionInstruction	Object	Securities Account Party	All Settlement Instructions on Securities Accounts within own System Entity (for CSD) or owned by own Party (for CSD Participant and External CSD)

PRIVILEGE	T2S USER FUNCTION (MESSAGE)	PRIVILEGE TYPE	OBJECT TYPE	DEFAULT DATA SCOPE
Party Hold Settlement Instruction on a Securities Account or on Behalf of an external CSD	SecuritiesSettlementConditionsModificationRequest	Object	Securities Account Party	All Settlement Instructions on Securities Accounts within own System Entity (for CSD) or owned by own Party (for CSD Participant and External CSD)
CSD Hold Settlement Instruction either on a Securities Account or on Behalf of the CSD in T2S	SecuritiesSettlementTransactionInstruction	Object	Securities Account Party	All Settlement Instructions on Securities Accounts within own System Entity (for CSD) or owned by own Party (for CSD Participant and External CSD)
CSD Hold Settlement Instruction either on a Securities Account or on Behalf of the CSD in T2S	SecuritiesSettlementConditionsModificationRequest	Object	Securities Account Party	All Settlement Instructions on Securities Accounts within own System Entity (for CSD) or owned by own Party (for CSD Participant and External CSD)
Release Party Hold Settlement Instruction on a Securities Account or on Behalf of an external CSD	SecuritiesSettlementConditionsModificationRequest	Object	Securities Account Party	All Settlement Instructions on Securities Accounts within own System Entity (for CSD) or owned by own Party (for CSD Participant and External CSD)
Release CSD Hold Settlement Instruction either on a Securities Account or on Behalf of the CSD in T2S	SecuritiesSettlementConditionsModificationRequest	Object	Securities Account Party	All Settlement Instructions on Securities Accounts within own System Entity (for CSD) or owned by own Party (for CSD Participant and External CSD)
Release CSD Validation Hold Settlement Instruction either on a Securities Account or on Behalf of the CSD in T2S	SecuritiesSettlementConditionsModificationRequest	Object	Securities Account Party	All Settlement Instructions on Securities Accounts within own System Entity (for CSD) or owned by own Party (for CSD Participant and External CSD)
Release CoSD Hold Settlement Instruction on Behalf of an Administering Party	SecuritiesSettlementConditionsModificationRequest	Object	Party	Parties within own System Entity (for CSD) or own Party (for CSD Participant/External CSD)
Amend Process Indicator of a Settlement Instruction/ Settlement Restriction on	SecuritiesSettlementConditionsModificationRequest	Object	Securities Account Party	All Settlement Instructions on Securities Accounts within own System Entity (for CSD) or

PRIVILEGE	T2S USER FUNCTION (MESSAGE)	PRIVILEGE TYPE	OBJECT TYPE	DEFAULT DATA SCOPE
Securities either on a Securities Accountr or on Behalf of the CSD in T2S or on Behalf of an external CSD				owned by own Party (for CSD Participant and External CSD)
Cancel Settlement Instruction / Settlement Restriction on Securities either on a Securities Account or on Behalf of the CSD in T2S, on Behalf on external CSD or on Behalf of an Administering Party	SecuritiesTransactionCancellationRequest	Object	Securities Account Party	All Settlement Instructions on Securities Accounts within own System Entity (for CSD) or owned by own Party (for CSD Participant and External CSD)
Amend Process Indicator of a non-modifiable Settlement Instruction on behalf of the Instructing Party of the underlying instruction	SecuritiesSettlementConditionsModificationRequest	Object	Party	Parties within own System Entity (for CSD) or own Party (for CSD Participant/External CSD)
Hold Non-modifiable Instructions on behalf of the Instructing party of the Underlying Settlement Instruction	SecuritiesSettlementConditionsModificationRequest	Object	Party	Parties within own System Entity (for CSD) or own Party (for CSD Participant/External CSD)
Release Non-modifiable Instructions on behalf of the Instructing party of the Underlying Settlement Instruction	SecuritiesSettlementConditionsModificationRequest	Object	Party	Parties within own System Entity (for CSD) or own Party (for CSD Participant/External CSD)
Cancel Non-modifiable Instructions on behalf of the Instructing party of the Underlying Settlement Instruction	SecuritiesTransactionCancellationRequest	Object	Party	Parties within own System Entity (for CSD) or own Party (for CSD Participant/External CSD)
Release Party Hold Autocollateralisation Instruction on a Securities Account	SecuritiesSettlementConditionsModificationRequest	Object	Securities Account Party	All Autocollateralisation Instructions on Securities Accounts within own System Entity (for CSD) or owned by own Party (for CSD Participant)

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TABLE 39 - CASH MANAGEMENT

PRIVILEGE	T2S USER FUNCTION (MESSAGE)	PRIVILEGE TYPE	OBJECT TYPE	DEFAULT DATA SCOPE
Send New Liquidity Transfer	Internal / Inbound / Outbound Liquidity Transfer	Object	Party T2S Dedicated Cash Account	T2S Dedicated Cash Accounts within own System Entity (for CB) or owned by own Party (for Payment Bank)
Send New Settlement Restriction on cash on a Dedicated Cash Account	IntraBalanceMovementInstruction	Object	T2S Dedicated Cash Account	T2S Dedicated Cash Accounts within own System Entity (for CB) or owned by own Party (for Payment Bank)
Amend Process Indicator Settlement Restriction on Cash on a Dedicated Cash Account	IntraBalanceMovementModificationRequest	Object	T2S Dedicated Cash Account	T2S Dedicated Cash Accounts within own System Entity (for CB) or owned by own Party (for Payment Bank)
Cancel Settlement Restriction on Cash on a Dedicated Cash Account	IntraBalanceMovementCancellationRequest	Object	T2S Dedicated Cash Account	T2S Dedicated Cash Accounts within own System Entity (for CB) or owned by own Party (for Payment Bank)
Unblock CoSD Cash Blocking related to cancelled CoSD Settlement Instructions on Behalf of the relevant CSD in T2S	IntraBalanceMovementInstruction	Object	Party	T2S Dedicated Cash Accounts within own System Entity (for CB) or owned by own Party (for Payment Bank)
Link to an Instruction/Pool Reference belonging to a specific Party	IntraBalanceMovementInstruction	Object	Party	T2S Dedicated Cash Accounts within own System Entity (for CB) or owned by own Party (for Payment Bank)
Link to an Instruction/Pool Reference belonging to a specific Party	IntraBalanceMovementModificationRequest	Object	Party	T2S Dedicated Cash Accounts within own System Entity (for CB) or owned by own Party (for Payment Bank)

1
2

TABLE 40 - PARTY DATA MANAGEMENT

PRIVILEGE	T2S USER FUNCTION (MESSAGE)	PRIVILEGE TYPE	OBJECT TYPE	DEFAULT DATA SCOPE
Create Party	PartyCreationRequest	Object	Party	Parties within own System Entity
Update Party	PartyModificationRequest	Object	Party	Parties within own System Entity (for CSD/CB) excluding own Party
Delete Party	PartyDeletionRequest	Object	Party	Parties within own System Entity (for CSD/CB)
Create Eligible Counterpart CSD Link	EligibleCounterpartCSDCre-ationRequest	System	n/a	Eligible Counterpart CSD Links under own System Entity

3
4

TABLE 41 - SECURITIES DATA MANAGEMENT

PRIVILEGE	T2S USER FUNCTION (MESSAGE)	PRIVILEGE TYPE	OBJECT TYPE	DEFAULT DATA SCOPE
Create Close Link	CloseLinkCreationRequest	System	n/a	Close Links within own System Entity
Create Security	SecurityCreationRequest	Object	Party	Securities within own System Entity
Update Security	SecurityMainte-nanceRequest	Object	Security	Securities for which own Party is responsible for its mainte-nance as defined in Security CSD Links
Delete Security	SecurityDeletionRequest	Object	Security	Securities for which own Party is responsible for its mainte-nance as defined in Security CSD Links
Create Securities Valuation	CollateralValueCreationRe-quest	System	n/a	Securities Valuation for own CB

PRIVILEGE	T2S USER FUNCTION (MESSAGE)	PRIVILEGE TYPE	OBJECT TYPE	DEFAULT DATA SCOPE
Create Auto-collateralisation Eligibility Link	EligibleSecuritiesCreation-Request	System	n/a	Securities Auto-collateralisation Eligibility Links for own CB
Create Security CSD Link	SecurityCSDLinkCreation-Request	System	n/a	Security CSD Links within own System Entity
Update Security CSD Link	SecurityCSDLinkMainte-nanceRequest	System	n/a	Security CSD Links within own System Entity

1
2

TABLE 42 - SECURITIES ACCOUNT DATA MANAGEMENT

PRIVILEGE	T2S USER FUNCTION (MESSAGE)	PRIVILEGE TYPE	OBJECT TYPE	DEFAULT DATA SCOPE
Create Securities Account	SecuritiesAccountCreation-Request	Object	Party	Securities Accounts within own System Entity (for CSD) or owned by own Party (for CSD Participant and External CSD)
Update Securities Account	SecuritiesAccountModifica-tionRequest	Object	Securities Account	Securities Accounts within own System Entity (for CSD) or owned by own Party (for CSD Participant and External CSD)
Delete Securities Account	SecuritiesAccountDeletion-Request	Object	Securities Account	Securities Accounts within own System Entity (for CSD) or owned by own Party (for CSD Participant and External CSD)
Create CMB Securities Ac-count Link	AccountLinkCreationRe-quest	System	n/a	CMB Securities Account Links within own System Entity
Update CMB Securities Ac-count Link	AccountLinkMainte-nanceRequest	System	n/a	CMB Securities Account Links within own System Entity

1
2

TABLE 43 - T2S DEDICATED CASH ACCOUNT DATA MANAGEMENT

PRIVILEGE	T2S USER FUNCTION (MESSAGE)	PRIVILEGE TYPE	OBJECT TYPE	DEFAULT DATA SCOPE
Create T2S Dedicated Cash Account	AccountOpeningRequest	Object	Party	T2S Dedicated Cash Accounts within own System Entity (for CB) or owned by own Party (for Payment Bank)
Update T2S Dedicated Cash Account	AccountExcludedMan-dateMaintenanceRequest	Object	T2S Dedicat-ed Cash Account	T2S Dedicated Cash Accounts within own System Entity (for CB) or owned by own Party (for Payment Bank)
Delete T2S Dedicated Cash Account	AccountClosingRequest	Object	T2S Dedicat-ed Cash Account	T2S Dedicated Cash Accounts within own System Entity (for CB) or owned by own Party (for Payment Bank)
Create Liquidity Transfer Order	ModifyStandingOrder	Object	T2S Dedicat-ed Cash Account	Liquidity Transfers on T2S Dedicated Cash Accounts within own System Entity (for CB) or owned by own Party (for Payment Bank)
Update Liquidity Transfer Order	ModifyStandingOrder	Object	T2S Dedicat-ed Cash Account	Liquidity Transfers on T2S Dedicated Cash Accounts within own System Entity (for CB) or owned by own Party (for Payment Bank)
Delete Liquidity Transfer Order	DeleteStandingOrder	Object	T2S Dedicat-ed Cash Account	Liquidity Transfers on T2S Dedicated Cash Accounts within own System Entity (for CB) or owned by own Party (for Payment Bank)
Update Limit	ModifyLimit	System	n/a	Limits on CMB defined on T2S Dedicated Cash Accounts within own System Entity (for CB) or owned by own Party (for Payment Bank)
Delete Limit	DeleteLimit	System	n/a	Limits on CMB defined on T2S Dedicated Cash Accounts

PRIVILEGE	T2S USER FUNCTION (MESSAGE)	PRIVILEGE TYPE	OBJECT TYPE	DEFAULT DATA SCOPE
				within own System Entity (for CB) or owned by own Party (for Payment Bank)

1
2

TABLE 44 - DYNAMIC DATA QUERIES

PRIVILEGE	T2S USER FUNCTION (MESSAGE)	PRIVILEGE TYPE	OBJECT TYPE	DEFAULT DATA SCOPE
Settlement Instruction Query	SettlementInstruction-Query	Object	Securities Account Party	All Settlement Instructions on Securities Accounts within own System Entity (for CSD) or owned by own Party (for CSD Participant and External CSD)
Settlement Instruction Current Status Query	Settlement Instruction Current Status Query	Object	Securities Account Party	All Settlement Instructions on Securities Accounts within own System Entity (for CSD) or owned by own Party (for CSD Participant and External CSD)
Settlement Instruction Status Audit Trail Query	Settlement Instruction Status Audit Trail Query	Object	Securities Account Party	All Settlement Instructions on Securities Accounts within own System Entity (for CSD) or owned by own Party (for CSD Participant and External CSD)
Settlement Instruction Audit Trail Query	Settlement Instruction Audit Trail Query	Object	Securities Account Party	All Settlement Instructions on Securities Accounts within own System Entity (for CSD) or owned by own Party (for CSD Participant and External CSD)
Securities Account Position Query	Securities Account Position Query	Object	Securities Account	Securities Accounts within own System Entity (for CSD) or owned by own Party (for CSD Participant and External CSD)
T2S Dedicated Cash Account Balance Query	T2S Dedicated Cash Account Balance Query	Object	T2S Dedicated Cash Account	T2S Dedicated Cash Accounts within own System Entity (for CB) or owned by own Party (for Payment Bank)
T2S Dedicated Cash Account	T2S Dedicated Cash Ac-	Object	T2S Dedicat-	T2S Dedicated Cash Accounts

PRIVILEGE	T2S USER FUNCTION (MESSAGE)	PRIVILEGE TYPE	OBJECT TYPE	DEFAULT DATA SCOPE
Posting Query	count Posting Query		ed Cash Account	within own System Entity (for CB) or owned by own Party (for Payment Bank)
Immediate Liquidity Transfer Order List Query	Immediate Liquidity Transfer Order List Query	Object	T2S Dedicated Cash Account	Liquidity Transfers on T2S Dedicated Cash Accounts within own System Entity (for CB) or owned by own Party (for Payment Bank)
Immediate Liquidity Transfer Order Detail Query	Immediate Liquidity Transfer Order Detail Query	Object	T2S Dedicated Cash Account	Liquidity Transfers on T2S Dedicated Cash Accounts within own System Entity (for CB) or owned by own Party (for Payment Bank)
Outstanding Auto-Collateralisation Credit Query	Outstanding Auto-Collateralisation Credit Query	System	n/a	T2S Dedicated Cash Accounts within own System Entity (for CB) or owned by own Party (for Payment Bank)
T2S Overall Liquidity Query	T2S Overall Liquidity Query	Object	Party	Parties within own System Entity (for CB) or own Party (for Payment Bank)
Cash Forecast Query	Cash Forecast Query	Object	Party	Parties within own System Entity (for CB) or own Party (for Payment Bank)
Limit Utilisation Journal Query	Limit Utilisation Journal Query	System	n/a	Limits on CMB defined on T2S Dedicated Cash Accounts within own System Entity (for CB) or owned by own Party (for Payment Bank); Limits on CMB linked to one or more CMB Securities Account Links referencing Securities Accounts within own System Entity (for CSD) or owned by own Party (for CSD Participant/External CSD)
Limit Utilisation Query	Limit Utilisation Query	System	n/a	Limits on CMB defined on T2S

PRIVILEGE	T2S USER FUNCTION (MESSAGE)	PRIVILEGE TYPE	OBJECT TYPE	DEFAULT DATA SCOPE
				Dedicated Cash Accounts within own System Entity (for CB) or owned by own Party (for Payment Bank); Limits on CMB linked to one or more CMB Securities Account Links referencing Securities Accounts within own System Entity (for CSD) or owned by own Party (for CSD Participant/External CSD)
Total collateral value per T2S Dedicated Cash Account Query	Total collateral value per T2S Dedicated Cash Account Query	System	n/a	T2S Dedicated Cash Accounts within own System Entity (for CB) or owned by own Party (for Payment Bank); Collateral Value of securities positions of Securities Accounts within own System Entity (for CSD) or owned by Party (for CSD Participant/External CSD) related to T2S Dedicated Cash Accounts of CMB linked to one or more CMB Securities Account Links referencing the respective Securities Accounts
Collateral Value per T2S Dedicated Cash Account Query	Collateral Value per T2S Dedicated Cash Account Query	System	n/a	T2S Dedicated Cash Accounts within own System Entity (for CB) or owned by own Party (for Payment Bank); Collateral Value of securities positions of Securities Accounts within own System Entity (for CSD) or owned by Party (for CSD Participant/External CSD) related to T2S Dedicated Cash Accounts of CMB linked to one or more CMB Securities Account Links referencing the respec-

PRIVILEGE	T2S USER FUNCTION (MESSAGE)	PRIVILEGE TYPE	OBJECT TYPE	DEFAULT DATA SCOPE
				tive Securities Accounts
Collateral Value of a Security Query	Collateral Value of a Security Query	System	n/a	T2S Dedicated Cash Accounts within own System Entity (for CB) or owned by own Party (for Payment Bank); Collateral Value of securities positions of Securities Accounts within own System Entity (for CSD) or owned by Party (for CSD Participant/External CSD) related to T2S Dedicated Cash Accounts of CMB linked to one or more CMB Securities Account Links referencing the respective Securities Accounts
Cancellation Instructions for Intra-Balance Movements Query	Cancellation Instructions for Intra-Balance Movements Query	Object	T2S Dedicated Cash Account	T2S Dedicated Cash Accounts within own System Entity (for CB) or owned by own Party (for Payment Bank)
Cancellation Instructions for Query for Intra-Position Movements and Settlement Instructions	Cancellation Instructions Query for Intra-Position Movements and Settlement Instructions	Object	Securities Account	Securities Accounts within own System Entity (for CSD) or owned by own Party (for CSD Participant and External CSD)
Amendment Instruction Query for Intra-Balance Movements	Amendment Instruction Query for Intra-Balance Movements	Object	T2S Dedicated Cash Account	T2S Dedicated Cash Accounts within own System Entity (for CB) or owned by own Party (for Payment Bank)
Amendment Instruction Query for Intra-Position Movements and Settlement Instructions	Amendment Instruction Query for Intra-Position Movements and Settlement Instructions	Object	Securities Account	Securities Accounts within own System Entity (for CSD) or owned by own Party (for CSD Participant and External CSD)
Intra-Balance Movements Query	Intra-Balance Movements Query	Object	T2S Dedicated Cash Account	T2S Dedicated Cash Accounts within own System Entity (for CB) or owned by own Party (for Payment Bank)
Intra-Position Movements	Intra-Position Movements	Object	Securities	Securities Accounts within own

PRIVILEGE	T2S USER FUNCTION (MESSAGE)	PRIVILEGE TYPE	OBJECT TYPE	DEFAULT DATA SCOPE
Query	Query		Account	System Entity (for CSD) or owned by own Party (for CSD Participant and External CSD)

1
2

TABLE 45 - STATIC DATA QUERIES

PRIVILEGE	T2S USER FUNCTION (MESSAGE)	PRIVILEGE TYPE	OBJECT TYPE	DEFAULT DATA SCOPE
Party Audit Trail Query	Party Audit Trail Query	Object	Party	Data within own System Entity (for CSD/CB) or linked to own Party (for Payment Bank/CSD Participant/External CSD)
Securities Audit Trail Query	Securities Audit Trail Query	Object	Securities	Data within own System Entity (for CSD)
Securities Account Audit Trail Query	Securities Account Audit Trail Query	Object	Securities Account	Data within own System Entity (for CSD) or linked to own Party (for CSD Participant/External CSD)
T2S Dedicated Cash Account Audit Trail Query	Cash Account Audit Trail Query	Object	T2S Dedicated Cash Account	Data within own System Entity (for CB) or linked to own Party (for Payment Bank)
Securities Reference Data Query	Securities Reference Data Query	System	n/a	All Securities defined in T2S. [82]
ISIN List Query	ISIN List Query	System	n/a	All Securities defined in T2S.
Securities Deviating Nominal Query	Securities Deviating Nominal Query	System	n/a	All Securities defined in T2S.
Securities CSD Link Query	Securities CSD Link Query	System	n/a	Security CSD Links within own System Entity (for CSD) or linked to own Party (for External CSD)
Party Reference Data Query	Party Reference Data Query	Object	Party	Parties within own System Entity (for CSD/NCB) or own

82 The grantee can query all securities input by all CSDs

PRIVILEGE	T2S USER FUNCTION (MESSAGE)	PRIVILEGE TYPE	OBJECT TYPE	DEFAULT DATA SCOPE
				Party (for CSD Participant/Payment Bank/External CSD)
Party List Query	Party List Query	Object	Party	Parties within own System Entity (for CSD/NCB) or own Party (for CSD Participant/Payment Bank/External CSD)
Restricted Party Query	Restricted Party Query	Object	Party	Parties within own System Entity (for CSD/NCB) or own Party (for CSD Participant/Payment Bank/External CSD)
Securities Account Reference Data Query	Securities Account Reference Data Query	Object	Securities Account	Securities Accounts within own System Entity (for CSD) or owned by own Party (for CSD Participant and External CSD)
Securities Account List Query	Securities Account List Query	Object	Party	Securities Accounts within own System Entity (for CSD) or owned by own Party (for CSD Participant and External CSD)
T2S Dedicated Cash Account Reference Data Query	T2S Dedicated Cash Account Reference Data Query	Object	T2S Dedicated Cash Account	T2S Dedicated Cash Accounts within own System Entity (for CB) or owned by own Party (for Payment Bank)
T2S Dedicated Cash Account List Query	T2S Dedicated Cash Account List Query	Object	T2S Dedicated Cash Account	T2S Dedicated Cash Accounts within own System Entity (for CB) or owned by own Party (for Payment Bank)
Liquidity Transfer Order List Query	Liquidity Transfer Order List Query	Object	T2S Dedicated Cash Account	Liquidity Transfers on T2S Dedicated Cash Accounts within own System Entity (for CB) or owned by own Party (for Payment Bank)
Liquidity Transfer Order	Liquidity Transfer Order	Object	T2S Dedicat-	Liquidity Transfers on T2S

PRIVILEGE	T2S USER FUNCTION (MESSAGE)	PRIVILEGE TYPE	OBJECT TYPE	DEFAULT DATA SCOPE
Detail Query	Detail Query		ed Cash Account	Dedicated Cash Accounts within own System Entity (for CB) or owned by own Party (for Payment Bank).
Limit Query	Limit Query	System	n/a	Limits on CMB defined on T2S Dedicated Cash Accounts within own System Entity (for CB) or owned by own Party (for Payment Bank) Limits on CMB linked to one or more CMB Securities Account Links referencing Securities Accounts within own System Entity (for CSD) or owned by own Party (for CSD Participant/External CSD)
Total amount of standing and predefined orders Query	Total amount of standing and predefined orders Query	Object	T2S Dedicated Cash Account	Liquidity Transfers on T2S Dedicated Cash Accounts within own System Entity (for CB) or owned by own Party (for Payment Bank)
Liquidity Transfer Order Link Set Query	Liquidity Transfer Order Link Set Query	System		Liquidity Transfer Order Link Sets defined on T2S Dedicated Cash Accounts within own System Entity (for CB) or owned by own Party (for Payment Bank)
Liquidity Transfer Order of a Liquidity Transfer Order Link Set Query	Liquidity Transfer Order of a Liquidity Transfer Order Link Set Query	System		Liquidity Transfer Order Link Sets defined on T2S Dedicated Cash Accounts within own System Entity (for CB) or owned by own Party (for Payment Bank)

TABLE 46 - SCHEDULING QUERIES

PRIVILEGE	T2S USER FUNCTION (MESSAGE)	PRIVILEGE TYPE	OBJECT TYPE	DEFAULT DATA SCOPE
T2S Calendar Query	T2S Calendar Query	System	n/a	All elements [83]
T2S Diary Query	T2S Diary Query	System	n/a	All elements [84]
Current Status of the T2S settlement day	Current Status of the T2S settlement day	System	n/a	Current status [85]

TABLE 47 - REPORT QUERIES

PRIVILEGE	T2S USER FUNCTION (MESSAGE)	PRIVILEGE TYPE	OBJECT TYPE	DEFAULT DATA SCOPE
Report Details Query	Report Details Query	System	n/a	Reports relevant for requesting party.

TABLE 48 - BILLING QUERIES

PRIVILEGE	T2S USER FUNCTION (MESSAGE)	PRIVILEGE TYPE	OBJECT TYPE	DEFAULT DATA SCOPE
Cumulative Billing Data Query	Cumulative Billing Data Query	Object	Party	Billing information for CSD or CB
Itemised Billing Data Query	Itemised Billing Data Query	Object	Party	Itemised Billing Data under own System Entity

TABLE 49 - MESSAGE MANAGEMENT

PRIVILEGE	T2S USER FUNCTION (MESSAGE)	PRIVILEGE TYPE	OBJECT TYPE	DEFAULT DATA SCOPE
Resend Communication	ResendCommunication	Object	Party	n/a
RTGS answer	RTGS answer	System	n/a	T2S Dedicated Cash Accounts within own System Entity (for CB)
Third party receipt [86]	All messages subject to	Object	Party	n/a

83 The grantee can query all the entries of the T2S calendar.

84 The grantee can query all the events of the current T2S settlement day.

85 The grantee can query the current status of the T2S settlement day.

86 See section Message subscription [▸ 194].

PRIVILEGE	T2S USER FUNCTION (MESSAGE)	PRIVILEGE TYPE	OBJECT TYPE	DEFAULT DATA SCOPE
	copies			

See section Configuration of privileges [▸ 172] for information on the configuration of privileges.

1.3.3.1.3 Secured object

A secured object is a static data object on which a grantee was granted an object privilege. This is the exhaustive list of the possible types of secured objects:

- Party;
- Security;
- Securities account;

T2S dedicated cash account.

1.3.3.1.4 Secured group

A secured group is a homogeneous group of secured objects, i.e. a group of secured objects of the same type (e.g. a group of securities accounts, a group of parties). See section Configuration of secured objects and secured groups [▸ 185] for information on the configuration of secured groups.

1.3.3.1.5 Role

A role is a set of privileges. See section Configuration of roles [▸ 183] for information on the configuration of roles.

1.3.3.1.6 User

See section Configuration of users [▸ 171].

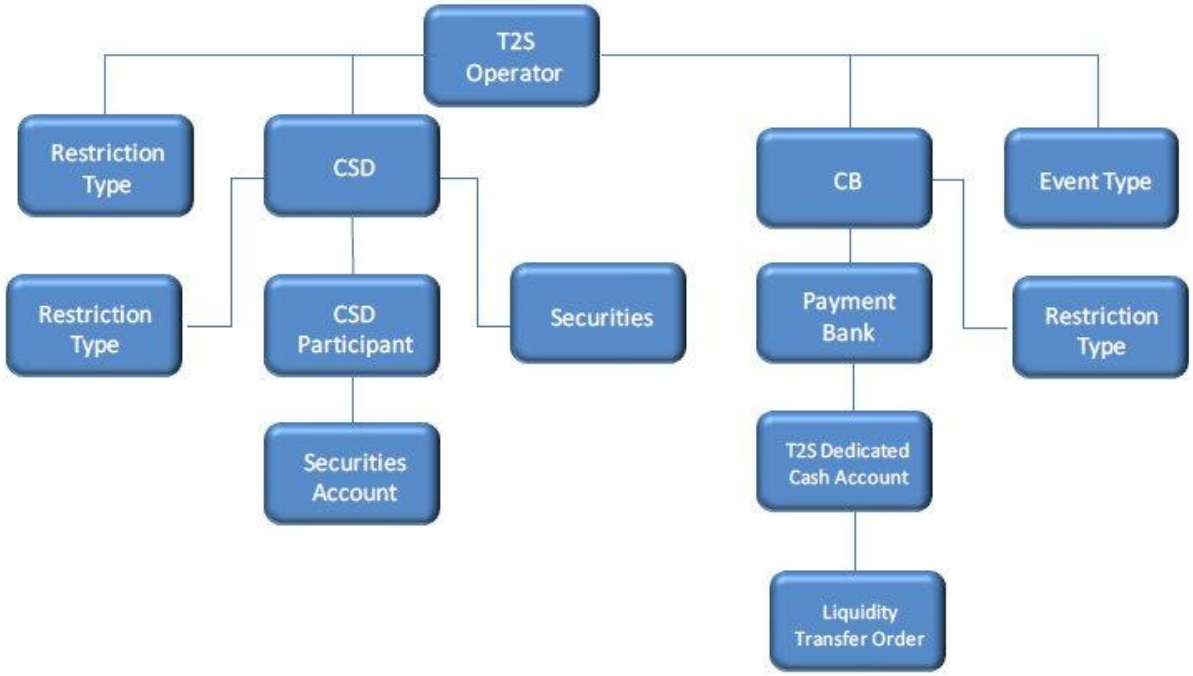
1.3.3.1.7 T2S static and dynamic data objects and the hierarchical party model

All parties in T2S are linked to each other according to a hierarchical model (See section Hierarchical party model [▸ 37]). As shown in the following diagram and on the basis of this hierarchical party model, the T2S Operator is the only party at level 1, all the CSDs and all the CBs are level 2 parties, all CSD participants and payment banks are level 3 parties. All the other static and dynamic data objects are linked to a party. For example:

- A T2S dedicated cash account is linked to its CB or payment bank;
- A securities account is linked to its CSD or CSD participant;
- A standing or pre-defined liquidity transfer order is linked, via the relevant debited T2S dedicated cash account, to the payment bank holding the same T2S dedicated cash account;
- A restriction type is linked to the T2S Operator or to the CSD or to the CB that defined this restriction type;

- A security is linked to the CSD responsible for its maintenance;
- All event types are linked to the T2S Operator.

DIAGRAM 41 - T2S STATIC AND DYNAMIC DATA OBJECTS AND THE HIERARCHICAL PARTY MODEL



1.3.3.1.8 Data scope

For each privilege, the hierarchical party model determines the default data scope of the grantee user, i.e. the set of static or dynamic data objects on which the grantee user can trigger the relevant T2S user function. More precisely:

- Users of the T2S Operator have visibility on all static and dynamic data objects, and can act on objects belonging to participants only in exceptional circumstances, following a specific agreement;
- Users of the CSDs and of the CBs have visibility on all static and dynamic data objects belonging to the same system entity; [87]
- Users of the CSD participants and of the payment banks have visibility on static and dynamic data objects that are (directly or indirectly) linked to the same party.

The default data scope of each user can be extended or reduced on the basis of the actual business needs, by means of object privileges. Granting a user with a given privilege on a secured object (or on a secured group) results in extending the data scope of the user by adding the secured object (or the secured group) to the default data scope of the user. Vice versa, denying a user of a given privilege on a secured object (or on a secured group) results in reducing the data scope of the user by removing the secured object (or the secured group) from the default data scope of the user.

87 A system entity in T2S corresponds to a partition of data equating to the scope of a CSD or CB. For example, the system entity of a CSD includes all the data related to its CSD participants.

The default data scope of privileges can also be extended or reduced at party level. Granting a party with a given object privilege on a secured object (or on a secured group) as listed in tables

- Settlement Instruction Management
- Cash Management
- Securities Data Management
- Securities Account Data Management
- T2S Dedicated Cash Account Data Management
- Dynamic Data Queries
- Static Data Queries
- Scheduling Queries
- Report Queries
- Billing Queries

results in extending the data scope of the party by adding the secured object (or the secured group). This allows the party administrator of the grantee party extending the data scope of the users and roles of the party by granting them with the given object privilege on the same object (or secured group). On the other hand, denying a party of a given object privilege on a secured object (or on a secured group) [88] as listed in tables

- Settlement Instruction Management
- Cash Management
- Securities Data Management
- Securities Account Data Management
- T2S Dedicated Cash Account Data Management

results in reducing the data scope of the party by removing the secured object (or the secured group) from the default data scope of the party. This automatically results in reducing in the same way the data scope of all the users and roles of the party. [89]

Extending the default data scope of a user can be meaningful in several circumstances. For example:

- A CSD Participant X may grant another CSD Participant Y with the power of attorney to send Settlement Instructions referencing one or many securities accounts of X. This can be obtained by extending the default data scope of a user belonging to Y in order to include the relevant securities account of X.

88 The reduction of a participant's data scope at party level is only meaningful when the related secured object is a Party, Security, Securities Account, T2S Dedicated Cash Account or a Secured Group. It cannot be used to deny participant access to its own Party and all of its Accounts, nor to the participant's own System Entity.

89 The data scope reduction for the users is made effective on a deferred basis for performance reasons. The related process runs daily on a scheduled basis and corresponds to the business day event "Update Environment Table". If necessary, users can contact the T2S Operator to request an ad hoc run of the event in order to make the changes immediately effective.

- A CSD X may grant a CB Y with the privilege to query the Settlement Instructions and the securities positions related to one or many securities accounts of the CSD X. Also in this case, the needed configuration can be set up by extending the default data scope of a user belonging to the CB Y. A similar approach can also be adopted in order to allow a CB X granting a CSD Y with the privilege to query the cash balances related to one or many T2S dedicated cash accounts of the CB X.
- Reducing the default data scope of a user can also be meaningful. For example, a CSD Participant may decide, for specific business or organisational reasons, to grant some or all of its users with a selective access to a given sub-set of its securities accounts. This configuration can be obtained by reducing the default data scope of the relevant users, i.e. by denying them the privilege to access this sub-set of securities accounts, which would normally belong to the default data scope of these users.
- A CSD may decide, for some special purpose securities accounts of one of its CSD Participants (e.g. pledge accounts, accounts used to keep collateral received as collateral taker, or accounts to segregate instructed positions in case of voluntary corporate actions), to prevent the CSD Participant instructing on these securities accounts, which normally belong to the default data scope of this CSD Participant. The CSD can setup this configuration by reducing the default data scope of the CSD Participant at party level, i.e. by denying to the party the privileges to instruct on these securities accounts.

The rest of this section presents some examples describing the concept of default, extended and reduced data scope. [90]

EXAMPLE 65 - DEFAULT DATA SCOPE

Three users, X, Y and Z, belonging to a CSD participant, to a CSD and to the T2S Operator respectively, are granted the same privilege to instruct securities accounts:

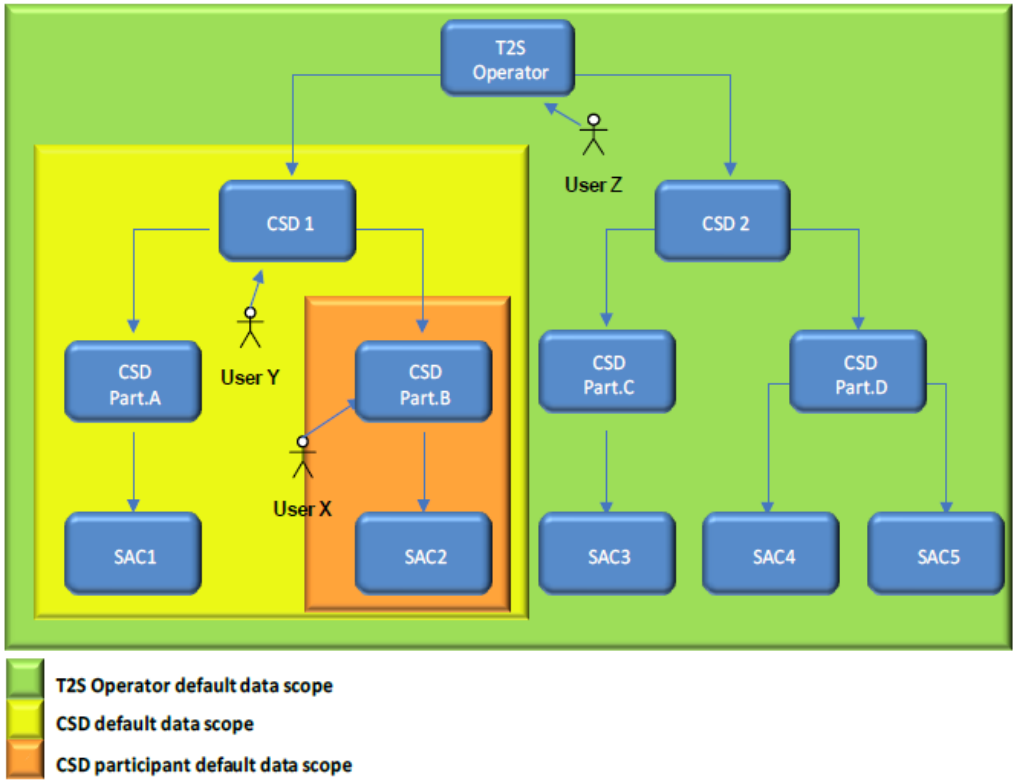
TABLE 50 - USER PRIVILEGES (DEFAULT DATA SCOPE)

USER	PRIVILEGE
X	Send New Settlement Instruction/Settlement Restriction on Securities either on a Securities Account or on Behalf of an External CSD
Y	Send New Settlement Instruction/Settlement Restriction on Securities either on a Securities Account or on Behalf of an External CSD
Z	Send New Settlement Instruction/Settlement Restriction on Securities either on a Securities Account or on Behalf of an External CSD

The following diagram shows the default data scopes stemming from this access rights configuration for the three users.

90 Each of the following examples presents only the configuration data that are relevant for the example. All the possible configuration options are defined in the following sections.

DIAGRAM 42 - DEFAULT DATA SCOPES



The diagram shows that users X, Y and Z are given different default data scopes, owing to the fact that they belong to different parties located at different levels of the hierarchical party model. More precisely:

- User X of CSD Part.B gets a default data scope including the securities account SAC2 only, as SAC2 is the only securities account of CSD Part.B. User X cannot send Settlement Instructions referencing any other securities account in T2S;
- User Y of CSD1 gets a default data scope including securities accounts SAC1 and SAC2, as these securities accounts belong to CSD participants of CSD1. User Y cannot send Settlement Instructions referencing any other securities account in T2S, i.e. any securities account falling under the default data scope of any other CSD;
- User Z of the T2S Operator gets a default data scope including all securities accounts in T2S, as the T2S Operator is at the top level of the hierarchical party model. It is worth mentioning that such a business scenario would make sense in contingency situations only, with the T2S Operator acting on behalf of a CSD or of a CSD participant.

EXAMPLE 66 - EXTENDED DATA SCOPE AT OBJECT LEVEL

The user X, belonging to CSD Part.B, is granted the privilege to send new Settlement Instructions:

TABLE 51 - USER PRIVILEGES (EXTENDED DATA SCOPE AT OBJECT LEVEL)

USER	PRIVILEGE
X	Send New Settlement Instruction/Settlement Restriction on Securities either on a Securities Account

USER	PRIVILEGE
	or on Behalf of an External CSD

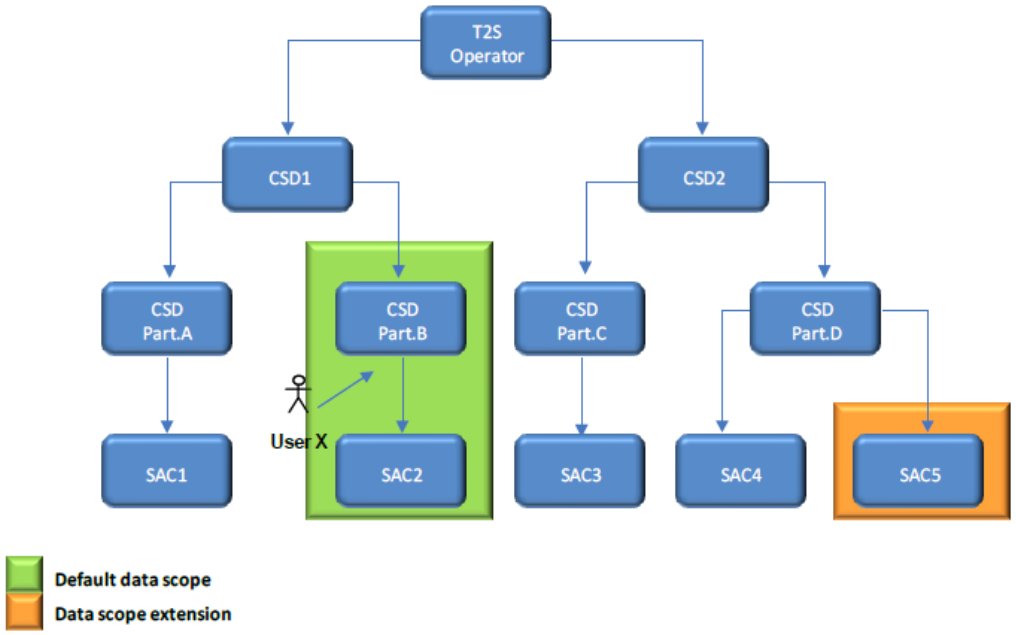
and the same privilege with specific reference to securities account SAC5 as a secured object:

TABLE 52 - USER OBJECT PRIVILEGES (EXTENDED DATA SCOPE AT OBJECT LEVEL)

USER	PRIVILEGE	OBJECT	OBJECT TYPE
X	Send New Settlement Instruction/Settlement Restriction on Securities either on a Securities Account or on Behalf of an External CSD	SAC5	Securities Account

The following diagram shows that user X gets a default data scope including all the securities accounts of CSD Part.B (SAC2 only, in this example), plus a data scope extension which includes the securities account SAC5. The resulting extended data scope of user X includes SAC2 and SAC5.

DIAGRAM 43 - EXTENDED DATA SCOPE AT OBJECT LEVEL



EXAMPLE 67 - EXTENDED DATA SCOPE AT PARTY LEVEL

The user X, belonging to CSD Part.B, is granted the privilege to send new Settlement Instructions:

TABLE 53 - USER PRIVILEGES (EXTENDED DATA SCOPE AT PARTY LEVEL)

USER	PRIVILEGE
X	Send New Settlement Instruction/Settlement Restriction on Securities either on a Securities Account or on Behalf of an External CSD

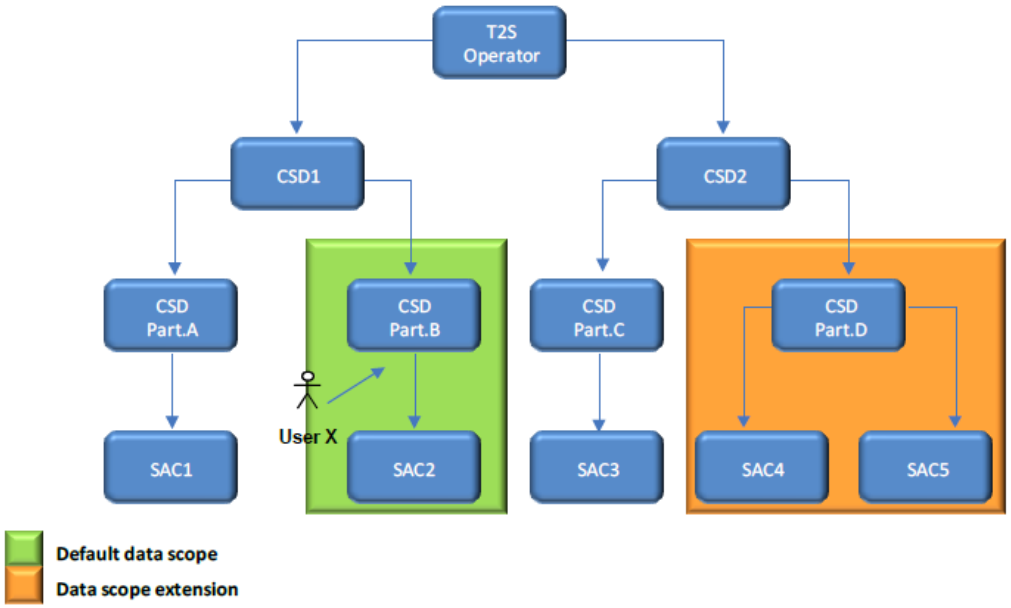
and the same privilege with specific reference to party CSD Part.D as a secured object [91]:

TABLE 54 - USER OBJECT PRIVILEGES (EXTENDED DATA SCOPE AT PARTY LEVEL)

USER	PRIVILEGE	OBJECT	OBJECT TYPE
X	Send New Settlement Instruction/Settlement Restriction on Securities either on a Securities Account or on Behalf of an External CSD	CSD Part.D	Party

The following diagram shows the resulting extend data scope for user X.

DIAGRAM 44 - EXTENDED DATA SCOPE AT PARTY LEVEL



The diagram shows that user X gets a default data scope including all the securities accounts of CSD Part.B (SAC2 only, in this example), plus a data scope extension which includes all securities accounts of CSD Part.D (SAC4 and SAC5). The resulting extended data scope of user X includes SAC2, SAC4 and SAC5.

EXAMPLE 68 - REDUCED DATA SCOPE

The user X, belonging to CSD Part.D, is granted the privilege to send new Settlement Instructions:

TABLE 55 - USER PRIVILEGES (REDUCED DATA SCOPE)

USER	PRIVILEGE	DENY [92]
X	Send New Settlement Instruction/Settlement Restriction on Securities either on a Securities Account or on Behalf of an External CSD	False

91 For details on the various types of assignments for an object privilege, see section Configuration of privileges [▸ 171].

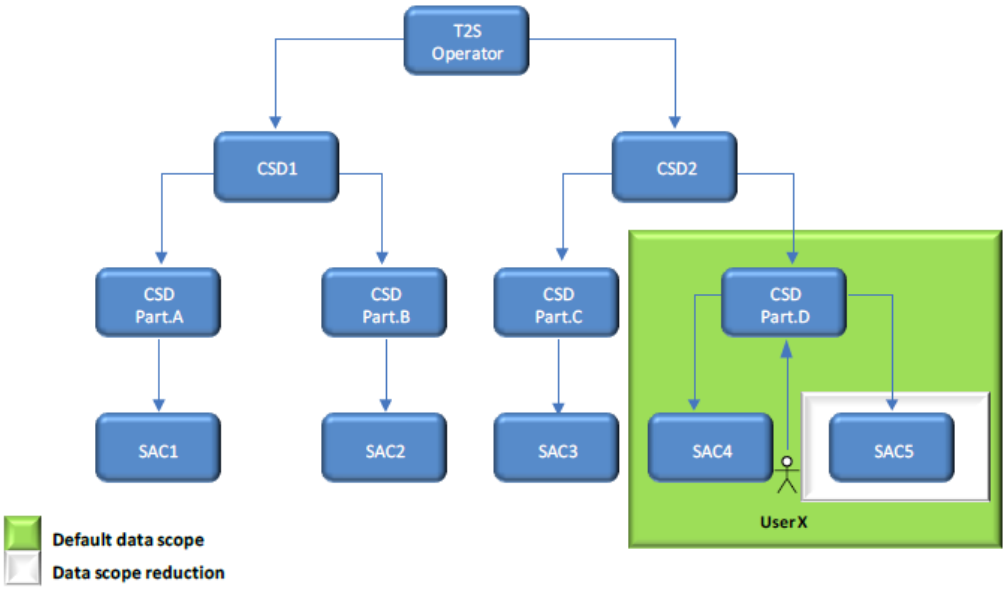
92 See section Configuration of privileges [▸ 171] for a definition of the Deny option.

This user is then denied the same privilege with specific reference to securities account SAC5 as a secured object:

TABLE 56 - USER OBJECT PRIVILEGES (REDUCED DATA SCOPE)

USER	PRIVILEGE	OBJECT	OBJECT TYPE	DENY
X	Send New Settlement Instruction/Settlement Restriction on Securities either on a Securities Account or on Behalf of an External CSD	SAC5	Securities Account	True

DIAGRAM 45 - REDUCED DATA SCOPE



The diagram shows that user X gets a default data scope including all the securities accounts of CSD Part.D (SAC4 and SAC5), minus the data scope reduction which includes SAC5. The resulting reduced data scope of user X includes SAC4 only.

1.3.3.2 Access rights configuration

This section presents how roles, privileges, secured objects and secured groups can be configured in T2S in order to grant each user with the appropriate set of access rights.

1.3.3.2.1 Configuration of users

Links between users and parties

Each new user is linked to the same party which the creator user belongs to. An exception takes place when creating the first user of a party, i.e.

- When a T2S system administrator creates a new system administrator for a CSD or for a CB;
- When a CSD system administrator creates a new system administrator for one of its CSD participants;

- When a CB system administrator creates a new system administrator for one of its payment banks.

In all these cases the created user is linked to the party this user is going to administer.

Through the link with the relevant party, each user inherits a default data scope (See section Data scope [▸ 165]).The link between a user and a party cannot be changed, i.e. a user is always linked to the same party.

Party administrators

Each party must have at least one party administrator, i.e. a user being granted specific system privileges that allow its grantee to grant any roles and privileges previously granted to the grantee's party.

1.3.3.2.2 Configuration of privileges

Availability of privileges

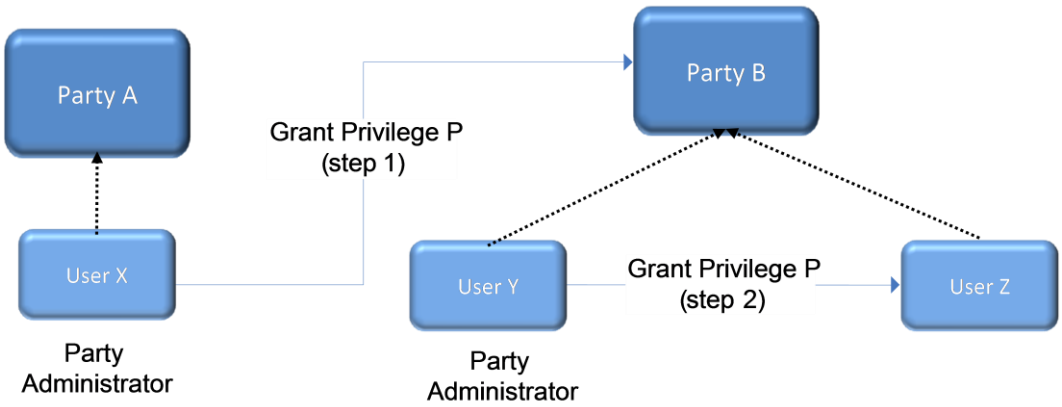
Each privilege, just after its creation, is available to the party administrator(s) of the T2S Operator only. This means that party administrators of all the other parties cannot grant this privilege to their users.

A privilege becomes available to a party administrator of a party different from the T2S Operator only after this privilege has been granted to this party. From this moment on, the party administrator can grant this privilege, according to the rules defined in the following sections.

This implies that a two-step process is required in order to grant a specific privilege to a user belonging to a party different from the T2S Operator. In the first step, the privilege is granted to the relevant party (so that it becomes available to the party administrator(s) of this party). With the second step, one of the party administrators grants the privilege to the relevant user.

The following diagram illustrates the access rights configuration steps needed to grant a user Z of a Party B a given privilege P that is already available to the party administrator X of another party A. [93]

DIAGRAM 46 - ACCESS RIGHTS CONFIGURATION STEPS



The two configuration steps are as follows:

93 Party A may be the T2S Operator or any other party in T2S which was previously granted privilege P.

- User X, as a party administrator of party A, grants privilege P to party B. From this moment on, privilege P becomes available to the party administrator Y of party B.
- User Y, as a party administrator of party B, grants privilege P to user Z. From this moment on, user Z can trigger the T2S user functions linked to privilege P.

Granting system privileges

System privileges can be granted to roles, users and parties. When granting a system privilege, the grantor specifies appropriate values for the three following assignment options: Deny option, Administration option and Four-Eyes option.

TABLE 57 - PRIVILEGE ASSIGNMENT OPTIONS

OPTION	DESCRIPTION
Deny	This option specifies whether the associated T2S user function is allowed (Deny is False) or explicitly denied (Deny is True).
Administration	If the grantee of the privilege is a user or a role, this option specifies whether the grantee is allowed to grant the same privilege to another user or role of the same party (Administrator is True) or not (Administrator is False). If the grantee of the privilege is a party, this option specifies whether the party administrators of the grantee party is allowed to grant the same privilege only to users and roles of the same party (Administrator is False) or also to other parties (Administrator is True).
Four-Eyes	This option specifies whether the grantee of the privilege is allowed to use the function associated to the privilege according to the Two-Eyes (Four-Eyes is False) or Four-Eyes (Four-Eyes is True) principles. This option is relevant only when the Deny option is set to False and it is always not relevant for privileges related to queries.

Object privileges can also be granted as system privileges. In this case, the object privilege is granted without specifying any secured object or secured group. This action results in granting the given privilege on all the objects belonging to the relevant default data scope. For example, granting a user of a CSD with the object privilege Update Securities Account without specifying a given securities account or a given group of securities account, results in granting the user with the privilege to update all the securities accounts of the CSD.

EXAMPLE 69 - ASSIGNMENT OF SYSTEM PRIVILEGES TO ROLES

The following table shows some examples of assignment of system privileges to roles:

TABLE 58 - ASSIGNMENT OF SYSTEM PRIVILEGES TO ROLES

ROW	ROLE	PRIVILEGE	DENY	ADMIN	FOUR-EYES
1	Securities Account Management	Send New Settlement Instruction/Settlement Restriction on Securities either on a Securities Account or on Behalf of an External CSD	False	False	False
2	Securities Account Management	Securities Account Reference Data Query	False	False	not relevant
3	Securities Account Administration	Send Settlement Instruction with non-modifiable flag activated	True	True	not relevant
4	Securities Account Administration	Securities Account Reference Data Query	True	True	not relevant
5	Party Management	Create Party	False	False	True
6	Party Management	Update Party	False	False	True
6	Party Management	Delete Party	False	False	True
7	Party Management	Party Reference Data Query	False	True	not relevant

For each assignment of a system privilege to a role, three additional attributes define the features of such assignment.

For example, according to row 1, the privilege to send new Settlement Instructions is assigned to the Securities Account Management role:

- Without Deny, i.e. users linked to the Securities Account Management role can send new Settlement Instructions according to the Two-Eyes principle (as the privilege is assigned without Four-Eyes);
- Without Admin, i.e. users linked to the Securities Account Management role cannot grant the privilege to send new Settlement Instructions to other roles and users.

As per row 2, the privilege to query securities accounts is assigned to the Securities Account Management role with the same assignment options as in row 1. [94]

According to row 3, the privilege to send new Settlement Instructions with non-modifiable flag activated is assigned to the Securities Account Administration role:

- With Deny, i.e. users linked to the Securities Account Administration role cannot send new Settlement Instructions with non-modifiable flag activated;
- With Admin, i.e. users linked to the Securities Account Administration role can grant the privilege to send new Settlement Instructions with non-modifiable flag activated to other roles and users of the same party, according to the Two-Eyes principle or to the Four-Eyes principle (as the privilege is assigned without Four-Eyes).

94 In this case the setting for the Four Eyes assignment option is not applicable, as the privilege refers to a query.

Row 4 of the table stipulates that the privilege to query securities accounts is assigned to the Securities Account Administration role with the same assignment options as in row 3.

As a whole, rows from 1 to 4 result in a segregation of duties between business users and access rights administrators. In fact, users linked to the Securities Account Management role can query and instruct securities accounts, but they cannot configure the same access rights for any other user. On the contrary, users linked to the Securities Account Administration role cannot query or instruct securities accounts, but they can configure these access rights for other users.

According to row 5 the privilege to create parties is assigned to the Party Management role:

- Without Deny, i.e. users linked to the Party Management role can create parties according to the Four-Eyes principle only;
- Without Admin, i.e. users linked to the Party Management role cannot grant the privilege to create parties to other roles and users.

As per row 6, the privilege to maintain parties is assigned to the Party Management role with the same assignment options.

Finally, according to row 7, the privilege to query parties is assigned to the Party Management role:

- Without Deny, i.e. users linked to the Party Management role can query parties;
- With Admin, i.e. users linked to the Party Management role can grant the privilege to query parties to other roles and users of the same party.

As a whole, rows from 5 to 7 only result in a partial segregation of duties between business users and access rights administrators. In fact:

- Business users linked to the Party Management role can create and maintain parties, but they cannot configure the same access rights for any other user;
- On the contrary, access rights administrators linked to the Party Management role can query parties and they can also grant the same privilege to other users.

EXAMPLE 70 - ASSIGNMENT OF SYSTEM PRIVILEGES TO USERS

The following table shows two examples of assignment of system privileges to users:

TABLE 59 - ASSIGNMENT OF SYSTEM PRIVILEGES TO USERS

ROW	PRIVILEGE	USER	DENY	ADMIN	FOUR-EYES
1	Create Security	UX	False	False	False
2	Create Security	UY	True	True	False

For each assignment of a system privilege to a user, three additional attributes define the features of such assignment.

According to row 1, the privilege to create securities is assigned to user U_X:

- Without Deny, i.e. user U_X can create securities according to the Two-Eyes principle (as the privilege is assigned without Four-Eyes);

- Without Admin, i.e. user U_X cannot grant the privilege to create securities to other roles and users.

Similarly, row 2 stipulates that the privilege to create securities is assigned to user U_Y:

- With Deny, i.e. user U_Y cannot create securities;
- With Admin, i.e. user U_Y can grant the privilege to create securities to other roles and users of the same party, according to the Two-Eyes principle or to the Four-Eyes principle (as the privilege is assigned without Four-Eyes).

As a whole, this configuration results in a full segregation of duties between business users and access rights administrators. In fact, user U_X can create securities, but without having the possibility to grant the same privilege to any other user. Vice versa, user U_Y can configure this privilege for other users, but without having the possibility to use it.

EXAMPLE 71 - ASSIGNMENT OF SYSTEM PRIVILEGES TO PARTIES

The following table shows one example of assignment of a system privilege to a party:

TABLE 60 - ASSIGNMENT OF SYSTEM PRIVILEGES TO PARTIES

PRIVILEGE	PARTY	DENY	ADMIN	FOUR-EYES
T2S Dedicated Cash Account Reference Data Query	Payment Bank A	False	True	False

For each assignment of a system privilege to a party, three additional attributes define the features of such assignment. In this example, the privilege to query T2S dedicated cash accounts is assigned to the payment bank A:

- Without Deny, i.e. parties administrators of the payment bank A can grant the privilege to query T2S dedicated cash accounts to other roles and users of the same party;
- With Admin, i.e. parties administrators of the payment bank A can grant the privilege to query T2S dedicated cash accounts to other parties.

The Four-Eyes attribute is set to false but it is not relevant for this example, as the privilege refers to a Query.

Granting object privileges

Like system privileges, object privileges as well can be granted to roles, users and parties. However, in this case it is also necessary to specify the secured object(s) on which the privilege is going to be granted. In this respect, three different options are possible:

- To grant the privilege on a secured object. As a result, the grantee is assigned the relevant privilege with specific reference to the given secured object. For example, this option makes it possible to grant a user with the privilege to initiate immediate liquidity transfer orders debiting a specific T2S dedicated cash account;
- To grant the privilege on a secured group. As a result, the grantee is assigned the relevant privilege with specific reference to all the secured objects included in the given secured group (See section Configuration of secured objects and secured groups [▸ 185]). For example, this option makes it possible to grant

a user with the privilege to display reference data of all the securities accounts included in a previously defined secured group of securities accounts;

- To grant the privilege on a party. As a result, the grantee is assigned the relevant privilege with specific reference to all the secured objects belonging to the given party. For example, this option makes it possible to grant a user with the privilege to send Settlement Instructions against all the securities accounts of a party. [95]

Also when granting object privileges, T2S requires the specification of appropriate values for the Deny option, the Administration option and the Four-Eyes option.

EXAMPLE 72 - ASSIGNMENT OF OBJECT PRIVILEGES TO ROLES

Object privileges can be assigned to roles, users and parties. The following table shows three examples of assignment of object privileges to roles:

TABLE 61 - ASSIGNMENT OF OBJECT PRIVILEGES TO ROLES

ROW	ROLE	PRIVILEGE	OBJECT	OBJECT TYPE	DENY	ADMIN	FOUR-EYES
1	R01	Securities Account Position Query	SAC1	Securities Account	False	False	False
2	R02	Securities Account Position Query	SAC2	Securities Account	False	True	False
3	R01	Send New Settlement Instruction/Settlement Restriction on Securities either on a Securities Account or on Behalf of an External CSD	SAC1	Securities Account	False	False	True

For each assignment of an object privilege to a role, three additional attributes define the features of such assignment.

For example, according to row 1, the privilege to query the securities account SAC1 is assigned to the role R01:

- Without Deny, i.e. users linked to the role R01 can query the securities account SAC1;
- Without Admin, i.e. users linked to the role R01 cannot grant the privilege to query the securities account SAC1 to other roles and users of the same party.

Row 2 stipulates that the privilege to query the securities account SAC2 is assigned to the role R01:

- Without Deny, i.e. users linked to the role R01 can query the securities account SAC2;
- With Admin, i.e. users linked to the role R01 can grant the privilege to query the securities account SAC2 to other roles and users of the same party.

95 If the party is a CSD participant, then the grantee can instruct all the securities accounts of this CSD participant. If the party is a CSD, then the grantee can instruct all the securities accounts of all the CSD participants of this CSD.

Finally, according to row 3, the privilege to send new Settlement Instructions referencing the securities account SAC1 is assigned to the role R01:

- Without Deny, i.e. users linked to the role R01 can send new Settlement Instructions referencing the securities account SAC1 according to the Four-Eyes principle only (as the privilege is assigned with Four-Eyes);
- Without Admin, i.e. users linked to the role R01 cannot grant the privilege to send new Settlement Instructions referencing the securities account SAC1 to other roles and users of the same party.

EXAMPLE 73 - ASSIGNMENT OF OBJECT PRIVILEGES TO USERS

The following table shows one example of assignment of an object privilege to a user:

TABLE 62 - ASSIGNMENT OF OBJECT PRIVILEGES TO USERS (A)

PRIVILEGE	OBJECT	OBJECT TYPE	USER	DENY	ADMIN	FOUR-EYES
Send New Settlement Instruction/Settlement Restriction on Securities either on a Securities Account or on Behalf of an External CSD	SAC1	Securities Account	U_X	False	False	True

For each assignment of an object privilege to a user, three additional attributes define the features of such assignment. In this example, the privilege to send new Settlement Instructions referencing the securities account SAC1 is assigned to user U_X:

- Without Deny, i.e. user U_X can send new Settlement Instructions referencing the securities account SAC1 according to the Four- Eyes principle (as the privilege is assigned with Four-Eyes);
- Without Admin, i.e. user U_X cannot grant the privilege to send new Settlement Instructions referencing the securities account SAC1 to other roles and users of the same party.

EXAMPLE 74 - ASSIGNMENT OF OBJECT PRIVILEGES TO PARTIES

The following table shows two examples of assignment of object privileges to parties:

TABLE 63 - ASSIGNMENT OF OBJECT PRIVILEGES TO PARTIES (A)

PRIVILEGE	OBJECT	OBJECT TYPE	PARTY	DENY	ADMIN	FOUR-EYES
Securities Account Position Query	SAC1	Securities Account	CB A	False	True	False
Securities Account Position Query	SAC1	Securities Account	Payment Bank B	False	False	False

For each assignment of an object privilege to a party, three additional attributes define the features of such assignment. In this example, the privilege to query the securities account SAC1 is assigned to the central bank A:

- Without Deny, i.e. parties administrators of the central bank A can grant the privilege to query the securities account SAC1 to other roles and users of the same party;

- With Admin, i.e. parties administrators of the central bank A can grant the privilege to query the securities account SAC1 to other parties.

Similarly, the privilege to query the securities account SAC1 is assigned to the payment bank B:

- Without Deny, i.e. parties administrators of the payment bank B can grant the privilege to query the securities account SAC1 to other roles and users of the same party;
- Without Admin, i.e. parties administrators of the payment bank B cannot grant the privilege to query the securities account SAC1 to other parties.

Contradicting privileges

Each system privilege and each object privilege can be granted to a role, a user or a party only once; however if a user or party has already been granted a system or object privilege via role it is still possible to assign the same privilege directly. In this case the directly granted privilege has priority over the one granted via role. This is in order to prevent the possibility to grant contradicting privileges to the same role, user or party, e.g.:

- The same user being allowed (grant with deny option set to false) and not allowed (grant with deny option set to true) to send new Settlement Instructions;
- The same role being assigned the privilege to input an immediate liquidity transfer order both according to the Two-Eyes principle and to the Four-Eyes principle.

For this reason, when granting a system privilege or an object privilege to a role, a user or a party, T2S applies the following rules:

- a system privilege can be granted to a role, a user or a party if and only if the role, the user or the party is not yet linked directly to the same system privilege;
- an object privilege on a given object or group of objects can be granted to a role, a user or a party if and only if the role, the user or the party is not yet linked directly to the same object privilege on the same object or group of object;
- a role can be granted to a user or a party if and only if the user or the party is not yet linked, directly or indirectly, to one or more system privileges contained in the role;
- These rules imply that one privilege can always be granted both as a system privilege and as an object privilege to the same role, user or party without resulting in a contradicting configuration. This also applies when granting the same object privilege on two different objects or group of objects to the same role, user or party.

The following tables show some examples on the assignment of contradicting and non-contradicting privileges.

TABLE 64 - ASSIGNMENT OF CONTRADICTING PRIVILEGES (A)

ROW	PRIVILEGE	PRIVILEGE TYPE	OBJECT	GRANTEE	DENY	ADMIN	FOUR-EYES
1	Update Security	System	ISIN00001	User A	False	False	False
2	Update Security	System	ISIN00001	User A	True	False	False

The above configuration is rejected; it is not possible to assign the same system privilege to the same user regardless of the value of the Deny flag. If Row 1 is created first, it will not be possible to create Row 2. This prevents the assignment of privileges representing a contradicting grant (in this example, the two privileges respectively allow and forbid the Update of Securities ISIN00001).

TABLE 65 - ASSIGNMENT OF CONTRADICTING PRIVILEGES (B)

ROW	PRIVILEGE	PRIVILEGE TYPE	OBJECT	GRANTEE	DENY	ADMIN	FOUR-EYES
1	Update Security	System	n/a	User A	False	False	False
2	Update Security	Object	ISIN00001	User A	True	False	False
3	Update Security	Object	ISIN29021	User A	False	False	False

The above configuration is allowed. It is possible to assign the same Privilege both at System and Object level. Row 1 grants generic access to the Update Securities function on the default data scope of User A. Row 2 blocks Update access to ISIN00001; for example, if ISIN00001 is within the default data scope of User A, the creation of Rows 1 and 2 corresponds to allowing User A to update all the Securities in its own default data scope with the exception of ISIN00001.

Additionally, Row 3 grants the same Update rights on ISIN29021. This is not in contradiction with the other privilege assignments, but is meaningful only if ISIN29021 is outside of User A's default data scope. Otherwise, it is redundant with row 1.

TABLE 66 - ASSIGNMENT OF CONTRADICTING PRIVILEGES (C)

ROW	PRIVILEGE	PRIVILEGE TYPE	OBJECT	GRANTEE	DENY	ADMIN	FOUR-EYES
1	Update Security	Object	ISIN00001	User A	False	False	False
2	Update Security	Object	ISIN00001	User A	False	False	True

Similarly to the first example, this configuration is rejected. It is not possible to assign the same privilege with different values for the Four-Eyes flag.

TABLE 67 - ASSIGNMENT OF CONTRADICTING PRIVILEGES (D)

ROW	PRIVILEGE	PRIVILEGE TYPE	OBJECT	GRANTEE	DENY	ADMIN	FOUR-EYES
1	Update Security	Object	ISIN00001	Role X	True	False	False
2	Update Security	Object	ISIN00001	User A	False	False	False

The above configuration is allowed, but the system blocks any attempt to grant Role X to User A. Doing so would result in a contradicting configuration similar to assigning the same privilege twice directly to User A.

TABLE 68 - ASSIGNMENT OF CONTRADICTING PRIVILEGES (E)

ROW	PRIVILEGE	PRIVILEGE TYPE	OBJECT	GRANTEE	DENY	ADMIN	FOUR-EYES
1	Update Security	System	n/a	Role A	False	False	False
2	Update Security	System	n/a	USER A (through Role A)	False	False	False
3	Update Security	System	n/a	USER A directly	False	False	True

The above configuration is allowed. It is possible to assign the same Privilege firstly via Role and then directly to a party or a user. As a result the user A can update securities only in four-eyes mode.

Revoking privileges

System privileges and object privileges can be revoked from roles, users and parties.

When revoking a system privilege or an object privilege from the user, this just results in the removal of the privilege from the list of privileges linked to the user.

When revoking a system privilege or an object privilege from a role, this results in the removal of the privilege from the list of privileges linked to the role. Consequently, all the other roles, users and parties linked to the role are not linked anymore to the privilege.

When revoking a system privilege or an object privilege from a party, T2S applies a cascade effect. This results in the removal of the privilege:

- from the list of privileges linked to the party and
- from the list of privileges linked to all the roles and users of the party.

The following table shows all the possible scenarios for revoking privileges that are allowed in T2S, their link with the cascade process and how party administrators of CDSs and CBs can ensure that all the privileges revoked from one of their parties are revoked also from all the users of the same party:

1
2

TABLE 69 - CASCADE PROCESS WHEN REVOKING PRIVILEGES

Function	From	Cascade	Propagation to users
Revoke Privilege	User	n/a	As the grantee is already a user, there is no need to trigger any cascade process.
Revoke Privilege	Role	No	If the party administrator of the CSD participant [96] granted a privilege included in the role directly to other users of the CSD participant, then the removal of this privilege from the role would not revoke the same privilege from these users. In fact, when revoking a privilege from a role, T2S does not trigger the cascade process as this may result in unintended removal of privileges from the users of the CSD participant. For example, even a simple movement of a privilege between two roles assigned to the same CSD participant (i.e. revoking the privilege from the first role and granting it to the latter) would imply the removal of the same privilege from all the users of this CSD participant and this would oblige the party administrator of the CSD participant to grant again this privileges to all the impacted users. In order to ensure that the relevant privilege is revoked

96 What is described in this table for CSD participants applies as well to payment banks and external CSDs.

Function	From	Cascade	Propagation to users
			also from the users of the CSD participant (if this is the intended goal), the party administrator of the CSD should grant directly this privilege to the CSD participant and then revoke it, as this will trigger the cascade process related to the Revoke Privilege function from Party (see next row of this table).
Revoke Privilege	Party	Yes	T2S triggers automatically the cascade process, which ensures that privileges revoked from a party are also revoked from all the users and roles of the same party.

The cascade process is automatically triggered in a deferred mode one time per day. However, in case the party administrator needs the cascade process to take place immediately, this can be achieved by contacting the T2S Operator, as the T2S Operator can trigger this process on demand also intraday.

1.3.3.2.3 Configuration of roles

Links between roles

T2S supports a role-based access control (RBAC) model. This results in the possibility to inherit privileges from two or more roles.

Granting roles

Roles can be granted to users and parties.

When granting a role to a user, the grantee user inherits all the privileges of the granted role, i.e. all the privileges linked to the granted role.

When granting a role to a party, the grantee party inherits all the privileges of the granted role, i.e. all the privileges to the granted role.

Revoking roles

Roles can be revoked from users and parties.

When revoking a role from a user, this user loses all the privileges of the revoked role, i.e. all the privileges linked to the revoked role.

When revoking a role from a party, this party loses all the privileges of the revoked role, i.e. all the privileges linked to the revoked role.

Both when revoking roles from users and from parties, T2S does not apply a cascade effect.

The following table shows all the possible scenarios for revoking roles that are allowed in T2S, their link with the cascade process and how party administrators of CDSs and CBs can ensure that all the roles revoked from one of their parties (and all the privileges included in these roles) are revoked also from all the users of the same party:

TABLE 70 - CASCADE PROCESS WHEN REVOKING ROLES

Function	From	Cascade	Propagation to Users
Revoke Role	User	n/a	As the grantee is already a user, there is no need to trigger any cascade process.
Revoke Role	Party	No	If the party administrator of the CSD participant [97] granted the role (or a privilege included in the role) to any users of the CSD participant, then the revoking of this role from the party would not revoke the same role (or the privilege included in the role) from these users. In fact, when revoking a role from a party, T2S does not trigger the cascade process as this may result in unintended removal roles (or privileges) from the users of the CSD participant [98]. In order to ensure that the relevant role is revoked also from the users of the CSD participants, the party administrator of the CSD should revoke all the privileges

97 What is described in this table for CSD participants applies as well to payment banks and external CSDs.

98 See Table 69 - Cascade Process when Revoking Privileges [▶ 181] for further details.

Function	From	Cascade	Propagation to Users
			included in the role from the role itself and then delete the role. It should be noted that this approach can be applied without unintended side effects on other CSD participants only if the role was specifically created for (and assigned to) the relevant CSD participant only, otherwise the procedure just described would also have an effect on all CSD participants (and on all their users) being granted with the same role. Furthermore, in order to ensure that any privilege belonging to the role and that was granted directly to users of the CSD participants is also revoked from these users, the party administrator of the CSD should grant directly this privilege to the CSD Participant and then revoke it, as this will trigger the cascade process related to the Revoke Privilege function from Party (see Table 69 - Cascade Process when Revoking Privileges [182]).

The cascade process is automatically triggered in a deferred mode one time per day. However, in case the party administrator needs the cascade process to take place immediately, this can be achieved by contacting the T2S Operator, as the T2S Operator can trigger this process on demand also intraday.

1.3.3.2.4 Configuration of secured objects and secured groups

T2S provides the possibility to create and maintain secured groups, i.e. sets of secured objects of the same type (See section Secured group [164]). Each secured group is defined by the following elements:

- The identifier of the secured group;

- The type of the secured group, i.e. the type of the secured objects that can be assigned to the secured group.

EXAMPLE 75 - CREATION OF A NEW SECURED GROUP

The following table shows the definition of a secured group of securities accounts.

TABLE 71 - CREATION OF A NEW SECURED GROUP

SECURED GROUP ID	SECURED GROUP TYPE
SGX	Securities Account

Each newly created secured group must also already include references to one or more secured objects. After its creation, the secured group can be assigned additional secured objects, provided that they are the same type as the secured group. Secured objects previously assigned to a secured group can also be removed from the same secured group.

EXAMPLE 76 - ASSIGNEMENT OF SECURED OBJECTS TO A SECURED GROUP

The following table shows the assignment of three secured objects, namely three securities accounts, to one secured group.

TABLE 72 - ASSIGNEMENT OF SECURED OBJECTS TO A SECURED GROUP

SECURED GROUP ID	SECURED OBJECT ID
SGX	ABC
SGX	XYZ
SGX	MNO

Object privileges can be granted on secured groups to roles, users and parties.

EXAMPLE 77 - ASSIGNMENT OF OBJECT PRIVILEGES ON SECURED GROUPS

The following tables show several examples of assignment of object privileges on a secured group SGX of securities accounts to roles, users and parties:

TABLE 73 - ASSIGNMENT OF OBJECT PRIVILEGES ON SECURED GROUPS TO ROLES

ROLE	PRIVILEGE	OBJECT	OBJECT TYPE	DENY	ADMIN	FOUR-EYES
R01	Send New Settlement Instruction/Settlement Restriction on Securities either on a Securities Account or on Behalf of an External CSD	SGX	Secured Group	False	False	True
R01	Securities Account Position Query	SGX	Secured Group	False	False	False

TABLE 74 - ASSIGNMENT OF OBJECT PRIVILEGES ON SECURED GROUPS TO USERS

PRIVILEGE	OBJECT	OBJECT TYPE	USER	DENY	ADMIN	FOUR-EYES
Update Securities Account	SGX	Secured Group	Uy	False	False	True

TABLE 75 - ASSIGNMENT OF OBJECT PRIVILEGES ON SECURED GROUPS TO PARTIES

PRIVILEGE	OBJECT	OBJECT TYPE	PARTY	DENY	ADMIN	FOUR-EYES
Securities Account Position Query	SGX	Secured Group	CSD Part. A	False	True	False
Update Securities Account	SGX	Secured Group	CSD Part. A	False	False	False
Delete Securities Account	SGX	Secured Group	CSD Part. A	False	False	True

For each assignment of an object privilege to a role, three additional attributes define the features of such assignment.

In this example:

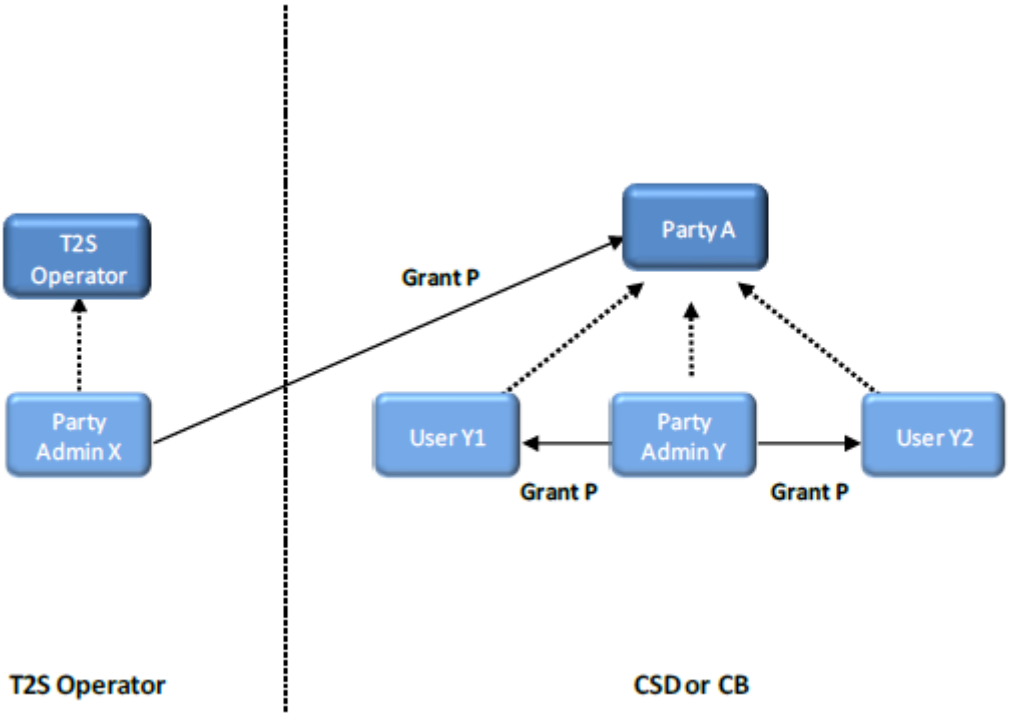
- According to Table 73 - Assignment of Object Privileges on Secured Groups to Roles [▸ 186], users granted with role R01 are authorised to query and to send new Settlement Instructions according to the Four-Eyes principle referencing all securities accounts included in the secured group SGX. Users granted with role R01, however, cannot grant the same privileges to other roles and users (as the administration option is set to false);
- Table 74 - Assignment of Object Privileges on Secured Groups to Users [▸ 187] stipulates that user U_y can update according to the Four-Eyes principle all securities accounts included in the secured group SGX. User U_y, however, cannot grant the same privilege to other roles and users (as the administration option is set to false);
- Finally, as per Table 75 - Assignment of Object Privileges on Secured Groups to Parties [▸ 187], the CSD participant A is granted with the privileges to query, update (according to the Two-Eyes principle) and delete (according to the Four-Eyes principle) all securities accounts included in the secured group SGX. This implies that a party administrator of the CSD participant A can grant the same privileges to other users and roles of the same party. Furthermore, owing to the specific configuration of the administration option for the three privileges, a party administrator of the CSD participant A can only grant the privilege to query all securities accounts of the secured group SGX to other parties (as the administration option is set to true for this privilege only).

1.3.3.3 Access rights configuration process

As described in section Configuration of privileges [▸ 172], before the party administrator of a given party can grant a privilege to a user of the same party, the same privilege has to be granted to the same party, so that it becomes available to the party administrator(s) of the party.

On this basis, the following diagram illustrates the steps needed for granting a given privilege P to the users of a CSD or of a CB (identified as Party A in the diagram).

DIAGRAM 47 - ACCESS RIGHTS CONFIGURATION PROCESS (A)

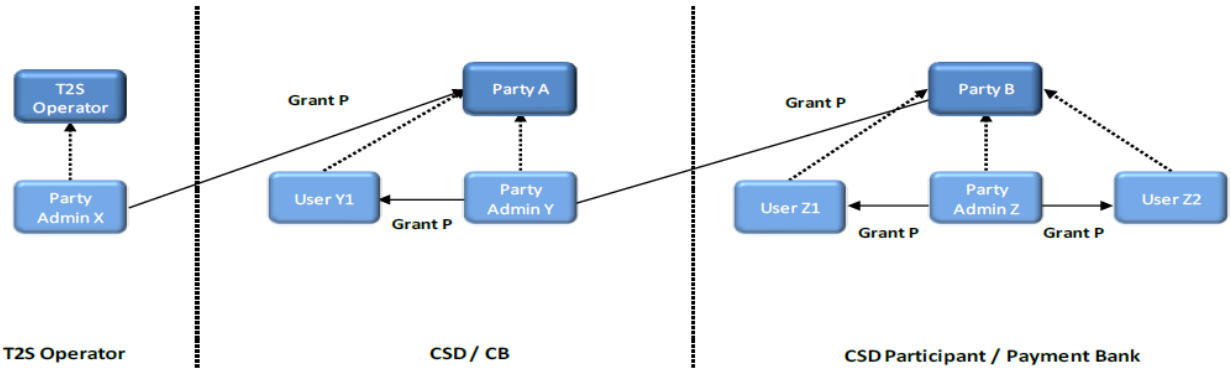


The diagram shows that the two required steps are as follows:

- User X, as a party administrator of the T2S Operator, grants the privilege P to the party A;
- User Y, as a party administrator of the party A, grants the privilege P to all the relevant users (in this case, users Y_1 and Y_2).

The same process applies when a CSD or a CB needs to configure access rights for their CSD participants or for their payment banks, respectively. The following diagram illustrates all the steps needed for granting a given privilege P to the users of a CSD participant or of a payment bank (party B in the diagram), via the relevant CSD or CB (party A in the diagram).

DIAGRAM 48 - ACCESS RIGHTS CONFIGURATION PROCESS (B)



The diagram shows that the three required steps are as follows:

- User X, as a party administrator of the T2S Operator, grants the privilege P to the party A (i.e. to a CSD or to a CB);
- User Y, as a party administrator of the party A, grants the privilege P to the party B (i.e. to a CSD participant or to a payment bank, respectively);
- User Z, as a party administrator of the party B, grants the privilege P to the relevant users (in this case users Z_1 and Z_2).

In addition, the diagram shows that user Y, as a party administrator of the party A, can also grant the privilege P to the user Y_1, as this user belongs to the same party.

These two examples illustrates that the access rights configuration process in T2S consists in two main tasks:

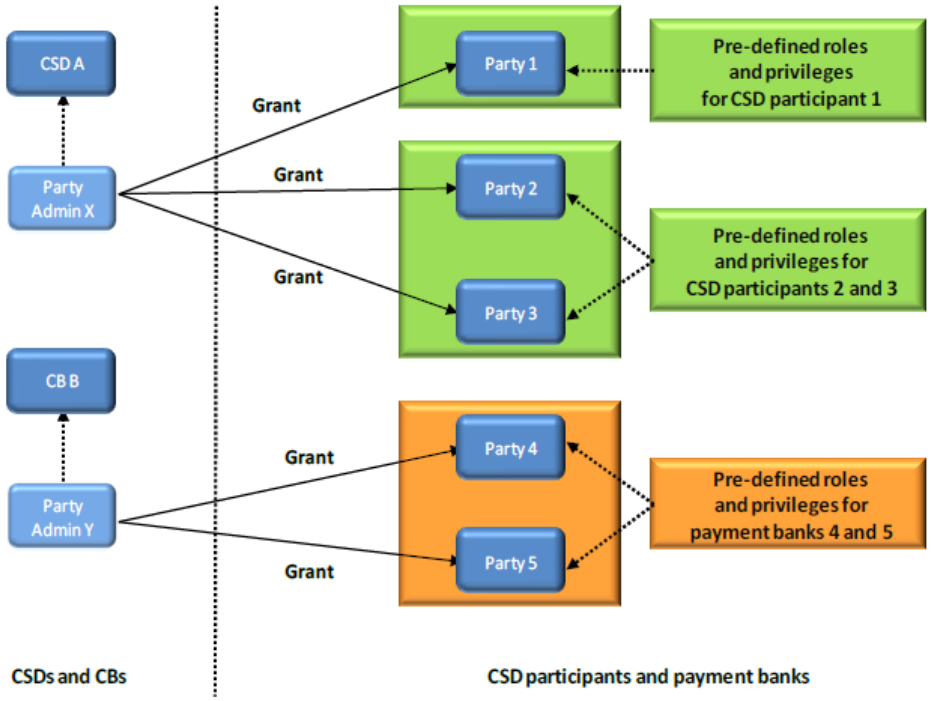
- Configuration of access rights at party level
- Configuration of access rights at user level

1.3.3.3.1 Configuration of access rights at party level

This task consists in the assignment of the relevant set of roles and privileges to a given party in T2S. A party administrator of the T2S Operator performs this task for the configuration of access rights of CSDs and CBs.

The following diagram shows an example in which the party administrator of the T2S Operator grants to all the CSDs the same set of roles and privileges. This set includes all the privileges needed by the CSDs and all the privileges needed by the CSD participants. Similarly, the T2S Operator grants to all the CBs the same set of roles and privileges, including also all the privileges needed by the payment banks.

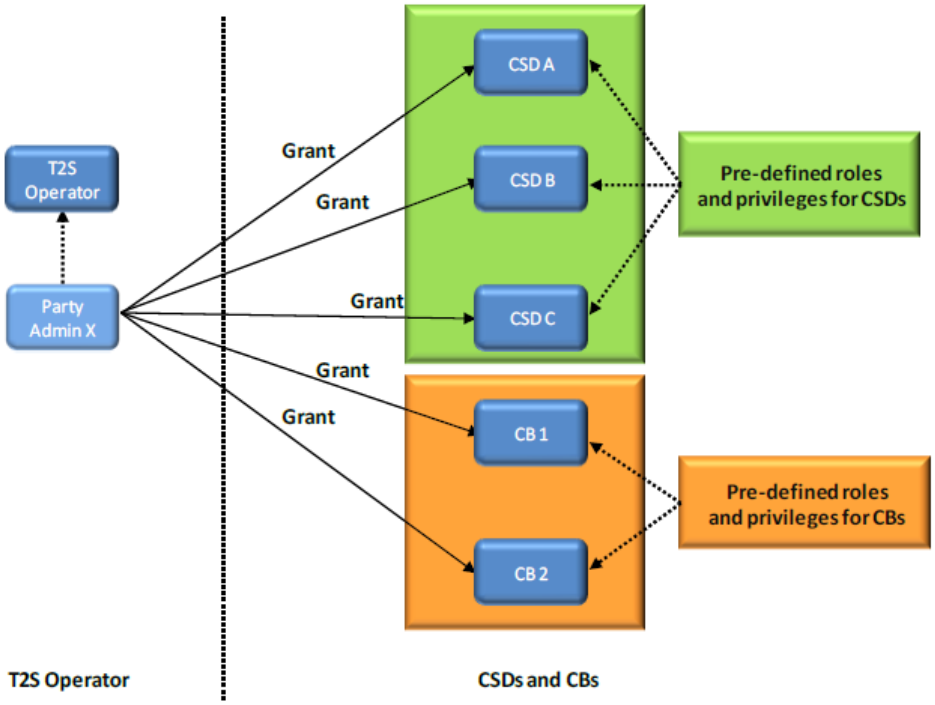
EXAMPLE 78 - CONFIGURATION OF ACCESS RIGHTS AT PARTY LEVEL BY THE T2S OPERATOR



A party administrator of each CSD assigns the relevant set of roles and privileges to all its CSD participants, whereas a party administrator of each CB assigns the relevant set of roles and privileges to all its payment banks.

The following diagram shows an example in which the party administrator of a CSD A configures the relevant access rights for three CSD participants Party 1, Party 2 and Party 3. This results in two different set of roles and privileges, the first one being granted to the CSD participant Party 1 only, the latter being assigned to both CSD participants Party 2 and Party 3. Similarly, the party administrator of a CB B assigns the relevant access rights to two payment banks Party 4 and Party 5, this task resulting in the configuration of the same set of access rights for both payment banks Party 4 and Party 5.

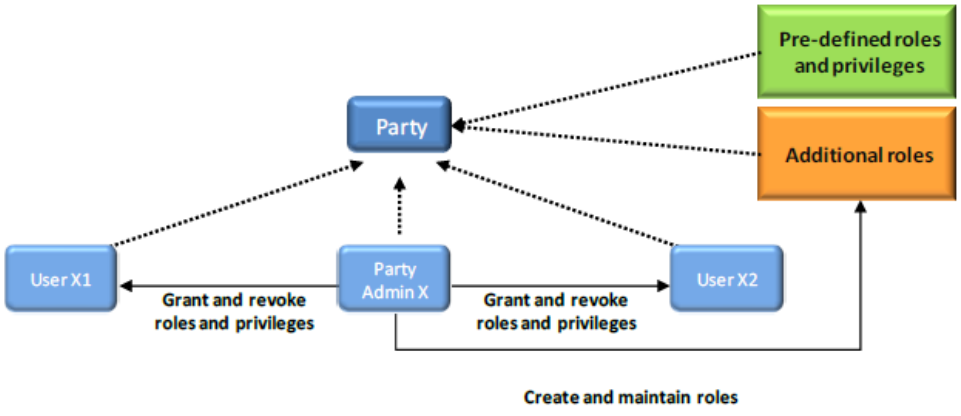
EXAMPLE 79 - CONFIGURATION OF ACCESS RIGHTS AT PARTY LEVEL BY THE PARTY ADMINISTRATOR OF A CSD



1.3.3.3.2 Configuration of access rights at user level

After the configuration of access rights at party level has been set up for a given party, its party administrator(s) can perform the configuration of access rights at user level, in order to assign the appropriate roles and privileges to all the users of the given party.

DIAGRAM 49 - CONFIGURATION OF ACCESS RIGHTS AT USER LEVEL



The above diagram shows that the party administrator(s) can set up the appropriate access rights configuration for the users of the same party:

- By possibly creating and maintaining [99] additional roles, besides the ones previously granted at party level [100]

- By granting (and revoking) the (default and additional) roles and the (default) privileges to the users of the same party.

EXAMPLE 80 - POWER OF ATTORNEY AT SECURITIES ACCOUNT LEVEL

The CSD participant PTY_X holding the securities account SAC_X wants to give another party, identified by PTY_Y, the power of attorney to instruct a given securities account SAC_X.

This scenario can be modelled as follows:

TABLE 76 - ASSIGNMENT OF OBJECT PRIVILEGES TO PARTIES (B)

PRIVILEGE	OBJECT	OBJECT TYPE	PARTY	DENY	ADMIN	FOUR-EYES
Send New Settlement Instruction/Settlement Restriction on Securities either on a Securities Account or on Behalf of an External CSD	SAC_X	Securities Account	PTY_Y	False	False	False

The object privilege to send new Settlement Instructions referencing the securities account SAC_X is assigned:

- Without Deny, i.e. party administrators of PTY_Y can grant this privilege to other roles and users of the same party;
- Without Admin, i.e. party administrators of PTY_Y cannot give other parties the power of attorney to send new Settlement Instructions referencing this securities account;
- Without Four-Eyes, i.e. party administrators of PTY_Y can grant other roles and users of the same party with the privilege to send new Settlement Instructions referencing the securities account SAC_X, according to the Two-Eyes principle or to the Four-Eyes principle.

From now on, party PTY_Y has the power of attorney to send new Settlement Instructions referencing the securities account SAC_X of party PTY_X.

It is up to party administrators of PTY_Y to specify the actual roles and users of the same party that are granted the privilege to send new Settlement Instructions referencing the securities account SAC_X.

EXAMPLE 81 - POWER OF ATTORNEY AT PARTY LEVEL

The CSD participant PTY_X holding multiple securities accounts in T2S wants to give another party, identified by PTY_Y, the power of attorney to send new Settlement Instructions referencing all its securities accounts.

This scenario can be modelled as follows:

99 New Roles can only be created and maintained by the T2S Operator, CSD and CB parties. Payment Banks, CSD Participants and External CSDs can only grant/revoke Roles that have previously been granted to them by their CSD/CB.

100 These additional roles can only be granted with available privileges, i.e. privileges previously granted at party level.

TABLE 77 - ASSIGNMENT OF OBJECT PRIVILEGES TO PARTIES (C)

PRIVILEGE	OBJECT	OBJECT TYPE	PARTY	DENY	ADMIN	FOUR-EYES
Send New Settlement Instruction/Settlement Restriction on Securities either on a Securities Account or on Behalf of an External CSD	PTY_X	Party	PTY_Y	False	False	True

The object privilege to send new Settlement Instructions referencing securities accounts of party PTY_X is assigned:

- Without Deny, i.e. party administrators of PTY_Y can grant this privilege to other roles and users of the same party;
- Without Admin, i.e. party administrators of PTY_Y cannot give other parties the power of attorney to send new Settlement Instructions referencing the securities accounts of PTY_X;
- With Four-Eyes, i.e. party administrators of PTY_Y can grant other roles and users of the same party with the privilege to send new Settlement Instructions referencing any securities account of PTY_X, according to the Four- Eyes principle only.

From now on, party PTY_Y has power of attorney to send new Settlement Instructions referencing all securities accounts of party PTY_X.

It is up to party administrators of PTY_Y to specify the actual roles and users of the same party that are granted the privilege to send new Settlement Instructions referencing these securities accounts.

EXAMPLE 82 - SELECTIVE ACCESS AT SECURITIES ACCOUNT LEVEL

A party administrator of the CSD participant holding the securities account SAC_X wants to grant:

- User USR_Y the privilege to query this securities account;
- User USR_Z the privilege of querying and send new Settlement Instructions referencing this securities account.

This scenario can be modelled as follows:

TABLE 78 - ASSIGNMENT OF OBJECT PRIVILEGES TO USERS (B)

PRIVILEGE	OBJECT	OBJECT TYPE	USER	DENY	ADMIN	FOUR-EYES
Securities Account Position Query	SAC_X	Securities Account	USR_Y	False	False	False
Securities Account Position Query	SAC_X	Securities Account	USR_Z	False	False	False
Send New Settlement Instruction/Settlement Restriction on Securities either on a Securities Account or on Behalf of an External CSD	SAC_X	Securities Account	USR_Z	False	False	True

The privilege to query the securities account SAC_X is assigned:

- Without Deny, i.e. users USR_Y and USR_Z can query the securities account SAC_X;
- Without Admin, i.e. users USR_Y and USR_Z cannot grant the privilege to query the securities account SAC_X to any other roles and users of the same party;
- Without Four-Eyes, which is not relevant for a privilege related to a read-only function.

The privilege to send new Settlement Instructions referencing the securities account SAC_X is assigned:

- Without Deny, i.e. user USR_Z can send new Settlement Instructions referencing the securities account SAC_X;
- Without Admin, i.e. user USR_Z cannot grant the same privilege to other roles and users of the same party;
- With Four-Eyes, i.e. user USR_Z can send new Settlement Instructions referencing the securities account SAC_X according to the Four-Eyes principle only.

EXAMPLE 83 - SELECTIVE ACCESS AT GROUP OF SECURITIES ACCOUNTS LEVEL

A party administrator of the CSD participant holding securities accounts SAC_1, SAC_2 and SAC_3 wants to grant user USR_X the privilege to query these securities accounts.

This scenario can be modelled as follows:

TABLE 79 - ASSIGNMENT OF OBJECT PRIVILEGES TO USERS (C)

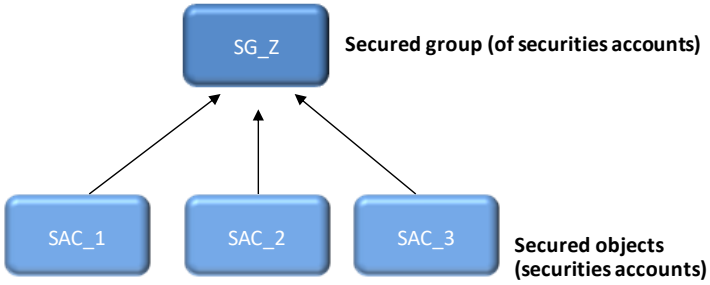
PRIVILEGE	OBJECT	OBJECT TYPE	USER	DENY	ADMIN	FOUR-EYES
Securities Account Position Query	SAC_1	Securities Account	USR_X	False	False	False
Securities Account Position Query	SAC_2	Securities Account	USR_X	False	False	False
Securities Account Position Query	SAC_3	Securities Account	USR_X	False	False	False

Alternatively, the same scenario can also be modelled as follows:

TABLE 80 - ASSIGNMENT OF OBJECT PRIVILEGES TO USERS (D)

PRIVILEGE	OBJECT	OBJECT TYPE	USER	DENY	ADMIN	FOUR-EYES
Securities Account Position Query	SG_Z	Secured Group	USR_X	False	False	False

where SG_Z is the group of secured objects defined as in the following diagram:



EXAMPLE 84 - CB ACCESS TO SECURITIES ACCOUNTS

A party administrator of the CSD Y holding the securities account SAC_A wants to grant its own CSD Participant PTY_X as well as CB PTY_Z with the privilege to query the securities account SAC_A.

This scenario can be modelled as follows:

TABLE 81 - ASSIGNMENT OF OBJECT PRIVILEGES TO PARTIES (D)

PRIVILEGE	OBJECT	OBJECT TYPE	PARTY	DENY	ADMIN	FOUR-EYES
Securities Account Position Query	SAC_A	Securities Account	PTY_X	False	True	False
Securities Account Position Query	SAC_A	Securities Account	PTY_Z	False	False	False

The privilege to query the securities account SAC_A is assigned by a party administrator of CSD PTY_Y to the CSD participant PTY_X

- Without Deny, i.e. party administrators of PTY_X can grant the privilege to query the securities account SAC_A to other roles and users of the same party;
- With Admin, i.e. party administrators of PTY_X can grant the privilege to query the securities account SAC_A to other parties;
- Without Four-Eyes, which is not relevant for a privilege related to a read-only function.

Moreover, the privilege to query the securities account SAC_A is assigned by a party administrator of the Y to the central bank PTY_Z

- Without Deny, i.e. party administrators of PTY_Z can grant the privilege to query the securities account SAC_A to other roles and users of the same party;
- Without Admin, i.e. party administrators of PTY_Z cannot grant the privilege to query the securities account SAC_A to other parties;
- Without Four-Eyes, which is not relevant for a privilege related to a read-only function.

From now on, the central bank PTY_Z can query the securities account SAC_A of the CSD Y.

It is up to party administrators of the central bank PTY_Z to specify the actual roles and users of the same party that are granted the privilege to query the securities account SAC_A.

1.3.4 Message subscription

1.3.4.1 Message subscription configuration

CSDs and CBs can configure, for themselves and for their directly connected parties, the specific set of messages (or copies of messages) they want to receive from T2S: [101]

- As interested party depending on the business case; e.g. the account owner (the respective interested parties can be extracted from the table below),

101 It is possible to receive copies of messages via A2A even if the original message was sent via U2A, provided that the messages are subject to copies.

- As third party if the appropriate access rights are granted.

As a general principle, in order to receive a certain message, a party must be identified as an "Interested Party" by T2S for the respective message.

Besides interested parties it is also possible for a third party to receive a message copy if the third party has been granted the necessary privilege and if the respective message subscription exists. By Interested Party it is meant a party which is involved in the business scenario processed in T2S. [102] In case a T2S Actor is an Interested Party for several reasons, it only receives the message once.

In order to define a list of third parties, each third party should be granted with the object privilege "Third Party receipt" on the relevant Interested Party. For detailed information on the Access Rights model and examples of privilege granting, see section Access rights [143]. Below is an example of privilege configuration related specifically to the case of third parties.

EXAMPLE 85 - SETUP OF THIRD PARTIES (A)

PRIVILEGE	OBJECT	OBJECT TYPE	PARTY	DENY	ADMIN	FOUR-EYES [103]
Third Party Receipt	CB A	Party	PAR1	False	False	False
Third Party Receipt	CB A	Party	PAR2	False	False	False

In the example above the privilege "Third Party Receipt" is assigned by Central Bank "CB A" (the Interested Party) twice to two different parties: PAR1 and PAR2. Based on this setup, PAR1 and PAR2 become third parties of CB A for the receipt of message copies, provided that the related message subscription for PAR1 and PAR2 is also set up.

The configuration of subscriptions of messages (and copies of messages) is based on the definition of a set of rules the T2S application uses for outgoing and incoming messages in order to determine to which subset of interested party(ies) (or to all if it is the case) the given message has to be sent or copied according to their preferences defined in this configuration. A Copy refers to a message sent to a party who is identified as Interested Party for the specific business case (see Table 77) but who is not the sender of the original message initiating the outgoing message.

Each message subscription rule set (including original and copy subscription) is defined by the following elements:

- The name and the description of the message subscription rule set;
- A validity period, specified by a mandatory initial date of validity and an optional final date of validity.
- A set of subscribing parties to which T2S sends all the messages matching the rule set.
- A set of rules defining the criteria according to which T2S checks whether a message has to be sent or not. These criteria are expressed on the basis of a pre-defined set of parameter types. Each rule is as-

102 Comprehensive information on interested parties for each message subject to copies is provided in Table 82 - Messages subject to copies [196].

103 Note that for the purposes of setting up third parties for the receipt of message copies, the value of the Four-Eyes field within the privilege is irrelevant.

signed a validity period, specified by a mandatory initial date of validity and an optional final date of validity. The validity period of a rule cannot exceed the validity period of the message subscription rule set it belongs to, i.e. the validity period of a rule cannot start before or end after the validity period of the relevant message subscription rule set.

- A positive/negative parameter according to which T2S should send/should not send a given message (if "positive", the rule set matches if one of its rules is satisfied);

The positive/negative parameter allows subscribing Parties to explicitly refuse to receive messages that match certain criteria. If set to negative it means that the Party/ies does not receive messages which match the rule set. Setting it to positive means that the Party/ies receive messages matching the rule set (i.e., the normal subscription behaviour). In the event of an overlap, "negative" rule sets have priority over "positive" rule sets.

For the set of incoming and outgoing message types listed in the following table, CSDs and CBs can configure, for themselves and for their directly connected parties, the copies of messages exchanged between T2S and their directly connected participants that they want to receive. If deemed necessary, the CSD or CB can decide to hand over the control to their DCPs by granting them the privilege for message subscription configuration (for more information on privilege granting see section Access rights [▸ 143]).

TABLE 82 - MESSAGES SUBJECT TO COPIES

MESSAGE DATA					
MESSAGE SET	MESSAGE SUB-SET	ISO MESSAGE NAME	INCOMING / OUTGOING	TECHNICAL MSG. ID.	LIST OF INTERESTED PARTIES [104]
Cash/Liquidity	Cash Liquidity Mgt	Receipt	outgoing	camt.025	**Accepted Liquidity Transfer** - Business Sender **Information to T2S Actor – Liquidity Transfer status** - Business Sender **Information to T2S Actor (CB Info RTGS rejection/Invalid RTGS answer)** - NCB of the RTGS Transit Account Information to RTGS system - NCB of the RTGS Transit Ac-

104 The concept of interested parties, including third parties, does not apply for SD messages. The recipient T2S actor for any SD response message is the T2S actor who sent the related SD request message. To put the same concepts in other terms: there is always only one interested party for outgoing message, i.e. the sender of the related incoming message. No SD message is subject to copy.

MESSAGE DATA					
MESSAGE SET	MESSAGE SUB-SET	ISO MESSAGE NAME	INCOMING / OUT-GOING	TECH-NICAL MSG. ID.	LIST OF INTERESTED PARTIES [104]
					count
Cash/Liquidity	Cash Li-quidity Mgt	BankToCus-tomerDebitCreditNotifica-tion	outgoing	camt.054	**For Credit Notifications:** - Account owner of the credited DCA - NCB owner of the credited DCA For Debit Notifications: - Account owner of the debited DCA - NCB owner of the debited DCA **For Settlement Instructions with cash component:** - Owner of the DCA - NCB Owner of the DCA
S&R	Settlement Restriction	IntraPositionMovemen-tInstruction	incoming	semt.013	- Business Sender - Instructing Party of the in-struction; - Account Owner of the securi-ties account; - CSD operating the securities account;
S&R	Settlement Restriction	IntraPositionMovementSta-tusAdvice	outgoing	semt.014	- Business Sender - Instructing Party of the in-struction; - Account Owner of the securi-ties account; - CSD operating the securities account;
S&R	Settlement Restriction	IntraPositionMovementCon-firmation	outgoing	semt.015	- Business Sender - Instructing Party of the in-

MESSAGE DATA					
MESSAGE SET	MESSAGE SUB-SET	ISO MESSAGE NAME	INCOMING / OUT-GOING	TECH-NICAL MSG. ID.	LIST OF INTERESTED PARTIES [104]
					struction; - Account Owner of the securities account; - CSD operating the securities account;
S&R	Settlement Cancellation	SecuritiesTransactionCancellationRequestStatusAdvice	outgoing	sese.027	- Business Sender - Instructing Party of the instruction; - Account Owner of the securities account; - CSD operating the securities account;
S&R	Settlement Instruction	SecuritiesSettlementTransactionStatusAdvice	outgoing	sese.024	- Business Sender - Instructing Party of the instruction; - Account Owner of the securities account; - CSD operating the securities account; - Administering Parties (for CoSD)
S&R	Settlement Instruction	SecuritiesSettlementConditionsModificationStatusAdvice	outgoing	sese.031	- Business Sender - Instructing Party of the instruction; - Account Owner of the securities account; - CSD operating the securities account;
S&R	Settlement Instruction	SecuritiesSettlementTransactionInstruction	incoming	sese.023	- Business Sender - Instructing Party of the instruction;

MESSAGE DATA					
MESSAGE SET	MESSAGE SUB-SET	ISO MESSAGE NAME	INCOMING / OUT-GOING	TECH-NICAL MSG. ID.	LIST OF INTERESTED PARTIES [104]
					- Account Owner of the securities account; - CSD operating the securities account;
S&R	Settlement Instruction	SecuritiesSettlementTransactionConfirmation	outgoing	sese.025	- Business Sender - Instructing Party of the instruction; - Account Owner of the securities account; - CSD operating the securities account;
S&R	Settlement Instruction	SecuritiesSettlementTransactionGenerationNotification	outgoing	sese.032	- Instructing Party of the instruction; - Account Owner of the securities account; - CSD operating the securities account;
S&R	Cash Restriction	IntraBalanceMovementCancellationRequestStatusAdvice	outgoing	camt.075	- Business Sender - Instructing Party of the instruction; - NCB of the DCA - Account owner of the DCA
S&R	Cash Restriction	IntraBalanceMovementModificationRequestStatusAdvice	outgoing	camt.073	- Business Sender - Instructing Party of the instruction; - NCB of the DCA - Account owner of the DCA
S&R	Cash Restriction	IntraBalanceMovementInstruction	incoming	camt.066	- Business Sender - Instructing Party of the instruction; - NCB of the DCA

MESSAGE DATA					
MESSAGE SET	MESSAGE SUB-SET	ISO MESSAGE NAME	INCOMING / OUT-GOING	TECH-NICAL MSG. ID.	LIST OF INTERESTED PARTIES [104]
					- Owner of the DCA
S&R	Cash Re-striction	IntraBalanceMovementSta-tusAdvice	outgoing	camt.067	- Business Sender - Instructing Party of the in-struction; - NCB of the DCA - Account owner of the DCA
S&R	Cash Re-striction	IntraBalanceMovementCon-firmation	outgoing	camt.068	- Business Sender - Instructing Party of the in-struction; - NCB of the DCA - Account owner of the DCA
S&R	Settlement Allegement	SecuritiesMessageCancella-tionAdvice	outgoing	semt.020	- Counterpart [105] CSD Partici-pant - Counterpart [106] CSD;
S&R	Settlement Allegement	SecuritiesSettlementTrans-actionAllegementNotifica-tion	outgoing	sese.028	- Counterpart [107] CSD Partici-pant - Counterpart [108] CSD;
S&R	Settlement Allegement	SecuritiesSettlementAl-legementRemovalAdvice	outgoing	sese.029	- Counterpart [109] CSD Partici-pant

105 The business case in these scenarios is an unmatched settlement instruction originating the related allegement message. Therefore the list of interested parties refers to the Counterpart CSD and Counterpart CSD Participant of the unmatched settlement instruction originating the allegement message. Please note that in case the counterpart CSD is an external-CSD, then the related allegement message will be sent to the parent CSD of that external-CSD and to the external-CSD.

106 The business case in these scenarios is an unmatched settlement instruction originating the related allegement message. Therefore the list of interested parties refers to the Counterpart CSD and Counterpart CSD Participant of the unmatched settlement instruction originating the allegement message. Please note that in case the counterpart CSD is an external-CSD, then the related allegement message will be sent to the parent CSD of that external-CSD and to the external-CSD.

107 The business case in these scenarios is an unmatched settlement instruction originating the related allegement message. Therefore the list of interested parties refers to the Counterpart CSD and Counterpart CSD Participant of the unmatched settlement instruction originating the allegement message. Please note that in case the counterpart CSD is an external-CSD, then the related allegement message will be sent to the parent CSD of that external-CSD and to the external-CSD.

108 The business case in these scenarios is an unmatched settlement instruction originating the related allegement message. Therefore the list of interested parties refers to the Counterpart CSD and Counterpart CSD Participant of the unmatched settlement instruction originating the allegement message. Please note that in case the counterpart CSD is an external-CSD, then the related allegement message will be sent to the parent CSD of that external-CSD and to the external-CSD.

MESSAGE DATA					
MESSAGE SET	MESSAGE SUB-SET	ISO MESSAGE NAME	INCOMING / OUT-GOING	TECH-NICAL MSG. ID.	LIST OF INTERESTED PARTIES [104]
					- Counterpart [110] CSD;

For outbound communication, CSDs, CBs and directly connected participants can receive responses for the settlement-related messages and static data update messages they sent to T2S only for the message types they are interested in (the exhaustive list of the outgoing message types they can subscribe to is provided in the following section, in Table 85 - Applicable Parameter Types for Outgoing Messages [▸ 206]). As an exception, the following outgoing messages are not subject to messages subscription, as T2S sends them to the relevant recipient regardless of its specific message subscription configuration:

- Reactions on erroneous inbound messages [111]
- Query results
- Floor/Ceiling notification
- Invoice and Invoice Cancellation
- Outbound liquidity transfer messaqes.

Reports that are available for the different recipients are not configured via message subscription, but on the basis of report configuration (see section Report generation [▸ 762]).

CSDs and CBs can configure for themselves and their directly connected parties the relevant business information they intend to receive from T2S using the message subscription and the report configuration features. The same T2S Actors can then configure the technical delivery mode of the business information they subscribe for (e.g. whether the transfer is message-based or file-based) using the routing configuration feature (See section Common rules for messages and files addressing [▸ 117]).

Message subscription specifies the business elements T2S uses to identify which outgoing messages have to be sent to a given T2S Actor, but it does not specify the actual network service and the technical address T2S uses to send these messages. The technical elements T2S uses to identify which network service and technical address have to be used to send a given outgoing message to a T2S Actor can be set up on the basis of routing configurations (see section Common rules for messages and files addressing [▸ 117]).

109 The business case in these scenarios is an unmatched settlement instruction originating the related allegement message. Therefore the list of interested parties refers to the Counterpart CSD and Counterpart CSD Participant of the unmatched settlement instruction originating the allegement message. Please note that in case the counterpart CSD is an external-CSD, then the related allegement message will be sent to the parent CSD of that external-CSD and to the external-CSD.

110 The business case in these scenarios is an unmatched settlement instruction originating the related allegement message. Therefore the list of interested parties refers to the Counterpart CSD and Counterpart CSD Participant of the unmatched settlement instruction originating the allegement message. Please note that in case the counterpart CSD is an external-CSD, then the related allegement message will be sent to the parent CSD of that external-CSD and to the external-CSD.

111 This refers to any outbound message conveying error information. The exhaustive list of these outbound messages is included in section Index of Business Rules and Error Codes [▸ 1695].

1.3.4.2 Message subscription parameter types

The table below describes the exhaustive list of parameter types that CSDs and CBs can use for configuring their message subscription rule sets.

TABLE 83 - MESSAGE SUBSCRIPTION PARAMETER TYPES

PARAMETER TYPE	DESCRIPTION
Message Type	It specifies the type of message (e.g. PartyStatusAdvice). The exhaustive list of possible message types is given by the union of the incoming message types listed in section Message subscription configuration [195] and the outgoing message types listed in section List of Messages [1067], with the exceptions mentioned before.
Instruction Type	It specifies the type of instruction included in the message. See section Instruction Types [89] for the exhaustive list of instruction types.
Message Status	It specifies the status of the message, i.e. the status of the request included in the message. [112]
Party	It specifies the party referenced in the message.
Securities Account	It specifies the securities account referenced in the message.
ISIN	It specifies the financial instrument referenced in the message.
T2S Dedicated Cash Account	It specifies the T2S dedicated cash account referenced in the message.
Instruction Status	It specifies the status of the instruction. The exhaustive list of possible status values of instructions is as follows, depending on the message type: For camt.025: - LIMC (Static data Limit maintenance "Completed" code) - LIMQ (Static data Limit maintenance "Queued" code) - LIMR (Static data Limit maintenance "Rejected" code) - LTOC (Static data Liquidity Transfer Order maintenance "Completed" code) - LTOQ (Static data Liquidity Transfer Order maintenance "Queued" code) - LTOR (Static data Liquidity Transfer Order maintenance "Rejected" code) - APPR (Liquidity Transfer "Approved" code) - SPAS (Liquidity Transfer "Partially Settled" code)

112 Consequently, the meaning of this status depends on the given message type, e.g. it is a settlement status for a message conveying the response related to an immediate liquidity transfer, whereas it is a processing status for a message conveying the response related to a static data maintenance request. The exhaustive list of possible values depends on the specific status and it is provided in the specification of the relevant message type.

PARAMETER TYPE	DESCRIPTION
	▪ SSET (Liquidity Transfer "Settled" code) ▪ SUNS (Liquidity Transfer "Unsettled" code) ▪ RREJ (RTGS "Rejected" code) For semt.014, sese.024, sese.027, sese.031, sese.032, camt.067, camt.073 and camt.075: ▪ AckdAccptd (Accepted) For semt.014, sese.024, sese.027, camt.067 and camt.075: ▪ Canc (Cancelled) For semt.014, sese.024, sese.032 and camt.067: ▪ Pdg (Pending) [113] For sese.027, sese.031, camt.073 and camt.075: ▪ Dnd (Denied) For sese.031 and camt.073: ▪ Cmpltd (Completed) For sese.024: ▪ Mtchd (Matched) [114] ▪ CxlReqd (Cancellation Requested) For sese.027: ▪ PdgCxl (Pending Cancellation)
Transaction Code	It specifies the ISO transaction code referenced in the message.
Currency	It specifies the currency code referenced in the message.
Already Matched Flag	It specifies whether to select only one side of the reporting when a settlement instruction is sent as "already matched" in T2S.
Settlement Transaction Condition Code	It specifies the settlement transaction condition code referenced in the message.

113 If the customer wants to receive only messages for failing, he has to set up a negative message subscription for Instruction Status "Pending".

114 If the customer wants to receive only messages with unmatched status, he has to set up a negative message subscription for Instruction Status "Matched".

PARAMETER TYPE	DESCRIPTION
Business Sending Party	It specifies the Business Sending Party of the message. For outgoing messages, it refers to the Business Sending Party of the related incoming message.
System User Reference	It specifies the System User Reference of the Business Sending User of the message.
Instructing Party	It specifies the Instructing Party of the message. For outgoing messages, it refers to the Instructing Party of the related incoming message.

Not all the parameter types listed in the previous table are applicable for each message. The following table provides the mapping between the incoming message types subject to subscription and the applicable parameter types [115].

TABLE 84 - APPLICABLE PARAMETER TYPES FOR INCOMING MESSAGES (FOR COPIES)

MESSAGE TYPE	MESSAGE ID.	INSTRUCTION TYPE	MESSAGE STATUS	PARTY	SECURITIES ACCOUNT	ISIN	T2S DEDICATED CASH ACCOUNT	INSTRUCTION STATUS	TRANSACTION CODE	CURRENCY	ALREADY MATCHED FLAG	SETTLEMENT TRANSACTION CONDITION CODE	BUSINESS SENDING PARTY	SYSTEM USER REFERENCE	INSTRUCTING PARTY
SettlementInstruction SecuritiesSettlementTransaction	sese.023	Yes	No	Yes	Yes	Yes	Yes	No	Yes	Yes	Yes	Yes	Yes	Yes	Yes
SettlementRestriction on securities IntraPositionMovement	semt.013	No	No	Yes	Yes	Yes	No	No	No	No	No	No	Yes	Yes	Yes
SettlementRestriction on cash IntraBalanceMovement	camt.066	No	No	Yes	No	No	Yes	No	No	Yes	No	No	Yes	Yes	Yes

115 The Message parameter type is not shown in the following table as it applicable by definition to all messages.

The following table provides the mapping between the outgoing message types subject to subscription and the applicable parameter types.

TABLE 85 - APPLICABLE PARAMETER TYPES FOR OUTGOING MESSAGES

MESSAGE TYPE	MESSAGE ID.	INSTRUCTION TYPE	MESSAGE STATUS	PARTY	SECURITIES ACCOUNT	ISIN	T2S DEDICATED CASH ACCOUNT	INSTRUCTION STATUS	TRANSACTION CODE	CURRENCY	ALREADY MATCHED FLAG	SETTLEMENT TRANSACTION CONDITION CODE	BUSINESS SENDING PARTY [116]	SYSTEM USER REFERENCE	INSTRUCTING PARTY
AccountRequestAcknowledgement	acmt.010	No	Yes	Yes	No	No	Yes	No	No	No	No	No	No	No	No
PartyStatusAdvice	reda.016	No	Yes	Yes	No	No	No	No	No	No	No	No	No	No	No
SecurityCreationStatusAdvice	reda.008	No	Yes	No	No	Yes	No	No	No	No	No	No	No	No	No
SecurityMaintenanceStatusAdvice	reda.029	No	Yes	No	No	Yes	No	No	No	No	No	No	No	No	No
SecurityDeletionStatusAdvice	reda.030	No	Yes	No	No	Yes	No	No	No	No	No	No	No	No	No
SecuritiesAccountStatusAdvice	reda.020	No	Yes	No	Yes	No	No	No	No	No	No	No	No	No	No
CollateralDataStatusAdvice	reda.028	No	Yes	No	No	No	No	No	No	No	No	No	No	No	No
EligibleCounterpartCSDStatusAdvice	reda.044	No	Yes	No	No	No	No	No	No	No	No	No	No	No	No
SecurityCSDLinkStatusAdvice	reda.047	No	Yes	Yes	No	Yes	No	No	No	No	No	No	No	No	No

116 Not checked in case of DMT files or T2S internally generated instructions.

MESSAGE TYPE	MESSAGE ID.	INSTRUCTION TYPE	MESSAGE STATUS	PARTY	SECURITIES ACCOUNT	ISIN	T2S DEDICATED CASH ACCOUNT	INSTRUCTION STATUS	TRANSACTION CODE	CURRENCY	ALREADY MATCHED FLAG	SETTLEMENT TRANSACTION CONDITION CODE	BUSINESS SENDING PARTY 116	SYSTEM USER REFERENCE	INSTRUCTING PARTY
AccountLinkStatusAdvice	re-da.051	No	Yes	No	Yes	No	Yes	No	No	No	No	No	No	No	No
ReturnBusinessDayInformation	camt.019	No	No	No	No	No	No	No	No	No	No	No	No	No	No
Receipt	camt.025	No	No	No	No	No	No	Yes	No	No	No	No	No	No	No
BankToCustomerDebitCreditNotification	camt.054	Yes	No	No	No	No	Yes	No	No	Yes	No	No	No	No	No
IntraPositionMovementStatusAdvice	semt.014	No	Yes	Yes	Yes	Yes	No	Yes	No	No	No	No	Yes	No	Yes
IntraPositionMovementConfirmation	semt.015	No	No	Yes	Yes	Yes	No	No	No	No	No	No	Yes	No	Yes
SecuritiesSettlementTransactionStatusAdvice	sese.024	Yes	Yes	Yes	Yes	Yes	No	Yes	Yes	Yes	Yes	Yes	Yes	No	Yes
SecuritiesSettlementTransactionConfirmation	sese.025	Yes	No	Yes	Yes	Yes	Yes	No	Yes	Yes	Yes	Yes	Yes	No	Yes
SecuritiesTransactionCancellationRequestStatusAdvice	sese.027	No	Yes	Yes	Yes	Yes	No	Yes	No	Yes	Yes	No	Yes	No	Yes
SecuritiesSettlementTransactionAllegementNotification	sese.028	No	No	Yes	Yes	Yes	No	No	Yes	Yes	No	No	No	No	No
SecuritiesMessageCancellationAdvice	semt.020	No	No	Yes	Yes	No	No	No	No	No	No	No	No	No	No

MESSAGE TYPE	MESSAGE ID.	INSTRUCTION TYPE	MESSAGE STATUS	PARTY	SECURITIES ACCOUNT	ISIN	T2S DEDICATED CASH ACCOUNT	INSTRUCTION STATUS	TRANSACTION CODE	CURRENCY	ALREADY MATCHED FLAG	SETTLEMENT TRANSACTION CONDITION CODE	BUSINESS SENDING PARTY [116]	SYSTEM USER REFERENCE	INSTRUCTING PARTY
SecuritiesSettlementAllegementRemovalAdvice	sese.029	No	No	Yes	Yes	Yes	No	No	No	No	No	No	No	No	No
SecuritiesSettlementConditionsModificationStatusAdvice	sese.031	No	Yes	Yes	Yes	No	No	Yes	No	No	Yes	No	Yes	No	Yes
IntraBalanceMovementStatusAdvice	camt.067	No	Yes	Yes	No	No	Yes	Yes	No	Yes	No	No	Yes	No	Yes
IntraBalanceMovementConfirmation	camt.068	No	No	Yes	No	No	Yes	No	No	Yes	No	No	Yes	No	Yes
SecuritiesSettlementTransactionGenerationNotification	sese.032	Yes	Yes	Yes	Yes	Yes	Yes	NoYes	Yes	Yes	No	No	Yes	No	Yes
IntraBalanceMovementModificationRequestStatusAdvice	camt.073	No	Yes	Yes	No	No	Yes	Yes	No	Yes	No	No	Yes	No	Yes
IntraBalanceMovementCancellationRequestStatusAdvice	camt.075	No	Yes	Yes	No	No	Yes	Yes	No	Yes	No	No	Yes	No	Yes

1 The following table shows which message fields T2S checks in order to assign to any incoming and outgoing
2 message the actual value related to each applicable parameter type.

TABLE 86 - MAPPING BETWEEN APPLICABLE PARAMETER TYPES AND MESSAGE FIELDS

APPLICABLE PARAMETER TYPE	TYPE OF CHECK [117]	MESSAGE	MESSAGE FIELD
Instruction Type		sese.024	\SctiesSttlmTxStsAdvc\TxDtls\SctiesMvmntTp
		sese.024	\SctiesSttlmTxStsAdvc\TxDtls\Pmt
		sese.024	\SctiesSttlmTxStsAdvc\TxDtls\SttlmQty
		sese.024	\SctiesSttlmTxStsAdvc\TxDtls\SttlmAmt\CdtDbtInd
		sese.025	\SctiesSttlmTxConf\TxIdDtls\SctiesMvmntTp
		sese.025	\SctiesSttlmTxConf\TxIdDtls\Pmt
		sese.025	\SctiesSttlmTxConf\QtyAndAcctDtls\SttldQty
		sese.025	\SctiesSttlmTxConf\SttldAmt\CdtDbtInd
		sese.023	\SctiesSttlmTxInstr\SttlmTpAndAddtlParams\SctiesMvmntTp [118]
		sese.023	\SctiesSttlmTxInstr\SttlmAmt\CdtDbtInd [119]
		sese.023	\SctiesSttlmTxInstr\SttlmTpAndAddtlParams\Pmt
		sese.023	\SctiesSttlmTxInstr\QtyAndAcctDtls\SttlmQty
		camt.054	\BkToCstmrDbtCdtNtfctn\Ntfctn\Ntry\BkTxCd\Domn\Cd
		sese.032	\SctiesSttlmTxGnrtnNtfctn\TxIdDtls\SctiesMvmntTp
		sese.032	\SctiesSttlmTxGnrtnNtfctn\SttlmAmt\CdtDbtInd
		sese.032	\SctiesSttlmTxGnrtnNtfctn\TxIdDtls\Pmt
		sese.032	\SctiesSttlmTxGnrtnNtfctn\QtyAndAcctDtls\SttlmQty
Message	Direct	acmt.010	\AcctReqAck\Refs\Sts

117 When the type of check is direct, T2S is able to assign the relevant value for a given applicable parameter type just on the basis of the message payload. Conversely, when the type of check is indirect, T2S retrieves the relevant value from the static data, on the basis of the content of the message payload.

118 In case of an already matched settlement instruction, the information of the related sese.024 message field \SctiesSttlmTxStsAdvc\TxDtls\SctiesMvmntTp is used for the message subscription check as the sese.023 itself does only include the explicit information for one leg. This handling enables the T2S Actor to prevent double originals/copies for the same already matched settlement instruction.

119 In case of an already matched settlement instruction, the information of the related sese.024 message field \SctiesSttlmTxStsAdvc\TxDtls\SttlmAmt\CdtDbtInd is used for the message subscription check as the sese.023 itself does only include the explicit information for one leg. This handling enables the T2S Actor to prevent double originals/copies for the same already matched settlement instruction.

APPLICABLE PARAMETER TYPE	TYPE OF CHECK [117]	MESSAGE	MESSAGE FIELD
Status			
		reda.016	\PtyStsAdvc\PtySts\Sts
		reda.008	\SctyCreStsAdvc\PrcgSts\Prtry\PrtrySts\Id
		reda.029	\SctyMntncStsAdvc\PrcgSts\Prtry\PrtrySts\Id
		reda.030	\SctyDeltnStsAdvc\PrcgSts\Prtry\PrtrySts\Id
		reda.020	\SctiesAcctStsAdvc\SctiesAcctSts\Sts
		reda.028	\CollDataStsAdvc\StsRsn\Sts\
		reda.044	\ElgblCntrptCSDStsAdvc\StsRsn\Sts\
		reda.047	\SctyCSDLkStsAdvc\SctyCSDLkSts\Sts
		reda.051	\AcctLkStsAdvc\AcctLkSts\Sts
		semt.014	\IntraPosMvmntStsAdvc\PrcgSts [120]
		semt.014	\IntraPosMvmntStsAdvc\SttlmSts [121]
		sese.024	\SctiesSttlmTxStsAdvc\PrcgSts [122]
		sese.024	\SctiesSttlmTxStsAdvc\MtchgSts [123]
		sese.024	\SctiesSttlmTxStsAdvc\SttlmSts [124]
		sese.027	\SctiesTxCxlReqStsAdvc\PrcgSts
		sese.031	\SctiesSttlmCondModStsAdvc\PrcgSts
		camt.067	\IntraBalMvmntStsAdvc\PrcgSts [125]
		camt.067	\IntraBalMvmntStsAdvc\SttlmSts [126]

120 This mapping applies when the value specified for the Message Status parameter type is "Processing Status"

121 This mapping applies when the value specified for the Message Status parameter type is "Settlement Status"

122 This mapping applies when the value specified for the Message Status parameter type is "Processing Status"

123 This mapping applies when the value specified for the Message Status parameter type is "Matching Status"

124 This mapping applies when the value specified for the Message Status parameter type is "Settlement Status"

125 This mapping applies when the value specified for the Message Status parameter type is "Processing Status"

126 This mapping applies when the value specified for the Message Status parameter type is "Settlement Status"

APPLICABLE PARAMETER TYPE	TYPE OF CHECK [117]	MESSAGE	MESSAGE FIELD
		camt.073	\IntraBalMvmntModReqStsAdvc\PrcgSts
		camt.075	\IntraBalMvmntCxlReqStsAdvc\PrcgSts
		sese.032	\SctiesSttlmTxGnrtnNtfctn\StsAndRsn\PrcgSts [127]
		sese.032	\SctiesSttlmTxGnrtnNtfctn\StsAndRsn\SttlmSts [128]
Party	Direct	acmt.010	\AcctReqAck\AcctId\Id\Othr\Id
		reda.016	\PtyStsAdvc\PtySts\SysPtyId\RltdPtyId,\PtyStsAdvc\PtySts\SysPtyId\RspnsblPtyId
		reda.047	\SctyCSDLkStsAdvc\SctyCSDLkId\IssrInvstrCSD\IssrCSD\OrgId\AnyBIC
		reda.047	\SctyCSDLkStsAdvc\SctyCSDLkId\IssrInvstrCSD\IssrCSD\CmbndId\RltdPtyId
		reda.047	\SctyCSDLkStsAdvc\SctyCSDLkId\IssrInvstrCSD\IssrCSD\CmbndId\RspnsblPtyId
		reda.047	\SctyCSDLkStsAdvc\SctyCSDLkId\IssrInvstrCSD\InvstrCSD\OrgId\AnyBIC
		reda.047	\SctyCSDLkStsAdvc\SctyCSDLkId\IssrInvstrCSD\InvstrCSD\CmbndId\RltdPtyId
		reda.047	\SctyCSDLkStsAdvc\SctyCSDLkId\IssrInvstrCSD\InvstrCSD\CmbndId\RspnsblPtyId
		semt.014	\IntraPosMvmntStsAdvc\TxDtls\AcctOwnr\AnyBIC
		semt.015	\IntraPosMvmntConf\AcctOwnr\AnyBIC
		sese.024	\SctiesSttlmTxStsAdvc\TxDtls\AcctOwnr\Id\AnyBIC
		sese.024	\SctiesSttlmTxStsAdvc\TxDtls\DlvrgSttlmPties\Dpstry\Id\AnyBIC
		sese.024	\SctiesSttlmTxStsAdvc\TxDtls\DlvrgSttlmPties\Pty1\Id\AnyBIC
		sese.024	\SctiesSttlmTxStsAdvc\TxDtls\RcvgSttlmPties\Dpstry\Id\AnyBIC
		sese.024	\SctiesSttlmTxStsAdvc\TxDtls\RcvgSttlmPties\Pty1\Id\AnyBIC
		sese.025	\SctiesSttlmTxConf\QtyAndAcctDtls\AcctOwnr\Id\AnyBIC
		sese.025	\SctiesSttlmTxConf\DlvrgSttlmPties\Dpstry\Id\AnyBIC
		sese.025	\SctiesSttlmTxConf\DlvrgSttlmPties\Pty1\Id\AnyBIC

127 This mapping applies when the value specified for the Message Status parameter type is "Processing Status"

128 This mapping applies when the value specified for the Message Status parameter type is "Settlement Status"

APPLICABLE PARAMETER TYPE	TYPE OF CHECK [117]	MESSAGE	MESSAGE FIELD
		sese.025	\SctiesSttlmTxConf\RcvgSttlmPties\Dpstry\Id\AnyBIC
		sese.025	\SctiesSttlmTxConf\RcvgSttlmPties\Pty1\Id\AnyBIC
		sese.027	\SctiesTxCxlReqStsAdvc\TxDtls\AcctOwnr\Id\AnyBIC
		sese.027	\SctiesTxCxlReqStsAdvc\TxDtls\DlvrgSttlmPties\Dpstry\Id\AnyBIC
		sese.027	\SctiesTxCxlReqStsAdvc\TxDtls\DlvrgSttlmPties\Pty1\Id\AnyBIC
		sese.027	\SctiesTxCxlReqStsAdvc\TxDtls\RcvgSttlmPties\Dpstry\Id\AnyBIC
		sese.027	\SctiesTxCxlReqStsAdvc\TxDtls\RcvgSttlmPties\Pty1\Id\AnyBIC
		sese.028	\SctiesSttlmTxAllgmtNtfctn\QtyAndAcctDtls\AcctOwnr\Id\AnyBIC
		sese.028	\SctiesSttlmTxAllgmtNtfctn\DlvrgSttlmPties\Dpstry\Id\AnyBIC
		sese.028	\SctiesSttlmTxAllgmtNtfctn\DlvrgSttlmPties\Pty1\Id\AnyBIC
		sese.028	\SctiesSttlmTxAllgmtNtfctn\RcvgSttlmPties\Dpstry\Id\AnyBIC
		sese.028	\SctiesSttlmTxAllgmtNtfctn\RcvgSttlmPties\Pty1\Id\AnyBIC
		sese.029	\SctiesSttlmAllgmtRmvlAdvc\AcctOwnr\Id\AnyBIC
		sese.031	\SctiesSttlmCondModStsAdvc\AcctOwnr\Id\AnyBIC
		camt.066	\IntraBalMvmntInstr\CshAcct\Ownr\Id\AnyBIC
		camt.067	\IntraBalMvmntStsAdvc\CshAcct\Ownr\Id\OrgId\AnyBIC
		camt.068	\IntraBalMvmntConf\CshAcct\Ownr\Id\OrgId\AnyBIC
		semt.015	\IntraPosMvmntConf\AcctOwnr\AnyBIC
		sese.032	\SctiesSttlmTxGnrtnNtfctn\QtyAndAcctDtls\AcctOwnr\AnyBIC
		sese.032	\SctiesSttlmTxGnrtnNtfctn\DlvrgSttlmPties\Dpstry\Id\AnyBIC
		sese.032	\SctiesSttlmTxGnrtnNtfctn\DlvrgSttlmPties\Pty1\Id\AnyBIC
		sese.032	\SctiesSttlmTxGnrtnNtfctn\RcvgSttlmPties\Dpstry\Id\AnyBIC
		sese.032	\SctiesSttlmTxGnrtnNtfctn\RcvgSttlmPties\Pty1\Id\AnyBIC
		camt.073	\IntraBalMvmntModReqStsAdvc\CshAcct\Ownr\Id\OrgId\AnyBIC
		camt.075	\IntraBalMvmntCxlReqStsAdvc\CshAcct\Ownr\Id\OrgId\AnyBIC
		semt.020	\SctiesMsgCxlAdvc\AcctOwnr\Id\AnyBIC

APPLICABLE PARAMETER TYPE	TYPE OF CHECK [117]	MESSAGE	MESSAGE FIELD
		semt.013	\IntraPosMvmntInstr\AcctOwnr\AnyBIC
		sese.023	\SctiesSttlmTxInstr\QtyAndAcctDtls\AcctOwnr\AnyBIC
		sese.023	\SctiesSttlmTxInstr\DlvrgSttlmPties\Dpstry\Id\AnyBIC
		sese.023	\SctiesSttlmTxInstr\DlvrgSttlmPties\Pty1\Id\AnyBIC
		sese.023	\SctiesSttlmTxInstr\RcvgSttlmPties\Dpstry\Id\AnyBIC
		sese.023	\SctiesSttlmTxInstr\RcvgSttlmPties\Pty1\Id\AnyBIC
Securities Account	Direct	reda.020	\SctiesAcctStsAdvc\SctiesAcctSts\RltdSctiesAcct\Id
		reda.051	\AcctLkStsAdvc\AcctLkId\SctiesAcct\Id
		semt.014	\IntraPosMvmntStsAdvc\TxDtls\SfkpgAcct\Id
		semt.015	\IntraPosMvmntConf\SfkpgAcct\Id
		sese.024	\SctiesSttlmTxStsAdvc\TxDtls\SfkpgAcct\Id
		sese.025	\SctiesSttlmTxConf\QtyAndAcctDtls\SfkpgAcct\Id
		sese.027	\SctiesTxCxlReqStsAdvc\TxDtls\SfkpgAcct\Id
		sese.028	\SctiesSttlmTxAllgmtNtfctn\QtyAndAcctDtls\SfkpgAcct\Id
		sese.029	\SctiesSttlmAllgmtRmvlAdvc\SfkpgAcct\Id
		sese.031	\SctiesSttlmCondModStsAdvc\SfkpgAcct\Id
		sese.032	\SctiesSttlmTxGnrtnNtfctn\QtyAndAcctDtls\SfkpgAcct\Id
		semt.020	\SctiesMsgCxlAdvc\SfkpgAcct\Id
		semt.013	\IntraPosMvmntInstr\SfkpgAcct\Id
		sese.023	\SctiesSttlmTxInstr\QtyAndAcctDtls\SfkpgAcct\Id
ISIN	Direct	reda.008	\SctyCreStsAdvc\SctyId\ISIN
		reda.029	\SctyMntncStsAdvc\SctyId\ISIN
		reda.030	\SctyDeltnStsAdvc\SctyId\ISIN
		reda.047	\SctyCSDLkStsAdvc\SctyCSDLkId\FinInstrmId\ISIN
		semt.014	\IntraPosMvmntStsAdvc\TxDtls\FinInstrmId\ISIN
		semt.015	\IntraPosMvmntConf\FinInstrmId\ISIN

APPLICABLE PARAMETER TYPE	TYPE OF CHECK [117]	MESSAGE	MESSAGE FIELD
		sese.024	\SctiesSttlmTxStsAdvc\TxDtls\FinInstrmId\ ISIN
		sese.025	\SctiesSttlmTxConf\ FinInstrmId\ISIN
		sese.027	\SctiesTxCxlReqStsAdvc\TxDtls\FinInstrmId\ISIN
		sese.028	\SctiesSttlmTxAllgmtNtfctn\FinInstrmId\ISIN
		sese.029	\SctiesSttlmAllgmtRmvlAdvc\TxDtls\FinInstrmId\ISIN
		sese.032	\SctiesSttlmTxGnrtnNtfctn\FinInstrmId\ISIN
		semt.013	\IntraPosMvmntInstr\FinInstrmId\ISIN
		sese.023	\SctiesSttlmTxInstr\FinInstrmId\ISIN
T2S Dedicated Cash Account	Direct	acmt.010	\AcctReqAck\AcctId\Id\Othr\Id
		reda.051	\AcctLkStsAdvc\AcctLkId\CshAcct\Id\Othr\Id
		camt.054	\BkToCstmrDbtCdtNtfctn\Ntfctn\Acct\Id\Othr\Id
		sese.025	\SctiesSttlmTxConf\QtyAndAcctDtls\CshAcct\Prtry
		camt.067	\IntraBalMvmntStsAdvc\CshAcct\Id\Othr\Id
		camt.068	\IntraBalMvmntConf\CshAcct\Id\Othr\Id
		sese.032	\SctiesSttlmTxGnrtnNtfctn\QtyAndAcctDtls\CshAcct\Prtry
		camt.073	\IntraBalMvmntModReqStsAdvc\CshAcct\Id\Othr\Id
		camt.075	\IntraBalMvmntCxlReqStsAdvc\CshAcct\Id\Othr\Id
		camt.066	\IntraBalMvmntInstr\CshAcct\Id\Othr\Id
		camt.067	IntraBalMvmntStsAdvc\CshAcct\Id\Othr\Id
		camt.068	\IntraBalMvmntConf\CshAcct\Id\Othr\Id
		sese.023	\SctiesSttlmTxInstr\QtyAndAcctDtls\CshAcct\Prtry
Instruction Status	Direct	semt.014	\IntraPosMvmntStsAdvc\PrcgSts\AckdAccptd [129]
		semt.014	\IntraPosMvmntStsAdvc\PrcgSts\Canc [130]

129 This mapping applies when the value specified for the Instruction Status parameter type is "Accepted"

130 This mapping applies when the value specified for the Instruction Status parameter type is "Cancelled"

APPLICABLE PARAMETER TYPE	TYPE OF CHECK [117]	MESSAGE	MESSAGE FIELD
		semt.014	\IntraPosMvmntStsAdvc\SttlmSts\Pdg [131]
		sese.024	\SctiesSttlmTxStsAdvc\PrcgSts\AckdAccptd [132]
		sese.024	\SctiesSttlmTxStsAdvc\PrcgSts\Canc [133]
		sese.024	\SctiesSttlmTxStsAdvc\PrcgSts\CxlReqd [134]
		sese.024	\SctiesSttlmTxStsAdvc\MtchgSts\Mtchd [135]
		sese.024	\SctiesSttlmTxStsAdvc\SttlmSts\Pdg [136]
		sese.027	\SctiesTxCxlReqStsAdvc\PrcgSts\AckdAccptd [137]
		sese.027	\SctiesTxCxlReqStsAdvc\PrcgSts\PdgCxl [138]
		sese.027	\SctiesTxCxlReqStsAdvc\PrcgSts\Canc [139]
		sese.027	\SctiesTxCxlReqStsAdvc\PrcgSts\Dnd [140]
		sese.031	\SctiesSttlmCondModStsAdvc\PrcgSts\AckdAccptd [141]
		sese.031	\SctiesSttlmCondModStsAdvc\PrcgSts\Dnd [142]
		sese.031	\SctiesSttlmCondModStsAdvc\PrcgSts\Cmpltd [143]
		sese.032	\SctiesSttlmTxGnrtnNtfctn\StsAndRsn\PrcgSts\AckdAccptd [144]

131 This mapping applies when the value specified for the Instruction Status parameter type is "Cancelled"

132 This mapping applies when the value specified for the Instruction Status parameter type is "Accepted"

133 This mapping applies when the value specified for the Instruction Status parameter type is "Cancelled"

134 This mapping applies when the value specified for the Instruction Status parameter type is "Cancellation Requested"

135 This mapping applies when the value specified for the Instruction Status parameter type is "Matched"

136 This mapping applies when the value specified for the Instruction Status parameter type is "Pending"

137 This mapping applies when the value specified for the Instruction Status parameter type is "Accepted"

138 This mapping applies when the value specified for the Instruction Status parameter type is "Pending Cancellation"

139 This mapping applies when the value specified for the Instruction Status parameter type is "Cancelled"

140 This mapping applies when the value specified for the Instruction Status parameter type is "Denied"

141 This mapping applies when the value specified for the Instruction Status parameter type is "Accepted"

142 This mapping applies when the value specified for the Instruction Status parameter type is "Denied"

143 This mapping applies when the value specified for the Instruction Status parameter type is "Completed"

APPLICABLE PARAMETER TYPE	TYPE OF CHECK [117]	MESSAGE	MESSAGE FIELD
		sese.032	\SctiesSttlmTxGnrtnNtfctn\StsAndRsn\SttlmSts\Pdg [145]
		camt.025	\Rct\RctDtls\ReqHdlg\StsCd
		camt.067	\IntraBalMvmntStsAdvc\PrcgSts\AckdAccptd [146]
		camt.067	\IntraBalMvmntStsAdvc\PrcgSts\Canc [147]
		camt.067	\IntraBalMvmntStsAdvc\SttlmSts\Pdg [148]
		camt.073	\IntraBalMvmntModReqStsAdvc\PrcgSts\AckdAccptd [149]
		camt.073	\IntraBalMvmntModReqStsAdvc\PrcgSts\Dnd [150]
		camt.073	\IntraBalMvmntModReqStsAdvc\PrcgSts\Cmpltd [151]
		camt.075	\IntraBalMvmntCxlReqStsAdvc\PrcgSts\AckdAccptd [152]
		camt.075	\IntraBalMvmntCxlReqStsAdvc\PrcgSts\Dnd [153]
		camt.075	\IntraBalMvmntCxlReqStsAdvc\PrcgSts\Canc [154]
Transaction Code	Direct	sese.032	\SctiesSttlmTxGnrtnNtfctn\SttlmParams\SctiesTxTp\Cd
		sese.024	\SctiesSttlmTxStsAdvc\TxDtls\SttlmParams\SctiesTxTp\Cd
		sese.025	\SctiesSttlmTxConf\SttlmParams\SctiesTxTp\Cd
		sese.028	\SctiesSttlmTxAllgmtNtfctn\SttlmParams\SctiesTxTp\Cd

144 This mapping applies when the value specified for the Instruction Status parameter type is "Accepted"

145 This mapping applies when the value specified for the Instruction Status parameter type is "Pending"

146 This mapping applies when the value specified for the Instruction Status parameter type is "Accepted"

147 This mapping applies when the value specified for the Instruction Status parameter type is "Cancelled"

148 This mapping applies when the value specified for the Instruction Status parameter type is "Cancelled"

149 This mapping applies when the value specified for the Instruction Status parameter type is "Accepted"

150 This mapping applies when the value specified for the Instruction Status parameter type is "Denied"

151 This mapping applies when the value specified for the Instruction Status parameter type is "Completed"

152 This mapping applies when the value specified for the Instruction Status parameter type is "Accepted"

153 This mapping applies when the value specified for the Instruction Status parameter type is "Denied"

154 This mapping applies when the value specified for the Instruction Status parameter type is "Cancelled"

APPLICABLE PARAMETER TYPE	TYPE OF CHECK [117]	MESSAGE	MESSAGE FIELD
		sese.023	\SctiesSttlmTxInstr\SttlmParams\SctiesTxTp\Cd
Currency	Direct	sese.032	\SctiesSttlmTxGnrtnNtfctn\SttlmAmt\Amt\Ccy
		camt.073	\IntraBalMvmntModReqStsAdvc\UndrlygIntraBal\SttlmAmt\AmtWthCcy\Ccy
		camt.054	\BkToCstmrDbtCdtNtfctn\Ntfctn\Ntry\Amt\Ccy
		sese.024	\SctiesSttlmTxStsAdvc\TxDtls\SttlmAmt\Amt\Ccy
		sese.025	\SctiesSttlmTxConf\SttldAmt\Amt\Ccy
		sese.027	\SctiesTxCxlReqStsAdvc\TxDtls\SttlmAmt\Amt\Ccy
		sese.028	\SctiesSttlmTxAllgmtNtfctn\SttlmAmt\Amt\Ccy
		camt.067	\IntraBalMvmntStsAdvc\UndrlygIntraBal\SttlmAmt\AmtWthCcy\Ccy
		camt.068	\IntraBalMvmntConf\IntraBal\SttldAmt\AmtWthCcy\Ccy
		camt.075	\IntraBalMvmntCxlReqStsAdvc\UndrlygIntraBal\SttlmAmt\AmtWthCcy\Ccy
		camt.066	\IntraBalMvmntInstr\IntraBal\SttlmAmt\AmtWthCcy\Ccy
		sese.023	\SctiesSttlmTxInstr\SttlmAmt\Amt\Ccy
Already Matched Flag		sese.023	\SctiesSttlmTxInstr\TradDtls\MtchgSts\Cd
		sese.024	n/a
		sese.025	n/a
		sese.027	n/a
		sese.031	n/a
Settlement Transaction Condition Code	Direct	sese.023	\SctiesSttlmTxInstr\SttlmParams\SttlmTxCond\Cd
		sese.024	\SctiesSttlmTxStsAdvc\TxDtls\SttlmParams\SttlmTxCond\Cd
		sese.025	\SctiesSttlmTxConf\SttlmParams\SttlmTxCond\Cd
Business Sending Party	Indirect	head.001 (for inbound cop-ies)	AppHdr/Rltd/Fr/FIId/FinInstnId/ClrSysMmbId/MmbId

APPLICABLE PARAMETER TYPE	TYPE OF CHECK [117]	MESSAGE	MESSAGE FIELD
		head.002 (for outbound messages)	n/a [155]
		head.001 (for outbound messages)	n/a [156]
		head.002 (for outbound messages)	n/a [157]
System User Reference	Direct	head.001 (for inbound copies)	AppHdr/Rltd/Fr/FIId/FinInstnId/ClrSysMmbId/MmbId
		head.002 (for inbound message copies)	n/a [158]
Instructing Party	Direct	head.001 (for inbound copies)	AppHdr/Rltd/Fr/FIId/FinInstnId/BICFI
		head.001 (for outbound messages)	AppHdr/To/FIId/FinInstnId/BICFI

1 The rest of this section presents different examples of configuration of message subscription rule sets.

2 ### 1.3.4.3 Message subscription examples

3 The message subscription configuration is illustrated below by three examples.

4 **EXAMPLE 86 - SUBSCRIBING FOR MATCHING AND SETTLEMENT CONFIRMATION MESSAGES**

5 This example is about two message subscription configurations which allow:

155 For mapping the tag "Xchg/PyldDesc/ApplSpcfcInf/SysUsr" from Business File Header of the file including the respective inbound message is used.

156 For mapping the tag "AppHdr/Fr/FIId/FinInstnId/ClrSysMmbId/MmbId" from Business Application Header of the respective inbound message is used.

157 For mapping the tag "Xchg/PyldDesc/ApplSpcfcInf/SysUsr" from Business File Header of the file including the respective inbound message is used.

158 For mapping the tag "Xchg/PyldDesc/ApplSpcfcInf/SysUsr" from Business File Header of the file including the respective inbound message is used.

- A CSD A to receive from T2S status advices related to matching and partial settlement, plus settlement confirmations for the Settlement Instructions of all its participants.
- A directly connected participant DCP B to receive settlement confirmations for all its Settlement Instructions.

These message subscription configurations must be valid as of 1st of July 2015. The general features of the new message subscription rule set for the CSD A, i.e. the rule set name, the starting validity date and the relevant interested party can be specified as follows:

TABLE 87 - DEFINITION OF A NEW MESSAGE SUBSCRIPTION RULE SET

MESSAGE SUBSCRIPTION RULE SET	
Name	REC_STAT_ADV_AND_CONF
Description	Receive Status Advice and Confirmation
Interested Party	CSD A
Valid From	1-July-2015
Valid To	-
Positive/Negative	positive

The rule set that the CSD A needs to specify for itself in order to fulfil the requirements described before is as follows:

TABLE 88 - DEFINITION OF THE RULES FOR A NEW MESSAGE SUBSCRIPTION RULE SET

RULE SET	VALID FROM	VALID TO	MESSAGE TYPE	INSTRUCTION TYPE	MESSAGE STATUS	PARTY	SECURITIES ACCOUNT	ISIN	T2S DEDICATED CASH ACCOUNT	INSTRUCTION STATUS
Rule 1	2015-07-01	-	SecuritiesSettlementTransaction-StatusAdvice							Pending
			SecuritiesSettlementTransaction-StatusAdvice							Matched
Rule 2	2015-07-01	-	SecuritiesSettlementTransaction-StatusConfirmation							

Similarly, the CSD A has to configure for the directly connected participant DCP B the following general features:

TABLE 89 - DEFINITION OF A NEW MESSAGE SUBSCRIPTION RULE SET

MESSAGE SUBSCRIPTION RULE SET	
Name	REC_SETT_CONF
Description	Receive Settlement Confirmation
Interested Party	DCP B
Valid From	1-July-2015
Valid To	-
Positive/Negative	positive

Finally, the following matrix shows the rule set the CSD A must specify for DCP B:

TABLE 90 - DEFINITION OF THE RULES FOR A NEW MESSAGES SUBSCRIPTION RULE SET

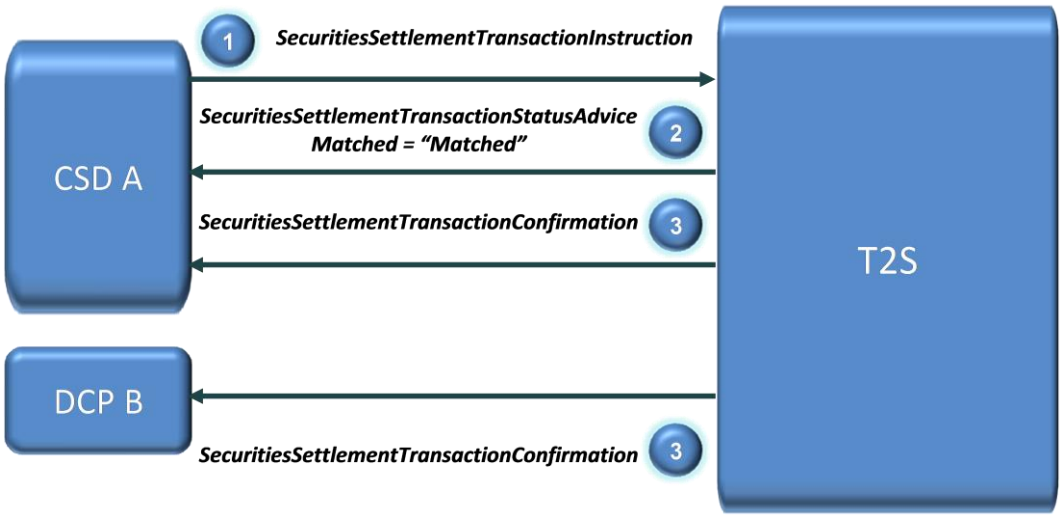
RULE SET	VALID FROM	VALID TO	MESSAGE TYPE	INSTRUCTION TYPE	MESSAGE STATUS	PARTY	SECURITIES ACCOUNT	ISIN	T2S DEDICATED CASH ACCOUNT	INSTRUCTION STATUS
Rule 1	2015-07-01	-	SecuritiesSettlementTransactionConfirmation							

On the basis of the two rule sets described above, as of 1st of July 2015:

- The CSD A starts receiving status advices for matched and pending instructions (rule 1 of Table 88 - Definition of the rules for a new message subscription rule set [▸ 219]) and settlement confirmations (rule 2 of Table 88 - Definition of the rules for a new message subscription rule set [▸ 219]) for the Settlement Instructions of all its participants.
- The directly connected participant DCP B starts receiving settlement confirmations (rule 1 of Table 90 - Definition of the rules for a new messages subscription rule set [▸ 220]) for all its Settlement Instructions.

The following diagram shows the message flows exchanged between the two involved T2S Actors (CSD A and DCP B) and T2S when the CSD A sends a Settlement Instruction to T2S and this instruction is fully settled.

DIAGRAM 50 - MESSAGE FLOWS EXCHANGED BETWEEN THE T2S ACTORS AND T2S (A)



After the CSD A has sent a Settlement Instruction to T2S (step 1 in the diagram) and this Settlement Instructions is matched, T2S sends a status advice to CSD A to notify the matching status (step 2). Finally, when the given Settlement Instruction is settled, T2S sends the related settlement confirmation both to the sender party, CSD A, and to the directly connected participant DCP B (step 3).

EXAMPLE 87 - SUBSCRIBING FOR COPIES OF INCOMING SETTLEMENT INSTRUCTIONS

This example is about a message subscription configuration which allows a CSD A to receive from T2S copies of incoming Settlement Instructions submitted by two directly connected participants of the same CSD.

This message subscription configuration must be valid as of 1st of July 2015. The general features of the new message subscription rule set for the CSD A, i.e. the rule set name, the starting validity date and the relevant subscribing party can be specified as follows:

TABLE 91 - DEFINITION OF A NEW MESSAGE SUBSCRIPTION RULE SET

MESSAGE SUBSCRIPTION RULE SET	
Name	REC_COPY_SETT_INST
Description	Receive Copy of Settlement Instruction
Interested Party	CSD A
Valid From	1-July-2015
Valid To	-
Positive/Negative	Positive

The rule set that the CSD A needs to specify for itself in order to fulfil the requirements described before is as follows:

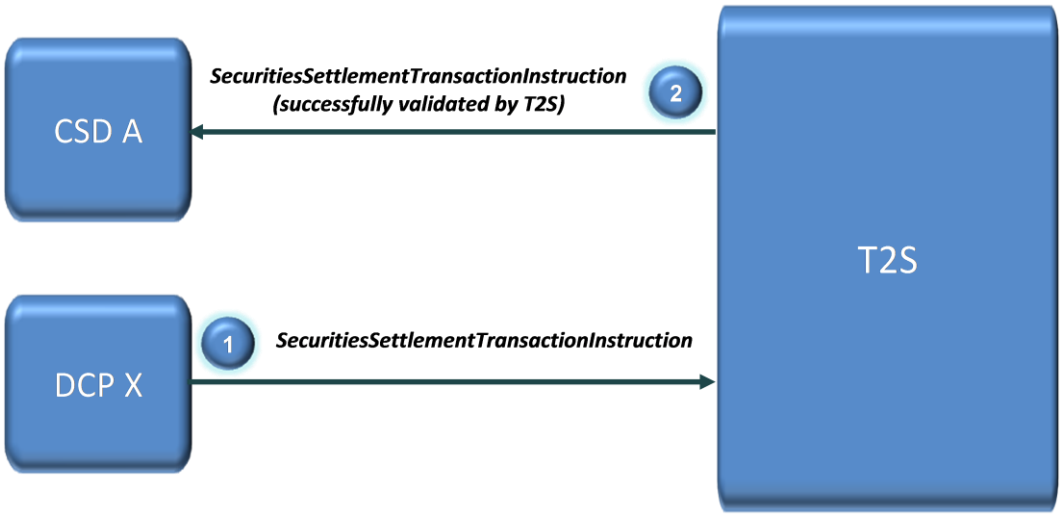
TABLE 92 - DEFINITION OF THE RULES FOR A NEW MESSAGE SUBSCRIPTION RULE SET

RULE SET	VALID FROM	VALID TO	MESSAGE TYPE	INSTRUCTION TYPE	MESSAGE STATUS	PARTY	SECURITIES ACCOUNT	ISIN	T2S DEDICATED CASH ACCOUNT	INSTRUCTION STATUS
Rule 1	2015-07-01	-	SecuritiesSettlementTransactionInstruction			DCP X				
			SecuritiesSettlementTransactionInstruction			DCP Y				

On the basis of the message subscription configuration just described, as of 1st of July 2015 the CSD A starts receiving copies of all Settlement Instructions submitted either by DCP X or by DCP Y, after T2S has successfully performed the business validation for these incoming Settlement Instructions.

The following diagram shows the message flows exchanged between the involved T2S Actors and T2S when one of the directly connected participants (DCP X) sends a Settlement Instruction to T2S and this instruction is successfully validated.

DIAGRAM 51 - MESSAGE FLOWS EXCHANGED BETWEEN THE T2S ACTORS AND T2S (B)



After the DCP X sends a Settlement Instruction to T2S (step 1 in the diagram) and this Settlement Instructions undergoes successfully the business validation process, T2S sends a copy of the incoming Settlement Instruction to CSD A (step 2).

EXAMPLE 88 - SUBSCRIBING FOR A SUB-SET OF STATIC DATA STATUS ADVICES

This example describes how a T2S Actor, in this case a central bank CB A, can set up a message subscription rule set to receive static data status advice messages only if the relevant status value is final, i.e. if status = "Rejected" or status = "Completed". This allows the T2S Actor avoiding the transmission of all static data status advice messages with a provisional status, i.e. with status = "Queued" as they are in any case followed by another message after T2S completes the processing of the relevant static data maintenance instruction.

If the message subscription rule set must be valid from the 15th of May 2015 (included), this new configuration can be specified as follows.

TABLE 93 - DEFINITION OF A NEW MESSAGE SUBSCRIPTION RULE SET

MESSAGE SUBSCRIPTION RULE SET	
Name	REC_ADV_REJ_COMP
Description	Receive Advice Rejected or Completed
Interested Party	NCB A
Valid From	15-May
Valid To	-
Positive/Negative	positive

Once defined the general features of this new message subscription rule set, the CB A must specify the following rule set, implementing the requirements described before:

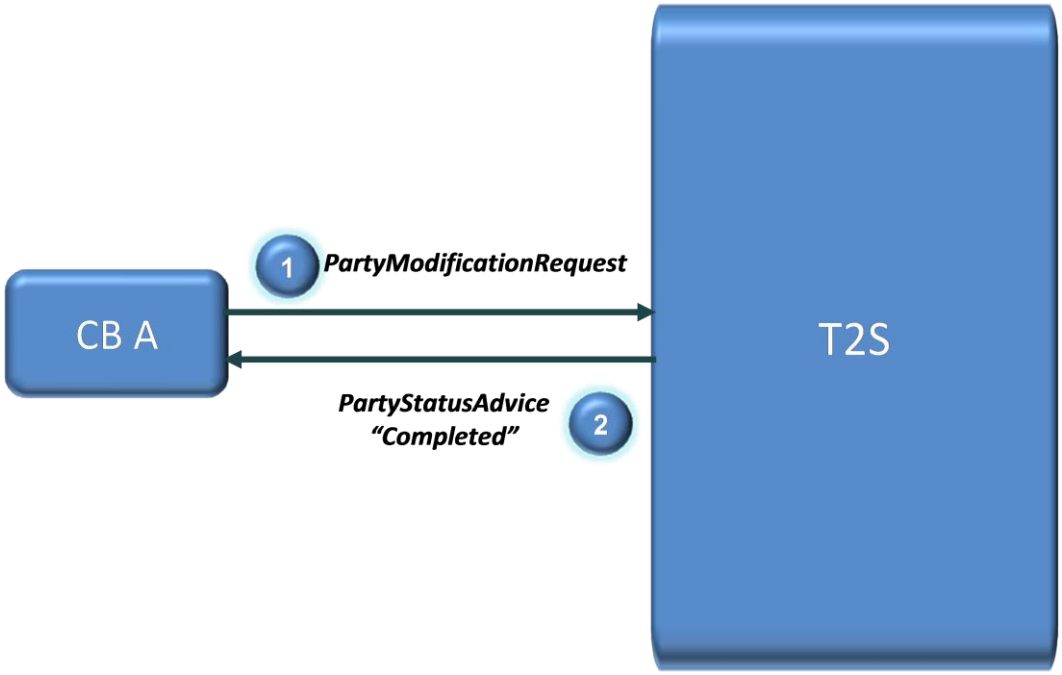
TABLE 94 - DEFINITION OF THE RULES FOR A NEW MESSAGE SUBSCRIPTION RULE SET

RULE SET	VALID FROM	VALID TO	MESSAGE TYPE	INSTRUCTION TYPE	MESSAGE STATUS	PARTY	SECURITIES ACCOUNT	ISIN	T2S DEDICATED CASH ACCOUNT	INSTRUCTION TYPE
Rule 1	2015-07-01	-	PartyStatusAdvice		Rejected					
			PartyStatusAdvice		Completed					

On the basis of the rule defined above, as of 15th of May 2015, all the party status advice messages for static data maintenance instructions related to parties of the CB A are sent to the CB A only if their status is final, i.e. "Completed" or "Rejected".

The following diagram shows the message flows exchanged between the CB A and T2S when the CB A sends a party creation request to T2S.

DIAGRAM 52 - MESSAGE FLOWS EXCHANGED BETWEEN THE T2S ACTORS AND T2S (E)



These flows are the same regardless of the phase of the settlement day in which the CB A sends the given party modification request. In fact, even if the CB A sends this request while a night-time settlement sequence is running, T2S does not send to the CB A the provisional party status advice (with status = "Queued"), just after having suspended the processing of the given request until the end of the current night-time settlement sequence.

1.3.5 Graphical User Interface

Users of T2S Actors granted with the appropriate privileges can communicate with T2S in U2A mode via a web-based graphical user interface (GUI).

In order to guarantee a standardized presentation, all T2S screens are based on HTML, CSS and JavaScript regarding the recommendations of the W3C and Web Standards.

The T2S GUI can be accessed via standard web browsers without any additional plug-in-based rich internet application frameworks (like "Flash", "Silverlight", and so on).

The T2S GUI does not use Java applications installed on client side. Therefore, no Java Runtime or any other runtimes are required. Java might be necessary for the signature of the U2A messages depending on the PKI implementation and the certificate management (see section Technical connectivity and connectivity services providers [▸ 117]).

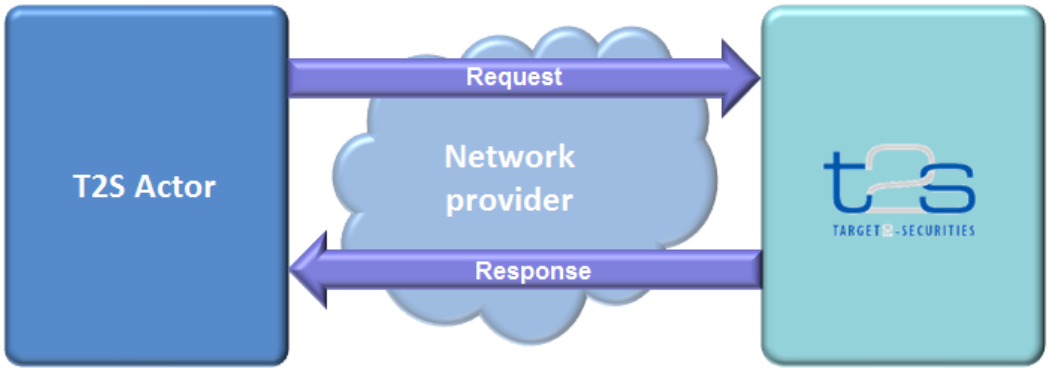
The layout of T2S U2A screens and forms is optimised for minimum screen resolution of 1024*768 pixels. Higher resolutions are supported as well; using lower screen resolutions can implicate an inconvenient presentation of navigation, screens or data.

The requirements in order to use the full functionality of the T2S GUI are:

- JavaScript must be activated in the browser settings;
- Non-persistent cookies should be enabled. [159]

With respect to a clean presentation of screens, T2S U2A clients should support in minimum 24-bit Truecolor; higher colour depth (32 bit) is recommended.

DIAGRAM 53 - GUI ACCESS



T2S functionalities available in A2A mode (using messages described in chapter 3) are also available in U2A mode. In addition, the following T2S functionalities are available in U2A mode only (non-exhaustive list):

- Maintain Closing Days;
- Query and maintain Attribute Domains (e.g. settlement priority defaults, sequencing rules);
- Query and maintain Market Specific Attributes (e.g. restriction types and their profiles);
- Query and maintain Message Subscription Rule Sets;
- Query and maintain Partial Settlement Thresholds;
- Query and maintain Privileges;
- Query and maintain Roles;
- Query and maintain System Entities;
- Query and maintain T2S BIC Directory;
- Query and maintain Tolerance Amounts.

Via U2A mode, T2S offers to T2S Actors a dual authorisation concept, the Four-Eyes-Principle (See section Security [▶ 225]).

Detailed description of the T2S graphical user interface will be provided into the T2S User Handbook(s).

1.3.6 Security

This section aims at describing the main processes performed by T2S in terms of security principles applied to ensure to T2S users that they can securely exchange information with T2S.

159 Further and more specific definitions regarding configurations and browser settings depend on the technical progress in browser development.

Secure means that the following security conditions are met:

- Confidentiality: Ensuring that information is accessible only to authenticated and authorised T2S Parties;
- Integrity: Safeguarding the accuracy and completeness of information;
- Monitoring: Detecting operational and technical problems and recording appropriate information for crisis management scenarios and future investigations;
- Availability: Ensuring that authorised users have access to information and associated assets when required;
- Auditability: Ensuring the possibility to establish whether a system is functioning properly and that it has worked properly.

Additional information on common security issues and client authentication is to be provided later on with the final status of the network tender documentation.

1.3.6.1 Confidentiality

The confidentiality of data in T2S is ensured by the possibility to grant specific access rights for any given set of data, as detailed in section Access rights [▸ 143]. In conjunction with mechanisms of authentication [160] and authorisation applying to all requests received by T2S in both A2A and U2A mode, this guarantees that each T2S Actor's data is treated confidentially and is not accessible to non-authorized T2S Actors.

In addition to these standard mechanisms, the principle of data segregation is applied on the static and transactional data belonging to CSDs and CBs in order to ensure a strict separation of their respective data in T2S.

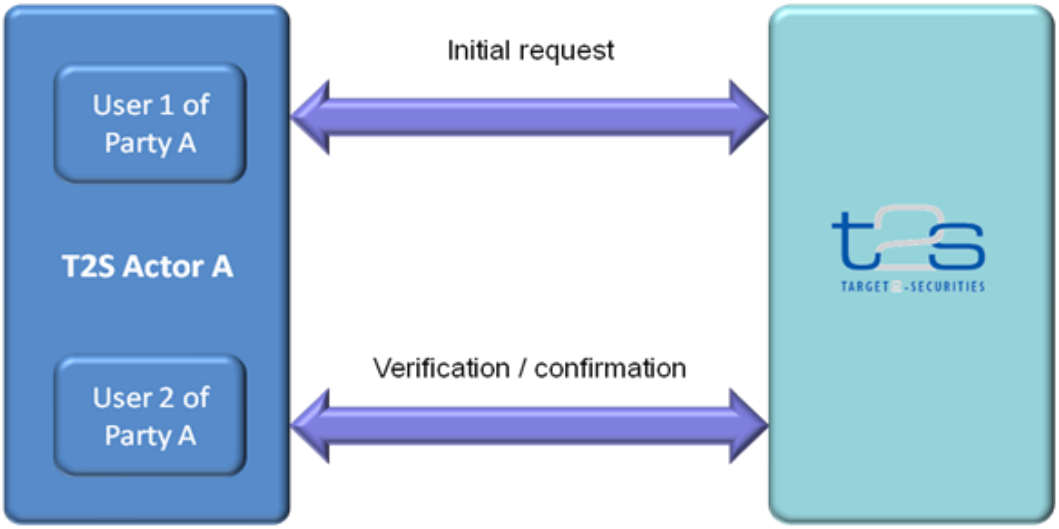
1.3.6.2 Integrity

Within T2S, various business validations ensure the integrity of information. If a business validation fails, T2S has a concept of Error handling in place. The requested action is not processed and T2S provides the user with detailed information regarding the nature of the error via A2A or U2A.

In U2A mode, T2S offers users in addition the possibility to further ensure the integrity of data, data requests and communications via usage of a dual authorisation concept, the Four-Eyes-Principle. In case this option is chosen for a specified set of T2S operations, a second independent verification and confirmation is required before an operation becomes active in T2S. If, for example, a critical set of Static Data should be modified and the person requesting the change is only allowed to do so under the Four-Eyes-Principle, then a second person of the same Party has to confirm the correctness of the request. Otherwise, the requested change of Static Data is not implemented.

160 Authentication means determining whether someone or something (function, component...) is who or what it is declared to be

DIAGRAM 54 - FOUR-EYES-PRINCIPLE



1.3.6.3 Monitoring

T2S operational monitoring provides tools to the T2S Operator for the detection in real-time of functional or operational problems.

Technical monitoring allows for the detection of hardware and software problems via real-time monitoring of the technical components involved in the processing, including the network connections.

In addition, the monitoring provides the T2S Operator with an overview of the message flows in T2S.

1.3.6.4 Availability

The overall availability of the T2S services is ensured by the infrastructure design. The technical environment for the T2S core system follows a "two regions/four sites" approach to ensure availability throughout the widest possible range of system failures. Further information regarding this architecture is available into the T2S General Technical Design published on the ECB website.

1.3.6.5 Auditability

T2S provides an audit trail with which it is possible e.g. to reconstruct who updated which data when. All this data is available to authorised users via queries (See section Query management [▸ 785]).

In order to ensure sustainability, T2S archives all data by storing for a harmonised period of ten years all inbound and outbound messages (except queries) in their original format.

1.4 Settlement Day

This section presents the harmonised settlement day in T2S applicable to all markets to ensure higher degree of settlement efficiency, coordination of corporate actions management and settlement and to improve fail rates in a cross border environment.

1.4.1 T2S calendar

T2S facilitates settlement in Euro central bank money (i.e. settlements against payment or free of delivery) for which the calendar is the same as the calendar of TARGET2.

Further, T2S facilitates the settlement in non-Euro central bank money according to the calendar for the opening days of the relevant central bank.

T2S Operator maintains a T2S operating day calendar by currency, which includes the opening days and closing days for all T2S settlement currencies.

All Saturdays, Sundays and other specific days such as 25, 26 December and 1 January, for any type of settlement are common closing days for all currencies. T2S is open for settlement against payment aligning to the opening days of central banks [161].

EXAMPLE 89 - CLOSING DAYS PER CURRENCY FOR EUR AND DKK IN 2011

CURRENCY CODE	CLOSING DAY
EUR	01-Jan
EUR	22-Apr
EUR	25-Apr
EUR	25-Dec
EUR	26-Dec
DKK	01-Jan
DKK	25-Dec
DKK	26-Dec

When one currency is not available for cash settlement in T2S (i.e. closing day for this currency only), securities transactions can nevertheless be settled in T2S either FOP transactions or through transactions against payment denominated in other T2S Settlement currencies. T2S is open for settlement of FOP transactions if at least one T2S settlement currency is open for settlement on that day. The settlement of FOP transactions is possible, for example, on TARGET2 closing days if DKK is not closed for settlement.

In general, T2S is open from Monday to Friday every week. At the start of a settlement day, T2S moves to the next settlement day according to the above calendar. At the end of a Friday settlement day (or the last T2S operating day of the week), T2S moves to the next Monday (or the next first T2S operating day of next week) as settlement day. T2S performs the T2S schedule of a settlement day until the end of the night-time settlement. On Monday at 5:00 a.m. (or after NTS if NTS ends before 3:00 a.m.), T2S starts performing the schedule with the preparation of the real-time settlement as the continuation of the same settlement day or continue the RTS if started already before 3:00 am on Saturday.

161 On 1 May and Easter period, T2S will be available but with limited support services.

During the weekends, T2S interfaces and processes are not available on a regular basis due to the technical maintenance activities which are regularly executed. Outside the latter and based on specific needs, T2S can provide such services also during the remaining hours of the week-end upon specific request.

1.4.2 T2S schedule

The T2S schedule is under the control of the T2S operator, for creation of any new timelines, changing and/or deletion of existing time for a period or event. The T2S Operator has the necessary privileges by default to perform temporary or permanent changes to the T2S schedule. T2S ensures that the T2S schedule always conforms to the T2S operating day calendar by currency for any changes.

T2S manages the transition between the various periods (see section Settlement day high level schedule [▸ 230]) as an event. For each such event, T2S manages a planned time, a revised time and an effective time:

- The planned time corresponds to the standard schedule applied by default by T2S for every settlement day. The T2S Operator can update this planned time in case of a permanent change in the regular schedule;
- The revised time is the foreseen time for the current settlement day, which usually coincides with the planned time except when a delay has occurred. In contingency situations, the T2S Operator updates the revised time while the planned time remains unchanged;
- The effective time is the time of the actual occurrence of the event during the current settlement day.

T2S foresees the maintenance of individual T2S settlement currency dependent cut-offs and events. However, the T2S operator manages the overall processing of a settlement day based on a common T2S schedule configured for each T2S settlement currency. There is no schedule of a settlement day defined per currency in T2S, but distinct individual cut-offs and events per currency are defined.

This multi-currency configuration allows for some flexibility within the boundaries of the real-time settlement closure (start of cut-off phase with DVP cut-off at 16:00 hrs CET and end of cut-off phase at 18:00 hrs CET with FOP cut-off).

The T2S Operator is entitled to change some cut-offs and events (deadlines for receiving Settlement Instructions/Settlement Restrictions for same day settlement) of a settlement day. This can be done independently for a T2S settlement currency, in exceptional circumstances or contingency situations, based on a request from the relevant T2S dependent external system (eg. RTGS, CSD platform, CMS). This exceptional procedure is to be defined in the T2S Manual of Operational Procedure (T2S MOP). These currency dependent cut-offs and events are specific events within the T2S daily schedule that have a cash component and are not a cut-off related to the T2S centralised processing such as the start of day and end of day. Such currency dependent cut-offs and events are:

- DVP cut-off (IDVP / EDVP) –remains harmonised for all currencies at 16h00;
- Cash Settlement Restriction cut-off;
- Settlement restrictions release

- Reimbursement of intraday credit
- BATM (Bilaterally Agreed Treasury Management) cut-off;
- CBO (Central Bank Operation) cut-off;
- Optional cash sweep;
- Inbound liquidity transfer cut off;
- Automated cash sweep.

This change in cut-offs and events are valid only for the current T2S settlement day. When a currency dependent cut-off or event is extended for a currency, then the start of its dependent processes (e.g. cash sweep) is automatically extended for the same currency.

T2S allows such a change under the following conditions:

- The sequence and order of events (predecessors and/or successors events) in T2S must remain unchanged, i.e. a currency dependent cut-off cannot be delayed beyond a successor scheduling event if this would have an impact on T2S processing (e.g. a CBO cut-off for Danish Krone cannot be extended beyond the EOD cut-off for T2S, which is the successor in the scheduling). This includes no additions or removals of events, no changes in event ordering and no change in event dependencies;
- In the exceptional cases that T2S experiences a general issue across all currencies, it could be necessary that the T2S Operator would need to extend the EOD cut-off (e.g. the T2S revised times would apply). In this case, T2S ensures the sequence of currency independent cut-offs (securities Settlement Restriction cut-off and FOP cut-off) is not changed. The procedures to apply in case of such an event are to be defined in the T2S MOP.

T2S controls the execution of the processes so that the start of a subsequent process depends on:

- The completion of the current process and/or;
- The occurrence of a cut-off.

However, for the start of a process, which is under the dependency of a preceding process and cut-off, T2S ensures that this process cannot start until the completion of the previous process and until the cut-off time is reached.

1.4.3 Overview description of the settlement day

T2S provides a harmonised settlement day for all settlement procedures.

The settlement day in T2S includes five periods as listed in the next sub-section.

Each period includes different processes of the T2S settlement day as detailed below.

1.4.3.1 Settlement day high level schedule

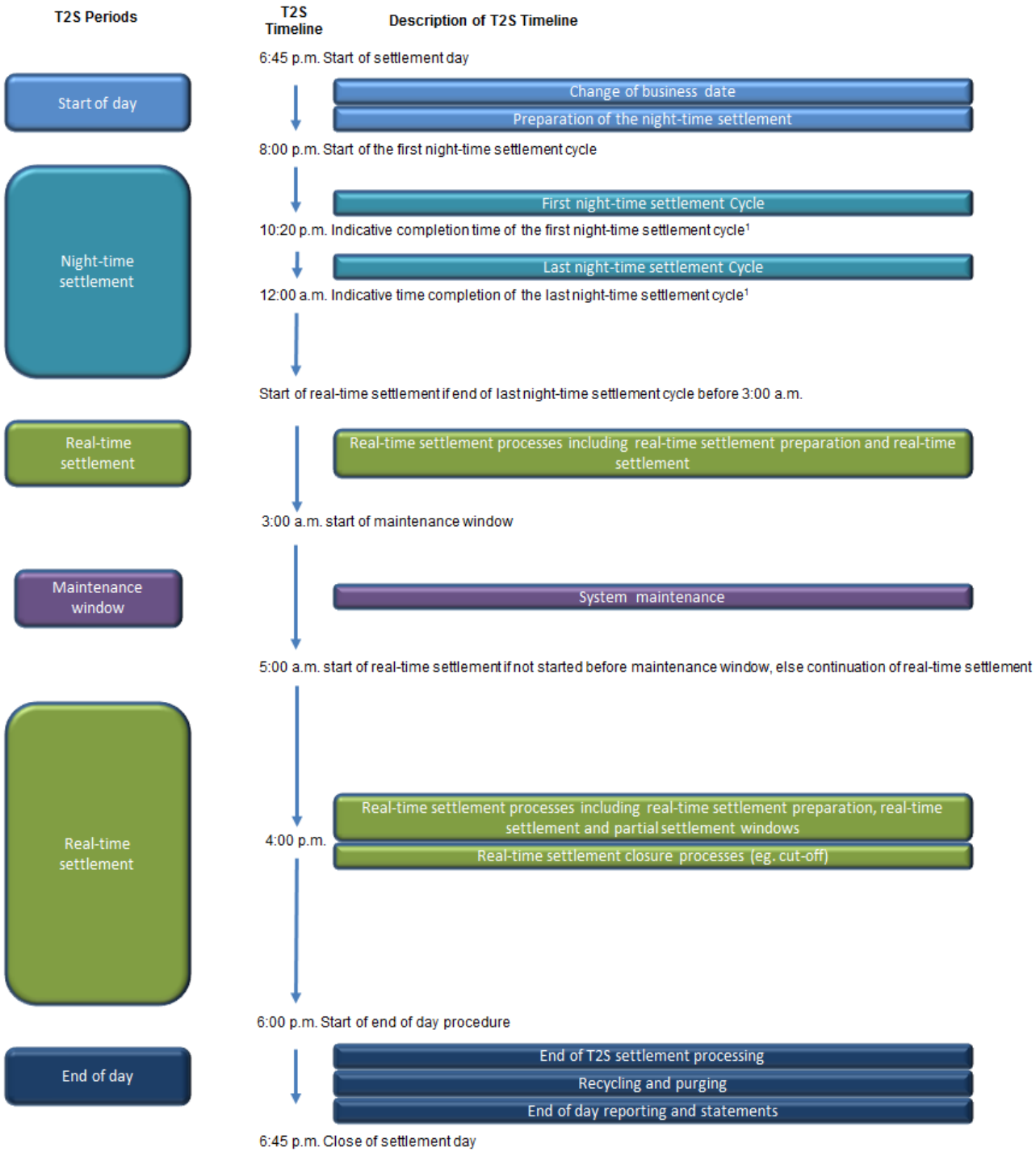
The schedule of a settlement day in T2S constitutes the major periods as listed below:

- Start of day;
- Night-time settlement;
- Maintenance window;

- Real-time settlement;
- End of day.

The different times shown in the high-level diagram below and text for the start and end of a period are only indicative. T2S controls the execution of the periods that the start of a subsequent period starts, at the completion of the current period and/or the occurrence of a cut-off or event. All currency dependent cut-offs and events must be configured for each T2S settlement currency.

DIAGRAM 55 - HIGH LEVEL SCHEDULE OF A SETTLEMENT DAY



The duration of the night-time settlement cycles is dependent on settlement volumes. In fact, even if the duration of the settlement process itself has a pre-determined maximum duration; the duration of the generation of the settlement related messages depends on the number of transactions processed. The time provided excludes extreme peak day volumetrics and has no associated triggered functionality (no process is started or completed during the settlement day period at this time).

In order to be aware of the unfolding of the T2S settlement day, a T2S actor can subscribe to a notification message to be informed of the current system status (see System Status Notification [▸ 1019]) and/or send a T2S Diary Query (see Send Query [▸ 991]). The system status provides high level information upon status change, whereas the Diary Query provides a detailed information upon T2S actor's request.

1.4.3.2 Settlement day high level processes

The settlement day in T2S runs along the timing illustrated in the table below.

TABLE 95 - SETTLEMENT DAY HIGH LEVEL PROCESSES

T2S TIMELINE	T2S PERIODS	HIGH LEVEL DESCRIPTION
6:45 p.m. – 8:00 p.m.	Start of day (SOD)	The start of day period including: - Change of business date in T2S; - Preparation for night-time settlement: – Revalidation of Settlement Instructions/Settlement Restrictions/amendments/hold and release instructions that failed to settle or to be executed as of their Intended Settlement date; – At 7:00 p.m., final deadline to accept data feeds [162], effective for the current business date, from collateral management systems and payment/settlement banks; CBs and Payment Banks can send their Securities Valuation as soon as possible, ideally by 5:45pm, but in any case T2S will accept Securities Valuations until 7pm. – At 8:00 p.m., final deadline to accept settlement instructions for processing in the sequence 1 of the first night time cycle. – Valuation of securities positions; – Valuation of collateral eligible Settlement Instructions.
8:00 p.m. – 3:00 a.m.	Night-time settlement (NTS)	The night-time settlement period including two cycles: - The first night-time cycle with reporting and processing of static data maintenance instructions/maintenance instructions at the end of each settlement sequences including 5 sequences: – The sequence 0 (liquidity transfers from RTGS systems and from a T2S Dedicated

162 T2S processes these data feeds as soon as they are available. If data feeds are not received at the 7:00 p.m. deadline, T2S bases its processes on the latest information received from the previous settlement days.

T2S TIME-LINE	T2S PERIODS	HIGH LEVEL DESCRIPTION
		Cash Account to another T2S dedicated cash account of the same T2S party, cash Settlement Restrictions regeneration related to the CoSD blocking and any cash Settlement Restrictions); – The sequence 1 (Corporate Actions on stock, new liquidity transfers, new cash Settlement Restrictions and all cash Settlement Restrictions not settled in the previous sequence); – The sequence 2 (FOP for rebalancing purpose, new liquidity transfers, new cash Settlement Restrictions, new Corporate Actions on stock and all Settlement Instructions/restrictions which failed to settle in the previous sequences); – The sequence 3 (Central Bank Operations, new liquidity transfers, new cash Settlement Restrictions, new Corporate Actions on stock, new FOP for rebalancing purpose and all Settlement Instructions/restrictions which failed to settle in the previous sequences); – And the sequence 4 (new liquidity transfers and all the remaining Settlement Instructions/restrictions which are new or failed to settle in the previous sequences); – The duration of the first night-time settlement cycle is dependent on settlement volumes but should finish by 10.20 p.m. (target objective) as long as standard peak volumes are not exceeded. I The last night-time cycle, including partial settlement, with reporting and processing of static data maintenance instructions/maintenance instructions at the end of each settlement sequences including 4 sequences: – The sequence 4 (new liquidity transfers and all the Settlement Instructions/restrictions which are new or failed to settle in previous cycle); – The sequence X (new liquidity transfers and all the Settlement Instructions/restrictions which are new or failed to settle in the previous sequences and partial settlement on all unsettled Settlement Instructions, if eligible to partial settlement processing); – The sequence Y (reimbursement of the "multiple liquidity providers"); – The sequence Z (liquidity transfers). – The duration of the last night-time settlement cycle is dependent on settlement volumes but should finish by 00:00 a.m. (target objective) as long as standard peak volumes are not exceeded.

T2S TIME-LINE	T2S PERIODS	HIGH LEVEL DESCRIPTION
3:00 a.m. – 5:00 a.m.	Maintenance window (MWI)	The maintenance window.
5:00 a.m. (or after NTS if NTS ends before 3:00 a.m.) – 6:00 p.m.	Real-time settlement (RTS)	The real-time settlement period including: - The real-time settlement preparation; - **Penalty mechanism processing:** – **At 7:30 a.m., a final deadline for provision to accept penalty data to be used in current day´s penalty calculation and recalculation processes:** **(i) Securities subject to penalties information;** **(ii) Penalty modification requests;** **(iii)Updated historic (former) prices for penalties;** **(iv) Daily prices for penalties.** – **At 7:30 a.m., start of the preparation processing** [163]**;** – **At 8:30 a.m., a final deadline for penalty eligibility** [164] **(starting at 8 p.m.);** – **At 8:30 a.m., start of the calculation and reporting of new and modified penalties;** – **At 12:00 p.m. of the 13th business day of the month, start of the calculation of monthly aggregated amounts of penalties (to be completed by 12:00 p.m. on the next business day);** – **At 12:00 p.m. of the 14th business day of the month, start of the monthly reporting of aggregated amounts of penalties (to be completed by 12:45 p.m.);{CR-654}** - The real-time settlement with 5 partial settlement windows; - The real-time settlement closure.
6:00 p.m. – 6:45 p.m.	End of day (EOD)	The end of day period including: - The stop of settlement engine; - The internal T2S securities accounts consistency check; - The recycling and purging;

163 **Preparation processing is comprised of Static data processing of reference data for the calculation and recalculation and LCMM processing of Penalty Modification requests received but not yet processed.**

164 **Penalty eligibility is comprised of an analysis of failed matched settlement instructions from the previous business day to determine their eligibility for penalties.**

T2S TIME-LINE	T2S PERIODS	HIGH LEVEL DESCRIPTION
		▪ The end of day reporting and statements [165].

1.4.4 Detailed description of the settlement day

This section describes the breakdown and the detailed description of all periods in the T2S settlement day for all T2S relevant CSDs.

1.4.4.1 Start of day (SOD)

This section presents the start of day processes.

The SOD period starts after the successful completion of the previous EOD period and after 6:45 pm, and is followed by the night-time settlement period.

The SOD period concentrates on the change of T2S business date and preparation of the night-time settlement period. It includes the processing of the feeds from collateral management systems (CMS) and payment/settlement banks for the reference prices and eligible assets (for valuation purposes).

1.4.4.1.1 Application processes involved during the start of day

The following application processes are involved during the SOD period as per:

- Interface;
- Static Data Management;
- Settlement;
- Liquidity Management;
- Information Management.

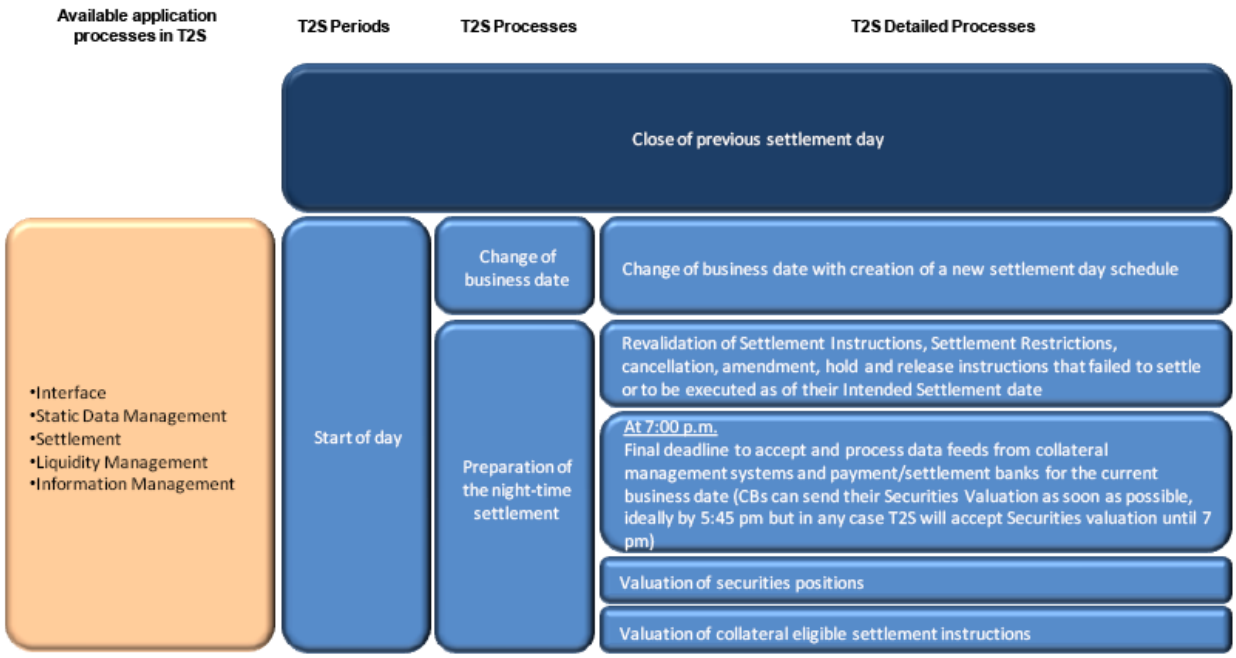
These application processes are available to all T2S Actors.

1.4.4.1.2 Start of day schedule

The diagram below shows the different processes occurring during the SOD period along with the list of available application processes.

165 The target objective to deliver reports is 6:30 p.m. in normal conditions, 6:35 p.m. with standard peak volumes and 6:45 p.m. in case of extreme peaks, assuming that a mechanism is in place to enable prioritising the initiation of the most critical EOD reports and no additional security requirements beyond the signature at DEP-level are implemented.

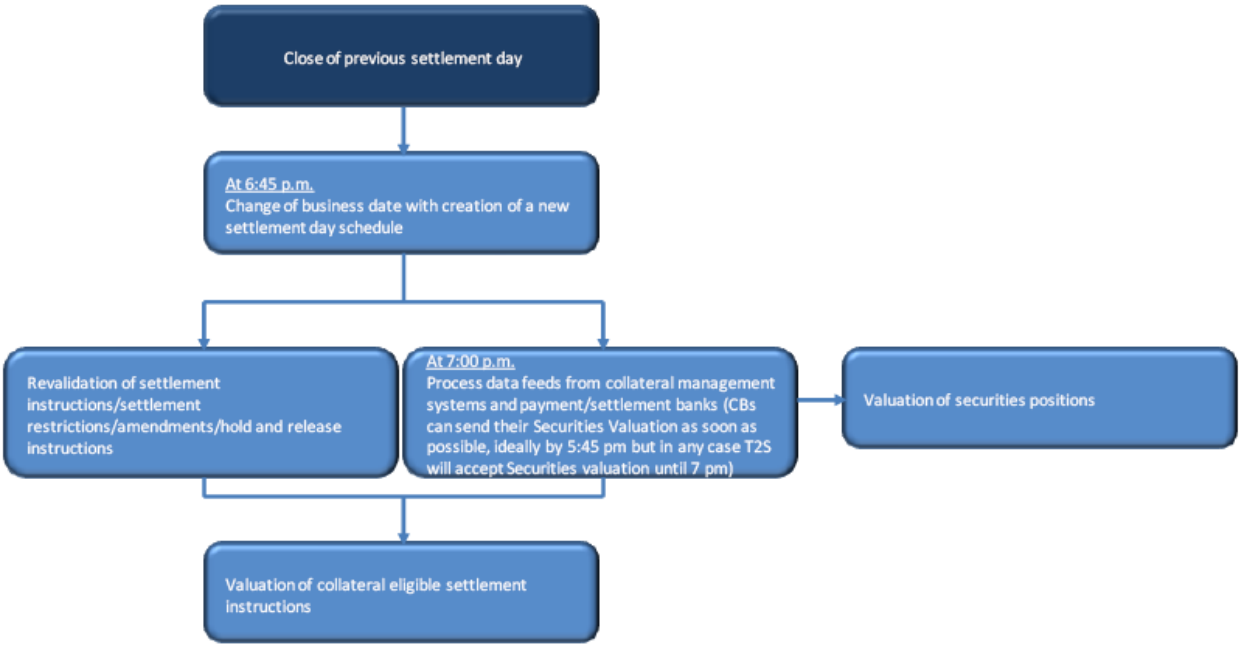
DIAGRAM 56 - START OF DAY SCHEDULE



1.4.4.1.3 Start of day dependencies

During the SOD period, T2S performs the following detailed processes based on the specified dependencies. The below diagram shows the flow of dependencies:

DIAGRAM 57 - START OF DAY DEPENDENCIES



The following table describes the different dependencies between processes occurring during the start of day period.

TABLE 96 - DEPENDENCIES BETWEEN PROCESSES DURING THE START OF DAY PERIOD

T2S DETAILED PROCESSED	DEPENDENCIES	
	TYPE OF DEPENDENCY	DESCRIPTION
Change of business date with creation of a new settlement day schedule	Previous settlement day successfully closed and Time: 6:45 p.m.	This process starts after the successful close of the previous settlement day. In addition this process does not start before 6:45 p.m.
Revalidation of Settlement Instructions/Settlement Restrictions/cancellation/amendments/hold and release instructions that failed to settle or to be executed as of their Intended Settlement date	After the change of business date	This process starts after the change of the business date.
Process data feeds from CMS and payment/settlement banks	Time: 7:00 p.m.	This process does not start before the "start time for processing of data feeds".
Valuation of securities positions	After the data feeds processing	This process starts after the end data feeds processing.
Valuation of collateral eligible Settlement Instructions	After the data feeds processing and the revalidation	This process starts after the end of revalidation of Settlement Instructions/Settlement Restrictions/amendments/hold and release instructions and after the end data feeds processing.

1.4.4.1.4 Start of day processes

During the SOD period, T2S performs the processes as detailed in the below table in relation to the flow of dependencies.

TABLE 97 - START OF DAY PROCESSES

T2S PROCESSES	DESCRIPTION OF THE PROCESSES
Change of business date	T2S changes the business date according to the T2S operating day calendar by currency.
	T2S creates the new settlement day schedule on the basis of the default schedule of events and its planned times.
Preparation of the night-time settlement	T2S revalidates against the static data valid as of the new business date (see section Revalidation process [329]): - The Settlement Instructions and Settlement Restrictions that failed to settle as of their Intended Settlement date and which are recycled for the current settlement day;

T2S PROCESSES	DESCRIPTION OF THE PROCESSES
	▪ The Amendment Instructions, Cancellation Instructions and Hold/Release Instructions remaining as not executed from the previous settlement day; The Settlement Instructions, Settlement Restrictions, Amendment Instructions, Cancellation Instructions and Hold/Release Instructions under four eyes processing in the status "awaiting for approval", are not submitted to revalidation.
	T2S receives and processes inputs from the external systems (i.e. collateral management systems of central banks and payment/settlement banks) as: ▪ Collateral eligible securities; ▪ Securities references prices; ▪ Close link checks. See section Maintain Static Data Object [1008] and messages CollateralValueCreationRequest [1403], EligibleSecuritiesCreationRequest [1405] and CloseLinkCreationRequest [1408]. Note: T2S accepts and processes these inputs until the start time for processing data feeds. This start time is the final deadline to accept such data feeds effective for the current business day. T2S processes these data feeds as soon as they are available and uses the information for any subsequent validation, acceptance and settlement of Settlement Instructions, Settlement Restrictions and liquidity transfers only. If data feeds are not provided before the deadline, and subject to T2S Operator confirmation (after confirming with the relevant parties) as far as the Securities references prices are concerned, T2S uses instead the latest available data. T2S processes all static data maintenance instructions including the limit updates received from a central bank or its payment/settlement banks for external guarantee limit, client-collateralisation limit, unsecured credit limit, CB collateralisation limit. The procedures to apply in case of an intraday data feed or an update, are to be defined in the T2S MOP. T2S does not provide an automated facility to process such intraday updates.
	Based on the latest securities prices of eligible securities and related data feeds from CMS and payment/settlement banks available as of the current settlement day, T2S valuates the securities positions in all eligible securities accounts for CB collateralisation/client-collateralisation purposes.
	Based on the latest securities prices of eligible securities, and related data feeds from CMS and payment/settlement banks, (available as of the current settlement day and after the revalidation of the Settlement Instructions) T2S valuates the collateral eligible Settlement Instructions.

1.4.4.2 Night-time settlement (NTS)

This section presents the night-time settlement processes in the T2S settlement day.

For the ease of presentation, the night-time settlement period is shown in two parts of batch settlement, each one referring to a settlement cycle.

The NTS period starts after the successful completion of the SOD period and is followed by the maintenance window and the real-time settlement period.

Note: The exact timing needed to perform the sequences and the time available for the sequence reporting will be defined at a later stage, but the dependencies defined are ensured.

NTS Processing

During the night-time settlement period, T2S processes the Settlement Instructions, Settlement Restrictions and liquidity transfers in sequences within two settlement cycles. T2S submits Settlement Instructions, Settlement Restrictions and liquidity transfers for settlement according to an automatic pre-defined order, called "sequence".

A settlement cycle may consist of more than one sequence (for settlement of different types of Settlement Instructions, Settlement Restrictions and liquidity transfers).

In each NTS sequence, T2S:

- Processes those new Settlement Instructions, Settlement Restrictions and liquidity transfers received before the start of the sequence which are eligible for settlement at this sequence (and for the first Sequence all the ones received in T2S before 8:00pm even though the cycle starts after 8:00pm);
- Includes pending Settlement Instructions not settled during previous sequences.

If a Settlement Instruction/Settlement Restriction selected for a sequence is linked "with" or "after" a Settlement Instruction/Settlement Restriction which does not correspond to the sequence criteria, these Settlement Instruction(s)/Settlement Restriction(s) are excluded from this sequence.

T2S validates and accepts the static data maintenance instructions and maintenance instructions during the night-time settlement period on a continuous basis. However, T2S processes these updates only during the processing periods between the different sequences. T2S sends the information on the status of the static data maintenance instructions and maintenance instructions to T2S Actors immediately after end of their processing (i.e. acceptance/execution).

For all static data updates, i.e. immediate updates and updates with future date, T2S also performs a revalidation of all Settlement Instructions and Settlement Restrictions to ensure that they are valid for the considered static data update. Maintenance instructions (i.e. Amendment Instructions, Cancellation Instructions, Hold/Release/Partial Release Instructions) are only revalidated at the SOD revalidation process. In case the underlying Settlement Instruction or Settlement Restriction to be maintained is cancelled due to their revalidation, the maintenance instruction is denied when trying to be executed but not cancelled.

Similarly, T2S processes any instruction query received and validated during a settlement cycle run with a query response back to the relevant T2S Actor.

NTS Reporting

At the end of each night-time sequence, T2S generates full or delta reports as per the report configuration setup of the relevant T2S Actors.

T2S sends also to the T2S Actors messages such as settlement status advices, settlement confirmation, posting notification, etc that were queued due to an execution of a settlement sequence.

The duration of the night-time settlement cycles are dependent on settlement volumes. The target objective for the first and last night-time cycles should finish by 10:20 p.m. and 00:00 a.m. respectively, as long as volumes do not exceed standard peak volumes.

1.4.4.2.1 Application processes involved during night-time settlement

The following application processes are involved during the NTS period as per:

- Static Data Management;
- Settlement;
- Liquidity Management;
- Interface;
- Information Management.

These application processes are available for all T2S Actors.

Note: During the execution of a night-time settlement sequence, T2S does not respond to queries or generate time-triggered reports related to securities positions or cash balances.

The queries and reports related to securities position or cash balance are:

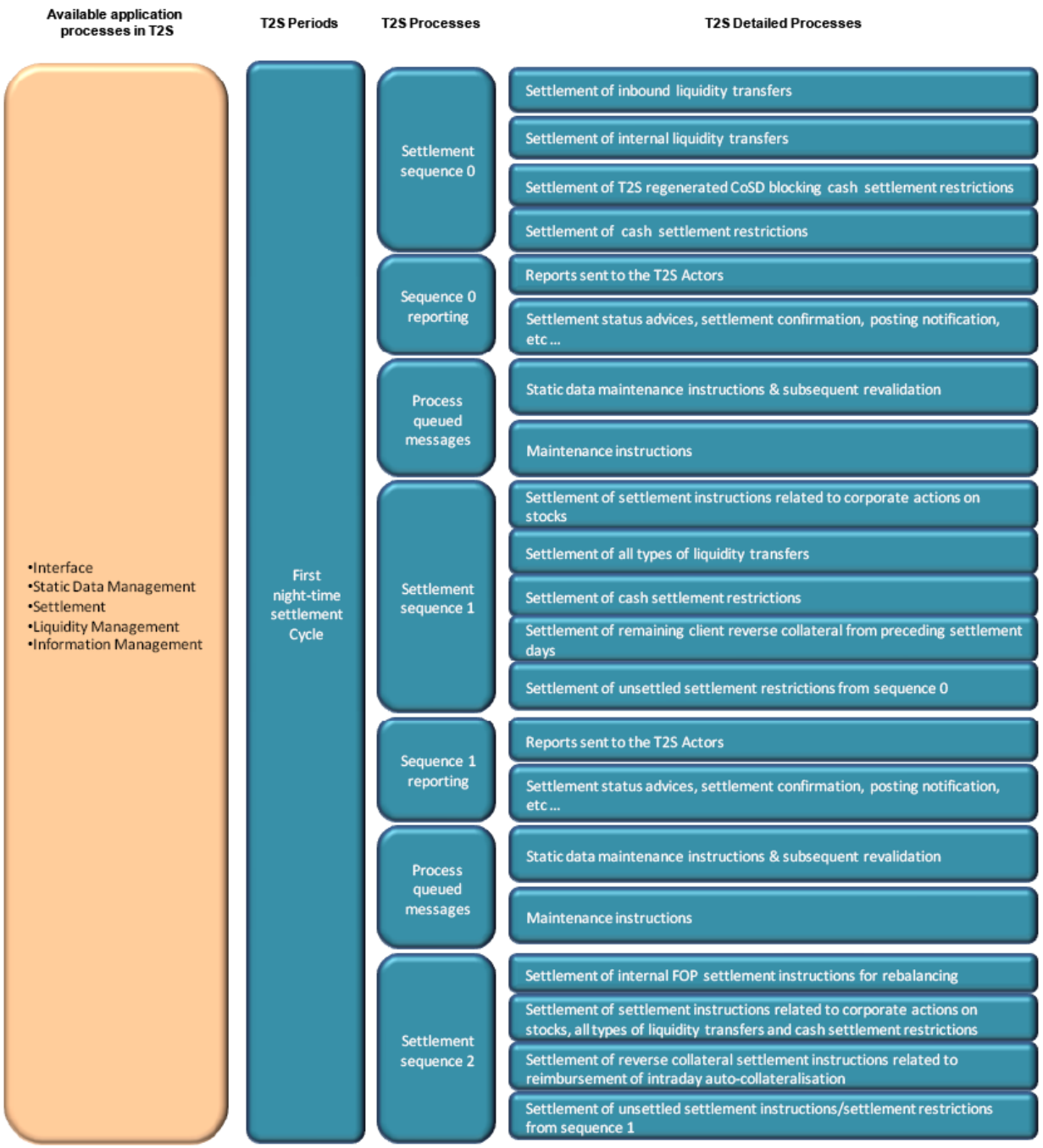
- Securities account position query;
- T2S DCA cash balance query;
- T2S overall liquidity query;
- T2S cash forecast query;
- Limit utilisation query;
- Limit utilisation journal query;
- Total collateral value per T2S Dedicated Cash Account query;
- Collateral Value per T2S Dedicated Cash Account query;
- Collateral Value of a Security query;
- Outstanding Auto-Collateralisation Credit query;
- Statement of Holdings report;
- Statement of Accounts report;
- Current Settlement Day Cash Information report;
- Securities Position Detailed Restriction Details query;
- T2S Dedicated Cash Account Balance Detailed Restrictions query.

These time-triggered reports are also not available during the start of day and the maintenance window.

1.4.4.2.2 First night-time settlement cycle schedule

The diagram below shows the different processes occurring during the first settlement cycle of the NTS period along with the list of available application processes.

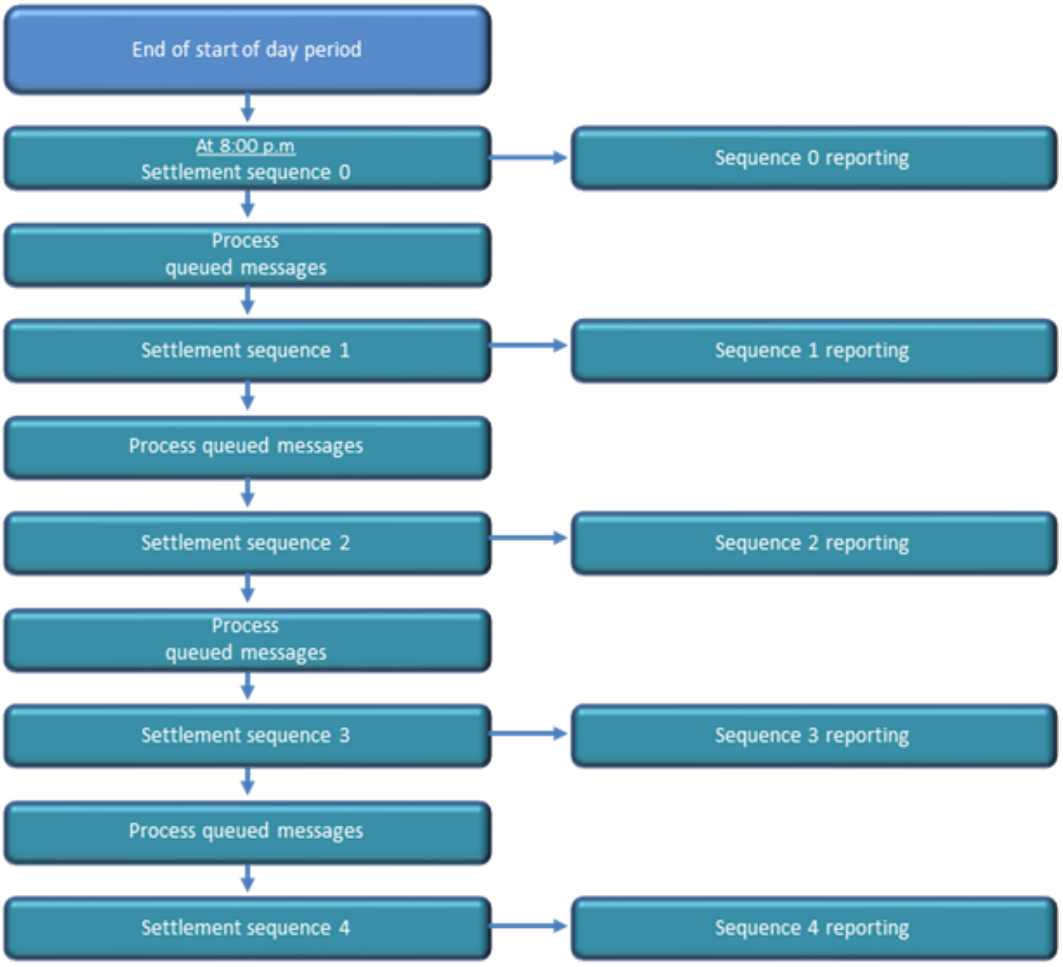
DIAGRAM 58 - FIRST NIGHT-TIME SETTLEMENT CYCLE SCHEDULE



1.4.4.2.3 First night-time settlement cycle dependencies

During the first night-time cycle of the NTS period, T2S performs the following detailed processes based on the specified dependencies.

DIAGRAM 59 - FIRST NIGHT-TIME SETTLEMENT CYCLE DEPENDENCIES



The following table describes the different dependencies between processes occurring during the first night-time cycle of the NTS period.

TABLE 98 - DEPENDENCIES BETWEEN PROCESSES DURING THE FIRST NIGHT-TIME CYCLE

T2S DETAILED PROCESSED	DEPENDENCIES	
	TYPE OF DEPENDENCY	DESCRIPTION
Settlement sequence 0	End of start of day period and Time: 8:00 p.m	This process starts after the completion of the start of day period. In addition this process does not start before 8:00 p.m.
Sequence 0 reporting	After the end of Sequence 0	This process starts after the end of sequence 0 processing.
Process queued messages	After the end of Sequence 0	This process starts after the end of sequence 0 processing.
Settlement sequence 1	After the queued messages processing	This process starts after the processing of all queued messages.

T2S DETAILED PROCESSED	DEPENDENCIES	
	TYPE OF DEPENDENCY	DESCRIPTION
Sequence 1 reporting	After the end of Sequence 1	This process starts after the end of sequence 1 processing.
Process queued messages	After the end of Sequence 1	This process starts after the end of sequence 1 processing.
Settlement sequence 2	After the queued messages processing	This process starts after the processing of all queued messages.
Sequence 2 reporting	After the end of Sequence 2	This process starts after the end of sequence 2 processing.
Process queued messages	After the end of Sequence 2	This process starts after the end of sequence 2 processing.
Settlement sequence 3	After the queued messages processing	This process starts after the processing of all queued messages.
Sequence 3 reporting	After the end of Sequence 3	This process starts after the end of sequence 3 processing.
Process queued messages	After the end of Sequence 3	This process starts after the end of sequence 3 processing.
Settlement sequence 4	After the queued messages processing	This process starts after the processing of all queued messages.
Sequence 4 reporting	After the end of Sequence 4	This process starts after the end of sequence 4 processing.

1.4.4.2.4 First night-time settlement cycle processes

During the first night-time settlement cycle, T2S performs the processes as detailed in the below table.

Sequence 0

TABLE 99 - PROCESSES DURING THE FIRST NIGHT-TIME SETTLEMENT CYCLE

T2S PROCESSES	DESCRIPTION OF THE PROCESSES
Settlement sequence 0	Only the following Settlement Restrictions and liquidity transfers validated and accepted by T2S before start of sequence 0 are proposed for settlement in the following sequence: - Inbound liquidity transfers which transfer cash amounts from RTGS accounts to T2S Dedicated cash accounts (T2S DCA); - Internal liquidity transfers which transfers cash amounts between two T2S DCA of the same party (or) between two T2S DCA of different party but each T2S DCA linked to the same RTGS account; - T2S regenerated cash Settlement Restrictions corresponding to CoSD blocking released at the end of the previous settlement day; - Any other cash Settlement Restrictions. Additionally, T2S responds to queries received via A2A except for queries related cash balances. If these queries are received via U2A, they are rejected. If T2S receives the queries via A2A, they are queued and processed during the next reporting phase. T2S also queues the maintenance on the Settlement Restrictions which are under settlement during this sequence.
Sequence 0 reporting	As per the report configuration, T2S generates and sends full or delta reports to the relevant T2S Actors. T2S sends also to the T2S Actors a bundled file (or several files if the size exceeds 32MB) including all messages such as settlement status advices, posting notification, etc. resulting from the execution of the settlement sequence.

Sequence 1

1

T2S PROCESSES	DESCRIPTION OF THE PROCESSES
Process queued messages	The following messages which were validated and accepted during the execution of the sequence 0 are executed: - Static data maintenance instructions; - Maintenance instructions. For all static data updates (i.e. immediate updates and updates with future date), T2S performs a revalidation of all Settlement Instructions and Settlement Restrictions that failed to settle or that have not yet been submitted to a settlement attempt to ensure that they are valid with regards to the considered static data update. Maintenance instructions (ie Amendment Instructions, Cancellation Instructions, Hold/Release/Partial Release Instructions) are only revalidated at the SOD revalidation process. In case the underlying Settlement Instruction or Settlement Restriction to be maintained is cancelled due to their revalidation, the maintenance instruction is denied when trying to be executed but not cancelled. Additionally, T2S responds: - To new queries received via U2A/A2A and; - To those queries already received via A2A but queued due to a settlement sequence run.
Settlement sequence 1	Only the following Settlement Instructions, Settlement Restrictions and liquidity transfers validated and accepted by T2S before start of sequence 1 are proposed for settlement: - Settlement Instructions related to Corporate Actions (CA) on "stocks" [166] [167]; - All liquidity transfers: – Inbound liquidity transfers which transfer cash amounts from RTGS accounts to a T2S DCA; – Internal liquidity transfers which transfers cash amounts between two T2S DCA of the same party (or) between two T2S DCA of different party but each T2S DCA linked to the same RTGS account; – Outbound liquidity transfers which transfer cash amounts from T2S DCA to RTGS accounts. - All new cash Settlement Restrictions; - Remaining client reverse collateral from preceding settlement days.

166 CA on stocks are events applicable on final securities positions (e.g. cash distributions). CA on flows are events related to pending transactions (e.g. market claims and transformations).

167 CA FoPs settled during this sequence or any subsequent sequence may result in the automatic release of a Corporate action processing restriction (CAPR). This automatic removal of the CAPR intraday restriction occurs upon the settlement of the first CA FoP on an account belonging to the system entity defining the intraday restriction for this ISIN. It is assumed that any such CA FoPs are linked all or none either within a pool or via WITH links.

- When the CAPR is not removed automatically during the NTS period it remains active according to the defined validity period. For the management of the intraday restrictions please See section Restriction types [▸ 43].
- When CAPR is removed automatically during the NTS period and its validity date exceeds the current business day it will be reapplied as of the next business day. To avoid this behaviour the valid to date should be defined for the current business day only.

T2S PROCESSES	DESCRIPTION OF THE PROCESSES
	This sequence also processes the unsettled Settlement Restrictions from sequence 0. T2S does not attempt Settlement Instructions related to CA on "flows" for settlement during sequence 1. Additionally, T2S responds to queries received via A2A except for queries related to cash balances. If these queries are received via U2A, they are rejected. If T2S receives the queries via A2A, they are queued and processed during the next reporting phase. T2S also queues the maintenance on the Settlement Instructions/Settlement Restrictions which are under settlement during this sequence.
Sequence 1 reporting	As per the report configuration, T2S generates and sends full or delta reports to the relevant T2S Actors. T2S sends also to the T2S Actors a bundled file (or several files if the size exceeds 32MB) including all messages such as settlement status advices, posting notification, etc resulting from the execution of the settlement sequence.

1 *Sequence 2*

1

T2S PROCESSES	DESCRIPTION OF THE PROCESSES
Process queued messages	The following messages which were validated and accepted during the execution of the sequence 1 are executed: - Static data maintenance instructions; - Maintenance instructions. For all static data updates (i.e immediate updates and updates with future date), T2S performs a revalidation of all Settlement Instructions and Settlement Restrictions that failed to settle or that have not yet been submitted to a settlement attempt to ensure that they are valid with regards to the considered static data update. Maintenance instructions (i.e Amendment Instructions, Cancellation Instructions, Hold/Release/Partial Release Instructions) are only revalidated at the SOD revalidation process. In case the underlying Settlement Instruction or Settlement Restriction to be maintained is cancelled due to their revalidation, the maintenance instruction is denied when trying to be executed but not cancelled. Additionally, T2S responds: - To new queries received via U2A/A2A and; - To those queries already received via A2A but queued due to a settlement sequence run.
Settlement sequence 2	Only the following Settlement Instructions, Settlement Restrictions and liquidity transfers validated and accepted by T2S before start of sequence 2 are proposed for settlement: - Settlement Instructions related to FOP for rebalancing purposes (i.e. between securities accounts of the same account holder); - All liquidity transfers: – Inbound liquidity transfers which transfer cash amounts from RTGS accounts to a T2S DCA; – Internal liquidity transfers which transfers cash amounts between two T2S DCA of the same party (or) between two T2S DCA of different party but each T2S DCA linked to the same RTGS account; – Outbound liquidity transfers which transfer cash amounts from T2S DCA to RTGS accounts. - All new cash Settlement Restrictions; - Settlement Instructions related to CA on stocks; - Reverse collateral Settlement Instructions related to reimbursement of intraday auto-collateralisation. – This sequence also processes the unsettled Settlement Instructions and unsettled Settlement Restrictions in sequence 1. – Additionally, T2S responds to queries received via A2A except for queries related to cash balances. If these queries are received via U2A, they are rejected. If T2S receives the queries via A2A, they are queued and processed during the next reporting phase.

T2S PROCESSES	DESCRIPTION OF THE PROCESSES
	– T2S also queues the maintenance on the Settlement Instructions/Settlement Restrictions which are under settlement during this sequence.
Sequence 2 reporting	As per the report configuration, T2S generates and sends full or delta reports to the relevant T2S Actors. T2S sends also to the T2S Actors a bundled file (or several files if the size exceeds 32MB) including all messages such as settlement status advices, posting notification, etc resulting from the execution of the settlement sequence.

1 *Sequence 3*

1

T2S PROCESSES	DESCRIPTION OF THE PROCESSES
Process queued messages	The following messages which were validated and accepted during the execution of the sequence 2 are executed: - Static data maintenance instructions; - Maintenance instructions. For all static data updates (i.e immediate updates and updates with future date), T2S performs a revalidation of all Settlement Instructions and Settlement Restrictions that failed to settle or that have not yet been submitted to a settlement attempt to ensure that they are valid with regards to the considered static data update. Maintenance instructions (i.e Amendment Instructions, Cancellation Instructions, Hold/Release/Partial Release Instructions) are only revalidated at the SOD revalidation process. In case the underlying Settlement Instruction or Settlement Restriction to be maintained is cancelled due to their revalidation, the maintenance instruction is denied when trying to be executed but not cancelled. Additionally, T2S responds: - To new queries received via U2A/A2A and; - To those queries already received via A2A but queued due to a settlement sequence run.
Settlement sequence 3	Only the following Settlement Instructions, Settlement Restrictions and liquidity transfers validated and accepted by T2S before start of sequence 3 are proposed for settlement: - Settlement Instructions related to Central Bank Operations (CBO); - All liquidity transfers: – Inbound liquidity transfers which transfer cash amounts from RTGS accounts to a T2S DCA; – Internal liquidity transfers which transfers cash amounts between two T2S DCA of the same party (or) between two T2S DCA of different party but each T2S DCA linked to the same RTGS account; – Outbound liquidity transfers which transfer cash amounts from T2S DCA to RTGS accounts; - All new cash Settlement Restrictions; - Settlement Instructions related to CA on stocks; - Settlement Instructions related to FOP for rebalancing purposes; - Reverse collateral Settlement Instructions related to reimbursement of intraday auto-collateralisation. This sequence also processes the unsettled Settlement Instructions and unsettled Settlement Restrictions in sequence 2. Additionally, T2S responds to queries received via A2A except for queries related to securities positions or cash balances. If these queries are received via U2A, they are rejected. If T2S receives the queries via A2A, they are queued and processed during the next reporting phase.

T2S PROCESSES	DESCRIPTION OF THE PROCESSES
	T2S also queues the maintenance on the Settlement Instructions/Settlement Restrictions which are under settlement during this sequence.
Sequence 3 reporting	As per the report configuration, T2S generates and sends full or delta reports to the relevant T2S Actors. T2S sends also to the T2S Actors a bundled file (or several files if the size exceeds 32MB) including all messages such as settlement status advices, posting notification, etc. resulting from the execution of the settlement sequence.

1 *Sequence 4*

1

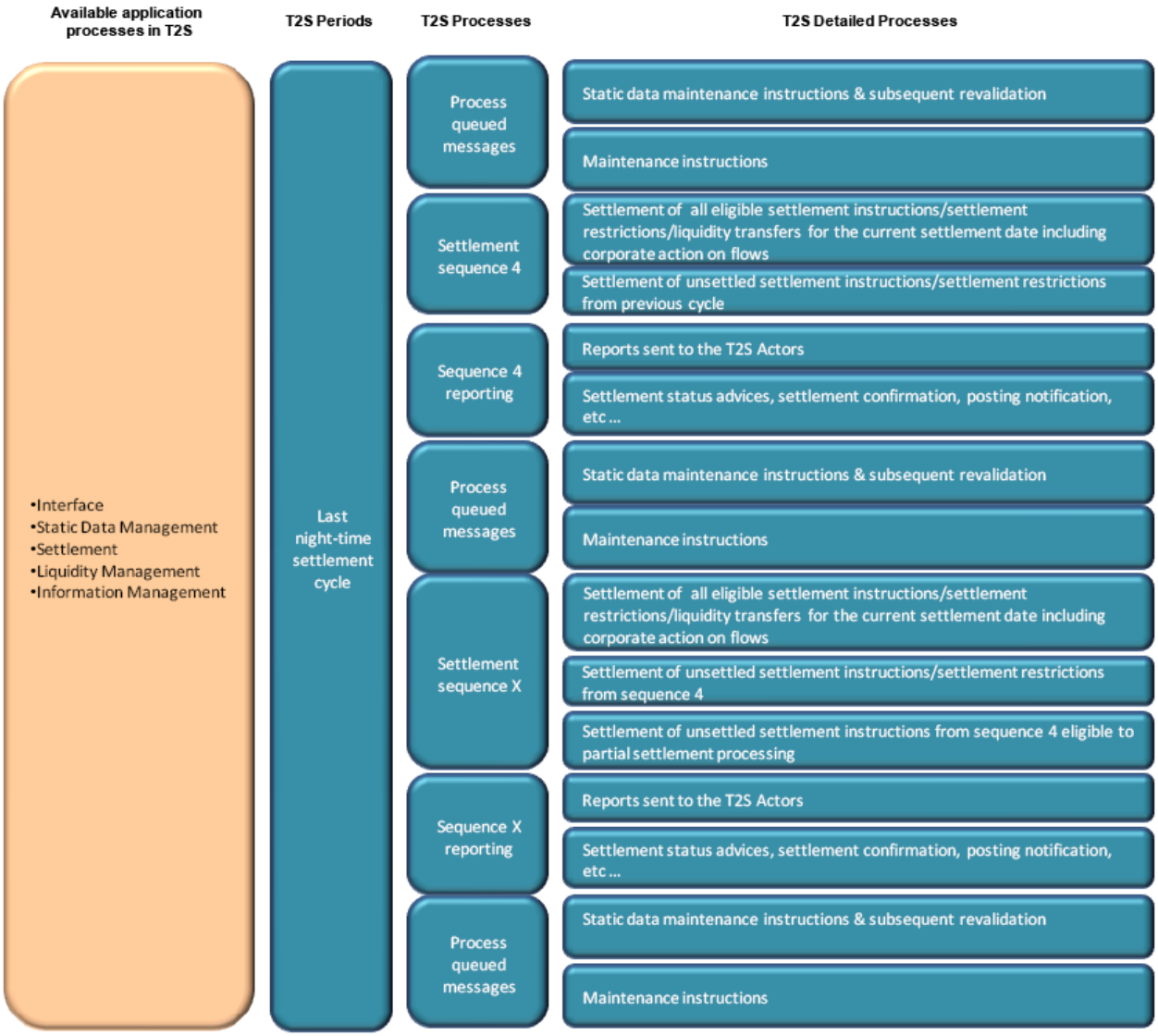
T2S PROCESSES	DESCRIPTION OF THE PROCESSES
Process queued messages	The following messages which were validated and accepted during the execution of the sequence 3 are executed: - Static data maintenance instructions; - Maintenance instructions. For all static data updates (i.e immediate updates and updates with future date), T2S performs a revalidation of all Settlement Instructions and Settlement Restrictions that failed to settle or that have not yet been submitted to a settlement attempt to ensure that they are valid with regards to the considered static data update. Maintenance instructions (i.e Amendment Instructions, Cancellation Instructions, Hold/Release/Partial Release Instructions) are only revalidated at the SOD revalidation process. In case the underlying Settlement Instruction or Settlement Restriction to be maintained is cancelled due to their revalidation, the maintenance instruction is denied when trying to be executed but not cancelled. Additionally, T2S responds: - To new queries received via U2A/A2A and; - To those queries already received via A2A but queued due to a settlement sequence run.
Settlement sequence 4	T2S attempts settlement of all validated and accepted Settlement Instructions, Settlement Restrictions and liquidity transfers before start of sequence 4, for the current settlement day, as listed below: - Settlement Instructions related to DVP; - Settlement Instructions related to FOP; - Settlement Instructions related to PFOD; - Settlement Instructions related to CA on stocks and on flows; - Settlement Instructions related to Bilaterally Agreed Treasury Management (BATM); - Settlement Instructions related to CBO; - Reverse collateral Settlement Instructions related to reimbursement of intraday auto-collateralisation; - Settlement of securities/cash Settlement Restrictions; - Settlement of all liquidity transfers (i.e. inbound, internal and outbound). This sequence also processes the unsettled Settlement Instructions and unsettled Settlement Restrictions in sequence 3. Additionally, T2S responds to queries received via A2A except for queries related to securities positions or cash balances. If these queries are received via U2A, they are rejected. If T2S receives the queries via A2A, they are queued and processed during the next reporting phase.

T2S PROCESSES	DESCRIPTION OF THE PROCESSES
	T2S also queues the maintenance on the Settlement Instructions/Settlement Restrictions which are under settlement during this sequence.
Sequence 4 reporting	As per the report configuration, T2S generates and sends full or delta reports to the relevant T2S Actors. T2S sends also to the T2S Actors a bundled file (or several files if the size exceeds 32MB) including all messages such as settlement status advices, posting notification, etc resulting from the execution of the settlement sequence.

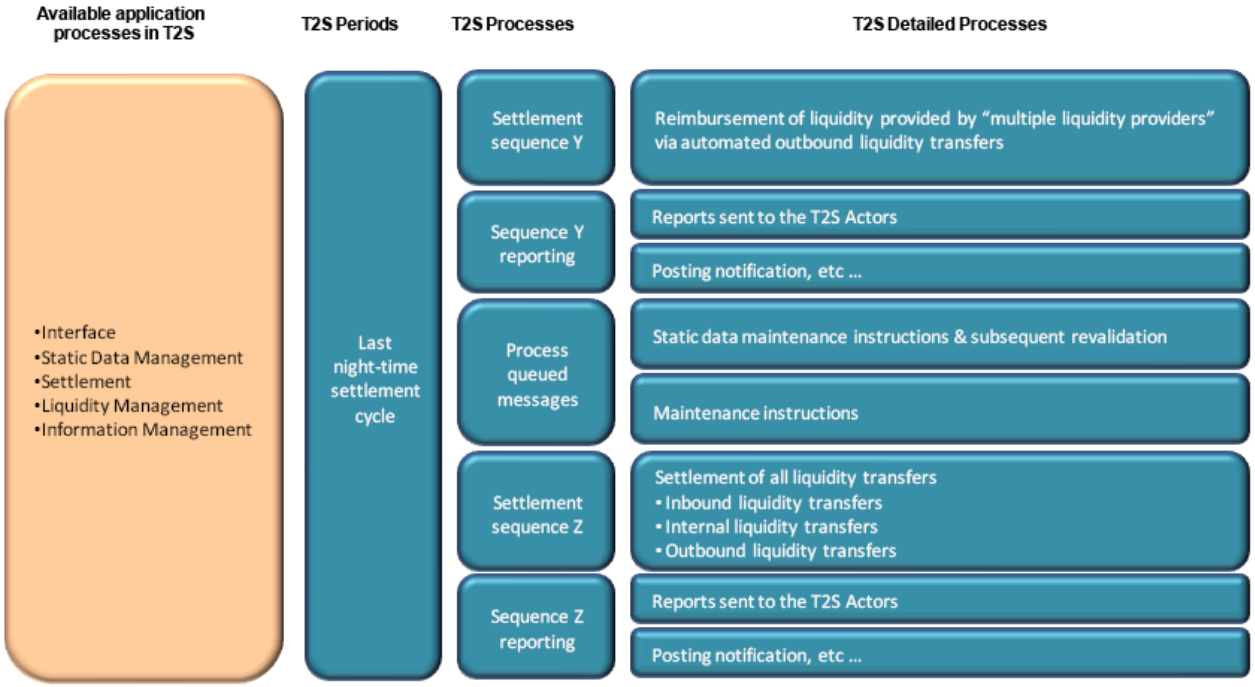
1.4.4.2.5 Last night-time settlement cycle schedule

The diagram below shows the different processes occurring during the last settlement cycle of the NTS period along with the list of available application processes.

1 **DIAGRAM 60 - LAST NIGHT-TIME SETTLEMENT CYCLE SCHEDULE**



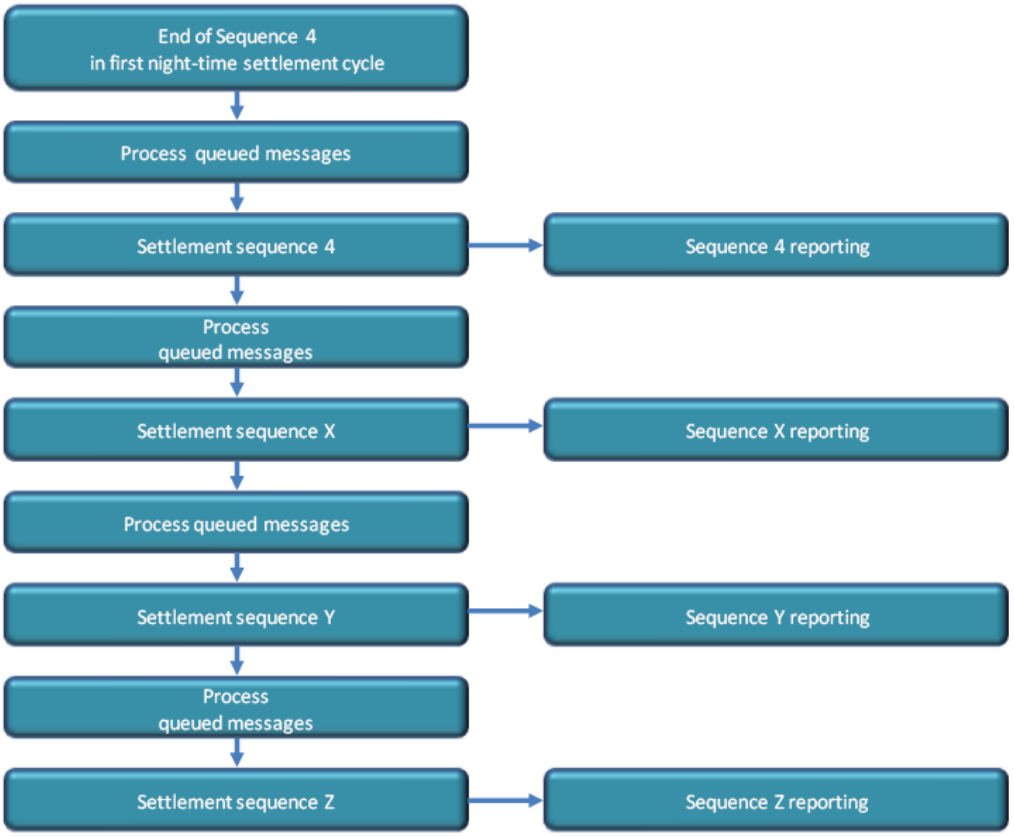
2



1.4.4.2.6 Last night-time settlement cycle dependencies

During the last night-time cycle of the NTS period, T2S performs the following detailed processes based on the specified dependencies.

DIAGRAM 61 - LAST NIGHT-TIME SETTLEMENT CYCLE DEPENDENCIES



The following table describes the different dependencies between processes occurring during the last night-time cycle of the NTS period.

TABLE 100 - DEPENDENCIES BETWEEN PROCESSES DURING THE LAST NIGHT-TIME CYCLE

T2S DETAILED PROCESSED	DEPENDENCIES	
	TYPE OF DEPENDENCY	DESCRIPTION
Process queued messages	End of sequence 4 in first night-time settlement cycle	This process starts after completion of the first night-time cycle.
Settlement sequence 4	After the queued messages processing	This process starts after the processing of all queued messages.
Sequence 4 reporting	After the end of Sequence 4	This process starts after the end of sequence 4 processing.
Process queued messages	After the end of Sequence 4	This process starts after the end of sequence 4 processing.
Settlement sequence X	After the queued messages processing	This process starts after the processing of all queued messages.
Sequence X reporting	After the end of Sequence X	This process starts after the end of sequence X pro-

T2S DETAILED PROCESSED	DEPENDENCIES	
	TYPE OF DEPENDENCY	DESCRIPTION
		cessing.
Process queued messages	After the end of Sequence X	This process starts after the end of sequence X processing.
Settlement sequence Y	After the queued messages processing	This process starts after the processing of all queued messages.
Sequence Y reporting	After the end of Sequence Y	This process starts after the end of sequence Y processing.
Process queued messages	After the end of Sequence Y	This process starts after the end of sequence Y processing.
Settlement sequence Z	After the queued messages processing	This process starts after the processing of all queued messages.
Sequence Z reporting	After the end of Sequence Z	This process starts after the end of sequence Z processing.

1.4.4.2.7 Last night-time settlement cycle processes

During the last night-time settlement cycle, T2S performs the processes as detailed in the below table.

Sequence 4

1
2

TABLE 101 - PROCESSES DURING THE LAST NIGHT-TIME SETTLEMENT CYCLE

T2S PROCESSES	DESCRIPTION OF THE PROCESSES
Process queued messages	The following messages which were validated and accepted before the execution of the sequence 4 of the last cycle are executed: - Static data maintenance instructions; - Maintenance instructions. For all static data updates (i.e immediate updates and updates with future date), T2S performs a revalidation of all Settlement Instructions and Settlement Restrictions that failed to settle or that have not yet been submitted to a settlement attempt to ensure that they are valid with regards to the considered static data update. Maintenance instructions (i.e Amendment Instructions, Cancellation Instructions, Hold/Release/Partial Release Instructions) are only revalidated at the SOD revalidation process. In case the underlying Settlement Instruction or Settlement Restriction to be maintained is cancelled due to their revalidation, the maintenance instruction is denied when trying to be executed but not cancelled. Additionally, T2S responds: - To new queries received via U2A/A2A and; - To those queries already received via A2A but queued due to a settlement sequence run.
Settlement sequence 4	T2S attempts settlement of all validated and accepted Settlement Instructions, Settlement Restrictions and liquidity transfers before start of last settlement cycle, for the current settlement day, as listed below: - Settlement Instructions related to DVP; - Settlement Instructions related to FOP; - Settlement Instructions related to PFOD; - Settlement Instructions related to CA on stocks and on flows; - Settlement Instructions related to BATM; - Settlement Instructions related to CBO; - Reverse collateral Settlement Instructions related to reimbursement of intraday auto-collateralisation; - Settlement of securities/cash Settlement Restrictions; - Settlement of all liquidity transfers (i.e. inbound, internal and outbound). This sequence also processes the unsettled Settlement Instructions and Settlement Restrictions in previous Sequence 4 of first night-time settlement cycle. Additionally, T2S responds to queries received via A2A except for queries related to securities positions or cash balances. If these queries are received via U2A, they are rejected. If T2S receives the

T2S PROCESSES	DESCRIPTION OF THE PROCESSES
	queries via A2A, they are queued and processed during the next reporting phase. T2S also queues the maintenance on the Settlement Instructions/Settlement Restrictions which are under settlement during this sequence.
Sequence 4 reporting	As per the report configuration, T2S generates and sends full or delta reports to the relevant T2S Actors. T2S sends also to the T2S Actors a bundled file (or several files if the size exceeds 32MB) including all messages such as settlement status advices, posting notification, etc resulting from the execution of the settlement sequence.

1 *Sequence X*

1

T2S PROCESSES	DESCRIPTION OF THE PROCESSES
Process queued messages	The following messages which were validated and accepted during the execution of the sequence 4 of last night-time settlement cycle are executed: - Static data maintenance instructions; - Maintenance instructions. For all static data updates (i.e immediate updates and updates with future date), T2S performs a revalidation of all Settlement Instructions and Settlement Restrictions that failed to settle or that have not yet been submitted to a settlement attempt to ensure that they are valid with regards to the considered static data update. Maintenance instructions (i.e Amendment Instructions, Cancellation Instructions, Hold/Release/Partial Release Instructions) are only revalidated at the SOD revalidation process. In case the underlying Settlement Instruction or Settlement Restriction to be maintained is cancelled due to their revalidation, the maintenance instruction is denied when trying to be executed but not cancelled. Additionally, T2S responds: - To new queries received via U2A/A2A and; - To those queries already received via A2A but queued due to a settlement sequence run.
Settlement sequence X	T2S attempts settlement of all validated and accepted Settlement Instructions, Partially Released Settlement Instructions, Settlement Restrictions and liquidity transfers before start of sequence X, for the current settlement day, as listed below: - Settlement Instructions related to DVP; - Settlement Instructions related to FOP; - Settlement Instructions related to PFOD; - Settlement Instructions related to CA on stocks and on flows; - Settlement Instructions related to BATM; - Settlement Instructions related to CBO; - Reverse collateral Settlement Instructions related to reimbursement of intraday auto-collateralisation; - Settlement of securities/cash Settlement Restrictions; - Settlement of all liquidity transfers (i.e. inbound, internal and outbound). This sequence also processes the unsettled Settlement Instructions and Settlement Restrictions in

T2S PROCESSES	DESCRIPTION OF THE PROCESSES
	sequence 4. Here, T2S applies partial settlement to all fails due to a lack of securities (i.e. unsettled Settlement Instructions, partially release Settlement Instructions) which are eligible for submission to partial settlement processing. [168] Additionally, T2S responds to queries received via A2A except for queries related to securities positions or cash balances. If these queries are received via U2A, they are rejected. If T2S receives the queries via A2A, they are queued and processed during the next reporting phase. T2S also queues the maintenance on the Settlement Instructions/Settlement Restrictions which are under settlement during this sequence.
Sequence X reporting	As per the report configuration, T2S generates and sends full or delta reports to the relevant T2S Actors. T2S sends also to the T2S Actors a bundled file (or several files if the size exceeds 32MB) including all messages such as settlement status advices, posting notification, etc resulting from the execution of the settlement sequence.

1 *Sequence Y*

168 For Partially Released Settlement Instructions to be considered during sequence x of the night time settlement the partial release must occur after the start of day and before the end of sequence C2S4.

1

T2S PROCESSES	DESCRIPTION OF THE PROCESSES
Process queued messages	The following messages which were validated and accepted during the execution of the sequence X are executed - Static data maintenance instructions; - Maintenance instructions. For all static data updates (i.e immediate updates and updates with future date), T2S performs a revalidation of all Settlement Instructions and Settlement Restrictions that failed to settle or that have not yet been submitted to a settlement attempt to ensure that they are valid with regards to the considered static data update. Maintenance instructions (i.e Amendment Instructions, Cancellation Instructions, Hold/Release/Partial Release Instructions) are only revalidated at the SOD revalidation process. In case the underlying Settlement Instruction or Settlement Restriction to be maintained is cancelled due to their revalidation, the maintenance instruction is denied when trying to be executed but not cancelled. Additionally, T2S responds: - To new queries received via U2A/A2A and; - To those queries already received via A2A but queued due to a settlement sequence run.
Settlement sequence Y (optional) [169]	Only the following liquidity transfers are proposed for settlement: - Reimbursement of the "multiple liquidity providers": this reimbursement procedure involves the execution of a series of outbound liquidity transfers from a T2S DCA (of a payment/settlement bank in T2S) to RTGS accounts (of the liquidity providers in RTGS system) in accordance to a preset sequence of reimbursement. Additionally, T2S responds to queries received via A2A except for queries related to cash balances. If these queries are received via U2A, they are rejected. If T2S receives the queries via A2A, they are queued and processed during the next reporting phase.
Sequence Y reporting	As per the report configuration, T2S generates and sends full or delta reports to the relevant T2S Actors. T2S sends also to the T2S Actors a bundled file (or several files if the size exceeds 32MB) including all messages such as settlement status advices, posting notification, etc resulting from the execution of the settlement sequence.

2 *Sequence Z*

169 Based on predefined Standing Liquidity Transfers Orders

1

T2S PROCESSES	DESCRIPTION OF THE PROCESSES
Process queued messages	The following messages which were validated and accepted during the execution of the sequence Y are executed: - Static data maintenance instructions; - Maintenance instructions. For all static data updates (i.e immediate updates and updates with future date), T2S performs a revalidation of all Settlement Instructions and Settlement Restrictions that failed to settle or that have not yet been submitted to a settlement attempt to ensure that they are valid with regards to the considered static data update. Maintenance instructions (i.e Amendment Instructions, Cancellation Instructions, Hold/Release/Partial Release Instructions) are only revalidated at the SOD revalidation process. In case the underlying Settlement Instruction or Settlement Restriction to be maintained is cancelled due to their revalidation, the maintenance instruction is denied when trying to be executed but not cancelled. Additionally, T2S responds: - To new queries received via U2A/A2A and; - To those queries already received via A2A but queued due to a settlement sequence run.
Settlement sequence Z	Only the following liquidity transfers are proposed for settlement: - All liquidity transfers: – Inbound liquidity transfers which transfer cash amounts from RTGS accounts to a T2S DCA; – Internal liquidity transfers which transfers cash amounts between two T2S DCA of the same party (or) between two T2S DCA of different party but each T2S DCA linked to the same RTGS account; – Outbound liquidity transfers which transfer cash amounts from T2S DCA to RTGS accounts. Additionally, T2S responds to queries received via A2A except for queries related to cash balances. If these queries are received via U2A, they are rejected. If T2S receives the queries via A2A, they are queued and processed during the next reporting phase.
Sequence Z reporting	As per the report configuration, T2S generates and sends full or delta reports to the relevant T2S Actors. T2S sends also to the T2S Actors a bundled file (or several files if the size exceeds 32MB) including all messages such as settlement status advices, posting notification, etc resulting from the execution of the settlement sequence.

2 ### 1.4.4.3 Maintenance window (MWI)

3 This section presents the maintenance window processes in the T2S settlement day. This maintenance win-
4 dow takes place from 3.00 a.m. until 5.00 a.m., after the completion of the night-time settlement period.

In case the NTS completes before 3.00 a.m., the real-time settlement period commences until the start of the maintenance window at 3.00 a.m.

1.4.4.3.1 Application processes involved during the maintenance window

During the maintenance window all services are unavailable except for Interface application processes which are restricted:

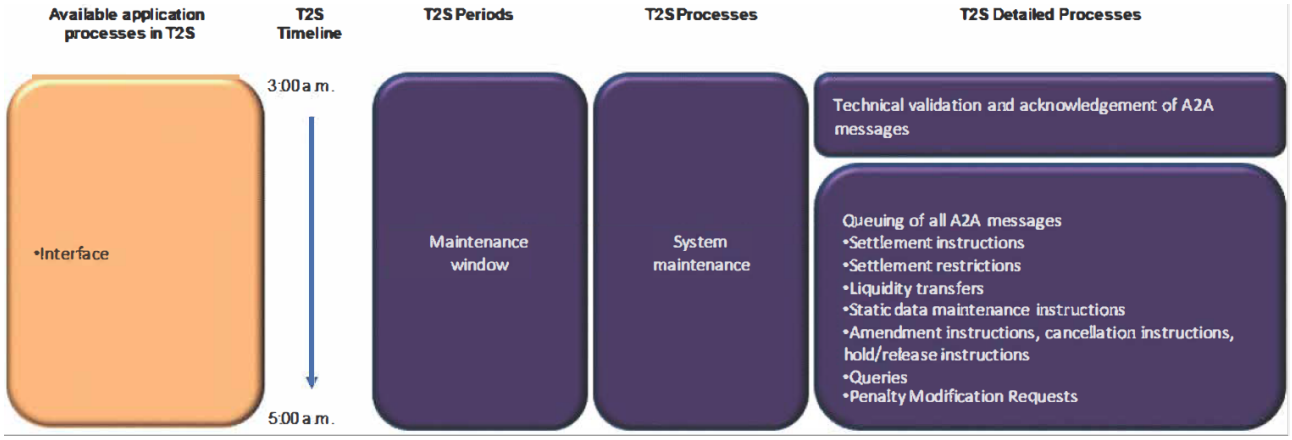
- Messages received in application-to-application (A2A) mode are queued for processing until the maintenance window is completed;
- The user-to-application (U2A) mode is not available;
- The queries/reports are not available.

The T2S Interface services are available for all the T2S Actors.

1.4.4.3.2 Maintenance window schedule

The diagram below shows the different processes occurring during the maintenance window along with the list of available services.

DIAGRAM 62 - MAINTENANCE WINDOWS{CR-654}



1.4.4.3.3 Maintenance window processes

During the maintenance window, T2S performs the processes as detailed in the below table.

TABLE 102 - PROCESSES DURING THE MAINTENANCE WINDOW

T2S PROCESSES	DESCRIPTION OF THE PROCESSES
System maintenance	During the maintenance window, Interface application process starts the queuing of all requests received in A2A mode, after a technical validation (i.e. format validation) of the incoming A2A messages (or files) and sends out related system acknowledgement.

1.4.4.4 Real-time settlement (RTS)

This section presents the real-time settlement processes in the T2S settlement day. The real-time settlement period starts after the end of the night-time settlement and is followed by the end of day period.

In case the NTS completes before 3.00 a.m., real-time settlement period begins before the start of the maintenance window at 3.00 a.m.

The real-time settlement period includes:

- The real-time settlement preparation;
- The real-time settlement with the five partial settlement windows to optimise maximum value and volumes of settlement transactions, which are unsettled because of lack of securities:
  - The first partial settlement window between 08:00 a.m. and 08:30 a.m.;
  - The second partial settlement window between 10:00 a.m. and 10:15 a.m.;
  - The third partial settlement window between 12:00 p.m. and 12:15 p.m.;
  - The fourth partial settlement window between 2:00 p.m. and 2:15 p.m.;
  - The fifth partial settlement window is 30 minutes before the beginning of the DVP cut-off time, then between 3:30 p.m. and 4:05 p.m. or the closure of both DVP cut-offs (whichever comes first).

The previously unsettled Settlement Instructions and Settlement Restrictions from night-time settlement are attempted for settlement in the real-time settlement period with the arrival of new resources (securities for delivery, securities in positions earmarked available for collateral, cash). Additionally T2S performs a settlement attempt for any new intraday Settlement Instructions, Settlement Restrictions and liquidity transfers validated and accepted during real-time settlement period;

- The real-time settlement closure with different cut-offs and events for different Settlement Instructions, Settlement Restrictions and liquidity transfers categories.
- Some of these cut-offs and events may be currency dependent.

For the ease of presentation, the real-time settlement period is shown in two parts:

- The real-time settlement;
- The real-time settlement closure.

The real-time settlement period also includes processes specific to the penalty mechanism. These are comprised of the processing of information received within T2S including securities subject to penalties information, penalty modification requests and daily and historic prices for penalties. This information is subsequently used for penalty calculations and reporting.{CR-654}

1.4.4.4.1 Application processes involved during the real-time settlement

The following application processes are involved during the RTS period as per:

- Static Data Management;
- Settlement;
- Liquidity Management;

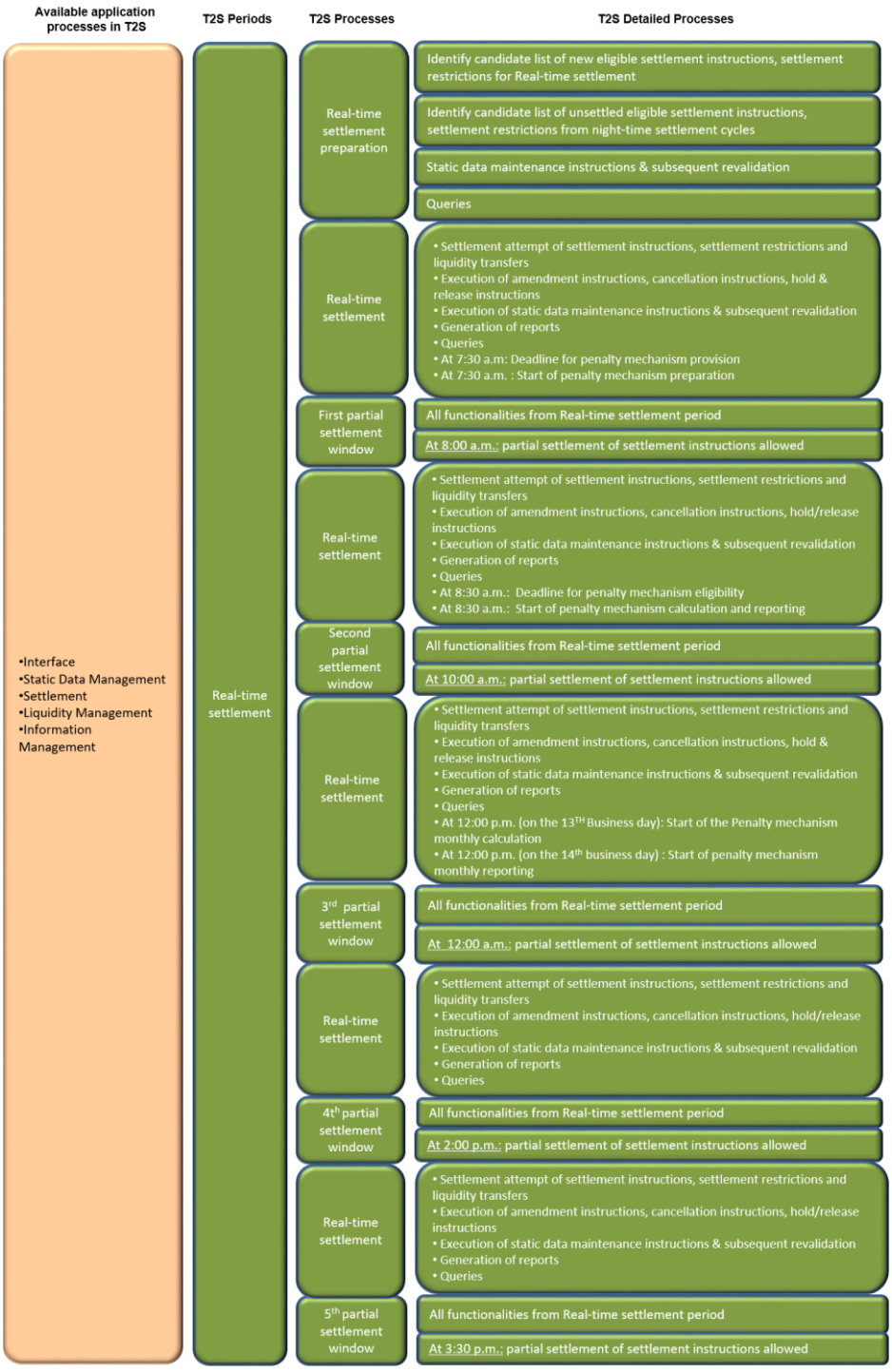
- Interface;
- Information Management.

These application processes are available for all the T2S Actors.

1.4.4.4.2 Real-time settlement schedule

The diagram below shows the different processes occurring during the real-time settlement of the real-time settlement period along with the list of available application processes.

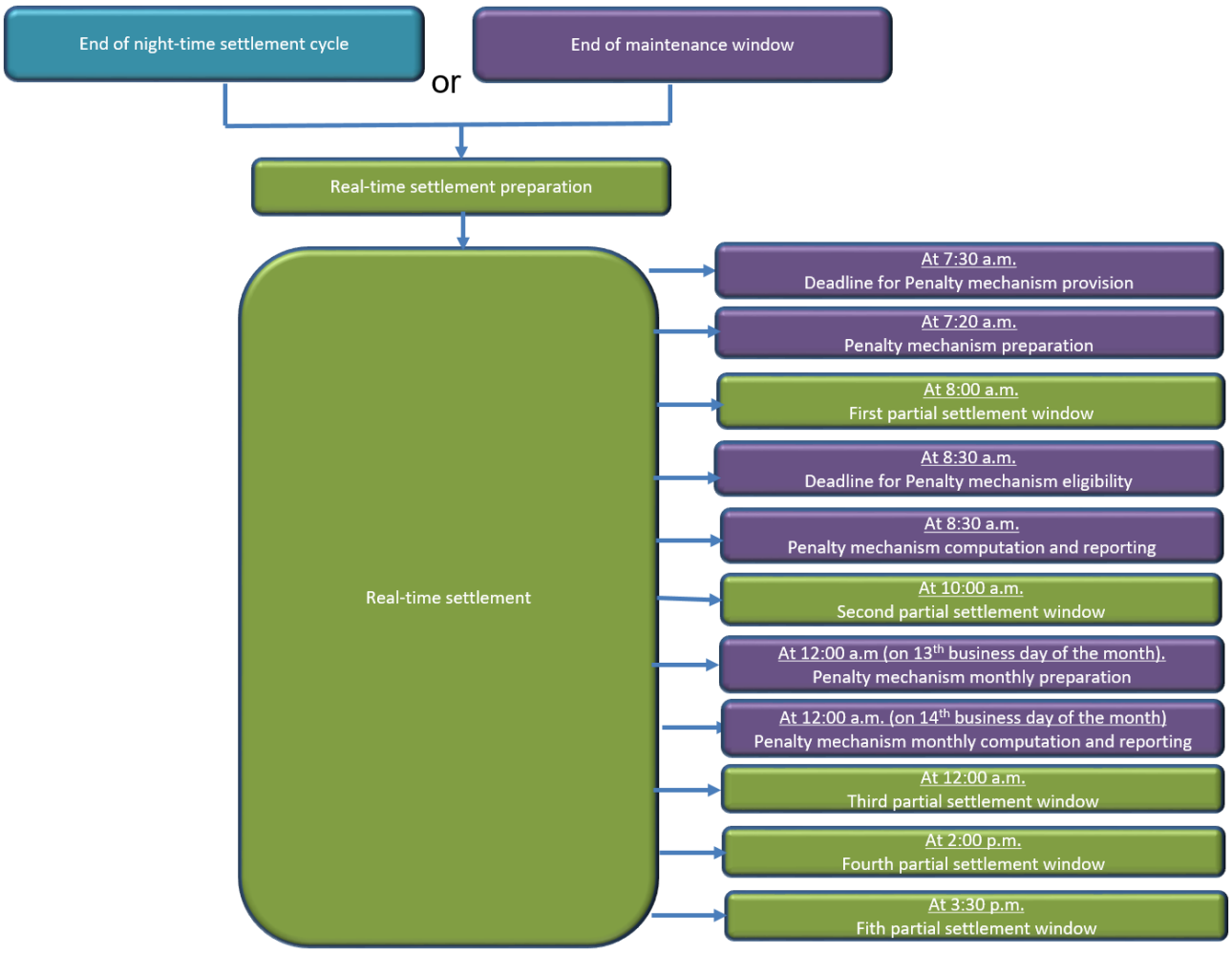
DIAGRAM 63 - REAL-TIME SETTLEMENT SCHEDULE{CR-654}



1.4.4.4.3 Real-time settlement dependencies

During the real-time settlement of the real-time settlement period, T2S performs the following detailed processes based on the specified dependencies.

DIAGRAM 64 - REAL-TIME SETTLEMENT DEPENDENCIES{CR-654}



The following table describes the different dependencies between processes occurring during the real-time settlement of the real-time settlement period.

TABLE 103 - DEPENDENCIES BETWEEN PROCESSES DURING THE REAL-TIME SETTLEMENT

T2S DETAILED PROCESSES	DEPENDENCIES	
	TYPE OF DEPENDENCY	DESCRIPTION
Real-time settlement preparation	End of night-time settlement period or End of maintenance window completed	This process starts after the completion of the maintenance window. If night-time settlement period is completed before the beginning of the maintenance window, the real-time settlement preparation starts and continues till the start of the maintenance window.
Real-time settlement	After the end of real-time settlement preparation	This process starts after the end real-time settlement preparation.
Deadline for Penalty	**Time: 7:30 a.m.**	**This deadline determines the end of the period**

T2S DETAILED PROCESSES	DEPENDENCIES	
	TYPE OF DEPENDENCY	DESCRIPTION
mechanism provision		**whereby Penalty related information is accepted for current business day´s calculation and recalculation processes**
Penalty mechanism preparation	**Time: 7:30 a.m.**	**This process does not start before 7:30 a.m.**
First partial settlement window	Time: 8:00 a.m.	This process does not start before 8:00 a.m.
Deadline for Penalty mechanism eligibility	**Time: 8:30 a.m.**	**This deadline determines the end of the eligibility period for penalties.**
Penalty mechanism calculation and reporting	**Time: 8:30 a.m.**	**This process does not start before 8:30 a.m. and the completion of the Penalty mechanism preparation.**
Second partial settlement window	Time: 10:00 a.m.	This process does not start before 10:00 a.m.
Penalty mechanism monthly calculation	**Time: 12:00 p.m.**	**This process starts at 12:00 p.m. on the 13th business day of the month.**
Penalty mechanism monthly reporting	**Time: 12:00 p.m.**	**This process starts at 12:00 p.m. on the 14th business day of the month.{CR-654}**
Third partial settlement window	Time: 12:00 p.m.	This process does not start before 12:00 p.m.
Fourth partial settlement window	Time: 2:00 p.m.	This process does not start before 2:00 p.m.
Fifth partial settlement window	Time: 3:30 p.m.	This process does not start before 3:30 p.m.

1.4.4.4.4 Real-time settlement processes

During the real-time settlement, T2S performs the processes as detailed in the below table.

1
2

TABLE 104 - PROCESSES DURING THE REAL-TIME SETTLEMENT

T2S PROCESSES	DESCRIPTION OF THE PROCESSES
Real-time settlement preparation	Identify and process static data maintenance instructions already received in the A2A mode. Identify candidate list of new Settlement Instructions, Settlement Restrictions, Amendment Instructions, Cancellation Instructions, Hold/Release/Partial Release Instructions and liquidity transfers applicable for the current settlement day. Identify all Settlement Instructions Settlement Restrictions, Amendment Instructions, Cancellation Instructions and Hold/Release/Partial Release Instructions, which were not settled/executed during night-time settlement period and are recycled for real-time settlement. The recycling takes place after the revalidation of the Settlement Instructions and Settlement Restrictions affected by a static data change.
Real-time settlement	Real-time settlement of new Settlement Instructions, Settlement Restrictions and liquidity transfers arriving into T2S and settlement of previous unsettled Settlement Instructions with the arrival of new resources (securities or cash or both) for the following: - Settlement Instructions related to DVP; - Settlement Instructions related to FOP; - Settlement Instructions related to PFOD; - Settlement Instructions related to CA on stocks and on flows; - Settlement Instructions related to BATM; - Settlement Instructions related to CBO; - Reverse collateral Settlement Instructions related to reimbursement of intraday auto-collateralisation; - Settlement of securities/cash Settlement Restrictions; - Settlement of all liquidity transfers (i.e. inbound, internal and outbound). T2S also performs the following: - Execution of static data maintenance instructions; - Execution of Amendment Instructions, Cancellation Instructions and Hold/Release/Partial Release Instructions; - Revalidation of all settlement instructions and Settlement Restrictions affected by all static data updates (i.e immediate updates and updates with future date). Maintenance instructions (i.e Amendment Instructions, Cancellation Instructions and Hold/Release/Partial Release Instructions) are only revalidated at the SOD revalidation process; - Generation of reports triggered by business or time events; - Responses to queries.
Deadline for	**All the processes available during the real-time settlement period are also available.**

T2S PROCESSES	DESCRIPTION OF THE PROCESSES
Penalty mechanism provision	**Additionally:** **At 7:30 a.m., final deadline [170] for provision to accept for current day´s calculation and recalculation processes:** – **Securities subject to penalties information;** – **Penalty modification requests;** – **Updated historic (former) prices for penalties;** – **Daily prices for penalties.**
Penalty mechanism preparation	**All the processes available during the real-time settlement period are also available.** **Additionally:** l **Extraction and preparation of penalty related Static Data Reference data for the calculation and recalculation of penalties;** l **Processing of remaining penalty modification requests [171].**
First partial settlement window	All the processes available during the real-time settlement period are also available. Additionally: l Partial settlement of new Settlement Instructions arriving into T2S in this period and eligible to partial settlement; l Settlement of previous unsettled or partially settled Settlement Instructions which are eligible to partial settlement.
Deadline for Penalty mechanism eligibility	**All the processes available during the real-time settlement period are also available.** **Additionally:** l **At 8:30 a.m., final deadline for eligibility to penalties [172] and for preparation processing [173].**
Penalty mechanism calculation and reporting	**All the processes available during the real-time settlement period are also available.** **Additionally:** l **Calculation of new penalties;**

170 **Any data or prices submitted after the deadline will not be considered in this business day's penalty computations and recalculations.**

171 **Penalty modification requests are processed as received except for those queued during the maintenance window and during the computation periods.**

172 **Analysis of failed matched settlement instructions from the previous business day to determine their eligibility for penalties must be finished to start this business day's penalty computations and recalculations.**

173 **Processing for extracting and preparing the reference data for penalties (received before deadline) must be finished to start this business day's penalty computations and recalculations.**

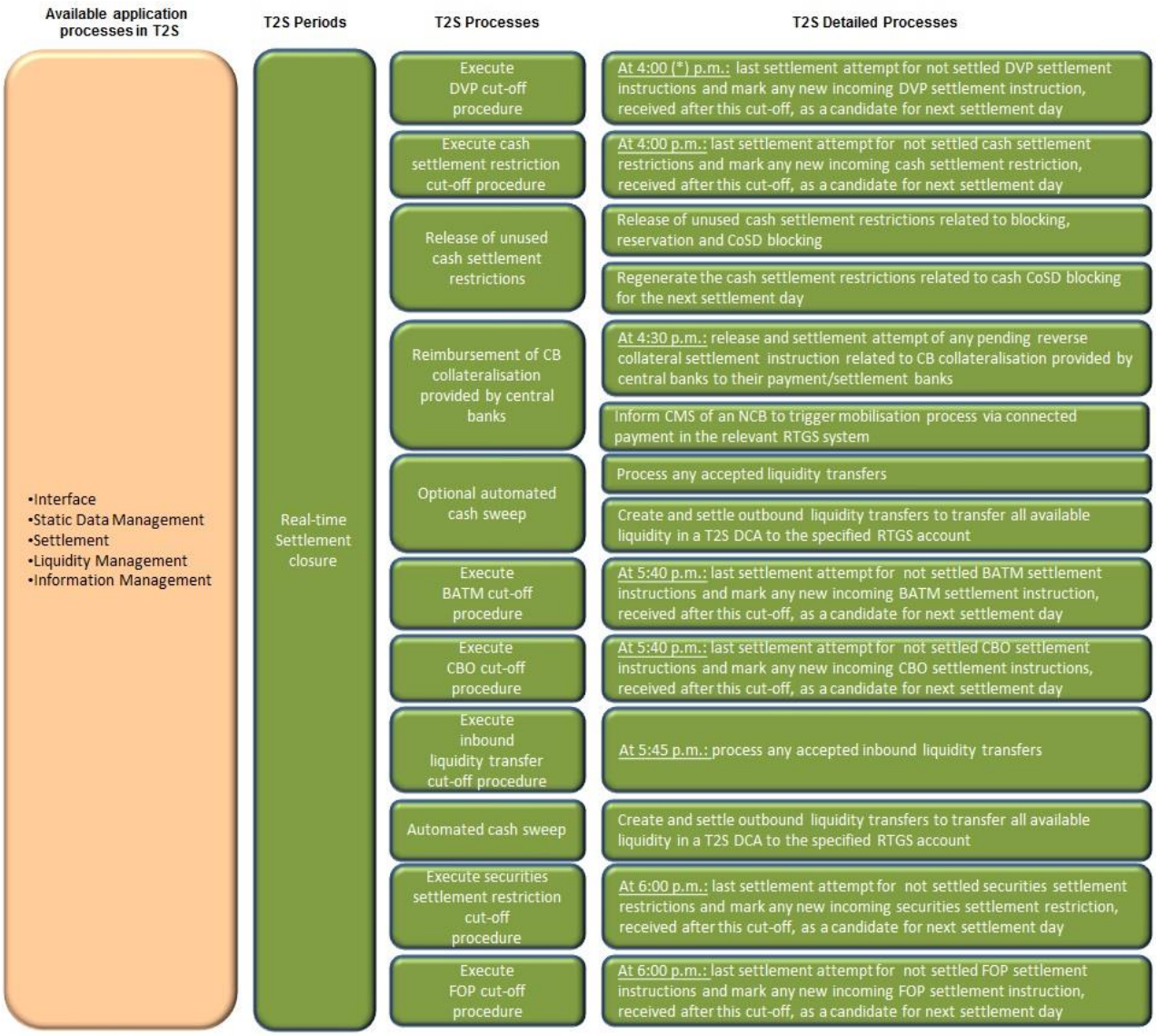
T2S PROCESSES	DESCRIPTION OF THE PROCESSES
	▪ **Re-calculation of previously calculated penalties;** ▪ **Reporting of new penalties;** ▪ **Reporting of modified penalties.**
Second partial settlement window	All the processes available during the real-time settlement period are also available. Additionally: ▪ Partial settlement of new Settlement Instructions arriving into T2S in this period and eligible to partial settlement; ▪ Settlement of previous unsettled or partially settled Settlement Instructions which are eligible to partial settlement.
Penalty mechanism monthly calculation	**All the processes available during the real-time settlement period are also available.** **Additionally (solely on the 13th business day of the month):** ▪ **Calculation of monthly aggregated amounts.**
Penalty mechanism monthly reporting	**All the processes available during the real-time settlement period are also available.** **Additionally (solely on the 14th business day of the month):** ▪ **Reporting of monthly aggregated amounts.**{CR-654}
Third partial settlement window	All the processes available during the real-time settlement period are also available. Additionally: ▪ Partial settlement of new Settlement Instructions arriving into T2S in this period and eligible to partial settlement; ▪ Settlement of previous unsettled or partially settled Settlement Instructions which are eligible to partial settlement.
Fourth partial settlement window	All the processes available during the real-time settlement period are also available. Additionally: ▪ Partial settlement of new Settlement Instructions arriving into T2S in this period and eligible to partial settlement; ▪ Settlement of previous unsettled or partially settled Settlement Instructions which are eligible to partial settlement.
Fifth partial settlement window	All the processes available during the real-time settlement period are also available including auto-collateralisation. Additionally: ▪ Partial settlement of new Settlement Instructions arriving into T2S in this period and eligible to partial settlement;

T2S PROCESSES	DESCRIPTION OF THE PROCESSES
	▪ Settlement of previous unsettled or partially settled Settlement Instructions which are eligible to partial settlement. ▪ Recycling of all settlement instructions submitted prior to the DVP cut-offFußnote

1.4.4.4.5 Real-time settlement closure schedule

The below diagram shows the different processes occurring during the real-time settlement closure of the real-time settlement period along with the list of available application processes:

DIAGRAM 65 - REAL-TIME SETTLEMENT CLOSURE SCHEDULE

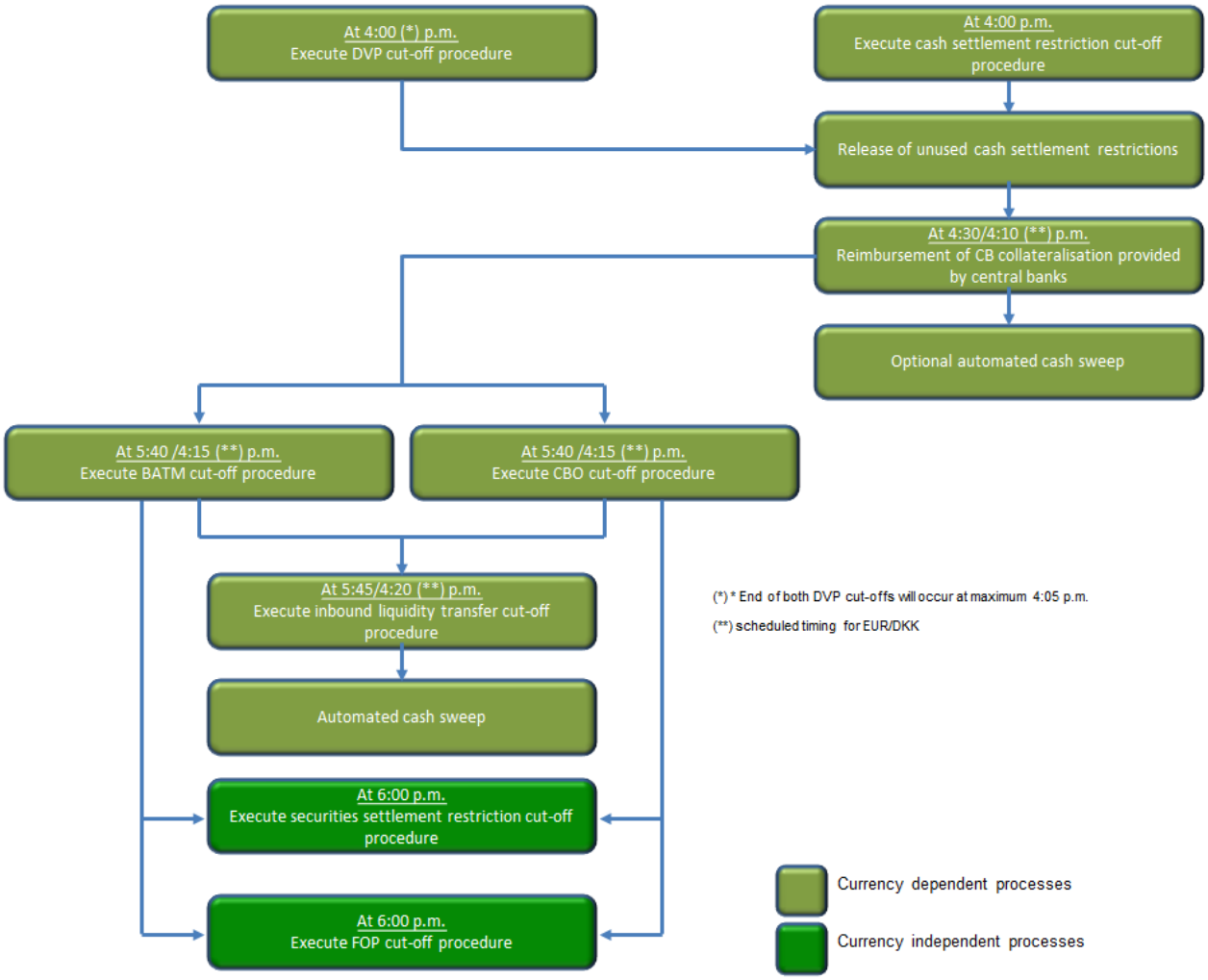


* End of both DVP cut-offs will occur at maximum 4:05 p.m..

1.4.4.4.6 Real-time settlement closure dependencies

During the real-time settlement closure of the real-time settlement period, T2S performs the following detailed processes based on the specified dependencies.

DIAGRAM 66 - REAL-TIME SETTLEMENT CLOSURE DEPENDENCIES



Currency dependent processes relate to T2S settlement currency specific cut-offs and events as configured by the T2S operator. These however must respect the currency independent processes defined for the real-time settlement closure.

Currency dependent processes are harmonised under the time mentioned in the diagram, under normal circumstances. They may be altered as required by the T2S operator, for contingency situations.

The following table describes the different dependencies between processes occurring during the real-time settlement closure of the real-time settlement period.

1
2

TABLE 105 - DEPENDENCIES DURING THE REAL-TIME SETTLEMENT CLOSURE

T2S DETAILED PROCESSES	DEPENDENCIES	
	TYPE OF DEPENDENCY	DESCRIPTION
Execute DVP cut-off procedure	Time: 4:00 p.m.	This process starts at 4:00 p.m. If it has not already occurred, the end of the process is forced at 4:05 p.m.. In case of emergency situations a change of DVP cut-off is only possible according to a process to be defined in the T2S MOP.
Execute cash Settlement Restriction cut-off procedure	Time: 4:00 p.m.	This process starts at 4:00 p.m. In case of emergency situations a change of cash Settlement Restriction cut-off is only possible according to a process to be defined in the T2S MOP.
Release of unused cash settlement restrictions	DVP cut-off completed and Cash Settlement Restriction cut-off completed	This process starts after the execution of DVP cut-off procedures and the completion of the cash Settlement Restriction cut-off.
Reimbursement of CB collateralisation provided by central banks	Release of unused cash settlement restrictions completed And Time: 4:30 p.m.	This process starts after the completion of the release of unused cash Settlement Restrictions. In addition this process does not start before 4:30 p.m.
Optional automated cash sweep	Reimbursement of CB collateralisation completed	This process starts after the completion of the reimbursement of CB collateralisation.
Execute BATM cut-off procedure	Reimbursement of CB collateralisation completed and Time: 5:40 p.m.	This process starts after the execution of reimbursement of CB collateralisation. In addition this process does not start before 5:40 p.m. In case of emergency situations a change of BATM cut-off is only possible according to a process to be defined in the T2S MOP.
Execute CBO cut-off procedure	Reimbursement of CB collateralisation completed and Time: 5:40 p.m.	This process starts after the execution of reimbursement of CB collateralisation. In addition this process does not start before 5:40 p.m. In case of emergency situations a change of CBO cut-off is only possible according to a process to be defined in the T2S MOP.

T2S DETAILED PROCESSES	DEPENDENCIES	
	TYPE OF DEPENDENCY	DESCRIPTION
Execute inbound liquidity transfer cut-off procedure	BATM cut-off completed and CBO cut-off completed and Time: 5:45 p.m.	This process starts after the completion of the execution of BATM and CBO cut-off procedures. In addition this process does not start before 5:45 p.m. In case of emergency situations a change of inbound liquidity transfers cut-off is only possible according to a process to be defined in the T2S MOP.
Automated cash sweep	Inbound liquidity transfer cut-off completed	This process starts after the completion of the execution of inbound liquidity transfer cut-off procedures.
Execute securities Settlement Restriction cut-off procedure	BATM cut-off completed and CBO cut-off completed and Time: 6:00 p.m.	This process starts after the completion of the execution of BATM and CBO cut-off procedures. In addition this process does not start before 6:00 p.m. In case of emergency situations a change of securities Settlement Restriction cut-off is only possible according to a process to be defined in the T2S MOP.
Execute FOP cut-off procedure	BATM cut-off completed and CBO cut-off completed and Time: 6:00 p.m.	This process starts after the completion of the execution of BATM and CBO cut-off procedures. In addition this process does not start before 6:00 p.m. In case of emergency situations a change of FOP cut-off is only possible according to a process to be defined in the T2S MOP.

Partially Released Settlement Instructions that have not completely settled the released quantity, by the end of the relevant cut-off time, will be set back on hold for the full unsettled quantity.

1.4.4.4.7 Real-time settlement closure processes

During the real-time settlement closure, T2S performs the processes as detailed in the below table.

1
2

TABLE 106 - PROCESSES DURING THE REAL-TIME SETTLEMENT CLOSURE

T2S PROCESSES	DESCRIPTION OF THE PROCESSES
Execute DVP cut-off procedure	Cut-off to differentiate the eligibility of intraday DVP/PFOD Settlement Instructions for settlement during the current settlement day: - T2S does not attempt settlement for the intraday DVP/PFOD Settlement Instructions (which is not a CBO or a BATM Settlement Instructions with specific later cut-off) received by T2S after this cut-off on the current settlement day, but recycle them for the next settlement day; - T2S ensures to do at least one settlement attempt for all the intraday DVP Settlement Instructions, received by T2S before the cut-off and eligible for the current settlement day. In parallel, T2S performs the following: - Settlement of: – Settlement Instructions other than the ones for which cut-off is reached; – Reverse collateral Settlement Instructions related to reimbursement of intraday auto-collateralisation; – Securities/cash Settlement Restrictions; – All liquidity transfers (i.e. inbound, internal and outbound); - Execution of static data maintenance instructions; - Execution of Amendment Instructions, Cancellation Instructions and Hold/Release/Partial Release Instructions; - Identification and reporting of failed Settlement Instructions: Matched Settlement Instructions eligible to the DVP cut-off are identified as "Failing" if not settled before the cut-off completion. - Generation of reports triggered by business or time events; - Responses to queries received via U2A or A2A.
Execute cash Settlement Restriction cut-off procedure	Cut-off to differentiate the eligibility of cash Settlement Restrictions for settlement during the current settlement day: - T2S does not attempt settlement for the intraday cash Settlement Restrictions received by T2S after this cut-off on the current settlement day, but recycles them for the next settlement day; - T2S ensures to do at least one settlement attempt for all the intraday cash Settlement Restrictions, received by T2S before the cut-off and eligible for the current settlement day. In parallel, T2S performs the following: - Settlement of: – Settlement Instructions other than the ones for which cut-off is reached; – Reverse collateral Settlement Instructions related to reimbursement of intraday auto-collateralisation; – Securities Settlement Restrictions;

T2S PROCESSES	DESCRIPTION OF THE PROCESSES
	– All liquidity transfers (i.e. inbound, internal and outbound); • Execution of static data maintenance instructions; • Execution of Amendment Instructions, Cancellation Instructions and Hold/Release/Partial Release Instructions; • Identification and reporting of failed Settlement Restrictions on cash: Settlement Restrictions on cash having reached their Intended Settlement Date are identified as "Failing" if not settled before the cut-off completion. • Generation of reports triggered by business or time events; • Responses to queries received via U2A or A2A.
Release of unused cash Settlement Restrictions	For the unused cash restrictions: • T2S releases the unused blocked, reserved and CoSD blocked cash restrictions; • T2S regenerates the equivalent CoSD blocked cash Settlement Restrictions for the next settlement day. In parallel, T2S performs the following: • Settlement of: – Settlement Instructions other than the ones for which cut-off is reached; – Reverse collateral Settlement Instructions related to reimbursement of intraday auto-collateralisation; – Securities Settlement Restrictions; – All liquidity transfers (i.e. inbound, internal and outbound); • Execution of static data maintenance instructions; • Execution of Amendment Instructions, Cancellation Instructions and Hold/Release/Partial Release Instructions; • Generation of reports triggered by business or time events; • Responses to queries received via U2A or A2A.
Reimbursement of CB collateralisation provided by central banks	T2S performs the following during the automatic reimbursement process: • T2S releases all "hold" reverse collateral Settlement Instructions linked to CB collateralisation (i.e "hold" reverse collateral Settlement Instructions generated during the process of auto-collateralisation by a payment/settlement bank with its Central Bank); • T2S attempts the settlement of all the released reverse collateral Settlement Instructions linked to CB collateralisation with, if needed for a credit consumer: – Internal rebalancing of cash between its T2S DCA; – And/or, sourcing additional liquidity from its Central Bank through the creation of collateral re-

T2S PROCESSES	DESCRIPTION OF THE PROCESSES
	location Settlement Instructions; When the available amount is insufficient for the settlement of all reverse collateral instructions T2S informs the relevant CMS for an utilisation of its credit facility in the relevant RTGS system (creation of collateral relocation Settlement Instructions). In such cases, it is the responsibility of the CMS to inform the RTGS system to facilitate the update of the credit utilisation/provision of overnight credit facilities. This process is outside T2S; Note: T2S does not perform an automatic release of reverse collateral Settlement Instructions related to reimbursement of intraday client-collateralisation. In parallel, T2S performs the following: - Settlement of: – Settlement Instructions other than the ones for which cut-off is reached; – Settlement of securities Settlement Restrictions; – All liquidity transfers (i.e. inbound, internal and outbound); - Execution of static data maintenance instructions; - Execution of Amendment Instructions, Cancellation Instructions and Hold/Release/Partial Release Instructions; - Generation of reports triggered by business or time events; - Responses to queries received via U2A or A2A.
Optional automated cash sweep	This period determines the start of the optional automated cash sweep based on the set-up of standing liquidity transfer orders. T2S creates cash sweep related liquidity transfers for the remaining cash of each T2S Dedicated cash account and central bank cash accounts to transfer it to the specified RTGS account. In parallel, T2S performs the following: - Settlement of: – Settlement Instructions other than the ones for which cut-off is reached; – Securities Settlement Restrictions; – All liquidity transfers (i.e. inbound, internal and outbound); - Execution of static data maintenance instructions; - Execution of Amendment Instructions, Cancellation Instructions and Hold/Release Instructions; - Generation of reports triggered by business or time events; - Responses to queries received via U2A or A2A.
Execute BATM cut-off procedure	Cut-off to differentiate the eligibility of BATM Settlement Instructions for settlement during the current settlement day:

T2S PROCESSES	DESCRIPTION OF THE PROCESSES
	▪ T2S does not attempt settlement for the intraday BATM Settlement Instructions received by T2S after this cut-off on the current settlement day, but recycle them for the next settlement day; ▪ T2S ensures to do at least one settlement attempt for all the intraday BATM Settlement Instructions, received by T2S before the cut-off and eligible for the current settlement day. In parallel, T2S performs the following: ▪ Settlement of: – Settlement Instructions other than the ones for which cut-off is reached; – Securities Settlement Restrictions; – All liquidity transfers (i.e. inbound, internal and outbound); ▪ Execution of static data maintenance instructions; ▪ Execution of Amendment Instructions, Cancellation Instructions and Hold/Release Instructions; ▪ Identification and reporting of failed Settlement Instructions: Matched Settlement Instructions eligible to the BATM cut-off are identified as "Failing" if not settled before the cut-off completion. ▪ Generation of reports triggered by business or time events; ▪ Responses to queries received via U2A or A2A.
Execute CBO cut-off procedure	Cut-off to differentiate the eligibility of CBO DVP Settlement Instructions for settlement during the current settlement day: ▪ T2S does not attempt settlement for the intraday CBO DVP Settlement Instructions received by T2S after this cut-off on the current settlement day, but recycle them for the next settlement day; ▪ T2S ensures to do at least one settlement attempt for all the intraday CBO DVP Settlement Instructions, received by T2S before the cut-off and eligible for the current settlement day. In parallel, T2S performs the following: ▪ Settlement of: – Settlement Instructions other than the ones for which cut-off is reached; – Securities Settlement Restrictions; – All liquidity transfers (i.e. inbound, internal and outbound); ▪ Execution of static data maintenance instructions; ▪ Execution of Amendment Instructions, Cancellation Instructions and Hold/Release/Partial Release Instructions; ▪ Identification and reporting of failed Settlement Instructions: Matched Settlement Instructions eligible to the CBO cut-off are identified as "Failing" if not settled before the cut-off completion. ▪ Generation of reports triggered by business or time events;

T2S PROCESSES	DESCRIPTION OF THE PROCESSES
	▪ Responses to queries received via U2A or A2A.
Execute inbound liquidity transfer cut-off procedure	Cut-off to differentiate the eligibility of inbound liquidity transfers for settlement during the current settlement day: ▪ T2S settles any liquidity transfers validated and accepted prior to the beginning of this cut-off; ▪ T2S rejects any inbound liquidity transfers received after this cut-off. In parallel, T2S performs the following: ▪ Settlement of: – Settlement Instructions other than the ones for which cut-off is reached; – Securities Settlement Restrictions; ▪ Execution of static data maintenance instructions; ▪ Execution of Amendment Instructions, Cancellation Instructions and Hold/Release Instructions; ▪ Generation of reports triggered by business or time events; ▪ Responses to queries received via U2A or A2A.

T2S PROCESSES	DESCRIPTION OF THE PROCESSES
Automated cash sweep	This period determines the start of the automated cash sweep. T2S creates cash sweep related liquidity transfers for the remaining cash of each T2S Dedicated cash account and central bank cash accounts to transfer it to the specified RTGS account. The automated cash sweep is completed when T2S detects no failed liquidity transfer or when the appropriate actions have been taken by the T2S operator. In parallel, T2S performs the following: - Settlement of: – Settlement Instructions other than the ones for which cut-off is reached; – Securities Settlement Restrictions; - Execution of static data maintenance instructions; - Execution of Amendment Instructions, Cancellation Instructions and Hold/Release Instructions; - Generation of reports triggered by business or time events; - Responses to queries received via U2A or A2A.
Execute Securities Settlement Restriction cut-off procedure	Cut-off to differentiate the eligibility of securities Settlement Restrictions for settlement for the current settlement day: - T2S does not propose the securities Settlement Restrictions received by T2S after this cut-off on the current settlement day, but recycle them for the next settlement day. - T2S ensures to propose all the securities Settlement Restrictions, received by T2S before the cut-off and eligible for the current settlement day, for a settlement attempt. In parallel, T2S performs the following: - Settlement of Settlement Instructions other than the ones for which cut-off is reached; - Execution of static data maintenance instructions; - Execution of Amendment Instructions, Cancellation Instructions and Hold/Release Instructions; - Identification and reporting of failed Settlement Restrictions on securities: Settlement Restrictions on Securities having reached their Intended Settlement Date are identified as "Failing" if not settled before the cut-off completion. - Generation of reports triggered by business or time events; - Responses to queries received via U2A or A2A.
Execute FOP cut-off procedure	Cut-off to differentiate the eligibility of FOP Settlement Instructions (including BATM and CBO Settlement Instructions without a cash leg) for settlement during the current settlement day: - T2S does not attempt settlement for the intraday FOP Settlement Instructions received by T2S after this cut-off on the current settlement day, but recycle them for the next settlement day; - T2S ensures to do at least one settlement attempt for all the intraday FOP Settlement Instructions, received by T2S before the cut-off and eligible for the current settlement day.

T2S PROCESSES	DESCRIPTION OF THE PROCESSES
	In parallel, T2S performs the following: - Settlement of securities Settlement Restrictions for which cut-off is not reached; - Execution of static data maintenance instructions; - Execution of Amendment Instructions, Cancellation Instructions and Hold/Release/Partial Release Instructions; - Identification and reporting of failed Settlement Instructions: – Matched Settlement Instructions eligible to the FOP cut-off are identified as "Failing" if not settled before the cut-off completion. – Additionally, upon completion of the FOP cut-off, T2S identifies all Unmatched Settlement Instructions having their Intended Settlement Date equal to the Current Business Day as "Failing". - Generation of reports triggered by business or time events; - Responses to queries received via U2A or A2A.

1.4.4.5 End of day (EOD)

This section presents the end of day processes in the harmonised settlement day.

The EOD period starts after the successful completion of the real-time settlement period where settlement is no longer possible and is followed by the start of day period of the next settlement day.

Once all settlement has been stopped, as part of the securities account consistency checks, T2S ensures that the end of day securities position for the current business day for every securities account is equal to the previous end of business day's position plus the securities movements of the current settlement day, before continuing with the actual end-of-day tasks and the creation and delivery of EOD reports to CSDs. The same applies to cash balances.

1.4.4.5.1 Application processes involved during the end of day

The following application processes are involved during the EOD period as per:

- Static Data Management;
- Settlement [174];
- Interface;
- Information Management.

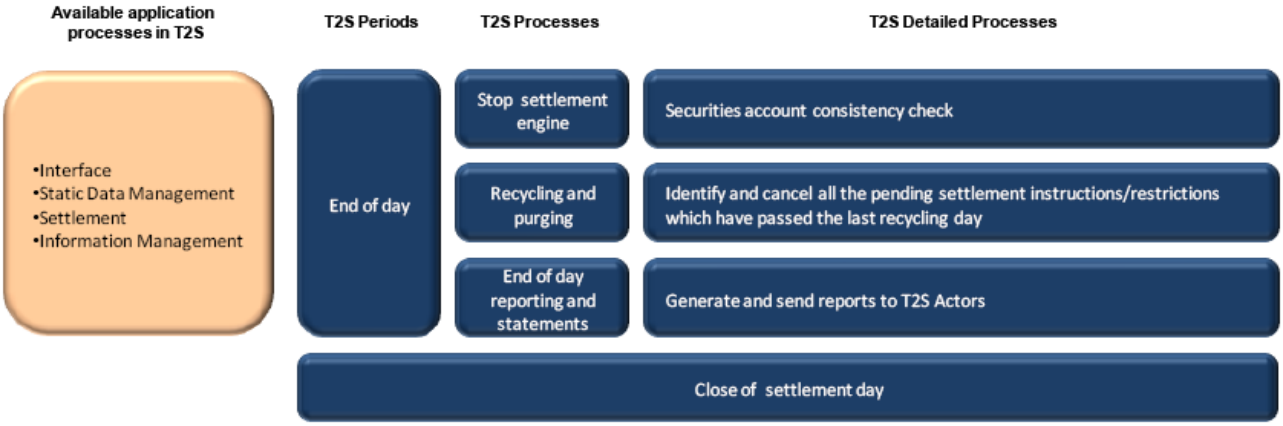
These application processes are available for all the T2S Actors.

174 Settlement application is available for recycling, purging validation, matching and maintenance processes.

1.4.4.5.2 End of day schedule

The diagram below shows the different processes occurring during the end of day period along with the list of available application processes.

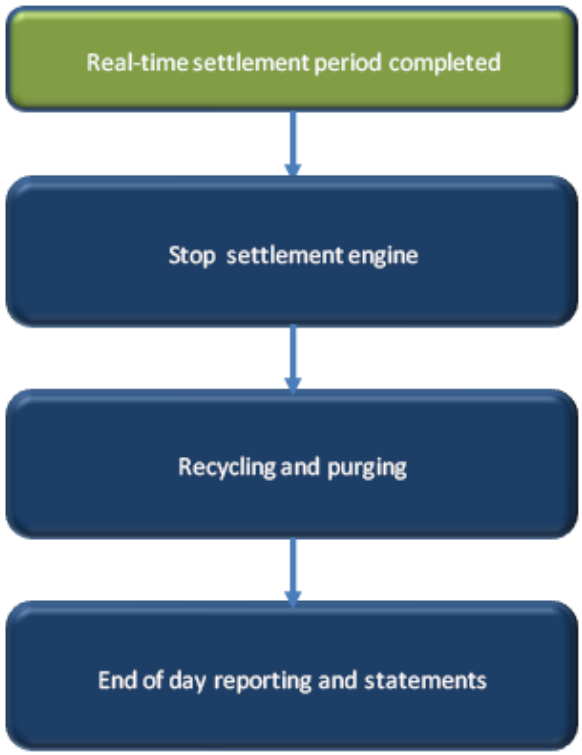
DIAGRAM 67 - END OF DAY SCHEDULE



1.4.4.5.3 End of day dependencies

During the end of day period, T2S performs the following detailed processes based on the specified dependencies.

DIAGRAM 68 - END OF DAY DEPENDENCIES



The following table describes the different dependencies between processes occurring during the real-time settlement closure of the real-time settlement period.

TABLE 107 - DEPENDENCIES BETWEEN PROCESSES DURING THE END OF DAY PERIOD

T2S DETAILED PROCESSED	DEPENDENCIES	
	TYPE OF DEPENDENCY	DESCRIPTION
Stop settlement engine	Real-time settlement period completed	This process starts after the completion of the real-time settlement period. In addition this process does not start before 6:00 p.m.
Recycling and purging	End of stop settlement engine completed	This process starts after the completion of the end of securities account consistency check.
End of day reporting and statements	Recycling and purging completed	This process starts after the completion of the recycling and purging.

1.4.4.5.4 End of day processes

During the end of day period, T2S performs the processes as detailed in the below table.

TABLE 108 - PROCESSES DURING THE END OF DAY PERIOD

T2S processes	Description of the process
Stop settlement engine	Stop any settlement of Settlement Instructions, Settlement Restrictions and liquidity transfers and process securities account consistency check.
Recycling and purging	Recycling and purging where T2S selects and cancels all accepted but unsettled or partially settled Settlement Instructions/Settlement Restrictions that have passed their last recycling day. It cancels unmatched instructions which remain pending for more than 20 days as defined by ECSDA standard and T2S recycles any matched instructions for an unlimited period. Subsequently T2S informs the T2S Actors about the cancellation of such instructions.
EOD Reporting	T2S generates all the end of day reports (e.g. on holdings, instructions) and account statements on T2S DCA, as per the report configuration setup and makes the generated reports available to T2S Actors. The provision of the generated reports is not a pre-requisite to close the T2S business day.
Close of T2S business day	

1.5 Possible actions of T2S Operator

1.5.1 Business application configuration

The T2S Operator is responsible for defining and maintaining a number of rules and parameters as Static Data objects for the configuration of the T2S business application. The rules and parameters the T2S Operator may configure are the following:

System Entity: a system entity in T2S corresponds to a partition of data equating to the scope of a CSD or CB. For example, the system entity of a CSD includes all the data related to its CSD participants. The T2S Operator is responsible for the creation and maintenance of system entities for all the CSDs [175] and CBs in T2S. The creation of a system entity is a necessary preliminary step for the creation of a CSD or CB as a party in T2S (and, consequently, for the creation of CSD participants, external CSDs and payment banks).

- **Reference data for penalties: this includes the cash and security penalty rates for each currency and asset type, as well as the list of MIC identifiers for SME Growth Markets. For more information see section** Static data for penalties [112].**{CR-654}**
- Party reference data for CSDs and CBs: the T2S Operator is responsible for creating and maintaining CSDs and CBs as parties in T2S. Subsequently, users from these parties may create their own CSD participants, external CSDs and payment banks. For more details, see section Parties [32].
- Access rights configuration for CSDs and CBs: after having created the system entity and the related party, the T2S Operator may set up the participant's privileges to access the platform, depending on the type of participant. This is necessary exclusively as a preliminary configuration for CSDs and CBs, as they are subsequently able to set up their own participants' access rights and to modify the access rights of their users independently, without resorting to the T2S Operator. For details on access rights management, see section Access rights [143].
- General restriction types: the T2S Operator may define a set of general restriction types which each CSD or CB may use in addition to the ones they define internally. See section Restriction types [44] for details on restriction types.
- Message subscription, restriction types and CoSD rules: in case of anomalies caused by a new configuration or by the update of an already existing configuration set up by a T2S Actor in these areas, the T2S Operator can deactivate with immediate effect the relevant configuration and restore the previous configuration.
- General attribute domains: attribute domains provide a list of valid values for an attribute. The T2S Operator may define a set of general attribute domains that are applicable to all participants. This includes the following general configuration parameters: allegement periods (standard and before cut-off), recycling period for unmatched pending settlement instructions, acceptable time deviation period, settlement

175 This is applicable for CSDs in T2S only. CSDs not in T2S do not require the creation of a dedicated system entity. Each CSD not in T2S is defined as an External CSD (see section Setup of parties in T2S [32]) of each CSD with which it has established a legal relationship. Consequently, the data of a CSD not in T2S belong, as it is the case for any other type of CSD participant, to the system entity of each CSD which defined it as an External CSD.

priority defaults, sequencing rules, duplicate check period (settlement instructions/restrictions, liquidity transfers, inbound files and messages, pools), billing information, retention period, insolvency setting.

- Billing reference data: the T2S Operator defines all the reference data for the configuration of billing in T2S, specifically the data for all the categories of billable items and applicable fees for each range of billable units.
- Country: the country codes for all relevant countries in T2S (for uses such as defining the country of origin of a payment bank or the country of issuance of a security) are stored and maintained by the T2S Operator.
- Currency: the T2S Operator is responsible for setting up and maintaining currency static data in T2S. For more information on currencies in T2S, see section Currencies static data [▸ 85].
- T2S BIC Directory: the T2S BIC Directory stores information needed to identify the legal entity linked to each BIC. This information is used to validate BICs used as party identifiers (See section Party identification [▸ 38]). The T2S Operator is responsible for the monthly loading process of the SWIFT BIC directory and for its possible updates concerning specific BICs, on the basis of information provided by SWIFT in the interim period between two loads.
- Network Service: the T2S Operator maintains all the data related to the network providers available in T2S, including the data for technical identification of each service and the type of data expected to interact with each service (e.g. BIC or Distinguished Name).
- Restriction types: in case of anomalies or errors in the configuration, only the T2S Operator may change the positive/negative parameter flag. See section Restriction types for details on restriction types.
- Securities reference data: the T2S Operator can maintain the ISIN code of any given Security, either intraday or as of a future date, in order to correct possible input errors made by the responsible CSD while creating the same Security.

1.5.2 T2S calendar management

The T2S Operator is able to manage the T2S Calendar by creating, updating and deleting Closing Days as Static Data objects. Closing Days can also be defined by currency based on the opening day calendars of the individual Central Banks.

1.5.3 T2S settlement day management

The T2S Operator also prepares the default event schedule for each business day by grouping events with specific planned execution times and predecessor dependencies, and linking them to the relevant business date.

Finally, the T2S Operator is able to perform the following manual interventions at run-time on the current business day schedule:

- Inserting a new event;
- Changing the scheduled time for one or more events;
- Closing an event before its completion, resulting in the system skipping that event.

For more details, see section Operations and Support [▸ 793]. For information on the business concepts behind the management of the settlement day, see section Settlement Day [▸ 227].

1.5.4 Business and operations monitoring

Monitoring is the activity related to the control of the platform functioning and to the immediate awareness of any event possibly impacting on it. The monitoring of T2S is a prominent task of the T2S Operator. Through the tools referenced in section Operations and Support [▸ 793], the T2S Operator monitors the T2S infrastructure and the T2S business application continuously, thus allowing an immediate detection of possible deviations from the standard behaviours. In case an action can be taken directly in order to either remove the problem or to anyway restore the normal situation, the T2S Operator does it autonomously within the agreed internal procedures. Should this be not the case, the T2S Operator raises the alarm through the standard procedures to be defined in the T2S Manual of Operational Procedures (T2S MOP).

1.5.5 Archiving management

As described in section Operations and Support [▸ 793], the archiving management supports the fulfilment of audit and regulatory needs through a central repository where the inbound and outbound messages in their original format are copied from the operational databases and are stored for a harmonised period of 10 years. The T2S Operator receives requests from entitled T2S Actors and extracts the needed data. These requests refer to the retrieval of inbound or outbound messages processed by T2S in a time period up to 10 years before the request. The retrieved data are returned to the requesting T2S Actor within the agreed timeframe.

1.5.6 Trouble management

The Trouble Management System (TMS – See section Operations and Support [▸ 793]) is a tool allowing the T2S Operator and the T2S Actors entitled to have access to it, to punctually track all issues raised on the T2S system as a whole.

Every time a T2S Actor contacts the T2S Service Desk via telephone or e-mail, the T2S Operator in charge opens a ticket identified by a number. The latter is the unique reference through which the reporting T2S Actor can afterwards get all the information on the updates occurring until the closure of the ticket.

The T2S Service Desk is the entry point for all trouble management instances stemming from the T2S Actors on one side and from the different internal 4CB support levels on the other. Through the querying and reporting facilities of the TMS itself as well as by using the Statistical Information database, the T2S Operator can get information on individual cases as well as on the overall situation per aggregation parameter (reporting actor, case category, case type) to ensure a constant control of the flow.

1.5.7 Invoicing management

Without prejudice to the responsibility of the Eurosystem, the Invoicing management provides the T2S Operator with the functionality for creating invoices and providing billing data information.

In this context the T2S Operator can initiate the following steps:

- Generation: Basically, the generation of monthly invoices is executed automatically by T2S. However, the T2S Operator can generate invoices manually in case the automatically generated invoice is cancelled and a new one has to be generated or in case of extraordinary circumstances. The T2S Operator can initiate the manual generation daily and the manually generated invoice does not cover a default period. This period can be either a whole month or an indefinite number of past days. Via the automatic and manual generation all data required for information purposes and invoicing are collected.
- Confirmation: The confirmation by the T2S Operator is needed to finalise the invoice creation. A confirmation is needed after each generation, i.e. after each automatic as well as after each manual generation. After the confirmation, T2S sends the created invoices to the respective CSD or CB. In case the T2S Operator does not confirm the provided data, no invoice is created. The provided data remain for information purposes only, i.e. they are stored in T2S and only considered for CSD/ CB information.
- Cancellation: In case the data underlying an invoice and therefore the invoice itself are erroneous, the T2S Operator is in charge of the data or invoice's cancellation. The cancellation can be conducted either directly after the invoice generation (i.e. data cancellation) or after the invoice confirmation and the sending to CSDs/ CBs (i.e. invoice cancellation). In case the CSD/ CB received an invoice before, they receive an invoice cancellation via A2A afterwards.

The activities related to an invoice creation are displayed in the following table.

TABLE 109 - T2S OPERATOR ACTIVITES FOR AN INVOICE CREATION

CASE	INITIATION	INITIATOR	POSSIBLE INITIATION TIME	INVOICING PERIOD	T2S OPERATOR ACTIVITY		
					GENERATION	CONFIRMATION	CANCELLATION POSSIBLE
1	Automatically	T2S	Monthly	Month	-	X	X
2	Manually	T2S Operator	Daily	Month	X	X	X
3	Manually	T2S Operator	Daily	Intra-month	X	X	X

The T2S Operator can also manually retrieve data underlying an invoice without creating an invoice (See table below, cases 1 and 2). In this case only a generation is necessary. The retrieved data informs the CSD/ CB about the number of services T2S provided to their clients during the requested period.

If the T2S Operator nevertheless confirms the generated information, an invoice is created and sent to the CSD/ CB.

A cancellation of the created data is possible. The data is marked as cancelled within T2S, but no cancellation is sent to the CSD/ CB.

TABLE 110 - T2S OPERATOR ACTIVITES FOR AN INFORMATION GENERATION

CASE	INITIATION	INITIATOR	POSSIBLE INITIATION TIME	INVOICING PERIOD	T2S OPERATOR ACTIVITY		
					GENERATION	CONFIRMA-TION	CANCELLA-TION POSSI-BLE
2	Manually	T2S Operator	Daily	Month	X	-	X
3	Manually	T2S Operator	Daily	Intra-month	X	-	X

1.6 Application Processes Description

1.6.1 Settlement

1.6.1.1 Business Validation

1.6.1.1.1 Concept

Business Validation is the process that ensures that the information in a Settlement Instruction, Settlement Restriction or Maintenance Instruction (Cancellation Instruction, Amendment Instruction or Hold/Release Instruction) is correct for settlement (in case of Settlement Instruction and Settlement Restriction) or execution (in case of Maintenance Instructions).

1.6.1.1.2 Overview

When a T2S Actor sends any of the above mentioned instructions, this process checks the consistency of the instruction and verifies that it successfully passes the applicable validation checks. This process also checks if the Settlement Instructions and Settlement Restrictions fulfil any of the additional Business Validation rules set by a CSD.

This process triggers the revalidation of all recycled instructions in T2S at the Start of Day or when there is a change in the Static Data, in order to check that these instructions are still valid.

1.6.1.1.3 Validation process

T2S validates the T2S Actor´s instruction, comparing its content with the information stored in the Static Data. Depending on the validation, T2S considers the Static Data either valid as of the intended settlement date of the instruction or the current configuration.

For those validations considering the intended settlement date, T2S also performs them considering the current business date when the intended settlement day is in the past. However, for the specific case of migration [176], the validations will be only performed at the current business day when the intended settlement date is in the past.

176 Those Settlement Instructions flagged accordingly by means of the Corporate Action Event Identification

Duplicate check validation

At the moment T2S receives an instruction from a T2S Actor, it checks first that there are no duplicated instructions with the same combination of T2S Actor´s Instruction Reference (Transaction ID [177]) and Instructing Party (Instructing Party BIC and Instructing Party Parent BIC). T2S compares the incoming Settlement Instruction or Settlement Restriction with the pending instructions received from the same T2S Actor that are not yet settled or cancelled and with those instructions from the same T2S Actor that have been settled, or cancelled within a certain period of time defined in Static Data. This duplicate check is not performed on Maintenance Instructions.

If there is a duplicated instruction for the same Instructing Party, T2S rejects the last one received in T2S and the T2S Actor receives the respective Status Advice message informing about its rejection with the corresponding error code.

Once no duplicate instruction is found, T2S proceeds with the privilege checks (for exhaustive list of Privileges defined in T2S, see section Privilege [144]).

Privilege checks as well as the rest of the validations are checked for Settlement Instruction, Settlement Restriction and Maintenance Instruction (Cancellation Instruction, Amendment Instruction or Hold/Release Instruction)

Privilege checks validation

T2S verifies that the T2S System User (see Section User [164]) has the relevant privileges to send the corresponding Settlement Instruction, Settlement Restriction or Maintenance instruction.

A T2S System User always belongs to a Party (i.e. CSD, NCB, CSD Participant, T2S Operator). The granting of privileges to T2S System Users is described in section Configuration of privileges [172].

The applicable validations are the following:

- For Settlement Instruction and Settlement Restrictions:
  - The T2S System User sending a Settlement Instruction or Settlement Restriction on securities must be authorised to send the Settlement Instruction or Settlement Restriction on securities on a specific Securities Account.
  - For Already Matched Settlement Instructions, the T2S System User of a Settlement Instruction must be authorised to send a Settlement Instruction on both the delivering and the receiving Securities Accounts.
  - If the Depository (Delivering Depository in case a DELI or Receiving Depository in case of a RECE) is an external CSD, the Securities Account is not in T2S and the T2S System User of a Settlement Instruction must be authorised to send a Settlement Instruction on behalf of that external CSD.
  - If a Settlement Instruction has the non-modifiable flag activated (i.e. that defines the ability of CSD participants to hold, release, amend or cancel Settlement Instructions), the T2S System User of the Settlement Instruction must be authorised to send a Settlement Instruction with the non-modifiable flag activated.

177 T2S Actor should not use NONREF as Transaction Id.

- The T2S System User of a Settlement Instruction must be authorised to send a Settlement Instruction using the ISO Transaction Code specified in the instruction.
  When T2S System User instructs in an already matched Settlement Instruction an ISO transaction code that occurs in pairs [178], it must be authorised to use both ISO Transaction Codes.
- The T2S System User of a Settlement Instruction with a Party Hold or a CSD Hold activated must be authorised to perform a Party Hold or a CSD Hold on a specific Securities Account.
- If the Depository (Delivering Depository in case a DELI or Receiving Depository in case of a RECE) is an external CSD, the T2S System User of a Settlement Instruction with a Party Hold activated must be authorised to send a Settlement Instruction with Party Hold on behalf of that external CSD.
- If the Depository (Delivering Depository in case a DELI or Receiving Depository in case of a RECE) is an external CSD, the T2S System User of a Settlement Instruction with a CSD Hold activated must be authorised to send a Settlement Instruction with CSD Hold on behalf of the parent CSD of that external CSD.
- The T2S System User of a Settlement Restriction on securities that tries to unblock a CoSD securities blocking must be authorised to send a Settlement Restriction on securities to unblock a CoSD securities blocking on behalf of the relevant CSD in T2S (i.e. CSD where the securities are blocked).
- The T2S System User of a Settlement Restriction on cash must be authorised to send a Settlement Restriction on Cash on a specific T2S Dedicated Cash Account.
- The T2S System User of a Settlement Restriction on cash that tries to unblock a CoSD cash blocking must be authorised to send a Settlement Restriction on cash to unblock a CoSD cash blocking on behalf of the relevant CSD in T2S (i.e. CSD of the debiting Settlement Instruction on whose T2S Dedicated Cash Account the cash is blocked).
- In case a Settlement Instruction, a Settlement Restriction on securities or a Settlement Restriction on cash intends to link to another instruction or pool, the T2S System User of the Settlement Instruction must be authorised to link to an instruction/pool belonging to a specific party.
- If the T2S System User of a Settlement Instruction or Settlement Restriction does not belong to the Instructing Party, then the T2S System User must be authorised to use this Instructing Party (i.e. to instruct on behalf of the Instructing Party).

For Maintenance Instructions T2S checks the following privileges once confirmed that the referenced instruction exist:

- The T2S System User of a Hold/Release Instruction that intends to perform a Party Hold or a CSD Hold must be authorised to perform a Party Hold or CSD Hold on a specific Securities Account.
- The T2S System User of a Hold/Release Instruction that intends to release or partially release a Party Hold, or to release a CSD Hold or CSD Validation Hold must be authorised to release a Party Hold, CSD Hold or CSD Validation Hold on a specific Securities Account.

178 The possible pairs of ISO transaction codes, in both directions, are the following: COLI / COLO; SECL / SECB; SBBK / BSBK; REPU / RVPO; TRPO / TRVO;

- If the Depository (Delivering Depository in case a DELI or Receiving Depository in case of a RECE) is an external CSD, the T2S System User of a Hold/Release Instruction that intends to perform a Party Hold, release or partially release a Party Hold must be authorised to perform a Party Hold or release a Party Hold on behalf of that external CSD.
- If the Depository (Delivering Depository in case a DELI or Receiving Depository in case of a RECE) is an external CSD, the T2S System User of a Hold/Release Instruction that intends to perform a CSD Hold or release a CSD Hold or CSD Validation Hold must be authorised to perform a CSD Hold or release a CSD Hold or CSD Validation Hold on behalf of the parent CSD of that external CSD.
- The T2S System User of a Hold/Release Instruction that intends to release a CoSD Rule must be authorised to release a CoSD Rule on behalf of the Administering Party of the rule.
- The T2S System User of an Amendment Instruction that intends to amend Process Indicators of a Settlement Instruction or a Settlement Restriction on Securities must be authorised to amend Process Indicators of a Settlement Instruction or Settlement Restriction on Securities on a specific Securities Account.
- If the Depository (Delivering Depository in case a DELI or Receiving Depository in case of a RECE) is an external CSD, the T2S System User of an Amendment Instruction that intends to amend Process Indicators of a Settlement Instruction must be authorised to amend Process Indicators of a Settlement Instruction on behalf of that external CSD or on behalf of the parent CSD of that external CSD.
- The T2S System User of a Cancellation Instruction that intends to cancel a Settlement Instruction or Settlement Restriction on Securities must be authorised to cancel a Settlement Instruction or Settlement Restriction on Securities on a specific Securities Account.
- If the Depository (Delivering Depository in case a DELI or Receiving Depository in case of a RECE) is an external CSD, the T2S System User of a Cancellation Instruction that intends to cancel a Settlement Instruction must be authorised to cancel a Settlement Instruction on behalf of that external CSD or on behalf of the parent CSD of that external CSD.
- The T2S System User of a Cancellation Instruction that intends to cancel a Settlement Instruction identified as CoSD must be authorised to cancel a CoSD Settlement Instruction on behalf of the Administering Party identified as the Instructing Party of the cancellation.
- The T2S System User of a maintenance instruction that intends to amend/cancel/hold/release or partially release a Settlement Instruction identified as a non-modifiable instruction must be authorised to amend non-modifiable Instructions on behalf of the Instructing Party of the Underlying Settlement Instruction.
- The T2S System User of an Amendment Instruction that intends to amend Process Indicators of a Settlement Restriction on cash (see section Instruction Amendment [▸ 341]) must be authorised to amend Process Indicators of a Settlement Restriction on cash on a specific T2S Dedicated Cash Account.
- The T2S System User of a Cancellation Instruction that intends to cancel a Settlement Restriction on cash must be authorised to cancel a Settlement Restriction on cash on a specific T2S Dedicated Cash Account.

- The T2S System User of an AmendmentInstruction that intends to link a Settlement Instruction, a Settlement Restriction on securities or a Settlement Restriction on cash to another instruction or pool must be authorised to link to an instruction/pool belonging to a specific party.
- If the T2S System User of a Maintenance Instruction does not belong to the Instructing Party, then the T2S System User must be authorised to use this Instructing Party (i.e. to instruct on behalf of the Instructing Party).

Instructing Party validation

The Instructing Party is the originator of the message which is the party who owns the T2S Actor Instruction reference (Transaction ID). It is identified as a couple of BICs (Instructing Party BIC and Instructing Party Parent BIC) in the block "From" in the Business Application Header of the message.

T2S performs the following validations over the Instructing Party,

- The Instructing Party exists and is active in T2S for the later date between the Intended Settlement Date and the current Business Day.
- The Instructing Party is active on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past.
- The CSD of the Instructing Party of a Settlement Instruction or a Settlement Restriction on securities must be the same as the CSD of the Securities Account. This check prevents T2S Actors from sending already matched cross-CSD Instructions, since the CSD of the Instructing Party can be the same as the CSD of one of the Securities Accounts, but not of the other Securities Account.
- The CB of the Instructing Party in a Settlement Restriction on cash must be the same as the CB of the T2S Dedicated Cash Account.

In case the Settlement Instruction, Settlement Restriction or Maintenance instruction passes all the relevant validations of the Instructing Party, T2S continues with the rest of the business validation process.

The validation process checks the existence and consistency of the mandatory fields in the different instructions received in T2S. Among these validations T2S checks that the counterparty included in the Settlement Instruction exist in T2S (i.e. if the Delivering/Receiving Depository specified in a Settlement Instruction is an internal CSD, the T2S Delivering/Receiving Party specified must exist in T2S). When a BIC8 is specified in any of the fields used in the business validation process (i.e. Instructing Party BIC, Instructing Party Parent BIC, Delivering or Receiving Depository BIC, Delivering or Receiving CSD Participant BIC, Client of the Delivering or Receiving CSD Participant BIC, the Account Owner BIC and the linked instruction´s Reference Owner BIC) T2S adds "XXX" to transform it in a BIC11 (i.e. BIC8+"XXX") which will be used for its validation and further processing of the instruction. Depending on the type of instruction (See section Instruction Types [▸ 89]) T2S applies different checks listed in the table below and detailed in the following explanatory text.

1
2

TABLE 111 - VALIDATION CHECKS PER TYPE OF INSTRUCTION

VALIDATION CHECK	SETTLEMENT INSTRUCTION		SETTLEMENT RESTRICTION		AMENDMENT INSTRUCTION	CANCELLATION INSTRUCTION	HOLD/ RELEASE INSTRUCTION
	DVP/DWP/RVP/RWP [179] PFOD [180]	FOP: DFP/RFP [181]	CASH	SECURITIES			
ISIN Code Validation	X	X		X			
Intended Settlement Date Validation	X	X	X	X			
Settlement Quantity Validation	X	X		X			
T2S dedicated cash account Validation	X		X				
Insolvency Restriction Type Validation	X	X					
Linked Instruction Validation	X	X	X	X	X		
Reference to Settlement Restriction Validation	X	X	X	X			
Restriction Type Valida-	X	X	X	X			

179 DVP: Delivering versus Payment; DWP: Delivering with Payment; RVP: Receiving versus Payment; RWP: Receiving with Payment

180 PFOD: Payment Free of Delivery

181 FOP: Free of Payment, consist of DFP and RFP; DFP: Delivering free of Payment; RFP: Receiving free of Payment

VALIDATION CHECK	SETTLEMENT INSTRUCTION		SETTLEMENT RESTRICTION		AMENDMENT INSTRUCTION	CANCELLATION INSTRUCTION	HOLD/ RELEASE INSTRUCTION
	DVP/DWP/RVP/RWP [179] PFOD [180]	FOP: DFP/RFP [181]	CASH	SECURITIES			
tion							
Securities Account Validation	X	X		X			
Settlement Process Indicator Validation	X	X	X	X	X		
Currency Validation	X		X				
Referenced LCMM Instruction Validation					X	X	X
Condition Modification Validation					X		X
Specific restriction Validation	X	X	X	X			

The following paragraphs provide details on the validation checks mentioned in the table above:

- ISIN Code Validation: T2S verifies the following:
  - The ISIN Code of an instruction is eligible for settlement in the corresponding CSD at the Intended Settlement Date (and additionally to the current Business Day when it is on the past).
  - The CSD of the T2S Party and the CSD of the Counterpart of a Settlement Instruction allow settlement with each other in the Eligible Counterpart CSDs in Static Data (See section Configuration of eligible counterparts CSDs [▸ 81]). In case one or both of the counterparts CSD does not allow settlement with the other, T2S rejects the instruction.
  - When the Securities Account specified in a Settlement Instruction is an Issuance Account, the ISIN Code must be eligible for settlement in this account on the Intended Settlement Date, and additionally on the current Business Day if the Intended Settlement Date is in the past. For this purpose, this

check verifies that the CSD of the account is defined as issuer CSD of the security in the Securities CSD link. Also, in case the relevant Securities CSD link (the one defining the CSD of the account as issuer CSD of the security) specifies one or more Issuance Accounts, then the Securities Account included in the Settlement Instruction must be one of them. In case the relevant Securities CSD link does not specify any Issuance Account, the latter check is not performed.

- When the Instructing Party is not the Technical Issuer CSD or the Issuer CSD of the ISIN Code specified in a Settlement Instruction or Settlement Restriction on securities, the Intended Settlement Date of a Settlement Instruction or of a Settlement Restriction on securities should be equal to or later than the Issue Date.
- When the Instructing Party is not the Investor CSD, the Technical Issuer CSD or the Issuer CSD of the ISIN Code specified in a Settlement Restriction on securities, the Intended Settlement Date should be earlier than the Maturity Date of the Security.
- When the Instructing Party is not the Investor CSD, the Technical Issuer CSD or the Issuer CSD of the ISIN Code specified in a Settlement Instruction, the Intended Settlement Date should be earlier than the Maturity date of the Security plus the transformation detection period, as example below:

EXAMPLE 90 - ISIN CODE VALIDATION, ISD CHECK

	INSTRUCTING PARTY	ISSUE DATE	ISIN CODE	INTENDED SETTLEMENT DATE	RULE	RESULT
Settlement Instruction 1	Party A	01/01/2015	DE000A0HCJH5	19/07/2015	ISD≥ID	Intended Settlement date > Issue Date ✓
Settlement Instruction 2	Party B	12/11/2013	AT0000109004	11/11/2013	ISD≥ID	Intended Settlement date < Issue Date ✗
Settlement Instruction 3	CSD Issuer	12/11/2013	AT0000109004	11/11/2013	ISD≥or<ID	Intended Settlement date < Issue Date ✓

Data included in the Settlement Instruction

Data stored in Static Data

ISIN Code Check for the Maturity date:

EXAMPLE 90 – ISIN CODE VALIDATION, ISD CHECK (page 284 UDFS v2.3)
1.6.1.1.3 – Application Processes Description – Settlement – Business Validation – Validation process

	Instructing Party	Intended Settlement date	ISIN Code	Maturity Date	Transformation detection period (TDP)	RULE	Result
Settlement Instruction 4	Party A	11/11/2016	DE000A0HCJH6	14/10/2016	20 T2S opening days	ISD<MD + TDP	Intended Settlement date = Maturity Date + TDP ✗
Settlement Instruction 5	Tec Issuer CSD	11/11/2016	DE000A0HCJH6	14/10/2016	20 T2S opening days	ISD≥or<MD~~+ TDP~~	Intended Settlement date >~~=~~ Maturity Date~~+ TDP~~ ✓
Settlement Instruction 6	Party B	9/12/2015	RU0000109004	12/11/2015	20 T2S opening days	ISD<MD + TDP	Intended Settlement date < Maturity Date + TDP ✓

Data included in the Settlement Instruction

Data stored in Static Data

- The Current Business Day can be earlier than the Issue Date of the ISIN Code specified in a Settlement Instruction or Settlement Restriction on securities.
- When the Instructing Party is not the Investor CSD, the Technical Issuer CSD or the issuer CSD of the ISIN Code specified in the Settlement Restriction on securities, the current Business Day should be earlier than the Maturity date of the Security.
- When the Instruction Party is not the Investor CSD, the Technical Issuer CSD or the Issuer CSD of the ISIN Code specified in the Settlement Instruction, the current Business Day should be earlier than the Maturity date of the security plus the transformation detection period, as example below:

EXAMPLE 91 - ISIN CODE VALIDATION RESPECT CURRENT BUSINESS DAY

EXAMPLE 91-ISIN CODE VALIDATION RESPECT CURRENT BUSINESS DAY (page 285 UDFS v2.3)
1.6.1.1.3 – Application Processes Description – Settlement – Business Validation – Validation process

	Instructing Party	ISIN Code	Maturity Date	Transformation detection period (TDP)	RULE	Result	
Settlement Instruction 7	Party C	XR000A0HCJH5	29/12/2016	20 T2S opening days	CBD<MD + TDP	Current Business day < Maturity Date + TDP	✓
Settlement Instruction 8	Party D	GR0000109004	12/11/2016	20 T2S opening days	CBD<MD + TDP	Curret Business day ≥ Maturity Date + TDP	✗
Settlement Instruction 9	Tec Issuer CSD	DM0000109004	20/12/2015	20 T2S opening days	CBD<or≥MD~~+ TDP~~	Current Business day ≥ Maturity Date~~+ TDP~~	✓

Data included in the Settlement Instruction

Data stored in Static Data

- Intended Settlement Date Validation: T2S validates if the Intended Settlement Date is a T2S Settlement Day and:
  - The Intended Settlement Date is equal to or later than the Trade Date [182] of a Settlement Instruction and the Creation Date of a Settlement Restriction.
  - When the Intended Settlement Date is in the past or in the future, T2S checks that it does not exceed the predefined time frame for postdated or future dated instructions.
  - The Intended Settlement Date of a Settlement Instruction free of payment or of a Settlement Restriction on securities is a Business Day in T2S.
  - The Intended Settlement Date of a Settlement Instruction against payment or of a Settlement Restriction on cash is a T2S settlement Day for the Settlement Currency of the Settlement Instruction against payment or of the Settlement Restriction on cash.
- Settlement Quantity Validation: Either the Settlement Quantity or the Settlement Amount is greater than zero and:
  - The Settlement Type (Unit or Nominal) stated in the Settlement Quantity of a Settlement Instruction or of a Settlement Restriction on Securities must be the same as the Settlement Type specified in T2S Reference Data for the ISIN Code of the Instruction or of the Restriction.
  - The Settlement Quantity of a Settlement Instruction with a settlement quantity greater than zero or of a Settlement Restriction on securities, if not related to a "Corporate Action" [183] (i.e. Settlement In-

182 Trade Date and Creation Date are validated as Business Dates for ISO-8601 during the schema validation

structions with ISO Transaction code "CORP" or Settlement Restrictions with the field "Corp Action Event ID" filled), is equal or greater than the Minimum Settlement Unit specified in Static Data for the security.

– The Settlement Quantity of a Settlement Instruction with a settlement quantity greater than zero or of a Settlement Restriction on securities, if not related to a "Corporate Action" [184] (i.e. Settlement Instructions with ISO Transaction code "CORP" or Settlement Restrictions with the field "Corp Action Event ID" filled), is a multiple unit of the Settlement Unit Multiple or a Deviating Settlement Unit for the corresponding ISIN Code. This check ensures that non-related Corporate Action Instructions containing a multiple settlement quantity have the correct number of decimals.
In order to achieve the same result for all instructions, Settlement Instructions and Settlement Restrictions either containing a deviating settlement unit or related to Corporate Actions, are also checked against the decimals of the Settlement Unit Multiple.

The Deviating Settlement unit has to be always equal or higher than the Minimum Settlement Unit, see example below:

EXAMPLE 92 - SETTLEMENT QUANTITY VALIDATION

Every security has a multiple settlement quantity or nominal. A multiple of that defines the standard lot sizes eligible for settlement on condition of being equal or greater than the minimum settlement unit. However, securities exist that have several odd lot sizes outside of the multiple that can settle. Therefore, T2S stores deviating settlement units for a security that T2S allows for settlement. There shall be no limit for the number of deviating settlement units that T2S stores in Static Data for a security.

For the Securities ES031710400 and PTCGDPOM00 these are the values stored in static data:

SECURITY	MINIMUM	MULTIPLE	DEVIATING
ES031710400	10.000	5.000	14.000; 23.000
PTCGDPOM00	3.000	5.000	4.000; 102.000

For a given Settlement Instruction or Settlement Restriction these are the different possible results taking the details of the above Securities (ES031710400 and PTCGDPOM00):

183 Including T2S internally generated instructions created as a consequence of a CORP instruction, i.e. realignment instructions and CoSD generated intra-position movements.

184 Including T2S internally generated instructions created as a consequence of a CORP instruction, i.e. realignment instructions and CoSD generated intra-position movements.

Security	Settlement Quantity (nominal)	Result
ES031710400	9.000	✗
ES031710400	10.000	✓
PTCGDPOM00	19.000	✗
PTCGDPOM00	55.000	✓
PTCGDPOM00	102.000	✓
ES031710400	23.000	✓

Data included in the Settlement Instruction

Data stored in Static Data

- In addition the following checks are done during the revalidation process for Settlement Quantity Validation:
  - In case of a partially settled Settlement Instruction with a settlement quantity greater than zero or of a partially settled Settlement Restriction on securities and not related to a "Corporate Action" [185], the remaining Settlement Quantity must be equal to or greater than the Minimum Settlement Unit specified in T2S. [186]
  - In case of a partially settled Settlement Instruction with a settlement quantity greater than zero or of a Settlement Restriction on securities and not related to a "Corporate Action" [187], the remaining Settlement Quantity must be a multiple unit of the Settlement Unit Multiple or a Deviating Settlement Unit.
- T2S Dedicated Cash Account Validation: T2S verifies for the credited or debited T2S dedicated cash account specified in an Unmatched Settlement Instruction that:
  - The Currency of a Settlement Instruction against payment or in a Settlement Restriction on cash must be the same as the Currency of the debited or credited T2S Dedicated Cash Account (both if it is an already matched Settlement Instruction)

185 Including T2S internally generated instructions created as a consequence of a CORP instruction, i.e. realignment instructions and CoSD generated intra-position movements.

186 In case the partial settlement of a Settlement Instruction took place leaving a pending quantity to be settled lower than the Minimum Settlement Unit, the partially settled Settlement Instruction will be cancelled at revalidation.

187 Including T2S internally generated instructions created as a consequence of a CORP instruction, i.e. realignment instructions and CoSD generated intra-position movements.

- The T2S Party of a Settlement Restriction on cash is the Account Owner of the specified T2S Dedicated Cash Account in the instruction.
- If the T2S Dedicated Cash Account is not specified in a Settlement Instruction against payment, a default T2S Dedicated Cash Account for the Currency has been defined in the Static Data by the T2S Actor; in such case, the default T2S Dedicated Cash Account is derived in Static data with the Securities Account stated in the Settlement Instruction.
- In case of an already matched Settlement Instruction, T2S validates both T2S Dedicated Cash accounts.
- The T2S Dedicated Cash Account specified in a Settlement Instruction against payment is related to the Securities Account specified in the instruction
- The T2S Dedicated Cash Account specified in a Settlement Instruction against payment or in a Settlement Restriction on cash exists in T2S. T2S checks that the Intended Setttlement Date is between the Opening and Closing date of the Dedicated Cash Account. In case the Intended Settlement Date is in the past T2S additionally checks that the Closing date is equal or later than the current Business Day, see example below:

EXAMPLE 93 - T2S DEDICATED CASH ACCOUNT VALIDATION

Given two Settlement Instructions with Intended Settlement Date in the past respect the current Business Day, T2S accepts the Settlement Instructions if the T2S Dedicated Cash Account is opened on the Intended Settlement Date and also on the current business day:

- Current Business Day 30/06/2026

	INTENDED SETTLEMENT DATE	OPENING DATE T2S DCA	CLOSING DATE T2S DCA	
Settlement Instruction 1	01/03/2021	02/07/2020	31/12/2025	✗
Settlement Instruction 2	01/03/2021	02/07/2020	31/12/2030	✓

Given two Settlement Instructions with Intended Settlement Date in the future respect the current Business Day, T2S accepts the Settlement Instructions if the T2S Dedicated Cash Account is open on the Intended Settlement Date:

- Current Business Day 30/06/2020

	Intended Settlement Date	Opening Date T2S DCA	Closing Date T2S DCA	
Settlement Instruction 3	01/07/2020	01/06/2020	31/12/2025	✓
Settlement Instruction 4	01/07/2020	02/07/2020	31/12/2020	✗

Data included in the Settlement Instruction

Data stored in Static Data

- Insolvency Restriction Type validation: In case of an insolvency of a T2S Actor, upon the activation of the "under insolvency situation" general configuration parameter by the T2S Operator, T2S verifies the following:
  - The Securities Account specified in a Settlement Instruction delivering securities must not have any active "Insolvency" Restriction type assigned. In case the Securities Account has been flagged through a Restriction Type as insolvent, T2S rejects the Settlement Instruction.
  - The T2S Dedicated Cash Account specified in a Settlement Instruction debiting cash must not have any active "Insolvency" Restriction type assigned. In case the T2S Dedicated Cash Account has been flagged through a Restriction Type as insolvent, T2S rejects the Settlement Instruction.
    If the T2S Dedicated Cash Account is not specified by the user in the Settlement Instruction, the "Insolvency restriction type" is checked for the default T2S Dedicated Cash Account derived from the Securities Account [188] of the Settlement Instruction.
  - In case of Settlement Instructions mandated by the Insolvency Liquidator, in order to bypass the rejection, the Instructing Party of the Settlement Instruction must be the CSD where the Securities Account is held and the Settlement Instruction must include the code word "LIQR" as the first four characters of the common trade matching reference of the Settlement Instruction.
  - This check is not performed at revalidation level for Settlement Instructions already in the system. Upon the activation of the "Under Insolvency Situation" system parameter, only new incoming Settlement Instructions are checked.
- Linked Instruction Validation: In case the T2S Actor includes links in its instructions, T2S checks that they are valid and consistent. The process of Linking Instructions is described in section Linked Instructions [▸ 480].
- Reference to Settlement Restriction Validation: The Restriction Reference is the unique identification assigned by T2S when a Blocking (including CoSD Blocking) or Reservation detailed cash/securities restriction is set up in a cash/securities account. T2S verifies that the Restriction Reference specified in a Settlement Instruction or Settlement Restriction exists in T2S and:

188 This check is only applicable when the default DCA is calculated at the validation time since the Insolvency Restriction type validation is only applicable at the entry of the instructions to T2S (i.e. no revalidation performed)

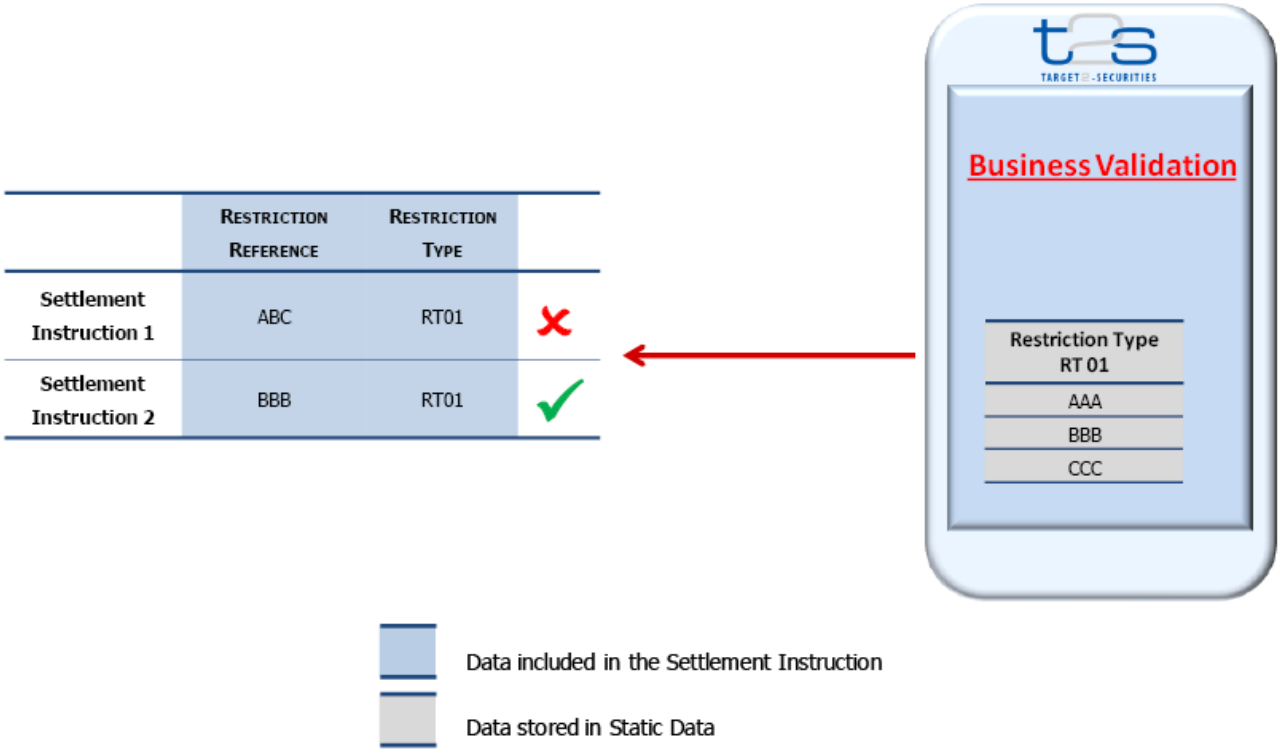
- If a Settlement Instruction or Settlement Restriction specifies a Restriction Reference, the account associated with the Restriction Reference must be the same than the account specified in the Instruction (securities or cash account). In case the T2S Dedicated Cash Account is not present in the Settlement Instruction, the Restriction Reference must be the same than in the default T2S dedicated Cash Account.
- The Restriction Reference specified in a Settlement Restriction on securities must apply to securities.
- If a Settlement Instruction or Settlement Restriction on securities specifies a Restriction Reference on securities, the security associated with the Restriction Reference must be the same than the security specified in the Instruction
- A Settlement Restriction on securities that aims to increase or decrease a blocked or reserved securities position must include a Restriction Reference related to securities.
- If a Settlement Instruction specifies a Restriction Reference related to securities, the Settlement Instruction must be delivering securities, the Restriction Reference has to be related to a blocked or reserved securities position.
- A Settlement Instruction Free of Delivery cannot make use of a restricted securities position.
- When creating an "Earmarking" position through a Settlement Instruction, no Restriction Reference related to securities must be included.
- The Restriction Reference specified in a Settlement Restriction on cash must apply on cash.
- A Settlement Restriction on cash that aims to increase or decrease a blocked or reserved cash balance must include a Restriction Reference related to cash.
- If a Settlement Instruction with a Settlement Amount greater than zero, the Restriction Reference must be related to a "blocked" or "reserved" cash balance.
- If a Settlement Instruction specifies a Restriction Reference related to cash, the Settlement Instruction must be debiting cash as the Settlement Amount should be greater than zero.
- A Settlement Instruction Free of Payment cannot make use of a Restricted cash balance.
- If a Settlement Restriction specifies a Restriction Reference, one of the Restriction types either the balance from or balance to must relate to the same processing type than the Restriction Reference.
- If a Settlement Instruction specifies a Restriction type related to, either blocking or reservation (Settlement Instructions using a position without the ability to complement), there must be a Restriction Reference included in the Settlement Instruction applying on the same processing type than the Restriction Type (see section Securities Blocking/Reservation/Earmarking [▸ 524]).

I Restriction Type Validation: This check ensures that the Restriction type(s) exists in T2S, and is valid for the Intended Settlement Date according to Static data, or additionally on the current business day if the Intended Settlement Date is in the past:

- The Restriction Types specified in a Settlement Restriction (Balance From and Balance To) cannot be the same.

- The Restriction Types specified in a Settlement Restriction on securities (both, Balance From and Balance To) or in a Settlement Instruction (in the Securities Sub Balance Type) are configured in Static Data by the T2S Operator or by the CSD of the Securities Account stated in the instruction.
- The Restriction type specified in a Settlement Restriction on Securities must be applicable on Securities Position.
- The Restriction Types specified in a Settlement Restriction on securities cannot belong to the same processing type except in the case of a transfer between two earmarked positions.
- A Settlement Restriction on securities must specify a Restriction type either as "Deliverable", "Earmarking" or "Earmarking for Auto-Collateralisation".
- A Settlement Restriction on Securities aimed to set up a restricted position must have the Balance From as "Deliverable" "Earmarking" or "Earmarking for auto-collateralisation".
- When the Restriction Types in a Settlement Restriction on securities (both, the specified in the Balance From and the specified in the Balance To) are different from "blocking" or "reservation", no Restriction Reference must be specified.
- If a Settlement Instruction specifies a Restriction Type in the Securities Sub Balance Type, the Settlement Instruction must be delivering securities (except when creating an Earmarking position) and the Restriction Type must be applicable on securities position in T2S.
- If the Restriction type specified in the Securities Sub Balance Type of a Settlement Instruction is "Blocking" or "Reservation", the Restriction Reference must also be specified.
- The Restriction Types specified in a Settlement Restriction on cash (both, Balance From and Balance To) or in a Settlement Instruction (in the Cash Sub Balance Type) are configured in Static Data by the T2S Operator or by the NCB of the T2S Dedicated Cash Account stated in the instruction (or the one by default in case of Settlement Instructions not specifying the account).
- The Restriction type specified in a Settlement Restriction on cash must be applicable on Cash Balance.
- The Restriction Types specified in a Settlement Restriction on cash cannot belong to the same processing type.
- A Settlement Restriction on cash must specify a Restriction type (either the Balance From or the Balance To) as "Deliverable". A Settlement Restriction aimed to set up a restricted cash balance must have the balance from as "Deliverable".
- If a Settlement Instruction specifies a Restriction type in the Cash Sub Balance Type, this can only be "Deliverable", and it has to apply on cash balance in T2S.
- A T2S Actor cannot set up, increase, decrease or use a CoSD blocked position (except in case of CoSD decreasing by the CSD/CB where the resources are blocked, after CoSD cancellation), CoSD blocked cash balance, or a Collateralised position. A T2S Actor can set up, increase and decrease an "earmarking for autocollaterisation" position.

EXAMPLE 94 - REFERENCE TO SETTLEMENT RESTRICTION VALIDATION



T2S verifies if the Restriction Reference specified in the Settlement Instruction exist in Static Data for the relevant Reference Type:

Settlement Instruction 1: ABC does not exist in the Restriction Type "RT01" in Static Data, so the instruction is rejected.

Settlement Instruction 2: BBB does exist in the Restriction Type "RT01" in Static Data, so T2S keeps validating the instruction.

Securities Account Validation [189]: T2S verifies that the Securities Account included in a Settlement Instruction or in a Settlement Restriction on securities exists in T2S and is open on the Intended Settlement Date. In case the Securities Account of the counterparty is also included in a Settlement Instruction, T2S also performs the abovementioned checks over the counterparty´s Securities Account. This validation additionally checks:

- The Securities Account must be the same than the Securities Account of the delivering CSD Participant if this latter is present in a delivering Settlement Instruction.
- The Securities Account must be the same than the Securities Account of the receiving CSD Participant if this latter is present in a receiving Settlement Instruction.
- The T2S Party owner BIC of the Securities Account derived from the Securities Account included in a Settlement Instruction must be the same as the respective T2S Delivering or Receiving Party BIC present in the Settlement Instruction.

189 Checks applying on the Securities Account are not performed when the relevant Depository is an External CSD

- The T2S Depository of the Securities Account derived from the Securities Account included in a Settlement Instruction must be the same as the respective T2S Delivering or Receiving Depository present in the Settlement Instruction.
- In case the Intended Settlement Date is in the past, T2S checks that the opening date of the Securities Account (and the counterparty´s Securities Account if the latter is included in a Settlement Instruction) is equal or earlier than the current Business Day.

- Settlement Process Indicator Validation: T2S verifies the Process Indicators at the schema validation. In this validation checks that Settlement Priority value "Reserved priority" is only allowed if the Instructing Party is a CSD or a Central Bank.
- Currency Validation: T2S checks that the Currency specified in the Instruction is a valid currency in T2S [190] and is the same currency as that of the T2S Dedicated Cash Account. To that purpose, the following checks are performed:
  - The Currency of a Settlement Instruction against payment or of a Settlement Restriction on cash is a T2S Settlement Currency.
  - The number of decimals of the Settlement Amount of a Settlement Instruction against payment or of a Settlement Restriction does not exceed the number of decimals defined in Static Data for the Currency.
  - In case the Settlement Quantity is zero the Settlement Amount must be greater than zero.
- Referenced LCMM Instruction Validation: For Maintenance Instruction (Amendment Instruction, Cancellation Instruction and Hold/Release Instruction) T2S verifies that the referenced instruction (Settlement Instruction or Settlement Restriction) exists in T2S and that the information contained in both instructions is consistent. The following checks are performed:
  - The referenced instruction (Settlement Instruction or Settlement Restriction) exists in T2S. For this check T2S uses the reference stated in the Maintenance Instruction: either the T2S Instruction Reference or the T2S Actor´s Instruction Reference. In case the T2S Actor Instruction Reference is stated, in order to identify the referenced instruction T2S uses it with the Instructing Party of the Maintenance Instruction (Instructing Party BIC and Instructing Party Parent BIC in the block "From" in the Business Application Header of the Maintenance Instruction).
  - The Securities Account indicated in an Amendment, Cancellation or Hold/Release Instruction is the same than the Securities Account indicated in the referenced Settlement Instruction or Settlement Restriction on securities (only Amendment and Cancellation).
  - The Dedicated Cash Account indicated in an Amendment, or Cancellation Instruction is the same than the Dedicated Cash Account indicated in the referenced Settlement Restriction on cash.
  - The derived Security from the ISIN Code indicated in an Amendment, Cancellation or Hold/Release Instruction is the same as the derived Security from the ISIN Code indicated in the referenced Settlement Instruction or Settlement Restriction on securities (only Amendment and Cancellation).

190 This check is also performed on FOP instructions. The settlement currency of a Settlement Instruction is valid if it is included in the list of currencies defined by the standard ISO 4217.

- The Settlement Quantity indicated in an Amendment, Cancellation or Hold/Release Instruction is the same than the Settlement Quantity indicated in the referenced Settlement Instruction or Settlement Restriction on securities (only Amendment and Cancellation). When partially releasing a Settlement Instruction the Settlement Quantity must be lower than the Settlement Quantity indicated in the referenced Settlement Instruction.
- The Intended Settlement Date indicated in a Cancellation Instruction must be the same as the Intended Settlement Date stated in the referenced Settlement Instruction or Settlement Restriction.
- When a Cancellation Instruction refers to a T2S generated Settlement Instruction or T2S generated Settlement Restriction, the Cancellation Instruction is rejected unless the T2S generated Settlement Instruction is a recycled Reimbursement client-collateralisation Settlement Instruction.
- If present, the Settlement Amount indicated in an Amendment Instruction, Hold/Release Instruction or in a Cancellation Instruction must be the same as the Settlement Amount stated in the referenced Settlement Restriction on cash.
- When an Amendment Instruction or a Hold/Release Instruction refers to a T2S generated Settlement Instruction or T2S generated Settlement Restriction, the Amendment Instruction or a Hold/Release Instruction is rejected unless it is a Release Instruction and the T2S generated Settlement Instruction is a Reimbursement Instruction or a CoSD Release Instruction and the T2S generated Settlement Instruction has its CoSD Hold Status Set to "Yes".
- When a Hold/Release Instruction tries to Hold/Release a Settlement Restriction, the Hold/Release Instruction is rejected.
- The CoSD Release Instruction must refer to a CoSD rule.
- The referenced Settlement Instruction referred by a CoSD Release Instruction or CoSD Cancellation Instruction must be a CoSD Settlement Instruction.
- The CoSD Rule reference specified in a CoSD Release Instruction must exist in T2S for the Settlement Instruction stated in the Release Instruction.
- The Instructing Party of a CoSD Release Instruction must be the Administering Party of the CoSD Rule specified in the Condition Modification message.
- The Instructing Party of a CoSD Cancellation Instruction must be an Administering Party of at least one of the CoSD Rules associated to the underlying Settlement Instruction.
- CoSD Release and CoSD Cancellation instructions must not specify the T2S Actor Instruction Reference of the underlying Settlement Instruction, only the T2S Instruction Reference must be used

Condition Modification Validation: T2S checks that the Condition Modification Instruction (Amendment Instruction and Hold/Release Instruction) is valid for T2S. More specifically, T2S checks that:

- Each Amendment Instruction and Hold/Release Instruction only includes one single modification. When the referenced instruction was received in T2S as an already matched instruction, the modification can be done on both legs through one single Condition Modification Instruction.
- The Amendment Instruction does not modify the Partial Settlement indicator of a Settlement Restriction.

- When an Amendment Instruction tries to amend the linkages of a Settlement Instruction or Settlement Restriction with an unlink type (i.e. tries to remove an existing link), the corresponding link type must exist for the referenced Settlement Instruction or Settlement Restriction.
- When an Amendment Instruction tries to amend the linkages of a Settlement Instruction or Settlement Restriction with a link type (i.e. tries to add a link), the corresponding link type regardless its processing position, must not exist for the referenced instruction.

- Specific Restriction Validation: T2S checks whether a restriction type case one (i.e. Rejection or CSD Validation Hold) applies over Settlement Instructions or Settlement Restrictions. Specific Restriction Validation is only performed in case the previous business validations have been successfully passed. This validation is further described in Specific restriction validation process [308].

At the end of the Business Validation T2S informs the T2S Actors on the result of the validation process, through a Status Advice message with its corresponding error code(s), if needed [191]. Depending on the type of instruction, a different Status Advice message is used.

The possible pairs of ISO transaction codes, in both directions, are the following: COLI / COLO; SECL / SECB; SBBK / BSBK; REPU / RVPO; TRPO / TRVO;

1.6.1.1.4 Specific restriction validation process

CSDs can define additional validation rules in T2S to provide specific checks and processing of Settlement Instructions or Settlement Restriction on securities to fulfil legal, regulatory and supervisory requirements in their respective markets. CBs can also define additional validation rules for Settlement Restrictions on cash.

For this purpose, this process verifies whether any restriction type case one (i.e. Rejection or CSD Validation Hold, see section Restriction types [44]) applies over a Settlement Instruction or a Settlement Restriction. Depending on the restriction type applied, T2S rejects or puts the corresponding instruction on CSD Validation Hold.

In order to do so, this process checks whether an instruction fulfils a Rejection restriction or a CSD Validation Hold restriction defined by the relevant CSD or CB involved in its settlement (e.g. for a delivering Settlement Instruction T2S verifies the restrictions set by the delivering CSD of the instruction).

Each restriction type case one specifies the set of rules (i.e. restriction rules) including all the criteria or combinations of attributes for fulfilling the restriction type.

Also each restriction type case one specifies a positive/negative parameter according to which T2S should apply/should not apply the restriction if any of its rules is satisfied:

- Positive: A positive parameter specifies rules requiring T2S to apply the restriction.
- Negative: A negative parameter specifies rules for which T2S does not apply a restriction (i.e. the exception for not applying the restriction). The restriction types with negative parameter are checked prior to restriction types with positive parameter, enabling T2S to identify exceptions to prevent the application of the restriction.

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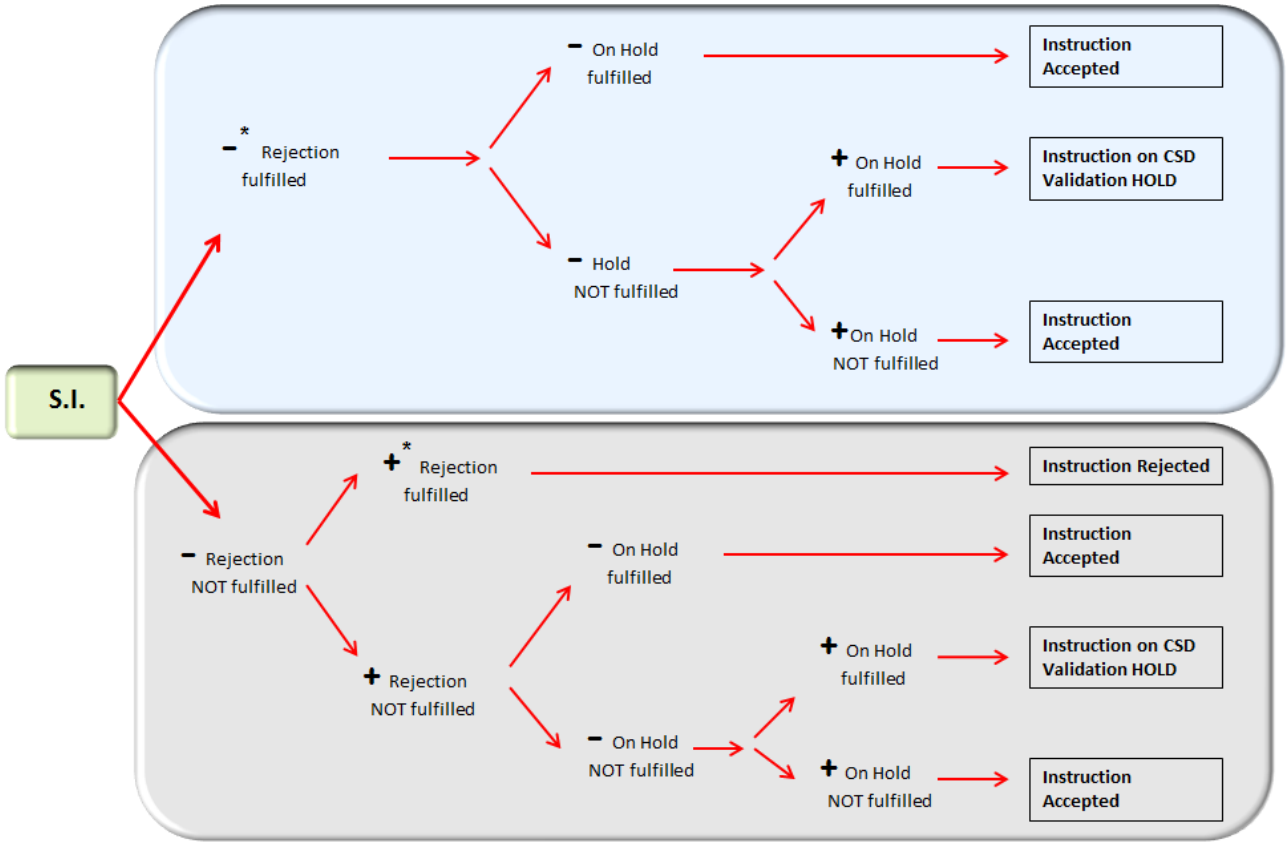
191 In case of rejection of an instruction, T2S sends only one Status Advice message. In case of acceptance, T2S sends one or two Status Advice messages depending on whether the instruction is already matched or not.

T2S checks the fulfilment of restriction types case one following a sequence that starts from the most restrictive restrictions (i.e. Rejection) to the less restrictive restrictions (i.e. CSD Validation hold) as described below:

- Rejection: Settlement Instructions and Settlement Restrictions may fulfil a Rejection restriction.
  - Negative parameter value: in case one of its rules is fulfilled, the instruction satisfies the exception, therefore it is not rejected and no subsequent checks are performed for Rejection restrictions. CSD Validation Hold restrictions shall be checked;
  - Positive parameter value: in case one of its rules is fulfilled, no subsequent checks are performed for any restriction type and the instruction is rejected. In this case T2S rejects the Instruction and informs the T2S Actor through a "Rejection" Status Advice message. The dialogue is reflected in section Send Settlement Instruction [▸ 882], in section Send Settlement Restriction on Securities Position [▸ 917] and in section Send Settlement Restriction on Cash Balance [▸ 925].
- CSD Validation Hold: Only Settlement Instructions may fulfil a CSD Validation hold restriction since Settlement Restrictions cannot be set on Hold.
  - Negative parameter value: in case one of its rules is fulfilled, the Settlement Instruction satisfies the exception, therefore it is not put on Hold and no subsequent checks are performed for any restriction type;
  - Positive parameter value: in case one of its rules is fulfilled no subsequent checks are performed for any restriction type and the Settlement Instruction is accepted on hold by setting its CSD Validation Hold status to "Yes". In this case T2S puts the Settlement Instruction on CSD Validation Hold, until its release from the CSD. Even though the validity of the hold restriction expires, the Release Instruction from the CSD is needed to release it. The T2S Actor receives the corresponding Status Advice message informing on the successful validation and the CSD Validation Hold. This dialogue is reflected in section Send Settlement Instruction [▸ 882].

EXAMPLE 95 - RESTRICTION CHECKING SEQUENCE

T2S follows the below sequence for checking the restrictions that apply in a Settlement Instruction:

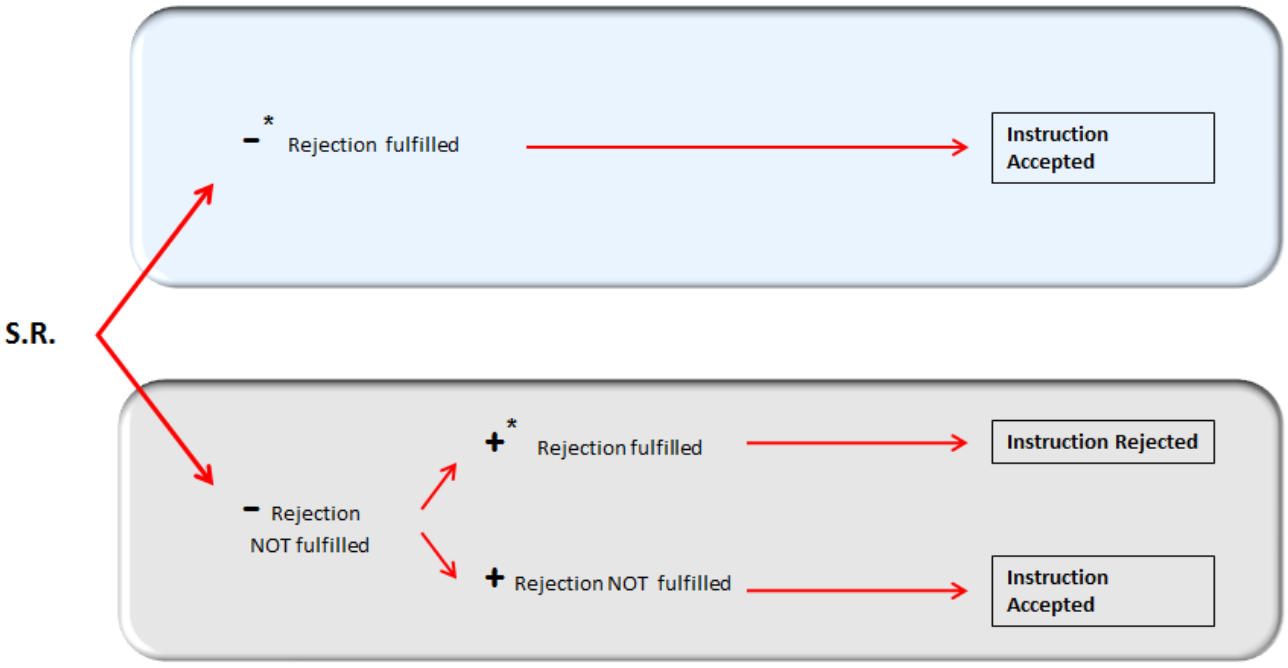


*- Stands for a Restriction with Negative parameter

*+ Stands for a Restriction with Positive parameter

1

2 T2S follows the below sequence for checking the restrictions that apply in a Settlement Restriction:



*- Stands for a Restriction with Negative parameter

*+ Stands for a Restriction with Positive parameter

3

T2S selects all the relevant restriction types case one defined by the corresponding CSD or CB and checks them in the sequence defined above.

Depending on the type of instruction, T2S selects the following restriction types:

- For Settlement Instructions, T2S selects the restriction types defined by the CSD involved in its settlement (i.e. for delivering Settlement Instructions T2S verifies the restrictions set by the delivering CSD of the instruction and for receiving Settlement Instructions T2S verifies the restrictions set by the receiving CSD of the instruction [192]). T2S validates both legs of already matched instructions as two separated instructions (the delivering leg and receiving leg), verifying the restrictions that apply for each leg.
  - For Settlement Restrictions on securities, T2S selects the restriction types defined by the CSD involved in its settlement.
  - For Settlement Restrictions on cash, T2S selects the restriction types defined by the CB involved in its settlement.

T2S checks if an instruction fulfils a restriction type by checking whether the instruction fulfils any of its rules. For this purpose, T2S considers those rules that are valid on the Intended Settlement Date (or on the current business date when the Intended Settlement Date is in the past).

In order to verify if an instruction fulfils a restriction rule, T2S checks the relevant information contained either directly in the instruction or in Static Data retrieved from the information contained in the instruction (e.g. for the Market-specific attributes) against the criteria included in the rule. The criteria or combination of attributes of the restriction rules is defined based on an exhaustive list of parameter types. An instruction fulfils a restriction rule when all the criteria or combination of attributes included in the rule is satisfied (i.e. when each of the parameter types defined in the rule is satisfied). A parameter type is satisfied when the relevant information equals one of the values defined for this parameter type.

Settlement Instructions:

The relevant parameter types for the restriction rules checked in a Settlement Instruction are the following:

TABLE 112 - PARAMETER TYPES FOR RESTRICTION RULES CHECKED IN SETTLEMENT INSTRUCTIONS

PARAMETER TYPE	DESCRIPTION
Party	This parameter is satisfied by Settlement Instructions whose Instructing Party Identifier equals the value defined for the rule.
Party type (of the Instructing Party)	This parameter is satisfied by Settlement Instructions whose Instructing Party has in Static Data the Party Type defined for the rule (possible values for this parameters type are CSD, CSD Participant and External CSD).
Party type (of the account owner)	This parameter is satisfied by Settlement instructions whose Securities Account owner (or External CSD in case of external-CSD settlement) has in Static Data the Party Type defined for the rule (possible values for this parameter type are CSD, CSD Participant and External CSD).

192 In case the delivering or receiving CSD is an External CSD, T2S verifies the restrictions set by the Parent CSD of the External CSD.

PARAMETER TYPE	DESCRIPTION
Security	This parameter is satisfied by Settlement Instructions whose Security Identifier equals the value defined for the rule.
Securities Movement Type	This parameter is satisfied by: - Receiving Settlement Instructions, when the value defined for the rule is Receive (RECE) [193]; - Delivering Settlement Instructions, when the value defined for the rule is Deliver (DELI) [194]; - Settlement Instructions which has quantity zero (i.e. PFoD), when the value defined for the rule is Zero. [195]
Payment	This parameter is satisfied by: - FoP Settlement Instructions when the value defined for the rule is FREE; - Settlement Instructions against Payment when the value defined for the rule is APMT.
Transaction Identification	This parameter is satisfied by Settlement Instructions whose ISO Transaction Code equals the value defined for the rule.
Market-specific Securities Attribute	This parameter is satisfied by Settlement Instructions whose Security has in Static Data the Market-specific Attribute value defined for the rule.
Market-specific Securities Account Attribute	This parameter is satisfied [196] by: - Delivering Settlement Instructions whose Securities Account (from where the securities are delivered) has in Static Data the MSA value defined for the rule and the rule refers to the MSA of the delivering Securities Account [197]; - Delivering Settlement Instructions whose counterpart Securities Account (where the securities are received) [198] has in Static Data the MSA value defined for the rule and the rule refers to the MSA of the receiving Securities Account [199];

193 A rule configured with the value RECE will be satisfied by all targeted Settlement Instructions with Securities Movement Type RECE, regardless of their Settlement Quantity (including those with a null Settlement Quantity, i.e. PFoD)

194 A rule configured with the value DELI will be satisfied by all targeted Settlement Instructions with Securities Movement Type DELI, regardless of their Settlement Quantity (including those with a null Settlement Quantity, i.e. PFoD)

195 This value is not a type of securities movement for Settlement Instructions per se. If a rule is configured with this value, it is satisfied by all targeted Settlement Instructions with Settlement Quantity equal to zero (i.e. PFoD), regardless their Securities Movement Type (DELI or RECE).

196 T2S does not check the MSAs of the securities account in case it relates to an External CSD scenario (i.e. a securities account whose relevant depository is an External CSD will never satisfy the parameter Market-specific Securities Account Attribute)

197 The rule refers to the MSA of the delivering Party when the Market-specific Party Attribute is configured as "Debit"

198 T2S only retrieves the MSA of the counterpart Securities Account when it belongs to the same CSD than the one of the main Securities Account

199 The rule refers to the MSA of the receiving Securities Account when the Market-specific Securities Account attribute is configured as "Credit"

PARAMETER TYPE	DESCRIPTION
	▪ Receiving Settlement Instructions whose Securities Account (where the securities are received) has in Static Data the MSA value defined for the rule and the rule refers to the MSA of the receiving Securities Account [200]; ▪ Receiving Settlement Instructions whose counterpart Securities Account (from which the securities are delivered) [201] has in Static Data the MSA value defined for the rule and the rule refers to the MSA of the delivering Securities Account [202]; ▪ Settlement Instructions where either its Securities Account [203] or its counterpart Securities Account has in Static Data the MSA value defined for the rule and the rule refers to the MSA of the securities account independently on whether the securities account is delivering or receiving securities [204].
Market-specific Party Attribute	This parameter is satisfied by: ▪ Delivering Settlement Instructions whose delivering CSD Participant (or External CSD in case of external-CSD settlement) has in Static Data the MSA value defined for the rule and the rule refers to the MSA of the delivering Party [205]; ▪ Delivering Settlement Instructions whose counterpart [206], the receiving CSD Participant (or External CSD in case of external-CSD settlement) has in Static Data the MSA value defined for the rule, and the rule refers to the MSA of the receiving Party [207]; ▪ Receiving Settlement Instructions whose receiving CSD Participant (or External CSD in case of external-CSD settlement) has in Static Data the MSA value defined for the rule, and the rule refers to the MSA of the receiving Party [208]; ▪ Receiving Settlement Instructions whose counterpart [209],the delivering CSD Participant (or External CSD in case of external-CSD settlement) has in Static Data the MSA value defined for the rule and the rule refers to the MSA of the delivering Party [210].

200 The rule refers to the MSA of the receiving Securities Account when the Market-specific Securities Account Attribute is configured as "Credit"

201 T2S only retrieves the MSA of the counterpart Securities Account when it belongs to the same CSD than the one of the main Securities Account

202 The rule refers to the MSA of the delivering Securities Account when the Market-specific Securities Account Attribute is configured as "Debit"

203 T2S only retrieves the MSA of the counterpart Securities Account when it belongs to the same CSD than the one of the main Securities Account

204 The rule refers to the MSA of the Securities Account independently on whether the Securities Account is delivering or receiving securities when the Market-specific Securities Account Attribute is neither configured as "Credit" nor as "Debit" (i.e. neither the "Debit" field nor the "Credit" field are selected)

205 The rule refers to the MSA of the delivering Securities Account when the Market-specific Securities Account Attribute is configured as "Debit"

206 T2S only retrieves the MSAs of the counterpart when it belongs to the same CSD than the one of CSD Participant (or Parent CSD in case of settlement with an External CSD).

207 The rule refers to the MSA of the receiving Party when the Market-specific Party Attribute is configured as "Credit"

208 The rule refers to the MSA of the receiving Party when the Market-specific Party Attribute is configured as "Credit"

PARAMETER TYPE	DESCRIPTION
	- Settlement Instructions where either the CSD Participant or its counterpart [211] has in Static Data the MSA value defined for the rule and the rule refers to the MSA of the Party independently on whether the Party is delivering or receiving securities [212].
Matching Status	This parameter is satisfied by: - Already matched Settlement Instructions, when the value defined for the rule is Matched (MACH); - Unmatched Settlement Instructions, when the value defined for the rule is Unmatched (NMAT).
Debited Position/Balance	This parameter is satisfied by delivering Settlement Instructions requesting the use of a restricted securities position whose Restriction type Id (See section Securities Blocking/Reservation/Earmarking [524]) equals the value defined for the rule.
Credited Position /Balance	This parameter is satisfied by: - Delivering Settlement Instructions requesting the use of a securities position complemented with an earmarked position whose Restriction type Id indicated in the Impacted balance equals the value defined for the rule; - Receiving Settlement Instructions requesting the increase of an earmarked securities position whose Restriction type Id indicated in the Impacted balance equals the value defined for the rule.
Securities Account	This parameter is satisfied by Settlement Instructions whose Securities Account equals the value defined for the rule.
Credit Debit Indicator	This parameter is satisfied by: - Settlement Instructions crediting cash, when the value defined for the rule is Credit (CRDT); - Settlement Instructions debiting cash, when the value defined for the rule is Debit (DBIT).
Country of Issuance	This parameter is satisfied by Settlement Instructions whose Security has in Static Data the Country of Issuance defined for the rule.
Settlement Currency	This parameter is satisfied by Settlement Instructions whose currency equals the value de-

209 T2S only retrieves the MSAs of the counterpart when it belongs to the same CSD than the one of CSD Participant (or Parent CSD in case of settlement with an External CSD).

210 The rule refers to the MSA of the delivering Party when the Market-specific Party Attribute is configured as "Debit"

211 T2S only retrieves the MSAs of the counterpart when it belongs to the same CSD than the one of CSD Participant (or Parent CSD in case of settlement with an External CSD).

212 The rule refers to the MSA of the Party independently on whether the Party is delivering or receiving securities when the Market-specific Securities Account Attribute is neither configured as "Credit" nor as "Debit" (i.e. neither the "Debit" field nor the "Credit" field are selected).

PARAMETER TYPE	DESCRIPTION
	fined for the rule.

EXAMPLE 96 - FULFILMENT BY SETTLEMENT INSTRUCTIONS OF THE RESTRICTION RULES OF A GIVEN RESTRICTION TYPE CASE ONE

The following example illustrates how T2S verifies whether a Settlement Instruction fulfils the restriction rules of a given restriction type case one.

CSD A has defined the following rules for a restriction type case one:

RULE SET	SECURITIES MOVEMENT TYPE	INSTRUCTING PARTY	SECURITIES ACCOUNT	DEBITED POSITION BALANCE	CREDITED POSITION BALANCE	MATCHING STATUS	COUNTRY OF ISSUANCE	CURRENCY
Rule 1	DELI	Party A		BLK1		NMAT	ESP	EUR
Rule 2	DELI		ABC	EAR1		NMAT		EUR
Rule 3			DEF	RSV1	EAR2			

In the example, Participant A from investor CSD A sends an unmatched Settlement Instruction 1 to deliver 4500 securities issued in country "ESP" to Participant B also from the same CSD A. The securities are delivered from a blocking position BLK1 in Participant A securities account ABC (the blocked position used for delivering of securities is not complemented with any other position).

Also the Participant B sends an unmatched Settlement Instruction 2 to receive 4500 securities issued in country "ESP" from the Participant A in the securities account DEF.

Each unmatched Settlement Instruction contains the following information to be checked against the restriction rules (only the relevant parameter types for the rules of the example are described):

	SECURITIES MOVEMENT TYPE	INSTRUCTING PARTY	SECURITIES ACCOUNT	DEBITED POSITION BALANCE	CREDITED POSITION BALANCE	MATCHING STATUS	COUNTRY OF ISSUANCE	CURRENCY
Settlement Instruction 1	DELI	Party A	ABC	BLK1		NMAT	ESP	EUR
Settlement Instruction 2	RECE	CSD A	DEF			NMAT	ESP	EUR

In order to verify whether any of the Settlement Instructions fulfil the restriction type set by CSD A, T2S processes as follows:

Checks performed over Settlement Instruction 1:

The following table shows the comparison between the relevant information of Settlement Instruction 1 and the values defined for the parameter types of the restriction rules and the result of the check:

RULE SET	SECURITIES MOVEMENT TYPE	INSTRUCTING PARTY	SECURITIES ACCOUNT	DEBITED POSITION BALANCE	CREDITED POSITION BALANCE	MATCHING STATUS	COUNTRY OF ISSUANCE	CURRENCY	RESULT
Settlement Instruction 1	DELI	Party A	ABC	BLK1		NMAT	ESP	EUR	
Rule 1	DELI	Party A		BLK1		NMAT	ESP	EUR	✓
Rule 2	DELI		ABC	EAR1		NMAT		EUR	Not checked
Rule 3			DEF	RSV1	EAR2				Not checked

Specific Restriction Validation checks the restriction rules in the order they are defined. The information of the Settlement Instruction 1 fulfils Rule 1:

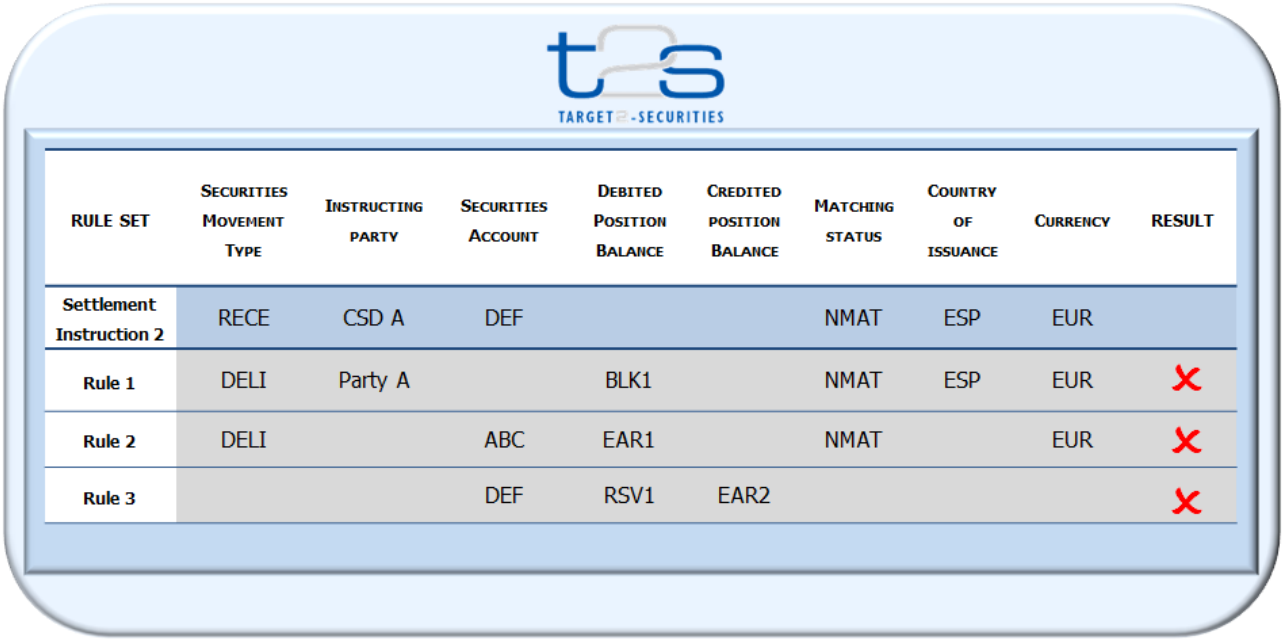
- The value of all the parameters types defined for Rule 1 (Securities Movement Type, Instructing Party, Debited Position Balance, Matching status, Country of Issuance and Currency) equals the information of the Settlement Instruction 1. The parameter types not defined (i.e. empty) for Rule 1 (e.g. Securities Account and Credited Position Balance) are always satisfied (i.e. they are satisfied with any information of the Settlement Instruction).

Settlement Instruction 1 fulfils Rule 1 and therefore no further rules (Rule 2 and Rule 3) of the restriction type are checked. Depending on the parameter type (negative or positive) of the restriction type, T2S would apply/ would not apply the restriction. In case of a restriction type with positive parameter, T2S would apply the restriction (i.e. rejects or puts on CSD Validation Hold the Settlement Instruction).

In case of a restriction type with negative parameter, T2S would not apply the restriction (i.e. does not reject or does not put on CSD Validation Hold the Settlement Instruction).

Checks performed over Settlement Instruction 2:

The following table shows the comparison between the relevant information of Settlement Instruction 2 and the values of the parameter types of the restriction rules and the result of the check:



RULE SET	SECURITIES MOVEMENT TYPE	INSTRUCTING PARTY	SECURITIES ACCOUNT	DEBITED POSITION BALANCE	CREDITED POSITION BALANCE	MATCHING STATUS	COUNTRY OF ISSUANCE	CURRENCY	RESULT
Settlement Instruction 2	RECE	CSD A	DEF			NMAT	ESP	EUR	
Rule 1	DELI	Party A		BLK1		NMAT	ESP	EUR	✗
Rule 2	DELI		ABC	EAR1		NMAT		EUR	✗
Rule 3			DEF	RSV1	EAR2				✗

The Settlement Instruction 2 does not fulfil any of the restriction rules:

- Rule 1: The value of parameters Securities Movement Type, Instructing Party and Debited Position Balance indicated in Settlement Instruction 2 differs from the values of those parameters defined for Rule 1. Therefore Settlement Instruction 2 does not fulfil Rule 1 and Rule 2 has to be checked.
- Rule 2: The value of parameters Securities Movement Type, Securities Account and Debited Position Balance indicated in Settlement Instruction 2 differs from the values of those parameters defined for Rule 2. Therefore Settlement Instruction 2 does not fulfil Rule 2 and Rule 3 has to be checked.
- Rule 3: The value of parameters Debited Position Balance and Credited Position Balance indicated in Settlement Instruction 2 differs from the values of those parameters defined for Rule 3. Therefore Settlement Instruction 2 does not fulfil Rule 3 (last rule) and the check ends.

Settlement Instruction 2 does not fulfil the restriction type (i.e. it does not fulfil any of its rules) and the check for this restriction type ends.

EXAMPLE 97 - SPECIFIC RESTRICTION VALIDATION OVER A SETTLEMENT INSTRUCTION

The following example illustrates how T2S performs Specific Restriction Validation over a Settlement Instruction (i.e. how T2S verifies whether any of the restriction types case one set by the relevant CSD applies or not).

In this case, the following restriction types are defined in Static Data by CSD A:

- A Rejection restriction with negative parameter with a single rule (Rule 1)
- A Rejection restriction with positive parameter with a single rule (Rule 2)
- A CSD Validation Hold restriction with negative parameter with two rules (Rule 3 and Rule 4)
- A CSD Validation Hold restriction with positive parameter with a single rule (Rule 5)

RESTRICTION TYPE	POSITIVE/ NEGATIVE PARAMETER	RULES	SECURITIES MOVEMENT TYPE	INSTRUCTING PARTY	MARKET SPECIFIC SECURITIES ACCOUNT ATTRIBUTE (BOTH)	SECURITY	MARKET SPECIFIC SECURITIES ATTRIBUTE
Rejection	Negative	Rule 1	DELI		TYPE 1	ISIN X	
Rejection	Positive	Rule 2	DELI		TYPE 2	ISIN X	
CSD Validation Hold	Negative	Rule 3	DELI	CSD A	TYPE 1		STRIP
		Rule 4	DELI		TYPE 3		
CSD Validation Hold	Positive	Rule 5	DELI		TYPE 1		STRIP

In the example, Participant A from investor CSD A sends an unmatched Settlement Instruction to deliver 4500 securities "ISIN X" to Participant B also from the same CSD A. The security "ISIN X" (issued by CSD A) has in Static data a Market-specific attribute "STRIP". Also the securities account ABC has in Static Data a Market-specific attribute "TYPE 1".

The Settlement Instruction contains the following information checked against the restriction rules (only the relevant parameter types for the rules of the example are described):

	SECURITIES MOVEMENT TYPE	INSTRUCTING PARTY	SECURITIES ACCOUNT	MARKET SPECIFIC SECURITIES ACCOUNT ATTRIBUTE (BOTH)	SECURITY	MARKET SPECIFIC SECURITIES ATTRIBUTE
Settlement Instruction	DELI	Party A	ABC	TYPE 1	ISIN X	STRIP

Checks performed in Specific Restriction Validation over the Settlement Instruction:

T2S verifies if any of the restrictions set by CSD A applies over the Settlement Instruction by checking whether it fulfills their restriction rules. The following table shows the comparison between the relevant information of the Settlement Instruction and the values defined for the parameter types of the restriction rules, and the result of the check:

RESTRICTION TYPE	POSITIVE/ NEGATIVE PARAMETER	RULES	SECURITIES MOVEMENT TYPE	INSTRUCTING PARTY	MARKET SPECIFIC SECURITIES ACCOUNT ATTRIBUTE (BOTH)	SECURITY	MARKET SPECIFIC SECURITIES ATTRIBUTE	RESULT
Settlement Instruction			DELI	Party A	TYPE 1	ISIN X	STRIP	
Rejection	**Negative**	**Rule 1**	DELI		TYPE 1	ISIN X		✓
Rejection	**Positive**	**Rule 2**	DELI		TYPE 2	ISIN X		Not checked
CSD Validation Hold	**Negative**	**Rule 3**	DELI	CSD A	TYPE 1		STRIP	✗
		Rule 4	DELI		TYPE 3			✗
CSD Validation Hold	**Positive**	**Rule 5**	DELI		TYPE 1		STRIP	✓

T2S verifies first if the Settlement Instruction fulfils the Rejection restriction with negative parameter (i.e. T2S checks if the Settlement Instruction fulfils any of the rules of this restriction type):

- The Settlement Instruction fulfils Rule 1: The value of all the parameter types defined for Rule 1 (Securities Movement Type, Market-specific Securities Account attribute and Security) equals the information of the Settlement Instruction.

The Settlement Instruction fulfils Rule 1 of the Rejection restriction with negative parameter (i.e. the instruction satisfies the exception). Therefore, the Rejection restriction is not applied (the Settlement Instruction is not rejected) and no further Rejection restrictions are checked.

Then T2S verifies if the Settlement Instruction fulfils the CSD Validation Hold restriction with negative parameter:

- The Settlement Instruction does not fulfil Rule 3: The value of the parameter Instructing Party indicated in the Settlement Instruction differs from the value of this parameter defined for Rule 3. Rule 4 has to be checked
- The Settlement Instruction does not fulfil Rule 4: The value of the parameter Market-specific Securities Account attribute retrieved in Static Data from the Securities account indicated in the Settlement Instruction differs from the value of this parameter defined for Rule 4.

The Settlement Instruction does not fulfil any of the rules of the CSD Validation Hold restriction with negative parameter. Therefore, the CSD Validation Hold restriction with positive parameter is checked:

- The Settlement Instruction fulfils Rule 5: The value of all the parameter types defined for Rule 4 (Securities Movement Type, Market-specific Securities Account attribute and Market-specific Securities attribute) equals the information of the Settlement Instruction.

The Settlement Instruction fulfils Rule 5 of the CSD Validation Hold restriction with positive parameter. Therefore, the CSD Validation Hold restriction is applied (the Settlement Instruction is put on Hold) and the check ends.

The instruction is accepted with CSD Validation Hold.

Settlement Restrictions on securities:

The relevant parameter types for the restriction rules checked for a Settlement Restriction on securities are the following:

TABLE 113 - PARAMETER TYPES FOR RESTRICTION RULES CHECKED IN SETTLEMENT RESTRICTIONS ON SECURITIES

PARAMETER TYPE	DESCRIPTION
Party	This parameter is satisfied by Settlement Restrictions on Securities whose Instructing Party Identifier equals the value defined for the rule.
Party type (of the Instructing Party)	This parameter is satisfied by Settlement Restrictions on Securities whose Instructing Party has in Static Data the Party Type defined for the rule (possible values for this parameters type are CSD, CSD Participant and External CSD).
Party type (of the account owner)	This parameter is satisfied by Settlement Restrictions on Securities whose Securities Account owner has in Static Data the Party Type defined for the rule (possible values for this parameter type are CSD, CSD Participant and External CSD).
Security	This parameter is satisfied by Settlement Restrictions on securities whose Security Identifier equals the value defined for the rule.
Market-specific Securities Attribute	This parameter is satisfied by Settlement Restrictions on securities whose Security has in Static Data the Market-specific Attribute value defined for the rule.
Market-specific Securities Account attribute	This parameter is satisfied by Settlement Restrictions on securities whose Securities Account has in Static Data the Market-specific Attribute value defined for the rule (independently on whether the Market-specific Attribute is configured in the rule as DELI, RECE or BOTH).
Market-specific Party Attribute	This parameter is satisfied by Settlement Restrictions on securities whose Securities Account owner has in Static Data the Market-specific Attribute value defined for the rule (independently on whether the Market-specific Attribute is configured in the rule as DELI, RECE or BOTH).
Debited Position/Balance	This parameter is satisfied by Settlement Restrictions whose Balance From equals the one defined for the rule.

PARAMETER TYPE	DESCRIPTION
Credited Position /Balance	This parameter is satisfied by Settlement Restrictions whose Balance To equals the one defined for the rule.
Securities Account	This parameter is satisfied by Settlement Restrictions on securities whose Securities Account equals the value defined for the rule.
Country of Issuance	This parameter is satisfied by Settlement Instructions whose Security has in Static Data the Country of Issuance defined for the rule.

EXAMPLE 98 - SPECIFIC RESTRICTION VALIDATION OVER A SETTLEMENT RESTRICTION ON SECURITIES

The following example illustrates how T2S performs Specific Restriction Validation over a Settlement Restriction on securities (i.e. how T2S verifies whether the restriction types case one set by the relevant CSD applies or not. Since Settlement Restrictions cannot be set on Hold, only a Rejection restriction may apply).

CSD A has defined only one restriction type: a Rejection restriction with positive parameter that includes three rules.

RULE SET	INSTRUCTING PARTY	SECURITY	SECURITIES ACCOUNT	DEBITED POSITION BALANCE	CREDITED POSITION BALANCE	COUNTRY OF ISSUANCE
Rule 1	Party A			BLK1		ESP
Rule 2		ISIN X	ABC	EAR1		
Rule 3	Party A		DEF	RSV1	EAR2	

In the example, Participant A sends a Settlement Restriction to move 1000 securities "ISIN X" from a reservation position "RSV1" held in the Securities Account DEF to an earmarking position "EAR2" (i.e. decrease a reserved position). The ISIN X is a security issued in the country "ESP".

The Settlement Restriction contains the following information to be checked against the restriction rules (only the relevant parameter types for the rules of the example are described):

	INSTRUCTING PARTY	SECURITY	SECURITIES ACCOUNT	DEBITED POSITION BALANCE	CREDITED POSITION BALANCE	COUNTRY OF ISSUANCE
Settlement Restriction on Securities	Party A	ISIN X	DEF	RSV1	EAR2	ESP

Checks performed in Specific Restriction Validation over the Settlement Restriction on securities:

T2S verifies if the restriction type set by CSD A applies over the Settlement Restriction by checking whether it fulfils any of its restriction rules. The following table shows the comparison between the relevant information of the Settlement Restriction and the values defined for the parameter types of the restriction rules, and the result of the check:

RULE SET	INSTRUCTING PARTY	SECURITIY	SECURITIES ACCOUNT	DEBITED POSITION BALANCE	CREDITED POSITION BALANCE	COUNTRY OF ISSUANCE	RESULT
Settlement Restriction	Party A	ISIN X	DEF	RSV1	EAR2	ESP	
Rule 1	Party A			BLK1		ESP	✗
Rule 2		ISIN X	ABC	EAR1			✗
Rule 3	Party A		DEF	RSV1	EAR2		✓

Specific Restriction Validation checks the restriction rules in the order they are defined with the following result:

- Rule 1: The value of the parameter Debited Position Balance indicated in the Settlement Restriction differs from the value defined for this rule. Therefore the Settlement Restriction does not fulfil Rule 1 and Rule 2 has to be checked.
- Rule 2: The value of parameters Securities Account and Debited Position Balance indicated in the Settlement Restriction differ from the values defined for this rule. Therefore the Settlement Restriction does not fulfill Rule 2 and Rule 3 has to be checked.
- Rule 3: The value of all the parameters types defined for Rule 3 equals the information of the Settlement Restriction. Therefore the Settlement Restriction fulfils Rule 3.

The Settlement Restriction fulfils Rule 3 of the Rejection restriction with positive parameter. Therefore, T2S applies the restriction (the instruction is rejected) and the check ends.

Settlement Restrictions on cash:

In case of set up or increase of a restricted cash balance, additionally T2S also verifies if its decrease (i.e. the reverse Settlement Restriction on cash) fulfils any restriction type defined by the CB [213]. In case the related reverse Settlement Restriction fulfils a positive rejection restriction, T2S rejects the Settlement Restriction for the set up or increase (even if the latter fulfilled a negative "Rejection" restriction) and informs the T2S Actor through a "Rejection" Status Advice message.

213 With this additional check, T2S verifies that neither an EoD release Settlement Restriction on cash nor a Settlement Restrictions on cash created in the settlement of a Settlement Instruction making use of a restricted cash balance created by T2S fulfil a positive Rejection restriction implying their rejection.

The relevant parameter types for the restriction rules checked for a Settlement Restriction on cash are the following:

TABLE 114 - PARAMETER TYPES FOR RESTRICTION RULES CHECKED IN SETTLEMENT RESTRICTIONS ON CASH

Parameter type	DESCRIPTION
Party	This parameter is satisfied by Settlement Restrictions on cash whose Instructing Party Identifier equals the value defined for the rule. Note: When checking the reverse Settlement Restriction on cash, the information checked against this parameter is the same as the one of the Settlement Restriction setting up or increasing the cash balance.
Party type (of the Instructing Party)	This parameter is satisfied by Settlement Restrictions on cash whose Instructing Party has in Static Data the Party Type defined for the rule (possible values for this parameters type are CB or Payment Bank). Note: When checking the reverse Settlement Restriction on cash, the information checked against this parameter is the owner of the Dedicated Cash Account of the Settlement Restriction setting up or increasing the cash balance.
Party type (of the account owner)	This parameter is satisfied by Settlement Restrictions on cash whose T2S Dedicated Cash Account owner has in Static Data the Party Type defined for the rule (possible values for this parameter type are CB and Payment bank) Note: When checking the reverse Settlement Restriction on cash, the information checked against this parameter is the owner of the Dedicated Cash Account of the Settlement Restriction setting up or increasing the cash balance.
Market-specific Party Attribute	This parameter is satisfied by Settlement Restrictions on cash whose T2S Dedicated Cash Account Owner has in Static Data the Market-specific Attribute value defined for the rule. Note: When checking the reverse Settlement Restriction on cash, the information checked against this parameter are the Market-specific Attributes of the owner of the Dedicated Cash Account of the Settlement Restriction setting up or increasing the cash balance.
Debited Position/Balance	This parameter is satisfied by Settlement Restrictions whose Balance From equals the one defined for the rule. Note: When checking the reverse Settlement Restriction on cash, the information checked against this parameter is the Balance To of the Settlement Restriction setting up or increasing the cash balance.

Parameter type	DESCRIPTION
Credited Position /Balance	This parameter is satisfied by Settlement Restrictions whose Balance To equals the one defined for the rule. Note: When checking the reverse Settlement Restriction on cash, the information checked against this parameter is the Balance From of the Settlement Restriction setting up or increasing the cash balance.
T2S Dedicated Cash Account	This parameter is satisfied by Settlement Restrictions on cash whose T2S Dedicated Cash Account equals the value defined for the rule. Note: When checking the reverse Settlement Restriction on cash, the information checked against this parameter is the same as the one of the Settlement Restriction setting up or increasing the cash balance.
T2S Dedicated Cash Account Type	This parameter is satisfied by Settlement Restrictions on cash whose T2S Dedicated Cash Account has in Static Data the Type defined for the rule (possible values for this parameter type are T2S Central Bank Account and T2S Dedicated Cash Account). Note: When checking the reverse Settlement Restriction on cash, the information checked against this parameter is the same as the one of the Settlement Restriction setting up or increasing the cash balance.
Settlement Currency	This parameter is satisfied by Settlement Restrictions on cash whose currency equals the value defined for the rule Note: When checking the reverse Settlement Restriction on cash, the information checked against this parameter is the same as the one of the Settlement Restriction setting up or increasing the cash balance.

EXAMPLE 99 - SPECIFIC RESTRICTION VALIDATION OVER A SETTLEMENT RESTRICTION ON CASH

The following example illustrates how T2S performs Specific Restriction Validation over a Settlement Restriction on cash (i.e. how T2S verifies whether the restriction types case one set by the relevant CB applies or not. Since Settlement Restrictions cannot be set on Hold, only Rejection restrictions may apply).

CB N has defined one restriction type: a Rejection restriction with positive parameter that includes two rules:

RULE SET	INSTRUCTING PARTY	T2S DEDICATED CASH ACCOUNT	DEBITED POSITION BALANCE	CREDITED POSITION BALANCE	CURRENCY
Rule 1		1234	RSV3		EUR
Rule 2		4567	BLK5		EUR

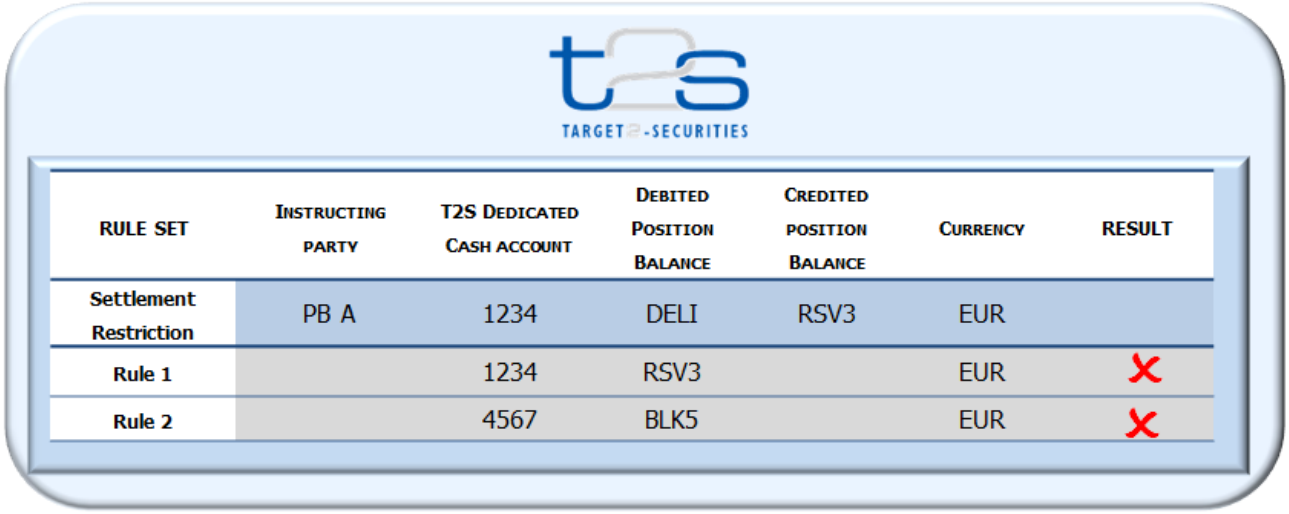
In the example, Payment Bank A sends a Settlement Restriction to set up a blocked balance of EUR 1000,000 in its Dedicated Cash Account 1234 (i.e. move from a deliverable balance "DELI" to a blocked balance "BLK5").

The Settlement Restriction contains the following information to be checked against the restriction rules (only the relevant parameter types for the rules of the example are described):

	INSTRUCTING PARTY	T2S DEDICATED CASH ACCOUNT	DEBITED POSITION BALANCE	CREDITED POSITION BALANCE	CURRENCY
Settlement Restriction on Cash	PB A	1234	DELI	RSV3	EUR

Checks performed in Specific Restriction Validation over the Settlement Restriction on cash:

T2S verifies if the restriction type set by CB N applies over the Settlement Restriction by checking whether it fulfils any of its restriction rules. The following table shows the comparision between the relevant information of Settlement Restriction on Cash and the values of the parameter types of the restriction rules, and the result of the check:



RULE SET	INSTRUCTING PARTY	T2S DEDICATED CASH ACCOUNT	DEBITED POSITION BALANCE	CREDITED POSITION BALANCE	CURRENCY	RESULT
Settlement Restriction	PB A	1234	DELI	RSV3	EUR	
Rule 1		1234	RSV3		EUR	✗
Rule 2		4567	BLK5		EUR	✗

Specific Restriction Validation checks the restriction rules in the order they are defined with the following result:

- Rule 1: The value of the parameter Debited Position Balance indicated in the Settlement Restriction differs from the value defined for this rule. Therefore, the Settlement Restriction does not fulfil Rule 1 and Rule 2 has to be checked.
- Rule 2: The value of parameters Credited Position Balance and T2S Dedicated Cash Account in the Settlement Restriction differ from the value defined for this rule. Therefore, the Settlement Restriction does not fulfil Rule 2 and the Settlement Restriction does not fulfil this restriction type.

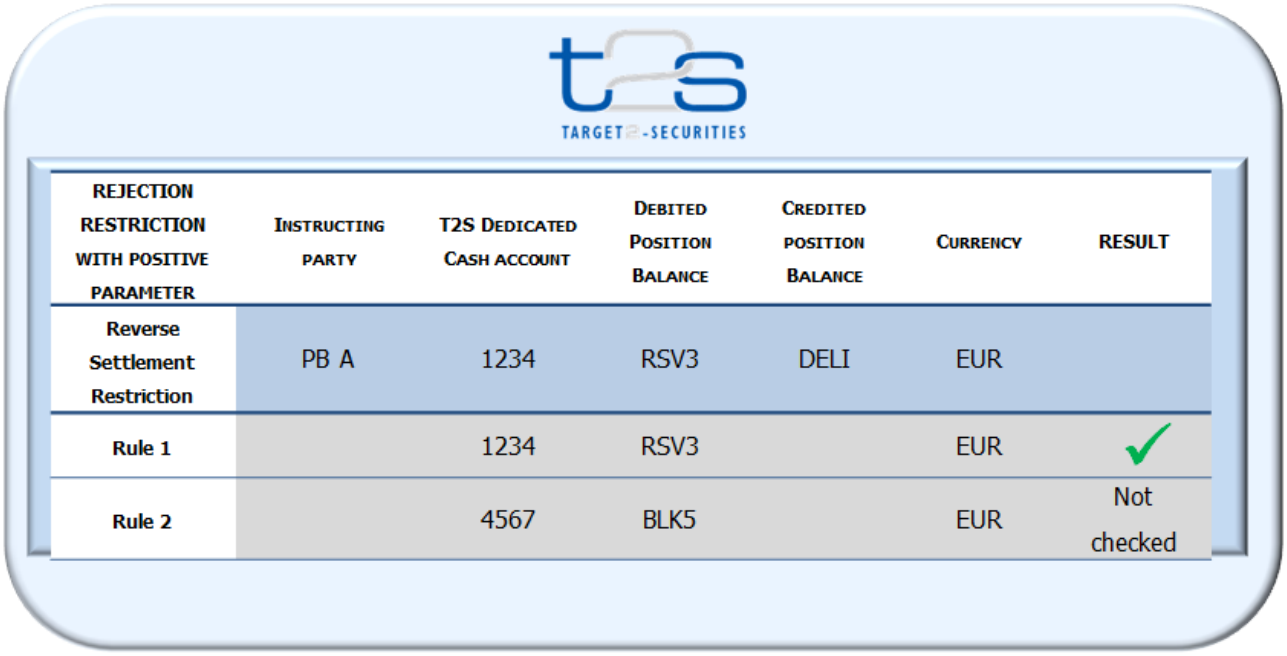
The Settlement Restriction itself does not fulfil the Rejection restriction (i.e. it does not fulfil any of its restriction rules). Nevertheless, the process is not yet finished, given that the Settlement Restriction is setting up a cash balance T2S also verifies if the decrease (i.e. reverse Settlement Restriction) fulfils any restriction type defined by the CB.

The reverse Settlement Restriction contains the following information to be checked against the restriction rules (only the relevant parameter types for the rules of the example are described):

	INSTRUCTING PARTY	T2S DEDICATED CASH ACCOUNT	DEBITED POSITION BALANCE	CREDITED POSITION BALANCE	CURRENCY
Reverse Settlement Restriction	PB A	1234	RSV3	DELI	EUR

Checks performed in Specific Restriction Validation over the reverse Settlement Restriction:

The following table shows the comparison between the values of the decrease of the cash balance and the values of the rules, with the result of the check:



REJECTION RESTRICTION WITH POSITIVE PARAMETER	INSTRUCTING PARTY	T2S DEDICATED CASH ACCOUNT	DEBITED POSITION BALANCE	CREDITED POSITION BALANCE	CURRENCY	RESULT
Reverse Settlement Restriction	PB A	1234	RSV3	DELI	EUR	
Rule 1		1234	RSV3		EUR	✓
Rule 2		4567	BLK5		EUR	Not checked

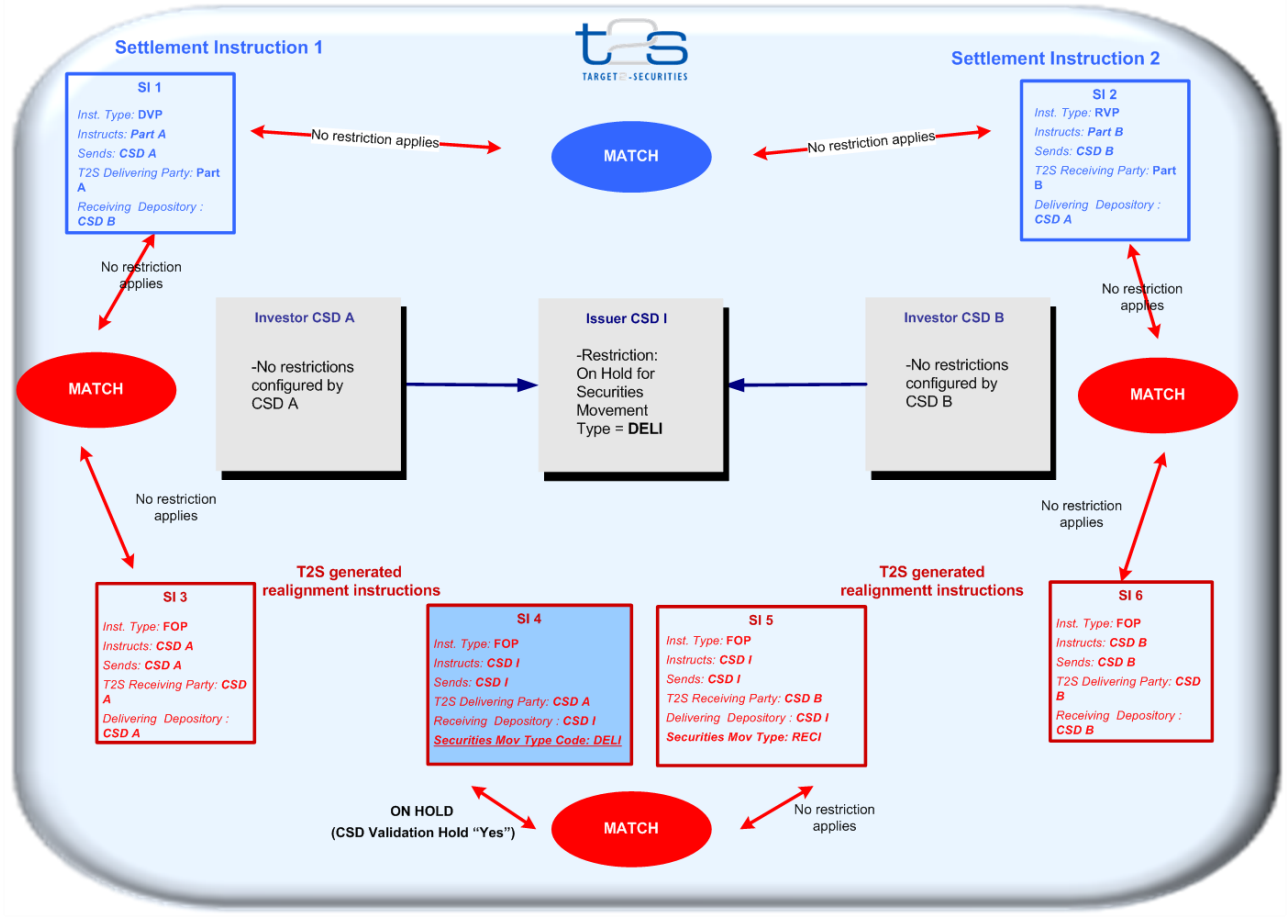
The reverse Settlement Restriction fulfils Rule 1: The value of all the parameter types defined for Rule 1 equals the information of the reverse Settlement Restriction.

The reverse Settlement Restriction fulfils Rule 1 of the Rejection restriction with positive parameter. Therefore, T2S applies the restriction (the Settlement Restriction setting up the cash balance is rejected) and the check ends. Specific Restriction Validation is only performed in case the previous business validations have been successfully passed.

Specific Restriction Validation in Cross CSD settlements

For Cross-CSD settlements, the restriction types are checked for each Settlement Instruction as well as for the Realignment Instructions.

EXAMPLE 100 - SPECIFIC RESTRICTION VALIDATION AND REALIGNMENT



This example illustrates a Cross CSD settlement where Settlement Instruction 1 from Investor CSD A is delivering securities to Settlement Instruction 2 from Investor CSD B.

Both Investor CSDs (A and B) are in T2S in relationship with the Issuer CSD that is also in T2S.

T2S matches the instructions and creates the T2S generated realignment instructions.

In the Business Validation of each instruction, T2S verifies if a restriction of the relevant CSD applies (i.e. if it fulfils any of the rules of a restriction type with positive parameter). The summary of the result of the Specific restriction validation over the business Settlement Instructions (Settlement Instruction 1 and 2) and on the T2S generated Settlement Instructions (Settlement Instruction 3, 4, 5 and 6) is the following:

- Settlement Instruction 1, relevant CSD is CSD A (Investor CSD): CSD A does not have any restriction configured and therefore no restriction applies.
- Settlement Instruction 2, relevant CSD is CSD B (Investor CSD): As CSD A, CSD B does not have any restriction configured and therefore no restriction applies.
- Settlement Instruction 3, relevant CSD is CSD A: no restriction applies.
- Settlement Instruction 4, relevant CSD is CSD I: the instruction is put on Hold, because it fulfils the restriction rule belonging to a CSD Validation Hold restriction with positive parameter configured by CSD Issuer I for the instructions with Securities Movement Type delivering.

- Settlement Instruction 5, relevant CSD is CSD I: no restriction applies since it does not fulfil the restriction rule configured by the CSD Issuer I for the instructions with Securities Movement Type delivering (its Securities Movement Type is not Delivering).
- Settlement Instruction 6, relevant CSD is CSD B: no restriction applies.

Therefore, no settlement attempt is performed for any of the instructions (business or T2S generated) until a Release Instruction is sent from the CSD Issuer for Settlement Instruction 4.

1.6.1.1.5 Revalidation process

The revalidation process consists in performing the Business Validation detailed above on pending Settlement Instructions, Settlement Restrictions or Maintenance Instructions, in order to check that they are still valid. The process considers both business and T2S generated instructions. The revalidation process is triggered either by a change in the Static Data or by the Start of Day period. In each case T2S performs as follows:

- Revalidation triggered by a change in the Static Data: Depending on the change, T2S defines the scope of Settlement Instructions and Settlement Restrictions to be revalidated as follows:
  T2S revalidates all the affected Settlement Instructions and Settlement Restrictions independently on their Intended Settlement Date upon any of the changes described in the table below:

TABLE 115 - STATIC DATA CHANGES TRIGGERING REVALIDATION INDEPENDENT ON THE ISD

STATIC DATA OBJECT	DESCRIPTION OF THE CHANGE
Securities	Update of its settlement type, currency, minimum settlement unit or settlement unit multiple
	Deletion of a not yet issued security or an already matured/expired security
	Deletion of a Deviating Settlement Unit

T2S revalidates all the affected Settlement Instructions and Settlement Restrictions with Intended Settlement Date relevant for the new validity dates related to the Static data object changed [214]. The list of Static Data changes triggering revalidation of instructions depending on their Intended Settlement Date is described in the table below:

TABLE 116 - STATIC DATA CHANGES TRIGGERING REVALIDATION DEPENDENT ON THE ISD

STATIC DATA OBJECT	DESCRIPTION OF THE CHANGE
Securities	Update of its issue date or maturity/expiry date
Security CSD Link	Update a Security CSD Link
	Deletion of a Security CSD Link that is not in its validity period

214 In case of Deletion of a Static data object (i.e. that is not in its validaty period), the validity dates considered are the ones of the object deleted.

STATIC DATA OBJECT	DESCRIPTION OF THE CHANGE
Party	Creation of a new Party code for a given Party
	Update of a Party code for a given Party
	Deletion of a Party code for a given Party that is not in its validity period
	Update of its opening date or closing date
Eligible counterpart CSD	Update of an Eligible counterpart CSD
	Deletion of an Eligible counterpart CSD that is not in its validity period
Securities Account	Update of its opening date or closing date
	Update of Party owner of a Securities Account
	Deletion of a closed or not yet opened Securities Account
CMB securities account link	Update a CMB securities account link
	Deletion of a CMB securities account link that is not in its validity period
T2S Dedicated Cash Account	Update of its opening date or closing date
	Deletion of a closed or not yet opened account
Attribute domain	Update of the predefined time frame for past-dated instructions
	Update of the predefined time frame for future-dated instructions
T2S BIC Directory	Update of the T2S BIC Directory
Closing day	Creation of a closing day
Restriction type	Update of a Restriction type case three
	Deletion of a Restriction type case three that is not in its validity period
	Creation of a new restriction rule for restriction types case one

- In the specific case of a creation of a new restriction rule, T2S only checks in the Specific restriction validation process this new configured rule, taking also into account whether the instruction has already fulfilled a restriction rule of the same restriction type (i.e. rejection or CSD Validation Hold) or not:
  - In case of creation of a new rule of a rejection restriction (independently on the parameter value of the restriction i.e. positive or negative), T2S selects for revalidation only those Settlement Instructions and Settlement Restriction that have not already fulfilled a rejection restriction with negative parameter value.
  - In case of creation of a new rule of a CSD Validation Hold restriction with positive parameter value, T2S selects for revalidation only those Settlement Instructions that have not already fulfilled a CSD Validation Hold restriction with negative parameter value and that are not on CSD Validation Hold.

- In case of creation of a new rule of a CSD Validation Hold restriction with negative parameter value, T2S selects for revalidation all the Settlement Instructions that have not already fulfilled a CSD Validation Hold restriction with negative parameter value (including also those that are on CSD Validation Hold).

- Revalidation triggered by the Start of Day. During the Start of Day T2S revalidates all Settlement Instructions and Settlement Restrictions that failed to settle on the Intended Settlement date (See section Instructions Recycling [▸ 356]) and Maintenance Instructions that failed to be executed on the creation date.

- When revalidating Settlement Instructions and Settlement Restrictions at the Start of Day, T2S only checks in the Specific restriction validation process those restriction rules with Valid From equal to the Current Business Day (i.e. becoming valid on the current business date) taking also into account whether the instruction has already fulfilled a restriction rule of the same restriction type or not:
  - In case a rule of a rejection restriction becomes valid (independently on its parameter value i.e. positive or negative) T2S checks the Settlement Instruction or Settlement Restriction against the rule only if the instruction has not already fulfilled a rejection type with negative parameter value.
  - In case a rule of a CSD Validation Hold restriction with positive parameter value becomes valid, T2S checks the Settlement Instruction against the rule only if the Settlement Instruction has not already fulfilled a CSD Validation Hold restriction with negative parameter value and if the Settlement Instruction is not on CSD Validation Hold.
  - In case a rule of a CSD Validation Hold restriction with negative parameter value becomes valid, T2S checks the Settlement Instruction against the rule only if the Settlement Instruction has not already fulfilled a CSD Validation Hold restriction with negative parameter value (independently on whether the instruction is on CSD Validation Hold).

T2S cancels immediately all the instructions identified as invalid in their revalidation. I.e. at the end of the revalidation process, if the instruction does not pass successfully the validations, T2S cancels the instruction, and informs the T2S Actor accordingly. . In case of unsuccessful revalidation of a Matched Settlement Instruction, T2S also cancels the counterpart Settlement Instruction.
T2S does not send any information to the T2S Actor if the revalidation is successful unless a CSD Validation Hold is detected during the revalidation process.

EXAMPLE 101 - REVALIDATION DUE TO AN UPDATE OF THE MINIMUM SETTLEMENT UNIT OF A SECURITY

On day 1 T2S receives a Settlement Instruction A from Investor CSD "Eurosettlement" which pass successfully the validations. Settlement Instruction A is matched with Settlement Instruction B that has the same CSD "Eurosettlement". The Intended Settlement Date of the instructions is day 1.

Also on day 1 T2S receives another Settlement Instruction C from Investor CSD "Eurosettlement" which pass successfully the validations. Settlement Instruction C is matched with Settlement Instruction D that has the same CSD "Eurosettlement". The Intended Settlement Date of the instructions is day 3.

Along day 1, the CSD "Eurosettlement" updates the minimum settlement unit of the security triggering the immediate revalidation of Settlement Instructions A, B, C and D. All the instructions fail to pass successfully

the validations because their Settlement Quantity is lower than the new Minimum Settlement Unit specified in Static Data for the security and therefore T2S cancels immediately all of the instructions.

EXAMPLE 102 - REVALIDATION DUE TO AN UPDATE IN A SECURITY CSD LINK

Considering the same instructions of the previous example in T2S:

Along day 1, the CSD "Eurosettlement" updates the Security CSD Link by updating the Valid To to day 2 (from day 2, Eurosettlement is no longer an Investor CSD of the security). At a specific time during the same business day, T2S triggers the revalidation of the affected instructions by this update, i.e. only of Settlement Instructions C and D because their Intended Settlement Date is after day 2. Both instructions fail to pass successfully the validations because the security is not elegible in the CSD "Eurosettlement" and therefore T2S cancels immediately both instructions.

EXAMPLE 103 - REVALIDATION AT START OF DAY

The CSD "Eurosettlement" has defined in Static Data a positive restriction type to put on hold Settlement Instructions fulfilling any of the criteria provided in the ad-hoc rule set that includes two rules:

- Rule 1: Valid from 1st of June 2015 (included) to the 31st of March 2016 (included).
- Rule 2: Valid from the 1st of April 2016 (included) to the 30th of June 2016 (included).

On the 30th of March 2016, T2S receives an unmatched Settlement Instruction A with CSD "Eurosettlement" and Intended Settlement Date 31st of March 2016. When performing the Specific restriction validation, T2S checks the instruction only against Rule 1 (the Intended Settlement Date is the last day of validity of the rule). The instruction is successfully validated and is put on CSD Validation Hold since it fulfils the restriction Rule 1.

On the following day, Settlement Instruction A is not revalidated at Start of Day since it is not a recycled instruction (i.e. its Intended Settlement is not in the past).

Also on the 31st of March 2016, T2S receives an unmatched Settlement Instruction B with same CSD "Eurosettlement" and Intended Settlement Date 31st of March 2016. The instruction is successfully validated without fulfilling the restriction Rule 1. Settlement Instruction B is matched with Settlement Instruction A. The Intended Settlement Date of the instructions is the 31st of March 2016, nevertheless they cannot be settled until the release from CSD "Eurosettlement" for Settlement Instruction A is received.

On the 1st of April 2016, the restriction Rule 2 for CSD Validation Hold set by CSD "Eurosettlement" becomes valid. At Start of Day both instructions are revalidated along with all pending Settlement Instructions that failed to settle. When performing the Specific restriction validation, T2S checks only the Settlement Instruction B against the restriction Rule 2. T2S does not check the Settlement Instruction A against the restriction Rule 2 since the instruction is already on CSD Validation Hold (although the restriction Rule 1 is no longer valid as its validity period ended on the 31st of March 2016, Settlement Instruction A remains on CSD Validation Hold as it was detected on a previous day). Both instructions pass successfully the validations and Settlement Instruction B is put on CSD Validation Hold of due to the fulfillement of the restriction Rule 2.

Settlement instructions A and B remain on CSD Validation Hold until relevant Release Instructions are sent from the CSD.

On the 2nd of April 2016 both instructions are revalidated at the Start of Day along with all pending Settlement Instructions that failed to settle. Specific restriction validation does not check the Settlement Instructions (A and B) against any restriction rule since there is no rule becoming valid on the 2nd of April 2016. Both instructions pass successfully the validations.

1.6.1.1.6 Parameters Synthesis

CSDs need to configure restriction types case one (with the aim of applying their CSD specific validations) as described in section Configuration of Parties, Securities and Accounts [▸ 32].

Additional system parameters also exist relating to duplicate check and time frames for past and future dated instructions and to activate the Insolvency Restriction Type validation as defined in the table below.

- Duplicate check for Settlement Instructions and Settlement Restrictions: Specifies the number of days that T2S uses to ensure that there are no duplicates between new incoming instructions and settled or cancelled ones.
- Duplicate check for Pools: Specifies the number of days that T2S uses to ensure that there are no duplicates between new pools and existing ones in status settled or cancelled.
- Time frame for past/future dated instructions: Specifies the maximum number of settlement days between the reception date of a Settlement Instruction and its intended settlement date (in the past or in the future).
- Under Insolvency Situation [215]: Defines whether any T2S Actors in the system is affected by an insolvency proceeding. In case this general configuration parameter is activated, every incoming Settlement Instruction is checked for the "insolvency Restriction Type validation".

No specific configuration by the T2S Actor is required.

CONCERNED PROCESS	PARAMETER	CREATED BY	UPDATED BY	MANDATORY / OPTIONAL	STANDARD OR DEFAULT VALUE
Business Validation / Duplicate Check	Number of business days in the past for duplicate check on settlement instructions/restrictions	T2S Operator	T2S Operator	M	3 calendar months
Business Validation / Duplicate Check	Number of business days in the past for duplicate check on pools	T2S Operator	T2S Operator	M	3 calendar months

215 The under insolvency situation will be activated upon request of a CSD or CB as explained in the Manual of Operational Procedures (MOP).

CONCERNED PROCESS	PARAMETER	CREATED BY	UPDATED BY	MANDATORY / OPTIONAL	STANDARD OR DEFAULT VALUE
Business Validation	Time frame for past-dated instructions	T2S Operator	T2S Operator	M	Unlimited
Business Validation	Time frame for future-dated instructions	T2S Operator	T2S Operator	M	unlimited
Business Validation	Under Insolvency Situation	T2S Operator	T2S Operator	M	False

1.6.1.2 Matching

1.6.1.2.1 Concept

T2S Matching process compares the settlement details of Settlement Instructions provided by the deliverer and the receiver of securities to ensure that both parties agree on the settlement terms of the transaction in a standardised way, according to the T2S rules, which are compliant with the European Central Securities Depositories Association (ECSDA) and the European Securities Forum (ESF) matching proposals.

1.6.1.2.2 Overview

T2S provides T2S Actors matching services for Settlement Instructions that require to be matched in T2S (i.e. all Settlement Instructions except the Settlement Instructions with Match status "Matched" regardless their ISO indicator, ISO transaction code (e.g. CORP) or hold status(es)).

Settlement Restrictions, Maintenance instructions, Realignment instructions, Auto-collateralisation instructions, Reimbursement auto-collateralisation instructions and Liquidity transfers do not go through the T2S matching process. The matching of Cancellation Instructions does not follow the rules presented in this section and is presented in section Instruction Cancellation [▸ 343]).

Cross-CSD Settlement Instructions are matched in T2S. In case of Intra CSD Settlement, T2S allows CSDs and CSD participants to send already matched instructions. Instructions that enter into T2S as already matched follow the same matching rules as in T2S.

1.6.1.2.3 Matching process

When a new instruction enters T2S, the matching process compares [216] each of the Mandatory and Non-mandatory matching fields of the Settlement Instruction with the Settlement Instructions that remain unmatched in T2S:

216 Upper and lower case letters are considered as different when comparing the values of two different instructions. In case a given matching field is filled in two different instructions with the same reference but a different combination of upper and lower case letters, this matching field is not subject to matching.

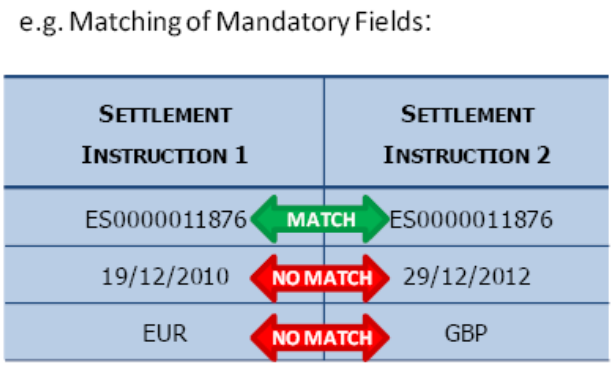
- Mandatory matching fields are those fields that must be present in the instruction and which values should be the same in both Settlement Instructions except Settlement Amount for DVP/PFOD for which a tolerance might be applied and for Credit/Debit Code (CRDT/DBIT) and Securities Movement Type Deliver/Receiver (DELI/RECE), whose values match opposite.
- Non-mandatory matching fields can be Additional or Optional:
  - Additional matching fields are initially not mandatory but their values have to match when one of the counterparties provides a value for them in its instruction. Consequently, once an Additional matching field is filled in by one Counterparty, the other Counterparty should also fill it in, since a filled-in Additional matching field cannot match with a field with no value.
  - In case of Optional matching fields, a filled-in field may match with a field with no value (unlike Additional matching fields), but when both Parties provide a value, the values have to match.

Depending on the Transaction Type T2S considers some fields mandatory or not, as described in the table below. The following tables and illustrations provide examples of the use of the mandatory, optional and additional fields in the matching process.

Exhaustive List of Matching Fields

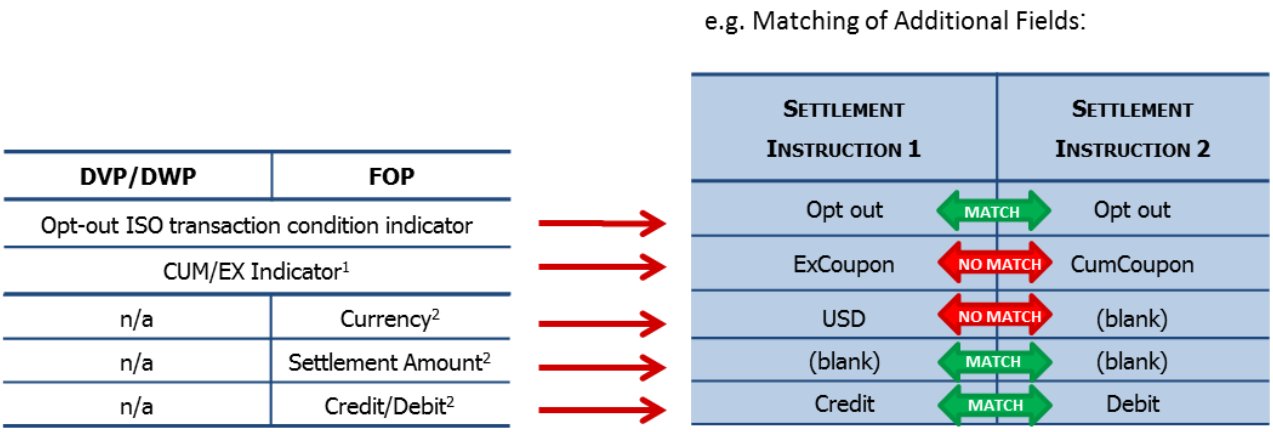
DIAGRAM 69 - MANDATORY MATCHING FIELDS PER TRANSACTION TYPE AND EXAMPLE

DVP/DWP	FOP
Payment Type	
Securities Movement Type	
ISIN Code	
Trade Date	
Settlement Quantity	
Intended Settlement Date	
Delivering Party BIC	
Receiving Party BIC	
CSD of the Delivering Party	
CSD of the Receiving Party	
Currency	n/a
Settlement Amount	n/a
Credit/Debit	n/a



Non Mandatory Matching Fields per Transaction Type

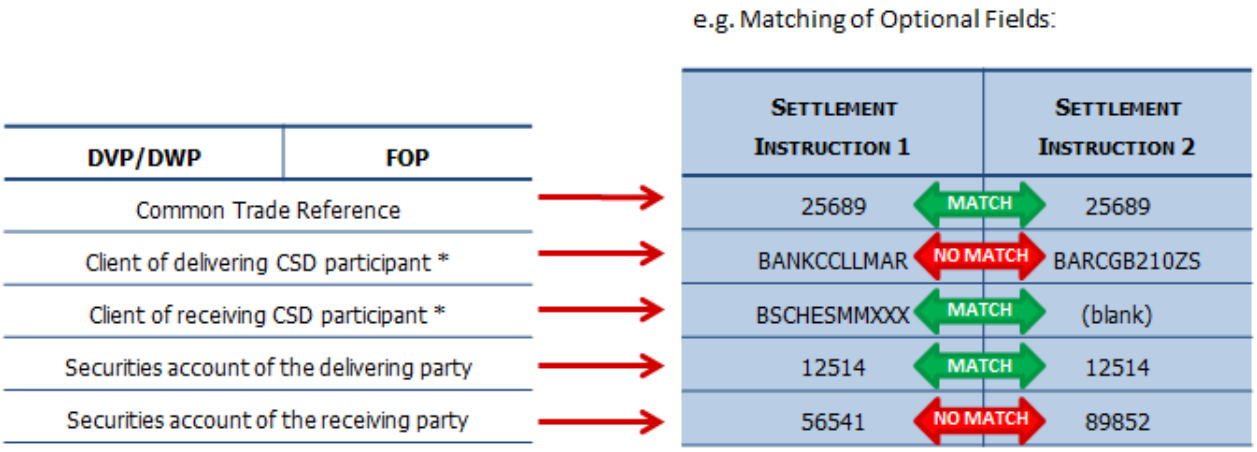
DIAGRAM 70 - ADDITIONAL MATCHING FIELDS AND EXAMPLE



[1] Matching only takes into account "ExCoupon" and "CumCoupon" values for this message field. Values different from these are considered as "blank"
[2] The attributes "Currency", "Settlement amount" and "Credit/Debit" are defined as additional matching fields for FOP instructions in order to ensure that the risk of mismatching is minimised for settlement of transactions containing a cash leg in a non-T2S currency (DVP instructions in non-T2S currencies can be submitted into T2S as FOP instructions (i.e. with Payment Flag FREE), and use the COSD process to ensure DVP)

Non Mandatory Matching Fields per Transaction Type

DIAGRAM 71 - OPTIONAL MATCHING FIELDS AND EXAMPLE



* Matching only takes into account BICs or Proprietary Codes. In case a Proprietary Code is used, T2S matches the three elements of the Proprietary Code (I.e. Identification, Issuer and the Schema Name). An instruction including a BIC will not match with an instruction including a Proprietary Code.

If all the Matching fields on both instructions match, except for the Settlement Amount, T2S checks if the difference between both Settlement Amounts is compliant with the tolerance amount configured in T2S.

This tolerance amount set up in T2S has two different bands per currency, depending on the cash counter-value. ECSDA proposal for Euro is the following:

TABLE 117 - TOLERANCE AMOUNT FOR MATCHING FOR EURO

COUNTERVALUE FOR THE CASH AMOUNT	TOLERANCE
≤ EUR 100.000	EUR 2
> EUR 100.000	EUR 25

In case there is more than one potentially matching Settlement Instruction, T2S chooses the one having the smallest Settlement Amount difference. If there is more than one potentially matching Settlement Instruction with the same Settlement Amount, T2S chooses the one with the closest entry time in T2S. When Settlement Instructions with different Settlement Amount are matched, the amount that T2S submits for settlement as Matched Settlement Amount is the Settlement Amount indicated by the Deliverer of the securities.

After successful matching of both instructions, the T2S Actors receive a Status Advice message as described in section Send Settlement Instruction [▸ 882]. This Status Advice will also contain the T2S Matching Reference assigned to both Settlement Instructions that have been matched by T2S. Interested parties can also be informed depending on their message subscription preferences (see Section Status Management [▸ 732] and section Message subscription [▸ 195]).

In case the Settlement Instruction does not match after the first attempt, T2S sends a Settlement Allegement message (after having waited a certain period of time) to the Counterparty informing that there is a Settlement Instruction alleged against it. The Allegement process is described below (See section Allegement [▸ 337]), the dialogue is reflected in section Send Settlement Instruction [▸ 882].

T2S automatically cancels Settlement Instructions that remain unmatched after a certain period of time (See section Instruction Cancellation [▸ 343] and section Instructions Recycling [▸ 356]).

1.6.1.2.4 Parameter Synthesis

No specific configuration from T2S Actor is needed. The following parameter is specified by the T2S Operator.

CONCERNED PROCESS	PARAMETER	CREATED BY	UPDATED BY	MANDATORY/ OPTIONAL	POSSIBLE VALUES	STANDARD OR DEFAULT VALUE
Matching	Tolerance amount	T2S Operator	T2S Operator	M	To be defined	≤100.000 € = 2€ >100.000 € = 25€

1.6.1.3 Allegement

1.6.1.3.1 Concept

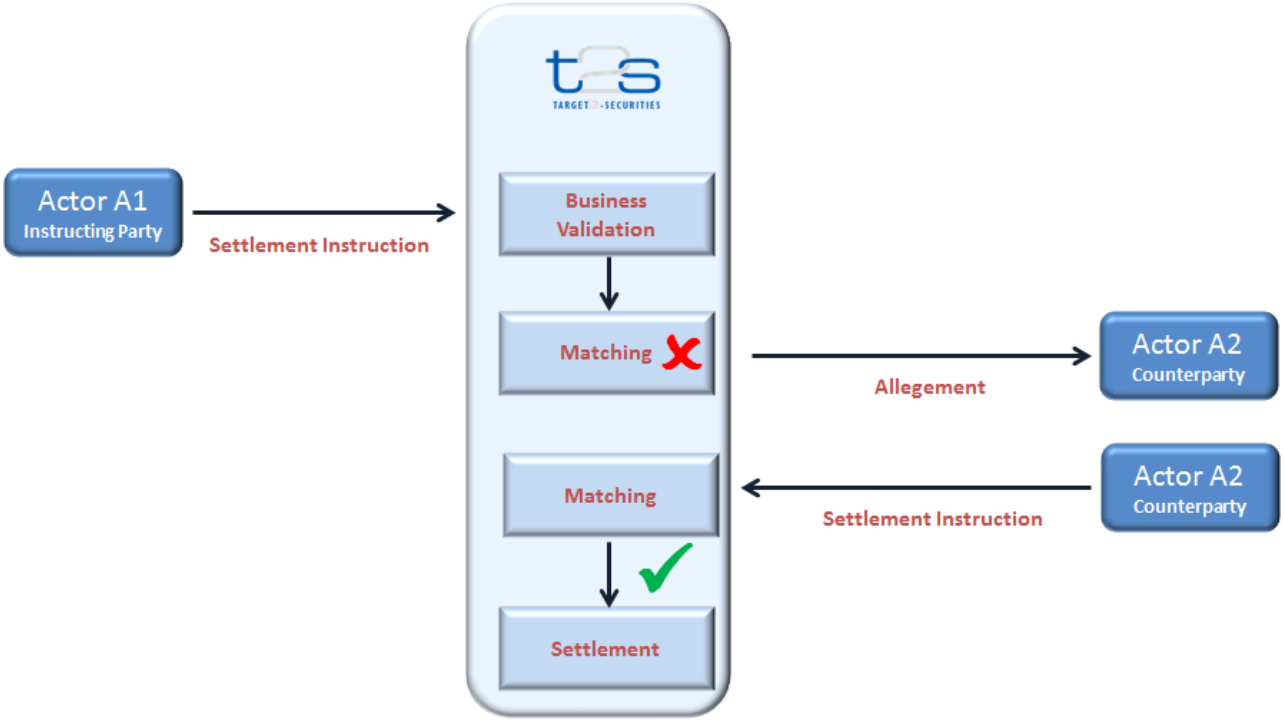
The Allegement process consists in sending a message in order to advise an account owner that another T2S Actor has instructed against it, whereas the account owner has no corresponding instruction. In case the CSD of the Counterparty is an external CSD, T2S sends the allegement message to this external CSD since it

behaves as a Participant of a CSD which is in T2S and therefore, the information to contact the external CSD is available in T2S.

1.6.1.3.2 Overview

T2S applies the Allegement process for Unmatched Settlement Instructions and Unmatched Cancellation Instructions that require matching. The Allegement process for Unmatched Settlement Instructions and the Allegement process for Unmatched Cancellation Instructions are described below. T2S only sends one Allegement message per instruction. However, under specific conditions described below, this Allegement can be cancelled or removed.

DIAGRAM 72 - ALLEGEMENT PROCESS



1.6.1.3.3 Allegement process

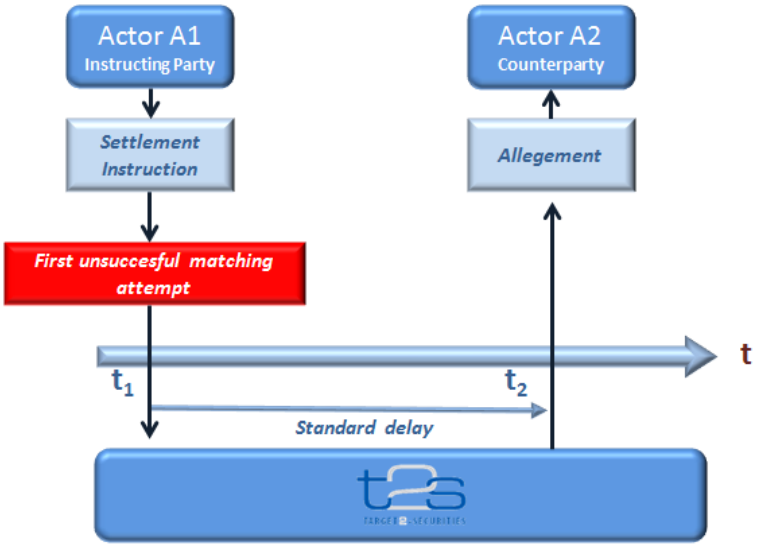
Settlement Allegement

If a Settlement Instruction does not match after the first matching attempt (See section Matching [▸ 334]), the Counterparty is informed through an Allegement message after a predefined period of time (standard delay period, that is configured in T2S Static Data by the T2S Operator). T2S does not send an Allegement message in case the Settlement Instruction includes an ISO Transaction Code related to a type of transaction that is meant to be instructed as already matched (i.e. an ISO Transaction Code that is not present in the Allegement message). This dialogue is reflected in Send Settlement Instruction [▸ 882]. Interested parties can also be informed depending on their message subscription preferences (see section Message subscription [▸ 195]).

The Counterparty receives the Allegement according to two different scenarios.

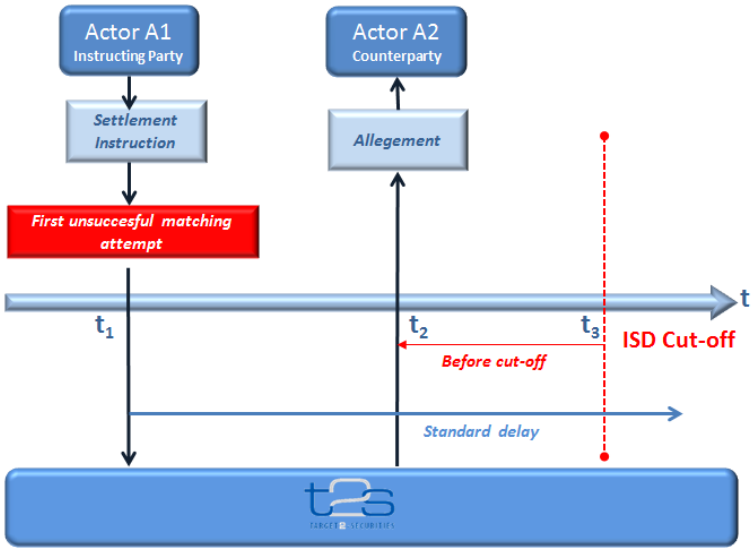
Scenario A: A certain time after the first matching attempt (standard delay period), to avoid early transmission of the message.

DIAGRAM 73 - SCENARIO A: STANDARD DELAY PERIOD



Scenario B: Or at the latest a specified time (standard delay period) before the cut-off time of the Intended Settlement Date, i.e. in case the end of the standard delay period would leave less than the standard delay period before the cut-off.

DIAGRAM 74 - SCENARIO B: STANDARD DELAY PERIOD EXCEEDS ISD CUT OFF



Cancellation of an Allegement Message

If an Unmatched Settlement Instruction is cancelled by the T2S Actor, the Counterparty receives a Cancellation of the Allegement message automatically generated by T2S. This dialogue is reflected in section Send Settlement Instruction [▸ 882]. Interested parties can also be informed depending on their message subscription preferences (see section Message subscription [▸ 195]).

Diagram 75 - Scenario A for sending a Cancellation of the Allegement message



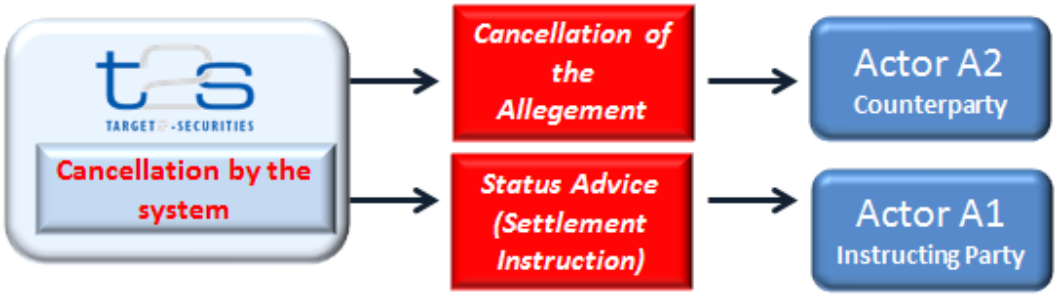
If an Unmatched Settlement Instruction is automatically cancelled by T2S (Cancellation by the system), the Counterparty receives a Cancellation of the Allegement message automatically generated by T2S.

The cases that may trigger cancellation by the system of an Unmatched Settlement Instruction as described in section Instruction Cancellation [▸ 343] are the following:

When the pending Unmatched Settlement Instruction exceeds the recycling period;

Unsuccessful revalidation: In case the instruction is affected by a static data update or during the Start of day revalidation.

Diagram 76 - Scenario B for sending a Cancellation of the Allegement message



Removal of an Allegement Message

In case the Counterparty sends its corresponding Settlement Instruction to T2S, and if both Instructions are matched, the Counterparty receives a Removal of Allegement message, since the previously sent Allegement is no longer valid. This dialogue is reflected in section Send Settlement Instruction [▸ 882]. Interested parties can also be informed depending on their message subscription preferences (see section Message subscription [▸ 195]).

Diagram 77 - Scenario for sending a Removal of the Allegement message



Cancellation Allegement

If a T2S Actor sends a Cancellation Instruction that requires the cancellation of both legs of a Settlement Instruction and the Counterparty has not sent its Cancellation Instruction, T2S sends a Status Advice message to the T2S Actor (with no delay period) informing that its cancellation is pending and another one to the Counterparty informing that its Cancellation Instruction is requested. This dialogue is reflected in section

Send Cancellation Instruction of a Settlement Instruction or a Settlement Restriction on Securities Position [961] and in section Send Cancellation Instruction of a Settlement Restriction on cash balance [967].

DIAGRAM 78 - SCENARIO FOR SENDING A CANCELLATION ALLEGEMENT STATUS ADVICE



1.6.1.3.4 Parameters Synthesis

The following parameters are specified by the T2S Operator:

- Allegement for first unsuccessful matching attempt (Standard delay period): Defined as the standard delay period from the first unsuccessful matching attempt of a settlement instruction. It is calculated in hours and minutes.
- Allegement before Intended Settlement Date (Before cut-off): Defined as the standard delay period measured backwards from the FOP cut-off time on the intended settlement date. It is calculated in hours and minutes. T2S sends out an allegement at the earliest point in time between this period and the period defined by the allegement for first unsuccessful matching.

No specific configuration from T2S Actor is needed.

CONCERNED PROCESS	PARAMETER	CREATED BY	UPDATED BY	MANDATORY/ OPTIONAL	POSSIBLE VALUES	STANDARD OR DEFAULT VALUE
Settlement Allegement	Standard delay period	T2S Operator	T2S Operator	M	To be defined	1 hour
Settlement Allegement	Before cut-off	T2S Operator	T2S Operator	M	To be defined	5 hours

1.6.1.4 Instruction Amendment

1.6.1.4.1 Concepts

T2S Actors are able to send an Amendment Instruction to modify a process indicator of an instruction in the system, depending on its instruction type and its settlement status. The T2S Party, the relevant CSD and the authorized parties can amend instructions of a given T2S Actor.

1.6.1.4.2 Overview

T2S accepts and processes an Amendment Instruction sent by a T2S Actor when it successfully passes the Business Validation process (see section Business Validation [289]), unless any of the following conditions is fulfilled:

- The Settlement Status of the Referenced Settlement Instruction or Settlement Restriction is "Settled" or "Cancelled";
- The Referenced Settlement Instruction is identified as CoSD and the Amendment Instruction does not aim to remove a linkage having the CSD as the Instructing Party (See section Conditional Settlement [▸ 490]);
- The referenced Settlement Instruction or Settlement Restriction is partially settled and the Amendment Instruction refers to a process indicator other than "Priority".

If the referenced instruction fulfils any of these conditions, the Amendment Instruction is denied. T2S Actors are not able to amend other instruction types than Settlement Instructions or Settlement Restrictions, including the pending part of a partially settled Settlement Instruction or Settlement Restriction (i.e. Realignment instructions cannot be amended by T2S Actors).

An Amendment Instruction can be used to amend a process indicator of both legs at the same time or only one leg of a Settlement Instruction that entered T2S as already matched depending if the reference used in the Amendment Instruction refers to the information of one leg or both legs of the Settlement Instruction as shown in the table below (see section Instruction Types [▸ 89]).

TABLE 118 - REFERENCES FOR AMENDMENT INSTRUCTION

	ALREADY MATCHED SETTLEMENT INSTRUCTION	SETTLEMENT INSTRUCTIONS MATCHED IN T2S
Amendment Instruction of one leg of the Settlement Instruction	T2S Reference	T2S Actor Reference Or T2S Reference
Amendment Instruction of both legs of the Settlement Instruction	T2S Actor Reference	X

For Amendment Instructions referring to both legs of the Settlement Instruction (i.e. if the T2S Actor Instruction Reference refers to a Settlement Instruction sent as already matched to T2S), T2S splits the information of the Amendment instruction into two separate maintenance instructions, one per each leg of the referenced Settlement Instruction. As the inbound message related to the already matched maintenance instruction is split internally, two different Amendment Instructions are created in T2S.

T2S Actors are only allowed to modify one process indicator per Amendment Instruction. If the T2S Actor wants to modify a second process indicator, a new Amendment Instruction is required. If the T2S Actor wants to modify other fields of the instruction, it has to cancel the referenced instruction and instruct it again.

1.6.1.4.3 Amendment process

T2S Actors can only amend the following process indicators of a Settlement Instruction:

- Partial Settlement Indicator and threshold type;
- Priority;

- Linkages Block (See Section Linked Instructions [480]).

T2S Actors can only amend the following process indicators of a Settlement Restriction:

- Priority;
- Linkages Block (See Section Linked Instructions [480]).

Additionally, for partially settled instructions, T2S Actors are only allowed to amend the "Priority" of the unsettled part of the partially settled Settlement Instruction or Settlement Restriction.

TABLE 119 - PROCESS INDICATORS ALLOWED FOR AMENDMENT

	"PARTIAL SETTLEMENT INDICATOR"	"LINKAGES BLOCK"	"PRIORITY"
Settlement Instruction	**YES**	**YES**	**YES**
Settlement Restriction	**NO**	**YES**	**YES**
Partially Settled Instruction	**NO**	**NO**	**YES**

T2S informs the T2S Actor on the result of the amendment process through a Status Advice message, as described in sections Send Amendment Instruction of a Settlement Instruction or of a Settlement Restriction on Securities Position [944] and Send Amendment Instruction of a Settlement Restriction on Cash Balance [948]. Interested parties can also be informed depending on their message subscription preferences (see Section Status Management [732] and Section Message subscription [195]).

In case of already matched Amendment Instructions, the status reporting derived from the lifecycle of each Amendment Instruction created in T2S is handled separately. Nevertheless, the T2S Actor may subscribe to the notifications of one of the two legs of the already matched Amendment Instruction only.

1.6.1.4.4 Parameters Synthesis

No specific configuration from T2S Actor is needed in T2S Static Data.

1.6.1.5 Instruction Cancellation

1.6.1.5.1 Concept

T2S Actors are able to cancel their Unsettled Settlement Instructions or Settlement Restrictions through a Cancellation Instruction. The T2S Party, the relevant CSD and the authorized parties can cancel instructions of a given T2S Actor.

Additionally, under specific conditions, T2S cancels instructions automatically (e.g. when an Unmatched Settlement Instruction has exceeded its recycling period in T2S).

1.6.1.5.2 Overview

After its validation, T2S processes Cancellation Instructions sent by a T2S Actor to cancel previously sent Settlement Instructions or Settlement Restrictions, unless it fulfils any of the following conditions:

- The Settlement Status of the Referenced Settlement Instruction or Settlement Restriction is "Settled" or "Cancelled";
- There is a pending Cancellation Instruction for the same Settlement Instruction;
- The Referenced Settlement Instruction is identified as CoSD, and the Instructing Party is not the relevant CSD or the relevant Administering Party (See section Conditional Settlement [▸ 490]);
- There is a Realignment Instruction related with the Referenced Settlement Instruction that fulfils a CoSD Rule, and the Instructing Party is not the relevant CSD.

If the Cancellation Instruction fulfils any of these conditions, the Cancellation Instruction is denied and T2S communicates its denial together with the relevant reason code to the T2S Actor or any interested party, depending on their message subscription preferences (see Section Status Management [▸ 732]).

T2S Actors are not able to cancel other instruction types rather than Settlement Instructions or Settlement Restrictions (e.g. T2S Actors cannot cancel Realignment instructions). Additionally, T2S Actors can cancel the unsettled remaining part of a partially settled Settlement Instruction or Settlement Restriction.

Cancellation Instructions are immediately executed or denied during the Daytime Window, with the exception of Cancellation Instructions that need to be matched in T2S to cancel two matched Settlement Instructions ("bilateral cancellation"). During the Night time sequences, the instructions received are not taken into account until the end of the sequence.

1.6.1.5.3 Cancellation process

Instruction Cancellation process

T2S Actors can send Cancellation Instructions to cancel previously sent Settlement Instructions or Settlement Restrictions. The dialogue between T2S and T2S Actors referring to the cancellation of the referenced Settlement Instructions or Settlement Restrictions is described as part of the overall process for each type of instructions in section Send Cancellation Instruction of a Settlement Instruction or a Settlement Restriction on Securities Position [▸ 961] and section Send Cancellation Instruction of a Settlement Restriction on cash balance [▸ 967] while the precise description of the cancellation Processing of a Settlement Instruction or Settlement Restriction (either because a T2S Actor has send a Cancellation Instruction or because any other reason) is reflected in section Settlement Instruction Cancellation Processing [▸ 910], section Securities Settlement Restriction Cancellation Processing [▸ 923] and section Cash Settlement Restriction Cancellation Processing [▸ 931].

If the referenced instruction is an Unmatched Settlement Instruction or a Settlement Restriction, the Cancellation Instruction is executed or denied immediately after its validation.

If the referenced Settlement Instruction is matched, T2S requires bilateral cancellation and the cancellation is only possible if both Counterparties send their Cancellation Instructions to cancel each leg separately or if the Cancellation Instruction is sent with the information of both legs by an authorised T2S Party.

A Cancellation Instruction can be used to cancel both legs at the same time or only one leg of a Settlement Instruction that entered T2S as already matched depending if the reference used in the Cancellation Request refers to the information of one leg or both legs of the Settlement Instruction as shown in the table below (see section Instruction Types [▸ 89]).

TABLE 120 - REFERENCES USED IN CANCELLATION SCENARIOS

	ALREADY MATCHED SETTLEMENT INSTRUCTION	SETTLEMENT INSTRUCTIONS MATCHED IN T2S
Cancellation Instruction of one leg of the Settlement Instruction (two Cancellations needed)	T2S Reference	T2S Actor Reference or T2S Reference
Cancellation Instruction of both legs of the Settlement Instruction	T2S Actor Reference	X

For Cancellation Instructions referring to both legs of the Settlement Instruction (i.e. if the T2S Actor Instruction Reference refers to a Settlement Instruction sent as already matched to T2S), T2S splits the information of the Cancellation instruction into two separate maintenance instructions, one per each leg of the referenced Settlement Instruction. As the inbound message related to the already matched maintenance instruction is split internally, two different Cancellation Instructions are created in T2S.

T2S informs the T2S Actor on the result of the cancellation process, via a Status Advice message. Interested parties can also be informed depending on their message subscription preferences (see section Status Management [▸ 732] and section Message subscription [▸ 195]).

In case of already matched Cancelation Instructions, the status reporting derived from the lifecycle of each Cancellation Instruction created in T2S is handled separately. Nevertheless, the T2S Actor may subscribe to the notifications of one of the two legs of the already matched maintenance instruction only.

Cancellation of CoSD process

When a Settlement Instruction is identified as CoSD, only Administering Parties or the relevant CSD can cancel it under certain circumstances:

- In case there is more than one Administering Party for a Settlement Instruction, each Administering Party should send its CoSD Cancellation Instruction for the relevant Settlement Instruction without a need to specify any CoSD rule in the message (i.e. The Administering Parties only have to send one Cancellation Instruction regardless if more than one CoSD rule applies) (See section Conditional Settlement [▸ 490]), or;
- The Instructing Party's CSD involved in the Settlement Instruction (i.e. the CSD that owns the securities account) should send a Cancellation Instruction for the relevant Settlement Instruction.

In both cases, cancellation is only possible if either all Administering Parties or the CSD of each Settlement Instruction send their Cancellation Instruction. Cancellation takes place upon the reception by T2S of one valid Cancellation Instruction for each of the two matched Settlement Instructions.

T2S does not allow Administering Parties to request the cancellation of a Settlement Instruction, if at least one CoSD rule applied/applies to at least one underlying Realignment Instruction.

T2S rejects cancellation requests submitted by other T2S Actors (i.e. CSD Participants), when the referenced Settlement Instruction is identified as CoSD.

Cancellation by the system process

T2S automatically cancels pending instructions in the system under the following conditions:

- Settlement Instructions, Settlement Restrictions and Cancellation Instructions once they exceed their recycling period in T2S (See section Instructions Recycling [▸ 356]).
- Settlement Instructions when the realignment chain cannot be built (See section Realignment [▸ 431]).
- Instructions that do not successfully pass the revalidation process. The revalidation process is triggered at the Start of Day in T2S and by a change in the Static Data that affects the instruction (See section Business Validation [▸ 289]).
- Pending Cancellation Instruction in the system when one of the conditions for the denial of a Cancellation Instruction is fulfilled. (See section Send Cancellation Instruction of a Settlement Instruction or a Settlement Restriction on Securities Position [▸ 961] and section Send Cancellation Instruction of a Settlement Restriction on cash balance [▸ 967].)

1.6.1.5.4 Parameters Synthesis

No specific configuration from T2S Actor is needed in T2S Static Data.

1.6.1.6 Hold and Release

1.6.1.6.1 Concept

T2S Hold/Release process provides T2S Actors the functionality to hold and release Settlement Instructions, at any time during its lifecycle until they are settled or cancelled. It is also possible to hold the pending part of a partially settled Settlement Instruction and, under specific conditions, to partially release a Settlement Instruction.

T2S Actors who want to hold, release or partially release release an existing Settlement Instruction need to send a Hold/Release Instruction including only one modification per instruction. T2S Actors can also send a Settlement Instruction initially on Hold.

A Hold/Release Instruction can be used to put on hold both legs at the same time or only one leg of a Settlement Instruction that entered T2S as already matched depending if the reference used in the Hold Instruction refers to the information of one leg or both legs of the Settlement Instruction as shown in the table below (see section Instruction Types).

TABLE 121 - REFERENCES USED FOR HOLD/RELEASE INSTRCTION

	ALREADY MATCHED SETTLEMENT INSTRUCTION	SETTLEMENT INSTRUCTIONS MATCHED IN T2S
Hold/Release Instruction of one leg of the Settlement Instruction	T2S Reference	T2S Actor Reference or T2S Reference
Hold/Release Instruction of both legs of the Settlement Instruction	T2S Actor Reference	X

For Hold/Release Instructions referring to both legs of the Settlement Instruction (i.e. if the T2S Actor Instruction Reference refers to a Settlement Instruction sent as already matched to T2S), T2S splits the information of the Hold/Release Instruction into two separate maintenance instructions, one per each leg of the referenced Settlement Instruction. As the inbound message related to the already matched maintenance instruction is split internally, two different Hold/Release Instructions are created in T2S.

Additionally, T2S automatically puts a Settlement Instruction on Hold if it fulfils any restriction defined by the CSDs, known as CSD Validation Hold (See section Business Validation [▸ 289]) or if it is identified as a CoSD on the Intended Settlement Date (See section Conditional Settlement [▸ 490]).

Settlement Instructions on Hold are not eligible for the settlement process and are kept pending until they are released by all the involved parties. Nevertheless, these instructions can be matched, amended or cancelled (however Settlement Instructions on CoSD Hold cannot be amended and can only be cancelled following specific rules - see section Instruction Cancellation [▸ 343]).

1.6.1.6.2 Overview

The Hold/Release Instruction has two hold indicators that can be filled by the T2S Actor:

- "Party Hold";
- "CSD Hold".

In order to hold an instruction, the T2S Actor needs to put "Yes" in the relevant hold indicator of the maintenance instruction (Hold Instruction). If the T2S Actor wants to send a Settlement Instruction initially on Hold, the relevant hold indicator must be also filled in. If the T2S Actor sends an already matched Settlement Instruction fulfilling "Yes" in the party hold indicator, it can put only the instructed leg on party hold, only the counter-leg on party hold, or both legs on party hold (using the codes PTYH, BOTH or PRCY). For CSD Hold, in already matched Settlement Instructions, only the instructed leg can be put on CSD Hold.

A Settlement Instruction on Hold can only be released when the relevant T2S Actor that put the instruction on Hold or the relevant CSD sends the corresponding Release Instruction putting "No" in the relevant hold indicator. The T2S Actor only needs to include this change in the Hold/Release Instruction.

In addition to the indicators that can be filled by the T2S Actors, there are two hold indicators that T2S puts automatically:

- CSD Validation Hold;
- CoSD Hold.

In case of a Settlement Instruction put on Hold by T2S due to a CSD Validation Hold, it can only be released by the relevant CSD that defined the rule (See section Business Validation [▸ 289]).

Settlement Instructions that fulfil a CoSD rule are put on CoSD Hold on the Intended Settlement Date until all the involved Administering Parties send their CoSD Release Instructions. (See section Conditional Settlement [▸ 490]).

The different types of Hold statuses are independent, so T2S allows different T2S Actors to hold Settlement Instructions (i.e. T2S Party Hold and CSD Hold). Nevertheless, T2S does not allow T2S Actors to put on Hold Settlement Instructions already identified as CoSD (See section Conditional Settlement [▸ 490]). In case a

Settlement Instruction is put on Hold before it is identified as CoSD (e.g. Party Hold), the instruction is put on CoSD Hold (and the T2S Actor is informed on the hold status of the instruction) but the CoSD blocking cannot take place until the T2S Actor or CSD sends the relevant Release Instruction.

T2S considers an Instruction on Hold and consequently not eligible for settlement when at least one of the four statuses (Party Hold, CSD Hold ,CSD Validation Hold or CoSD Hold) is put to "Yes".

In case the Settlement Instruction is under Partial Release Process it will remain on Hold (Party Hold). However T2S considers it eligible for settlement but only when Partial Settlement is allowed.

The different scenarios for a Settlement Instruction regarding the hold process are described in the table below:

TABLE 122 - HOLD / RELEASE EXHAUSTIVE SCENARIOS FOR A SETTLEMENT INSTRUCTION

SETTLEMENT INSTRUCTION					
SCENARIO	PARTY HOLD	CSD HOLD	CSD VALIDATION HOLD	COSD HOLD	RESULT
1	**NO**	**NO**	**NO**	**NO**	Eligible for settlement
2	**YES**	**YES**	**YES**	**YES**	No settlement attempt can be performed
3	**YES**	**YES**	**YES**	**NO**	No settlement attempt can be performed
4	**YES**	**YES**	**NO**	**NO**	No settlement attempt can be performed
5	**YES**	**NO**	**NO**	**YES**	No settlement attempt can be performed
6	**NO**	**NO**	**YES**	**YES**	No settlement attempt can be performed
7	**NO**	**YES**	**YES**	**YES**	No settlement attempt can be performed
8	**NO**	**YES**	**NO**	**NO**	No settlement attempt can be performed
9	**YES**	**NO**	**NO**	**NO**	No settlement attempt can be performed [217]
10	**NO**	**NO**	**YES**	**NO**	No settlement attempt can be

217 No settlement attempt can be performed unless the Settlement Instruction is under Partial Release Process and Partial Settlement is allowed (i.e. a Partial Settlement Window is open or the corresponding sequence of the Night Time Settlement is running).

SETTLEMENT INSTRUCTION					
SCENARIO	PARTY HOLD	CSD HOLD	CSD VALIDATION HOLD	COSD HOLD	RESULT
					performed
11	**YES**	**NO**	**YES**	**NO**	No settlement attempt can be performed
12	**NO**	**YES**	**YES**	**NO**	No settlement attempt can be performed
13	**YES**	**YES**	**NO**	**YES**	No settlement attempt can be performed
14	**NO**	**YES**	**NO**	**YES**	No settlement attempt can be performed
15	**YES**	**NO**	**YES**	**YES**	No settlement attempt can be performed
16	**NO**	**NO**	**NO**	**YES**	No settlement attempt can be performed No Party / CSD Hold is allowed.

If an Instruction remains on Hold at the end of its Intended Settlement Date, T2S recycles the instruction following the T2S recycling rules (See section Instructions Recycling [▸ 356]).

1.6.1.6.3 Hold process

After a T2S Actor sends a Hold Instruction, T2S proceeds to execute it, once checked that the referenced Settlement Instruction is not:

- Cancelled;
- Settled;
- Identified as a CoSD;
- Already put on Hold by the relevant T2S Actor (i.e. T2S Party or CSD).

If the Referenced Instruction fulfils any of these conditions, the Hold Instruction is denied.

In case of successful execution, the T2S Actor is informed through a message communicating the execution of the Hold Instruction and a Status Advice message as described in section Send Hold/Release Instruction [▸ 951]. Interested parties can also be informed depending on their message subscription preferences (see Section Status Management [▸ 732] and Section Message subscription [▸ 195]).

In case of already matched Hold Instructions, the status reporting derived from the lifecycle of each Hold Instructions created in T2S is handled separately. Nevertheless, the T2S Actor may subscribe to the notifications of one of the two legs of the already matched Hold Instruction only.

Only on the Intended Settlement Date and if the instruction is still on Hold, the Counterparty is informed (at the start of day) on the hold status of the instruction.

EXAMPLE 104 - HOLD INSTRUCTION

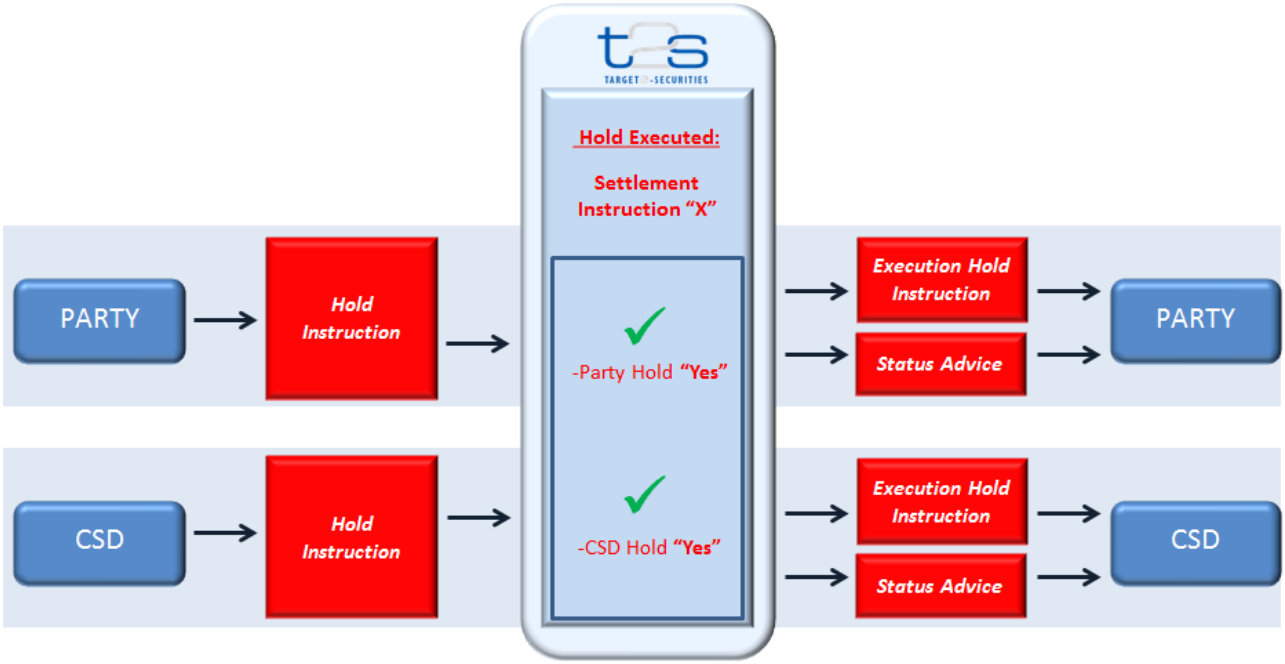
This example illustrates the execution of two different Hold Instructions for the Settlement Instruction "X", which is matched with Settlement Instruction "Y", before the Intended Settlement Date:

The T2S Party of instruction "X" sends a Hold Instruction for Party Hold. T2S validates the instruction successfully and proceeds to hold the referenced Settlement Instruction putting "Yes" in its Party Hold indicator. The execution of the Hold Instruction and the Status Advice of the Settlement Instruction are notified to the T2S Party and other interested parties, depending on their message subscription preferences.

The CSD of instruction "X" sends a Hold Instruction for CSD Hold. T2S validates the instruction successfully and proceeds to hold the referenced Settlement Instruction putting "Yes" in its CSD Hold indicator. The execution of the hold instruction and the Status Advice of the Settlement Instruction are notified to the CSD and other interested parties, depending on their message subscription preferences.

As a consequence on the execution of both Hold Instructions, Settlement Instruction "X" turns from scenario 1 to scenario 4 in Table above.

DIAGRAM 79 - BOTH THE T2S PARTY AND THE RELEVANT CSD SEND A HOLD INSTRUCTION



1.6.1.6.4 Release process

When a T2S Actor sends a Release Instruction, T2S proceeds to execute it, once checked that the Referenced Instruction is not:

- Cancelled;

- Settled;
- Already released by the relevant T2S Actor (i.e. T2S Party or CSD) or by the relevant CSD in the case of the CSD Validation Hold or by the Administering Parties in case of CoSD Hold.

If the Referenced Instruction fulfils any of these conditions the Release Instruction is denied and its status is updated accordingly.

If T2S successfully executes the Release Instruction, the T2S Actor is informed through a message communicating the execution of the Release Instruction and a Status Advice message informing if other hold remains as described in Send Hold/Release Instruction [951]. Interested parties can also be informed depending on their message subscription preferences (see section Status Management [732] and Section Message subscription [195]).

In case of already matched Release Instructions, the status reporting derived from the lifecycle of each Release Instruction created in T2S is handled separately. Nevertheless, the T2S Actor may subscribe to the notifications of one of the two legs of the already matched Release Instruction only.

Only in case the Intended Settlement Date has been reached and if no other hold remains, the Counterparty is informed on the release of the instruction.

EXAMPLE 105 - RELEASE INSTRUCTION

Continuing with the previous, this one illustrates the case when the T2S Party sends its Release Instruction for Settlement Instruction "X", leaving the instruction "X" on CSD Hold until the release from the CSD is received and executed:

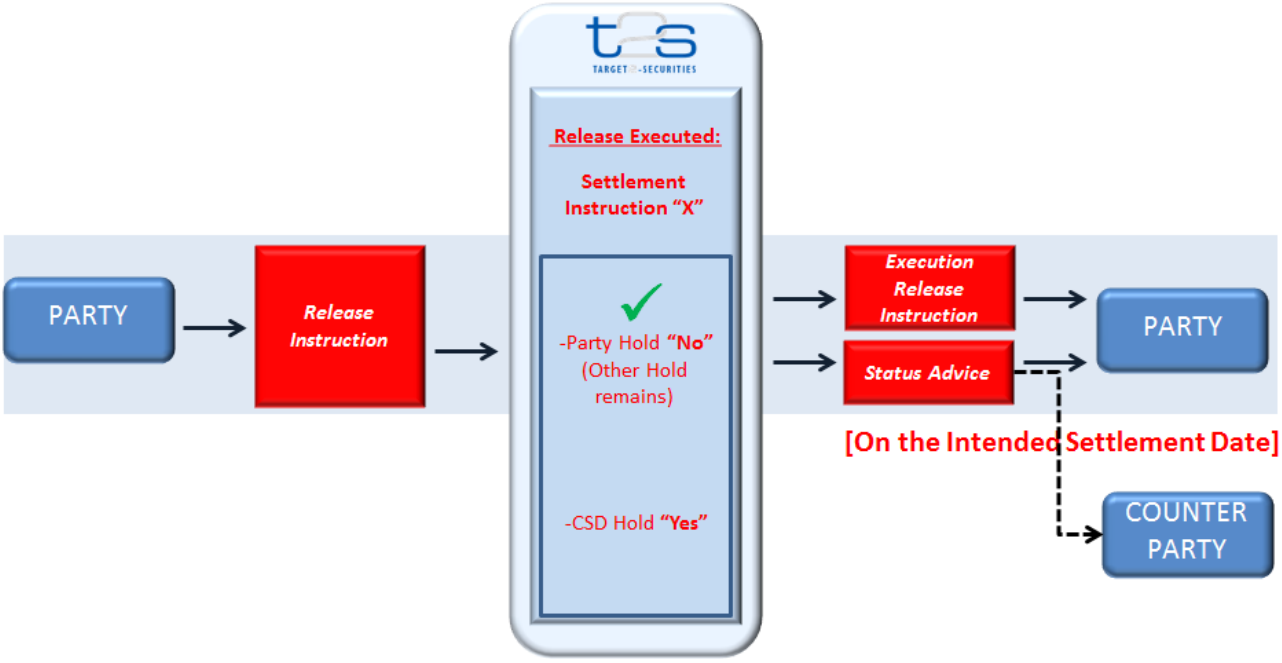
The T2S Party sends a Release Instruction for Party Hold. T2S validates successfully the instruction and proceeds to release the referenced Settlement Instruction putting "No" in its Party Hold indicator. The execution of the Release Instruction and the Status Advice of the Settlement Instruction are notified to the T2S Party and other interested parties, depending on their message subscription preferences.

The referenced Settlement Instruction remains on CSD Hold until the Actor (CSD) sends a Release Instruction.

On the Intended Settlement Date, T2S informs the Counterparty of instruction "X" (T2S Party of instruction "Y") that its instruction cannot be settled due to the fact that Settlement Instruction "X" is on Hold (without detailing the type of hold).

Then, Settlement Instruction "X" changes from scenario 4 to scenario 8 in Table 122 - Hold /Release Exhaustive Scenarios for a Settlement Instruction [348].

DIAGRAM 80 - THE PARTY SENDS A RELEASE INSTRUCTION



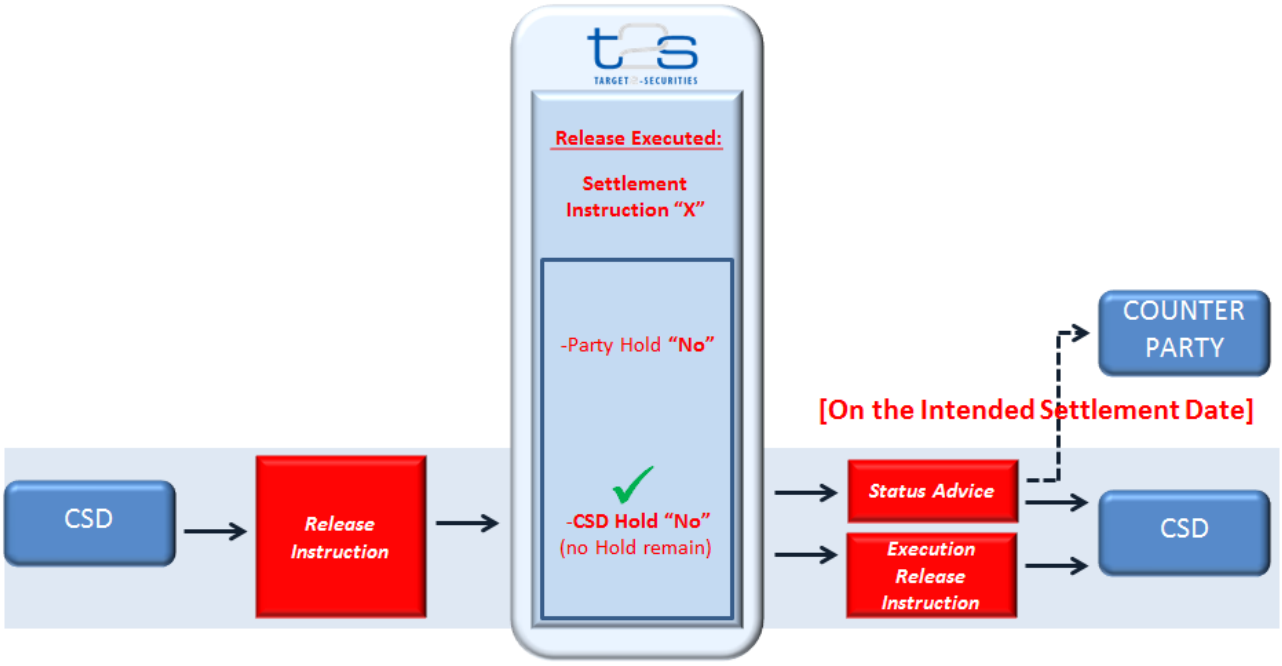
The CSD sends a Release Instruction for CSD Hold, T2S validates successfully the instruction and proceeds to release the referenced Settlement Instruction putting "No" in its CSD Hold indicator. The execution of the Release Instruction and the Status Advice of the Settlement Instruction are notified to the CSD and other interested parties, depending on their message subscription preferences.

As the Intended Settlement Date has been reached and the Counterparty was previously informed on the Hold Status, T2S informs the Counterparty of instruction "X" (T2S Party of instruction "Y") that its instruction can be settled since no hold remains for the Settlement Instruction "X".

When the CSD sends its Release Instruction for the Settlement Instruction "X", then the instructions "X" and "Y" are eligible for settlement.

Thus, Settlement Instruction "X" changes from scenario 8 to scenario 1 in Table 122 - Hold /Release Exhaustive Scenarios for a Settlement Instruction [▸ 348].

DIAGRAM 81 - THE T2S PARTY SENDS A RELEASE INSTRUCTION



1.6.1.6.5 Hold/Release Default for Settlement Instructions

When a T2S Actor sends a Settlement Instruction, T2S checks if the Settlement Instruction has the Party Hold status set (i.e. hold indicator has value "Yes" or "No") or not.

In case the Party Hold status is not set, T2S checks in Static Data the "Hold Release Default" value of the Securities Account included in the Instruction [218]:

- If the "Hold Release Default" value of the Securities Account is set to "Yes", the instruction is set automatically On Hold through the Party Hold Status (i.e. T2S sets the value of the "Party Hold" status to "Yes") and the T2S Actor is informed through a Status Advice on the acceptance of the instruction and the Party Hold status "Yes".
- In case the "Hold Release Default" value of Securities Account is set to "No", the instruction is not set automatically On Hold.

The "Hold Release Default" check is performed only once, upon the first validation of an instruction received from a T2S Actor (i.e. it is not performed at revalidation process).

Changes in Static Data of the "Hold Release Default" of a Securities Account do not trigger the revalidation of the instructions that include such Securities Account (i.e. the change of the "Hold Release Default" only affects instructions received after such a change).

1.6.1.6.6 Partial Release process

When a T2S Actor sends a Release Instruction, he has the option to only release part of the quantity of the referenced Settlement Instruction in case a set of given conditions are met.

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218 Internally generated instructions are not considered for Hold/Release default.

In order to trigger this process the T2S Actor must specify, in the Release Instruction, a quantity which shall be lower than the quantity indicated in the referenced Settlement Instruction.

To validate this particular type of Release Instruction, T2S checks that:

- The Referenced Instruction exists;
- The quantity to be released is lower than the original quantity of the Referenced Instruction;
- The quantity to be released complies with the Settlement Unit Multiple.
- The number of decimals of the quantity to be released is equal or lower than the number of decimals of the Settlement Unit Multiple of the related Security
- The quantity is expressed using the same Settlement Type as the one specified in T2S Reference Data for the ISIN Code of the referenced Settlement Instruction.
- The Intended Settlement Date of the referenced Settlement Instruction has been reached.
- The Securities Movement Type of the referenced Settlement Instruction is 'DELI'.
- The referenced Settlement Instruction is not a T2S generated Settlement Instruction

If any of these conditions is not met the Release Instruction is rejected and T2S does not undertake the Partial Release Process.

If the Release Instruction is successfully validated by T2S, the Partial Release Process will then carry on another subset of checks in order to execute the partial release:

- The Referenced Instruction is matched;
- The Referenced Instruction is not awaiting approval or revoked;
- The Referenced Instruction is not settled;
- The Referenced Instruction is not cancelled;
- The Referenced Instruction is not identified with CoSD Flag;
- The Referenced Instruction is on Party Hold;
- The quantity to be released complies with partial settlement rules regarding MSU, SUM and cash threshold;
- No other hold applies to the Referenced Instruction or its counterparty instruction;
- None of the related Realignment instructions is on Hold
- The Referenced Instruction and its counterparty instruction allow partial settlement;
- The Referenced Instruction and its counterparty instruction are not constrained by any settlement link;
- The Referenced Instruction and its counterparty instruction are not constrained by any non-reciprocal link;
- The Referenced Instruction and its counterparty instruction have not reached their cut-off time.

If the conditions for partial release are no longer present the ongoing partial release process is cancelled.

If the quantity released is higher than the remaining quantity of the Referenced Instruction the partial release will be handled as a full Release Instruction.

Once T2S successfully executes the partial release, the T2S Actor is informed through a message communicating the execution of the maintenance instruction and through a Status Advice message informing that the Referenced Instruction is still on Party Hold and that the partial release has been executed. Interested parties can also be informed depending on their message subscription preferences (see section Status Management [▸ 732] and section Message subscription [▸ 195]).

Once executed, a partially released Settlement Instruction will be only submitted to a settlement attempt if Partial Settlement is allowed i.e. a Partial Settlement Window is open or the corresponding sequence of the Night Time Settlement is running (see section Partial Settlement [▸ 400]).

To cancel the Partial Release Process, a Party Hold instruction should be sent.

Additionally, the Partial Release Process will be automatically cancelled when:

- Any new holds apply to the Referenced Instruction or the counterparty instruction;
- A release instruction over the Referenced Instruction is received;
- The Partial Settlement of the Referenced Instruction or the counterparty instruction is disallowed i.e. Partial Settlement Indicator set to 'NPAR';
- A Business Link is added through an amendment or a non-reciprocal link;
- The Partial Release Process has not fully settled the released quantity by the relevant cut-off time.
- The released quantity is less than the quantity resulting from the cash threshold equivalent in the underlying settlement instruction;

If the Partial Release Process is cancelled the T2S Actor will be informed through a Status Advice message.

In case a T2S Actor wants to amend the Partial Release Process and increase or decrease the quantity to be partially released, the T2S Actor shall cancel the current process by sending a Party Hold instruction and send a new partial release with the new desired quantity to be released.

During the whole Partial Release Process, the referenced Settlement Instruction will remain on Party Hold.

The Partial Release Process will terminate when the partially released quantity is completely settled or if the process is cancelled, either by the T2S Actor or by T2S.

EXAMPLE 106 - PARTIAL RELEASE PROCESS

This example illustrates the execution of a Release Instruction that aims to partially release Settlement Instruction "X", which has its Party Hold indicator already set to "Yes".

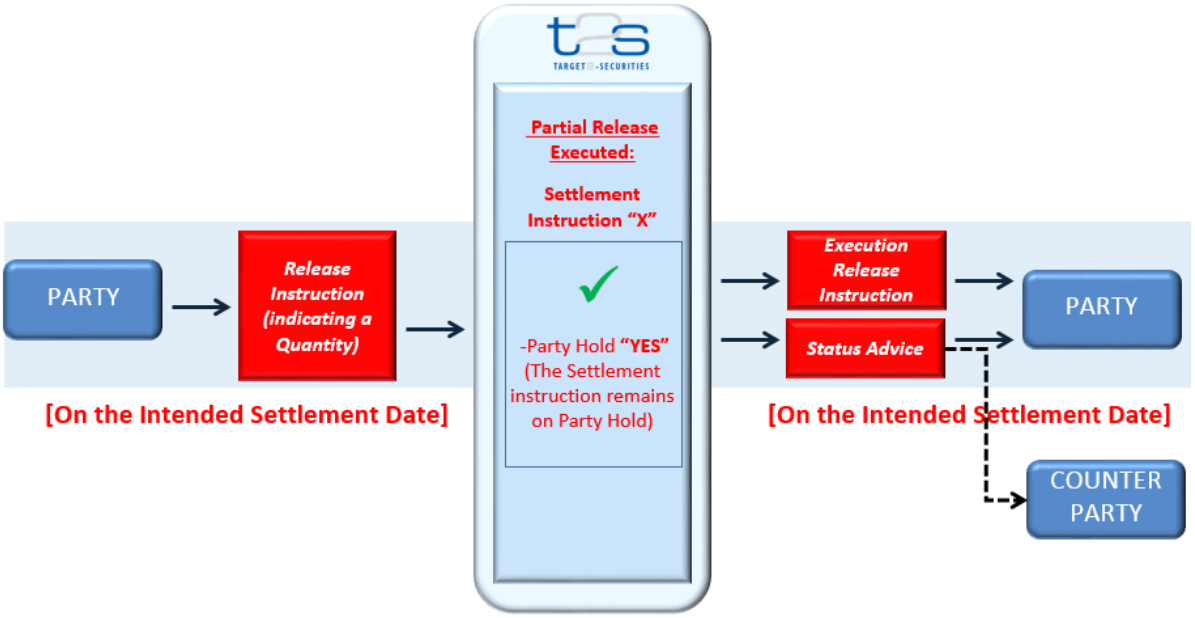
On the Start of Day period of the Intended Settlement Date for Settlement Instruction "X", a T2S Party sends a Release Instruction for Party Hold, in order to partially release the referenced Settlement Instruction. For this, the T2S Party indicates a specific quantity in the Release Instruction which is lower than the original quantity of Settlement Instruction "X". T2S successfully validates the instruction, and proceeds to execute the partial release, leaving the Party Hold indicator of the referenced Settlement Instruction set to "Yes". Additionally, T2S notifies the execution of the Release Instruction and the Status Advice of the Settlement Instruction to the T2S Actor and other interested parties, depending on their message subscription preferences.

After the execution of the Release Instruction, Settlement Instruction "X" will only be submitted to a settlement attempt when Partial Settlement is allowed.

After the effective settlement of the partially released quantity, the referenced Settlement Instruction will remain on Party Hold until the T2S Actor sends a standard Party Hold Release Instruction (i.e. without specifying a quantity) or another Release Instruction indicating a quantity equal or higher than the quantity remaining on Party Hold.

The Settlement Instruction "X" remains in scenario 9 of Table 122 - Hold /Release Exhaustive Scenarios for a Settlement Instruction [▸ 348] throughout the entire partial release process and also after its ending.

DIAGRAM 82 - THE PARTY SENDS A RELEASE INSTRUCTION TO PARTIALLY RELEASE A SETTLEMENT INSTRUCTION



1.6.1.6.7 Parameters Synthesis

No specific configuration from T2S Actor is needed in T2S Static Data.

1.6.1.7 Instructions Recycling

1.6.1.7.1 Concept

At each end of a Settlement Day (See section Settlement Day [▸ 227]), T2S recycles pending instructions for a period of time known as recycling period, which is defined as the number of working days a pending instruction can remain in T2S, before being cancelled by the system.

1.6.1.7.2 Overview

The recycling of an instruction in T2S triggers the revalidation process at the Start of Day, as described in section Business Validation [▸ 289]. The Instruction Recycling process manages the automatic cancellation of all the pending instructions that have exceed their recycling period in T2S.

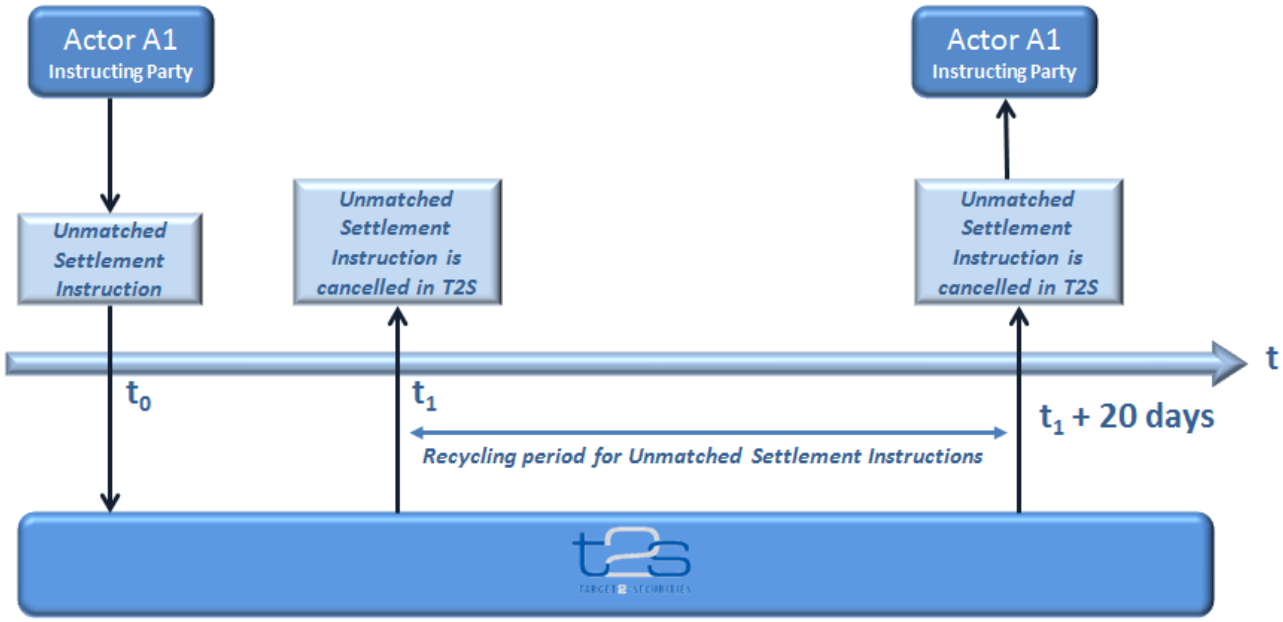
1.6.1.7.3 Recycling Process

T2S manages two different recycling periods for pending instructions in the system, i.e. the recycling period for pending Unmatched Instructions and the recycling period for pending Matched Instructions and Settlement Restrictions.

The Recycling period for Unmatched Instructions [219] (i.e. the number of days during which an unmatched instruction can be matched in T2S) applies to Unmatched Settlement Instructions and Cancellations Instructions that need to be matched.

Unmatched Settlement Instructions are recycled in T2S for a period of working days configured by the T2S Operator, starting from the Intended Settlement Date or the date of the last status change of the instruction (e.g. T2S considers a change of Party Hold status from "Yes" to "No" as a status change) depending on which date is the latest. Any status value change is considered for restarting the count of the number of days for the recycling period. For more information on status changes see section Status Management [▸ 732].

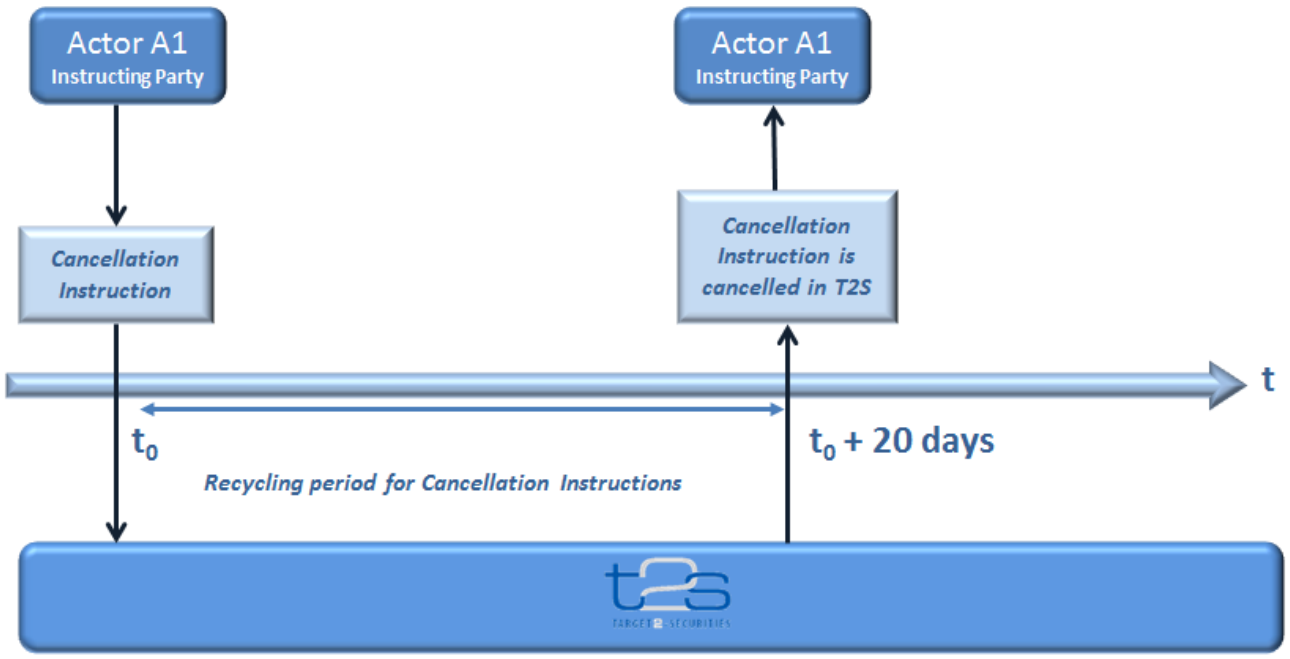
DIAGRAM 83 - RECYCLING PERIOD FOR UNMATCHED SETTLEMENT INSTRUCTIONS



Unmatched Cancellation Instructions that need to be matched in T2S are recycled for a period of working days configured by the T2S Operator, starting from its reception in T2S until its matching occurs.

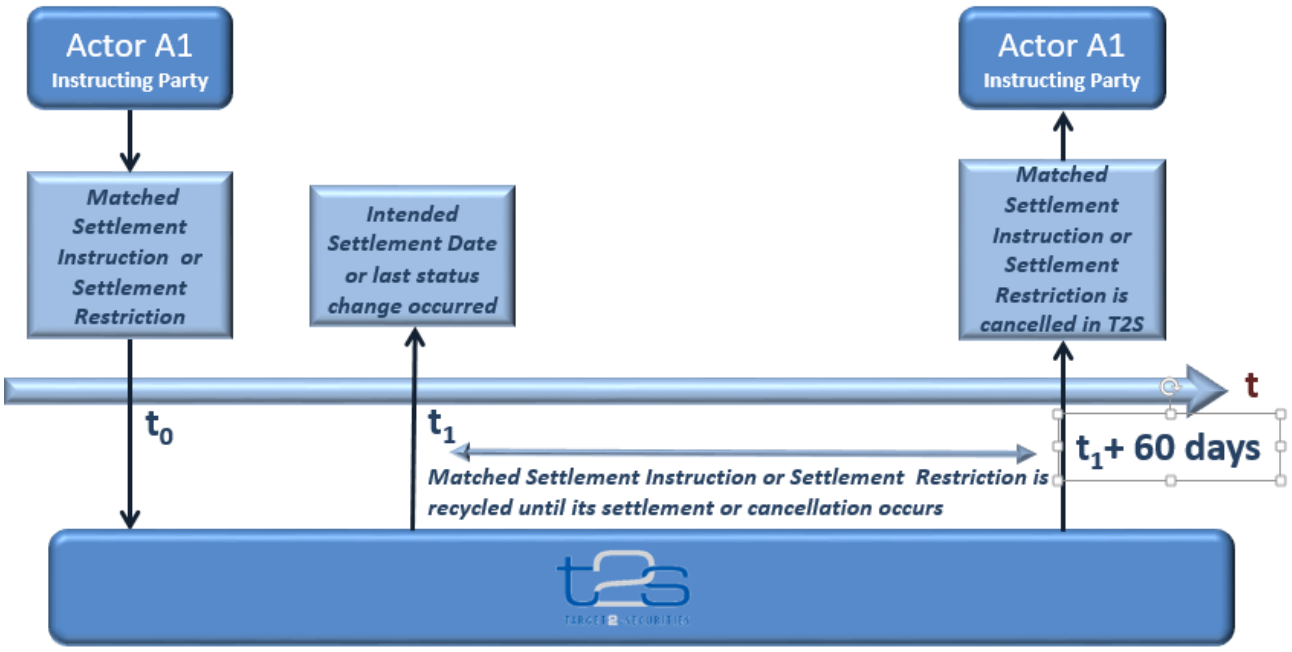
219 Current recycling period for unmatched instructions of 20 working days.

DIAGRAM 84 - RECYCLING PERIOD FOR UNMATCHED CANCELLATION INSTRUCTIONS



Pending Matched Instructions and Settlement Restrictions are recycled in T2S for a period of working days [220] configured by the T2S Operator until its settlement or cancellation occurs (See section Instruction Cancellation [▸ 343]).

DIAGRAM 85 - RECYCLING PERIOD FOR MATCHED INSTRUCTIONS



T2S does not send a daily message to the T2S Actors informing about the result of the recycling process. Only when an instruction exceeds its recycling period, T2S cancels it automatically and sends a message to

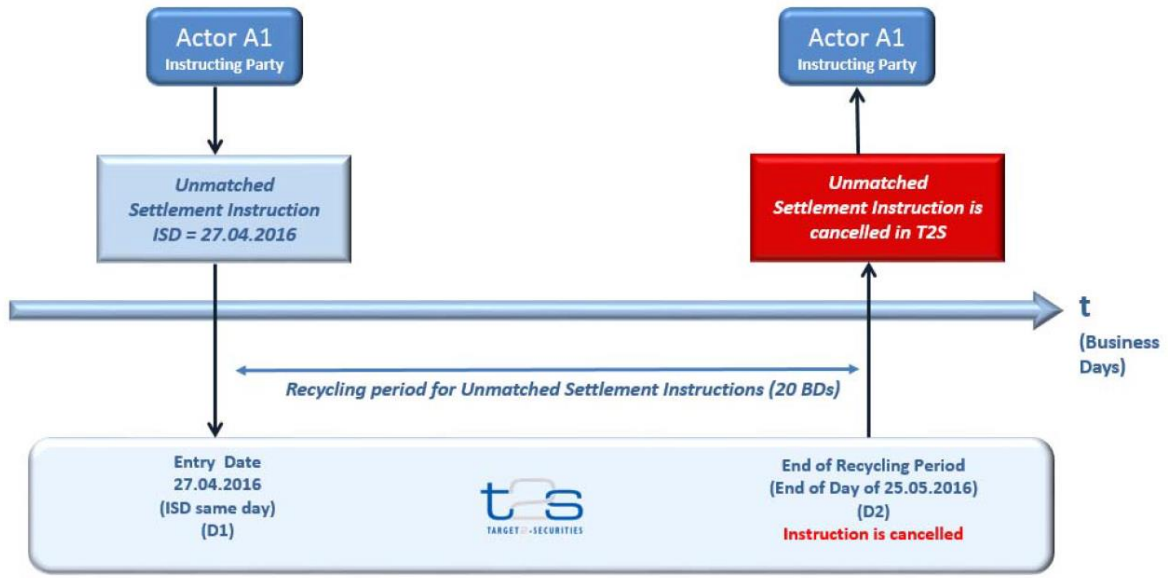
220 Current recycling period for matched instructions ~~unlimited~~ of 60 working days.{CR-691}

the T2S Actor informing on the cancellation of its instruction with the corresponding reason code(s). The dialogue is reflected in section Send Settlement Instruction [▸ 882]. Interested parties can also be informed depending on their message subscription preferences (see section Status Management [▸ 732] and section Message subscription [▸ 195]).

T2S calculates the recycling period applicable to a pending instruction as follows:

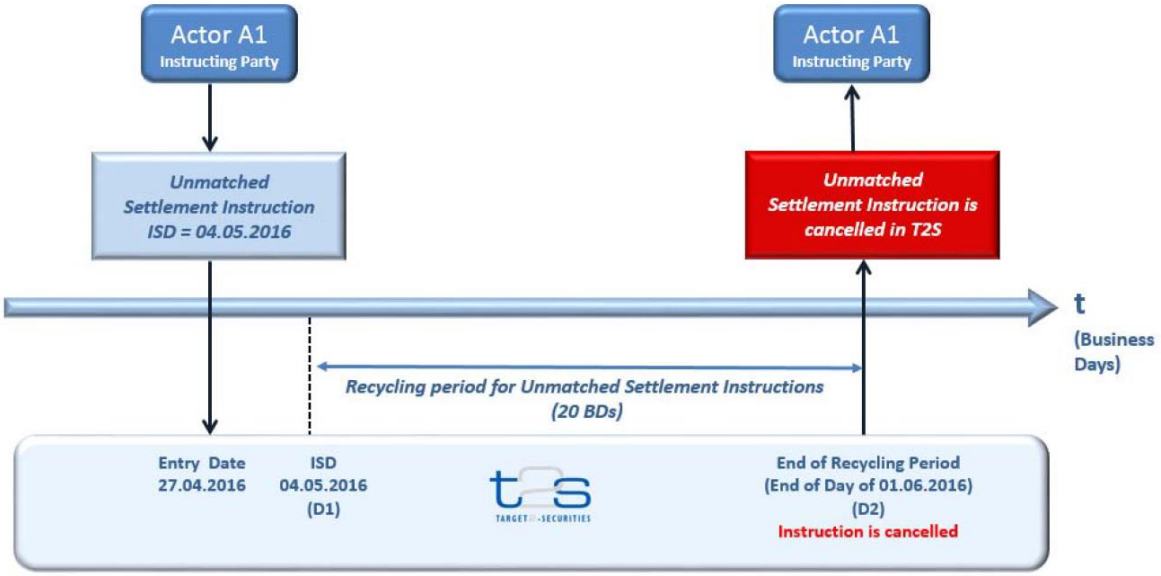
At EoD process, T2S cancels all instructions that have reached their recycling period. The recycling period is considered as reached when: The difference between "D1" (latest date between the ISD and the business day of the last status change of the instruction) and "D2" (current business date) equals the number of business days defined for the applicable recycling period.
Once the recycling period is reached, T2S stops recycling the instruction, leading to the automatic cancellation of the instruction in the system and sending of the corresponding status notification to the T2S Actors. Nevertheless, until the EoD the instruction is still processed as normal throughout the whole business day.
The following examples consider the standard value defined for the parameter of "recycling period for unmatched instructions".

DIAGRAM 86 - RECYCLING PERIOD FOR UNMATCHED SETTLEMENT INSTRUCTIONS (ENTRY DATE THE SAME DAY OF ISD AND WITHOUT ANY STATUS UPDATE DURING ITS LIFECYCLE)



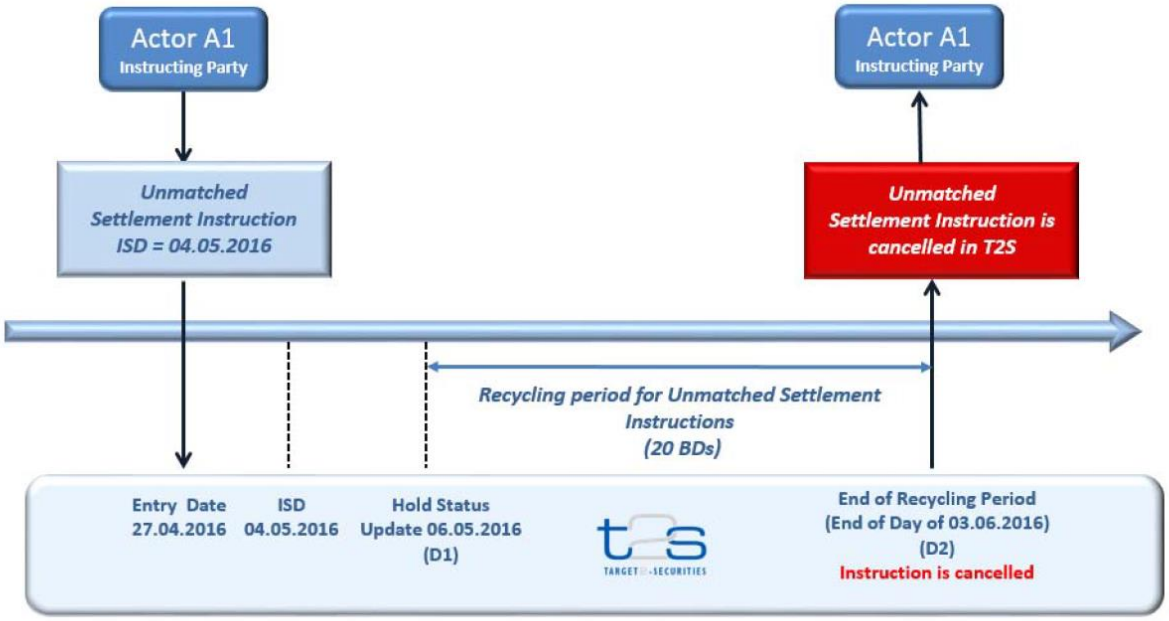
A Settlement Instruction enters in T2S on business day 27.04.2016 as unmatched and with ISD same day (27.04.2016). There is no status update after its acceptance. As entry date is the same as both ISD and last status update, i.e. 27.04.2016, the end of the recycling period will be reached on 25.05.2016, therefore the Settlement Instruction will be cancelled at the EOD of 25.05.2016 (Since 25.05.2016 - 27.04.2016 = 20 business days).

DIAGRAM 87 - RECYCLING PERIOD FOR UNMATCHED SETTLEMENT INSTRUCTIONS (ISD IN THE FUTURE AND WITHOUT ANY STATUS UPDATE DURING ITS LIFECYCLE)



A Settlement Instruction enters in T2S on business day 27.04.2016 as unmatched with ISD in the future (04.05.2016). There is a status update neither after its acceptance nor after ISD. As ISD is later than the Entry Date, the end of the recycling period will be reached on 01.06.2016, therefore the settlement instruction will be cancelled at the EOD of 01.06.2016 (Since 01.06.2016 – 04.05.2016 = 20 business days).

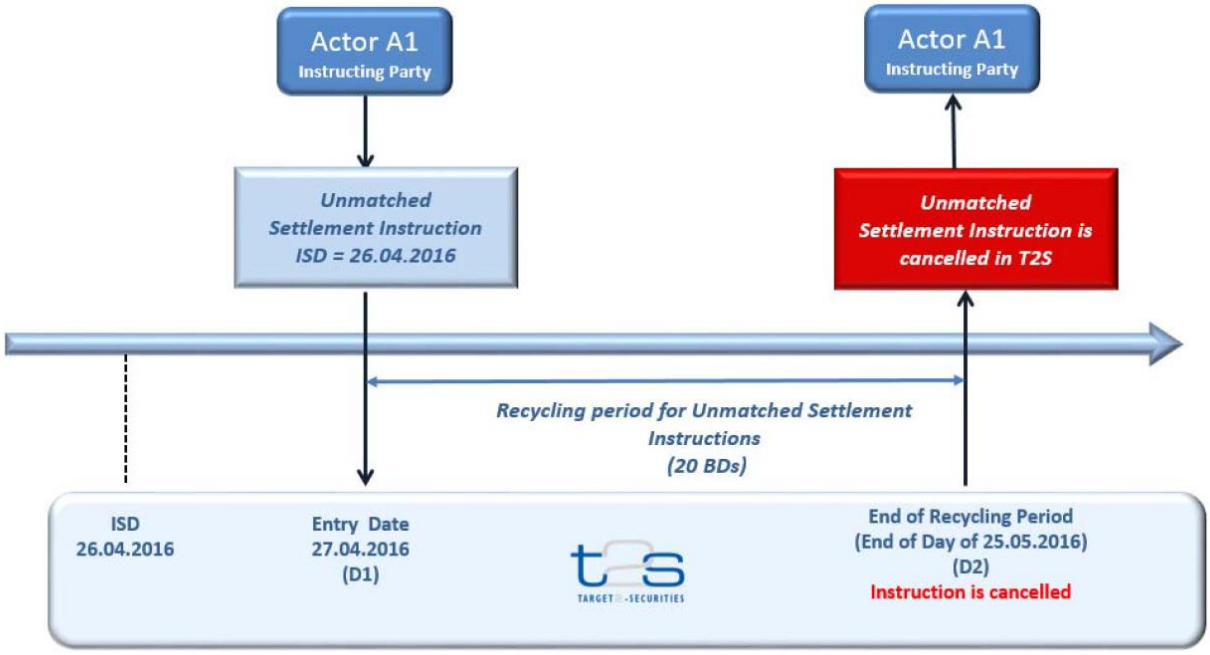
DIAGRAM 88 - RECYCLING PERIOD FOR UNMATCHED SETTLEMENT INSTRUCTIONS (ISD IN THE FUTURE AND A HOLD STATUS UPDATE DURING ITS LIFECYCLE)



A Settlement Instruction enters in T2S on business day 27.04.2016 as unmatched with ISD in the future (04.05.2016). There is a hold status update on 06.05.2016. As the last status update of the instruction was

on 06.05.2016, the recycling period will be reached on 03.06.2016, therefore the settlement instruction will be cancelled at the EOD of 03.06.2016 (since 03.06.2016 – 06.05.2016 = 20 business days).

DIAGRAM 89 - RECYCLING PERIOD FOR UNMATCHED SETTLEMENT INSTRUCTIONS (ISD IN THE PAST AND WITHOUT ANY STATUS UPDATE DURING ITS LIFECYCLE)



A Settlement Instruction enters in T2S on business day 27.04.2016 as unmatched with ISD in the past (26.04.2016). There is no status update after its acceptance. As the last status update (the acceptance of the instruction) is later than the ISD, the end of the recycling period will be reached on 25.05.2016, therefore the settlement instruction will be cancelled at the EOD of 25.05.2016 (Since 25.05.2016 - 27.04.2016 = 20 business days).

1.6.1.7.4 Parameters Synthesis

No specific configuration from T2S Actor is needed. The following parameter is specified by the T2S Operator.

CONCERNED PROCESS	PARAMETER	CREATED BY	UPDATED BY	MANDATORY/ OPTIONAL	POSSIBLE VALUES	STANDARD OR DEFAULT VALUE
Recycling	Recycling period for unmatched instructions	T2S Operator	T2S Operator	M	N/A	20 working days
Recycling	Recycling period for matched instructions	T2S Operator	T2S Operator	M	N/A	~~Unlimited~~60 working days{CR-691}

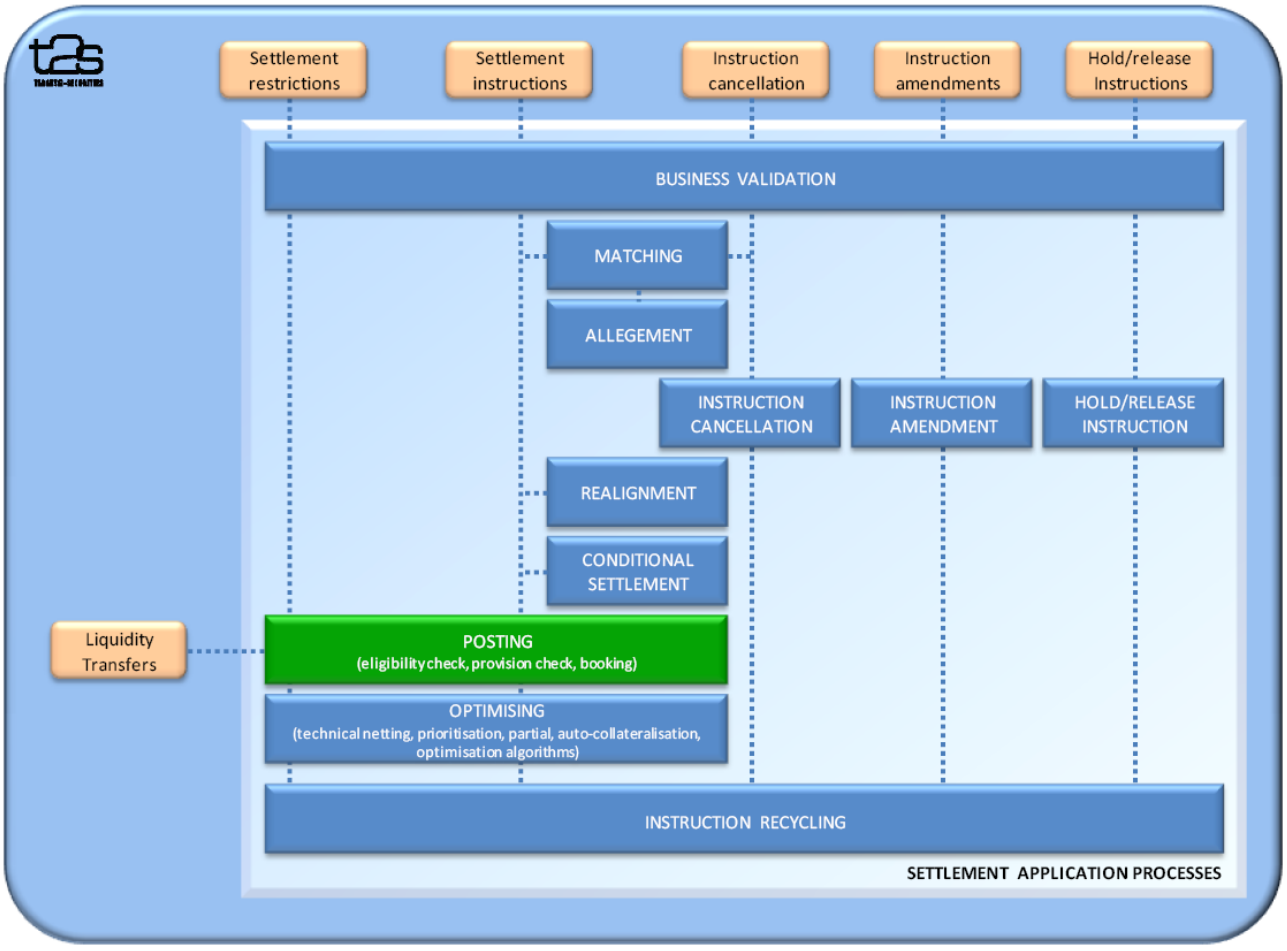
1.6.1.8 Posting

1.6.1.8.1 Concept

The posting application process checks if the settlement of Settlement Instructions, Settlement Restrictions and Liquidity Transfers can be achieved considering their eligibility to settlement and the available resources. It may resort to the optimising application process if needed for the settlement (See section Optimising [▸ 393]).

When the check is satisfactory, the posting application process updates the cash balance, securities position and limit headroom, resulting in the irrevocability of the settlement.

DIAGRAM 90 - SETTLEMENT APPLICATION PROCESSES / POSTING



1.6.1.8.2 Overview

Settlement Instructions, Settlement Restrictions and Liquidity Transfers, sent by the T2S Actors or automatically generated by T2S, are submitted to the posting application process at the Intended Settlement Date.

They can be submitted to the posting application process individually or grouped with other Settlement Instructions or Settlement Restrictions or Liquidity Transfers due to links set by T2S Actors or by T2S application processes (See section Linked Instructions [▸ 480]).

For Settlement Instructions, Settlement Restrictions and Liquidity Transfers that are submitted to the posting application process in a group, settlement is performed on an all-or-none basis (i.e. all Settlement Instructions, Settlement Restrictions or Liquidity Transfers submitted together are all settled or unsettled).

In case of failure after this first settlement attempt, Settlement Instructions are submitted again to the posting application process, according to the reason for failure, after:

- The removal of an intraday restriction;
- The release or partial release of hold Settlement Instructions;
- The arrival of the missing linked Settlement Instruction(s) or Settlement Restriction(s);
- The increase of a limit amount;

The posting of incoming resources (cash, securities for delivery, securities in positions earmarked available for collateral, limit headroom after a selling).

In case Settlement Instructions or Settlement Restrictions remain pending at the end of the settlement day, they are submitted again to the posting application process the next settlement day.

During real-time settlement, a first settlement is systematically attempted through the posting application process. Whatever the success or the failure of this first settlement attempt, its outcome is then used to trigger:

- In case of success: the settlement of pending Settlement Instructions or Settlement Restrictions with the new cash and/or securities resources and/or credit memorandum balance headroom provided;
- In case of failure: the settlement of pending Settlement Instructions or Settlement Restrictions with the possible resolution of gridlocks by looking for chains (simple circles, back-to-back or more complex chains).

During night-time settlement, Settlement Instructions, Settlement Restrictions and Liquidity Transfers are grouped into cycles and sequences. They are then submitted to the posting application process including an optimisation in order to identify sets that can settle successfully (See section Settlement Day [▸ 227]).

The posting application process includes the following steps:

- The eligibility check, which performs an ultimate validation at the Intended Settlement Date considering the criteria related to intraday restrictions, hold process indicator, linkages and potential applicable settlement cut-off;
- The provision check, which determines the relevant securities positions, cash balances and limits on the involved accounts and the associated credit memorandum balance. In case of lack of cash, lack of securities or insufficient external guarantee headroom, partial settlement (See section Partial Settlement [▸ 400]) and auto-collateralisation (See section Auto-collateralisation [▸ 410]) can be used under specific conditions;
- The booking updates the securities positions, the cash balances, the limit headroom associated to credit memorandum balances and the statuses, making the settlement irrevocable.

1.6.1.8.3 Eligibility check process

This process checks at the Intended Settlement Date if the settlement of all matched Settlement Instructions, Settlement Restrictions and Liquidity Transfers submitted in an all or none basis is allowed considering all the following eligibility conditions:

CONDITIONS	RULES
No hold process in progress	All hold indicators of the submitted Settlement Instruction are set to "No" (See section Hold and Release [346]). [221]
No applicable cut-off reached	The Settlement Instruction, Settlement Restriction or Liquidity Transfer is not subject to an applicable cut-off (See section Settlement Day [227]).
No applicable intraday restriction related to the security, the securities account, the T2S dedicated cash account, the External RTGS account or the parties	The security, securities accounts, T2S dedicated cash accounts, External RTGS accounts or parties involved in the processed Settlement Restriction, Settlement Instructions or Liquidity Transfers are not under intraday restriction, i.e.: - No intraday restriction is set on these objects by the involved CSDs and CB, or; - An intraday restriction is set on one of these objects but the criteria, defined in the associated rules do not match with the processed Settlement Instructions, Settlement Restrictions or Liquidity Transfer (e.g. list of ISO transaction code for an intraday restriction on security). (See section Restriction types [44] for the set up and the section below "Identification of an applicable intraday restriction" for the check of an intraday restriction).
An authorised settlement instruction for securities within the transformation detection period	The settlement instruction is relating to securities within the transformation detection period (defined as a period of 20 T2S opening days past the security's maturity date, during which instructions are considered eligible for settlement). To be considered eligible for settlement within this period the settlement instruction must be either: - Instructed by a CSD or - An instruction with an instruction type PFOD instructed by a CCPauthorised as per the 'CCP Transformation Exceptions' table.

In case of failure on any of these conditions for at least one of the Settlement Instructions, Settlement Restrictions or Liquidity Transfers under process, their settlement attempt ends. The settlement status of Settlement instructions and Settlement Restrictions remains unchanged, "unsettled" or "partially settled". The settlement status of Liquidity transfers becomes final and is set to "unsettled". A reporting specifying the reason(s) for failure is sent to the T2S Actors (See sections Send Settlement Instruction [882], Send Set-

221 Exception for partial releases where the underlying settlement instruction remains on Party Hold with only a portion eligible for settlement. No other holds may be present (including CSD Hold, CoSD Hold).

tlement Restriction on Securities Position [▸ 917], Send Settlement Restriction on Cash Balance [▸ 925], Send immediate liquidity transfer [▸ 971], Execution of Liquidity Transfer from RTGS to T2S [▸ 976] and Execution of Standing and Predefined Liquidity Transfer Orders from T2S to RTGS [▸ 979]).

Additionally the eligibility check ensures that client limits have been created and that any relevant CMB securities account link is valid for Settlement. CMB securities account links created on the current business day are only taken into account as of the next business day (See Table 161 - Static Data Objects with Limited Validity Period [▸ 701]). Settlement Instructions impacting undefined client limits or utilising CMB securities account links created intraday will be cancelled.

If all eligibility criteria are fulfilled, the Settlement Instructions, Settlement Restrictions and Liquidity Transfers are then submitted to the provision check process.

Identification of settlement instructions eligible for settlement during the transformation detection period:

CCP PFOD settlement instructions authorised for settlement will be identified by T2S utilising configurations made in the attribute domain by the T2S Operator. The following table is a representation of the attribute domain configuration used by the eligibility check to confirm that:

- The settlement instruction is of instruction type PFOD;
- The instructing party is an authorised CCP.

Any settlement instruction beyond the transformation detection period will be rejected by the validation process (See section Validation process [▸ 289]).

Settlement instructions instructed by CSDs are not affected by the transformation period detection period and are considered eligible for settlement regardless of the maturity date of the securities (See section Validation process [▸ 289]).

TABLE 123 - CCP TRANSFORMATION EXCEPTIONS

DESCRIPTION	PARAMETER TYPE	PARAMETER VALUE
CCP transformation detection period exceptions	Detection period (# of business days)	20
	Instruction type	PFOD
	Party BIC	BICXAADDXXX
		BICXAAEEXXX
		...

Identification of an applicable intraday restriction

CSD or CB can define restriction types which they can use to block the settlement of Settlement Instructions, Settlement Restrictions or Liquidity Transfers. This is achieved in three steps:

- CSD or CB set up Restriction Types and associated Rules in the static data (See section Restriction types [▸ 44])

- CSD or CB triggers intraday restriction on a specific object based on a predefined restriction type (See section Restrict Static Data Object [▸ 1016])
- The eligibility check process checks the Settlement Instructions, Settlement Restrictions or Liquidity Transfers against the active intraday restrictions and blocks -or allows- their settlement. This is done in two steps:
  - Identification of the Settlement Instructions, Settlement Restrictions or Liquidity Transfers which contain objects under intraday restriction,
  - When rules are defined, check if these Settlement Instructions, Settlement restrictions or Liquidity Transfers match the rules associated to the intraday restriction.

Setting up Restriction Types and associated Rules

A CSD or a CB can set up in Static Data a Restriction Type to block - or to allow- the settlement of a Settlement Instruction, a Settlement Restriction or a Liquidity Transfer. The Restriction Type defines which Object Restriction Type -hereafter referred in this section as the restricted object- is restricted (security, security account, T2S dedicated cash account, external RTGS account or party) and, if any, for which Restriction Parameter Type (e.g. Security transaction type of the Settlement Instruction containing the security under intraday restriction) - hereafter referred in this section as the parameters - and associated values the blocking shall apply (or not).

On that basis a "rule" is expressed with one or several parameters having each, one or several values. A Restriction type can contain zero or several rules. Furthermore the Restriction type has a "Positive/Negative parameter set" in order for the rules to express either the target or the exception for the blocking.

Example of set-up of a restriction type and associated rules

A Restriction Type is created to be used for blocking the settlement of Settlement Instructions or Settlement Restrictions on a security except those related to corporate actions or those instructed by "party A". In this example, the restricted object type is "security", one parameter is "securities transaction type" with values "CORP" or "CLAI"; the other parameter is "instructing party" with value "Party A". The "Positive/Negative parameter set" is "N" as the rules express the exceptions to the blocking.

RESTRICTION TYPE	OBJECT RESTRICTION TYPE	PROCESSING TYPE	POSITIVE/NEGATIVE PARAMETER SET	RESTRICTION TYPE RULE	RESTRICTION TYPE PARAMETER
RTBS	Security	Blocking	N	R_01	Securities transaction type = "CORP" or "CLAI"
				R_02	Instructing party = "Party A"

(For an overview of the restriction type set up, see section Restriction types [▸ 44] case two, intraday restriction).

Triggering intraday restriction

Once a restriction type is set-up, the CSD or CB can trigger an intraday restriction using this restriction type on a specific object by sending a Static Data restriction request (See section Restrict Static Data Object [1016]).

Example of triggering an intraday restriction

A CSD intends to perform an intraday restriction on the security "FR0000121501" using the restriction type "RTBS" that was set-up above. The CSD sends a SecurityMaintenanceRequest [1343] on this security with a reference to the Restriction Type "RTBS".

Detecting an intraday restriction

When Settlement Instruction, Settlement Restriction or Liquidity Transfer is submitted to a settlement attempt, the eligibility check process detects the requested blockings and report them to the relevant T2S actors. This is achieved in two steps:

- Identification of the Settlement Instructions, Settlement Restrictions and Liquidity Transfers which contain objects under intraday restriction,
- Check if these Settlement Instructions, Settlement Restrictions and Liquidity Transfers match the rules associated to the intraday restriction.

Identification of the Settlement Instruction, Settlement Restrictions and Liquidity Transfers which contain objects under intraday restriction

T2S identifies the incoming and pending Settlement Instructions, Settlement Restrictions and Liquidity Transfers which may be subject to an intraday restriction based on their related objects:

MESSAGE	OBJECT RESTRICTION TYPE	RELATED OBJECTS IN THE MESSAGE
Settlement Instruction	Security	ISIN
	Securities account	Delivering securities account Receiving securities account
	T2S Dedicated cash account	Credited T2S dedicated cash account Debited T2S dedicated cash account
	External RTGS account	Credited T2S dedicated cash account linked to the External RTGS account Debited T2S dedicated cash account linked to the External RTGS account
	Party	CSD participant linked to the delivering securities account CSD of the CSD participant linked to the delivering securities account CSD participant linked to the receiving securities account CSD of the CSD participant linked to the receiving securities account Payment bank linked to the credited cash account Central bank of the payment bank linked to the credited cash account

MESSAGE	OBJECT RESTRICTION TYPE	RELATED OBJECTS IN THE MESSAGE
		Payment bank linked to the debited cash account Central bank of the payment bank linked to the debited cash account
Securities Settlement Restriction	Security	ISIN
	Securities account	Securities account
	Party	Owner of the securities account CSD of the owner of the securities account
Cash Settlement Restriction	T2S Dedicated cash account	T2S Dedicated cash account
	External RTGS account	T2S dedicated cash account linked to the External RTGS account
	Party	Owner of the T2S dedicated cash account Central bank of the owner of the T2S dedicated cash account
Inbound Liquidity Transfer	T2S Dedicated cash account	Credited T2S dedicated cash account Debited T2S dedicated cash account (i.e. RTGS dedicated transit account)
	External RTGS account	Credited T2S dedicated cash account linked to the External RTGS account Debited T2S dedicated cash account linked to the External RTGS account
	Party	Payment bank linked to the credited T2S dedicated cash account Central bank of the payment bank linked to the credited cash account
Outbound Liquidity Transfer	T2S Dedicated cash account	Debited T2S dedicated cash account Credited T2S dedicated cash account (i.e. RTGS dedicated transit account)
	External RTGS account	External RTGS account credited in RTGS Credited T2S dedicated cash account linked to the External RTGS account Debited T2S dedicated cash account linked to the External RTGS account
	Party	Payment bank linked to the debited T2S dedicated cash account Central bank of the payment bank linked to the debited cash account
Internal Liquidity Transfer	T2S Dedicated cash account	Debited T2S dedicated cash account Credited T2S dedicated cash account
	External RTGS account	External RTGS account linked to the debited T2S dedicated cash account External RTGS account linked to the credited T2S dedicated cash account
	Party	Payment bank linked to the debited T2S dedicated cash account

MESSAGE	OBJECT RESTRICTION TYPE	RELATED OBJECTS IN THE MESSAGE
		Central bank of the payment bank linked to the debited cash account Payment bank linked to the credited T2S dedicated cash account Central bank of the payment bank linked to the credited cash account

One message may contain several objects under intraday restriction. In that case, T2S sends several reason codes to the relevant T2S actors, one for each object. Furthermore one single object may be restricted by several intraday restrictions. In that case, T2S reports only one reason for the blocked object.

For Settlement Instruction or Settlement Restriction subject to an object restriction type "Security" T2S also checks who has set up the restriction type and applies the following:

- By the T2S Operator: the intraday restriction is applicable on all Settlement Instructions or Settlement Restrictions,
- By the issuer CSD of the security: the intraday restriction is applicable only on the Settlement Instructions or Settlement Restrictions where the issuer CSD is receiving or delivering CSD. Moreover as the Intraday Restriction may apply also on realignment instructions, such set up impacts all Settlement Instructions related to the Security issued by this issuer,
- By a CSD which is not the issuer of the security: the intraday restriction is applicable only on the Settlement Instructions or Settlement Restrictions having this CSD as delivering or receiving CSD.

Example of detection of an intraday restriction

A Settlement Instruction which debits an earmarked position is under intraday restriction due to the set-up of Restriction Types in the Static Data and the triggering of intraday restrictions as follows:

- RSA1 on its delivering securities account
- RSA2 on its delivering securities account
- RPA1 on the payment bank linked to the credited cash account

RESTRICTION TYPE	OBJECT RESTRICTION TYPE	PROCESSING TYPE	POSITIVE/NEGATIVE PARAMETER SET	RESTRICTION TYPE RULE	RESTRICTION TYPE PARAMETER
RSA1	Securities account	Blocking	Y	-	-
RSA2	Securities account	Blocking	Y	R_01	Debited position = "EAR1"
RPA1	Party	Blocking	N	-	-

When detecting the intraday restriction, the eligibility check process reports the blocking with two reason codes, one for each object under intraday restriction, "securities account" and "party".

Check if these Settlement Instructions, Settlement restrictions and Liquidity Transfers match the rules associated to the intraday restriction

Once an object under intraday restriction is identified in a Settlement Instruction, Settlement Restriction or Liquidity Transfer, T2S checks further if this Settlement Instruction, Settlement Restriction or Liquidity Transfer matches the rules associated to the restriction type.

As the set of possible parameters is predefined, the table below shows the relevant parameters for each object:

OBJECT	APPLICABLE PARAMETERS
Security	Security transaction type (for SI/SR) Instructing party (for SI/SR)
Securities account	Securities movement type (for SI/SR) Debited position/balance (for SI/SR) Credited position/balance (for SI/SR) Securities transaction type (for SI) Instructing party (for SI/SR)
T2S dedicated cash account	Securities transaction type (for SI) Credit debit indicator (for SI/LT) Instructing party (for SI/LT)
External RTGS account	Securities transaction type (for SI) Credit debit indicator (for SI/LT)
Party	If the blocked party is a CSD or CSD participant: Securities movement type (for SI) Securities transaction type (for SI) Securities account (for SI/SR) If the blocked party is a CB or a payment bank: Securities transaction type (for SI) T2S dedicated cash account (for SI/SR) Settlement currency (for SI/SR)

T2S checks the rules associated to the restriction type with the three possible outcomes:

- No rule is defined: the intraday restriction applies on the object without any limitation and T2S disregards the Positive/Negative parameter set
- In case one or several rules are defined and one rule is met: if several rules are defined, they are checked in the sequence defined by the CSD or CB, T2S stops checking the rules as soon as one rule is met. When one of the rules is met, T2S applies the blocking according to the "Negative/Positive parameter set" of the restriction type:

- If Positive, i.e. the rules express the target of the blocking, the Settlement Instruction, Settlement Restriction or Liquidity Transfer is blocked
- If Negative, i.e. the rules express the exception to the blocking, the Settlement Instruction, Settlement Restriction or Liquidity Transfer is not blocked

- In case one or several rules are defined and no rule is met: if one or several rules are defined but none is met, according to the "Negative/Positive parameter set" of the restriction type:
  - If Positive, the Settlement Instruction, Settlement Restriction or Liquidity Transfer is not blocked because it does not correspond to the target

If Negative, the Settlement Instruction, Settlement Restriction or Liquidity Transfer is blocked because it does not correspond to the exception.

Example with no rule

In the restriction types RSA1, RPA1 defined above:

- RSA1 applies for any Settlement Instruction or Settlement Restriction which contains the securities account under intraday restriction: the Settlement Instruction or Settlement Restriction is blocked whatever the value of the Positive/Negative Parameter set;
- RPA1 applies for any Settlement Instruction, Settlement Restriction or Liquidity Transfer which contains the party under intraday restriction: the Settlement Instruction or Settlement Restriction is blocked whatever the value of the Positive/Negative Parameter set.

Example with one rule met

Restriction Type with one rule & Positive Restriction Type: for the restriction type RSA2 defined above, if the debited position is "EAR1", the Settlement Instruction or Settlement Restriction is blocked.

RT with one rule & Negative Restriction Type: for the restriction type RTBS defined above, if the securities transaction type is "CORP" or "CLAI" or if the instructing party is "Party A", T2S does not block the Settlement Instruction or Settlement Restriction.

RT with several rules & Negative Restriction Type (for the restriction type RTBS defined above):

- If the first rule RS_01 is met i.e. securities transaction type is "CORP" or "CLAI", since the Negative/Positive Parameter set is negative T2S does not block the Settlement Instruction or Settlement Restriction
- If the first rule is not met and the second rule RS_02 is met, i.e. party is "party A", since the Negative/Positive Parameter set is negative T2S does not block the Settlement Instruction or Settlement Restriction

Example with no rule met

Positive Restriction Type: for the restriction type RSA2 defined above, if the debited position is different from "EAR1", T2S does not block the Settlement Instruction or Settlement Restriction.

Negative Restriction Type: for the restriction type RTBS defined above, if the securities transaction type is not "CORP" or "CLAI" and if the instructing party is different from "Party A", T2S blocks the Settlement instruction or Settlement Restriction and informs the involved actors.

1.6.1.8.4 Provision check process

This process checks, prior to the booking, that the resources or headroom available on the securities positions, cash balances and credit memorandum balances involved in the settlement under process, are sufficient.

It includes the following steps:

- The provision check preparation creates additional Liquidity Transfer for cash rebalancing on settlement related to corporate actions or monetary policy operations, amends the settlement data for Liquidity Transfer having an "all cash" indicator, creates additional Settlement Restrictions for settlement including use of restrictions;
- The provision net flows calculation computes, a net flow per involved securities position, cash balance, credit memorandum balance using technical netting;
- The provision check execution checks if the provision net flows calculated upfront allow the settlement considering resources or headroom available on the securities position, cash balance and external guarantee headroom;
- The provision failure resolution tries to solve, if possible, any remaining lack detected by:
  - Resorting to Auto-collateralisation process;
  - Resorting to Partial Settlement process.

The booking process is then achieved following these steps, when there remains no lack.

Otherwise:

- The settlement status remains unchanged (i.e. "unsettled" or "partially settled");
- The reporting including the applicable reason(s) for failure is sent to the T2S Actors after the first settlement attempt and then after each update of the reason code (See section Send Settlement Instruction [▸ 882] and section Send Settlement Restriction on Securities Position [▸ 917]);
- An outcome of the settlement failure is sent to the optimising application process in order to trigger the settlement of pending Settlement Instructions with the possible resolution of gridlocks.

Provision check preparation

Generation of Liquidity Transfer for cash rebalancing

T2S rebalances automatically to the RTGS, the cash credited by Settlement Instruction related to corporate actions or related to monetary policy operations according to the conditions below.

On Settlement Instruction related to a corporate action (See section Proceeds resulting from Corporate Actions or monetary policy operations [▸ 645]), T2S generates immediate Liquidity Transfer if all the following rules are fulfilled:

CONDITIONS	RULES
Settlement Instruction related to a corporate action	The ISO transaction code of the Settlement Instructions is related to corporate action on stock or on flow.
Existence of a predefined standing	A valid predefined standing order is set by the owner of the T2S dedicated cash

CONDITIONS	RULES
order for rebalancing	account to rebalance cash received from a corporate action.

On Settlement Instruction related to a monetary policy operation, T2S generates immediate Liquidity Transfer if the following rule is fulfilled:

CONDITIONS	RULES
Settlement Instruction related to a monetary policy operation	The ISO transaction code of the Settlement Instructions is equal to "CNCB".

In both cases, the T2S generated immediate Liquidity Transfer is automatically linked to the Settlement Instruction under process in order to ensure their settlement on an all-or-none basis.

Generation of Settlement Restrictions for the use of restriction references

T2S Actors can use in their Settlement Instructions, blocked or reserved securities and/or blocked or reserved cash, through the indication of the related restriction reference(s) (See sections Cash Blocking and Reservation [▸ 648], Securities Blocking/Reservation/Earmarking [▸ 524] and Send Settlement Instruction [▸ 882]).

T2S automatically creates T2S generated Settlement Restrictions for the settlement of Settlement Instructions using blocked or reserved securities (See section Securities Blocking/Reservation/Earmarking [▸ 524]), i.e. meeting the following conditions:

CONDITIONS	RULES
Impacted securities positions	The impacted securities positions has a "Deliverable", "Earmarking" or "Earmarking for auto-collateralisation" restriction processing type.
Existence of restriction reference(s)	The Settlement Instruction contains one or several restriction references related to securities blocking or reservation.

T2S automatically creates T2S generated Settlement Restrictions for the settlement of Settlement Instructions using blocked or reserved cash (See section Cash Blocking and Reservation [▸ 648]), i.e. meeting the following conditions:

CONDITIONS	RULES
Existence of restriction reference(s)	The Settlement Instruction contains one or several restriction references related to cash blocking or reservation.

Amount calculation for all cash flagged Liquidity Transfer

For the liquidity transfer order for which T2S Actor would like to transfer any remaining liquidity on its cash balance, T2S automatically sets the amount to be settled with the amount actually available on the considered cash balance during the provision check process, when the Liquidity Transfer to be settled meets the following condition:

CONDITIONS	RULES
Existence of the all cash flag	The submitted Liquidity Transfer is flagged as "all cash" by the liquidity management application process (See section Liquidity Transfer [612]).

Provision net flows calculation

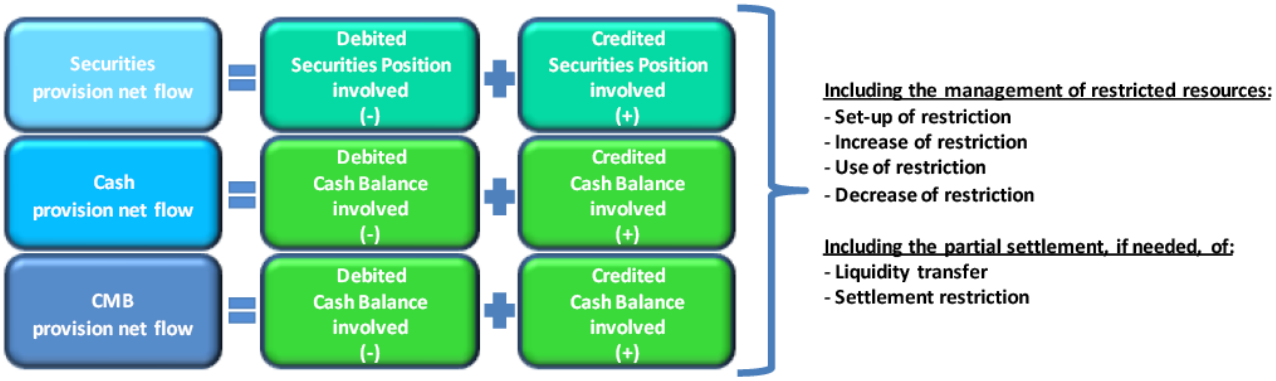
For each Settlement Instruction, Settlement Restriction, Liquidity Transfer or set of Settlement Instruction(s) and/or Settlement Restriction(s) and/or liquidity transfer(s), T2S calculates three types of provision net flow:

- The securities provision net flow;
- The cash provision net flow;
- The credit memorandum balance (CMB) provision net flow, only when a client of a payment/settlement bank is involved in a Settlement Instruction.

The calculation of each provision net flow corresponds to the sum of debits and credits (See section Technical Netting [394]) for each involved securities position, cash balance and credit memorandum balances considering the quantity(ies) and/or amount(s) to be settled indicated in the Settlement Instructions, Settlement Restrictions or Liquidity Transfers. In case of partial settlement (See section Optimising [393]), the provision net flows are calculated using partial quantity(ies) and/or amount(s).

The provision net flow calculation takes into account the use of restricted resources (set-up, increase, decrease and use of restriction) if the T2S Actor has required using one or several restricted securities positions and/or restricted cash balances via its Settlement Instruction either through the restriction type and/or restriction reference(s) (See section Securities Blocking/Reservation/Earmarking [524]).

DIAGRAM 91 - PROVISION NET FLOW CALCULATION



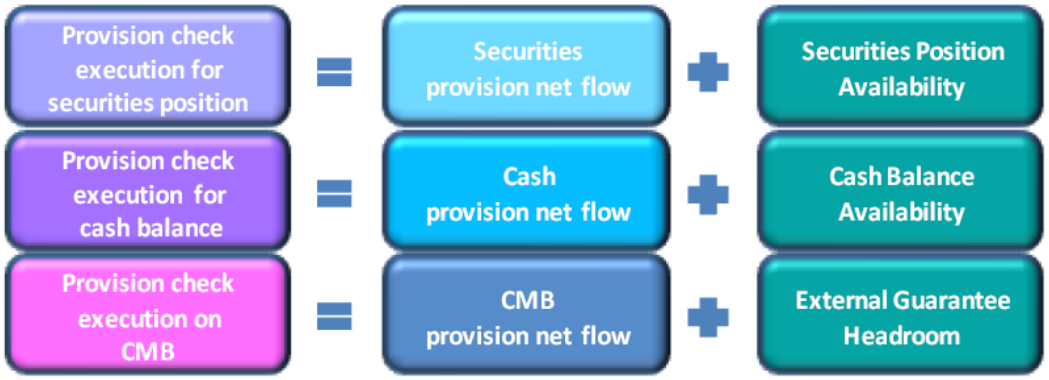
Provision check execution

T2S controls if the provision net flows previously calculated allow the settlement, i.e. if the resources available on the involved securities positions, cash balances and credit memorandum balance are sufficient.

This step checks (i) the securities provision net flow against the quantity available on the securities position, (ii) the cash provision net flow against the amount available on the cash balance and (iii) the CMB net flow against the amount available on the external guarantee headroom only when a client of a payment/settlement bank is involved in a Settlement Instruction.

When a lack of securities has been identified, for the instructions types DVP, RVP, DWP and RWP (FOP and PFOD are excluded), no further check of the cash provision net flow or CMB provision net flow is performed or reported.

DIAGRAM 92 - PROVISION CHECK EXECUTION



The resources available on a securities position or on a cash balance are considered as sufficient if the corresponding provision check execution quantity or amount is positive or if the involved securities account or T2S dedicated cash account is authorised to be negative. The external guarantee remaining on the credit memorandum balance (ie the external guarantee headroom) is considered as sufficient if the corresponding provision check execution value is positive.

An insufficient external guarantee limit is detected when at least one negative provision net flow amount is greater, in absolute value, than its corresponding external guarantee headroom.

Provision check success

The provision check is in success when all provision check executions are positive.

In this case, the booking process is achieved.

Provision check failure

The provision check is in failure when one of the provision check execution quantity/amount is negative.

T2S then tries to solve the negative provision check by the provision check failure resolution.

Exemption of provision check execution

For securities accounts or T2S dedicated cash accounts opened for specific purposes and allowed to have negative positions or balances (e.g. issuance accounts for securities or CB cash accounts or RTGS Dedicated transit accounts), there is no need to execute the provision check.

T2S identifies the securities accounts exempted of provision check through the following condition:

CONDITIONS	RULES
Existence of the parameter allowing negative securities positions	The securities account is flagged in the static data as allowed being negative (See configuration in section Accounts structure and organisation [▸ 93]).

T2S identifies the T2S dedicated cash accounts exempted of provision check if the following condition is fulfilled:

CONDITIONS	RULES
Specific account types	The account type of the T2S dedicated cash account is set as, "RTGS Dedicated Transit Account" or "T2S Central Bank Account", in the static data (See configuration in section Accounts structure and organisation [93]).

Provision failure resolution

This step attempts to solve lacks of securities, lacks of cash or insufficient external guarantee headroom identified upfront by:

- Resorting to auto-collateralisation through release of collateralised securities or intraday credit provision;
- Resorting to partial settlement of Settlement Restrictions or Liquidity Transfers.

Resolving lack of securities

T2S attempts to solve lack of securities on a securities position, by using the process below until the lack is filled in:

ATTEMPTED RESOLUTION	CONDITIONS	RELATED OPTIMISING PROCESS
Partial settlement of Settlement Restrictions	The delivering securities position in lack is debited by Settlement Restriction(s).	T2S immediately settles partially the Settlement Restrictions if allowed (See section Partial Settlement [400]).
Automated substitution of collateral	The delivering securities position in lack is earmarked for auto-collateralisation.	T2S tries to solve the lack of securities by releasing collateralised securities if possible (See section Auto-collateralisation [410]).

Resolving lack of cash

T2S attempts to solve lack of cash, by using the process below until the lack is filled in:

ATTEMPTED RESOLUTION	CONDITIONS	PROCESS
Partial settlement of Settlement Restrictions	The debited cash balance in lack is debited by Settlement Restrictions.	T2S immediately settles partially the Settlement Restrictions if allowed (See section Partial Settlement [400]).
Partial settlement of Liquidity Transfers	The debited cash balance in lack is debited by Liquidity Transfers.	T2S immediately settles partially the Liquidity Transfers if allowed (See section Partial Settlement [400]).
Intraday credit provision by the central bank	- The owner of T2S dedicated cash account is set as eligible by the considered central bank; - The central bank collateralisation headroom is sufficient to cover the lack.	T2S tries to provide the cash necessary for the settlement, through intraday credit provided by the central bank using auto-collateralisation (See section Auto-collateralisation [410]).

Resolving insufficient external guarantee headroom

T2S attempts to solve insufficient external guarantee headroom in a credit memorandum balance, using the process below:

ATTEMPTED RESOLUTION	CONDITIONS	PROCESS
Intraday credit provision by the payment/settlement bank	- The owner of the securities account is set as eligible by the considered payment/settlement bank; - The sum of headroom of all limit types associated to the considered credit memorandum balance allows the settlement.	T2S tries to provide the cash necessary for the settlement, through intraday credit provided by the payment/settlement bank using the auto-collateralisation and through the use of unsecured credit limit if necessary (See section Auto-collateralisation [410]).

Result of the provision failure resolution

Once all lacks and insufficient headroom are resolved by the optimising application process, the provision check process executes a new provision net flows calculation followed by a new provision check execution, taken into account the potential T2S generated Settlement Instructions for auto-collateralisation operations and/or potential calculated partial settlements. After execution of these steps, if the provision check becomes positive, the booking process is done.

Otherwise, when at least one lack or insufficient headroom cannot be resolved, the provision check of the current settlement attempt is definitively considered as failed:

- The settlement status remains unchanged (i.e. "unsettled" or "partially settled");
- The reporting including the applicable reason(s) for failure is sent to the T2S Actor after the first settlement attempts and then after each update of the reason code (See section Send Settlement Instruction [882] and section Send Settlement Restriction on Securities Position [917]);
- An outcome of the settlement failure is sent to the optimising application process in order to trigger the settlement of pending Settlement Instructions with the possible resolution of gridlocks or to trigger partial settlement (See section Partial Settlement [400]).

Example of provision check process

The following examples illustrate the full provision check process.

EXAMPLE 107 - FAILED PROVISION CHECK FOR SETTLEMENT RESTRICTION

The following Settlement Restriction is received by T2S to increase a blocking of securities:

OPE ID	SECURITIES ACCOUNT	ISIN CODE	BALANCE FROM	BALANCE TO	QUANTITY	RESTRICTION REFERENCE
SR4	SA12	ISIN X	AWAS	BLO1	7,500	RRF12345

Based on the Settlement Restriction related to increase of blocked securities, T2S calculates the provision net flows and, then, the provision check execution of the deliverable securities position (SecPos12) and the blocked securities position (SecPos13) involved:

OPERATION	SECURITIES SIDE	
	SECPOS12	SECPOS13
	SA12 ISIN X AWAS	SA12 ISIN X BLO1
SR4	-7,500	+7,500
Provision net flow	-7,500	+7,500
Availability	+1,000	+80,000
External guarantee headroom [222]		
Provision check execution	-6,500 LACK	+87,500 OK

As the provision check execution is negative (due to insufficient availability in the debited securities position SecPos12), and since it applies to a Settlement Restriction to increase a blocking, no partial settlement is allowed (See section Partial Settlement [▸ 400]). The Settlement Restriction will be recycled by the optimization algorithms.

EXAMPLE 108 - SUCCESSFUL PROVISION CHECK FOR SETTLEMENT INSTRUCTIONS

The following Settlement Instructions are received by T2S:

OPE ID	SECURITIES ACCOUNT	ISIN CODE	IMPACTED BALANCE	SEC MVT TYPE	QTY	T2S DEDICATED CASH ACCOUNT	CUR.	CRED DEB INDIC	AMOUNT
SI1	SA1	ISIN X	AWAS	RECE	10	DCA1	EUR	DBIT	1,000.00
SI2	SA2		AWAS	DELI	10	DCA2		CRDT	1,000.00

T2S calculates the provision net flows and the provision check execution of each deliverable securities position (SecPos1 and SecPos2) and cash balances (CashBal1 and CashBal2) involved:

OPERATION	SECURITY SIDE		CASH SIDE	
	SECPOS1	SECPOS2	CASHBAL1	CASHBAL2

222 The calculation of the provision net flow for credit memorandum balance is not applicable for Settlement Restriction.

	SA1 ISIN X AWAS	SA2 ISIN X AWAS	DCA1 DLVR	DCA2 DLVR
SI1	+10		-1,000.00	
SI2		-10		+1,000.00
Provision net flow	+10	-10	-1,000.00	+1,000.00
Availability	+50	+100	+100,000.00	+3,000.00
External guarantee headroom [223]				
Provision check execution	+60 OK	+90 OK	+99,000.00 OK	+4,000.00 OK

As the provision check is positive, the Settlement Instructions are submitted to the booking process.

EXAMPLE 109 - FAILED PROVISION CHECK DUE TO A LACK OF SECURITIES

The following linked Settlement Instructions are received by T2S:

OPE ID	SECURITIES ACCOUNT	ISIN CODE	IMPACTED BALANCE	SEC MVT TYPE	QTY	T2S DEDICATED CASH ACCOUNT	CUR.	CRED DEB INDIC	AMOUNT
SI1	SA1	ISIN X	AWAS	RECE	40	DCA1	EUR	DBIT	4,000.00
SI2	SA2		AWAS	DELI	40	DCA2		CRDT	4,000.00
SI3	SA1	ISIN X	AWAS	RECE	20	DCA1	EUR	DBIT	2,000.00
SI4	SA3		EXXX	DELI	20	DCA3		CRDT	2,000.00

T2S calculates the provision net flows and, then, the provision check execution of each securities positions (SecPos1, SecPos2 and SecPos3) and cash balances (CashBal1, CashBal2 and CashBal3) involved:

OPERATION	SECURITY SIDE			CASH SIDE		
	SECPOS1	SECPOS2	SECPOS3	CASHBAL1	CASHBAL2	CASHBAL3
	SA1 ISIN X AWAS	SA2 ISIN X AWAS	SA3 ISIN X EXXX	DCA1 DLVR	DCA2 DLVR	DCA3 DLVR
SI1	+40			-4,000.00		

223 The calculation of the provision net flow for credit memorandum balance is not applicable as parties are exclusively payment/settlement banks.

OPERATION	SECURITY SIDE			CASH SIDE		
	SECPOS1	SECPOS2	SECPOS3	CASHBAL1	CASHBAL2	CASHBAL3
	SA1 ISIN X AWAS	SA2 ISIN X AWAS	SA3 ISIN X EXXX	DCA1 DLVR	DCA2 DLVR	DCA3 DLVR
SI2		-40			+4,000.00	
SI3	+20			-2,000.00		
SI4			-20			+2,000.00
Provision net flow	+60	-40	-20	-6,000.00	+4,000.00	+2,000.00
Availability	+60	+90	+10	+99,000.00	+4,000.00	+10,000.00
External guarantee headroom [224]						
Provision check execution	+120 OK	+50 OK	-10 OK	+93,000.00 OK	+8,000.00 OK	+12,000.00 OK

As the provision check execution is negative (-10 due to a lack of securities on securities position SecPos3, earmarked for auto-collateralisation), T2S triggers the auto-collateralisation process resorting to a release of already collateralised securities (See section Auto-collateralisation [▸ 410]).

EXAMPLE 110 - FAILED PROVISION CHECK DUE TO A LACK OF CASH

The following Settlement Instructions are received by T2S:

OPE ID	SECURITIES ACCOUNT	ISIN CODE	IMPACTED BALANCE	SEC MVT TYPE	QTY	T2S DEDICATED CASH ACCOUNT	CUR.	CRED DEB INDIC	AMOUNT
SI1	SA1	ISIN X	AWAS	RECE	90	DCA1	EUR	DBIT	9,000.00
SI2	SA2		AWAS	DELI	90	DCA2		CRDT	9,000.00

T2S calculates the provision net flows and, then, the provision check execution of each deliverable securities position (SecPos1 and SecPos2) and cash balances (CashBal1 and CashBal2) involved:

OPERATION	SECURITY SIDE		CASH SIDE	
	SECPOS1	SECPOS2	CASHBAL1	CASHBAL2

224 The calculation of the provision net flow for credit memorandum balance is not applicable as parties are exclusively payment/settlement banks.

	SA1 ISIN X AWAS	SA2 ISIN X AWAS	DCA1 DLVR	DCA2 DLVR
SI1	+90		-9,000.00	
SI2		-90		+9,000.00
Provision net flow	+90	-90	-9,000.00	+9,000.00
Availability	+50	+100	+1,000.00	+3,000.00
External guarantee headroom [225]				
Provision check execution	+140 OK	+10 OK	-8,000.00 LACK	+12,000.00 OK

As the provision check is negative (-8,000.00 due to a lack of cash), T2S triggers the auto-collateralisation process resorting to CB collateralisation (See section Auto-collateralisation [410]).

EXAMPLE 111 - FAILED PROVISION CHECK DUE TO INSUFFICIENT HEADROOM ON A LIMIT ASSOCIATED TO A CMB

The following Settlement Instructions are received by T2S:

OPE ID	SECURITIES ACCOUNT	ISIN CODE	IMPACTED BALANCE	SEC MVT TYPE	QTY	T2S DEDICATED CASH ACCOUNT	CUR.	CRED DEB INDIC	AMOUNT
SI1	SA1	ISIN X	AWAS	RECE	15	DCA1	EUR	DBIT	30,000.00
SI2	SA2		AWAS	DELI	15	DCA2		CRDT	30,000.00
SI3	SA1	ISIN X	AWAS	RECE	22	DCA1	EUR	DBIT	45,000.00
SI4	SA3		AWAS	DELI	22	DCA3		CRDT	45,000.00

T2S calculates the provision net flows and, then, the provision check execution of each securities position (SecPos1, SecPos2 and SecPos3), cash balances (CashBal1, CashBal2 and CashBal3) and credit memorandum balances (CMB11) involved:

OPERATION	SECURITY SIDE			CASH SIDE			
	SECPOS1	SECPOS2	SECPOS3	CASHBAL1		CASHBAL2	CASHBAL3
	SA1 ISIN X AWAS	SA2 ISIN X AWAS	SA3 ISIN X AWAS	DCA1 DLVR	CMB11 DCA1	DCA2 DLVR	DCA3 DLVR

225 The calculation of the provision net flow for credit memorandum balance applies, assuming here that the party sending SI1 and SI3 is a client of a payment/settlement bank.

OPERATION	SECURITY SIDE			CASH SIDE			
	SECPOS1	SECPOS2	SECPOS3	CASHBAL1		CASHBAL2	CASHBAL3
	SA1 ISIN X AWAS	SA2 ISIN X AWAS	SA3 ISIN X AWAS	DCA1 DLVR	CMB11 DCA1	DCA2 DLVR	DCA3 DLVR
SI1	+15			-30,000.00	-30,000.00		
SI2		-15				+30,000.00	
SI3	+22			-45,000.00	-45,000.00		
SI4			-22				+45,000.00
Provision net flow	+37	-15	-22	-75,000.00	-75,000.00	+30,000.00	+45,000.00
Availability	+13	+30	+50	+200,000.00		+50,000.00	+15,000.00
External guarantee headroom [226]					+5,000,00		
Provision check execution	+50 OK	+15 OK	+28 OK	+125,000.00 OK	-70,000.00 Insufficiency	+80,000.00 OK	+60,000.00 OK

As the provision check is negative (-70,000.00 due to an insufficiency of external guarantee headroom on credit memorandum balances CMB11), T2S triggers the auto-collateralisation process resorting to client-collateralisation (See section Optimising [▸ 393]).

The calculation of the provision net flow for credit memorandum balance is not applicable as parties are exclusively payment/settlement banks.

226 The calculation of the provision net flow for credit memorandum balance is not applicable as parties are exclusively payment/settlement banks.

EXAMPLE 112 - FAILED PROVISION CHECK DUE TO A LACK OF SECURITIES (WITH LACK OF CASH)

The following Settlement Instructions are received by T2S:

OPE ID	SECURITIES ACCOUNT	ISIN CODE	IMPACTED BALANCE	SEC MVT TYPE	QTY	T2S DEDICATED CASH ACCOUNT	CUR.	CRED DEB INDIC	AMOUNT
SI1	SA1	ISIN X	AWAS	RECE	500	DCA1	EUR	DBIT	10,000.00
SI2	SA2		AWAS	DELI	500	DCA2		CRDT	10,000.00

T2S calculates the provision net flows and, then, the provision check execution of each securities position (SecPos1 and SecPos2) and cash balance (CashBal1 and CashBal2) involved:

OPERATION	SECURITY SIDE		CASH SIDE	
	SECPOS1	SECPOS2	CASHBAL1	CASHBAL2
	SA1 ISIN X AWAS	SA2 ISIN X AWAS	DCA1 DLVR	DCA2 DLVR
SI1	+500		-10,000.00	
SI2		-500		+10,000.00
Provision net flow	+500	-500	-10,000.00	+10,000.00
Availability	+250	+100	+7,000.00	+1,000.00
External guarantee headroom [227]				
Provision check execution	+750 OK	-400 LACK	-3,000.00 LACK	+11,000.00 OK

As the provision check execution is negative (-400 due to a lack of securities on securities position SecPos2), the provision check failure occurs due to a lack of securities. No reporting occurs regarding the lack of cash on the cash balance CashBal1, only lack of securities is reported.

1.6.1.8.5 Booking process

When the provision check process is successful, the booking process takes place with the following steps:

227 The calculation of the provision net flow for credit memorandum balance is not applicable as parties are exclusively payment/settlement banks.

- The pre-emption of incoming resources in order to complement the settlement of a reservation partially settled during a previous booking process;
- The settlement with the updating of the securities positions, the cash balances, the limit headroom associated to credit memorandum balances and statuses;
- The sending of the relevant reporting to the T2S Actor [228];
- The triggering of the optimisation application process in order to attempt the settlement of pending Settlement Instructions with the new cash and/or securities resources provided by the successful settlement.

Pre-emption

When the Provision Check process is successful, T2S verifies if incoming resources (i.e., a positive provision check flow quantity or amount) can complement the settlement of a securities or a cash reservation that has been partially settled during a previous Booking process.

T2S checks if a pre-emption is requested on the basis of the following conditions:

CONDITIONS	RULES
Positive provision check net flow	The provision net flow associated to the securities position or cash balance is positive (i.e. the credits are higher than the debits).
Existence of pre-emption to fill	The "to be pre-empted quantity" of the credited securities position or cash balance is different than zero.

For securities positions or cash balances meeting these conditions, T2S selects the corresponding partially settled Settlement Restriction and include them in the settlement attempt for complement.

Irrevocable settlement

T2S makes the settlement irrevocable with the simultaneous update of the securities positions, the cash balances, the limit headroom associated to credit memorandum balances and the status.

T2S also checks the floor and ceiling amounts defined for each T2S dedicated cash account involved.

ACTIONS	RULES
Updates of the securities positions	T2S creates and/or updates, via the securities postings [229], the securities positions credited and debited with all unitary debits and credits contained in the booked Settlement Instructions or Settlement Restrictions.
	If the created or updated securities position is earmarked for an auto-collateralisation, T2S calculates or updates its potential collateral valuation for each credit memorandum balance

228 For details about the relevant reporting, please refer to UDFS chapter 2.

229 During sequence X of night-time settlement, multiple partial settlements may occur during the booking process resulting in securities postings for each unitary debit and credit. These securities postings result in a single SecuritiesSettlementTransactionConfirmation message per sequence. The Securities Posting Search/List screen will show multiple securities postings which when cumulated will correspond to the related SecuritiesSettlementTransactionConfirmation message.

ACTIONS	RULES
	for which it can be provided as collateral. To that purpose, the valuation is done if these securities are eligible to the CSD holding the securities account receiving the collateral.
	In case of a Settlement Restriction related to a set-up of restricted quantity, T2S creates the restriction reference and the associated quantities according to the quantity actually booked.
	In case of Settlement Restriction related to an increase, decrease or use of restricted quantity, T2S updates the quantities associated to the restriction reference according to the quantity actually booked.
	In case of first partial settlement of a Settlement Restriction related to a set-up of reserved quantities, T2S specifies the missing quantity as: - Quantity to be pre-empted in the securities position corresponding to the balance from; - Quantity to be filled for the corresponding created restriction reference.
	In case of pre-emption of a Settlement Restriction related to a reservation, T2S: - Decreases the quantity to be pre-empted of the securities position corresponding to the balance from with the missing quantity; - Updates the quantities associated to the restriction reference by increasing the remaining quantity and by decreasing the to be filled quantity with the quantity actually booked.
Updates of the cash balances	T2S creates and/or updates, via cash postings [230], the cash balances credited and debited with each unitary debit and credit contained in the booked Settlement Instructions, Settlement Restrictions or Liquidity Transfers.
	In case of Settlement Restriction related to a set-up of restricted amount, T2S creates the restriction reference and the associated amounts according to the amount actually booked.
	In case of Settlement Restriction with an existing restriction reference, T2S updates the amounts associated to the restriction reference according to the amount actually booked.
	In case of first partial settlement of a Settlement Restriction related to a set-up of reserved amount, T2S specifies the missing amount as: - Amount to be pre-empted in the cash balance corresponding to the balance from; - Amount to be filled for the corresponding created restriction reference.

230 During sequence X of night-time settlement, multiple partial settlements may occur during the booking process resulting in cash postings for each unitary debit and credit. These cash postings result in a single BankToCustomerDebitCreditNotification message per sequence. The BankToCustomerStatement message and T2S DCA Posting Search/List screen will show multiple cash postings which when cumulated will correspond to the related BankToCustomerDebitCreditNotification message.

ACTIONS	RULES
	In case of pre-emption of a Settlement Restriction related to a reservation, T2S: - Decrease the amount to be pre-empted of the cash balance corresponding to the balance from with the missing amount; - Updates the amount associated to the restriction reference by increasing the remaining amount and by decreasing the to be filled amount with the amount actually booked.
Updates of the limit headroom	In case of settlement of T2S generated Settlement Instruction related to a central bank collateralisation, T2S updates the limit headroom of the central bank collateralisation limit.
	In case of settlement of Settlement Instruction related to a client of a payment/settlement bank and T2S generated Settlement Instruction(s) related to client-collateralisation if any, T2S updates the limit headroom of limits associated to the applicable credit memorandum balance, i.e.: - The external guarantee limit; - The client-collateralisation limit; - The unsecured credit limit.
	T2S creates the journaling of limit utilisation corresponding to each update of limit headroom associated to credit memorandum balances.
Updates of the status	T2S updates the statuses, their related timestamp and the settlement date of each matched Settlement Instruction, Settlement Restriction(s) and Liquidity Transfer(s) as: - "Settled" in case of full settlement; - "Partially settled" in case of partial settlement.
Check of the floor and ceiling amounts [231]	T2S checks the floor and ceiling defined for each T2S dedicated cash account involved. When the amount of their cash balances falls below the defined minimum amount of liquidity or exceeds the defined maximum amount of liquidity, T2S generates information to the T2S Actor.

The following examples illustrate the full booking process.

Booking process examples

EXAMPLE 113 - BOOKING OF A SETTLEMENT RESTRICTION WITH PRE-EMPTION

First step: partial settlement of Settlement Restriction to set-up a new cash reservation

The following Settlement Restriction is received by T2S:

231 The floor and ceiling notification functionality is ignored by settlement when the corresponding value is equal to 0. In case a customer would like to receive a floor/ceiling notification for amounts that are slightly below/above zero the T2S Actor has to define a value of 0.01 € instead.

OPERATION REFERENCE	T2S DEDICATED CASH ACCOUNT	BALANCE FROM	BALANCE TO	CURRENCY	AMOUNT
SR2	DCA7	DLVR	RES1	EUR	3,000.00

T2S firstly calculates the provision net flows according to the deliverable cash balances (CashBal7) and the reserved cash balances (CashBal8) involved:

OPERATION	CASH SIDE	
	CASHBAL7	CASHBAL8
	DCA7 DLVR	DCA7 RES1
SR2	-3,000.00	+3,000.00
Provision net flow	-3,000.00	+3,000.00
Availability	+1,000.00	0
External guarantee headroom [232]		
Provision check execution	-2,000.00 LACK	+3,000.00 OK

During the provision net flow calculation, as there is not enough deliverable cash balances (CashBal7) to fully settle the Settlement Restriction, the partial settlement process determines the partial amount to be settled (1,000.00) according to the deliverable cash balances:

OPERATION	CASH SIDE	
	CASHBAL7	CASHBAL8
	DCA7 DLVR	DCA7 RES1
SR2	-1,000.00	+1,000.00
Provision net flow	-1,000.00	+1,000.00
Availability	+1,000.00	0
External guarantee headroom [233]		
Provision check execution	0 OK	+1,000.00 OK

232 The calculation of the provision net flow for credit memorandum balance is not applicable for Settlement Restriction.

233 The calculation of the provision net flow for credit memorandum balance is not applicable for Settlement Restriction.

As the provision check execution is positive using the determined partial amount, the Settlement Restriction is submitted to the booking process.

During the booking process, no pre-emption is possible in this case as the positive provision check execution amount is related to a reserved cash balances which cannot be used for the set-up of other reservation (See section Cash Blocking and Reservation [▸ 648]).

The actual booking is then processed resulting in the irrevocable settlement and:

- The update of cash balances CashBal7 and CashBal8 with each unitary debit and credit corresponding to the determined partial amount;
- The update of the to be pre-empted amount of the deliverable cash balances CashBal7 with the pending amount of the Settlement Restriction (2,000.00);
- The creation of the cash postings corresponding to the actual update of each cash balance;
- The creation of a new restriction reference RRF12345 associated to CashBal8 with the following associated quantities:
  - Initial amount = 3,000.00
  - Used amount = 0
  - Remaining amount = 1,000.00
  - To be filled amount = 2,000.00
- The update of the settlement status of the Settlement Restriction SR2 to "Partially settled" with the related timestamp and the settlement date corresponding to the current business date;
- The sending to the T2S Actor of the relevant reporting corresponding to the partial settlement of Settlement Restriction SR2 (See section Send Settlement Restriction on Cash Balance [▸ 925]) with the generated restriction reference RRF12345.

Second step: pre-emption of incoming resources

The following Settlement Instructions are then received by T2S:

OPE ID	SECURITIES ACCOUNT	ISIN CODE	IMPACTED BALANCE	SEC MVT TYPE	QTY	T2S DEDICATED CASH ACCOUNT	CUR.	CRED DEB INDIC	AMOUNT
SI1	SA7	ISIN X	AWAS	DELI	100	DCA7	EUR	CRDT	100,000.00
SI2	SA2		AWAS	RECE	100	DCA2		DBIT	100,000.00

T2S then calculates the provision net flows of each deliverable securities position (SecPos7 and SecPos2) and cash balances (CashBal7 and CashBal2) involved:

OPERATION	SECURITY SIDE		CASH SIDE	
	SECPOS7	SECPOS2	CASHBAL7	CASHBAL2

	SA7 ISIN X AWAS	SA2 ISIN X AWAS	DCA7 DLVR	DCA2 DLVR
SI1	-100		+100,000.00	
SI2		+100		-100,000.00
Provision net flow	-100	+100	+100,000.00	-100,000.00
Availability	+500	+100	0	+300,000.00
External guarantee headroom [234]				
Provision check execution	+400 OK	+200 OK	+100,000.00 OK	+200,000.00 OK

As the provision check execution is positive, the DVP Settlement Instructions are submitted to the booking process.

The incoming resources on deliverable cash balance CashBal7 (+100,000.00) allow complementing the settlement of the pending part (2,000.00) of the previously partially settled Settlement Restriction SR2. T2S selects SR2 and updates the provision net flow and provision check execution previously calculated with the needed incoming resources (2,000.00):

OPERATION	SECURITY SIDE		CASH SIDE		
	SECPOS7	SECPOS2	CASHBAL7	CASHBAL8	CASHBAL2
	SA7 ISIN X AWAS	SA2 ISIN X AWAS	DCA7 DLVR	DCA7 RES1	DCA2 DLVR
SI1	-100		+100,000.00		
SI2		+100			-100,000.00
SR2			-2,000.00	+2,000.00	
Provision net flow	-100	+100	+98,000.00	+2,000.00	-100,000.00

234 The calculation of the provision net flow for credit memorandum balance is not applicable as parties are exclusively payment/settlement banks.

OPERATION	SECURITY SIDE		CASH SIDE		
	SECPOS7	SECPOS2	CASHBAL7	CASHBAL8	CASHBAL2
	SA7 ISIN X AWAS	SA2 ISIN X AWAS	DCA7 DLVR	DCA7 RES1	DCA2 DLVR
Availability	+500	+100	0	+1,000.00	+300,000.00
External guarantee headroom [235]					
Provision check execution	+400 OK	+200 OK	+98,000.00 OK	+3,000.00 OK	+200,000.00 OK

The actual booking is then performed resulting in the irrevocable settlement and in:

- The update of the securities positions SecPos7 and SecPos2 with each unitary debit and credit;
- The creation of securities postings corresponding to the actual update of each securities position;
- The update of the cash balances CashBal7, CashBal8 and CashBal2 with each unitary debit and credit;
- The update to zero of the to be pre-empted amount of the deliverable cash balances CashBal7 as the reservation is now fully settled;
- The creation of cash postings corresponding to the actual update of each cash balance;
- The update of the quantities associated to the restriction reference RRF12345 with:
  - Initial amount = 3,000.00
  - Used amount = 0
  - Remaining amount = 3,000.00
  - To be filled amount = 0
- The update of the settlement status of the Settlement Instruction SI1 and SI2 to "Settled" with the related timestamp and the settlement date corresponding to the current business date;
- The update of the settlement status of the Settlement Restriction SR2 to "Settled" with the related timestamp and the settlement date corresponding to the current business date;
- The sending to the T2S Actor the relevant reporting corresponding to the full settlement of Settlement Instructions SI1 and SI2 (See section Send Settlement Instruction [▸ 882]);
- The sending to the T2S Actor of the relevant reporting corresponding to the full settlement of Settlement Restriction SR2 (See section Send Settlement Restriction on Cash Balance [▸ 925]);
- No information to T2S Actor needed regarding the floor/ceiling as the floor and ceiling amount is not reached.

235 The calculation of the provision net flow for credit memorandum balance is not applicable as parties are exclusively payment/settlement banks.

EXAMPLE 114 - SETTLEMENT INSTRUCTIONS WITH USE OF RESTRICTION FOR WHICH PROVISION CHECK EXECUTION IS POSITIVE

The following Settlement Instructions are received by T2S:

OPE ID	SECURITIES ACCOUNT	ISIN CODE	IMPACTED BALANCE	SEC MVT TYPE	QTY	T2S DEDICATED CASH ACCOUNT	CUR.	CRED DEB INDIC	AMOUNT
SI1	SA1	ISIN X	AWAS	DELI	100	DCA1	EUR	CRDT	100,000.00
SI2	SA2		AWAS	RECE	100	DCA2		DBIT	100,000.00

For Settlement Instruction SI1, the T2S Actor indicates the restriction reference RRF11111 corresponding to a restricted securities position as blocking and the restriction reference RRF22222 corresponding to a restricted securities position as reservation (both positions have been previously set up by the T2S Actor).

According to the restriction references RRF11111 and RRF22222 indicated by the T2S Actor in its Settlement Instruction SI1, T2S creates the Settlement Restriction SR1, corresponding to restriction reference RRF11111 (use of blocked securities in the securities position SecPos7), and Settlement Restriction SR2, corresponding to restriction reference RRF22222 (use of reserved securities in the securities position SecPos9).

Based on the Settlement Instructions and Settlement Restrictions created, T2S calculates the provision net flows of each deliverable securities position (SecPos1, SecPos7, SecPos9 and SecPos2) and cash balances (CashBal1 and CashBal2) involved:

OPERATION	SECURITY SIDE				CASH SIDE	
	SECPOS1	SECPOS7	SECPOS9	SECPOS2	CASHBAL1	CASHBAL2
	SA1 ISIN X AWAS	SA1 ISIN X BLO1	SA1 ISIN X RES1	SA2 ISIN X AWAS	DCA1 DLVR	DCA2 DLVR
SI1	-100				+100,000.00	
SI2				+100		-100,000.00
SR1	+70	-70				
SR2	+30		-30			
Provision net flow	0	-70	-30	+100	+100,000.00	-100,000.00

OPERATION	SECURITY SIDE				CASH SIDE	
	SECPOS1	SECPOS7	SECPOS9	SECPOS2	CASHBAL1	CASHBAL2
	SA1 ISIN X AWAS	SA1 ISIN X BLO1	SA1 ISIN X RES1	SA2 ISIN X AWAS	DCA1 DLVR	DCA2 DLVR
Availability	+50	+100 [236]	+500 [237]	+100	+80,000.00	+650,000.00
External guarantee headroom [238]						
Provision check execution	+50 OK	+30 OK	+470 OK	+200 OK	+180,000.00 OK	+550,000.00 OK

As the provision check execution is positive, the Settlement Instructions and the created Settlement Restrictions are submitted to the booking process.

Since no pre-emption is detected in this case, the actual booking is then processed resulting in the irrevocable settlement and:

- The update of securities positions SecPos1, SecPos7, SecPos9 and SecPos2 with each unitary debit and credit;
- The creation of securities postings corresponding to the actual update of each securities position;
- The update of cash balances CashBal1 and CashBal2 with each unitary debit and credit;
- The creation of cash postings corresponding to the actual update of each cash balance;
- The update of the quantities associated to the restriction reference RRF11111 with:
  - Initial quantity = 70
  - Used quantity = 70
  - Remaining quantity = 0
  - To be filled quantity = 0
- The update of the quantities associated to the restriction reference RRF22222 with:
  - Initial quantity = 100
  - Used quantity = 30
  - Remaining quantity = 70

236 This quantity available of +100 corresponds to the SecPos7 security position for which several restriction references exist including the restriction reference RRF11111 for +70.

237 This quantity available of +500 corresponds to the SecPos9 security position for which several restriction references exist including the restriction reference RRF22222 for +100.

238 The calculation of the provision net flow for credit memorandum balance is not applicable as parties are exclusively payment/settlement banks.

- To be filled quantity = 0

- The update of the settlement status of the Settlement Instructions SI1 and SI2 to "Settled" with the related timestamp and the settlement date corresponding to the current business date;
- The update of the settlement status of the Settlement Restriction SR1 and SR2 to "Settled" with the related timestamp and the settlement date corresponding to the current business date;
- The sending to the T2S Actor of the relevant reporting corresponding to the full settlement of Settlement Instructions SI1 and SI2 (See section Send Settlement Instruction [▸ 882]);
- The sending to the T2S Actor of the relevant reporting corresponding to the full settlement of Settlement Restriction SR1 and SR2 (See section Send Settlement Restriction on Securities Position [▸ 917]);
- No information to T2S Actor needed as the floor and ceiling amount is not reached.

1.6.1.8.6 Parameter Synthesis

No specific configuration from T2S Actor is needed.

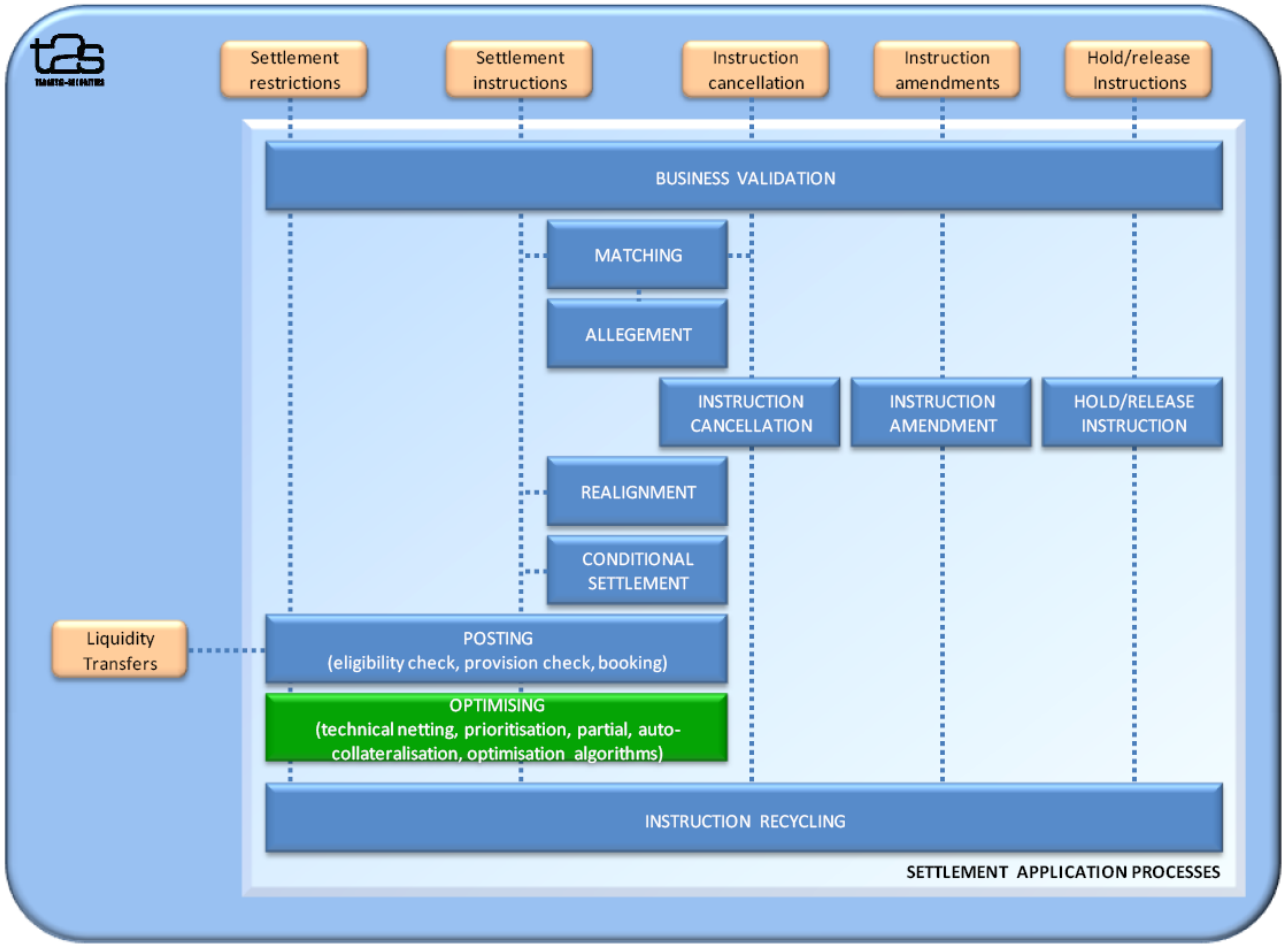
1.6.1.9 Optimising

During the settlement of Settlement Instructions, Settlement Restrictions or liquidity transfers, T2S uses optimising application processes in a way to increase the number and value of transactions settled in T2S according to the available resources.

These application processes rely on the following optimisation tools:

- The technical netting which limits the resources needed for their settlement to the net quantities or amounts of Settlement Instructions, Settlement Restrictions and liquidity transfers submitted together to a settlement on an all-or-none basis;
- The prioritisation which allows T2S Actors to indicate the Settlement Instructions and Settlement Restrictions to settle first in case of resources shortage;
- The partial settlement which allows T2S, under specific conditions, to settle only a part of Settlement Instructions, Settlement Restrictions or liquidity transfers with the available resources;
- The auto-collateralisation which allows (i) the provision of intraday credit by central banks and payment/settlement banks for the settlement of Settlement Instruction in case of lack of cash or insufficient external guarantee headroom; (ii) the automatic release of collateral and automatic substitution in order to cover lack of securities;
- The optimisation algorithms which allow the identification and selection of pending Settlement Instructions, Settlement Restrictions able to settle with success when they are submitted together to a settlement attempt.

DIAGRAM 93 - SETTLEMENT APPLICATION PROCESSES / OPTIMISING



1.6.1.9.1 Technical Netting

Concept

In order to limit the resources needed for the settlement; T2S applies the technical netting during the provision check process and the auto-collateralisation process by calculating the net quantities and amounts to be settled.

Overview

During the provision check T2S calculates the net quantities and amounts to be settled (See section Provision check process [▸ 372]) for all Settlement Instructions, Settlement Restrictions and liquidity transfers submitted together for a settlement on all-or-none basis.

These net quantities and amounts are the basis for the check against the available resources and if needed for the assessment of intraday credit to be provided.

The technical netting for the provision check process does not question the booking on a gross basis. The postings on accounts are achieved on the basis of actual amounts and quantities in the Settlement Instructions and not for the calculated net amounts or quantities.

Technical netting process

Technical netting in the provision check process

During the provision check process, T2S calculates the provision net flows according to the Settlement Instructions, Settlement Restrictions or liquidity transfers submitted together for a settlement on an all-or-none basis due to:

- Their common links set by the T2S Actors or added by T2S (See section Linked Instructions [▸ 480]);
- Their joint selection by optimisation algorithms.

The provision net flows are calculated per involved securities position, cash balance and credit memorandum balance taken into accounts all debits and credits.

The provision check is then processed comparing the calculated provision net flows to the availabilities in the involved securities positions, cash balances and credit memorandum balances (See section Provision check process [▸ 372]).

Technical netting in the auto-collateralisation process

The need of intraday credit is detected based on the result of the provision check execution:

- A lack of cash is identified when the net amount to settle is higher than the availability of cash in the considered cash balance;
- An insufficient external guarantee headroom is identified when the net amount to settle is higher than the available external guarantee headroom.

Consequently the need of intraday credit is limited to the difference between the availability in the cash balance or external guarantee headroom and the calculated provision net flow using technical netting.

Parameter synthesis

No specific parameter is requested for technical netting.

1.6.1.9.2 Prioritisation

Concept

T2S uses priority levels in such a way that if several instructions compete with respect to using the same securities and/or cash resources, in the night-time or real-time optimisation process, preference for settlement is given to the instruction with the highest level of priority.

Overview

T2S offers the possibility to set four different levels of priority to Settlement Instructions or Settlement Restrictions. This level of priority can be set by the T2S Actor or automatically assigned by T2S based on parameters previously set by the T2S Operator in the static data.

For instructions matched in T2S, T2S determines the applicable level of priority based on the highest value set on each Settlement Instruction.

The level of priority is then used to rank Settlement Instructions and Settlement Restrictions whenever necessary in the optimisation process during the night-time and real-time periods.

Prioritisation process

Possible levels of priority

T2S Actors can assign to their Settlement Instructions and Settlement Restrictions four different levels of priority identified hereunder from the highest to the lowest:

TABLE 124 - LEVEL OF PRIORITIES

LEVEL OF PRIORITY	MAIN FEATURES
1- Reserved priority	It can only be assigned by CSD and central bank to their Settlement Instructions and Settlement Restrictions. It prevails over any other levels of priority in T2S.
2- Top priority	It can only be assigned by trading platforms (MTFs, stock exchanges, etc...) and CCP to their Settlement Instructions and Settlement Restrictions. The Top priority is not included in the Settlement Instruction/ Settlement Restriction. It is set automatically by T2S based on priority defaults rule set for the involved trading platforms or CCPs (See Table 126 - Settlement Priority Default – Top Priority [▸ 397])
3- High priority	It can be assigned by all T2S Actors to their Settlement Instructions or Settlement Restrictions.
4- Normal priority	It can be assigned by all T2S Actors to their Settlement Instructions or Settlement Restrictions.

T2S Actors can set the level of priority directly in their Settlement Instructions or their Settlement Restrictions sent to T2S.

Default priority level for Settlement Instruction

In case no level of priority is indicated in the Settlement Instruction by the T2S Actor, T2S allows setting in the static data, a default value automatically taken into account according to the following data contained in the incoming Settlement Instruction (see section Business application configuration [▸ 285]):

- Instruction type (see section Instruction Types [▸ 89]);
- Party type;
- Party BIC;
- Market type;
- Transaction code.

During the processing of a Settlement Instruction without indicated level of priority, T2S then checks if its content corresponds to a default value set in static data. If yes, this level is automatically taken into account during the settlement processes.

The following table defines the exhaustive list of parameter values for reserved priority that are set in static data and taken into account during the settlement processes.

A settlement instruction having no level of priority indicated, is processed with a settlement priority default "Reserved priority", provided it has the Party Type and the Transaction Code specified in the table.

TABLE 125 - SETTLEMENT PRIORITY DEFAULT – RESERVED PRIORITY

PRIORITY DESCRIPTION	PARAMETER TYPE	PARAMETER VALUE
Reserved priority for a Central Bank operation	Instruction Type	SI
	Transaction Code	CNCB [239]
	Priority	0001
Reserved priority for a corporate action settlement instruction delivered by an External CSD	Instruction Type	SI
	Party Type	ECSD
	Transaction Code	CORP
	Priority	0001
Reserved priority for a corporate action settlement instruction delivered by a CSD	Instruction Type	SI
	Party Type	CSD
	Transaction Code	CORP
	Priority	0001

In following table, a settlement instruction having no level of priority indicated, is processed with a settlement priority default "Top priority", provided it has the Party BIC specified in the table.

TABLE 126 - SETTLEMENT PRIORITY DEFAULT – TOP PRIORITY

PRIORITY DESCRIPTION	PARAMETER TYPE	PARAMETER VALUE
Top priority for a Settlement Instruction instructed by Trading Platforms and CCPs	Instruction Type	SI
	Party BIC	BICXAABBXXX BICXAACCXXX …
	Priority	0002
Top priority for an OTC Settlement Instruction instructed by CCPs	Instruction Type	SI
	Market type	OTCO
	Party BIC	BICXAADDXXX BICXAAEEXXX …

239 Only Central Banks, in their capacity as CSD participants, should be granted with the privilege to use the CNCB transaction code to assign reserved priority and not any other CSD participants.

PRIORITY DESCRIPTION	PARAMETER TYPE	PARAMETER VALUE
	Priority	0002

Modification of the level of priority set on a Settlement Instruction

T2S Actors can modify the level of priority of a Settlement Instruction or a Settlement Restriction, until its full settlement, through an Instruction Maintenance (See section Instruction Amendment [▸ 341]). For partially settled Settlement Instruction, the new level of priority applies to the pending part of the Settlement Instruction (See section Instruction Amendment [▸ 341]).

Applicable level of priority to matched Settlement Instructions

For matched Settlement Instructions, T2S defines a single level of priority applicable to both Settlement Instructions based on the value of each one indicated by the T2S Actor or automatically assigned by T2S:

- If both matched Settlement Instructions indicate the same level of priority, T2S uses this level of priority for both matched Settlement Instructions;
- If both matched Settlement Instructions indicate a different level of priority, T2S uses the highest level of priority for both matched Settlement Instructions;
- If both matched Settlement Instructions do not indicate a level of priority, T2S uses the lowest level of priority (i.e. "Normal").

The following examples illustrate the definition of the applicable level of priority to matched Settlement Instructions according to the value set in each Settlement Instruction:

TABLE 127 - PRIORITY ASSIGNED TO MATCHED SETTLEMENT INSTRUCTIONS

CASE	INSTRUCTION	LEVEL OF PRIORITY		
		INDICATED BY THE T2S ACTOR	DEFAULT VALUE SET BY T2S	APPLICABLE TO MATCHED SETTLEMENT INSTRUCTIONS
Matched Settlement Instructions with identical level of priority	SI1	High		High
	SI2		High	
Matched Settlement Instructions with different levels of priority	SI3	Top		Top
	SI4	Normal		
Matched Settlement Instructions with no level of priority	SI5			Normal
	SI6			

Use of the prioritisation in the settlement process in T2S

During the night-time settlement period, T2S takes into the account the applicable level of priority for all Settlement Instructions and Settlement Restrictions before any settlement attempt.

During the real-time settlement period, T2S takes into account the applicable level of priority only for pending Settlement Instructions during the recycling and optimisation process. T2S does not take into account the level of priority at the first settlement attempt of Settlement Instructions and Settlement Restrictions.

When the priority is taken into account, T2S gives the preference, among Settlement Instruction or Settlement Restriction in competition to use the same securities position and/or cash balances, to the ones with the highest applicable level of priority.

If an additional choice has to be made between Settlement Instructions or Settlement Restrictions with the same level of priority, T2S gives the preference to the oldest ones based on their Intended Settlement Date. For settlement instructions or settlement restrictions having the same intended settlement date, during RTS, priority is given first to the one with the greater securities quantity or cash amount and secondly to the one having first arrived in the T2S (earlier T2S timestamp) while during NTS the optimisation process maximises settlement by balancing the volume and value of settled instructions.

The following example illustrates the way that T2S selects pending Settlement Instructions that can be settled with incoming resources. In a way to simplify the description, only the securities side is described.

EXAMPLE 115 - USE OF THE PRIORITISATION IN THE SETTLEMENT PROCESS

On the settlement of matched Settlement Instructions which increase the holding (+40) of the securities position corresponding to the combination securities account SA2 - ISIN X - impacted balance AWAS, T2S selects all Settlement Instructions which deliver securities from this securities position and which are pending due to lack of securities in this securities position. The following Settlement Instructions SI2, SI4, SI6 and SI9 and their matched Settlement Instructions are retrieved:

OPE ID	SECURITIES ACCOUNT	ISIN	IMPACTED BALANCE	SEC MVT TYPE	QTY	APPLICABLE LEVEL OF PRIORITY	INTENDED SETTLEMENT DATE
SI1	SA1	ISIN X	EAR1	RECE	16	High	11/28/2015
SI2	SA2	ISIN X	AWAS	DELI	16		
SI3	SA3	ISIN X	AWAS	RECE	10	Normal	11/28/2015
SI4	SA2	ISIN X	AWAS	DELI	10		
SI6	SA2	ISIN X	AWAS	DELI	25	Top	11/27/2015
SI7	SA4	ISIN X	EAR6	RECE	25		
SI8	SA1	ISIN X	AWAS	RECE	15	High	11/27/2015
SI9	SA2	ISIN X	AWAS	DELI	15		

Since the sum of pending missing quantities (15+10+25+16=66) is higher than the incoming securities (40), T2S sorts those matched Settlement Instructions before selecting the one(s) to recycle using the criteria:

- Highest to lowest level of priority;
- Oldest to most recent Intended Settlement Date.

	MATCHED SETTLEMENT INSTRUCTIONS ID	APPLICABLE LEVEL OF PRIORITY	INTENDED SETTLEMENT DATE	NEEDED QUANTITY FOR SETTLEMENT
1	SI6|SI7	Top	11/27/2015	25
2	SI8|SI9	High	11/27/2015	15
3	SI1|SI2	High	11/28/2015	16
4	SI3|SI4	Normal	11/28/2015	10

The matched Settlement Instructions SI6|SI7 and SI8|SI9 are therefore selected for the settlement.

Parameters synthesis

The following parameters are specified by the T2S Operator:

CON-CERNED PROCESS	PARAMETER	CREATED BY	UPDATED BY	MANDATORY/ OPTIONAL	POSSIBLE VALUES	STANDARD OR DEFAULT VALUE
Priority	Default level of priority	T2S Opera-tor	T2S Opera-tor	O	1- Reserved priority 2- Top priority 3- High priority 4- Normal priority	N/A

1.6.1.9.3 Partial Settlement

Concept

T2S provides partial settlement process, i.e. settles only a fraction of the original quantity or amount when full settlement is not possible due to lack of securities or cash, in order to increase the volume and value of settlement.

Overview

Partial settlement applies under conditions and procedures that differ whether they apply to:

- Settlement Instructions;
- Settlement Restrictions;
- Liquidity transfers.

Partial settlement process

Partial settlement process for Settlement Instructions

A Settlement Instruction is partially settled [240], in case there are insufficient securities to settle the full quantity and provided the following conditions are met:

240 Partial settlement is triggered only in case of lack of securities (i.e. lack of securities only or lack of securities and cash) but not in case of lack of cash only.

- The partial settlement window is currently running;
- The Settlement Instructions are eligible to settle partially;
- The partial settlement threshold criteria are fulfilled.

Partial settlement window

Partial settlement is active in T2S within the dedicated partial settlement windows [241].

Partial settlement eligibility

The settlement eligibility depends notably on conditions set by the T2S parties on their matched Settlement Instructions.

A matched pair of Settlement Instructions is eligible to partial settlement, when these Settlement Instructions are entered by the T2S parties with the following characteristics:

- They are related to Free Of Payment or to Delivery Versus Payment or Delivery With Payment; [242]
- The partial settlement indicator is not set to "No" in any of the Settlement Instructions;
- They are not linked to any other Settlement Instruction or Settlement Restriction by the T2S parties by a link type “Before”, “After” “With” or by a pool reference.

Partial settlement of Partially Released Settlement Instructions

A Settlement Instruction on Party Hold may be partially released to allow the partial settlement of a specified quantity. This Partially Released Settlement Instruction must conform to all the conditions of partial settlement as for any other Settlement Instruction. During the real-time period the partial settlement of Partially Released Settlement Instructions will only occur during a partial settlement window and until the relevant cut-off time (partial release is only valid for the current business day) at which point the partial release will be cancelled and the underlying Settlement Instruction set back on Party Hold for the full unsettled quantity. For partial release to be considered during sequence C2SX of the night time settlement the partial release must occur as of the start of day.

Partial settlement threshold

Partial settlement is conditioned by thresholds, below which it cannot apply, and that are determined in T2S when the settlement occurs, on the basis of the following content of the Settlement Instructions:

- The instruction type (FOP or DVP or DWP);
- The instruction threshold type (see table below);
- The underlying ISIN;
- The currency of the cash amount of the Settlement Instruction.

These contents of the Settlement Instructions allow T2S to determine the type of partial settlement threshold applicable on the Settlement Instructions being processed. The following types of partial settlement thresholds are possible:

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241 For details about the schedule of partial settlement window, see section Settlement Day [▸ 226]

242 Including such Settlement Instructions which are on Party Hold and have been partially released.

- A threshold in "quantity": meaning the partial settlement cannot take place for a quantity lower than an applicable value;
- A threshold in "cash value": meaning the partial settlement cannot take place for an amount lower than an applicable value.

TABLE 128 - APPLICABLE THRESHOLD TYPES FOR PARTIAL SETTLEMENT

CONTENT OF SETTLEMENT INSTRUCTION				RESULTING APPLICABLE THRESHOLD TYPE	RESULTING APPLICABLE THRESHOLD VALUE
INSTRUCTION TYPE	INSTRUCTION THRESHOLD TYPE	ISIN	CURRENCY		
FOP [243]	n/a	applicable	n/a	Quantity	Minimum settlement unit (only for first partial settlement) and settlement unit multiple are used.
DVP/DWP	Set to "Quantity" for both matched Settlement Instructions				
DVP/DWP	Not set to "Quantity" for both matched Settlement Instructions	Unit-quoted	applicable	Cash value	Amount configured in the currency specified (for quantity, minimum settlement unit and settlement unit multiple are used).
		Nominal-quoted			Amount configured in the currency specified (for quantity, minimum settlement unit and settlement unit multiple are used).

The parameters determining the threshold applicable above are set:

- By T2S Actors from the content of their Settlement Instructions for the instruction type and instruction threshold type mentioned in the table above;
- By the T2S Operator inside the Static Data for the applicable threshold in cash value. This parameter is common to all T2S Parties, and set per T2S settlement currency, and separate for unit-quoted or nominal quoted ISIN;
- By the T2S Actors in charge of the administration of the relevant ISIN in the Static Data for the applicable threshold in quantity (See section Concept of securities in T2S [▸ 75]).

Partial settlement procedure

Settlement Instructions are submitted to a full settlement attempt before being submitted to a partial settlement attempt. [244]

In case the Settlement Instruction does not settle, the Settlement Instruction is submitted to Optimising application process. The Optimising application process tries to settle the failed Settlement Instruction with other Settlement Instructions in T2S based on different technical optimisations. In case the Optimising application process is not able to find a solution for a full settlement, T2S tries to submit the Settlement Instruction for partial settlement provided the above conditions are met.

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243 Cash value thresholds are not considered for FOP regardless of the partial settlement threshold type (partial settlement indicator PARC, PART) defined within the settlement instruction. This also applies for FOP instructions related to a foreign currency transaction (non-EUR amount).

244 Partially Released Settlement Instructions are only submitted to partial settlement attempts for the released quantity.

When applying the partial settlement, T2S attempts to settle the maximum quantity of securities available on the securities position of the seller taking into account:

- The securities position on the Securities Account;
- The cash resources available for the T2S Dedicated Cash Accounts;
- The applicable threshold;
- And when applicable the partially released quantity.

Based on the applicable threshold value T2S determines if the available quantity of the securities position, or the available amount of the cash balances, allows the partial settlement.

In both cases, the status of each matched Settlement Instruction and the related reporting are sent to the T2S parties, as described in section Send Settlement Instruction [▸ 882] and in Chapter 3 for the related content of the message.

A "partially settled" Settlement Instruction is recycled for further settlement of its pending leg until it is:

- "partially settled" for a complementary quantity, provided the conditions mentioned above are met for partial settlement;
- Or "settled" for the remaining quantity;
- Or cancelled for its pending leg (see section Instruction Cancellation [▸ 343]).

For partially released Settlement Instructions:

- Only the released quantity is submitted to a partial settlement attempt;
- The unreleased quantity remains on hold;
- The partially released quantity may settle in multiple partial settlement attempts;
- The partial release process is cancelled when the released quantity has not fully settled by the relevant cut-off time. The underlying Settlement Instruction is set back on Party Hold for the full unsettled quantity.

Examples of partial settlement in T2S during the partial settlement window and for Settlement Instructions eligible to partial settlement are provided below.

1
2

EXAMPLE 116 - PARTIAL SETTLEMENT

INSTR. TYPE	PARTIAL SETTLEMENT INDICATOR/THRESHOLD TYPE AT INSTRUCTION LEVEL	APPLICABLE THRESHOLD TYPE USED BY T2S	APPLICABLE THRESHOLD VALUE	QUANTITY OF THE SETTLEMENT INSTRUCTION	AMOUNT OF THE SETTLEMENT INSTRUCTION	AVAILABLE SECURITIES POSITIONS	AVAILABLE CASH BALANCES	RESULT
FOP	Set to "Yes - Quantity" by both T2S parties	"Quantity"	Minimum settlement unit set to "50" and settlement unit multiple set to "5"	100	N/A	55	N/A	Status of the Settlement Instruction is "partially settled". The settled part of the Settlement Instruction is "55". The pending part of the Settlement Instruction is "45" which becomes the remaining quantity. After this first partial settlement, the threshold quantity applicable to other partial settlement(s) is equal to the settlement unit multiple (i.e. "5").
FOP	Set to "Yes - Quantity" by only one T2S parties	"Quantity"	Minimum settlement unit set to "50" and settlement unit multiple set to "5"	100	N/A	57	N/A	Status of the Settlement Instruction is "partially settled". The settled part of the Settlement Instruction is "55". The pending part of the Settlement Instruction is "45" which becomes the remaining quantity. After this first partial settlement, the threshold quantity applicable to other partial settlement(s) is equal to the settlement unit multiple (i.e. "5").

INSTR. TYPE	PARTIAL SETTLEMENT INDICATOR/THRESHOLD TYPE AT INSTRUCTION LEVEL	APPLICABLE THRESHOLD TYPE USED BY T2S	APPLICABLE THRESHOLD VALUE	QUANTITY OF THE SETTLEMENT INSTRUCTION	AMOUN T OF THE SETTLEMENT INSTRUCTION	AVAILABLE SECURITIES POSITIONS	AVAILABLE CASH BALANCES	RESULT
FOP	Set to "Yes - Quantity" by both T2S parties	"Quantity"	Minimum settlement unit set to "50" and settlement unit multiple set to "5"	100	N/A	49	N/A	Impossible to apply the partial settlement, since the quantity available for a partial settlement is "49" where the minimum settlement multiple is set to "50". Status of the Settlement Instruction is "unsettled".

INSTR. TYPE	PARTIAL SETTLEMENT INDICATOR/THRESHOLD TYPE AT INSTRUCTION LEVEL	APPLICABLE THRESHOLD TYPE USED BY T2S	APPLICABLE THRESHOLD VALUE	QUANTITY OF THE SETTLEMENT INSTRUCTION	AMOUNT OF THE SETTLEMENT INSTRUCTION	AVAILABLE SECURITIES POSITIONS	AVAILABLE CASH BALANCES	RESULT
DVP/ DWP	Set to "Yes - Quantity" by both T2S parties	"Quantity"	Minimum settlement unit set to "50" and settlement unit multiple set to "5"	100	100,000.00	55	1,000,000.00	Status of the Settlement Instruction is "partially settled". The settled part of the Settlement Instruction is "55" for the quantity and "55,000.00" for the amount. The pending part of the Settlement Instruction is "45" which becomes the remaining quantity and "45,000.00" which becomes the remaining amount. After this first partial settlement, the threshold quantity applicable to other partial settlement(s) is equal to the settlement unit multiple (i.e. "5").
DVP/ DWP	Set to "Yes - Quantity" by only one T2S parties	"Cash value"	10.000€	100	100,000.00	55	60,000.00	Status of the Settlement Instruction is "partially settled". The settled part of the Settlement Instruction is "55" for the quantity and "55,000.00" for the amount. The pending part of the Settlement Instruction is "45" which becomes the remaining quantity and "45,000.00" which becomes the remaining amount.
DVP/	Set to "Yes -	"Quanti-	Minimum	100	100,000.0	49	1,000,0	Impossible to apply the partial

INSTR. TYPE	PARTIAL SETTLEMENT INDICATOR/THRESHOLD TYPE AT INSTRUCTION LEVEL	APPLICABLE THRESHOLD TYPE USED BY T2S	APPLICABLE THRESHOLD VALUE	QUANTITY OF THE SETTLEMENT INSTRUCTION	AMOUNT OF THE SETTLEMENT INSTRUCTION	AVAILABLE SECURITIES POSITIONS	AVAILABLE CASH BALANCES	RESULT
DWP	Quantity" by both T2S parties	ty"	settlement unit set to "50" and settlement unit multiple set to "5"		0		00.00	settlement, since the quantity available for a partial settlement is "49" where the minimum settlement unit is set to "50". Status of the Settlement Instruction is "unsettled".

Partial settlement process for Settlement Restrictions

Partial settlement is not applicable for:

- The Settlement Restrictions generated by T2S for conditional settlement (CoSD);
- Set-up, increase or decrease of a blocking.

If the quantity or amount available does not allow a full settlement, those Settlement Restrictions are recycled through the optimisation algorithms.

Partial settlement is applicable to set-up, increase or decrease of reservation and earmarking. For those Settlement Restrictions, T2S settles Settlement Restriction for a partial quantity or amount in case sufficient resource is not available on the securities position or cash balance, without submitting these Settlement Restrictions to the Optimising application process.

Otherwise, as opposed to the partial settlement of a Settlement Instruction there is no condition related to any specific partial settlement window or partial settlement thresholds.

A reservation or earmarking Settlement Restriction linked to a Settlement Instruction through a link "with" is subject to partial settlement only if the resources available are sufficient to allow a full settlement of the Settlement Instruction.

The Settlement Restrictions generated by T2S for conditional settlement (CoSD) are not subject to partial settlement.

The action following the partial settlement of a Settlement Restriction then differs according to the Settlement Restriction type:

- In case of securities earmarking restriction, the Settlement Restriction is "Settled" and there is no new settlement attempt for the remaining quantity;
- In case of cash and securities reservation restriction, the Settlement Restriction is "Partially settled" and the remaining amount or quantity is filled in via a pre-emption mechanism, until the full amount or quantity of the original Settlement Restriction is settled.

In all cases, the statuses of the Settlement Restrictions and the related reporting are sent to the T2S parties, as described in section Send Settlement Restriction on Securities Position [▸ 917] and section Send Settlement Restriction on Cash Balance [▸ 925] and in Chapter 3 for the related content of the message.

Partial settlement process for Liquidity Transfers

T2S settles liquidity transfer for a partial amount in case sufficient cash is not available on the T2S Dedicated Cash Account, without submitting it to the Optimising application process.

This partial settlement is not applicable when the related immediate liquidity transfer order is initiated by the account holder of the account to be debited. It applies in all other types of liquidity transfers, i.e. when the liquidity transfer is initiated by a T2S Actor different from the account holder (See section Liquidity Management [▸ 612]).

Otherwise, as opposed to the partial settlement of a Settlement Instruction, there is no condition related to any specific partial settlement window or partial settlement thresholds.

In case of a partial settlement, the liquidity transfer is "Partially settled" and there is no new settlement attempt for the remaining amount.

In all cases, the statuses of the liquidity transfer and the related reporting are sent to the T2S parties, as described in sections Send immediate liquidity transfer [▸ 971], Execution of Liquidity Transfer from RTGS to T2S [▸ 976] and Execution of Standing and Predefined Liquidity Transfer Orders from T2S to RTGS [▸ 979] for dialogue related to liquidity transfer, and in Chapter 3 for the related content of the message.

Parameters Synthesis

CONCERNED PROCESS	PARAMETER	CREATED BY	UPDATED BY	MANDATORY/ OPTIONAL	POSSIBLE VALUES	STANDARD OR DEFAULT VALUE
Partial settlement on Settlement Instructions	Threshold in cash value for unit quoted securities	T2S Operator	T2S Operator	M	Amount	Per currency: equivalent to 10,000.00€
Partial settlement on Settlement Instructions	Threshold in cash value for nominal amount quoted securities	T2S Operator	T2S Operator	M	Amount	Per currency: equivalent to 100,000.00€
Partial settlement on Settlement Instructions	Threshold in quantity: minimum settlement unit	T2S Actor maintaining the ISIN	T2S Actor maintaining the ISIN	M	Quantity	To be defined per ISIN
Partial settlement on Settlement Instructions	Threshold in quantity: settlement unit multiple	T2S Actor maintaining the ISIN	T2S Actor maintaining the ISIN	M	Quantity	To be defined per ISIN

1.6.1.9.4 Auto-collateralisation

Concept

T2S offers to central bank and payment/settlement banks (hereafter also called credit providers) the capacity to provide to credit consumers intraday credit automatically secured in T2S with eligible collateral. This capacity is achieved through the auto-collateralisation which is technically available in all T2S settlement currencies.

The intraday credit provided through auto-collateralisation by a central bank (hereafter also called central bank collateralisation) aims at covering lacks of cash on the T2S dedicated cash account managed in its books.

The intraday credit provided through auto-collateralisation by a payment/settlement bank (hereafter also called client-collateralisation) aims at covering insufficient external guarantee headroom for its client.

In addition the auto-collateralisation process allows automatic release of collateral and automatic substitution in order to cover lack of securities.

Overview

The automatic provision of intraday credit through auto-collateralisation in T2S is managed by the credit provider configuring the following parameters in the static data about:

- The accounts to be used;
- The procedure for the management of the collateral;

- The eligible collateral and its valuation;
- The maximum amount which can be provided per credit consumer;
- The minimum amount of intraday credit that a collateralisation instruction must provide [245]

Before any intraday credit provision, credit consumers have to identify:

- Links between T2S dedicated cash accounts and securities accounts for the collateral provision;
- Securities positions where the available collateral is held (hereafter called collateral on stock). This is achieved through the earmarking for auto-collateralisation restriction type related to the considered currency.

Once the configuration is set, T2S automatically provides intraday credit through auto-collateralisation, when necessary, to settle Settlement Instructions. This auto-collateralisation results during the night-time and real-time periods into:

- The provision of additional cash on a T2S dedicated cash account for the central bank collateralisation;
- The increase of external guarantee limit headroom using the client-collateralisation limit headroom, for the client-collateralisation (see section Limit Management [▸ 619]).

To secure the intraday credit, T2S resorts firstly to collateral on flow complemented, if necessary, by collateral on stock. Collateral on flow is provided by securities delivered to a securities position earmarked for auto-collateralisation.

The actual provision of intraday credit is achieved through the generation by T2S of collateral Settlement Instructions and Settlement Restrictions necessary for the auto-collateralisation operation.

Additional reverse collateral Settlement Instructions and Settlement Restrictions are simultaneously generated to manage all reimbursement cases:

- By the payment/settlement bank as credit consumer in case of central bank collateralisation or as credit provider in case of client-collateralisation;
- Automatically by T2S in case of automatic reimbursement of central bank collateralisation operations during a settlement day.

At the end of day, all intraday credit stemming from central bank collateralisation, which cannot be reimbursed in T2S, is rebalanced into the respective RTGS system; a specific procedure is used for the relocation of the corresponding collateral (See section End of Day Cash Management [▸ 634]).

Auto-collateralisation process

Static data configurations by the credit provider

For the provision of intraday credit through auto-collateralisation in T2S, credit providers (i.e. central banks for central bank collateralisation and payment/settlement banks for client-collateralisation) must first set in the static data the following parameters:

245 For example, in case of lack of cash for EUR 5,000, if the minimum amount for auto collateralisation is EUR 8,000, then the actual intraday credit provided must be at least EUR 8,000.

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PARAMETER	FOR CENTRAL BANK COLLATERALISATION	FOR CLIENT-COLLATERALISATION
Collateral management procedure	Central banks are required to determine in static data the collateralisation procedure for which they opt for all their central bank collateralisation operations in T2S among: - The REPO procedure, i.e. the selected collateral is transferred from the securities account where it is held to a securities account of the credit provider; - The PLEDGE procedure, i.e. the selected collateral is transferred from the securities account where it is held to another securities account of the credit consumer pledged to the credit provider; - The PLEDGE SUB procedure, i.e. the selected collateral is restricted in the securities account where it is held – on a restricted position - without transfer to any other securities account.	No specific configuration is required since REPO procedure applies to all client-collateralisation operations.
Securities accounts for collateral management in REPO procedure (see section Links between securities accounts and T2S dedicated cash accounts [102])	In case of REPO procedure, central banks are required to determine for each T2S dedicated cash account held in their books, the securities account where the selected collateral has to be stored in case of intraday credit provision.	Payment/settlement banks are required to determine for each of their client allowed to use its T2S dedicated cash account (i.e. for which a Credit Memorandum Balance exists), the securities account where the selected collateral has to be stored in case of intraday credit provision.
Regular collateral securities accounts configuration for collateral relocation at the end of day	Central banks are required to determine the securities account where the collateral corresponding to pending intraday credit rebalanced to the RTGS has to be retransferred at the end of the day. (See section End of Day Cash Man-	No configuration is required since the pending intraday credit provided through client-collateralisation operation is not subject to a specific process in T2S.

PARAMETER	FOR CENTRAL BANK COLLATERALISATION	FOR CLIENT-COLLATERALISATION
	agement [634]).	
Cash accounts for intraday credit provision through auto-collateralisation	Central banks are required to determine in static data the T2S central bank cash account debited to provide intraday credit through auto-collateralisation in T2S in a given currency.	No specific configuration is required.
Eligible collateral and collateral prices	Central banks and payment/settlement banks are required to provide to T2S the list of securities accepted as collateral and, each settlement day, the associated prices in the currency of the intraday credit (See configuration in section Securities static data [75]). The provision of these parameters may take place through collateral management systems.	
Maximum amount which can be provided per credit consumer	Central banks are required to set in the static data the maximum amount of intraday credit which can be provided to each T2S dedicated cash account held in their books for a settlement day. This cap is set through the central bank collateralisation limit. This limit is automatically set to zero at the creation of the T2S dedicated cash account (See section Limit Management [619]).	For client-collateralisation, payment/settlement banks are required to set in the static data the maximum amount of intraday credit which can be provided through client-collateralisation to each of their clients allowed to use its T2S dedicated cash account. This cap is set through the client-collateralisation limit. This limit is automatically set to zero at the creation of the link (set through a Credit Memorandum Balance) between the T2S dedicated cash account and the T2S Party (See section Limit Management [619]).
Minimum amount for auto-collateralisation that the intraday credit must provide [246]	Payments banks may have in their static data a minimum amount of intraday credit that must be provided in a central bank collateralisation instruction. The minimum amount is not mandato-	Payments banks may have in their static data a minimum amount of intraday credit that must be provided in a client collateralisation instruction. The minimum amount is not mandatory.

246 For example, in case of lack of cash for EUR 5,000, if the minimum amount for auto collateralisation is EUR 8,000, then the actual intraday credit provided must be at least EUR 8,000.

PARAMETER	FOR CENTRAL BANK COLLATERALISATION	FOR CLIENT-COLLATERALISATION
	ry. Distinct amounts are defined for central bank and client collateralisation.	The unique minimum amount is valid for all payment bank clients. Distinct amounts are defined for central bank and client collateralisation.

Identification of available collateral by the credit consumer

Before being able to benefit from any intraday credit through auto-collateralisation in T2S, credit consumers (i.e. payment/settlement banks for central bank collateralisation and authorised clients for client-collateralisation) have to identify the securities they agree to provide, as collateral to their credit providers, with:

PARAMETER	FOR CENTRAL BANK COLLATERALISATION	FOR CLIENT-COLLATERALISATION
Links between securities account for collateral supply	The CSD of the credit consumer of an intraday credit through auto-collateralisation must set links between T2S dedicated cash account and the securities account which can be used to supply the collateral needed. This links is set through a Credit Memorandum Balance (See configuration in section Accounts structure and organisation [93]).	
Identification of securities positions eligible for collateral	The credit consumer of an intraday credit through auto-collateralisation must segregate the securities available as collateral: - In securities position "Earmarking for auto-collateralisation" for the considered currency or for all currencies [247](See section Restriction types [44] and Securities Blocking/Reservation/Earmarking [524]); - Within securities accounts, for which a link for collateral supply with a T2S dedicated cash account has been set-up as explained above.	
Securities accounts pledged for collateral management in PLEDGE procedure (see section Links between securities accounts and T2S dedicated cash accounts [102])	In case of PLEDGE procedure, the CSD of the credit consumer of an intraday credit, through central bank collateralisation, must set links between the T2S dedicated cash account and the securities account used to collateralise the securities taken in guarantee.	No specific configuration is required.

Implementation of a new auto-collateralisation operation by T2S

247 Restriction types related to the "Earmarking for auto-collateralisation" restriction processing are configured by the T2S Operator (See section Securities Blocking/Reservation/Earmarking [522]).

Initial conditions to resort to an auto-collateralisation

T2S attempts a new auto-collateralisation during the provision check (See section Provision check process [372]) if all the following conditions are met, in relation with the intraday credit limits (See section Limit Management [619]):

CONDITIONS	FOR CENTRAL BANK COLLATERALISATION	FOR CLIENT-COLLATERALISATION
Existence of a missing resource	A lack of cash is identified on a T2S dedicated cash account involved in the settlement in process.	The headroom of an external guarantee limit is insufficient to settle the Settlement Instruction(s) of a payment/settlement bank's client.
Sufficient limit headroom capacity	The headroom of the central bank collateralisation limit, is sufficient to fill in the lack of cash identified	The sum of the headrooms for all limit types associated to the credit memorandum balance is sufficient to settle the Settlement Instruction of the client.

Intraday credit capacity provided by the available collateral

T2S then checks if the collateral available on flow and on stock identified by the credit consumer is sufficient to cover the identified missing resources. Both collateral on flow and collateral on stock are taken into account if all the following conditions are met:

CONDITIONS	COLLATERAL ON FLOW	COLLATERAL ON STOCK
Settlement Instruction providing collateral on flow	The Settlement Instruction under process: - Has a receiving security movement type; And - Debits the T2S dedicated cash account in lack; - Or decreases the external guarantee headroom with an insufficiency.	N/A
Securities account identified for collateral supply	The securities account involved in the receiving Settlement Instruction has a link through a Credit Memorandum Balance for collateral supply (see section Links between securities accounts and T2S dedicated cash accounts [102]) with:	The securities account for collateral supply has a link through a Credit Memorandum Balance for collateral supply (see section Links between securities accounts and T2S dedicated cash accounts [102]) with: - The used T2S dedicated cash ac-

CONDITIONS	COLLATERAL ON FLOW	COLLATERAL ON STOCK
	• The T2S dedicated cash account in case of lack of cash (central bank collateralisation); • Or with the credit memorandum balance having the external guarantee limit with an insufficient headroom (client collateralisation).	count in case of lack of cash (central bank collateralisation); • The associated credit memorandum balance in case of insufficient headroom in an external guarantee limit (client collateralisation).
Securities account for collateral supply without intraday restriction	The securities account for collateral supply is not subject to an intraday restriction.	
Securities position earmarked for auto-collateralisation in the considered currency (See sections Restriction types [▶ 44] and Securities Blocking/Reservation/Earmarking [▶ 524])	The securities position involved in the receiving Settlement Instruction is earmarked for auto-collateralisation: • In the currency of the T2S dedicated cash account in lack; • Or in all currencies.	The securities position for collateral supply is earmarked for auto-collateralisation: • In the currency of the T2S dedicated cash account in lack; • Or in all currencies.
Eligible collateral for the credit provider	The ISIN involved in the receiving Settlement Instruction is: • Eligible as collateral for the credit provider; • In the currency of the T2S dedicated cash account in lack; • Or in the currency of the T2S dedicated cash account of the credit memorandum balance having the external guarantee limit with an insufficient headroom.	The ISIN of the securities position for collateral supply is: • Eligible as collateral for the credit provider; • In the currency of the T2S dedicated cash account in lack; • Or in the currency of the T2S dedicated cash account of the credit memorandum balance having the external guarantee limit with an insufficient headroom.
Eligible collateral for the CSD holding the securities account where the collateral is moved in case of cross-CSD mobilisation.	The ISIN involved in the receiving Settlement Instruction is eligible for settlement in the CSD holding the securities account where the collateral is moved.	The ISIN of the securities position for collateral supply is eligible for settlement in the CSD holding the securities account where the collateral is moved.

CONDITIONS	COLLATERAL ON FLOW	COLLATERAL ON STOCK
Collateral without identified close link	The ISIN involved in the receiving Settlement Instruction has no close link identified in T2S with the credit consumer (See section Auto-collateralisation eligibility, securities valuation and close links [82]).	The ISIN of the securities position for collateral supply has no close link identified in T2S with the credit consumer (See section Auto-collateralisation eligibility, securities valuation and close links [82]).
Security without intraday restriction	The ISIN involved in the receiving Settlement Instruction is not subject to an intraday restriction.	The ISIN of the securities position for collateral supply is not subject to an intraday restriction.
Potential collateral Settlement Instruction/Settlement Restriction not subjected to CSD rejection, CSD Validation hold or CoSD rules	The T2S generated collateral Settlement Instruction (and linked generated Settlement Restriction in case of Pledge Sub procedure or generated Settlement Instructions in case of cross-CSD mobilisation) resulting from the selection of this collateral on flow is not subject to any CSD rejection, CSD validation hold or CoSD rules.	The T2S generated collateral Settlement Instruction (and linked generated Settlement Restriction in case of Pledge Sub procedure or generated Settlement Instructions in case of cross-CSD mobilisation) resulting from the selection of this collateral on stock is not subject to any CSD rejection, CSD validation hold or CoSD rules.

Once all potential collateral on flow and on stock are identified, T2S calculates the intraday credit capacity by multiplying their quantity by the collateral prices received from the credit provider for the considered securities and currency.

Collateral selection

If the calculated intraday credit capacity covers the lack of cash or the insufficient headroom, T2S selects the securities to take in guarantee, among the available collateral, using the rules below:

- Collateral on flow is selected first, complemented, if necessary, by collateral on stock;
- When several securities can be selected, the collateral providing the requested intraday credit with the lowest amount is selected first.

Last, T2S ensures that the selected collateral meets all the following conditions:

CONDITIONS	FOR CENTRAL BANK COLLATERALISATION	FOR CLIENT-COLLATERALISATION
Limit headroom fulfilled	The intraday credit actually provided does not exceed the headroom of the applicable central bank collateralisation limit.	The intraday credit actually provided does not exceed the headroom of the applicable client-collateralisation limit.
Missing resource coverage	The intraday credit actually provided is at least equal to the lack of cash on the T2S dedicated cash account.	The intraday credit actually provided is at least equal to the insufficient headroom of the external guarantee limit decreased by the headroom of the unsecured credit limit (See section Limit Management [619]).
Minimum amount for auto-collateralisation fulfilled	The intraday credit actually provided must be at least equal to the minimum amount. When the required intraday credit is below this condition, the minimum amount will be provided instead. Auto-collateralisation does not occur if the available collateral amount or central bank collateralisation headroom is below the minimum amount (even if the available collateral and central bank collateralisation headroom are sufficient to cover the lack). [248]	The intraday credit actually provided must be at least equal to the minimum amount. When the required intraday credit is below this condition, the minimum amount will be provided instead. Auto-collateralisation does not occur if the available collateral amount or client collateralisation headroom is below the minimum amount (even if the available collateral and client collateralisation headroom are sufficient to cover the lack). [249]

Finalisation of the new auto-collateralisation operation

The new auto-collateralisation operation is actually implemented only if all the Settlement Instructions which have to be settled in an all-or-none basis can be settled (i.e. no remaining missing resources).

In this case, T2S generates the necessary additional collateral Settlement Instructions for the credit consumer and the credit provider to instruct:

- The debit and credit of the intraday credit provision on the involved T2S Dedicated cash accounts;
- The delivery of collateral from an earmarked for auto-collateralisation securities position to:
  - In case of Repo procedure for client collateralisation: the earmarked for auto-collateralisation for all currencies securities position in the securities account of the credit provider;

248 When several securities are required for the collateral operation the minimum amount applies for each collateral settlement instruction.

249 When several securities are required for the collateral operation the minimum amount applies for each collateral settlement instruction.

- In case of Repo procedure for central bank collateralisation: the deliverable securities position in the securities account of the central bank;
- In case of Pledge procedure, the collateralised securities position in another securities account of the credit consumer;
- In case of Pledge-Sub procedure, the collateralised securities position in the same securities account of the credit consumer.

Simultaneously, T2S generates additional reverse collateral Settlement Instructions corresponding to the intraday credit reimbursement. The reverse collateral Settlement Instruction of the payment/settlement bank, as credit consumer in case of central bank collateralisation or as credit provider in case of client-collateralisation, is set on hold [250].

If the securities account supplying the collateral and the securities account receiving this collateral are in two different CSDs, additional T2S generated realignment Settlement Instructions are generated (see section Realignment [▸ 431]).

Information related to these generations is provided through reporting sent to the credit providers (and its collateral management systems according to their message subscription) and to the credit consumers (See section Send Settlement Instruction [▸ 882]).

Validity of T2S generated collateral Settlement Instructions

Once generated, the T2S generated collateral and reverse collateral Settlement Instructions (and linked Settlement Restrictions in case of pledge sub procedure), both for client and for central bank collateralisation, are subject to other T2S processes as any other Settlement Instruction. Furthermore in order to ensure the consistency of the the auto-collateralisation application process the following principles are implemented:

- Validation: T2S does not create T2S generated collateral and reverse collateral instruction if at least one of them (or any of the T2S generated realignment in case of cross-CSD mobilisation) does not successfully pass the business validations.
- Revalidation: T2S revalidates Settlement Instructions upon static data update in order to cancel the Settlement Instructions which become not compliant with the new static data. (See section Revalidation process [▸ 329]). In order to ensure the reimbursement of the intraday credit and hence, prevent the cancellation of reverse collateral the day of their creation, following rule has been set-up:
  - If the static data update applies on a security created and updated the same current business day, T2S allows the intraday static data update since in such case the security cannot be eligible to auto-collateralisation as the eligibility is identified at the start of day.
  - If the static data update applies on a security created before the current business date, T2S allows the static data intraday update only if the security was not eligible to auto-collateralisation at the start of day (in such a case no reverse collateral exists)

250 The Party Hold based on "hold" flag in static data only applies to instructions received from T2S Actor, and therefore does not apply to T2S generated settlement instructions (for realignment, collateral...).

- Intraday Restriction: T2S does not generate collateral Settlement Instruction which would be subject to intraday restriction [251]. T2S does not attempt settlement of reverse collateral Settlement Instructions which are subject to Intraday Restriction (See section Eligibility check process [▸ 364]). However, the CSD has the possibility to configure the Intraday Restriction in a way that would still allow the end of day intraday credit reimbursement of reverse collateral Settlement Instructions: T2S assigns a specific ISO Transaction Code 'AUTO' to reverse collateral settlement transactions [252] which can be used to specifically exclude them from the Intraday Restriction, e.g. by configuring a negative rule using ISO Transaction Code 'AUTO' [253].
- Cancellation or amendment: Once generated, the T2S generated collateral Settlement Instructions are immediately settled and therefore are not subject to cancellation. The T2S generated reverse collateral Settlement Instructions (and linked Settlement Restrictions in case of pledge sub procedure), cannot be cancelled, on the day of their creation, by any of the involved T2S Actors. The T2S generated reverse collateral Settlement Instructions for client collateralisation can be cancelled by T2S Actors on the days following their creation. The only possible amendment on T2S generated reverse collateral is for the release of the reimbursement.

Examples of an auto-collateralisation process

EXAMPLE 117 - CENTRAL BANK COLLATERALISATION

The following example illustrates a central bank collateralisation operation covering lack of cash on a T2S dedicated cash account identified during the provision check process (See section

The settlement attempt applies on the following matched Settlement Instructions received in T2S:

OPE ID	SECURITIES ACCOUNT	ISIN CODE	IMPACTED BALANCE	SEC MVT TYPE	QTY	T2S DEDICATED CASH ACCOUNT	CUR.	CRED DEB INDIC	AMOUNT
SI1	SA1	ISIN X	AWAS	RECE	90	DCA1	EUR	DBIT	9,000.00
SI2	SA2		AWAS	DELI	90	DCA2		CRDT	9,000.00

During the provision check process, the following provision net flows and provision check execution are calculated for each involved securities position (SecPos1 and SecPos2) and cash balance (CashBal1 and CashBal2):

OPERATION	SECURITY SIDE		CASH SIDE	
	SECPOS1	SECPOS2	CASHBAL1	CASHBAL2

251 T2S generated collateral Settlement Instructions are not subject to insolvency restrictions (type 4) and as such are not impacted.

252 To be complemented by CSDs by additional rules to ensure blocking of related realignment instructions which are not related to reimbursements for complex scenarios.

253 To enable Cross CSD reimbursements, the rule also needs to exclude the ISO Transaction Code 'REAL'. It might be required to complement it by additional rules to ensure blocking of realignment instructions which are not related to reimbursements.

	SA1 ISIN X AWAS	SA2 ISIN X AWAS	DCA1 DLVR	DCA2 DLVR
SI1	+90		-9,000.00	
SI2		-90		+9,000.00
Provision net flow	+90	-90	-9,000.00	+9,000.00
Availability	+50	+100	+1,000.00	+3,000.00
Provision check execution	+140 OK	+10 OK	-8,000.00 LACK	+12,000.00 OK
Central bank collateralisation headroom			50,000.00	

Since the provision check execution is negative, the initial conditions to resort to the auto-collateralisation process are checked:

CONDITIONS	CHECK RESULT	REASONS
Existence of a missing resource	OK	The cash balance CashBal1 presents a lack of cash (-8,000.00) due the buying Settlement Instruction SI1.
Eligible credit consumer	OK	Participant A owning the T2S dedicated cash account DCA1 is set as eligible to the central bank collateralisation by the central bank CB1 managing this account.
Sufficient limit headroom capacity	OK	At the moment of the need of intraday credit, the central bank collateralisation headroom is higher (50,000.00) than the needed intraday credit (8,000.00).

Once triggered, T2S calculates the intraday credit capacity allowed by the collateral available to guarantee the provision of intraday credit on the T2S dedicated cash account DCA1.

Since the impacted balance indicated in SI1 is not related to an "Earmarking for auto-collateralisation" processing type (i.e. AWAS is the deliverable securities position), the use of collateral on flow to guarantee the intraday credit is not possible.

T2S then selects all securities positions identified as collateral available for intraday credit provision in Euros according to the selection criteria described above:

SECURITIES POSITION ID	SECURITIES ACCOUNT	ISIN CODE	RESTRICTION TYPE ID	QUANTITY OF SECURITIES	UNITARY COLLATERAL PRICE	CALCULATED SP COLLATERAL VALUATION (EUR)
SecPos1	SA1	ISIN A	EEUR	500	80.00	40,000.00
SecPos8	SA1	ISIN B	EEUR	245	78.00	19,110.00
SecPos99	SA3	ISIN C	EEUR	90	75.00	6,750.00

Once all potential collateral are identified, T2S calculates the intraday credit capacity summing all calculated collateral valuation of the identified securities position (40,000.00+19,110.00+6,750.00 = EUR 65,860.00). Since it is higher than the requested intraday credit, the auto-collateralisation process continues.

Ultimately, T2S selects the collateral taken in guarantee in the securities position SecPos1, since it allows a provision of collateral (100 securities for a collateral valuation of EUR 8,000.00) for the exact amount of the needed intraday credit (EUR 8,000.00).

Based on the selected collateral, the ultimate conditions for a central bank collateralisation process are checked:

CONDITIONS	CHECK RESULT	REASONS
Limit headroom fulfilled	OK	The central bank collateralisation headroom remains positive (+EUR 42,000.00) after the central bank collateralisation operation.
Missing resource coverage	OK	The identified lack of cash (-8,000.00) is covered by the provided intraday credit (8,000.00).
Minimum amount for auto-collateralisation fulfilled	OK	The intraday credit provided (8,000) is greater than the defined minimum amount for central bank collateralisation (minimum defined as EUR 5,000 for the purposes of this example).

Since all the ultimate conditions are fulfilled, T2S generates the following collateral Settlement Instructions based on the parameters previously configured in the static data by CB1 and according to the collateral management procedure (Repo):

OPE ID	SECURITIES ACCOUNT	ISIN CODE	IMPACTED BALANCE	SEC MVT TYPE	QTY	T2S DEDICATED CASH ACCOUNT	CUR.	CRED DEB INDIC	AMOUNT
SI3	CB1 ACO SA	ISIN A	AWAS	RECE	100	CB1 CBCA	EUR	DBIT	8,000.00
SI4	SA1		EEUR	DELI	100	DCA1		CRDT	8,000.00

Considering the new collateral Settlement Instructions (SI3 and SI4), a new provision net flows calculations followed by a new provision check execution are computed:

OPERATION	SECURITY SIDE				CASH SIDE		
	SECPOS1	SECPOS2	SECPOS11	SECPOS99	CASHBAL1	CASHBAL2	CASHBAL99
	SA1 ISIN X AWAS	SA2 ISIN X AWAS	SA1 ISIN A EEUR	CB1 ACO SA ISIN A AWAS	DCA1 DLVR	DCA2 DLVR	CB1 CBCA DLVR
SI1	+90				-9,000.00		
SI2		-90				+9,000.00	
SI3 (collateral)				+100			-8,000.00
SI4 (collateral)			-100		+8,000.00		
Provision net flow	+90	-90	-100	+100	-1,000.00	+9,000.00	-8,000.00
Availability	+50	+100	+500	0	+1,000.00	+3,000.00	-252,000.00
Provision check execution	+140 OK	+10 OK	+400 OK	+100 OK	0 OK	+12,000.00 OK	-260,000.00 N/A
Central bank collateralisation headroom					42,000.00		

Since the central bank cash account CB1 CBCA used by central bank1 for the intraday credit provision is allowed to be negative, the new provision check execution is in success. The matched Settlement Instructions and the generated Settlement Instructions are submitted to the booking process.

Once the settlement of SI1|SI2 and SI3|SI4 (collateral Settlement Instructions corresponding to central bank1 as credit provider and to the payment/settlement bank PSB1 as credit consumer) is irrevocable, T2S updates the involved securities positions and cash balances.

The following reverse collateral Settlement Instructions SI5|SI6 are generated for future reimbursement during the settlement day:

OPE ID	SECURITIES ACCOUNT	ISIN CODE	IMPACTED BALANCE	SEC MVT TYPE	QTY	T2S DEDICAT-ED CASH AC-COUNT	CUR.	CRED DEB INDIC	AMOUNT	T2S PARTY HOLD IN-DICATOR
SI5	CB1 ACO SA	ISIN A	AWAS	DELI	100	CB1 CBCA	EUR	CRDT	8,000.00	NO
SI6	SA1		EEUR	RECE	100	DCA1		DBIT	8,000.00	YES

The Settlement Instruction SI6 of the payment/settlement bank PSB1 is set on hold waiting to be released to trigger the reimbursement of intraday credit. The reporting corresponding to those generations is then sent to central bank1 and PSB1 (See section Send Settlement Instruction [▸ 882]).

EXAMPLE 118 - CLIENT-COLLATERALISATION

The following example illustrates a new client-collateralisation operation covering insufficient external guarantee headroom identified during the provision check process (See section

The settlement attempt concerns the following matched Settlement Instructions previously received by T2S:

OPE ID	SECURITIES ACCOUNT	ISIN CODE	IMPACTED BALANCE	SEC MVT TYPE	QTY	T2S DEDICATED CASH ACCOUNT	CUR.	CRED DEB IN-DIC	AMOUNT
SI1	SA5	ISIN A	EEUR	RECE	100	DCA1	EUR	DBIT	8,200.00
SI2	SA2		AWAS	DELI	100	DCA2		CRDT	8,200.00

SI1 is instructed by Client C, client allowed by the payment/settlement bank PSB1 to use its T2S dedicated cash account DCA1 for the settlement of its Settlement Instructions. The capacity of Client C to use this T2S dedicated cash account is capped by limits set on the credit memorandum balance CMB6 (See section Limit Management [▸ 619]).

During the provision check process (See section Posting [▸ 362]), the following provision net flows and provision check execution are calculated for each involved securities position (SecPos1 and SecPos2), cash balance (CashBal1 and CashBal2) and credit memorandum balance (CMB6):

OPERATION	SECURITY SIDE		CASH SIDE		
	SECPOS1	SECPOS2	CASHBAL1	CMB6	CASHBAL2
	SA5 ISIN A EEUR	SA2 ISIN A AWAS	DCA1 DLVR		DCA2 DLVR
SI1	+100		-8,200.00	-8,200.00	
SI2		-100			+8,200.00
Provision net flow	+100	-100	-8,200.00	-8,200.00	+8,200.00
Availability	+500	+110	+100,000.00	N/A	+10,000.00

OPERATION	SECURITY SIDE		CASH SIDE		
	SECPOS1	SECPOS2	CASHBAL1	CMB6	CASHBAL2
	SA5 ISIN A EEUR	SA2 ISIN A AWAS	DCA1 DLVR		DCA2 DLVR
External guarantee headroom			N/A	1,400.00	N/A
Provision check execution	+600 OK	+10 OK	+91,800.00 OK	-6,800.00 Insufficiency	+18,200.00 OK
Central bank collateralisation headroom			50,000.00	N/A	0.00
Client-collateralisation headroom			N/A	10,000.00	N/A
Unsecured credit headroom			N/A	3,500.00	N/A

Since the provision check execution is negative, the initial conditions to resort to the auto-collateralisation process are checked:

CONDITIONS	CHECK RESULT	REASONS
Existence of a missing resource	OK	CMB6 presents an insufficient external guarantee headroom (-6,800.00) due to the buying Settlement Instruction SI1.
Eligible credit consumer	OK	Client C using the T2S dedicated cash account DCA1 is set as eligible to the client-collateralisation by the payment/settlement bank PSB1 owning this account.
Sufficient limit headroom capacity	OK	At the moment of the need of intraday credit, the sum of the external guarantee headroom (1,400.00), the client-collateralisation headroom (10,000.00) and the unsecured credit headroom (3,500.00) is higher (14,900.00) than the missing amount necessary for the settlement (8,200,00).

Once triggered, T2S calculates the intraday credit capacity allowed by the potential collateral identified to guarantee the provision of intraday credit through client-collateralisation for CMB6.

Since the impacted balance indicated in SI1 (EEUR) is related to the "Earmarking for auto-collateralisation" processing type for the currency of the needed intraday credit (EUR), the use of collateral on flow to guaran-

tee the intraday credit is possible (assuming the ISIN A is set as eligible for collateral by PSB1 as credit provider).

Using collateral on flow before any collateral on stock, T2S calculates the intraday credit capacity related to SI1 by multiplying the received quantity (100) by the most recent collateral price (80.00) set by the payment/settlement bank PSB1 for ISIN A. The potential intraday credit capacity from the collateral flow (8,000.00) is sufficient to cover the insufficient external guarantee headroom (-6,800.00).

T2S selects the collateral on flow (85 of the purchased securities for a collateral valuation of EUR 6,800.00) and checks the ultimate conditions to resort a client-collateralisation process:

CONDITIONS	CHECK RESULT	REASONS
Limit headroom fulfilled	OK	The client-collateralisation headroom remains positive (+3,200.00) after the processed client-collateralisation operation.
Missing resource coverage	OK	The identified insufficient external guarantee headroom (-6,800.00) is covered by the provided intraday credit (6,800.00).
Minimum amount for auto-collateralisation fulfilled	OK	The intraday credit provided (6,800) is greater than the defined minimum amount for client collateralisation (minimum defined as EUR 1,000 for the purposes of this example).

Since all the ultimate conditions are fulfilled, T2S generates the following collateral Settlement Instructions based on the parameters previously configured in the static data by PSB1 in a way to transfer the received securities to the securities account of PSB1 (REPO procedure is systematic for client-collateralisation):

OPE ID	SECURITIES ACCOUNT	ISIN CODE	IMPACTED BALANCE	SEC MVT TYPE	QTY	T2S DEDICATED CASH ACCOUNT	CUR.	CRED DEB INDIC	AMOUNT
SI3	PSB1CCO SA	ISIN A	EXXX	RECE	85	DCA1	EUR	DBIT	6,800.00
SI4	SA5		EEUR	DELI	85	DCA1		CRDT	6,800.00

Considering the new collateral Settlement Instructions (SI3 and SI4), a new provision net flows calculations followed by a new provision check execution are executed:

OPERATION	SECURITY SIDE			CASH SIDE		
	SECPOS1	SECPOS2	SECPOS33	CASHBAL1	CMB6	CASHBAL2
	SA5 ISIN A EEUR	SA2 ISIN A AWAS	PSB1 CCO SA ISIN A EXXX	DCA1 DLVR		DCA2 DLVR

OPERATION	SECURITY SIDE			CASH SIDE		
	SECPOS1	SECPOS2	SECPOS33	CASHBAL1	CMB6	CASHBAL2
	SA5 ISIN A EEUR	SA2 ISIN A AWAS	PSB1 CCO SA ISIN A EXXX	DCA1 DLVR		DCA2 DLVR
SI1	+100			-8,200.00	-8,200.00	
SI2		-100				+8,200.00
SI3 (collateral)			+85	-6,800.00		
SI4 (collateral)	-85			+6,800.00	+6,800.00	
Provision net flow	+15	-100	+85	-8,200.00	-1,400.00	+8,200.00
Availability	+500	+110	0	+100,000.00	N/A	+10,000.00
External guarantee headroom				N/A	1,400.00	N/A
Provision check execution	+515 OK	+10 OK	+85 OK	+91,800.00 OK	0 OK	+18,200.00 OK
Central bank collat. headroom				50,000.00	N/A	0.00
Client-collat. headroom				N/A	3,200.00	N/A
Unsecured credit headroom				N/A	3,500.00	N/A

The new provision check execution is positive. The matched Settlement Instructions and the generated Settlement Instructions are submitted to the booking process.

Once the settlement of SI1|SI2 and SI3|SI4 (collateral Settlement Instructions corresponding to PSB1 as credit provider and to Client C as credit consumer) is irrevocable, T2S updates the involved securities positions and cash balances.

The following reverse collateral Settlement Instructions SI5|SI6 are generated for future reimbursement during the settlement day:

OPE ID	SECURITIES ACCOUNT	ISIN CODE	IMPACTED BALANCE	SEC MVT TYPE	QTY	T2S DEDICATED CASH ACCOUNT	CUR.	CRED DEB INDIC	AMOUNT	T2S PARTY HOLD IN-DICATOR
SI5	PSB1CCO SA	ISIN A	EXXX	DELI	85	DCA1	EUR	CRDT	6,800.00	YES
SI6	SA5		EEUR	RECE	85	DCA1		DBIT	6,800.00	NO

The Settlement Instruction SI5 of the payment/settlement bank PSB1 is set on hold waiting for a release in order to trigger the reimbursement of intraday credit. The reporting corresponding to those generations is then sent to Client C and PSB1 (See section Send Settlement Instruction [▸ 882]).

Reimbursement of an auto-collateralisation operation by the payment/settlement bank

At any time during the settlement day, the payment/settlement bank can trigger the reimbursement of an auto-collateralisation operation acting as:

- Credit consumer in case of central bank collateralisation;
- Credit provider in case of client-collateralisation.

In both cases, to trigger the reimbursement of an auto-collateralisation operation, the payment/settlement bank releases the held reverse collateral Settlement Instruction generated by T2S at the intraday credit provision.

Reimbursement of a central bank collateralisation operation as credit consumer

To reimburse a central bank collateralisation operation, T2S checks that the necessary cash is available in the T2S dedicated cash account that received the intraday credit.

Once released, in case of insufficient cash, the reverse collateral Settlement Instruction follows the standard process of a failed provision check due to lack of cash (i.e. provision of intraday credit for the missing amount through a new central bank collateralisation operation if possible or recycling, see section Provision check process [▸ 372]).

The reverse collateral Settlement Instruction cannot be subject to a partial settlement (i.e. their partial settlement indicator is set to "No").

The actual settlement of the reverse collateral Settlement Instruction results in the increase of the headroom of the central bank collateralisation limit (See section Limit Management [▸ 619]).

Reimbursement of a client-collateralisation operation as credit provider

To reimburse a client-collateralisation operation, T2S checks that the necessary headroom is available, in the external guarantee limit increased through the intraday credit.

Once released, in case of insufficient headroom, the reverse collateral Settlement Instruction follows the standard process of a failed provision check, due to insufficient headroom in an external guarantee limit (i.e. provision of intraday credit for the missing amount through a new client-collateralisation operation if possible or recycling, see section Provision check process [▸ 372]).

The reverse collateral Settlement Instruction cannot be subject to a partial settlement (i.e. their partial settlement indicator is set to "No").

The actual settlement of the reverse collateral Settlement Instruction results in the increase of the headroom of the client-collateralisation limit (See section Limit Management [▸ 619]).

Automatic release of collateral already used and potential substitution

If collateralised securities are needed to settle a Settlement Instruction, T2S automatically releases the held reverse collateral Settlement Instruction(s) necessary for the settlement by selecting the most appropriate reverse collateral Settlement Instructions (i.e. those that can provide the missing securities against the minimun amount of reimbursement taking into account the available cash amount).

The reimbursement is achieved without additional step if:

- In case of central bank collateralisation: the cash available in the T2S dedicated cash account receiving the intraday credit is sufficient to reimburse the intraday credit;
- In case of client-collateralisation: the available headroom of the external guarantee limit is sufficient to reimburse the intraday credit.

If the available cash or the available headroom is not sufficient to fully reimburse the intraday credit, T2S automatically implements a new auto-collateralisation operation, in order to provide the necessary intraday credit to cover the missing resources.

Automatic reimbursement of auto-collateralisation operations with central bank during a settlement day

The decrease of a central bank collateralisation limit, during a settlement day, can lead to an already provided intraday credit higher than the limit amount. It results in an automatic reimbursement of existing reverse collateral Settlement Instructions, in order to bring back the provided intraday credit under the new limit (see section Limit Management [▸ 619]).

For the automatic reimbursement, T2S:

- Identifies the reverse collateral Settlement Instructions debiting the concerned T2S dedicated cash account;
- Selects the reverse collateral Settlement Instructions, for which the sum of settlement amounts is closest to, but higher than, the provided intraday credit higher than the limit;
- Releases the selected reverse collateral Settlement Instructions for their submission to a settlement attempt and ensures their selection in priority in case of recycling.

Then, the released reverse collateral Settlement Instructions follow standard settlement process as any reimbursement of intraday credit.

This automatic reimbursement process does not apply to client-collateralisation.

Pending auto-collateralisation operations at the end of day

In principle, intraday credit provided in T2S through auto-collateralisation must be reimbursed at the end of the day.

Nevertheless, if reverse collateral Settlement Instructions remain pending at the end of day:

- In case of central bank collateralisation, T2S triggers a specific process for their automatic reimbursement or the rebalancing of pending intraday credit to the RTGS (See section End of Day Cash Management [▸ 634]);

- In case of client-collateralisation, T2S does not trigger any specific process at the end of the day. It is up to the payment/settlement bank to release the reverse collateral Settlement Instruction before the end of day.

Parameters synthesis

The following parameters are specified by the T2S Operator or by the T2S Actor.

CONCERNED PROCESS	PARAMETER	CREATED BY	UPDATED BY	MANDATORY/ OPTIONAL	POSSIBLE VALUES	STANDARD OR DEFAULT VALUE
Central bank collateralisation	Collateral management procedure	T2S Actor	T2S Actor	M	REPO PLEDGE PLEDGE SUB	N/A
Central bank collateralisation and client collateralisation	Securities accounts for collateral management in REPO procedure	T2S Actor	T2S Actor	M	Valid securities account Id	N/A
Central bank collateralisation	Securities accounts pledged for collateral management in PLEDGE procedure	T2S Actor	T2S Actor	M	Valid securities account Id	N/A
Central bank collateralisation	Central bank cash accounts for intraday credit provision	T2S Actor	T2S Actor	M	Valid central bank cash account Id	N/A
Central bank collateralisation and client collateralisation	Eligible collateral	T2S Actor	T2S Actor	M	N/A	N/A
Central bank collateralisation and client collateralisation	Collateral price per eligible collateral	T2S Actor	T2S Actor	M	Valuation in a given currency	N/A
Central bank collateralisation and client collateralisation	Close links	T2S Actor	T2S Actor	O	N/A	N/A
Central bank collateralisation	Central bank collateralisation limit	T2S Actor	T2S Actor	M	N/A	”0”
Client collateralisation	Client-collateralisation limit	T2S Actor	T2S Actor	M	N/A	”0”

CONCERNED PROCESS	PARAMETER	CREATED BY	UPDATED BY	MANDATORY/ OPTIONAL	POSSIBLE VALUES	STANDARD OR DEFAULT VALUE
Central bank collateralisation and client collateralisation	Links between securities account for collateral supply	T2S Actor	T2S Actor	M	N/A	N/A
Central bank collateralisation and client collateralisation	Restriction type earmarking for auto-collateralisation	T2S Operator	T2S Operator	M	Eeee	N/A
Central bank collateralisation	Restriction type collateralised	T2S Operator	T2S Operator	M	COLL	N/A
Central bank collateralisation	Minimum amount for auto-collateralisation	T2S Actor	T2S Actor	O	N/A	N/A
Client collateralisation	Minimum amount for auto-collateralisation	T2S Actor	T2S Actor	O	N/A	N/A
Central bank collateralisation and client collateralisation	Identification of securities positions eligible for collateral	T2S Actor	T2S Actor	M	N/A	N/A

1.6.1.10 Realignment

1.6.1.10.1 Concept

The realignment application process handles the cases of:

- Cross-CSD settlements, i.e. settlements between T2S Actors of different CSDs, the latter being in T2S;
- External-CSD settlements, i.e. settlements between T2S Actors of different CSDs, with some of the CSDs involved in the settlement being external to T2S.

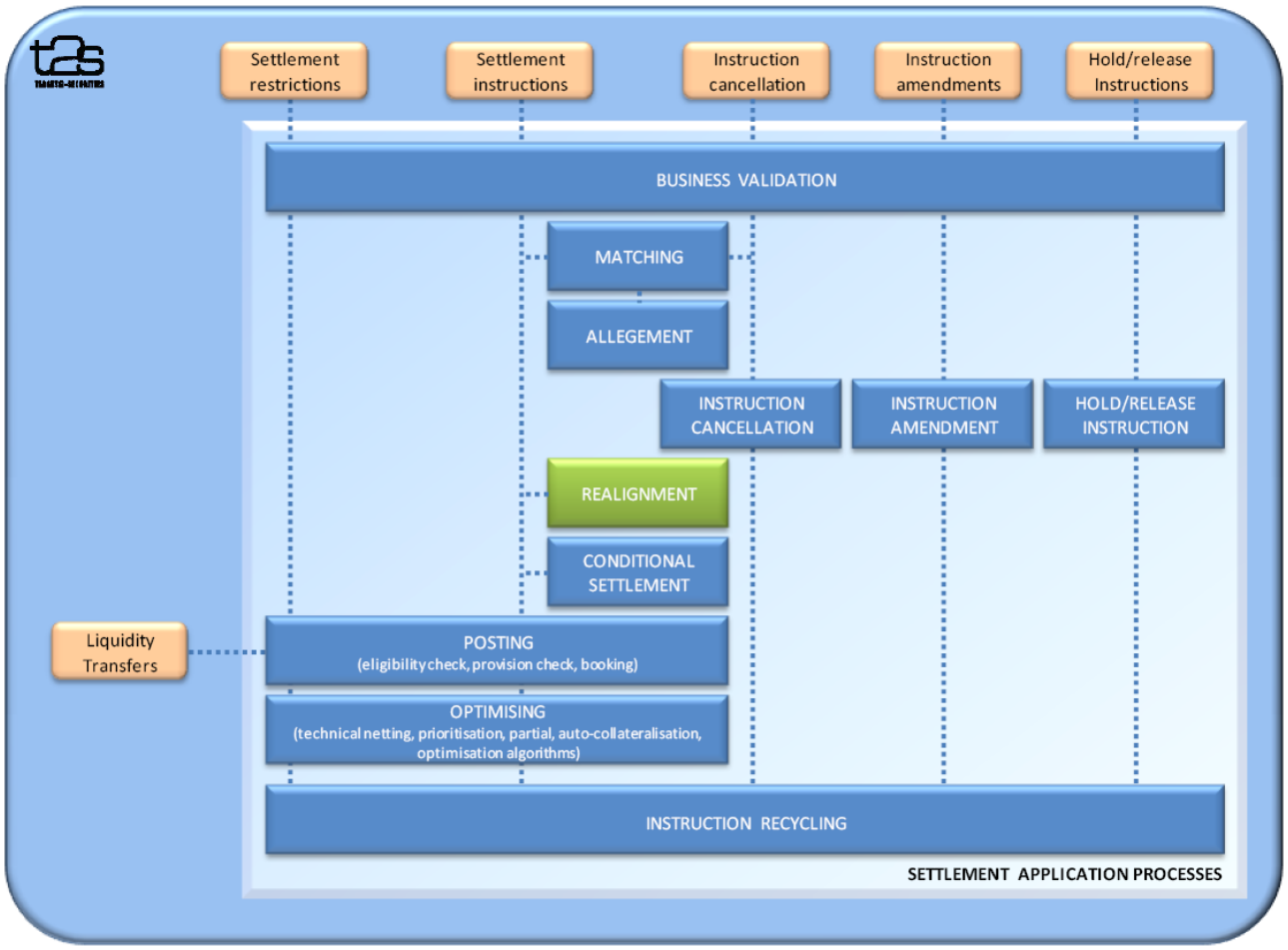
Cross-CSD settlement is achieved in T2S with the simultaneous booking of cash and securities for Settlement Instructions between participants of different CSDs. Once incoming Settlement Instructions are matched (or validated for already matched incoming Settlement Instructions), the realignment application process creates automatically all the requested Settlement Instructions between the involved CSDs, referred hereafter as T2S generated realignment Settlement Instructions. This automatic generation relies on links set in the static data between the relevant CSDs and does not request from the T2S Actors any other action. It takes place immediately following either the validation of already matched Settlement Instructions, or the matching of Settlement Instructions matching in T2S.

Realignment application process is also applied for external-CSD settlement.

This section details the parameters required from T2S Actors to manage the realignment in T2S for cross-CSD and external-CSD settlement. It also details the resulting realignment chain with the description of the T2S generated realignment Settlement Instructions reported to the involved T2S Actors.

For external-CSD settlement, only the process applying to the Settlement Instructions actually submitted to T2S is described. All actions required by the realignment but without interaction with T2S are not described.

DIAGRAM 94 - REALIGNMENT APPLICATION PROCESS



1.6.1.10.2 Overview

Upon the matching of Settlement Instructions, or upon the validation of already matched Settlement Instructions, the realignment application process verifies if the incoming business Settlement Instructions are requiring realignment Settlement Instructions on securities accounts other than those of the submitting T2S Actors (e.g. on the accounts of the issuer CSD).

When the need to realign is identified, the realignment application process creates automatically the T2S generated realignment Settlement Instructions, based on the cross-CSD links set by CSDs in the static data.

The T2S generated realignment Settlement Instructions are then validated, and linked to the initial underlying Settlement Instructions through two links INFO providing the references of both business Settlement

Instructions for information purposes. T2S ensures that the T2S generated realignment Settlement Instructions and their business Settlement Instructions settle on an all-or-none basis.

1.6.1.10.3 Realignment process

Parameters necessary for realignment

Role and links between CSDs for cross-CSD and external-CSD settlement

Irrespective of whether it is a cross-CSD or an external-CSD settlement, a CSD is defined for the realignment process as:

- The issuer CSD, when it is the CSD in which the security has been issued and distributed on behalf of the Issuer;
- The investor CSD, when it is the CSD of at least one party of the Settlement Instruction;
- Or both, when it is the CSD in which the security has been issued and the CSD of at least one party of the Settlement Instruction.

To manage the cross-CSD and external-CSD settlements, each investor CSD has the choice between:

- Opening an omnibus account (see section below) in the books of the issuer CSD to reflect the holdings of its participants for the securities, or;
- Opening an omnibus account in the books of any other CSD being already an investor CSD for the same financial instrument.

In both cases, the CSD where the omnibus account is opened is defined as the technical issuer of the investor CSD for the given securities. The choice between these two options is exclusive, i.e. for a given security, each investor CSD can define only one technical issuer.

To that purpose, CSDs are required to configure the following parameter in the static data:

PARAMETERS	DEFINITION
CSD links	Each investor CSD has to define a technical issuer CSD per securities it intends to set as eligible for settlement (See section Securities static data [75]). This results in the creation of a link between the investor CSD and its technical issuer CSD for a given financial instrument. For a given investor CSD, the technical issuer CSD may be different for each security. It is in most cases the issuer CSD of the security. The issuer CSD sets a CSD link with itself as issuer. (See section Configuration of securities accounts for cross-CSD settlement and external CSD settlement [100])

This parameter is used by T2S to derive the realignment chain applicable to matched Settlement Instructions starting from both investor CSDs to the issuer CSD of the traded securities.

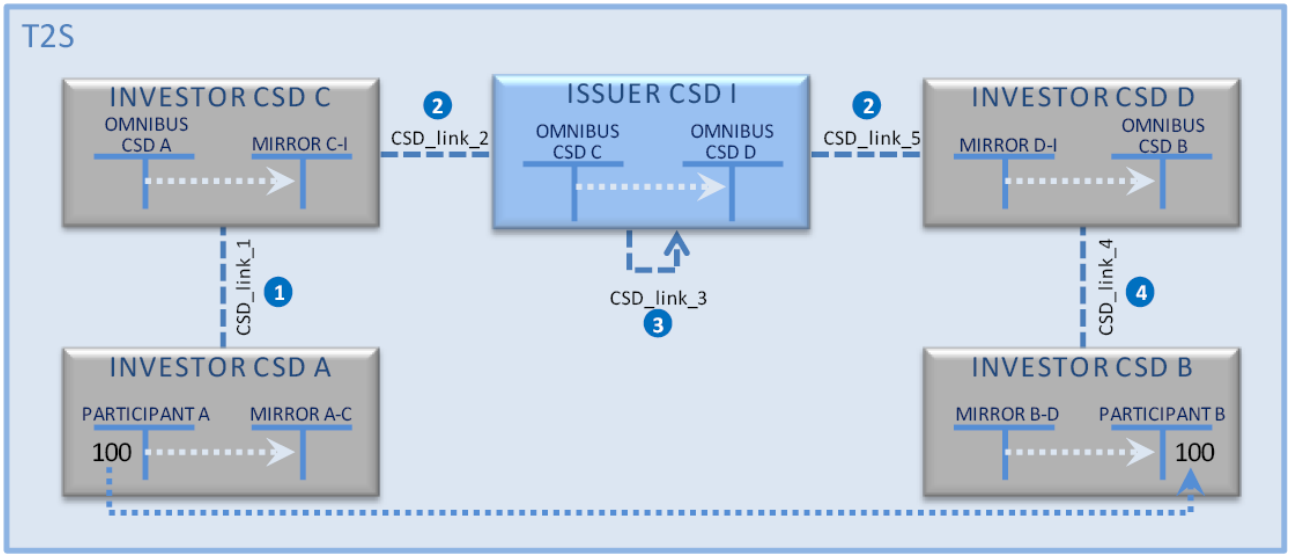
The following example illustrates the configuration of CSD links for ISIN X.

EXAMPLE 119 - CONFIGURATION OF CSD LINKS FOR AN ISIN

	SECURITY CSD LINK			
Security CSD Link Identifier	**Securities Identifier**	**Link type**	**Issuer/Investor Party Identifier**	**Technical Issuer Party Identifier**
CSD Link 1	ISIN X	NVST	CSD A	CSD C
CSD Link 2	ISIN X	NVST	CSD C	CSD I
CSD Link 3	ISIN X	ISSR	CSD I	
CSD Link 4	ISIN X	NSVT	CSD B	CSD D
CSD Link 5	ISIN X	NSVT	CSD D	CSD I

The following diagram illustrates the derived realignment chain using these CSD links.

DIAGRAM 95 - ILLUSTRATION OF THE REALIGNMENT CHAIN DERIVED FROM THE EXAMPLE



Accounts definition and organisation for cross-CSD and external-CSD settlement

This section introduces the different types of securities account required for the realignment process in the context of the links defined above between CSDs.

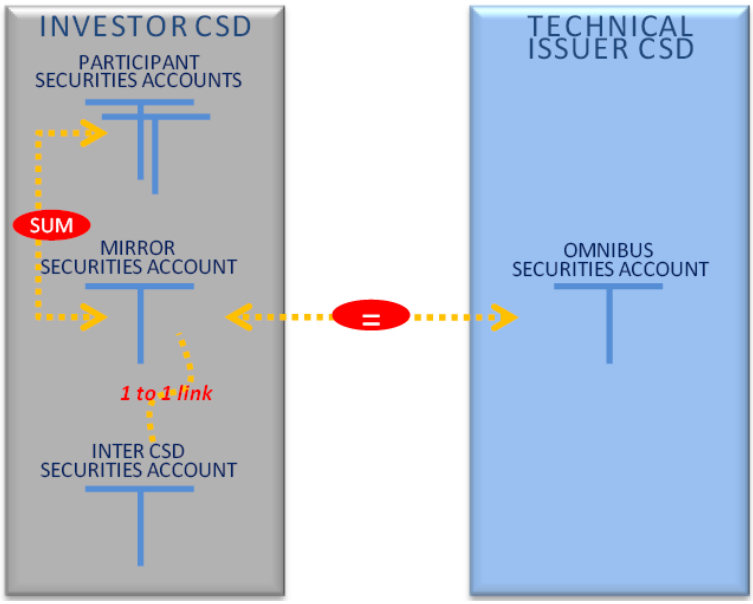
1
2

TABLE 129 - DIFFERENT TYPES OF ACCOUNTS REQUIRED FOR THE REALIGNMENT PROCESS

SECURITIES ACCOUNTS	DEFINITION
Omnibus securities account to configure by the technical issuer CSD	For cross-CSD and external-CSD settlement, a technical issuer CSD must configure, in the static data, an omnibus account for each investor CSD for which a CSD link exists. This omnibus account is used by the investor CSD to hold the securities owned by its participants. It is strictly equivalent to any participant's account of the technical Issuer CSD. It is linked to one (and only one) mirror account opened in the investor CSD. The investor CSD can choose to segregate such holding in several omnibus accounts. (See section Configuration of securities accounts for cross-CSD settlement and external CSD settlement [100])
Mirror securities account to configure by the investor CSD	An investor CSD must configure, in the static data, a mirror account per omnibus account opened in its technical issuer CSD. This mirror account reflects in the investor CSD, the omnibus account held within a technical issuer CSD. It is linked to one (and only one) omnibus account opened in the technical issuer CSD. At any moment, the balance in credit of the omnibus account is in theory equal to the balance in debit of the mirror account. Exception to that may occur when the issuer CSD is external to T2S and the securities are underway of transfer from/to T2S to/from an external CSD. In this case, the difference between the mirror account and the omnibus account is reflected in the inter CSD account. (See section Configuration of securities accounts for cross-CSD settlement and external CSD settlement [100])
Inter CSD securities account to configure by the investor CSD	For external-CSD settlement, a CSD acting as an investor CSD must configure, in the static data, an inter CSD account per mirror account. The inter CSD Account is linked to one (and only one) mirror account. Its balance is usually equal to zero except when the issuer CSD is external to T2S and securities are being transferred from/to T2S to/from an external CSD: If the balance of the inter CSD account is in credit, a quantity of securities equal to this balance should be transferred from T2S to the external CSD; If the balance of the inter CSD account is in debit, a quantity of securities equal to this balance should be transferred from the external CSD to T2S. When these transfers are executed, the balance of the inter CSD account goes back to zero and the balance of the mirror account is again in line with the balance of the omnibus account.

The following diagram illustrates the organisation of securities accounts resulting from the use of a single omnibus securities account at the technical issuer CSD.

DIAGRAM 96 - ORGANISATION OF ACCOUNTS WITH A SINGLE OMNIBUS ACCOUNT AT THE TECHNICAL ISSUER CSD



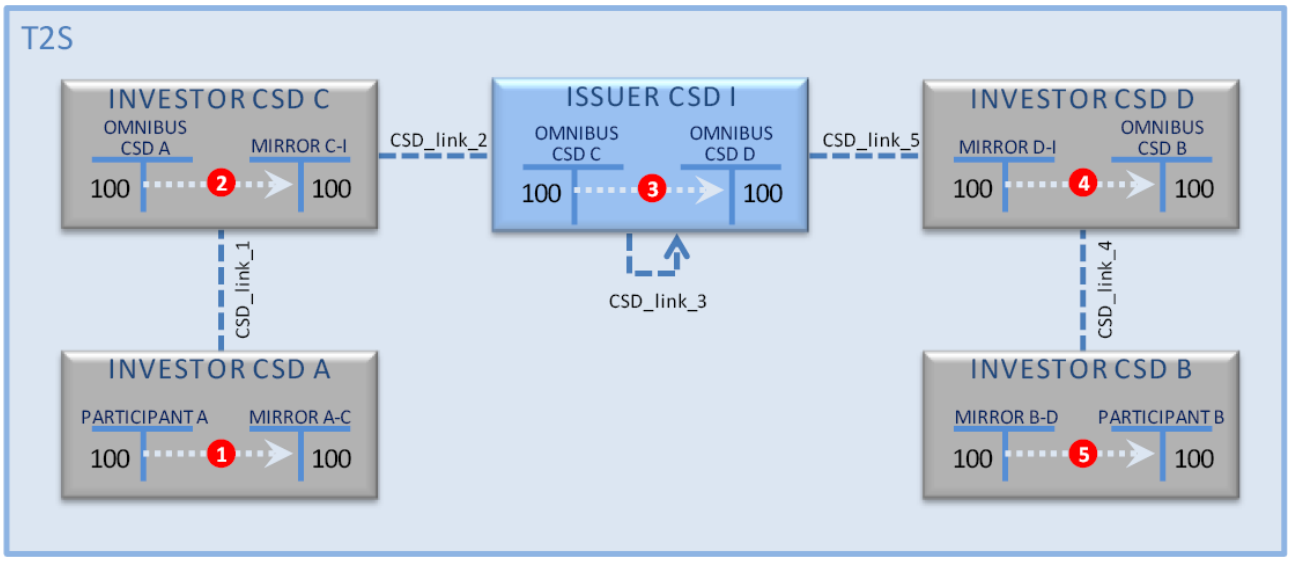
The following example illustrates the securities accounts that have to be configured by the CSD, in order for T2S to derive the Settlement Instructions necessary for the realignment. The setup of the inter CSD account is required only when the technical issuer CSD is outside T2S. The setup of the CSD participant securities account is required only when the investor CSD has several omnibus accounts at the technical issuer CSD.

EXAMPLE 120 - CONFIGURATION OF ACCOUNTS FOR REALIGNMENT WITH A SINGLE OMNIBUS ACCOUNT - TABLE AND DIAGRAM

CSD ACCOUNT LINK ID	INVESTOR CSD PARTY	TECHNICAL ISSUER CSD PARTY	CSD PARTICIPANT SECURITIES AC-COUNT	OMNIBUS ACCOUNT (IN THE TECHNICAL ISSUER CSD BOOKS)	MIRROR ACCOUNT (IN THE INVESTOR CSD BOOKS)
CSD A/C LINK 1	CSD A	CSD C		Omnibus CSD A	Mirror A-C
CSD A/C LINK 2	CSD C	CSD I		Omnibus CSD C	Mirror C-I
CSD A/C LINK 5	CSD D	CSD I		Omnibus CSD D	Mirror D-I
CSD A/C LINK 4	CSD B	CSD D		Omnibus CSD B	Mirror B-D

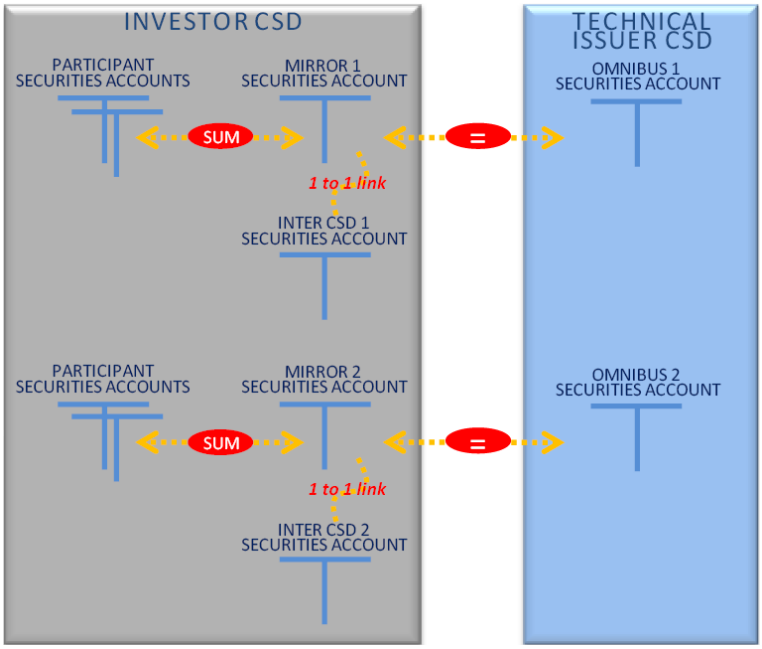
On the basis of these securities accounts, the following diagram illustrates the settlement movements that the realignment application process can derive from this configuration.

DIAGRAM 97 - REALIGNMENT WITH SINGLE OMNIBUS ACCOUNT AT THE TECHNICAL ISSUER CSD



The following diagram illustrates the organisation of securities accounts resulting from the use of multiple omnibus securities accounts at the technical issuer CSD.

DIAGRAM 98 - ORGANISATION OF ACCOUNTS WITH SEVERAL OMNIBUS ACCOUNTS AT THE TECHNICAL ISSUER CSD



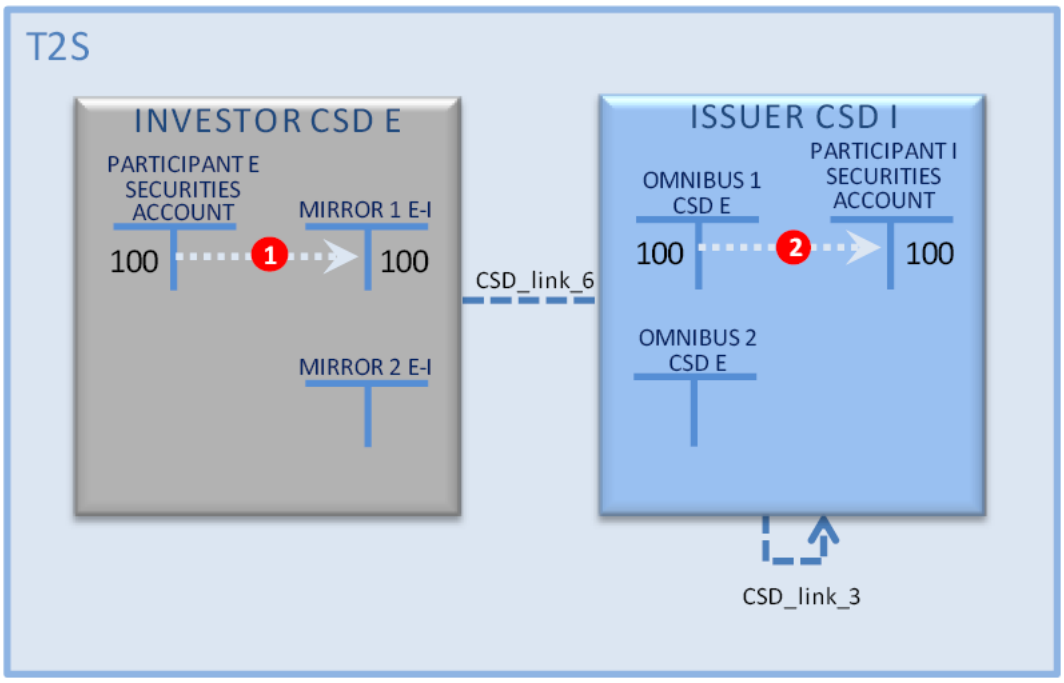
The capacity to use several omnibus accounts implies the configuration of the securities account required for the realignment process for each possible triplet {Investor CSD, Technical Issuer CSD, Participant account}.

The following example illustrates the securities accounts that have to be configured by the CSD, in order for T2S to derive the Settlement Instructions necessary for the realignment when an investor CSD has several omnibus accounts at the technical issuer CSD. When no participant account is set up, the corresponding omnibus account is the default omnibus account.

EXAMPLE 121 - CONFIGURATION OF ACCOUNTS FOR REALIGNMENT WITH SEVERAL OMNIBUS ACCOUNTS - TABLE AND DIAGRAM

CSD ACCOUNT LINK ID	INVESTOR CSD PARTY	TECHNICAL ISSUER CSD PARTY	CSD PARTICIPANT SECURITIES ACCOUNT	OMNIBUS ACCOUNT (IN THE TECHNICAL ISSUER CSD BOOKS)	MIRROR ACCOUNT (IN THE INVESTOR CSD BOOKS)	INTER CSD ACCOUNT (IN THE INVESTOR CSD BOOKS)
CSD A/C LINK 6	CSD E	CSD I	Participant E sec. A/C	Omnibus 1 CSD E	Mirror 1 E-I	
CSD A/C LINK 7	CSD E	CSD I		Omnibus 2 CSD E	Mirror 2 E-I	

DIAGRAM 99 - REALIGNMENT WITH SEVERAL OMNIBUS ACOUNTS AT THE TECHNICAL ISSUER CSD



External-CSD as T2S Party

In case an external-CSD is involved in the set-up of links above, it has to be configured in the static data by the CSD in T2S that accepts such an external-CSD as counterpart in an external-CSD settlement scenario. For this aim, the CSD in T2S creates this external-CSD as a T2S Party having a party type set to "External CSD" and a Parent BIC equal to the BIC of the CSD which creates it. (See section Setup of parties in T2S [▸ 33]). For convenience this CSD in T2S is called hereunder as the Parent CSD of an external CSD.

An "external-CSD" T2S Party is then considered as a CSD participant of the CSD in T2S. If an external-CSD has several Parent CSDs in T2S, an "external-CSD" T2S Party is created by each Parent CSD in T2S.

The identifier of this T2S Party created for the external-CSD is then used for the configuration of the parameters above.

Realignment generic process

Starting from the two matched Settlement Instructions which include the counterparts, their CSDs, the security and the securities accounts, the realignment process performs its analysis according to two steps:

- Building the two realignment chains, starting from both investor CSDs, ending at the issuer CSD of the security. This step is performed by reading the static data, storing the role of all the CSDs (investor, issuer, technical issuer), their participation in T2S (in or external), their links to other CSDs;
- Generating all the T2S generated realignment Settlement Instructions, using the securities accounts (mirror, omnibus and inter CSD) stored in the static data, and linking them to the underlying matched Settlement Instructions.

Building the realignment chain from the delivering investor CSD to the issuer CSD of the security

The realignment process identifies the investor CSD of the T2S Actor delivering the securities, allowing the identification within the static data of its technical issuer CSD for the specific security. The analysis is performed to identify all CSDs involved in the realignment chain and stops when:

- The investor CSD is its own technical issuer CSD (i.e. it is the issuer CSD), or;
- The technical issuer CSD is not participating to T2S (i.e. with the external CSD party type).

Building the realignment chain from the receiving investor CSD to the issuer CSD of the security

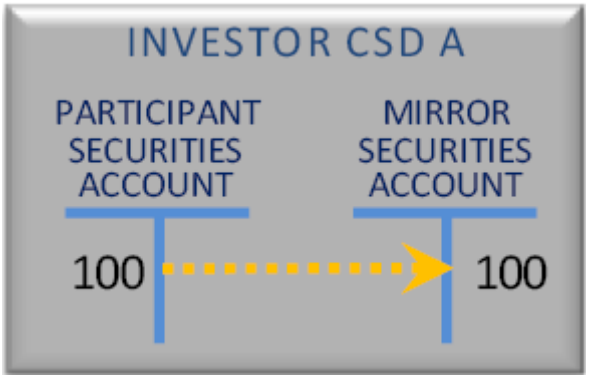
The realignment process then performs the same analysis as for the delivering realignment chain starting from the investor CSD of the T2S party receiving the securities.

Generating the realignment Settlement Instructions

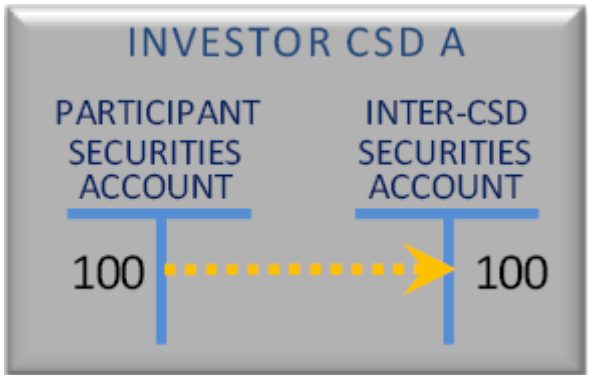
The realignment application process generates the T2S generated realignment Settlement Instructions starting from both investor CSDs and for each step identified in the realignment chains. The T2S generated realignment instructions debit and credit the deliverable securities positions. If the impacted account has no deliverable securities position due to earmarking at account level, T2S debits or credits the earmarked securities position.

At each step, depending on whether the technical issuer CSD is in or outside T2S:

- If the technical issuer CSD is in T2S, a T2S generated realignment Settlement Instruction is created affecting the mirror account of the technical issuer CSD in the investor CSD against the T2S Party account:



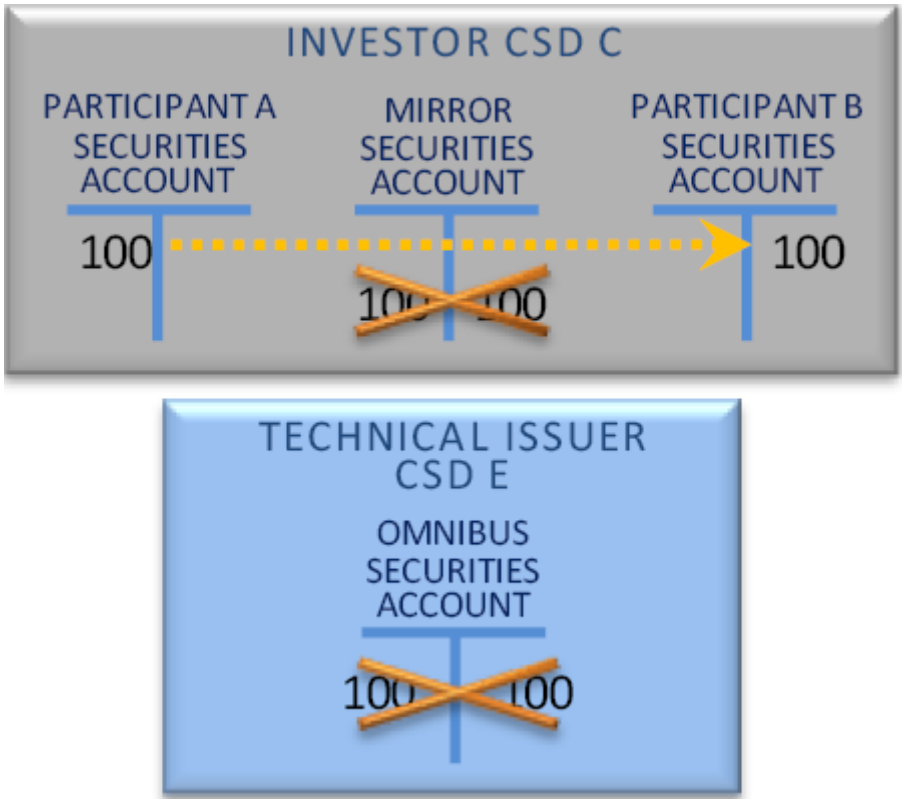
- If the technical issuer CSD is outside of T2S, a T2S generated realignment Settlement Instruction is created affecting the inter-CSD account of the technical issuer CSD in the investor CSD against the T2S Party account:



The realignment application process iterates the same process at the level of the technical issuer CSD and, when required, creates at that level two T2S generated realignment Settlement Instructions between the omnibus account of the previous investor CSD and either the mirror or the inter-CSD account of the following technical issuer CSD.

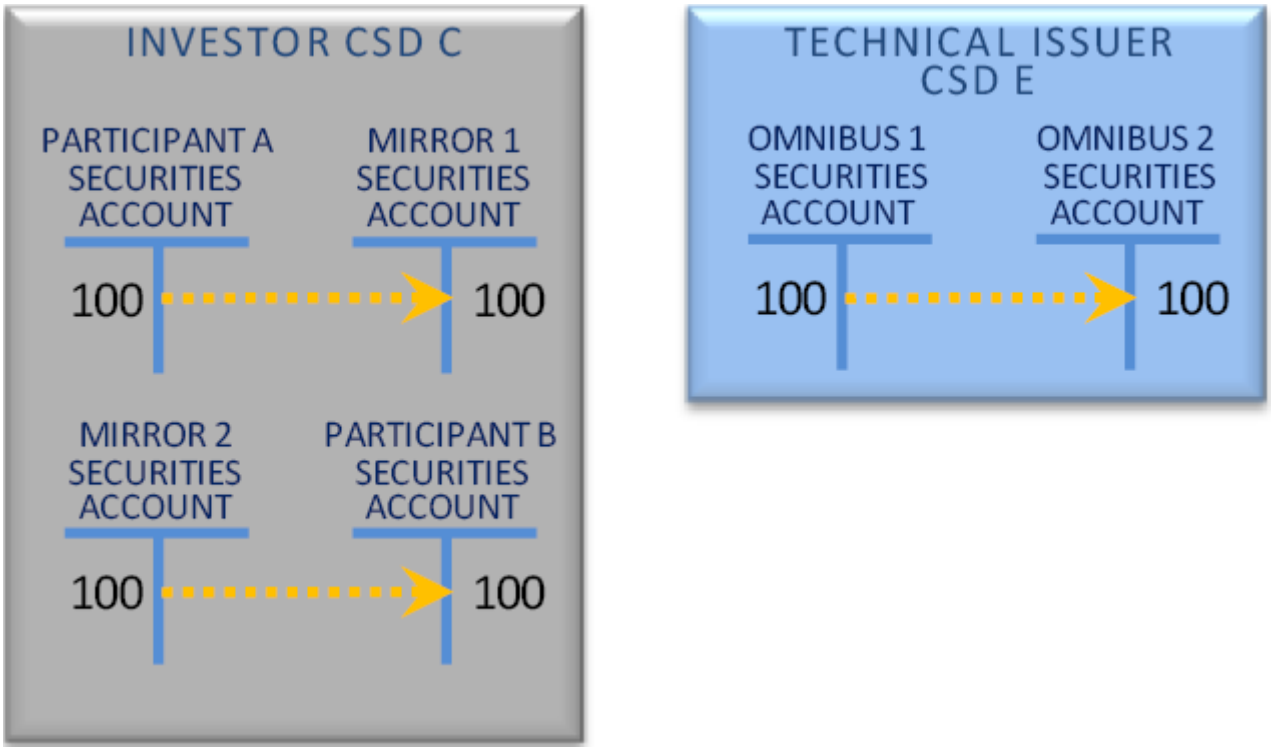
When a common CSD that is different from the issuer CSD is detected in both chains, a complementary analysis is required:

- If that CSD is using the same omnibus account for both of its T2S Parties (or investor CSD), one T2S generated realignment Settlement Instruction affecting the two T2S Parties accounts (or omnibus accounts of CSD) are created:



- Otherwise, the realignment application process creates the T2S generated realignment Settlement Instruction between the T2S Parties accounts (or omnibus account of CSDs) and either the mirror or the inter-CSD account of the following technical issuer CSD. In addition, the realignment application process

creates the T2S generated realignment Settlement Instruction between the omnibus accounts of the current investor CSD in the following technical issuer CSD:



In the particular case of multi-issued securities where two issuer CSDs in T2S are affected, the instructions created at the level of these CSDs are affecting their main issuance accounts, instead of a mirror or an inter-CSD account.

Validity of T2S generated realignment Settlement Instructions

Once generated, the T2S realignment Settlement Instructions, are subject to other T2S processes as any other Settlement Instruction [254]. Furthermore in order to ensure the consistency of the realignment process, the following principles are implemented:

- Validation: T2S does not create T2S generated realignment Settlement Instruction if at least one of them does not successfully pass the business validations. In case the realignment application process fails to create the whole set of requested T2S generated realignment Settlement Instructions, the process does not generate any T2S generated realignment Settlement Instructions and cancels the original business Settlement Instructions.
- Revalidation: T2S revalidates the generated realignment Settlement Instructions when they are recycled or impacted by a static data update and hence, may cancel them (See section Revalidation process [▸ 329]). When T2S cancels a realignment Settlement Instruction, T2S cancels the whole set of generated Settlement Instructions and their underlying business Settlement Instructions.
- Intraday Restriction: T2S does not attempt settlement of generated realignment Settlement Instructions which are subject to Intraday Restriction (See section Eligibility check process [▸ 364]). As the T2S gen-

254 The Party Hold based on "hold" flag in static data only applies to instructions received from T2S Actor, and therefore does not apply to T2S generated settlement instructions (for realignment, collateral...).

erated Settlement Instructions and the Business Settlement Instructions settle on all or none basis, the related Business Settlement Instructions are also not submitted to settlement.

- Cancellation and amendment: Once generated, the T2S generated realignment Settlement Instructions, cannot be cancelled by any of the involved T2S Actors. The only possible amendment is for the release of realignment instructions which are under CoSD hold or under CSD validation hold [255]. The T2S generated realignment Settlement Instructions are cancelled by T2S if a T2S Actor cancels their underlying business Settlement Instructions.

Examples of a realignment process

EXAMPLE 122 - CROSS-CSD SETTLEMENT ILLUSTRATION

Participant A is selling securities (ISIN X) to Participant B. Both send the following Settlement Instructions matched by T2S:

OPE. ID	IN-STRUCTS	SECURITIES ACCOUNT	ISIN CODE	SEC. MVT TYPE	QTY	RECEIVING SETTLEMENT PARTIES		DELIVERING SETTLEMENT PARTIES	
						DEPOSITORY	PARTY	DEPOSITORY	PARTY
SIA	Part A	Part A S/A	ISIN X	DELI	100	CSD B	Part B		
SIB	Part B	Part B S/A		RECE	100			CSD A	Part A

Chain identification

T2S retrieves from the static data all CSD links configured for ISIN X, starting from each investor CSD, ending at the issuer CSD of ISIN X (i.e. the investor CSD is the same as the technical issuer CSD).

From the delivering investor CSD, T2S retrieves the following CSD links:

SECURITY CSD LINK				
SECURITY CSD LINK IDENTIFIER	SECURITIES IDENTIFIER	LINK TYPE	ISSUER/INVESTOR PARTY IDENTIFIER	TECHNICAL ISSUER PARTY IDENTIFIER
CSD_link_1	ISIN X	NVST	CSD A	CSD C
CSD_link_2	ISIN X	NVST	CSD C	CSD I
CSD_link_3	ISIN X	ISSR	CSD I	

From the receiving investor CSD, T2S retrieves the following CSD links:

255 When on CSD validation hold by T2S; T2S communicates the positive restriction type case 1 rule that triggered such CSD validation hold. Restriction types may also be defined with a negative parameter in which case T2S communicates the negative restriction type case 1 rule preventing the instruction from being on CSD validation hold. When triggered, these rules are provided within the T2S generated realignment Settlement Instructions

SECURITY CSD LINK				
SECURITY CSD LINK IDENTIFIER	SECURITIES IDENTIFIER	LINK TYPE	ISSUER/INVESTOR PARTY IDENTIFIER	TECHNICAL ISSUER PARTY IDENTIFIER
CSD_link_4	ISIN X	NVST	CSD B	CSD D
CSD_link_5	ISIN X	NVST	CSD D	CSD I
CSD_link_3	ISIN X	ISSR	CSD I	

Both chains end at CSD I, the issuer CSD of ISIN X.

Accounts identification

T2S then identifies from the static data, the securities accounts to deliver and to receive for the realignment application process, starting from the securities account of each participant delivering or receiving the securities.

Starting from the participant account delivering the securities (Part A S/A), T2S retrieves the accounts configured for the triplet {Investor CSD A, its technical issuer CSD C, and the CSD Participant account part A S/A}:

CSD ACCOUNT LINK IDENTIFIER	INVESTOR CSD PARTY IDENTIFIER	TECHNICAL ISSUER CSD PARTY	CSD PARTICIPANT SECURITIES ACCOUNT	INVESTOR CSD MIRROR ACCOUNT SECURITIES ACCOUNT	OMNIBUS ACCOUNT SECURITIES ACCOUNT	INVESTOR CSD INTER CSD SECURITIES ACCOUNT
CSD_acc_link_1	CSD A	CSD C	Part A S/A	Mirror A-C	Omnibus CSD A	

T2S continues recursively by replacing in the searched triplet the investor CSD by its technical issuer CSD (CSD C) and the participant account by the previously found omnibus account. (Omnibus CSD A):

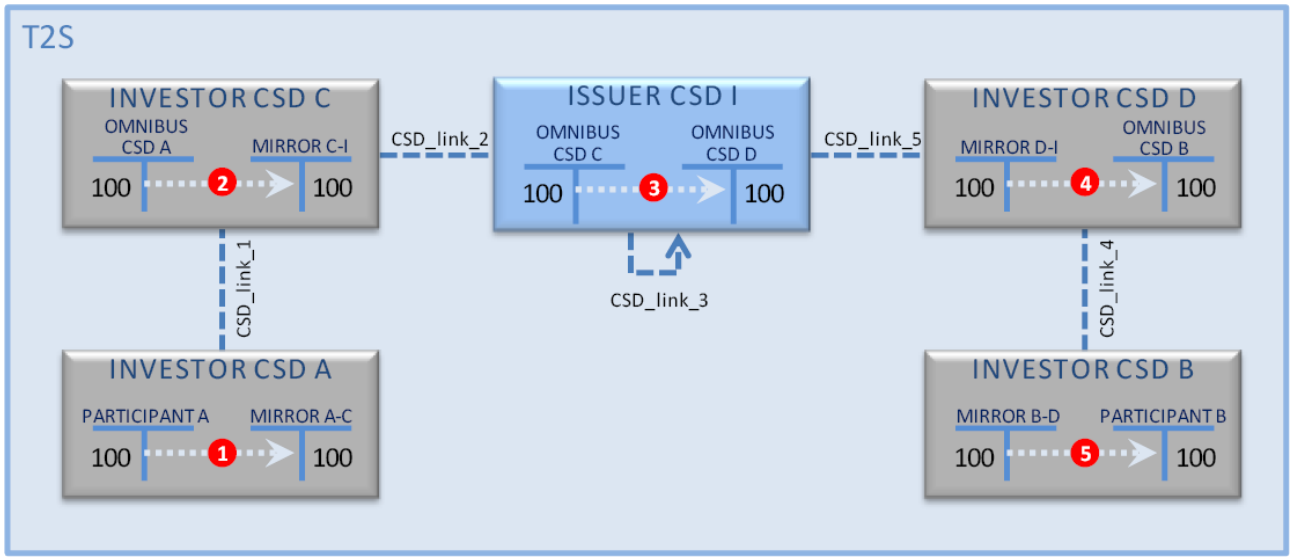
CSD ACCOUNT LINK IDENTIFIER	INVESTOR CSD PARTY IDENTIFIER	TECHNICAL ISSUER CSD PARTY	CSD PARTICIPANT SECURITIES ACCOUNT	INVESTOR CSD MIRROR ACCOUNT SECURITIES ACCOUNT	OMNIBUS ACCOUNT SECURITIES ACCOUNT	INVESTOR CSD INTER CSD SECURITIES ACCOUNT
CSD_acc_link_2	CSD C	CSD I	Omnibus CSD A	Mirror C-I	Omnibus CSD C	

The processing stops when the technical issuer CSD is equal to the issuer CSD identified during the chain identification.

T2S then processes the same way starting from the participant account receiving the securities (Part B S/A):

CSD ACCOUNT LINK IDENTIFIER	INVESTOR CSD PARTY IDENTIFIER	TECHNICAL ISSUER CSD PARTY	CSD PARTICIPANT SECURITIES ACCOUNT	INVESTOR CSD MIRROR ACCOUNT SECURITIES ACCOUNT	OMNIBUS ACCOUNT SECURITIES ACCOUNT	INVESTOR CSD INTER CSD SECURITIES ACCOUNT
CSD_acc_link_4	CSD B	CSD D	Part B S/A	Mirror B/D	Omnibus CSD B	
CSD_acc_link_5	CSD D	CSD I	Omnibus CSD B	Mirror D/I	Omnibus CSD D	

The following diagram shows the identified links and accounts from the static data:



Creation of T2S generated realignment instruction

Once all the securities account references are retrieved, T2S generates all the Settlement Instructions necessary to the realignment process, adding these movements between both omnibus accounts in the issuer CSD I.

The T2S generated realignment Settlement Instructions are created already matched between them and with the incoming business Settlement Instructions. The matching reference is the same as for the underlying business Settlement Instructions, which were previously matched for business purposes.

Due to this matching reference, the priority and partial settlement indicator of the business Settlement Instructions automatically apply to the T2S generated realignment Settlement Instructions during the settlement attempt. The Settlement Instructions that have to be generated for the realignment process associated to SIA|SIB can be summarised as follow.

On the basis of the incoming business matched (0) Settlement Instructions:

OPE. ID	INSTRUCTS	SECURITIES ACCOUNT	ISIN CODE	SEC. MVT TYPE	QTY	RECEIVING SETTLEMENT PARTIES		DELIVERING SETTLEMENT PARTIES	
						DEPOSITORY	PARTY	DEPOSITORY	PARTY
SIA	Part A	Part A S/A	ISIN X	DELI	100	CSD B	Part B		
SIB	Part B	Part B S/A		RECE	100			CSD A	Part A

Eight T2S generated realignment Settlement Instructions are created as follows:

- One T2S generated realignment Settlement Instruction T2SgSI1 which credits the mirror account A-C in the investor CSD A and which is created already matched (1) with the business Settlement Instruction SIA debiting the participant A securities account:

OPE. ID	INSTRUCTS	SECURITIES ACCOUNT	ISIN CODE	SEC.MVT TYPE	QTY	RECEIVING SETTLEMENT PARTIES		DELIVERING SETTLEMENT PARTIES	
						DEPOSITORY	PARTY	DEPOSITORY	PARTY
SIA	Part A	Part A S/A	ISIN X	DELI	100	CSD B	Part B		
T2SgSI1	CSD A	Mirror A-C		RECE	100			CSD A	Part A

- Two created already matched (2) T2S generated realignment Settlement Instructions T2SgSI2 and T2SgSI3 between omnibus securities account and mirror account in the investor/technical issuer CSD C:

OPE. ID	INSTRUCTS	SECURITIES ACCOUNT	ISIN CODE	SEC. MVT TYPE	QTY	RECEIVING SETTLEMENT PARTIES		DELIVERING SETTLEMENT PARTIES	
						DEPOSITORY	PARTY	DEPOSITORY	PARTY
T2SgSI2	CSD A (as CSD C part.)	Omnibus CSD A	ISIN X	DELI	100	CSD C	CSD C		
T2SgSI3	CSD C	Mirror C-I		RECE	100			CSD C	CSD A

- Two created already matched (3) T2S generated realignment Settlement Instructions T2SgSI4 and T2SgSI5 between omnibus securities accounts in the issuer CSD I:

OPE. ID	INSTRUCTS	SECURITIES ACCOUNT	ISIN CODE	SEC. MVT TYPE	QTY	RECEIVING SETTLEMENT PARTIES		DELIVERING SETTLEMENT PARTIES	
						DEPOSITORY	PARTY	DEPOSITORY	PARTY

OPE. ID	INSTRUCTS	SECURITIES ACCOUNT	ISIN CODE	SEC. MVT TYPE	QTY	RECEIVING SETTLEMENT PARTIES		DELIVERING SETTLEMENT PARTIES	
						DEPOSITORY	PARTY	DEPOSITORY	PARTY
T2SgSI4	CSD C (as CSD I part.)	Omnibus CSD C	ISIN X	DELI	100	CSD I	CSD D		
T2SgSI5	CSD D (as CSD I part.)	Omnibus CSD D		RECE	100			CSD I	CSD C

- Two created already matched (4) T2S generated realignment Settlement Instructions T2SgSI6 and T2SgSI78 between omnibus securities account and mirror account in the investor/technical issuer CSD D:

OPE. ID	INSTRUCTS	SECURITIES ACCOUNT	ISIN CODE	SEC. MVT TYPE	QTY	RECEIVING SETTLEMENT PARTIES		DELIVERING SETTLEMENT PARTIES	
						DEPOSITORY	PARTY	DEPOSITORY	PARTY
T2SgSI6	CSD D	Mirror D-I	ISIN X	DELI	100	CSD D	CSD B		
T2SgSI7	CSD B (as CSD D part.)	Omnibus CSD B		RECE	100			CSD D	CSD D

- One T2S generated realignment Settlement Instruction T2SgSI8 which debits the mirror account B/D in the investor CSD B and is created already (5) with the business Settlement Instruction SIB crediting the participant B securities account:

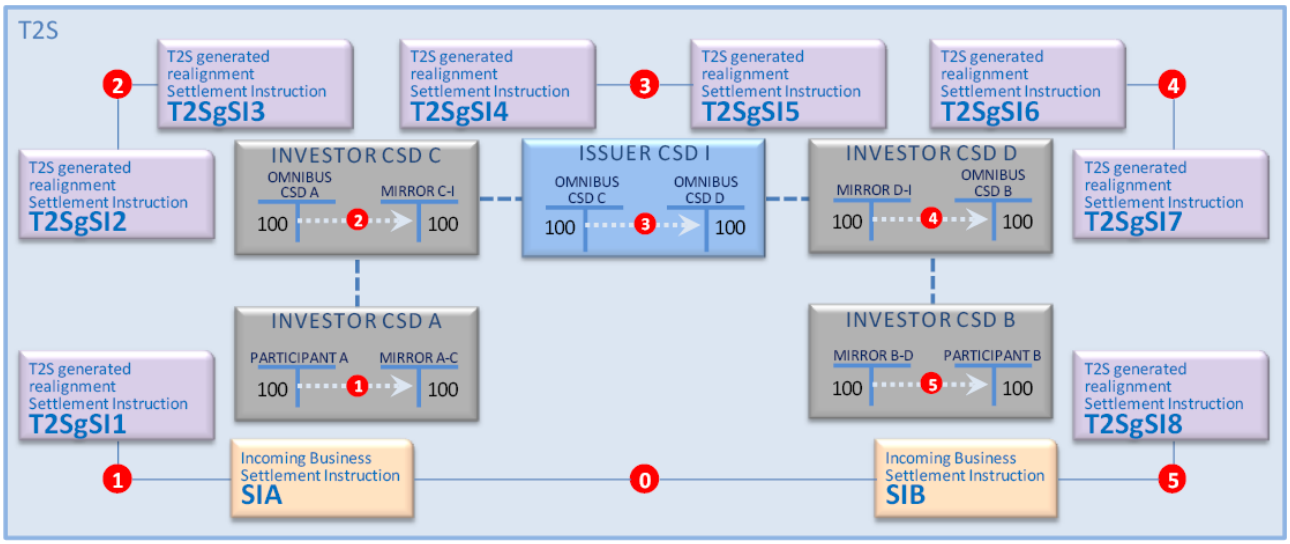
OPE. ID	INSTRUCTS	SECURITIES ACCOUNT	ISIN CODE	SEC. MVT TYPE	QTY	RECEIVING SETTLEMENT PARTIES		DELIVERING SETTLEMENT PARTIES	
						DEPOSITORY	PARTY	DEPOSITORY	PARTY
T2SgSI8	CSD B	Mirror B-D	ISIN X	DELI	100	CSD B	Part B		
SIB	Part B	Part B S/A		RECE	100			CSD A	Part A

All T2S generated realignment Settlement Instructions carry automatically two links INFO providing the references of both business Settlement Instructions.

They are all submitted on an all-or-none basis in the posting process with the original business Settlement Instructions (0) that allow settling the cash leg (See section Posting [▸ 362] and section Optimising [▸ 393]).

The following diagram illustrates the full set of T2S generated Settlement Instructions automatically created by T2S for the realignment.

EXAMPLE 123 - ILLUSTRATION OF A FULL SET OF T2S GENERATED SETTLEMENT INSTRUCTIONS FOR REALIGNMENT



Realignment scenarios for Settlement Instructions submitted to T2S

The generic realignment process described above applies similarly, with variation depending on the context for the CSDs involved with the Settlement Instructions that are submitted to T2S.

According to these contexts several scenarios are identified and can be classified as:

- Intra-CSD settlement;
- Cross-CSD settlement;
- External-CSD settlement.

There are, for cross-CSD settlement and for external-CSD settlement, as many scenarios as there may be investor CSDs, technical issuer CSDs and issuer CSDs involved in the chain.

The sections hereunder only detail the most common scenarios, i.e. for a limited number of CSDs involved in the delivery chain. In addition, to simplify the reading, only the securities side of Settlement Instructions is described.

Whatever it is an intra-CSD, a cross-CSD or an external-CSD settlement, the cash side, if any, is always processed using the T2S Dedicated cash accounts indicated in the incoming business Settlement Instructions or set as default cash account in the static data(See section Posting [▸ 362]).

Scenario intra-CSD settlement

This scenario covers the intra-CSD settlement defined as settlement between two participants belonging to the same CSD I in T2S. In this case, the CSD cumulates the roles of:

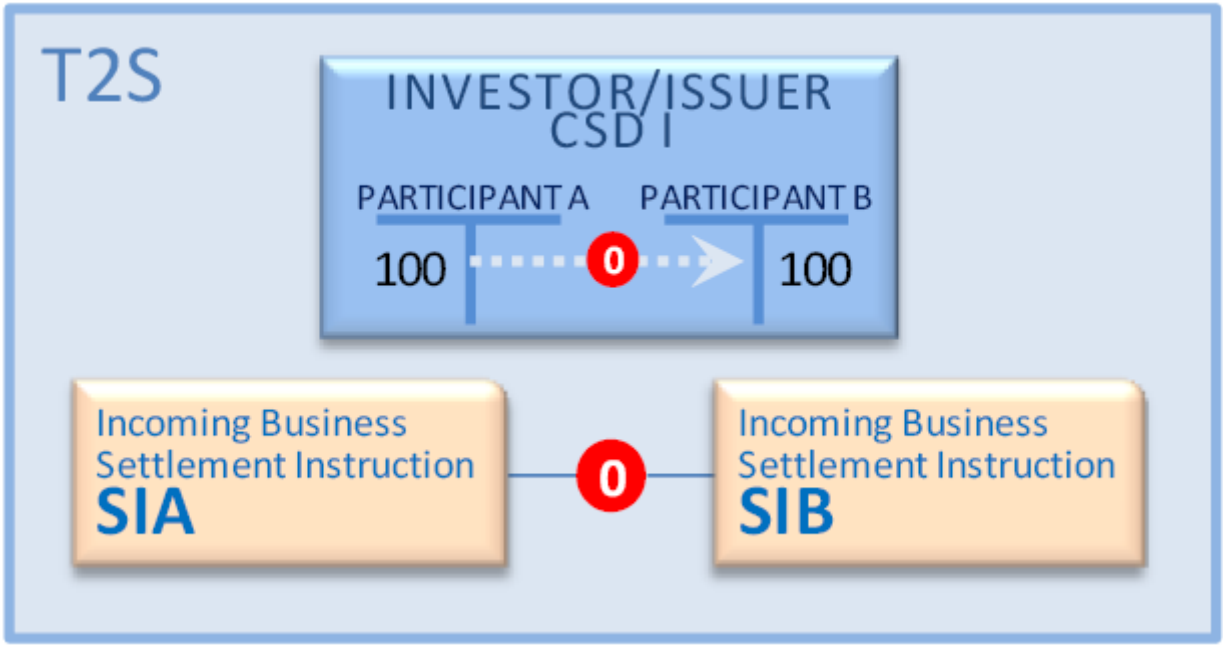
- Investor CSD of the two participants;
- Issuer CSD of the security;
- Its own Technical Issuer for the securities issued on its books.

For example, the following incoming business matched (0) Settlement Instructions are sent to T2S:

OPE. ID	INSTRUCTS	SECURITIES ACCOUNT	ISIN CODE	SEC. MVT TYPE	QTY	RECEIVING SETTLEMENT PARTIES		DELIVERING SETTLEMENT PARTIES	
						DEPOSITORY	PARTY	DEPOSITORY	PARTY
SIA	Part A	Part A S/A	ISIN X	DELI	100	CSD I	Part B		
SIB	Part B	Part B S/A		RECE	100			CSD I	Part A

Since both participants belong to the same CSD in T2S which is the issuer of the security, there is no realignment mechanism. Consequently, T2S does not create any T2S generated realignment Settlement Instruction.

DIAGRAM 100 - INTRA-CSD SETTLEMENT SCENARIO



Scenarios cross-CSD settlement

These scenarios cover the cross-CSD settlement defined as a settlement:

- Between participants not belonging to the same CSD;
- With all the CSDs involved in the chain (investor CSDs, technical issuer CSDs and issuer CSD), from the investor CSD of the delivering counterpart to the investor CSD of the receiving counterpart, being all in T2S.

In case of cross-CSD settlements, the realignment application process for identifying the links and generating the T2S realignment Settlement Instructions is identical to the generic process, i.e.:

- Building the delivering and the receiving realignment chains on the basis of the incoming business Settlement Instructions sent to T2S using the links configured in the static data by the involved CSDs;
- Creating all T2S generated realignment Settlement Instructions on the basis of the securities accounts configured in the static data by the involved CSDs.

There are as many scenarios as there may be investor CSDs, technical issuer CSDs and issuer CSDs involved in the chain, as long as they are all in T2S. The scenarios below only detail the most common ones:

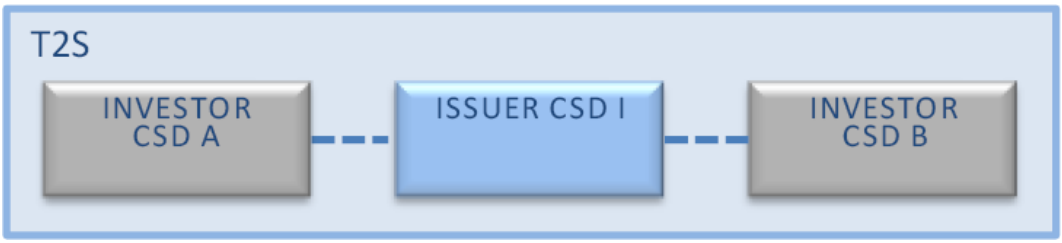
SCENARIOS	CONTEXT	COMMENT
Cross 1	Two Investor CSDs and one Issuer CSD all in T2S	Cross-CSD
Cross 2	Two Investor CSDs and two Issuer CSDs all in T2S	
Cross 3	Two Investor CSDs, one common Technical issuer CSD, one Issuer CSD all in T2S	

EXAMPLE 124 - SCENARIO CROSS 1: TWO INVESTOR CSDS AND ONE ISSUER CSD ALL IN T2S

This example describes the settlement where participant A from investor CSD A is selling securities to participant B from investor CSD B. It implies:

- Two investor CSDs (A and B) in T2S in relationship with the issuer CSD as technical issuer;
- The issuer CSD (I) in T2S.

DIAGRAM 101 - ILLUSTRATION OF SCENARIO CROSS 1: TWO INVESTOR CSDS AND ONE ISSUER CSD ALL IN T2S



On the basis of the incoming business matched (0) Settlement Instructions:

OPE. ID	INSTRUCTS	SECURITIES ACCOUNT	ISIN CODE	SEC. MVT TYPE	QTY	RECEIVING SETTLEMENT PARTIES		DELIVERING SETTLEMENT PARTIES	
						DEPOSITORY	PARTY	DEPOSITORY	PARTY
SIA	Part A	Part A S/A	ISIN X	DELI	100	CSD B	Part B		
SIB	Part B	Part B S/A		RECE	100			CSD A	Part A

Four T2S generated realignment Settlement Instructions are created as follows:

- One T2S generated Settlement Instruction T2SgSI1 which credits the mirror account A-I in the investor CSD A and is created already matched (1) with the business Settlement Instruction SIA debiting the participant A securities account:

OPE. ID	INSTRUCTS	SECURITIES ACCOUNT	ISIN CODE	SEC. MVT TYPE	QTY	RECEIVING SETTLEMENT PARTIES		DELIVERING SETTLEMENT PARTIES	
						DEPOSITORY	PARTY	DEPOSITORY	PARTY

OPE. ID	INSTRUCTS	SECURITIES ACCOUNT	ISIN CODE	SEC. MVT TYPE	QTY	RECEIVING SETTLEMENT PARTIES		DELIVERING SETTLEMENT PARTIES	
						DEPOSITO-RY	PARTY	DEPOSITO-RY	PARTY
SIA	Part A	Part A S/A	ISIN X	DELI	100	CSD B	Part B		
T2SgSI1	CSD A	Mirror A-I		RECE	100			CSD A	Part A

- Two created already matched (2) T2S generated realignment Settlement Instructions T2SgSI2 and T2SgSI3 between omnibus securities accounts in the issuer CSD I:

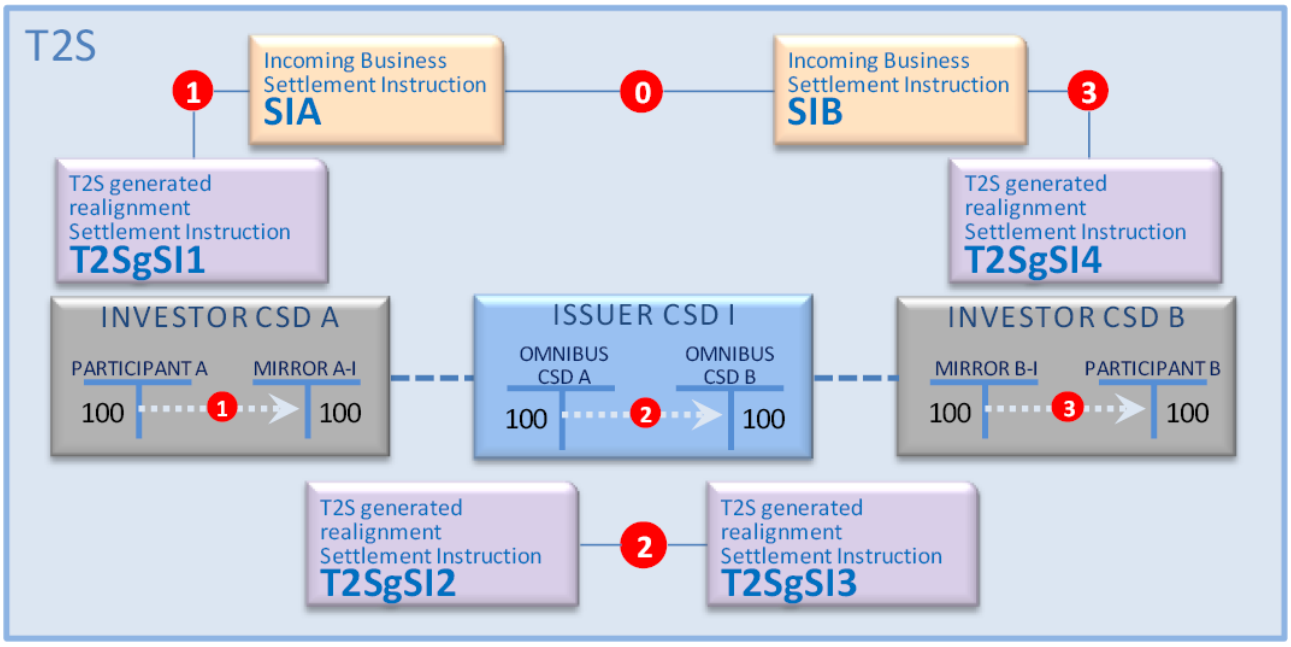
OPE. ID	INSTRUCTS	SECURITIES ACCOUNT	ISIN CODE	SEC. MVT TYPE	QTY	RECEIVING SETTLEMENT PARTIES		DELIVERING SETTLEMENT PARTIES	
						DEPOSITO-RY	PARTY	DEPOSITORY	PARTY
T2SgSI2	CSD A (as CSD I part.)	Omnibus CSD A	ISIN X	DELI	100	CSD I	CSD B		
T2SgSI3	CSD B (as CSD I part.)	Omnibus CSD B		RECE	100			CSD I	CSD A

- One T2S generated realignment Settlement Instructions T2SgSI4 which debits the mirror account B-I in the investor CSD B and is created already matched (3) with the business Settlement Instruction SIB crediting the participant B securities account:

OPE. ID	INSTRUCTS	SECURITIES ACCOUNT	ISIN CODE	SEC. MVT TYPE	QTY	RECEIVING SETTLEMENT PARTIES		DELIVERING SETTLEMENT PARTIES	
						DEPOSITORY	PARTY	DEPOSITO-RY	PARTY
T2SgSI4	CSD B	Mirror B-I	ISIN X	DELI	100	CSD B	Part B		
SIB	Part B	Part B S/A		RECE	100			CSD A	Part A

All T2S generated realignment Settlement Instructions carry automatically two links INFO providing the references of both business Settlement Instructions. They are all submitted on an all-or-none basis in the posting process with the business Settlement Instructions (0) that allow settling the cash leg.

Diagram 102 - Illustration of Scenario Cross 1: securities movements and Settlement Instructions

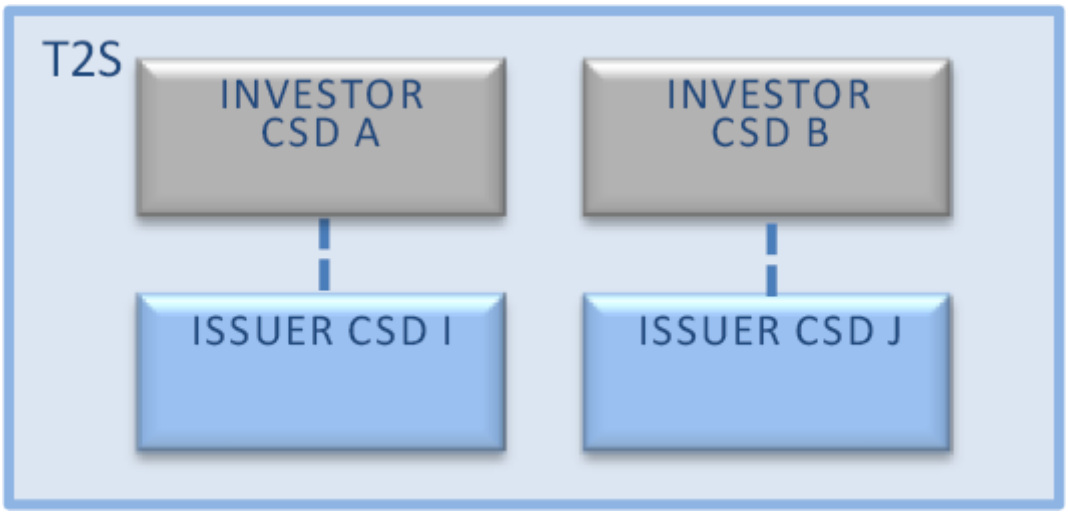


Example 125 - Scenario Cross 2: Two investor CSDs and two issuer CSDs all in T2S

This example describes the settlement where participant A from investor CSD A is selling securities to participant B from investor CSD B. It implies:

- Two investor CSDs (A and B) in T2S in relationship with different issuer CSDs as technical issuer CSD;
- Two issuer CSDs (I and J) in T2S.

Diagram 103 - Illustration of Scenario Cross 2: Two investor CSDs and two issuer CSDs all in T2S



The scenario is equivalent to scenario Cross 1 with additional T2S generated realignment Settlement Instructions to update the issuance accounts in each issuer CSD. The realignment process identifies the issuance account to be impacted based on the set up in the Security CSD link for the given security, the given issuer CSD and the link type "issuer" (see section. Configuration of Securities CSD Links [▸ 79]), with the following possible outcomes in each issuer CSD:

- No issuance account is set up: the realignment process cannot generate the realignment instructions and cancels the business instructions,
- One issuance account is set up: the realignment process uses this account to generate the realignment instructions,
- Several issuances accounts are set up: the realignment process identifies the issuance account to be impacted using the "primary issuance account flag".

The nature of the operation on each issuance securities accounts (mark-up or mark-down) depends on the direction of the transfer (received or delivery).

On the basis of the incoming business matched (0) Settlement Instructions:

OPE. ID	INSTRUCTS	SECURITIES ACCOUNT	ISIN CODE	SEC. MVT TYPE	QTY	RECEIVING SETTLEMENT PARTIES		DELIVERING SETTLEMENT PARTIES	
						DEPOSITORY	PARTY	DEPOSITO-RY	PARTY
SIA	Part A	Part A S/A	ISIN X	DELI	100	CSD B	Part B		
SIB	Part B	Part B S/A		RECE	100			CSD A	Part A

Six T2S generated realignment Settlement Instructions are created as follows:

- One T2S generated realignment Settlement Instructions T2SgSI1 which credits the mirror account A-I in the investor CSD A and is created already matched (1) with the business Settlement Instruction SIA debiting the participant A securities account:

OPE. ID	INSTRUCTS	SECURITIES ACCOUNT	ISIN CODE	SEC. MVT TYPE	QTY	RECEIVING SETTLEMENT PARTIES		DELIVERING SETTLEMENT PARTIES	
						DEPOSITO-RY	PARTY	DEPOSI-TORY	PARTY
SIA	Part A	Part A S/A	ISIN X	DELI	100	CSD B	Part B		
T2SgSI1	CSD A	Mirror A-I		RECE	100			CSD A	Part A

- Two created already matched (2) T2S generated realignment Settlement Instructions T2SgSI2 and T2SgSI3 between securities accounts in the issuer CSD I:

OPE. ID	INSTRUCTS	SECURITIES ACCOUNT	ISIN CODE	SEC. MVT TYPE	QTY	RECEIVING SETTLEMENT PARTIES		DELIVERING SETTLEMENT PARTIES	
						DEPOSITORY	PARTY	DEPOSITORY	PARTY
T2SgSI2	CSD A (as CSD I part.)	Omnibus CSD A	ISIN X	DELI	100	CSD I	CSD I		
T2SgSI3	CSD I	Issuance		RECE	100			CSD I	CSD A

OPE. ID	INSTRUCTS	SECURITIES ACCOUNT	ISIN CODE	SEC. MVT TYPE	QTY	RECEIVING SETTLEMENT PARTIES		DELIVERING SETTLEMENT PARTIES	
						DEPOSITORY	PARTY	DEPOSITORY	PARTY
		CSD I							

- Two created already matched (3) T2S generated realignment Settlement Instructions T2SgSI4 and T2SgSI5 between securities accounts in the issuer CSD J:

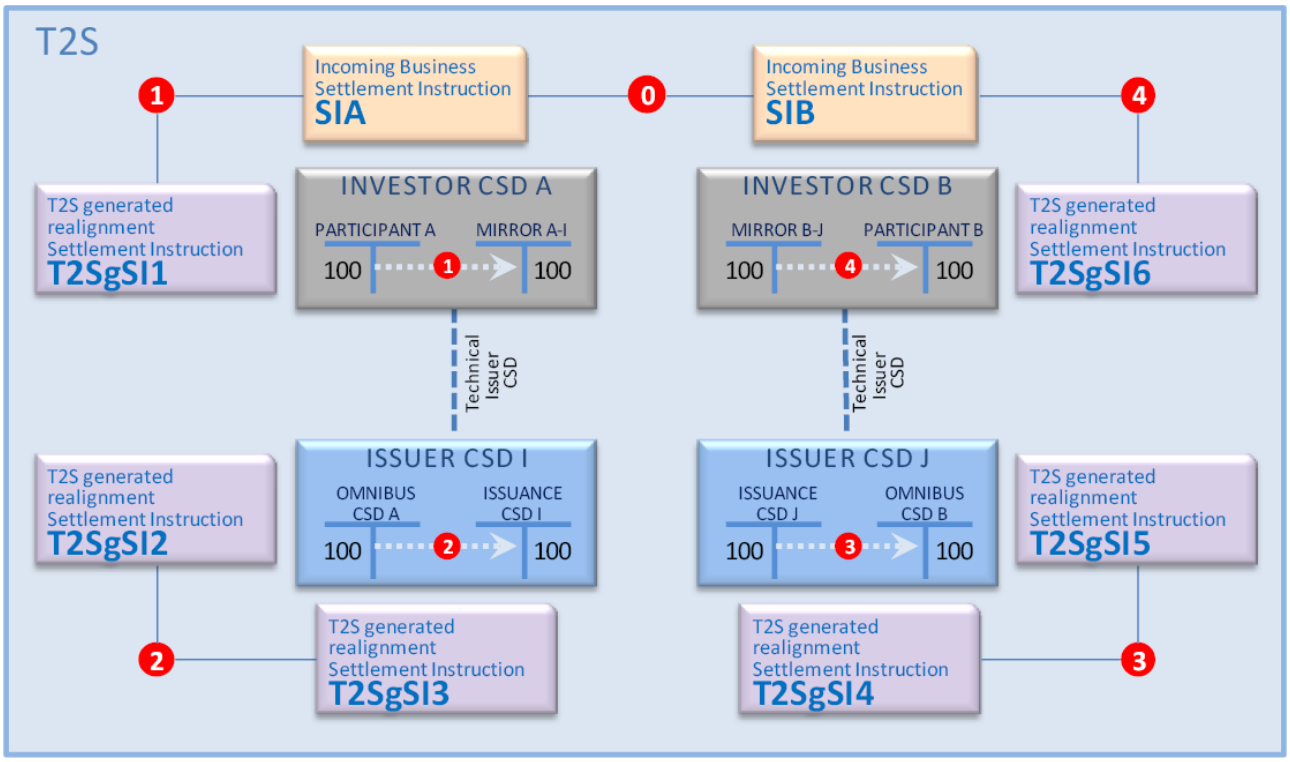
OPE. ID	INSTRUCTS	SECURITIES ACCOUNT	ISIN CODE	SEC. MVT TYPE	QTY	RECEIVING SETTLEMENT PARTIES		DELIVERING SETTLEMENT PARTIES	
						DEPOSITORY	PARTY	DEPOSITORY	PARTY
T2SgSI4	CSD J	Issuance CSD J	ISIN X	DELI	100	CSD J	CSD B		
T2SgSI5	CSD B (as CSD J part.)	Omnibus CSD B		RECE	100			CSD J	CSD J

- One T2S generated realignment Settlement Instructions T2SgSI6 which debits the mirror account B-J in the investor CSD B and is created already matched (4) with the business Settlement Instruction SIB crediting the participant B securities account:

OPE. ID	INSTRUCTS	SECURITIES ACCOUNT	ISIN CODE	SEC. MVT TYPE	QTY	RECEIVING SETTLEMENT PARTIES		DELIVERING SETTLEMENT PARTIES	
						DEPOSITORY	PARTY	DEPOSITORY	PARTY
T2SgSI6	CSD B	Mirror B-J	ISIN X	DELI	100	CSD B	Part B		
SIB	Part B	Part B S/A		RECE	100			CSD A	Part A

All T2S generated realignment Settlement Instructions carry automatically two links INFO providing the references of both business Settlement Instructions. They are all submitted on an all-or-none basis in the posting process with the original business instructions (0) that allow settling the cash leg.

DIAGRAM 104 - ILLUSTRATION OF SCENARIO CROSS 2: SECURITIES MOVEMENTS AND SETTLEMENT INSTRUCTIONS

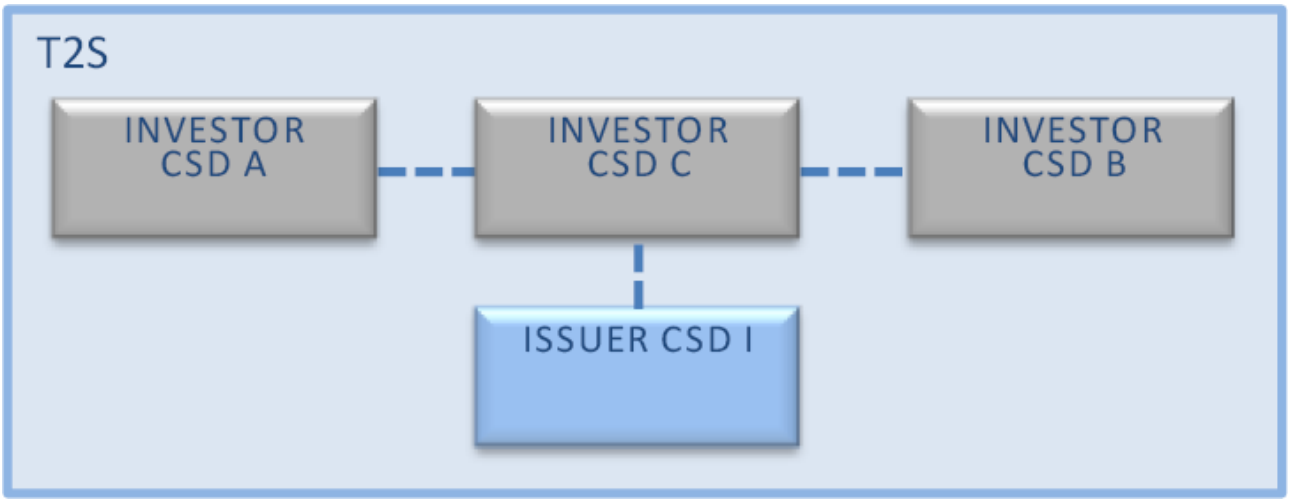


EXAMPLE 126 - SCENARIO CROSS 3: COMMON TECHNICAL ISSUER CSD IN T2S

This example describes the settlement where participant A from investor CSD A is selling securities to participant B from investor CSD B. It implies:

- Two investor CSDs (A and B) in T2S in relationship with the same investor CSD C as their technical issuer CSD;
- An investor CSD C in T2S in relationship with the issuer CSD I as technical issuer CSD;
- The issuer CSD I in T2S.

DIAGRAM 105 - ILLUSTRATION OF SCENARIO CROSS 3: COMMON TECHNICAL ISSUER CSD IN T2S (A)



In case CSD C uses a single omnibus account in the issuer CSD I, the scenario is equivalent to scenario Cross 1.

On the basis of the incoming business matched (0) Settlement Instructions:

OPE. ID	INSTRUCTS	SECURITIES ACCOUNT	ISIN CODE	SEC. MVT TYPE	QTY	RECEIVING SETTLEMENT PARTIES		DELIVERING SETTLEMENT PARTIES	
						DEPOSITO-RY	PARTY	DEPOSITO-RY	PARTY
SIA	Part A	Part A S/A	ISIN X	DELI	100	CSD B	Part B		
SIB	Part B	Part B S/A		RECE	100			CSD A	Part A

Four T2S generated realignment Settlement Instructions are created as follows:

- One T2S generated Settlement Instruction T2SgSI1 which credits the mirror account A-C in the investor CSD A and is created already matched (1) with the business Settlement Instruction SIA debiting the participant A securities account:

OPE. ID	INSTRUCTS	SECURITIES ACCOUNT	ISIN CODE	SEC. MVT TYPE	QTY	RECEIVING SETTLEMENT PAR-TIES		DELIVERING SETTLEMENT PARTIES	
						DEPOSITO-RY	PARTY	DEPOSITORY	PARTY
SIA	Part A	Part A S/A	ISIN X	DELI	100	CSD B	Part B		
T2SgSI1	CSD A	Mirror A-C		RECE	100			CSD A	Part A

- Two created already matched (2) T2S generated realignment Settlement Instructions T2SgSI2 and T2SgSI3 between omnibus securities accounts in the investor CSD C:

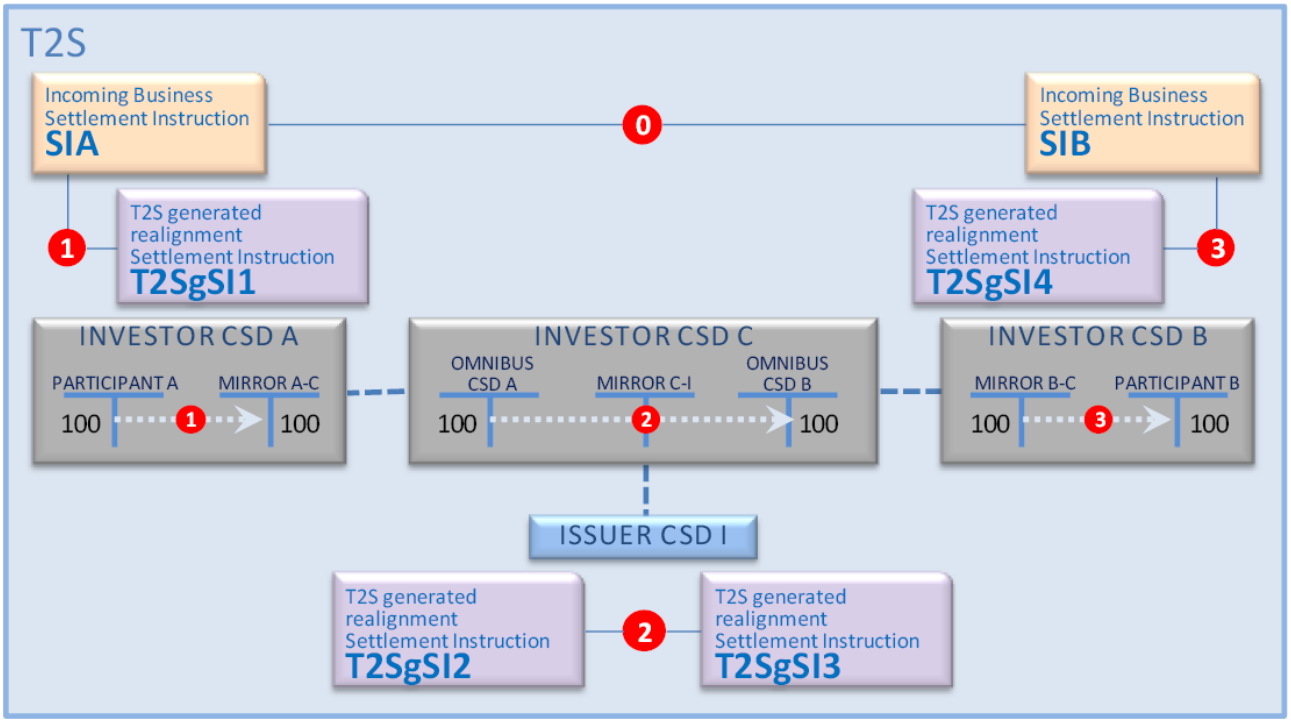
OPE. ID	INSTRUCTS	SECURITIES ACCOUNT	ISIN CODE	SEC. MVT TYPE	QTY	RECEIVING SETTLEMENT PARTIES		DELIVERING SETTLEMENT PARTIES	
						DEPOSITO-RY	PARTY	DEPOSITORY	PARTY
T2SgSI2	CSD A (as CSD C part.)	Omnibus CSD A	ISIN X	DELI	100	CSD C	CSD B		
T2SgSI3	CSD B (as CSD C part.)	Omnibus CSD B		RECE	100			CSD C	CSD A

- One T2S generated realignment Settlement Instructions T2SgSI4 which debits the mirror account B-C in the investor CSD B and is created already matched (3) with the business Settlement Instruction SIB crediting the participant B securities account:

OPE. ID	INSTRUCTS	SECURITIES ACCOUNT	ISIN CODE	SEC. MVT TYPE	QTY	RECEIVING SETTLEMENT PARTIES		DELIVERING SETTLEMENT PARTIES	
						DEPOSITORY	PARTY	DEPOSITO-RY	PARTY
T2SgSI4	CSD B	Mirror B-C	ISIN X	DELI	100	CSD B	Part B		
SIB	Part B	Part B S/A		RECE	100			CSD A	Part A

All T2S generated realignment Settlement Instructions carry automatically two links INFO providing the references of both business Settlement Instructions. They are all submitted on an all-or-none basis in the posting process with the business Settlement Instructions (0) that allow settling the cash leg.

DIAGRAM 106 - ILLUSTRATION OF SCENARIO CROSS 3 (A): SECURITIES MOVEMENTS AND SETTLEMENT INSTRUCTIONS



In case CSD C uses two different omnibus accounts in the issuer CSD I, additional T2S generated realignment Settlement Instructions are created.

On the basis of the incoming business matched (0) Settlement Instructions:

OPE. ID	INSTRUCTS	SECURITIES ACCOUNT	ISIN CODE	SEC. MVT TYPE	QTY	RECEIVING SETTLEMENT PARTIES		DELIVERING SETTLEMENT PARTIES	
						DEPOSITO-RY	PARTY	DEPOSITO-RY	PARTY
SIA	Part A	Part A S/A	ISIN X	DELI	100	CSD B	Part B		
SIB	Part B	Part B S/A		RECE	100			CSD A	Part A

Eight T2S generated realignment Settlement Instructions are created as follows:

- One T2S generated Settlement Instruction T2SgSI1 which credits the mirror account A-C in the investor CSD A and is created already matched (1) with the business Settlement Instruction SIA debiting the participant A securities account:

OPE. ID	INSTRUCTS	SECURITIES ACCOUNT	ISIN CODE	SEC. MVT TYPE	QTY	RECEIVING SETTLEMENT PARTIES		DELIVERING SETTLEMENT PARTIES	
						DEPOSITORY	PARTY	DEPOSITORY	PARTY
SIA	Part A	Part A S/A	ISIN X	DELI	100	CSD B	Part B		
T2SgSI1	CSD A	Mirror A-C		RECE	100			CSD A	Part A

- Two created already matched (2) T2S generated realignment Settlement Instructions T2SgSI2 and T2SgSI3 between the omnibus securities account of CSD A in the investor CSD C and the first mirror account:

OPE. ID	INSTRUCTS	SECURITIES ACCOUNT	ISIN CODE	SEC. MVT TYPE	QTY	RECEIVING SETTLEMENT PARTIES		DELIVERING SETTLEMENT PARTIES	
						DEPOSITORY	PARTY	DEPOSITORY	PARTY
T2SgSI2	CSD A (as CSD C part.)	Omnibus CSD A	ISIN X	DELI	100	CSD C	CSD C		
T2SgSI3	CSD C	Mirror C-I 1		RECE	100			CSD C	CSD A

- Two created already matched (3) T2S generated realignment Settlement Instructions T2SgSI4 and T2SgSI5 between omnibus securities accounts of CSD C in the issuer CSD I:

OPE. ID	INSTRUCTS	SECURITIES ACCOUNT	ISIN CODE	SEC. MVT TYPE	QTY	RECEIVING SETTLEMENT PARTIES		DELIVERING SETTLEMENT PARTIES	
						DEPOSITORY	PARTY	DEPOSITORY	PARTY
T2SgSI4	CSD C (as CSD I part.)	Omnibus 1 CSD C	ISIN X	DELI	100	CSD I	CSD C		
T2SgSI5	CSD C (as CSD I part.)	Omnibus 2 CSD C		RECE	100			CSD I	CSD C

- Two created already matched (2) T2S generated realignment Settlement Instructions T2SgSI6 and T2SgSI7 between the second mirror account and the omnibus securities account of CSD B in the investor CSD C:

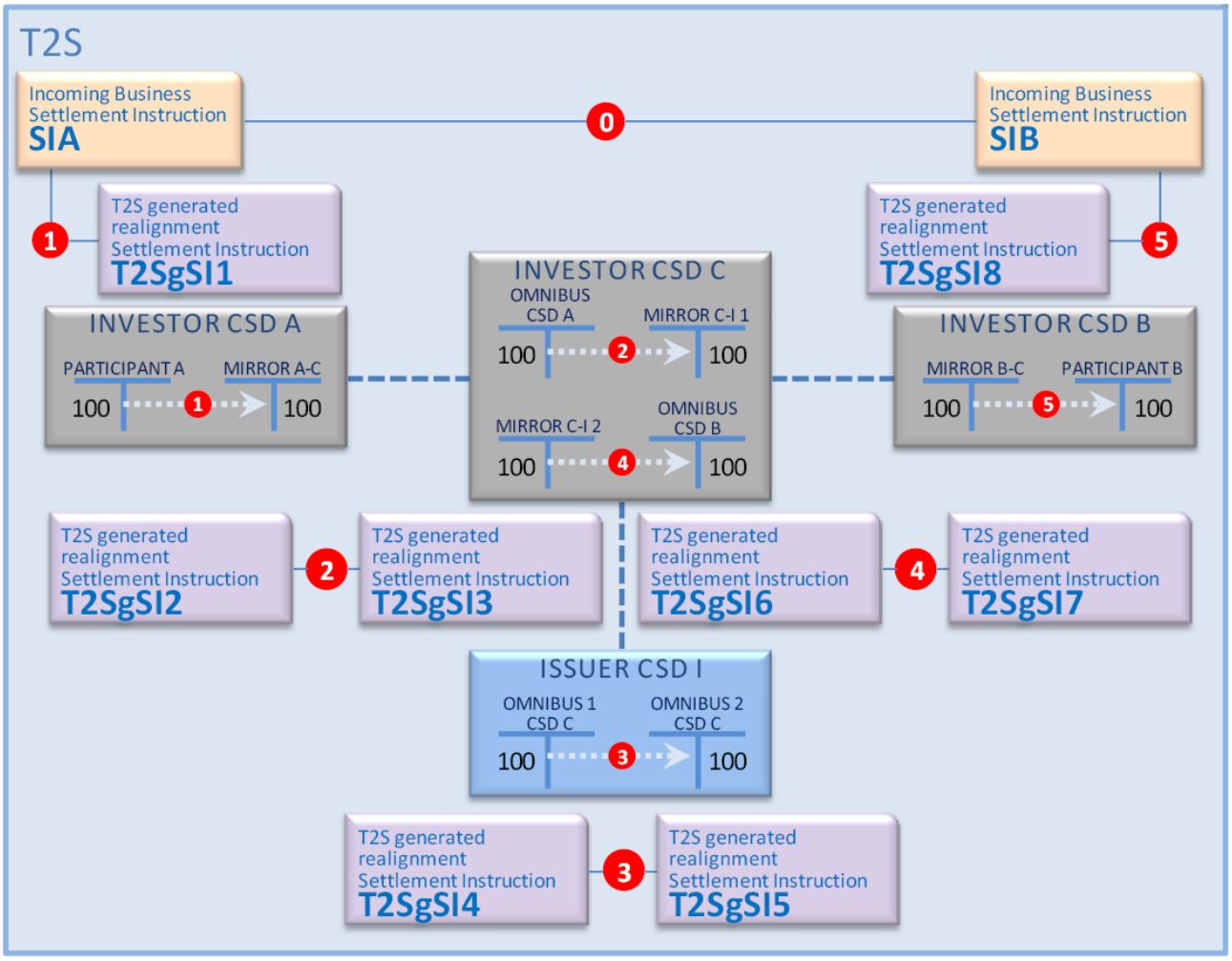
OPE. ID	INSTRUCTS	SECURITIES ACCOUNT	ISIN CODE	SEC. MVT TYPE	QTY	RECEIVING SETTLEMENT PARTIES		DELIVERING SETTLEMENT PARTIES	
						DEPOSITO-RY	PARTY	DEPOSITORY	PARTY
T2SgSI6	CSD C	Mirror C-I 2	ISIN X	DELI	100	CSD C	CSD B		
T2SgSI7	CSD B (as CSD C part.)	Omnibus CSD B		RECE	100			CSD C	CSD C

- One T2S generated realignment Settlement Instructions T2SgSI8 which debits the mirror account B-I in the investor CSD B and is created already matched (3) with the business Settlement Instruction SIB crediting the participant B securities account:

OPE. ID	INSTRUCTS	SECURITIES ACCOUNT	ISIN CODE	SEC. MVT TYPE	QTY	RECEIVING SETTLEMENT PARTIES		DELIVERING SETTLEMENT PARTIES	
						DEPOSITORY	PARTY	DEPOSITORY	PARTY
T2SgSI8	CSD B	Mirror B-C	ISIN X	DELI	100	CSD B	Part B		
SIB	Part B	Part B S/A		RECE	100			CSD A	Part A

All T2S generated realignment Settlement Instructions carry automatically two links INFO providing the references of both business Settlement Instructions. They are all submitted on an all-or-none basis in the posting process with the business Settlement Instructions (0) that allow settling the cash leg.

DIAGRAM 107 - ILLUSTRATION OF SCENARIO CROSS 3 (B): SECURITIES MOVEMENTS AND SETTLEMENT INSTRUCTIONS



Scenario external-CSD settlement

These scenarios cover the external-CSD settlement defined as a settlement:

- Between counterparts not belonging to the same CSD;
- With one or several of the CSD(s) involved in the chain (investors, technical issuer and issuer), from the investor CSD of the delivering counterpart to the investor CSD of the receiving counterpart, being external to T2S.

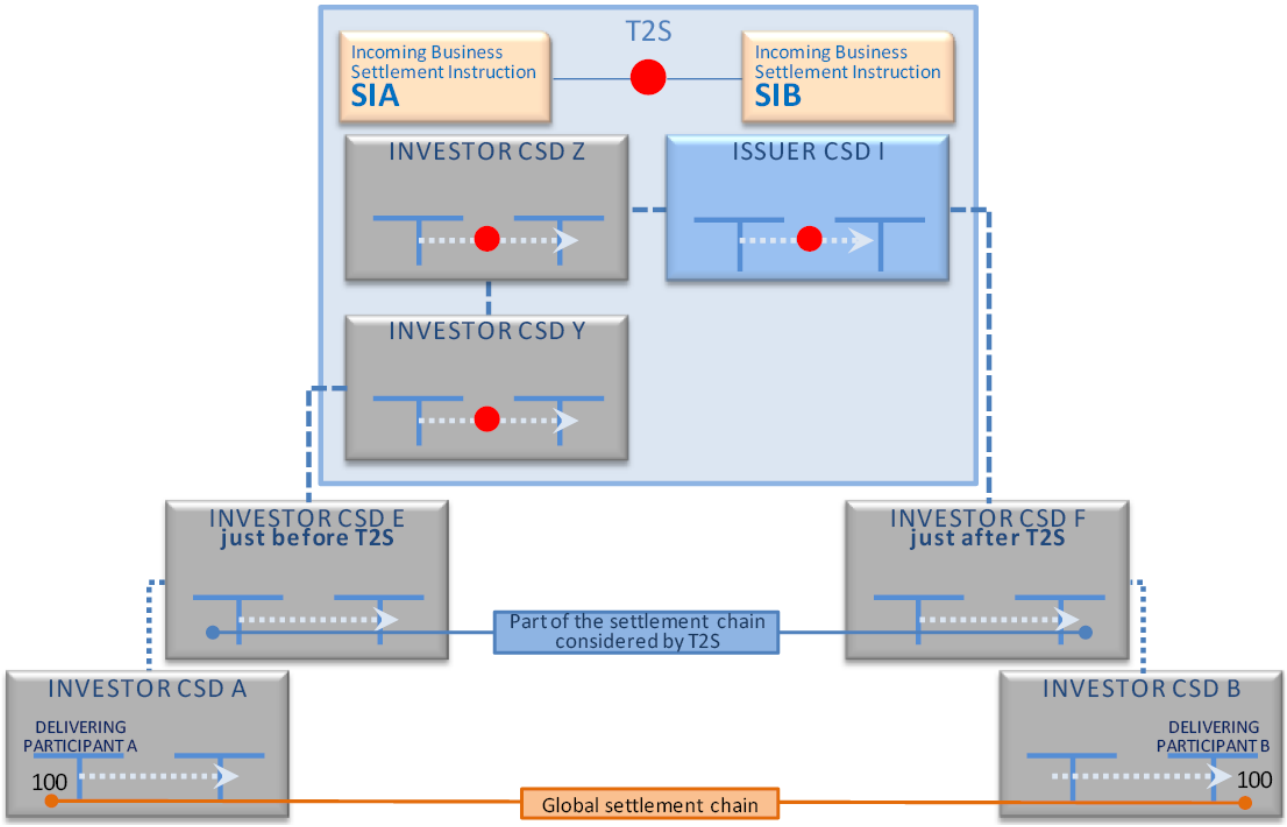
For external-CSD settlement, the global settlement chain from the delivering counterpart to the receiving counterpart is dealt partly:

- In T2S, on the basis of the realignment application process;
- Outside T2S, through the own procedures of the involved T2S Actors.

Part of the global settlement chain dealt in T2S

T2S only considers the part of the global settlement chain starting from the first external-CSD before T2S, if the global settlement chain starts outside T2S, and ending to the first external-CSD after T2S, if the global settlement chain continues outside T2S. All other external-CSDs involved in the global settlement chain are not considered by the realignment application process.

DIAGRAM 108 - PART OF THE GLOBAL SETTLEMENT CHAIN CONSIDERED BY T2S



The incoming delivering Settlement Instruction is instructed:

- By the delivering counterpart when the global settlement chain starts in T2S (as for any Settlement Instruction of CSD participant in T2S);
- By either the first external-CSD before T2S in the global settlement chain or by the first CSD in T2S, when the global settlement chain starts outside T2S.

The incoming receiving Settlement Instruction is instructed:

- By the receiving counterpart when the global settlement chain stops in T2S (as for any Settlement Instruction of CSD participant in T2S);
- Either by the first external-CSD after T2S or by the last CSD in T2S when the global settlement chain continues outside T2S.

On that basis, T2S applies the realignment process on external-CSD settlement with the following steps:

- Building the delivering and receiving chain, identically to the generic process, for the part of the settlement chain considered by T2S;
- Derivation of the first delivering and/or receiving omnibus account in T2S, when the delivering and/or receiving investor CSD is outside T2S and is not the issuer CSD;
- Generating the T2S generated realignment Settlement Instructions, as described in the generic process, for the part of the settlement chain inside T2S.

These steps are each described below then illustrated with a few commonly expected applicable scenarios.

Derivation of the first omnibus account in T2S

In case of CSDs external to T2S, T2S accepts incoming Settlement Instructions without indication of the omnibus or inter CSD securities accounts used in T2S to deliver or receive the securities. If the CSD outside T2S is the technical issuer CSD of the CSD in T2S, T2S generates the realignment Settlement Instructions as described in the realignment generic process, starting with the participant securities account of the counter-party instruction and finally impacting the relevant inter-CSD account.

If the CSD outside T2S is the investor CSD and the CSD in T2S is its technical issuer CSD, T2S derives the omnibus securities account using the following information contained in the incoming Settlement Instructions:

- In case of delivering Settlement Instruction:
  - Delivering CSD;
  - ISIN;
  - Optionally, external securities account;
- In case of receiving Settlement Instruction:
  - Receiving CSD;
  - ISIN;
  - Optionally, external securities account.

Based on that information, T2S identifies the omnibus securities account to be used through the CSD accounts links configured for the triplet {Investor CSD | Technical Issuer | Participant account}.

If the external investor CSD uses several omnibus securities accounts in its technical issuer CSD in T2S, the external securities account indicated in the incoming Settlement Instruction is then used as participant account to identify the relevant omnibus securities account to be used.

Once the omnibus securities account is identified, it is used by T2S as participant securities account to start the generation of the realignment Settlement instruction as described in the realignment generic process.

Settlement of the cash side for external-CSD settlements

In case of external-CSD settlements, the cash side is settled using:

- When it is mentioned, the T2S dedicated cash account referred in the incoming business Settlement Instructions. In such case the process checks if this cash account is associated in the static data to the impacted securities account identified above. Otherwise the business Settlement Instruction is rejected;
- When the T2S dedicated cash account is not mentioned in the incoming business Settlement Instruction: the default cash account set in the static data for the impacted securities account identified above.

The cash is settled with the settlement of the incoming business instructions.

Building the chain and generating realignment Settlement Instructions

Once all instructions internal to T2S are identified (including the first derived T2S generated realignment Settlement Instruction following the derivation of omnibus or inter-CSD account) the generic realignment process (building the delivering and receiving chains, generating the T2S realignment Settlement Instructions) is then applied on the Settlement Instructions.

Conditional settlement for External-CSD settlements

In case of external-CSD settlement, the settlement in T2S can be considered as:

- An unconditional In-Out when the settlement in T2S is not submitted to any external condition;
- A conditional In-Out when the settlement in T2S is subject to the fulfillment of an external condition.

External-CSD settlements are conditional In-Out when:

- The Issuer CSD involved in the Settlement Instruction is outside T2S;
- The investors CSD are not both in T2S.

The conditional In-Out is achieved in T2S with the application of conditional settlement on the T2S business Settlement Instructions (see section Conditional Settlement [▸ 490]). To that purpose, the CSDs in T2S have to configure CoSD rules.

The resulting CoSD activation aims to block the securities in the T2S delivering securities account or the cash, if any, in the debiting T2S Dedicated cash account, waiting for the CoSD release from the administering party associated to the CoSD rules.

In order to avoid complex descriptions in the scenarios below, the CoSD activation step is not detailed but only mentioned when it occurs. Therefore, only the movements related to the realignment application process are described, and not the ones related to the conditional settlement.

External-CSD settlement scenarios

There are as many scenarios as there may be investors CSD technical issuers CSD and issuers CSD involved in the chain.

The scenarios below detail only the most common ones:

EXAMPLE	FIRST DELIVERING INVESTOR CSD	LAST RECEIVING INVESTOR CSD	GLOBAL SETTLEMENT CHAIN	PART OF THE SETTLEMENT CHAIN CONSIDERED BY T2S
Example 127 - Receiving investor CSD external to T2S [▸ 464]	Internal	External	The first delivering investor CSD is in T2S and the last receiving investor CSD is external to T2S	The receiving chain starts outside T2S. The linked CSD in T2S is the technical issuer. So, T2S identifies the Omnibus a/c which receives the securities in T2S.
Example 128 - Receiving investor CSD and issuer CSD external to T2S [▸ 466]	Internal	External	The first delivering investor CSD is in T2S and the last receiving investor CSD is external to T2S	The delivering chain ends outside T2S. The linked CSD in T2S is the investor CSD. So, T2S identifies the inter CSD a/c which receives the securities in T2S.

EXAMPLE	FIRST DELIVER-ING INVESTOR CSD	LAST RE-CEIVING INVESTOR CSD	GLOBAL SETTLEMENT CHAIN	PART OF THE SETTLEMENT CHAIN CONSIDERED BY T2S
Example 129 - Deliver-ing investor CSD and issuer CSD external to T2S [469]	External	Internal	The first delivering investor CSD is external to T2S and the last receiving investor CSD is in T2S.	The receiving chain ends outside T2S. The linked CSD in T2S is the investor CSD. So, T2S identifies the inter CSD a/c which delivers the securities in T2S.
Example 130 - The issuer CSD is external to T2S and both inves-tor CSDs are in T2S [472]	Internal	Internal	Both delivering and receiving investor CSDs are in T2S but the issuer CSD is external to T2S.	The delivering chain ends outside T2S. The linked CSD in T2S is the investor CSD. So, T2S identifies the inter CSD a/c which receives the securities in T2S. The receiving chain ends outside T2S. The linked CSD in T2S is the investor CSD. So, T2S identifies the inter CSD a/c which delivers the securities in T2S.
Example 131 - Two investor CSDs external to T2S and one issuer CSD in T2S [477]	External	External	Both delivering and receiving investor CSDs are external to T2S, the issuer CSD is in T2S.	The delivering chain starts outside T2S. The linked CSD in T2S is the technical issuer. So, T2S identifies the omnibus a/c which delivers the securities in T2S. The receiving chain starts outside T2S. The linked CSD in T2S is the technical issuer. So, T2S identifies the omnibus a/c which receives the securities in T2S.

Scenarios– Internal first delivering investor CSD and external last receiving investor CSD

These scenarios relate to external-CSD settlements with a global settlement chain starting in T2S and continuing outside T2S.

In such scenarios, the incoming business Settlement Instructions have the following main characteristics:

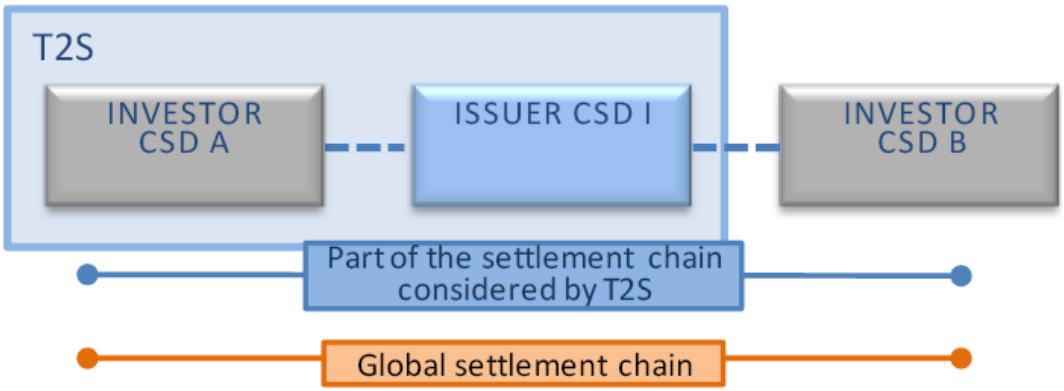
- For the delivering:
  - It is instructed by the delivering counterpart;
  - It indicates a securities account existing in T2S;
- For the receiving:
  - It is instructed by the first external-CSD after T2S or the last CSD in T2S in the settlement chain;
  - It indicates an external securities account unknown by T2S.

EXAMPLE 127 - RECEIVING INVESTOR CSD EXTERNAL TO T2S

This example describes the case of a settlement where participant A from investor CSD A in T2S is selling securities to participant B from investor CSD B external to T2S and where:

- The investor CSD A in T2S in relationship with the issuer CSD I as technical issuer CSD;
- The investor CSD B external to T2S in relationship with the same issuer CSD I as technical issuer CSD;
- The issuer CSD I in T2S.

DIAGRAM 109 - SETTLEMENT CHAIN RECEIVING INVESTOR CSD EXTERNAL TO T2S



From the perspective of T2S, this scenario appears as a settlement between:

- Participant A which belongs to investor CSD A in T2S;
- The external-CSD B as participant of the issuer CSD I in T2S where it owns an omnibus account.

It is an unconditional In/Out settlement since one investor CSD and the issuer CSD are internal to T2S.

The following business Settlement Instructions are received in T2S:

OPE. ID	INSTRUCTS	SECURITIES ACCOUNT	ISIN CODE	SEC. MVT TYPE	QTY	RECEIVING SETTLEMENT PARTIES		DELIVERING SETTLEMENT PARTIES	
						DEPOSITORY	PARTY	DEPOSITORY	PARTY
SIA	Part A	Part A S/A	ISIN X	DELI	100	CSD B	Part B		
SIB	CSD B (as CSD I part.)	Unknown		RECE	100	CSD B	Part B	CSD A	Part A

SIA and SIB are submitted to the realignment application process on external-CSD.

Before generating the realignment instructions, the process detects that the internal CSD linked to the external receiving CSD B is the technical issuer CSD I. So, it identifies that the last receiving securities account in T2S is an omnibus securities account. If the investor CSD B uses several omnibus securities accounts in its technical issuer CSD I, the external securities account indicated in SIB is then used to select the appropriate internal omnibus account. The following T2S generated realignment Settlement Instructions are created:

- One T2S generated realignment Settlement Instruction T2SgSI1 which credits the mirror account A-I in the investor CSD A and is created already matched (1) with the business Settlement Instruction SIA debiting the participant A securities account:

OPE. ID	INSTRUCTS	SECURITIES ACCOUNT	ISIN CODE	SEC. MVT TYPE	QTY	RECEIVING SETTLEMENT PARTIES		DELIVERING SETTLEMENT PARTIES	
						DEPOSITORY	PARTY	DEPOSITORY	PARTY
SIA	Part A	Part A S/A	ISIN X	DELI	100	CSD B	Part B		
T2SgSI1	CSD A	Mirror A-I		RECE	100			CSD A	Part A

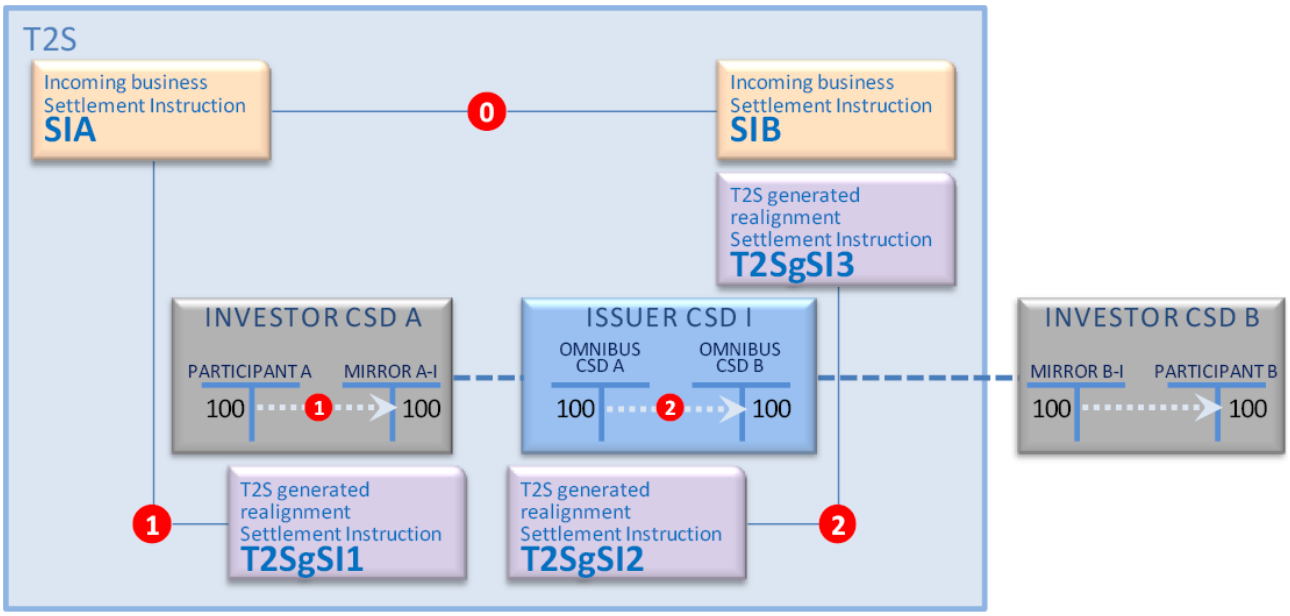
- Two created already matched (2) T2S generated realignment Settlement Instructions T2SgSI2 and T2SgSI3 between omnibus securities accounts in the Issuer CSD I:

OPE. ID	INSTRUCTS	SECURITIES ACCOUNT	ISIN CODE	SEC. MVT TYPE	QTY	RECEIVING SETTLEMENT PARTIES		DELIVERING SETTLEMENT PARTIES	
						DEPOSITORY	PARTY	DEPOSITORY	PARTY
T2SgSI2	CSD A (as CSD I part.)	Omnibus CSD A	ISIN X	DELI	100	CSD I	CSD B		
T2SgSI3	CSD B (as CSD I part.)	Omnibus CSD B		RECE	100			CSD I	CSD A

Since the receiving CSD is external, after the realignment application process, the business Settlement Instruction SIB is involved with SIA only for the settlement of the cash leg if any.

All T2S generated realignment Settlement Instructions carry automatically two links INFO providing the references of both business Settlement Instructions. They are all submitted on an all-or-none basis in the posting application process with the business Settlement Instructions (0).

DIAGRAM 110 - SETTLEMENT MOVEMENTS AND SETTLEMENT INSTRUCTIONS RECEIVING INVESTOR EXTERNAL TO T2S

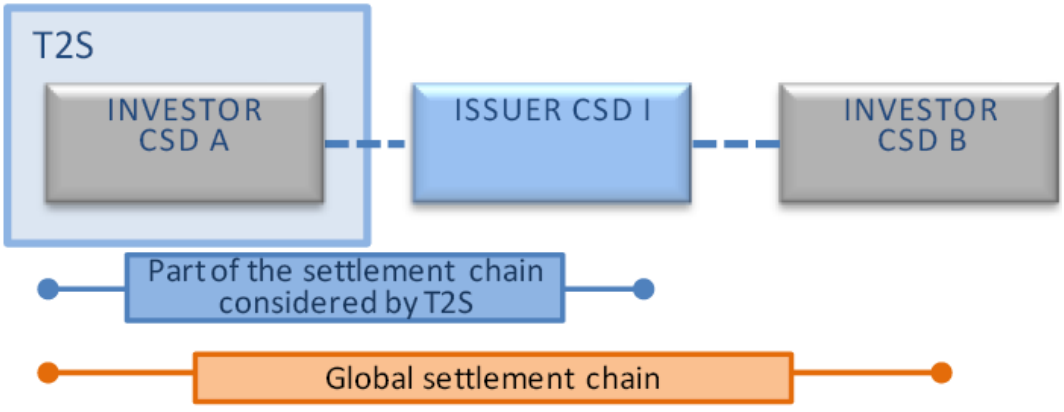


EXAMPLE 128 - RECEIVING INVESTOR CSD AND ISSUER CSD EXTERNAL TO T2S

This example describes the case of a settlement where a participant A of the investor CSD A in T2S is selling securities to a participant B of the investor CSD B external to T2S and where:

- The investor CSD A in T2S in relationship with the issuer CSD I;
- The investor CSD B external to T2S in relationship with the same issuer CSD I;
- The issuer CSD I external to T2S.

DIAGRAM 111 - SETTLEMENT CHAIN RECEIVING INVESTOR CSD AND ISSUER CSD EXTERNAL TO T2S



From the perspective of T2S, this scenario appears as a settlement between:

- Participant A which belongs to investor CSD A in T2S;
- The CSD A as its own participant.

The following business Settlement Instructions are received in T2S:

OPE. ID	INSTRUCTS	SECURITIES ACCOUNT	ISIN CODE	SEC. MVT TYPE	QTY	RECEIVING SETTLEMENT PARTIES		DELIVERING SETTLEMENT PARTIES	
						DEPOSITORY	PARTY	DEPOSITO-RY	PARTY
SIA	Part A	Part A S/A	ISIN X	DELI	100	CSD I	CSD B		
SIB	CSD A	Unknown		RECE	100	CSD I	CSD B	CSD A	Part A

SIA and SIB are submitted to the realignment application process on external-CSD settlement.

If the investor CSD A uses several omnibus securities accounts in its technical issuer CSD I, the generic realignment process selects the appropriate internal CSD account based on the participant securities account provided in SIA.

The following T2S generated realignment Settlement Instructions are created:

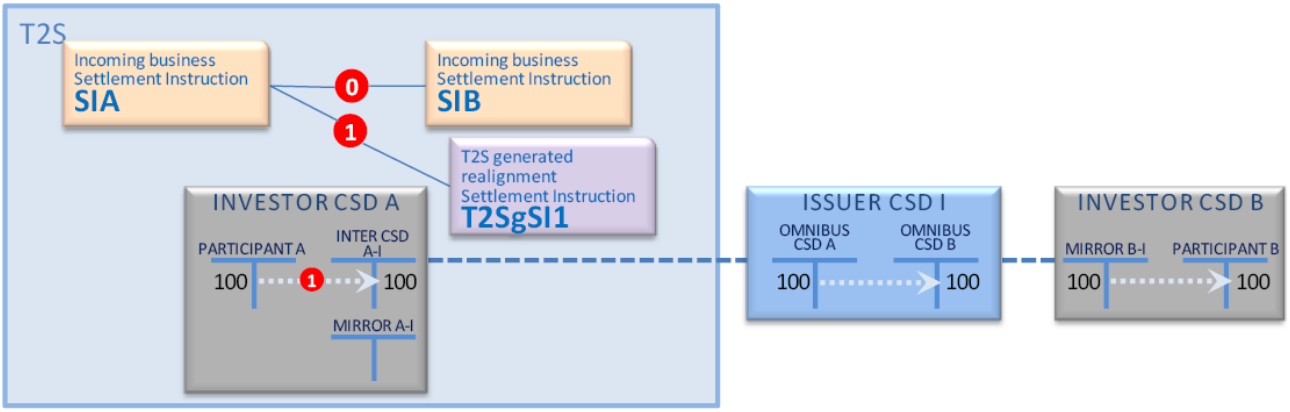
OPE. ID	INSTRUCTS	SECURITIES ACCOUNT	ISIN CODE	SEC. MVT TYPE	QTY	RECEIVING SETTLEMENT PARTIES		DELIVERING SETTLEMENT PARTIES	
						DEPOSI-TORY	PARTY	DEPOSI-TORY	PARTY
SIA	Part A	Part A S/A Y	ISIN X	DELI	100	CSD I	CSD B		
T2SgSI1	CSD A	inter-CSD A-I		RECE	100			CSD A	Part A

Since the receiving CSD is external, after the realignment application process, the business Settlement Instruction SIB is only involved with SIA for the settlement of the cash leg if any.

All T2S generated realignment Settlement Instructions carry automatically two links INFO providing the references of both business Settlement Instructions.

Since it is a conditional In-Out, a CoSD is activated (see section Conditional Settlement [▸ 490]) based on CoSD rules preliminary set by the relevant CSD. Securities are blocked in the securities account of Participant A until releases are received from administering parties, following the fulfillment of conditions outside T2S. At the CoSD release, the business Settlement Instructions SIA|SIB and the T2S generated realignment Settlement Instruction T2SgSI1 are all submitted on an all-or-none basis to the posting application process.

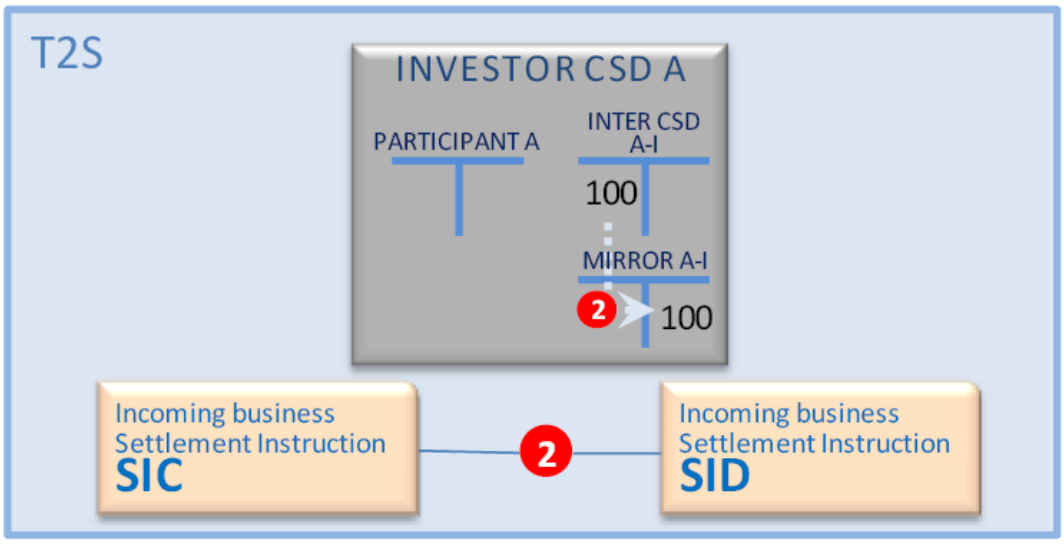
DIAGRAM 112 - SETTLEMENT MOVEMENTS AND SETTLEMENT INSTRUCTIONS RECEIVING INVESTOR CSD AND ISSUER CSD EXTERNAL TO T2S



In a second step, after the confirmation of the actual delivery from its omnibus securities account in the issuer CSD I, CSD A (as its own participant) instructs T2S with the following Settlement Instructions on its inter-CSD and mirror securities accounts:

OPE. ID	INSTRUCTS	SECURITIES ACCOUNT	ISIN CODE	SEC. MVT TYPE	QTY	RECEIVING SETTLEMENT PARTIES		DELIVERING SETTLEMENT PARTIES	
						DEPOSITORY	PARTY	DEPOSITO-RY	PARTY
SIC	CSD A	Inter CSD A-I	ISIN X	DELI	100	CSD A	CSD A		
SID	CSD A	Mirror A-I		RECE	100			CSD A	CSD A

DIAGRAM 113 - ADDITIONAL SETTLEMENT MOVEMENTS ON CSD A INSTRUCTIONS RECEIVING INVESTOR CSD AND ISSUER CSD EXTERNAL TO T2S



Scenarios – External first delivering Investor CSD and internal last receiving Investor CSD

These scenarios relate to external-CSD settlements with a global settlement chain starting outside T2S and ending in T2S.

In such scenarios, the incoming business Settlement Instructions have the following main characteristics:

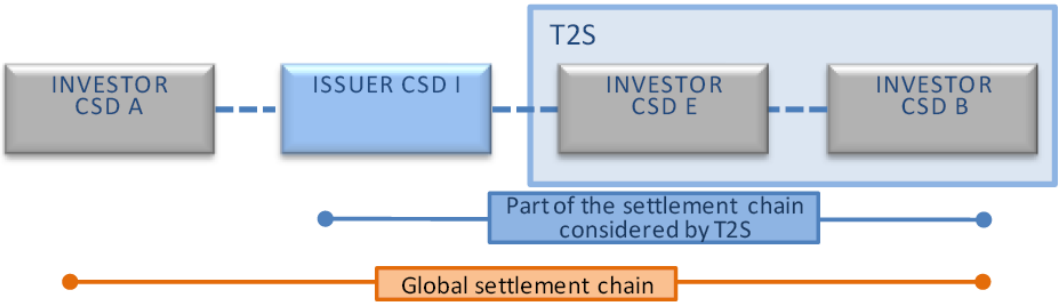
- For the delivering:
  - It is instructed by the first external-CSD before T2S or the first CSD in T2S in the settlement chain;
  - It indicates an external securities account unknown by T2S;
- For the receiving:
  - It is instructed by the receiving counterpart;
  - It indicates a securities account existing in T2S.

EXAMPLE 129 - DELIVERING INVESTOR CSD AND ISSUER CSD EXTERNAL TO T2S

This example describes the case of a settlement where a participant A of the investor CSD A external to T2S is selling securities to a participant B of the investor CSD B in T2S and where:

- The investor CSD A external to T2S is in relationship with the issuer CSD I;
- The investor CSD B in T2S is in relationship with the technical issuer CSD E;
- The investor CSD E is the Parent CSD in T2S of the external CSD issuer CSD I;
- The issuer CSD I is external to T2S.

DIAGRAM 114 - SETTLEMENT CHAIN DELIVERING INVESTOR CSD AND ISSUER CSD EXTERNAL TO T2S



In this case, from the perspective of T2S, this scenario ends as a settlement between:

- The CSD E as its own participant;
- Participant B which belongs to investor CSD B in T2S.

For the part of the global settlement chain dealt in T2S, the following business Settlement Instructions are received in T2S:

OPE. ID	INSTRUCTS	SECURITIES ACCOUNT	ISIN CODE	SEC. MVT TYPE	QTY	RECEIVING SETTLEMENT PARTIES		DELIVERING SETTLEMENT PARTIES	
						DEPOSITORY	PARTY	DEPOSITO-RY	PARTY
SIA	CSD E	Unknown	ISIN X	DELI	100	CSD B	Part B	CSD I	CSD A
SIB	Part B	Part B S/A		RECE	100			CSD I	CSD A

SIA and SIB are submitted to the realignment application process on external-CSD settlement.

If the investor CSD E uses several omnibus securities accounts in its technical issuer CSD I, the generic realignment process selects the appropriate internal inter CSD account based on the participant securities account provided in SIB.

The following T2S generated realignment Settlement Instructions are created:

- One T2S generated realignment Settlement Instruction T2SgSI1 which debits the mirror account B-E in the investor CSD B and is created already matched (1) with the business Settlement Instruction SIB crediting the participant B securities account:

OPE. ID	INSTRUCTS	SECURITIES ACCOUNT	ISIN CODE	SEC. MVT TYPE	QTY	RECEIVING SETTLEMENT PARTIES		DELIVERING SETTLEMENT PARTIES	
						DEPOSITORY	PARTY	DEPOSITORY	PARTY
T2SgSI1	CSD B	Mirror B-E	ISIN X	DELI	100	CSD B	Part B		
SIB	Part B	Part B S/A	ISIN X	RECE	100			CSD I	CSD A

- Two created already matched (2) T2S generated realignment Settlement Instructions T2SgSI2 and T2SgSI3 between the inter CSD account E-I and the omnibus securities accounts of CSD B in the technical issuer CSD E:

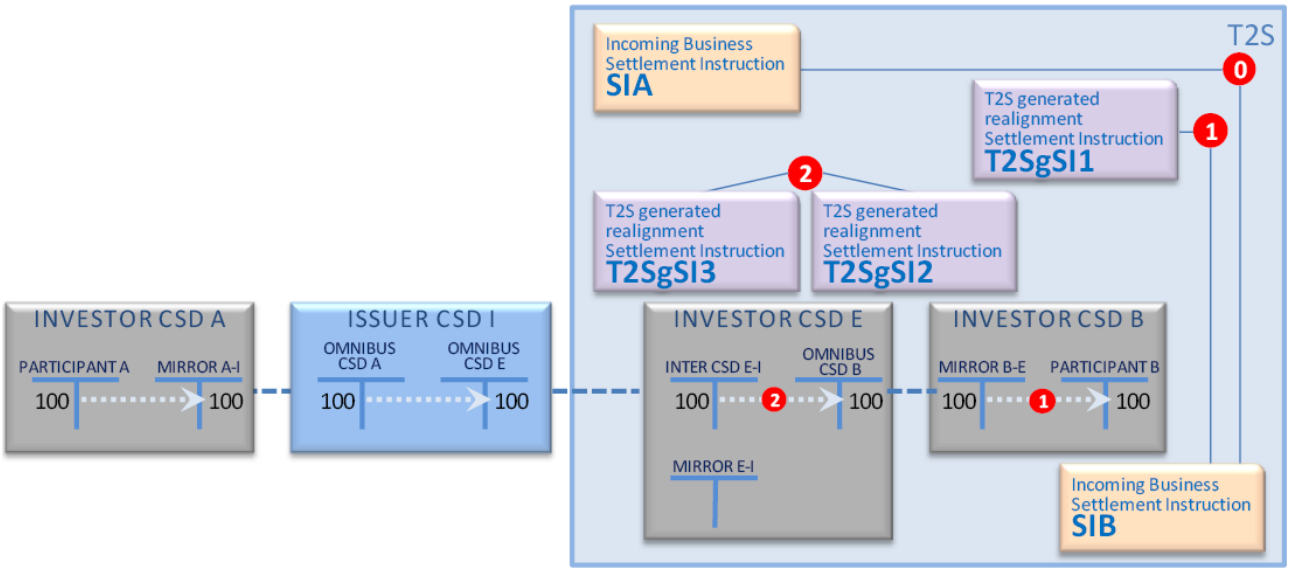
OPE. ID	INSTRUCTS	SECURITIES ACCOUNT	ISIN CODE	SEC. MVT TYPE	QTY	RECEIVING SETTLEMENT PARTIES		DELIVERING SETTLEMENT PARTIES	
						DEPOSITORY	PARTY	DEPOSITORY	PARTY
T2SgSI3	CSD E	Inter-CSD E-I	ISIN X	DELI	100	CSD E	CSD B		
T2SgSI2	CSD B (as CSD E part.)	Omnibus CSD B		RECE	100			CSD E	CSD E

Since the delivering CSD is external to T2S, after the realignment application process, the business Settlement Instruction SIA is only involved with SIB for the settlement of the cash leg if any.

All T2S generated realignment Settlement Instructions carry automatically two links INFO providing the references of both business Settlement Instructions.

Since it is a conditional In-Out, a CoSD is activated (see section Conditional Settlement [▸ 490]) based on CoSD rules preliminary set by the relevant CSD. Cash is blocked, if any, in the T2S dedicated cash account of Participant B until releases are received from administering parties, following the fulfillment of conditions outside T2S. At the CoSD release, all business Settlement Instructions and T2S generated realignment Settlement Instructions are all submitted on an all-or-none basis to the posting application process.

DIAGRAM 115 - SETTLEMENT MOVEMENTS AND SETTLEMENT INSTRUCTIONS DELIVERING INVESTOR CSD AND ISSUER CSD EXTERNAL TO T2S

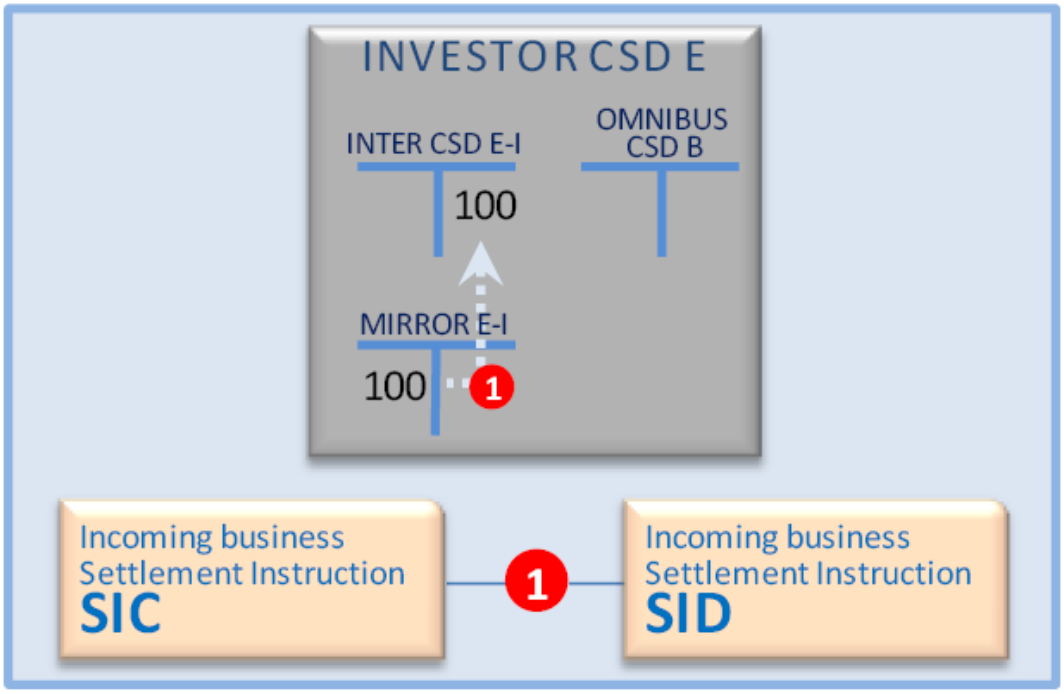


In a second step, after the confirmation of the actual delivery on its omnibus securities account in the issuer CSD I, CSD E (as its own participant) instructs T2S with the following Settlement Instructions on its inter CSD and mirror securities accounts:

OPE. ID	INSTRUCTS	SECURITIES ACCOUNT	ISIN CODE	SEC. MVT TYPE	QTY	RECEIVING SETTLEMENT PARTIES		DELIVERING SETTLEMENT PARTIES	
						DEPOSITORY	PARTY	DEPOSITO-RY	PARTY
SIC	CSD E	Mirror E-I	ISIN X	DELI	100	CSD E	CSD E		
SID	CSD E	Inter CSD E-I		RECE	100			CSD E	CSD E

These business Settlement Instructions are managed by T2S regardless of the business Settlement Instruction below concerning the part of the global settlement chain dealt in T2S. They are not subject to realignment since it is an intra-CSD settlement in CSD E.

DIAGRAM 116 - ADDITIONAL SETTLEMENT MOVEMENTS ON CSD E INSTRUCTIONS DELIVERING INVESTOR CSD AND ISSUER CSD EXTERNAL TO T2S



Scenarios – Both internal delivering and receiving Investor CSD and an external issuer CSD

These scenarios relate to external-CSD settlements with a global settlement chain starting and ending in T2S but with the issuer CSD of the securities external to T2S.

In such scenarios, the incoming business Settlement Instructions have the following main characteristics:

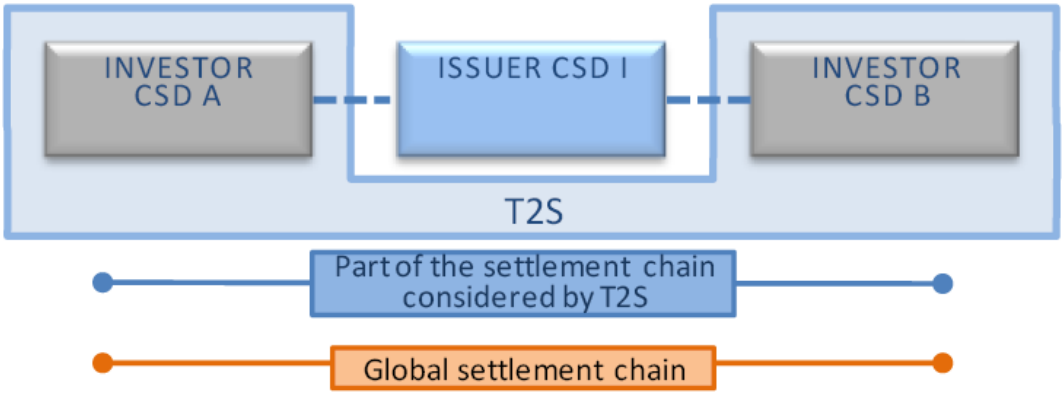
- For the delivering:
  - It is instructed by the delivering counterpart;
  - It indicates a securities account existing in T2S;
- For the receiving:
  - It is instructed by the receiving counterpart;
  - It indicates a securities account existing in T2S.

EXAMPLE 130 - THE ISSUER CSD IS EXTERNAL TO T2S AND BOTH INVESTOR CSDS ARE IN T2S

This example describes the case of a settlement where participant A from investor CSD A is selling securities to participant B from investor CSD B and where:

- Both investor CSDs A and B in T2S are in relationship with the same issuer CSD I;
- The issuer CSD I external to T2S.

DIAGRAM 117 - SETTLEMENT CHAIN THE ISSUER CSD IS EXTERNAL TO T2S AND BOTH INVESTOR CSDS ARE IN T2S



Even if issuer CSD I is external to T2S, it is unconditional In/Out since both investor CSDs are in T2S. An unsynchronised instruction is sent by each investor CSD to the external issuer CSD I for the realignment outside T2S.

The following business Settlement Instructions are received in T2S:

OPE. ID	INSTRUCTS	SECURITIES ACCOUNT	ISIN CODE	SEC. MVT TYPE	QTY	RECEIVING SETTLEMENT PARTIES		DELIVERING SETTLEMENT PARTIES	
						DEPOSITORY	PARTY	DEPOSITORY	PARTY
SIA	Part A	Part A S/A Y	ISIN X	DELI	100	CSD B	Part B		
SIB	Part B	Part B S/A Z		RECE	100			CSD A	Part A

The realignment application process creates the following T2S generated realignment Settlement Instructions corresponding to the quantity indicated in the business Settlement Instructions:

- One T2S generated realignment Settlement Instructions T2SgSI1 which credits the inter CSD account A-I in the investor CSD A and is created already matched (1) with the business Settlement Instruction debiting the participant A securities account:

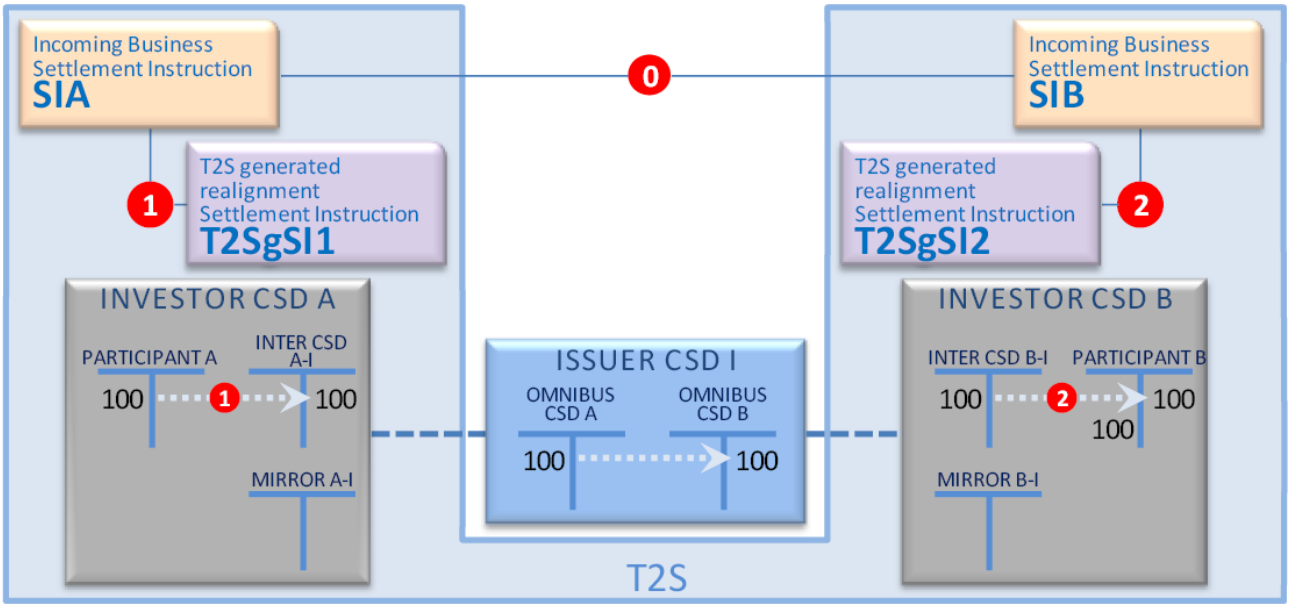
OPE. ID	INSTRUCTS	SECURITIES ACCOUNT	ISIN CODE	SEC. MVT TYPE	QTY	RECEIVING SETTLEMENT PARTIES		DELIVERING SETTLEMENT PARTIES	
						DEPOSITORY	PARTY	DEPOSITORY	PARTY
SIA	Part A	Part A S/A Y	ISIN X	DELI	100	CSD B	Part B		
T2SgSI1	CSD A	Inter CSD A-I		RECE	100			CSD A	Part A

- One T2S generated realignment Settlement Instructions T2SgSI2 which debits the inter CSD account B-I in the issuer CSD B and is created already matched (2) with the business Settlement Instruction crediting the participant B securities account:

OPE. ID	INSTRUCTS	SECURITIES ACCOUNT	ISIN CODE	SEC. MVT TYPE	QTY	RECEIVING SETTLEMENT PARTIES		DELIVERING SETTLEMENT PARTIES	
						DEPOSITORY	PARTY	DEPOSITORY	PARTY
T2SgSI2	CSD B	Inter CSD B-I	ISIN X	DELI	100	CSD B	Part B		
SIB	Part B	Part B S/A Z		RECE	100			CSD A	Part A

All Settlement Instructions and T2S generated realignment Settlement Instructions are automatically linked by T2S with two links INFO providing the references of both business Settlement Instructions. They are all submitted on an all-or-none basis in the posting process with the original business instructions (0).

DIAGRAM 118 - SETTLEMENT MOVEMENTS AND SETTLEMENT INSTRUCTIONS THE ISSUER CSD IS EXTERNAL TO T2S AND BOTH INVESTOR CSDS ARE IN T2S



In a second step, after the confirmation of the actual settlement in their omnibus securities account in the issuer CSD I, the investor CSD A (as its own participant) and the investor CSD B (as its own participant) both instruct independently T2S with Settlement Instructions to update their inter-CSD and mirror securities accounts.

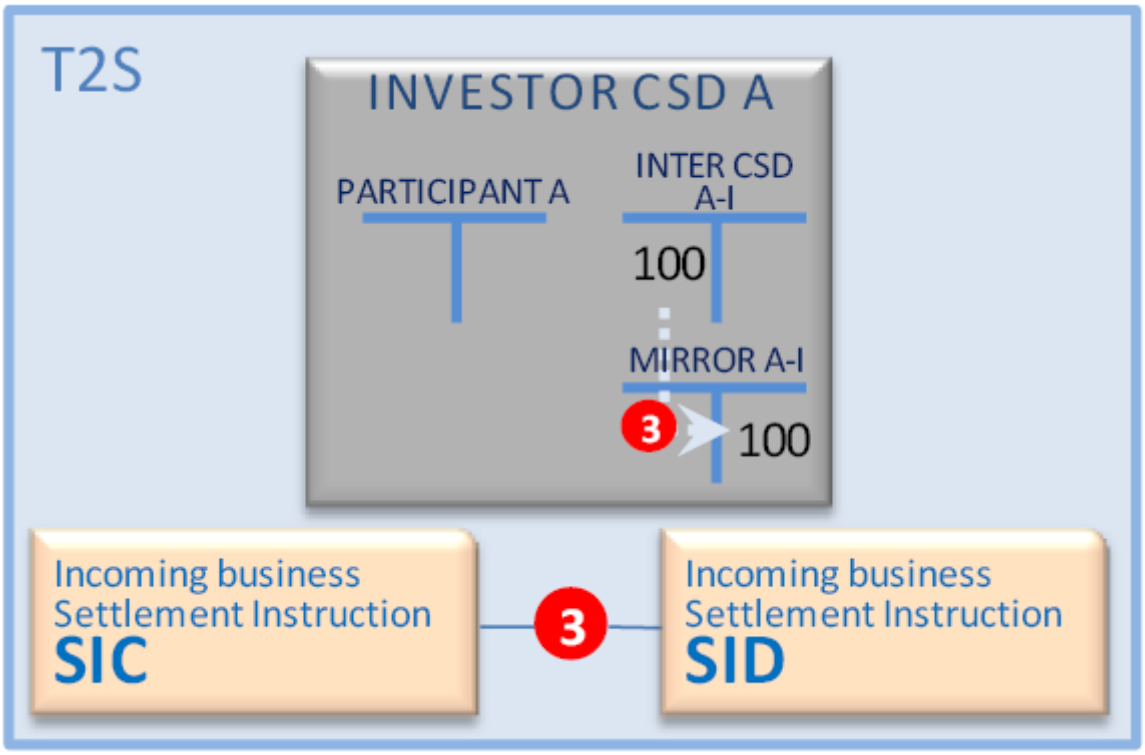
The investor CSD A instructs the following business Settlement Instruction:

OPE. ID	INSTRUCTS	SECURITIES ACCOUNT	ISIN CODE	SEC. MVT TYPE	QTY	RECEIVING SETTLEMENT PARTIES		DELIVERING SETTLEMENT PARTIES	
						DEPOSITORY	PARTY	DEPOSITORY	PARTY

OPE. ID	INSTRUCTS	SECURITIES ACCOUNT	ISIN CODE	SEC. MVT TYPE	QTY	RECEIVING SETTLEMENT PARTIES		DELIVERING SETTLEMENT PARTIES	
						DEPOSITORY	PARTY	DEPOSITORY	PARTY
SIC	CSD A	Inter CSD A-I	ISIN X	DELI	100	CSD A	CSD A		
SID	CSD A	Mirror A-I		RECE	100			CSD A	CSD A

The business Settlement Instructions SIC and SID are managed by T2S regardless of the initial business Settlement Instructions SIA and SIB and the Settlement Instructions sent by the investor CSD B (see below). They are not subject to realignment since it is an intra-CSD settlement in CSD A.

DIAGRAM 119 - ADDITIONAL SETTLEMENT MOVEMENTS ON CSD A INSTRUCTIONS THE ISSUER CSD IS EXTERNAL TO T2S AND BOTH INVESTOR CSDS ARE IN T2S

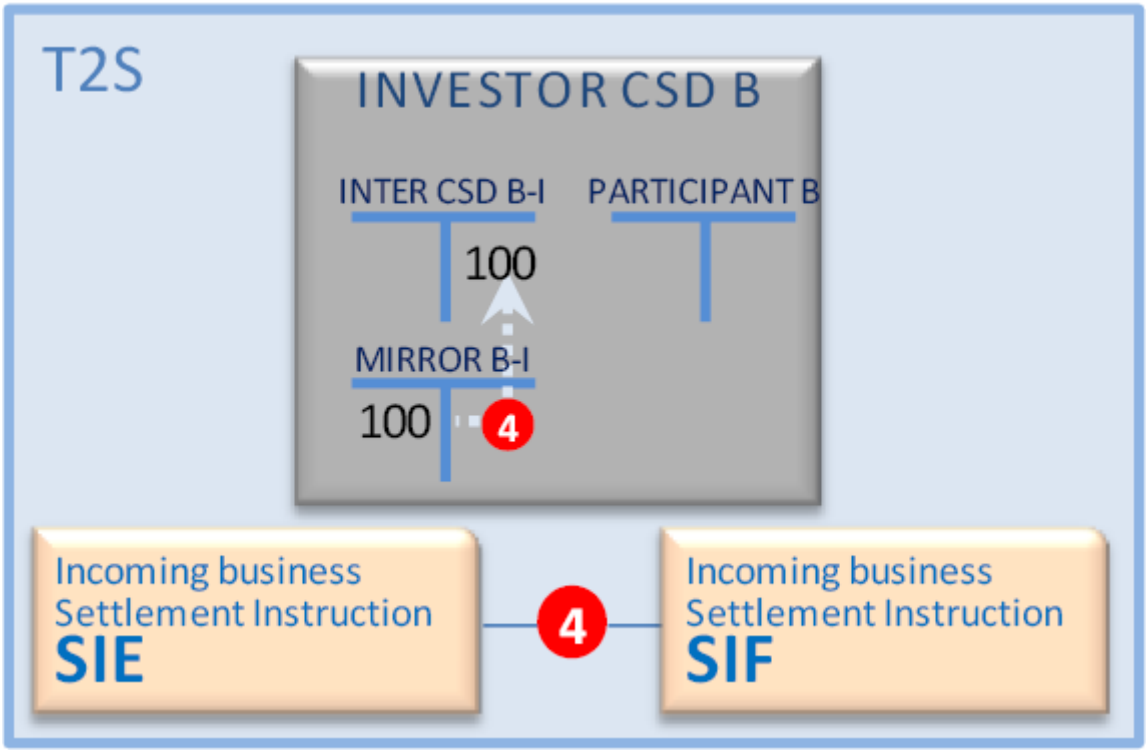


The investor CSD B instructs the following business Settlement Instruction:

OPE. ID	INSTRUCTS	SECURITIES ACCOUNT	ISIN CODE	SEC. MVT TYPE	QTY	RECEIVING SETTLEMENT PARTIES		DELIVERING SETTLEMENT PARTIES	
						DEPOSITORY	PARTY	DEPOSITORY	PARTY
SIE	CSD B	Mirror B-I	ISIN X	DELI	100	CSD B	CSD B		
SIF	CSD B	Inter CSD B-I		RECE	100			CSD B	CSD B

The business Settlement Instructions SIE and SIF are managed by T2S regardless of the initial business Settlement Instructions SIA and SIB and the Settlement Instructions sent by the investor CSD A (see above). They are not subject to realignment since it is an intra-CSD settlement in CSD B.

DIAGRAM 120 - ADDITIONAL SETTLEMENT MOVEMENTS ON CSD B INSTRUCTIONS THE ISSUER CSD IS EXTERNAL TO T2S AND BOTH INVESTOR CSDS ARE IN T2S



Scenarios – External delivering and receiving investor CSDs and internal issuer CSD

These scenarios relate to external-CSD settlements with a global settlement chain starting in T2S and ending outside T2S but with the issuer CSD in T2S.

In such scenarios, the incoming business Settlement Instructions have the following main characteristics:

- For the delivering:
  - It is instructed by the delivering investor external CSD as participant of the issuer CSD in T2S;
  - It indicates an external securities account unknown by T2S;
- For the receiving:
  - It is instructed by the receiving investor external CSD as participant of the issuer CSD in T2S;
  - It indicates an external securities account unknown by T2S.

Since both incoming business Settlement Instructions indicate an external securities account unknown in T2S, the realignment application process needs to identify the securities account involved in T2S using the CSD accounts links previously configured in the static data.

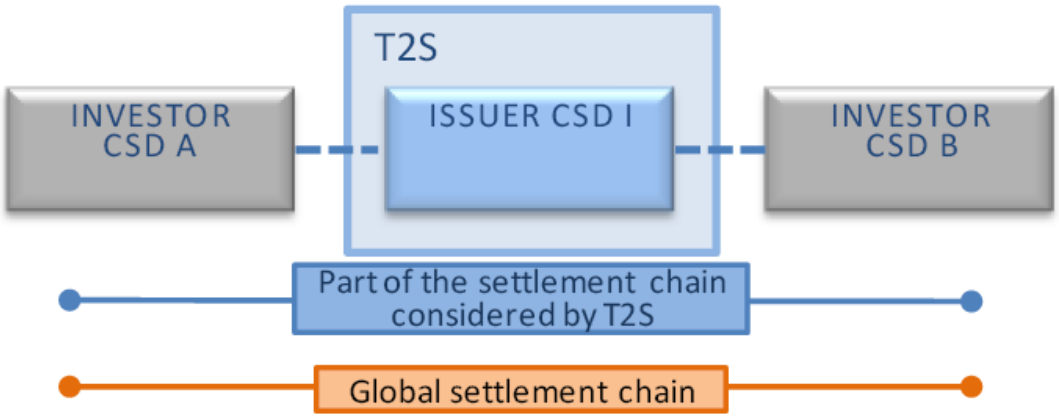
EXAMPLE 131 - TWO INVESTOR CSDS EXTERNAL TO T2S AND ONE ISSUER CSD IN T2S

This example describes the case of an external settlement where participant A of investor CSD A is selling securities to participant B of investor CSD B.

It implies:

- Two investor CSDs A and B external to T2S with the issuer CSD I as technical issuer CSD and as Parent CSD in T2S of these external CSD;
- The issuer CSD I in T2S.

DIAGRAM 121 - SETTLEMENT CHAIN TWO INVESTOR CSDS EXTERNAL TO T2S AND ONE ISSUER CSD IN T2S



From the perspective of T2S, once the involved securities account existing in T2S are identified (see section Securities accounts [▸ 97]), this scenario appears as a settlement between investors CSD A and CSD B as participants of CSD I.

The following business Settlement Instructions are received in T2S:

OPE. ID	INSTRUCTS	SECURITIES ACCOUNT	ISIN CODE	SEC. MVT TYPE	QTY	RECEIVING SETTLEMENT PARTIES		DELIVERING SETTLEMENT PARTIES	
						DEPOSITORY	PARTY	DEPOSITORY	PARTY
SIA	CSD A (as CSDI part.)	Unknown	ISIN X	DELI	100	CSD B	Part B	CSD A	Part A
SIB	CSD B (as CSDI part.)	Unknown		RECE	100	CSD B	Part B	CSD A	Part A

Both business Settlement Instructions indicate external securities accounts unknown in T2S. The realignment application process needs to identify the impacted securities account in T2S. Since CSD I in T2S is technical issuer for both external CSD A and external CSD B, the identified impacted securities accounts in T2S are the omnibus securities accounts. If the investor CSD A uses several omnibus securities accounts in its technical issuer CSD I, the external securities account indicated in SIA is then used to select the appropriate internal

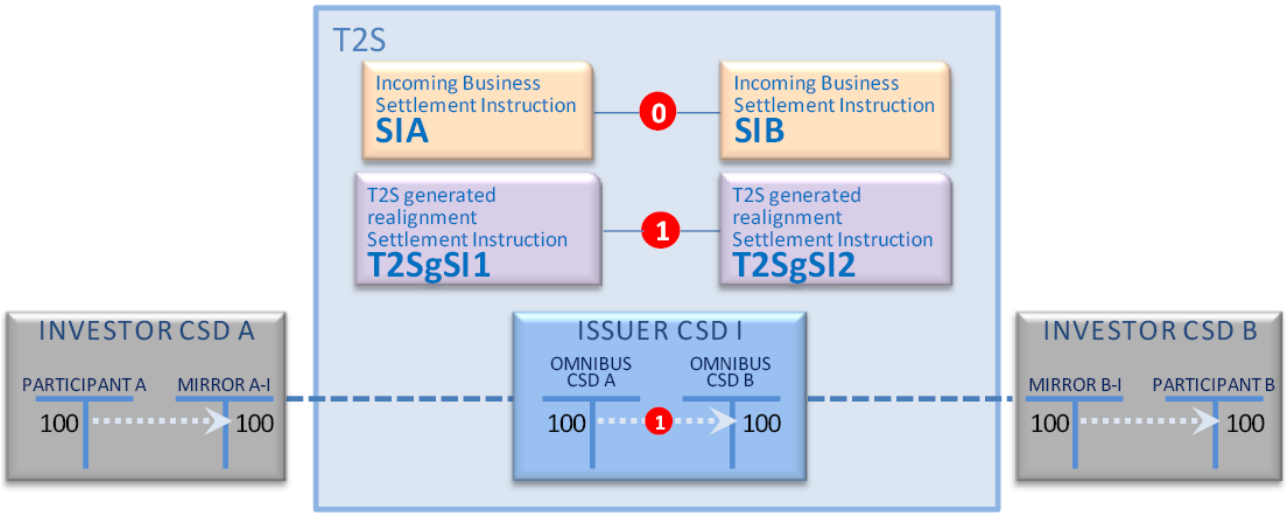
Omnibus account. If the investor CSD B uses several omnibus securities accounts in its technical issuer CSD I, the external securities account indicated in SIB is then used to select the appropriate internal Omnibus account.

The realignment application process then creates the following business Settlement Instruction:

OPE. ID	INSTRUCTS	SECURITIES ACCOUNT	ISIN CODE	SEC. MVT TYPE	QTY	RECEIVING SETTLEMENT PARTIES		DELIVERING SETTLEMENT PARTIES	
						DEPOSITORY	PARTY	DEPOSITORY	PARTY
T2SgSI1	CSD A (as CSDI part.)	Omnibus CSD A	ISIN X	DELI	100	CSD I	CSD B		
T2SgSI2	CSD B (as CSDI part.)	Omnibus CSD B		RECE	100			CSD I	CSD A

Since receiving and delivering CSD are external, business Settlement Instruction SIA|SIB are involved only for the settlement of the cash leg if any. By consequence, the associated reporting presents some specificity as described above.

DIAGRAM 122 - SETTLEMENT MOVEMENTS AND SETTLEMENT INSTRUCTIONS TWO INVESTOR CSDS EXTERNAL TO T2S AND ONE ISSUER CSD IN T2S



Realignment for T2S generated collateral Settlement Instructions

T2S creates T2S generated collateral Settlement Instructions, in order to move the collateral in due location, when implementing an auto-collateralisation or when relocating the collateral at end of day (See section Auto-collateralisation [▸ 410]).

In such cases, T2S applies the realignment process described upfront for the cross-CSD settlement. T2S creates the relevant T2S generated realignment Settlement Instructions on the basis of the securities posi-

tion impacted by the collateral process, their associated CSDs, and the associated links recorded in the static data for these CSDs.

Realignment in case of revalidation

The potential applicable realignment chain is revalidated each settlement day for all revalidated Settlement Instructions.

If the revalidated Settlement Instructions are not already linked to existing T2S generated realignment Settlement Instructions, a new realignment chain analysis is performed as described above.

If the revalidated Settlement Instructions are already linked to existing T2S generated realignment Settlement Instructions, the detected realignment chain is revalidated against the static data valid for the current settlement day:

- In case the realignment chain is unchanged, no additional actions are performed and the linked matched business Settlement Instructions and T2S generated realignment Settlement Instructions are recycled for the new settlement day;
- In case the realignment chain is different from the one previously detected:
  - If a Conditional Settlement already exist on at least one of the matched business Settlement Instructions and T2S generated realignment Settlement Instructions, all of them are cancelled (See section Conditional Settlement [▸ 490]);

If no Conditional Settlement exist when the analysis is done, the existing T2S generated realignment Settlement Instructions are cancelled and new T2S generated realignment Settlement Instructions are created according to the realignment chain applicable for the current settlement day as described above.

1.6.1.10.4 Parameters Synthesis

The following parameters are specified by the T2S Operator or by the T2S Actor (See section Configuration of Securities CSD Links [▸ 79]).

CONCERNED PROCESS	PARAMETER	CREATED BY	UPDATED BY	MANDATORY/ OPTIONAL	POSSIBLE VALUES	STANDARD OR DEFAULT VALUE
Cross and External CSD settlement	CSD Links	T2S Actor	T2S Actor	M	N/A	N/A
Cross and External CSD settlement	CSD Accounts links	T2S Actor	T2S Actor	M	N/A	N/A
Cross and External CSD settlement	Eligible counterparts CSD	T2S Actor	T2S Actor	M	N/A	N/A

1.6.1.11 Linked Instructions

1.6.1.11.1 Concept

T2S provides the functionality to link Settlement Instruction(s) and/or Settlement Restriction(s) together. The aim is to submit such linked instructions to specific rules during business validation, eligibility or settlement application processes.

Settlement Instructions and Settlement Restrictions can be linked together either via a link specified by a T2S Actor or via a link generated automatically by T2S.

1.6.1.11.2 Overview

Settlement Instructions linked via an indicator, a Pool Reference specified by a T2S Actor aim to cover the settlement of specific operations such as coupon stripping/reattachment, baskets of collateral etc.

They are linked by the means of a before (BEFO), an after (AFTE) or a with (WITH) link, leading to specificity at their business validation, eligibility or settlement application processes.

Settlement Instructions linked automatically by T2S aim to cover the settlement of operations such as realignment, auto-collateralisation, corporate rebalancing liquidity, etc.

T2S ensures in those cases the settlement on an all-or-none basis of the initial Settlement Instruction together with the T2S generated Settlement Instruction for realignment, for auto-collateralisation or the T2S generated liquidity transfer for corporate rebalancing liquidity etc.

1.6.1.11.3 Link specified by T2S Actor

Means to link instructions by T2S Actor

A T2S Actor links Settlement Instruction(s) and/or Settlement Restriction(s) together by making the use of:

- A processing position code corresponding to:
  - [INFO] Information, for information purpose. There is no processing in T2S behind this code;
  - [BEFO] Before, which means that a Settlement Instruction or Settlement Restriction is to be settled before or at least at the same time as the linked Settlement Instruction or Settlement Restriction;
  - [AFTE] After, which means that a Settlement Instruction or Settlement Restriction is to be settled after or at least at the same time as the linked Settlement Instruction or Settlement Restriction;
  - [WITH] All-or-none, which means that a Settlement Instruction, or Settlement Restriction is to be settled at the same time as the linked Settlement Instruction or Settlement Restriction;
- A Pool Reference;

With the use of a processing position code, a T2S Actor:

- Can link together:
  - Two Settlement Instructions;
  - Two Settlement Restrictions;
  - One Settlement Instruction with one Settlement Restriction;

- One Settlement Instruction or Settlement Restriction can be executed before, after or at the same time as an existing pool, by linking the instruction to any instruction that belongs to that pool, through a processing position code WITH, AFTE or BEFO and the reference of the linked instruction. In this case, no Pool Reference is needed.
- Settlement Instruction(s) and/or Settlement Restriction(s) can be linked whatever the type (delivery/receipt), the ISIN code or the Intended Settlement Date, provided that the links do not contradict each other (See Table 138 - Set-up or increase of blocking, reservation or earmarking on securities [▸ 571]).

- Cannot link together:
  - A Liquidity Transfer with a Settlement Instruction or a Settlement Restriction;
  - A T2S internally generated Settlement Instruction.

Process to link instructions by T2S Actor

- A T2S Actor can create, update or cancel the link of a Settlement Instruction or Settlement Restriction if this Settlement Instruction or Settlement Restriction is compliant with the validation checks (See Table 130 - Rules applying to linked Settlement Instructions/Settlement Restrictions [▸ 486]).
- To create a link, the T2S Actor sends a Settlement Instruction/Settlement Restriction including:
  - A processing position code (e.g. WITH as example below)
  - The reference of the linked instruction with the T2S Instruction Reference or the T2S Actor Instruction Reference.
- If the T2S Actor Instruction Reference is provided, T2S also requires the Reference Owner BIC of the Linked Instruction (Instructing Party BIC). In case the instruction does not include this field, T2S does not create the link and the instruction is rejected (i.e. no processing position code is taken by default). To identify univocally a Party in T2S, two BICs are needed (Party BIC+Parent BIC), and there is no field in the message for informing the Parent BIC of the Reference Owner: in order to identify the relevant Party in T2S for the Reference Owner BIC, T2S considers by default the Reference Owner BIC and the CSD (or NCB) of the Instructing Party of the instruction stating the link [256].
- If a T2S actor wants to make use of linkages across several instructions send to T2S via different CSDs he holds accounts with (or NCBs in case of Settlement Restrictions on cash), the T2S actor has to make use of the T2S reference.

256 In case the Reference Owner BIC relates to a CSD that is also defined as CSD Participant of itself, T2S will consider the CSD as the relevant Party in T2S for the Reference Owner BIC.

EXAMPLE 132 - CREATION OF A LINK

	LINK PROCESSING POSTION	LINKED INSTRUCTION REF.		REFERENCE OWNER BIC	
		T2S INSTRUCTION REF.	T2S ACTOR INSTRUCTION REF.	INSTRUCTING PARTY BIC	
Settlement Instruction 0000001	WITH	50054321			✓
Settlement Instruction 0000002	AFTR		44454321		✗
Settlement Instruction 0000003	AFTR		44454321	BANKITRR666	✓
Settlement Instruction 0000004		87654321			✗

Data included in the Settlement Instruction

To update a link (e.g. changing the link from WITH to BEFO as example below), it is necessary first to unlink the Settlement Instruction/Settlement Restriction through an Amendment Instruction, which linkage type must contain the value UNLK and which processing position code must be the same as the one specified in the referenced instruction. In a second step, the T2S Actor has to send another Amendment Instruction which linkage type must contain the value LINK with the new processing position code (e.g. BEFO).

EXAMPLE 133 - AMENDMENT OF A LINK (FROM WITH TO BEFO)

	LINK PROCESSING POSTION	LINKED INSTRUCTION REF.	
		T2S INSTRUCTION REF.	T2S ACTOR INSTRUCTION REF.
Settlement Instruction 0000001	WITH	50054321	

	REFERENCED SETTLEMENT INSTRUCTION	LINKAGE TYPE	LINK PROCESSING POSTION	LINKED INSTRUCTION REF.	
				T2S INSTRUCTION REF.	T2S ACTOR INSTRUCTION REF.
Amendment Instruction 1000001	0000001	UNLK	WITH	50054321	

	REFERENCED SETTLEMENT INSTRUCTION	LINKAGE TYPE	LINK PROCESSING POSTION	LINKED INSTRUCTION REF.	
				T2S INSTRUCTION REF.	T2S ACTOR INSTRUCTION REF.
Amendment Instruction 1000002	0000001	LINK	BEFO	50054321	

Data included in the Settlement Instruction/Amendment Instruction

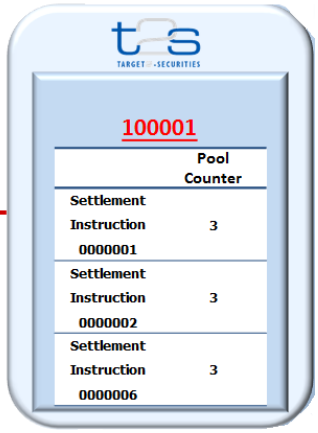
- T2S Actors can create a new link in a Settlement Instruction/Settlement Restriction, by sending an Amendment Instruction including a processing position code and the reference of the linked instruction. If the instruction does not include these fields or the new link contradicts the existing, if any, T2S does not create the link and the instruction is rejected (i.e. no processing position code is taken by default)
  - The T2S Actor can also update a link when a Settlement Instruction/Settlement Restriction has more than one link (e.g. A Settlement Instruction linked WITH a Settlement Restriction and linked AFTE to another Settlement Instruction). T2S only allows the amendment of one processing indicator per Amendment Instruction. The link to be updated is indicated in the unlink Amendment Instruction in Link Processing Position.
  - To cancel a link the T2S Actor can cancel the Settlement Instruction/Settlement Restriction and send a new Settlement Instruction/Settlement Restriction with the link updated.
- T2S Actors can also link Settlement Instructions or Settlement Restrictions with a Pool Reference which is a collective reference to identify a set of Settlement Instructions and/or Settlement Restrictions which are to be settled together all-or-none. With the use of a Pool Reference, T2S Actor:
  - Assigns the same collective reference to all the Settlement Instructions or Settlement Restrictions even if they belong to different parties providing compliance with privileges check (see mention to Privileges Check in section Business Validation [▸ 289]). Once a Pool Reference is included in the in-

struction, T2S Actor can set the processing code to [WITH] or leave it blank. Adding an instruction to a pool is only possible by using the processing position code WITH or blank, together with the combination of the Pool Reference and the Reference Owner BIC of the pool creator;

- Should also include a Pool Counter, which details the total number of linked instructions within a pool. T2S rejects an instruction identified with a Pool Reference if this instruction exceeds the Pool Counter for the Pool Reference specified;
- Cannot send an Amendment Instruction to include/update a Pool Reference or Pool Counter. In case the T2S Actor wants to include or update a Pool Reference or Pool Counter should send a Cancellation Instruction and reinstruct sending a new Settlement Instruction/Settlement Restriction with the Pool Reference and the counter updated.

EXAMPLE 134 - POOL OF INSTRUCTIONS

	Pool Ref.	Linked Instruction Ref.	Link Processing Position	Pool Counter	Ref. Owner BIC	Result
Settlement Instruction 0000001	100001	-	-	3	BANKITRR666	✓ Succesfully included in **Pool 100001**
Settlement Instruction 0000002	100001	-	WITH	3	BANKITRR666	✓ Succesfully included in **Pool 100001**
Settlement Restriction 0000003	100001	-	WITH	-	-	✗ **Rejected,** Pool Counter and Reference Owner BIC must be informed.
Settlement Restriction 0000004	100001	-	AFTE	3	BANKITRR666	✗ **Rejected,** no link to a Pool is allowed with procesing position different from blank or WITH
Settlement Instruction 0000005	-	0000001	WITH	-	-	✓ **0000005** succesfully linked to **0000001,** that belongs to Pool **100001**
Settlement Instruction 0000006	100001	-	WITH	3	BANKITRR666	✓ Succesfully included in **Pool 100001**



Data included in the Settlement Instruction/Settlement Restriction

Context for the use of linked instructions by T2S Actor

T2S Actor can link Settlement Instructions and/or Settlement Restrictions for the need of specific operations such as described in the examples provided in the following table.

EXAMPLE 135 - LINKED INSTRUCTION UTILISATION

CASES	SPECIFIC SETTLEMENT PROCEDURES
Coupon stripping (Pool Reference)	All the following Settlement Instructions should be settled on an all-or-none basis: - A FOP delivery of the original debt instrument from the party's Securities Account to the technical issuance account of that debt instrument; - A FOP delivery of the principal from the technical issuance account of that debt instrument to the party's Securities Account; - FOP deliveries of coupons from the technical issuance accounts of each stripped coupon to the party's Securities Account (the number of deliveries is equal to the number of coupons detached from the initial debt instrument).
Baskets of collateral (Pool Reference)	All the following Settlement Instructions should be settled on an all-or-none basis: - FOP deliveries from different Securities Accounts for the securities legs; - A DVP from the Securities Account that is linked to required T2S Dedicated Cash Account for one securities leg with the cash leg.
Securities exchange (Pool Reference)	All the following Settlement Instructions should be settled on an all-or-none basis: - A FOP delivery of the old securities from the party's Securities Account to the corporate action technical issuance account; - A FOP delivery of the new securities from the corporate action technical account to the party's Securities Account.
Pair-off instructions (processing position code WITH)	Both sellback DVP Settlement Instruction and the preceding DVP Settlement Instruction purchasing securities must be settled on an all-or-none basis.
Lending/Borrowing (processing position code BEFORE and AFTER)	The second Settlement Instruction, corresponding to the second leg, remains unsettled until the first Settlement Instruction, corresponding to the first leg, has been settled.
Delivery – Redelivery (processing position code BEFORE and AFTER)	To ensure the back-to-back execution of buy and sell Settlement Instructions, the delivering Settlement Instructions have to be settled before the redelivering Settlement Instruction can be settled.

Process applying on instructions linked by T2S Actors

When a link is specified by T2S Actor, T2S applies the following rules on Settlement Instruction and Settlement Restriction at the stage of validation, eligibility and settlement processes.

TABLE 130 - RULES APPLYING TO LINKED SETTLEMENT INSTRUCTIONS/SETTLEMENT RESTRICTIONS

PROCESS	LINK TYPE	RULES
Validation	BEFO / AFTE / WITH	The existing linked instructions are not contradictory with each other regarding Intended Settlement Date and link type (e.g. an instruction including a link WITH must contain the same Intended Settlement Date as the linked instructions).
		The Party owner of the instruction/pool to which the instruction is linked must exist in T2S.
		The T2S System user of the Settlement Instruction or Settlement Restriction must be authorised to link to an instruction/pool belonging to a specific party (See section Validation process [289]).
		The linked Settlement Instruction or Settlement Restriction should neither be cancelled (for link types WITH/AFTE) nor settled (for link types WITH/BEFO) nor partially settled (for link types BEFO/WITH/AFTE).
		In case of maintenance of a Settlement Instruction or Settlement Restriction adding/updating the processing position code and reference of an existing Settlement Instruction or Settlement Restriction, the existing Settlement Instruction or Settlement Restriction should neither be partially settled nor settled nor cancelled. The Amendment Instruction of a Settlement Instruction or Settlement Restriction can only modify a processing position code if indicates UNLINK in Linking Type and the same processing position code as the specified in the referenced instruction.
	Pool Reference	When a Settlement Instruction or Settlement Restriction contains a Pool Reference which is already known by T2S, the Pool Counter [257] specified in this Settlement Instruction or Settlement Restriction should be the same that the one previously received for this Pool Reference and Reference owner (e.g. the Pool Counter indicates the total number of linked instruction in a Pool Reference).
		The addition of a new Settlement Instruction or Settlement Restriction doesn't lead to exceed the total number of linked Settlement Instruction and/or Settlement Restrictions in that pool in T2S (Pool Counter).
Eligibility	WITH	T2S does not submit to settlement a Settlement Instruction or Settlement Restriction having a WITH link to: - A missing Settlement Instruction or Settlement Restriction until this latter is processed successfully for eligibility - An already settled Settlement Instruction or Settlement Restriction - A cancelled instruction.

257 T2S considers a Pool Reference as known by T2S when there is another Settlement Instruction or Settlement Restriction in the system with the same Pool reference and Reference owner that is not yet settled or that has been settled within a certain period of time defined in Static Data

PROCESS	LINK TYPE	RULES
		During night-time period, if a Settlement Instruction/Settlement Restriction selected for a sequence is linked "with" a Settlement Instruction/Settlement Restriction which does not correspond to the sequence criteria, these Settlement Instruction(s)/Settlement Restriction(s) are excluded from this sequence. This rule is not applicable during the real-time settlement period which does not include sequences.
	AFTER	T2S submits to settlement a Settlement Instruction or Settlement Restriction having an AFTER link to a missing, ineligible or a cancelled Settlement Instruction or Settlement Restriction and this Settlement Instruction or Settlement Restriction remains "Unsettled" until the linked Settlement Instruction or Settlement Restriction is settled.
		During night-time period, if a Settlement Instruction/Settlement Restriction selected for a sequence is linked "after" a Settlement Instruction/Settlement Restriction which does not correspond to the sequence criteria, these Settlement Instruction(s)/Settlement Restriction(s) are excluded from this sequence. This rule is not applicable during the real-time settlement period which does not include sequences.
	BEFO	T2S submits to settlement a Settlement Instruction or Settlement Restriction even if the linked Settlement Instruction or Settlement Restriction, specified with an AFTE processing position code, is missing.
		When settlement of a Settlement Instruction or Settlement Restriction with a BEFO processing position code is settled, T2S submits to settlement the pending linked Settlement Instruction or Settlement Restriction with an AFTE processing position code [258].
		T2S does not submit to settlement a Settlement Instruction or Settlement Restriction having a BEFO link to an already settled Settlement Instruction or Settlement Restriction.
Settlement	All links	Settlement Instructions linked by T2S Actor to Settlement Instructions or to Settlement Restrictions are not submitted to partial settlement.
		Settlement Restrictions linked by T2S Actors to Settlement Instructions are submitted to partial settlement only if the linked Settlement Instructions can be fully settled and the restriction type specified in the Settlement Restriction allows partial settlement (See section Securities Blocking/Reservation/Earmarking [▸ 524]).
		A Settlement Restriction linked WITH by T2S Actors to a Settlement Restriction can be submitted to partial Settlement and then can be partially filled when it is a reservation.
		In a set of linked Settlement Instructions, in case of different level of priority specified by

258 For details about optimisation, see section Posting [▸ 361].

PROCESS	LINK TYPE	RULES
		the T2S Actors, T2S applies the highest priority of all these Settlement Instructions.
		There is no pre-emption on cash or securities to be redelivered in linked Settlement Instructions that are settled on an all or none basis.
		During the provision check process, T2S applies technical netting even if Settlement Instructions and/or Settlement Restrictions are linked by an all-or-none processing position code.

When no link is specified by T2S Actor in a Settlement Instruction or Settlement Restriction then:

- It is processed to settlement under the link constraints above, if the T2S settlement process has previously received another settlement instruction or settlement restriction linked to it;
- Otherwise it is processed to settlement with no link constraint.

In case the Settlement Instruction or Settlement Restriction is not consistent according to the above rules, the T2S Actor receives a message informing about the unsuccessful validation and eligibility with its corresponding reason (See sections Send Settlement Instruction [▸ 882], Send Settlement Restriction on Securities Position [▸ 917], Send Settlement Restriction on Cash Balance [▸ 925] and Index of Business Rules and Error Codes [▸ 1698]).

1.6.1.11.4 Link created by T2S

Context for the generation of linked instructions by T2S

T2S links Settlement Instructions automatically, for an all-or-none settlement, in the cases described in the table below.

TABLE 131 - LINKS AUTOMATICALLY CREATED BY T2S FOR T2S GENERATED INSTRUCTIONS

CASES	REASON FOR LINK	ASSOCIATED UNDERLYING SETTLEMENT INSTRUCTION
Realignment [259]	T2S generated Settlement Instructions for realignment are to be settled at the same time as the underlying business Settlement Instructions.	Original Settlement Instructions on which the need for realignment has been detected.
Auto-collateralisation [260]	Collateral Settlement Instruction(s) generated is to be settled at the same time as the underlying Settlement Instruction.	Original Settlement Instruction for which auto-collateralisation has been generated to allow the settlement.
Substitution [261]	Reverse collateral Settlement Instruction(s) pre-	Original Settlement Instruction for which a

259 For details about realignment, see section Realignment [▸ 430].

260 For details about auto-collateralisation, see section Auto-collateralisation [▸ 409].

261 For details about substitution, see section Auto-collateralisation [▸ 409].

CASES	REASON FOR LINK	ASSOCIATED UNDERLYING SETTLEMENT INSTRUCTION
	viously generated is to be settled at the same time as the underlying Settlement Instruction.	substitution of collateral is needed to allow the settlement (replacement of securities which have been previously provided as collateral).
Collateral relocation [262]	Settlement Instruction generated for the relocation of collateral is to be settled at the same time as the underlying Settlement Instruction.	Reverse collateral Settlement Instruction for which there is not sufficient liquidity to allow the reimbursement and therefore handled with a relocation of the collateral in the EOD process.
Additional liquidity transfer [263]	Liquidity transfer generated is to be settled at the same time as the underlying Settlement Instruction.	Reverse collateral Settlement Instruction for which insufficient liquidity has been detected during the end of day intraday credit reimbursement.
Liquidity rebalancing [264]	Liquidity transfer generated is to be settled at the same time as the underlying Settlement Instruction.	Original Settlement Instruction on which rebalancing has been detected.

Means to link instructions internally by T2S

T2S internally links Settlement Instructions for the needs mentioned above by making use of:

- Two links INFO providing the references of both business Settlement Instructions in the case of T2S generated Settlement Instructions for realignment and their underlying business Settlement Instructions;
- Reciprocal links INFO between the auto-collateralisation instructions generated for the securities part and those for the cash part in case of pledge and subpledge;
- A set of Settlement Instructions to be submitted for an all-or-none settlement in all cases (auto-collateralisation, substitution, collateral relocation, realignment). This settlement in all or none does not require a link visible externally.

Process applying on instructions internally linked by T2S

When Settlement Instructions are linked together internally by T2S for the cases above, T2S applies the following rules at the stage of validation, eligibility and settlement processes.

262 For details about collateral relocation, see section End of Day Cash Management [▸ 632].

263 For details about additional liquidity transfer created during the end of day intraday credit reimbursement, see section End of Day Cash Management [▸ 632].

264 For details about liquidity rebalancing of a corporate action proceeds or of a monetary policy operation, see section Proceeds resulting from Corporate Actions or monetary policy operations [▸ 643].

TABLE 132 - RULES APPLYING TO LINKS CREATED AUTOMATICALLY BY T2S

PROCESS	LINK TYPE	RULES
Validation	All links	N/A
Eligibility	All links	N/A
Settlement	All links	Realignment Settlement Instructions generated and linked by T2S are submitted to partial settlement if original Settlement Instructions are eligible to.
		In a set of linked Settlement Instructions, T2S applies the highest priority to all Settlement Instructions.
		In case of partial settlement of a set of Settlement Instruction and realignment Settlement Instructions, T2S attributes the same partial quantities and or amounts for all of them.
		There is no pre-emption [265] on cash or securities to be redelivered in linked Settlement Instructions.
		During the provision check process, T2S applies technical netting even if Settlement Instructions and/or Settlement Restrictions are linked for an all-or-none settlement.

1.6.1.11.5 Parameter Synthesis

No specific configuration from T2S Actor is needed.

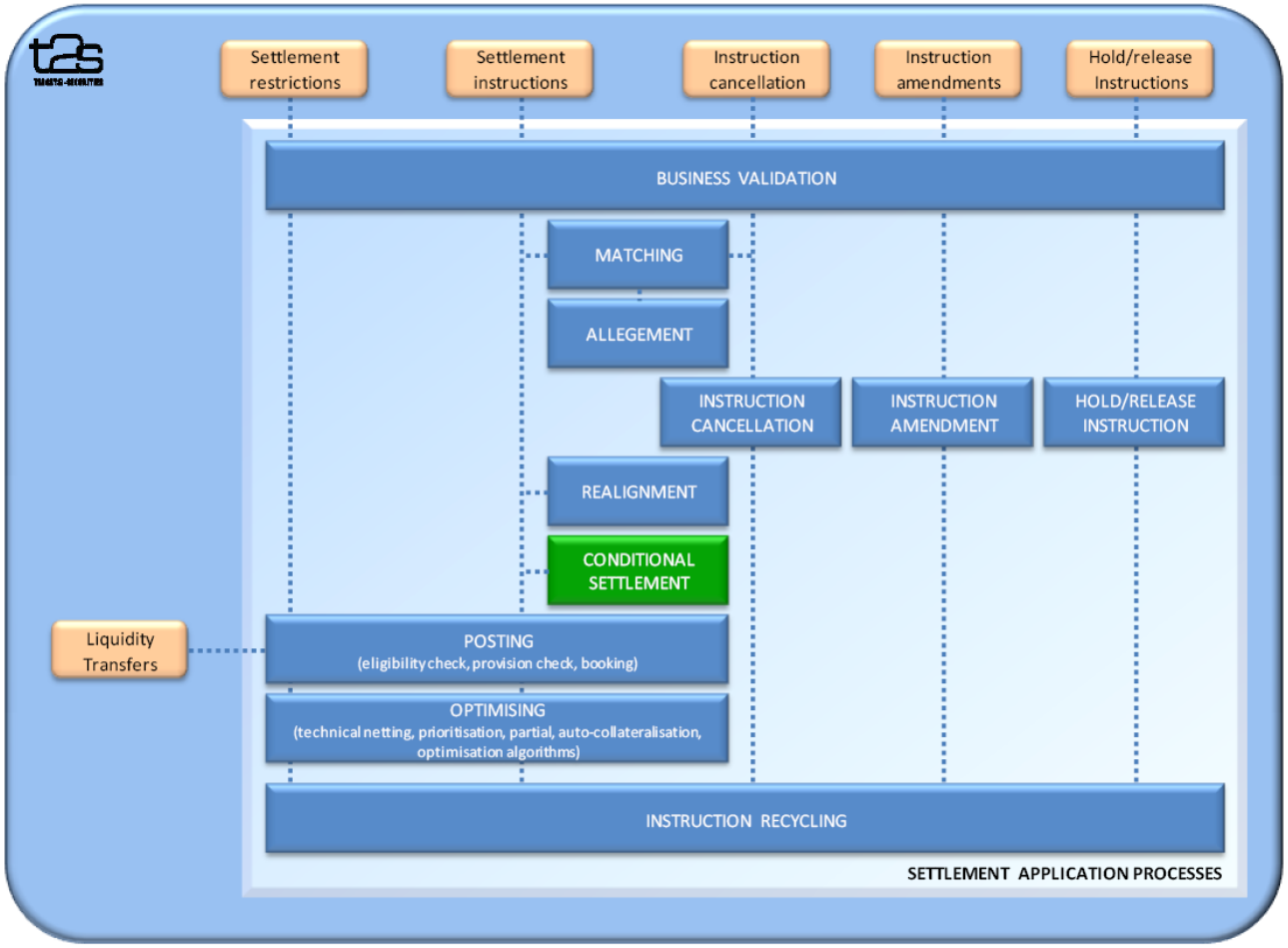
1.6.1.12 Conditional Settlement

1.6.1.12.1 Concepts

The conditional settlement application process allows performing a settlement in T2S with the requirement to fulfill a condition outside T2S before achieving the final booking.

265 For details about the pre-emption, see section Securities Blocking/Reservation/Earmarking [▶ 522].

DIAGRAM 123 - CONDITIONAL SETTLEMENT APPLICATION PROCESS



T2S automatically detects and performs conditional settlement, based on CoSD rules defined and maintained by each CSD in the static data. These rules also identify the administering parties, i.e. the T2S Actor in charge of managing the fulfillment of the external conditions and triggering the final booking once these external conditions are fulfilled.

The external condition may relate to cash settlement in a currency not eligible in T2S, as well as to any other condition that would need to be externally fulfilled prior to settlement. Hence, the functionality can be widely used for the treatment of exceptions where the delivery of cash and/or securities is dependent on actions outside T2S.

1.6.1.12.2 Overview

The conditional settlement application process relies on all CoSD rules set by each CSD in the static data to identify if a conditional settlement applies on a Settlement Instruction.

The process starts the conditional settlement analysis of matched Settlement Instructions (and their linked T2S generated realignment Settlement Instructions if any), as of their Intended Settlement Date.

The system puts the Settlement Instructions (or the linked T2S generated realignment Settlement Instructions if any), that meets a CoSD rule, on CoSD hold and blocks the relevant securities and/or cash depending on the CoSD rule(s). [266]

The matched Settlement Instructions (and their linked T2S generated realignment Settlement Instructions if any) remain pending and the securities and/or cash remain blocked until T2S receives:

- Instruction releases or instruction cancellation from the administering parties;
- Or instruction cancellation from the CSD.

When the external conditions managed by the administering parties are fulfilled outside of T2S, these administering parties send instruction releases.

Upon reception of such instruction releases, the conditional settlement application process triggers the CoSD release. This latter performs the final booking of the matched Settlement Instructions, by using the securities and/or cash which have been blocked at the CoSD activation.

The administering parties can cancel the Settlement Instructions, on their responsibilities or on behalf of the instructing parties, once the CoSD activation has been performed and only when the activation results from CoSD rule applying on the Settlement Instructions.

After a cancellation by administering parties or the CSD, the conditional settlement application process performs the cancellation of the matched Settlement Instructions.

In addition, if the CoSD rules only apply on the business Settlement Instructions (i.e. not on a T2S generated realignment Settlement Instruction in case of cross or external settlements), the conditional settlement application process performs automatically the decrease of the CoSD blocking that has been set-up during the CoSD activation. If at least one CoSD rule applies to a T2S generated realignment Settlement Instruction, the release of the CoSD blocking is handled later based on Settlement Restrictions sent by the CSD or the NCB managing the accounts where resources are blocked. Before instructing those decreases, CSD and NCB gather the agreement of all involved administering parties.

T2S may also cancel the Settlement Instruction and/or the T2S generated Settlement Instruction following the revalidation process (See section Business Validation [▸ 289]) and changes in the realignment chain (See section Realignment [▸ 431]). In such case of cancellation, the decrease of the CoSD blocking, if any, is handled later based on Settlement Restrictions sent by the CSD or the NCB managing the accounts where resources are blocked after the agreement of all involved administering parties.

Last, at the real-time settlement closure period, T2S releases all the cash that has been blocked by CoSD activations and not used during the current settlement day. At the start of the next settlement day, T2S attempts to block again the same amount of cash previously released.

1.6.1.12.3 Conditional settlement process

Conditional settlement detection

266 In case a Settlement Instruction meets the CoSD rule and there is no securities (resp. no cash) to be blocked due to a PFOD (rep. due to a a FOP), then no CoSD blocking occurs.

In order to use the conditional settlement application process in T2S, CSDs have first to define in static data the CoSD rules according to which a Settlement Instruction is subject to a conditional settlement. Based on this set-up, T2S detects, at their Intended Settlement Date, the conditional delivery of securities and/or the conditional payment of cash of Settlement Instructions for which the delivering or receving CSD has set up the CoSD rule. Hence the conditional settlement is achieved in two steps:

- Setting up CoSD rule set in the T2S Static Data
- Detecting a conditional settlement on Settlement Instructions.

Setting up CoSD rule setA CSD can set-up several CoSD rule sets which contain one or several CoSD rules which are defined with one or several group(s) of parameters:

- A "CoSD rule set" has validity dates and administering parties. Furthermore an "Administration type" identifies which ressources are subject to the conditional settlement: securities, cash or both. A "CoSD rule set" has one or several CoSD rule(s), which are ordered in sequence. It is recommended to start with the more specific CoSD rules and end with the more general.
- A "CoSD rule" has a validity date and a "CoSD processing" which is "Positive" if the CoSD rule expresses the target of the conditional settlement and "Negative" if the CoSD rule expresses the exception to the conditional settlement. A CoSD rule is defined with one or several group(s) of parameters.
- A group of parameter(s) is a predefined subset of possible parameters having predefined value(s) which are the criteria to meet the CoSD rule. There can be one or several groups of parameters defining several criteria, but their order does not matter as they are exclusive by construction.
- See section Conditional Securities Delivery Configuration [▸ 68] for more details on the set up of CoSD rule set.

The following example illustrates the set-up of several CoSD rule sets by a CSD A in the T2S Static data.

EXAMPLE 136 - COSD RULE SETS DEFINED BY CSD A

RULE SET	ADMIN-ISTRATION TYPE	COSD RULE_SEQ	COSD PRO-CESS-ING	COSD RULE PARAMETER	
				GRP	VALUE
RS_1	Securities & cash	01	N	1	ISO transaction code = "CORP"
		02	N	1	Security = "ISIN Y" and place of settlement = "CSD B"
		03	Y	1	Place of settlement = "CSD B"
RS_2	Securities	01	Y	1	Currency = "DZD" and securities movement type = DELI
				2	Currency = "MAD" and securities movement type = DELI
				3	Currency = "TND" and securities movement type = DELI
				4	Currency = "EGP" and securities movement type = DELI
RS_3	Securities	01	Y	1	Issuer CSD in T2S = "No" and

RULE SET	ADMIN-ISTRATION TYPE	COSD RULE_SEQ	COSD PRO-CESS-ING	COSD RULE PARAMETER	
				GRP	VALUE
					Delivering CSD in T2S = "Yes" and Receiving CSD in T2S = "No"
RS_4	Cash	01	Y	1	Issuer CSD in T2S = "No" and Delivering CSD in T2S = "No" and Receiving CSD in T2S = "Yes"
RS_5	Cash	01	N	1	ISO transaction code = "CORP"
		02	Y	1	Security = "ISIN A"
				2	Security = "ISIN B"
				3	Security = "ISIN C"
				4	Security = "ISIN D"

Detecting a conditional settlement

As of their Intended Settlement Date, the conditional settlement process analyses each leg RECE and DELI of the matched Settlement Instructions in two steps:

- Identification of the Settlement Instructions which contain a delivering or receiving CSD having defined one or several CoSD rule set(s),
- Check if these Settlement Instructions match at least one CoSD rule of the CoSD rule set.

Identification of the Settlement Instructions which contain a delivering or receiving CSD having defined one or several CoSD rule set(s)

T2S identifies the Settlement Instructions which potentially match a CoSD rule set using the following criteria:

SI TYPE	SETTLEMENT INSTRUCTION			COSD RULE SET IN STATIC DATA	
	SECURITIES MOVEMENT TYPE CODE	PAYMENT TYPE CODE	CREDIT DEBIT CODE	COSD RULE SET DEFINED BY	ADMINISTRATION TYPE
DVP	DELI	APMT	CRDT	Delivering CSD	Securities
DVP	RECE	APMT	DBIT	Delivering CSD	Securities
DVP	DELI	APMT	CRDT	Receiving CSD	Cash
DVP	RECE	APMT	DBIT	Receiving CSD	Cash

SI TYPE	SETTLEMENT INSTRUCTION			COSD RULE SET IN STATIC DATA	
	SECURITIES MOVEMENT TYPE CODE	PAYMENT TYPE CODE	CREDIT DEBIT CODE	COSD RULE SET DEFINED BY	ADMINISTRATION TYPE
FOP	DELI	FREE	n/a	Delivering CSD	Securities
FOP	RECE	FREE	n/a	Delivering CSD	Securities
PFOD	DELI	APMT	CRDT	Receiving CSD	Cash
PFOD	RECE	APMT	DBIT	Receiving CSD	Cash
DWP	DELI	APMT	DBIT	Delivering CSD	Securities
DWP	RECE	APMT	CRDT	Delivering CSD	Securities
DWP	DELI	APMT	DBIT	Delivering CSD	Cash
DWP	RECE	APMT	CRDT	Delivering CSD	Cash

On that basis the identification of the potentially applicable rule sets is achieved as follows:

- For a pair of Settlement Instructions delivery versus payment (DVP), the process checks if a CoSD Rule set, administered from the securities side, is defined in the Static data by the delivering CSD or if a CoSD Rule set, administered from the cash side, is defined in the Static data by the receiving CSD.
- For a pair of Settlement Instructions free of payment (FOP), the process checks if a CoSD Rule set, administered from the securities side, is defined in the Static data by the delivering CSD;
- For a pair of Settlement instructions with no securities delivered (PFOD), the process checks if a CoSD Rule set, administered from the cash side, is defined in the Static data by the receiving CSD;
- For a pair of delivering Settlement Instructions delivery with payment (DWP), the process checks if a CoSD Rule set, administered from the securities side and/or the cash side, is defined in the Static data by the delivering CSD.

The following examples of Settlement Instructions are identified as potentially subject to CoSD in reference to the set-up of CoSD Rule set implemented in Example 136 - CoSD rule sets defined by CSD A [▸ 493] above.

EXAMPLE 137 - DVP POTENTIALLY SUBJECT TO COSD

OPE. ID	SEC. MVT TYPE	QTY	RECEIVING DEPOSITORY	DELIVERING DEPOSITORY	CRED DEB INDIC.	AMOUNT	SUBJECT TO COSD ?	APPLICABLE RULE SET
SI1	DELI	60	CSD B	CSD A	CRDT	5,000.00	Yes (for securities)	RS_1 RS_2 RS_3
SI2	RECE	60	CSD B	CSD A	DBIT	5,000.00	Yes (for securities)	RS_1 RS_2 RS_3

EXAMPLE 138 - DWP POTENTIALLY SUBJECT TO COSD

OPE. ID	SEC. MVT TYPE	QTY	RECEIVING DEPOSITORY	DELIVERING DEPOSITORY	CRED DEB INDIC.	AMOUNT	SUBJECT TO COSD ?	APPLICABLE RULE SET
SI1	DELI	60	CSD B	CSD A	DBIT	5,000.00	Yes (for cash and securities)	RS_1 RS_2 RS_3 RS_4 RS_5
SI2	RECE	60	CSD B	CSD A	CRDT	5,000.00	Yes (for cash and securities)	RS_1 RS_2 RS_3 RS_4 RS_5

EXAMPLE 139 - FOP POTENTIALLY SUBJECT TO COSD

OPE. ID	SEC. MVT TYPE	QTY	RECEIVING DEPOSITORY	DELIVERING DEPOSITORY	CRED DEB INDIC.	AMOUNT	SUBJECT TO COSD ?	APPLICABLE RULE SET
SI1	DELI	60	CSD B	CSD A	n/a	n/a	Yes (for securities)	RS_1 RS_2 RS_3
SI2	RECE	60	CSD B	CSD A	n/a	n/a	Yes (for securities)	RS_1 RS_2 RS_3

EXAMPLE 140 - PFOD POTENTIALLY SUBJECT TO COSD

OPE. ID	SEC. MVT TYPE	QTY	RECEIVING DEPOSITORY	DELIVERING DEPOSITORY	CRED DEB INDIC.	AMOUNT	SUBJECT TO COSD ?	APPLICABLE RULE SET
SI1	DELI	0	CSD A	CSD B	CRDT	5,000.00	Yes (for cash)	RS_1 RS_4 RS_5
SI2	RECE	0	CSD A	CSD B	DBIT	5,000.00	Yes (for cash)	RS_1 RS_4 RS_5

Check if the Settlement Instructions match at least one CoSD rule of the CoSD rule set

For each Settlement Instruction identified as potentially subject to a CoSD, T2S checks all the associated CoSD rule sets that have been defined by the relevant CSD.

For each CoSD rule set, T2S checks the associated CoSD rules with two possible outcomes:

- One rule is met: if one or several rules are defined, they are checked in sequence, T2S stops checking the rules as soon as one rule is met for this rule set. When one of the rules is met, T2S applies the conditional settlement according to the "CoSD processing condition" of the CoSD rule:
  - If Positive, i.e. the rule expresses the target of the CoSD, the conditional settlement is activated on the:
    - Cash part of the Settlement Instruction if the administration type is "cash" or "cash and securities",

- Securities part of the Settlement Instruction if the administration type is "securities" or "cash and securities".

– If Negative, i.e. the rule expresses the exception to the CoSD, the conditional settlement is not activated on the Settlement instruction for this rule set.

- No rule is met: if one or several rules are defined but none is met, the conditional settlement is not activated on the Settlement instruction for this rule set.

A Settlement Instruction is subject to a CoSD or not once it has been checked against all CoSD Rule set. [267]

EXAMPLE 141 - ONE RULE IS MET AND PROCESSING CONDITION IS POSITIVE

The SI1 & SI2 of the FOP below are potentially subject to CoSD on securities based on the CoSD rule set defined by its delivering depository CSD A in Example 136 - CoSD rule sets defined by CSD A [493] above. As identified in Example 139 - FOP potentially subject to CoSD [497] the potentially applicable rule set are RS_1, RS_2, RS_3.

The rules of the rule sets RS_1 and RS_3 do not apply, because:

- For RS_1, the place of settlement is not CSD B;
- For RS_3, it is assumed that the involved CSDs are in T2S.

For RS_2:

- The rule 01 is met for SI1 because the currency is the Maroc dirham and the securities movement type code is DELI;
- The CoSD processing condition is Positive;
- The administration type is Securities.

As a result the securities have to be CoSD blocked into a specific securities position of the Securities Account of the delivering party.

OPE. ID	SEC. MVT TYPE	QTY	RECEIVING DEPOSITORY	DELIVERING DEPOSITORY	CRED DEB INDIC.	CURRENCY	AMOUNT
SI1	DELI	60	CSD C	CSD A	CRDT	MAD	n/a
SI2	RECE	60	CSD C	CSD A	DBIT	MAD	n/a

EXAMPLE 142 - ONE RULE IS MET AND PROCESSING CONDITION IS NEGATIVE

The SI1 & SI2 of the DVP below are potentially subject to CoSD on securities based on the CoSD rule set defined by its delivering depository CSD A in Example 136 - CoSD rule sets defined by CSD A [493] above. As identified in Example 137 - DVP potentially subject to CoSD [496] the potentially applicable rule set are RS_1, RS_2, RS_3.

267 The sequencing check of the CoSD Rule set has no impact on the CoSD detection process since the CoSD is activated per CoSD Rule set. So, for the same Settlement Instruction, it is possible to activate several CSD rule sets or to activate one rule set while another rule set is not activated. The CSD has to ensure a consistent set up in order to achieve or avoid the CoSD blocking according to its own business requirements.

The rules of the rule sets RS_2 and RS_3 do not apply, because:

- For RS_2, the currency is EUR;
- For RS_3, it is assumed that the involved CSDs are in T2S.

For RS_1:

- Rule 01 is not met because the ISO transaction code is not "CORP";
- Rule 02 is met because security = "ISIN Y" and place of settlement = "CSD B";
- As rule 02 is met, rule 03 is not checked.

As a result the conditional settlement does not apply because the CoSD processing condition on rule 02 is Negative.

Note that in the rule set RS_1, the sequence of the rules is important in order to apply the conditional settlement when the settlement place is CSD B except for corporate action.

OPE. ID	TRANSACTION CODE	SECURITY	SEC. MVT TYPE	QTY	RECEIVING DEPOSITORY	DELIVERING DEPOSITO-RY	CRED DEB INDIC.	CURRENCY	AMOUNT
SI1	TRAD	ISIN Y	DELI	60	CSD B	CSD A	CRDT	EUR	5,000.00
SI2	TRAD	ISIN Y	RECE	60	CSD B	CSD A	DBIT	EUR	5,000.00

EXAMPLE 143 - SEVERAL RULES ARE DEFINED AND NO RULE IS MET

The SI1 & SI2 of the PFOD below are potentially subject to CoSD on cash based on the CoSD rule set defined by its receiving depository CSD A in

- The rules of the rule sets RS_1 and RS_4 do not apply, because: For RS_1, CSD B is not the place of settlement;
- For RS_4, it is assumed that all the involved CSDs are in T2S.

For RS_5:

- Rule 01 is not met because the transaction code is "TRAD";
- Rule 02 is not met because security is not among {"ISIN A", "ISIN B", "ISIN C", "ISIN D"}.

As a result the conditional settlement does not apply.

OPE. ID	TRANSAC-TION CODE	SECURITY	SEC. MVT TYPE	QTY	RECEIVING DEPOSITORY	DELIVERING DEPOSITO-RY	CRED DEB INDIC.	AMOUNT
SI1	TRAD	ISIN Y	DELI	0	CSD A	CSD B	CRDT	5,000.00
SI2	TRAD	ISIN Y	RECE	0	CSD A	CSD B	DBIT	5,000.00

Conditional settlement for intra CSD settlement

CoSD activation for intra CSD settlement

As of their Intended Settlement Date, matched Settlement Instructions are analysed by the conditional settlement process which checks if at least one CoSD rule parameter matches with the relevant attributes of each Settlement Instruction (see § Conditional settlement detection).

In case matched Settlement Instructions are revalidated after their first conditional settlement analysis:

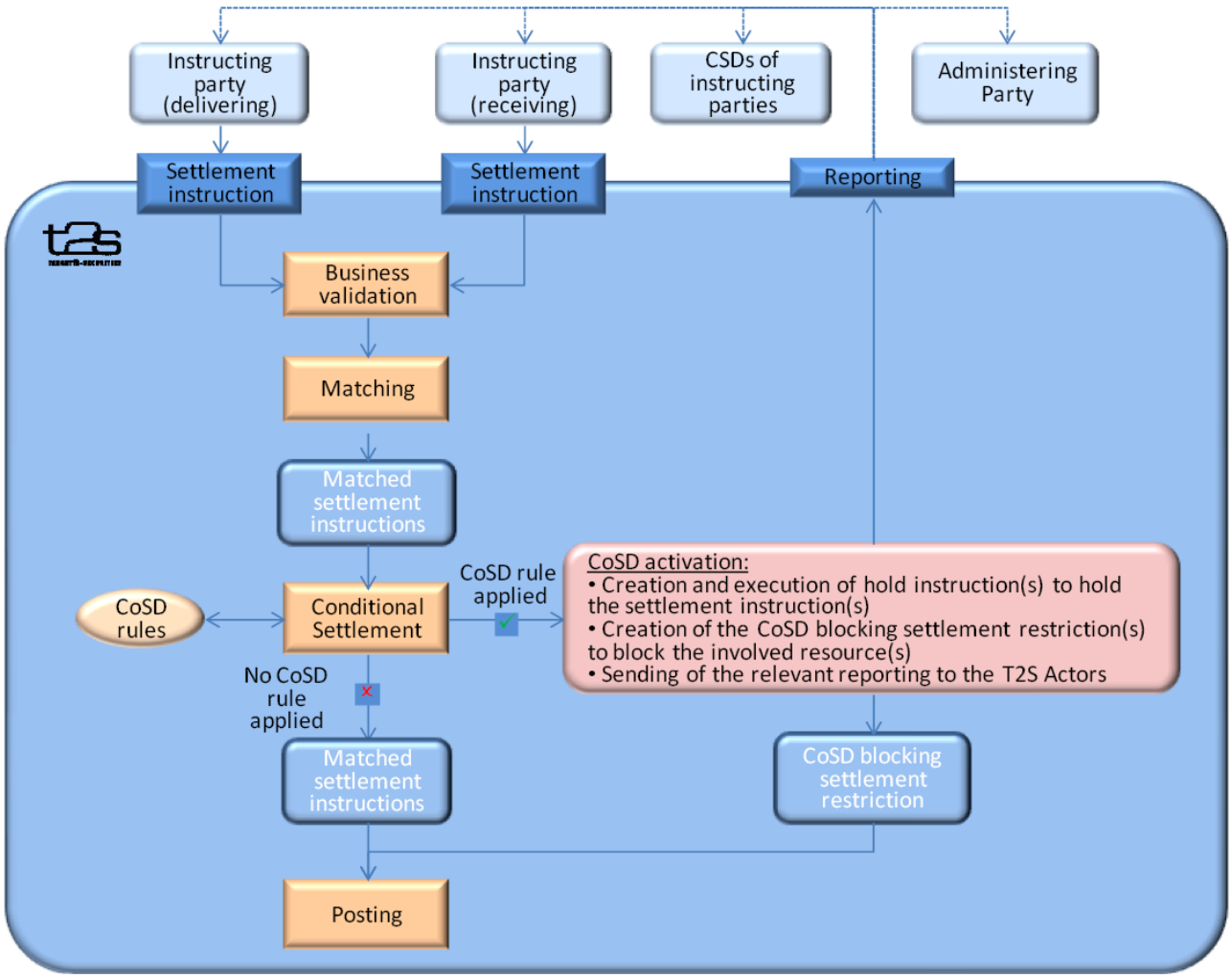
- If no CoSD was detected before, a new conditional settlement analysis is applied;
- If CoSD was already detected, no new submission to conditional settlement analysis.

In case a CoSD rule applies on a Settlement Instruction, the CoSD activation is performed with the following steps:

- Creation and execution of T2S generated hold maintenance instruction to set the related Settlement Instruction on hold for CoSD purpose;
- If the matched Settlement Instructions are not on hold for other purpose, creation and settlement attempt of T2S generated CoSD blocking Settlement Restriction(s) in order to block the cash and/or securities as defined for the CoSD rule detected;
- Information to the T2S Actors about the above actions.

In case several CoSD rules apply on one Settlement Instruction, the same actions apply for each of them with the exception of the T2S generated CoSD blocking Settlement Restriction which is only created once, for each resource to be blocked, for the related Settlement Instruction.

DIAGRAM 124 - COSD ACTIVATION OVERVIEW



Creation and execution of hold instructions

T2S creates and executes T2S generated hold maintenance instructions, one per CoSD rule and per Settlement Instruction on which CoSD rule(s) applies, to hold the Settlement Instruction through the following updates:

- The CoSD hold status is set to "Yes";
- The CoSD rule identification(s) is associated to the Settlement Instruction;
- CoSD flag is set to "Yes".

The Settlement Instruction of the counterparty for which no CoSD rule applies is updated with CoSD flag set to "Yes".

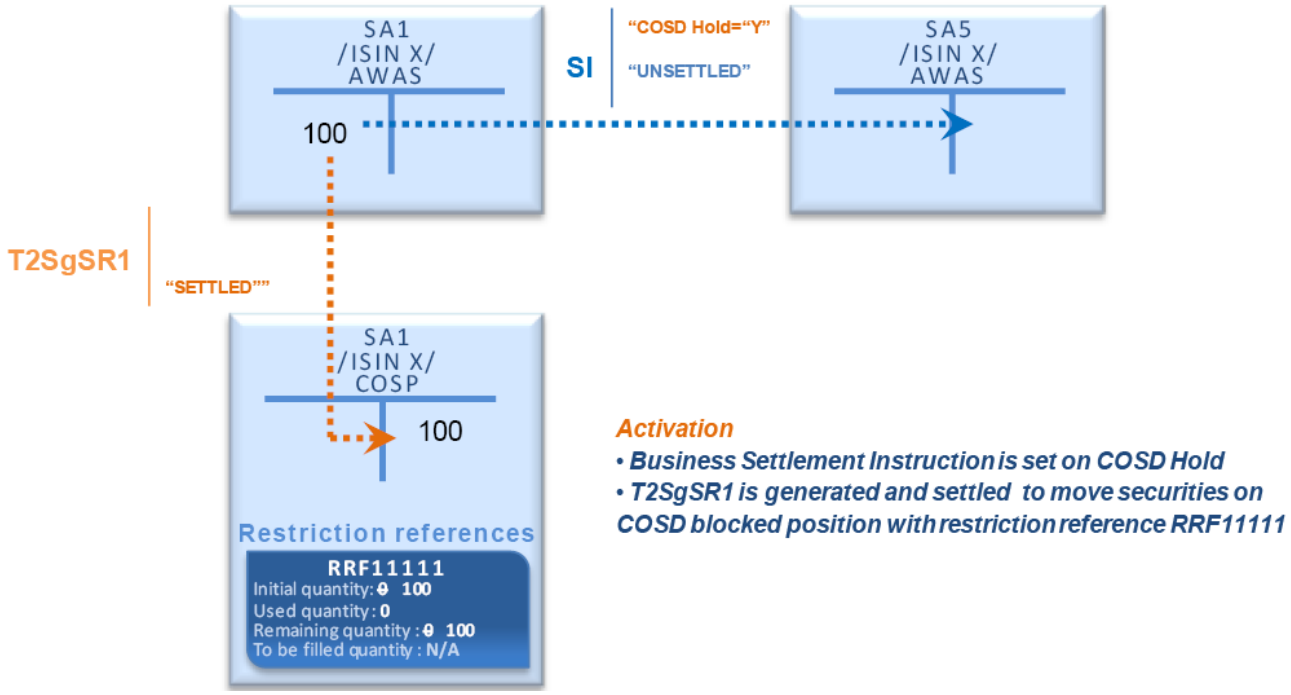
Creation and settlement of the CoSD blocking Settlement Restriction

Unless the matched Settlement Instructions are already on hold for another purpose (i.e. by the T2S Party, its CSD or the business validation process, see section Business Validation [▸ 289]), T2S creates a T2S generated CoSD blocking Settlement Restriction to block the securities and/or a T2S generated CoSD blocking Settlement Restriction to block the cash as defined within the relevant CoSD rules.

If any of the matched Settlement Instructions are already on hold for another purpose, the CoSD blocking is generated only after the release of such hold. The T2S generated CoSD blocking Settlement Restriction on securities contains the following information:

ID	SECURITIES ACCOUNT	ISIN CODE	BALANCE FROM	BALANCE TO	QUANTITY	RESTRICTION REFERENCE(S)
T2SgSR1	Instructed securities account in the delivering Settlement Instruction	Instructed Security in the delivering Settlement Instruction	Securities position impacted in the delivering Settlement Instruction	CoSD blocking restriction type configured by the T2S Operator	Quantity necessary for the settlement of the delivering Settlement Instruction	Upon settlement, generation of a restriction reference (RRF11111)

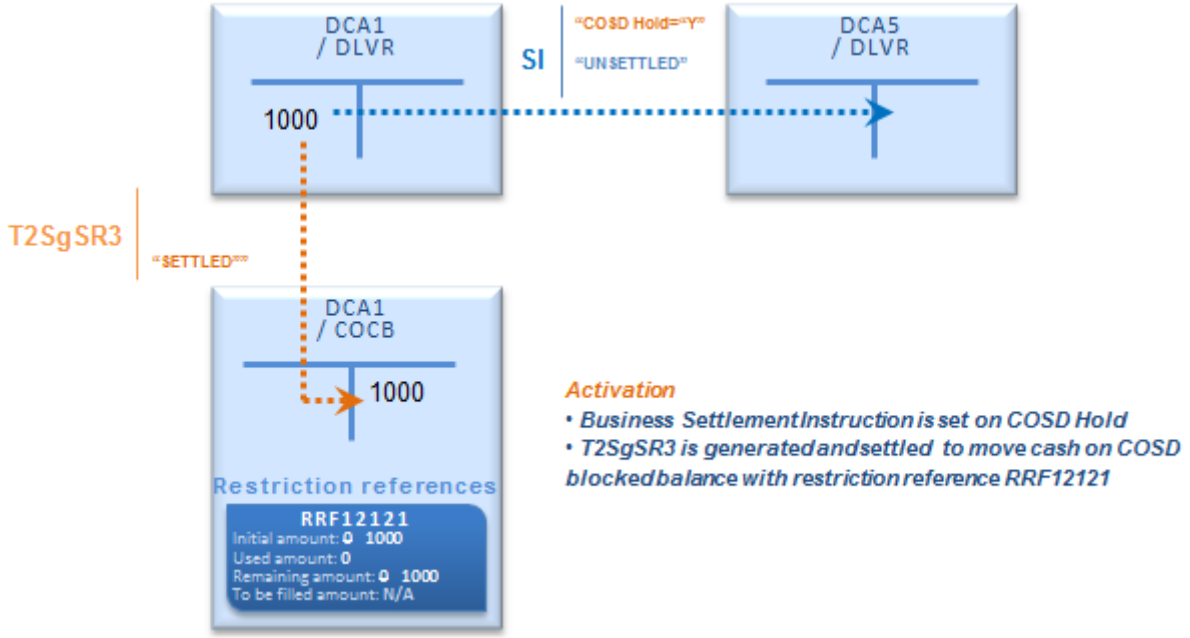
EXAMPLE 144 - SECURITIES COSD ACTIVATION



The T2S generated CoSD blocking Settlement Restriction on cash contains the following information:

ID	T2S DEDICATED CASH ACCOUNT	BALANCE FROM	BALANCE TO	AMOUNT	RESTRICTION REFERENCE(S)
T2SgSR3	T2S dedicated cash account debited for the settlement of the receiving Settlement Instruction	Deliverable restriction type configured by the T2S Operator	CoSD blocking restriction type configured by the T2S Operator	Amount necessary for the settlement of the receiving Settlement Instruction	Upon settlement, generation of a restriction reference (RRF12121)

EXAMPLE 145 - CASH COSD ACTIVATION



The T2S generated CoSD blocking Settlement Restrictions are then sent to the posting application process for a settlement attempt.

CoSD blocking is not allowed to settle partially. In case of failure, they are recycled until their settlement.

Once the T2S generated CoSD blocking Settlement Restrictions are settled:

- In case of CoSD blocking on securities, a new restriction reference is created and associated to the delivering Settlement Instruction.
- This restriction reference can only be used in the next Conditional Settlement process actions as CoSD release or CoSD cancellation without any other actions;
- In case of CoSD blocking on cash, a new restriction reference is created and associated to the receiving Settlement Instruction.
- This restriction reference can only be used in the next Conditional Settlement process actions as CoSD release or CoSD cancellation without any other actions except the temporary decrease due to the the end of day process (See section End of Day Cash Management [▸ 634]);
- The reason code for the settlement status of the Settlement Instructions subject to the CoSD rule(s), is set to "CoSD release awaiting from Administering Party".

Informing the instructing and the administering parties

At each step of the CoSD activation, T2S informs the T2S Actors involved as described in section Conditional Delivery (CoSD) Detection [▸ 891] and in Chapter 3 for the related content of the messages.

An example of the CoSD activation is presented at the end of the present section (See Example 157 - CoSD activation [▸ 522]).

CoSD release for intra CSD settlement

After CoSD activation process, once the external condition is externally fulfilled, the administering party sends one instruction release per CoSD rule and per Settlement Instruction previously held. The administering party must indicate in each instruction release the T2S Reference of the released Settlement Instruction and the CoSD rule identifier.

In case several CoSD rules apply, the CoSD release takes effect only when T2S receives all release instruction maintenance from all administering parties involved in CoSD rules which applied on this Settlement Instruction.

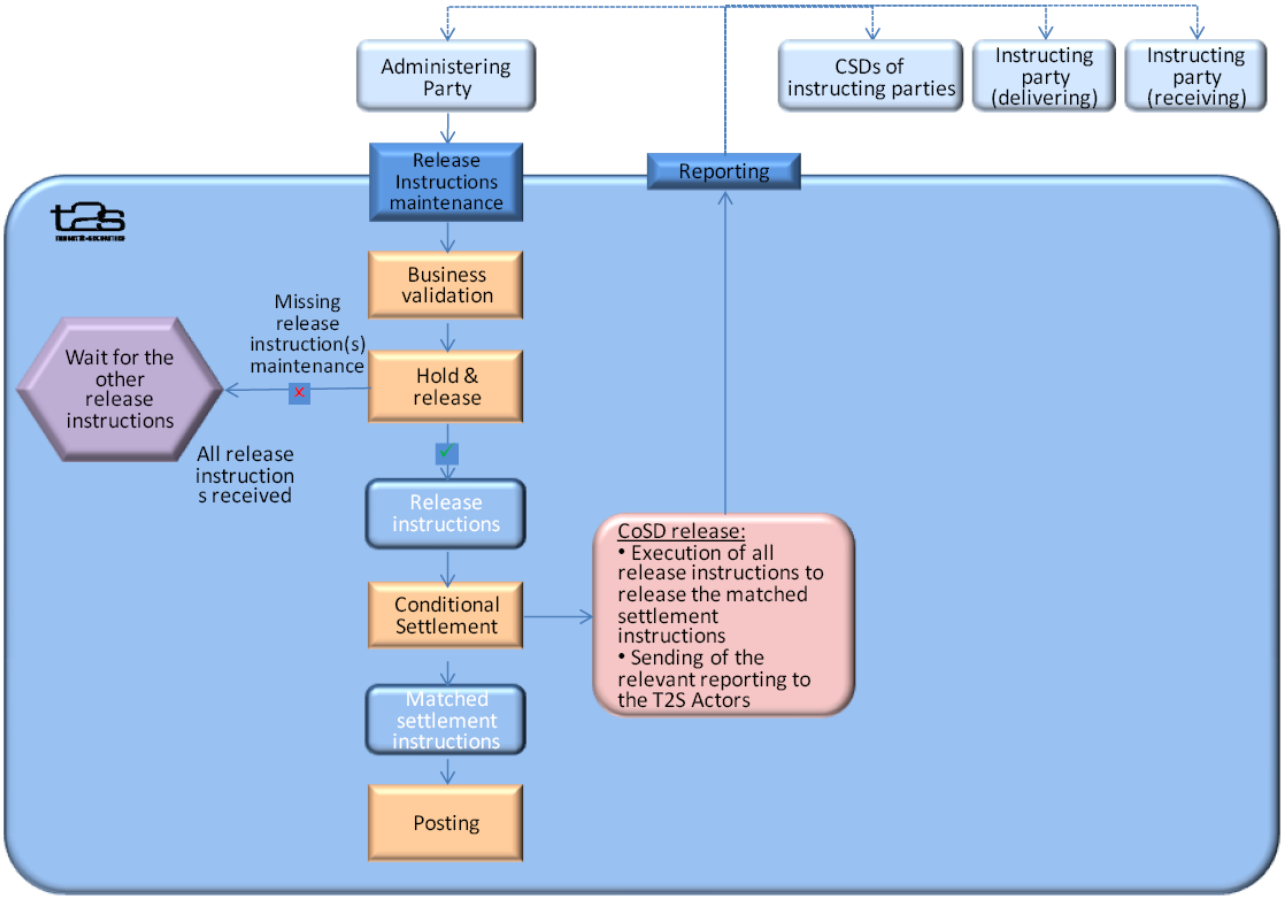
In case CoSD rules apply on both matched Settlement Instructions, the CoSD release takes place when all releases for both Settlement Instructions are received.

T2S informs each involved administering party with the result of the validation of its release instruction.

When the reason code of the settlement status of the Settlement Instruction on which applied a CoSD rule is "CoSD release awaiting from Administering Party", the administering party can send its CoSD Release instructions. When T2S has processed all the necessary release instructions from all administering parties, the CoSD release is performed with the following steps:

- Release of the related Settlement Instruction;
- Triggering of the settlement of the matched Settlement Instructions with the use of the blocked cash or securities according to the restriction reference generated during CoSD activation;
- Information to the T2S Actors about the above actions.

DIAGRAM 125 - COSD RELEASE OVERVIEW



Execution of releases instruction maintenance

When T2S has processed all release instructions received from all administering parties involved, one per CoSD rule and per Settlement Instruction:

- If the reason code of the settlement status of the Settlement Instruction on which applies a CoSD rule is "CoSD release awaiting from Administering Party", then the Settlement Instruction previously held is released through the update of the CoSD hold status to "No";
- If this reason code is different (e.g. the corresponding cash CoSD blocking cannot be regenerated due to missing cash on the involved T2S Dedicated cash account), T2S rejects the release with the reason code "CoSD blocking of the referenced Settlement Instruction not settled yet".

The CoSD flag remains set to "Yes" for both matched Settlement Instructions to store the submission to a CoSD before its settlement.

Settlement of the matched Settlement Instructions

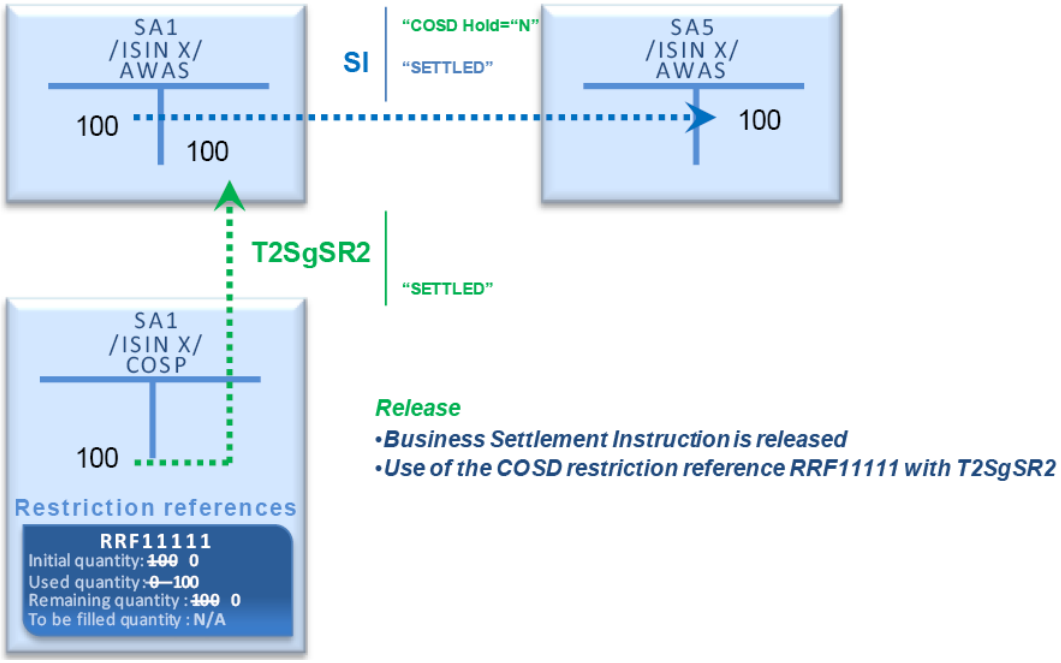
When the Settlement Instruction is released, the matched Settlement Instructions are submitted to posting application process in order to use the CoSD blocking that has been set-up at the CoSD activation step.

For this aim, the posting application process applies the standard process as for the use of a restriction (See section Provision check process [▸ 372]), i.e.:

In case of CoSD blocking on securities, creates a T2S generated use of blocking Settlement Restriction containing the following information:

ID	SECURITIES ACCOUNT	ISIN CODE	BALANCE FROM	BALANCE TO	QUANTITY	RESTRICTION REFERENCE
T2SgSR2	Instructed securities account in the delivering Settlement Instruction	Instructed Security in the delivering Settlement Instruction	CoSD blocking restriction type configured by the T2S Operator	Securities position impacted in the delivering Settlement Instruction	Remaining quantity in the restriction reference	Restriction reference generated at the CoSD activation step (RRF11111)

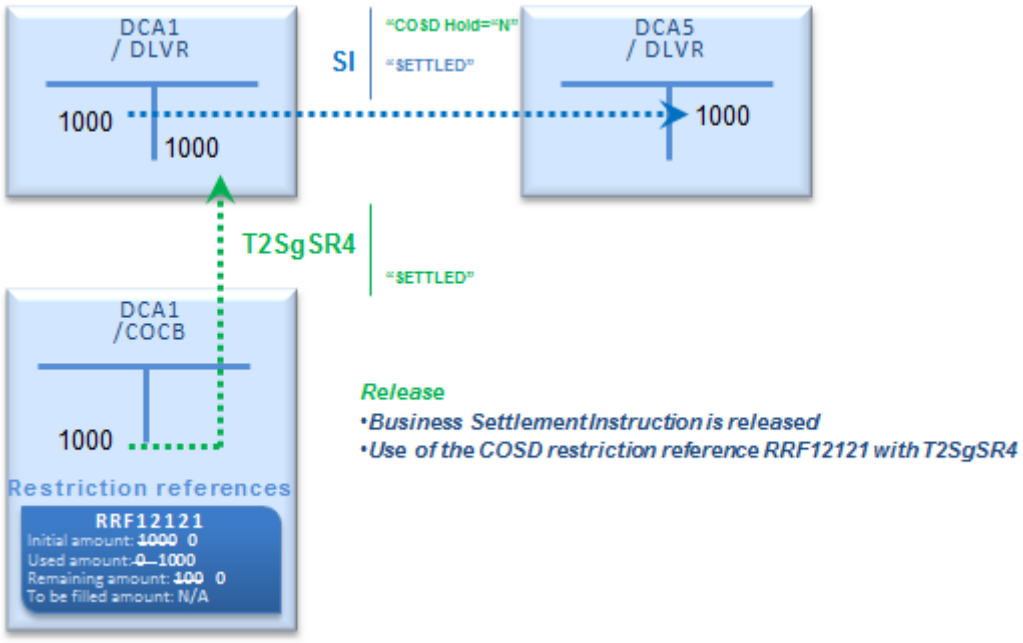
EXAMPLE 146 - SECURITIES COSD RELEASE



In case of CoSD blocking on cash, creates a T2S generated use of blocking Settlement Restriction containing the following information:

ID	T2S DEDICATED CASH ACCOUNT	BALANCE FROM	BALANCE TO	AMOUNT	RESTRICTION REFERENCE
T2SgSR4	T2S dedicated cash account debited for the settlement of the receiving Settlement Instruction	CoSD blocking restriction type configured by the T2S Operator	Deliverable restriction type configured by the T2S Operator	Remaining amount in the restriction reference	Restriction reference generated at the CoSD activation step (RRF12121)

EXAMPLE 147 - CASH COSD RELEASE



The T2S generated Settlement Restriction(s) then settle on an all or none basis with the matched Settlement Instructions.

Informing the instructing and the administering parties

At the CoSD release, T2S informs the parties involved as described in section Send Release Instruction for CoSD by Administering Party [▸ 933] and in Chapter 3 for the related content of the messages.

At the posting application process, T2S informs only the parties involved as described in section Send Settlement Instruction [▸ 882] and in Chapter 3 for the related content of the messages.

CoSD cancellation by T2S Actor for intra CSD settlement

Once identified as conditional settlement (i.e. their CoSD flag is set to "Yes"), the matched Settlement Instruction subjected to CoSD rule can only be cancelled by:

- Either the administering parties of the applying CoSD rules through only one instruction cancellation irrespective of the number of CoSD rules that they administer on the Settlement Instruction;
- Or CSDs through an instruction cancellation per Settlement Instruction where they are involved.

Whatever the number of CoSD rules applying, T2S waits for an instruction cancellation per involved administering parties or CSDs.

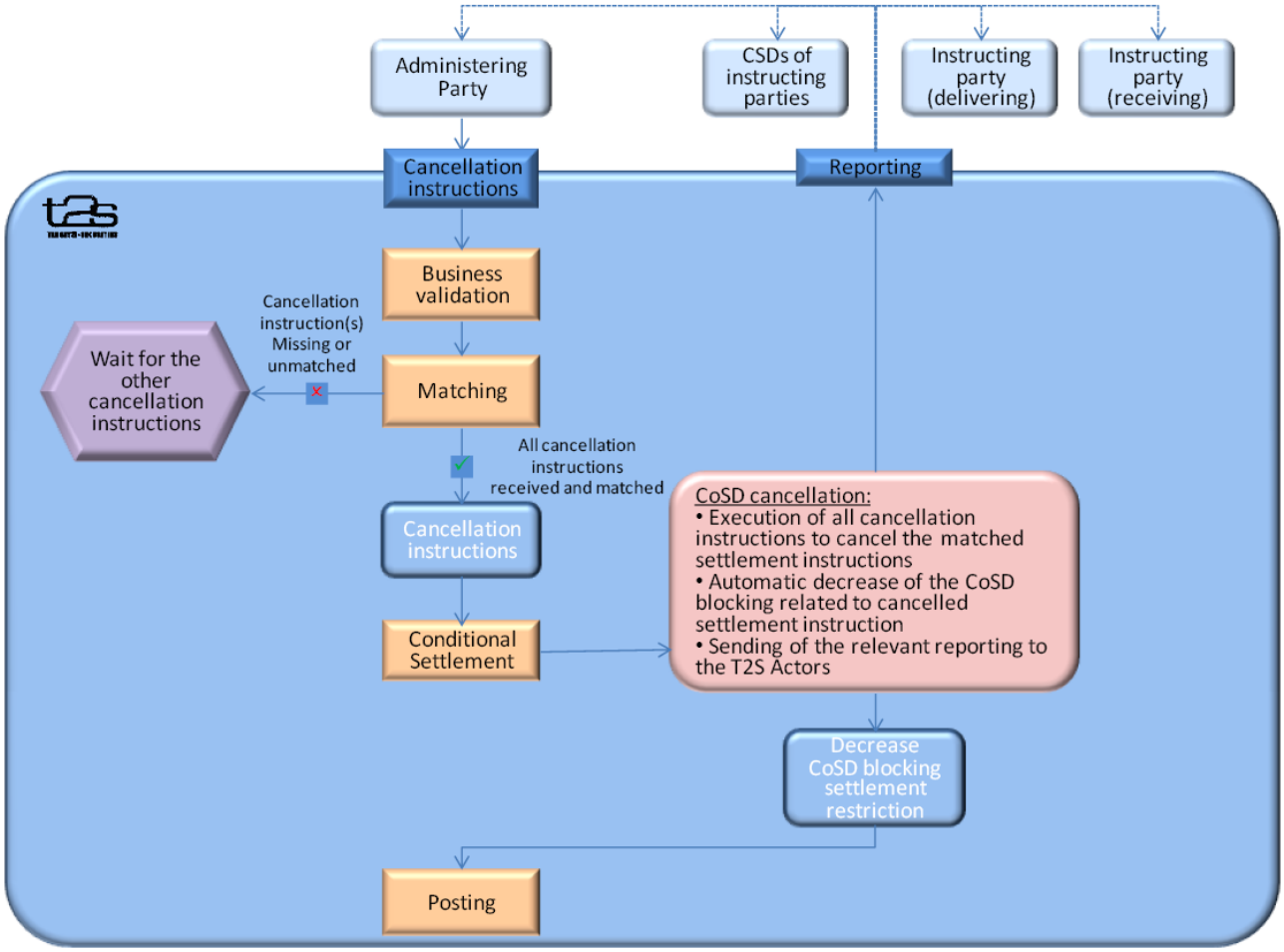
If several CoSD rules were detected on matched Settlement Instructions, the CoSD cancellation takes effect only when T2S receives all Cancellation Instructions from the involved administering parties or CSDs and after matching of these Cancellation Instructions (See section Instruction Cancellation [▸ 343]).

When T2S has validated an instruction cancellation received from an involved administering party or CSD, this administering party or CSD is informed about the acceptance of their instruction cancellation.

When T2S has validated all Cancellation Instructions received from all relevant involved administering parties or CSDs, the CoSD cancellation is performed with the following steps:

- If the cancellation is performed after the settlement of the CoSD blocking created during CoSD activation:
  - Cancellation of the matched Settlement Instructions,
  - Automatic decrease of the CoSD blocking set at the CoSD activation,
  - Information to the T2S Actors;
- If the cancellation is performed before the settlement of the CoSD blocking created during CoSD activation:
  - Cancellation of the T2S generated CoSD blocking Settlement Restriction created during CoSD activation,
  - Cancellation of the matched Settlement Instructions,
  - Information to the T2S Actors.

DIAGRAM 126 - COSD CANCELLATION OVERVIEW



Informing the instructing and the administering parties

At the CoSD cancellation, T2S informs the parties involved as described in section Send Cancellation Instruction for CoSD by Administering Party [▶ 937] and in Chapter 3 for the related content of the messages.

Specificities of conditional Settlement process for cross and external CSD settlement

The conditional settlement process on a cross-CSD settlement or an external-CSD settlement is similar to the process of conditional settlement for an intra CSD settlement with the few differences hereafter.

CoSD activation for cross and external CSD settlement

In case of cross and external CSD settlement (i.e. T2S generated realignment Settlement Instructions exist):

- Both business Settlement Instructions and T2S generated realignment Settlement Instructions (hereafter called CoSD group of Settlement Instructions) are:
  - Submitted to the check against CoSD rules configured by CSDs managing the involved securities accounts;
  - Updated with the CoSD flag set to "Yes" in case of conditional settlement (i.e. once the instruction is identified as a CoSD);
- T2S generated CoSD blocking Settlement Restriction(s) is(are) done only on the delivering securities account [268] or debited T2S dedicated cash account of the business Settlement Instructions, irrespective on which Settlement Instruction(s) of the CoSD group (i.e. the business Settlement Instructions and the T2S generated realignment Settlement Instructions) the CoSD rules applied.

CoSD release for cross and external CSD settlement

In case of cross and external CSD settlement, release maintenance instructions for each Settlement Instruction of the CoSD group on which CoSD rules apply (ie on the business Settlement Instructions or on the T2S generated realignment Settlement Instructions) are necessary to perform the CoSD release and the settlement attempt of all Settlement Instructions of the CoSD group.

CoSD cancellation by T2S Actor for cross and external CSD settlement

As for intra settlement, in case of cross and external CSD settlement, the Cancellation Instruction can be instructed by the involved CSD or administering parties.

If the CoSD rules only apply to the business Settlement Instructions, the cancellation rules are the same as the rules used in case of intra CSD settlement with the decrease of the CoSD blocking handled automatically.

If at least one CoSD rule applies on a T2S generated realignment Settlement Instruction of the CoSD group, the cancellation rules are identical but without automatic decrease of CoSD blocking. Decreases of the CoSD blocking are handled later by the CSD or the NCB managing the accounts where resources are blocked. CSD and NCB gather the agreement of all involved administering parties before instructing the decrease with Settlement Restrictions.

Specificities of conditional Settlement process for Settlement Instructions using restriction references

CoSD activation for Settlement Instructions using restriction references

Creation and settlement of the CoSD blocking Settlement Restrictions

When a CoSD is activated for a Settlement Instruction using restriction references, resources have to be moved from the restricted positions/balances of the restriction references provided in the Settlement Instruction to the CoSD blocking position/balance. Such transfer cannot be done directly (see section Securities

268 For external CSD scenarios the T2S generated CoSD blocking Settlement Restriction(s) is(are) done only on the first account within the realignment chain defined within T2S (which may be a securities account for cross CSD and external CSD settlement; e.g. Inter-CSD, Omnibus).

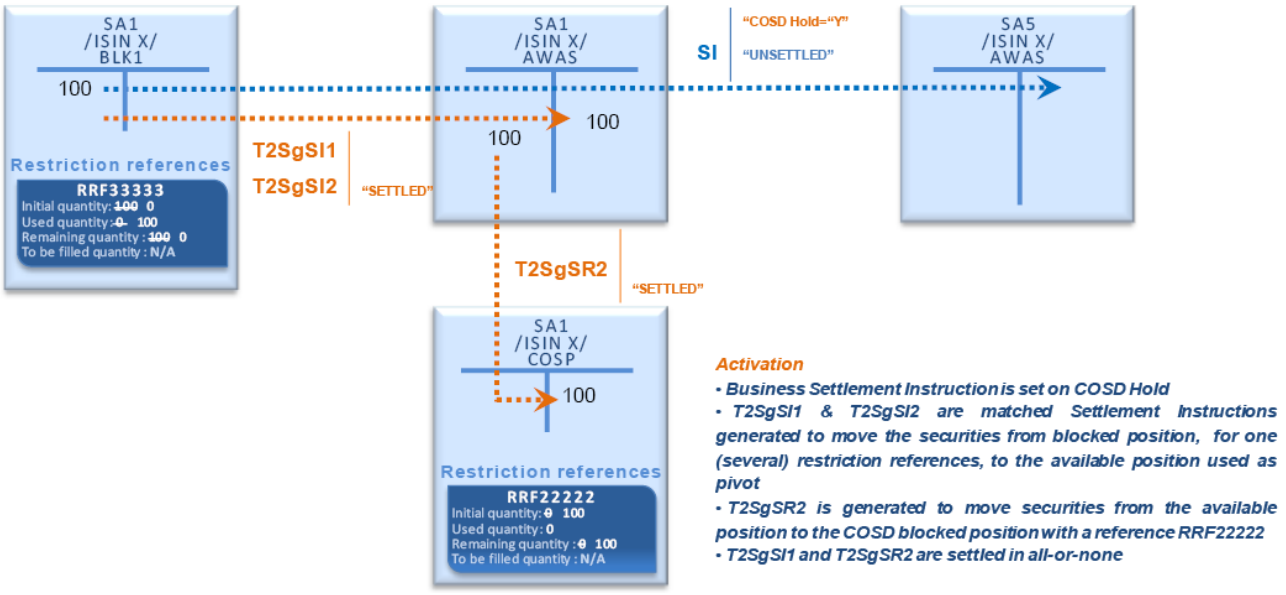
Blocking/Reservation/Earmarking [▸ 524] and section Cash Blocking and Reservation [▸ 648]), therefore, T2S implements the CoSD blocking using the deliverable securities position (or the earmarked securities position in case of an earmarked securities account) or the deliverable cash balance as a "pivot" position/balance.

For CoSD on securities, the CoSD activation differs depending on whether:

- The use is a direct debit: i.e. the restriction references are used only from the single impacted blocked or reserved position for the settlement of the Settlement Instruction
- The use is an indirect debit: i.e. the restriction references are used from several blocked and/or reserved positions and can be complemented with the deliverable position for the settlement of the Settlement Instruction
- (See section Securities blocking process [▸ 531] and section Securities reservation process [▸ 545] for the description of direct debit and indirect debit).

In case of direct debit T2S generates two matched Settlement Instructions in addition to the CoSD blocking Settlement Restriction.

EXAMPLE 148 - SECURITIES COSD ACTIVATION - SETTLEMENT INSTRUCTION USING REFERENCES IN DIRECT DEBIT



The additional Settlement Instructions generated to move the securities from the blocked/reserved position to the deliverable position contain following information:

ID	SECURITIES ACCOUNT	ISIN CODE	IMPACTED BALANCE	SECURITIES MOVEMENT TYPE	QUANTITY	RESTRICTION REFERENCE(S)
T2SgSI1	Instructed securities account in the delivering Settlement Instruction	Instructed Security in the delivering Settlement Instruction	Restriction type of the blocked (reserved) securities position where the restriction reference(s) of the delivering Settlement Instruction are attached	DELI	Quantity necessary for the settlement of the delivering Settlement Instruction	Restriction reference(s) of the delivering Settlement Instruction (RRF33333)
T2SgSI2	Instructed securities account in the delivering Settlement Instruction	Instructed Security in the delivering Settlement Instruction	Deliverable or earmarked securities position of the instructed securities account in the delivering Settlement Instruction	RECE	Quantity necessary for the settlement of the delivering Settlement Instruction	n/a

The CoSD blocking Settlement Restriction contains following information:

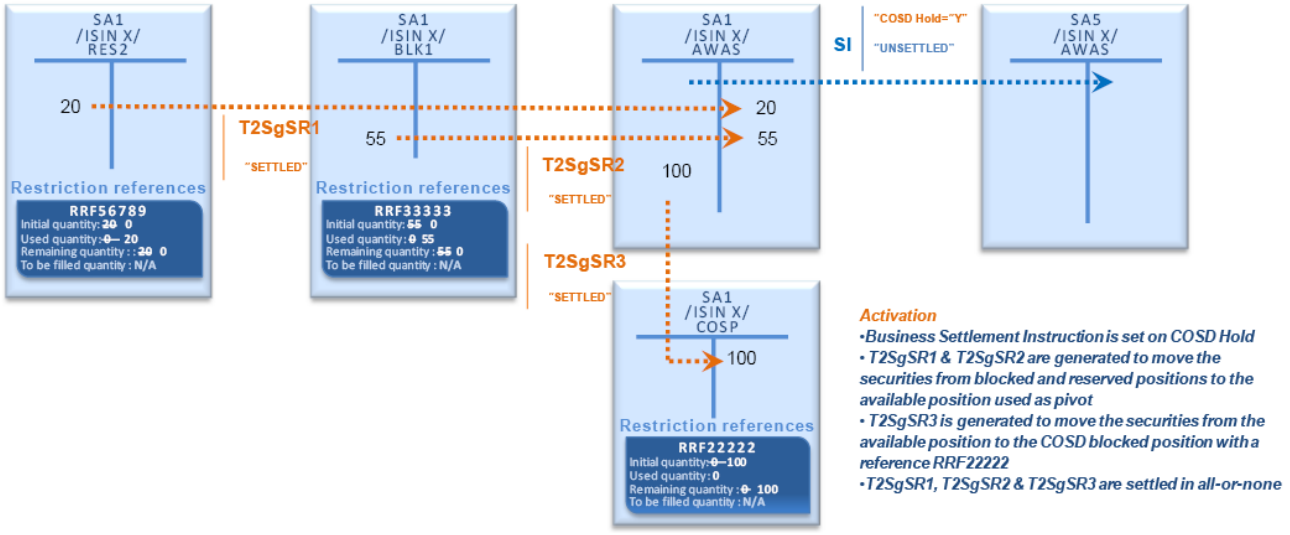
ID	SECURITIES ACCOUNT	ISIN CODE	BALANCE FROM	BALANCE TO	QUANTITY	RESTRICTION REFERENCE(S)
T2SgSR2	Instructed securities account in the delivering Settlement Instruction	Instructed Security in the delivering Settlement Instruction	Deliverable or earmarked restriction type of the instructed securities account in the delivering Settlement Instruction	CoSD blocking restriction type configured by the T2S Operator	Quantity necessary for the settlement of the delivering Settlement Instruction	Upon settlement, generation of a Restriction Reference (RRF22222)

In case of indirect debit (i.e. the restriction reference(s) can be complemented with the deliverable position for the settlement of the Settlement Instruction), T2S generates:

- One Settlement Restriction to the deliverable, per used restriction reference

- One Settlement Restriction from the deliverable to the CoSD blocking

EXAMPLE 149 - SECURITIES COSD ACTIVATION - SETTLEMENT INSTRUCTION USING REFERENCES IN INDIRECT DEBIT



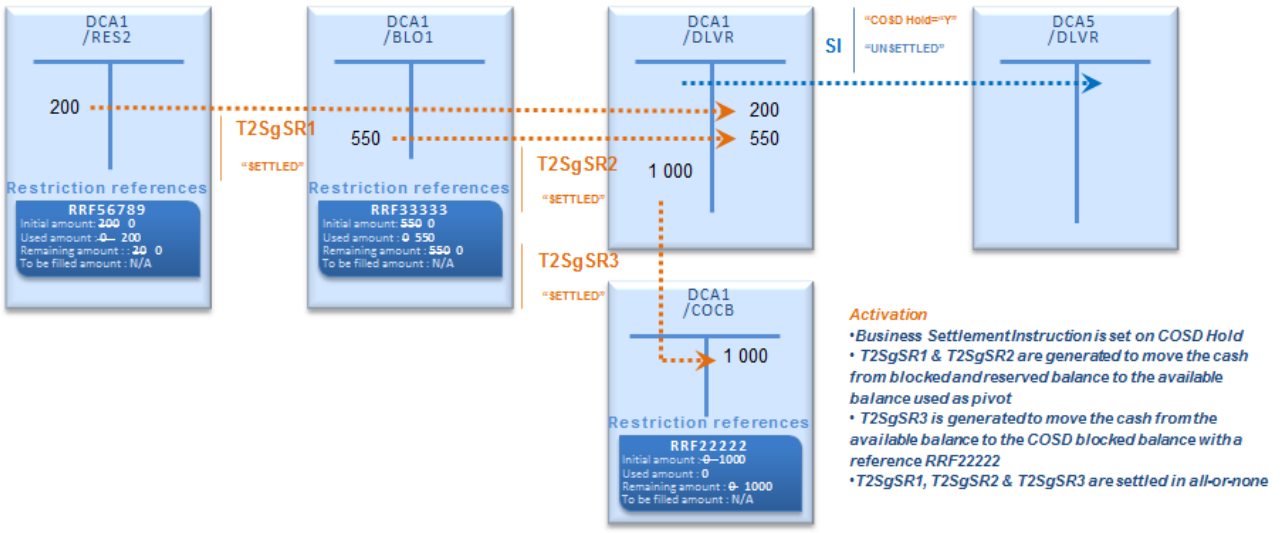
The generated Settlement Restrictions contain following information:

ID	SECURITIES ACCOUNT	ISIN CODE	BALANCE FROM	BALANCE TO	QUANTITY	RESTRICTION REFERENCE (S)
T2SgSR1	Instructed securities account in the delivering Settlement Instruction	Instructed Security in the delivering Settlement Instruction	Restriction type of the blocked (reserved) securities position where the restriction reference(s) of the delivering Settlement Instruction are attached	Deliverable position of the instructed securities account in the delivering Settlement Instruction	Part of the quantity necessary for the settlement of the delivering Settlement Instruction	Restriction reference(s) of the delivering Settlement Instruction (RRF56789)
T2SgSR2	Instructed securities account in the delivering Settlement Instruction	Instructed Security in the delivering Settlement Instruction	Restriction type of the blocked (reserved) securities position where the restriction reference(s) of the delivering Settlement Instruction are attached	Deliverable position of the instructed securities account in the delivering Settlement Instruction	Part of the quantity necessary for the settlement of the delivering Settlement Instruction	Restriction reference(s) of the delivering Settlement Instruction (RRF33333)
T2SgSR3	Instructed securities account in the delivering Settlement Instruction	Instructed Security in the delivering Settlement Instruction	Deliverable position of the instructed securities account in the delivering Settlement Instruction	CoSD blocking restriction type configured by the T2S Operator	Quantity necessary for the settlement of the delivering Settlement Instruction	Upon settlement, generation of a Restriction Reference (RRF22222)

For CoSD on cash, the use of cash blocked or reserved is always done with indirect debit, so when a conditional cash debit is activated on a Settlement Instruction which uses blocked or reserved cash, T2S generates:

- One Settlement Restriction to the deliverable, per used restriction reference
- One Settlement Restriction from the deliverable to the CoSD blocking

EXAMPLE 150 - CASH COSD ACTIVATION - SETTLEMENT INSTRUCTION USING REFERENCES IN INDIRECT DEBIT



The generated Settlement Restrictions contain following information:

ID	T2S DEDICATED CASH ACCOUNT	BALANCE FROM	BALANCE TO	AMOUNT	RESTRICTION REFERENCE (S)
T2SgSR1	T2S dedicated cash account debited for the settlement of the receiving Settlement Instruction	Restriction type of the blocked (reserved) cash balance where the restriction reference(s) of the receiving Settlement Instruction are attached	Deliverable restriction type of the receiving Settlement Instruction	Part of the amount necessary for the settlement of the receiving Settlement Instruction	Restriction reference(s) of the receiving Settlement Instruction (RRF56789)
T2SgSR2	T2S dedicated cash account debited for the settlement of the receiving Settlement Instruction	Restriction type of the blocked (reserved) cash balance where the restriction reference(s) of the receiving Settlement Instruction are attached	Deliverable restriction type of the receiving Settlement nstruction	Part of the amount necessary for the settlement of the receiving Settlement Instruction	Restriction reference(s) of the receiving Settlement Instruction (RRF33333)
T2SgSR3	T2S dedicated cash account debited for the settlement of the receiving Set-	Deliverable restriction type configured by the T2S Operator	CoSD blocking restriction type configured by the T2S Operator	Amount necessary for the settlement of the receiving Settlement Instruc-	Upon settlement, generation of a Restriction Reference

ID	T2S DEDICATED CASH ACCOUNT	BALANCE FROM	BALANCE TO	AMOUNT	RESTRICTION REFERENCE (S)
	tlement Instruction			tion	(RRF22222)

Informing the instructing and the administering parties

In the specific case of the conditional settlement of Settlement Instructions using blocked or reserved references, the activation of the CoSD generates an additional pair of matched Settlement Instructions in case of direct debit, and one or several additional Settlement Restriction(s) in case of indirect debit. As a consequence, T2S sends a message for each of these additional Settlement instruction and/or Settlement Restriction:

Generation notifications for T2SgSI;

- Settlement confirmation when the Settlement Restrictions for CoSD settle;
- Status advice when the Settlement Restrictions for CoSD fail to settle.

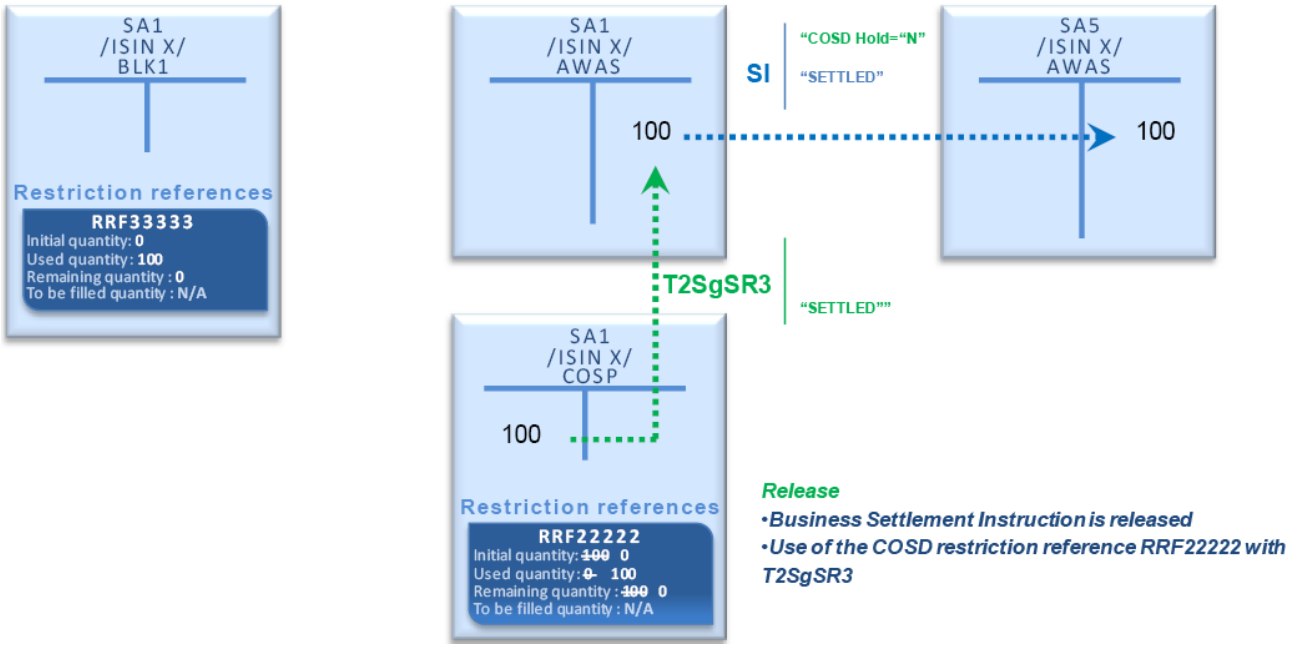
(For more details on the information flows, see sections Conditional Delivery (CoSD) Detection [▸ 891] Settlement Securities CoSD blocking [▸ 892] and Settlement Cash CoSD blocking [▸ 895])

CoSD release for Settlement Instructions using restriction references

As for the intra CSD settlement described above, once the external condition is externally fulfilled, the administering party sends one instruction release per CoSD rule and per Settlement Instruction previously held. When T2S has processed all the necessary release instructions from all administering parties, the CoSD release is performed with the following steps:

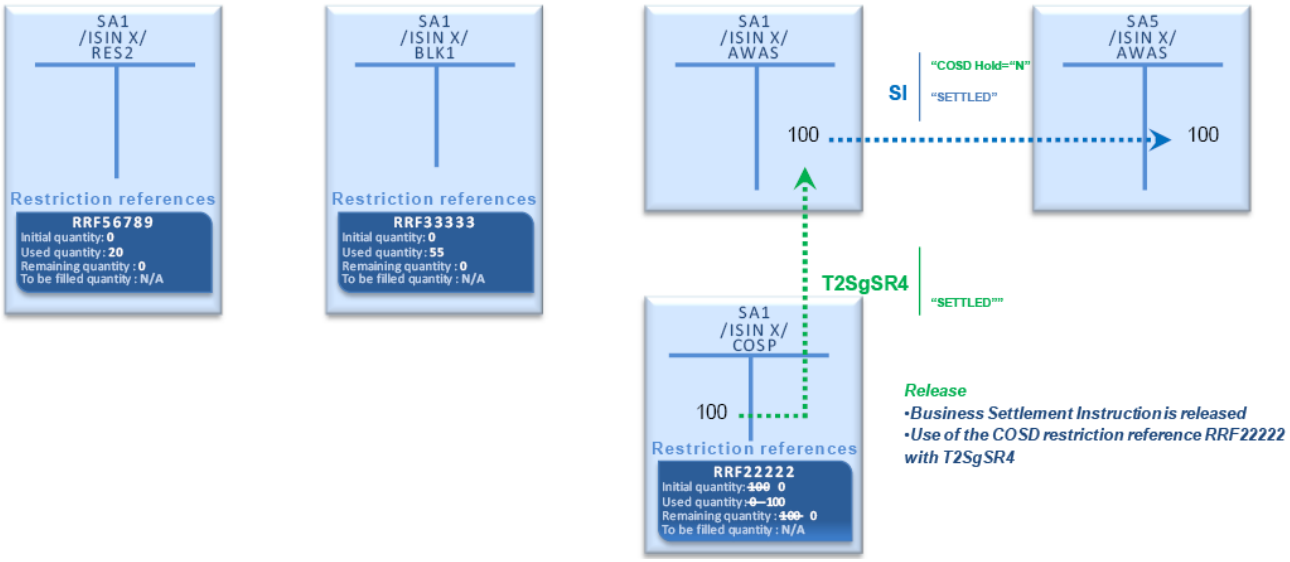
- Release of the related Settlement Instruction;
- Triggering of the settlement of the matched Settlement Instructions with the use of the blocked cash or securities according to the restriction reference generated during CoSD activation;
- Information to the T2S Actors about the above actions.

1 **EXAMPLE 151 - SECURITIES COSD RELEASE - SETTLEMENT INSTRUCTION USING REFERENCES IN DIRECT DEBIT**



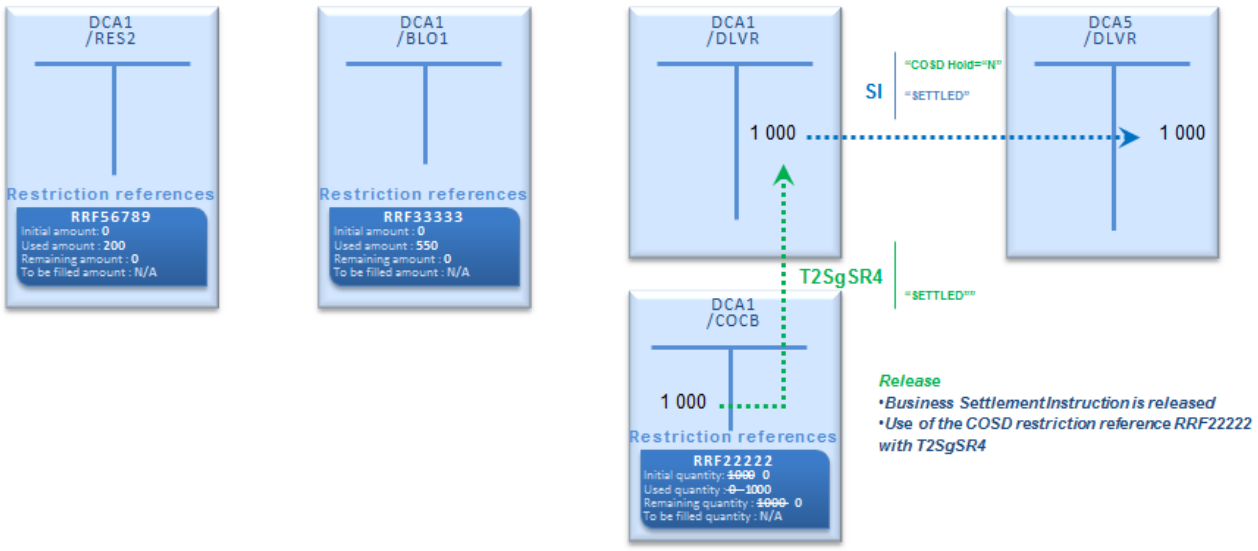
2

3 **EXAMPLE 152 - SECURITIES COSD RELEASE - SETTLEMENT INSTRUCTION USING REFERENCES IN INDIRECT DEBIT**



4

EXAMPLE 153 - CASH COSD RELEASE - SETTLEMENT INSTRUCTION USING REFERENCES IN INDIRECT DEBIT

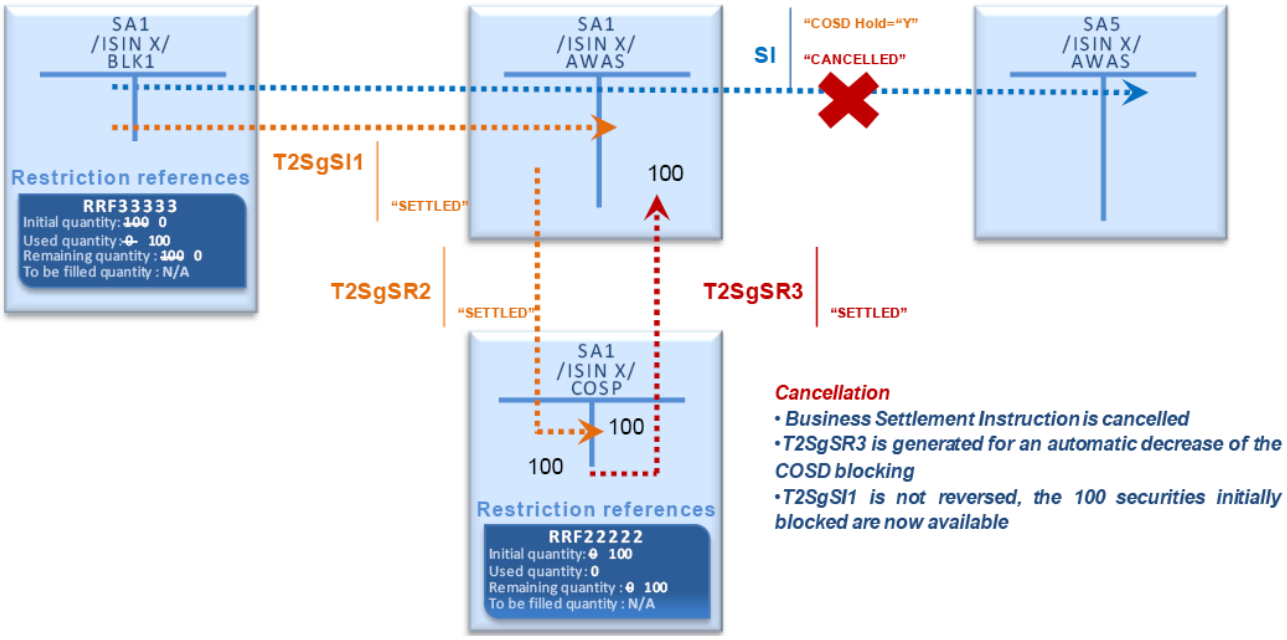


CoSD cancellation by T2S Actor for Settlement Instructions using restriction references

For the cancellation of a Settlement Instruction using blocked or reserved reference(s) which is identified as conditional settlement, T2S applies the same cancellation rules as for intra CSD settlement, with the following exceptions:

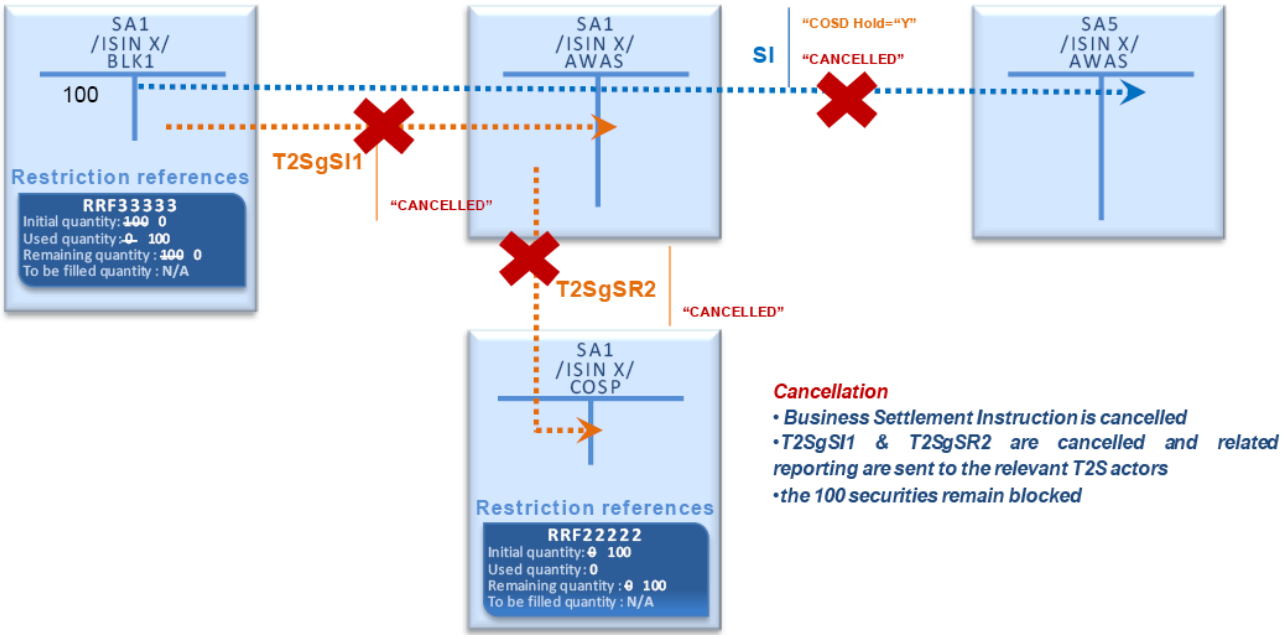
- If the cancellation is performed after the settlement of the CoSD blocking created during CoSD activation: the resources which were initially blocked or reserved and used for the settlement of the CoSD blocking are moved back to the deliverable position and not to their original restricted position.

EXAMPLE 154 - COSD CANCELLATION - AFTER SETTLEMENT OF THE COSD BLOCKING



- If the cancellation is performed before the settlement of the CoSD blocking created during CoSD activation: as several CoSD blocking Settlement Restrictions were generated, the involved T2S actor(s) receive several status advices related to their cancellation.

EXAMPLE 155 - COSD CANCELLATION - BEFORE SETTLEMENT OF THE COSD BLOCKING



CoSD detection on revalidated Settlement Instructions

At the start of day or after a static data update, the business Settlement Instructions and their linked T2S generated realignment Settlement Instruction, that are not fully settled nor cancelled at the end of previous T2S settlement day, are revalidated against the static data valid for the new settlement day and the CSD Validation/Rejection restriction rules (See section Business Validation [289]).

This revalidation may trigger the activation of a conditional settlement according the following rules:

- If a CoSD has been detected before (i.e. CoSD flag of Settlement Instructions set to "Yes") on at least one Settlement Instruction of the CoSD group:
  - If all Settlement Instructions of the CoSD group are successfully revalidated, T2S does not re-analyse the conditional settlement;
  - If the revalidation of one of the Settlement Instructions of the CoSD group fails, T2S processes an automatic cancellation of all Settlement Instructions of the CoSD group. The decrease of CoSD blocking related to cancelled Settlement Instructions is handled later by the CSD and the NCB managing the accounts where resources are blocked after the agreement of all involved administering parties;
- If no CoSD was detected (i.e. CoSD flag of Settlement Instructions set to "No"):
  - If the revalidation of one of the Settlement Instructions and their linked T2S generated realignment Settlement Instruction fails, T2S processes an automatic cancellation of these Settlement Instructions;
  - If all matched Settlement Instructions are successfully revalidated, T2S checks if any CoSD applies.

TABLE 133 - RULE FOR COSD DETECTION AT REVALIDATION

ALREADY DETECTED COSD	REVALIDATION RESULT	RESULTING PROCESS AT START OF DAY
No	Successful revalidation	New analysis of Conditional Settlement performed on matched Settlement Instructions.
No	Unsuccessful revalidation	Automatic cancellation of matched Settlement Instructions.
Yes	Successful revalidation	No new analysis of conditional settlement.
Yes	Unsuccessful revalidation	Automatic cancellation of the matched Settlement Instruction. If the related CoSD blocking is already set up, its decrease is handled later by the CSD and the NCB managing the accounts where resources are blocked after the agreement of all involved administering parties.

Realignment process / impact on Conditional Settlement

Following the realignment chain analysis on business Settlement Instructions, T2S checks the conditional settlement as follows:

- If CoSD was previously detected (i.e. CoSD flag set to "Yes"):
  - If there is no change in the realignment chain, T2S does not re-analyse the conditional settlement;
  - If there is a change in the realignment chain, T2S processes an automatic cancellation of all Settlement Instructions of the CoSD group (i.e. the business Settlement Instructions and the T2S generated realignment Settlement Instructions). The T2S Operator is informed about an existing CoSD blocking related to cancelled Settlement Instructions;
- If no CoSD was previously detected (i.e. CoSD flag set to "No"), T2S analyse the conditional settlement on the business and realignment Settlement Instructions.

When a conditional settlement applies on realignment Settlement Instruction, the CoSD blocking of the securities to be delivered and/or the cash to be debited is done by T2S on the relevant account associated to the business Settlement Instruction.

Real-time closure period / impact on Conditional Settlement

During the real-time closure period, before triggering the automatic reimbursement of any pending intraday credit provided by central bank, T2S releases all unused cash restrictions (See section End of Day Cash Management [▸ 634]). This process includes the release of cash blocked through CoSD blocking on cash balance (See section Execution of Standing and Predefined Liquidity Transfer Orders from T2S to RTGS [▸ 979]).

To that purpose, a new T2S generated end of day cash release Settlement Restriction is created for each CoSD blocking on cash balance. It transfers the amount back to the deliverable cash balance as a decrease of the restriction reference created during CoSD activation:

T2S DEDICATED CASH ACCOUNT	BALANCE FROM	BALANCE TO	AMOUNT	RESTRICTION REFERENCE
T2S dedicated cash account debited for the settlement of the receiving Settlement Instruction	CoSD blocking restriction type configured by the T2S Operator	Deliverable restriction type configured by the T2S Operator	Remaining amount in the restriction reference	Restriction reference generated at the CoSD activation step to be decreased

This new T2S generated end of day cash release Settlement Restriction is settled in the current settlement day. This settlement results in the update of the settlement status for the related Settlement Instruction on which a CoSD rule applies. The reason code "CoSD release awaiting from Administering Party" is removed. It avoids any CoSD release until the Settlement Restriction increasing again the cash CoSD blocking (see below) is settled.

Simultaneously, a new T2S generated CoSD blocking regeneration Settlement Restriction is created, for each CoSD blocking cash balance released, in order to transfer this amount back to the CoSD blocking cash at the next settlement day:

T2S DEDICATED CASH ACCOUNT	BALANCE FROM	BALANCE TO	AMOUNT	RESTRICTION REFERENCE
T2S dedicated cash account debited for the settlement of the receiving Settlement Instruction	Deliverable restriction type configured by the T2S Operator	CoSD blocking restriction type configured by the T2S Operator	Released amount during the end of day process	Restriction reference generated at the CoSD activation step to be increased

This new T2S generated CoSD blocking regeneration Settlement Restriction is processed in the next settlement day, during sequence 0 (i.e. simultaneously to the first incoming liquidity transfers on the considered cash balance), using incoming cash on the considered T2S Dedicated cash account. In case of insufficient cash for the settlement, the T2S generated CoSD blocking regeneration Settlement Restriction is recycled until settlement occurs.

The settlement of the T2S generated CoSD blocking regeneration Settlement Restriction results in the update of the settlement status for the related Settlement Instruction on which a CoSD rule applies. The reason code is updated to "CoSD release awaiting from Administering Party". It allows again the CoSD release by the administering party.

End of day period/ impact on Conditional Settlement

If at the end of the day, the administering party(ies) has/(have) not sent any release instruction maintenance or instruction cancellation, the Settlement Instructions identified as CoSD are recycled for the next settlement day based on the recycling period for pending matched Settlement Instructions (See section Instructions Recycling [▸ 356]).

Validity of T2S generated CoSD blocking Settlement Restrictions

Once generated, the T2S CoSD blocking Settlement Restrictions (and Settlement Instructions in case of CoSD applying on a use of restriction), are subject to other T2S processes as any other Settlement Instruction. Furthermore in order to ensure the consistency of the conditional settlement process, the following principles are implemented:

- Validation: T2S does not create T2S generated CoSD blocking Settlement Restrictions if at least one of them does not successfully pass the business validations. When T2S cannot generate a CoSD Settlement Restriction, T2S cancels its underlying business Settlement Instructions.
- Revalidation: T2S revalidates generated CoSD blocking Settlement Restrictions when they are recycled or impacted by a static data update and hence, may cancel them (See section Revalidation process [▸ 329]). When T2S cancels a CoSD Settlement Restriction, T2S cancels the group of CoSD Settlement Restriction and their underlying business Settlement Instructions.
- Intraday Restriction: T2S does not attempt settlement of CoSD blocking Settlement Restrictions which are subject to Intraday Restriction (See section Eligibility check process [▸ 364]). As a consequence, the underlying business Settlement Instructions remain unsettled as long as the required resources are not blocked.
- Cancellation or amendment: Once generated, the T2S generated CoSD blocking Settlement Restrictions, cannot be cancelled or amended by any of the involved T2S Actors. The T2S Actors can only cancel the underlying business Settlement Instruction. In such case, if the generated CoSD blocking Settlement Restriction is not yet settled, T2S cancels it.

Conditional Settlement examples

EXAMPLE 156 - COSD RULES SET UP

A CSD A defines the following CoSD rule sets:

COSD RULE SET	COSD RULE SET VALIDITY DATE	ADMIN PARTY	PROCESSING CONDITION	COSD RULE	COSD PROCESSING	COSD RULE PARAMETER		
						SEC. MVT TYPE	SETT. CURRENCY	PLACE OF SETTLEMENT
RS_1	01/01/14	AP J	Securities	R_01	Yes	DELI	JPY	CSD B
RS_2	01/01/14	AP B	Cash	R_02	Yes	-	GBP	CSD B

For the CoSD rule set "RS_1", valid as from January 1st 2014, the following CoSD rules apply:

- "R_01": any Settlement Instruction involving a JPY settlement currency, with a securities movement code "Deliver" and a counterparty in the CSD B is subject to conditional settlement;
- The blocking process is defined as securities blocking;
- The administering party is AP J;

For the CoSD rule set "RS_2", valid as from January 1st 2014, the following CoSD rules apply:

- "R_02": any Settlement Instruction with a GBP settlement currency and in CSD B is subject to conditional settlement;

- The blocking process is defined as cash blocking;
- The administering party is AP B.

CSD B has not configured any CoSD rules set.

EXAMPLE 157 - COSD ACTIVATION

At their Intended Settlement Date, the conditional settlement application process relies on CoSD rules to identify if a conditional settlement applies on SI1 & SI2.

OPE. ID	INSTR. PARTY	CSD	SEC. ACC.	ISIN CODE	SEC. MVT TYPE	QTY	RECEIVING SETTLEMENT PARTIES		DELIVERING SETTLEMENT PARTIES		T2S DCA	CUR.	CRED DEB INDIC.	AMOUNT
							DEP.	PARTY	DEP.	PARTY				
SI1	IP1	CSD A	SA1	ISIN 1	DELI	60	CSD B	IP2			DCA1	JPY	CRDT	5,000.00
SI2	IP2	CSD B	SA2		RECE	60			CSD A	IP1	DCA2		DBIT	5,000.00

Instructed by a CSD participant of CSD A, the Settlement Instruction SI1 is checked against the CoSD Rule set "RS_1" then "RS_2".

For RS_1:

- The CoSD rule "R_01" of "RS_1" applies on Settlement Instruction SI1 due to the fact that:
  - The securities movement type is equal to "DELI";
  - The counterparty is in the CSD B;
  - The settlement currency is "JPY". .

For RS_2:

- The CoSD rule "R_02" of "RS_2" does not apply on the Settlement Instructions.

Since CSD B has not configured any CoSD rules set, Settlement Instruction2 is not checked.

As a result the CoSD activation:

- Creates T2S generated CoSD hold instruction maintenance IM1 that holds SI1 with a CoSD hold status set to "Yes", sets the CoSD flag to "Yes" , links SI1 with the CoSD rule "R_01";
- Updates SI2 with a CoSD flag set to "Yes";
- Creates and settles the T2S generated CoSD blocking Settlement Restriction SR1 to block the 60 shares on the CoSD blocking securities position of securities account SA1 and generates a new restriction reference RRF11111;
- When SR1 is settled:
  - The restriction reference RRF11111 is associated to the Settlement Instruction SI1;
  - The reason code of the Settlement Instruction SI1 on which apply the CoSD rule is set to "CoSD release awaiting from Administering Party";
- Informs the T2S Actors with the relevant messages.

SI1 remains on hold until the external condition is externally fulfilled, i.e. until the release from administering party AP J.

EXAMPLE 158 - COSD RELEASE

When the external settlement condition is fulfilled outside T2S, the administering party AP J releases each Settlement Instruction previously held, with a release maintenance instruction IR1 for releasing Settlement Instruction SI1. T2S validates and accepts IR1.

As no more instruction release is needed, the CoSD release:

- Executes IR1 which releases SI1 with a CoSD hold status set to "No";
- Submits the matched Settlement Instructions to the Posting application process;
- Informs the T2S Actors with the relevant messages.

During the settlement attempt, the posting application process:

- Creates a T2S generated use Settlement Restriction SR2 to unblock the 60 shares by using the restriction reference RRF11111 generated during CoSD activation;
- Settles SI1 and SI2 and the T2S generated use Settlement Restriction SR2;
- Informs the T2S Actors with the relevant messages.

EXAMPLE 159 - COSD CANCELLATION

Should AP J intend to cancel the Settlement Instruction SI1 previously held, it sends an instruction cancellation IC1 for cancelling Settlement Instruction SI1. T2S validates and accepts IC1.

CSD B sends an instruction cancellation IC2 for cancelling Settlement Instruction SI2. T2S validates and accepts IC2.

When all Cancellation Instructions are received, the CoSD cancellation:

- Executes IC1 and IC2 which cancel Settlement Instructions SI1 and SI2;
- Creates T2S generated Settlement Restriction to release the existing CoSD blocking related to the cancelled Settlement Instructions.

T2S Actors are informed with the relevant messages.

1.6.1.12.4 Parameter Synthesis

The following parameters are specified by each CSD.

CONCERNED PROCESS	PARAMETER	CREATED BY	UPDATED BY	MANDATORY/ OPTIONAL	POSSIBLE VALUES	STANDARD OR DEFAULT VALUE
Conditional Settlement	CoSD rule set	CSD	CSD	Optional	N/A	N/A
Conditional Settlement	CoSD rules	CSD	CSD	Optional	N/A	N/A

1.6.1.13 Securities Blocking/Reservation/Earmarking

1.6.1.13.1 Concept

Blocking, reservation, and earmarking on securities, allow a T2S Actor or a T2S operator, to move securities into a specific securities position of a Securities Account, and make them available for a specific purpose (e.g. blocked securities for Conditional Securities Delivery, earmarked securities for auto-collateralisation, blocked securities for a pledge sub procedure for central bank collateralisation, reserved/blocked securities for a dedicated aim with the use of a restriction reference in the Settlement Instruction, etc...).

Blocking, reservation, earmarking are referred together as restriction processing. Their settlement processes differ for the set up of a new restricted securities position, the increase or decrease of securities in an existing restricted securities position and the way to use the restricted securities for a securities settlement.

A T2S Actor instructs T2S:

- With a Settlement Restriction (See section Send Settlement Restriction on Securities Position [▸ 917]) to set-up, increase, and decrease a blocking and reservation;
- With a Settlement Restriction (See section Send Settlement Restriction on Securities Position [▸ 917]) or a Settlement Instruction (See section Send Settlement Instruction [▸ 882]) to set-up, increase, and decrease an earmarking;
- With a Settlement Instruction (See section Send Settlement Instruction [▸ 882]) to use a blocking, reservation or earmarking.

1.6.1.13.2 Overview

Main features of restricted securities position

Identification of a securities position

The settlement in T2S leads to move securities from a securities position to another securities position.

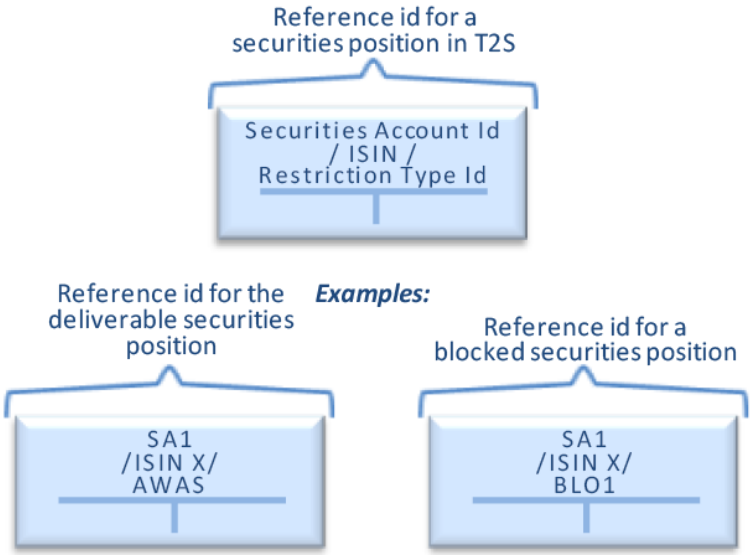
In a way to identify the securities positions to update, T2S uses the combination of the following identifiers:

- The Securities Account Id;
- The ISIN;
- The restriction type Id.

T2S retrieves these identifiers from the Settlement Instruction or Settlement Restriction that are submitted to settlement, for securities account, ISIN and restriction type that have been configured in static data (See section Restriction types [▸ 44]).

The following diagram illustrates the reference Id used by T2S for the identification of a securities position.

DIAGRAM 127 - REFERENCE ID USED FOR THE IDENTIFICATION OF A SECURITIES POSITION



Actions applicable on restricted securities positions

A T2S Actor can perform [269] the following actions on blocked, reserved or earmarked securities positions:

- Set-up: action to create (i) a new restricted securities position (and a new restriction reference for blocking and reservation) or (ii) only a new restriction reference when the restricted securities position for blocking and reservation already exists;
- For the case of earmarked securities positions, there is no management of restriction reference.
- Increase: action to restrict additional quantity of securities in an existing blocking, reservation or earmarking;
- Decrease: action to free quantity of securities held in an existing blocking, reservation or earmarking;
- Use: action to use restricted securities for the settlement of a delivering Settlement Instruction.

The set-up, increase and decrease are instructed only with a Settlement Restriction for blocking and reservation (See section 2.4 "Send Settlement Restriction on Securities Position" [▸ 917]) and also with Settlement Instruction (See section Send Settlement Instruction [▸ 882]) for earmarking.

The use is instructed with a Settlement Instruction (See section Send Settlement Instruction [▸ 882]) mentioning the restriction reference except in case of earmarking where the restriction type Id is sufficient.

If after a decrease or a use, the restricted securities position becomes equal to zero, this restricted securities position and its restriction reference are not deleted.

Main features of blocking, reservation, earmarking

The settlement process applicable, whether it is a blocking, reservation or earmarking, varies with the following main features:

- Blocking and reservation:

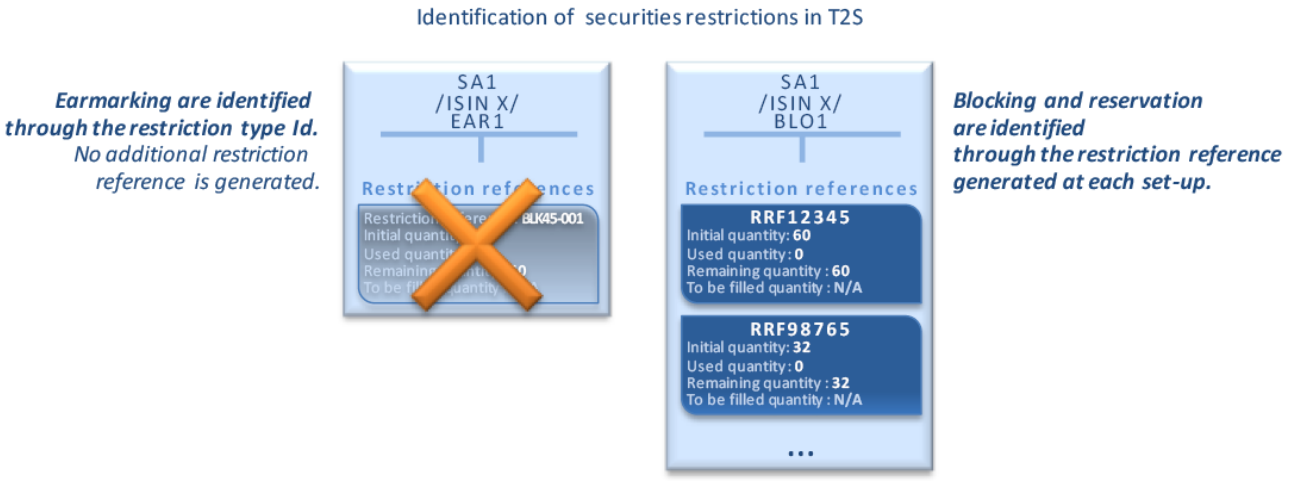
269 Provided he has the privileges to instruct the requested settlement instructions/settlement restrictions (see section Privilege [▸ 143])

- Are identified through restriction references generated by T2S at each set up;
- Are set up, increased or decreased only through Settlement Restrictions;
- Are used by specifying the generated restrictions reference(s) in one or several Settlement Instructions;
- Have different settlement processes in case of partial settlement (See section Partial Settlement [▸ 400]):
  - It is not possible to block more securities than the ones available. The Settlement Restriction is not partially settled and is recycled waiting incoming securities;
  - It is possible to reserve more securities than the ones available. The Settlement Restriction is partially settled, and all securities received further on, are automatically pre-empted until the quantity of the reservation is filled.

- Earmarking:
  - Is identified through its restriction type Id without additional restriction reference (i.e. there is no segregation by restriction reference in an earmarked securities position);
  - Is set up, increased or decreased through Settlement Restrictions or Settlement Instructions;
  - Is used by specifying the corresponding restriction type in Settlement Instructions as the impacted delivering securities position;
  - Has different settlement processes in case of partial settlement according to the type of the underlying instruction:
    - An earmarking, relying on a Settlement Restriction, is partially settled without additional complement;
    - An earmarking, relying on a Settlement Instruction, is submitted to all the rules applicable to partial settlement, as for any other Settlement Instruction.

The following diagram illustrates the identification and main features of securities blocking, reservation or earmarking in T2S.

DIAGRAM 128 - IDENTIFICATION OF SECURITIES RESTRICTIONS IN T2S



Configuration of restricted securities positions

Configuration of restriction types

The restriction type allows identifying the impacted securities position with the combination: Securities Account Id/ISIN/restriction type Id.

It must be configured in the static data prior the set-up of any blocking, reservation or earmarking on a securities position.

The restriction type is configured by:

- The T2S Operator when the purpose applies to every T2S Party whatever their CSD;
- A CSD when the purpose applies only to the T2S Parties of this CSD and their securities positions;

Data used to configure the restriction types are the following among the restriction type attributes, as described in the table below.

TABLE 134 - DATA USED TO CONFIGURE SECURITIES RESTRICTION TYPES

ATTRIBUTE	DESCRIPTION	DATA CONFIGURED BY T2S ACTOR	DATA CONFIGURED BY T2S OPERATOR ONLY
Restriction type Id	Code for the identification of the restriction type.	For example: "BLOd" for blocking "RESd" for reservation "EARd" for earmarking d: reference number from 1 to 9 Codes provided only for illustration. When configuring restriction types T2S Actors are free to use other codes.	For example: "AWAS": for deliverable securities position "COSP": for securities position to block for conditional delivery "COLL": for securities position receiving collateralised securities following an auto-collateralisation "Eeee" for earmarking for auto-collateralisation eee: currency (XXX if available for all currencies)
Restriction description	Description of the restriction purpose.	RT for blocking RT for reservation RT for earmarking	RT for deliverable securities position RT for conditional settlement RT for collateralised securities position RT for earmarking for auto-collateralisation
Object restriction type	Object type on which the restriction type applies.	"Securities Position"	"Securities Position"

ATTRIBUTE	DESCRIPTION	DATA CONFIGURED BY T2S ACTOR	DATA CONFIGURED BY T2S OPERATOR ONLY
Restriction Processing Type	Processing type in T2S applicable to the restriction type.	"Blocking" "Reservation" "Earmarking"	"Deliverable" "CoSD Blocking" "Collateralised" "Earmarking for auto- collateralisation"
Valid from	Date from which the restriction type can be set up in a Securities Account.	All admitted value in compliance with attribute description.	Unlimited
Valid To	Date to which the restriction type can be set up in a Securities Account.	All admitted value in compliance with attribute description.	unlimited

It has to be noted that the process applicable on Settlement Restrictions, under the restriction processing type "Earmarking" and "Earmarking for auto-collateralisation", are the one detailed for "Earmarking" in the following description.

These two restriction processing types only differ for the auto-collateralisation process, which selects only the securities that are earmarked under a restriction processing type "Earmarking for auto-collateralisation".

Last, the restriction processing type "CoSD Blocking" and "Collateralised" are handled by the system only. Therefore they are not subject to a description of their management by the T2S Actor in the following description.

Configuration of securities position

Once the Securities Account (See section Securities accounts [▸ 97]), the ISIN (See section Set up of securities in T2S [▸ 75]) and the restriction type (See section Restriction types [▸ 44]) are configured in the static data, the T2S Actor has to create securities position for the related Securities Account, ISIN and restriction type under the conditions below.

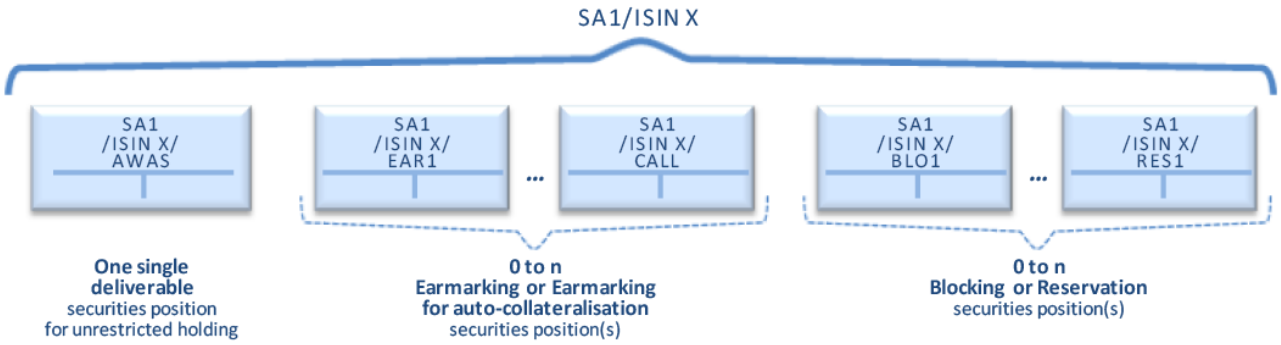
Only the securities position debited in a Settlement Instruction or Settlement Restriction need to exist prior to their settlement. This includes the securities position for the restriction type corresponding to the deliverable securities position.

The securities position to be credited, if they do not exist yet, are automatically created by T2S during the settlement process, with the relevant Securities Account, ISIN and restriction type.

Since securities are segregated by restriction type, several securities position related to the same restriction processing can exist for a Securities Account and a security (several blocking, several reservations, several earmarking) but each of them having a different restriction type Id.

The following diagram illustrates the configuration of securities positions used for blocking, reservation, earmarking by the users.

DIAGRAM 129 - POSSIBLE SECURITIES POSITION CONFIGURATION FOR A SECURITIES ACCOUNT AND SECURITY



Earmarking at Securities Account level

In order to simplify the way to instruct its Securities Account, a T2S Actor can earmark a Securities Account at the Securities Account level. In this case the Securities Account is set with a restriction type applying on a securities position as object restriction type allowing the identification of the Securities Position impacted by the posting application process (see section Restriction types [▸ 44]).

Earmarking a Securities Account results in a specific interpretation of the restriction type Id referred in the Settlement Instruction or Settlement Restriction that settle on this Securities Account:

- If the indicated restriction type Id relates to a restriction processing "Deliverable", "Earmarking" or "Earmarking for auto-collateralisation": T2S overrides the indicated value, using instead the restriction type Id for earmarking set at the level of the Securities Account;
  - With the exception, that no overriding takes place in:
    - Settlement Restrictions when one of the restriction type Ids relates to that used at the level of the Securities Account;
    - Settlement Instructions, with the same delivering and receiving Securities Accounts and the same party, when the impacted balance(s) relates to that used at the level of the Securities Account [270] [271];
- If the indicated restriction type Id relates to a restriction processing "Blocking" or "Reservation", the indicated value is not overridden.
- Creation, update and deletion are taken into account on the next business day (See Table 161 - Static Data Objects with Limited Validity Period [▸ 701]).

This interpretation apart, the Settlement Restrictions or Settlement Instructions are processed the same way as for any other restriction on securities position.

Last, if a Securities Account is earmarked with one given earmarking restriction type, all pre-existing Securities Positions related to other restriction type (deliverable or any other earmarking) cannot be used anymore

---

270 For Settlement Instructions where a transformation is not applicable due to the described conditions, the absence of the counterparty impacted balance always translates to the deliverable position (AWAS). This impacted balance will not be overridden by the earmarking at securities account level restriction type as would normally be the case.

271 In the case of Already Matched Settlement Instructions only one impacted balance can be specified. The second impacted balance is always implied as the deliverable position (AWAS). For these Already Matched Settlement Instructions, conforming to the exceptions described above, neither impacted balance will be subject to transformation.

once the Securities Account is earmarked, unless using Settlement Restrictions or Settlement Instructions under the exceptions raised above.

Nonetheless the holdings of such Securities Positions should be moved to the relevant earmarked Securities Position before the set-up of the earmarking at Securities Account level, should it be performed by any other means than the use of Settlement Restrictions or Settlement Instructions under the exceptions raised above.

The tables below provide concrete examples of possible business cases:

TABLE 135 - EXAMPLES OF SETTLEMENT RESTRICTIONS WITH EARMARKING AT SECURITIES ACCOUNT LEVEL

Earmarking at securities account level	Balance From	Balance To	Actual Settlement	Balances not overridden (due to exception)
EEUR	EXXX	AWAS	EEUR -> EEUR	
EEUR	AWAS	EXXX	EEUR -> EEUR	
EEUR	EEUR	EXXX	EEUR -> EXXX	X
EEUR	EEUR	AWAS	EEUR -> AWAS	X
EEUR	AWAS	EEUR	AWAS -> EEUR	X

TABLE 136 - EXAMPLES OF UNMATCHED SETTLEMENT INSTRUCTIONS WITH EARMARKING AT SECURITIES ACCOUNT LEVEL

Earmarking at securities account Level	DELI: Impacted Balance	RECE: Impacted Balance	Actual Settlement	Balances not overridden (due to exception)
EEUR	EXXX	AWAS (Present or Implied)	EEUR -> EEUR	
EEUR	AWAS (Present or Implied)	EXXX	EEUR -> EEUR	
EEUR	EEUR	AWAS (Present or Implied)	EEUR -> AWAS	X
EEUR	AWAS (Present or Implied)	EEUR	AWAS -> EEUR	X
EEUR	EEUR	EXXX	EEUR -> EXXX	X
EEUR	EXXX	EEUR	EXXX -> EEUR	X
EEUR	AWAS (Present or Implied)	AWAS (Present or Implied)	EEUR -> EEUR	

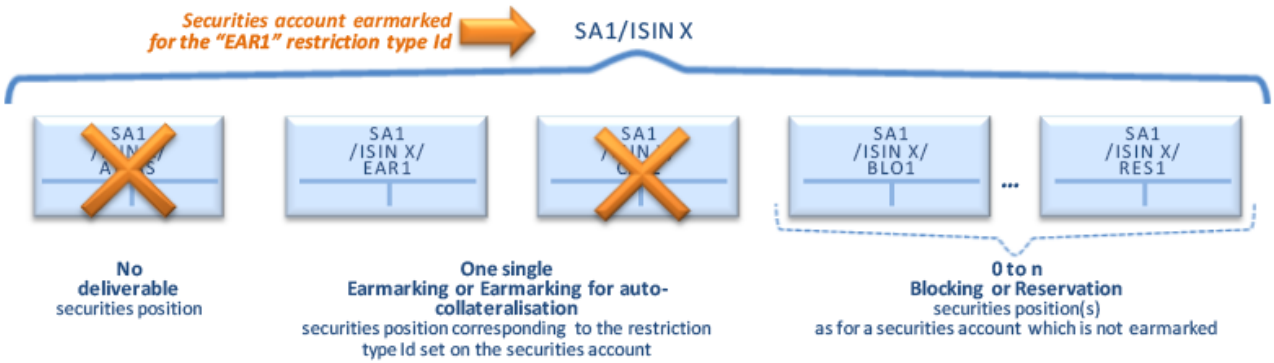
TABLE 137 - EXAMPLES OF ALREADY MATCHED SETTLEMENT INSTRUCTIONS WITH EARMARKING AT SECURITIES ACCOUNT LEVEL

Earmarking at securities account Level	Movement Type	Impacted Balance	Absent Impacted Balance	Actual Settlement	Balances not over-ridden (due to exception)
EEUR	DELI	EXXX	AWAS (Implied)	EEUR -> EEUR	
EEUR	RECE	EXXX	AWAS (Implied)	EEUR -> EEUR	
EEUR	DELI	EEUR	AWAS (Implied)	EEUR -> AWAS	X
EEUR	RECE	EEUR	AWAS (Implied)	AWAS -> EEUR	X
EEUR	DELI	AWAS (Present or Implied)	AWAS (Implied)	EEUR -> EEUR	
EEUR	RECE	AWAS (Present or Implied)	AWAS (Implied)	EEUR -> EEUR	

Pending instructions settle on the restriction type applicable (as found in the instruction or the one resulting from an earmarking at account level) at the start of day, as is the case for incoming instructions. Pending partial settlements and released settled instructions will adhere to this same principal settling on the restriction type identified as of the start of day, as is the case for incoming instructions.

The following diagram illustrates the configurations of securities positions allowed for an earmarked Securities Account versus a Securities Account which is not earmarked.

DIAGRAM 130 - POSSIBLE SECURITIES POSITIONS CONFIGURATION FOR AN EARMARKED SECURITIES ACCOUNT



1.6.1.13.3 Securities blocking process

This section details the actions a T2S Actor can perform with a blocking:

- Set-up a new restriction reference in a blocked securities position;
- Increase an existing restriction reference in a blocked securities position;
- Decrease an existing restriction reference in a blocked securities position;
- Use an existing restriction reference in a blocked securities position:
  - With ability to complement from the deliverable or earmarked securities position;

– Without ability to complement.

Set-up a new restriction reference in a blocked securities position

Process

A T2S Actor sends a Settlement Restriction (See section Send Settlement Restriction on Securities Position [▸ 917]) with the following information in order to set-up a new restriction reference in a blocked securities position:

INFORMATION	DESCRIPTION
Securities Account	Securities Account Id of both involved securities positions.
Security	ISIN of both involved securities positions.
Balance From	Restriction type Id of the securities position from which the securities are delivered.
Balance To	Restriction type Id of the securities position where the securities are received.
Settlement Quantity	Quantity to block.

T2S applies on this Settlement Restriction the following rules in the business validation (See section Business Validation [▸ 289]) and in the posting processes (See section Posting [▸ 362]):

PROCESS	INFORMATION	RULES
Business Validation	Balance From	The restriction type Id indicated in the Balance From: - Exists - Is valid for the Intended Settlement Date of the Settlement Restriction; - Is configured in the Static Data by the T2S Operator, the CSD which manages the Securities Account or by the owner of the Securities Account; - Has a restriction processing equal to "deliverable" or "earmarking" (i.e. its restriction processing cannot be "reservation" or "blocked": it is not allowed to block securities from a reserved or blocked position).
	Balance To	The restriction type Id indicated in the Balance To: - Exists; - Is valid for the Intended Settlement Date of the Settlement Restriction; - Is referenced in the Static Data by the CSD which manages the Securities Account or by the owner of the Securities Account.

PROCESS	INFORMATION	RULES
Posting		If a securities position, referred in the Balance From, does not exist, T2S considers the holding equal to zero.
		If a securities position, referred in the Balance To, does not exist, T2S creates the securities position.
		If the holding of the securities position referred in the Balance From is not sufficient to fully settle the Settlement Restriction, the Settlement Restriction is unsettled until its recycling after the booking of the necessary incoming securities
		If the Settlement Restriction is linked to Settlement Instruction(s), the Settlement Restriction can settle only if the linked Settlement Instruction(s) can fully settle (since partial not allowed on linked Settlement Instruction).
		When the Settlement Restriction is booked, T2S updates the involved securities positions and generates a new restriction reference.
		T2S sends the restriction reference, created for the new blocking, in the settlement confirmation of the Settlement Restriction.

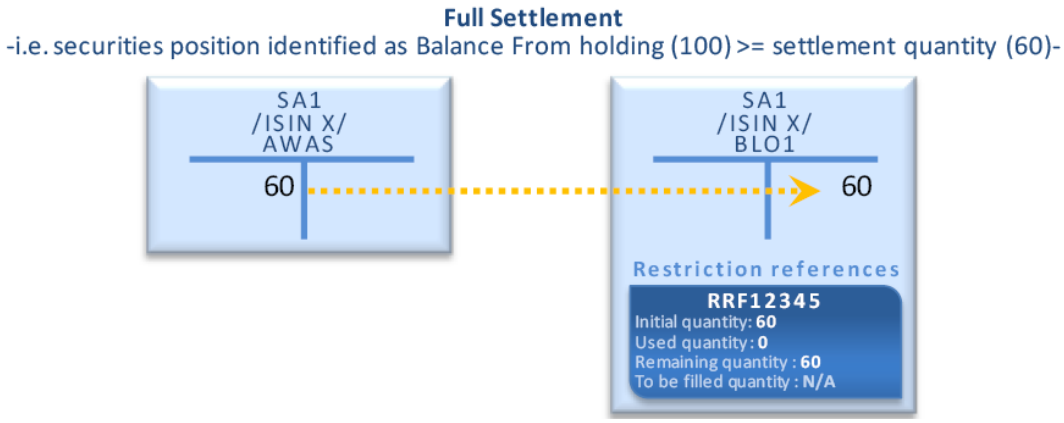
This process is illustrated by the example below.

EXAMPLE 160 - SET-UP OF A NEW SECURITIES BLOCKING

To set-up a new blocking, a T2S Actor sends to T2S the following Settlement Restriction SR1:

OPE ID	SECURITIES ACCOUNT	ISIN CODE	BALANCE FROM	BALANCE TO	SETTLEMENT QUANTITY
SR1	SA1	ISIN X	AWAS	BLO1	60

If the availability of the securities position associated to the balance from allows a full settlement, T2S settles the Settlement Restriction SR1, with the following updates on the involved securities positions and quantities of the restriction references related to the blocking:



T2S generates a new restriction reference (RRF12345) in the blocked securities position and sends it back to the T2S Actor in the settlement confirmation (See section Send Settlement Restriction on Securities Position [▸ 917]). T2S Actors shall mention this reference –available through the ad-hoc securities restriction detail screen - for future increase, decrease or use.

If the availability of the securities position associated to the balance from does not allow full settlement, the Settlement Restriction SR1 is unsettled until its recycling using incoming resources.

Increase an existing restriction reference in a blocked securities position

Process

A T2S Actor sends a Settlement Restriction (See section Send Settlement Restriction on Securities Position [▸ 917]) with the following information in order to increase an existing restriction reference in a blocked securities position:

INFORMATION	DESCRIPTION
Securities Account	Securities Account Id of both involved securities positions.
Security	ISIN of both involved securities positions.
Balance From	Restriction type Id of the securities position from which the securities are delivered.
Balance To	Restriction type Id of the securities position to which the securities are received and restricted.
Settlement Quantity	Quantity to block.
Restriction Reference	Restriction reference to increase in the blocked securities position.

T2S applies on this Settlement Restriction the following rules in the business validation (See section Business Validation [▸ 289]) and in the posting processes (See section Posting [▸ 362]):

1

PROCESS	INFORMATION	RULES
Business Validation	Balance From	The restriction type Id indicated in the Balance From: - Exists; - Is valid for the Intended Settlement Date of the Settlement Restriction; - Is configured in the Static Data by the T2S Operator, the CSD which manages the Securities Account or by the owner of the Securities Account; - Has a restriction processing equal to "deliverable" or "earmarking" (i.e. its restriction processing cannot be "reservation" or "blocked": it is not allowed to block securities from a reserved or blocked position).
	Balance To	The restriction type Id indicated in the Balance To: - Exists; - Is valid for the Intended Settlement Date of the Settlement Restriction; - Is referenced in the Static Data by the CSD which manages the Securities Account or by the owner of the Securities Account.
	Restriction reference	The indicated restriction reference exists in the securities position indicated as Balance To.
Posting		If the securities position referred in the Balance From does not exist, T2S considers the holding equal to zero.
		If the holding of the securities position referred in the Balance From is not sufficient to fully settle the Settlement Restriction, the Settlement Restriction is unsettled until its recycling after the booking of the necessary incoming securities
		If the Settlement Restriction is linked to Settlement Instruction(s), the Settlement Restriction can settle only if the linked Settlement Instruction(s) can fully settle (since partial not allowed on linked Settlement Instruction).
		When the Settlement Restriction is booked, T2S updates the involved securities positions and quantities of the restriction reference.

2 This process is illustrated by the example below.

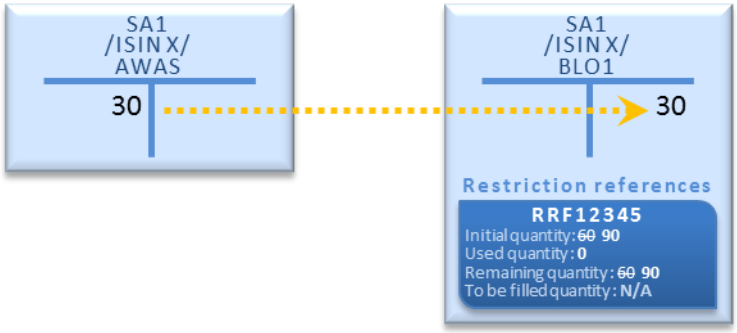
EXAMPLE 161 - INCREASE OF AN EXISTING SECURITIES BLOCKING

To increase an existing blocking, a T2S Actor sends to T2S a Settlement Restriction SR2 with the following information:

OPE ID	SECURITIES ACCOUNT	ISIN CODE	BALANCE FROM	BALANCE TO	QUANTITY	RESTRICTION REFERENCE
SR2	SA1	ISIN X	AWAS	BLO1	30	RRF12345

If the availability of the securities position associated to the balance from allows a full settlement, T2S settles the Settlement Restriction SR2 with the following updates on the involved securities positions and quantities of the restriction references related to the blocking:

Full Settlement
-i.e. securities position identified as Balance From holding (100) >= settlement quantity (30)-



If the availability of the securities position associated to the balance from does not allow full settlement, the Settlement Restriction SR2 is unsettled until its recycling using additional incoming resources.

Decrease an existing restriction reference in a blocked securities position

Process

A T2S Actor sends a Settlement Restriction (See section Send Settlement Restriction on Securities Position [▸ 917]) with the following information in order to decrease an existing restriction reference in a blocked securities position:

INFORMATION	DESCRIPTION
Securities Account	Securities Account Id of both involved securities positions.
Security	ISIN of both involved securities positions.
Balance From	Restriction type Id of the securities position from which the securities are delivered.
Balance To	Restriction type Id of the securities position to which the securities are received.
Settlement Quantity	Quantity to decrease.
Restriction Reference	Restriction reference to decrease in the blocked securities position.

T2S applies on this Settlement Restriction the following rules in the business validation (See section Business Validation [▸ 289]) and in the posting processes (See section Posting [▸ 362]):

PROCESS	INFORMATION	RULES
Business Validation	Balance From	The restriction type Id indicated in the Balance From: - Exists; - Is valid for the Intended Settlement Date of the Settlement Restriction; - Is configured in the Static Data by the T2S Operator, the CSD which manages the Securities Account or by the owner of the Securities Account.
	Balance To	The restriction type Id indicated in the Balance To: - Exists; - Is valid for the Intended Settlement Date of the Settlement Restriction; - Is configured in the Static Data by the T2S Operator, the CSD which manages the Securities Account or by the owner of the Securities Account; - Has a restriction processing equal to "deliverable" or "earmarking" (i.e. its restriction processing cannot be "reservation" or "blocked": it is not allowed to remove blocked securities into another reserved or blocked position).
	Restriction reference	The restriction reference indicated exists in the securities position indicated as Balance From.
Posting		If the remaining quantity of the restriction reference is not sufficient to fully settle the Settlement Restriction, the Settlement Restriction is unsettled until its recycling after the booking of the necessary incoming securities.
		If the Settlement Restriction is linked to Settlement Instruction(s), the Settlement Restriction can settle only if the linked Settlement Instruction(s) can fully settle (since partial not allowed on linked Settlement Instruction).
		When the Settlement Restriction is booked, T2S updates the involved securities positions and quantities of the restriction reference (not deleted when the remaining quantity following the booking is equal to zero).

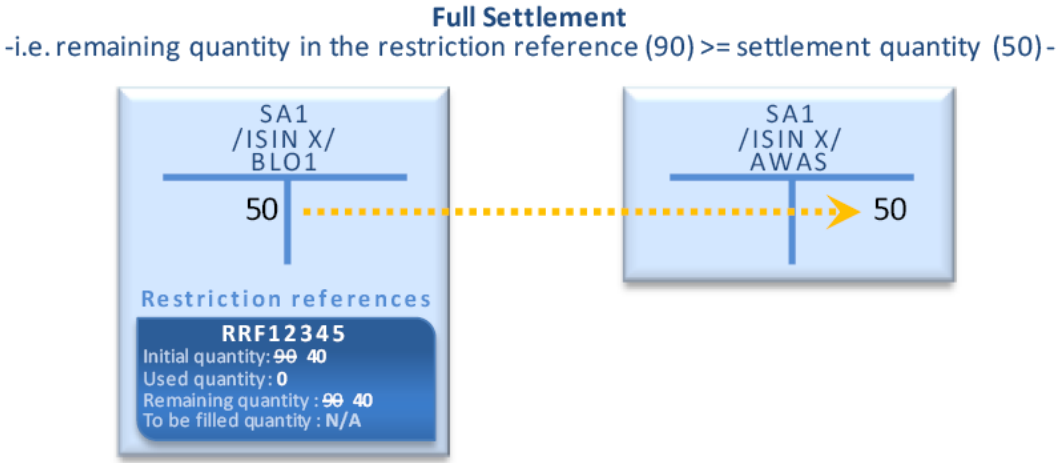
This process is illustrated by the example below.

EXAMPLE 162 - DECREASE OF AN EXISTING SECURITIES BLOCKING

To decrease an existing blocking, a T2S Actor sends to T2S a Settlement Restriction SR3 with the following information:

OPE ID	SECURITIES ACCOUNT	ISIN CODE	BALANCE FROM	BALANCE TO	QUANTITY	RESTRICTION REFERENCE
SR3	SA1	ISIN X	BLO1	AWAS	50	RRF12345

If the remaining quantity in the restriction reference allows a full settlement, T2S settles the Settlement Restriction SR3 with the following updates on the involved securities positions and quantities of the restriction references related to the blocking:



If the remaining quantity in the restriction reference does not allow a full settlement, the Settlement Restriction is unsettled until its recycling after the booking of the necessary incoming securities.

Use of blocked securities position without possibility to complement with other securities position

Process (direct debit)

A T2S Actor can use one or several restriction reference(s) in a blocked securities position for the settlement of a Settlement Instruction, excluding the ability to complement the requested quantity with the one of other securities position.

In this case the impacted balance indicates only the blocked securities position and all the restriction references mentioned have to belong to this single blocked securities position.

The T2S Actor sends a Settlement Instruction containing the following information:

INFORMATION	DESCRIPTION
Securities Account	Securities Account Id of the impacted securities position.
Security	ISIN of the impacted securities positions.
Impacted Balance	Restriction type Id of the blocked securities position where the restriction reference(s) are attached

INFORMATION	DESCRIPTION
Settlement Quantity	Quantity to deliver.
Securities Movement Type	Movement of the Settlement Instruction set to "Delivering"
Restriction Reference(s)	Restriction reference(s) to be used to settle the Settlement Instruction.

T2S applies on this Settlement Instruction the following rules in the business validation (See section Business Validation [▸ 289]) and in the posting processes (See section Posting [▸ 362]):

PROCESS	INFORMATION	RULES
Business Validation	Impacted Balance	The restriction type Id indicated in the Impacted Balance: - Exists; - Is valid for the Intended Settlement Date of the Settlement Restriction; - Is configured in the Static Data by the T2S Operator, the CSD which manages the Securities Account or by the owner of the Securities Account.
	Restriction reference	All the indicated restriction reference(s) exist in the blocked securities position referred with the Securities Account Id/ISIN/restriction type Id indicated as Impacted Balance.
Posting		For the provision check, T2S considers: - The sum of the remaining quantity of all the restriction reference(s) indicated in the Settlement Instruction; - Excluding any other restriction reference(s) even if they are part of the same blocked securities position.
		The provision check fails, if the calculated sum is not sufficient to fully settle the Settlement Instruction, and partial settlement is not applicable (See section Posting [▸ 362]). The settlement status of the Settlement Instruction is set to "Unsettled".
		The provision check is successful, if the calculated sum is sufficient to fully settle or to partially settle (if applicable) the Settlement Instruction. The settlement status of the Settlement Instruction is set to "Settled" or "Partially Settled" (the remaining quantity being then subject to further settlement attempt as for any settlement instruction- see Partial Settlement [▸ 400]).
		In case of successful provision check, T2S updates the involved securities positions and the quantities of the restriction reference(s) used.

PROCESS	INFORMATION	RULES
		In case several restriction references are used, their quantities are updated according to the order they are mentioned in the Settlement Instruction.

This process is illustrated by the example below.

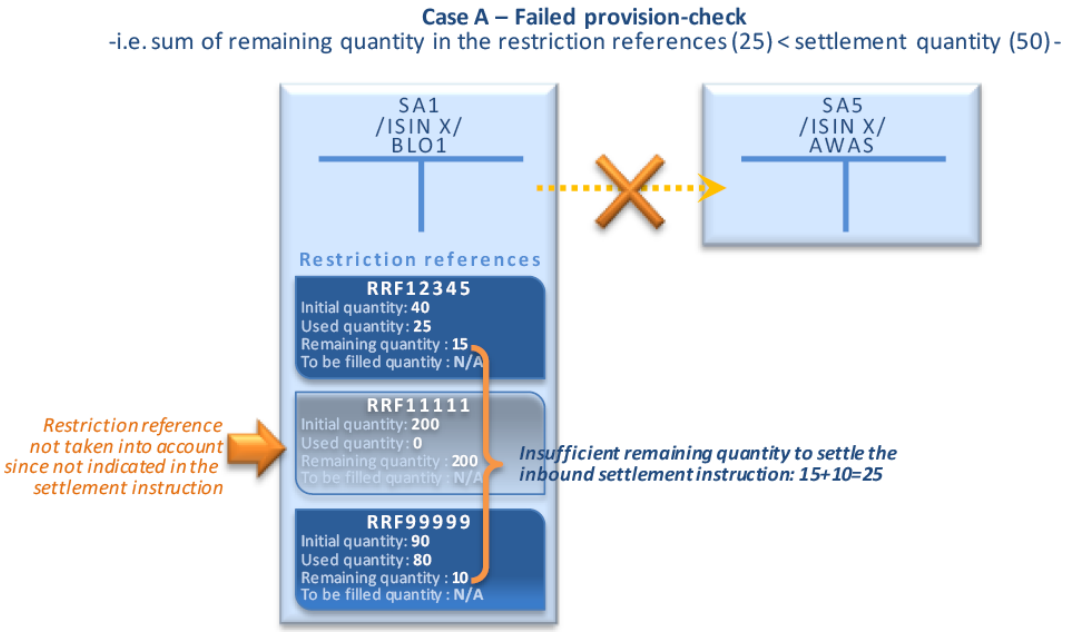
EXAMPLE 163 - USE OF A BLOCKED SECURITIES POSITION NOT COMPLEMENTED BY ANOTHER SECURITIES POSITION

To deliver securities using existing blocking references, without complement from other securities positions a T2S Actor sends to T2S a Settlement Instruction SI1 which is matched with the counterpart's Settlement Instruction SI2:

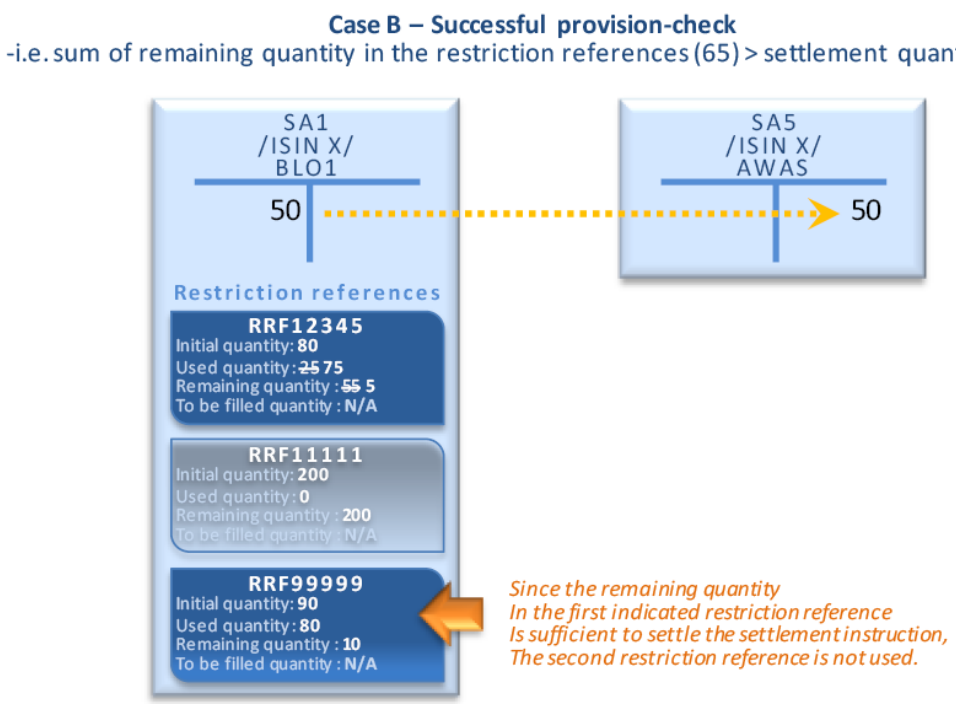
OPE ID	SECURITIES ACCOUNT	ISIN CODE	IMPACTED BALANCE	SEC. MVT TYPE	QTY	RESTRICTION REFERENCE(S)
SI1	SA1	ISIN X	BLO1	DELI	50	RRF12345; RRF99999
SI2	SA5		AWAS	RECE	50	N/A

T2S performs the provision check considering only the remaining quantity of the indicated restriction reference(s) with the possible following results:

- A failure when the sum of the remaining quantity of all indicated restriction references is not sufficient to settle the Settlement Instruction (and partial settlement is not allowed). No update of securities position or quantities of the restriction reference is performed and the settlement status of the Settlement Instruction is set to "Unsettled":



- A success when the sum of the remaining quantity of all indicated restriction references is sufficient to (partially) settle the Settlement Instruction:



Informing the instructing party:

The settlement confirmation of the settlement instructions using restriction references does not provide the references which are effectively used. In the case of direct debit, the T2S Actor identifies the references that have been used with a query on the securities postings. In the above example, the instructing party of SI1 receives a settlement confirmation which does not inform that only the reference RRF12345 has been used. The T2S Actor identifies the references that have been used with a query on the postings associated to the position of securities account SA1 for ISIN X and restriction type BLO1.

Use of blocked securities position complemented with deliverable or earmarked position

Process (indirect debit)

A T2S Actor can use one or several restriction reference(s) for the settlement of a Settlement Instruction, with a possibility to complement from another securities position, if the remaining quantities of those restriction references are not sufficient.

In this case, all restriction references can belong to several blocked securities positions, and the securities position used for the complement has to be the deliverable securities position or an earmarked securities position. The securities position used for the complement is referred in the Impacted Balance as described in the table below.

The T2S Actor sends a Settlement Instruction (See section Send Settlement Instruction [▸ 882]) containing the following information:

INFORMATION	DESCRIPTION
Securities Account	Securities Account Id of the impacted securities position.
Security	ISIN of the impacted securities positions.

INFORMATION	DESCRIPTION
Impacted Balance	Restriction type Id of the securities position from which the securities are delivered. If not specified, the deliverable securities position is taken by default (or an earmarked securities position in an earmarked securities account).
Settlement Quantity	Quantity to deliver.
Securities Movement Type	Movement of the Settlement Instruction set to "Delivering"
Restriction Reference(s)	Restriction reference(s) to be used to settle the Settlement Instruction.

T2S applies on this Settlement Instruction the following rules in the business validation (See section Business Validation [▸ 289]) and in the posting processes (See section Posting [▸ 362]):

PROCESS	INFORMATION	RULES
Business Validation	Impacted Balance	The restriction type Id indicated in the Impacted Balance: - Exists; - Is valid for the Intended Settlement Date of the Settlement Restriction; - Is configured in the Static Data by the T2S Operator, the CSD which manages the Securities Account or by the owner of the Securities Account; - Has a restriction processing equal to "deliverable", "earmarking" or not specified.
	Restriction reference	All the indicated restriction reference(s) exist in the securities position related to the same Securities Account Id/ISIN.
Posting		For the provision check, T2S considers: - The sum of the remaining quantity of all the restriction reference(s) indicated in the Settlement Instruction; - Complemented, if necessary, with the holding of the impacted securities position.
		The provision check fails if the calculated sum is not sufficient to fully settle the Settlement Instruction, and partial settlement is not applicable (See section Posting [▸ 362]). The settlement status of the Settlement Instruction is set to "Unsettled".
		The provision check is successful if the calculated sum is sufficient to fully settle or to partially settle (if applicable) the Settlement Instruction.

PROCESS	INFORMATION	RULES
		The settlement status of the Settlement Instruction is set to "Settled" or "Partially Settled" (the remaining quantity being then subject to further settlement attempt as for any settlement instruction- see section Partial Settlement [400]).
		In case of successful provision check, T2S generates one additional Settlement Restriction per involved blocked securities position (i.e. involved with a remaining quantity not equal to zero), in a way to transfer the blocked securities to the securities position impacted by the Settlement Instruction (deliverable or earmarked). The unblocked quantity of securities is equal to the necessary securities for the settlement of the Settlement Instruction.
		The Settlement Restrictions generated by T2S to release the blocked securities are settled in T2S on an all-or-none basis with the Settlement Instruction.
		In case of successful provision check, T2S updates the involved securities positions and the quantities of the restriction reference(s) used (not deleted when the remaining quantity following the booking is equal to zero). In case of several used restriction references, their quantities are updated according to their indication order in the Settlement Instruction.

Validity of Settlement Restrictions generated by T2S for the use of a blocked position

Once generated, the T2S Settlement Restrictions are subject to other T2S processes as any other Settlement Instruction. Furthermore in order to ensure the consistency of the process for the use of blocked position, the following principles are implemented:

- Validation: Settlement Instructions using blocked position on securities are validated in a way that the Settlement Restriction(s) to be generated for the use are not rejected when they are created.
- Revalidation: The Settlement Restrictions generated for the use of a blocked position are generated only if they can settle immediately. As a consequence, they are not subject to revalidation. (See section Revalidation process [329])
- Intraday Restriction: T2S does not generate the Settlement Restriction for the use of a blocked position if it would be subject to intraday restriction. Instead, T2S sets the underlying Settlement Instruction under intraday restriction. Furthermore, once generated, the Settlement Restriction for the use of a restricted position is immediately settled and hence, cannot be subject to intraday restriction. (See section Eligibility check process [364]).
- Cancellation or amendment: Once generated, the T2S generated Settlement Restrictions are immediately settled, so, they cannot be cancelled or amended by any of the involved T2S Actors.

The use of blocked securities position complemented with deliverable or earmarked position is illustrated by the example below.

EXAMPLE 164 - USE OF BLOCKED SECURITIES POSITIONS COMPLEMENTED WITH THE DELIVERABLE POSITION

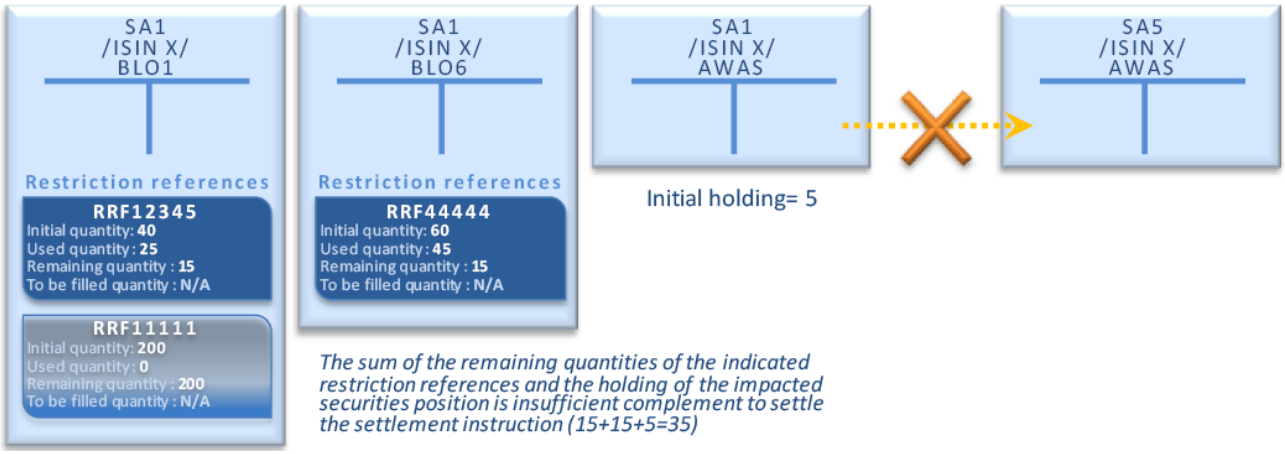
To deliver a quantity of 50 shares of ISIN X using existing blocking restriction references and complementing if needed with the availability in the deliverable securities position a T2S Actor sends to T2S a Settlement Instruction SI3 which is matched with the counterpart's Settlement Instruction SI4:

OPE ID	SECURITIES ACCOUNT	ISIN CODE	IMPACTED BALANCE	SEC. MVT TYPE	QTY	RESTRICTION REFERENCE(S)
SI3	SA1	ISIN X		DELI	50	RRF12345; RRF44444
SI4	SA5			RECE	50	N/A

T2S performs the provision check considering the remaining quantity of all indicated restriction references; complemented if needed with the availability of the impacted securities position (i.e. AWAS by default since Impacted Balance is not provided) with the possible following results:

- A failure when the sum of the remaining quantity of all indicated restriction references, complemented if needed with the availability of the impacted securities position, is not sufficient to settle the Settlement Instruction (and partial settlement is not allowed). No update of securities position or quantities of the restriction reference is performed and the settlement status of the Settlement Instruction is set to "Un-settled":

Case A – Failed provision-check
-i.e. remaining quantities in the indicated restriction references (30) complemented with holding in the impacted securities position (5) < settlement quantity (50)-

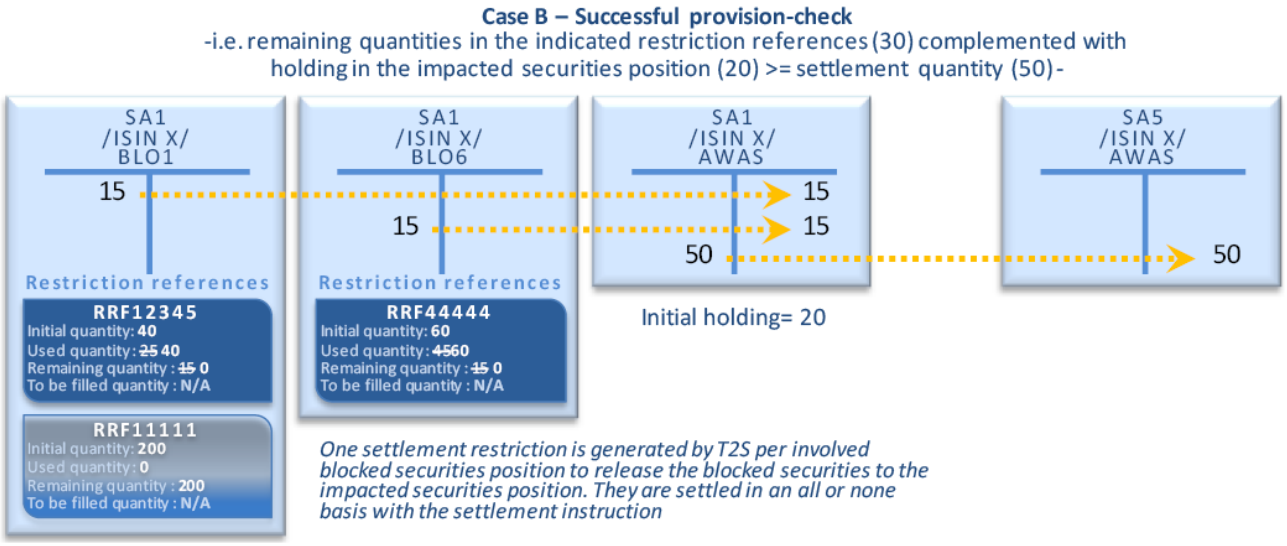


- A success when the sum of the remaining quantity of all indicated restriction references, complemented if needed with the availability of the impacted securities position, is sufficient to settle the Settlement Instruction.

In case of success, T2S generates the Settlement Restrictions needed to rebalance the blocked securities used for the settlement to the impacted securities position:

OPE ID	SECURITIES ACCOUNT	ISIN CODE	BALANCE FROM	BALANCE TO	QUANTITY	RESTRICTION REFERENCE
T2SgSRa	SA1	ISIN X	BLO1	AWAS	15	RRF12345
T2SgSRb	SA1	ISIN X	BLO6	AWAS	15	RRF44444

The T2S generated Settlement Restriction T2SgSRa and T2SgSRb are then settled in an all-or-none basis with the Settlement Instruction:



Informing the instructing party:

The settlement confirmation of the settlement instruction using restriction references does not provide the restriction references that have been effectively used. In the case of an indirect debit, the instructing party is informed of these references through the intra position movement confirmation received for each T2S generated settlement restriction.

In the above example, the instructing party of SI3 receives two intra position movement confirmations: one for the reference RRF12345 for restriction type BLO1 and one for the reference RRF44444 for the restriction type BLO6.

1.6.1.13.4 Securities reservation process

This section details the actions a T2S Actor can perform with a reservation:

- Set-up a restriction reference in a reserved securities position;
- Increase an existing restriction reference in a reserved securities position;
- Decrease an existing restriction reference in a reserved securities position;
- Use of an existing restriction reference in a reserved securities position:
  - Without any possible complement from other securities position,
  - With complementary quantity allowed from the deliverable securities position or from an earmarked securities position.

The section then provides features of the pre-emption process that applies following the partial settlement of a reservation.

Set-up a new restriction reference in a reserved securities position

Process

A T2S Actor sends a Settlement Restriction (See section Send Settlement Restriction on Securities Position [▸ 917]) with the following information in order to set-up a new restriction reference in a reserved securities position:

INFORMATION	DESCRIPTION
Securities Account	Securities Account Id of both involved securities positions.
Security	ISIN of both involved securities positions.
Balance From	Restriction type Id of the securities position from which the securities are delivered.
Balance To	Restriction type Id of the securities position to which the securities are received.
Settlement Quantity	Quantity to reserve.

T2S applies on this Settlement Restriction the following rules in the business validation (See section Business Validation [▸ 289]) and in the posting processes (See section Posting [▸ 362]):

PROCESS	INFORMATION	RULES
Business Validation	Balance From	The restriction type Id indicated in the Balance From: - Exists; - Is valid for the Intended Settlement Date of the Settlement Restriction; - Is configured in the Static Data by the T2S Operator, the CSD which manages the Securities Account or by the owner of the Securities Account; - Has a restriction processing equal to "deliverable" or "earmarking" (i.e. its restriction processing cannot be "reservation" or "blocked": it is not allowed to reserve securities from a reserved or blocked position).
	Balance To	The restriction type Id indicated in the Balance To: - Exists; - Is valid for the Intended Settlement Date of the Settlement Restriction; - Is configured in the Static Data by the T2S Operator, the CSD which manages the Securities Account or by the owner of the Securities

PROCESS	INFORMATION	RULES
		Account.
Posting		If a securities position, referred in the Balance From, does not exist, T2S considers the holding equal to zero.
		If a securities position, referred in the Balance to, does not exist, T2S creates the securities position.
		If the holding of the securities position, referred in the Balance From, is not sufficient to fully settle the Settlement Restriction, T2S books the Settlement Restriction for the available quantity. Such partial settlement is not subject to any condition (such as window, threshold…) and is complemented with future pre-emption.
		In case of partial settlement, a reservation is complemented through the pre-emption of any incoming securities.
		If the Settlement Restriction is linked to Settlement Instruction(s), the Settlement Restriction can settle (including partially as for any restriction) only if the linked Settlement Instruction(s) can fully settle (since partial not allowed on linked Settlement Instruction).
		Even if the holding in the securities position referred in the Balance From is equal to zero: the Settlement Restriction is partially settled for a zero quantity, the restriction reference is generated, and the pre-emption mechanism is implemented.
		When the Settlement Restriction is (partially) settled, T2S updates the involved securities positions and generates or updates the quantities of the restriction reference.
		T2S sends the restriction reference created for the new reservation in the settlement confirmation of the Settlement Restriction.

This process is illustrated by the example below.

EXAMPLE 165 - SET-UP OF A NEW SECURITIES RESERVATION

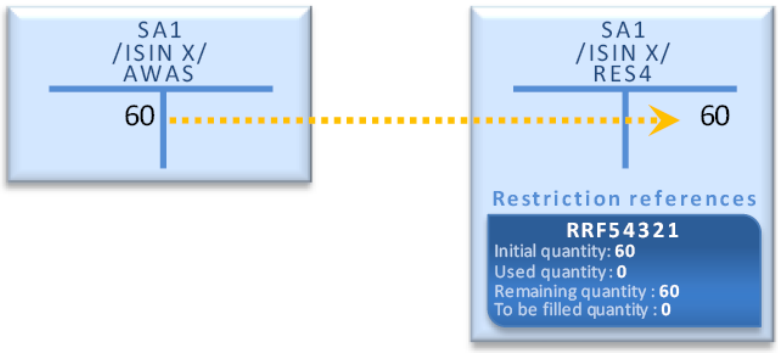
To set-up a new reservation, a T2S Actor sends to T2S the Settlement Restriction SR4 containing the following information:

OPE ID	SECURITIES ACCOUNT	ISIN CODE	BALANCE FROM	BALANCE TO	SETTLEMENT QUANTITY
SR4	SA1	ISIN X	AWAS	RES4	60

T2S settles the Settlement Restriction SR4 with the following updates on the involved securities positions and quantities of the restriction references related to the reservation:

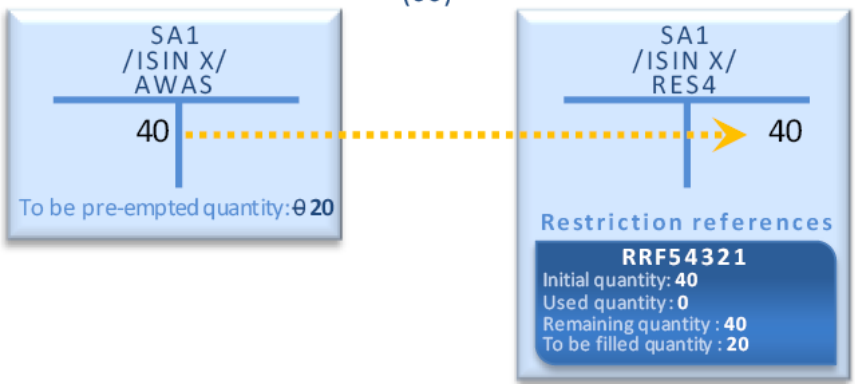
- If the availability of the securities position associated to the balance from allows a full settlement:

Case A - Full Settlement
-i.e. securities position identified as Balance From holding (100) >= settlement quantity (60)-



- If the availability of the securities position associated to the balance from does not allow full settlement:

Case B – Partial settlement
-i.e. securities position identified as Balance From holding (40) < settlement quantity (60)-



T2S generates the restriction reference (RRF54321) in the reserved securities position and sends it back to the T2S Actor in the settlement confirmation of the Settlement Restriction. T2S Actors can use this reference for future increase, decrease or use.

In case of partial settlement of the Settlement Restriction SR4, any further delivered securities in the original delivering securities position, is pre-empted until the reservation is fully filled:

Additional settlement of a partially settled settlement restriction related to a reservation
-i.e. delivered securities in the securities position associated to the Balance From and to be pre-empted quantity > 0-



Increase an existing restriction reference in a reserved securities position

Process

A T2S Actor sends a Settlement Restriction (See section Send Settlement Restriction on Securities Position [917]) with the following information in order to increase an existing restriction reference in a reserved securities position:

INFORMATION	DESCRIPTION
Securities Account	Securities Account Id of both involved securities positions.
Security	ISIN of both involved securities positions.
Balance From	Restriction type Id of the securities position from which the securities are delivered.
Balance To	Restriction type Id of the securities position to which the securities are received and restricted.
Settlement Quantity	Quantity to reserve.
Restriction Reference	Restriction reference to increase in the reserved securities position.

T2S applies on this Settlement Restriction the following rules in the business validation (See section Business Validation [289]) and in the posting processes (See section Posting [362]):

PROCESS	INFORMATION	RULES
Business Validation	Balance From	The restriction type Id indicated in the Balance From: - Exists; - Is valid for the Intended Settlement Date of the Settlement Restriction; - Is configured in the Static Data by the T2S Operator, the CSD which manages the Securities Account or by the owner of the Securities Account; - Has a restriction processing equal to "deliverable" or "earmarking" (i.e. its restriction processing cannot be "reservation" or "blocked": it is not allowed to reserve securities from a reserved or blocked position).
	Balance To	The restriction type Id indicated in the Balance To: - Exists; - Is valid for the Intended Settlement Date of the Settlement Restriction; - Is configured in the Static Data by the T2S Operator, the CSD which manages the Securities Account or by the owner of the Securities Account.

PROCESS	INFORMATION	RULES
	Restriction reference	The indicated restriction reference exists in the securities position indicated as Balance To.
Posting		If a securities position, referred in the Balance From, does not exist, T2S creates the securities position and considers the holding equal to zero.
		If the holding of the securities position, referred in the Balance From, is not sufficient to fully settle the Settlement Restriction, T2S books the Settlement Restriction for the available quantity. Such partial settlement is not subject to any condition (such as window, threshold…) and is complemented with future pre-emption.
		In case of partial settlement, a reservation is complemented through the pre-emption of any incoming securities.
		If the Settlement Restriction is linked to Settlement Instruction(s), the Settlement Restriction can settle (including partially as for any restriction) only if the linked Settlement Instruction(s) can fully settle (since partial not allowed on linked Settlement Instruction).
		When the Settlement Restriction is (partially) settled, T2S updates the involved securities positions and updates the quantities of the restriction reference.

This process is illustrated by the example below.

EXAMPLE 166 - INCREASE OF AN EXISTING RESERVATION

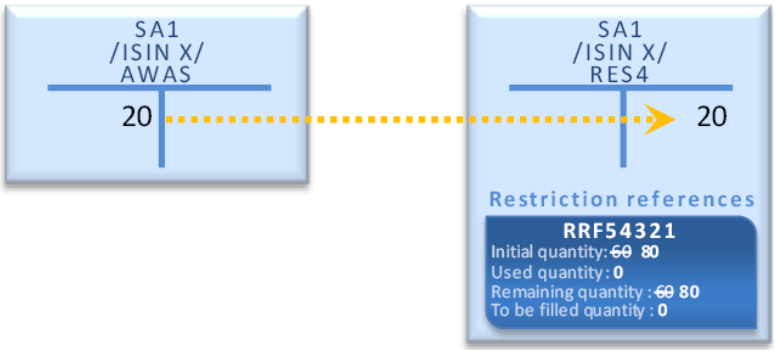
To increase an existing reservation, a T2S Actor sends to T2S a Settlement Restriction SR5 containing the following information:

OPE ID	SECURITIES ACCOUNT	ISIN CODE	BALANCE FROM	BALANCE TO	QUANTITY	RESTRICTION REFERENCE
SR5	SA1	ISIN X	AWAS	RES4	20	RRF54321

T2S settles the Settlement Restriction SR5 with the following updates on the involved securities positions and quantities of the restriction references related to the reservation:

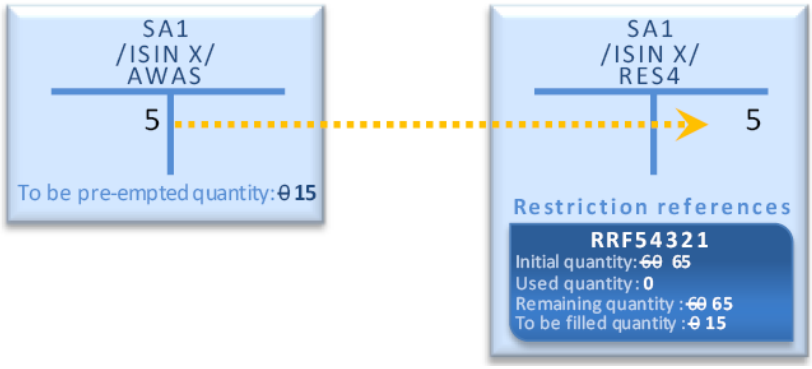
- If the availability of the securities position associated to the balance from allows a full settlement:

Case A - Full Settlement
-i.e. securities position identified as Balance From holding (100) >= settlement quantity (20)-



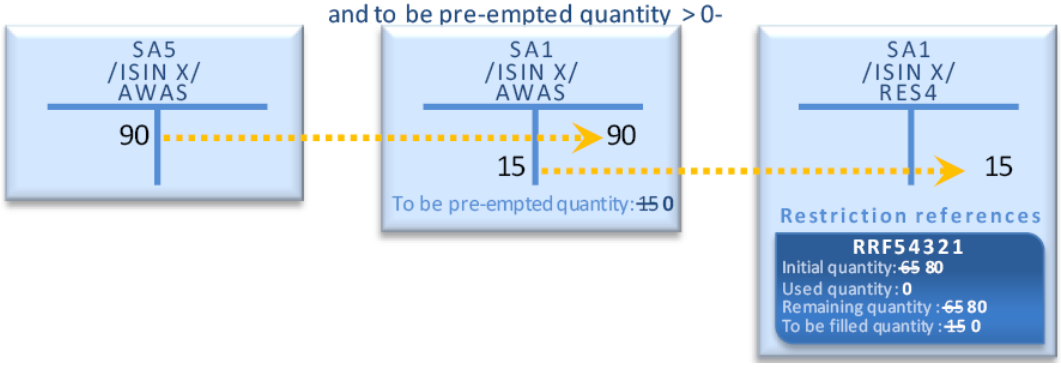
If the availability of the securities position associated to the balance from does not allow full settlement:

Case B – Partial settlement
-i.e. securities position identified as Balance From holding (5) < settlement quantity (20)-



In case of partial settlement of the Settlement Restriction SR5, any delivered securities, in the securities position associated to the Balance From, is pre-empted until the reservation is fully filled:

Additional settlement of a partially settled settlement restriction related to a reservation
-i.e. delivered securities in the securities position associated to the Balance From and to be pre-empted quantity > 0-



Decrease an existing restriction reference in a reserved securities position

Process

A T2S Actor sends a Settlement Restriction (See section Send Settlement Restriction on Securities Position [▸ 917]) with the following information in order to decrease an existing restriction reference in a reserved securities position:

INFORMATION	DESCRIPTION
Securities Account	Securities Account Id of both involved securities positions.
Security	ISIN of both involved securities positions.
Balance From	Restriction type of the restricted securities position from which the securities are delivered.
Balance To	Restriction type Id of the securities position to which the securities are received.
Settlement Quantity	Quantity to decrease.
Restriction Reference	Restriction reference to decrease in the reserved securities position.

T2S applies on this Settlement Restriction the following rules in the business validation (See section Business Validation [▸ 289]) and in the posting processes (See section Posting [▸ 362]):

PROCESS	INFORMATION	RULES
Business Validation	Balance From	The restriction type Id indicated in the Balance From: - Exists; - Is valid for the Intended Settlement Date of the Settlement Restriction; - Is configured in the Static Data by the T2S Operator, the CSD which manages the Securities Account or by the owner of the Securities Account.
	Balance To	The restriction type Id indicated in the Balance To: - Exists; - Is valid for the Intended Settlement Date of the Settlement Restriction; - Is configured in the Static Data by the T2S Operator, the CSD which manages the Securities Account or by the owner of the Securities Account; - Has a restriction processing equal to "deliverable" or "earmarking" (i.e. its restriction processing cannot be "reservation" or "blocked": it is not allowed to remove securities into a reserved or blocked position).
	Restriction reference	The restriction reference indicated exists in the securities position referred as Balance From.
Posting		If a securities position, referred in the Balance To, does not exist, T2S creates the securities position.

PROCESS	INFORMATION	RULES
		If the remaining quantity of the restriction reference, in the securities position referred in the Balance From, is not sufficient to fully settle the Settlement Restriction, T2S books the Settlement Restriction for the available quantity. Such partial settlement is not subject to any condition (such as window, threshold…) and is not complemented with a further settlement. The Settlement Restriction is "settled" (i.e. instead of being "unsettled" or "partially settled").
		If the Settlement Restriction is linked to Settlement Instruction(s), the Settlement Restriction can settle (including partially as for any restriction) only if the linked Settlement Instruction(s) can fully settle (since partial not allowed on linked Settlement Instruction).
		If the remaining quantity of the restriction reference in the securities position referred in the Balance From is equal to zero, the Settlement Restriction is "settled" for a zero quantity (i.e. instead of being "unsettled" or "partially settled")
		When the Settlement Restriction is booked for a quantity different from zero, T2S updates the involved securities positions and quantities of the restriction reference (not deleted when the remaining quantity following the booking is equal to zero).

It is to be noted that a decrease in a reserved securities position impacts only the remaining quantity of the restriction reference to decrease (i.e. the quantity actually reserved, not yet used, and not waiting for a pre-emption).

For the cancellation of the part still waiting for a pre-emption, the T2S Actor has to cancel the pending part of the Settlement Restriction (See section Send Cancellation Instruction of a Settlement Instruction or a Settlement Restriction on Securities Position [▸ 961]) that initially sets-up or increases the reservation.

This process is illustrated by the example below.

EXAMPLE 167 - DECREASE OF AN EXISTING RESERVATION

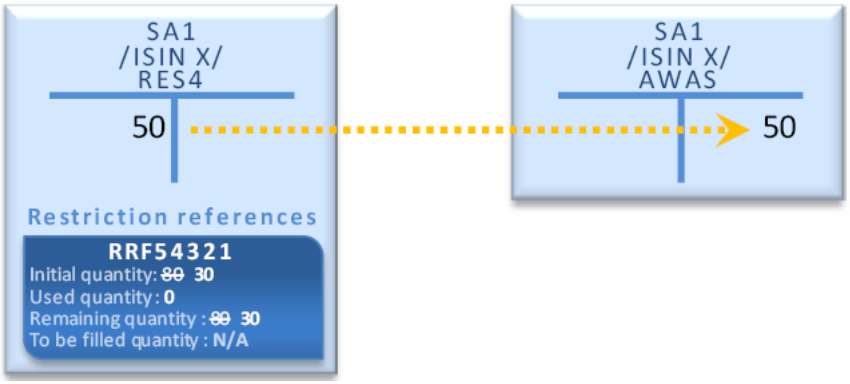
To decrease an existing reservation, a T2S Actor sends to T2S a Settlement Restriction SR6 with the following information:

OPE ID	SECURITIES ACCOUNT	ISIN CODE	BALANCE FROM	BALANCE TO	QUANTITY	RESTRICTION REFERENCE
SR6	SA1	ISIN X	RES4	AWAS	50	RRF54321

T2S settles the Settlement Restriction SR6 with the following updates on the involved securities positions and quantities of the restriction references related to the reservation:

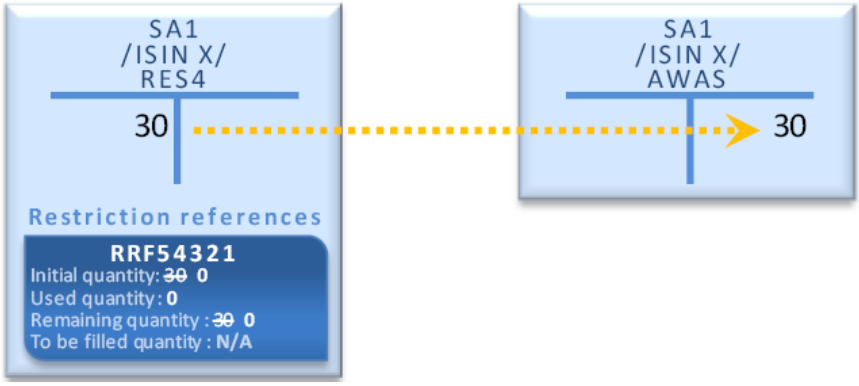
- If the remaining quantity in the restriction reference allows a full settlement:

Case A - Full Settlement
-i.e. remaining quantity in the restriction reference (80) >= settlement quantity (50)-



- If the remaining quantity in the restriction reference does not allow full settlement:

Case B – Partial settlement
-i.e. remaining quantity in the restriction reference (30) < settlement quantity (50)-



Use of reserved securities position without possibility to complement with other securities position

Process (direct debit)

A T2S Actor can use, one, or several restriction reference(s) in a reserved securities position, for the settlement of a Settlement Instruction, excluding the ability to complement the requested quantity with the one of other securities position.

In this case the impacted balance indicates only the reserved securities position and all the restriction references mentioned have to belong to this single reserved securities position.

The T2S Actor sends a Settlement Instruction (See Section Send Settlement Instruction [▸ 882]) containing the following information:

INFORMATION	DESCRIPTION
Securities Account	Securities Account Id of the impacted securities position.
Security	ISIN of the impacted securities positions.
Impacted Balance	Restriction type Id of the reserved securities position where the restriction refer-

INFORMATION	DESCRIPTION
	ence(s) are attached.
Settlement Quantity	Quantity to deliver.
Securities Movement Type	Movement of the Settlement Instruction set to "Delivering".
Restriction Reference(s)	Restriction reference(s) to use to settle the Settlement Instruction.

T2S applies on this Settlement Instruction the following rules in the business validation (See section Business Validation [▸ 289]) and in the posting processes (See section Posting [▸ 362]):

PROCESS	INFORMATION	RULES
Business Validation	Impacted Balance	The restriction type Id indicated in the Impacted Balance: - Exists; - Is valid for the Intended Settlement Date of the Settlement Restriction; - Is configured in the Static Data by the T2S Operator, the CSD which manages the Securities Account or by the owner of the Securities Account.
	Restriction reference	All the indicated restriction reference(s) exist in the reserved securities position referred with the Securities Account Id/ISIN/restriction type Id indicated as Impacted Balance.
Posting		For the provision check, T2S considers: - The sum of the remaining quantity of all the restriction reference(s) indicated in the Settlement Instruction - Excluding any other restriction reference(s) even if in the same reserved securities position.
		The provision check fails if the calculated sum is not sufficient to fully settle the Settlement Instruction, and partial settlement is not applicable (See section Posting [▸ 362]). The settlement status of the Settlement Instruction is then set to "Unsettled".
		The provision check is successful if the calculated sum is sufficient to fully settle or to partially settle (when partial settlement is applicable) the Settlement Instruction. The settlement status of the Settlement Instruction is set to "Settled" or "Partially Settled".
		In case of successful provision check, T2S updates the involved securi-

PROCESS	INFORMATION	RULES
		ties positions and the quantities of the restriction reference(s) used (not deleted when the remaining quantity following the booking is equal to zero). In case several restriction references are used, they are updated according to the order they are mentioned in the Settlement Instruction.

This process is illustrated by the example below.

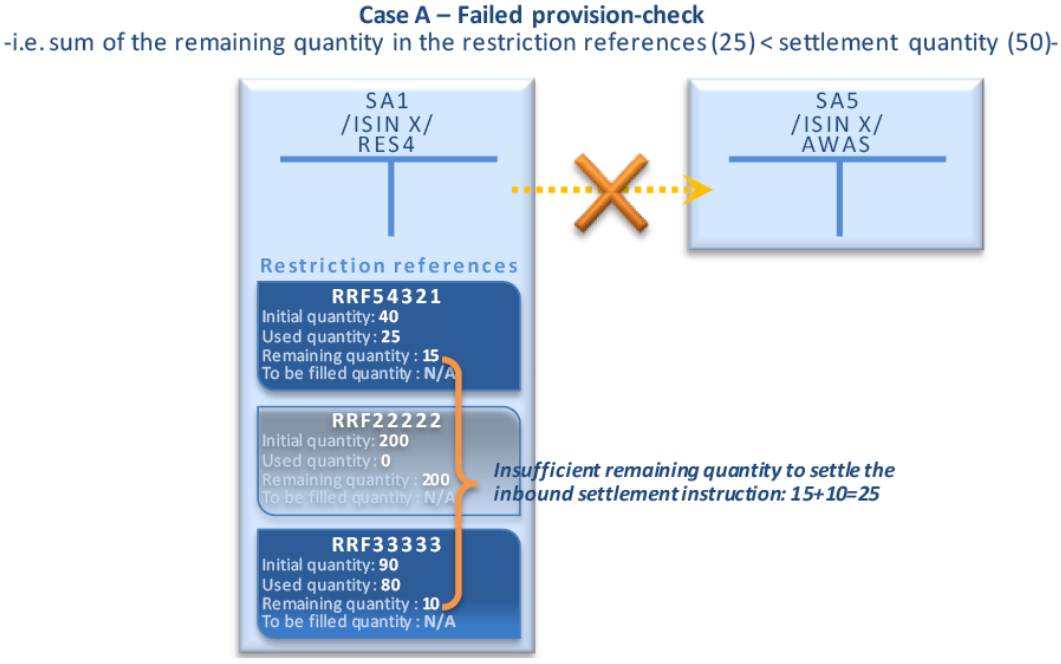
EXAMPLE 168 - USE OF A RESERVED SECURITIES POSITION NOT COMPLEMENTED BY ANOTHER SECURITIES POSITION

To deliver securities using existing restriction references without complement from other securities position, a T2S Actor sends to T2S a Settlement Instruction SI5 which is matched with the counterpart's Settlement Instruction SI6:

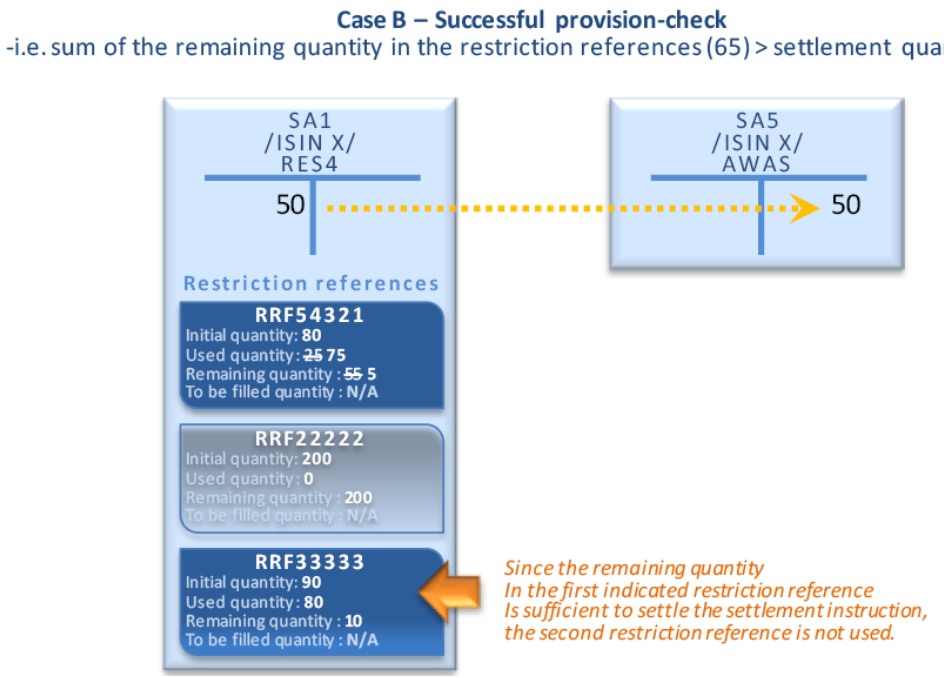
OPE ID	SECURITIES ACCOUNT	ISIN CODE	IMPACTED BALANCE	SEC. MVT TYPE	QTY	RESTRICTION REFERENCE(S)
SI5	SA1	ISIN X	RES4	DELI	50	RRF54321; RRF33333
SI6	SA5		AWAS	RECE	50	N/A

T2S performs the provision check considering only the remaining quantity in the indicated restriction references with the possible following results:

- A failure when the sum of the remaining quantity of all indicated restriction references is not sufficient to settle the Settlement Instruction. No update of securities position or quantities of the restriction reference is performed and the settlement status of the Settlement Instruction is set to "Unsettled":



- A success when the sum of the remaining quantity of all indicated restriction references is sufficient to (partially) settle the Settlement Instruction:



Informing the instructing party

The settlement confirmation of the settlement instructions using restriction references does not provide the references which are effectively used. In the case of direct debit, the T2S Actor identifies the references that have been used with a query on the securities postings. In the above example, the instructing party of SI5 receives a settlement confirmation which does not inform that only the reference RRF54321 has been used. The T2S Actor identifies the references that have been used with a query on the postings associated to the position of securities account SA1 for ISIN X and restriction type RES4.

Use of reserved securities position complemented with deliverable or earmarked position

Process (indirect debit)

A T2S Actor can use one or several restriction reference(s) for the settlement of a Settlement Instruction with a possibility to complement from another securities position if the remaining quantities of those restriction references are not sufficient.

In this case, all restriction references can belong to several reserved securities positions and the securities position used for the complement has to be the deliverable securities position or an earmarked securities position. The securities position used for the complement is referred in the Impacted Balance as described in the table below

The T2S Actor sends a Settlement Instruction (See section Send Settlement Instruction [▸ 882]) containing the following information:

INFORMATION	DESCRIPTION
Securities Account	Securities Account Id of the impacted securities position.
Security	ISIN of the impacted securities positions.
Impacted Balance	Restriction type Id of the securities position from which the securities are delivered

INFORMATION	DESCRIPTION
	after the transfer of the reserved securities. If not specified, the deliverable securities position is taken by default (or an earmarked securities position in an earmarked securities account).
Settlement Quantity	Quantity to deliver.
Securities Movement Type	Movement of the Settlement Instruction set to "Delivering"
Restriction Reference(s)	Restriction reference(s) to use to settle the Settlement Instruction.

T2S applies on this Settlement Instruction the following rules in the business validation (See section Business Validation [▸ 289]) and in the posting processes (See section Posting [▸ 362]):

PROCESS	INFORMATION	RULES
Business Validation	Impacted Balance	The restriction type Id indicated in the Impacted Balance: - Exists; - Is valid for the Intended Settlement Date of the Settlement Restriction; - Is configured in the Static Data by the T2S Operator, the CSD which manages the Securities Account or by the owner of the Securities Account; - Has a restriction processing equal to "deliverable", "earmarking" or is not specified.
	Restriction reference	All the indicated restriction references exist in the securities positions related to the same Securities Account Id/ISIN.
Posting		If a securities position, referred in the Balance From, does not exist, T2S considers its holding equal to zero.
		For the provision check, T2S considers: - The sum of the remaining quantity of all the restriction reference(s) indicated in the Settlement Instruction; - Complemented, if necessary, with the holding of the impacted securities position.
		The provision check fails if the calculated sum is not sufficient to fully settle the Settlement Instruction, and partial settlement is not applicable (See section Posting [▸ 362]). The settlement status of the Settlement Instruction is set to "Unsettled".
		The provision check is successful if the calculated sum is sufficient to fully settle or to partially settle (if applicable) the Settlement Instruction.

PROCESS	INFORMATION	RULES
		The settlement status of the Settlement Instruction is set to "Settled" or "Partially Settled".
		In case of successful provision check, T2S generates one additional Settlement Restriction per involved reserved securities position (i.e. involved with a remaining quantity not equal to zero), in, in a way to transfer the reserved securities to the impacted securities position. The released quantity of securities is equal to the necessary securities for the settlement of the Settlement Instruction.
		The Settlement Restrictions generated by T2S to transfer the reserved securities are settled in T2S on an all-or-none basis with the Settlement Instruction.
		In case of successful provision check, T2S updates the involved securities positions and the quantities of the restriction reference(s) used (not deleted when the remaining quantity following the booking is equal to zero). In case several restriction references are used, their quantities are updated according to their indication order in the Settlement Instruction.

Validity of Settlement Restrictions generated by T2S for the use of a reserved position

Once generated, the T2S Settlement Restrictions are subject to other T2S processes as any other Settlement Instruction. Furthermore in order to ensure the consistency of the process for the use of reserved position, the following principles are implemented:

- Validation: Settlement Instructions using reserved position on securities are validated in a way that the Settlement Restriction(s) to be generated for the use are not rejected when they are created.
- Revalidation: The Settlement Restrictions generated for the use of a reserved position are generated only if they can settle immediately. As a consequence, they are not subject to revalidation. (See section Revalidation process [▸ 329])
- Intraday Restriction: T2S does not generate the Settlement Restriction for the use of a reserved position if it would be subject to intraday restriction. Instead, T2S sets the underlying Settlement Instruction under intraday restriction. Furthermore, once generated, the Settlement Restriction for the use of a reserved position is immediately settled and hence, cannot be subject to intraday restriction.
- Cancellation or amendment: Once generated, the T2S generated Settlement Restrictions are immediately settled, so, they cannot be cancelled or amended by any of the involved T2S Actors.

The use of reserved securities position complemented with deliverable or earmarked position is illustrated by the example below.

EXAMPLE 169 - USE OF A RESERVED SECURITIES POSITION COMPLEMENTED BY ANOTHER SECURITIES POSITION

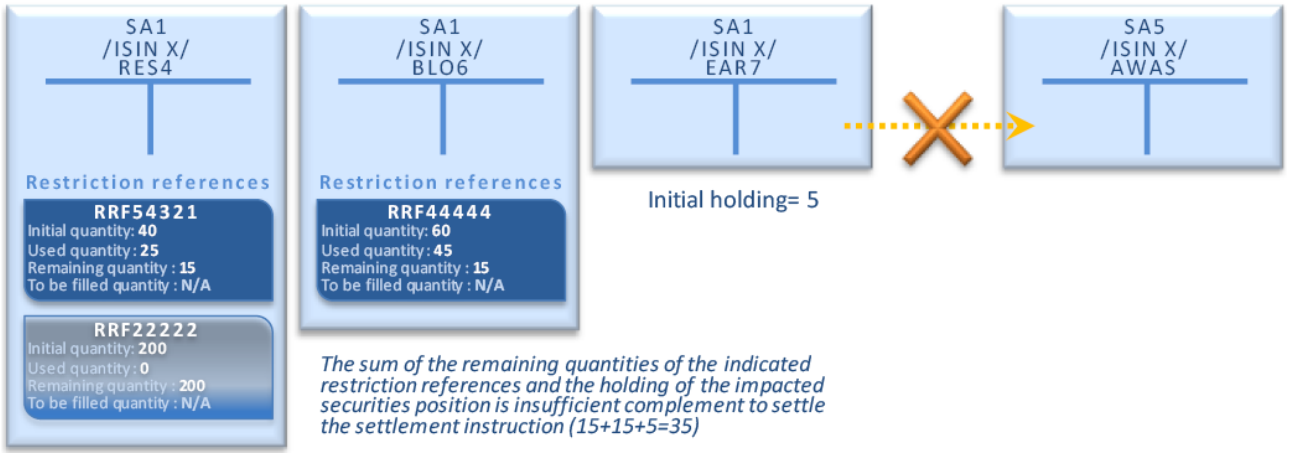
To deliver securities using existing restriction references with complement, if needed, from other securities position, a T2S Actor sends to T2S a Settlement Instruction SI5 which is matched with the counterpart's Settlement Instruction SI6:

OPE ID	SECURITIES ACCOUNT	ISIN CODE	IMPACTED BALANCE	SEC. MVT TYPE	QTY	RESTRICTION REFERENCE(S)
SI5	SA1	ISIN X	EAR7	DELI	50	RRF54321;RRF44444
SI6	SA5		AWAS	RECE	50	N/A

T2S performs the provision check with the possible following results:

- A failure when the sum of the remaining quantity of all indicated restriction references, complemented if needed with the availability in the impacted securities position, is not sufficient to settle the Settlement Instructions. No update of securities position or quantities of the restriction reference is performed and the settlement status of the Settlement Instruction remains set to "Unsettled":

Case A – Failed provision-check
-i.e. remaining quantities in the indicated restriction references (30) complemented with holding in the impacted securities position (5) < settlement quantity (50)-

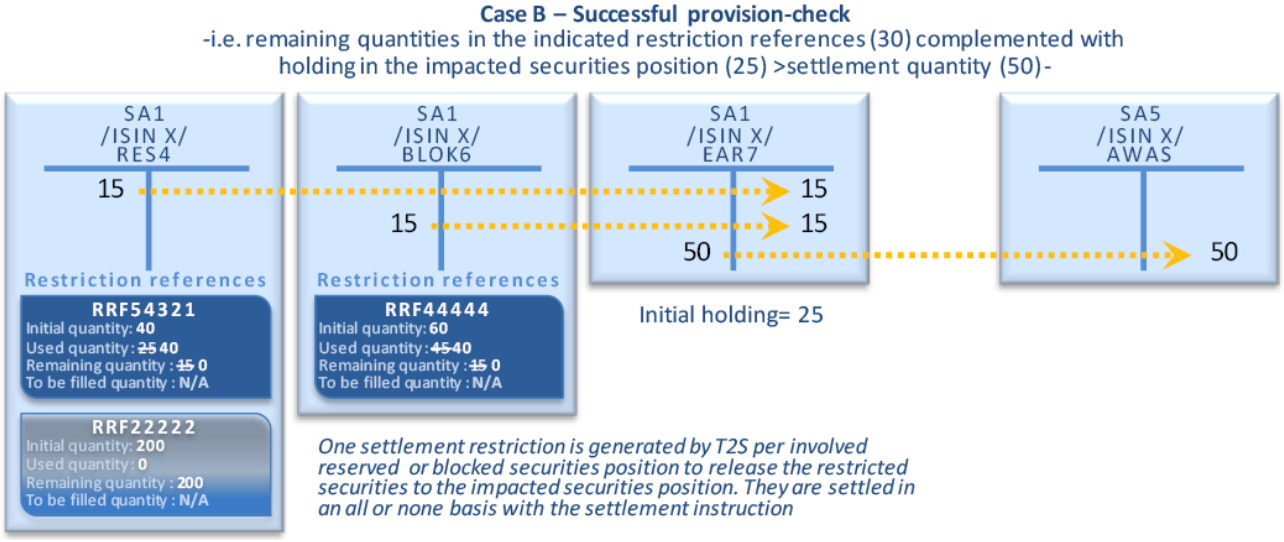


- A success when the sum of the remaining quantity of all indicated restriction references, complemented if needed with the holding of the impacted securities position, is sufficient to settle the Settlement Instruction.

In case of success, T2S generates the Settlement Restrictions needed to rebalance the reserved securities used for the settlement to the impacted securities position:

OPE ID	SECURITIES ACCOUNT	ISIN CODE	BALANCE FROM	BALANCE TO	QUANTITY	RESTRICTION REFERENCE
T2SgSRc	SA1	ISIN X	RES4	EAR7	15	RRF54321
T2SgSRd	SA1	ISIN X	BLO6	EAR7	15	RRF44444

The T2S generated Settlement Restriction T2SgSRc and T2SgSRd are then settled in an all-or-none basis with the Settlement Instruction:



Informing the instructing party

The settlement confirmation of the settlement instruction using restriction references does not provide the restriction references that have been effectively used. In the case of indirect debit, the instructing party is informed of these references through the intra position movement confirmation received for each T2S generated settlement restriction.

In the above example, the instructing party of SI5 receives two intra position movement confirmations: one for the reference RRF54321 for restriction type RES4 and one for the reference RRF44444 for the restriction type BLOK6.

Pre-emption features following a partially settled reservation

If the holding of the securities position debited for the set-up or the increase of a reservation is not sufficient to fully settle such reservation then T2S books the reservation for the available quantity. Such partial settlement is not subject to any condition (such as window, threshold…) and is complemented with future pre-emption.

When booking a settlement instruction T2S verifies if incoming resources can complement the settlement of securities that have been partially settled during a previous Booking process. The pre-emption is performed with the net quantity actually delivered in the securities position as determined by the Provision check (See section Booking process [▸ 383]).

The pre-emption is performed prior any other settlement instruction that may use the incoming resources since it is booked on an all or none basis with the settlement instruction delivering the necessary securities.

If several reservations are not fully filled, the pre-emption mechanism fills firstly the oldest one, based on their arrival within T2S and without taking into consideration the priority.

The cancellation of a partially settled Settlement Restriction results in the cancellation of the pre-emption mechanism associated to the pending part of such a reservation.

1.6.1.13.5 Securities earmarking process

This section details the actions a T2S Actor can perform with an earmarking:

- Set-up or increase an earmarked securities position with:
  - A Settlement Restriction to earmark securities already held in another securities position;
  - A Settlement Instruction to earmark directly received securities;
- Decrease an earmarked securities position;
- Use of an earmarked securities position to settle a Settlement Instruction.

It is reminded that the process, described hereunder for the "earmarking" restriction processing type, is also valid for "earmarking for auto-collateralisation" since these two restriction processing types only differ for the auto-collateralisation process.

Set-up or increase an earmarked securities position with a Settlement Restriction

Process

T2S Actor sends a Settlement Restriction (See section Send Settlement Restriction on Securities Position [▸ 917]) with the following information in order (i) to set-up a new earmarked securities position or (ii) to increase an existing earmarked securities position, with securities already held in another securities position of one of its Securities Account:

INFORMATION	DESCRIPTION
Securities Account	Securities Account Id of both involved securities positions.
Security	ISIN of both involved securities positions.
Balance From	Restriction type Id of the securities position from which the securities are delivered.
Balance To	Restriction type Id of the securities position where the securities are received.
Settlement Quantity	Quantity to earmark.

T2S applies on this Settlement Restriction the following rules in the business validation (See section Business Validation [▸ 289]) and in the posting processes (See section Posting [▸ 362]):

1

PROCESS	INFORMATION	RULES
Business Validation	Balance From	The restriction type Id indicated in the Balance From: - Exists; - Is valid for the Intended Settlement Date of the Settlement Restriction; - Is configured in the Static Data by the T2S Operator, the CSD which manages the Securities Account or by the owner of the Securities Account; - Has a restriction processing equal to "deliverable", "earmarking", "earmarking for auto-collateralisation", "blocking" or "reservation" [272].
	Balance To	The restriction type Id indicated in the Balance To: - Exists; - Is valid for the Intended Settlement Date of the Settlement Restriction; - Is configured in the Static Data by the T2S Operator, the CSD which manages the Securities Account or by the owner of the Securities Account; - Has a restriction processing equal to "earmarking" or "earmarking for auto-collateralisation".
Posting		If a securities position, referred in the Balance From does not exist, T2S considers the holding equal to zero.
		If a securities position, referred in the Balance to, does not exist, T2S creates the securities position.
		If the holding of the securities position, referred in the Balance From, is not sufficient to fully settle the Settlement Restriction, T2S books the Settlement Restriction for the available quantity. Such partial settlement is not subject to any condition (such as window, threshold…) and is not complemented with a further settlement.
		If the Settlement Restriction is linked to Settlement Instruction(s), the Settlement Restriction can settle (including partially as for any restriction) only if the linked Settlement Instruction(s) can fully settle (since partial not allowed on linked Settlement Instruction).

272 In case of restriction processing related to "blocking" or "reservation", the restriction reference is then mandatory (please refer above to decrease action on blocking and on reservation).

PROCESS	INFORMATION	RULES
		If the holding in the securities position, referred in the Balance From, is equal to zero, the Settlement Restriction is settled for a zero quantity (i.e. instead of being "unsettled")
		When the Settlement Restriction is booked for a quantity different from zero, T2S updates the involved securities positions.

This process is illustrated by the example below.

EXAMPLE 170 - SET-UP OR INCREASE OF AN EARMARKING POSITION WITH A SETTLEMENT RESTRICTION

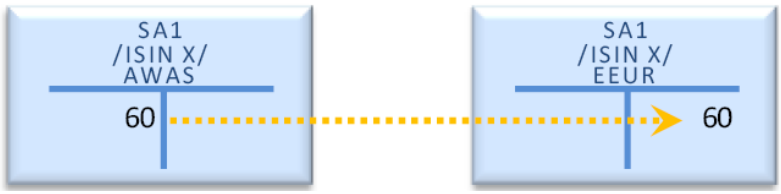
To set-up or increase an earmarking (for auto-collateralisation), a T2S Actor sends to T2S a Settlement Restriction SR7 containing the following information:

OPE ID	SECURITIES ACCOUNT	ISIN CODE	BALANCE FROM	BALANCE TO	SETTLEMENT QUANTITY
SR7	SA1	ISIN X	AWAS	EEUR	60

T2S settles the Settlement Restriction SR7 with the following updates on the involved securities positions:

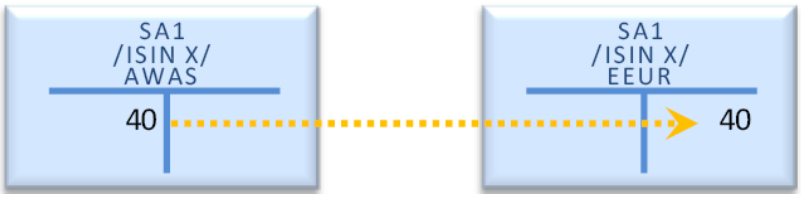
- If the availability of the securities position associated to the balance from allows a full settlement:

Case A - Full Settlement
-i.e. securities position identified as Balance From holding (100) >= settlement quantity (60)-



- If the availability of the securities position associated to the balance from does not allow a full settlement:

Case B – Partial settlement
-i.e. securities position identified as Balance From holding (40) < settlement quantity (60)-



It is to be noted that no restriction reference is generated by T2S.

For any action (set-up, increase, decrease, use), the earmarking is identified only with the restriction type corresponding to the earmarked securities position.

Set-up or increase an earmarked securities position with a Settlement Instruction

Process

T2S Actor sends a Settlement Instruction (See section Send Settlement Instruction [▸ 882]) with the following information in order (i) to set-up a new earmarked securities position or (ii) to increase an existing earmarked securities position, with securities received from another Securities Account:

INFORMATION	DESCRIPTION
Securities Account	Securities Account Id of the impacted securities position.
Security	ISIN of the impacted securities positions.
Impacted Balance	Restriction type Id of the securities position where the securities are received.
Settlement Quantity	Quantity to receive.
Securities Movement Type	Movement of the Settlement Instruction set to "Receiving"

T2S applies on this Settlement Instruction the following rules in the business validation (See section Business Validation [▸ 289]) and in the posting processes (See section Posting [▸ 362]):

PROCESS	INFORMATION	RULES
Business Validation	Impacted Balance	The restriction type Id indicated in the Impacted Balance: - Exists; - Is valid for the Intended Settlement Date of the Settlement Instruction; - Is configured in the Static Data by the T2S Operator, the CSD which manages the Securities Account or by the owner of the Securities Account - Has a restriction processing equal to "earmarking" or "earmarking for auto-collateralisation" or, in case of earmarked securities account, is not specified.
Posting		If a securities position, referred in the Impacted Balance, does not exist, T2S creates the securities position.
		For the provision check, T2S considers the holding of the delivering securities position indicated in the counterparty's Settlement Instruction.
		The provision check fails if the holding of the delivering securities position is not sufficient to settle the Settlement Instruction, and partial settlement is not applicable (See section Posting [▸ 362]). The settlement status of the Settlement Instruction is set to "Unsettled".
		The provision check is successful if the holding of the delivering securities position is sufficient to fully settle or to partially settle the Settlement Instruction. The settlement status of the Settlement Instruction is set to "Settled" or

PROCESS	INFORMATION	RULES
		"partially settled".
		In case of successful provision check, T2S updates the involved securities positions.

This process is illustrated by the example below.

EXAMPLE 171 - SET-UP OR INCREASE OF AN EARMARKING POSITION WITH A SETTLEMENT INSTRUCTION

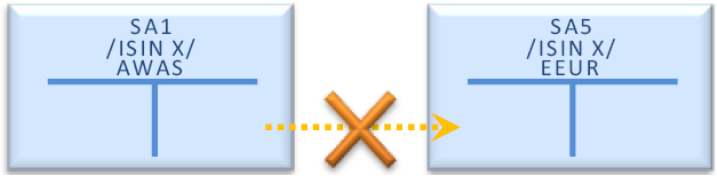
To set-up or to increase an earmarking (for auto-collateralisation), a T2S Actor sends to T2S a Settlement Instruction SI8 with the following information which is matched with the counterpart's Settlement Instruction SI7:

OPE ID	SECURITIES ACCOUNT	ISIN CODE	IMPACTED BALANCE	SEC. MVT TYPE	QUANTITY
SI7	SA1	ISIN X	AWAS	DELI	50
SI8	SA5		EEUR	RECE	50

T2S performs the provision check with the possible following results:

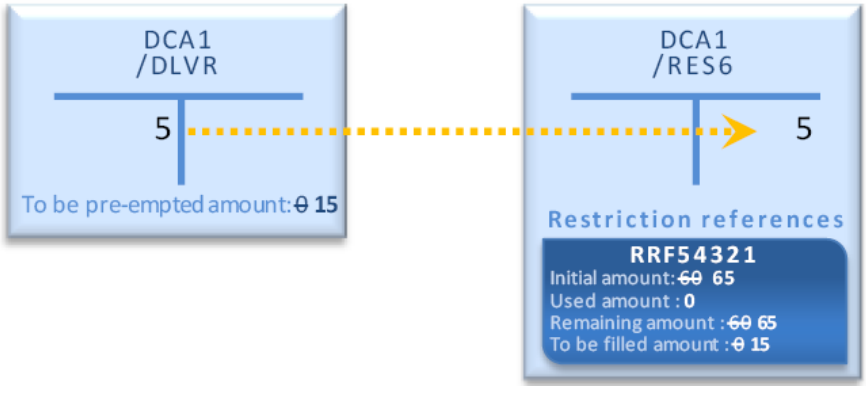
- A failure when the availability of the delivering securities position is not sufficient to settle the Settlement Instruction (and partial settlement is not allowed). No update of securities position is performed and the settlement status of the Settlement Instruction is set to "Unsettled":

Case A – Failed provision-check
-i.e. holding in the delivering securities position of the counterparty (5) < settlement quantity (50)-



- A success when the availability of the delivering securities position is sufficient to settle the Settlement Instruction:

Case B – Partial settlement
-i.e. cash balance identified as Balance From amount (5) < settlement amount (20)-



Decrease of an existing earmarked securities position

Process

A T2S Actor sends a Settlement Restriction (See section Send Settlement Restriction on Securities Position [▸ 917]) with the following information in order to decrease an existing earmarked securities position, by releasing the securities in another securities position of the same Securities Account:

INFORMATION	DESCRIPTION
Securities Account	Securities Account Id of both involved securities positions.
Security	ISIN of both involved securities positions.
Balance From	Restriction type Id of the securities position from which the securities are delivered.
Balance To	Restriction type Id of the securities position to which the securities are received.
Settlement Quantity	Quantity to decrease.

T2S applies on this Settlement Restriction the following rules in the business validation (See section Business Validation [▸ 289]) and in the posting processes (See section Posting [▸ 362]):

PROCESS	INFORMATION	RULES
Business Validation	Balance From	The restriction type Id indicated in the Balance From: - Exists; - Is valid for the Intended Settlement Date of the Settlement Restriction; - Is configured in the Static Data by the T2S Operator, the CSD which manages the Securities Account or by the owner of the Securities Account; - Has a restriction processing equal to "earmarking" or "earmarking for auto-collateralisation".
	Balance To	The restriction type Id indicated in the Balance To: - Exists; - Is valid for the Intended Settlement Date of the Settlement Restriction; - Is configured in the Static Data by the T2S Operator, the CSD which manages the Securities Account or by the owner of the Securities

PROCESS	INFORMATION	RULES
		Account - Has a restriction processing equal to "deliverable", "earmarking", "earmarking for auto-collateralisation", "blocking" or "reservation" [273].
Posting		If the holding in the securities position referred in the Balance From is not sufficient to fully settle the Settlement Restriction, T2S books the Settlement Restriction for the available quantity. Such partial settlement is not subject to any condition (such as window, threshold…) and is not complemented with a further settlement.
		If the Settlement Restriction is linked to Settlement Instruction(s), the Settlement Restriction can settle (including partially as for any restriction) only if the linked Settlement Instruction(s) can fully settle (since partial not allowed on linked Settlement Instruction).
		If the holding in the securities position referred in the Balance From is equal to zero, the Settlement Restriction is settled for a zero quantity (i.e. instead of being "unsettled")
		When the Settlement Restriction is booked for a quantity different from zero, T2S updates the involved securities positions.

This process is illustrated by the example below.

EXAMPLE 172 - DECREASE OF AN EXISTING EARMARKED SECURITIES POSITION

To decrease an existing earmarking (for auto-collateralisation), a T2S Actor sends to T2S a Settlement Restriction SR8 containing the following information:

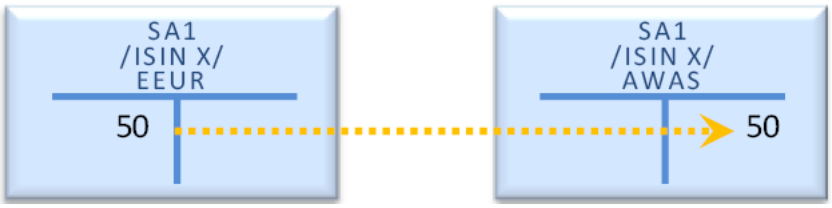
OPE ID	SECURITIES ACCOUNT	ISIN CODE	BALANCE FROM	BALANCE TO	SETTLEMENT QUANTITY
SR8	SA1	ISIN X	EEUR	AWAS	50

T2S settles the Settlement Restriction with the following updates on the involved securities positions:

- If the availability in the earmarked securities position allows a full settlement:

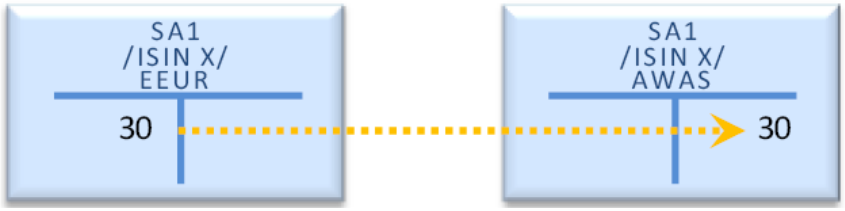
273 In case of restriction processing related to "blocking" or "reservation", the restriction reference is then mandatory (please refer above to increase action on blocking and on reservation).

Case A - Full Settlement
-i.e. remaining quantity in the restriction reference (90) >= settlement quantity (50) -



- If the availability in the earmarked securities position does not allow full settlement:

Case B – Partial settlement
-i.e. remaining quantity in the restriction reference (30) < settlement quantity (50)-



Use of an earmarked securities position to settle a delivering Settlement Instruction

Process (direct debit)

The T2S Actor sends a Settlement Instruction (See section Send Settlement Instruction [▸ 882]) containing the following information in order to deliver the holding of an earmarked securities position:

INFORMATION	DESCRIPTION
Securities Account	Securities Account Id of the impacted securities position.
Security	ISIN of the impacted securities positions.
Impacted Balance	Restriction type Id of the earmarked securities position from which the securities are delivered.
Settlement Quantity	Quantity to deliver.
Securities Movement Type	Movement of the Settlement Instruction set to "Delivering"

T2S applies on this Settlement Instruction the following rules in the business validation (See section Business Validation [▸ 289]) and in the posting processes (See section Posting [▸ 362]):

PROCESS	INFORMATION	RULES
Business Validation	Impacted Balance	The restriction type Id indicated in the Impacted Balance: - Exists; - Is valid for the Intended Settlement Date of the Settlement Restriction; - Is configured in the Static Data by the T2S Operator, the CSD which manages the Securities Account or by the owner of the Securities Account.
Posting		If the securities position referred in the Impacted Balance does not exist, T2S considers the holding equal to zero.
		For the provision check, T2S considers the holding of the delivering earmarked securities position.
		The provision check fails, if the holding of the delivering earmarked securities position is not sufficient to fully settle the Settlement Instruction, and partial settlement is not applicable (See section Posting [362]). The settlement status of the Settlement Instruction is set to "Unsettled".
		The provision check is successful, if the holding of the delivering earmarked securities position is sufficient to fully settle, or to partially settle the Settlement Instruction. The settlement status of the Settlement Instruction is then set to "Settled" or "Partially Settled".
		In case of successful provision check, T2S updates the involved securities positions.

This process is illustrated by the example below.

EXAMPLE 173 - USE OF AN EARMARKED SECURITIES POSITION

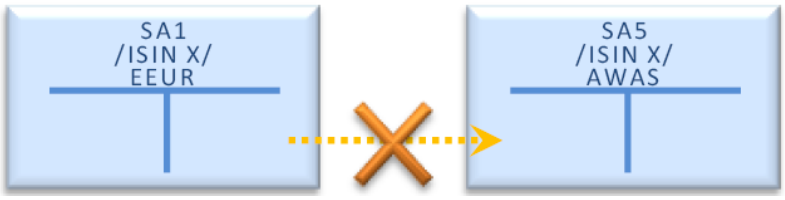
To deliver securities held in an earmarked securities position (for auto-collateralisation) a T2S Actor sends to T2S a Settlement Instruction SI9 which is matched with the counterpart's Settlement Instruction SI0:

OPE ID	SECURITIES ACCOUNT	ISIN CODE	IMPACTED BALANCE	SEC. MVT TYPE	QUANTITY
SI9	SA1	ISIN X	EEUR	DELI	50
SI0	SA5		AWAS	RECE	50

T2S performs a provision check with the possible following results:

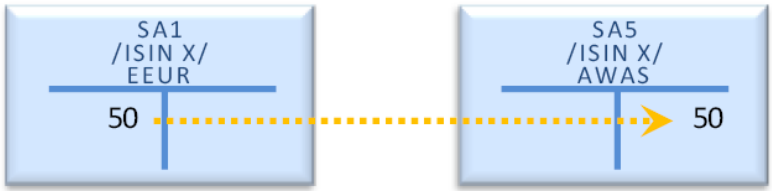
- A failure when the availability in the delivering earmarked securities position is not sufficient to settle the Settlement Instruction (and partial settlement is not allowed). No update of securities position is performed and the settlement status of the Settlement Instruction is set to "Unsettled":

Case A – Failed provision-check
-i.e. holding in the delivering earmarked securities position (5) < settlement quantity (50)-



- A success when the availability in the delivering earmarked securities position is sufficient to (partially) settle the Settlement Instruction:

Case B – Successful provision-check
-i.e. holding in the delivering earmarked securities position (80) > settlement quantity (50)-



1.6.1.13.6 Synthesis per restriction processing

The following tables summarize the actions to be performed by T2S Actors for the management of each restriction processing.

Set-up or increase

TABLE 138 - SET-UP OR INCREASE OF BLOCKING, RESERVATION OR EARMARKING ON SECURITIES

	CASES			
CASES	BLOCKING	RESERVATION	EARMARKING	
Intended action	The T2S Actor intends to block securities already held in its securities account.	The T2S Actor intends to reserve securities already held in its securities account.	The T2S Actor intends to earmark securities already held in its securities account.	The T2S Actor intends to earmark securities received from a counterpart.
Settlement Instruction / Settlement Restriction Content				
Message	Settlement Restriction	Settlement Restriction	Settlement Restriction	Settlement Instruction
Balance From	Mandatory. Restriction type of the deliverable or any earmarked securities position.	Mandatory. Restriction type of the deliverable or any earmarked securities position.	Mandatory. Restriction type of the deliverable, any earmarked or blocked/reserved securities position.	N/A

	CASES			
CASES	BLOCKING	RESERVATION	EARMARKING	
Balance To	Mandatory. Restriction type of the blocked securities position.	Mandatory. Restriction type of the reserved securities position.	Mandatory. Restriction type of the earmarked securities position.	N/A
Impacted Balance	N/A	N/A	N/A	Mandatory. Restriction type related to the earmarked securities position where the securities have to be delivered.
Restriction Reference for increase only.	Mandatory for increase. Without indication of the restriction reference to increase, a new blocking is set-up with a new restriction reference	Mandatory for increase. Without indication of the restriction reference to increase, a new reservation is set-up with a new restriction reference	N/A. Restriction reference is not used for the management of earmarking.	N/A. Restriction reference is not used for the management of earmarking.
Specific T2S settlement processing				
Provision check scope	The provision check considers the availability of the securities position identified as Balance From.	The provision check considers the availability of the securities position identified as Balance From.	The provision check considers the availability of the securities position identified as Balance From.	The provision check considers the availability according to the indication of the counterpart for the delivery.
Partial settlement	No	Yes. At any moment of the settlement day with additional pre-emption of any incoming securities in the Balance From	Yes. At any moment of the settlement day without additional pre-emption.	Yes. According to standard partial settlement eligibility rules for Settlement Instruction.

Decrease

TABLE 139 - DECREASE OF BLOCKING, RESERVATION OR EARMARKING ON SECURITIES

	CASES		
CASES	BLOCKING	RESERVATION	EARMARKING
Intended action	The T2S Actor intends to release securities currently blocked.	The T2S Actor intends to release securities currently reserved.	The T2S Actor intends to release securities currently earmarked.
Settlement Instruction / Settlement Restriction Content			

	CASES		
CASES	BLOCKING	RESERVATION	EARMARKING
Message	Settlement Restriction	Settlement Restriction	Settlement Restriction
Balance From	Mandatory. Restriction type of the blocked securities position.	Mandatory. Restriction type of the reserved securities position.	Mandatory. Restriction type of the earmarked securities position.
Balance To	Mandatory. Restriction type of the deliverable or any earmarked securities position.	Mandatory. Restriction type of the deliverable or any earmarked securities position.	Mandatory. Restriction type of the deliverable, blocked, reserved or any earmarked securities position.
Restriction Reference	Mandatory. Restriction reference to decrease.	Mandatory. Restriction reference to decrease.	N/A. Restriction reference is not used for the management of earmarking.
Specific T2S settlement processing			
Provision check scope	The provision check only considers the remaining quantity in the indicated restriction reference.	The provision check only considers the remaining quantity in the indicated restriction reference.	The provision check considers the availability of the securities position identified as Balance From.
Partial settlement	No	Yes. At any moment of the settlement day without additional pre-emption.	Yes. At any moment of the settlement day without additional pre-emption.

TABLE 140 - USE OF BLOCKED, RESERVED OR EARMARKED SECURITIES FOR THE SETTLEMENT OF A DELIVERING SETTLEMENT INSTRUCTION

	CASES		
CASES	USE OF A BLOCKING/RESERVATION WITHOUT COMPLEMENT	USE OF A BLOCKING/RESERVATION WITH POTENTIAL COMPLEMENT	USE OF AN EARMARKING
Intended action	The T2S Actor intends to use blocked/reserved securities in some restriction reference(s) for a delivery without any other holding.	The T2S Actor intends to use securities blocked/reserved in some restriction reference(s) for a delivery complemented if need be with the availability in the deliverable or earmarked securities position.	The T2S Actor intends to use earmarked securities for a delivery.

	CASES		
CASES	USE OF A BLOCKING/RESERVATION WITHOUT COMPLEMENT	USE OF A BLOCKING/RESERVATION WITH POTENTIAL COMPLEMENT	USE OF AN EARMARKING
Settlement Instruction Content			
Impacted securities position	Mandatory. Restriction type of the blocked /reserved securities position.	Optional. Restriction type of the deliverable or any earmarked securities position. If not indicated, the deliverable is used as default one as for any Settlement Instruction.	Mandatory. Restriction type of the earmarked securities position to be used. (Optional in case of earmarked securities account)
Restriction Reference(s)	Mandatory. Without indication of restriction references, blocking or reservations are not used for the settlement.	Mandatory. Without indication of restriction references, blocking or reservations are not used for the settlement.	N/A. Restriction reference is not used for the management of earmarking.
Specific T2S settlement processing			
Mandatory consistency between impacted securities position and restriction reference(s)	Yes. All the indicated restriction reference(s) have to be in the impacted securities position.	No. The indicated restriction reference(s) are always related to securities position different than the one indicated as impacted. They can be related to several blocked/reserved securities positions.	N/A
Automatic rebalancing to the impacted balance through T2S generated Settlement Restriction(s)	No Settlement Restriction is generated since the blocked/reserved is the one indicated for the delivery to the counterpart.	Blocked/reserved securities are automatically rebalanced from the blocked/reserved securities position to the impacted securities position which is used for the delivery through T2S generated Settlement Restrictions.	N/A
Provision check scope	The provision check only considers the sum of the remaining quantity in the indicated restriction reference(s) without any possible complement from others restriction reference(s)	The provision check considers the blocked/reserved securities rebalanced in addition of the availability in the impacted securities position to be used for the delivery.	The provision check considers the availability in the impacted securities position to be used for the delivery.

CASES	CASES		
CASES	USE OF A BLOCKING/RESERVATION WITHOUT COMPLEMENT	USE OF A BLOCKING/RESERVATION WITH POTENTIAL COMPLEMENT	USE OF AN EARMARKING
	in the impacted securities position or other securities position.		

1.6.1.13.7 Parameters Synthesis

The following parameters are specified by the T2S Operator or by the T2S Actor.

CONCERNED PROCESS	PARAMETER	CREATED BY	UPDATED BY	MANDATORY/ OPTIONAL	POSSIBLE VALUES	STANDARD OR DEFAULT VALUE
Settlement Restriction	Restriction Processing Type	T2S Operator	T2S Operator	M	Deliverable	N/A
Settlement Restriction	Restriction Processing Type	T2S Operator	T2S Operator	M	Blocking CoSD Blocking	N/A
Settlement Restriction	Restriction Processing Type	T2S Operator	T2S Operator	M	Reservation	N/A
Settlement Restriction	Restriction Processing Type	T2S Operator	T2S Operator	M	Collateralized	N/A
Settlement Restriction	Restriction Processing Type	T2S Operator	T2S Operator	M	Earmarking	N/A
Settlement Restriction	Restriction type	T2S Operator	T2S Operator	M	AWAS	N/A
Settlement Restriction	Restriction type	T2S Operator	T2S Operator	M	COSP	N/A
Settlement Restriction	Restriction type	T2S Operator	T2S Operator	M	COLL	N/A
Settlement Restriction	Restriction type	T2S Actor	T2S Actor	M	BLOd	d= reference number from 1 to 9

CONCERNED PROCESS	PARAMETER	CREATED BY	UPDATED BY	MANDATORY/ OPTIONAL	POSSIBLE VALUES	STANDARD OR DEFAULT VALUE
Settlement Restriction	Restriction type	T2S Actor	T2S Actor	M	RESd	d= reference number from 1 to 9
Settlement Restriction	Restriction type	T2S Actor	T2S Actor	M	EARd	d= reference number from 1 to 9
Settlement Restriction	Restriction type	T2S Operator	T2S Operator	M	Eeee	eee= currency (ALL if available for all currencies)

1.6.1.14 Penalty Mechanism

1.6.1.14.1 Concept

The Penalty Mechanism comprises the processes necessary for the daily Calculation and Reporting of Penalties on Matched Settlement Instructions which are not settled on their intended settlement day and following business days.

The Penalty Mechanism can generate two types of Penalties:

- **Settlement Fail Penalties (SEFP) penalise a non-execution or failure of settlement after the completion of the settlement processing of the relevant cut-off on or after ISD and are calculated for each business day the Settlement Instruction fails in T2S, hence, a SEFP is generated for each business day the instruction fails to settle in T2S;**
- **Late Matching Fail Penalties (LMFP) penalise the late sending of Settlement Instructions that prevents timely settlement of a transaction, and are calculated only once by T2S, on the business day when they are matched, but considering all the previous business days passed from the Intended Settlement Date when the instruction did not settle due to the late matching of the instruction. Hence, a LMFP can include as many business days as days passed between the Intended Settlement Date and the day the instruction is matched.**

The Penalty Mechanism manages the processes for analysing the eligibility of instructions for Penalties, calculation, modification and automatic recalculation of Penalties, as well as the daily and monthly reporting to T2S Actors.{CR-654}

1.6.1.14.2 Overview

When a Matched Settlement Instruction fails to settle on or after its Intended Settlement Date , or is matched at a point in time where it can no longer be settled on its Intended Settlement Date, the Penalty Mechanism evaluates whether there is a Penalty to be imposed to the relevant party of the Settlement Instruction, or not. If a Penalty has to be imposed, the Penalty Mechanism calculates it, and prepares the data necessary to report it.

After the Penalty Calculation and until the end of its Appeal Period (on the 13th business day of the month following its computation), CSDs can request to modify the Penalties that they or their participants have been imposed with. The Penalty Mechanism checks that the modifications requested comply with the applicable business requirements, and executes the valid modifications.

Additionally, whenever a reference data used to calculate a Penalty is updated, the Penalty Mechanism selects the impacted Penalties which are still in their Appeal Period and automatically recalculates them.

Every business day, the Penalty Mechanism prepares the data necessary to report the newly computed and the modified and recalculated Penalties to both, the CSD of the Failing Party and the CSD of the non-Failing Party, and to the Failing and the non-Failing Parties. Reports are available via semt.044 message format, thought alternatively CSD can opt to receive them via Flat File.

On the 13th business day of every month, once the Recalculation and Preparation for daily Reporting processes have taken place, the end of Appeal Period process is triggered and Penalties detected on the previous month are set as not modifiable. Afterwards, the Penalty Mechanism starts preparing the data necessary to report, on the 14th business day of the month, the Monthly Aggregated Amounts of Penalties of the previous month to the CSD and CSD Participants that have configured the report. The report is available in semt.044 message format, though alternatively CSDs can opt to receive it via Flat File.{CR-654}

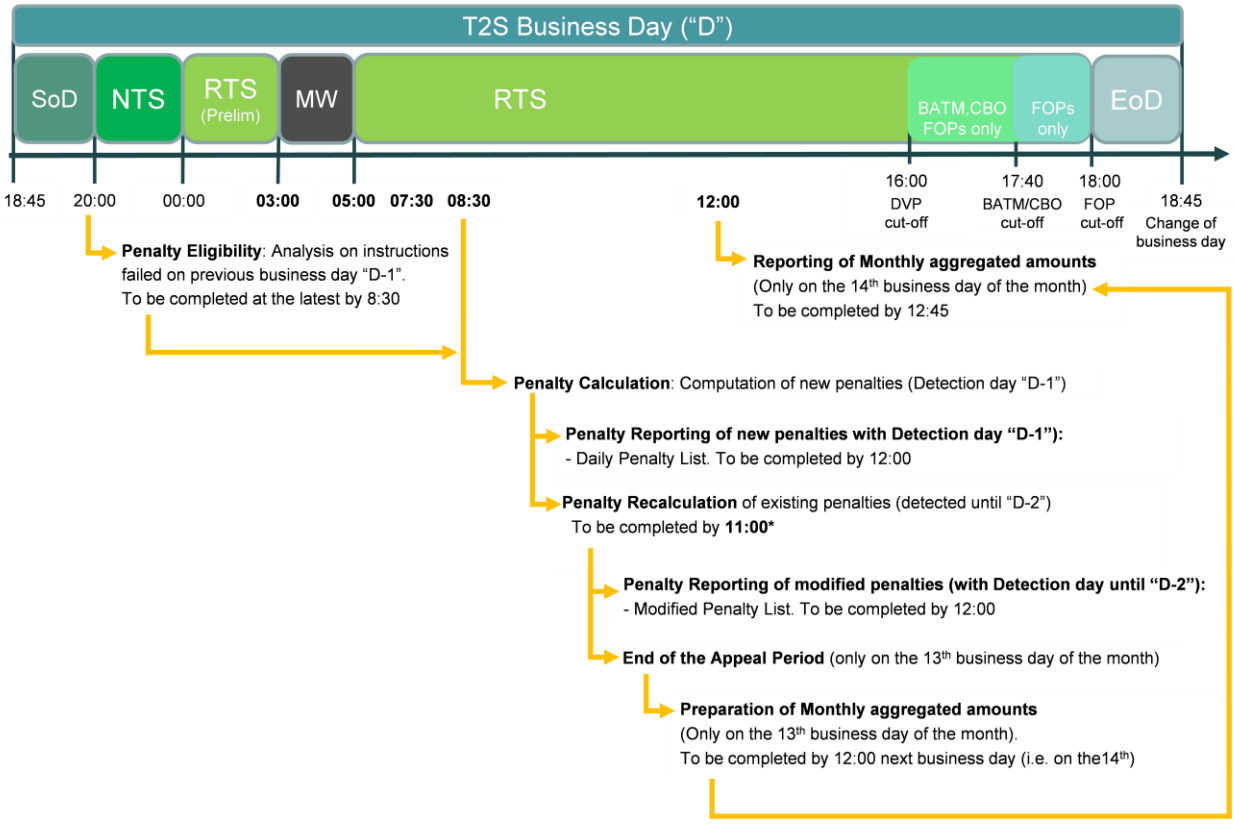
1.6.1.14.3 Overall view of the Penalty Mechanism Processes

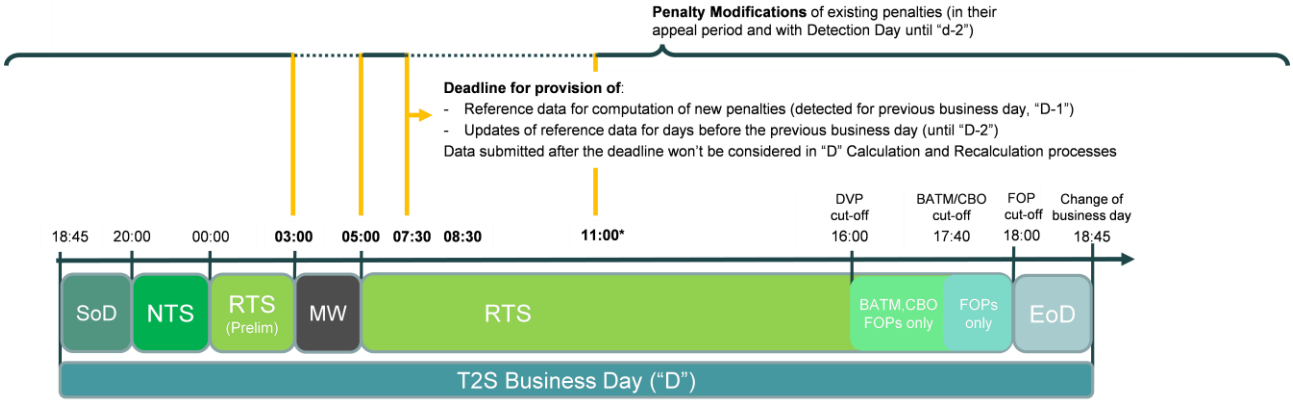
Every business day, the following Penalty Mechanism processes are performed:

- Penalty Eligibility: this process analyses the failed matched Settlement Instructions from the previous business day, and the instructions matched on the previous business day, in order to see if they are eligible for penalties, hence, detecting new Penalties to be calculated. It starts after the end of the Start of Day and must be finished before the Calculation of Penalties process starts;
- Penalty Calculation: this process calculates newly detected Penalties. It starts by 8:30, once the Penalty Eligibility Process and the Static Data preparation for penalties has finished;
- Penalty Modification: T2S processes, on a continuous basis except during the Calculation and Recalculation of Penalties, the requests sent by CSDs to modify (i.e. remove, re-include, re-allocate or switch) existing Penalties;
- Penalty Recalculation: this process recalculates existing Penalties impacted by Static Data changes or flagged as to be recalculated after a modification. It starts after the Penalty Calculation process has finished; and
- Penalty Reporting of new and modified Penalties: this process starts after the end of the Penalty Calculation and preparation for reporting of new Penalties (i.e. the Daily Penalty List), and after the end of the Penalty Recalculation and preparation of its reporting (i.e. the List of Modified Penalties).

In addition, once a month, the following Penalty Mechanism processes are performed:

- **End of the Appeal Period process for Penalties detected on the previous month, which become not modifiable. This process is run on the 13th business day of the month, after the Penalty Recalculation process has finished, and must be finished by 11:00; and**
- **Reporting of the aggregated amounts of Penalties detected on the previous month (Monthly Aggregated Amounts Report), which may be used for the collection and redistribution of Penalties performed by CSDs. This process is performed on the on the 14th business day and starts after the aggregated amounts have been prepared for its reporting (process which starts on the 13th business day of the month, after the End of the Appeal Period process has finished).{CR-654}**





1.6.1.14.4 Penalty Eligibility

Every business day, T2S analyses the failed Matched Settlement Instructions from the previous business day in order to see if they are eligible for penalties.

Eligibility for a Settlement Fail Penalty (SEFP)

To determine whether a Settlement Instruction is eligible for a Settlement Fail Penalty (SEFP) or not, T2S retrieves all the Matched Settlement Instructions which failed to settle at the end of the relevant previous business day´s cut-off. I.e.:

Matched Settlement Instructions that: i) having an Intended Settlement Date equal or earlier than the previous business day, ii) remain Unsettled or Partially Settled after the completion of their applicable cut-off.

T2S analyses separately each instruction retrieved, and:

- **Settlement Instructions automatically generated by T2S for realignment purposes are discarded, as they are out of scope of the T2S Penalty Mechanism;**
- **Settlement Instructions with ISO Transaction Code "CORP" ~~or "REDM"~~ {CR-727} (related to Corporate Actions on Stock) are exempted, as they are not subject to penalties.**

For the rest of Settlement Instructions, their eligibility for a Penalty is derived from the reason(s) for failing that the instruction had at the end of the applicable cut-off. T2S analyses one by one the reason(s) for failing against the Failing Reasons Dictionary provided in the table below [274] and:

- **As soon as one reason for failing has a positive eligibility result, the Settlement Instruction is eligible for a penalty.**
- **In case none of the reasons for failing have a positive eligibility result, the Settlement Instruction is not eligible for a penalty.**

TABLE 141 - FAILING REASONS DICTIONARY

Reason Code	Description oft he Error	Eligibility Result
BLOC	SXAA001 - Settlement Instruction is not settled because of an intra-day restriction on the cash account used	TRUE
BLOC	SXAA002 - Settlement Instruction is not settled because of an intra-day restriction on the cash ac-	FALSE

274 In case a Settlement Instruction, had at the end of the applicable cut-off, a reason for failing that is not in the "Failing reasons Dictionary" an alarm is raised to the T2S Operator.

Reason Code	Description oft he Error	Eligibility Result
	count used by the counterpart	
BLOC	SXAA003 - Settlement Instruction is not settled because of an intra-day restriction on the securities account used	TRUE
BLOC	SXAA004 - Settlement Instruction is not settled because of an intra-day restriction on the securities account used by the counterpart	FALSE
SBLO	SXAA005 - Settlement Instruction is not settled because of an intra-day restriction on the ISIN code used	TRUE
MONY	SXAA012 - Failure of the settlement attempt of the settlement instruction due to a lack of cash in your cash balance	TRUE
CMON	SXAA013 - Failure of the settlement attempt of the settlement instruction due to a lack of cash in the cash balance of the counterparty	FALSE
LACK	SXAA014 - Failure of the settlement attempt of the settlement instruction due to a lack of securities in your securities position	TRUE
CLAC	SXAA015 - Failure of the settlement attempt of the settlement instruction due to a lack of securities in the securities position of the counterparty	FALSE
MONY	SXAA016 - Failure of the settlement attempt of the settlement instruction due to your insufficient credit headroom	TRUE
CMON	SXAA017 - Failure of the settle-	FALSE

Reason Code	Description oft he Error	Eligibility Result
	ment attempt of the settlement instruction due to an insufficient credit headroom of the counter-party	
LINK	SXAA018 - Failure of the settlement attempt due to a link with a settlement instruction or a settlement restriction in failure	TRUE
BLOC	SXAA023 - Settlement Instruction is not settled because of an intra-day restriction on the restriction reference(s) indicated	TRUE
BLOC	SXAA024 - Settlement Instruction is not settled because of an intra-day restriction on the restriction reference(s) indicated by the counterpart	FALSE
BLOC	SXAA025 - Settlement Instruction is not settled because of an intra-day restriction on the receiver party	TRUE
BLOC	SXAA026 - Settlement Instruction is not settled because of an intra-day restriction on the deliverer party	TRUE
BLOC	SXAA027 - Settlement Instruction is not settled because of an intra-day restriction on the securities counterparty.	FALSE
BLOC	SXAA028 - Settlement Instruction is not settled because of an intra-day restriction on the credited party.	TRUE
BLOC	SXAA029 - Settlement Instruction is not settled because of an intra-day restriction on the debited party.	TRUE

Reason Code	Description oft he Error	Eligibility Result
BLOC	SXAA030 - Settlement Instruction is not settled because of an intra-day restriction on the cash counterparty	FALSE
PREA	SPSA003 - Settlement Instruction is on hold due to the settlement of a partially released instruction	TRUE
PRCY	SPSA004 - Counterparty Settlement Instruction is on hold due to the settlement of a partially released quantity.	FALSE
PREA	SPSA005 - Settlement instruction is on hold because the relevant cut-off has been reached.	TRUE
PRCY	SPSA006 - Counterparty Settlement instruction is on hold because the relevant cut-off has been reached.	FALSE
PREA	SPSA007 - Settlement instruction is on hold because other holds apply on the referenced Settlement Instruction or its counterpart.	TRUE
PRCY	SPSA008 - Counterparty Settlement instruction is on hold because other holds apply on the referenced Settlement Instruction or its counterpart.	FALSE
PREA	SPSA009 - Settlement instruction is on hold because the referenced Settlement Instruction or its counterpart does not allow partial settlement.	TRUE
PRCY	SPSA010 - Counterparty Settlement instruction is on hold because the referenced Settlement	FALSE

Reason Code	Description oft he Error	Eligibility Result
	Instruction or its counterpart does not allow partial settlement.	
PREA	SPSA011 - Settlement instruction is on hold because a settlement link applies either on the referenced Settlement Instruction or its counterpart.	TRUE
PRCY	SPSA012 - Counterparty Settlement instruction is on hold because a settlement link applies on the referenced Settlement Instruction or its counterpart.	FALSE
PREA	SPSA013 - Settlement instruction is on hold because a non-reciprocal settlement link applies on the referenced Settlement Instruction or its counterpart.	TRUE
PRCY	SPSA014 - Counterparty Settlement instruction is on hold because a non-reciprocal settlement link applies on the referenced Settlement Instruction or its counterpart.	FALSE
PREA	SPSA015 - Settlement instruction is on hold because the partially released quantity was less than the quantity resulting from the cash threshold equivalent in the underlying settlement instruction.	TRUE
PRCY	SPSA016 - Counterparty Settlement instruction is on hold because the partially released quantity was less than the quantity resulting from the cash threshold equivalent in the underlying settlement instruction.	FALSE
PREA	SPSA017 - Settlement instruction	TRUE

Reason Code	Description oft he Error	Eligibility Result
	is temporary on hold because the referenced Settlement Instruction has been released.	
PRCY	SPSA018 - Counterparty Settlement instruction is temporary on hold because the referenced Settlement Instruction has been released.	FALSE
OTHR	SPSA019 - At least one associated realignment Settlement Instruction is on hold.	TRUE
PRCY	SPST002 - Settlement Instruction is unsettled because its counterpart settlement instruction is 'On Hold'	FALSE
LINK	SPST003 - Settlement Instruction is unsettled because a linked settlement instruction is 'On Hold'	TRUE
LINK	SPST007 - Settlement Instruction is unsettled because its linked settlement instruction is 'CoSD On Hold'	TRUE
LINK	SPST011 - Settlement Instruction is unsettled because another instruction which is suspended (due to cut-off reached) states a link WITH or BEFORE this instruction.	TRUE
LINK	SPST015 - Settlement Instruction is unsettled because another restriction which is suspended (due to cut-off reached) states a link WITH or BEFORE this instruction.	TRUE
INBC	SPST016 - Settlement Instruction is unsettled because one of its linked settlement instructions is missing	TRUE

Reason Code	Description oft he Error	Eligibility Result
INBC	SPST017 - Settlement Instruction is unsettled because one of the counterpart's linked settlement instructions is missing	FALSE
LINK	SPST019 - Settlement Instruction is unsettled because it states a link WITH or BEFORE an instruction that is already settled because its reciprocal link was not stated by the party.	TRUE
LINK	SPST020 - Settlement Instruction is unsettled because its counterpart Settlement Instruction is linked to a Settlement Instruction 'On Hold'.	FALSE
LINK	SPST021 - Settlement Instruction is unsettled because another instruction stating a link WITH or BEFORE this instruction is 'On Hold'	TRUE
LINK	SPST023 - Settlement Instruction is unsettled because another instruction stating a link WITH or BEFORE this instruction is 'CoSD On Hold'	TRUE
LINK	SPST025 - Settlement Instruction is unsettled because another instruction or restriction which is 'Cancelled' states a link WITH or BEFORE this instruction.	TRUE
LINK	SPST028 - Settlement Instruction is unsettled because it states a link WITH, BEFORE or AFTER an instruction that is under CoSD Hold without any links to this instruction.	TRUE
OTHR	SPST030 - Settlement Instruction	FALSE

Reason Code	Description oft he Error	Eligibility Result
	is not settled because the Maturity Date of the Security involved is passed, and the instruction is neither instructed by a CSD nor a PFOD instructed by a CCP.	
OTHR	SPST031 - Settlement Instruction is not settled because the Maturity Date of the Security involved is passed and the counterpart instruction is neither instructed by a CSD nor a PFOD instructed by a CCP.	FALSE
OTHR	SPST032 - Settlement Instruction or settlement restriction is unsettled because it states a link WITH an instruction or a restriction that is not eligible for settlement	TRUE
LINK	SPST033 - Settlement Instruction or Settlement Restriction is unsettled because it states a non-reciprocal link to a Settlement Instruction or Settlement Restriction that is partially settled.	TRUE
LINK	SPST034 - Settlement Instruction or Settlement Restriction is unsettled because it states a non-reciprocal link "WITH" to a Settlement Instruction or Restriction with a different Intended Settlement Date	TRUE
LINK	SPST035 - Settlement Instruction or Settlement Restriction is unsettled because it states a non-reciprocal link "AFTER" to a Settlement Instruction or Restriction with a later Intended Settlement Date	TRUE
LINK	SPST036 - Settlement Instruction	TRUE

Reason Code	Description oft he Error	Eligibility Result
	or Settlement Restriction is unsettled because it states a non-reciprocal link "BEFORE" to a Settlement Instruction or Restriction with an earlier Intended Settlement Date	
PREA	Your Instruction On Hold	TRUE
PRSY	System On Hold [275]	TRUE
CDLR	CoSD awaiting from Administering Party [276]	TRUE
CSDH	CSD Hold	TRUE
CVAL	CSD Validation Hold	TRUE
PRCY	Counterparty Instruction On Hold	FALSE
OTHR	Relates to transfer to pivot position required for CoSD activation when business Settlement Instruction uses restriction references in direct debit	FALSE
CYCL	Awaiting Next Settlement Cycle	FALSE
PART	Trade will Settle in Partials	Perform further checks

In case of Reason Code "PART", the Securities Movement Type of the Settlement Instruction must be checked in order to determine the eligibility result:

TABLE 142 - ELIGIBILITY RESULT IN CASE OF PARTIAL SETTLEMENT

Reason Code	Securities Movement Type Code	Eligibility Result
PART	DELI	TRUE
	RECE	FALSE

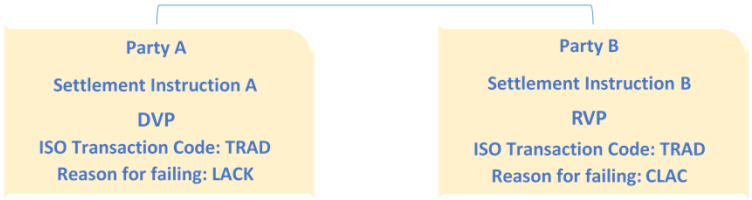
Given that each Settlement Instruction is analysed separately, it may happen that the counterpart instruction fulfils an exemption because of its ISO code whereas the Settlement Instruction does not, and also that both instructions are eligible for a Penalty.

275 Together with PRSY (System on hold) it is the reason and description provided when the instruction is on COSD Hold.

276 Together with CDLR (CoSD awaiting from Administering Party) it is the reason and description provided when the instruction is on COSD Hold. For more information on these reasons please refer to section Conditional Delivery (CoSD) Detection [▸ 889].

In order to illustrate how the eligibility result is determined, 4 examples are provided hereafter. All of the examples relate to a pair of Matched Settlement Instructions that having reached its ISD, fail to settle in T2S before the completion of the relevant cut-off.

DIAGRAM 131 - PENALTY ELEGIBILITY



- Settlement Instruction A is not exempted because of its ISO Transaction Code, hence, T2S analyses the reason for failing at the EDVP cut-off, i.e.: "LACK". According to the data dictionary, the result is that Settlement Instruction A is eligible for a Penalty.
- Settlement Instruction B is not exempted because of its ISO Transaction Code, hence, T2S analyses the reason for failing at the EDVP cut-off, i.e.: "CLAC". According to the data dictionary, the result is that Settlement Instruction B is not eligible for a Penalty.
- Settlement Instruction A is not exempted because of its ISO Transaction Code, hence, T2S analyses the reason for failing at the EDVP cut-off, i.e.: "PREA". According to the data dictionary, the result is that Settlement Instruction A is eligible for a Penalty.
- Settlement Instruction B is not exempted because of its ISO Transaction Code, hence, T2S analyses the reason for failing at the EDVP cut-off, i.e.: "CSDH". According to the data dictionary, the result is that Settlement Instruction B is also eligible for a Penalty.
- Settlement Instruction A is exempted because of its ISO Transaction Code ("CORP"), hence, the result is that Settlement Instruction A is not eligible for a Penalty.
- Settlement Instruction B is not exempted because of its ISO Transaction Code, hence, T2S analyses the reason for failing at the EFOP cut-off, i.e.: "CLAC". According to the data dictionary, the result is that Settlement Instruction B is not eligible for a Penalty.
- Settlement Instruction A is not exempted because of its ISO Transaction Code, hence, T2S analyses the reason for failing at the EFOP cut-off, i.e.: "LACK". According to the data dictionary, the result is that Settlement Instruction A is eligible for a Penalty.
- Settlement Instruction B is exempted because of its ISO Transaction Code ("CORP"), hence, the result is that Settlement Instruction B is not eligible for a Penalty.

In case a Settlement Instruction is eligible for a SEFP, T2S retrieves the information that would be needed for the calculation of the Penalty:

- The Quantity and/or Amount: remaining quantity and/or amount to be settled at the time of completion of the applicable previous business day's cut-off and,
- The Place of Trade (Market Identifier Code), which, if it is informed in the Settlement Instruction eligible for the Penalty with the same value as the one in its counterpart´s Settle-

ment Instruction, will be used as the Common MIC (Market Identifier Code) to determine the underlying Asset Type for the Penalty.

Additionally, for each Penalty to be calculated, T2S identifies the Applicable Parties, i.e.: the Failing Party to which the Penalty is imposed, and the Counterparty to which the Penalty is credited.

- The Failing Party will be the account owner of the securities account of the Settlement Instruction eligible for the SEFP, whereas
- The non-Failing Party will be the securities account owner of the counterpart´s Settlement Instruction.

In external CSD settlement scenarios, T2S will consider the "External CSD" as the securities account owner of the relevant Settlement Instruction.

Once the Applicable Parties are identified, T2S analyses whether they are a CCP or not by checking if their BIC is in the "List of CCPs" of the Attribute Domain, as T2S shall identify and flag in the Penalty reports the T2S Parties or the Counterparties of the Penalty(ies) that are a Central Counterparty (CCP).

Then, T2S triggers the identification of the Calculation Method that has to be used to calculate the Penalty.

Eligibility for a Late Matching Fail Penalty (LMFP)

To determine whether a Settlement Instruction is eligible for a Late Matching Fail Penalty (LMFP) or not, T2S retrieves the Settlement Instructions with Intended Settlement Date equal or earlier than the previous business day and that were matched on the previous business day. I.e.:

- Matched Settlement Instructions having i) an Intended Settlement Date equal or earlier than the previous business day and ii) a Matching Timestamp between the previous business day Start and End Timestamps.

T2S analyses separately each instruction retrieved, and:

- Settlement Instructions automatically generated by T2S for realignment purposes are discarded, as they are out of scope of the T2S Penalty Mechanism;
- Settlement Instructions with ISO Transaction Code "CORP" ~~or "REDM"~~ **{CR-727}** (related to Corporate Actions on Stock) are exempted, as they are not subject to penalties.

For the rest of Settlement Instructions T2S checks if they were matched late. For this purpose T2S verifies the following conditions:

- First, if the Settlement Instructions were matched at a point in time when it was no longer possible to settle on the previous business day, i.e. after their cut-off. For this purpose T2S checks if:
  - either the Settlement Instruction got a LATE in its Reason History;

- or if its Matching Timestamp is later than the end of the last cut-off of the business day (Timestamp when "EFOP" event is triggered) [277];

- If the first condition is not fulfilled, the instructions were matched before their cut-off. Hence, the instruction can only be eligible for a LMFP if its Intended Settlement Date is earlier than the previous business day. Therefore, if the first condition is not fulfilled, T2S checks if the Intended Settlement Date of the Settlement Instruction is before the previous business day.

If any of the aforementioned conditions is fulfilled, the Settlement Instruction was matched late. In order to finally determine the eligibility for a Penalty of the instruction, T2S checks if it was matched in T2S or if it was received as already matched, and processes it as described hereafter:

- If the Settlement Instruction was matched in T2S, its Validation Ending Timestamp is compared with the Validation Ending Timestamp of its Counterpart's instruction: only the Settlement Instruction with the latest Validation Ending Timestamp is deemed as eligible for a Penalty.
- If the Settlement Instruction was received as already matched in T2S, the Settlement Instruction is eligible for a Penalty if it is the delivering leg of the already matched (i.e.: if the Settlement Instruction has Movement Type "DELI").

In case the Settlement Instruction is eligible for a LMFP, T2S retrieves the following information that would be needed for the calculation of the Penalty:

- The Quantity and/or Amount: quantity and/or amount to be settled at the time of matching and,
- The Place of Trade (Market Identifier Code), which, if it is informed in the Settlement Instruction eligible for the Penalty with the same value as the one in its counterpart´s Settlement Instruction, will be used as the Common MIC (Market Identifier Code) to determine the underlying Asset Type for the Penalty.

Additionally, for each Penalty to be calculated, T2S identifies the Applicable Parties, i.e.: the Failing Party to which the Penalty is imposed, and the Counterparty, non-failing Party, to which the Penalty is credited.

In case of instructions matched in T2S:

- The Failing Party will be the account owner of the securities account of the Settlement Instruction eligible for the LMFP, whereas
- The non-Failing Party will be the securities account owner of the counterpart´s Settlement Instruction.

In external CSD settlement scenarios, T2S will consider the "External CSD" as the securities account owner of the relevant Settlement Instruction.

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277 This step is performed to cater for the cases in which the settlement instruction doesn't' get a LATE in its reason History because, having been matched after the EFOP event, it wasn't possible to attempt its settlement.

In case of already matched instructions, the Instructing Party of the already matched Settlement Instruction will be both the Failing and the non-Failing Party, as the information for identifying the last participant to enter the relevant Settlement Instruction is not available in T2S.

Once the Applicable Parties are identified, T2S analyses whether they are a CCP or not by checking if their BIC is in the "List of CCPs" of the Attribute Domain, as T2S shall identify and flag in the Penalty reports the T2S Parties or the Counterparties of the Penalty(ies) that are a Central Counterparty (CCP).

Then, T2S triggers the identification of the Calculation Method that has to be used to calculate the Penalty.

Identification of the Calculation Method:

There are four possible Calculation Methods:

- "SECU": Calculation Method based on the quantity of securities failed to be delivered, the price of the Security and the Penalty rate of the relevant Asset Type;
- "MIXE": Calculation Method based on the quantity of securities failed to be delivered, the price of the Security and the discount rate of the relevant Currency, or "MIXE";
- "CASH": Calculation Method based on the amount of cash failed to be delivered and the discount rate of the relevant Currency.
- "BOTH": the Penalty is calculated as the sum of the Penalty calculated with the "SECU" method and the "CASH" method.

The Calculation Method to be used depends on the Type of Settlement Instruction:

TABLE 143 - CALCULATION METHOD IDENTIFICATION

Penaty Type	Settlement Instruction Type	Calculation Method
SEFP	DVP, DFOP or RFOP	SECU
	RVP	MIXE
	PFOD-Debit or PFOD-Credit	CASH
	DWP or RWP	BOTH
LMFP	DVP, DFOP or RFOP	SECU
	RVP [278]	MIXE
	PFOD-Debit or PFOD-Credit	CASH
	DWP or RWP	BOTH

278 As described previously in "Eligibility for a Late Matching Fail Penalty (LMFP)", in case of a RVP received as already matched, the Settlement Instruction deemed as eligible for the LMFP is only the delivering leg (i.e. the DVP).

After the above processes, Penalties have been detected and are ready for their calculation. T2S has identified the Penalties to be computed for the previous business day and assigned them the following information:

- **A Common Penalty ID (composed of 15 characters);**
- **The Individual Penalty ID for the Failing Party (F+Common Penalty ID)**
- **The Individual Penalty ID for the Non-Failing Party (N+Common Penalty ID)**
- **The Penalty Detection Date, i.e.: the previous business date;**
- **The type of Penalty: SEFP or LMFP;**
- **The Calculation Method (SECU, MIXE, CASH or BOTH);**
- **The Security**
- **Quantity of the underlying Settlement Instruction**
- **The payment type of the underlying Settlement Instruction (FREE or APM); and**
- **Amount of the underlying Settlement Instruction{CR-654}**

See also

Penalty Eligibility [▸ 592]

1.6.1.14.5 Penalty Calculation

Every business day, after the Penalties to be computed for the previous business day have been detected, T2S calculates their amount.

T2S calculates Penalties in T2S Settlement Currencies:

- **For Penalties on Settlement Instructions against payment, the Penalty is calculated in the currency of the cash leg;**
- **For Penalties on Settlement Instructions free of payment, the Penalty is calculated in the currency of the underlying Security (if the settlement type of the underlying Security is nominal) or in the currency of the Reference Price (if the settlement type of the underlying Security is Unit) as long as it is a T2S Settlement Currency (i.e. "EUR" or "DKK"). In case it is not a T2S Settlement Currency, the Penalty is calculated in "EUR".**

The Penalty amount will be the sum of as many sub-amounts as business days the Penalty applies to. I.e.:

- **A SEFP always applies to a single business day (therefore it has a single sub-amount), which is the detection date of the Penalty. It is worth mentioning that a Settlement Instruction may have several SEFPs if it fails to settle in T2S on several business days. Each SEFP will be computed for each business day the Settlement Instruction fails in T2S.**
- **A LMFP applies to each business day when the Settlement Instruction was due to settle according to the T2S calendar [279], i.e.:**

- **The business days as from the ISD until, and including, the business day when the instruction is matched, in case that the instruction is matched after its relevant cut-off [280];**
- **The business days as from the ISD until, and excluding, the business day when the instruction is matched in case that the instruction is matched before its relevant cut-off.**

For each applicable business day of the Penalty, T2S checks if the Security of the Settlement Instruction is subject to penalties (i.e. is defined in the list of Security Subject to Cash Penalties for the relevant date):

- **In case the Security of the Settlement Instruction is not subject to penalties in all the applicable business days, T2S records the Penalty with Status "Not computed" (NCOM), but no further processing is needed, the Penalty will not be reported.**
- **In case the Security of the Settlement Instruction is subject to penalties at least in one of the applicable business days, T2S records the Penalty with Status 'active' ('ACTV') [281] and computes it based on the relevant sub-amount(s) for the applicable business days for which the Security is subject to penalties.**

T2S calculates each sub-amount using the Calculation Method previously identified by the Penalty Eligibility process:

279 **T2S operating days that are: either not closing days for the relevant currency if the underlying instruction is against payment; or not common closing days all currencies if the if the underlying instruction is free of payment**

280 **Whether the instruction was matched before or after its Cut-off, was checked by T2S during the "Eligibility for a Late Matching Fail Penalty (LMFP)"**

281 **Status 'active' ('ACTV') with no reason code**

TABLE 144 - FORMULA FOR EACH CALCULATION METHOD

Calculation Method	Formula
CASH	Cash Discount Penalty Rate [282] x Amount [283]
SECU	Security Penalty Rate [284] x Reference Price [285] x Quantity [286]
MIXE	Cash Discount Penalty Rate [287] x Reference Price [288] x Quantity [289]
BOTH	SECU + CASH

As shown in the table above, each Calculation Method requires a different set of reference data.

The required reference data for the Calculation Method (and if needed foreign exchange rates) is retrieved taking into account that the maximum period reference data remains in the system without being purged is 3 calendar months. Consequently, in case a Settlement Instruction is matched in T2S with an ISD more than 3 calendar months in the past (i.e.: in case of a LMFP), T2S will compute the LMFP:

- Using, for the business days that are within the last 3 calendar months, the reference data of the corresponding business day; and
- Using, for the business days that are before the last 3 calendar months, the reference data of the business day equal to current business day minus 90 calendar days.

The required reference data per Calculation Method [290] is selected as follows:

- "CASH" Calculation Method:

  The Cash Discount Penalty Rate [291] for the currency of the Penalty and the applicable business day.

- "SECU" Calculation Method:

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282 Reference data retrieved from Static Data

283 Underlying Settlement Instruction data already retrieved in the Penalty Eligibility process

284 Reference data retrieved from Static Data

285 Reference data retrieved from Static Data

286 Underlying Settlement Instruction data already retrieved in the Penalty Eligibility process

287 Reference data retrieved from Static Data

288 Reference data retrieved from Static Data

289 Underlying Settlement Instruction data already retrieved in the Penalty Eligibility process

290 "BOTH" is not described as the required reference data is the same as the one described for "SECU" and for "CASH"

291 Provided by Static Data as a "BaseOneRate" i.e. rate expressed as a decimal, for example, 0.7 is 70%

The Security Penalty Rate [292] of the relevant Asset Type and the applicable business date; and the Reference Price [293] for the Security and the applicable business date.

Concretely, the Security Penalty Rate is retrieved as follows:

For the Security and business date, Static Data provides the derived Financial Instrument Type, the liquidity attribute in case of shares ("SHRS"), the Daily Price and the two possible Security Penalty Rates [294] (each one for the relevant asset type corresponding to instruments traded on SME growth market or not traded on SME growth market). T2S selects the applicable Security Penalty Rate depending on whether the Common MIC [295] is in the Static Data´s list of MIC identifiers for SME Growth Markets:

- If the Common MIC is in the list of SME Growth Markets, the Security Penalty Rate for instruments traded in an SME growth market applies;
- If the Common MIC is not in the list of SME Growth Markets, the Security Penalty Rate for instruments not traded in an SME growth market applies.

- "MIXE" Calculation Method:

The Cash Discount Penalty Rate [296] for the currency of the Penalty and the applicable business day; and the Reference Price [297] for the Security and the applicable business date.

Use of foreign exchange rates:

In order to calculate the Penalty amount in the currency in which it must be calculated according to the principles described above, T2S applies an exchange rate when necessary.

- Converting the amount won't be necessary for Penalties with Calculation Method "CASH" (applied for penalties on free of delivery instructions: PFOD-Debit and PFOD-Credit), as the currency of the amount of cash failed to be delivered is, by definition, the currency of the cash leg of the instruction, which will always be a T2S settlement currency. I.e.:

AMOUNT = Cash Discount Penalty Rate * Amount failed to be delivered (in EUR or DKK)

- For Penalties with Calculation Method "SECU" or "MIXE", applying an exchange rate will be necessary in case that the reference data used for the calculation is denominated in a different currency than the one of the penalty as described in the following examples [298]:

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292 Provided by Static Data as a "BaseOneRate" i.e. rate expressed as a decimal, for example, 0.7 is 70%

293 Provided by Static Data either as an amount if the settlement type of the underlying Security is Unit or as a coefficient if the settlement type of the underlying Security is Nominal. Prices as coefficient are provided as "BaseOneRate" i.e. rate expressed as a decimal, for example, 0.7 is 70%

294 Except if the Financial Instrument Type is "SOVR", in which case only one Security Penalty Rate is possible (see TABLE XX – Possible combinations and Assets Types)

295 As described in Penalty Eligibility Section [·page], the Common MIC is the Place of Trade (Market Identifier Code) specified with the same value in both, the underlying Settlement Instruction and the counterparts' Settlement Instruction.

296 Provided by Static Data as a "BaseOneRate" i.e. rate expressed as a decimal, for example, 0.7 is 70%

297 Provided by Static Data either as an amount if the settlement type of the underlying Security is Unit or as a coefficient if the settlement type of the underlying Security is Nominal. Prices as coefficient are provided as "BaseOneRate" i.e. rate expressed as a decimal, for example, 0.7 is 70%

Example - Conversion of Penalties on Settlement Instructions Against Payment

For Penalties where the underlying Settlement Instruction is against payment (i.e. DVP or RVP) and therefore with Calculation Method "SECU" or "MIXE", the Penalty has to be calculated in the currency of the cash leg, i.e. EUR or DKK. For this purpose, one or two foreign exchange rates might be necessary:

- **Currency of the Penalty is EUR: one Foreign Exchange Rate might be needed:**

	Calculation Method	Settlement Instruction Type	Cash leg Currency	Penalty Currency	Security/ Price Currency [299]	EUR FX Rate required
1	SECU	DVP	EUR	EUR	EUR	N/A
2	SECU	DVP	EUR	EUR	GBP	EURGBP
3	MIXE	RVP	EUR	EUR	EUR	N/A
4	MIXE	RVP	EUR	EUR	DKK	EURDKK

- **The first Penalty, with Calculation Method "SECU" because it is over a DVP Settlement Instruction, will not need any Foreign Exchange Rate for its calculation.**
- **The second Penalty, with Calculation Method "SECU" because it is over a DVP Settlement Instruction, will be calculated as follows:**

ORIGINAL AMOUNT (in GBP) = Security Penalty Rate x Reference Price x Quantity failed to settle

AMOUNT (in EUR) = ORIGINAL AMOUNT x [1 / Euro Foreign Exchange Rate (GBP)]

- **The third Penalty, with Calculation Method "MIXE" because it is over a RVP Settlement Instruction, will not need any Foreign Exchange Rate for its calculation.**
- **The fourth Penalty, with Calculation Method "MIXE" because it is over a RVP Settlement Instruction, will be calculated as follows:**

ORIGINAL AMOUNT (in DKK) = Cash Discount Penalty Rate x Reference Price x Quantity failed to settle

AMOUNT (in EUR) = ORIGINAL AMOUNT x [1 / Euro Foreign Exchange Rate (DKK)]

- **Currency of the Penalty is DKK: one or two Foreign Exchange Rates might be needed. In case two Foreign Exchange Rates are applied, the EUR is used to pivot from the original currency to DKK, hence the first Foreign Exchange Rate will be used to convert the amount to EUR, and the second one will be used to convert the amount to DKK:**

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298 **The application of an exchange rate for penalties with Calculation Method "BOTH" ("SECU" + "CASH") is not described separately as will depend on the need to apply it for its "SECU" part**

299 **Currency of the underlying Security if the settlement type of the Security is nominal; Currency of the Reference Price if the settlement type of the Security is Unit**

	Calculation Method	Settlement Instruction Type	Cash leg Currency	Penalty Currency	Security/ Price Currency [300]	EUR FX Rates required
1	SECU	DVP	DKK	DKK	DKK	N/A
2	SECU	DVP	DKK	DKK	EUR	EURDKK
3	SECU	DVP	DKK	DKK	NOK	I EURNOK I EURDKK
4	MIXE	RVP	DKK	DKK	DKK	N/A
5	MIXE	RVP	DKK	DKK	EUR	EURDKK
6	MIXE	RVP	DKK	DKK	CHF	I EURCHF I EURDKK

- The first Penalty, with Calculation Method "SECU" because it is over a DVP Settlement Instruction, will not need any Foreign Exchange Rate for its calculation.
- The second Penalty, with Calculation Method "SECU" because it is over a DVP Settlement Instruction, will be calculated as follows:

  ORIGINAL AMOUNT (in EUR) = Security Penalty Rate x Reference Price x Quantity failed to settle

AMOUNT (in DKK) = ORIGINAL AMOUNT x [1 / Euro Foreign Exchange Rate (DKK)]

- The third Penalty, with Calculation Method "SECU" because it is over a DVP Settlement Instruction, will be calculated as follows:

  ORIGINAL AMOUNT (in NOK) = Security Penalty Rate x Reference Price x Quantity failed to settle

  AMOUNT (in DKK) = ORIGINAL AMOUNT x [1 / First Euro Foreign Exchange Rate (NOK)] x Second Euro Foreign Exchange Rate (DKK)
- The fourth Penalty, with Calculation Method "MIXE" because it is over a RVP Settlement Instruction, will not need any Foreign Exchange Rate for its calculation.
- The fifth Penalty, with Calculation Method "MIXE" because it is over a RVP Settlement Instruction, will be calculated as follows:

  ORIGINAL AMOUNT (in EUR) = Cash Discount Penalty Rate x Reference Price x Quantity failed to settle

  AMOUNT (in DKK) = ORIGINAL AMOUNT x [1 / Euro Foreign Exchange Rate EUR)]

300 Currency of the underlying Security if the settlement type of the Security is nominal; Currency of the Reference Price if the settlement type of the Security is Unit

- The sixth Penalty, with Calculation Method "MIXE" because it is over a RVP Settlement Instruction, will be calculated as follows:

  ORIGINAL AMOUNT (in CHF) = Cash Discount Penalty Rate x Reference Price x Quantity failed to settle

  AMOUNT (in DKK) = ORIGINAL AMOUNT x [1 / First Euro Foreign Exchange Rate (CHF)] x Second Euro Foreign Exchange Rate (DKK)

Example - Conversion of Penalties on Settlement Instructions Free of Payment

For Penalties where the underlying Settlement Instruction is free of payment (i.e. DFOP or RFOP) and therefore with Calculation Method "SECU", the Penalty has to be calculated either in the currency of the underlying Security (if the settlement type of the underlying Security is nominal) or in the currency of the Reference Price (if the settlement type of the underlying Security is Unit) as long as it is a T2S Settlement Currency (i.e. "EUR" or "DKK"). In case it is not a T2S Settlement Currency, the Penalty is calculated in "EUR". For this purpose, one or two foreign exchange rates might be necessary:

- Currency of the Penalty is EUR: one Foreign Exchange Rate might be needed:

	Calculation Method	Settlement Instruction Type	Security Settlement Type	Currency of the Security	Currency of the Price	Penalty Currency	EUR FX Rates required
1	SECU	DFOP	Unit	N/A	EUR	EUR	N/A
2	SECU	DFOP	Unit	N/A	USD	EUR	EURUSD
3	SECU	RFOP	Nominal	EUR	N/A	EUR	N/A
4	SECU	RFOP	Nominal	CAD	N/A	EUR	EURCAD

- The first Penalty, with Calculation Method "SECU" because it is over a DFOP Settlement Instruction, and with currency of the Reference Price (EUR) because the settlement type of the Security is Unit, will not need any Foreign Exchange Rate for its calculation.
- The second Penalty, with Calculation Method "SECU" because it is over a DFOP Settlement Instruction, and with currency of the Reference Price (USD) because the settlement type of the Security is Unit, will be calculated as follows:

  ORIGINAL AMOUNT (in USD) = Security Penalty Rate x Reference Price x Quantity failed to settle

  AMOUNT (in EUR) = ORIGINAL AMOUNT x [1 / Euro Foreign Exchange Rate (USD)]

- The third Penalty, with Calculation Method "SECU" because it is over a RFOP Settlement Instruction, and with currency of the underlying Security (EUR) because its settlement type is Nominal, will not need any Foreign Exchange Rate for its calculation.

- The fourth Penalty, with Calculation Method "SECU" because it is over a RFOP Settlement Instruction, and with currency of the underlying Security (CAD) because its settlement type is Nominal, will be calculated as follows:

  ORIGINAL AMOUNT (in CAD) = Security Penalty Rate x Reference Price x Quantity failed to settle

  AMOUNT (in EUR) = ORIGINAL AMOUNT x [1 / Euro Foreign Exchange Rate (CAD)]

- Currency of the Penalty is DKK: For Penalties on free of payment instructions, the currency of the Penalty is DKK only in case the currency of the Security or of the Price is "DKK". Otherwise the Penalty is calculated in "EUR". Therefore, no Foreign Exchange Rate is needed.

	Calculation Method	Settlement Instruction Type	Security Settlement Type	Currency of the Security	Currency of the Price	Penalty Currency	EUR FX Rates required
1	SECU	DFOP	Unit	N/A	DKK	DKK	N/A
2	SECU	RFOP	Nominal	DKK	N/A	DKK	N/A

- The first Penalty, with Calculation Method "SECU" because it is over a DFOP Settlement Instruction, and with currency of the Reference Price (DKK) because the settlement type of the Security is Unit, will not need any Foreign Exchange Rate for its calculation.
- The second Penalty, with Calculation Method "SECU" because it is over a RFOP Settlement Instruction, and with currency of the underlying Security (DKK) because its settlement type is Nominal, will not need any Foreign Exchange Rate for its calculation.**{CR-654}**

See also

- Penalty Calculation [▸ 599]
- Penalty Calculation [▸ 599]

1.6.1.14.6 Penalty Modifications

T2S provides the CSDs with the features to make ex-post modifications/corrections on the Penalties computed. As a general rule, only the CSD of the Failing Party is allowed to perform modifications on a Penalty and as long as they are requested in the allowed time frame (also known as Appeal Period). The modifications a CSD may perform on a Penalty are:

- Removal of a Penalty: in cases foreseen in the CSDR framework when settlement cannot be performed for reasons that are independent from any of the CSD participants or the CSD, the Penalty shall not be charged. In such cases, the CSD shall be able to remove the Penalty [301] computed.

301 The whole Penalty is removed (it is not possible to remove a portion /sub-amount of a Penalty). E.g. full LMFP will be removed.

- **Re-inclusion of a previously removed Penalty: to cater for operational errors in the Removal of Penalties, T2S allows the CSD to re-include a Penalty that has been previously removed.**
- **Switch between the Failing and non-Failing Party of a Penalty: to cater inter alia for cases where a transaction is settled on multiple platforms, i.e. when settlement on T2S depends on the fulfilment of a condition outside T2S. For example, when cash settlement takes place outside T2S while the settlement of securities takes place in T2S, conditional securities deliveries (CoSD) may be used by T2S Actors to block the securities in T2S until cash settlement takes place on the relevant platform. Depending on the CoSD configuration and on the business scenario, T2S could compute and assign the Penalty to the incorrect party (i.e. to the delivering instead of to the receiving participant or vice versa), e.g. because the free-of-payment delivery in T2S is failing, while it is due to the lack of cash of the Counterparty on the external cash settlement platform. Hence, in order to allow the CSD to make the required ex-post correction, the CSD shall be able to swap the Failing Party and the non-Failing Party of the Penalty.**
- **Re-allocation of a LMFP: to cater for the cases where an already matched Settlement Instruction is sent late to T2S and, consequently, a LMFP is computed and assigned to the Instructing Party as both the Failing Party and non-Failing Party. T2S does not have the information for identifying the last participant to enter the relevant instruction, but the Instructing Party does. Hence, in such cases, the CSD shall be able to re-allocate the Penalty from the initially assigned Failing and non-Failing Party (i.e. the Instructing Party of the Settlement Instruction) to the Delivering Party and the Receiving Party of the instruction (i.e. as the actual Failing Party and non-Failing Party or vice versa)**

CSDs, or the T2S Operator on their behalf, can send their modification requests via the T2S GUI or A2A via flat files (see section Penalty Modification Requests bulk file format specifications).

T2S validates each modification request received in order to reject it if it does not successfully pass the validations or to execute otherwise.

Modification Request validation:

- **For a Removal request, T2S performs the following validations:**
  - **It refers to the Penalty by the Individual Penalty ID and not by the Common Penalty ID;**
  - **The Penalty with the Individual Penalty ID exists, has Status "Active" ("ACTV") and is on its Appeal Period (i.e. it is modifiable);**
  - **The Individual Penalty ID relates to the Failing Party;**
  - **The CSD requesting the removal is the CSD of the Failing Party of the Penalty; and**
  - **The Removal request provides:**
  - **A Removal Reason, among the standard reason codes defined by ESMA, i.e.: "INSO", "SEMP", "SESU", "SUSP", "TECH" or "OTHR";**

A 'Description text' when the Removal Reason is "OTHR".

- **For a Re-inclusion request, T2S performs the following validations:**

- **It refers to the Penalty by the Individual Penalty ID and not by the Common Penalty ID;**
- **The Penalty with the Individual Penalty ID exists, has Status Removed ("REMO"), is not Removed because of a previous Re-allocation, and is on its Appeal Period (i.e. it is modifiable);**
- **The Individual Penalty ID relates to the Failing Party; and**
- **The CSD requesting the re-inclusion is the CSD of the Failing Party of the Penalty.**

For a Switch request, T2S performs the following validations:

- **It refers to the Penalty by the Individual Penalty ID and not by the Common Penalty ID;**
- **The Penalty with the Individual Penalty ID exists, has Status "Active" ("ACTV") and is on its Appeal Period (i.e. it is modifiable);**
- **The Individual Penalty ID relates to the Failing Party;**
- **The CSD requesting the switch is the CSD of the Failing Party of the Penalty; and**
- **The Switch request provides a 'Description text'.**

For a Re-allocation request, T2S performs the following validations:

- **It refers to a Penalty by the Common Penalty ID and not by the Individual Penalty ID;**
- **The Penalty with the Common Penalty ID exists, has Status "Active" ("ACTV"), has not been re-allocated before and is on its Appeal Period (i.e. it is modifiable);**
- **The Penalty with the Common Penalty ID is a LMFP over a Settlement Instruction sent as already matched to T2S;**
- **The CSD requesting the Re-allocation is the same as the CSD of the Instructing Party of the underlying Settlement Instruction of the LMFP;**
- **The new Failing Party BIC and the new non-Failing Party BIC provided are the BICs of the delivering and the receiving Party of the underlying Settlement Instruction;**
- **If the new Failing Party BIC corresponds to the delivering party of the underlying Settlement Instruction, then the new Non-Failing Party BIC corresponds to the receiving party (or vice versa).**
- **The T2S Reference of the failed Settlement Instruction is provided if, and only if, the specified new Failing Party BIC is equal to the New Non-Failing Party BIC; and**
- **The T2S reference of the failed Settlement Instruction is either the delivering or the receiving Settlement Instruction created in T2S for the underlying instruction sent already matched.**

In case the Modification Request does not successfully pass the validations, T2S rejects it and informs the T2S Actor (see section Send Penalty Modification Requests [1033]**).**

Otherwise, T2S executes the modification request, informs the T2S Actor (see section Send Penalty Modification Requests [1033]**) and performs the relevant actions over the Penalty according to the request, as described hereafter.**

Modification of the Penalty:

Depending on the request, the actions performed on the Penalty are the following:

- **In a Removal, T2S:**
  - **Sets the Status to Removed ("REMO");**
  - **Stores the Removal Reason specified by the CSD in the request as well as the additional description text included in case the Removal Reason was "OTHR";**
  - **Reduces the Amount to zero; and**
  - **Flags the Penalty as "to be reported", so it is included in the next List of Modified Penalties Report but without providing information about its Sub-amounts (Calculation Data) that will not be visible any more.**
- **In a Re-inclusion, T2S:**
  - **Sets the Status to Active ("ACTV") and Reason Code to Updated ("UPDT");**
  - **Restores the Amount as it was before the Penalty was removed; and**
  - **Flags the Penalty as "to be recalculated" and as "to be reported", so it is recalculated in the next Recalculation process and it is included in the next List of Modified Penalties Report.**
- **In a Switch, T2S:**
  - **Sets the Reason Code to Switched ("SWIC");**
  - **Stores the additional description text if specified by the CSD;**
  - **Updates the Debit/Credit indicator of both Applicable Parties (if the value is "Debit" it is updated to "Credit" and vice versa) so the Failing Party becomes the non-Failing Party and the non-Failing Party becomes the Failing Party:**

ORIGINAL PENALTY		PENALTY SWITCHED
Failing Party ("Debit")	⇨	Non-Failing Party ("Credit")
Non-Failing Party ("Credit")	⇨	Failing Party ("Debit")

It is worth mentioning that the Individual Penalty ID is not updated. Hence, after the first switch, the Individual Penalty ID for the (new) Failing Party will start by "N", and the Individual Penalty ID for the (new) Non-Failing Party will start by "F".

- **Updates the Calculation Method if necessary in order to remain in line with the Table** Table 143 - Calculation Method Identification [▶ 591]**. I.e.:** [302]
  - **If the Calculation Method is "MIXE", it is updated to "SECU";**
  - **If the Calculation Method is "SECU" and the Payment Type of the underlying Settlement Instruction is against payment, it is updated to "MIXE".**

302 **The Common Penalty ID**

- Flags the Penalty as "to be recalculated" and as "to be reported", so it is recalculated in the next Recalculation process and it is included in the next List of Modified Penalties Report.

- In a Re-allocation, T2S removes the existing Penalty and creates a new reallocated Penalty:
  - For the existing Penalty, T2S:
  - Sets the Status to Removed ("REMO") and Reason Code to Re-allocation ("RALO");
  - Reduces the Amount to Zero;
  - Storing the reference of the new Penalty it has been re-allocated to; and
  - Flags the Penalty as "to be reported", so it is included in the next List of Modified Penalties Report but without providing information about its Sub-amounts (Calculation Data) that will not be visible any more.
  - For the new reallocated Penalty, T2S:
- Sets the Status Active ("ACTV") and Reason Code Re-allocation ("RALO");
- Storing the reference [303] of the removed Penalty it has been re-allocated from; and
- Defines the Calculation Method according to Table Table 143 - Calculation Method Identification [591].
- Flags the Penalty as "to be recalculated" and as "to be reported", so it is recalculated in the next Recalculation process and it is included in the next List of Modified Penalties Report.{CR-654}

1.6.1.14.7 Recalculation

Every business day, after the Penalty Calculation process, T2S recalculates Penalties due to the execution of modifications requested by the CSD (see previous section) or due to Static Data updates.

The Static Data updates that can affect a Penalty are:

- Insertion of a Security in the Securities Subject to Cash Penalties;
- Updates on the attributes of a Security Subject to Cash Penalties (the Liquidity or the Financial Instrument Type associated to the underlying Security´s CFI) and the related Daily Price or Security Penalty Rate;
- Changes (insertion, update or deletion) in the Cash Discount Penalty Rate (of a Currency);
- Changes (insertion, update or deletion) in the Euro Foreign Exchange Rate (vs a Currency); and
- Changes (insertion, update or deletion) in the List of SME Growth Markets.

T2S automatically recalculates Penalties affected by the above updates as long as the Penalty:

303 The Common Penalty ID

- **Has a status different from Removed ("REMO");**
- **Is on its Appeal Period (i.e. is modifiable);**
- **Has not been flagged as "to be recalculated" due to the execution of a modification request** [304].

For this purpose, every business day Static Data provides the Penalty Mechanism with the relevant data updates [305] **occurred since the last deadline for provision of penalty data (see section** Settlement Day [▶ 227]**). In case several data updates affect the same Penalty, all of them will be taken into account (i.e. T2S recalculates the Penalty considering all the Static Data updates occurred).**

The daily communication from Static Data includes the business day(s) impacted by each data update, so that the Penalty Mechanism can identify the affected Penalties [306] **and perform the relevant actions on them as described in the following table:**

TABLE 145 - SELECTION AND ACTIONS ON THE PENALTY FOR EACH UPDATE TYPE

Update Type	Selection and Actions on the Penalty
Insertion of a Security in the Securities Subject to Cash Penalties	T2S selects Penalties with the related Security and an applicable business day equal to the ones informed in the update. For each Penalty selected: - In case the Status is Not Computed "NCOM", it is updated to Active "ACTV"; - The Reason Code is set to Updated "UPDT"; - The Penalty Amount is recalculated with the new Static data; and - It is flagged as "to be reported", so it is included in the next List of Modified Penalties Report.
Updates on the attributes of a Security Subject to Cash Penalties (the Liquidity or the Financial Instrument Type associated to the underlying Security´s CFI) and the related Daily Price or Security	T2S selects Penalties with status Active "ACTV", with relevant Calculation Method [307], and with the related Security and an applicable business day equal to the ones informed in the update.

304 When a Penalty is flagged as "to be recalculated" it will be recalculated considering the latest the Static Data, so there is no need to recalculate these Penalties because of Static Data updates

305 When impacting business days before the previous business day

306 As long as they fulfill the above mention conditions for being recalculated (status different from Removed ("REMO"), on their Appeal Period and not flagged as "to be recalculated" due to the execution of a modification request)

307 E.g. for changes in the Liquidity or Security Penalty Rate, only Penalties with Calculation Method "SECU" or "BOTH" are selected, whereas for changes in the Daily Price, Penalties with Calculation Method "SECU", "MIXE" or "BOTH" are selected

Update Type	Selection and Actions on the Penalty
Penalty Rate	For each Penalty selected: - The Penalty Reason Code is set to Updated "UPDT"; - The Penalty Amount is recalculated with the new Static Data; and - It is flagged as "to be reported", so it is included in the next List of Modified Penalties Report.
Changes on a Cash Discount Penalty Rate (of a Currency)	T2S selects Penalties with status Active "ACTV", Calculation Method different from "SECU", and with the related Currency and an applicable business day equal to the ones informed in the update. For each Penalty selected: - The Penalty Reason Code is set to Updated "UPDT"; - The Penalty Amount is recalculated with the new Static Data; and - It is flagged as "to be reported", so it is included in the next List of Modified Penalties Report.
Changes on an Euro Foreign Exchange Rate (vs a Currency)	T2S selects Penalties with status Active "ACTV" and the related Currency of the Original amount and an applicable business day equal to the ones informed in the update. For each Penalty selected: - The Penalty Reason Code is set to Updated "UPDT"; - The Penalty Amount is recalculated with the new Static Data; and - It is flagged as "to be reported", so it is included in the next List of Modified Penalties Report.
Changes in the list of MIC identifiers for SME Growth Markets	T2S selects Penalties with status Active "ACTV", Calculation Method "SECU" or "BOTH", Security with Financial Instrument Type different from "SOVR" [308]

308 When the Financial Instrument Type is SOVR, the SME growth market is not relevant for the Calculation of the Penalty, hence the SME attribute is updated but without changing the Reason code of the affected Penalty, neither recalculating nor flagging the Penalty as "to be reported"

Update Type	Selection and Actions on the Penalty
	and with the related Common MIC equal to the MIC informed in the update. For each Penalty selected: - The Penalty Reason Code is set to Updated "UPDT"; - The Penalty Amount is recalculated with the new Static Data; and - It is flagged as "to be reported", so it is included in the next List of Modified Penalties Report.

Example - Insertion of Security Subject to Cash Penalties

One Penalty (SEFP) is generated with the following data:

- Detection Date: 23rd September 2021;
- Penalty Type: SEFP;
- Underlying DVP Settlement Instruction Security: ISIN - ES0113211835;
- The Penalty Status is set to Not Computed "NCOM", because the Security with ISIN: ES0113211835, was not subject to penalties on 23rd September 2021.

A second Penalty (LMFP) is generated with the following data:

- Detection Date: 23rd September 2021;
- Penalty Type: "LMFP";
- Underlying DVP Settlement Instruction ISD is 21st September 2021;
- Underlying DVP Settlement Instruction Security: ISIN - ES0113211835;
- The Penalty applies to 21st, 22nd and 23rd September 2021, as it was matched on the 23rd September 2021 after the DVP cut-off, and the three business days are not closing days for the currency of the Settlement Instruction. Hence, the Penalty is composed of 3 sub-amounts, one for each of the applicable business days.
- The Penalty Status is set to Not Computed "NCOM", because the Security with ISIN: ES0113211835 was not subject to penalties in any of the applicable business days (21st, 22nd and 23rd September 2021).

On the 29th September 2021, the relevant CSD defines the Security as subject to penalties from the 22nd September 2021 onwards.

Insert of Securities Subject to Cash Penalties with the following data:

- Business days impacted:
  - 22nd September 2021; 23rd September 2021; 24th September 021; 27th September 2021.
- Security: ISIN - ES0113211835.

The first Penalty (SEFP) of the example is affected because it has the related Security and applicable business day (23rd September 2021) equal to the ones of the update.

The second Penalty (LMFP) of the example is affected because it has the related Security and applicable business days (22nd and 23rd September 2021) equal to the ones of the update.

T2S therefore, performs the following action on both Penalties:

- Updates the Status from Not Computed "NCOM" to Active "ACTV"

Note that the LMFP is set to Active "ACTV" although the Security is not subject to penalties on one business day – 21st September 2021 - , because the Security is subject to penalties in at least one of the applicable business days - in this case, in two: 22nd and 23rd September 2021 -.

- Sets the Reason Code to Updated "UPDT";
- Recalculates the Penalty amount with the new Static data; and
- Flags them as "to be reported", so they are included in the next List of Modified Penalties Report.

Example – Update on Attributes of a Security Subject to Penalties

One Penalty (SEFP) is generated with the following data:

- Detection Date: 23rd September 2021;
- Penalty Type: SEFP;
- Underlying DVP Settlement Instruction Security: ISIN - DE0113211836;
- The Penalty Status is set to Active "ACTV", because the Security with ISIN: DE0113211836, is subject to penalties since its issuance in March 2021.

A second Penalty (LMFP) is generated with the following data:

- Detection Date: 23rd September 2021;
- Penalty Type: "LMFP";
- Underlying DVP Settlement Instruction ISD is 21st September 2021;
- Underlying DVP Settlement Instruction Security: ISIN - DE0113211836;
- The Penalty applies to 21st, 22nd and 23rd September 2021, as it was matched on the 23rd September 2021 after the DVP cut-off, and the three business days are not closing days for the currency of the Settlement Instruction. Hence, the Penalty is composed of 3 sub-amounts, one for each of the applicable business days.
- The Penalty Status is set to Active "ACTV", because the Security with ISIN: DE0113211836, is subject to penalties in the 3 applicable business days (21st, 22nd and 23rd September 2021).

On the 29th September 2021, the relevant CSD updates the value of the Liquidity Indicator (from "Liquid" to "Illiquid") of the existing instance of the Security Subject to Cash Penalties for DE0113211836 that has "valid from" in November 2020.

Accordingly the update impacts:

- **All business days from November 2020 until the 27th September 2021;**
- **The security: ISIN - DE0113211836.**

The first Penalty (SEFP) of the example is affected because it has the related Security and applicable business day (23rd September 2021) equal to the ones of the update.

The second Penalty (LMFP) of the example is affected because it has the related Security and applicable business days (21st, 22nd and 23rd September 2021) equal to the ones of the update.

T2S therefore, performs the following action on both Penalties:

- **Sets the Reason Code to Updated "UPDT";**
- **Recalculates the Penalty amount with the new value of the Liquidity Indicator; and**
- **Flags them as "to be reported", so they are included in the next List of Modified Penalties Report.**

It is worth mentioning that, on the 29th September 2021, it would have been possible for the relevant CSD to change the Liquidity indicator of the Security without triggering any recalculation.

For this purpose, instead of updating the value of the Liquidity Indicator of the existing instance of the Security Subject to Cash Penalties for DE0113211836, the CSD should have:

- **Closed the existing instance of the Security Subject to Cash Penalties for DE0113211836 defining it as "Liquid" (i.e. setting the "Valid to" to 29th September), and**
- **Opened a new instance of the Security Subject to Cash Penalties for DE0113211836 defining it as "Illiquid" (i.e. creating it with "Valid from" 30th September).**

Example – Updated in a Reference Price

One Penalty (SEFP) is generated with the following data:

- **Detection Date: 23rd September 2021;**
- **Penalty Type: SEFP;**
- **Underlying DVP Settlement Instruction Security: ISIN - IT0113211838;**
- **Calculation method "SECU"**
- **The Penalty Status is set to Active "ACTV", because the Security with ISIN: IT0113211838, is subject to penalties since its issuance in March 2021.**

A second Penalty (LMFP) is generated with the following data:

- **Detection Date: 23rd September 2021;**
- **Penalty Type: "LMFP";**
- **Underlying DVP Settlement Instruction ISD is 21st September 2021;**

- Underlying Settlement Instruction Security: ISIN - IT0113211838;
- Calculation method "SECU"
- The Penalty applies to 21st, 22nd and 23rd September 2021, as it was matched on the 23rd September 2021 after the DVP cut-off, and the three business days are not closing days for the currency of the Settlement Instruction. Hence, the Penalty is composed of 3 sub-amounts, one for each of the applicable business days.
- The Penalty Status is set to Active "ACTV", because the Security with ISIN: IT0113211838, is subject to penalties in the 3 applicable business days (21st, 22nd and 23rd September 2021).

On the 29th September 2021, the relevant CSD updates the Price of the Security for the business day 22nd of September. Accordingly the update impacts:

- Business day: 22nd September 2021;
- Security: ISIN - IT0113211838.

The first Penalty (SEFP) of the example is not affected because it has the related Security but its applicable business day (23rd September 2021) is different from the one of the update.

The second Penalty (LMFP) of the example is affected because it has the related Security and an applicable business day (22nd September 2021) equal to the one of the update.

T2S therefore, performs the following action only on the second Penalty (i.e. on the LMFP):

- Sets the Reason Code to Updated "UPDT";
- Recalculates the Penalty amount with the new value of the Price for the 22nd September; and
- Flags it as "to be reported", so it is included in the next List of Modified Penalties Report.

Example – Changes on Cash Discount Penalty

One Penalty (SEFP) is generated with the following data:

- Detection Date: 24th September 2021;
- Penalty Type: SEFP;
- Underlying RVP Settlement Instruction Security: ISIN - IT0113211838;
- Calculation method "MIXE"
- The Penalty Status is set to Active "ACTV", because the Security with ISIN: IT0113211838, is subject to penalties since its issuance in March 2021.

One Penalty (SEFP) is generated with the following data:

- Detection Date: 24th September 2021;
- Penalty Type: SEFP;
- Underlying FOP Settlement Instruction Security: ISIN - IT0113211838;
- Calculation method "SECU"

- The Penalty Status is set to Active "ACTV", because the Security with ISIN: IT0113211838, is subject to penalties since its issuance in March 2021.

On the 29th September 2021, the ECB updates the Cash Discount Penalty Rate of the EUR for the business day 24th of September. Accordingly the update impacts:

- Business day: 24th September 2021;
- Currency: EUR.

The first Penalty (SEFP) of the example is affected because it has Calculation Method "MIXE" and the related Currency and applicable business day (24th September 2021) equal to one of the update.

The second Penalty (SEFP) of the example is not affected because it has Calculation Method "SECU" (hence no use of a Cash Discount Penalty Rate of a Currency).

T2S therefore, performs the following action only on the first Penalty (i.e. on the SEFP with Calculation method "MIXE"):

- Sets the Reason Code to Updated "UPDT";
- Recalculates the Penalty amount with the new value of the Price for the 24th September; and
- Flags it as "to be reported", so it is included in the next List of Modified Penalties Report.{CR-654}

1.6.1.14.8 End of Appeal Period

T2S shall only allow the modification or update of a Penalty during its Appeal Period.

For this purpose, the End of the Appeal Period process updates the Penalties detected on the previous month to flag them as not modifiable any longer and to prevent them from being updated or modified.

Once a month, on the business day defined in Static Data to trigger the End of Appeal Period process, i.e. on the Appeal Period End Day (currently the 13th business day of the month [309], meaning, for example, the 19th of February 2020), and after the Penalties Calculation and Recalculation processes have finished, the End of the Appeal Period process selects all the Penalties that have a Detection Date within the previous calendar month (i.e. a Detection date in January 2020 in the example) and sets them as not modifiable.{CR-654}

1.6.1.14.9 Penalty Reporting

Every business day, T2S will generate the Daily Penalty List to report the Penalties detected on the previous business day, after they have been calculated, and the List of Modified Penalties to report the Penalties modified or updated after they have been recalculated.

309 Considering business days as T2S opening days

Once a month, on the business day defined in Static Data to trigger the Monthly Reporting, i.e. on the Monthly Reporting Day (currently the 14th business day of the month [310], meaning, for example, the 20th of February 2020), T2S will generate the Monthly Aggregated Amounts to report the summary of the Penalties detected on the previous month (i.e. with a Detection date in January 2020 in the example).

The Penalty reports are only available in full mode, not as a delta version.

T2S shall allow a T2S Actor to receive Penalties information under its default data scope, accordingly:

- In case of a CSD, the Penalty report shall include the Penalties that are either imposed or credited to the CSD itself, and to all the parties belonging to the CSD data scope (i.e.: CSD Participants or External CSDs)
- In case of a CSD Participant (or an External CSD), the Penalty report shall include the Penalties that are either imposed or credited to this CSD Participant (or External CSD).

A comprehensive explanation on the content of each report can be found in Securities Management (semt) [▸ 1451].

The Penalty Lists comply with the ISO 20022 standards and are reported in the relevant semt.044 message format. Alternatively, the Penalty Lists can be reported in a flat file format. Only CSDs can opt for getting the Penalty reports in flat file, as an alternative to semt.044 message.**{CR-654}**

1.6.1.14.10 Parameter Synthesis

No specific configuration from T2S Actor is needed. The following parameters are specified by the T2S Operator.

Concerned	Parameter	Created by	Updated by	Mandatory/Optional	Standard or Default Value
End of Appeal Period	Appeal Period End Day	T2S Operator	T2S Operator	M	13
Penalty Reporting	Monthly Reporting Day	T2S Operator	T2S Operator	M	14

{CR-654}

310 Considering business days as T2S opening days

1.6.2 Liquidity Management

1.6.2.1 Liquidity Transfer

1.6.2.1.1 Concept

Liquidity Transfer is the process of transferring central bank money between accounts denominated in the same currency within T2S, from T2S to an RTGS System or vice versa from an RTGS System to T2S. This process is initiated via Liquidity Transfers to be executed either immediately or at future point(s) in time.

1.6.2.1.2 Overview

Liquidity can be transferred either between T2S Dedicated Cash Accounts or between T2S Dedicated Cash Accounts and RTGS accounts. Liquidity Transfers can be distinguished by the time they are executed. They can be submitted to T2S either for immediate execution ("Immediate Liquidity Transfer") or for future execution ("Predefined Liquidity Transfer Orders" and "Standing Liquidity Transfer Order"). For more details on the difference between Immediate Liquidity Transfers, Predefined Liquidity Transfer Orders and Standing Liquidity Transfer Order please refer to the "Liquidity Transfer Process" section below.

Liquidity Transfer between T2S Dedicated Cash Accounts or from T2S Dedicated Cash Accounts to RTGS accounts have to be initiated via a request by the Account holder of the debited T2S Dedicated Cash Account (Payment bank/ CB) or by another T2S Actor that was authorised to act on behalf of the Account holder. For liquidity transfers from RTGS accounts to T2S Dedicated Cash Accounts, the transfers have to be initiated in the RTGS system by the RTGS account holder of the debited RTGS Account (or any other authorised party). Provided that both the RTGS account and the T2S dedicated cash account are denominated in the same currency and that the RTGS system is connected to T2S (and known to T2S), it is possible to transfer from any RTGS account to any T2S dedicated cash account. Liquidity Transfer from T2S Dedicated Cash Accounts to any RTGS account are also possible, provided the RTGS account is identified as active in T2S. Before submitting the Liquidity Transfers to a settlement attempt, T2S submits the Liquidity Transfers to different validation checks.

Once validated, Liquidity transfers are submitted to settlement execution according to the process described below.

During the Liquidity Transfer processing, T2S creates different notification messages and provides them to the relevant T2S Actors according to their subscription preferences. For further information on notification messages please refer to section Liquidity Monitoring [▸ 684], section Send immediate liquidity transfer [▸ 971], section Send RTGS answer [▸ 974], section Execution of Liquidity Transfer from RTGS to T2S [▸ 976] and section Execution of Standing and Predefined Liquidity Transfer Orders from T2S to RTGS [▸ 979].

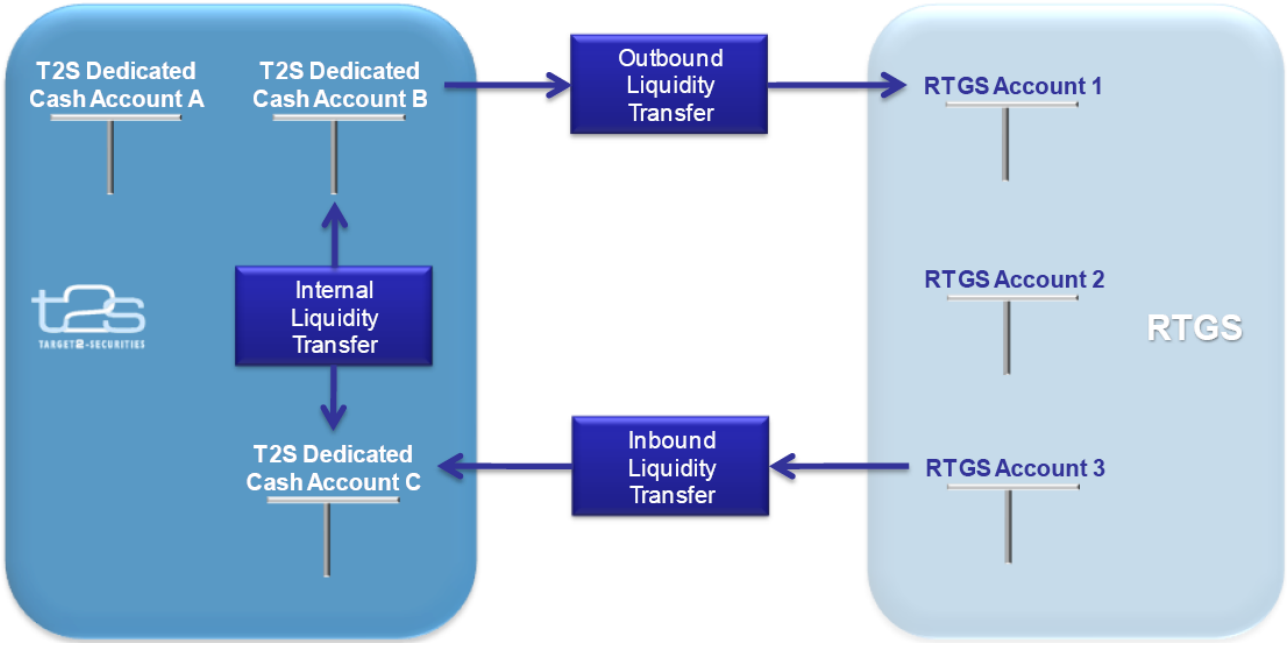
1.6.2.1.3 Liquidity Transfer Process

T2S processes different Liquidity Transfer types, which can be distinguished according to the direction of the Liquidity Transfer (Internal, Outbound, Inbound) as well as depending on the moment in time they are executed (Immediate, Predefined and Standing Liquidity Transfers)

Internal, Outbound and Inbound Liquidity Transfers

Depending on the direction of the liquidity Transfer Orders, they can be either Internal (between two T2S Dedicated Cash Accounts), Outbound (from a T2S Dedicated Cash Account to an RTGS account) or Inbound (from an RTGS account to a T2S Dedicated Cash Account).

DIAGRAM 132 - INTERNAL, OUTBOUND AND INBOUND LIQUIDITY TRANSFERS



Internal Liquidity Transfers

T2S Actors can transfer cash between two T2S Dedicated Cash Accounts via Immediate Liquidity Transfers. Internal Liquidity Transfers are only possible if the accounts involved belong to the same payment bank or the T2S Dedicated Cash Accounts are linked to the same RTGS account or if one or both of the involved accounts is a T2S Central Bank account. This rule is not applicable if one of the involved accounts is a Dedicated Transit Account i.e. if one of the involved accounts is a Dedicated Transit Account Internal Liquidity Transfers are always possible.

Outbound Liquidity Transfers

Outbound Liquidity Transfers allow T2S Actors to transfer cash from T2S Dedicated Cash Accounts to any RTGS accounts (provided they are denominated in the same currency and the RTGS account is known in T2S).

Inbound Liquidity Transfers

Inbound Liquidity Transfers provide the possibility to transfer liquidity from any RTGS accounts to T2S Dedicated Cash Accounts provided the RTGS account and T2S Dedicated Cash Accounts are denominated in the same currency. Inbound Liquidity Transfers have to be initiated by the RTGS account holder (or any authorised third party) in the relevant RTGS system (i.e. Inbound Liquidity Transfers cannot be triggered in T2S).

Immediate, Predefined and Standing Liquidity Transfers

Liquidity Transfers are differentiated by the time they are executed:

- Immediate Liquidity Transfers are submitted by T2S Actors for immediate execution in T2S;

- Predefined Liquidity Transfer Orders and Standing Liquidity Transfer Orders are submitted by T2S Actor for future execution in T2S (i.e. either at a predefined point in time or at the occurrence of a defined business event). Predefined Liquidity Transfer Orders are executed only once when reaching the specified time or business event, whereas Standing Liquidity Transfer Orders are repetitively executed every time the business or time event is reached.

While all Inbound-, Outbound- and Internal Liquidity Transfers can be executed as Immediate Liquidity Transfers, the use of Predefined- or Standing Liquidity Transfer Orders is only possible for the execution of Outbound Liquidity Transfers.

TABLE 146 - POSSIBLE COMBINATIONS OF LIQUIDITY TRANSFER TYPES

	INBOUND LIQUIDITY TRANSFER	OUTBOUND LIQUIDITY TRANSFER	INTERNAL LIQUIDITY TRANSFER
Immediate Liquidity Transfer	Yes	Yes	Yes
Predefined Liquidity Transfer Orders	No	Yes	No
Standing Liquidity Transfer Orders	No	Yes	No

Immediate Liquidity Transfer

The initiation of an Immediate Liquidity Transfer is either coming from a T2S Actor (for Internal and Outbound Liquidity Transfers) or from an RTGS System (for Inbound Liquidity Transfers).

In case of an Internal or Outbound Liquidity Transfer the Liquidity Transfer has to be initiated in T2S in Application-to-Application mode (A2A) using the LiquidityCreditTransferV05 (camt.050.001.05) [▸ 1169] message or via using the GUI functionality (User-to-Application mode (U2A)). In case of an Inbound Liquidity Transfer the transfer has to be initiated by an RTGS Actor in the RTGS system, which forwards the Liquidity Transfer to T2S in A2A.

In case of an Immediate Liquidity Transfer, T2S executes the transfer after validating it on the basis of the following list of validations (for any further information please see section Index of Business Rules and Error Codes [▸ 1698]):

- The combination of accounts entered in the Liquidity Transfer should correspond to the combination of Inbound, Outbound or Internal Liquidity Transfers; otherwise it is rejected;
- The Source Account (debit account) of an immediate Internal or Outbound Liquidity Transfer should be an existing and active T2S Dedicated Cash Account (neither blocked nor logically deleted and for an Outbound Liquidity Transfer no RTGS Dedicated Transit Account); otherwise the incoming Internal or Outbound Liquidity Transfer is rejected;
- The Target Account (credit account) of an Internal or Outbound Liquidity Transfer should be an existing and active T2S Dedicated Cash Account (neither blocked nor logically deleted) or an active RTGS account known within T2S; otherwise the incoming Liquidity Transfer is rejected;

- The Target Account (credit account) of an Inbound Liquidity Transfer should be an existing and active T2S Dedicated Cash Account (no RTGS Dedicated Transit Account); otherwise the incoming Inbound Liquidity Transfer is rejected;
- The currency of an Inbound, Outbound or Internal Liquidity Transfer should be eligible as T2S settlement currency; otherwise the Liquidity Transfer is rejected;
- The currency of the incoming flow should be the same as the currency of the Target Account; otherwise the incoming Internal, Outbound or Inbound Liquidity Transfer is rejected;
- If the incoming Internal, Outbound or Inbound Liquidity Transfer from a T2S Actor has the same Order Reference, refers to the same Debit and Credit Account and has the same instructed Amount as another Internal, Outbound or Inbound Liquidity Transfer from the same T2S Actor, then it is a duplicate submission; the second and any further submission is rejected;
- Internal Liquidity Transfers are possible between T2S Dedicated Cash Accounts:
  - linked to the same RTGS account or
  - belonging to the same payment bank or
  - if one or both of the involved accounts is a T2S Central Bank account. This rule is not applicable if one of the involved accounts is a Dedicated Transit Account i.e. if one of the involved accounts is a Dedicated Transit Account Internal Liquidity Transfers are always possible.
- If this is not the case the Internal Liquidity Transfer is rejected;
- Any Liquidity Transfer arriving in T2S after the Business date change and prior to the Liquidity Transfer cut-off is processed; otherwise the incoming Liquidity Transfer is rejected;
- In case of delays in the Start of Day, incoming Inbound Liquidity Transfers will be parked until the new business date is reached.
- The Value Date of the incoming Inbound, Internal or Outbound Liquidity Transfer should be identical to the current Business Day;
- In case of a currency specific closing date the incoming Inbound Liquidity Transfers will be parked until the next currency specific opening date is reached.
- The amount of the incoming flow should only contain the maximum number of digits after the decimal point as foreseen for the respective currency; otherwise the incoming Liquidity Transfer is rejected;
- The incoming Inbound Liquidity Transfer should contain an RTGS Id; otherwise it is rejected;
- The amount must be greater than zero;
- The currency of the Source Account should be the same as the currency of the Target Account; otherwise the incoming Internal or Outbound Liquidity Transfer is rejected.

The validation also includes the permission check for the following Privileges:

	PRIVILEGE	PRIVILEGE TYPE	OBJECT TYPE
Immediate Liquidity Transfer (Internal-, Outbound- and Inbound Liquidity Transfers)	Send New Liquidity Transfer	Object	Party T2S Dedicated

	PRIVILEGE	PRIVILEGE TYPE	OBJECT TYPE
			Cash Account

In case the validation failed the Liquidity Transfer is rejected (for more details please see section Privilege [▸ 144]).

Because of this immediate execution, a T2S Actor can neither update nor delete this Liquidity Transfer once it has been submitted to T2S.

Depending on the submitter of the Immediate Liquidity Transfer (Outbound- or Internal), the transfer can either be submitted to partial settlement or not. More specifically, in case the Outbound- or Internal Liquidity Transfer is submitted by the holder of the T2S Dedicated Cash Account to be debited, the Liquidity transfer is executed on an all or nothing basis, i.e. partial execution is not possible in case of insufficient liquidity. In this case, the liquidity transfer is not stored for further settlement attempts. On the contrary, if the request is initiated by a third party authorised (i.e. with the relevant privileges) by the T2S Dedicated Cash Account holder (CSD or any other authorised third party, e.g. central bank operating an RTGS system), the liquidity transfer can be executed partially if the liquidity available on the T2S Dedicated Cash Account is insufficient. The remainder of a partially settled Liquidity Transfer is not stored for further settlement attempts. For additional information on the immediate execution of Liquidity Transfers and the respective dialogue between T2S and T2S Actors, please refer to section Send immediate liquidity transfer [▸ 971] and section Execution of Liquidity Transfer from RTGS to T2S [▸ 976].

The execution of an Immediate Liquidity Transfer is possible during Night-time Settlement period (in the relevant settlement sequence) and during the realtime-settlement period. For details in respect of T2S availability for Liquidity Transfers, please refer to section Settlement Day [▸ 227].

Predefined and Standing Liquidity Transfer Orders

Predefined and Standing Liquidity Transfer Orders allow the automatic triggering of Outbound Liquidity Transfers. To this purpose, Liquidity Transfer Orders have to be configured in T2S beforehand by the T2S Actor and are executed as soon as the defined point in time is reached or a business event occurs (for details please refer to table EventTypeCode_T2S_2 [▸ 2196] in section T2S proprietary codes [▸ 2194]. Unlike Immediate Liquidity Transfers, which cannot be maintained once submitted to T2S, Predefined and Standing Liquidity Transfer Orders can be maintained or deleted by T2S Actors in the T2S Static data (See section Static data maintenance process [▸ 690]).

In order to execute a Liquidity Transfer only once at a specific time or on the occurrence of a particular business event, the T2S Actor has to define a Predefined Liquidity Transfer Order. A T2S Actor can only set up one Predefined Liquidity Transfer Order at a specific time or on the occurrence of a particular business event per T2S Dedicated Cash Account. Accordingly, during a T2S Settlement Day the T2S Actor can define (per T2S Dedicated Cash Account) an infinite number of predefined orders, provided each of them is executed at different points in time or upon the occurrence of different business events (e.g. end-of-day, start-of-day).

Unlike Predefined Liquidity Transfer Orders, which are executed only once, Standing Liquidity Transfer Orders are executed on a repetitive basis (i.e. every time the event occurs during each settlement day) until the T2S Actor changes or removes the transfer order in the T2S Static Data. Unlike Predefined Liquidity

Transfer Orders, several Standing Liquidity Transfer Orders can be set up upon the occurrence of a certain business event or at a certain point in time.

The amount to be transferred via each Predefined Liquidity Transfer Order and Standing Liquidity Transfer Order can either be a specified amount, "all cash" or a "dedicated amount". In the first case the amount of cash to be transferred is stored within the Standing or Predefined Order. In case of "all cash" the whole available amount on the T2S Dedicated Cash Account at the moment the Liquidity Transfer is transferred (see Parameter Synthesis). For some Predefined Liquidity Transfer Orders and Standing Liquidity Transfer Orders (e.g. in case of Corporate Actions or by using the multi-liquidity provider functionality) the order can be stored in static data with the parameter "dedicated amount" set as "true" which means that the amount calculated and generated by T2S is transferred. If there is no liquidity available on the T2S Dedicated Cash Account to be debited, the Liquidity Transfer is unsettled. In case of insufficient liquidity, Predefined and Standing Liquidity Transfer Orders are partially executed, i.e. the whole available amount on the account is transferred even if this amount is lower than the amount specified in the liquidity transfer order. The liquidity transfer is not recycled for further settlement for the part that could not be settled on first attempt.

For additional information on Liquidity Transfer Orders and the respective dialogue between T2S and T2S Actors, please refer to Execution of Standing and Predefined Liquidity Transfer Orders from T2S to RTGS [▸ 979].

TABLE 147 - UNDERLYING TRANSFER TYPE CHARACTERISTICS

	CREATION "ON BEHALF"	FROM T2S TO RTGS (OUTBOUND)	FROM T2S TO T2S (INTERNAL)	EXECUTION	PARTIAL EXECUTION	FREQUENCY OF EXECUTION
Immediate liquidity transfer	No	Yes	Yes	Immediate	No	once
	Yes	Yes	Yes	Immediate	Yes	once
Predefined liquidity transfer orders	Yes	Yes	No	Triggered by Date/Time Event, then immediate	Yes (after it is generated as an Immediate Liquidity Transfer)	once
Standing liquidity transfer orders	Yes	Yes	No	Triggered by Date/Time Event, then immediate	Yes (after it is generated as an Immediate Liquidity Transfer)	on a regular basis

1.6.2.1.4 Parameter Synthesis

The following parameters are specified by the T2S Actor for each Standing Liquidity Transfer Order or Predefined Liquidity Transfer Order.

CONCERNED PROCESS	PARAMETER	CREATED BY	UPDATED BY	MANDATORY/ OPTIONAL	POSSIBLE VALUES	STANDARD OR DEFAULT VALUE
Setup Liquidity Transfer Order	Order Type	T2S Actor	T2S Actor	M	Standing Order / Predefined Order	N/A
Setup of Liquidity Transfer Order	Is triggered by	T2S Actor	T2S Actor	M	Time Event/Business Event	N/A
Setup of date for predefined Liquidity Transfer	Is executed at	T2S Actor	T2S Actor	O [311]	Date	N/A
Setup of Liquidity Transfer Order	External RTGS account	T2S Actor	T2S Actor	M	External RTGS account reference	N/A
Setup of Liquidity Transfer Order	Amount	T2S Actor	T2S Actor	M	Amount	N/A
Setup of Liquidity Transfer Order	All cash	T2S Actor	T2S Actor	M	True/False	N/A
Setup of Liquidity Transfer Order	Dedicated Amount	T2S Actor	T2S Actor	M	True/False	N/A
Setup of Liquidity Transfer Order	T2S DCA to be debited	T2S Actor	T2S Actor	M	T2S DCA Account Number	N/A

Additional system parameters also exist relating to duplicate check. No specific configuration by the T2S Actor is required.

CONCERNED PROCESS	PARAMETER	CREATED BY	UPDATED BY	MANDATORY/ OPTIONAL	POSSIBLE VALUES	STANDARD OR DEFAULT VALUE
Immediate Liquidity Transfer Process / Duplicate Check	Number of business days in the past for duplicate check on liquidity transfers	T2S Operator	T2S Operator	M	3 days	Immediate Liquidity Transfer Process / Duplicate Check

311 The parameter Setup of date for predefined Liquidity Transfer is mandatory for Predefined Liquidity Transfers however not allowed for Standing Liquidity Transfer Orders.

1.6.2.2 Limit Management

1.6.2.2.1 Concept

The intraday credit limits represent the maximum net amount of intraday credit that a T2S Party can use to settle its Settlement Instructions in T2S. This intraday credit is subject to the provision of guarantees, in T2S through auto-collateralisation, or outside T2S.

Intraday credit, secured in T2S against eligible collateral, is capped by the auto-collateralisation limits. It is provided through the auto-collateralisation process:

- Between central bank and payment/settlement bank, also referred hereafter as central bank collateralisation;
- Or between payment/settlement bank and its clients, also referred hereafter as client-collateralisation.

Intraday credit, not secured in T2S, is provided by payment/settlement bank to their clients for the settlement in T2S. It is capped in T2S by the external guarantee limit and the unsecured credit limit.

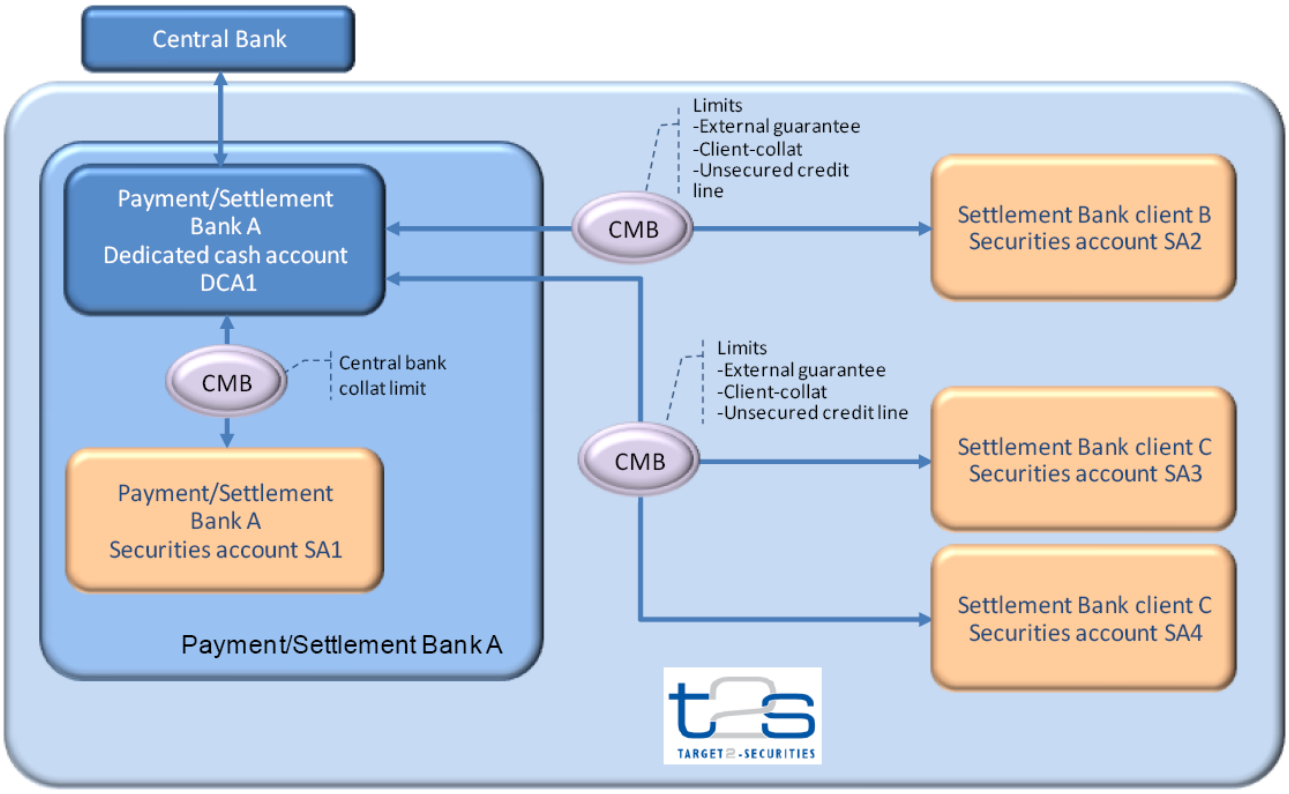
Limits are configured by the T2S Actors (central bank or payment/settlement bank) which act as credit provider. They are then monitored during the settlement of any Settlement Instruction (See auto-collateralisation process in section Auto-collateralisation [▸ 410]).

1.6.2.2.2 Overview

T2S supports the set-up and maintenance of different limit types as described below:

- The auto-collateralisation limit, set by a central bank (also referred hereafter as central bank collateralisation limit), to cap the intraday credit provided by a central bank to a payment/settlement bank owning the T2S Dedicated Cash Account;
- The external guarantee limit, set by a payment/settlement bank, to cap the intraday credit provided to its clients and secured outside T2S before any client-collateralisation in T2S;
- The auto-collateralisation limit, set by a payment/settlement banks (also referred hereafter as client-collateralisation limit), to cap the intraday credit provided to its clients and secured in T2S. This limit is used once the external guarantee limit is fully used. It is limited to the capacity of the client to provide eligible collateral in T2S. It is achieved through a client-collateralisation operation automatically generated by T2S during the provision check process;
- The unsecured credit limit, to cap the intraday credit provided by a payment/settlement bank to its clients, and secured outside T2S. This limit is used once both the external guarantee limit and the client collateralisation limit are fully used.

DIAGRAM 133 - LIMITS OVERVIEW



T2S monitors each limit per settlement day through the following indicators:

- The limit amount which is the maximum amount of intraday credit which can be provided. It is set by the credit provider in the static data and can be increased or decreased at any time of the settlement day;
- The limit utilisation which is the amount of intraday credit already provided. It is initialised to zero at each start of day and updated by T2S as a result of the settlement of a Settlement Instruction;
- The limit headroom which is the remaining amount of available intraday credit. It is initialised to the limit amount at each start of day and updated by T2S as a result of either the settlement of a Settlement Instruction or a static data update on the limit amount.

The limit utilisation and limit headroom then vary according to rules depending on the limit types.

1.6.2.2.3 Central bank collateralisation limit management process

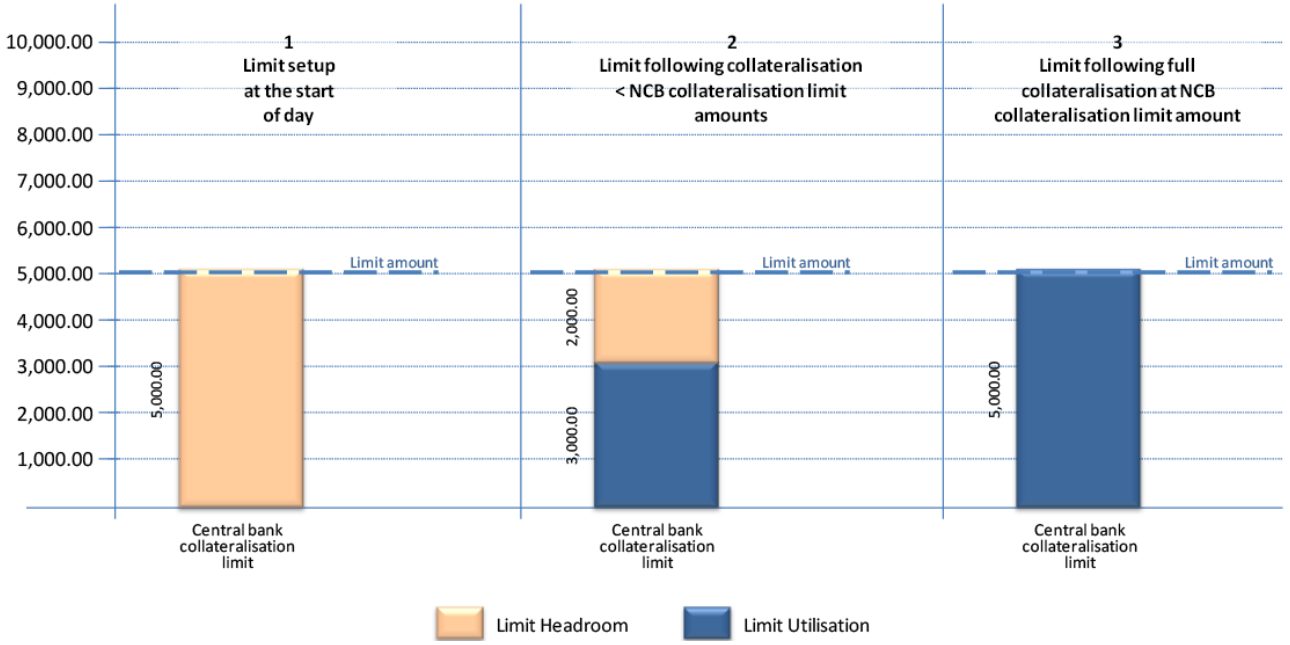
At the creation of a T2S Dedicated Cash Account of payment/settlement bank by the National Central Bank, a central bank collateralisation limit can be configured by the central bank. T2S proposes a default limit amount value set to zero which may be updated by the central bank to provide intraday credit.

The limit utilisation and limit headroom of the central bank collateralisation limit are updated at the booking of any:

- Collateral Settlement Instructions generated by T2S for the provision of intraday credit;
- Reverse collateral Settlement Instructions generated by T2S and released by the payment/settlement bank or T2S for the reimbursement of already provided intraday credit.

Following such updates (and not for updates following a limit amount decrease), the limit utilisation cannot increase higher than the limit amount. It can neither be negative when decreasing following each reimbursement of the collateralised securities.

DIAGRAM 134 - LIMIT VARIATION 1



Limit amount increase

The central bank can increase the limit amount of the central bank collateralisation limit during the settlement day.

If the limit amount is increased, the limit headroom is increased accordingly. T2S then automatically recycles Settlement Instructions, which are pending due to a lack of cash, and attempts their settlement under the new limit amount.

Limit amount decrease

The central bank can decrease the limit amount of the central bank collateralisation limit during the Settlement Day.

If the limit amount is decreased, under the amount of intraday credit already provided by the central bank, then:

- The limit utilisation may become higher than the new limit amount;
- The limit headroom, as the difference between the limit amount and the limit utilisation, may become negative.

In such a case:

- The limit utilisation is automatically decreased accordingly by T2S, through the settlement of automatic reimbursement;
- The limit headroom is negative until the limit utilisation becomes again lower than the modified limit amount, following the related automatic reimbursement.

DIAGRAM 135 - LIMIT VARIATION 2

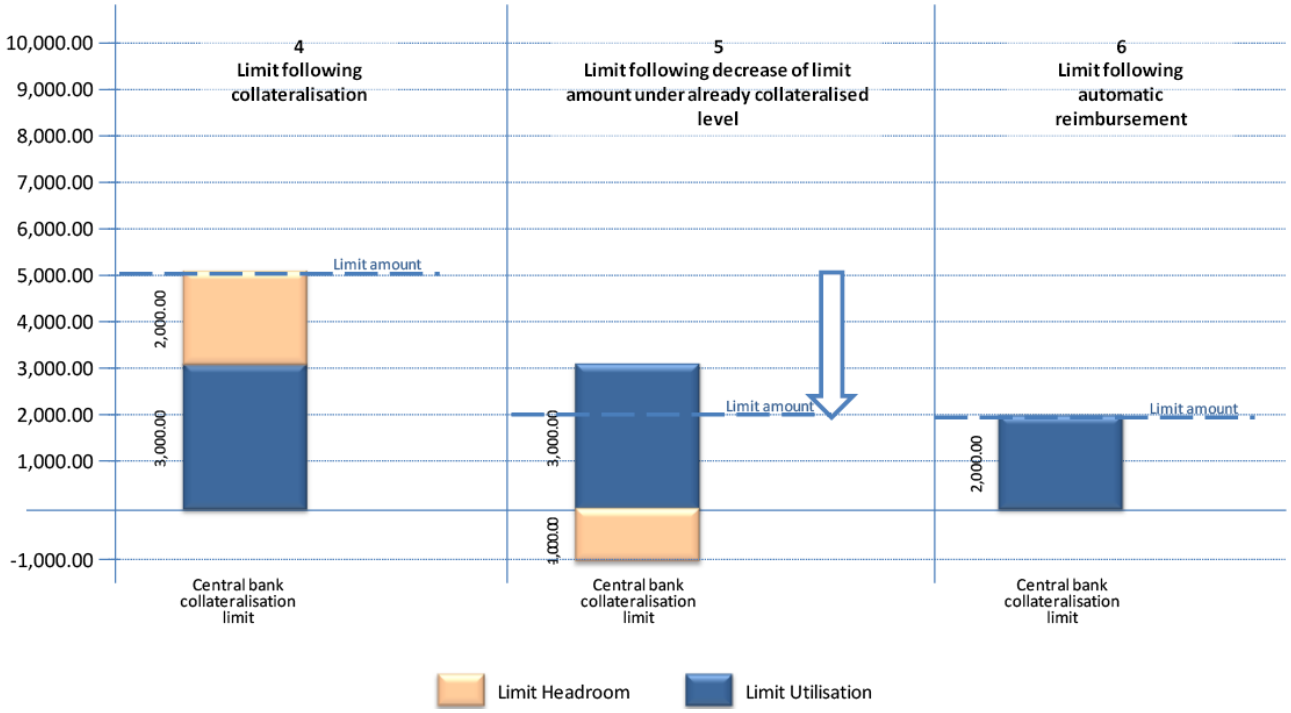


Illustration for central bank collateralisation limit management process

The following example illustrates the process for the management of the central bank collateralisation limit.

Set-up of a central bank collateralisation limit by a central bank for a settlement bank

For T2S Dedicated Cash Account of the payment/settlement bank, the central bank collateralisation limit (CBL12345) set-up by the central bank is EUR 5,000.00.

All limit indicators of this central bank collateralisation limit are initialised each settlement day with the following values:

#	EVENT	LIMIT ID	LIMIT AMOUNT	LIMIT UTILISATION	LIMIT HEADROOM	COMMENT
1	Limit indicators setup	CBL12345	5,000.00	0.00	5,000.00	Before any settlement for a settlement day, the limit headroom is equal to the limit amount.

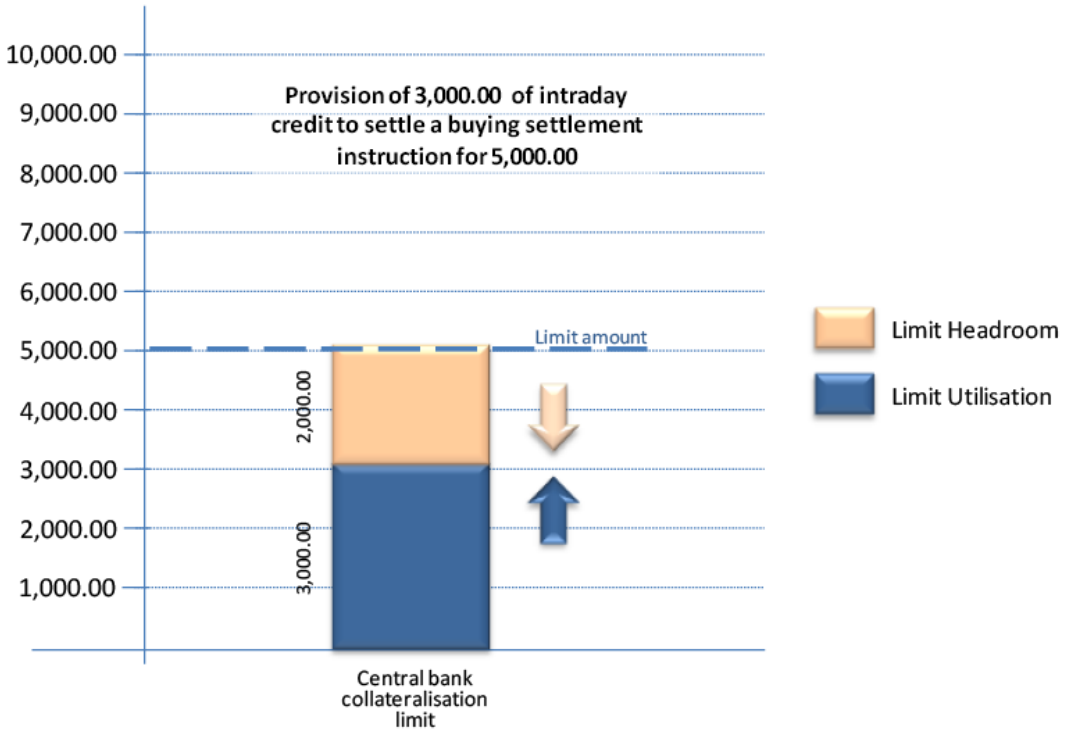
Use of central bank collateralisation limits to settle buying Settlement Instructions

A buying Settlement Instruction against EUR 5,000.00 debits the T2S Dedicated Cash Account of Bank A which has a cash balance equal to EUR 2,000.00. A lack of cash for EUR 3,000.00 has to be filled in through a central bank collateralisation for the provision of intraday credit by the central bank.

Since the limit headroom of the central bank collateralisation limit CBL12345 of the T2S Dedicated Cash Account of Bank A with a lack is currently equal to EUR 5,000.00, the intraday credit can be provided for EUR 3,000.00 if all conditions for the central bank collateralisation are fulfilled.

The settlement of the Settlement Instruction generated by T2S for the central bank collateralisation operation results in the following updates of the limit indicators:

EXAMPLE 174 - LIMIT VARIATION FOLLOWING A BUYING



#	EVENT	LIMIT ID	LIMIT AMOUNT	LIMIT UTILISATION	LIMIT HEADROOM	COMMENT
2	Buying instruction for EUR 5,000.00 with lack of cash EUR 3,000.00	CBL12345	5,000.00	3,000.00	2,000.00	The limit headroom is decreased accordingly to the intraday credit provision.

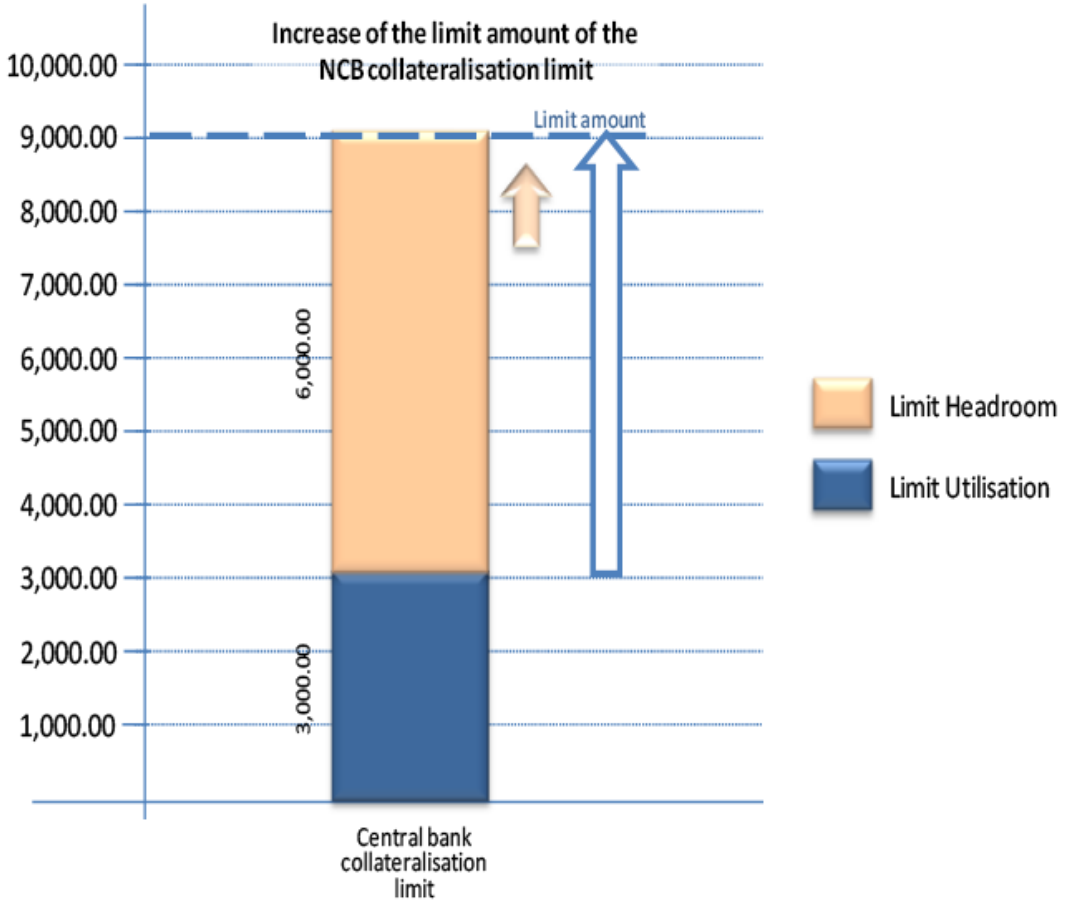
A new buying Settlement Instruction against EUR 4,500.00 debiting the T2S Dedicated Cash Account of Bank A is pending. The limit headroom of the central bank collateralisation limit CBL12345 (EUR 2,000.00) is insufficient to fill in the lack of cash (EUR 2,500.00).

Increase of the limit amount of the central bank collateralisation limit

Central bank increases the limit amount of the central bank collateralisation limit CBL12345 to EUR 9,000.00.

T2S updates automatically the limit headroom as follows:

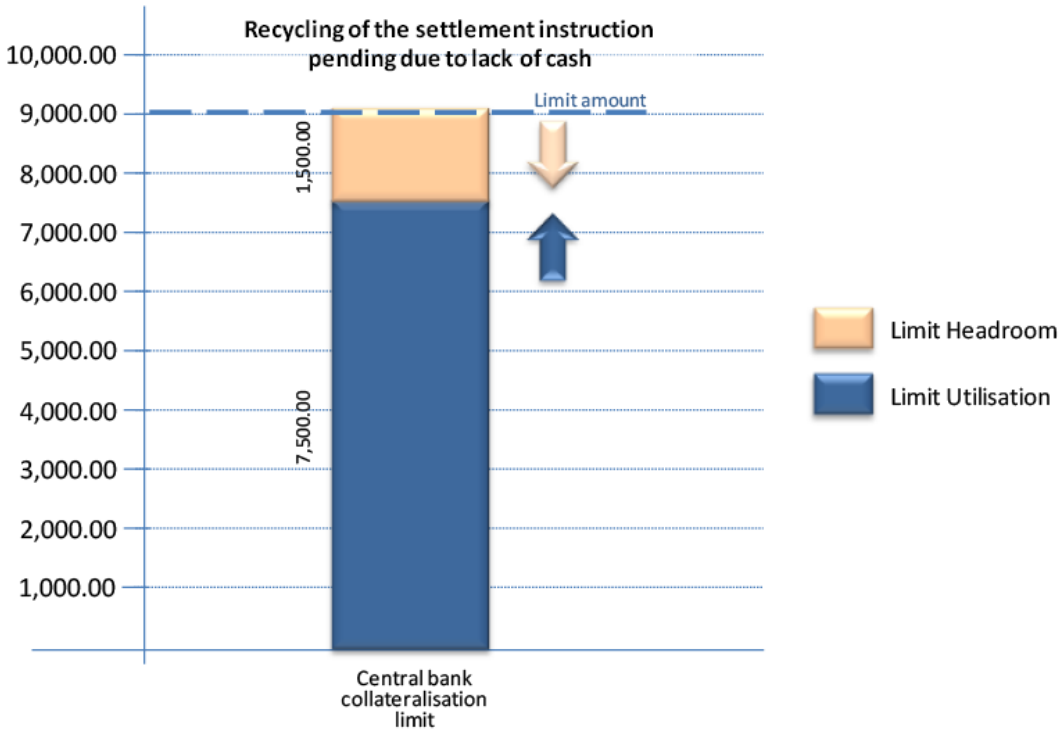
EXAMPLE 175 - LIMIT INCREASE



#	EVENT	LIMIT ID	LIMIT AMOUNT	LIMIT UTILI-SATION	LIMIT HEADROOM	COMMENT
3	Increase the limit amount (+EUR 4,000.00)	CBL12345	9,000.00	3,000.00	6,000.00	The increase of limit amount results in the increase of the limit headroom.

T2S immediately triggers the recycling of potential pending Settlement Instruction due to lack of cash. If the new limit headroom allows the provision of intraday credit through a central bank collateralisation process (if all conditions are fulfilled), the limit indicators are updated accordingly:

EXAMPLE 176 - LIMIT VARIATION FOLLOWING THE RECYCLING OF A BUYING SETTLEMENT INSTRUCTION



#	EVENT	LIMIT ID	LIMIT AMOUNT	LIMIT UTILI-SATION	LIMIT HEADROOM	COMMENT
4	Settlement of the pending buying instruction	CBL12345	9,000.00	7,500.00	1,500.00	The limit headroom is now sufficient to trigger an central bank collateralisation process allowing the settlement of the pending Settlement Instruction.

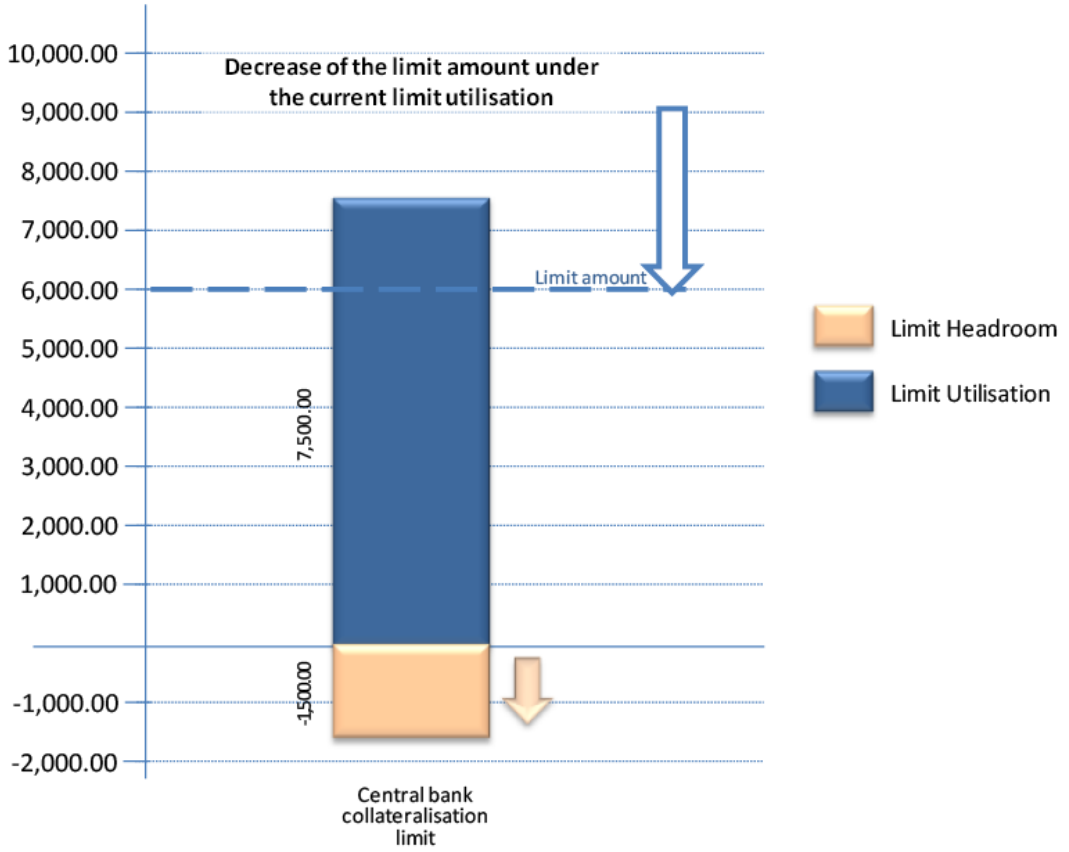
Decrease of limit amount of the central bank collateralisation limit under the limit headroom

Central bank decreases the limit amount of the central bank collateralisation limit CBL12345 to EUR 6,000.00.

T2S updates accordingly the limit headroom and limit utilisation.

Since the limit utilisation value (EUR 7,500.00) is higher than the new limit amount (EUR 6,000.00), the limit headroom, as the difference of the limit amount and the limit utilisation, becomes negative (EUR -1,500.00). No new intraday credit is allowed until it becomes again positive.

EXAMPLE 177 - LIMIT DECREASE

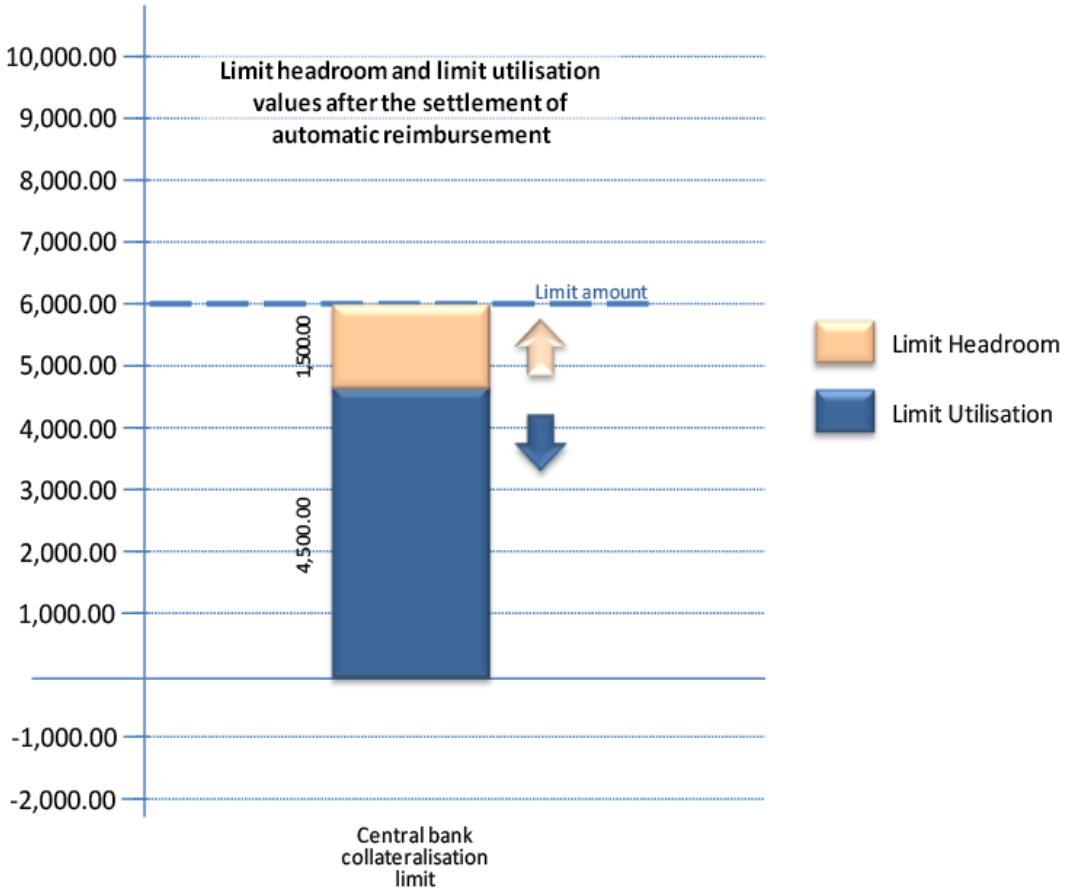


#	EVENT	LIMIT ID	LIMIT AMOUNT	LIMIT UTILISATION	LIMIT HEADROOM	COMMENT
5	Decrease the current limit (-3,000.00)	CBL12345	6,000.00	7,500.00	-1,500.00	Limit utilisation exceeds the new limit amount.

T2S then triggers an automatic reimbursement of the exceeding intraday credit. The reverse collateral Settlement Instructions existing on the considered T2S Dedicated Cash Account are then automatically released.

If the cash balance of the T2S Dedicated Cash Account of Bank A is equal to EUR 3,500.00, only the reverse collateral Settlement Instruction corresponding to the intraday credit provision for EUR 3,000.00 can be settled. It results in the following updates of the limit indicators of the central bank collateralisation limit CBL12345:

EXAMPLE 178 - LIMIT VARIATION FOLLOWING REVERSE COLLATERAL



#	EVENT	LIMIT ID	LIMIT AMOUNT	LIMIT UTILI-SATION	LIMIT HEAD-ROOM	COMMENT
6	Settlement of reverse collateral instruction automatically released (EUR 3,000.00)	CBL12345	6,000.00	4,500.00	1,500.00	The limit headroom becomes positive, allowing new intraday credit provision.

1.6.2.2.4 Limits set by payment/settlement banks management process

At the creation of a settlement bank client which uses a T2S Dedicated Cash Account of a payment/settlement bank, a credit memorandum balance with the three limits (external guarantee limit, client-collateralisation limit and unsecured credit limit) is created. T2S proposes default limit amount values set to zero which may be updated by the payment/settlement bank to provide intraday credit.

External guarantee limit

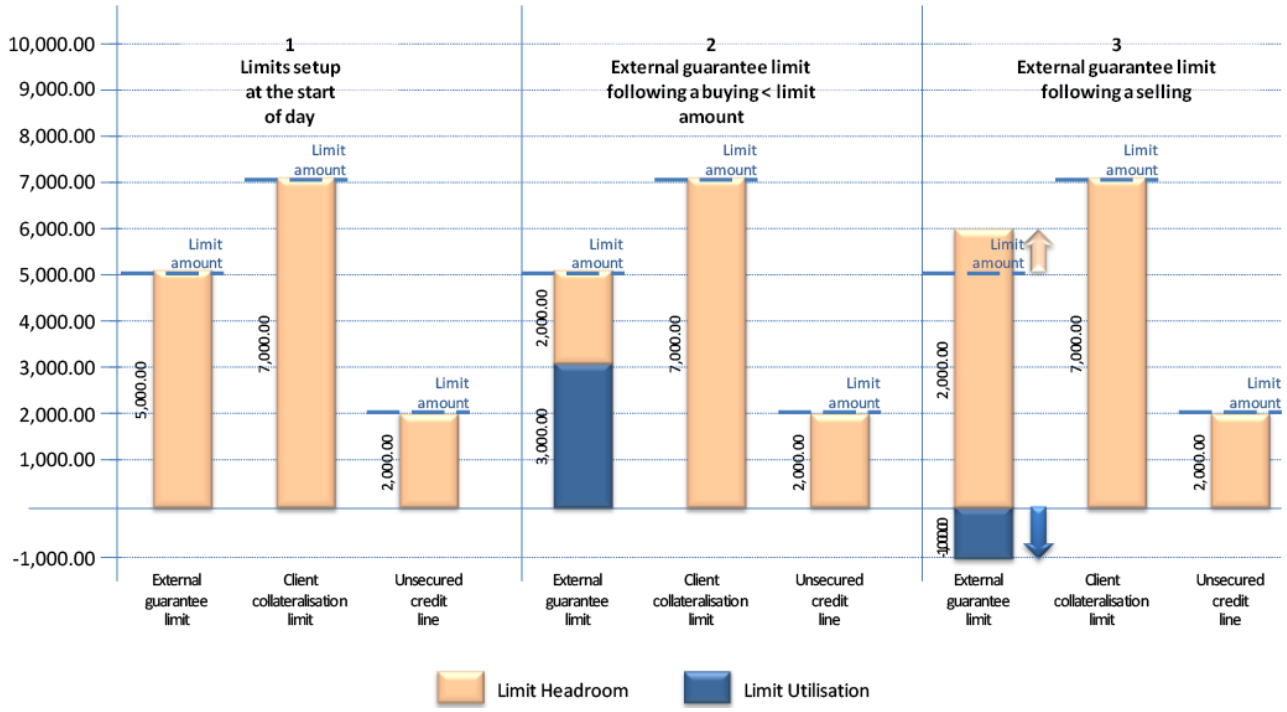
For the external guarantee limit, the limit utilisation cannot increase higher than the limit amount which caps the allowed intraday credit against guarantees managed outside T2S.

The limit headroom is initially equal to the limit amount and decreases following each buying Settlement Instruction that impacts the external guarantee limit. It cannot be negative.

However the limit headroom is increased upon selling Settlement Instructions and therefore:

- The limit headroom may become higher than the limit amount when, during the current settlement day, the value of the selling Settlement Instructions of a client is higher than the value of its buying Settlement Instructions;
- The limit utilisation, as the difference between the limit amount and the limit headroom, may become negative.

DIAGRAM 136 - LIMIT VARIATION 3



Client-collateralisation limit

The limit utilisation and limit headroom of the client-collateralisation limit are updated at the booking of any:

- Collateral Settlement Instructions generated by T2S for the provision of intraday credit;
- Reverse collateral Settlement Instructions generated by T2S and released by the payment/settlement bank for the reimbursement of already provided intraday credit.

Following such updates (and not for updates resulting from a limit amount decrease), if all reverse collateral Settlement Instructions are reimbursed before the end of day, the limit utilisation does not increase higher than the limit amount. It is neither negative when decreasing following each reimbursement of the collateralised securities.

The limit headroom is not higher than the limit amount. It is neither negative when decreasing accordingly to the increase of the limit utilisation.

When reverse collateral Settlement Instructions from previous settlement days are reimbursed during a settlement day, the limit headroom may increase higher than the limit amount and the limit utilisation may become negative.

Unsecured credit limit.

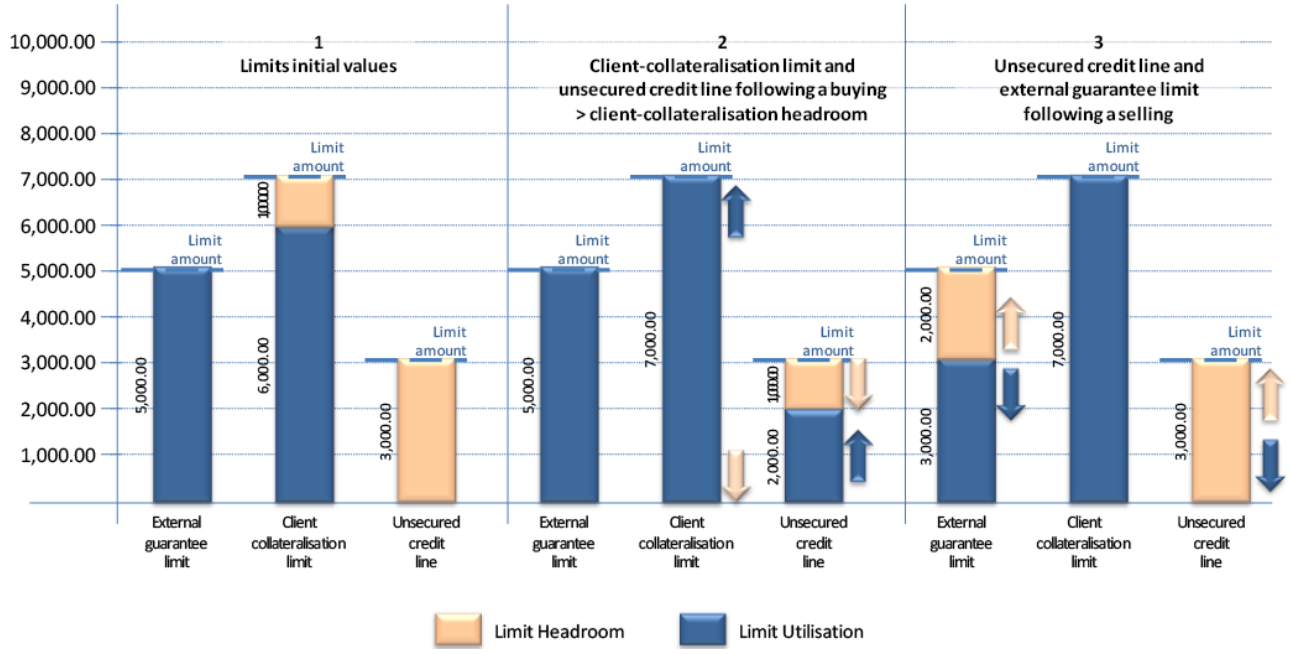
For the unsecured credit limit, the limit utilisation cannot be higher than the limit amount. It can neither be negative.

The limit headroom can neither be higher than the limit amount, nor negative if the limit amount is not modified during the current T2S settlement day.

However selling Settlement Instructions:

- Decrease the limit utilisation but not lower than zero. If the value of the selling Settlement Instructions is higher than the limit utilisation, the residual value updates the external guarantee limit indicators but not the client collateralisation limit as explained below;
- Increase the limit headroom but not higher than the limit amount, as the maximum of intraday credit provided

DIAGRAM 137 - LIMIT VARIATION 4



Limit amount increase

The payment/settlement bank can increase the limit amount of all limit types during the settlement day.

It results, accordingly, in the increase of the limit headroom. T2S then automatically recycles Settlement Instructions, which are pending due to an insufficient limit headroom, and attempts their settlement under the new limit amount.

Limit amount decrease

The payment/settlement bank can decrease the limit amount of all limit types during the settlement day.

If the new limit amount is lower than the intraday credit already provided by the payment/settlement bank, then:

- The limit utilisation may become higher than the new limit amount;
- The limit headroom, as the difference between the limit amount and the limit utilisation, may become negative.

In this case, no automatic recycling is triggered. The considered limit cannot be used to settle Settlement Instruction as long as the limit headroom is negative.

Intraday credit is granted through client-collateralisation with the limits checked in the following order: external guarantee limit, auto collateralisation limit, unsecured credit limit (See section Overview [▸ 619]). Therefore when a payment bank intends to decrease the credit limit granted to its client it is more efficient and recommended to decrease:

- First the limit amount of the unsecured credit limit
- Second the limit amount of the auto-collateralisation limit
- Third the limit amount of the external guarantee limit.

For each limit type, with their limit indicators and variation rules, the management of the limits are illustrated in the sections below.

Illustration for Client Collateralisation Limits management process

The following example illustrates the process for the management of the limits set by the payment/settlement bank to cap the use of its T2S Dedicated Cash Account by its client.

Set-up of limits by a payment/settlement bank for one of its clients

SB-CLIENT C is a settlement bank client of the payment/settlement bank A.

Bank A sets-up the credit memorandum balance with the three limits (the external guarantee limit EGL12345, the client-collateralisation limit CCL67890 and the unsecured credit limit UCL24680) to cap the different level of guarantee provided to SB-CLIENT C out of T2S or in T2S.

All limit indicators are initialised each settlement day with the following values:

EXAMPLE 179 - LIMIT SET UP

#	EVENT	LIMIT ID	LIMIT AMOUNT	LIMIT UTILISATION	LIMIT HEADROOM	COMMENT
1	Limit indicators setup	EGL12345	5,000.00	0.00	5,000.00	Before any settlement for a settlement day, the limit headrooms are equal to the limit amounts. This initialisation is performed even if reverse collateral Settlement Instructions related to previous settlement day remain unsettled.
		CCL67890	4,000.00	0.00	4,000.00	
		UCL24680	3,000.00	0.00	3,000.00	

Limits updates following a buying Settlement Instruction

SB-CLIENT C sends a buying Settlement Instruction against EUR 10,000.00 debiting the T2S Dedicated Cash Account of Bank A which has sufficient cash to settle the instruction.

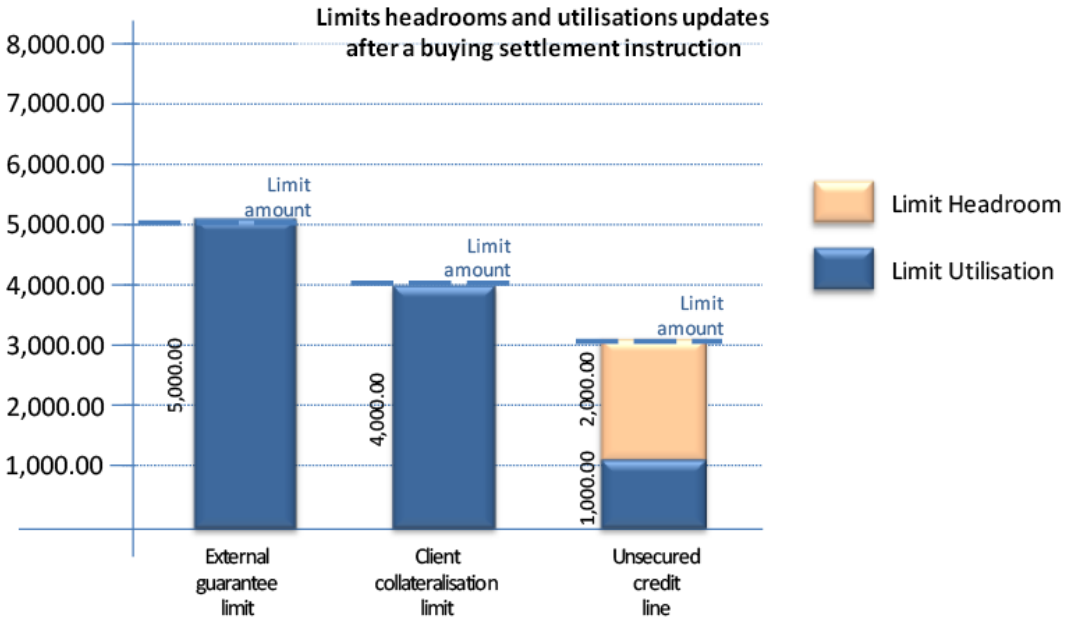
During the provision check process, T2S checks if the limits headrooms of the limits associated to the credit memorandum balance allow the settlement.

Since the limit headroom (EUR 5,000.00) of the external guarantee limit is insufficient to settle the Settlement Instruction, T2S checks the limit headroom of the client-collateralisation limit (EUR 4,000). The sum of

those limits headrooms (EUR 9,000.00) remains insufficient to settle the Settlement Instruction. T2S then checks the limit headroom of the unsecured credit limit (EUR 3,000.00).

Since the sum of all limits headrooms is sufficient to settle the Settlement Instruction, the client-collateralisation operation is possible (i.e. all necessary conditions are fulfilled):

EXAMPLE 180 - LIMIT VARIATION FOLLOWING A BUYING



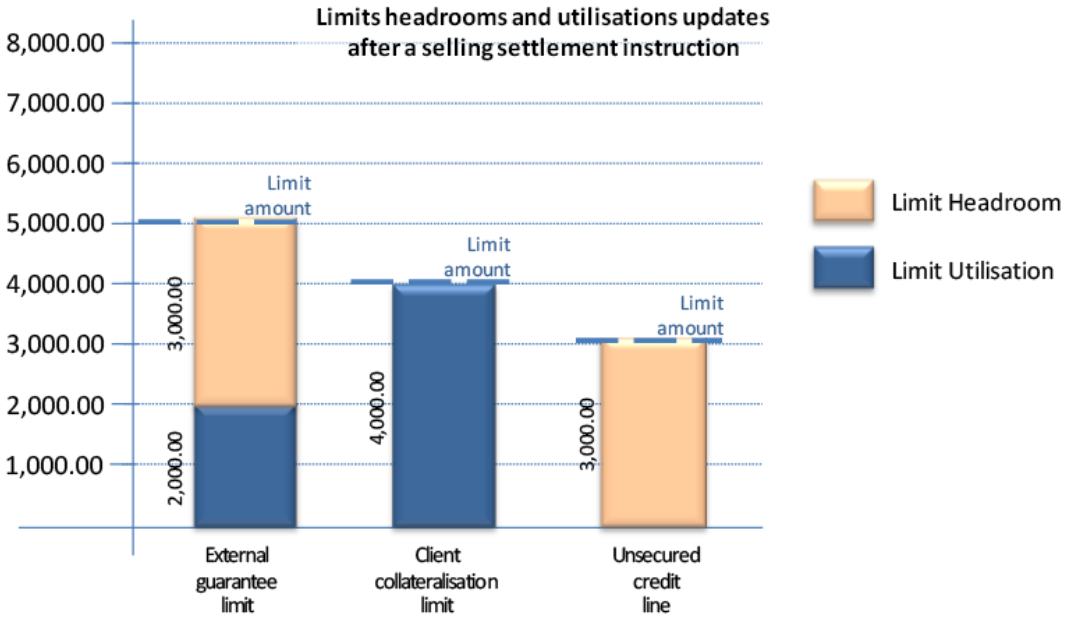
#	EVENT	LIMIT ID	LIMIT AMOUNT	LIMIT UTILI-SATION	LIMIT HEAD-ROOM	COMMENT
1	Buying instruction for EUR 10,000.00	EGL12345	5,000.00	5,000.00	0.00	The use of the different limit type allows the settlement of the Settlement In-struction.
		CCL67890	4,000.00	4,000.00	0.00	
		UCL24680	3,000.00	1,000.00	2,000.00	

Limits updates following selling Settlement Instructions

SB-CLIENT C sends a selling Settlement Instruction against EUR 4,000.00 crediting the T2S Dedicated Cash Account of Bank A.

The settlement of the selling Settlement Instruction results in the following updates of the limit headrooms and limit utilisations:

EXAMPLE 181 - LIMIT VARIATION FOLLOWING A SELLING (A)

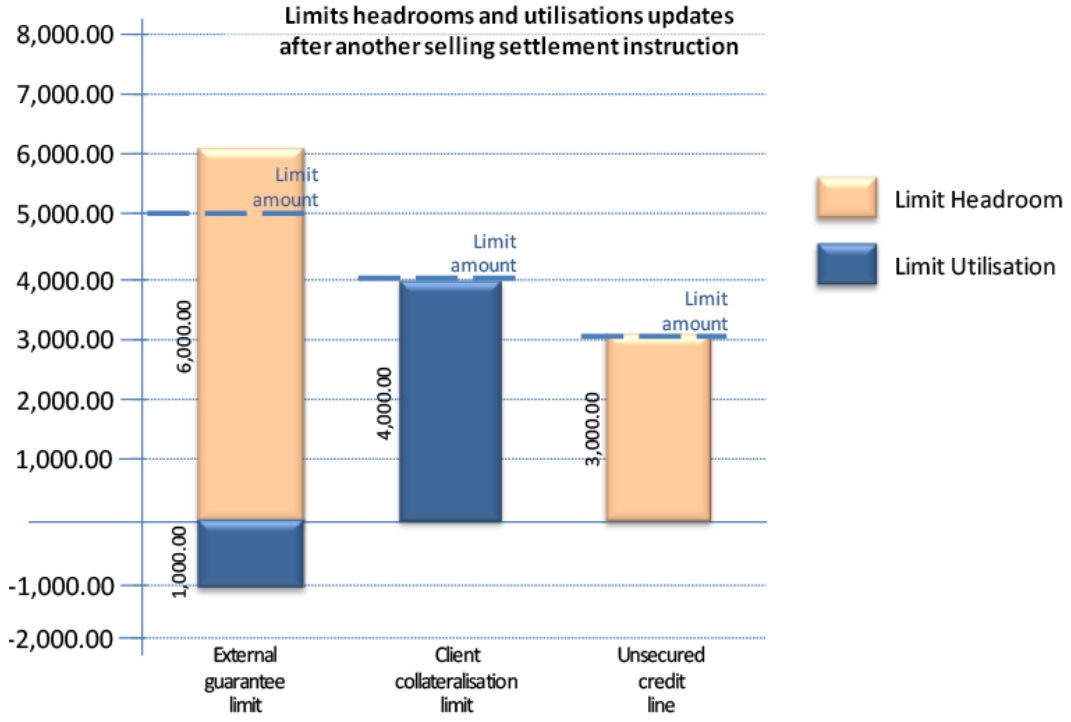


#	EVENT	LIMIT ID	LIMIT AMOUNT	LIMIT UTILI-SATION	LIMIT HEAD-ROOM	COMMENT
2	Selling Settlement Instruction for EUR 4,000.00	EGL12345	5,000.00	2,000.00	3,000.00	The selling increases the limit headroom of the unsecured credit limit first and then the limit headroom of the external guarantee limit for the remaining amount. The client-collateralisation limit is not impacted by a selling but only by the settlement of the reverse collateral Settlement Instruction after the release by the payment/settlement bank.
		CCL67890	4,000.00	4,000.00	0.00	
		UCL24680	3,000.00	0.00	3,000.00	

SB-CLIENT C sends another selling Settlement Instruction against EUR 3,000.00 crediting the T2S Dedicated Cash Account of Bank A.

The settlement of the selling Settlement Instruction results in the following updates of the limit headrooms and limit utilisations:

EXAMPLE 182 - LIMIT VARIATION FOLLOWING A SELLING (B)



#	EVENT	LIMIT ID	LIMIT AMOUNT	LIMIT UTILI-SATION	LIMIT HEAD-ROOM	COMMENT
3	Selling Settlement Instruction for EUR 3,000.00	EGL12345	5,000.00	-1,000.00	6,000.00	When unsecured credit limit is not used, a selling updates only the external guarantee limit. This updates may increase the limit headroom of the external guarantee limit, higher than the limit amount.
		CCL67890	4,000.00	4,000.00	0.00	
		UCL24680	3,000.00	0.00	3,000.00	

1.6.2.2.5 Limit utilisation journaling process

For each defined limit, T2S records following each limit update the updated value of the limit utilisation and the limit headroom.

It also keeps track of every Settlement Instruction and the relevant amount which has impacted the limit utilisation and the limit headroom in a journaling of limit utilisation.

These records are created per settlement day as of the first utilisation of the limit since the start of the T2S settlement day.

1.6.2.2.6 Parameters Synthesis

CONCERNED PROCESS	PARAMETER	CREATED BY	UPDATED BY	MANDATORY/ OPTIONAL	POSSIBLE VALUES	DEFAULT VALUE
Central bank collat limit management	central bank collateralisation limit	T2S Actor (central bank)	T2S Actor (central bank)	M	Amount	0
Client collat limit management	External guarantee limit	T2S Actor (payment/settlement bank)	T2S Actor (payment/settlement bank)	M	Amount	0
Client collat limit management	Client-collateralisation limit	T2S Actor (payment/settlement bank)	T2S Actor (payment/settlement bank)	M	Amount	0
Client collat limit management	Unsecured credit limit	T2S Actor (payment/settlement bank)	T2S Actor (payment/settlement bank)	M	Amount	0

1.6.2.3 End of Day Cash Management

1.6.2.3.1 Concept

End of day (EOD) Cash Management is the process of releasing unused cash restrictions, reimbursing pending intraday credits and transferring each balance deviating from zero at the end of a Settlement Day to a pre-defined RTGS account also referred to as "automated cash sweep" [312].

1.6.2.3.2 Overview

At the realtime settlement closure period T2S considers two cash aspects on a T2S Dedicated Cash Account, whether there are still pending credits to be reimbursed and if there is available cash on the T2S Dedicated Cash Account.

The situation on the accounts at the end of a settlement day can be one of the following:

- No intraday credit was provided by an CB during the settlement day;
- Intraday credit was provided by an CB during the settlement day and the cash on the T2S Dedicated Cash Account is sufficient to fully reimburse the pending intraday credit provided by the CB;

312 Additionally the T2S user has the possibility to store standing orders in static data and opt for triggering optional cash sweep which will take place prior to the End of Day Cash Management "automated cash sweep". The set up and execution of the optional cash sweeps is not described in this chapter, but in section Liquidity Transfer [▸ 610]

- Intraday credit was provided by a CB during the settlement day but there is insufficient or no cash on the T2S Dedicated Cash Account to reimburse the pending intraday credit provided by the CB.

As all T2S Dedicated Cash Accounts must have a balance of zero [313] at the end of any settlement day, via the EOD Cash Management process ("automated cash sweep"):

- All the unused cash restrictions (i.e. blocking, CoSD blocking or reservation) are released;
- All pending intraday credits provided by a central bank are reimbursed;
- If there is a balance deviating from zero on the T2S Dedicated Cash Account the balance is transferred to the respective RTGS accounts. T2S Central Bank cash accounts may have a negative balance [314].

1.6.2.3.3 EOD Cash Management Process

At the realtime settlement closure period, T2S automatically transfers liquidity of all T2S Dedicated Cash Accounts to the relevant RTGS accounts in the RTGS system (e.g. TARGET2) (via "automated cash sweep")).

In order to empty all cash balances of each T2S Dedicated Cash Account, the following three steps are processed successively in the context of EOD Cash Management (see relevant flows in section End-of-Day Cash Management [▸ 982]):

- Release of all unused cash restrictions;
- Reimbursement of pending intraday credits provided by central banks;
- Transfer of the cash balances to the respective RTGS accounts.

Release of all unused cash restrictions

For additional information on the management of restricted cash balances quoted below please refer to process Cash Blocking and Reservation [▸ 648].

T2S automatically releases the unused cash restrictions by:

- Releasing all unused cash restrictions;
- Cancelling all cash reservations having a pending part;
- Generating increase of cash CoSD blocking for the next settlement day.

Releasing all unused cash restrictions

All restricted cash balances are emptied by transferring the restricted cash to the deliverable cash balance of the considered T2S Dedicated Cash Account. This automatic rebalancing is performed for all existing restriction references and if the following condition is fulfilled:

CONDITION	RULES
Existence of an unused	The "Remaining amount" of the restriction reference is different from zero at the realtime

313 In contingency scenarios, when a T2S dedicated cash account balance cannot be swept to the RTGS system, T2S shall close the end-of-day period and change the business day with liquidity remaining on the respective cash accounts. On the next business day the T2S dedicated cash accounts shall start with the end-of-day balance of the previous business day.

314 T2S Central Bank cash accounts are the only cash accounts that may have a negative amount.

CONDITION	RULES
amount	settlement closure period.

T2S then generates a Settlement Restriction for each restriction reference which fulfills this condition (See section Cash Blocking and Reservation [▸ 648]).

These T2S generated Settlement Restrictions are then processed by the Posting application process (See section Posting [▸ 362]). In case of cash CoSD blocking, the reason code associated to the settlement status of the related Settlement Instruction on which a CoSD rule applied is updated from the "CoSD release awaiting from Administering Party" reason code into "CoSD blocking of the referenced Settlement Instruction not settled yet". It avoids any CoSD release until the Settlement Restriction increasing again the cash CoSD blocking (see below) is settled. (See section Conditional Settlement [▸ 490])

Cancelling cash reservations having a pending part

For cash reservation, T2S cancels the pending part related to partially settled Settlement Restrictions.

This cancellation is performed for existing restriction references if the following conditions are fulfilled:

CONDITIONS	RULES
Reservation restriction processing	The restriction reference is in a restricted cash balance with a restriction type related to the "Reservation" restriction processing.
Existence of pending filling	The "To be filled" of the restriction reference is different from zero at the end of the settlement day.

For those restriction references, T2S generates a Cancellation Instruction for all the associated partially settled Settlement Restrictions (See section Instruction Cancellation [▸ 343]).

Generating increase of cash CoSD blocking for the next settlement day

In case of cash CoSD blocking, the amount rebalanced to empty the T2S Dedicated Cash Account at the end of day has to be re-blocked on the next settlement day.

This additional increase is performed for existing restriction references if the following conditions are fulfilled:

CONDITIONS	RULES
CoSD blocking restriction processing	The restriction reference is in a restricted cash balance with a restriction type related to the "CoSD blocking" restriction processing.
Released restricted cash for end of day	The restriction reference is subject to the release of unused cash restriction during the initial step.

For the restriction references which meet these conditions, T2S generates the Settlement Restriction for the increase (See section Cash Blocking and Reservation [▸ 648]). These T2S generated Settlement Restrictions are processed at the next settlement date by the posting application process (See section Posting [▸ 362]). When they settle the reason code associated to the settlement status of the Settlement Instruction, on which a CoSD rule applied, is updated into "CoSD release pending from Administering Party". This reason

code allows again the administering party to send their CoSD release. (See section Conditional Settlement [▸ 490])

Reimbursement of pending intraday credit provided by central banks

All intraday credit provided by central banks in T2S through auto-collateralisation has to be reimbursed during the real time settlement closure after the release of unused cash restrictions and upon a time-event (see section Settlement Day [▸ 227]). In case the liquidity available on the T2S dedicated cash accounts is insufficient to reimburse all the auto-collateralisation operations with the central banks, then the intraday credit still pending is transferred to the RTGS.

This is handled through:

- The release of hold reverse collateral Settlement Instructions;
- Complemented for the reverse collateral Settlement Instructions, still pending due to insufficient cash for their reimbursement, with:
  - the rebalancing of liquidity between T2S Dedicated Cash Accounts of the credit consumer (i.e. the payment/settlement bank);
  - The relocation, if any, of the collateral used for the provision of the missing liquidity by the central bank.

The settlement confirmation of these relocation instructions allows the collateral management system to trigger the necessary operations for the reimbursement of the intraday credit in the RTGS system.

Release of hold reverse collateral Settlement Instructions

T2S selects all reverse collateral Settlement Instructions related to a central bank collateralisation operation which fulfills the following rule:

CONDITION	RULE
Instruction on hold	The T2S Party Hold indicator is set to Yes.

T2S updates the hold indicator of those reverse collateral Settlement Instructions to "No".

It results in a settlement attempt with:

- A full reimbursement, if the available liquidity in the T2S Dedicated Cash Account which received the intraday credit is sufficient;
- No reimbursement otherwise.

At the end of this step no reverse collateral Settlement Instruction related to a central bank collateralisation operation remains on hold.

Management of non reimbursed reverse collateral Settlement Instructions

For the reverse collateral Settlement Instructions, related to a central bank collateralisation operation, pending due to lack of cash for their reimbursement, T2S resorts:

- To the rebalancing of the potential available liquidity between T2S Dedicated Cash Account of the credit consumer (i.e. payment/settlement bank);

- And, if necessary, to the relocation of collateral in the central bank securities account for regular collateral.

Liquidity rebalancing between T2S Dedicated Cash Accounts

T2S identifies the T2S Dedicated Cash Accounts potentially involved in the liquidity rebalancing as follows:

CONDITIONS	RULES
Same account owner	The T2S Dedicated Cash Account is owned by the same payment/settlement bank than the T2S Dedicated Cash Account with a pending intraday credit.
Same CB books	The T2S Dedicated Cash Account is managed in the books of the same central bank than the T2S Dedicated Cash Account with a pending intraday credit.

For each of the identified T2S Dedicated Cash Accounts, the available amount for rebalancing is calculated:

Available amount in the deliverable cash balance	-	Pending intraday credit provided by a central bank on the deliverable cash balance	=	Available amount for rebalancing between T2S Dedicated Cash Accounts

T2S then generates the liquidity transfers to rebalance the requested amount:

- From the T2S Dedicated Cash Accounts with positive available liquidity for rebalancing;
- To the T2S Dedicated Cash Accounts with negative available liquidity for rebalancing.

Once possible rebalancing is generated, the final end of day amount is calculated:

Available amount in the deliverable cash balance	+	Rebalanced amount to/from other T2S Dedicated Cash Account	-	Pending intraday credit provided by a central bank	=	Final end of day amount

If the final end of day amount is equal to zero or positive, all reverse collateral Settlement Instructions can be settled.

If the final end of day amount is negative, the generated rebalancing is not sufficient to reimburse all the reverse collateral Settlement Instructions and a relocation of collateral is necessary.

Relocation of collateral

For all T2S Dedicated Cash Accounts for which a negative final end of day amount is identified, T2S automatically applies a relocation of collateral. This collateral relocation aims at guaranteeing the credit extension processed in the RTGS to cover the missing cash.

T2S generates a collateral relocation for each reverse collateral Settlement Instruction which remains pending after the rebalancing. These collateral relocation Settlement Instructions contain the following information:

INFORMATION	DESCRIPTION
Debited Cash Account	Reference Id of the central bank cash account credited in the pending matched reverse collateral Settlement Instructions.
Credited Cash Account	Reference Id of the T2S Dedicated Cash Account debited in the pending matched reverse collateral Settlement Instructions
Settlement Amount	Missing amount to settle the pending matched reverse collateral Settlement Instructions. The minimum amount for auto-collateralisation is not considered during relocation.
Debited Securities Account	Reference Id of the securities account credited in the pending matched reverse collateral Settlement Instructions.
Debited Securities Position	Restriction Type Id of the securities position credited in the pending matched reverse collateral Settlement Instructions.
Credited Securities Account	Reference Id of the securities account previously set by the central bank in the static data as the regular collateral securities account.
Credited Securities Position	Restriction Type Id of the deliverable securities position of the credited securities account.
Securities	ISIN of the collateral released in the pending matched reverse collateral Settlement Instructions. When the reimbursed ISINs are unavailable alternative ISINs from those defined as eligible for collateral are used [315]. Relocation then occurs using the combination that most closely covers the missing cash.

No reverse collateral is generated for the collateral relocation as the purpose is to extend the credit outside T2S.

Final reimbursement of pending intraday credit

Once all the necessary collateral relocations are generated (i.e. all pending reverse collateral Settlement Instructions can now be reimbursed), T2S submits to settlement:

- The pending reverse collateral Settlement Instructions (and linked reverse collateral Settlement Restriction in case of sub-pledge);
- The T2S generated liquidity transfer for liquidity rebalancing;
- The T2S generated collateral relocation Settlement Instructions.

It results in the reimbursement of all central bank collateralisation operations within T2S. The relocation results in a central bank negative cash balance which is transferred to the RTGS with the automated cash sweep. When the central bank is reimbursed by the payment bank outside T2S, the central bank can transfer back the securities to the payment bank in T2S with FOP Settlement Instructions.

Illustrations of the management of pending intraday credit at the end of day

315 ISIN may be unavailable when under intraday restriction or when not allowed for cross-border settlement between the payment bank securities account and the central bank regular securities account in another CSD.

The following examples illustrate the management of intraday credit provided by a central bank pending at the end of day, according to the available liquidity in the T2S Dedicated Cash Account of the credit consumer (i.e. the payment/settlement bank):

- Case 1 – The reimbursement is possible with the liquidity available in the T2S Dedicated Cash Account which received the intraday credit;
- Case 2 – The reimbursement is possible after the generation of a liquidity rebalancing from another T2S Dedicated Cash Account of the credit consumer;
- Case 3 – The reimbursement needs to perform a collateral relocation for the provision of additional liquidity by the central bank.

Case 1 – Possible reimbursement with available liquidity in the T2S Dedicated Cash Account

At the end of the day, the following reverse collateral Settlement Instructions remains on hold:

OPE ID	SECURITIES ACCOUNT	ISIN CODE	IMPACTED BALANCE	SEC MVT TYPE	QTY	T2S DEDICATED CASH ACCOUNT	CUR.	CRDT DBIT IND.	AMOUNT	T2S PARTY HOLD INDICATOR
SI5	SA1	ISIN X	AWAS	DELI	100	DCA1	EUR	CRDT	8,000.00	NO
SI6	SA2		EEUR	RECE	100	DCA2		DBIT	8,000.00	YES

T2S selects the reverse collateral Settlement Instruction SI6 which is on hold and updates its T2S Party Hold Indicator to "No". It results in the submission of both reverse collateral Settlement Instructions SI5|SI6 to the posting application process for their settlement attempt.

Their provision check result is the following:

OPERATION	SECURITY SIDE		CASH SIDE	
	SECPOS1	SECPOS2	CASHBAL1 [316]	CASHBAL2
	SA1 ISIN X AWAS	SA2 ISIN X EEUR	DCA1 DLVR	DCA2 DLVR
SI5	-100		+8,000.00	
SI6		+100		-8,000.00
Provision net flow	-100	+100	+8,000.00	-8,000.00
Availability	100	15	-100,000.00	10,000.00
Provision check execution	0 OK	+115 OK	-92,000.00 Exempted	+2,000.00 OK

316 The central bank cash account provided the intraday credit is allowed to have negative cash balance. It is then exempted of the provision check.

Since the provision check is positive, SI5|SI6 are booked reimbursing the pending intraday credit.

Case 2 – Possible reimbursement with a liquidity rebalancing from another T2S Dedicated Cash Account

At the end of the day, the following reverse collateral Settlement Instructions remain on hold:

OPE ID	SECURITIES ACCOUNT	ISIN CODE	IMPACTED BALANCE	SEC MVT TYPE	QTY	T2S DEDI-CATED CASH ACCOUNT	CUR.	CRDT DBIT IND.	AMOUNT	T2S PARTY HOLD INDI-CATOR
SI5	SA1	ISIN X	AWAS	DELI	100	DCA1	EUR	CRDT	8,000.00	NO
SI6	SA2		EEUR	RECE	100	DCA2		DBIT	8,000.00	YES

T2S selects the reverse collateral Settlement Instruction SI6 which is on hold and updates its T2S Party Hold Indicator to "No". It results in the submission of both reverse collateral Settlement Instructions SI5|SI6 to the posting application process for their settlement attempt.

Their provision check result is the following:

OPERATION	SECURITY SIDE		CASH SIDE	
	SECPOS1	SECPOS2	CASHBAL1 [317]	CASHBAL2
	SA1 ISIN X AWAS	SA2 ISIN X EEUR	DCA1 DLVR	DCA2 DLVR
SI5	-100		+8,000.00	
SI6		+100		-8,000.00
Provision net flow	-100	+100	+8,000.00	-8,000.00
Availability	100	15	-100,000.00	5,000.00
Provision check execu-tion	0 OK	+115 OK	-92,000.00 Exempted	-3,000.00 LACK

Since the provision check is negative, SI5|SI6 cannot be settled. T2S then checks if a liquidity rebalancing is possible. A second T2S Dedicated Cash Account DCA3 is owned by the credit consumer on the books of the central bank acting as credit provider.

For both T2S Dedicated Cash Accounts owned by the credit consumer, the calculations of the available liquidity for rebalancing are the following:

317 The central bank cash account provided the intraday credit is allowed to have negative cash balance. It is then exempted of the provision check.

T2S Dedicated Cash Account Id	Available amount in the deliverable cash balance	-	Pending intraday credit provided by a central bank on the deliverable cash balance	=	Available amount for re-balancing between T2S dedicated cash accounts
DCA2	5,000.00	-	8,000.00	=	-3,000.00
DCA3	4,000.00	-	0	=	4,000.00

Since the second T2S Dedicated Cash Account DCA3 has a positive available amount for rebalancing, T2S generates the following liquidity transfer to rebalance the cash necessary to settle SI5|SI6:

OPE ID	DEBITED T2S DEDICATED CASH ACCOUNT	CREDITED T2S DEDICATED CASH ACCOUNT	CUR.	AMOUNT
LT1	DCA3	DCA2	EUR	3,000.00

The calculation of the final end of day amount on both T2S Dedicated Cash Accounts taken into account the liquidity rebalancing is the following:

T2S Dedicated Cash Account Id	Available amount in the deliverable cash balance	+	Rebalanced amount to/from other T2S dedicated cash account	-	Pending intraday credit provided by a central bank	=	Final end of day amount
DCA2	5,000.00	+	3,000.00	-	8,000.00	=	0
DCA3	4,000.00	+	-3,000.00	-	0	=	1,000.00

Since all the calculated final end of day amounts are positive, the pending intraday credit can be reimbursed through the settlement of SI5|SI6 and LT1.

Case 3 – Possible reimbursement with a rebalancing and a collateral relocation

At the end of the day, the following reverse collateral Settlement Instructions remains on hold:

OPE ID	SECURITIES ACCOUNT	ISIN CODE	IMPACTED BALANCE	SEC MVT TYPE	QTY	T2S DEDICATED CASH ACCOUNT	CUR.	CRDT DBIT IND.	AMOUNT	T2S PARTY HOLD INDICATOR
SI5	SA1	ISIN X	AWAS	DELI	100	DCA1	EUR	CRDT	8,000.00	NO
SI6	SA2		EEUR	RECE	100	DCA2		DBIT	8,000.00	YES

T2S selects the reverse collateral Settlement Instruction SI6 which is on hold and updates its T2S Party Hold Indicator to "No". It results in the submission of both reverse collateral Settlement Instructions SI5|SI6 to the posting application process for their settlement attempt.

Their provision check result is the following:

OPERATION	SECURITY SIDE		CASH SIDE	
	SECPOS1	SECPOS2	CASHBAL1 [318]	CASHBAL2
	SA1 ISIN X AWAS	SA2 ISIN X EEUR	DCA1 DLVR	DCA2 DLVR
SI5	-100		+8,000.00	
SI6		+100		-8,000.00
Provision net flow	-100	+100	+8,000.00	-8,000.00
Availability	100	15	-100,000.00	5,000.00
Provision check execution	0 OK	+115 OK	-92,000.00 Exempted	-3,000.00 LACK

Since the provision check is negative, SI5|SI6 cannot be settled. T2S then checks if a liquidity rebalancing is possible. A second T2S Dedicated Cash Account DCA3 is owned by the credit consumer on the books of the central bank acting as credit provider.

For both T2S Dedicated Cash Accounts owned by the credit consumer, the calculations of available liquidity for rebalancing are the following:

T2S Dedicated Cash Account Id	Available amount in the deliverable cash balance	-	Pending intraday credit provided by a central bank on the deliverable cash balance	=	Available amount for re-balancing between T2S dedicated cash accounts
DCA2	5,000.00	-	8,000.00	=	-3,000.00
DCA3	1,000.00	-	0	=	1,000.00

Since the second T2S Dedicated Cash Account DCA3 has a positive available amount, T2S generates the following liquidity transfer to rebalance the cash necessary to settle SI5|SI6:

OPE ID	DEBITED T2S DEDICATED CASH ACCOUNT	CREDITED T2S DEDICATED CASH ACCOUNT	CUR.	AMOUNT
LT1	DCA3	DCA2	EUR	1,000.00

The calculations of the final end of day amount on both T2S Dedicated Cash Accounts taken into account the liquidity rebalancing are the following:

318 The central bank cash account provided the intraday credit is allowed to have a negative cash balance. It is then exempted of the provision check.

T2S Dedicated Cash Account Id	Available amount in the deliverable cash balance	+	Rebalanced amount to/from other T2S dedicated cash account	-	Pending intraday credit provided by a central bank	=	Final end of day amount
DCA2	5,000.00	+	1,000.00	-	8,000.00	=	-2,000.00
DCA3	1,000.00	+	-1,000.00	-	0	=	0

Since the calculated final end of day amount of the T2S Dedicated Cash Account DCA2 is negative, the reverse collateral Settlement Instruction SI5|SI6 cannot be settled with the liquidity received through LT1.

T2S then triggers a relocation of collateral in a way to cover the missing resources (2,000.00) through the provision of additional liquidity by the central bank. Based on a unitary collateral valuation for the security ISIN X of EUR 80.00, T2S generates the following matched collateral relocation Settlement Instructions:

OPE ID	SECURITIES ACCOUNT	ISIN CODE	IMPACTED BALANCE	SEC MVT TYPE	QTY	T2S DEDICATED CASH ACCOUNT	CUR.	CRDT DBIT IND.	AMOUNT
SI7	SA3	ISIN X	AWAS	RECE	+25	DCA1	EUR	DBIT	-2,000.00
SI8	SA2		EEUR	DELI	-25	DCA2		CRDT	+2,000.00

The T2S generated matched collateral relocation Settlement Instructions SI7|SI8 cover the missing cash in the T2S Dedicated Cash Account DCA2. They can be settled together with the pending reverse collateral Settlement Instructions SI5|SI6 and the T2S generated liquidity transfer LT1 for liquidity rebalancing.

Ultimately, the intraday credit provided by the central bank in T2S through auto-collateralisation is reimbursed. The additional liquidity is then managed by the owner of the RTGS account assisted where appropriate by the central bank, possibly through a collateral management system (See messages sese.024 [▸ 1600], sese.025 [▸ 1648], sese.032 [▸ 1682], camt.050 [▸ 1169] and camt.051 [▸ 1176]).

Transfer of the cash balances to the respective RTGS accounts "automated cash sweep"

After the completion of the "optional cash sweep", T2S checks the balances of T2S Dedicated Cash Accounts. If there is still liquidity on an account, the balance is automatically transferred via the "automated cash sweep" as a Credit Transfer to the RTGS account which is linked to the respective T2S Dedicated Cash Account. In case of CB cash accounts there might also be a negative balance on the account. In this case T2S creates a Debit Transfer to transfer the missing balance (please see also End-of-Day Cash Management [▸ 982]).

In both cases T2S notifies the T2S Actor via an Information message (Credit/Debit Notification) depending on the T2S Actor's Message Subscription preferences. For further details on Message Subscription please see section Message subscription [▸ 195].

1.6.2.3.4 Parameters Synthesis

No specific configuration from T2S Actor is needed.

1.6.2.4 Proceeds resulting from Corporate Actions or monetary policy operations

1.6.2.4.1 Concept

Corporate Actions Cash is the process of automatically transferring the cash proceeds of corporate actions from a T2S Dedicated Cash Account to an RTGS account, whenever a T2S Actor has opted for this automated transfer. The cash proceeds to be transferred are stemming from the settlement of a certain type of Settlement Instruction (identified as corporate actions) and are initially crediting a T2S Dedicated Cash Account. The aim of this process is to provide T2S Actors with the possibility to transfer and centralise on an RTGS account the liquidity resulting from corporate actions, hence avoiding that this liquidity is used in T2S for other settlement purposes.

In addition to the retransfer of cash proceeds resulting from corporate actions, the current application process is also used for rebalancing the cash stemming from the settlement in T2S of monetary policy operations. However, as far as monetary policy operations are concerned, the automatic retransfer of cash is compulsory and hence the liquidity transfer from T2S to the relevant RTGS account is performed automatically as soon as the monetary policy operation settles in T2S (unlike what is done for corporate actions cash proceeds, for which the retransfer is optional).

1.6.2.4.2 Overview

T2S allows T2S Actors receiving cash proceeds stemming from Corporate Actions on their T2S Dedicated Cash Accounts to determine if these cash proceeds must be automatically transferred to an RTGS account. If this automatic transfer is used, T2S credits the T2S Dedicated Cash Account with the corporate actions cash proceeds and debits it by transferring the corresponding amount of cash to the linked RTGS account. The rebalancing of liquidity stemming from monetary policy operations is also ensured by T2S, but does not require specific configuration from the T2S Actor.

1.6.2.4.3 Corporate actions / monetary policy operations cash process

The three steps for the execution of the rebalancing of Corporate Actions Cash process are the following:

- First, a T2S Actor has to set up a Standing Liquidity Transfer Order for the T2S Dedicated Cash Account which is designated to receive corporate actions cash proceeds; as far as liquidity rebalancing is concerned for monetary policy operations, T2S Actors do not need to set up any Standing Liquidity Transfer Order, since the retransfer is executed automatically by T2S for countries using repo for this kind of operations;
- Afterwards, when T2S settles a Settlement Instruction related to Corporate Actions, the T2S Dedicated Cash Account is credited with the cash proceeds; similarly, when settling a monetary policy operation, the T2S dedicated cash account is credited with liquidity stemming from monetary policy operations (in countries using repos);
- T2S simultaneously creates a Liquidity Transfer transferring the cash proceeds from the credited T2S Dedicated Cash Account to the linked RTGS account.

Each of these steps is detailed below.

Set up of Standing Liquidity Transfer Order

The Standing Liquidity Transfer Order related to cash resulting from corporate action for a T2S Dedicated Cash Account is defined in T2S Static Data by the T2S Actor with the following characteristics:

- Linked RTGS account where the liquidity (i.e. cash proceeds stemming from the corporate action) has to be transferred to;
- No predefined amount specified by the T2S Actor. The amount of the Corporate Action is automatically used (i.e. when the "Dedicated Amount" parameter is set to "true", as detailed in section "Parameter Synthesis" below).
- Once defined, the Standing Liquidity Transfer Order applies to each cash proceed resulting from Corporate Action crediting the T2S Dedicated Cash Account for which the order is configured. For general rules regarding the setup of a Standing Liquidity Transfer Order, please refer to section Liquidity Transfer [▸ 612].

Receipt of Settlement Instructions related to Corporate Actions

Settlement Instructions are identified as corporate actions on stock or on flow by the respective ISO transaction code. The settlement of these corporate action Settlement Instructions results in a credit of the corresponding cash proceeds on the T2S Dedicated Cash Account of the relevant T2S Actor. The same process applies for the settlement of monetary policy operations, when settling via repo on a T2S Dedicated Cash Account (please see section Provision check process [▸ 372]).

Creation of Liquidity Transfer

The existence of Corporate Actions is checked in T2S at any time of the Settlement Day, during Night-time or Real-time Settlement periods. For details in respect of this checking process, please refer to section Provision check process [▸ 372].

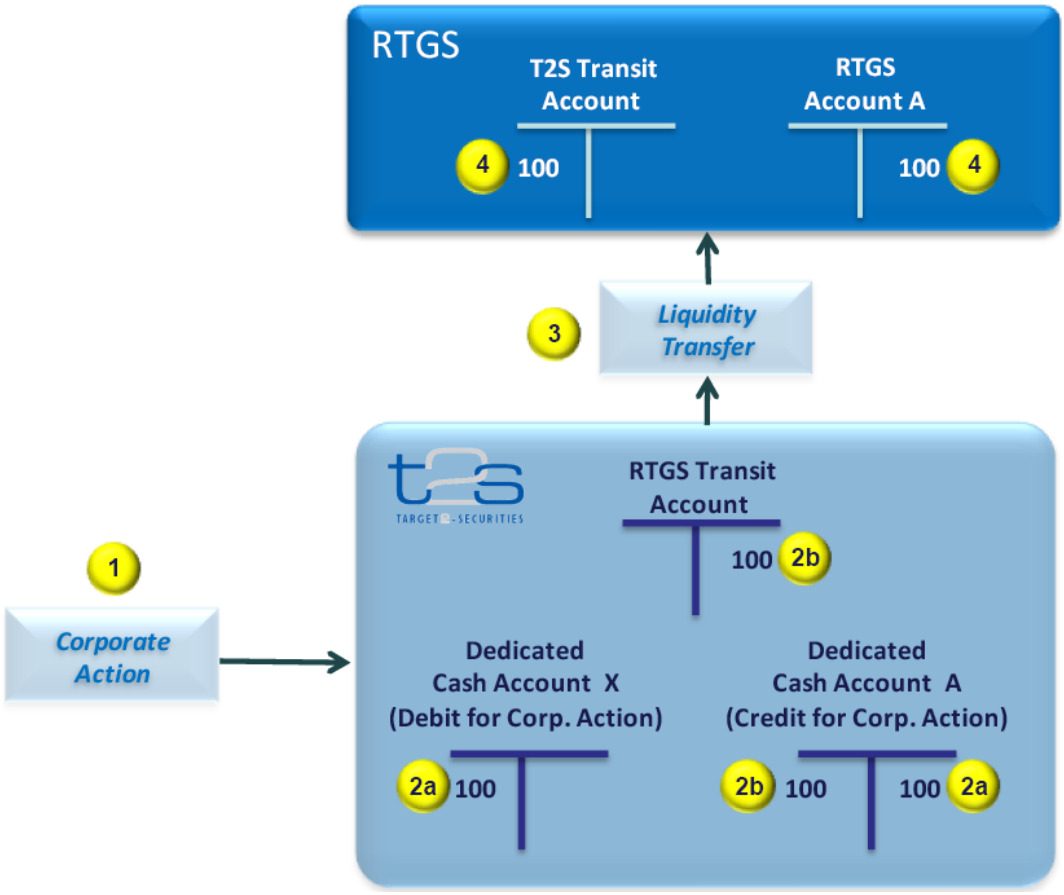
For any Settlement Instruction related to Corporate Actions (leading to a credit posting on the Dedicated Cash Account), T2S checks whether a Standing Liquidity Transfer Order related to Corporate Action was defined for the T2S Dedicated Cash Account to be credited. If such an Order exists, T2S automatically generates a Liquidity Transfer which immediately and always transfers the respective cash proceeds from the T2S Dedicated Cash Account to the linked RTGS account (in a way avoiding that the cash may be used for any other purpose in the meantime). Within T2S this automatic Liquidity Transfer generation is triggered by the business event "CARL" [319].

Based on the ISO transaction code (CNCB) of monetary policy operations, the liquidity stemming from the settlement of such monetary policy operations is automatically and immediately transferred by T2S to the linked RTGS account, via the generation of a Liquidity Transfer.

In the following example T2S Actor A sends a Corporate Action to T2S (Step 1) which credits T2S Dedicated Cash Account A with a EUR 100 cash proceed (Step 2a). It is assumed that a Standing Order related to Corporate Action already exists for this account. Therefore, the credited amount is simultaneously debited on T2S Dedicated Cash Account A (Step 2b) and transferred as a Liquidity Transfer (Step 3) to the linked RTGS account A (Step 4) via the RTGS and T2S transit accounts.

319 Corporate Action Rebalancing Liquidity

EXAMPLE 183 - CORPORATE ACTION PROCEEDS AUTOMATED TRANSFER



1.6.2.4.4 Parameters Synthesis

The following parameters are specified by the T2S Actor for each Standing Liquidity Transfer Order applying to Corporate Actions Cash.

CONCERNED PROCESS	PARAMETER	CREATED BY	UPDATED BY	MANDATORY/ OPTIONAL	POSSIBLE VALUES	STANDARD OR DEFAULT VALUE
Setup of Liquidity Transfer Order	Dedicated Amount	T2S Actor	T2S Actor	M	"true"	N/A
Setup of Liquidity Transfer Order	Order type	T2S Actor	T2S Actor	M	Standing Order	N/A
Setup of Liquidity Transfer Order	Is triggered by	T2S Actor	T2S Actor	M	Business Event CARL	N/A
Setup of Liquidity Transfer Order	Valid From	T2S Actor	T2S Actor	M	Date	N/A

CONCERNED PROCESS	PARAMETER	CREATED BY	UPDATED BY	MANDATORY/ OPTIONAL	POSSIBLE VALUES	STANDARD OR DEFAULT VALUE
Setup of Liquidity Transfer Order	Valid To	T2S Actor	T2S Actor	M	Date	N/A
Setup of Liquidity Transfer Order	External RTGS account	T2S Actor	T2S Actor	M	External RTGS account reference	N/A
Setup of Liquidity Transfer Order	T2S DCA to be debited	T2S Actor	T2S Actor	M	T2S DCA Account Number	N/A

1.6.2.5 Cash Blocking and Reservation

1.6.2.5.1 Concept

Blocking and reservation on cash, allow a T2S Actor, to move an amount of cash in a specific cash balance of a T2S Dedicated Cash Account, and make it available for a specific purpose (e.g. reserved/blocked cash to be used by a Settlement Instruction for a specific aim).

Blocking and reservation are referred together as cash restriction processing. Their settlement processes differ for the set up of a new restricted cash balance, the increase or decrease of cash in an existing restricted cash balance and the way to use the restricted cash for a Settlement Instruction.

A T2S Actor instructs T2S:

- With a Settlement Restriction to set-up, increase, and decrease a restricted cash balance (see section Send Settlement Restriction on Cash Balance [▸ 925]);
- With a Settlement Instruction to use a restricted cash balance (see section Send Settlement Instruction [▸ 882]).

1.6.2.5.2 Overview

Main features of restricted cash balance

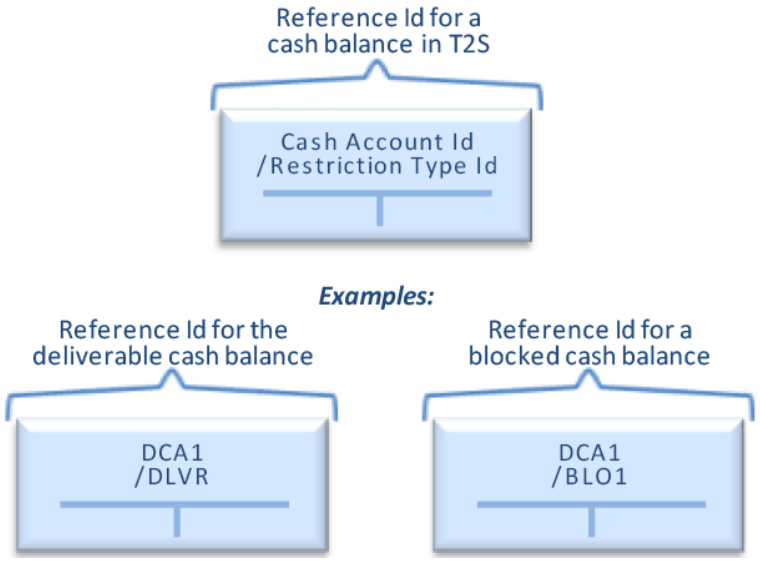
Identification of a cash balance

A settlement in T2S leads to move cash from a cash balance to another cash balance. T2S identifies the cash balance to update with the combination of the following identifiers:

- The *cash account* Id;
- The *restriction type* Id.

The following diagrams illustrate the reference Id used by T2S for the identification of a cash balance.

DIAGRAM 138 - REFERENCE ID USED FOR THE IDENTIFICATION OF A CASH BALANCE



Therefore, T2S identifies the cash balance involved in the settlement of a Settlement Instruction or a Settlement Restriction, on the basis of their content regarding the identifiers above.

Actions applicable on restricted cash balances

A T2S Actor can perform [320] the following actions on blocked or reserved cash balances:

- Set-up: action to create (i) a restricted cash balance and a restriction reference or (ii) to create only a restriction reference when the restricted cash balance already exists;
- Increase: action to restrict an additional amount of cash in an existing blocking or reservation;
- Decrease: action to free an amount of cash held in an existing blocking or reservation;
- Use: action to use restricted cash for the settlement of a Settlement Instruction.

The set-up, increase and decrease are instructed with a Settlement Restriction (See section Send Settlement Restriction on Cash Balance [▸ 925]. They are allowed to the owner of the T2S Dedicated Cash Account: central bank or payment/settlement bank and to any Instructing Party having the privilege to operate on the T2S dedicated cash account (see section Business Validation [▸ 289]).

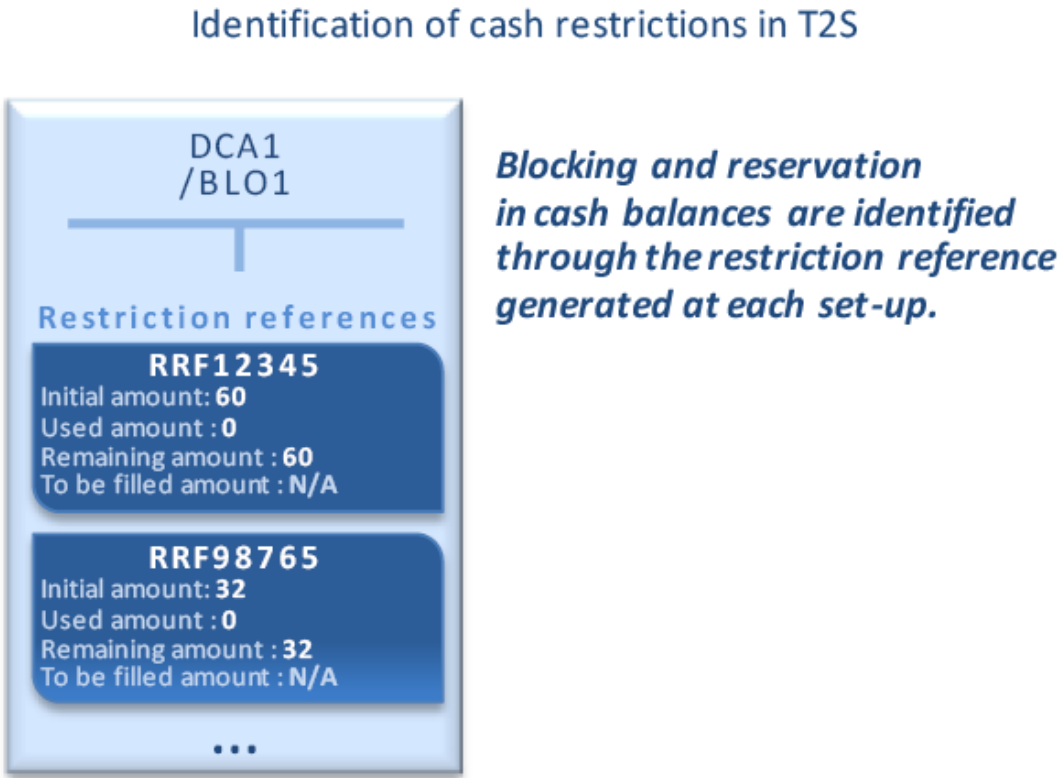
The use is instructed with a Settlement Instruction (See section Send Settlement Instruction [▸ 882]) mentioning the restriction reference. It is allowed both to the owner of T2S Dedicated Cash Accounts and to the clients of payment/settlement bank.

If after a decrease or a use the restricted cash balance becomes equal to zero, this restricted cash balance and its restriction reference are not deleted.

The following diagram illustrates the identification of restrictions in T2S following their set-up.

320 provided he has the privileges to instruct the requested settlement restrictions (See section Privilege [▸ 143])

DIAGRAM 139 - IDENTIFICATION OF CASH RESTRICTIONS IN T2S



Blocking versus reservation main features

Blocking and reservation on cash balance differ as follows:

- For blocking, it is not possible to block an amount of cash higher than the amount in deliverable cash balance. The Settlement Restriction is not partially settled; it is recycled with additional incoming cash and is eventually settled only when sufficient cash is available to ensure full settlement of the blocking;
- For reservation, it is possible to reserve an amount of cash higher than the amount in deliverable cash balance. The Settlement Restriction is partially settled and all incoming cash is automatically pre-empted until the amount of the reservation is filled.

Configuration of restricted cash balances

Configuration of restriction types

The restriction type allows identifying the impacted cash balance with the combination: cash account Id/restriction type Id.

It must be configured in the static data before setting up any blocking or reservation on a cash balance.

The restriction type is configured by:

- The T2S Operator when the purpose applies to every T2S Party whatever their central bank;
- A central bank when the purpose applies only to the T2S Parties of this central bank and their cash balances;

Data used to configure the restriction types are the following among the restriction type attributes:

ATTRIBUTE	DESCRIPTION	DATA CONFIGURED BY T2S ACTOR	DATA CONFIGURED BY T2S OPERATOR ONLY
Restriction type Id	Code for the identification of the restriction type.	For example: "BLOd" for blocking "RESd" for reservation d : reference number from 1 to 9	For example: "DLVR": for deliverable cash balance "COCB": for cash balance to block for conditional settlement
Restriction description	Description of the restriction purpose.	RT for blocking RT for reservation	RT for deliverable cash balance RT for conditional delivery
Object restriction type	Object type on which the restriction type applies.	"Cash balance"	"Cash balance"
Restriction Processing Type	Processing type in T2S applicable to the restriction type.	"Blocking" "Reservation"	"Deliverable" "CoSD Blocking"
Valid from	Date from which the restriction type can be set up in a cash account.	All admitted value in compliance with attribute description.	unlimited
Valid To	Date to which the restriction type can be set up in a cash account.	All admitted value in compliance with attribute description.	unlimited

Configuration of cash balances

Once the cash account (See section T2S dedicated cash accounts in T2S [▸ 94]) and the restriction type (See section Restriction types [▸ 44]) are configured in the static data, the T2S Actor has to create the cash balance for the related cash account and restriction type.

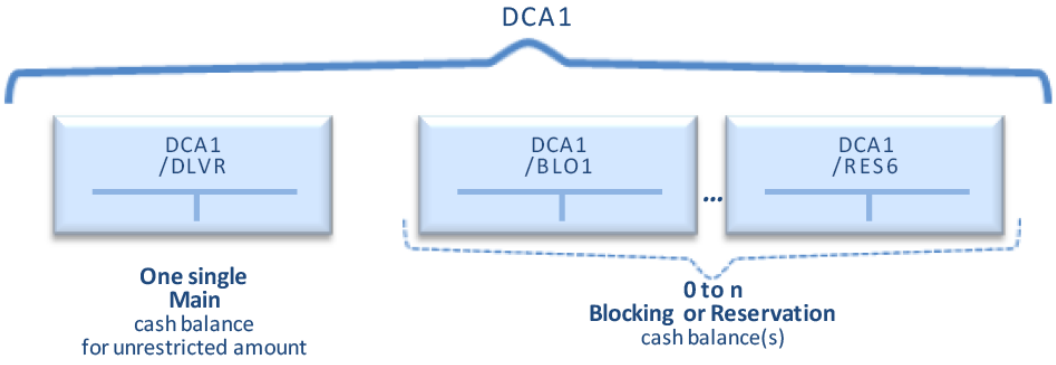
Only the cash balances to be debited need to be configured, including the cash balance for the restriction type corresponding to deliverable cash balance.

The cash balances to be credited, if they do not exist yet, are automatically created by T2S during the settlement process, with the relevant account and restriction type.

Since cash balances are segregated by restriction type, several cash balances related to the same restriction processing can exist for a cash account (several blockings, several reservations) but each of them having a different restriction type Id.

The following diagram illustrates the configuration of cash balances used for blocking and reservation on a cash account.

DIAGRAM 140 - POSSIBLE CASH BALANCES CONFIGURATION FOR A CASH ACCOUNT



1.6.2.5.3 Cash blocking process

This section details the actions a T2S Actor can perform with a blocking:

- Only as a owner of the T2S Dedicated Cash Account:
  - Set-up a new restriction reference in a blocked cash balance;
  - Increase an existing restriction reference in a blocked cash balance;
  - Decrease an existing restriction reference in a blocked cash balance;
- As a owner of the T2S Dedicated Cash Account or as a client of a payment/settlement bank:
  - Use of an existing restriction reference in a blocked cash balance, complemented if needed with an amount from the deliverable cash balance.

Set-up a new restriction reference in a blocked cash balance

Process

A T2S Actor sends a Settlement Restriction (See section Send Settlement Restriction on Cash Balance [▸ 925]) with the following information in order to set-up a new restriction reference in a blocked cash balance:

INFORMATION	DESCRIPTION
Cash Account	Common T2S Dedicated Cash Account Id of both involved cash balances.
Balance From	Restriction type Id of the deliverable cash balance from which the cash is debited.
Balance To	Restriction type Id of the blocked cash balance where the cash is credited.
Settlement Amount	Amount to block.

T2S applies on this Settlement Restriction the following rules in the business validation (See section Business Validation [▸ 289]) and in the posting processes (See section Posting [▸ 362]):

1

PROCESS	INFORMATION	RULES
Business Validation	Balance From	The restriction type Id indicated in the Balance From: - Exists; - Is valid for the Intended Settlement Date of the Settlement Restriction; - Has a restriction processing type equal to "deliverable" configured by the T2S Operator (i.e. its restriction processing type cannot be "reservation" or "blocked": it is not allowed to block cash from a reserved or blocked cash balance).
	Balance To	The restriction type Id indicated in the Balance To: - Exists; - Is valid for the Intended Settlement Date of the Settlement Restriction; - Is configured in the Static Data by the central bank which manages the T2S Dedicated Cash Account or by the owner of the T2S Dedicated Cash Account.
	See section Specific restriction validation process [308]	The set up of a blocked cash balance is allowed only if its release at the end of day is as well allowed by the Specific restriction validation.
Posting		If the cash balance, referred in the Balance From, does not exist, T2S considers the amount equal to zero.
		If the cash balance, referred in the Balance To, does not exist, T2S creates the cash balance.
		If the amount of the cash balance referred in the Balance From is not sufficient to fully settle the Settlement Restriction, the Settlement Restriction is unsettled It is recycled with additional incoming cash and is eventually settled only when sufficient cash is available to ensure full settlement of the blocking.
		If the Settlement Restriction is linked to Settlement Instruction(s), the Settlement Restriction can settle only if the linked Settlement Instruction(s) can fully settle (since partial not allowed on linked Settlement Instruction).
		When the Settlement Restriction is booked, T2S updates the involved cash balances and generates a new restriction reference.
		T2S sends the restriction reference created for the new blocking.

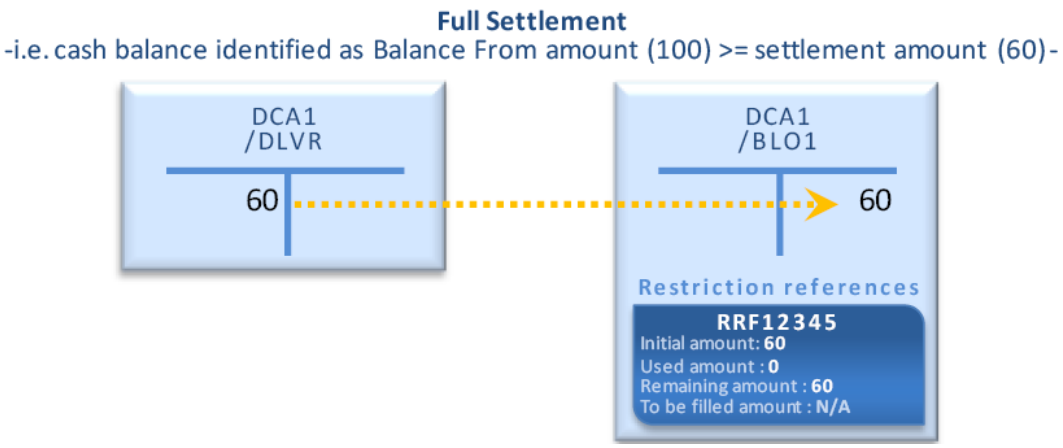
This process is illustrated by the example below.

EXAMPLE 184 - SET-UP OF A NEW CASH BLOCKING

To set-up a new blocking, A T2S Actor sends to T2S a Settlement Restriction SR1 with the following information:

OPE ID	T2S DEDICATED CASH ACCOUNT	BALANCE FROM	BALANCE TO	AMOUNT
SR1	DCA1	DLVR	BLO1	60

If the amount of the deliverable cash balance (i.e. the balance from) allows a full settlement, T2S settles the Settlement Restriction SR1 with the following updates on the involved cash balances and amounts of the restriction reference related to the blocking:



T2S generates the restriction reference (RRF12345) in the blocked cash balance (DCA1/BLO1) and sends it back to the T2S Actor with the settlement confirmation of the Settlement Restriction. T2S Actors can use this reference –available through the ad-hoc cash restriction detail screen - for future increase, decrease or use.

If the amount of the deliverable cash balance (i.e. the balance from) does not allow a full settlement the Settlement Restriction SR1 is unsettled. It is recycled with additional incoming cash and is eventually settled only when sufficient cash is available to ensure full settlement of the blocking.

Increase an existing restriction reference in a blocked cash balance

Process

A T2S Actor sends a Settlement Restriction (see section Send Settlement Restriction on Cash Balance [▸ 925]) with the following information in order to increase an existing restriction reference in a blocked cash balance:

INFORMATION	DESCRIPTION
Cash Account	Common T2S Dedicated Cash Account Id of both involved cash balances.
Balance From	Restriction type Id of the deliverable cash balance from which the cash is debited.

INFORMATION	DESCRIPTION
Balance To	Restriction type Id of the blocked cash balance to which the cash is credited.
Settlement Amount	Amount to increase.
Restriction Reference	Single restriction reference to increase in the blocked cash balance.

T2S applies on this Settlement Restriction the following rules in the business validation (See section Business Validation [▸ 289]) and in the posting processes (See section Posting [▸ 362]):

PROCESS	INFORMATION	RULES
Business Validation	Balance From	The restriction type Id indicated in the Balance From: - Exists; - Is valid for the Intended Settlement Date of the Settlement Restriction; - Has a restriction processing type equal to "deliverable" configured by the T2S Operator (i.e. its restriction processing type cannot be "reservation" or "blocked": it is not allowed to block cash from a reserved or blocked cash balance).
	Balance To	The restriction type Id indicated in the Balance To: - Exists; - Is valid for the Intended Settlement Date of the Settlement Restriction; - Is configured in the Static Data by the central bank which manages the T2S Dedicated Cash Account or by the owner of the T2S Dedicated Cash Account.
	Restriction reference	The indicated restriction reference exists in the cash balance indicated as Balance To.
	See section Specific restriction validation process [▸ 308]	The increase of a blocked cash balance is allowed only if its release at the end of day is as well allowed by the Specific restriction validation.
Posting		If the amount of the cash balance referred in the Balance From is not sufficient to fully settle the Settlement Restriction, the Settlement Restriction is unsettled. It is recycled with additional incoming cash and is eventually settled only when sufficient cash is available to ensure full settlement of the blocking.
		If the Settlement Restriction is linked to Settlement Instruction(s), the Settlement Restriction can settle only if the linked Settlement Instruction(s) can fully settle (since partial not allowed on linked Settlement

PROCESS	INFORMATION	RULES
		Instruction).
		When the Settlement Restriction is booked, T2S updates the involved cash balances and amounts of the restriction reference.

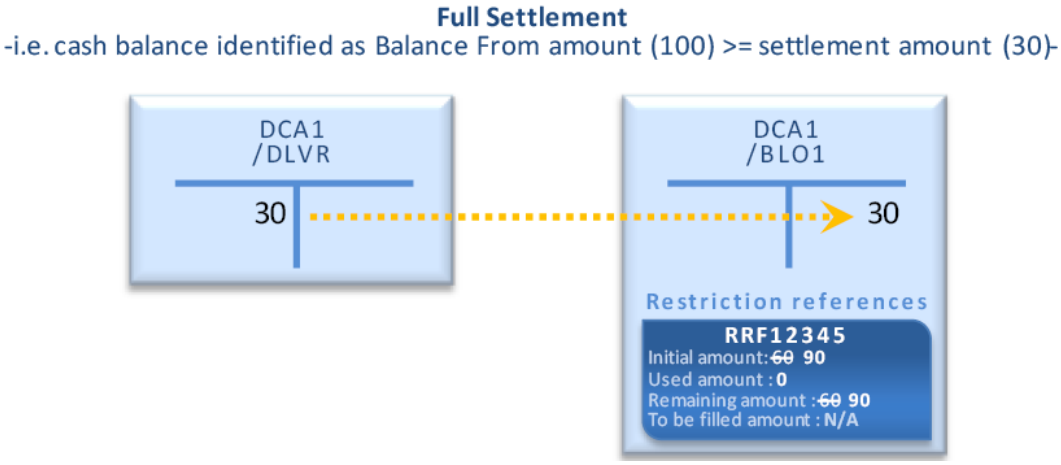
This process is illustrated by the example below.

EXAMPLE 185 - INCREASE OF AN EXISTING CASH BLOCKING

To increase an existing blocking, a T2S Actor sends to T2S a Settlement Restriction SR2 with the following information:

OPE ID	T2S DEDICATED CASH ACCOUNT	BALANCE FROM	BALANCE TO	AMOUNT	RESTRICTION REFERENCE
SR2	DCA1	DLVR	BLO1	30	RRF12345

If the amount of the deliverable cash balance allows a full settlement, T2S settles the Settlement Restriction with the following updates on the involved cash balances and amounts of the restriction references related to the blocking:



If the amount of the deliverable cash balance does not allow a full settlement, the Settlement Restriction SR2 is unsettled. It is recycled with additional incoming cash and is eventually settled only when sufficient cash is available to ensure full settlement of the blocking.

Decrease an existing restriction reference in a blocked cash balance

Process

A T2S Actor sends a Settlement Restriction (See section Send Settlement Restriction on Cash Balance [▸ 925]) with the following information in order to decrease an existing restriction reference in a blocked cash balance:

INFORMATION	DESCRIPTION
Cash Account	Common T2S Dedicated Cash Account Id of both involved cash balances.
Balance From	Restriction type Id of the blocked cash balance from which the cash is debited.
Balance To	Restriction type Id of the deliverable cash balance to which the cash is credited.
Settlement Amount	Amount to decrease.
Restriction Reference	Single restriction reference to decrease in the blocked cash balance.

T2S applies on this Settlement Restriction the following rules in the business validation (See section Business Validation [▸ 289]) and in the posting processes (See section Posting [▸ 362]):

PROCESS	INFORMATION	RULES
Business Validation	Balance From	The restriction type Id indicated in the Balance From: - Exists; - Is valid for the Intended Settlement Date of the Settlement Restriction; - Is configured in the Static Data by the central bank which manages the T2S Dedicated Cash Account or by the owner of the T2S Dedicated Cash Account.
	Balance To	The restriction type Id indicated in the Balance From: - Exists; - Is valid for the Intended Settlement Date of the Settlement Restriction; - Has a restriction processing type equal to "deliverable" configured by the T2S Operator (i.e. its restriction processing type cannot be "reservation" or "blocked": it is not allowed to remove blocked cash into another reserved or blocked cash balance).
	Restriction reference	The indicated restriction reference exists in the cash balance indicated as Balance From.
Posting		If the remaining amount of the restriction reference is not sufficient to fully settle the Settlement Restriction, the Settlement Restriction is unsettled. It is recycled with additional incoming cash and is eventually settled only when sufficient cash is available to ensure full settlement of the blocking.
		If the Settlement Restriction is linked to Settlement Instruction(s), the Settlement Restriction can settle only if the linked Settlement Instruction(s) can fully settle (since partial not allowed on linked Settlement

PROCESS	INFORMATION	RULES
		Instruction).
		When the Settlement Restriction is booked, T2S updates the involved cash balances and amounts of the restriction reference (not deleted when the remaining quantity following the booking is equal to zero).

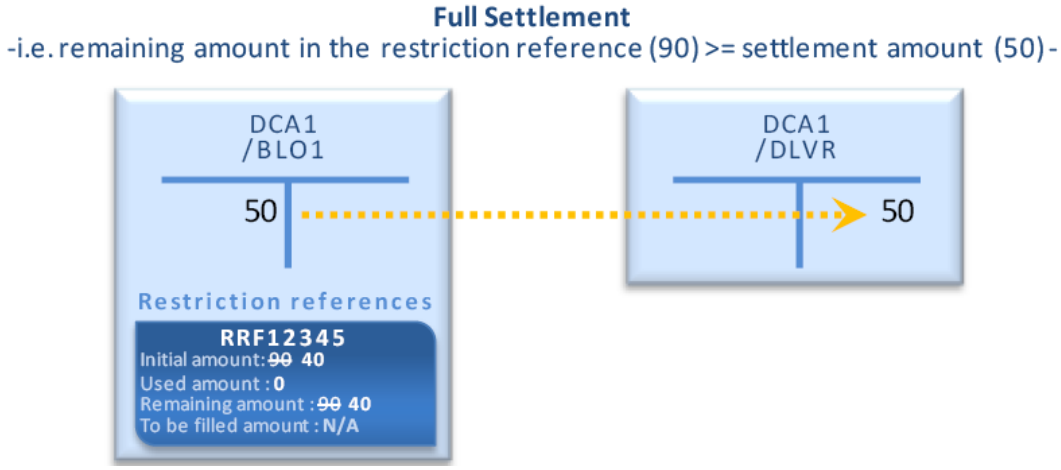
This process is illustrated by the example below.

EXAMPLE 186 - DECREASE OF AN EXISTING CASH BLOCKING

To decrease an existing blocking, a T2S Actor sends to T2S a Settlement Restriction SR3 with the following information:

OPE ID	T2S DEDICATED CASH ACCOUNT	BALANCE FROM	BALANCE TO	QUANTITY	RESTRICTION REFERENCE
SR3	DCA1	BLO1	DLVR	50	RRF12345

If the remaining amount in the restriction reference allows a full settlement, T2S settles the Settlement Restriction SR3 with the following updates on the involved cash balances and amounts of the restriction references related to the blocking:



If the remaining amount in the restriction reference does not allow a full settlement, the Settlement Restriction SR2 is unsettled. It is recycled with additional incoming cash and is eventually settled only when sufficient cash is available to ensure full settlement of the blocking.

Use of an existing restriction reference in a blocked cash balance with possible complement

Process (indirect debit)

A T2S Actor sends a Settlement Instruction (See section Send Settlement Instruction [▸ 882]) with the following information in order to use an existing restriction reference in a blocked cash balance:

INFORMATION	DESCRIPTION
Cash Account	T2S Dedicated Cash Account Id of the impacted cash balance.
Original Settlement Amount	Amount to debit.
Credit/Debit Indicator	Debit
Restriction Reference(s)	Restriction reference(s) to be used to settle the Settlement Instruction. (can belong to several blocked/reserved cash balances)

T2S applies on this Settlement Instruction the following rules in the business validation (See section Business Validation [▸ 289]) and in the posting processes (See section Posting [▸ 362]):

PROCESS	INFORMATION	RULES
Business Validation	Restriction reference	All the indicated restriction reference(s) exist in the cash balances of the same T2S Dedicated Cash Account Id.
Posting		For the provision check, T2S considers: - The sum of the remaining amount of all the restriction reference(s) indicated in the Settlement Instruction; - Complemented, if necessary, with amount from the deliverable Impacted Balance.
		The provision check fails if the calculated sum is not sufficient to fully settle the Settlement Instruction, and partial settlement is not applicable (See section Posting [▸ 362]). The settlement status of the Settlement Instruction is set to "Unsettled".
		The provision check is successful if the calculated sum is sufficient to fully settle or to partially settle (if applicable) the Settlement Instruction. The settlement status of the Settlement Instruction is set to "Settled" or "Partially Settled".
		In case of successful provision check, T2S generates one additional Settlement Restriction per involved blocked cash balance, in a way to transfer the blocked cash to the impacted cash balance. The transferred amount of cash is equal to the cash needed for the settlement of the Settlement Instruction.
		The Settlement Restrictions, generated by T2S to transfer the blocked cash, are settled in T2S on an all-or-none basis with the Settlement Instruction.

PROCESS	INFORMATION	RULES
		In case of successful provision check, T2S updates the involved cash balances and the amounts of the restriction reference(s) that have been used (not deleted when the remaining quantity following the booking is equal to zero). In case several restriction references are used, their amounts are updated according to their order indicated in the Settlement Instruction.

Validity of Settlement Restrictions generated by T2S for the use of a blocked cash balance

Once generated, the T2S Settlement Restrictions are subject to other T2S processes as any other Settlement Instruction. Furthermore in order to ensure the consistency of the process for the use of blocked balance, the following principles are implemented:

- Validation: When T2S validates the set up and the increase of a blocked cash balance, T2S validates also the Settlement Restriction for the release of the cash in order to ensure the end of day automatic release. Hence, the Settlement Restriction generated for the use of a blocked cash balance is always valid as this is the same Settlement Restriction as for the release.
- Revalidation: The Settlement Restrictions generated for the use of a blocked cash balance are generated only if they can settle immediately. As a consequence, they are not subject to revalidation. (See section Revalidation process [▸ 329])
- Intraday Restriction: T2S does not generate the Settlement Restriction for the use of a blocked cash balance if it would be subject to intraday restriction. Instead, T2S sets the underlying Settlement Instruction under intraday restriction. Furthermore, once generated, the Settlement Restriction for the use of a blocked cash balance is immediately settled and hence, cannot be subject to intraday restriction. (See section Eligibility check process [▸ 364]).
- Cancellation or amendment: Once generated, the T2S generated Settlement Restrictions for the use of a blocked cash balance are immediately settled, hence, they cannot be cancelled or amended by any of the involved T2S Actors.

The use of a blocked cash balance with possible complement is illustrated by the example below.

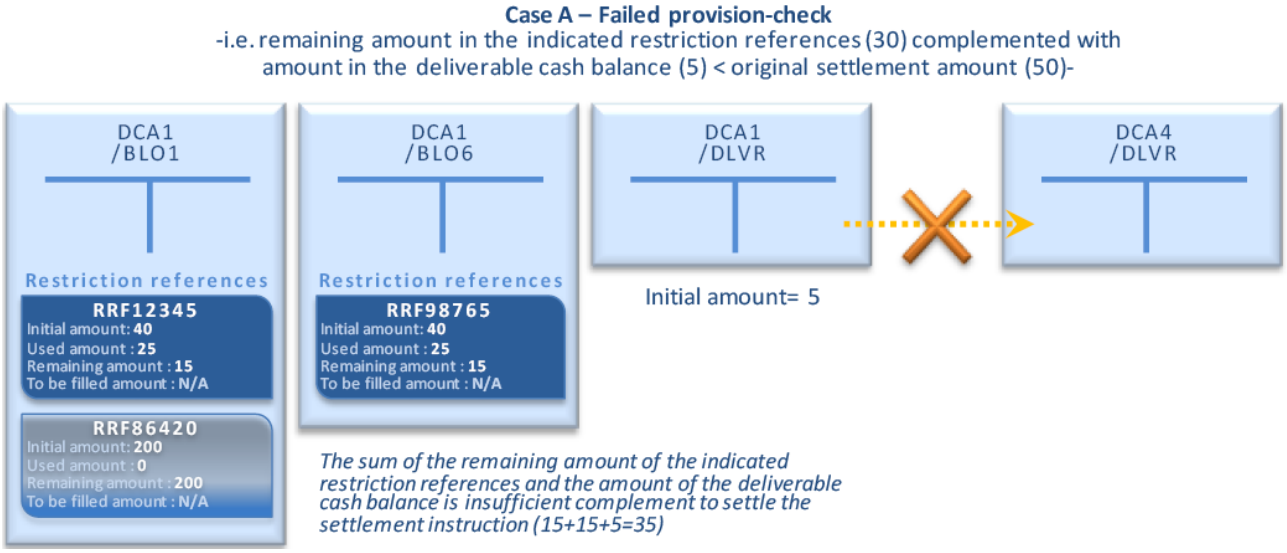
EXAMPLE 187 - USE OF A BLOCKED CASH BALANCE COMPLEMENTED BY ANOTHER POSITION

To use blocked restriction references in a T2S Dedicated Cash Account in a buying Settlement Instruction a T2S Actor sends to T2S a Settlement Instruction SI2 which is matched with the counterpart's Settlement Instruction SI1:

OPE ID	T2S DEDICATED CASH ACCOUNT	CREDIT/DEBIT INDICATOR	AMOUNT	RESTRICTION REFERENCE(S)
SI1	DCA 4	CRDT	50	
SI2	DCA 1	DBIT	50	RRF12345; RRF98765

T2S performs the provision check with the possible following results:

- A failure when the sum of the remaining amount of all indicated restriction references, complemented if needed with the amount of the deliverable cash balance, is not sufficient to settle the Settlement Instruction. No update of cash balances or amounts of restriction reference is performed and the settlement status of the Settlement Instruction is set to "Unsettled":

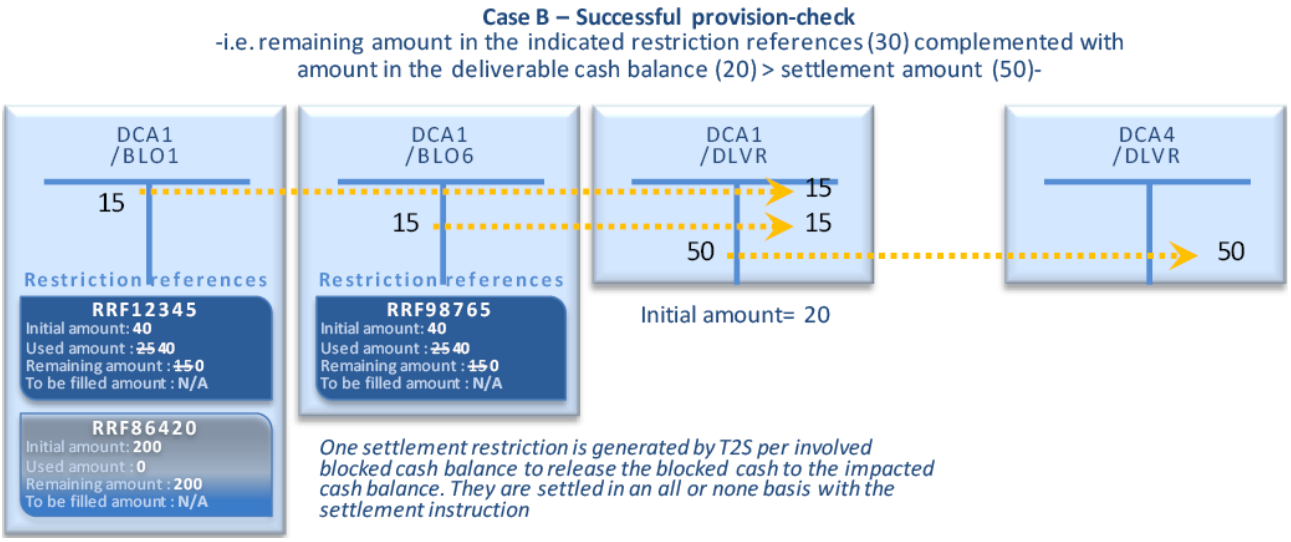


- A success when the sum of the remaining amount of all indicated restriction references, complemented if needed with the amount of the deliverable cash balance, is sufficient to settle the Settlement Instruction.

In case of success, T2S generates the Settlement Restrictions needed to rebalance the blocked cash used for the settlement to the deliverable cash balance:

OPE ID	T2S DEDICATED CASH ACCOUNT	BALANCE FROM	BALANCE TO	AMOUNT	RESTRICTION REFERENCE
T2SgSRa	DCA1	BLO1	DLVR	15	RRF12345
T2SgSRb	DCA1	BLO6	DLVR	15	RRF98765

The T2S generated Settlement Restriction T2SgSRa and T2SgSRb are then settled in an all-or-none basis with the Settlement Instruction:



Informing the instructing party:

The settlement confirmation of the settlement instruction using restriction references does not provide the restriction references that have been effectively used. In the case of indirect debit, the instructing party is informed of these references through the intra balance movement confirmation received for each T2S generated settlement restriction.

In the above example, the instructing party of SI2 receives two intra balance movement confirmations: one for the reference RRF12345 for restriction type BLO1 and one for the reference RRF98765 for the restriction type BLO6.

1.6.2.5.4 Cash reservation process

This section details the actions a T2S Actor can perform with a reservation:

- As the owner of the T2S Dedicated Cash Account only:
  - Set-up a new restriction reference in a reserved cash balance which already exists or not;
  - Increase an existing restriction reference in a reserved cash balance;
  - Decrease an existing restriction reference in a reserved cash balance;
- As the owner of the T2S Dedicated Cash Account or as the client of a payment/settlement bank:
  - Use of an existing restriction reference in a reserved cash balance with complement with amount from the deliverable cash balance.

The section then provides features of the pre-emption process that applies following the partial settlement of a reservation.

Set-up a new restriction reference in a reserved cash balance

Process

A T2S Actor sends a Settlement Restriction (See section Send Settlement Restriction on Cash Balance [▸ 925]) with the following information in order to set-up a new restriction reference in a reserved cash balance:

INFORMATION	DESCRIPTION
Cash Account	Common T2S Dedicated Cash Account Id of both involved cash balances.
Balance From	Restriction type Id of the deliverable cash balance from which the cash are debited.
Balance To	Restriction type Id of the reserved cash balance to which the cash are credited.
Settlement Amount	Amount to reserve.

T2S applies on this Settlement Restriction the following rules in the business validation (See section Business Validation [▸ 289]) and in the posting processes (See section Posting [▸ 362]):

PROCESS	INFORMATION	RULES
Business Validation	Balance From	The restriction type Id indicated in the Balance From: - Exists; - Is valid for the Intended Settlement Date of the Settlement Restriction; - Has a restriction processing type equal to "deliverable" configured by the T2S Operator (i.e. its restriction processing type cannot be "reservation" or "blocked": it is not allowed to reserve cash from a reserved or blocked cash balance).
	Balance To	The restriction type Id indicated in the Balance To: - Exists; - Is valid for the Intended Settlement Date of the Settlement Restriction; - Is configured in the Static Data by the central bank which manages the T2S Dedicated Cash Account or by the owner of the T2S Dedicated Cash Account.
	See section Specific restriction validation process [▸ 308]	The set up of a reserved cash balance is allowed only if its release at the end of day is as well allowed by the Specific restriction validation.
Posting		If a cash balance, referred in the Balance From, does not exist, T2S creates the cash balance and considers the amount equal to zero.
		If a cash balance, referred in the Balance To, does not exist, T2S creates the cash balance.
		If the amount of the cash balance, referred in the Balance From, is not sufficient to fully settle the Settlement Restriction, T2S books the Settlement Restriction for the amount in deliverable cash balance.

PROCESS	INFORMATION	RULES
		Such partial settlement is not subject to any condition (such as window, threshold…) and is complemented with future pre-emption.
		In case of partially settlement, a reservation is complemented through the pre-emption of any incoming cash.
		If the Settlement Restriction is linked to Settlement Instruction(s), the Settlement Restriction can settle (including partially as for any restriction) only if the linked Settlement Instruction(s) can fully settle (since partial not allowed on linked Settlement Instruction).
		Even if the amount in the cash balance referred in the Balance From is equal to zero: the Settlement Restriction is partially settled for a zero amount, the restriction reference is generated and the pre-emption mechanism is implemented.
		When the Settlement Restriction is (partially) settled, T2S updates the involved cash balances and generates the restriction reference.
		T2S sends the restriction reference created for the new reservation.

This process is illustrated by the example below.

EXAMPLE 188 - SET-UP OF A NEW CASH RESERVATION

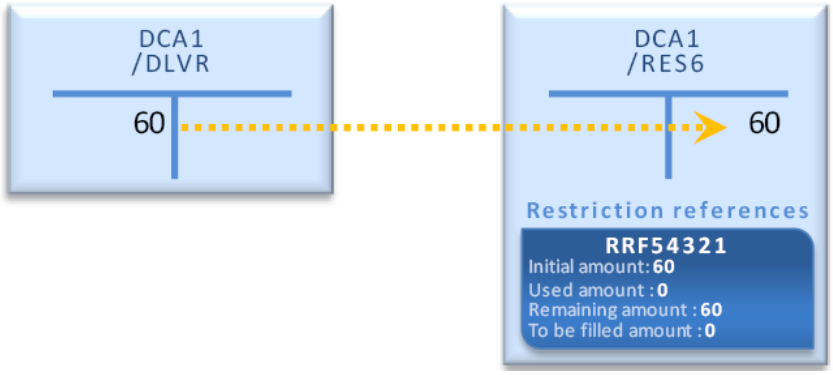
To set-up a new reservation, A T2S Actor sends to T2S a Settlement Restriction SR4 with the following information:

OPE ID	T2S DEDICATED CASH ACCOUNT	BALANCE FROM	BALANCE TO	AMOUNT
SR4	DCA1	DLVR	RES6	60

T2S settles the Settlement Restriction SR4 with the following updates on the involved cash balances and amounts of the restriction references related to the reservation:

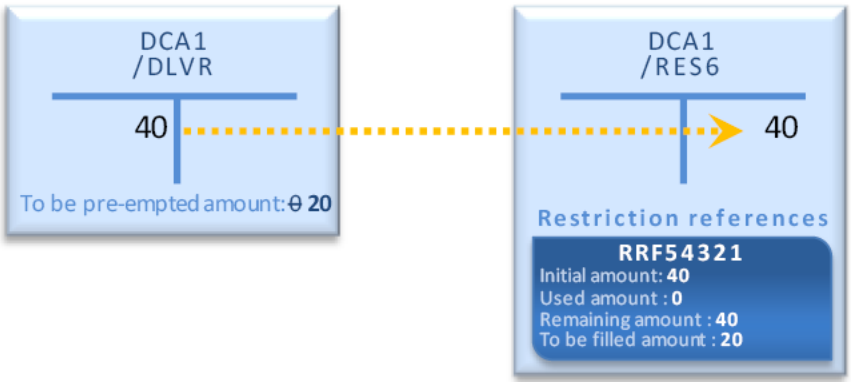
- If the amount of the deliverable cash balance (i.e. the balance from) allows a full settlement:

Case A - Full Settlement
-i.e. cash balance identified as Balance From amount (100) >= settlement amount (60)-



- If the amount of the deliverable cash balance (i.e. the balance from) does not allow a full settlement:

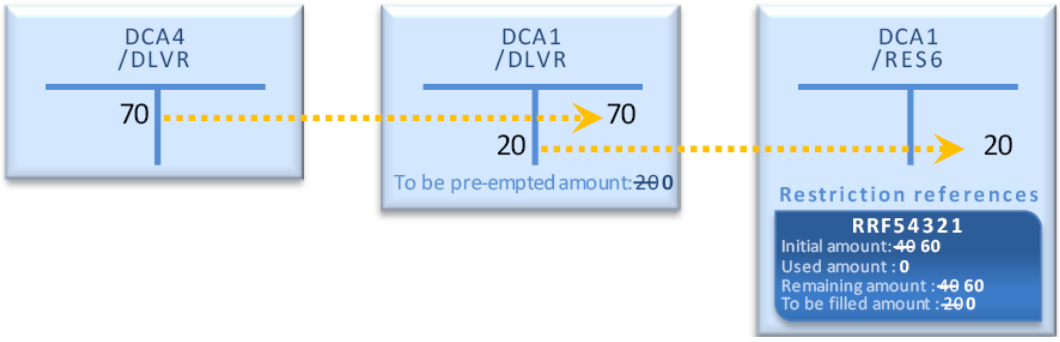
Case B – Partial settlement
-i.e. cash balance identified as Balance From amount (40) < settlement amount (60)-



T2S generates the restriction reference (RRF54321) in the reserved cash balance (DCA1/RES6) and sends it back to the T2S Actor with the settlement confirmation of the Settlement Restriction. T2S Actors can use this reference for future increase, decrease or use.

In case of partial settlement, any further credited amount in the deliverable cash balance associated to the reserved cash balance is pre-empted until the reservation is fully filled:

Additional settlement of a partially settled settlement restriction related to a reservation
-i.e. credited amount in the cash balance associated to the Balance From and to be pre-empted amount > 0-



Increase an existing restriction reference in a reserved cash balance

Process

A T2S Actor sends a Settlement Restriction (see section Send Settlement Restriction on Cash Balance [▸ 925]) with the following information in order to increase an existing restriction reference in a reserved cash balance:

INFORMATION	DESCRIPTION
Cash Account	Common T2S Dedicated Cash Account Id of both involved cash balances.
Balance From	Restriction type Id of the deliverable cash balance from which the cash are debited.
Balance To	Restriction type Id of the reserved cash balance to which the cash are credited.
Settlement Amount	Amount to increase.
Restriction Reference	Single restriction reference to increase in the reserved cash balance.

T2S applies on this Settlement Restriction the following rules in the business validation (See section Business Validation [▸ 289]) and in the posting processes (See section Posting [▸ 362]):

PROCESS	INFORMATION	RULES
Business Validation	Balance From	The restriction type Id indicated in the Balance From: - Exists; - Is valid for the Intended Settlement Date of the Settlement Restriction; - Has a restriction processing type equal to "deliverable" configured by the T2S Operator (i.e. its restriction processing type cannot be "reservation" or "blocked": it is not allowed to reserve cash from a reserved or blocked cash balance).
	Balance To	The restriction type Id indicated in the Balance To: - Exists; - Is valid for the Intended Settlement Date of the Settlement Restriction; - Is configured in the Static Data by the central bank which manages the T2S Dedicated Cash Account or by the owner of the T2S Dedicated Cash Account.
	Restriction reference	The indicated restriction reference exists in the cash balance indicated as Balance To.
	See section Specific restriction validation process [▸ 308]	The increase of a reserved cash balance is allowed only if its release at the end of day is as well allowed by the Specific restriction validation.
Posting		If a cash balance, referred in the Balance From, does not exist, T2S

PROCESS	INFORMATION	RULES
		creates the cash balance and considers the amount equal to zero.
		If the amount of the cash balance, referred in the Balance From, is not sufficient to fully settle the Settlement Restriction, T2S books the Settlement Restriction for the amount in deliverable cash balance. Such partial settlement is not subject to any condition (such as window, threshold…) and is complemented with future pre-emption.
		In case of partial settlement, a reservation is complemented through the pre-emption of any incoming cash.
		If the Settlement Restriction is linked to Settlement Instruction(s), the Settlement Restriction can settle (including partially as for any restriction) only if the linked Settlement Instruction(s) can fully settle (since partial not allowed on linked Settlement Instruction).
		When the Settlement Restriction is (partially) settled, T2S updates the involved cash balances and updates the amounts of the restriction reference.

This process is illustrated by the example below.

EXAMPLE 189 - INCREASE OF A CASH RESERVATION

To increase an existing reservation, a T2S Actor sends to T2S a Settlement Restriction with the following information:

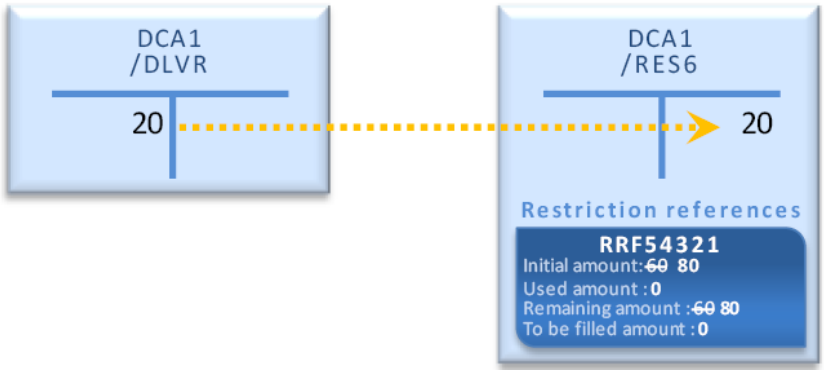
OPE ID	T2S DEDICATED CASH ACCOUNT	BALANCE FROM	BALANCE TO	AMOUNT	RESTRICTION REFERENCE
SR5	DCA1	DLVR	RES6	20	RRF54321

T2S settles the Settlement Restriction with the following updates on the involved cash balances and amounts of the restriction references related to the reservation:

- If the amount of the deliverable cash balance (i.e. the balance from) allows a full settlement:

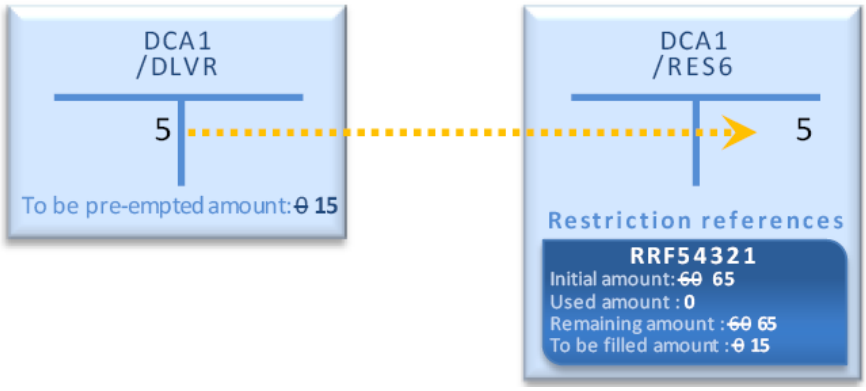
Case A - Full Settlement

-i.e. cash balance identified as Balance From amount (100) >= settlement amount (20) -



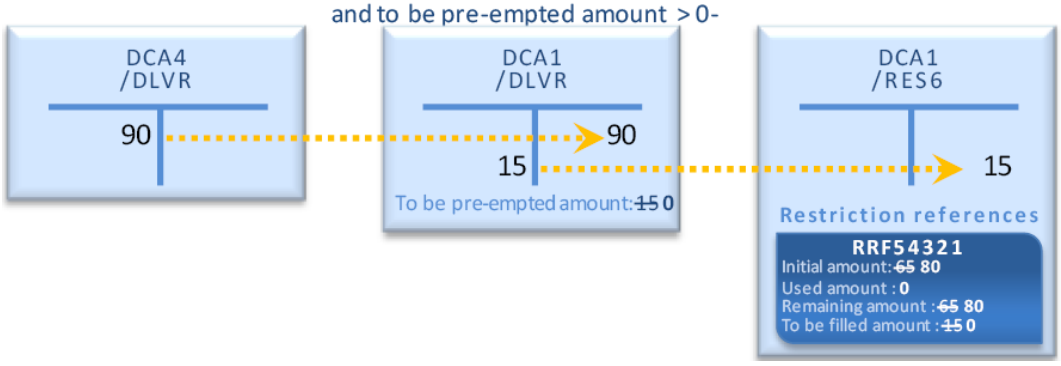
- If the amount of the deliverable cash balance (i.e. the balance from) does not allow a full settlement:

Case B – Partial settlement
-i.e. cash balance identified as Balance From amount (5) < settlement amount (20)-



In case of partial settlement, any further credited amount in the deliverable cash balance associated to the reserved cash balance is pre-empted until the reservation is fully filled:

Additional settlement of a partially settled settlement restriction related to a reservation
-i.e. delivered cash in the cash balance associated to the Balance From and to be pre-empted amount > 0-



Decrease an existing restriction reference in a reserved cash balance

Process

A T2S Actor sends a Settlement Restriction (See section Send Settlement Restriction on Cash Balance [▸ 925]) with the following information in order to decrease an existing restriction reference in a reserved cash balance:

INFORMATION	DESCRIPTION
Cash Account	Common T2S Dedicated Cash Account Id of both involved cash balances.
Balance From	Restriction type Id of the reserved cash balance from which the cash is debited.
Balance To	Restriction type Id of the deliverable cash balance to which the cash are credited.
Settlement Amount	Amount to decrease.
Restriction Reference	Restriction reference to decrease in the reserved cash balance.

T2S applies on this Settlement Restriction the following rules in the business validation (See section Business Validation [▸ 289]) and in the posting processes (See section Posting [▸ 362]):

PROCESS	INFORMATION	RULES
Business Validation	Balance From	The restriction type Id indicated in the Balance From: - Exists; - Is valid for the Intended Settlement Date of the Settlement Restriction; - Is configured in the Static Data by the central bank which manages the T2S Dedicated Cash Account or by the owner of the T2S Dedicated Cash Account.
	Balance To	The restriction type Id indicated in the Balance To: - Exists; - Is valid for the Intended Settlement Date of the Settlement Restriction; - Has a restriction processing type equal to "deliverable" configured by the T2S Operator (i.e. its restriction processing type cannot be "reservation" or "blocked": it is not allowed to remove cash into a reserved or blocked cash balance).
	Restriction reference	The restriction reference indicated exists in the cash balance referred as Balance From.
Posting		If a cash balance, referred in the Balance To, does not exist, T2S creates the cash balance.
		If the remaining amount of the restriction reference in the cash balance referred in the Balance From is not sufficient to fully settle the Settlement Restriction, T2S books the Settlement Restriction for the remaining amount. Such partial settlement is not subject to any condition (such as window, threshold…) and is not complemented with a further settlement. The Settlement Restriction is "settled" (i.e. instead of being "unsettled" or "partially settled").).
		If the Settlement Restriction is linked to Settlement Instruction(s), the Settlement Restriction can settle (including partially as for any restriction) only if the linked Settlement Instruction(s) can fully settle (since partial not allowed on linked Settlement Instruction).
		If the remaining amount of the restriction reference in the cash balance referred in the Balance From is equal to zero, the Settlement Restriction

PROCESS	INFORMATION	RULES
		is "settled" for a zero amount (i.e. instead of being "unsettled" or "partially settled").
		When the Settlement Restriction is booked for an amount different from zero, T2S updates the involved cash balances and amounts of the restriction reference (not deleted when the remaining quantity following the booking is equal to zero).

It has to be noted that a decrease in a reserved cash balance impacts only the remaining amount of the restriction reference to decrease (i.e. the amount actually reserved, not yet used, and not waiting for a pre-emption). For the cancellation of the part still waiting for a pre-emption, the T2S Actor has to cancel the pending part of the Settlement Restriction (See section Send Cancellation Instruction of a Settlement Restriction on cash balance [▸ 967]) that initially sets-up or increases the reservation.

This process is illustrated by the example below.

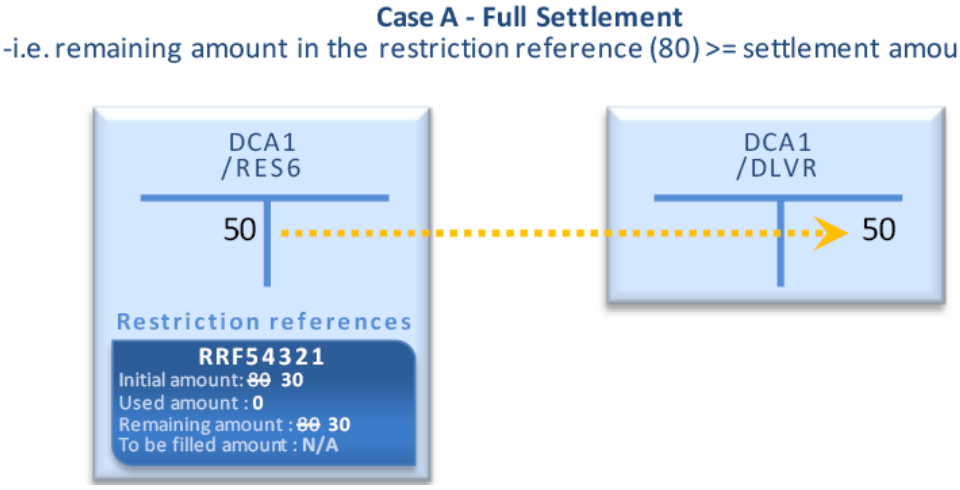
EXAMPLE 190 - DECREASE OF AN EXISTING CASH RESERVATION

To decrease an existing reservation, a T2S Actor sends to T2S a Settlement Restriction SR6 containing the following information:

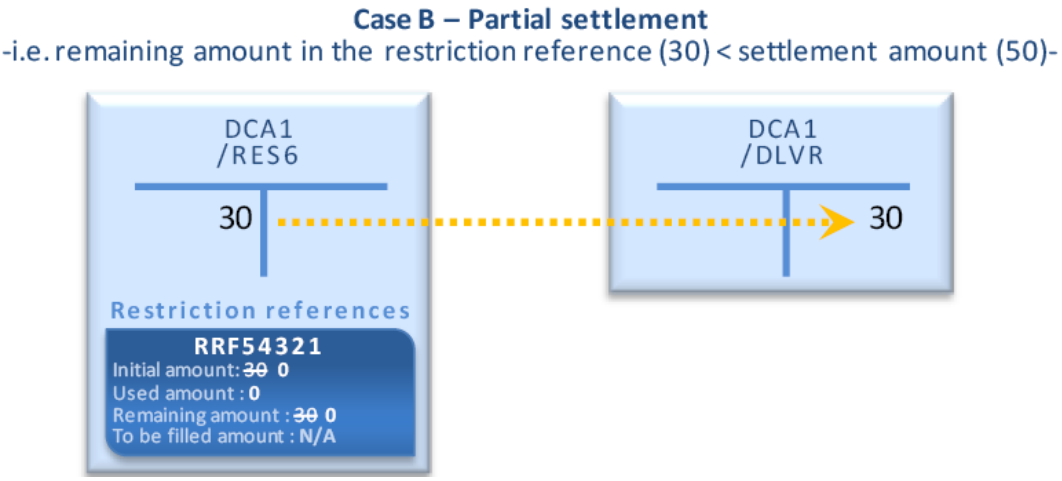
OPE ID	T2S DEDICATED CASH ACCOUNT	BALANCE FROM	BALANCE TO	AMOUNT	RESTRICTION REFERENCE
SR6	DCA1	RES6	DLVR	50	RRF54321

T2S settles the Settlement Restriction with the following updates on the involved cash balances and amounts of the restriction references related to the reservation:

- If the remaining amount in the restriction reference allows a full settlement:



- If the remaining amount in the restriction reference does not allow a full settlement:



Use of an existing restriction reference in a reserved cash balance with possible complement

Process (indirect debit)

A T2S Actor (payment/settlement bank owner of the cash account or client of the payment/settlement bank) sends a Settlement Instruction (See section Send Settlement Instruction [▸ 882]) with the following information to use an existing restriction reference in a reserved cash balance for a settlement:

INFORMATION	DESCRIPTION
Cash Account	Cash account Id of the impacted cash balance.
Original settlement Amount	Amount to debit.
Credit/Debit Indicator	Indicates that it is a debit
Restriction Reference(s)	Restriction reference(s) to use to settle the Settlement Instruction (can belong to several reserved/blocked cash balances)

T2S applies on this Settlement Instruction the following rules in the business validation (See section Business Validation [▸ 289]) and in the posting processes (See section Posting [▸ 362]):

PROCESS	INFORMATION	RULES
Business Validation	Restriction reference	All the indicated restriction reference exist in the cash balances related to the same T2S Dedicated Cash Account Id.
Posting		For the provision check, T2S considers: - The sum of the remaining amount of all the restriction reference(s) indicated in the Settlement Instruction; - Complemented, if necessary, with amount from the Impacted Balance
		The provision check fails if the calculated sum is not sufficient to fully settle the Settlement Instruction, and partial settlement is not applicable (See section Posting [▸ 362]).

PROCESS	INFORMATION	RULES
		The settlement status of the Settlement Instruction is set to "Unsettled".
		The provision check is successful if the calculated sum is sufficient to fully settle or to partially settle (if applicable) the Settlement Instruction. The settlement status of the Settlement Instruction is set to "Settled" or "Partially Settled".
		In case of successful provision check, T2S generates one additional Settlement Restriction per involved reserved cash balance, in a way to transfer the reserved cash to the impacted cash balance. The transferred amount of cash is equal to the cash needed for the settlement of the Settlement Instruction.
		The Settlement Restrictions generated by T2S to transfer the reserved cash are settled in T2S on an all-or-none basis with the Settlement Instruction.
		In case of successful provision check, T2S updates the involved cash balances and the amounts of the restriction reference(s) that have been used (not deleted when the remaining quantity following the booking is equal to zero). In case several used restriction references are used, their amounts are updated according to their indication order in the Settlement Instruction.

Validity of Settlement Restrictions generated by T2S for the use of a reserved cash balance

Once generated, the T2S Settlement Restrictions are subject to other T2S processes as any other Settlement Instruction. Furthermore in order to ensure the consistency of the process for the use of reserved balance, the following principles are implemented:

- Validation: When T2S validates the set up and the increase of a reserved cash balance, T2S validates also the Settlement Restriction for the release of the cash in order to ensure the end of day automatic release. Hence, the Settlement Restriction generated for the use of a reserved cash balance is always valid as this is the same Settlement Restriction as for the release.
- Revalidation: The Settlement Restrictions generated for the use of a reserved cash balance are generated only if they can settle immediately. As a consequence, they are not subject to revalidation. (See section Revalidation process [▸ 329])
- Intraday Restriction: T2S does not generate the Settlement Restriction for the use of a reserved cash balance if it would be subject to intraday restriction. Instead, T2S sets the underlying Settlement Instruction under intraday restriction. Furthermore, once generated, the Settlement Restriction for the use

of a reserved cash balance are immediately settled and hence, cannot be subject to intraday restriction. (See section Eligibility check process [▸ 364]).

- Cancellation or amendment: Once generated, the T2S generated Settlement Restrictions for the use of a reserved cash balance are immediately settled, hence they cannot be cancelled or amended by any of the involved T2S Actors.

The use of reserved cash balance with possible complement is illustrated by the example below.

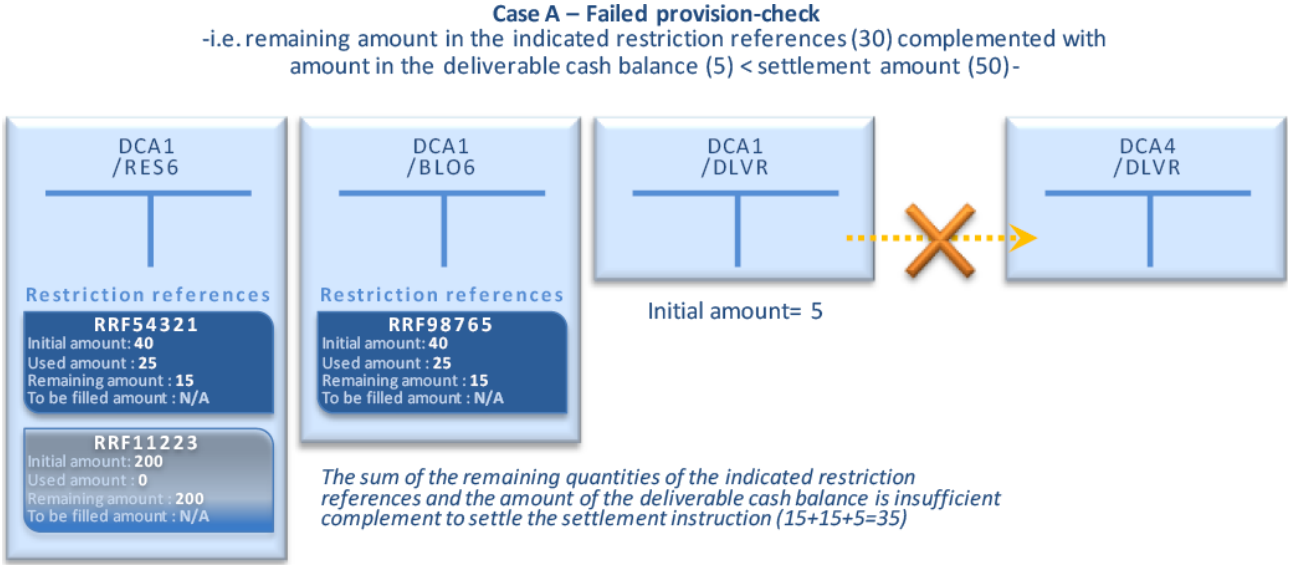
EXAMPLE 191 - USE OF A CASH RESERVATION COMPLEMENTED BY ANOTHER BALANCE

To use reserved restriction references in a T2S Dedicated Cash Account (possibly in combination with blocked restriction references), a T2S Actor sends to T2S a Settlement Instruction SI4 which is matched with the counterpart's Settlement Instruction SI3:

OPE ID	T2S DEDICATED CASH ACCOUNT	CREDIT/DEBIT INDICATOR	AMOUNT	RESTRICTION REFERENCE(S)
SI3	DCA4	CRDT	50	
SI4	DCA1	DBIT	50	RRF54321; RRF98765

T2S performs the provision check with the possible following results:

- A failure when the sum of the remaining amount of all indicated restriction references, complemented if needed with the amount of the deliverable cash balance, is not sufficient to settle the Settlement Instruction. No update of cash balance or amounts of the restriction reference is performed and the settlement status of the Settlement Instruction is set to "Unsettled":

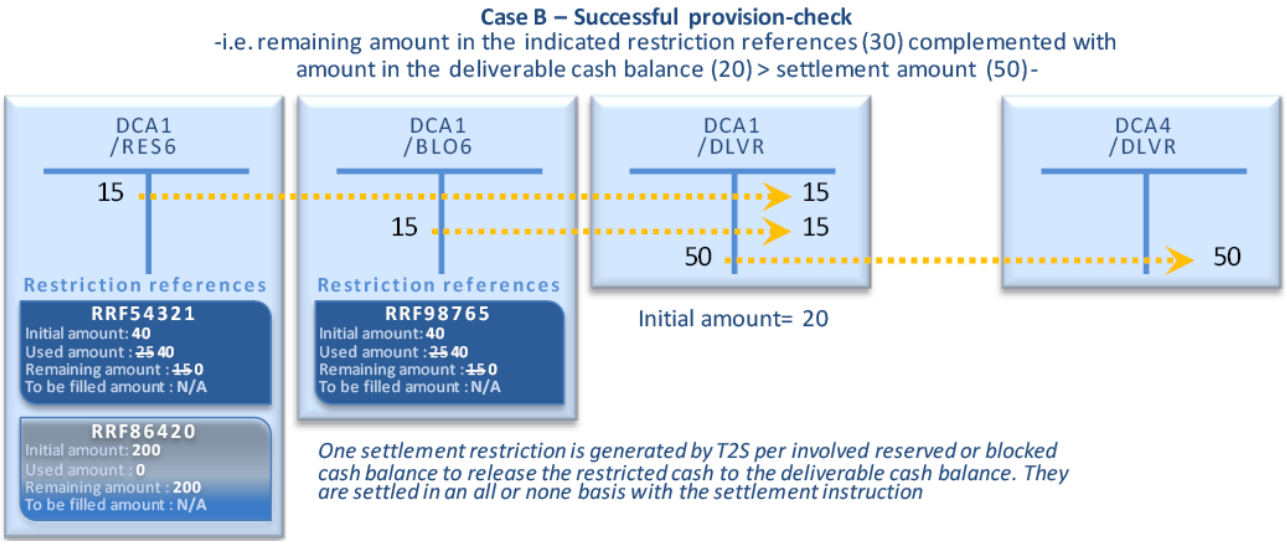


- A success when the sum of the remaining amount of all indicated restriction references complemented if needed with the amount of the deliverable cash balance, is sufficient to settle the Settlement Instruction.

In case of success, T2S generates the Settlement Restrictions needed to rebalance the blocked cash used for the settlement to the deliverable cash balance:

OPE ID	T2S DEDICATED CASH ACCOUNT	BALANCE FROM	BALANCE TO	AMOUNT	RESTRICTION REFERENCE
T2SgSRc	DCA1	RES6	DLVR	15	RRF54321
T2SgSRd	DCA1	BLO6	DLVR	15	RRF98765

The T2S generated Settlement Restriction T2SgSRa and T2SgSRb are then settled in an all-or-none basis with the Settlement Instruction:



Pre-emption features following a partially settled reservation

If the holding of the cash balance debited for the set-up or the increase of a reservation is not sufficient to fully settle such reservation then T2S books the reservation for the available amount. Such partial settlement is not subject to any condition (such as window, threshold…) and is complemented with future pre-emption.

When booking a settlement instruction T2S verifies if incoming resources can complement the settlement of a cash reservation that has been partially settled during a previous Booking process. The pre-emption is performed with the net amount actually delivered in the cash balance as determined by the Provision check (see section Booking process [▸ 383]).

The pre-emption is performed prior any other settlement instruction that may use the incoming resources since it is booked on an all or none basis with the settlement instruction delivering the necessary cash.

If several reservations are not fully filled, the pre-emption mechanism fills firstly the oldest one.

The cancellation of a partially settled Settlement Restriction results in the cancellation of the pre-emption mechanism associated to the pending part of such a reservation.

Informing the instructing party

The settlement confirmation of the settlement instruction using restriction references does not provide the restriction references that have been effectively used. In the case of indirect debit, the instructing party is informed of these references through the intra balance movement confirmation received for each T2S generated settlement restriction.

In the above example, the instructing party of SI2 receives two intra balance movement confirmations: one for the reference RRF54321 for restriction type RES6 and one for the reference RRF98765 for the restriction type BLO6.

1.6.2.5.5 Actions synthesis per restriction processing

The following tables summarize the actions to be performed by T2S Actors for the management of each restriction processing.

Set-up or increase

TABLE 148 - SET-UP OR INCREASE OF BLOCKING OR RESERVATION ON CASH

	CASES	
CASES	BLOCKING	RESERVATION
Intended action	The T2S Actor intends to block cash.	The T2S Actor intends to reserve cash.
Settlement Restriction Content		
Balance From	Mandatory. Restriction type of the deliverable cash balance.	Mandatory. Restriction type of the deliverable cash balance.
Balance To	Mandatory. Restriction type of the blocked cash balance.	Mandatory. Restriction type of the reserved cash balance.
Restriction Reference for increase only	Mandatory for increase. Without indication of the restriction reference to increase, a new blocking is set-up with a new restriction reference	Mandatory for increase. Without indication of the restriction reference to increase, a new reservation is set-up with a new restriction reference
Specific T2S settlement processing		
Provision check scope	The provision check considers the availability of the deliverable cash balance identified as Balance From.	The provision check considers the availability of the deliverable cash balance identified as Balance From.
Partial settlement	No	Yes. At any moment of the settlement day with additional pre-emption of any incoming cash in the deliverable cash balance.

Decrease

TABLE 149 - DECREASE OF BLOCKING OR RESERVATION ON CASH

CASES		
CASES	BLOCKING	RESERVATION
Intended action	The T2S Actor intends to release cash currently blocked.	The T2S Actor intends to release cash currently reserved.

CASES		
CASES	BLOCKING	RESERVATION
Settlement Restriction Content		
Balance From	Mandatory. Restriction type of the blocked cash balance.	Mandatory. Restriction type of the reserved cash balance.
Balance To	Mandatory. Restriction type of the deliverable cash balance.	Mandatory. Restriction type of the deliverable cash balance.
Restriction Reference	Mandatory. Restriction reference to decrease.	Mandatory. Restriction reference to decrease.
Specific T2S settlement processing		
Provision check scope	The provision check only considers the remaining amount in the indicated restriction reference.	The provision check only considers the remaining amount in the indicated restriction reference.
Partial settlement	No	Yes. At any moment of the settlement day without additional pre-emption.

TABLE 150 - CASES OF USES OF BLOCKED OR RESERVED FOR THE SETTLEMENT OF A BUYING SETTLEMENT INSTRUCTION

CASES	
CASES	USE OF A BLOCKING/RESERVATION WITH POTENTIAL COMPLEMENT
Intended action	The T2S Actor intends to use cash blocked/reserved in some restriction reference(s) for a buying. If the blocked/reserved cash is not sufficient, it is complemented with the availability in the deliverable cash balance.
Settlement Instruction Content	
Restriction Reference(s)	Mandatory. Without indication of restriction references, blocking or reservations are not used for the settlement.
Specific T2S settlement processing	
Automatic rebalancing through T2S generated Settlement Restriction(s)	Blocked/reserved cash is automatically rebalanced from the blocked/reserved cash balance to the deliverable cash balance through T2S generated Settlement Restrictions.
Provision check scope	The provision check considers the blocked/reserved cash rebalanced in addition of the availability in the deliverable cash balance.

1.6.2.5.6 Parameters Synthesis

The following parameters are specified by the T2S Operator or by the T2S Actor.

CONCERNED PROCESS	PARAMETER	CREATED BY	UPDATED BY	MANDATORY/ OPTIONAL	POSSIBLE VALUES	STANDARD OR DEFAULT VALUE
Settlement Restriction	Restriction Processing Type	T2S Operator	T2S Operator	M	Deliverable	N/A
Settlement Restriction	Restriction Processing Type	T2S Operator	T2S Operator	M	Blocking CoSD Blocking	N/A
Settlement Restriction	Restriction Processing Type	T2S Operator	T2S Operator	M	Reservation	N/A
Settlement Restriction	Restriction type	T2S Operator	T2S Operator	M	DLVR	N/A
Settlement Restriction	Restriction type	T2S Operator	T2S Operator	M	COCB	N/A
Settlement Restriction	Restriction type	T2S Actor	T2S Actor	M	BLOd	d= reference number from 1 to 9
Settlement Restriction	Restriction type	T2S Actor	T2S Actor	M	RESd	d= reference number from 1 to 9

1.6.2.6 Multiple Liquidity Provider

1.6.2.6.1 Concept

This process ensures the automatic retransferring of the liquidity remaining at the end of the Night-time Settlement period on the T2S Dedicated Cash Account of a T2S Actor to the RTGS accounts of its liquidity providers. These liquidity providers are reimbursed according to the order defined by the T2S Actor. The amount to be transferred is calculated by T2S and executed according to the order defined for reimbursement. This automatic retransferring process is triggered at the end of the Night-time Settlement period only.

1.6.2.6.2 Overview

T2S enables its T2S Actors to receive liquidity from different RTGS accounts (i.e. from different liquidity providers) in a single T2S Dedicated Cash Account. The Multiple Liquidity Provider functionality can be used to automatically retransfer the liquidity remaining at the end of the Night-time settlement phase from the T2S Dedicated Cash Accounts of the T2S Actor to the RTGS accounts of its liquidity providers, provided that li-

quidity had initially been transferred to the T2S Dedicated Cash Account from these RTGS Accounts. This feature is restricted to Night-time settlement window.

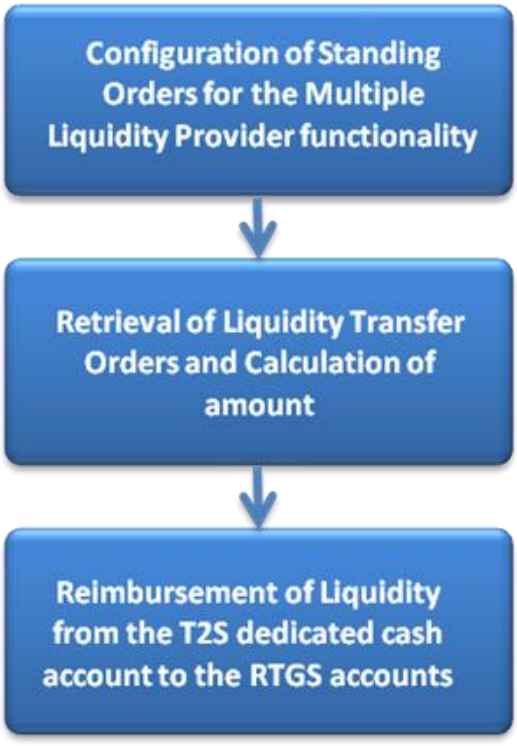
To use the Multiple Liquidity Provider functionality, the needed data has to be configured in Static Data by the T2S Actor in advance, in particular in order to determine the order according to which the liquidity providers have to be reimbursed.

The automatic retransfer functionality starts with a calculation of the amounts of liquidity to be transferred to the RTGS accounts. T2S takes into account the liquidity transferred by the liquidity providers onto the relevant T2S Dedicated Cash Account at the beginning of the Night-time Settlement period (Settlement sequence 0 - see section First night-time settlement cycle schedule [▸ 240]) as well as all Liquidity Transfers between the T2S Dedicated Cash Account and the respective RTGS account (and vice versa) which occurred during the Night-time Settlement period before the sequence for the reimbursement. Afterwards, liquidity is transferred according to a predefined sequence determined by the T2S Actor in the T2S static data. The last RTGS account taken into account for the reimbursement (i.e. the last in the sequence) is the main liquidity provider.

1.6.2.6.3 Multiple liquidity provider process

T2S processes the Multiple Liquidity Provider functionality to reimburse liquidity at the end of the Night-time Settlement period to liquidity providers according to the steps detailed below.

DIAGRAM 141 - CHRONOLOGICAL ORDER FOR THE MULTIPLE LIQUIDITY PROVIDER FUNCTIONALITY



Configuration of Standing Liquidity Transfer Orders for the Multiple Liquidity Provider functionality

T2S Actors resorting to the Multiple Liquidity Provider functionality have to define Standing Liquidity Transfer Orders from their T2S Dedicated Cash Account to the RTGS accounts of their different Liquidity Providers as

well as the sequence according to which these Liquidity Transfers have to be executed. For each RTGS account to be reimbursed a separate Liquidity Transfer Order has to be created. The Standing Liquidity Transfer Orders and the corresponding sequence of execution have to be set up by the T2S Actors in T2S Static data indicating that the calculated amount (dedicated amount) or in case of the main liquidity provider all cash available is transferred. For additional information regarding the set-up of Standing Liquidity Transfer Orders, please refer to section Liquidity Transfer [▸ 612].

Retrieval of Liquidity Transfer Orders and Calculation of amount

Retrieval of Liquidity Transfer Orders

At the end of the Night-time Settlement (in sequence Y of the last Night-time Settlement cycle) the Multiple Liquidity Provider functionality manages the reimbursement of the remaining liquidity from the T2S Dedicated Cash Account to the RTGS accounts. In a first step, the set of Standing Liquidity Transfer Orders are retrieved from Static Data.

Calculation of amount

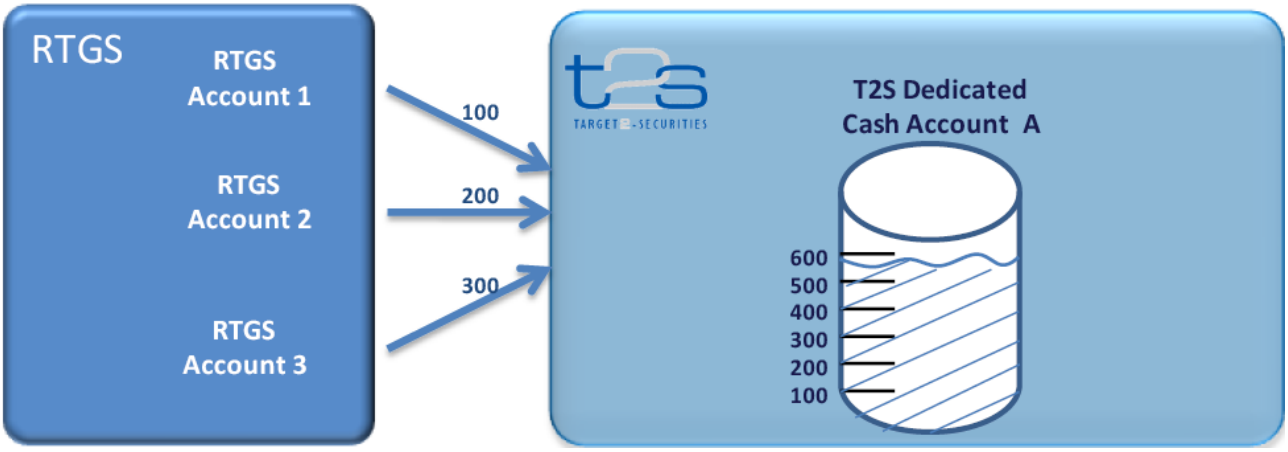
Once the Liquidity Transfer Orders have been retrieved, T2S calculates the amount of liquidity to be retransferred to each RTGS account. For this calculation, all Liquidity Transfers between the T2S Dedicated Cash Account and each Liquidity Provider are considered. Therefore all Liquidity Transfers at the beginning of the Night-time Settlement period and during the Night-time Settlement period are taken into account.

The following examples illustrate transactions taken into account for calculating the amount:

Beginning of the Night-time Settlement period (Settlement Sequence 0)

During Settlement Sequence 0 liquidity is transferred from several RTGS accounts (liquidity providers) via Liquidity Transfers to the T2S Dedicated Cash Account ("A") of a T2S Actor (liquidity receiver). These Liquidity Transfers have to be initiated from the RTGS system. They are carried out during the Settlement Sequence 0 in the Night-time Settlement period. In the example below, EUR 100, 200 and 300 are transferred to T2S Dedicated Cash Account A from RTGS accounts 1, 2 and 3 respectively.

EXAMPLE 192 - LIQUIDITY TRANSFERS DURING SEQUENCE 0 OF THE NIGHT-TIME SETTLEMENT PERIOD

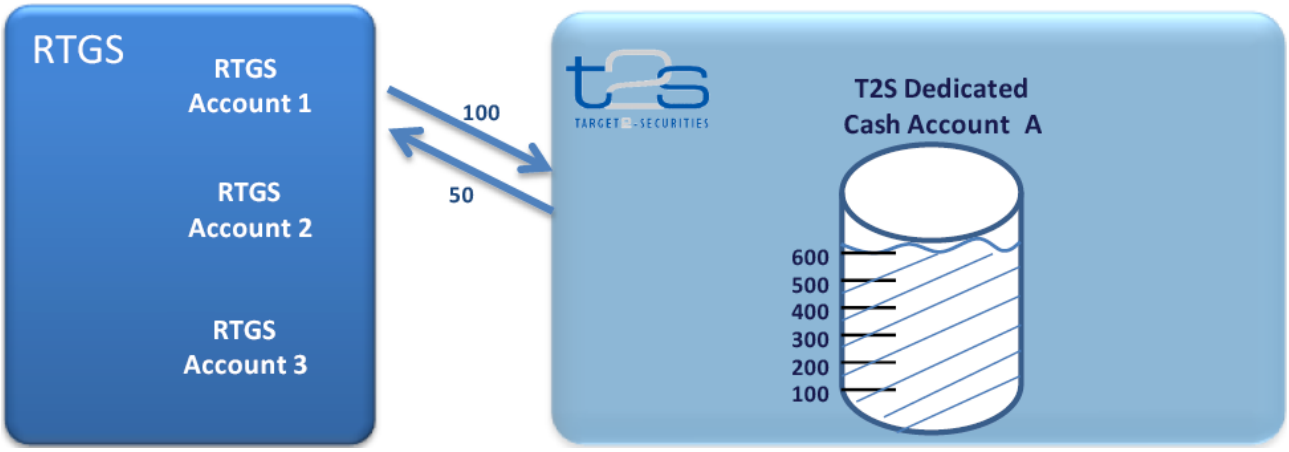


During the Night-time Settlement period

The liquidity received on T2S Dedicated Cash Account A is used during the Night-time Settlement period for settlement purposes.

All transactions – including night-time liquidity exchanges – between one of the RTGS accounts and the T2S Dedicated Cash Account are taken into account for calculating the amount to be retransferred at the end of the Night-time Settlement period. In the following example, only bookings between RTGS account 1 and T2S Dedicated Cash Account A took place during the Night-time Settlement period (i.e. T2S Actor A transferred EUR 50 from its T2S Dedicated Cash Account to RTGS account 1 and received EUR 100 from the latter).

EXAMPLE 193 - LIQUIDITY TRANSFERS DURING THE NIGHT-TIME SETTLEMENT PERIOD



The amount to be transferred to each of the relevant RTGS accounts is calculated according to the liquidity transferred [321] between each RTGS account and the T2S Dedicated Cash Account (please see schema above) as well as according to the remaining liquidity on the T2S Dedicated Cash Account.

According to the example above:

RTGS Account 1

- originally transferred (from RTGS to T2S) + 100
- Transfer during Night-time (from T2S to RTGS) - 50
- Transfer during Night-time (from RTGS to T2S) + 100

- Amount to be retransferred by Multiple Liquidity Provider functionality 150

RTGS Account 2

- Originally transferred (from RTGS to T2S) 200
- Amount to be retransferred by Multiple Liquidity Provider functionality 200

RTGS Account 3

- Originally transferred (from RTGS to T2S) 300
- Amount to be retransferred by Multiple Liquidity Provider functionality 300

In this case we assume that no further liquidity transfers took place between RTGS accounts 2 or 3 and the T2S Dedicated Cash Account A.

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321 These liquidity can result from all types of liquidity transfers, e.g. including corporate action liquidity rebalancing.

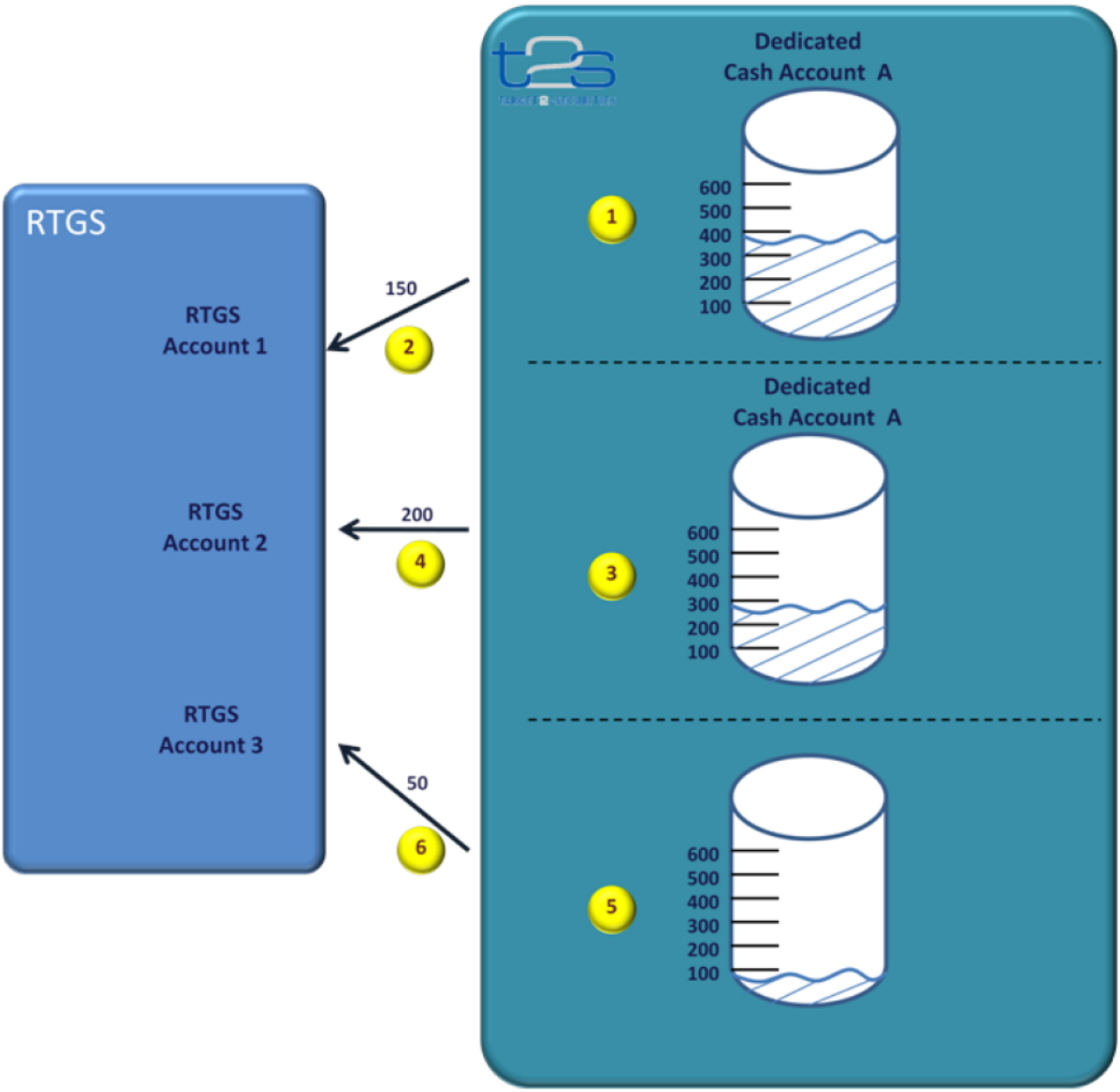
Reimbursement of Liquidity from the T2S Dedicated Cash Account to the RTGS account

When the relevant amounts are calculated, T2S generates the respective (Outbound) Liquidity Transfers to transfer the amounts from the T2S Dedicated Cash Account to the RTGS accounts (steps 1-6).

The Liquidity Transfers are created with the help of the former selected Liquidity Transfer Orders. For all liquidity providers (but the main liquidity provider) the parameter « dedicated amount » should have the value "True" and the parameter « all cash » should have the value "False", so that the amount to be retransferred is calculated by T2S. On the contrary, for the main liquidity provider, which is the last provider to be reimbursed with the remaining liquidity, the parameter « dedicated amount » should have the value "False "and the parameter « all cash » should have the value "True", so that T2S retransfers all the remaining cash to its RTGS account.

For the sake of this example, it is assumed that the amount remaining on the T2S Dedicated Cash Account A at the end of the Night-time settlement period is EUR 400.

EXAMPLE 194 - LIQUIDITY TRANSFERS TO REIMBURSE THE REMAINING LIQUIDITY



In the example above, the liquidity remaining on the T2S Dedicated Cash Account at the end of the Night-time settlement period allows a full reimbursement of RTGS accounts 1 and 2, but is insufficient to fully reimburse RTGS account 3. Since EUR 350 are used to reimburse RTGS Accounts 1 and 2, only EUR 50 remain available for reimbursing RTGS account 3 (out of the EUR 300 initially transferred from RTGS account 3 to T2S Dedicated Cash Account A) [322].

If on the contrary, the remaining amount on the T2S Dedicated Cash Account before the reimbursement of the main liquidity provider exceeds the calculated reimbursement amount, the main liquidity provider receives all remaining cash, i.e. he receives more liquidity than he has provided.

322 In case partially settlement occurs, the remaining part will not be recycled (as it is always the case for Liquidity Transfers)

1.6.2.6.4 Parameters Synthesis

The following parameters are specified by the T2S Actor.

CONCERNED PROCESS	PARAMETER	CREATED BY	UPDATED BY	MANDATORY/ OPTIONAL	POSSIBLE VALUES	STANDARD OR DEFAULT VALUE
Setup of Liquidity Transfer Order	Order type	T2S Actor	T2S Actor	M	Standing Order	N/A
Setup of Liquidity Transfer Order	Is triggered by	T2S Actor	T2S Actor	M	Sequence related to Multiple Liquidity Provider	N/A
Setup of Liquidity Transfer Order	External RTGS Account	T2S Actor	T2S Actor	M	External RTGS account reference	N/A
Setup of Liquidity Transfer Order	Dedicated Amount	T2S Actor	T2S Actor	M [323]	True [324]/False	N/A
Setup of Liquidity Transfer Order	All Cash	T2S Actor	T2S Actor	M [325]	True [326]/False	N/A
Setup of Liquidity Transfer Order	Valid From	T2S Actor	T2S Actor	M	Date	N/A
Setup of Liquidity Transfer Order	Valid To	T2S Actor	T2S Actor	M	Date	N/A
Setup of Liquidity Transfer Order Link	Is reimbursed by	T2S Actor	T2S Actor	M	Sequence	N/A
Setup of Liquidity Transfer Order Link Set	Valid From	T2S Actor	T2S Actor	M	Date	N/A
Setup of Liquidity Transfer Order Link Set	Valid To	T2S Actor	T2S Actor	M	Date	N/A

323 For all liquidity providers but the main liquidity provider, the parameter « dedicated amount » should have the value "True "and the parameter « all cash » should have the value "False". On the contrary, for the main liquidity provider, the parameter « dedicated amount » should have the value "False "and the parameter « all cash » should have the value "True".

324 For all liquidity providers but the main liquidity provider, the parameter « dedicated amount » should have the value "True "and the parameter « all cash » should have the value "False". On the contrary, for the main liquidity provider, the parameter « dedicated amount » should have the value "False "and the parameter « all cash » should have the value "True".

325 For all liquidity providers but the main liquidity provider, the parameter « dedicated amount » should have the value "True "and the parameter « all cash » should have the value "False". On the contrary, for the main liquidity provider, the parameter « dedicated amount » should have the value "False "and the parameter « all cash » should have the value "True".

326 For all liquidity providers but the main liquidity provider, the parameter « dedicated amount » should have the value "True "and the parameter « all cash » should have the value "False". On the contrary, for the main liquidity provider, the parameter « dedicated amount » should have the value "False "and the parameter « all cash » should have the value "True".

1.6.2.7 Liquidity Monitoring

1.6.2.7.1 Concept

Liquidity Monitoring is the process of providing business related information to T2S Actors concerning their own accounts as well as accounts of their clients.

1.6.2.7.2 Overview

The Liquidity Monitoring process of T2S provides information on settled amounts, cash balances, blocking, reservations and break of thresholds to T2S Actors related to their own T2S Dedicated Cash Accounts. Additional data is available concerning limits for auto-collateralisation and the collateral value of securities in the associated securities accounts. To get accordant information on T2S Dedicated Cash Accounts of other parties (e.g. clients), T2S Actors need respective privileges.

DIAGRAM 142 - T2S LIQUIDITY MONITORING FEATURES



Notifications

T2S provides information regarding the liquidity situation. They are automatically generated as soon as changes of the liquidity position occur.

Reports

The T2S Actor can choose predefined cash reports, e.g. the Statement of Accounts or the Current Settlement Day Cash Information Report. Depending on the T2S Actor's decision those reports are generated, when a certain point in time or a specific business event is reached during the T2S Settlement day (e.g. End of Day). The T2S Actor has to subscribe to these reports beforehand, i.e. he has to set up a report configuration as reports are never created on ad-hoc basis. In case of need for ad-hoc information he can always use a respective query that provides the same information when used with the corresponding parameters

Queries

In the context of Liquidity Monitoring queries are real time requests concerning cash related items such as cash balances or limits. T2S uses the latest business data available in the system to answer those requests. For further details refer to "Processing queries" section.

1.6.2.7.3 Liquidity monitoring process

Notifications

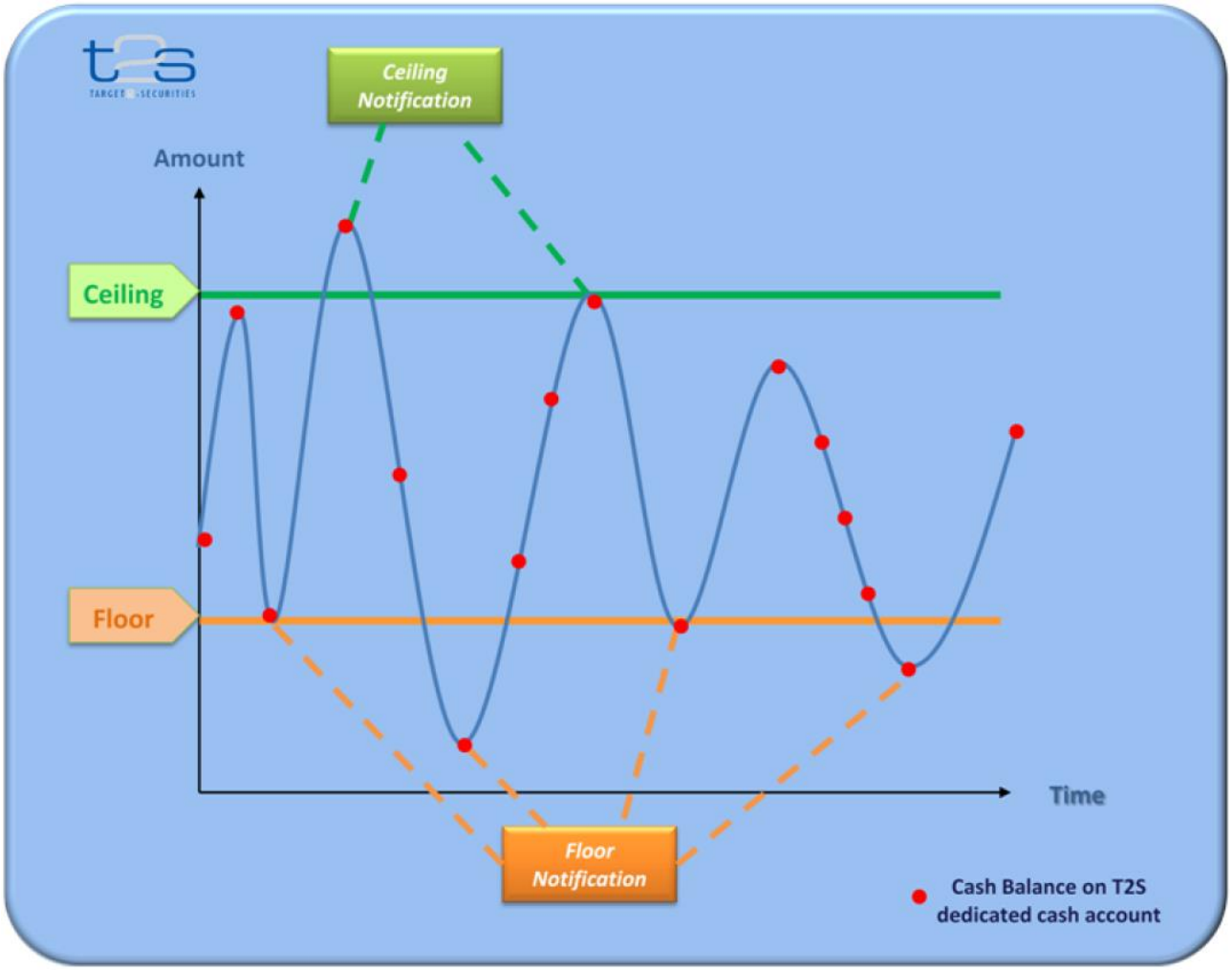
T2S provides notifications, which are automatically generated. The notifications are available in A2A context only and are sent if required from the T2S Actor. These messages are forwarded to a T2S Actor, if the latter

is allowed to receive the information and according to his message subscription rules stored in T2S Static Data. In the field of Liquidity Monitoring the following notifications are available:

- Debit/Credit Notification: T2S generates Debit Notifications and Credit Notifications reflecting the respective movements on T2S Dedicated Cash Accounts, i.e. which account was credited/ debited by which amount. These notifications are sent to the owners of the respective accounts as soon as the settlement within T2S takes successfully place. For further details please refer to sections Liquidity Transfer [▸ 612], Send immediate liquidity transfer [▸ 971], Execution of Liquidity Transfer from RTGS to T2S [▸ 976] and Execution of Standing and Predefined Liquidity Transfer Orders from T2S to RTGS [▸ 979];
- Floor/Ceiling notification: In order to monitor a T2S Dedicated Cash Account balance the T2S Actor can set limits which are to be stored in T2S Static Data, i.e. a specific floor (minimum amount) and / or a ceiling (maximum amount) referring to a specific account. In case a posting results in a balance exceeding the defined ceiling limit or the balance falls under the defined floor limit, T2S sends an appropriate notification to the T2S Actor concerned stating the balance. Also cash balances, which meet exactly the Floor-/Ceiling amount result in a notification. [327]

327 The floor and ceiling notification functionality is ignored by settlement when the corresponding value is equal to 0. In case a customer would like to receive a floor/ceiling notification for amounts that are slightly below/above zero the T2S Actor has to define a value of 0.01 € instead.

DIAGRAM 143 - FLOOR CEILING NOTIFICATION



Reports

Reports provide predefined information to the T2S Actor as the content of the reports is standardised. Reports are available in A2A and in U2A. The T2S Actor can configure a report in T2S Static Data. This configuration includes the trigger option for the report, either an event –e.g. End of Day- or a certain point in time. For the report configuration the T2S Actor needs the respective privileges. For more details please refer to section Report generation [▸ 762]. The following reports are available for Liquidity Monitoring.

Statement of Accounts

It provides information on the start-of-day and end-of-day cash balances (if already available) of T2S Dedicated Cash Accounts as well as on the cash postings of the current settlement day up to the point of report creation. For each cash posting, the movement type (liquidity transfer or Settlement Instruction), the Instructing Party reference and the transaction reference of the underlying Settlement Instruction respectively liquidity transfer as well as the settlement time are provided.

For Settlement Instructions, the following information is provided additionally:

- Securities Account Number
- ISIN

- Settled Quantity (= quantity, which settled with the respective cash posting.
- Corporate Action Event Id (if applicable)
- Corporate Action Event Type (in case Corporate Action Event Id is given; will always be "OTHR")

Current Settlement Day Cash Information Report

The Current Settlement Day Cash Information Report provides information on cash needs for the current settlement day on aggregated level. The forecast is based on the current T2S Dedicated Cash Account balance (aggregated over all restriction types), debiting liquidity transfer orders and debiting and crediting Settlement Instructions still to be settled (aggregated over all restriction types) as well as the amount of outstanding intraday credit from auto-collateralisation valid for a T2S Dedicated Cash Account.

Following Settlement Day Cash Forecast Report

This report provides a forecast of the cash needs for the following settlement day. It provides information on the same fields as the above mentioned Current Settlement Day Cash Information Report, in order to enable the T2S Actor to prepare and dedicate in advance sufficient cash on the T2S Dedicated Cash Account for the following night-time settlement period.

Processing Queries

T2S provides queries in order to give the T2S Actor an overview of the liquidity available for the respective party. Please refer also to section Access rights [▸ 143] in this context. The T2S Actor can send queries in A2A mode or in U2A mode. A2A queries can be sent at any point in time during the business day. These queries are answered by T2S in real-time, unless the balance queries are received during a night time settlement sequence. In such a case, they are queued and processed after the sequence. Balance queries in U2A are rejected during the night time sequences. For details on the schedule during the settlement day please refer to section Settlement Day [▸ 227]

The following queries are deemed most useful for Monitoring of Liquidity (non exhaustive list):

T2S Dedicated Cash Account Balance Query

T2S allows T2S Actors to query the current balance of T2S Dedicated Cash Accounts. This query does not only give information on the available cash balance but also on restricted cash balances (including restriction type and restriction processing type) set-up for the account when such restricted balances exist.

T2S Dedicated Cash Account Posting Query

T2S provides T2S Actors with the possibility to query the postings, which were booked at a specific date on T2S Dedicated Cash Accounts. For each posting, the Instructing Party reference, the transaction reference of the underlying Settlement Instruction or liquidity transfer, as well as the settlement time are provided.

Immediate Liquidity Transfer List Query

The query request is responded with all liquidity transfers having been settled on either one or all cash accounts of a party taking into account the selection parameters specified by the T2S Actor.

Immediate Liquidity Transfer Order Detail Query

T2S provides the details of the Immediate Liquidity Transfer Order having been referenced in the query request with the Immediate Liquidity Transfer Order Identifier.

Outstanding Auto-Collateralisation Credit Query

This query returns information regarding the auto-collateralisation limit defined for the accounts for a party set by the responsible NCB and its utilisation by the party.

T2S Overall Liquidity Query

This query returns overall liquidity information aggregated over all T2S Dedicated Cash Accounts of one party. It includes information about the auto-collateralisation limit, the limit utilisation, the available liquidity, the collateral value of eligible securities on stock, the available cash, the blocked cash and the reserved cash. Liquidity information for RTGS accounts have to be queried within the respective RTGS and are not available via T2S.

Cash Forecast Query

The Cash Forecast Query provides information on cash needs for a specific party for the (current or following) settlement day. The forecast is based on the current T2S Dedicated Cash Account balance, liquidity transfer orders and Settlement Instructions as well as the amount of outstanding intraday credit. The projected balance may vary during the T2S Settlement Day.

Limit Query

The Limit Query returns information on all the limits the requester has defined or on limits that have been defined for him in T2S.

Limit Utilisation Journal Query

CBs, payment/settlement banks and clients of payment/settlement banks (i.e. CSD Participants) are able to request the T2S limit utilisation journal. This query provides detailed information regarding the limit utilisation changes during a specific Settlement Day.

Limit Utilisation Query

CBs, payment/settlement banks and clients of payment/settlement banks are able to request the current utilisation of limits they have defined in T2S for parties to which they provide credit in central bank money.

Total collateral value per T2S Dedicated Cash Account Query

This query enables T2S System users of CBs, payment/settlement banks and clients of payment/settlement banks to receive information on the current collateral value of securities on stock per T2S Dedicated Cash Account.

Collateral Value per T2S Dedicated Cash Account Query

This query informs about the collateral value of securities on stock for T2S Dedicated Cash Accounts which are eligible for auto-collateralisation.

Collateral Value of a Security Query

This query provides information about the collateral value of a security. It considers securities on stock only. Securities on flow are not taken into consideration.

The query provides a breakdown of the collateral value for a combination of T2S Dedicated Cash Account and securities account.

1.6.2.7.4 Parameters Synthesis

Parameter synthesis for Notifications

The following parameters are specified by the T2S Actor.

CONCERNED PROCESS	PARAMETER	CREATED BY	UPDATED BY	MANDATORY/ OPTIONAL	POSSIBLE VALUES	STANDARD OR DEFAULT VALUE
Setup Floor Notification Amount	Amount	T2S Actor	T2S Actor	O	Amount	N/A
Setup Ceiling Notification Amount	Amount	T2S Actor	T2S Actor	O	Amount	N/A

Parameter synthesis for Reports

Please refer to section Report generation [▸ 762].

Parameter synthesis for Queries

Please refer to section Query management [▸ 785].

1.6.3 Static Data Management

1.6.3.1 Concept

The Static Data Management application process allows duly authorised users to create and maintain static data objects in T2S. Static data objects specify reference data for the configuration of parties, securities, securities accounts, T2S dedicated cash accounts and T2S rules and parameters.

1.6.3.2 Overview

The Static Data Management application process is in charge of executing static data maintenance instructions for the creation or the maintenance of static data objects in T2S.

Duly authorised users belonging to CSDs, CBs, CSD participants, payment banks and to the T2S Operator can trigger the Static Data Management application process according to their own specific access rights, i.e. using the functions and maintaining the static data objects they have been granted.

Duly authorised users of the T2S Operator are responsible for system configuration tasks and for the management of static data for CSDs and CBs (See section Possible actions of T2S Operator [▸ 285]). These users can also act on behalf of other T2S Actors in order to perform some specific actions or within some predefined contingency scenarios.

The Static data Management application process executes immediately all static data maintenance instructions. However, this process takes place in slightly different ways during the day-time settlement and the night-time settlement, both in terms of response time and of response messages generated by T2S. More precisely, the processing of some static data maintenance instructions submitted to T2S during a night-time settlement sequence may be provisionally stopped and then resumed after the end of night-time settlement sequence, in order to impede any possible impact of static data changes on the ongoing settlement process.

In this case, T2S sends two different responses, an immediate provisional response in order to inform the relevant T2S Actor that the static data maintenance instruction has been queued, and a final response after the end of the night-time settlement sequence to report on the final status of the processing (See section Static data maintenance instructions processing [▸ 726] for more information).

All static data objects can be created and maintained in U2A mode, whereas only a sub-set of them can be maintained in A2A mode (See section Static data maintenance types [▸ 697]). All static data changes performed in U2A mode can be executed either in Two-Eyes or in Four-Eyes mode. Duly authorised users can specify the applicable mode for the functions and the static data objects they manage (See section Access rights [▸ 143]).

Versioning facilities and validity periods allow the implementation of data revision and data history features, in order to keep track of all past data changes, to enter changes meant to become effective as of a future date and to define static data objects with limited or unlimited validity.

1.6.3.3 Static data maintenance process

The rest of this section is organised as follows. Section Static data objects [▸ 690] defines the concept of static data object (including classes of information and attributes) and describes the difference between data revision and data history of classes of information. Then, section Static data maintenance types [▸ 697] defines all the possible maintenance types that can be applied to a static data object, whereas sections Validity of static data objects [▸ 699] and Static data archiving and purging [▸ 708] introduces the time dimension, in order to define static data objects with limited or unlimited validity periods and to describe the peculiarities of archiving and purge processes for static data objects. Section Lifecycle of static data objects [▸ 714] puts all the previous concepts together and provides a general description of the lifecycle of static data objects in T2S. Finally, section Static data maintenance instructions processing [▸ 726] and Static data status management [▸ 731] illustrate the processing of static data maintenance instructions during the real-time settlement and the night-time settlement and the underlying status management. All sections include explanatory examples.

1.6.3.3.1 Static data objects

Duly authorised users manage static data in T2S by creating and maintaining static data objects. A static data object is a set of logically related, self-consistent information. Parties, securities, securities accounts and T2S dedicated cash accounts are examples of static data objects. The following table provides the exhaustive list of static data objects defined in T2S and the T2S Actors that are responsible for their management, i.e. for creating and maintaining them in T2S:

1
2

TABLE 151 - STATIC DATA OBJECTS

AREA	OBJECT	RESPONSIBLE T2S ACTORS [328]
Party	Party	T2S Operator, CSD, CB
	Eligible counterpart CSD link	CSD
Securities	Securities	CSD [329]
	Securities valuation	CB, Payment Bank
	Close link	CB
	Security CSD link	CSD
	Auto-collateralisation eligibility link	CB, Payment Bank
Securities penalty data	**Securities Subject to Cash Penalties**	**CSD**
	Security penalty rate	**T2S Operator**
	Cash discount penalty rate	**T2S Operator**
	Daily price	**CSD**
	SME Growth Market	**T2S Operator**
	Euro Foreign Exchange Reference Rate	**CB** [330]**{CR-654}**
Securities account	Securities account	CSD
	CSD account link	CSD
	CMB securities account link	CSD, CSD Participant
T2S dedicated cash account	T2S dedicated cash account	CB**, Payment Bank** [331]**{CR-736}**
	Credit memorandum balance	CB, Payment Bank
	Liquidity transfer order	CB, Payment Bank
	Liquidity transfer order link set	CB, Payment Bank
	External RTGS account	CB
	Limit	CB

328 "All" indicates that all types of T2S Actors (T2S Operator, CSDs, CBs, Payment Banks and CSD Participants) have the ability to manage the object type.

329 Only the T2S Operator can maintain ISIN codes, in case of input errors by the responsible CSD.

330 **Only the ECB will be allowed to maintain data for Euro Foreign Exchange reference rates.{CR-654}**

331 **Payment Bank users can modify the floor/ceiling amount attributes of T2S Dedicated Cash Accounts under their responsibility if granted the correct privilege.{CR-736}**

AREA	OBJECT	RESPONSIBLE T2S ACTORS [328]
Access rights management	User	All
	Role	T2S Operator, CSD, CB
	Privilege	T2S Operator
	Secured object	T2S Operator, CSD, CB
	Secured group	T2S Operator, CSD, CB
	Certificate DN	All
	User-Certificate DN Link	All
Message subscription configuration	Message subscription rule	CSD, CB
	Message subscription rule set	CSD, CB
Network configuration	Routing	CSD, CB
	Network service	T2S Operator
	Technical address Network service link	CSD, CB
Report configuration	Report type	T2S Operator
	Report configuration	All
Attribute domain management [332]	Attribute domain	T2S Operator, CSD, CB
	Attribute reference	T2S Operator, CSD, CB
Scheduling configuration	Event type	T2S Operator
	Operating day type	T2S Operator
	Closing day	T2S Operator
Market-specific attribute configuration	Market-specific attribute	CSD, CB
Restriction type management	Restriction type	T2S Operator, CSD, CB
	Restriction type rule	T2S Operator, CSD, CB
Conditional securities delivery configuration	Conditional securities delivery rule	CSD
	Conditional securities delivery rule set	CSD
Billing configuration	Service item	T2S Operator
Configuration parameters	Country	T2S Operator
	Currency	T2S Operator

332 Attribute domain management includes also some T2S general configuration parameters (See section Business application configuration [▶ 284]).

AREA	OBJECT	RESPONSIBLE T2S ACTORS [328]
	Partial settlement threshold	T2S Operator
	System entity	T2S Operator
	Tolerance amount	T2S Operator
	T2S BIC directory	T2S Operator

A static data object consists of one or more classes of information. For example, a party is a static data object, consisting of the following classes of information:

- Party;
- Party code;
- Party name;
- Party address;
- Party technical address.

Each class of information includes a defined set of attributes. For example, the class of information party name of the static data object party includes the following attributes:

- The long name of the party;
- The short name of the party;
- The starting validity date of the party name.

T2S provides functions to maintain all static data objects (See section Static data maintenance types [▸ 697]). Each maintenance operation on a static data object results in a new version of the same static data object. Each version of a static data object is called a revision of the static data object. Consequently, at any point in time, T2S stores one or many revisions of each static data object, more precisely only one revision for newly created static data objects that were never maintained after their creation and N revisions for static data objects that were maintained N-1 times after they were created. The first revision of each static data object includes all the attribute values provided at creation time. After that, each maintenance request successfully processed creates a new revision for the static data object. This means that each revision may entail changes of many attributes of the same static data object at the same time. A new revision is also created when deleting and restoring a static data object.

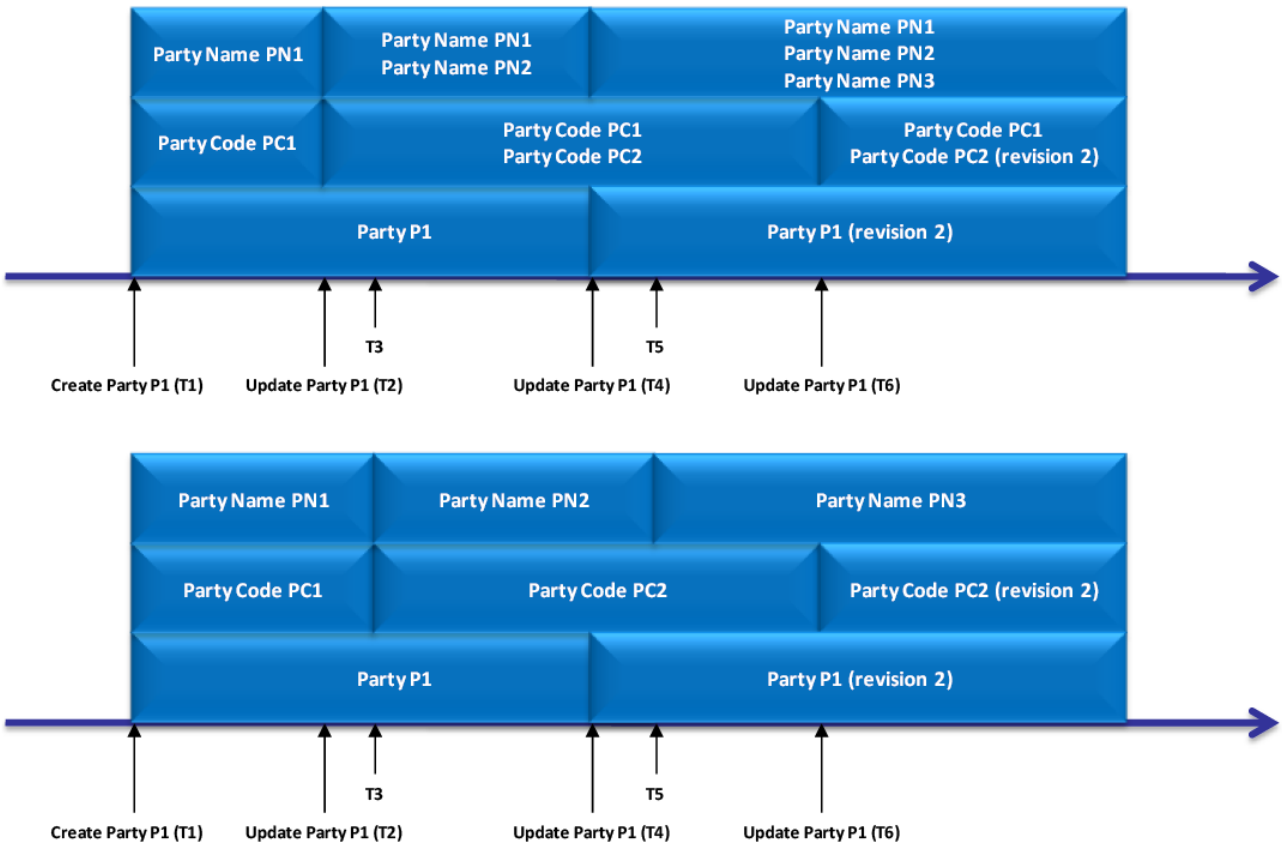
Some classes of information are subject to data history, i.e. classes of information having multiple occurrences with continuous and non overlapping validity periods. For example, the classes of information party name and party code of the static data object party can be subject to data history. In fact, they include a Valid From attribute which determines the valid value of these classes of information at any given point in time.

The rest of this section provides two examples, the first one showing the difference between data revision and data history of static data objects, the latter putting together all the concepts described so far.

EXAMPLE 195 - EFFECT OF STATIC DATA MAINTENANCE INSTRUCTIONS ON PARTY, PARTY NAME AND PARTY CODE

The following diagram illustrates the effects of some static data maintenance instructions (including both revisions and data history) on three classes of information (party, party name and party code) of a party static data object. More precisely, the upper part of the diagram shows, for each class of information, all the occurrences stored in T2S at any given point in time, whereas the lower part shows only the ones that T2S considers valid and it uses for processing.

DIAGRAM 144 - DATA REVISION AND DATA HISTORY



During business day T1, a duly authorised user creates a new party P1, named PN1 and with party code PC1.

Then, on business day T2, a duly authorised user updates party P1, specifying a new party name PN2 and a new party code PC2 meant to be valid as of a future date (T3). As a consequence, both party names PN1 and PN2 and both party codes PC1 and PC2 are valid, but their validity periods, from T1 to T3 and from T3 on respectively, do not overlap. This implies, for example, that from business day T2:

- Any given query or report including reference data of party P1, shows the values PN1 and PC1 for party name and party code if the query or the report refers to the time period between T2 and T3, PN2 and PC2 otherwise.
- All Settlement Instructions related to party P1 are validated against the party code PC1 during the time period between T2 and T3, against PC2 otherwise.

On business day T4, a duly authorised user updates again party P1, specifying a new party name PN3 meant to be valid as of a future date (T5) and amending the party class of information. As a consequence, the

three party names PN1, PN2 and PN3 are all valid, but without any overlap in their validity periods, whereas the amendment performed on P1 just results in a new revision of this class of information. This implies that from business day T4:

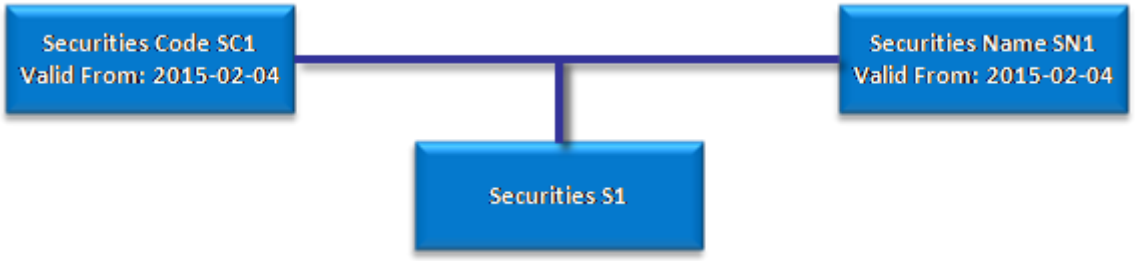
- T2S starts immediately using the values of the new revision of party P1 for processing.
- T2S considers PN2 as valid party name for party P1 from T4 to T5, PN3 from T5 on.

Finally, during business day T6, a duly authorised user updates again party P1, amending the party code PC2, already existing. As a consequence, the same party codes as before are valid, with the same validity periods, the only difference being a new value for the party code PC2. This results in T2S starting immediately using the new value of PC2 for processing.

EXAMPLE 196 - CREATION OF A FINANCIAL INSTRUMENT

A duly authorised user creates a new financial instrument S1, named SN1 and with ISIN SC1:

DIAGRAM 145 - CREATION OF A SECURITY



This results in the creation of three classes of information for the new financial instrument, i.e. two classes of information storing the attributes of the financial instrument not subject to data history (one related to the Security and another related to the Securities Code):

TABLE 152 - SECURITIES

TECHNICAL IDENTIFIER	REVISION	ISSUE DATE	FINAL MATURITY OR EXPIRY DATE	SETTLEMENT TYPE	APPROVAL STATUS
S1	1	2015-02-04	-	Units	Active

TABLE 153 - SECURITIES CODE

TECHNICAL IDENTIFIER	REVISION	VALID FROM	SECURITIES MNEMONIC	APPROVAL STATUS
SC1	1	2015-02-04	ABC	Active

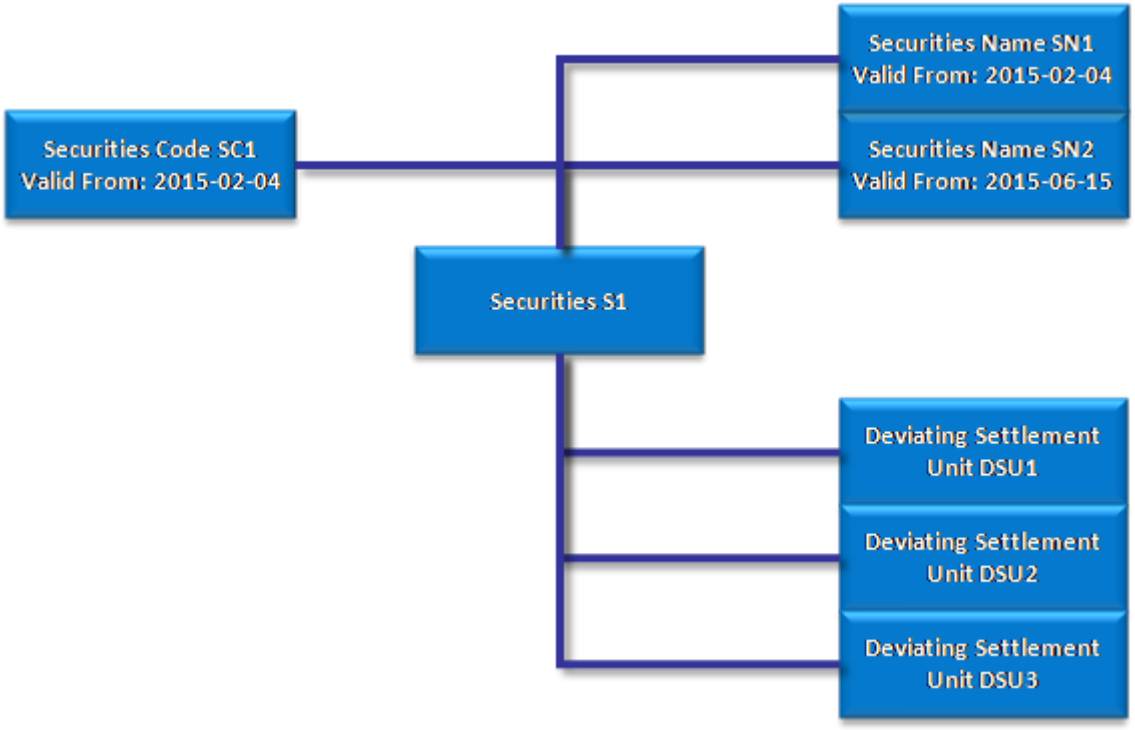
And one class of information for attributes of the financial instrument subject to data history concerning the securities name:

TABLE 154 - SECURITIES NAME

TECHNICAL IDENTIFIER	REVISION	VALID FROM	SECURITIES SHORT NAME	APPROVAL STATUS
SN1	1	2015-02-04	Dummy Name	Active

Then, a duly authorised user updates the financial instrument S1, creating a new name SN2, valid as of June 15th 2014, and three deviating settlement units DSU1, DSU2 and DSU3:

DIAGRAM 146 - FIRST UPDATE OF THE SECURITY



This results in the creation of four new classes of information for the financial instrument S1, i.e. a class of information storing the new name for the financial instrument:

TABLE 155 - SECURITIES NAME

TECHNICAL IDENTIFIER	REVISION	VALID FROM	SECURITIES SHORT NAME	APPROVAL STATUS
SN2	1	2015-06-15	Dummy Name	Active

and three classes of information storing the newly defined deviating settlement units:

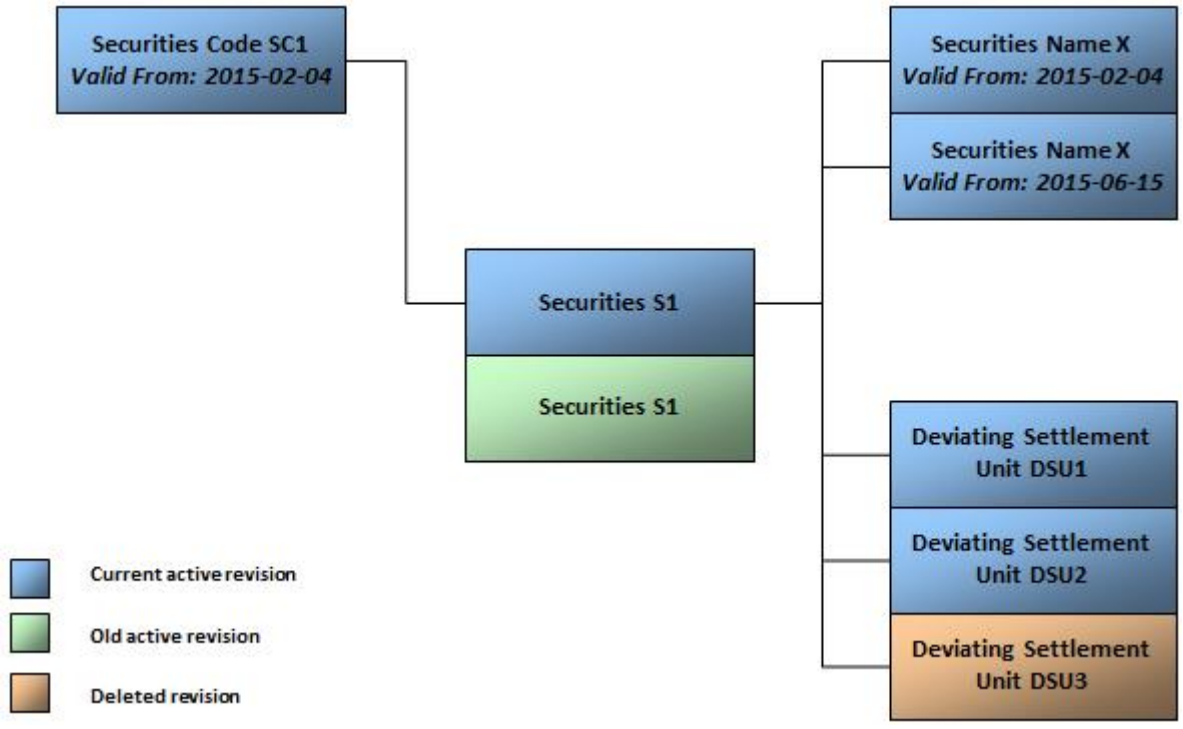
TABLE 156 - DEVIATING SETTLEMENT UNIT

TECHNICAL IDENTIFIER	REVISION	DEVIATING SETTLEMENT UNIT	APPROVAL STATUS
DSU1	1	13	Active
DSU2	1	17	Active
DSU3	1	23	Active

All these new classes of information are linked to the same class of information S1 for the financial instrument.

Finally, a duly authorised user updates again the financial instrument S1, updating the expiry date and deleting the deviating settlement unit DSU3:

DIAGRAM 147 - SECOND UPDATE OF THE SECURITY



This results in the update of the class of information related to the financial instrument S1:

TABLE 157 - SECURITIES

TECHNICAL IDENTIFIER	REVISION	ISSUE DATE	FINAL MATURITY OR EXPIRY DATE	SETTLEMENT TYPE	APPROVAL STATUS
S1	1	2015-02-04	-	Units	Active
S1	2	2015-02-04	2015-08-04	Units	Active

and the deletion of the class of information related to the deviating settlement unit DSU3:

TABLE 158 - DEVIATING SETTLEMENT UNIT

TECHNICAL IDENTIFIER	REVISION	DEVIATING SETTLEMENT UNIT	APPROVAL STATUS
DSU1	1	13	Active
DSU2	1	17	Active
DSU3	1	23	Active
DSU3	2	23	Deleted

1.6.3.3.2 Static data maintenance types

T2S allows a duly authorised user to perform the following types of static data maintenance operations on static data objects:

- Create. It creates a new static data object in T2S.
- Update. It updates a static data object already defined in T2S. It is possible, with a single update, to create, update or delete one or many classes of information of a static data object at the same time.
- Delete. It deletes a static data object already defined in T2S. Deletion is always logical and not physical. Physical deletion is performed automatically by T2S when performing the purge process following the archiving process (See section Static data archiving and purging [▸ 708]).
- Restore [333]. It reactivates a previously deleted static data object defined in T2S, i.e. it updates the approval status of this static data object from deleted to active.

Besides these operations, T2S provides some specific types of static data maintenance operations for the configuration of access rights in T2S (See section Access rights [▸ 143] for a detailed description of these operations) and for the set-up of intra-day Settlement Restrictions on parties, securities, securities accounts and T2S dedicated cash accounts (See section Restriction types [▸ 44]).

T2S allows all static data maintenance types on all static data objects in U2A mode, whereas it allows them only on a sub-set of static data objects in A2A mode. The following table shows the exhaustive list of all the available static maintenance types that are possible in A2A mode:

TABLE 159 - MANAGEMENT OF STATIC DATA OBJECTS IN A2A MODE

AREA	OBJECT	A2A FUNCTION
Party	Party	Create, Update, Delete
	Eligible counterpart CSD link	Create
Securities	Securities	Create, Update, Delete
	Securities CSD link	Create, Update
	Securities valuation	Create
	Close link	Create
	Auto-collateralisation eligibility link	Create
Securities account	Securities account	Create, Update, Delete
	CMB Securities account link	Create
T2S dedicated cash account	T2S dedicated cash account	Create, Update, Delete
	Liquidity transfer order	Create, Update, Delete
	Limit	Update, Delete

T2S allows the management of all the other static objects listed in Table 151 - Static Data Objects [▸ 691] (see section Static data objects [▸ 690]) in U2A mode only.

333 This function is available in U2A mode only and it is granted with a single system privilege, which allows the grantee user to restore all the logically deleted static data objects within the data scope of the same user.

1.6.3.3.3 Validity of static data objects

Some static data objects include attributes limiting the validity period of these objects. For example, each CSD account link, which defines the configuration of securities accounts for cross-CSD settlement between two given CSDs (See section Configuration of securities accounts for cross-CSD settlement and external CSD settlement [▶ 100]), includes two attributes specifying the date from which and the date to which the link is valid, i.e. the period in which T2S can use it for cross-CSD settlement between the two interested CSDs. Between the creation date and the deletion date of the link, but outside the validity period just defined, T2S cannot use the link for cross-CSD settlement, even though it is active and it can be queried and maintained by a duly authorised user.

T2S makes a distinction between the following two categories of static data objects:

- Static data objects with unlimited validity period,
- Static data objects with limited validity period.

The following table shows the exhaustive list of all the static data objects with unlimited validity period:

TABLE 160 - STATIC DATA OBJECTS WITH UNLIMITED VALIDITY PERIOD

AREA	OBJECT	USAGE BY OTHER PROCESSES
Securities	Auto-collateralisation eligibility link Close link	Taken into account by Settlement application process Realignment, CoSD, Optimising, Posting as of the next business date
Securities penalty data	**SME Growth Market**	**Taken into account by T2S Penalty Mechanism:** - **on the current business day if provided before the deadline** - **as of the next business date if provided after the deadline** **{CR-654}**
T2S dedicated cash account	Credit memorandum balance [334] External RTGS account	Taken into account by all processes upon creation or update
Access rights management	User Role Privilege Secured object Secured group	Taken into account by all processes upon creation or update

334 The Credit Memorandum Balance itself has an unlimited validity period, but it contains links to Receiving and Regular Securities Accounts which have a limited validity period. These links can only be created or updated as of a future date.

AREA	OBJECT	USAGE BY OTHER PROCESSES
	Certificate DN User-Certificate DN Link	
Network configuration	Routing Network service Technical Address Network Service Link	Taken into account by all processes upon creation or update
Report configuration	Report type	Taken into account by all processes upon creation or update.
Attribute domain management	Attribute domain Attribute reference	Taken into account by all processes upon creation or update
Scheduling configuration	Event type Operating day type Closing day	Taken into account by all processes upon creation or update
Market-specific attribute configuration	Market-specific attribute	Taken into account by all processes upon creation or update
Billing configuration	Service item	Taken into account by all processes upon creation or update
Configuration parameters	Country Currency Partial settlement threshold System entity	Taken into account by all processes upon creation or update

T2S uses for processing a static data object with unlimited validity period immediately after a duly authorised user has created it. Consequently, this type of static data object starts being valid immediately after it has been created in T2S. Similarly, T2S stops using for processing a static data object with unlimited validity period immediately after a duly authorised user has deleted it.

Not having a validity period, all static data objects with unlimited validity period can only be updated intra-day, i.e. changes on these static data objects are immediately valid and it is not possible to update them as of a future date. However, some T2S processes may use certain static data objects taking into account their successful maintenance only as of the SoD phase of the following settlement day [335], as described in the column "Usage by Other Processes" above. This list is valid both for daylight and night-time processing.

335 This means, for example, that the creation of a new close link during the settlement day T will have an effect on the auto-collateralisation process as of T+1. Similarly, an update on day T of any configuration parameter stored in an attribute domain (e.g. the recycling period) will be considered by the settlement processes (e.g. the recycling process) as of day T+1.

Static data objects with limited validity period are used by T2S processes taking into account the start and the end of the validity period. More precisely, many T2S processes (e.g. the settlement process) rely on static data objects that are valid on the current settlement day. This implies that these processes only consider static data objects having a validity period with start date earlier than or equal to the current date and end date later than or equal to the current date. Some other T2S processes, instead, may have to consider also static data objects that are not valid on the current settlement day. For example, when validating settlement instructions with Intended Settlement Date other than the Current Business Day (e.g.: validation of future dated instructions), the business validation process has to consider static data objects having a validity period with start date earlier than or equal to the Intended Settlement date and end date later than or equal to the Intended Settlement Date, which means some of these static data objects may be not yet valid. For more information on the revalidation triggered by Static Data updates see section Revalidation process [▸ 329].

Regardless of the way the different T2S processes use a given static data object with limited validity period, between the creation date and the deletion date of this static data object, it is active and it can be queried and maintained by a duly authorised user.

Static data objects with limited validity period can be updated either intraday, i.e. while they are in their validity period or as of a future date, i.e. before they become valid and T2S starts using them for processing.

The following table shows the exhaustive list of all the static data objects with limited validity period, with the columns on the right specifying the possible maintenance operations depending on the validity period:

TABLE 161 - STATIC DATA OBJECTS WITH LIMITED VALIDITY PERIOD [336]

AREA	OBJECT	CREATION	UPDATE	DELETION	USAGE BY OTHER PROCESSES
Party	Party	Validity date may take the value of the current date.	May take effect on the current date [337].	May be performed only on objects that are not valid on the current date.	Taken into account by all processes upon creation or update.
	Auto-collateralisation Rule [338]	Validity date may take the value of the current date.	May take effect on the current date.	May be performed only on objects that are	Taken into account by Settlement application process, Realignment,

336 In the following table, the columns 'Creation/Update/Deletion' clarify whether it is possible to perform a given maintenance operation on each object with immediate effect. For example, if a user updates an object on which updates "may take effect on the current date", they are able, should they wish to do so, to perform changes that become immediately valid. On the contrary, if the update "may take effect only as of a future date" then it is not possible to perform intraday changes on the object. The possibilities described in the table represent the level of flexibility offered to the user. Within these limitations, the user decides exactly when a specific modification should take effect.

337 This is not applicable to the Party Code, which cannot be updated if it is currently active.

338 Note that Auto-Collateralisation Rule is not a stand-alone Static Data object but rather a class of information belonging to the Party object. It is included in this table for clarity with reference to its usage by other T2S processes. For more information on Static Data objects and classes of information see section Static data objects [▸ 688].

AREA	OBJECT	CREATION	UPDATE	DELETION	USAGE BY OTHER PROCESSES
				not valid on the current date.	CoSD, Optimising, Posting as of the next business date.
	Eligible counterpart CSD link	Validity date may take the value of the current date.	May take effect only as of a future date.	May be performed only on objects that are not valid on the current date.	Taken into account by the settlement application process Optimising as of the next business day Taken into account by all other processes upon creation or update.
Securities	Securities	Validity date may take the value of the current date.	May take effect on the current date [339] Maturity date may take the value of the next business date at the earliest. [340]	May be performed only on objects that are not valid on the current date. A matured Security can only be deleted if the transformation detection period following the maturity date has passed.	Taken into account by all processes upon creation or update.
	Securities Valuation	Validity date may take the value of the current date.	n/a	n/a	Taken into account by the settlement application process Realignment, CoSD, Optimising, Posting as of the next

339 In order to ensure the reimbursement of the intraday credit and prevent the cancellation of reverse collateral on the same day of its creation, any update of Securities attributes Minimum Settlement Unit, Settlement Unit Multiple, Deviating Settlement Unit or Settlement Type is allowed only under one of the two following conditions:

- the update applies to a security created on the current settlement day;
- the update applied to a security created before the current settlement day and not eligible for auto-collateralisation since the start of day.

The second condition implies that, in case of securities eligible for auto-collateralisation, T2S will queue the security update and only apply it during EOD procedure of the current day.

340 Note that Securities Valuation Party is not a stand-alone Static Data object but rather a class of information belonging to the Securities Valuation object. It is included in this table for clarity with reference to its usage by other T2S processes. For more information on Static Data objects and classes of information see section Static data objects [▶ 688].

AREA	OBJECT	CREATION	UPDATE	DELETION	USAGE BY OTHER PROCESSES
					business date
	Securities Valuation Party [341]	Validity date may take the value of the current date.	n/a	n/a	Taken into account by the settlement application process Realignment, CoSD, Optimising, Posting as of the next business date
	Security CSD link	Validity date may take the value of the current date.	May take effect only as of a future date.	May be performed only on objects that are not valid on the current date.	Taken into account by the settlement application process Optimising as of the next business day Taken into account by all other processes upon creation or update.
Securities penalty data	**Securities subject to cash penalties**	**Validity date may take any value.**	**May take effect on the current date.**	**May be performed only on objects that are not valid on the current date. If the object is past its validity period, the deletion can only be performed if the validity period ended in the month preceding the one before the current business date's or earlier.**	**Taken into account by T2S Penalty Mechanism :** **- on the current business day if provided before the deadline** **- as of the next business date if provided after the deadline**

341 When creating a Restriction type on date d, if the specified Restriction Processing Type is 'Rejection' or 'CSD Validation Hold', the validity date can take the value of d+2 at the earliest. In all other cases it can take the value of d+1 at the earliest.

AREA	OBJECT	CREATION	UPDATE	DELETION	USAGE BY OTHER PROCESSES
	Security penalty rate	Validity date may take the value of the current date.	May take effect on the current date.	May be performed on objects that are valid on the current date.	Taken into account by T2S Penalty Mechanism: - on the current business day if provided before the deadline - as of the next business date if provided after the deadline
	Cash discount penalty rate	Validity date may take the value of the current date.	May take effect on the current date.	May be performed on objects that are valid on the current date.	Taken into account by T2S Penalty Mechanism: - on the current business day if provided before the deadline - as of the next business date if provided after the deadline
	Daily price	Validity date may take any value.	May take effect on the current date.	May be performed on objects that are valid on the current date.	Taken into account by T2S Penalty Mechanism: - on the current business day if provided before the deadline - as of the next business date if provided after the deadline
	Euro foreign exchange reference rate	Validity date may take any value.	May take effect on the current date.	May be performed on objects that are	Taken into account by T2S Penalty Mechanism:

AREA	OBJECT	CREATION	UPDATE	DELETION	USAGE BY OTHER PROCESSES
				valid on the current date.	- **on the current business day if provided before the deadline** - **as of the next business date if provided after the deadline** **{CR-654}**
Securities account	Securities account	Validity date may take the value of the current date.	May take effect on the current date.	May be performed only on objects that are not valid on the current date.	Taken into account by all processes upon creation or update.
	CSD account link	Validity date may take the value of the current date.	May take effect only as of a future date.	May be performed only on objects that are not valid on the current date.	Taken into account by the settlement application process Optimising as of the next business day Taken into account by all other processes upon creation or update.
	CMB securities account link	Validity date may take the value of the current date.	May take effect only as of a future date.	May be performed only on objects that are not valid on the current date.	Taken into account by the settlement application process Realignment, CoSD Optimising & Posting as of the next business day Taken into account by all other processes upon creation or update.
T2S dedicated cash account	T2S dedicated cash account	Validity date may take the value of the current date.	May take effect on the current date.	May be performed only on objects that are not valid on the current date.	Taken into account by all processes upon creation or update.

AREA	OBJECT	CREATION	UPDATE	DELETION	USAGE BY OTHER PROCESSES
	Liquidity transfer order	Validity date may take the value of the current date.	May take effect on the current date.	May be performed only on objects that are not valid on the current date.	Taken into account by all processes upon creation or update
	Liquidity transfer order link set	Validity date may take the value of the current date.	May take effect on the current date.	May be performed only on objects that are not valid on the current date.	Taken into account by all processes upon creation or update
	Limit	Validity date may take the value of the current date.	May take effect on the current date.	May be performed only on objects that are not valid on the current date.	Taken into account by all processes upon creation or update, with the exception of new Limits created for combinations of BIC+BIC Branch Code, T2S DCA and Limit Type for which a Limit already exists. In the latter case, the new Limit will be taken into account at the start of the business day following the creation. To modify an existing limit with immediate effect, the user should use the Update function.
Message subscription	Message subscription rule set	Validity date may take value of the next business day at the earliest.	May take effect only as of a future date.	May be performed only on objects that are not valid on the current date.	Taken into account by all processes upon creation or update
	Message subscription rule	Validity date may take value of the next business day at the earliest.	May take effect only as of a future date.	May be performed only on objects that are not valid on the	Taken into account by all processes upon creation or update

AREA	OBJECT	CREATION	UPDATE	DELETION	USAGE BY OTHER PROCESSES
				current date.	
Report configuration	Report configuration	Validity date may take value of the next business day at the earliest.	May take effect only as of a future date.	May be performed only on objects that are not valid on the current date.	Taken into account by all processes upon creation or update
Restriction type management	Restriction type	Validity date may take value of the next business day at the earliest. [342]	May take effect only as of a future date.	May be performed only on objects that are not valid on the current date.	Taken into account by all processes upon creation or update
	Restriction type rule	Validity date may take value of the next business day at the earliest.	May take effect only as of a future date.	May be performed only on objects that are not valid on the current date.	Taken into account by all processes upon creation or update
Conditional securities delivery configuration	Conditional securities delivery rule set	Validity date may take value of the next business day at the earliest.	May take effect only as of a future date.	May be performed only on objects that are not valid on the current date.	Taken into account by all processes upon creation or update
	Conditional securities delivery rule	Validity date may take value of the next business day at the earliest.	May take effect only as of a future date.	May be performed only on objects that are not valid on the current date.	Taken into account by all processes upon creation or update
Configuration parameters	Tolerance amount	Validity date may take the value of the current date.	May take effect only as of a future date.	May be performed only on objects that are not valid on the current date.	Taken into account by all processes upon creation or update
	T2S BIC Directory	Validity date may take the value of the cur-	May take effect on the current date.	May be performed only on	Taken into account by all processes upon crea-

342 In case of Securities expressed in units, if the requested update implies an increase of the number of decimal positions for the Settlement Unit Multiple value, T2S will queue the securities update and only apply it during the EOD procedure of the current day.

AREA	OBJECT	CREATION	UPDATE	DELETION	USAGE BY OTHER PROCESSES
		rent date.		objects that are not valid on the current date.	tion or update

These lists are valid both for daylight and night-time processing.

For parties, securities accounts and T2S dedicated cash accounts the validity period is defined by an Opening Date and a Closing Date attribute. Between these two dates the static data object, i.e. the party, the securities account or the T2S dedicated cash account, is valid, meaning that T2S can use it for settlement purpose. Outside this period, the static data object can only be queried or maintained by a duly authorised user.

A similar situation occurs for securities, where the validity period is defined by an Issue Date attribute and a Final Maturity or Expiry Date attribute. Between these two dates T2S can use the relevant securities for settlement purpose. Outside this period, the same securities can only be queried or maintained by a duly authorised user.

Securities valuations have normally a validity period of one day, specified by a Securities Valuation Date attribute. In case the relevant CB or payment bank is not able to provide securities valuations in due time, i.e. before the T2S valuation process starts (see section Settlement day high level processes [▸ 232]), on a given settlement day, then T2S uses for the valuation process the last available securities valuations that were sent on one of the previous days. In this case, the validity period of these securities valuations last for several days, i.e. until the relevant CB or payment bank sends in due time for the T2S valuation process for the next settlement day a new feed for these securities valuations.

1.6.3.3.4 Static data archiving and purging

T2S archives static and transactional data three calendar months [343] after they have reached their final status. After archiving, T2S can purge, i.e. physically delete, these data from the production data base. These two processes, i.e. the archiving and the purge processes, present some specificities when they are applied to static data objects. This section provides a detailed description of such specificities.

The archiving process ensures consistency of static and transactional data both in the production data base and in the archiving data base. This implies what follows:

- When T2S archives data related to a given Settlement Instruction, it also archives all the relevant static data, even if they are still active in the production data base, i.e. even if T2S still uses these static data for processing.
- When T2S archives a static data object that is still used for processing in the production data base, T2S cannot purge this static data object.

343 This is the duration of the retention period, application configuration parameter set up by the T2S Operator (See section Business application configuration [▸ 284]).

As a consequence of what explained so far, the archiving process ensures consistency of static and transactional data by archiving each revision of each static data object three calendar months after the business day the revision was created.

The purge process applies in different ways, depending on the type of static data object. More precisely:

- Some static data objects have to be deleted by a duly authorised user before T2S can purge them. For example, a party has to be deleted before T2S can purge it. This implies that a party is never purged, unless a duly authorised user makes the decision to delete it. In this case, the condition triggering the purge process is the deletion of the static data object and T2S purges this party three calendar months after it has been deleted.
- T2S can purge some static data objects without the need for these objects to be deleted by a duly authorised user. For example, T2S can purge an eligible counterpart CSD link or a securities valuation even if they have not been deleted. More precisely, T2S purges these static data objects three calendar months after the end of their validity period [344]. In this case the triggering condition is the expiration of the validity period.

The following table shows the condition triggering the purge process for each static data object in T2S:

TABLE 162 - PURGE TRIGGERING CONDITIONS

AREA	OBJECT	TRIGGERING CONDITION
Party	Party	Deletion
	Eligible counterpart CSD link	End of validity period
Securities	Securities	Deletion
	Securities valuation	End of validity period
	Close link	Deletion
	Security CSD link	End of validity period
	Auto-collateralisation eligibility link	Deletion
Securities penalty data	**Securities subject to cash penalties**	**Deletion**
	Security penalty rate	**Deletion**
	Cash discount penalty rate	**Deletion**
	Daily price	**Deletion**
	SME Growth Market	**Deletion**
	Euro Foreign Exchange Reference Rate	**Deletion{CR-654}**
Securities account	Securities account	Deletion
	CSD account link	End of validity period

344 This means, for a securities valuation, three calendar months after the business day which this securities valuation refers to.

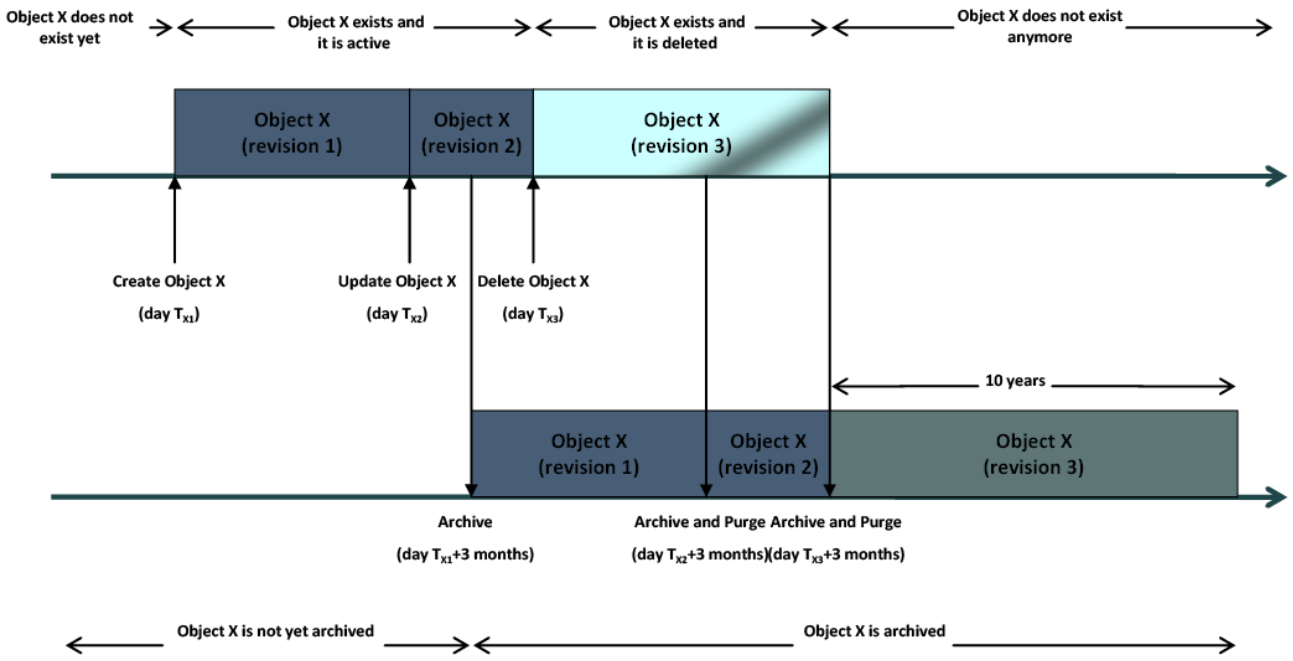
AREA	OBJECT	TRIGGERING CONDITION
	CMB securities account link	End of validity period
T2S dedicated cash account	T2S dedicated cash account	Deletion
	Credit memorandum balance	Deletion
	Liquidity transfer order	End of validity period
	Liquidity transfer order link set	End of validity period
	External RTGS account	Deletion
	Limit	Deletion
Access rights management	User	Deletion
	Role	Deletion
	Privilege	Deletion
	Secured object	Deletion
	Secured group	Deletion
	Certificate DN	Deletion
	User-Certificate DN Link	Deletion
Message subscription	Message subscription rule	Deletion
	Message subscription rule set	Deletion
Network configuration	Routing	Deletion
	Network service	Deletion
	Technical Address Network Service Link	Deletion
Report configuration	Report type	Deletion
	Report configuration	Deletion
Attribute domain management	Attribute domain	Deletion
	Attribute reference	Deletion
Scheduling configuration	Even type	Deletion
	Operating day type	Deletion
	Closing day	Deletion
Market-specific attribute configuration	Market-specific attribute	Deletion
Restriction type management	Restriction type	Deletion
	Restriction type rule	Deletion

AREA	OBJECT	TRIGGERING CONDITION
Conditional securities delivery configuration	Conditional securities delivery rule	Deletion
	Conditional securities delivery rule set	Deletion
Billing configuration	Service item	Deletion
Configuration parameters	Country	Deletion
	Currency	Deletion
	Partial settlement threshold	Deletion
	System entity	Deletion
	Tolerance amount	Deletion
	T2S BIC directory	Deletion

A special case is represented by the purge of Securities. In this case, to ensure data consistency is preserved, the system automatically purges also all link objects (i.e. Close Links, Eligible Counterpart CSD Links, Auto-collateralisation Eligibility Links and Security CSD Links with Maintenance Flag = False) that reference the purged Security, regardless of whether the links themselves have been logically deleted.

The following two examples illustrate how T2S archives and purges the different revisions of a generic static data object whose triggering condition are its deletion and the end of its validity period, respectively.

EXAMPLE 197 - ARCHIVING AND PURGING AFTER DELETION OF A STATIC DATA OBJECT



In this example, a duly authorised user creates intra-day, on business day T_{X1}, a static data object X. This results in the creation of the first revision of the static data object X.

During business day T_{X2} (with $T_{X2}<T_{X1}$+ three calendar months) a duly authorised user updates the static data object X changing one (or many) of its attribute(s). This results in the creation of a new revision (2) for X.

On business day T_{X1}+ three calendar months, the archiving process copies the first revision of the static data object X into the archiving data base. It is worth mentioning that:

- T2S does not purge the archived revision, as it still refers to a period of time that expired on T_{X2}, i.e. since less than three calendar months;
- T2S does not archive the second revision of the static data object X, as it was created on T_{X2}, i.e. since less than the duration of the retention period.

During business day T_{X3} (with $T_{X3}<T_{X2}$+ three calendar months), a duly authorised user deletes the static data object X. This results in the creation of a new revision (3) for the same object.

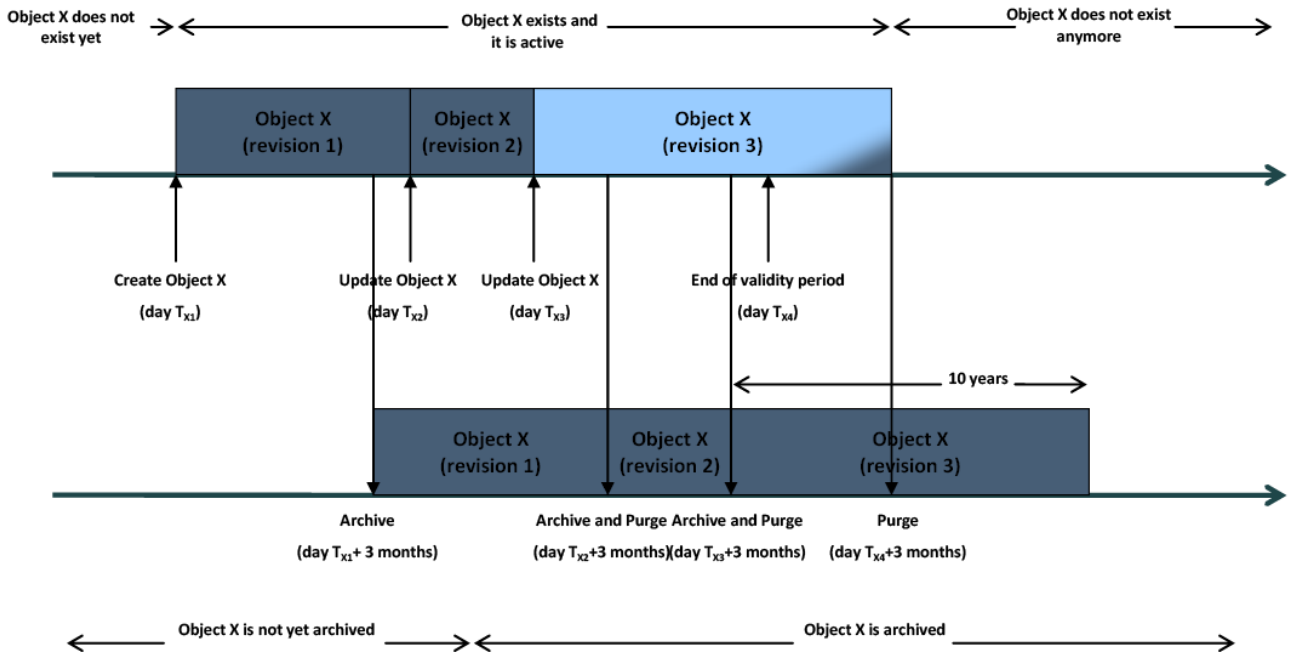
On business day T_{X2}+ three calendar months, the archiving process copies the second revision of the static data object X into the archiving data base. In this case:

- T2S does not purge this second revision, as it still refers to a period of time that expired on T_{X3}, i.e. since less than three calendar months ;
- T2S does not archive the third revision of the static data object X, as it was created on T_{X3}, i.e. since less than three calendar months ;
- T2S purges the first revision of the static data object X, as it refers to a period of time that expired exactly since three calendar months.

Finally, on business day T_{X3}+ three calendar months, the archiving process copies the third and final revision of the static data object X into the archiving data base. On the same day, just after the archiving process has been successfully performed, T2S purges the static data object X, by physically deleting the last two revisions of the static data object X that are still present in the production data base.

From this moment on, all revisions of the static data object X are available only in the archiving data base, where T2S keeps them for a period of ten years.

EXAMPLE 198 - ARCHIVING AND PURGING AFTER THE END OF VALIDITY PERIOD OF A STATIC DATA OBJECT



In this example, a duly authorised user creates intra-day, on business day TX1, a static data object X. This results in the creation of the first revision of the static data object X.

On business day T_{X1}+ three calendar months, the archiving process copies the first revision of the static data object X into the archiving data base. T2S does not purge the archived revision, as it is still the valid (and only) revision of the static data object X in the production data base.

During business day T_{X2}, a duly authorised user updates the static data object X changing one (or many) of its attribute(s). This results in the creation of a new revision (2) for X.

Then, during business day T_{X3} (with $T_{X3}<T_{X2}$+ three calendar months), a duly authorised user updates again the static data object X. This results in the creation of a new revision (3) for the same object.

On business day TX2+ three calendar months, the archiving process copies the second revision of the static data object X into the archiving data base. In this case:

- T2S does not purge this second revision, as it still refers to a period of time that expired on T_{X3}, i.e. since less than three calendar months ;
- T2S does not archive the third revision of the static data object X, as it was created on T_{X3}, i.e. since less than three calendar months ;
- T2S purges the first revision of the static data object X, as it refers to a period of time that expired exactly since three calendar months.

On business day T_{X3}+ three calendar months, T2S archives the third revision of the static data object X and it purges its second revision, as it refers to a period of time that expired exactly since three calendar months.

Finally, on business day T_{X4}+RP, i.e. three calendar months after the end of the validity period of the static data object X, T2S purges the static data object X, by physically deleting the last revision that is still present in the production data base.

From this moment on, the static data object X is available only in the archiving data base, where T2S keeps it for a period of ten years.

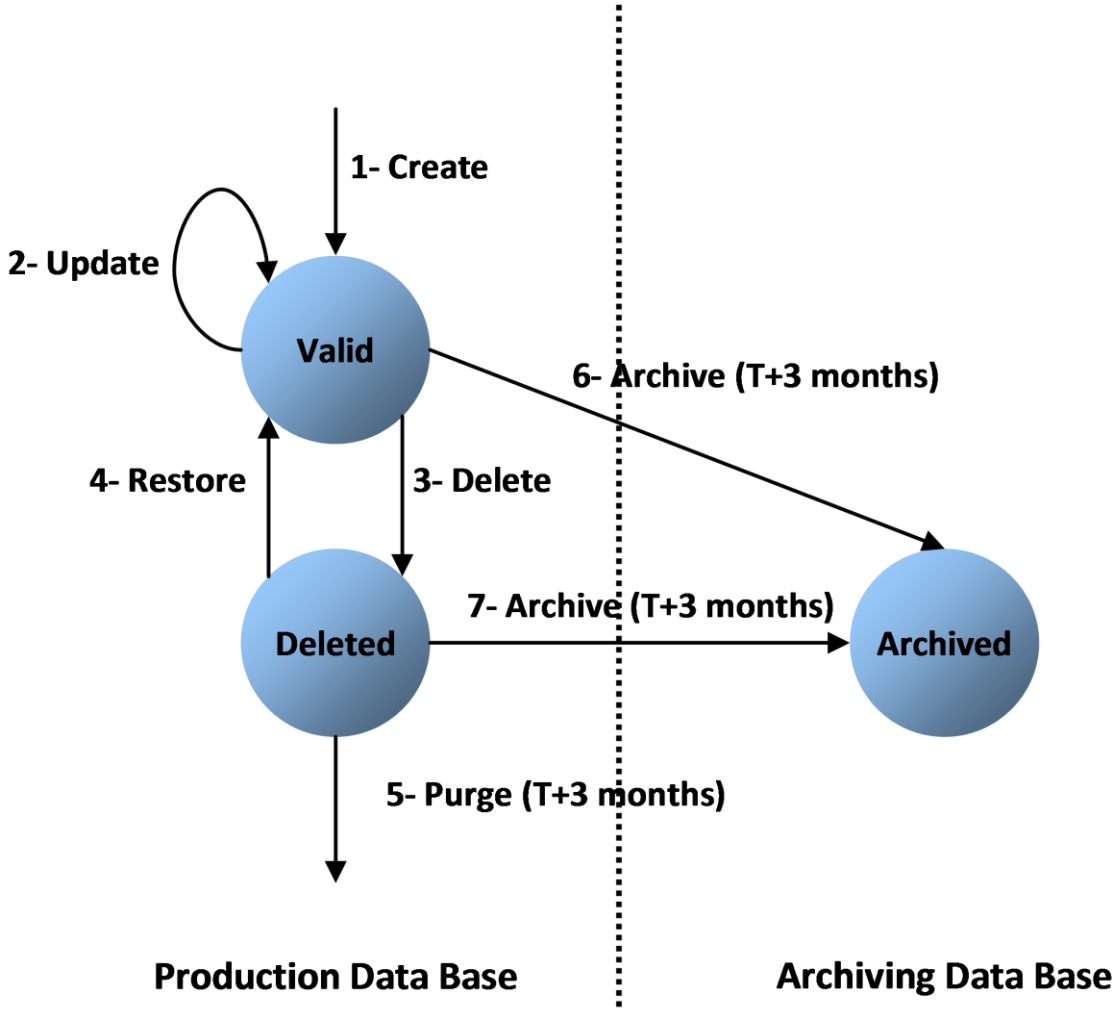
1.6.3.3.5 Lifecycle of static data objects

This section puts together all the concepts described so far and provides a general description of the lifecycle of static data objects in T2S.

Lifecycle of static data objects with unlimited validity period

The following diagram illustrates the lifecycle of a static data object with unlimited validity period both in the production data base and in the archiving data base:

DIAGRAM 148 - LIFECYCLE OF STATIC DATA OBJECTS WITH UNLIMITED VALIDITY PERIOD



When a duly authorised user submits to T2S a static data maintenance instruction to create a static data object with unlimited validity period, T2S processes it and, in case of successful processing, it creates the relevant static data object in T2S. This static data object is valid and it exists in the production data base only (transition 1).

From this moment on, a duly authorised user may submit to T2S one or many static data maintenance instructions to update the static data object. Regardless of the result of the T2S processing, i.e. whether the

static data maintenance instruction is successfully or unsuccessfully processed, the static data object remains valid (transition 2).

When a duly authorised user submits to T2S a static data maintenance instruction to delete a static data object, T2S processes it and, in case of successful processing, it deletes the relevant static data object in T2S. This static data object is deleted (transition 3), i.e. it is still physically present in the production data base, but T2S does not use it for processing anymore.

From this moment on and within a period of three calendar months, if a duly authorised user submits to T2S a static data maintenance instruction to restore a previously deleted static data object, T2S processes it and, in case of successful processing, it restores the relevant static data object in T2S. As a result, the static data object becomes valid again (transition 4).

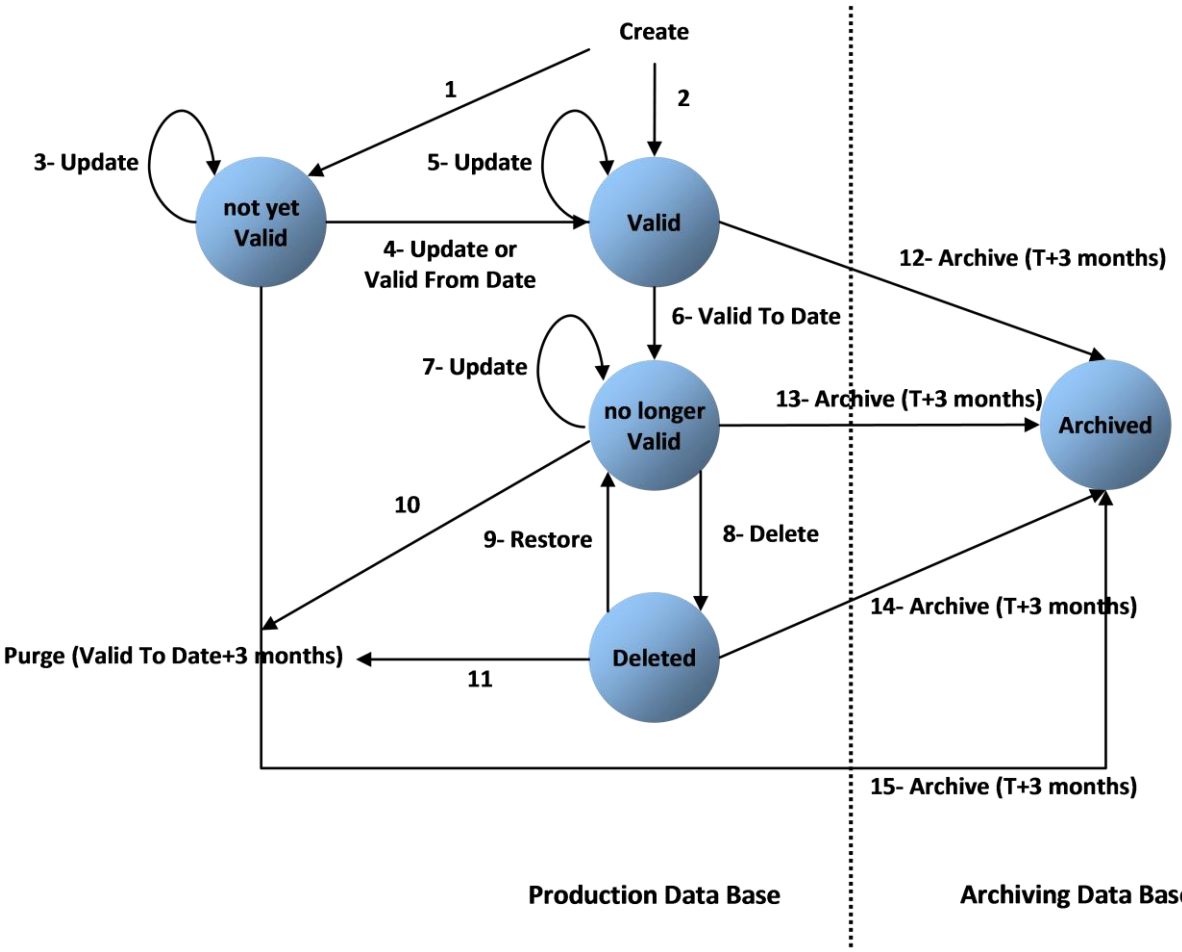
Three calendar months after a static data object has been deleted, just after the archiving process, T2S physically deletes the static data object from the production data base. This results in the static data object being purged by the production data base (transition 5), i.e. it exists only in the archiving data base.

Three calendar months after a static data object has been either created, updated or deleted, T2S copies the revision of the static data object resulting from this static data maintenance instruction from the production data base to the archiving data base. As a result the static data object is both in the production data base, either as a valid or deleted static data object, and archived in the archiving data base (transitions 6 and 7).

Lifecycle of static data objects with limited validity period

The following diagram illustrates the lifecycle of a static data object with limited validity period both in the production data base and in the archiving data base:

DIAGRAM 149 - LIFECYCLE OF STATIC DATA OBJECTS WITH LIMITED VALIDITY PERIOD



When a duly authorised user submits to T2S a static data maintenance instruction to create a static data object with limited validity period, T2S processes it and, in case of successful processing, it creates the relevant static data object in T2S. This static data object is either valid or not yet valid, depending on the starting date of its validity period, and it exists in the production data base only (transitions 1 and 2).

From this moment on, a duly authorised user may submit to T2S one or many static data maintenance instructions to update the static data object. If the static data object is valid, then it remains valid, regardless of the result of the T2S processing, i.e. whether the static data maintenance instruction is successfully or unsuccessfully processed (transition 5). If the static data object is not yet valid, two sub-cases are possible:

- If the static data maintenance instruction also updates the starting date of the validity period to the current business date and it is successfully processed, then the static data object becomes valid (transitions 4).
- In all other cases, whether the static data maintenance instruction is successfully or unsuccessfully processed, the static data object remains not yet valid (transition 3).

A static data object becomes valid from the starting business date of the validity period (transition 4).

A static data object is valid until the end of day of the final date of the validity period (transition 6).

When a duly authorised user submits to T2S a static data maintenance instruction to delete a static data object, T2S processes it and, in case of successful processing, it deletes the relevant static data object in T2S. This static data object is deleted (transition 8), i.e. it is still physically present in the production data base, but T2S does not use it for processing anymore.

From this moment on and within a period of three calendar months, if a duly authorised user submits to T2S a static data maintenance instruction to restore a previously deleted static data object, T2S processes it and, in case of successful processing, it restores the relevant static data object in T2S. As a result, the static data object becomes no longer valid again (transition 9).

Three calendar months after a static data object has reached the end of its validity period, just after the archiving, T2S physically deletes the static data object from the production data base. This takes place both whether the static data object is no longer valid or deleted, and it results in the static data object being purged by the production data base (transitions 10 and 11), i.e. it exists only in the archiving data base.

Three calendar months after a static data object has been either created, updated or deleted, T2S copies the revision of the static data object resulting from this static data maintenance instruction from the production data base to the archiving data base. As a result the static data object is both in the production data base (as a not yet valid, valid, no longer valid or deleted static data object) and archived in the archiving data base (transitions 12, 13, 14 and 15).

Lifecycle of static data objects dependent on other static data objects

Some static data objects depend on other static data objects (e.g. a securities account cannot exist before the CSD participant it belongs to, a payment bank cannot exist before its central bank, a liquidity transfer order cannot exist before the T2S dedicated cash account it is referring to). In these cases, some status transitions of the dependent static data objects are possible only if the static data object they depend on is in a specific status, and vice versa. More precisely:

- a dependent static data object can be created / become valid only after all the static data objects it depends on have been created / become valid;
- a static data object which other static data objects depend on can become no longer valid / be deleted / be archived only after all the static data objects depending on it have become no longer valid / been deleted / been archived.
- The dependency relationship between two static data objects stems directly from the hierarchical party model (see section Hierarchical party model [▸ 37]).

For example, a securities account cannot be created before the party it belongs to has been created; in addition, the opening date of this securities account cannot be before the opening date of the party it belongs to.

Similarly, a T2S dedicated cash account cannot be deleted before all the liquidity transfer orders debiting this account have been deleted.

The following table shows the list of dependencies related to parties, securities, securities accounts and T2S dedicated cash accounts:

TABLE 163 - DEPENDENCIES BETWEEN STATIC DATA OBJECTS

OBJECT	DEPENDENT OBJECTS
Party	Securities Account, T2S Dedicated Cash Account, External RTGS Account, Security CSD Link, CSD Account Link.
Security [345]	Close Link, Securities CSD Link, Auto-collateralisation Eligibility Link, Eligible Counterpart CSD Link.
Securities Account	CSD Account Link, CMB Securities Account Link.
T2S Dedicated Cash Account	Liquidity Transfer Order, Liquidity Transfer Order Link Set, Credit Memorandum Balance.

The following table presents a list of relationships between objects that do not trigger any priority checks upon deletion or closure of the dependent object. In other words, if an instance of the referenced object is deleted, the existence of a related instance in the referencing object does not impede this deletion. For instance, a Credit Memorandum Balance can be deleted even if there are Limits referencing it.

TABLE 164 - RELATIONSHIPS BETWEEN STATIC DATA OBJECTS THAT DO NOT TRIGGER DELETION PRIORITY CHECKS

Referenced object	Referencing object
Credit Memorandum Balance	Limit
Market-Specific Attribute	Restriction Type Rule
Party	Auto-Collateralisation Eligibility Link
Party	CoSD Rule
Party	CoSD Rule Set
Party	Eligible Counterpart CSD
Party	Message Subscription Rule
Party	Message Subscription Rule Set
Party	Report Configuration
Party	Restriction Type Rule
Party (Party Technical Address)	Routing
Party	Secured Group
Party	Securities Valuation

345 The dependencies for Securities are only enforced throughout an initial period following its maturity date, set to an agreed value by the T2S Operator. Following this standard period, Securities can be deleted even if they are referenced in active links, which will be purged along with the Security after three calendar months.

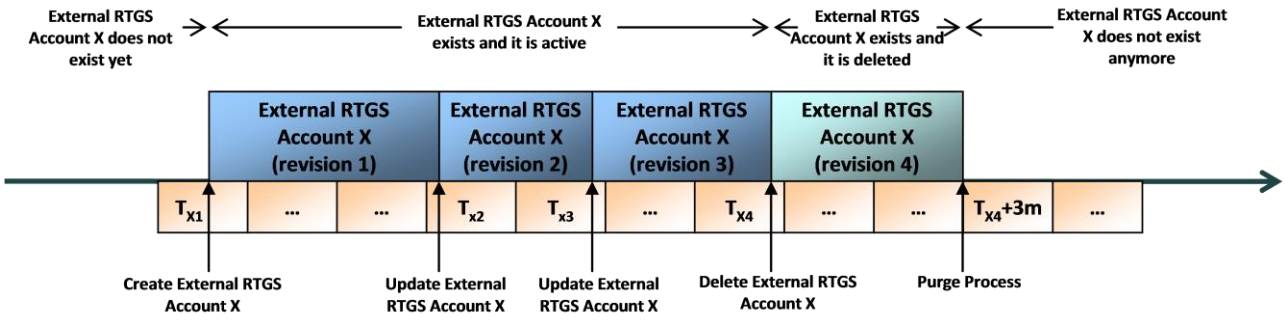
Referenced object	Referencing object
Party (Party Technical Address)	Technical Address Network Service Link
Party	User
Securities Account	CoSD Rule
Securities Account	Message Subscription Rule
Securities Account	Restriction Type Rule
Securities Account	Secured Group
Securities Account	Security CSD Link
Security	Auto-Collateralisation Eligibility Link
Security	CoSD Rule
Security	Message Subscription Rule
Security	Restriction Type Rule
Security	Secured Group
T2S Dedicated Cash Account	Message Subscription Rule
T2S Dedicated Cash Account	Restriction Type Rule
T2S Dedicated Cash Account	Secured Group
User	Message Subscription Rule

The rest of this section provides some examples illustrating the typical lifecycle of some static data objects with limited and unlimited validity period in T2S.

EXAMPLE 199 - LIFECYCLE OF A STATIC DATA OBJECT WITH UNLIMITED VALIDITY PERIOD

The following diagram illustrates an example of lifecycle for a static data object with unlimited validity period, i.e. an external RTGS account (See section

DIAGRAM 150 - LIFECYCLE OF AN EXTERNAL RTGS ACCOUNT



In this example, a duly authorised user creates intra-day, on business day TX1, an external RTGS account X. This results, under the assumption of successful processing, in the creation of the first revision of the external RTGS account X.

TABLE 165 - EXTERNAL RTGS ACCOUNT

TECHNICAL IDENTIFIER	REVISION	RTGS EXTERNAL ACCOUNT REFERENCE	RTGS ACCOUNT STATUS	RTGS SYSTEM NAME
20101968	1	NL123456789	Open	TARGET2

The approval status of X is active and this implies that T2S can immediately use this external RTGS account for processing, i.e. it can be used by any relevant process in T2S (e.g. business validation, settlement, etc.), it can be displayed and updated, it can be included in reports and so forth.

During business day TX2, a duly authorised user updates the external RTGS account X. This results in the creation of a new revision (2) for X.

TABLE 166 - EXTERNAL RTGS ACCOUNT

TECHNICAL IDENTIFIER	REVISION	RTGS EXTERNAL ACCOUNT REFERENCE	RTGS ACCOUNT STATUS	RTGS SYSTEM NAME	APPROVAL STATUS
20101968	1	NL123456789	Open	TARGET2	Active
20101968	2	NL123456779	Open	TARGET2	Active

Its approval status is still active, but some of its attributes are now different, as the user updated both the RTGS External Account Reference attribute and the RTGS Account Status attribute, and T2S immediately starts using the new values of these attributes for processing. The old revision of the external RTGS account X is still stored in T2S and its status is still active. However, it can just be displayed, but T2S is no longer using this revision for processing.

At business day T_{X3}, a duly authorised user updates again the external RTGS account X. This results again in the creation of a new revision (3) for X, again with approval status set to active and with some other new values that T2S immediately starts using for processing.

TABLE 167 - EXTERNAL RTGS ACCOUNT

TECHNICAL IDENTIFIER	REVISION	RTGS EXTERNAL ACCOUNT REFERENCE	RTGS ACCOUNT STATUS	RTGS SYSTEM NAME	APPROVAL STATUS
20101968	1	NL123456789	Open	TARGET2	Active
20101968	2	NL123456779	Open	TARGET2	Active
20101968	3	NL123456779	Closed	TARGET2	Active

The old revisions of the external RTGS account X are still stored in T2S and they can be displayed. However, T2S is no longer using them for processing.

During business day T_{X4}, a duly authorised user deletes the external RTGS account X. This results in the creation of a new revision (4) for the same object.

TABLE 168 - EXTERNAL RTGS ACCOUNT

TECHNICAL IDENTIFIER	REVISION	RTGS EXTERNAL ACCOUNT REFERENCE	RTGS ACCOUNT STATUS	RTGS SYSTEM NAME	APPROVAL STATUS
20101968	1	NL123456789	Closed	TARGET2	Active
20101968	2	NL123456779	Open	TARGET2	Active
20101968	3	NL123456779	Closed	TARGET2	Active
20101968	4	NL123456779	Closed	TARGET2	Deleted

Its approval status is deleted. Consequently, T2S stops immediately using it for processing, i.e. the external RTGS account X is not used anymore by T2S processes, it cannot be updated, it is not included in reports and queries referring to a time period following the moment of its deletion and so forth.

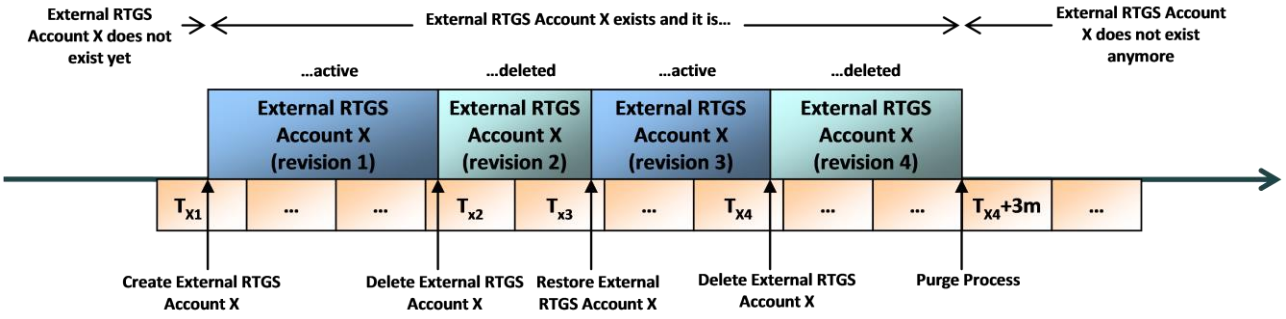
On business day T_{X4}+three calendar months, the purge process physically deletes the external RTGS account X from the production data base. From this moment on, reference data related to this external RTGS account can only be retrieved from the archiving data base.

EXAMPLE 200 - RESTORING A STATIC DATA OBJECT

The deletion of a static data object is not necessarily the last static data maintenance request that can be applied to the static data object. In fact, in case of a static data object deleted by mistake, a duly authorised user can still display this object and may decide to restore it, i.e. to reset its status to active.

The following diagram illustrates an example of lifecycle for an external RTGS account undergoing a restore operation.

DIAGRAM 151 - LIFECYCLE OF A RESTORED EXTERNAL RTGS ACCOUNT



In this example, a duly authorised user creates intra-day, on business day T_{X1}, an external RTGS account X. On business day T_{X2}, X is deleted by mistake. For this reason, on business day T_{X3}, a duly authorised user restores it, so that T2S can use again the external RTGS account X for processing. Finally, during business day T_{X4}, a duly authorised user eventually deletes the external RTGS account X. All these actions result in the creation of the following revisions for the external RTGS account X:

TABLE 169 - EXTERNAL RTGS ACCOUNT

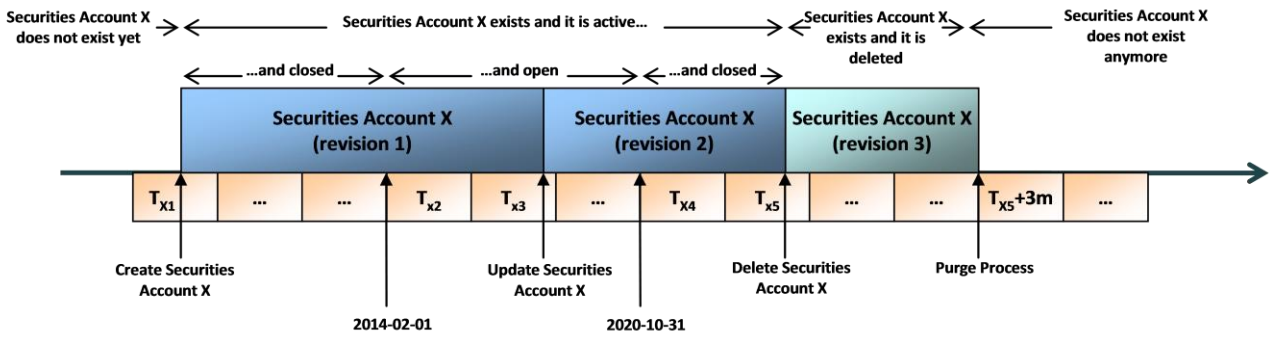
TECHNICAL IDENTIFIER	REVISION	RTGS EXTERNAL ACCOUNT REFERENCE	RTGS ACCOUNT STATUS	RTGS SYSTEM NAME	APPROVAL STATUS
20101968	1	NL123456789	Closed	TARGET2	Active
20101968	2	NL123456789	Closed	TARGET2	Deleted
20101968	3	NL123456789	Closed	TARGET2	Active
20101968	4	NL123456789	Closed	TARGET2	Deleted

As already described in the previous example, on business day T_{X4}+three calendar months, the purge process physically deletes the external RTGS account X from the production data base.

EXAMPLE 201 - LIFECYCLE OF A STATIC DATA OBJECT WITH A LIMITED VALIDITY PERIOD

The following diagram illustrates an example of lifecycle for a static data object with a limited validity period, i.e. a securities account (See section

DIAGRAM 152 - LIFECYCLE OF A SECURITIES ACCOUNT



In this example, a duly authorised user creates intra-day, on business day T_{X1}, a securities account X. This results, under the assumption of successful processing, in the creation of the first revision of the securities account X.

TABLE 170 - SECURITIES ACCOUNT

TECHNICAL IDENTIFIER	REVISION	OPENING DATE	CLOSING DATE	SECURITIES ACCOUNT TYPE	APPROVAL STATUS
37914062	1	2014-02-01	-	CSD participant account	Active

The approval status of X is active, however this does not imply that T2S can immediately and fully use this securities account for processing. More precisely, this securities account can be displayed or even maintained, but no Settlement Instructions can settle on this securities account as its opening date is still in the future.

As of T_{X2} (i.e. as of 1st of February 2014), the opening date, the securities account starts being open and from this business day on T2S can settle Settlement Instructions on this securities account. It is worth mentioning that the securities account switched from closed to open simply owing to the business date change

occurred during the End-of-Day period and that T2S does not perform any automatic operation on the securities account during this period. This is valid for all static data objects having a validity period.

During business day T_{X3}, a duly authorised user updates the securities account X setting its closing date. This results in the creation of a new revision (2) for X.

TABLE 171 - SECURITIES ACCOUNT

TECHNICAL IDENTIFIER	REVISION	OPENING DATE	CLOSING DATE	SECURITIES ACCOUNT TYPE	APPROVAL STATUS
37914062	1	2014-02-01	-	CSD participant account	Active
37914062	2	2014-02-01	2020-10-31	CSD participant account	Active

T2S immediately starts using the newly set closing date of the securities account for processing. For example, it starts rejecting Settlement Instructions with Intended Settlement Date after the closing date. The old revision of the securities account X is still stored in T2S and its status is still active. However, it can just be displayed, but T2S is no longer using this revision for processing.

As of T_{X4} plus one (i.e. as of 1st of November 2020), the day after the closing date, the securities account is closed and from this business day on T2S cannot settle Settlement Instruction on this securities account anymore. As already mentioned for the opening date, the securities account switched from open to closed simply owing to the business date change occurred during the End-of-Day period, during which T2S did not perform any automatic operation on the securities account.

During business day T_{X5}, a duly authorised user deletes the securities account X. This results in the creation of a new revision (3) for the same object.

TABLE 172 - SECURITIES ACCOUNT

TECHNICAL IDENTIFIER	REVISION	OPENING DATE	CLOSING DATE	SECURITIES ACCOUNT TYPE	APPROVAL STATUS
37914062	1	2014-02-01	-	CSD participant account	Active
37914062	2	2014-02-01	2020-10-31	CSD participant account	Active
37914062	3	2014-02-01	2020-10-31	CSD participant account	Deleted

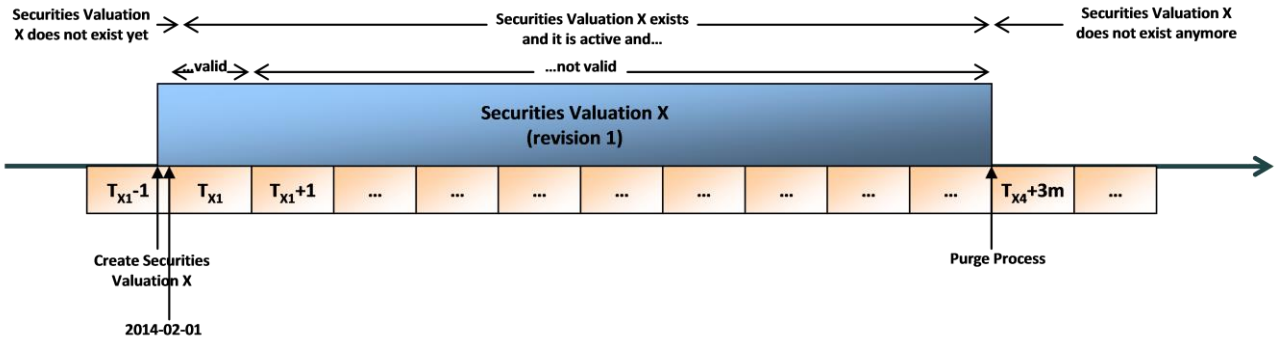
Its approval status is deleted. Consequently, T2S stops immediately using it for processing, i.e. the securities account X is not used anymore by T2S processes, it cannot be updated, it is no longer included in reports and so forth.

On business day T_{X5}+three calendar months, the purge process physically deletes the securities account X from the production data base. From this moment on, reference data related to this securities account can only be retrieved from the archiving data base.

EXAMPLE 202 - LIFECYCLE OF A STATIC DATA OBJECT WITH A ONE-DAY VALIDITY PERIOD

The following diagram illustrates an example of lifecycle for a static data object with a validity period lasting one business day only, i.e. a securities valuation (See section

DIAGRAM 153 - LIFECYCLE OF A SECURITIES VALUATION



In this example, on business day T_{X1}-1 a collateral management system sends to T2S prices applicable for business day T_{X1}. This results under the assumption of successful processing in the creation of many securities valuation objects. The diagram refers to one of these securities valuation, X.

TABLE 173 - SECURITIES VALUATION

TECHNICAL IDENTIFIER	REVISION	SECURITIES VALUATION DATE	PRICE	CURRENCY	APPROVAL STATUS
13021972	1	2014-02-01	1.21	EUR	Active

The approval status of X is active and this implies that T2S can use this securities valuation for processing on the following business day, i.e. on T_{X1} (1st of February 2014).

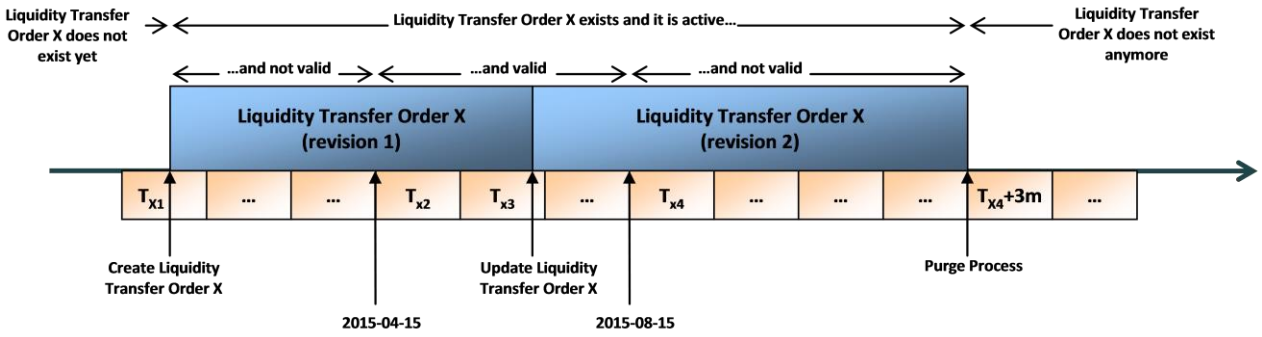
From business day T_{X1}+1, T2S does not take into account the securities valuation X, as it is not valid anymore, even though still active.

On business day T_{X1}+three calendar months, the purge process physically deletes the securities valuation X from the production data base. From this moment on, reference data related to this securities valuation can only be retrieved from the archiving data base.

EXAMPLE 203 - LIFECYCLE OF A STATIC DATA OBJECT WITH A LIMITED VALIDITY PERIOD NOT REQUIRING MANUAL DELETION

The following diagram illustrates an example of lifecycle for a static data object with a limited validity period and that does not require a manual deletion, i.e. a standing liquidity transfer order (See section

DIAGRAM 154 - LIFECYCLE OF A STANDING LIQUIDITY TRANSFER ORDER



In this example, a duly authorised user creates intra-day, on business day T_{X1}, a liquidity transfer order X. This results, under the assumption of successful processing, in the creation of the first revision of the liquidity transfer order X.

TABLE 174 - STANDING LIQUIDITY TRANSFER ORDER

TECHNICAL IDENTIFIER	REVISION	LTO REFERENCE	AMOUNT	VALID FROM DATE	VALID TO DATE	APPROVAL STATUS
89918092	1	REF001	1.21	2015-04-15	-	Active

The approval status of X is active; however this does not imply that T2S can immediately and fully use this liquidity transfer order for processing. More precisely, this liquidity transfer order can be displayed or even maintained, but T2S does not trigger the execution of any liquidity transfer, as the valid from date of the liquidity transfer order is still in the future.

As of T_{X2} (i.e. as of the 15th of April 2015), the valid from date, the liquidity transfer order starts being valid and from this business day on T2S triggers a liquidity transfer for it, so that it can be executed and settled. It is worth mentioning that the liquidity transfer order switched from not valid to valid simply owing to the business date change occurred during the End-of-Day period and that T2S does not perform any automatic operation on the liquidity transfer order during this period.

During business day T_{X3}, a duly authorised user updates the liquidity transfer order X setting its valid to date. This results in the creation of a new revision (2) for X.

TABLE 175 - STANDING LIQUIDITY TRANSFER ORDER

TECHNICAL IDENTIFIER	REVISION	LTO REFERENCE	AMOUNT	VALID FROM DATE	VALID TO DATE	APPROVAL STATUS
89918092	1	REF001	1.21	2015-04-15	-	Active
89918092	2	REF001	1.21	2015-04-15	2015-08-15	Active

T2S immediately starts using the newly set valid to date of the liquidity transfer order for processing. For example, it does not include anymore this liquidity transfer order in the result of the query on liquidity transfer orders that are valid after the 15th of August 2015. The old revision of the liquidity transfer order X is still stored in T2S and its status is still active. However, it can just be displayed, but T2S is no longer using this revision for processing.

As of T_{X4} (i.e. as of August 16th 2015, since the valid to date of August 15th is included in the validity period), the liquidity transfer order is not valid anymore and from this business day on T2S does not trigger a liquidity transfer for it anymore. As already mentioned for the valid from date, the liquidity transfer order switched from valid to not valid simply owing to the business date change occurred during the End-of-Day period, during which T2S did not perform any automatic operation on the liquidity transfer order.

1.6.3.3.6 Static data maintenance instructions processing

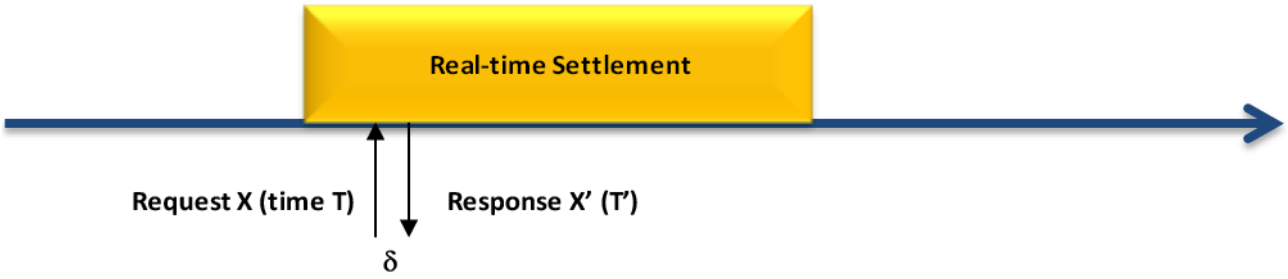
This section describes how T2S processes static data maintenance requests during the real-time settlement and the night-time settlement, as the processing during these two phases takes place in slightly different ways, both in terms of response time and of response messages generated by T2S.

For a detailed description of the dialogue between T2S and T2S Actors during the processing of static data maintenance instructions, please refer to sections Maintain Static Data Object [▸ 1008] and Restrict Static Data Object [▸ 1016].

Real-time processing

During the real-time period, T2S processes each static data maintenance request immediately.

DIAGRAM 155 - REAL-TIME PROCESSING OF STATIC DATA MAINTENANCE INSTRUCTIONS



This diagram shows how, during the real-time settlement period, T2S immediately processes every static data maintenance request. Consequently, if T is the point in time in which T2S receives a given static data maintenance request X, the point in time T' in which T2S provides the related static maintenance response X' is given by:

$T' = T+\delta$

where δ is the T2S processing time for the static data maintenance request X. This is valid both for successful and unsuccessful static data maintenance requests.

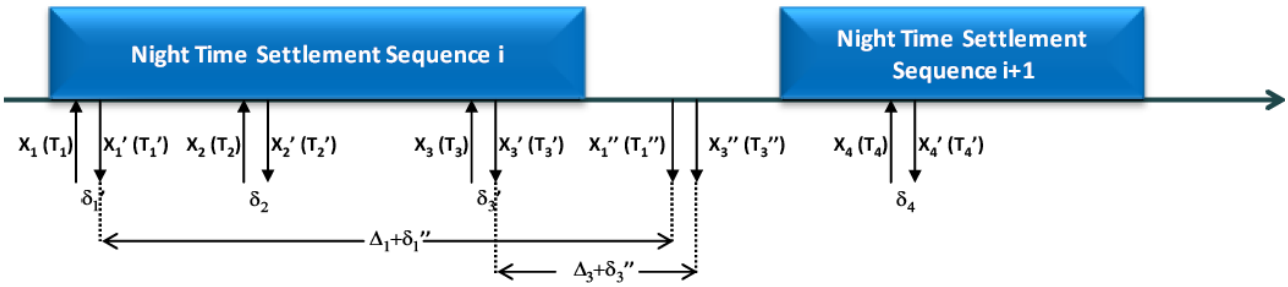
In the specific case of updates of Securities concerning the Minimum Settlement Unit, the Settlement Unit Multiple, the Deviating Settlement Units, the Settlement Type or the Final Maturity/Expiry Date, the static data maintenance request is queued and then resumed and completed during the End-of-Day phase, by using the same queuing mechanism described below for static data maintenance requests that may have an impact on the settlement process and that are submitted while a night-time settlement sequence is running.

Night-time processing

The main peculiarity of the night-time processing, when compared to the real-time processing, consists in the fact that T2S preserves the same static data image for the entire duration of each settlement sequence within each cycle. This means that T2S does not make active any new revision of any static data object that may have an impact on the settlement process. On the contrary, if a static data maintenance instructions does not imply any possible impact on the settlement process, i.e. if the relevant changes concern attributes of static data objects that T2S does not use for settlement or if the static data maintenance instruction is not valid, then T2S processes and completes this static data maintenance instruction immediately.

The following diagram shows some examples of static data maintenance requests submitted while a night-time sequence is running, which cover all the possible scenarios.

DIAGRAM 156 - NIGHT-TIME PROCESSING OF STATIC DATA MAINTENANCE INSTRUCTIONS



At time T_1 a duly authorised user sends a valid static data maintenance request X_1 to block a T2S dedicated cash account, i.e. to restrict it from settlement. This request may have an impact on the settlement process, because some pending Settlement Instructions may reference this T2S dedicated cash account. Consequently, T2S provides immediately a provisional static data maintenance response (i.e. with status queued) at time

$T_1' = T_1 + \delta_1'$

where δ_1' is the processing time for T2S to create the relevant blocking intraday restriction with approval status set to queued. The processing of this static data maintenance instruction resumes after the end of the current night-time settlement sequence.

At time T_2 a duly authorised user sends a valid static data maintenance instruction X_2 to create a new securities account. This request cannot have an impact on the settlement process, because it refers to the creation of the new securities account which, by definition, cannot be already referenced in any pending Settlement Instruction. Consequently, T2S provides immediately a positive response at time

$T_2' = T_2 + \delta_2$

where δ_2 is the processing time for the creation of the new securities account.

At time T_3 a duly authorised user sends a valid static data maintenance request X_3 to update a limit. Also this request, like request X_1, may have an impact on the settlement process of the pending Settlement Instructions referencing the T2S dedicated cash account on which the limit is defined. Consequently, T2S provides immediately a provisional static data maintenance response (i.e. with status queued) at time

$T_3' = T_3 + \delta_3'$

where δ_3' is the processing time for T2S to update the relevant limit with approval status set to queued. The processing of this static data maintenance instruction resumes after the end of the current night-time settlement sequence.

After the end of the current night-time settlement sequence and before the beginning of the following one, T2S resumes the processing of all the static data maintenance instructions that were queued during the previous night-time settlement sequence. This results in the processing resumption and completion of the requests X_1 (to block a T2S Dedicated Cash Account) and X_3 (to update a limit). T2S sends the related final static data maintenance responses (i.e. with status completed) at time

$T_1'' = T_1 + \delta_1' + \Delta_1 + \delta_1''$

where $\delta_1' + \delta_1''$ is the overall processing time for the request X_1 and D_1 is the time between the first and the second processing of request X_1, and at time

$T_3'' = T_3 + \delta_3' + D_3 + \delta_3''$

where $\delta_3' + \delta_3''$ is the overall processing time for the request X_3 and D_3 is the time between the first and the second processing of request X_3.

When the following night-time settlement sequence i+1 begins, T2S starts again processing static data maintenance instructions differentiating between those having a potential impact on the settlement process, which T2S queues and resumes after the end of the night-time settlement sequence, and those that do not have impact on the settlement process, which T2S completes immediately.

At time T_4 a duly authorised user sends an invalid static data maintenance instruction X4 to update a party that does not exist in T2S. This request cannot even be processed, as it does not fulfil all the applicable business rules, so it cannot have an impact on the settlement process by definition. Consequently, T2S provides immediately a negative static data maintenance response at time

$T_4' = T_4 + \delta_4'$

where δ_4' is the processing time for the rejection of the static data maintenance instruction.

To summarise all the examples just described, T2S provides an immediate static data maintenance response also during a night-time settlement sequence. In addition, when this static data maintenance response is only provisional, as the request is queued owing to its possible impact on the ongoing night-time settlement process, then T2S provides an additional, final static data maintenance response during the period between the current night-time settlement sequence and the next one.

The following tables provide a synopsis of all the possible scenarios that may occur in the processing of static data maintenance instructions during the night-time settlement phase and a list of static data objects that can be maintained immediately when a night-time sequence is running.

TABLE 176 - NIGHT-TIME PROCESSING OF STATIC DATA MAINTENANCE INSTRUCTIONS

CONSISTENCY CHECK	NIGHT-TIME SEQUENCE RUNNING	POSSIBLE IMPACT ON SETTLEMENT	RESULT
Negative	Any	Any	T2S provides immediately a negative static data maintenance response (status rejected).
Positive	Yes	No	T2S provides immediately a positive static data maintenance response (status completed).
Positive	Yes	Yes	T2S provides immediately a provisional static data maintenance response (status queued) and provides the final maintenance response after the end of the current sequence and before the beginning of the next one (status completed or rejected).
Positive	No	Any	T2S provides immediately a positive static data maintenance response (status completed).

TABLE 177 - STATIC DATA OBJECTS THAT CAN BE MAINTAINED WHILE A NIGHT-TIME SEQUENCE IS RUNNING

AREA	OBJECT
Party	Party [346] Eligible Counterpart CSD
Securities	Securities [347] Securities Valuation Close Link Security CSD Link Auto-collateralization eligibility link
Securities penalty data	**Securities subject to cash penalties** **Security penalty rate** **Cash discount penalty rate** **Daily price** **SME Growth Market** **Euro Foreign Exchange Reference Rate**{CR-654}
Securities Account	Securities Account [348] CSD Account Link CMB Securities Account Link
T2S Dedicated Cash Account	T2S Dedicated Cash Account [349] Credit Memorandum Balance Liquidity Transfer Order Liquidity Transfer Order Link Set External RTGS Account [350]

346 Including the updates of MSA Party Attribute values, with the exception of the setup, update and removal of intraday restrictions.

347 Including the updates of MSA Securities Attribute values, with the exception of the setup, update and removal of intraday restrictions**, deletion of Securities and Deviating Settlement Unit** and updates of the following attributes: minimum settlement unit, settlement unit multiple, deviating settlement unit and settlement type. **Updates to Minimum Settlement Unit, Settlement Unit Multiple, Deviating Settlement Unit and Settlement Type that** ~~(unless these updates~~ apply ~~to a security created on the current settlement day or~~ to a security created before the current settlement date **or** ~~and not~~ eligible for auto-collateralization since the start of the day **are further queued until the next End-of-Day phase**~~)~~, **as are updates of the** maturity/expiry date **and any other update of the**~~,~~ settlement unit multiple ~~(~~resulting in an increase of the number of decimal positions of its value~~)~~.**{CR-736}**

348 Including the updates of MSA Securities Account Attribute values, with the exception of the setup, update and removal of intraday restrictions and updates of the positive/negative flag.

349 With the exception of the setup, update and removal of intraday restrictions and updates of the floor or ceiling notification amount.

350 With the exception of the setup, update and removal of intraday restrictions.

AREA	OBJECT
	Limit [351]
Access Rights management	User Role Privilege Secured Group Certificate DN User-Certificate DN Link
Message subscription	Message subscription rule Message subscription rule set
Report configuration	Report Configuration
Attribute Domain management	Attribute Domain Attribute Reference
Scheduling configuration	Event Type Closing Day
Market-Specific configuration	Market-Specific Attribute
Restriction type management	Restriction type Restriction type rule
Conditional securities delivery configuration	CoSD rule CoSD rule set
Configuration parameters	Country Currency System Entity Tolerance amount T2S BIC Directory

It is worth mentioning that the message subscription service allows the T2S Actors to setup a configuration which prevents T2S from sending provisional (queued) static data maintenance responses.

For more information as to the availability of static data management during the settlement day, see section Settlement Day [227].

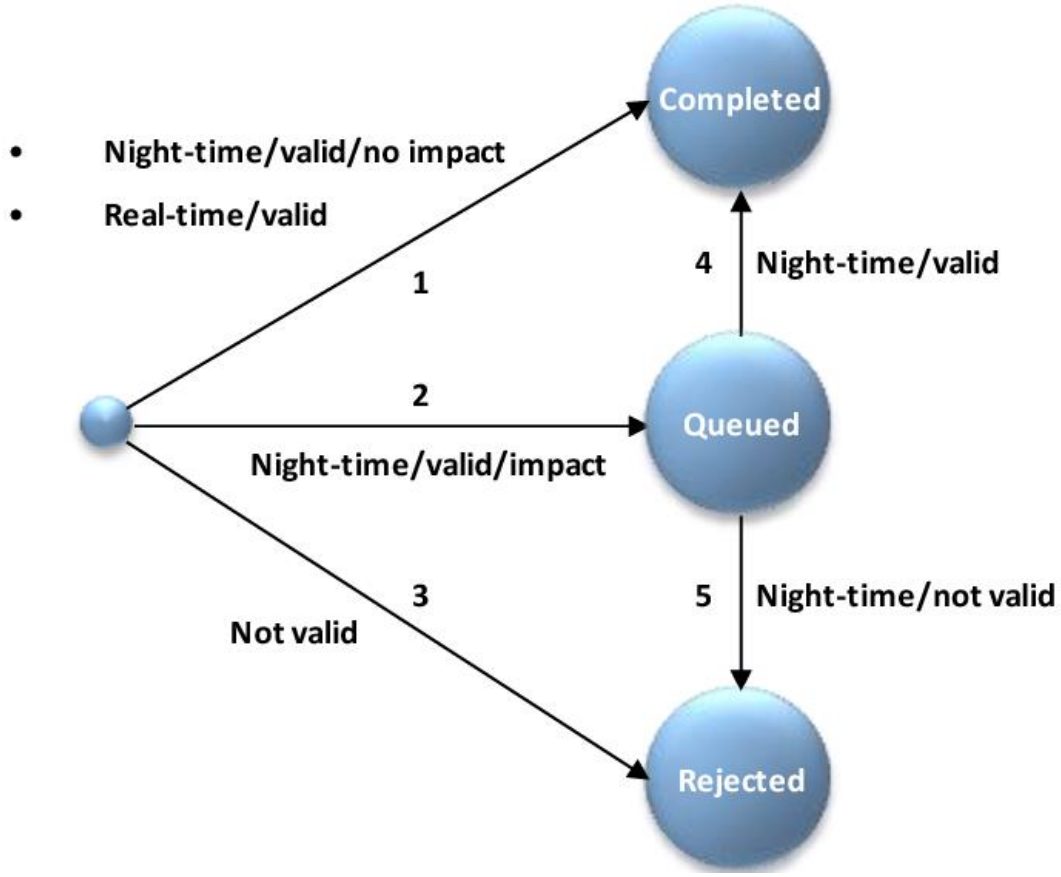
351 With the exception of the creation and update of the limit amount.

Furthermore, in case of need, the T2S Actor may revoke via the T2S GUI any previously queued static data maintenance request, without having to wait for T2S to resume and complete it.

1.6.3.3.7 Static data status management

The following diagram shows the possible values that T2S can report when providing a static data maintenance response to the relevant T2S Actors, with all the possible status transitions.

DIAGRAM 157 - STATIC DATA STATUS MANAGEMENT



The following table defines all the possible statuses shown in the diagram and the possible status transitions leading to enter each of these statuses.

TABLE 178 - STATIC DATA MAINTENANCE INSTRUCTION PROCESSING STATUS

STATUS VALUE	DEFINITION
Queued	The static data maintenance instruction is queued. This status can be sent to the T2S Actor only if a valid static data maintenance instruction is received by T2S during a night-time settlement sequence and it is related to a static data change possibly impacting the settlement process (status transition 2).
Rejected	An invalid static data maintenance instruction has been rejected due to one (or many) business validation error(s). This status can be received by the T2S Actor either immediately (status transition 3) or while T2S is processing a static data maintenance instruction that has been queued during the previous night-time settlement sequence (status transition 5).
Completed	The static data maintenance instruction has been successfully completed. This status can be received by the T2S Actor either immediately, in case the static data maintenance instruction is processed during the real-time settlement or if it is processed during the night-time settlement and it does not have an impact on the settlement process (status transition 1), or while T2S is processing a static data maintenance instruction that has been queued during the previous night-time settlement sequence (status transition 4).

1.6.4 Information Management

1.6.4.1 Status Management

1.6.4.1.1 Concept

T2S informs T2S Actors of the results of the processing of Settlement Instructions, Settlement Restrictions, Maintenance Instructions, Liquidity transfers and Static Data updates. This information is provided to T2S Actors through a status reporting which is managed by the Status Management process. The communication of statuses to T2S Actors is complemented by the communication of reason codes in case of negative result of a T2S process.

1.6.4.1.2 Overview

The Status Management process manages the status updates of Settlement Instructions, Settlement Restrictions, Maintenance Instructions and Liquidity Transfers existing in T2S in order to communicate these status updates through Status Advice messages to the T2S Actors throughout the lifecycle of the instruction. This process manages as well the status updates related to the processing of incoming static data maintenance instructions. The Status Management process also manages the reason codes to be sent to T2S Actors in case of negative result of a T2S process (e.g. to determine the reason why an instruction is unsuccessfully validated, executed or settled).

The status of an instruction is indicated through a value, which is subject to change through the lifecycle of the instruction. This value provides T2S Actors with information about the situation of this instruction with respect to a given T2S process at a certain point in time. For instance, the Settlement Status' value of a

Settlement Instruction provide T2S Actors with information on whether the Settlement Instruction is unsettled, partially or fully settled.

Since each instruction in T2S can be submitted to several processes, each instruction in T2S has several statuses. For instance, since a Settlement Instruction can be submitted to matching and settlement, this Settlement Instruction has both a Match status and a Settlement status. However, each of these statuses has one single value at a certain moment in time that indicates the instruction's situation at the considered moment (e.g. Match Status "Unmatched" and Settlement Status "Unsettled"). Depending on its instruction type, i.e. Settlement Instruction, Settlement Restriction or Maintenance Instruction, an instruction is submitted to different processes in T2S. Consequently, the statuses featuring each instruction depend on the considered instruction type.

In a similar way, static data maintenance instructions can undergo different types of processing, depending on the given type of static data object to be updated and the current phase of the settlement day. For example, T2S can process and complete immediately a static data update of a party address submitted during a night-time settlement sequence, because this update cannot have an impact on the ongoing settlement process. Contrariwise, T2S can start processing but cannot complete immediately a static data update aimed at blocking a T2S dedicated cash account and attempted during a night-time settlement sequence, as this would imply an impact on the ongoing settlement process. In both cases, the Status Management process provides the relevant T2S Actor with all the status updates conveyed via specific Status Advice Messages throughout the lifecycle of the given static data object.

The following sections provide:

- The generic principles for the communication of statuses and reason codes to T2S Actors;
- The list of statuses featuring each instruction type as well as the possible values for each of these statuses
- An overview of the reason codes management;

However, reason codes are not exhaustively detailed below but are provided in section T2S proprietary codes [▸ 2194].

For a detailed description of the possible status values and status transitions related to static data updates, please refer to section Static data status management [▸ 731].

1.6.4.1.3 Status management process

Communication of Statuses and Reason Codes to T2S Actors

T2S informs the T2S Actor through the sending of status advice messages if:

- There is change in a status value of an instruction in T2S;
- There is no change in a status value of an instruction in T2S but there is a change in the reason code associated to the status value.

Every time a status update occurs and its value is changed, the Status Management process informs the T2S Actors of the status change through the sending of Status Advice messages [352] (according to their message

subscription configuration). Additionally, T2S can inform through a single Status Advice message about multiple status values depending on the lifecycle of the instruction. (e.g. at the acceptance of the instruction, the "accepted" status will be reported together with any other relevant status applicable to the instruction at the moment of its creation in T2S as for instance "matched" or "Party Hold").

If the instruction is matched, T2S also informs the counterpart of the instruction on the status updates with the exception of the status changes related to any of the Hold statuses (which are communicated to the counterparty on the Intended Settlement Day).

The updated statuses can be classified into two different types, common to all type of instructions:

- "Intermediate Status". There is a change occurred in any of the statuses of the instruction, but it does not imply the end of the processing of the instruction in T2S (e.g. Match Status "Matched"). Further status updates are to be communicated to the T2S Actor until an "end status" is sent.
- "End status". This is the last status of an instruction (i.e. the status that an instruction has when processing for that instruction ends). If the status of an instruction is not of an "end status" type, then the instruction is still under process in T2S. At a point in time, any instruction in T2S reaches a "end status", as any instruction is settled, executed, cancelled or denied in the end.

During the whole day the communication to the T2S Actors is sent in real time, if the T2S Actor has not opted for the optional file bundling. In case the T2S Actors are using the optional file bundling T2S sends all messages bundled into files considering the elapse time or maximum number of messages. There are two exceptions during the business day: the maintenance window and the period close to the DVP cut off. During this time the optional file bundling is deactivated and messages are sent in real time. During the Night-time period, T2S only sends settlement related messages (e.g. settlement confirmations and settlement failure notifications) bundled into one or more files depending on the size (maximum volume of 32 MB). At the end of every Night-time sequence, T2S sends the latest valid statuses values together with the associated reason codes to the T2S Actors. T2S sends messages to T2S Actors in a consistent order.

T2S Actors can query, at any point in time, the status values and reason codes of their instructions.

The potential T2S Actors that may receive the messages from T2S are known as Interested Parties. All the possible Interested Parties of messages sent by T2S may choose those messages they want to receive by configuring the Message Subscription service according to their preferences (see section Message subscription [▸ 195]).

Statuses and status values in T2S

As previously mentioned, the statuses of an instruction depend on the considered instruction type. The following paragraphs provide the list of statuses of Settlement Instructions, Settlement Restrictions and Maintenance Instructions. The possible values of each of these statuses are depicted in the diagrams below. For each of the three instruction types, a status transition diagram is provided to illustrate the corresponding status updates T2S communicates to the T2S Actors.

Settlement Instruction statuses and statuses values

352 The only exception is the communication of the Match Status "Matched" for Cancellation Instructions, where T2S only informs on the execution of both matched Cancellation Instructions and on the Cancellation of the referenced Settlement Instructions but not on the update of the Match status of the Cancellation Instruction.

According to the multiple-status principle adopted for instructions' statuses, Settlement Instructions are featured by the following statuses:

- Settlement Status;
- Match Status;
- Cancellation Status;
- CSD Hold Status;
- Party Hold Status;
- CSD Validation Hold Status;
- CoSD Hold Status.

The possible values of each of these statuses are depicted in the status diagrams and tables below. The Settlement Instruction status transition diagram complements these individual status diagrams with an overview of the possible status updates that can be communicated to T2S Actors for a Settlement Instruction.

Settlement Status

Indicates the Settlement Status of the Settlement Instruction. Each status value reflects in which step of the settlement process a Settlement Instruction can be.

DIAGRAM 158 - SETTLEMENT INSTRUCTION – SETTLEMENT STATUS DIAGRAM

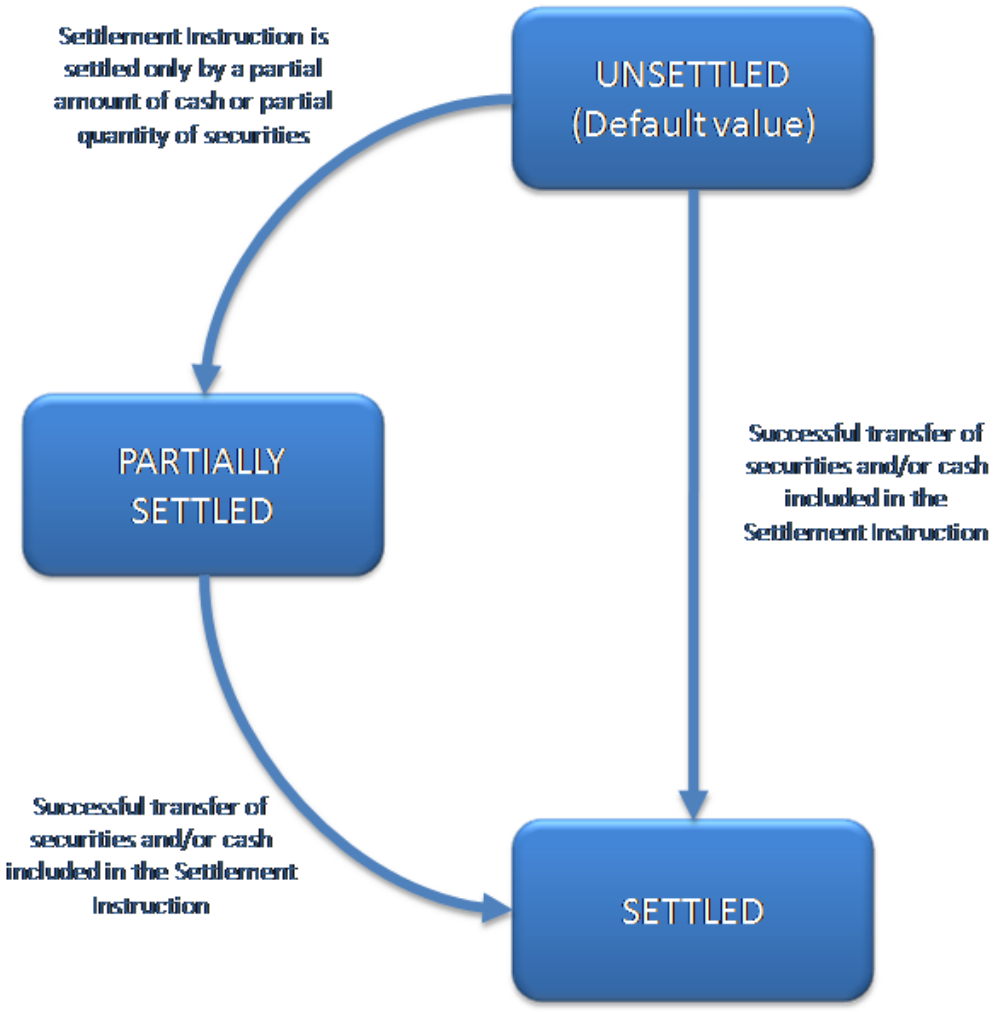


TABLE 179 - SETTLEMENT INSTRUCTION – SETTLEMENT STATUS VALUES DEFINITIONS

STATUS VALUES	DEFINITION
Unsettled	Default value. The Settlement Instruction is not settled.
Partially Settled	T2S settled a partial quantity of securities and/or amount of cash. T2S continues to attempt settlement of the Settlement Instruction until it fulfils full quantity and/or amount.
Settled	T2S transferred the full quantity of securities and/or amount of cash. T2S performs no further processing on the Settlement Instruction.

Match Status

Indicates the Match Status of the Settlement Instruction. There are only two possible Match Status values that indicate whether a Settlement Instruction is matched in T2S or not.

DIAGRAM 159 - SETTLEMENT INSTRUCTION – MATCH STATUS DIAGRAM

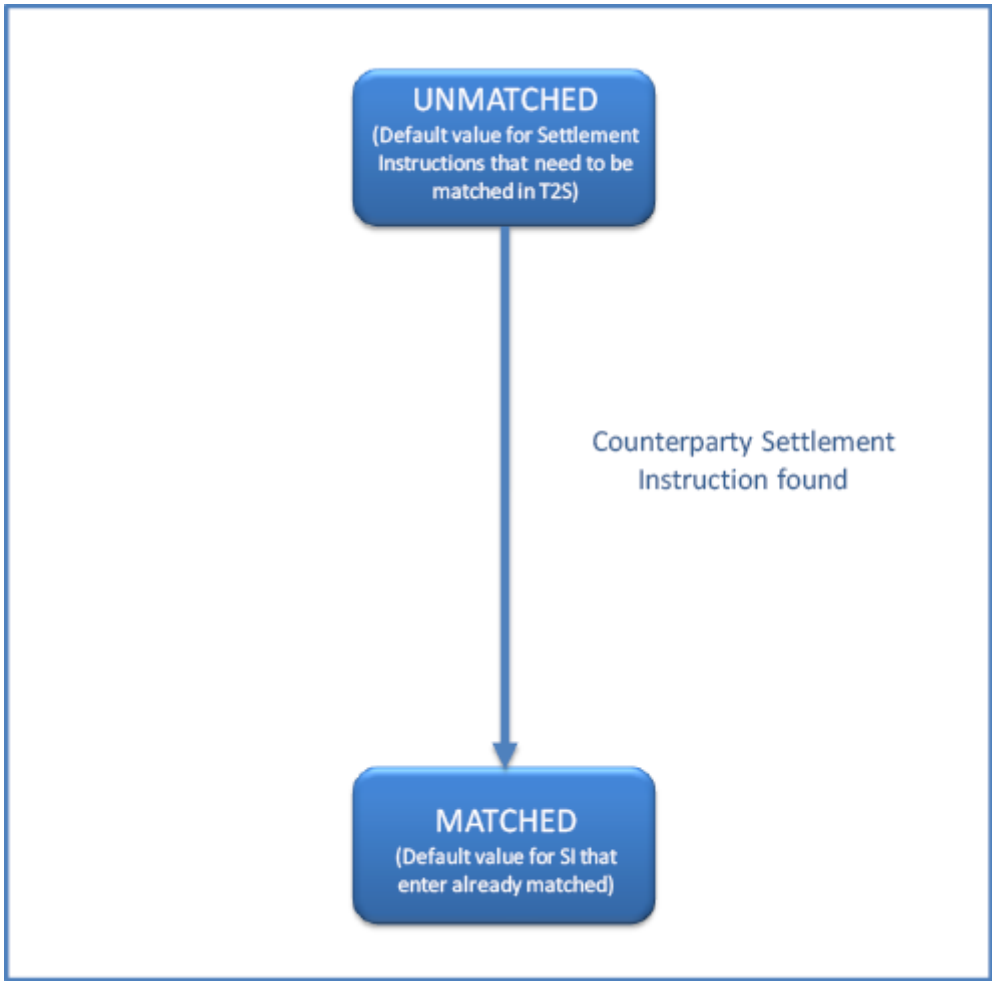


TABLE 180 - SETTLEMENT INSTRUCTION – MATCH STATUS VALUES DEFINITIONS

STATUS VALUES	DEFINITION
Unmatched	Default value when T2S receives a Settlement Instruction that needs to be matched. The Settlement Instruction has no corresponding counterpart instruction identified in T2S.
Matched	Default value when a Settlement Instruction enters T2S as already matched. The Settlement Instruction has a corresponding counterpart instruction identified in T2S.

Cancellation Status

Indicates the Cancellation Status of the Settlement Instruction. In case the Settlement Instruction is cancelled, it cannot be further processed for settlement in T2S.

DIAGRAM 160 - SETTLEMENT INSTRUCTION – CANCELLATION STATUS DIAGRAM

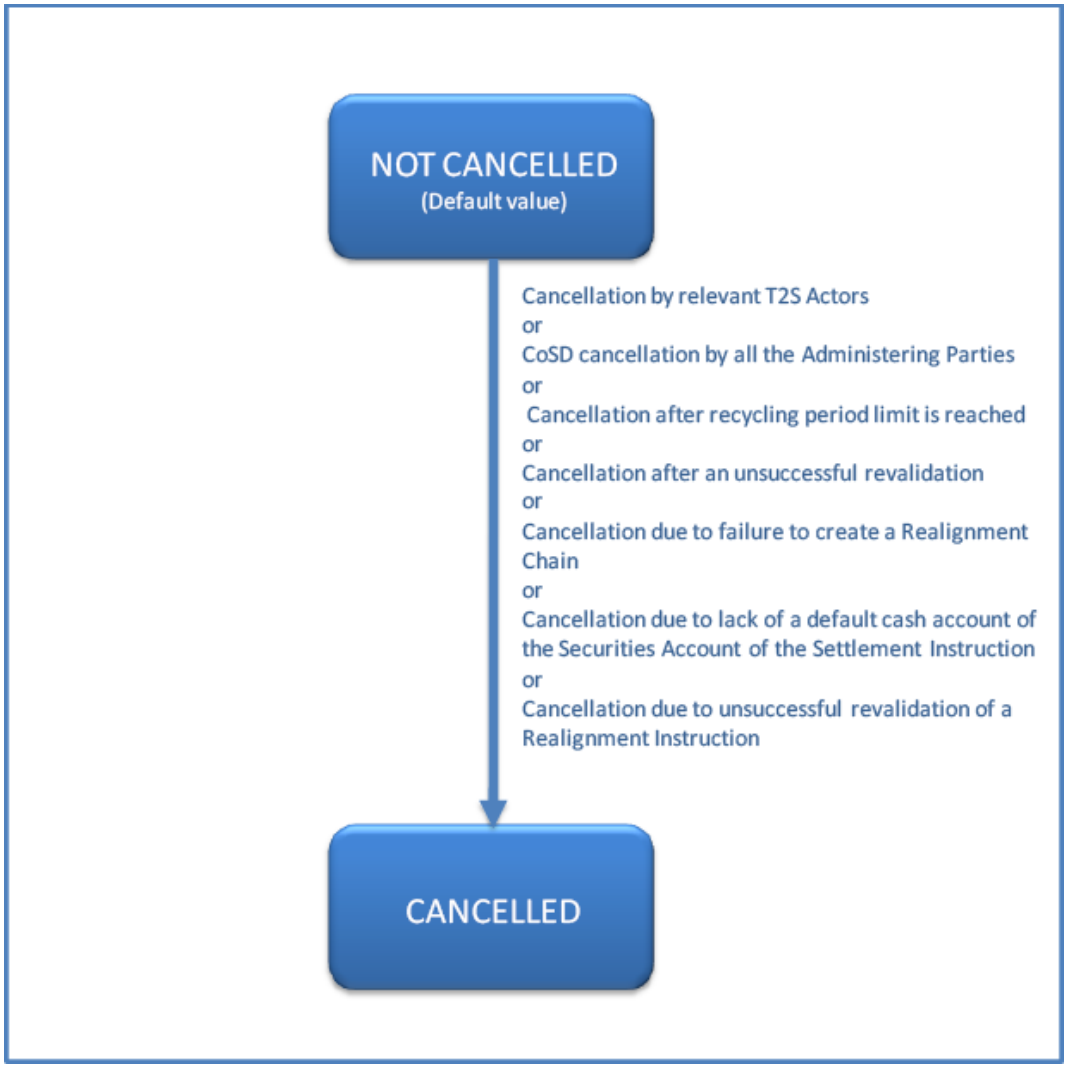


TABLE 181 - SETTLEMENT INSTRUCTION – CANCELLATION STATUS VALUES DEFINITIONS

STATUS VALUES	DEFINITION
Not Cancelled	Default value. Settlement Instruction is available for further processing.
Cancelled	Settlement Instruction is cancelled and cannot be further processed. The Settlement Instruction was cancelled upon request from the relevant T2S Actors, or The CoSD Settlement Instruction was cancelled upon request by all the involved Administering Parties, or The Settlement Instruction was cancelled due to an excess of the recycling period, or

STATUS VALUES	DEFINITION
	The Settlement Instruction was cancelled after an unsuccessful revalidation, or Cancellation due to failure to create a Realignment Chain, or Cancellation due to lack of a default cash account of the Securities Account of the Settlement Instruction, or Cancellation due to unsuccessful revalidation of a Realignment Instruction.

CSD Hold Status

Indicates if the Settlement Instruction is set On Hold or Released by the corresponding CSD. Settlement Instructions with the CSD Hold Status "Yes" are not submitted for settlement.

DIAGRAM 161 - SETTLEMENT INSTRUCTION – CSD HOLD STATUS DIAGRAM

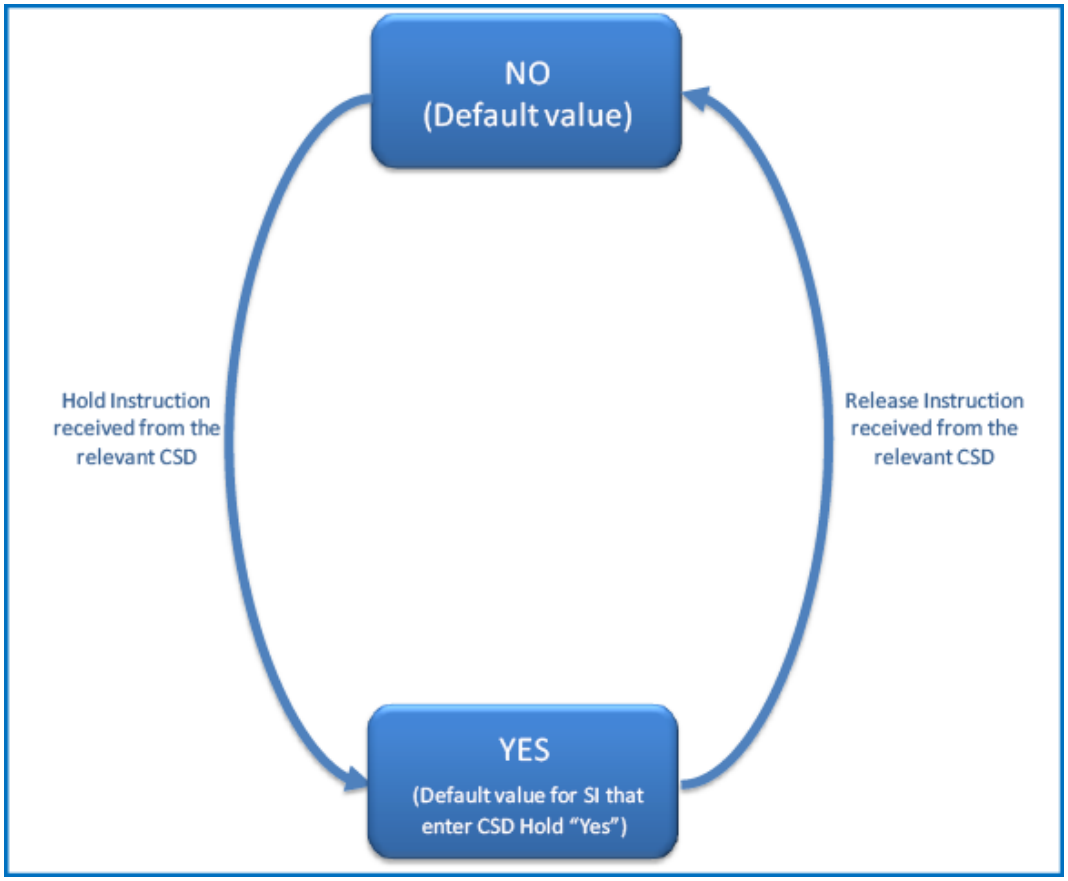


TABLE 182 - SETTLEMENT INSTRUCTION – CSD STATUS VALUES DEFINITIONS

STATUS VALUES	DEFINITION
No	Default value. The relevant CSD has not instructed the Settlement Instruction On CSD Hold. The value is also set when a Settlement Instruction, which had been previously set On CSD Hold by the relevant CSD, is released by this CSD.
Yes	Default value when the relevant CSD has instructed the Settlement Instruction On CSD Hold. When a CSD Hold request, originated from the relevant CSD, on the Settlement Instruction is executed.

Party Hold Status

Indicates if the Settlement Instruction is set On Hold or Released by the corresponding T2S Actor. Settlement Instructions with the Party Hold Status "Yes" are not submitted for settlement with the exception of those Settlement Instructions Partially Released which are submitted for partial settlement.

DIAGRAM 162 - SETTLEMENT INSTRUCTION – PARTY HOLD STATUS DIAGRAM

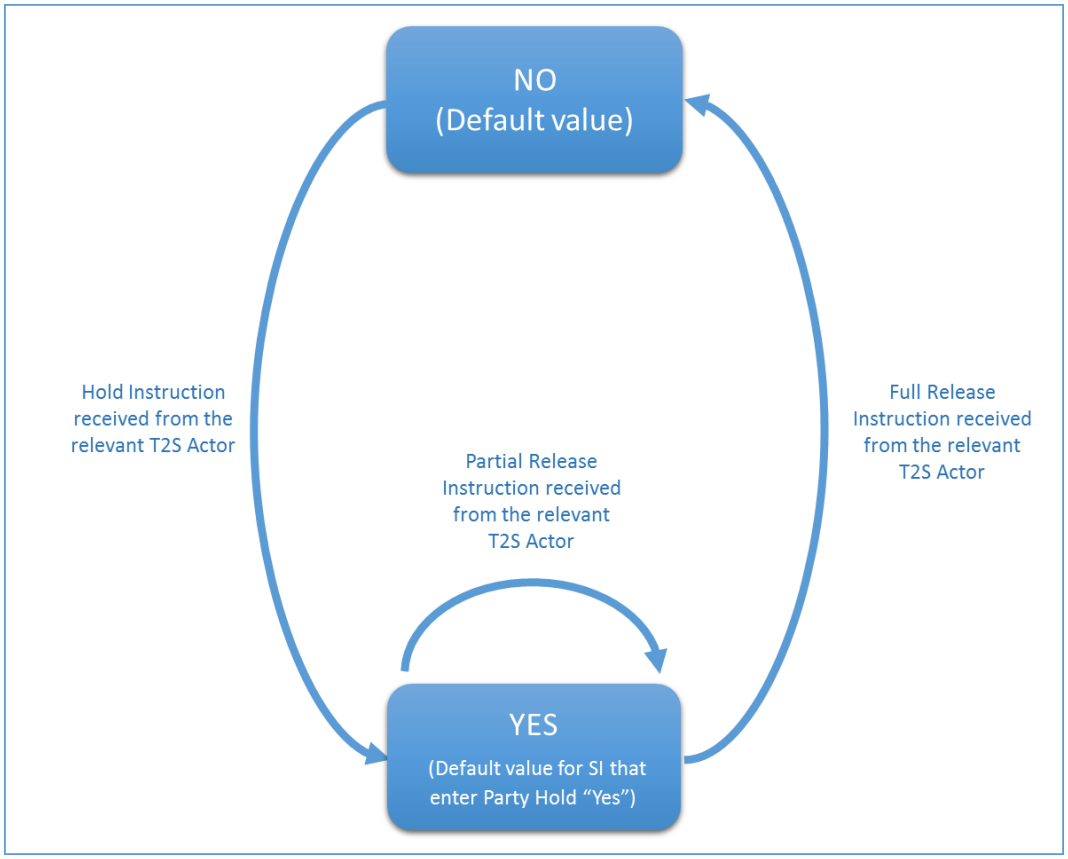


TABLE 183 - SETTLEMENT INSTRUCTION – PARTY HOLD STATUS VALUES DEFINITIONS

STATUS VALUES	DEFINITION
No	Default value. The relevant T2S Actor has not instructed the Settlement Instruction On Party Hold. The relevant T2S Actor releases the corresponding Settlement Instruction which was previously On Party Hold.
Yes	Default value when the relevant T2S Actor has instructed the Settlement Instruction On Party Hold. When a Party Hold request on the Settlement Instruction, originated by the relevant T2S Actor, is executed. The relevant T2S Actor instructs the Settlement Instruction without specifying the Party Hold Indicator and the "hold Release default" value of the Securities Account included in the Instruction is set to "Yes". When a Party Release request to partially release the Settlement Instruction, originated by the relevant T2S Actor, is executed.

CSD Validation Hold Status

Indicates if the Settlement Instruction fulfills predefined conditions set by a CSD and if the relevant CSD has released it. Settlement Instructions with the CSD Validation Hold Status "Yes" are not submitted for settlement.

DIAGRAM 163 - SETTLEMENT INSTRUCTION – CSD VALIDATION HOLD STATUS DIAGRAM

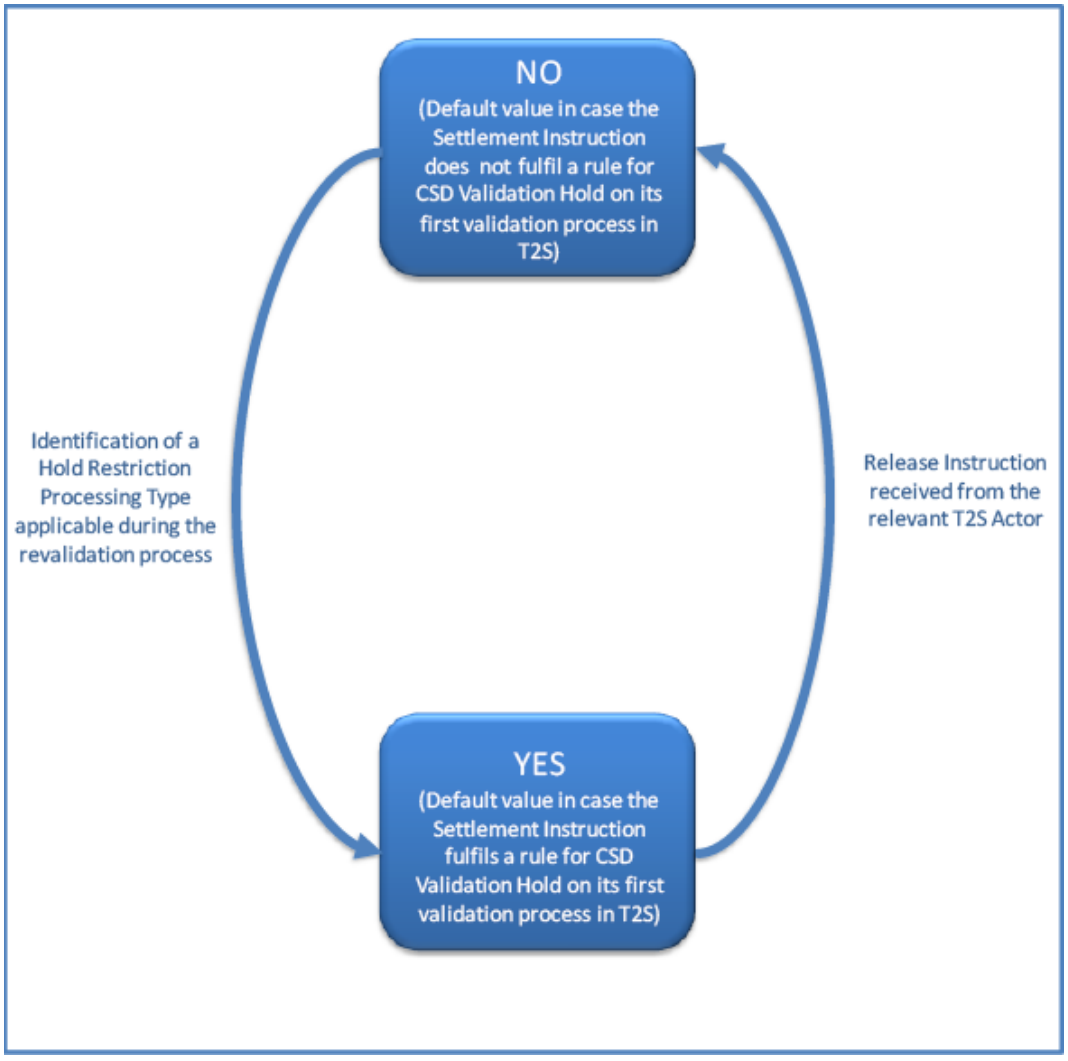


TABLE 184 - SETTLEMENT INSTRUCTION – CSD VALIDATION HOLD STATUS VALUES DEFINITIONS

STATUS VALUES	DEFINITION
No	Default value in case there is no Restriction Processing Type "CSD Validation Hold" applicable for the Settlement Instruction during its validation. The relevant CSD has released the Settlement Instruction, which had been previously on CSD Validation Hold.
Yes	Default value in case there is a Restriction Processing Type "CSD Validation Hold" applicable for the Settlement Instruction during its validation.

CoSD Hold Status

Indicates if the Settlement Instruction has been identified as a CoSD instruction by T2S and if it has been released by all the Administering Parties involved or the relevant CSD. Settlement Instructions with the CoSD Hold Status "Yes" are not submitted for settlement.

DIAGRAM 164 - SETTLEMENT INSTRUCTION – COSD HOLD STATUS DIAGRAM

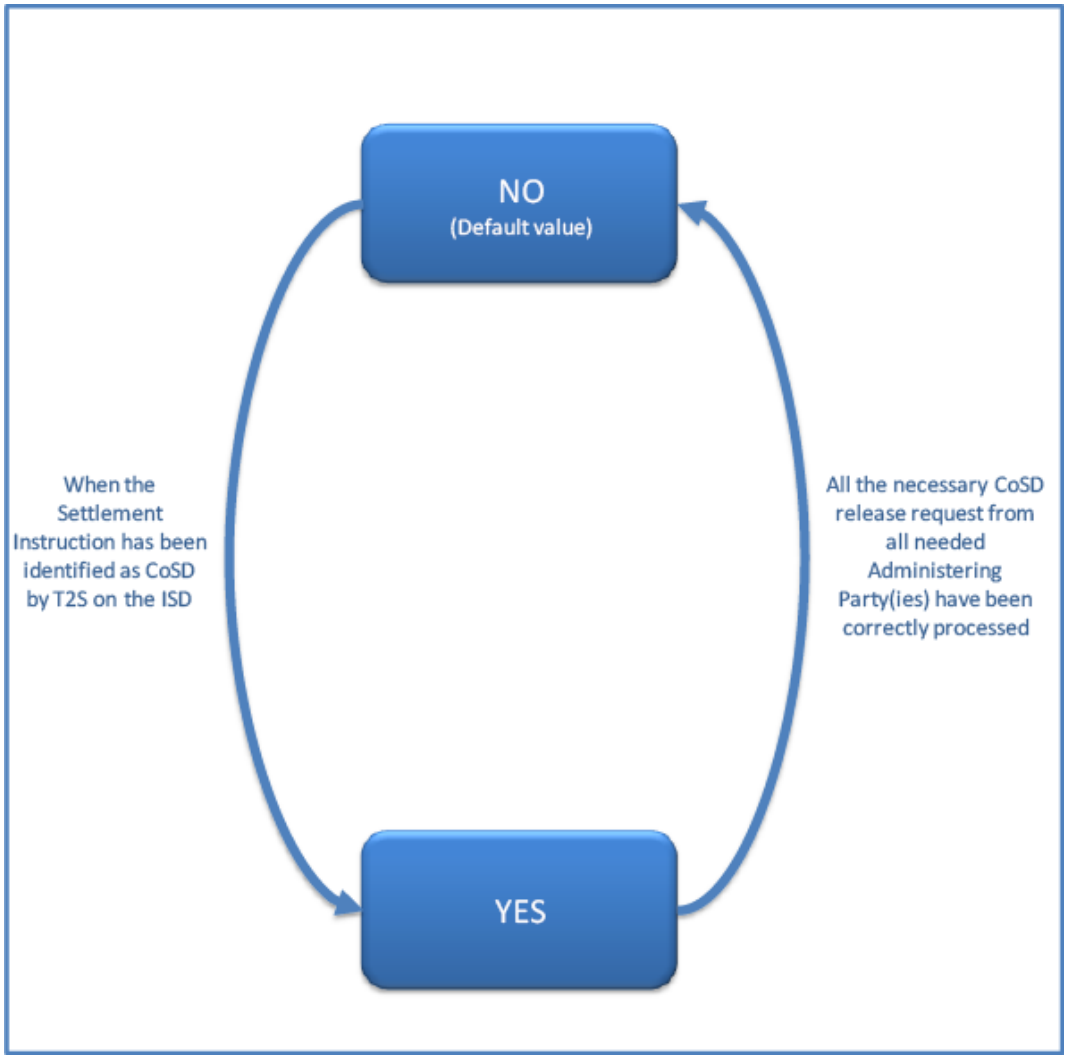


TABLE 185 - SETTLEMENT INSTRUCTION – COSD HOLD STATUS VALUES DEFINITION

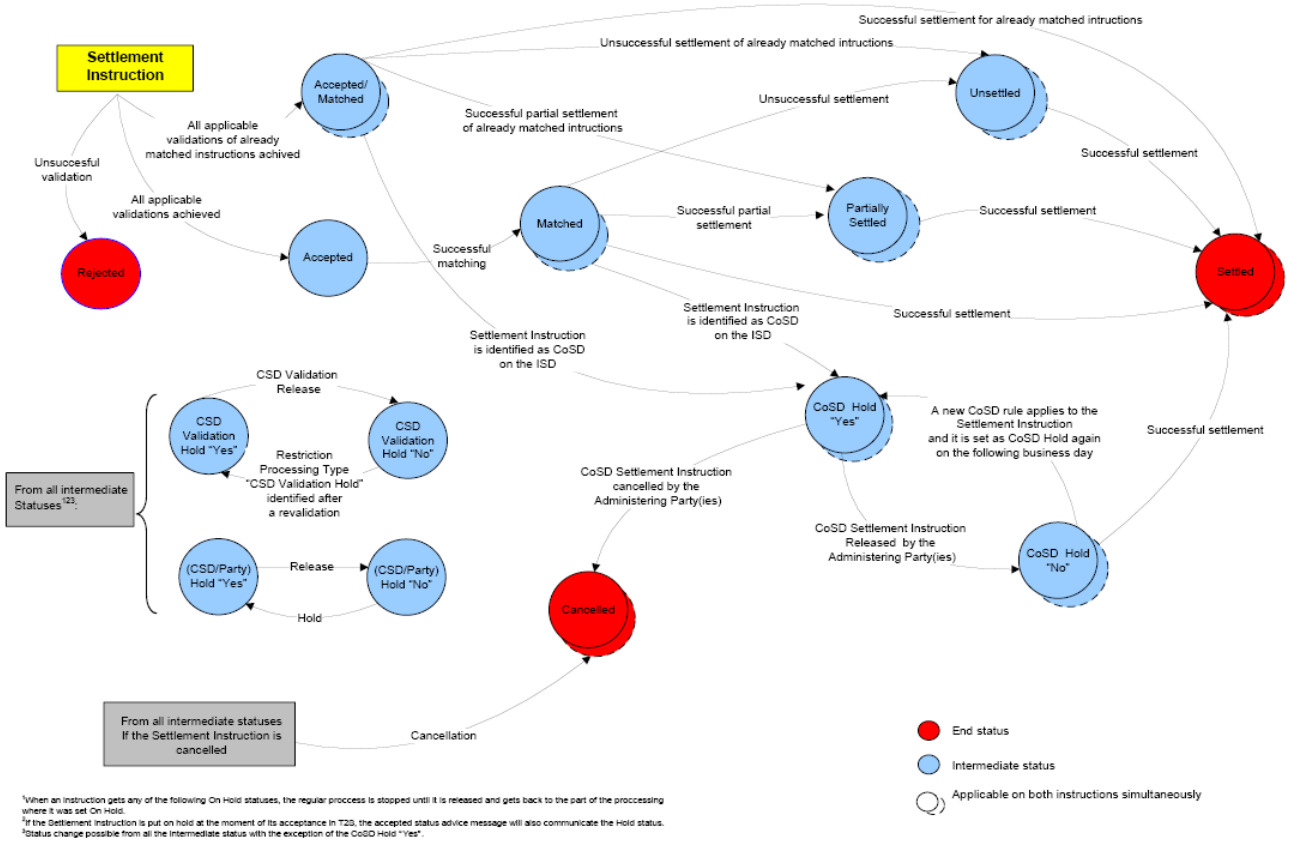
STATUS	DEFINITION
No	Default value. Settlement Instruction has not been identified as a CoSD instruction by T2S on the ISD. T2S sets the value to "No" when the CoSD Hold has been released by all the Administering Parties involved.
Yes	Settlement Instruction has been identified as a CoSD instruction by T2S on the ISD and the CoSD Hold has taken place successfully, It remains unchanged while there is no release from all the Administering Parties involved.

Settlement Instructions status transitions

The diagram and explanatory text below illustrates and describe the possible status transitions that can be reported to T2S Actors for a Settlement Instruction.

T2S Actors are informed of these status changes through the corresponding Status Advice messages. The description of these Status Advice messages is reflected in the dialogue included in section Send Settlement Instruction [▸ 882] and the content of the messages in SecuritiesSettlementTransactionStatusAdvice [▸ 1600] and SecuritiesSettlementTransactionConfirmation [▸ 1648].

DIAGRAM 165 - SETTLEMENT INSTRUCTIONS STATUS TRANSITION DIAGRAM



When a Settlement Instruction submitted by a T2S Actor is successfully validated, T2S informs the T2S Actor that the instruction is accepted. If the validation is not successful, T2S informs on the rejection of the Settlement Instruction. Instructions could be subject to additional validation rules set by the CSDs that may lead to set them on hold or to reject them.

Once a Settlement Instruction is accepted, if it is matched in T2S, gets the Match status value set to "Matched".

Depending on the result of the settlement process, the Settlement status of the instruction is set to "Partially settled" or "Settled". Otherwise, if settlement is unsuccessful, the Settlement Instruction keeps its Settlement Status value set to "Unsettled".

A Settlement Instruction can be set on hold and be released in T2S under the following conditions:

- Can be set on hold during its lifecycle in T2S by the T2S Party (Party Hold Status value is set to "Yes") or by a CSD (Party Hold Status value is set to "Yes" or CSD Hold value is set to "Yes"), and be released by the T2S Party for a "Party Hold" and by the CSD for a "CSD Hold" or "Party Hold", as described in section Hold and Release [▸ 346].

- Can be set on hold automatically at its validation (CSD Validation Hold Status value is set to "Yes") and only be released by the CSD that defined the applicable rule, as described in section Business Validation [▸ 289].
- Can be set on CoSD Hold automatically on its Intended Settlement Date (CoSD Hold Status value is set to "Yes") and be released by all the Administering Parties involved or by the relevant CSD, as described in section Conditional Settlement [▸ 490].

T2S Actors can cancel their Settlement Instructions under specific conditions. If the cancellation is successfully executed, then the Settlement Instruction's Cancellation Status is set to "Cancelled". Settlement Instructions can also be cancelled automatically by the system as described in section Instruction Cancellation [▸ 343]. In the case of an Administering Party cancelling a Settlement Instruction identified as a CoSD, its Cancellation status is set to "Cancelled" once all the needed CoSD Cancellation Instructions from all Administering Parties involved and the Counterparty's Cancellation Instruction have been received and successfully processed.

Settlement Restriction status and statuses values

Settlement Restrictions are featured by the following statuses: Settlement Status and Cancellation Status. The possible values of each of these statuses are depicted in the status diagrams and tables below. The Settlement Restriction status transition diagram complements these individual status diagrams with an overview of the possible status updates that can be communicated to T2S Actors for a Settlement Restriction.

Settlement Status

Indicates the Settlement Status of a Settlement Restriction. Each status value reflects in which step of the settlement process a Settlement Restriction can be.

DIAGRAM 166 - SETTLEMENT RESTRICTION – SETTLEMENT STATUS DIAGRAM

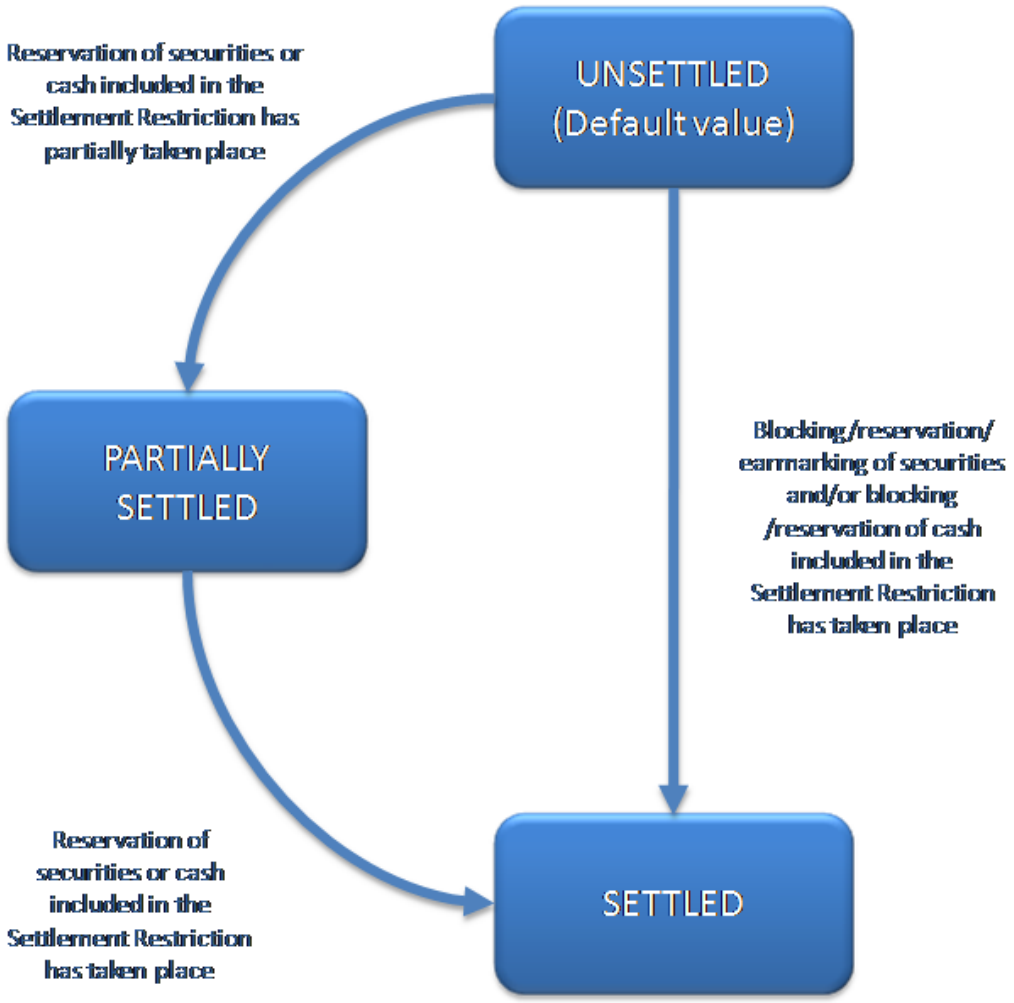


TABLE 186 - SETTLEMENT RESTRICTION – SETTLEMENT STATUS VALUES DEFINITIONS

STATUS VALUES	DEFINITION
Unsettled	Default value. Blocking/reservation/earmarking of securities and/or blocking/reservation of cash included in the Settlement Restriction has not yet taken place.
Partially Settled	Reservation of securities and/or reservation of cash included in the Settlement Restriction has partially taken place. Additional settlement attempts occur to fulfil the original quantity and amount of the Reservation.
Settled	Earmarking of securities included in the Settlement Restriction has taken place (partially or fully). No additional settlement attempts occur even if the Settlement Restriction has not been fully settled. or

STATUS VALUES	DEFINITION
	Reservation/Blocking of securities and/or cash included in the Settlement Restriction has been fully settled. The Settlement Restriction has been successfully settled and does not require further processing.

Cancellation Status

Indicates the Cancellation Status of the Settlement Restriction. If the Settlement Restriction is cancelled, it cannot be further processed in T2S.

DIAGRAM 167 - SETTLEMENT RESTRICTION – CANCELLATION STATUS DIAGRAM

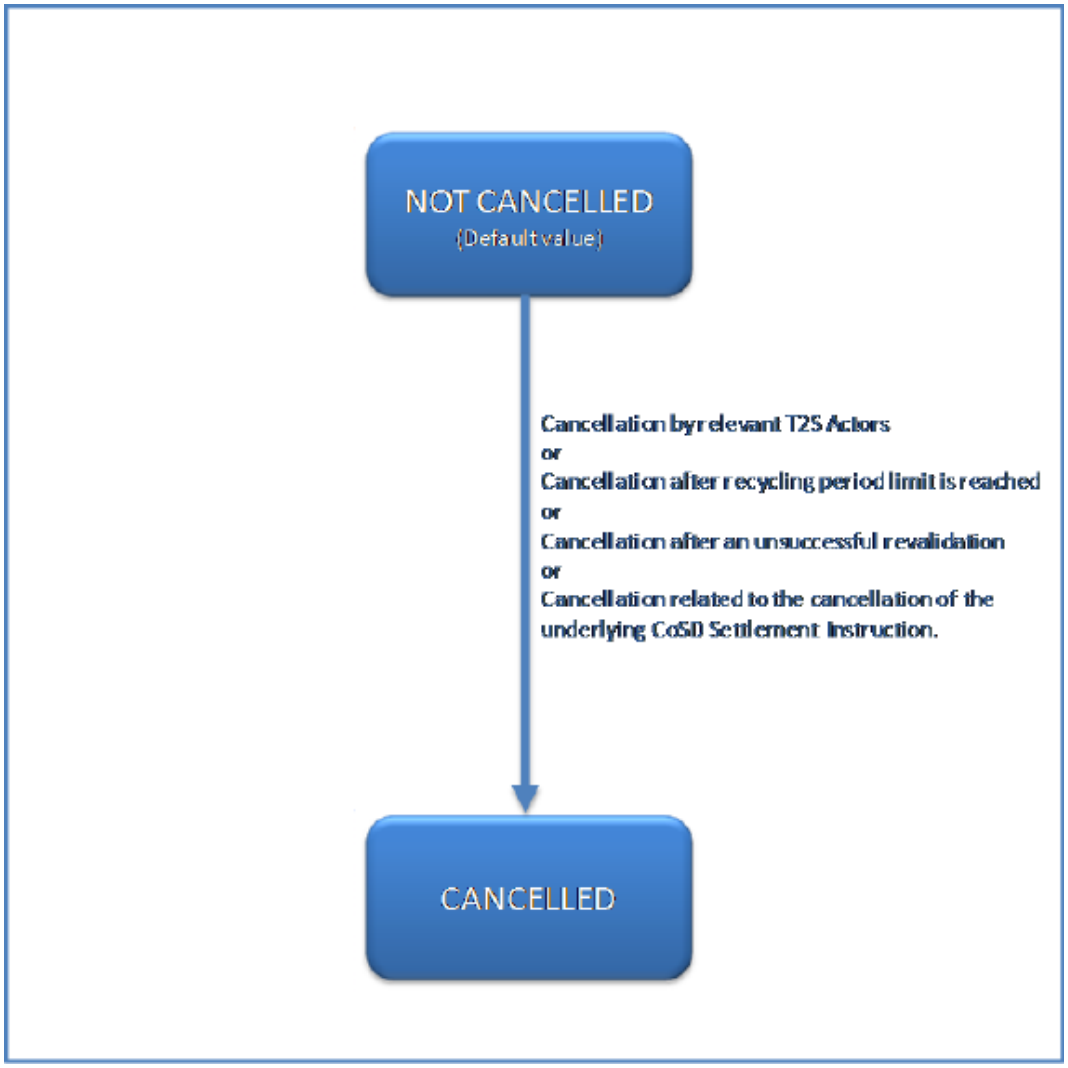


TABLE 187 - SETTLEMENT RESTRICTION – CANCELLATION STATUS VALUES DEFINITIONS

STATUS VALUES	DEFINITION
Not Cancelled	Default value. Settlement Restriction is available for further processing.
Cancelled	Settlement Restriction is cancelled and cannot be further processed. The Settlement Restriction was cancelled upon request from the relevant T2S Actor prior to its settlement, or The Settlement Restriction was cancelled after the recycling period limit is reached, or Settlement Restriction was cancelled after an unsuccessful revalidation, or Cancellation related to the cancellation of the underlying CoSD Settlement Instruction.

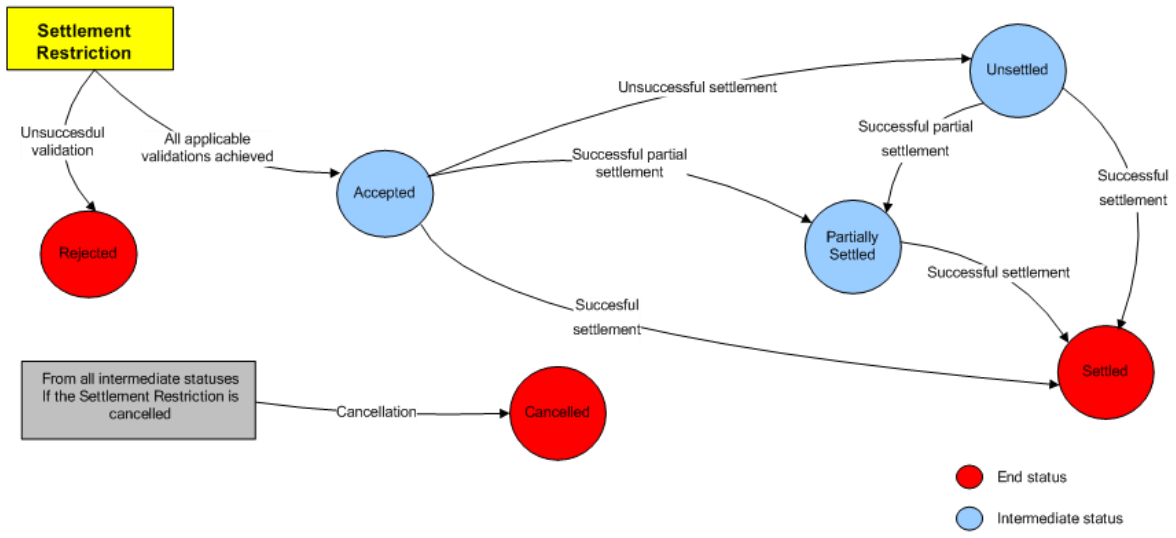
Settlement Restriction status transitions

The diagram and explanatory text below illustrates and describe the possible status transitions that can be reported to T2S Actors for a Settlement Restriction.

T2S Actors are informed of these status changes through the corresponding Status Advice messages. The description of these Status Advice messages is reflected in the dialogue included in section Send Settlement Restriction on Securities Position [▸ 917], section Send Settlement Restriction on Cash Balance [▸ 925] and the content of the following messages in Chapter 3:

- IntraPositionMovementStatusAdvice [▸ 1463];
- IntraBalanceMovementStatusAdvice [▸ 1204];
- IntraPositionMovementConfirmation [▸ 1475];
- IntraBalanceMovementConfirmation [▸ 1215].

DIAGRAM 168 - SETTLEMENT RESTRICTIONS STATUS TRANSITION DIAGRAM



When a Settlement Restriction is successfully validated, T2S informs the T2S Actor that it is accepted. If the validation is not successful, T2S informs on the rejection of the Settlement Restriction. Restrictions could be subject to additional validation rules set by the CSDs that may lead to their rejection. Depending on the result of the settlement process and the restriction processing type, the Settlement status of the restriction is set to "Partially settled" (only for Reservations) or "Settled". Otherwise, if settlement is unsuccessful, the Settlement Restriction keeps its Settlement Status value set to "Unsettled".

T2S Actors can cancel their Settlement Restrictions. When the cancellation is executed, the Settlement Restriction gets the Cancellation Status "Cancelled". Settlement Restrictions can also be cancelled automatically by the system (See section Instruction Cancellation [▸ 343]).

Pending and Failing Instructions

Settlement Instructions and Settlement Restrictions can be classified as "Pending" or as "Failing" instructions depending on whether their settlement is still possible in T2S on their Intended Settlement Date or not:

- Pending Instructions: Settlement Restrictions, unmatched and matched Settlement Instructions for which settlement is still possible on their Intended Settlement Date.
- Failing Instructions: Settlement Restrictions, unmatched and matched Settlement Instructions for which T2S has identified that they cannot settle on their Intended Settlement Date.

This classification is linked to the T2S settlement status, but it does not represent a T2S status as such (i.e. the "Failing" and "Pending" are ISO statuses for the reporting in relevant messages but both relate to the Settlement Status in T2S). Therefore, this information will be a complement to the Settlement status values "Unsettled" and "Partially settled".

As described below, instructions can change form "Pending" to "Failing", as well as be created directly as "Failing" at its acceptance. However, it is important to note that once T2S identifies a Settlement Instruction or a Settlement Restriction as "Failing", the instruction will no longer be classified as "Pending" again.

Once an instruction is identified as "Failing", all the status advices of the instruction will no longer report "Pending" but "Failing".

T2S identifies as "Failing" a Settlement Instruction or Settlement Restriction, which is already in the system, in the following scenarios:

- In processing of each cut-off, for Settlement Restrictions or Matched Settlement Instructions applicable to such cut-off:
  All Settlement Restrictions or Matched Settlement Instructions, which are eligible to the cut-off and therefore have had at least one settlement attempt, having an Intended Settlement Date equal to the current business day remain unsettled after the completion of the cut-off, will be identified as "Failing".
- After the completion of the processing of the last cut-off (FOP cut-off), for all Unmatched Settlement Instructions:
  Upon completion of the FOP cut-off, all unmatched settlement instructions having Intended Settlement Date equal to the current business day will be identified as "Failing".
- After unsuccessful eligibility check of a Settlement Instruction or Settlement Restriction because its applicable cut-off has been reached.
  Any matched settlement instruction and settlement restriction that, having an Intended Settlement Date equal to the current business day, fails its eligibility check because its applicable cut-off has been reached, will be identified as "Failing".

Additionally, T2S identifies as "Failing" any new incoming Settlement Instruction or Settlement Restriction, directly upon their successful validation, in the following scenarios:

- During the whole Settlement Day except for the End of day phase [353]: T2S will identify as "Failing" all incoming Settlement Instructions and Settlement Restrictions having their Intended Settlement Date before the Current Business Day.
- During the End of Day phase [354]: T2S will identify as "Failing" all incoming Settlement Instructions and Settlement Restrictions having their Intended Settlement Date before or equal to the Current Business Day.

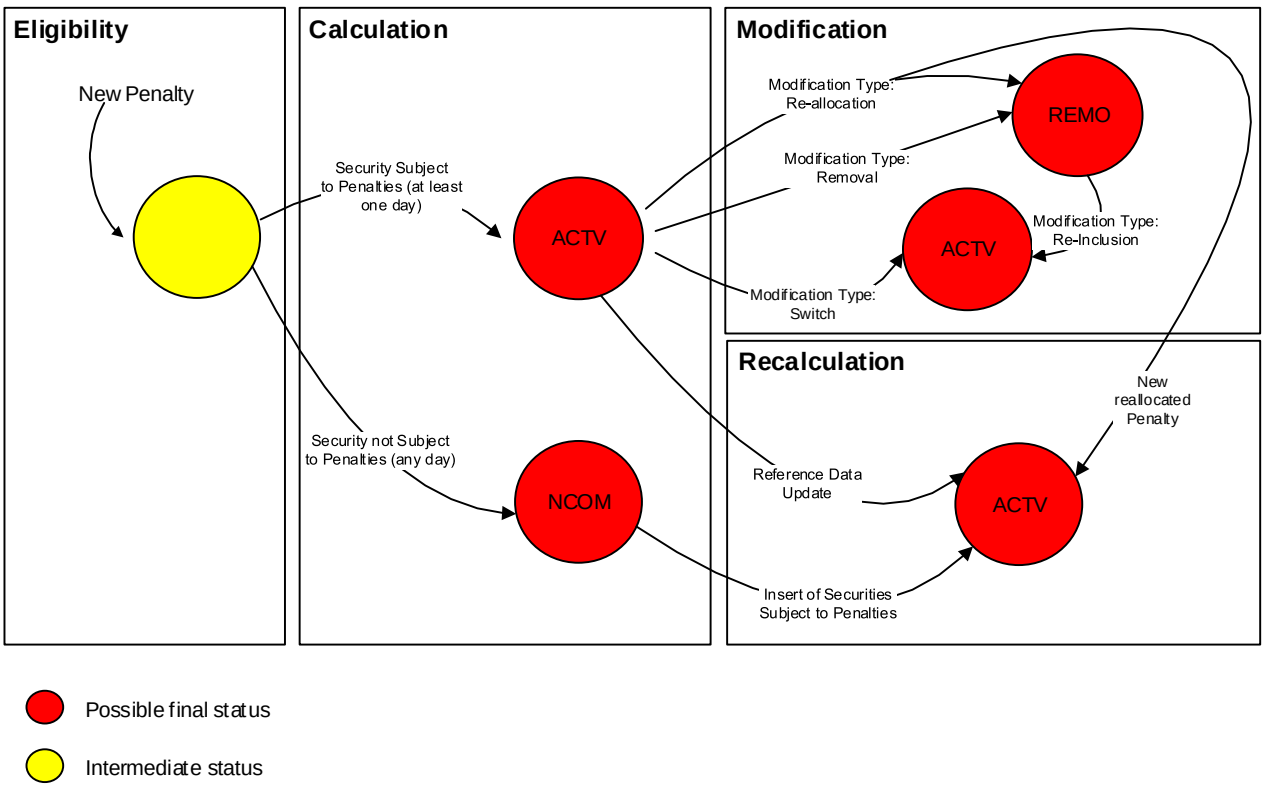
Once a Settlement Instruction has been identified as "Failing" upon completion of its cut-off, the Penalty Mechanism Module will retrieve the Settlement Instruction status and reasons causing the settlement failure in order to identify if the instruction is eligible for a Penalty.

The following high level diagram summarises how T2S identifies Settlement Instructions or Settlement Restrictions as "Failing":

353 Excluding also the Maintenance Window when the business validation service is not available.

354 After the completion of the processing of the last cut-off of the Real Time closure period.

DIAGRAM 169 - PENALTIES STATUS TRANSITION



The Penalty Eligibility process creates a Penalty with an intermediate status until is processed in Calculation.

The Calculation process checks whether the Security of the Underlying Settlement Instruction is subject to penalties or not on each of the applicable business days of the Penalty:

- **If the Security is subject to penalties at least in one of the applicable business days, the Penalty Status is updated to Active ("ACTV") and without any Reason;**

- If the Security is not subject to penalties in any of the applicable business days, the Penalty Status is updated to Not Computed ("NCOM") and without any Reason.

During the Appeal Period of the Penalty, it can be subject to modifications and recalculations.

The Penalty Modification process can update the Status of the Penalty depending on the type of the Penalty Modification executed:

- In case of a removal, the Penalty Status is updated to Removed ("REMO") with the corresponding Reason ("INSO", "SEMP", "SESU", "SUSP", "TECH" or "OTHR") indicated in the Penalty Modification;
- In case of a re-inclusion (which can only be performed on Penalties with Status "REMO" and a Reason different from Re-allocated "RALO"), the Penalty Status is updated to Active ("ACTV") with Reason Updated ("UPDT");
- In case of a switch, the Penalty Status remains as Active ("ACTV") but the Reason is changed to Switched ("SWIC"); and
- In case of a re-allocation, the Status of the Penalty is updated to Removed ("REMO") with Reason Re-allocated ("RALO"), and a new re-allocated Penalty is generated with Status Active ("ACTV") and Reason Re-allocated ("RALO").

The Recalculation process can update the Status of the Penalty depending on the type of the Static Data update received:

- In case an insertion of Securities subject to Cash Penalties impacts a Penalty with Status Not Computed ("NCOM"), the Penalty Status is updated to Active ("ACTV") with Reason Updated ("UPDT"); and
- In any other case, the Penalty Status remains as Active ("ACTV") but the Reason is changed to Updated ("UPDT").

The statuses depicted in red in the above diagram are possible final statuses. They become final upon the end of their appeal period, i.e.: when the End of Appeal Period process updates the Penalty Modifiable Flag to "False". The Status that the Penalty has at this point in time becomes its final Status.**{CR-654}**

~~In case an existing instruction (Settlement Instruction or Settlement Restriction already in the system) is identified as "Failing", either in the processing the relevant cut-off, or upon completion of the processing of the last cut-off for unmatched Settlement Instructions, T2S does not send a status advice to the T2S Actor to inform about this update (unless this status advice is also informing about the end of a partial release process, in which case it is sent by T2S). Additionally, upon the identification of an instruction as "Failing" T2S performs a Settlement Eligibility Check triggering the relevant status advice messages if applicable (i.e. change from the last business rule or reason code communicated).~~

~~In case an existing instruction is identified as "Failing" through an unsuccessful eligibility check because its applicable cut-off has been reached, the T2S Actor is informed through a message communicating the "Failing" ISO settlement status together with the relevant reason code.~~

~~**In case an incoming instruction is identified as directly "Failing" in its validation, T2S informs the T2S Actor that the instruction is accepted and "Failing" through a message communicating the "Failing" ISO settlement status together with the relevant T2S status and/or reason codes as described in sections Send Settlement Instruction, Send Settlement Restriction on Securities Position and Send Settlement Restriction on Cash Balance.**~~

In case an instruction is identified as "Failing", the T2S Actor is informed through a message communicating the "Failing" ISO settlement status together with the relevant T2S status and/or reason codes as described in sections Send Settlement Instruction, Send Settlement Restriction on Securities Position and Send Settlement Restriction on Cash Balance. Additionally, upon the identification of an instruction as "Failing" in the processing of the relevant cut-off, T2S performs an additional Settlement Eligibility Check [▸ 897] **triggering the relevant status advice messages if applicable (i.e. change from the last business rule or reason code communicated).{CR-692}**

Interested parties can also be informed depending on their message subscription preferences (see Section Status Management [▸ 732] and Section Message subscription [▸ 195]).

Maintenance Instruction statuses and status values

Maintenance Instruction is the generic term used for Amendment Instructions, Cancellation Instructions and Hold/Release Instructions. Maintenance Instructions are featured by the following statuses:

- Execution Status;
- Cancellation Status.

In addition to these two statuses, Cancellation Instructions are also featured by a Match Status (that does not apply to Amendment Instruction and Hold/Release Instructions). The possible values of each of these statuses are depicted in the status diagrams and tables below. Three status transition diagrams complement these individual status diagrams with an overview of the possible status updates that can be communicated to T2S Actors for Amendment Instructions, Cancellation Instructions and Hold/Release Instructions.

Execution Status

Indicates whether a Maintenance Instruction has been successfully executed in T2S or not.

DIAGRAM 170 - MAINTENANCE INSTRUCTION – EXECUTION STATUS DIAGRAM

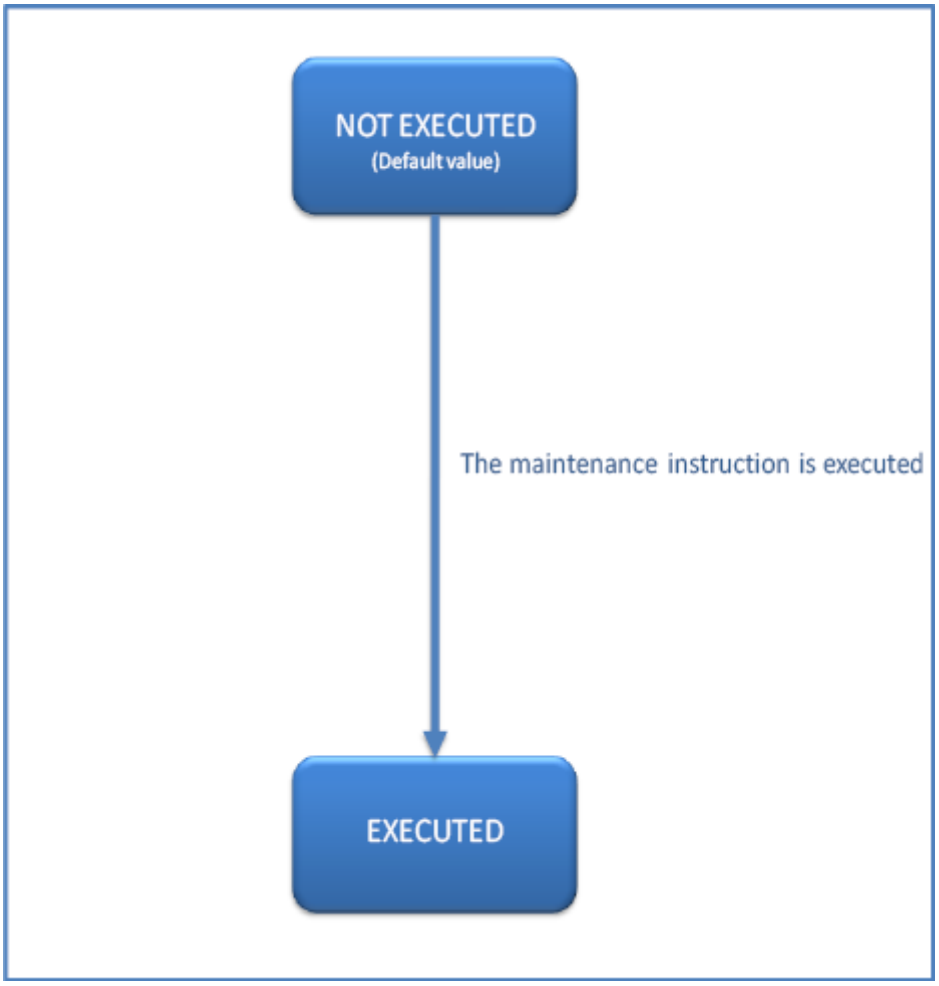


TABLE 188 - SETTLEMENT RESTRICTION – EXECUTION STATUS VALUES DEFINITIONS

STATUS VALUES	DEFINITION
Not Executed	Default value. Maintenance instruction can be further processed.
Executed	The Maintenance Instruction has been successfully executed.

Cancellation Status

Indicates the Cancellation Status of the Maintenance Instruction. Depending on the status, the instruction can be further processed in T2S or not.

DIAGRAM 171 - MAINTENANCE INSTRUCTION – CANCELLATION STATUS DIAGRAM

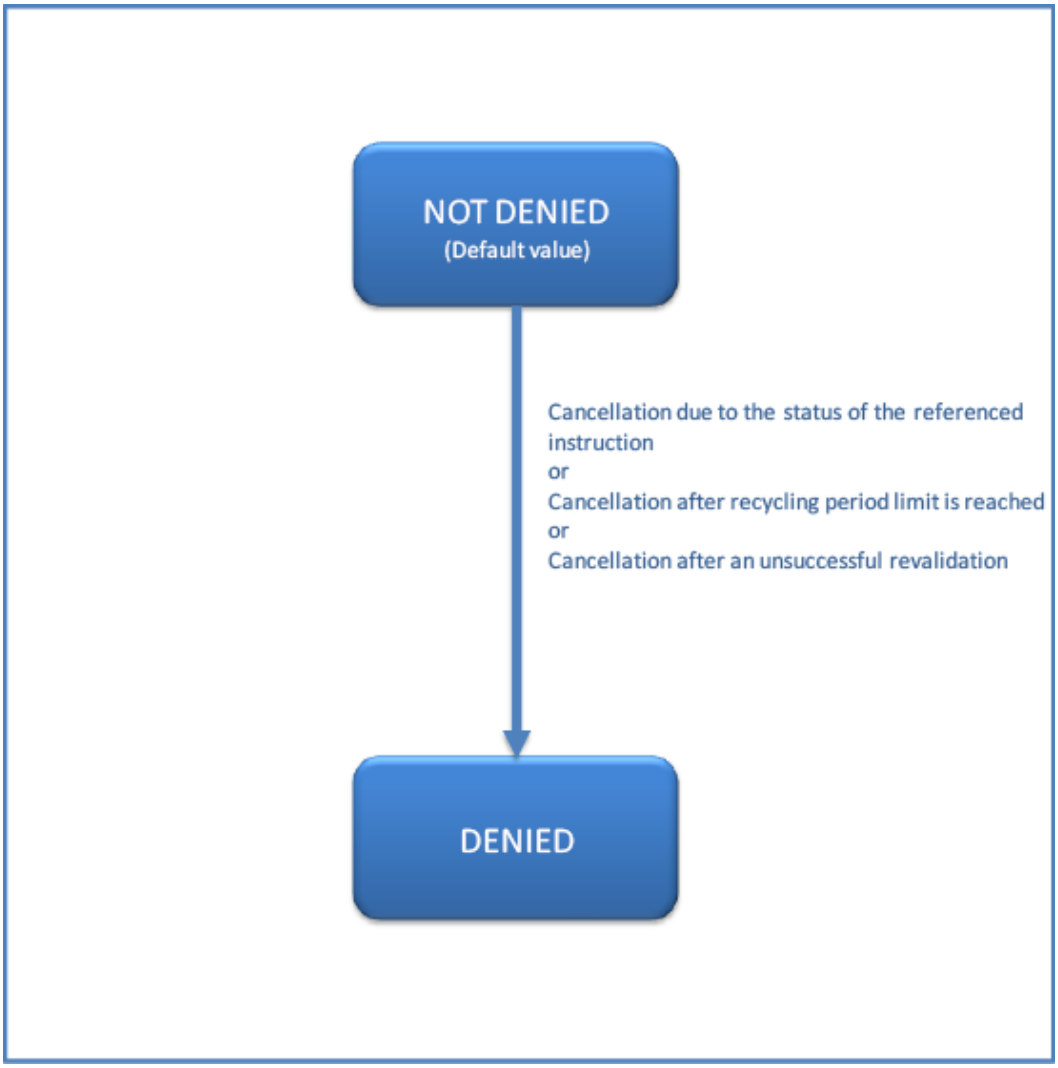


TABLE 189 - MAINTENANCE INSTRUCTION – CANCELLATION STATUS VALUES DEFINITIONS

STATUS VALUES	DEFINITION
Not Denied	Default value. Maintenance instruction is available for further processing.
Denied	Maintenance instruction is cancelled and cannot be further processed. The Cancellation Instruction was denied due to the status of the referenced instruction, Or The Cancellation Instruction was denied after the recycling period limit is reached, Or The Cancellation Instruction was denied after unsuccessful revalidation

Match Status (Only for Cancellation Instructions)

Indicates the Match Status of the Cancellation Instruction. There are only two possible Match Status values that indicate whether a Cancellation Instruction is matched in T2S or not.

DIAGRAM 172 - CANCELLATION INSTRUCTION – MATCH STATUS DIAGRAM

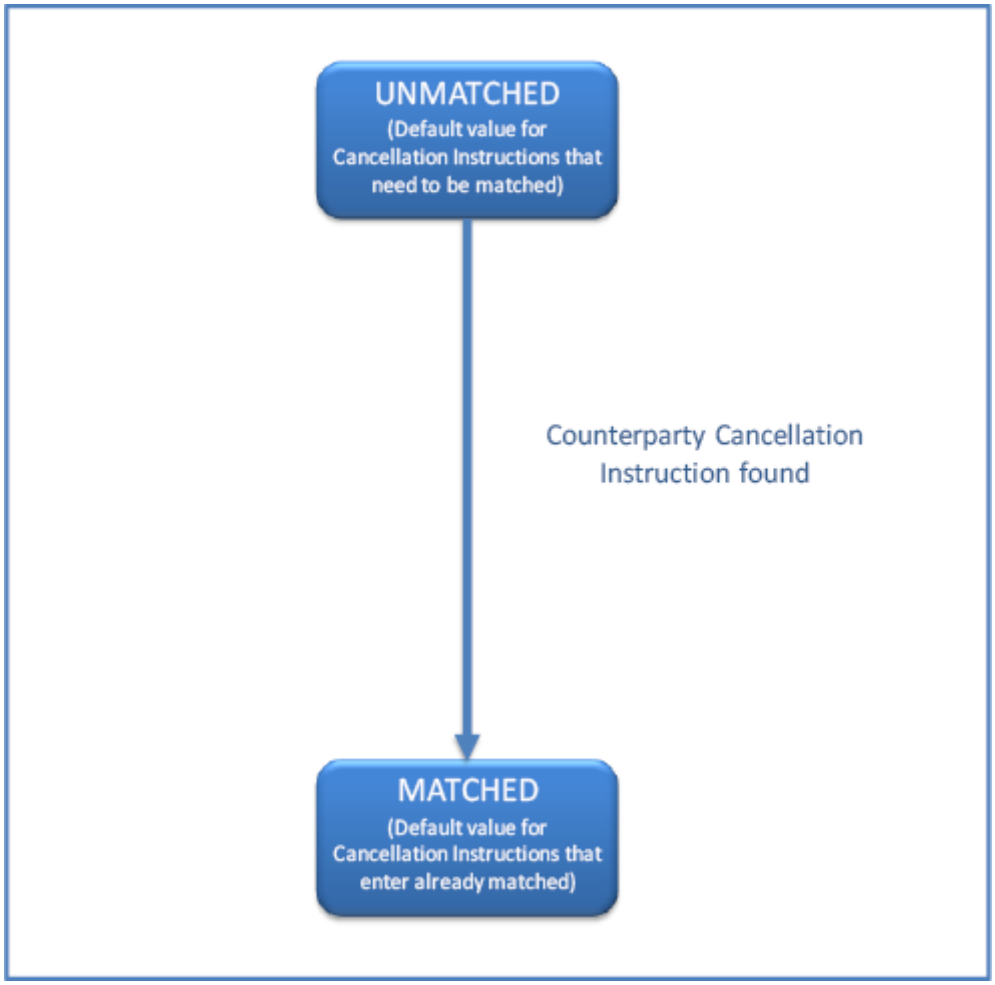


TABLE 190 - CANCELLATION INSTRUCTION – MATCH STATUS VALUES DEFINITIONS

STATUS VALUES	DEFINITION
Unmatched	Default value when T2S receives an unmatched Cancellation Instruction. The Cancellation Instruction has no corresponding counterpart instruction identified in T2S.
Matched	Default value when a Cancellation Instruction enters T2S as already matched. The Cancellation Instruction has a corresponding counterpart instruction identified in T2S.

Amendment Instruction status transitions

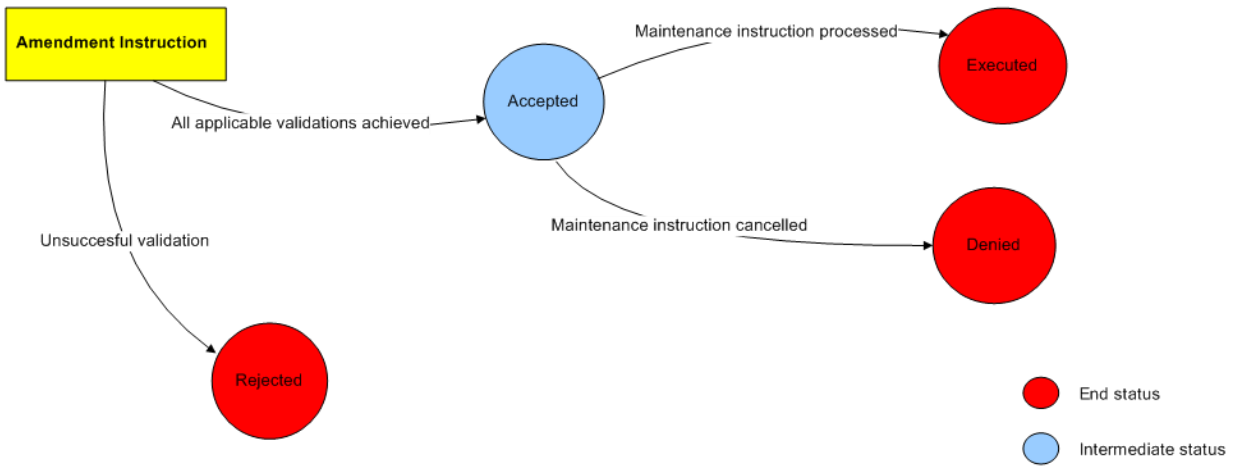
The diagram and explanatory text below illustrates and describe the possible status transitions that can be reported to T2S Actors for an Amendment Instruction.

T2S Actors are informed of these status changes through the corresponding Status Advice messages. The description of these Status Advice messages is reflected in the dialogue included in section Send Amendment

Instruction of a Settlement Instruction or of a Settlement Restriction on Securities Position [▸ 944], in section Send Amendment Instruction of a Settlement Restriction on Cash Balance [▸ 948] and the content of the following messages in Chapter 3:

- SecuritiesSettlementConditionModificationStatusAdvice [▸ 1678]
- IntraBalanceMovementModificationRequestStatusAdviceV01 (camt.073.001.01) [▸ 1252]

DIAGRAM 173 - AMENDMENT INSTRUCTIONS STATUS TRANSITION DIAGRAM



A T2S Actor may amend Settlement Instructions or Settlement Restrictions until they are settled or cancelled (See section Instruction Amendment [▸ 341]).

When an Amendment Instruction is successfully validated, the T2S Actor is informed on its acceptance. If the validation is not successful, the Amendment Instruction is rejected and the T2S Actor is informed accordingly. If the Amendment Instruction can be processed, the Execution Status of the instruction is set to "Executed" and the referenced Settlement Instruction or Settlement Restriction is amended. If the Amendment Instruction is not valid for its processing due to the status of the Settlement Instruction or Settlement Restriction, the Cancellation Status of the Amendment Instruction is set to "Denied".

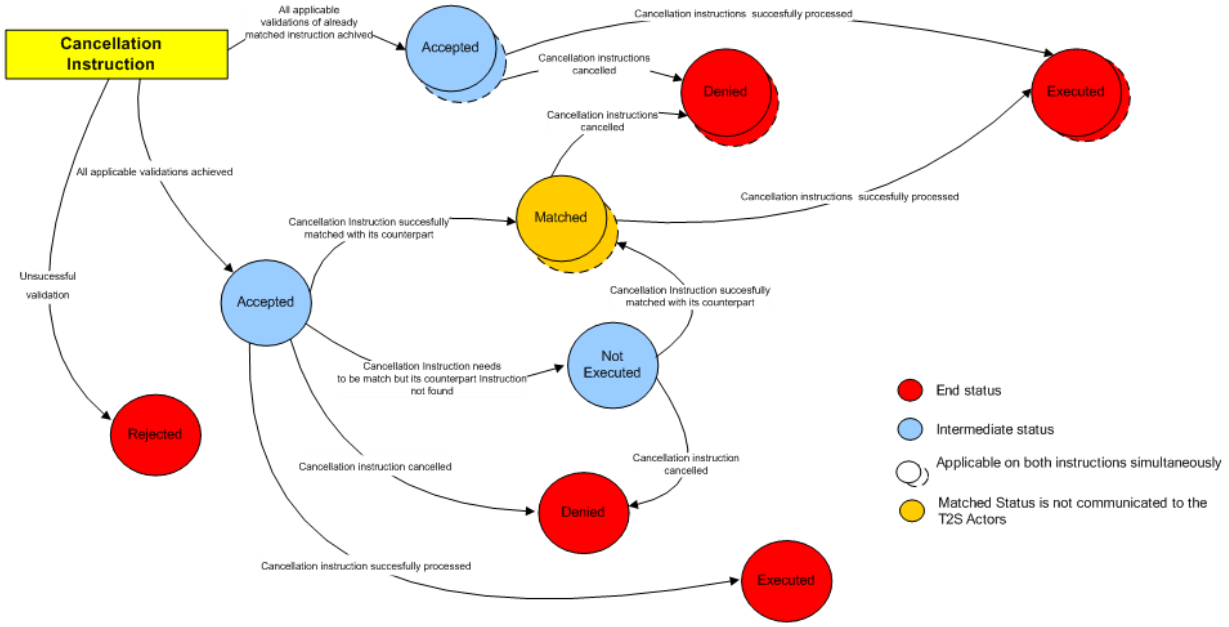
Cancellation Instruction status transitions

The diagram and explanatory text below illustrates and describe the possible status transitions that can be reported to T2S Actors for a Cancellation Instruction.

T2S Actors are informed of these status changes through the corresponding Status Advice messages. The description of these Status Advice messages is reflected in the dialogue included in section Send Cancellation Instruction of a Settlement Instruction or a Settlement Restriction on Securities Position [▸ 961], in section Send Cancellation Instruction of a Settlement Restriction on cash balance [▸ 967] and the content of the following messages in:

- SecuritiesTransactionCancellationRequestStatusAdvice [▸ 1656];
- IntraBalanceMovementCancellationRequestStatusAdvice [▸ 1259].

DIAGRAM 174 - CANCELLATION INSTRUCTIONS STATUS TRANSITION DIAGRAM



A T2S Actor may send a Cancellation Instruction to cancel a Settlement Instruction or Settlement Restriction already in T2S until they are settled or cancelled (See section Instruction Cancellation [▸ 343]).

When a Cancellation Instruction is successfully validated, the T2S Actor is informed of its acceptance. If the validation is not successful, the Cancellation Instruction is rejected and the T2S Actor is informed accordingly.

If the Cancellation Instruction can be processed, the Execution status of the instruction is set to "Executed" and the referenced Settlement Instruction or Settlement Restriction is cancelled. If the Cancellation Instruction needs to be matched to cancel both legs of a matched Settlement Instruction (See section Instruction Cancellation [▸ 343]) but its counterparty has not sent its Cancellation request, the T2S Actor is informed through a "Pending Cancellation" message (see section Allegement [▸ 337]). When the Cancellation Instructions get matched their Match status is set to "matched" but it is not communicated to the T2S Actor since it is executed instantaneously once matched.

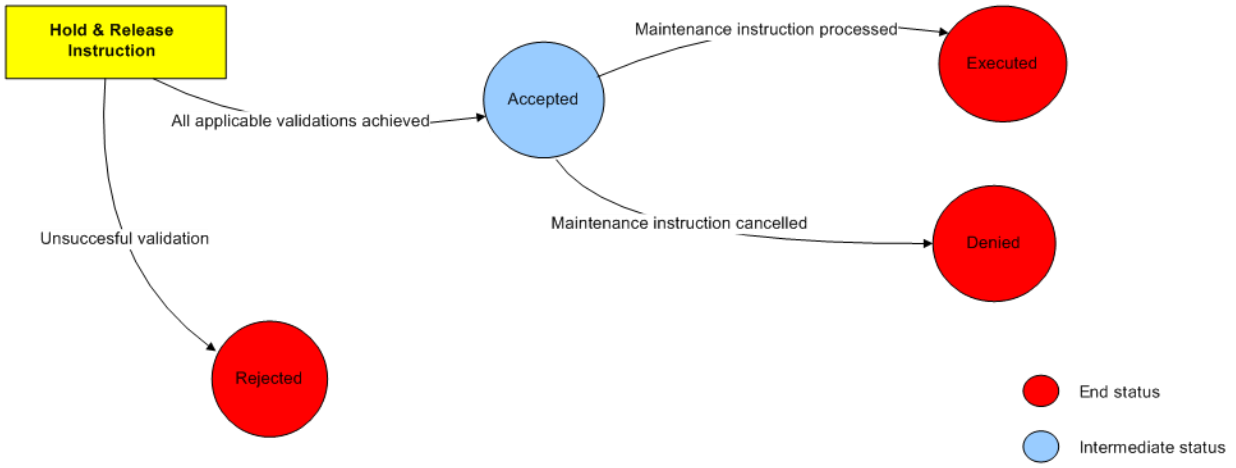
If the Cancellation Instruction is not valid for its processing, the Cancellation Status of the Cancellation Instruction is set to "Denied".

Hold/Release Instruction status transitions

The diagram and explanatory text below illustrates and describe the possible status transitions that can be reported to T2S Actors for a Hold/Release Instruction.

T2S Actors are informed of these status changes through the corresponding Status Advice messages. The description of these Status Advice messages is reflected in the dialogue included in section Send Hold/Release Instruction [▸ 951] and the content of the message in SecuritiesSettlementConditionModificationStatusAdvice [▸ 1678].

DIAGRAM 175 - HOLD/RELEASE INSTRUCTIONS STATUS TRANSITION DIAGRAM



T2S Actors may hold and release their Settlement Instructions until they are settled or cancelled (See section Hold and Release [▸ 346]).

When a Hold/Release Instruction is successfully validated, the T2S Actor is informed on its acceptance. If the validation is not successful, the Hold/Release Instruction is rejected and the T2S Actor is informed accordingly.

If the Hold/Release Instruction can be processed, the Execution Status of the instruction is set to "Executed" and the referenced Settlement Instruction is set on hold or released, accordingly.

If the Hold/Release Instruction is not valid for its processing, the Cancellation Status of the Hold/Release Instruction is set to "Denied".

Reason code(s)

The communication of statuses to T2S Actors is complemented by the communication of reason codes in case an instruction does not successfully pass a given process. The reason codes provide the relevant information on the reason why the instruction could not be successfully processed.

For instance, the negative status "Rejected" indicates the rejection of an instruction in T2S during the Business Validation process and it is communicated to the T2S Actor together with a reason code informing on the validation error encountered (See section Business Validation [▸ 289]). Some other negative statuses such as "Denied" and "Cancelled" are communicated linked to a specific reason code in order to provide further information about the referenced cause of the status update.

In addition, T2S may send Status Advice messages including a specific reason code to the T2S Actors even when no status update has occurred to inform about an unsuccessful processing of the instruction (e.g. an unsuccessful settlement attempt in a Settlement Instruction due to lack of securities is communicated to the T2S Actor through a Settlement Status "Unsettled" Status Advice message with a reason code "Lack of securities").

The exhaustive list of reason codes linked to its corresponding status is detailed in section Index of Status Values and Codes [▸ 2160].

Liquidity Transfer statuses and statuses values

Liquidity Transfers can have the the following statuses:

- Settlement Status
- RTGS Status

The possible values of each of these statuses are depicted in the status diagrams and tables below. The Liquidity Transfer status transition diagram complements these individual status diagrams with an overview of the possible status updates for a Liquidity Transfer.

Settlement Status

Indicates the Settlement Status of the Liquidity Transfer. Each status value reflects in which step of the settlement process a Liquidity Transfer can be.

DIAGRAM 176 - LIQUIDITY TRANSFER – SETTLEMENT STATUS DIAGRAM

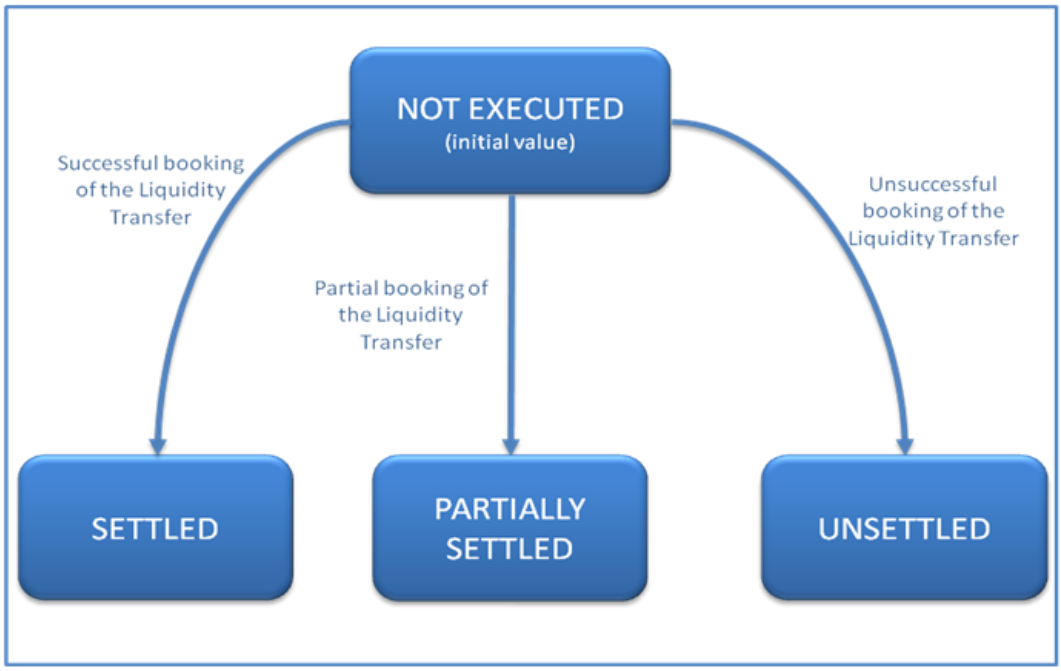


TABLE 191 - LIQUIDITY TRANSFER – SETTLEMENT STATUS VALUES DEFINITIONS

STATUS VALUES	DEFINITION
Not Executed	Liquidity Transfer has been initiated but not yet settled. (initial status)
Unsettled	Liquidity Transfer is not settled, due to unsuccessful booking attempts.
Partially Settled	Liquidity Transfer is only settled for partial amount.
Settled	Liquidity Transfer is successfully settled.

RTGS Status

Indicates the result of communication (via network and RTGS Answer from the RTGS system) of the Outbound Liquidity Transfer to the RTGS system. Each status value reflects in which stage of the processing with the RTGS systems the Outbound Liquidity Transfer is.

DIAGRAM 177 - RTGS STATUS DIAGRAM

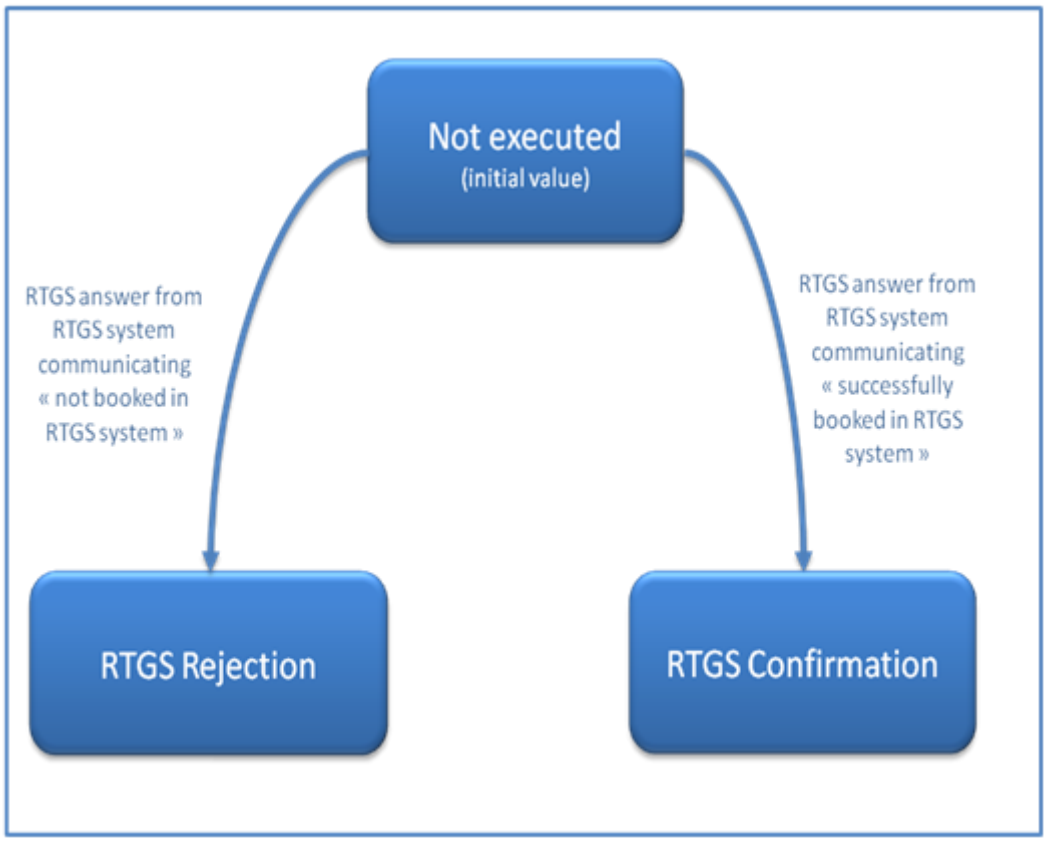


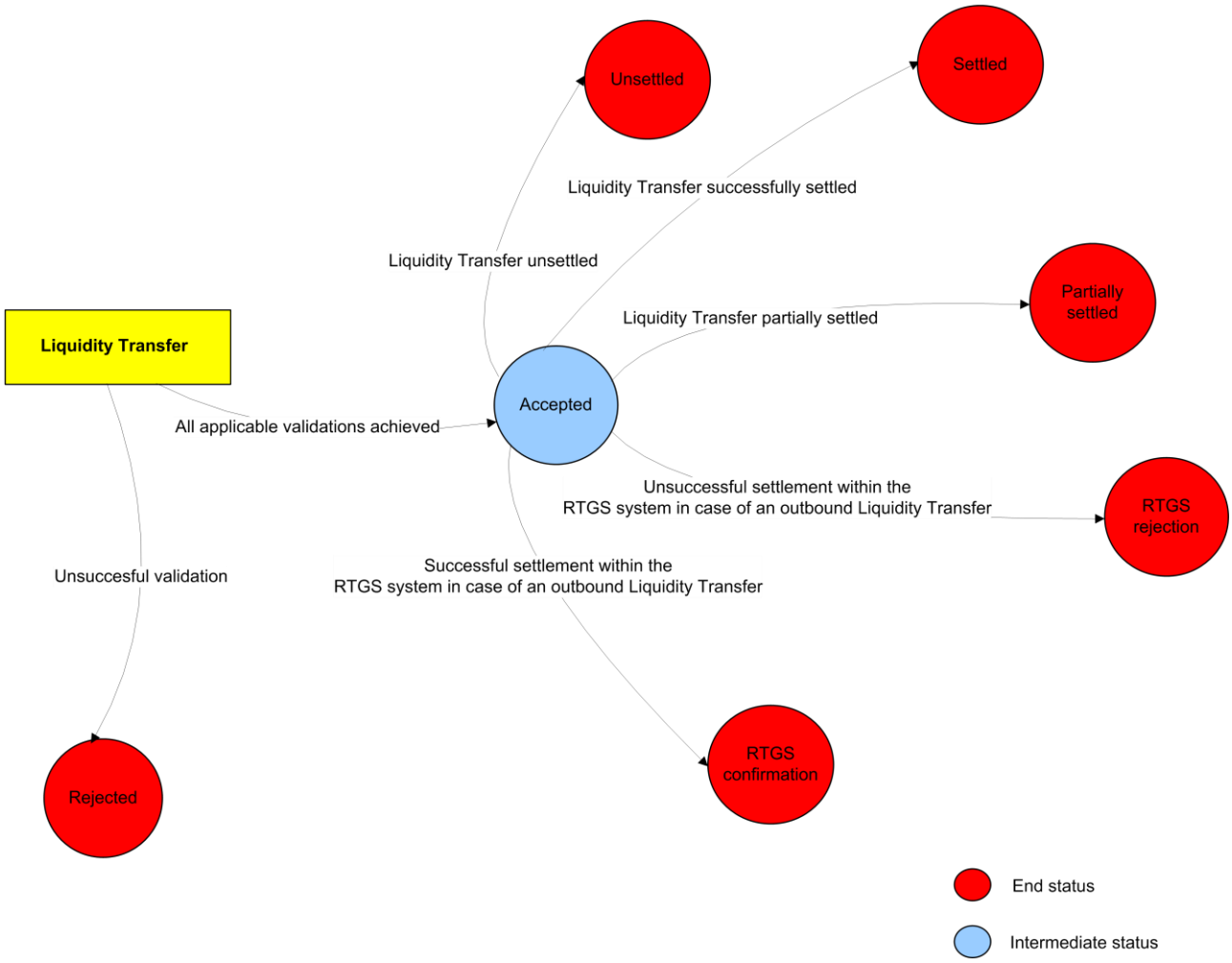
TABLE 192 - RTGS STATUS VALUES DEFINITIONS

STATUS VALUES	DEFINITION
Not executed	The Outbound Liquidity Transfer has been initiated but not yet communicated to the RTGS system (initial status).
RTGS Rejection	Via RTGS Answer T2S receives the information that the Outbound Liquidity Transfer is not booked in the RTGS system.
RTGS Confirmation	Via RTGS Answer T2S receives the information that the Outbound Liquidity Transfer is successfully booked in the RTGS system.

Liquidity Transfers status transitions

The diagram and explanatory text below illustrates and describe the possible status transitions for a Liquidity Transfer.

DIAGRAM 178 - LIQUIDTY TRANSFER STATUS TRANSITION DIAGRAM



1.6.4.1.4 Parameters Synthesis

No specific configuration from T2S Actor is needed.

1.6.4.2 Report generation

1.6.4.2.1 Concept

T2S periodically informs T2S Actors with a set of predefined reports which deliver information specifically about Settlement Instructions, balances or static data. They contain information which are based on the data available for a specific party and which are in line with the privileges of the report receiving party. T2S triggers the generation of a report based on a business event, e.g. End of Day, or at a predefined time. Please see section T2S proprietary codes [▸ 2194] for the list of configurable business events. Depending on the T2S parties' preferences the report is either sent out directly after creation or stored for later retrieval via the report query.

A general description of the process of report creation can be found in section Receive Report [▸ 1003].

1.6.4.2.2 Overview

The report types generated by T2S and the sort of information provided are described below.

In general all reports differ in and are defined by the following characteristics: the concerned party, the sort of information collected, the moment of data extraction during the business day and the reporting period.

DIAGRAM 179 - CHARACTERISTICS OF A REPORT



All information about the necessary attributes in each named category is stored as static data in T2S and influences the generation of the report. The privilege to configure these static data or subscribe to a certain report can be granted to the T2S System Users by their party administrator.

1.6.4.2.3 Report generation process

A generated report is available for download until it is replaced by the next, new generation of it, i. e. a report that is created at the End of Day of the current business day replaces the report that was created at the End of Day of the previous business day. The replaced report is no longer available for download. Nonetheless, as any other message, a report can be resent if the report message was sent in A2A mode before. Please note that the last generated version of a report is available for three calendar months after its creation according to the general timeline for accessibility of data.

Sort of Information - Report Types

T2S provides the following report types:

REPORT TYPES
Statement of Holdings
Statement of Transactions
Statement of Pending Instructions

REPORT TYPES
Statement of Settlement Allegements
Statement of Accounts
Statement of Static Data for Party
Statement of Static Data for Securities
Statement of Static Data for Securities Accounts
Statement of Static Data for T2S Dedicated Cash Accounts
Current Settlement Day Cash Information Report
Following Settlement Day Cash Forecast Report
Daily Penalty List
List of Modified Penalties
Monthly Aggregated Amounts{CR-654}
Statement of executed Amendment Instructions for Intra-Balance Movements
Statement of executed Amendment Instructions for Intra-Position Movements and Settlement Instructions
Statement of executed Cancellation Instructions for Intra-Balance Movements
Statement of executed Cancellation Instructions for Intra-Position Movements and Settlement Instructions
Statement of pending Amendment Instructions for Intra-Balance Movements
Statement of pending Amendment Instructions for Intra-Position Movements and Settlement Instructions
Statement of pending Cancellation Instructions for Intra-Balance Movements
Statement of pending Cancellation Instructions for Intra-Position Movements and Settlement Instructions
Statement of pending Intra-Balance Movements
Statement of pending Intra-Position Movements
Statement of settled Intra-Balance Movements
Statement of settled Intra-Position Movements

Concerned Party

Each report type provides information on a certain scope of data. The data scope is indicated by the party for which it is configured. For example: a Statement of Accounts reports on all T2S Dedicated Cash Accounts of the indicated party. CSDs and CBs as well as CSD Participants and Payment Banks can configure reports on party level, e.g. a CSD can configure a report for its own; a Payment Bank can configure a report for its own. In addition to reports on party level, CSDs and CBs can also opt for reports on system entity level, i.e. reports providing the CSD with information relating to all its CSD participants or providing the CB with infor-

mation relating to all its Payment Banks. CSDs and CBs can only configure reports on system entity level for themselves. It is not possible to configure reports on system entity level for CSD Participants or Payment Banks.

The concerned party has to be specified, when the report is configured for the first time.

Moment of Data Extraction

DIAGRAM 180 - MOMENT OF DATA EXTRACTION



The creation of a report is always triggered at a certain point in time by T2S. This point in time can be a specific time, e. g. 10:00 am or a specific event of the T2S Settlement Day, e. g. End of Day. For the following list of reports for which a currency specific configuration is possible and that are configured for a currency-specific event the data extraction starts when the event for the currency specified in the report configuration is triggered.

Reports for which a currency specific configuration is possible are (ISO-only reports; equivalent flat-file reports are not currency-configurable):

- Statement of Accounts
- Statement of settled intra-position movements
- Statement of Transactions
- Statement of Pending Instructions
- Current Settlement Day Cash Information Report
- Following Settlement Day Cash Forecast Report
- Statement of settled intra-balance movements
- Statement of pending intra-balance movements
- Statement of pending amendment instructions for Intra-Balance Movements
- Statement of executed amendment instructions for Intra-Balance Movements
- Statement of pending cancellation instructions for Intra-Balance Movements
- Statement of executed cancellation instructions for Intra-Balance Movements

In case no currency is specified in the report configuration or any other report not contained in the list above is configured for such an event, the data extraction starts when the last event of the configured type is trig-

gered. In case a currency is specified, it only affects the time of data extraction, not the content of the report.

Please refer to chapter T2S proprietary codes [▸ 2194] for the list of configurable business events. It is recommended to use these business events for those reports which shall be created during night-time settlement. For time-triggered reports, the restrictions described in chapter Application processes involved during night-time settlement [▸ 240] apply. For every report configuration the report configuring T2S System User can either define the "Valid From" date only (meaning that the validity period of the report configuration is unlimited), or define both the "Valid From" date and the "Valid To" date for the report (meaning that the report is created for the Party only during this predefined validity period). A new report configuration can be set-up at the earliest for the next business day. The moment of data extraction as well as possible validity limitations have to be specified when the report is configured for the first time. T2S only creates those reports, for which the underlying report configurations is valid at the current business day.

Accuracy of data on positions and balances

The architectural concept of T2S foresees an operational database (OBD) and an informational database (IDB) in order to provide high performance settlement processes and accuracy of data. Report management extracts information on Dedicated Cash Account balances and Securities Accounts positions from the IDB which is synchronised with the ODB periodically [355]. This may result in reports not containing the very latest information from the ODB according to the end of the reporting period (meaning that changes in balances or positions shortly before the time of data extraction might not be contained in the report). Reports created at the end of NTS sequences and at End of Day contain the information from ODB databases available at that time since settlement processes are then halted.

Reporting Period

DIAGRAM 181 - REPORTING PERIOD



T2S distinguishes between two different report classifications - complete reports and delta reports, which are all based on the latest available data. The difference between both is the time scope which is considered:

- Complete reports cover the current business day and provide the current values of all selected items at the time of the creation of the report;

355 The associated values can be subject to minor changes and are monitored by the T2S Service Desk via alarms. In case of problems the Settlement Managers are informed immediately and the Operations Managers Group is informed.

- Delta reports also consider the current business day but provide only information on the selected items which values changed since the previous report was created, i.e. it includes cancellations, modifications and new items. The previous report can likewise be a complete report or a delta report. Therefore, the creation timestamp of the previous report is considered as the starting point in time for the reporting period. If there is no previous report for the current business day, the SoD is considered as the starting point in time for the reporting period.

T2S provides all predefined report types in a complete version, some of them also in a delta version.

TABLE 193 - PREDEFINED REPORTS AVAILABLE

REPORT TYPES	COMPLETE REPORT	DELTA REPORT
Statement of Holdings	x	x
Statement of Transactions	x	x
Statement of Pending Instructions	x	x
Statement of Settlement Allegements	x	x
Statement of Accounts	x	
Statement of Static Data for Party	x	
Statement of Static Data for Securities	x	
Statement of Static Data for Securities Accounts	x	
Statement of Static Data for T2S Dedicated Cash Accounts	x	
Current Settlement Day Cash Information Report	x	
Following Settlement Day Cash Forecast Report	x	
Statement of executed Amendment Instructions for Intra-Balance Movements	x	x
Statement of executed Amendment Instructions for Intra-Position Movements and Settlement Instructions	x	x
Statement of executed Cancellation Instructions for Intra-Balance Movements	x	x
Statement of executed Cancellation Instructions for Intra-Position Movements and Settlement Instructions	x	x
Statement of pending Amendment Instructions for Intra-Balance Movements	x	x
Statement of pending Amendment Instructions for Intra-Position Movements and Settlement Instructions	x	x

REPORT TYPES	COMPLETE REPORT	DELTA REPORT
Statement of pending Cancellation Instructions for Intra-Balance Movements	x	x
Statement of pending Cancellation Instructions for Intra-Position Movements and Settlement Instructions	x	x
Statement of pending Intra-Balance Movements	x	x
Statement of pending Intra-Position Movements	x	x
Statement of settled Intra-Balance Movements	x	x
Statement of settled Intra-Position Movements	x	x

Possible recipients of a report

All reports are available for directly connected parties of T2S, such as CSDs and their participants as well as CBs and their participating Payment Banks.

A created report can be received by one or several T2S Actors. Each T2S Actor can decide, if it wishes to receive a report directly after its creation or if it wants to query it ad-hoc.

If a T2S Actor wishes to receive a report directly after its creation, this has to be stored in the static data configuration of the report. That means the subscription of a report is independent from the Message Subscription.

If a T2S Actor does not wish to receive a report directly after its creation but to query it afterwards, this behaviour of T2S has to be stored in the static data configuration of the report as well. Also this T2S Actor is stored as recipient of a report.

As a general principle the recipient(s) of a report can be different from the concerned party. For Information about the setup of report configuration for specific concerned parties and recipients of a report please see UHB chapters related to report configuration setup.

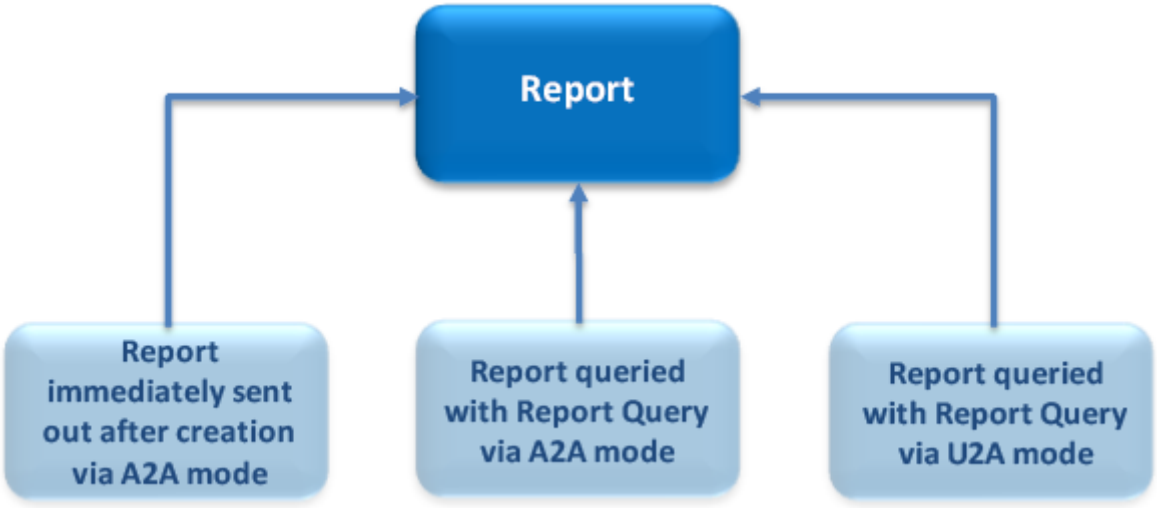
Preconditions for Report creation

In order to avoid unnecessary processing and storage T2S does not create reports automatically. So, to initiate the creation of a Report, the requiring T2S Actor has to configure the report in advance. The configuration of the report has to be done via the Graphical User Interface of T2S, which is described in the UHB. The T2S System User who configures the report has to be equipped with the appropriate privilege to do this setup. The T2S System User is granted with this privilege by his party administrator.

This configuration is then stored as static data and is valid until the T2S Actor decides that the Report has not to be created anymore or until the "Valid To" date stored within the report configuration is reached.

Communication Channel

DIAGRAM 182 - COMMUNICATION CHANNEL



T2S offers direct communication to applications via XML-messages in Application-to-Application mode (shortly A2A mode) as well as screen-based online access for connected T2S System Users in User-to-Application mode (U2A mode).

All reports that are offered by T2S are available both in A2A and U2A mode.

In A2A mode the T2S System User gets the specific report pushed, provided that the push preference for the report is stored for the receiving T2S Actor in Static Data. Otherwise the report is just stored after generation. All reports pushed in A2A mode which exceed the minimum compression size of 2 kb are compressed since the compression for such reports is mandatory. Please refer to sections Compression [▸ 862] and Store and Forward Communication (Reports, Notifications) [▸ 863] for additional information.

For some of these reports a message splitting at business level may occur in order to avoid exceeding the size limitation of 32 MB. Please refer to section Outbound traffic exceeding given size limitations [▸ 1065] for additional information.

To pull formerly created reports, a Report Query has to be sent either via the Graphical User Interface to T2S or via A2A mode with the specification of the report instance asking for. In case the T2S System User has the respective privilege to obtain the requested report, it is sent out to the inquirer. Please see section Send Query [▸ 991].

Parameter synthesis

The following parameters are specified for the Setup of a Report.

1

CONCERNED PROCESS	PARAMETER	CREATED BY	UPDATED BY	MANDATORY/ OPTIONAL	POSSIBLE VALUES	STANDARD OR DEFAULT VALUE
Setup of a Report	Report Type	T2S Actor	T2S Actor	Mandatory	Statement of Holdings Statement of Transactions Statement of Pending Instructions Statement of Settlement Allegements Statement of Accounts Statement of Static Data for Party Statement of Static Data for Securities Statement of Static Data for Securities Accounts Statement of Static Data for T2S Dedicated Cash Accounts Current Settlement Day Cash Information Report Following Settlement Day Cash Forecast Report Statement of executed Amendment Instructions for Intra-Balance Movements Statement of executed Amendment Instructions for Intra-Position Movements and Settlement Instructions Statement of executed Cancellation Instructions for Intra-Balance Movements Statement of executed Cancellation Instructions for Intra-Position Movements and Settlement Instructions Statement of pending Amendment Instructions for Intra-Balance Movements Statement of pending Amendment Instructions for Intra-Position Movements and Settlement Instructions Statement of pending Cancellation Instructions for Intra-Balance Movements	N/A

CONCERNED PROCESS	PARAMETER	CREATED BY	UPDATED BY	MANDATORY/ OPTIONAL	POSSIBLE VALUES	STANDARD OR DEFAULT VALUE
					Statement of pending Cancellation Instructions for Intra-Position Movements and Settlement Instructions Statement of pending Intra-Balance Movements Statement of pending Intra-Position Movements Statement of settled Intra-Balance Movements Statement of settled Intra-Position Movements	
Setup of a Report	Concerned Party	T2S Actor	T2S Actor	Mandatory	N/A	N/A
Setup of a Report	System Entity Wide Reporting Flag [356]	T2S Actor	T2S Actor	Mandatory	Yes, No	N/A
Setup of a Report	Moment of Data Extraction	T2S Actor	T2S Actor	Mandatory	Time Event, Business Event	N/A
Setup of a Report	Reporting Period	T2S Actor	T2S Actor	Mandatory	Complete Report, Delta Report	N/A
Setup of a Report	Possible Recipient of a Report	T2S Actor	T2S Actor	Mandatory	N/A	N/A
Setup of a Report	Communication Channel	T2S Actor	T2S Actor	Mandatory	Push Mode, Pull Mode	N/A
Setup of a Report	Valid From	T2S Actor	T2S Actor	Mandatory	ISO-Date	N/A
Setup of a Report	Valid To [357]	T2S Actor	T2S Actor	Optional	ISO-Date	N/A

356 This flag can only be set to "Yes" for concerned parties that are eligible for System Entity Wide Reports, i.e. CSDs and CBs.

357 The field „Valid To" is the only field that can be amended **after** the report configuration has been stored.

Detailed information on the Sort of information - Report types

This section provides comprehensive information for each report type which is offered by T2S and clarifies differences of complete and delta version. For detailed information on the reporting period of delta reports, please see section Report generation process [▸ 763] paragraph "Reporting Period".

Statement of Holdings

This report is available in both versions - complete and delta versions. The complete version informs the T2S Actor about the different securities positions per Securities Account at the moment of the report's creation.

The complete version includes securities positions, with a quantity different from zero as well as securities positions with a quantity of zero that have been subject to settlement on the current business day. This includes those positions [358] which either turn zero or remain zero but were subject to settlement on the current business day.

The delta version reflects the current securities positions within a security account, which were either newly created or changed or turned zero. The reflected period starts at the creation of the previous Statement of Holdings of the current settlement day, or by default since the start of day if such report was not already created since the start of the current settlement day.

In case the resulting report message is expected to exceed the network maximum message volume of 32 MB it is split at business level and sent in several messages.

If opted for by a CSD, this report can be delivered as flat file instead of an xml-file. Please see section Flat File Report Generation [▸ 778] and Receive Flat File Report [▸ 1006] for additional information.

Statement of Transactions

This report is available in both versions – complete and delta versions. The complete version informs the T2S Actor about those Settlement Instructions that reached "settled" status or "partially settled" status (that means the quantity and amount that settled (so far) on the current business day are returned) since the SoD of the current settlement day. It provides information on their latest status and current attribute values at the time of the report generation.

The delta version contains the same kind of information since the creation point in time of the previous Statement of Transactions of the current settlement day, or by default since the start of day if such report was not already created since the start of the current settlement day.

In case the resulting report message is expected to exceed the network maximum message volume of 32 MB it is split at business level and sent in several messages.

If opted for by a CSD, this report can be delivered as flat file instead of an xml-file. Please see section Flat File Report Generation [▸ 778] and Receive Flat File Report [▸ 1006] for additional information.

Statement of Pending Instructions

This report is available in both in versions – complete and delta versions. The complete version informs the T2S Actor about pending Settlement Instructions that expect settlement at the current settlement day (in-

358 PFOD settlement instructions do not impact securities positions and are not considered when determining the inclusion of zero positions within the report.

cluding also recycled Settlement Instructions). They must not have a final status (e.g. "partially settled" status (here the unsettled amount and unsettled quantity are returned)) at the time of the report generation. The Statement provides information on the latest status and current attribute values of the reported Settlement Instructions.

The delta version returns new pending Settlement Instructions or pending Settlement Instructions which were modified as well as a list of Settlement Instructions which were formerly pending but are now cancelled.. All these Settlement Instructions have to expect settlement at the current settlement day (including also recycled Settlement Instructions). The delta version encompasses changes within the timeframe since the creation of the previous Statement of Pending Instructions of the current business day, or by default since the start of day if such report was not already created since the start of the current settlement day.

In case the resulting report message is expected to exceed the network maximum message volume of 32 MB it is split at business level and sent in several messages.

If opted for by a CSD, this report can be delivered as flat file instead of an xml-file. Please see section Flat File Report Generation [▸ 778] and Receive Flat File Report [▸ 1006] for additional information.

Statement of Settlement Allegements

This report is available in both versions – complete and delta versions. The complete version informs the T2S Actor about all Settlement Instructions as received from other T2S Actors which are currently missing a corresponding Settlement Instruction from him. A Settlement Instruction which was reported in the last Statement of Settlement Allegements and is now no longer reported indicates that this Settlement Instruction is no longer alleged. I.e. it has been matched or cancelled.

The delta version returns newly alleged Settlement Instructions, alleged Settlement Instructions which were modified as well as a list of Settlement Instructions which were formerly alleged but are now cancelled or removed. The delta version encompasses the timeframe since the creation of the previous Statement of Settlement Allegements of the current business day, or by default since the start of day if such report was not already created since the start of the current settlement day.

Statement of Accounts

This report is available in complete version only. T2S Actors receive information on all T2S Dedicated Cash Accounts of a dedicated party for which they subscribed. It provides information about the Start-of-Day balance and current cash balance as well as the cash movements of the current settlement day.

This report may be subject to currency specific routing.

In case the resulting report message is expected to exceed the network maximum message volume of 32 MB it is split at business level and sent in several messages.

Statements of Static Data for Securities, for Party, for Securities Account and for T2S Dedicated Cash Account (four reports)

This report is available in complete version only and exists in different types, depending on the reported data: Statement of Static Data for Securities, for Party, for Securities Account and for T2S Dedicated Cash Account. It contains information about all changes of static data that are assigned to a dedicated party according to the hierarchical party model.

Current Settlement Day Cash Information Report

This report is available in complete version only and provides information on the cash balances of the T2S Dedicated Cash Account, the amount of outstanding intraday credit from auto-collateralisation as well as the projected cash balance. The cash forecast does not cover a breakdown of the different restricted balances although: for the projection of the cash information, they are consolidated and returned per T2S Dedicated Cash Account.

In case the Default Dedicated Cash Account is changed (please see section Links between securities accounts and T2S dedicated cash accounts [▸ 102]) this change only affects the calculated cash needs for those Settlement Instructions still to be settled, that were accepted by T2S after the change of the Default Dedicated Cash Account. All Settlement Instructions accepted by T2S before this change will be included in the cash forecast of the "old" Default Dedicated Cash Account even though they will be settled through the new account.

This report may be subject to currency specific routing.

For Statement of Static Data for Securities and Statement of Static Data for Securities Accounts, in case the resulting report message is expected to exceed the network maximum message volume of 32 MB, it is split at business level and sent in several messages.

Following Settlement Day Cash Forecast Report

This report is available in complete version only and provides T2S Actors the same information as the Current Settlement Day Cash Report just only for the following settlement day.

Settlement Instructions sent to T2S with no T2S DCA specified will be considered for Following Settlement Day Cash Forecast Report according to the same rules as for Current Settlement Day Cash Information Report.

This report may be subject to currency specific routing.

Statement of Executed Amendment Instructions for Intra-Balance Movements

This report is available in both versions – complete and delta versions. The complete version informs the T2S Actor about executed amendment instructions on intra-balance movements. It covers a reporting period beginning at the SoD of the current settlement day and ending at the moment of report creation.

The delta version returns all newly executed amendment instructions. It encompasses changes within the timeframe since the creation of the previous Statement of Executed Amendment Instructions for Intra-Balance Movements of the current business day, or by default since the start of day if such report was not already created since the start of the current settlement day.

Both versions consider the latest status and provide information on the current attribute values of the reported amendment instructions.

This report may be subject to currency specific routing.

Statement of Executed Amendment Instructions for Intra-Position Movements and Settlement Instructions

This report is available in both versions – complete and delta versions. The complete version provides the T2S Actor with information on the executed amendment instructions on intra-position movements and settlement instructions, as well as on the executed hold/release instructions on settlement instructions. It co-

vers a reporting period beginning at the SoD of the current settlement day and ending at the moment of report creation.

The delta version informs the T2S Actor about all newly executed amendment instructions and newly executed hold/release instructions. It encompasses the timeframe since the creation of the previous Statement of Executed Amendment Instructions for Intra-Position Movements and Settlement Instructions of the current business day, or by default since the start of day if such report was not already created since the start of the current settlement day.

Both versions consider the latest status and provide information on the current attribute values of the reported amendment instructions.

Statement of Executed Cancellation Instructions for Intra-Balance Movements

This report is available in both versions – complete and delta versions. The complete version informs the T2S Actor about executed cancellation instructions acting on intra-balance movements which settled in T2S since the SoD of the current settlement day until the moment of report creation.

The delta version returns all executed cancellation instructions which have newly reached this status since the creation of the previous Statement of Executed Cancellation Instructions for Intra-Balance Movements, or by default since the start of day if such report was not already created since the start of the current settlement day.

Both versions consider the latest status and provide information on the current attribute values of the reported cancellation instructions.

This report may be subject to currency specific routing.

Statement of Executed Cancellation Instructions for Intra-Position Movements and Settlement Instructions

This report is available in both versions – complete and delta versions. The complete version informs the T2S Actor about executed cancellation instructions for Intra-Position Movements and Settlement Instructions from the SoD of the current settlement day until the moment of report creation.

The delta version returns all executed cancellation instructions which have newly reached this status since the creation of the previous Statement of Executed Cancellation Instructions for Intra-Position Movements and Settlement Instructions, or by default since the start of day if such report was not already created since the start of the current settlement day.

Both versions consider the latest status and provide information on the current attribute values of the reported cancellation instructions.

Statement of Pending Amendment Instructions for Intra-Balance Movements

This report is available in both versions – complete and delta versions. The complete version informs the T2S Actor about pending amendment instructions for intra-balance movements to be executed during the current business day but that have not reached a final status (i.e. "executed" or "denied") at the time of the report's creation.

The delta version returns newly pending amendment instructions expecting settlement at the current business day and a list of amendment instructions which were formerly pending but have now expired or were cancelled by T2S. The delta version encompasses changes within the timeframe since the creation of the

previous Statement of Pending Amendment Instructions for Intra-Balance Movements of the current business day, or by default since the start of day if such report was not already created since the start of the current settlement day.

Both versions consider the latest status and provide information on the current attribute values of the reported amendment instructions.

This report may be subject to currency specific routing.

Statement of Pending Amendment Instructions for Intra-Position Movements and Settlement Instructions

This report is available in both versions – complete and delta version. The complete version provides the T2S Actor with information on amendment instructions on intra-position movements and settlement instructions, as well as on hold/release instructions on settlement instructions to be executed during the current business day but that are still pending at the end of the reporting period.

The delta version informs the T2S Actor about amendment instructions and hold/release instructions which are newly pending at the end of the reporting period or which were formerly pending but have now expired or were cancelled by T2S. It encompasses the timeframe since the creation of the previous Statement of Pending Amendment Instructions for Intra-Position Movements and Settlement Instructions of the current business day, or by default since the start of day if such report was not already created since the start of the current settlement day.

Both versions consider the latest status and provide information on the current attribute values of the reported amendment instructions.

Statement of Pending Cancellation Instructions for Intra-Balance Movements

This report is available in both versions – complete and delta versions. The complete version informs the T2S Actor about cancellation instructions acting on intra-balance movements which do not have a final status at the time of the report creation.

The delta version returns new pending cancellation instructions as well as a list of cancellation instructions which were formerly pending but have expired or were cancelled by T2S. The delta version contains the same kind of information within the timeframe since the creation of the previous Statement of Pending Cancellation Instructions for Intra-Balance Movement of the current business day, or by default since the start of day if such report was not already created since the start of the current settlement day.

Both versions consider the latest status and provide information on the current attribute values of the reported cancellation instructions.

This report may be subject to currency specific routing.

Statement of Pending Cancellation Instructions for Intra-Position Movements and Settlement Instructions

This report is available in both versions – complete and delta versions. The complete version informs the T2S Actor about pending cancellation instructions for intra-position movements and settlement instructions, i.e. the cancellation instructions that have not reached final status (i.e. “executed” or “denied”) at the time of report creation.

The delta version returns new pending cancellation instructions as well as a list of cancellation instructions which were formerly pending but have now expired or were cancelled by T2S. The delta version encom-

passes changes within the timeframe since the creation of the previous Statement of Pending Cancellation Instructions for Intra-Position Movements and Settlement Instructions of the current business day, or by default since the start of day if such report was not already created since the start of the current settlement day.

Both versions consider the latest status and provide information on the current attribute values of the reported cancellation instructions.

Statement of Pending Intra-Balance Movements

This report is available in both versions – complete and delta versions. The complete version informs the T2S Actor about intra-balance movements that are intended to settle at the current business day but that are not settled yet.

The delta version informs the T2S Actor about newly pending intra-balance movements for the current settlement day. Moreover, it lists intra-balance movements which were formerly pending but modified during the reporting period and are still pending. Last but not least it provides the list of intra-balance movements which were formerly pending for the current settlement day but have been cancelled during the reporting period. The delta version encompasses changes within the timeframe since the creation of the previous Statement of Pending Intra-Balance Movements of the current business day, or by default since the start of day if such report was not already created since the start of the current settlement day.

Both versions consider the latest status and provide information on the current attribute values of the reported intra-balance movements.

This report may be subject to currency specific routing.

Statement of Pending Intra-Position Movements

This report is available in both versions – complete and delta versions. The complete version informs the T2S Actor about pending intra-position movements that are intended to settle at the current business day but that have not reached a final status (e.g. "unsettled" or "partially settled") at the time of the report generation.

The delta version returns new pending intra-position movements and pending intra-position movements which were modified during the reporting period. Moreover, it lists intra-position movements which were formerly pending but have expired during the reporting period, i.e. the intra-position movements which status has been updated to "cancelled" in the meantime. The delta version encompasses changes within the timeframe since the creation of the previous Statement of Pending Intra-Position Movements of the current settlement day, or by default since the start of day if such report was not already created since the start of the current settlement day.

Both versions consider the latest status and provide information on the current attribute values of the reported intra-position movements.

If opted for by a CSD, this report can be delivered as flat file instead of an xml-file. Please see section Flat File Report Generation [▸ 778] and Receive Flat File Report [▸ 1006] for additional information.

Statement of Settled Intra-Balance Movements

This report is available in both versions – complete and delta versions. The complete version informs the T2S Actor about intra-balance movements that reached "settled" or "partially settled" status during the reporting period between the SoD of the current business day and the moment of report creation.

The delta version informs the T2S Actor about intra-balance movements that are newly "settled" or newly "partially settled". It also lists intra-balance movements which were formerly partially settled but modified during the reporting period and are still "partially settled". Moreover, it provides an overview of cancelled intra-balance movements which were formerly partially settled (the cancellation taking place on the remaining unsettled part). The delta version encompasses changes within the timeframe since the creation of the previous Statement of Settled Intra-Balance Movements of the current settlement day, or by default since the start of day if such report was not already created since the start of the current settlement day.

Both versions consider the latest status and provide information on the current attribute values of the reported intra-balance movements.

This report may be subject to currency specific routing.

Statement of Settled Intra-Position Movements

This report is available in both versions – complete and delta versions. The complete report informs the T2S Actor about those intra-position movements that reached "settled status" or "partially settled" status during the reporting period between the SoD of the current business day and the moment of report creation. The cumulative quantity which was settled on the current business day/during the reporting period will be reported.

The delta version contains information about intra-position movements that are newly "settled" or "partially settled". This report gives an overview of intra-position movements which were modified during the reporting period and are still "partially settled". The delta version encompasses changes within the timeframe since the creation of the previous Statement of Settled Intra-Position Movements of the current settlement day, or by default since the start of day if such report was not already created since the start of the current settlement day.

Both versions consider the latest status and provide information on the current attribute values of the reported intra-position movements.

If opted for by a CSD, this report can be delivered as flat file instead of an xml-file. Please see section Flat File Report Generation [▸ 778] and Receive Flat File Report [▸ 1006] for additional information.

1.6.4.3 Flat File Report Generation

1.6.4.3.1 Concept

CSDs can choose to receive a set of predefined critical reports as flat files as an alternative to the standard report generation as described within section Report generation [▸ 762]. These flat file versions contain equivalent information to their counterparts delivered by A2A. These files are generated with limited formatting and additional processing in the interest of improving the performance of T2S during their creation and reducing their generation time. As for the flat file reports, they contain information which are based on the data available for a specific party.

A general description of the process of flat file report creation can be found in section Receive Flat File Report [▸ 1006].

1.6.4.3.2 Overview

The flat file report types generated by T2S and the sort of information provided are described below.

In general all reports differ in and are defined by the following characteristics: the concerned party, the sort of information collected, the moment of data extraction during the business day and the reporting period.



Characteristics of a report

The moment of data extraction is determined by two existing business events – End of Day and end of Night Time Settlement, whereas all the other information about the necessary attributes in each named category is stored as an attribute domain in static data. All this information influences the generation of the flat file report. T2S Operator is responsible for configuring and maintaining this information.

The business event that triggers the generation of the full reports is the end of the Night time Settlement. In case of processing peak during this time window, the generation of the flat file report will continue till completion.

The delta reports are triggered at the EoD with the same timing than the ISO reports in order to ensure the same data scope for both modes.

1.6.4.3.3 Flat File Report Generation process

A generated flat file report is not available for download.

Sort of Information - Report Types

T2S provides the following subset of report types as flat files:

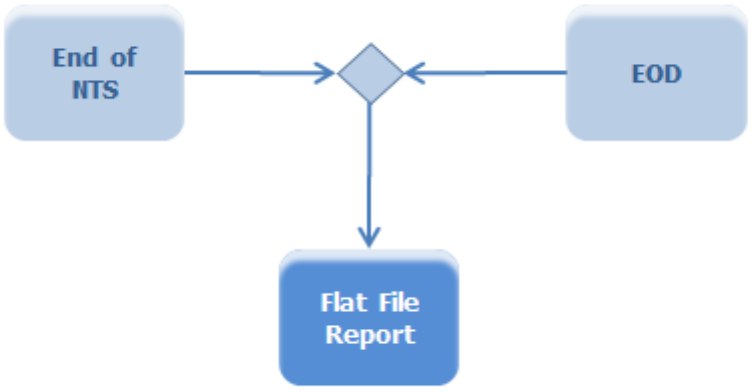
FLAT FILE REPORT TYPES
Statement of Holdings
Statement of Transactions
Statement of Pending Instructions
Statement of pending Intra-Position Movements
Statement of settled Intra-Position Movements

Concerned Party

Each flat file report type provides information on the default data scope of the concerned party (i.e. CSD). The data scope is indicated by the party for which it is configured and is limited to CSDs. For example: a Statement of Holdings reports on all Securities Accounts of the indicated party. Flat file reports can only be configured at a system entity level, i.e. reports providing the CSD with information relating to its accounts and to the accounts of all its participants. The concerned party has to be specified, when the flat file report is configured for the first time. A party (e.g. CSD) configured to receive flat file reports cannot receive the equivalent reports through other channels. This does not, however, prevent other parties (e.g. CSD participants under that CSD) from receiving those reports through such channels.

Moment of Data Extraction

DIAGRAM 183 - MOMENT OF DATA EXTRACTION



The creation of a flat file report is always triggered by the end of the Night Time Settlement for full reports and the End of Day for delta reports in T2S.

Reporting Period

DIAGRAM 184 - REPORTING PERIOD



T2S distinguishes between two different flat file report classifications - full reports and delta flat file reports, which are all based on the latest available data. The difference between both is the time scope which is considered:

- Full versions cover the previous business day and provide the values of all selected items at the EoD of previous business day. Full versions can be scheduled for generation either for each T2S business day, or on a weekly or monthly basis. The full version flat file reports are generated at the end of Night Time Settlement and include no activity records.
  - For the statement of holdings, when generated during the next business day, it informs the CSD of the EOD securities positions from the previous business day per Securities Account. This includes non zero positions where no activity has occurred and zero positions [359] changed or turned zero during the previous business day. The "full" report for Statement of Holdings should provide the EoD securities positions [D] despite being sent after NTS (i.e. during the next business day [D+1]).
  - For the statement of settled intra-position movements, as it is generated during the next business day, it informs the CSD of the intra position movements that reached the status settled or partially settled during the previous business day. The values of the intra-position movements are the ones at the EoD of the previous business day.
  - For the statement of transactions, as it is generated during the next business day, it informs the CSD of the settlement instructions that reached the status settled or partially settled during the previous business day. The values of the settlement instructions are the ones at the EoD of the previous business day.
  - For the statement of pending instructions, as it is generated during the next business day, it informs the CSD of the pending settlement instructions that were intended to be settled during previous business day (ISD <= previous business day) but its status is still partially settled or unsettled at the EoD (EoD report extraction) of the previous business day. The values of the settlement instructions are the ones at the EoD of the previous business day.

359 PFOD settlement instructions do not impact securities positions and are not considered when determining the inclusion of zero positions within the report.

- For the statement of pending intra-position movements, as it is generated during the next business day, it informs the CSD of the pending intra-position movements that were intended to be settled during previous business day (ISD <= previous business day) but its status is still partially settled or unsettled at the EoD (EoD report extraction) of the previous business day. The values of the intra-position movements are the ones at the EoD of the previous business day.

- Delta versions consider the current business day but provide only information on the selected items whose values changed since the Start of Day, i.e. it includes cancellations, modifications and new items.
  - For the statement of holdings the delta flat file report reflects the current securities positions within a security account, which were either newly created, changed or turned zero since the Start of Day. Contrary to the A2A version, the flat file delta version will not contain accounts where no activity has occurred. No activity, in this case, signifies that no change in securities positions has occurred since the end of the previous business day.
  - For the statement of settled intra-position movements it reflects the intra position movements that reached the status settled or partially settled from the Start of Day for every securities account of a given CSD.
  - For the statement of transactions it reflects the settlement instructions that reached the status settled or partially settled from the SoD for every securities account of a given CSD.
  - For the statement of pending instructions it reflects the changes on the unsettled or partially settled settlement instructions from the Start of Day for every securities account of a given CSD, i.e. it reports all the newly pending instructions from the Start of Day, all pending instructions that were amended from the Start of Day or instructions that were formerly pending but have been cancelled since the Start of Day. Settlement instructions that were pending but did not suffer any modification during the reporting period are not shown in the statement (changes on reason code for unsettled are considered as variations).
  - For the statement of pending intra-position movements it reflects the changes on the unsettled or partially settled intra-position movements from the Start of Day for every securities account of a given CSD, i.e., it reports all newly pending intra position movements from the Start of Day, all pending intra position movements that were amended from the Start of Day or intra position movements that were formerly pending but have been cancelled since the Start of Day. Intra position movements that were pending but did not suffer any modification during the reporting period are not shown in the statement (changes on reason code for unsettled are considered as variations).

T2S provides all flat file report types in full and delta versions.

TABLE 194 - PREDEFINED FLAT FILE REPORTS

REPORT TYPES	FULL REPORT	DELTA REPORT
Statement of Holdings	x	x
Statement of Transactions	x	x

REPORT TYPES	FULL REPORT	DELTA REPORT
Statement of Pending Instructions	x	x
Statement of pending Intra-Position Movements	x	x
Statement of settled Intra-Position Movements	x	x

Possible Recipients of a Flat File Report

All flat file reports are available solely to CSDs.

If a CSD wishes to receive a flat file report this has to be stored by the T2S Operator in the static data configuration of the report. That means the subscription of a report is independent from the Message Subscription.

As a general principle the recipient(s) of a report can be different from the concerned party. In any case the recipient(s) of a report have to be specified by the T2S Operator in the static data configuration of the report.

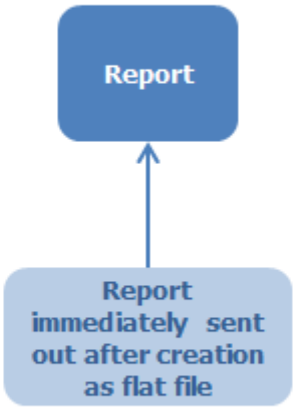
Preconditions for Flat File Report Creation

In order to avoid unnecessary processing and storage T2S does not create flat file reports automatically. So, to initiate the creation of a Report, the requiring CSD has to request the T2S Operator to configure the report in advance.

This configuration is then stored as an attribute domain in static data and is valid until the "Valid To" date stored within the report configuration is reached.

Communication Channel

DIAGRAM 185 - COMMUNICATION CHANNEL



All flat file versions of reports are delivered solely as flat files. When a CSD elects to receive a report as a flat file it may not be received in any other manner by that CSD.

All flat file reports are pushed in A2A mode and when they exceed the minimum compression size of 2 kb are compressed since the compression for such reports is mandatory. Please refer to sections Compression [▸ 862] and Store and Forward Communication (Reports, Notifications) [▸ 863] for additional information.

For some of these flat file reports a message splitting at business level may occur in order to avoid exceeding the size limitation of 32 MB. Please refer to section Outbound traffic exceeding given size limitations [▸ 1065] for additional information.

Parameter synthesis

The following parameters are specified for the Setup of a Flat File Report.

CONCERNED PROCESS	PARAMETER	CREATED BY	UPDATED BY	MANDATORY/ OPTIONAL	POSSIBLE VALUES	STANDARD OR DEFAULT VALUE
Setup of a Report	Report Type	T2S Operator	T2S Operator	Mandatory	semt.002, semt.016, semt.017, semt.018, semt.034	N/A
Setup of a Report	Report Name	T2S Operator	T2S Operator	Mandatory	"Statement of Holdings", "Settled Restrictions on Securities", "Statement of Transactions", "Statement of Pending Instructions", "Pending Restrictions on Securities".	N/A
Setup of a Report	System Entity	T2S Operator	T2S Operator	Mandatory	System Entity of the relevant Concerned Party (i.e.CSD)	N/A
Setup of a Report	Technical Address	T2S Operator	T2S Operator	Mandatory	Technical address of the receiving CSD	N/A
Setup of a Report	Technical Service Identification	T2S Operator	T2S Operator	Mandatory	Network service used to send the report.	N/A

CONCERNED PROCESS	PARAMETER	CREATED BY	UPDATED BY	MANDATORY/ OPTIONAL	POSSIBLE VALUES	STANDARD OR DEFAULT VALUE
Setup of a Report	Compression	T2S Operator	T2S Operator	Mandatory	ZIP NONE	ZIP
Setup of a Report	Valid From	T2S Operator	T2S Operator	Mandatory	Format "yyyy-mm-dd"	N/A
Setup of a Report	Valid To	T2S Operator	T2S Operator	Mandatory	Format "yyyy-mm-dd"	N/A
Setup of a Report	Delta Mode	T2S Operator	T2S Operator	Mandatory	T/F	N/A
Setup of a Report	Full Mode Frequency	T2S Operator	T2S Operator	Mandatory	DAIL WEEK MONT NONE	MONT
Setup of a Report	Full Mode Day	T2S Operator	T2S Operator	Mandatory	LAST NONE	N/A

Detailed information on the Sort of information - Flat File Report types

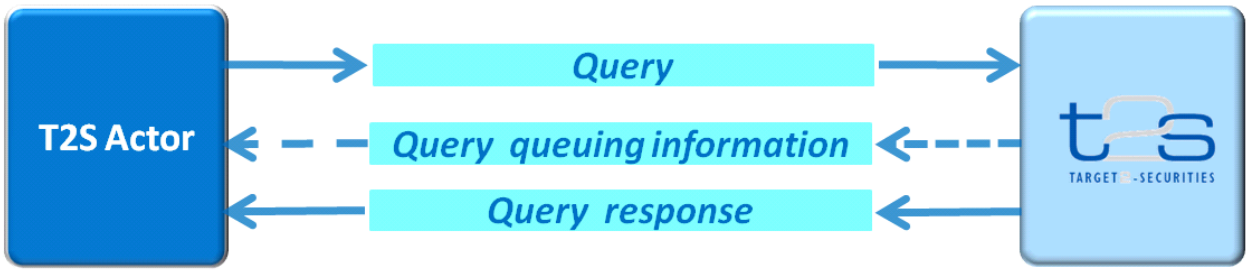
For comprehensive information for each report type which is offered by T2S as a flat file please see the section Report generation process [▸ 763] paragraph "Detailed information on the Sort of information - Report types". Contrary to the normal reports, the delta versions of the flat file reports will not contain records where no activity has occurred. Also, each flat file report will be split as described in this section but sent in several files instead of several messages.

1.6.4.4 Query management

1.6.4.4.1 Concept

Queries are provided by T2S to the T2S Actor as a means of satisfying his information needs on demand. He can obtain information on different business items by submitting query requests to T2S. These are answered on the basis of the latest data available in T2S.

DIAGRAM 186 - INITIATING A QUERY AND RECEIVE THE QUERY RESPONSE



1.6.4.4.2 Overview

T2S provides a range of predefined query types from different categories (e.g. T2S Dedicated Cash Account queries, Securities Account queries, Settlement Instruction queries, static data queries, dynamic data queries), which the T2S Actor can use to request information on T2S business items, such as Liquidity Transfers, Securities Positions or Settlement Instructions and many more.

All user queries are available for all directly connected parties of T2S, such as CSDs and their participants as well as CBs and their participating Payment Banks.

They can send queries to T2S in A2A mode or in U2A mode. Generally, all queries are processed in real time. Exceptions occur during the maintenance window and during the night-time period. Queries sent in A2A mode during the maintenance window are queued and notice of the queued status is given immediately to the requesting T2S Actor. The query request is answered after the end of maintenance window. It is not possible to send queries in U2A mode during the maintenance window. Balance queries sent in A2A mode during sequences of the night-time period are queued and notice of the queued status is given immediately to the requesting T2S Actor. The query request is answered after the end of the sequence. It is not possible to send balance queries in U2A mode during a sequence.

1.6.4.4.3 Query management process

Initiating queries

In order to obtain the desired information the T2S Actor needs to submit a query to T2S. For the communication with T2S in A2A mode all query and response messages are set up as XML messages compliant with the ISO20022 standard. For the communication with T2S in U2A mode a Graphical User Interface based on a standard browser application is provided.

In general a T2S Actor can send each query in A2A mode as well as in U2A mode. However, there are some queries which are only accessible via U2A mode. Query availability in the respective communication mode is shown in the table below (and the list of query types with the corresponding messages is provided in chapter 2, see section Inbound and outbound messages [▸ 993]).

1
2

TABLE 195 - AVAILABILITY OF QUERIES IN A2A AND U2A MODE

QUERY TYPE	INITIATION VIA GUI (U2A MODE)	INITIATION VIA XML MESSAGES (A2A MODE)
Settlement Instruction Query	x	x
Settlement Instruction Current Status Query	x	x
Settlement Instruction Status Audit Trail Query	x	x
Settlement Instruction Audit Trail Query	x	x
Settlement Instruction Matched and Accepted Status Query	x	
Securities Account Position (History) Query	x	x
T2S Dedicated Cash Account Balance Query	x	x
T2S Dedicated Cash Account Posting Query	x	x
Immediate Liquidity Transfer Order List Query	x	x
Immediate Liquidity Transfer Order Detail Query	x	x
Outstanding Auto-Collateralisation Credit Query	x	x
T2S Overall Liquidity Query	x	x
Cash Forecast Query	x	x
Limit Query	x	x
Limit Utilisation Journal Query	x	x
Limit Utilisation Query	x	x
Links Preventing Settlement Query	x	
Total Collateral Value per T2S Dedicated Cash Account Query	x	x
Collateral Value per T2S Dedicated Cash Account Query	x	x
Collateral Value of a Security Query	x	x
Data Changes Details Query	x	
Data Changes List Query	x	
Static Data Audit Trail / Revision Query	x	x
Queued Static Data Changes Query	x	
Securities Reference Data Query	x	x

QUERY TYPE	INITIATION VIA GUI (U2A MODE)	INITIATION VIA XML MESSAGES (A2A MODE)
ISIN List Query	x	x
Securities Deviating Nominal Query	x	x
Securities CSD Link Query	x	x
Party Reference Data Query	x	x
Party List Query	x	x
Restricted Party Query	x	x
Securities Account Reference Data Query	x	x
Securities Account List Query	x	x
T2S Dedicated Cash Account Reference Data Query	x	x
Cash Account List Query	x	x
Liquidity Transfer Order List Query	x	x
Liquidity Transfer Order Detail Query	x	x
Total Amount of Standing and Predefined Liquidity Transfer Orders Query	x	x
Liquidity Transfer Order Link Set Query	x	x
Liquidity Transfer Order of a Liquidity Transfer Order Link Set Query	x	x
T2S Calendar Query	x	x
T2S Diary Query	x	x
Current Status of the T2S settlement day	x	x
System Entity Query	x	
Attribute Domain Details Query	x	
Attribute Domain List Query	x	
Attribute Reference Details Query	x	
Attribute Reference List Query	x	
Privilege Query	x	
Role List Query	x	
T2S System User Query (T2S Actor Query)	x	

QUERY TYPE	INITIATION VIA GUI (U2A MODE)	INITIATION VIA XML MESSAGES (A2A MODE)
Market-specific Restriction List Query	x	
T2S BIC Query	x	
Report Configuration List Query	x	
Report Configuration Details Query	x	
Report Details Query	x	x
Cumulative Billing Data Query	x	x
Itemised Billing Data Query	x	x
Amendment Instruction Query for Intra-Balance Movements	x	x
Amendment Instruction Query for Intra-Position Movements and Settlement Instructions	x	x
Cancellation Instruction Query for Intra-Balance Movements	x	x
Cancellation Instruction Query for Intra-Position Movements and Settlement Instructions	x	x
Intra-Balance Movements Query	x	x
Intra-Position Movements Query	x	x
Access Rights Query	x	
Allegement Query	x	
Auto-collateralisation Eligibility Link List Query	x	
Broadcast Query	x	
Certificate Query	x	
Close Link List Query	x	
Closing Day Query	x	
CMB Details Query	x	
CMB List Query	x	
CMB Securities Account Links List Query	x	
CoSD Rule List Query	x	

QUERY TYPE	INITIATION VIA GUI (U2A MODE)	INITIATION VIA XML MESSAGES (A2A MODE)
CoSD Rule Set List Query	x	
Country Query	x	
CSD Account Link Query	x	
Cumulative Billing Data List Query	x	
Currency Query	x	
Default Event Schedule Details Query	x	
Eligible Counterpart CSD Details Query	x	
Eligible Counterpart CSD List Query	x	
Event Type Details Query	x	
Event Type List Query	x	
External RTGS Account Details Query	x	
External RTGS Account List Query	x	
Granted Object Privileges List Query	x	
Granted Roles List Query	x	
Granted System Privileges List Query	x	
Inbound Files Details Query	x	
Inbound Files List Query	x	
Inbound Message Details Query	x	
Inbound Message List Query	x	
Intra-Balance Movement Query for possible restore actions	x	
Intra-Position Movement Query for possible restore actions	x	
Itemised Billing Data List Query	x	
Maintenance Instructions for Intra-Balance Movements Query	x	
Maintenance Instructions for Intra-Position Movements Query	x	

QUERY TYPE	INITIATION VIA GUI (U2A MODE)	INITIATION VIA XML MESSAGES (A2A MODE)
Market-Specific Attribute Detail Query	x	
Market-Specific Attribute List Query	x	
Market-Specific Restriction Type Rule Detail Query	x	
Market-Specific Restriction Type Rule Parameter Detail Query	x	
Market-Specific Restriction Type Rule Set List Query	x	
Message Subscription Rule List Query	x	
Message Subscription Rule Set Details Query	x	
Message Subscription Rule Set List Query	x	
Network Service List Query	x	
Operating Day Types Detail Query	x	
Operating Day Types List Query	x	
Outbound Files Details Query	x	
Outbound Files List Query	x	
Outbound Message Details Query	x	
Outbound Message List Query	x	
Partial Settlement Threshold Query	x	
Report List Query	x	
Routing List Query	x	
Secured Group Details Query	x	
Secured Group List Query	x	
Securities Position Detailed Restriction Detail Query	x	
Securities Posting Query	x	
Securities Valuation List Query	x	
Service Item Details Query	x	
Service Item List Query	x	
Settlement Instruction Query for possible restore actions	x	

QUERY TYPE	INITIATION VIA GUI (U2A MODE)	INITIATION VIA XML MESSAGES (A2A MODE)
T2S Dedicated Cash Account Balance Detailed Restrictions Query	x	
T2S System User Link Query	x	
Technical Addresses Network Services Link Details Query	x	
Tolerance Amount Query	x	
Transactional Data Audit Trail List Query	x	
Cash Discount Penalty Rate Query	**x**	
Daily Price Query	**x**	
Euro Foreign Exchange Reference Rate Query	**x**	
Monthly Net Penalty Amount Query	**x**	
Penalty Details Query	**x**	
Penalty List Query	**x**	
Securities Penalty Rate Query	**x**	
Securities Subject to Cash Penalties Query	**x**	
SME Growth Market	**x{CR-654}**	

The different types of queries in T2S are static regarding the set of selection parameters, which can be mandatory, optional or conditional. T2S does not offer dynamic queries.

A brief outline of the purpose of each query and the exact description of its respective selection and return parameters are given:

- In the relevant part of Chapter 3 for queries available in A2A mode;
- In the relevant section of the UHB for queries available in U2A mode.

Preconditions for successful processing of queries

T2S validates the plausibility of the search criteria that were specified by the T2S Actor. In addition, T2S ensures that the sender of the query is allowed to retrieve the requested information by checking, whether the T2S Actor has been granted the necessary privilege.

Only if the T2S Actor possesses the necessary privilege to use the initiated query, the requested business information is provided. The privilege has to be granted in advance. Please refer to section Configuration of Parties, Securities and Accounts [▸ 32] for further information.

Providing Data for queries

If all checks performed by T2S were successful, T2S extracts the requested business information from the production data. If one of the plausibility and privilege checks performed by T2S fails, the T2S Actor receives a response indicating the error that has occurred.

The architectural concept of T2S foresees an operational database (OBD) and an informational database (IDB) in order to provide high performance settlement processes and accuracy of data. Query management extracts information from the IDB which is synchronised with the ODB periodically [360]. This may result in query responses not containing the very latest information from ODB (meaning that changes in balances or positions shortly before the time of data extraction might not be contained in the query response).

Retrieving the query response

In case the extraction of the query data is successful, T2S sends a query response containing the requested business information back to the requesting T2S Actor. In case the extraction of the query data returns a zero result, the requesting T2S Actor receives an appropriate information. (For details please refer to the query response message-specific chapter in section List of Messages [1067].) If a retrieval of the query result fails, then an error response is provided to the T2S Actor.

If the T2S Actor has sent the query via U2A mode, the response is given to the same T2S Actor in U2A mode. The U2A dialogue is described in more detail in the UHB.

If the T2S Actor has sent the query via A2A mode, the response is given to the same T2S Actor in A2A mode. T2S does not allow the routing of the query response to a dedicated technical address. The A2A dialogue is described in more detail section Send Query [991].

Parameter Synthesis

No specific configuration from T2S Actor is needed.

1.6.5 Operations and Support

1.6.5.1 Business application configuration

The T2S Operator is responsible for configuring the rules and parameters based on which the T2S business application operates. Examples include the configuration of system entities, reference data for countries and currencies, the loading of the T2S BIC directory and the configuration of network services available in T2S.

The data related to these rules and parameters is stored in the form of Static Data objects on which the T2S Operator has exclusive creation, modification and deletion rights. The T2S Operator can therefore create and manage these rules and parameters as any other Static Data object, depending on the desired configuration.

For a comprehensive description of the Static Data maintenance process involved in the manipulation of these rules and parameters, see section Static Data Management [689]. For a detailed list of the rules and parameters the T2S Operator may configure, see section Possible actions of T2S Operator [285].

360 The associated values can be subject to minor changes and are monitored by the T2S Service Desk via alarms. In case of problems the Settlement Managers are informed immediately and the Operations Managers Group is informed.

1.6.5.2 T2S calendar management

1.6.5.2.1 Concept

The T2S calendar defines the days on which the system is open for settlement, as well as possible currency-specific closing days. T2S provides a single harmonised timeframe for centralised securities settlement, but – in line with the multi-currency approach – allows for the existence of closing days by currency which are days on which there is no cash settlement in said currency.

This section focuses on the tools at the disposal of the T2S Operator for the management of the T2S Calendar. For a detailed description of the T2S Calendar concept, see section T2S calendar [▸ 228].

1.6.5.2.2 Overview

T2S works with an internal business date, which is updated automatically by the system at each Start of Day. In general, the T2S business date corresponds to the current calendar date or, after the business date change process at Start of Day, to the next available opening date for the system (See section T2S calendar [▸ 228]) for details on the business date change process).

The T2S Operator can manage the T2S Calendar by defining closing days. These items are defined by the T2S Operator as Static Data objects, linked to the relevant date, and stored in the database. The T2S Operator can create, update and delete closing days. For a detailed description of the Static Data Maintenance process, see section Static Data Management [▸ 689].

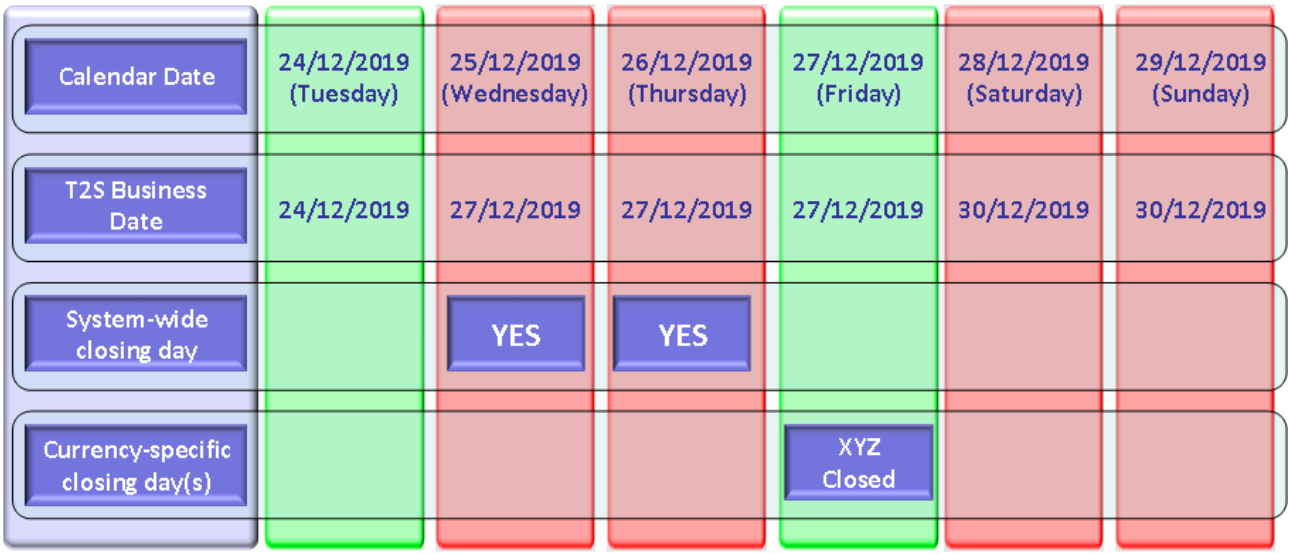
Closing days can be defined by currency or for all currencies. A closing day defined for all currencies, or "system-wide" closing day, determines a day on which T2S is not open for business. Closing days by currency are defined according to the opening days of the relevant Central Bank, and determine days on which a specified currency is not allowed to settle. For more details see section T2S calendar [▸ 228].

1.6.5.2.3 T2S calendar maintenance process

In general, T2S is open for settlement from Monday to Friday. The T2S business date is based on automatic updates calculated daily by the system which ignore Saturdays, Sundays and system-wide closing days.

Both system-wide and currency-specific closing days are managed by the T2S Operator. The latter are defined based on the respective Central Bank's closing day calendar. Both types of closing days are created, updated and deleted as any other Static Data object. See section Static Data Management [▸ 689] for more details.

EXAMPLE 204 - T2S CALENDAR



RED boxes represent days on which T2S is not open for settlement.

In the example above, December 25th and 26th are defined as system-wide closing days. As a result, upon End of Day on December 24th, the business date is automatically set to the first available date, i.e. December 27th. December 28th and 29th are respectively a Saturday and a Sunday, so they are automatically skipped with no need of being defined as closing days. As a result, T2S remains closed for settlement on December 25th, 26th, 28th and 29th. Supposing a participating Central Bank has a national holiday on December 27th, the latter date is defined as a currency-specific closing day for the hypothetical currency XYZ, which means that on that date T2S is open for settlement but it is not possible to settle cash transactions in currency XYZ.

1.6.5.2.4 Parameters synthesis

CONCERNED PROCESS	PARAMETER	CREATED BY	UPDATED BY	MANDATORY/ OPTIONAL	POSSIBLE VALUES	STANDARD OR DEFAULT VALUE
T2S Calendar Management	Closing Day date	T2S Operator	T2S Operator	M	Any business date	N/A
T2S Calendar Management	Closing Day currency	T2S Operator	T2S Operator	M	Any T2S settlement currency, or "XXX" for all currencies.	XXX

1.6.5.3 T2S settlement day management

1.6.5.3.1 Concept

The T2S settlement day is made up of a series of scheduled events. These events define the various processing steps and cut-offs which are to be carried out during the system's operation. Usually, an event corresponds to an internal T2S process which is to be carried out at a scheduled time.

The default schedule for each business day is loaded automatically by the system upon each business date change. The basis for this default schedule is a series of Static Data objects stored in the database by the T2S Operator. It is then possible for the T2S Operator to perform manual changes on the current business day schedule at run-time in exceptional situations.

1.6.5.3.2 Overview

The event schedule for the current business day is visible to all T2S users [361], but modifications can only be performed by the T2S Operator.

Once the business date is set, the system then searches for the relevant operating day type and loads the new day's event schedule based on the events contained in the operating day type.

Each event is categorized into an event type. Event Types are registered as Static Data. An Event Type identifies the basic set of information necessary to define an event before it is inserted in a time schedule; specifically, what kind of internal process or cut-off it should trigger, whether it can be defined as currency-specific, and other parameters relevant to the single instance. The definition of an Event Type as "currency-specific" leaves the possibility, e.g. intended for contingency situations, to differentiate between occurrences of the same Event Type in the same business day schedule for different currencies (See section Event maintenance process [801]).

Event Types may also be defined as currency-specific, meaning that the related scheduled events only apply to individual settlement currencies in T2S. During normal operations, the business day schedule is harmonised for the entire system; however, this feature allows the T2S Operator to change, in exceptional circumstances, the scheduled times for certain events of the current business day only for a specific currency, based on a request from the relevant Central Bank. For more details, see the section Event maintenance process below, and see section T2S calendar.

For any given business date, the T2S Operator is able to define an operating day type which encompasses the default set of events which are loaded for that business date. Specifically, the operating day type is a collection of event types characterized by the relevant details which define their position in the daily schedule. These details are:

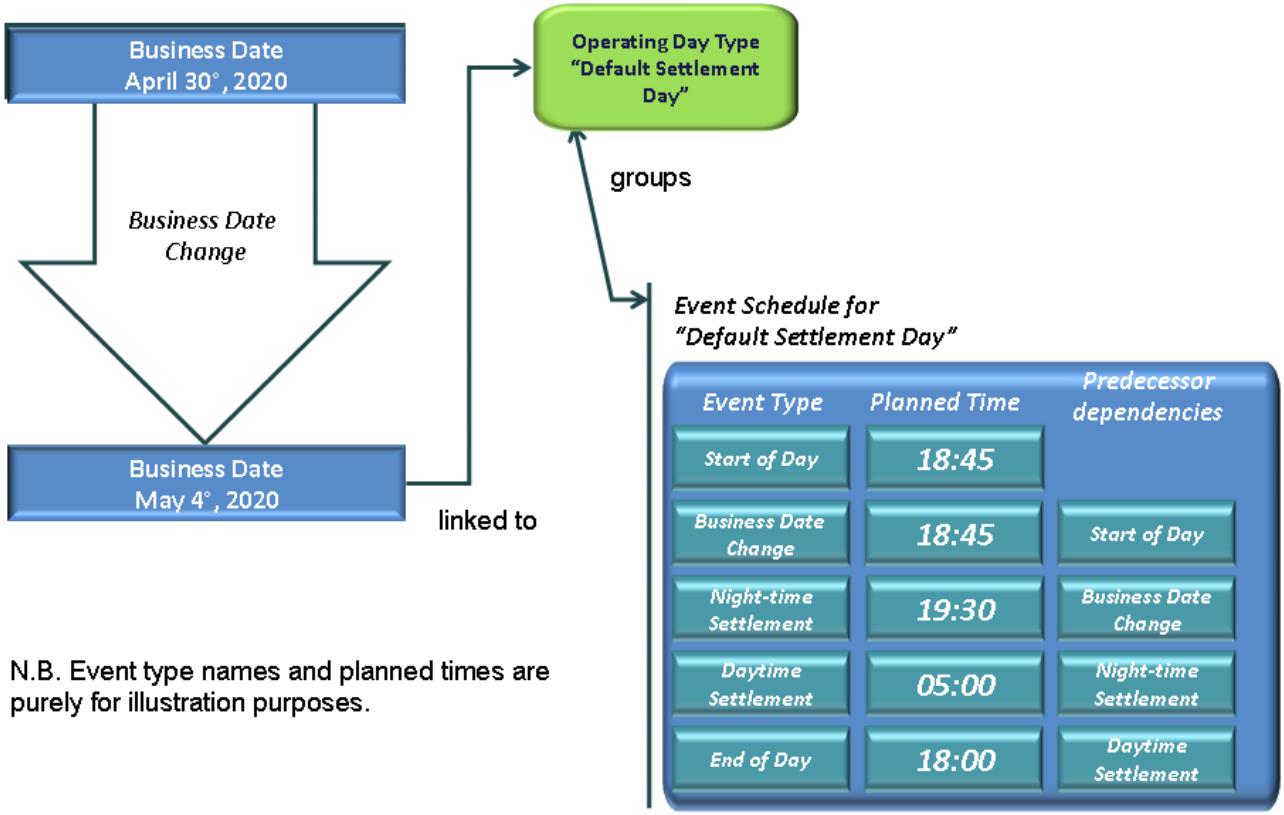
- The event's scheduled time
- The event's mutual dependencies with other events of the same business day schedule.

361 For each event, users can retrieve its type and currency, plus all its relevant timestamps (planned time, revised time, effective time, end time), as defined in section Event scheduling process [796].

These two characteristics are defined by the T2S Operator when creating the schedule for each operating day type.

The example below illustrates the relationships between the business date, the operating day type and the default business day schedule. Once the new business date is set, the system searches for the relevant operating day type, which contains the default schedule (i.e. collection of events with the relevant planned time and dependencies). The event schedule for the new business day is subsequently set up according to the default data.

EXAMPLE 205 - OPERATING DAY TYPE



In this example, the event "Night-time settlement" has a predecessor dependency with "Business Date Change", meaning that "Night-time settlement" cannot be triggered unless "Business Date Change" is complete. Similarly, "Business Date Change" is scheduled for 18:45 but so is its predecessor "Start of Day". Therefore "Business Date Change" is triggered as soon as Start of Day is complete. For details refer to section "Event Scheduling process" below.

The T2S Business Date Change process is triggered via an event in the business day schedule. Since there are no predefined constraints on how events may be scheduled and/or managed during a specific business day, one implication of this aspect is that the T2S Business Date can in fact be made independent from the calendar date.

The following sections describe different processes involved in the T2S Settlement Day Management, specifically:

- "Event Type Maintenance process" refers to the definition of standard Event Types, i.e. the basic elements that make up each business day schedule;

- "Operating Day Type Maintenance process" refers to the definition of Operating Day Types, i.e. groups of Events which define the schedule for each business day;
- "Event Scheduling process" describes how the system manages the schedule for the current business day;
- "Event Maintenance process" describes the interventions the T2S Operator can perform at run-time on the current business day schedule in abnormal (emergency) situations.

1.6.5.3.3 Event type maintenance process

As stated above, Event Types are maintained by the T2S Operator in the database. The T2S Operator is allowed to create, update and delete Event Types for later use in preparing the default schedules for each Operating Day Type.

Event Types may also be defined as currency-specific, meaning that the related scheduled events only apply to individual settlement currencies in T2S. During normal operations, the business day schedule is harmonised for the entire system; however, this feature allows the T2S Operator to change, in exceptional circumstances, the scheduled times for certain events of the current business day only for a specific currency, based on a request from the relevant Central Bank. For more details, see the section Event maintenance process [▸ 801] below, and see section T2S calendar [▸ 228].

Event Types which are not previously defined as currency-specific cannot be treated in this way. For example, key deadlines such as End of Day or Start of Day are always kept harmonised at system level, ensuring that there always is a common T2S schedule for all currencies and participants.

1.6.5.3.4 Operating day type maintenance process

The T2S Operator manages Operating Day Types as Static Data objects. See section Static Data Management [▸ 689] for more details.

Each business date has its own Operating Day Type, which allows the automatic generation of the business day schedule upon Start of Day.

Modifications to the Operating Day Type structure may only be made effective on future dates; for the management of intra-day modifications, the T2S Operator relies on the Event maintenance process described below.

1.6.5.3.5 Event scheduling process

The schedule for each business day is generated by the system at each Start of Day. This automatic process draws from the static data previously set up by the T2S Operator, i.e. the Operating day type for the new business date and all related scheduled events.

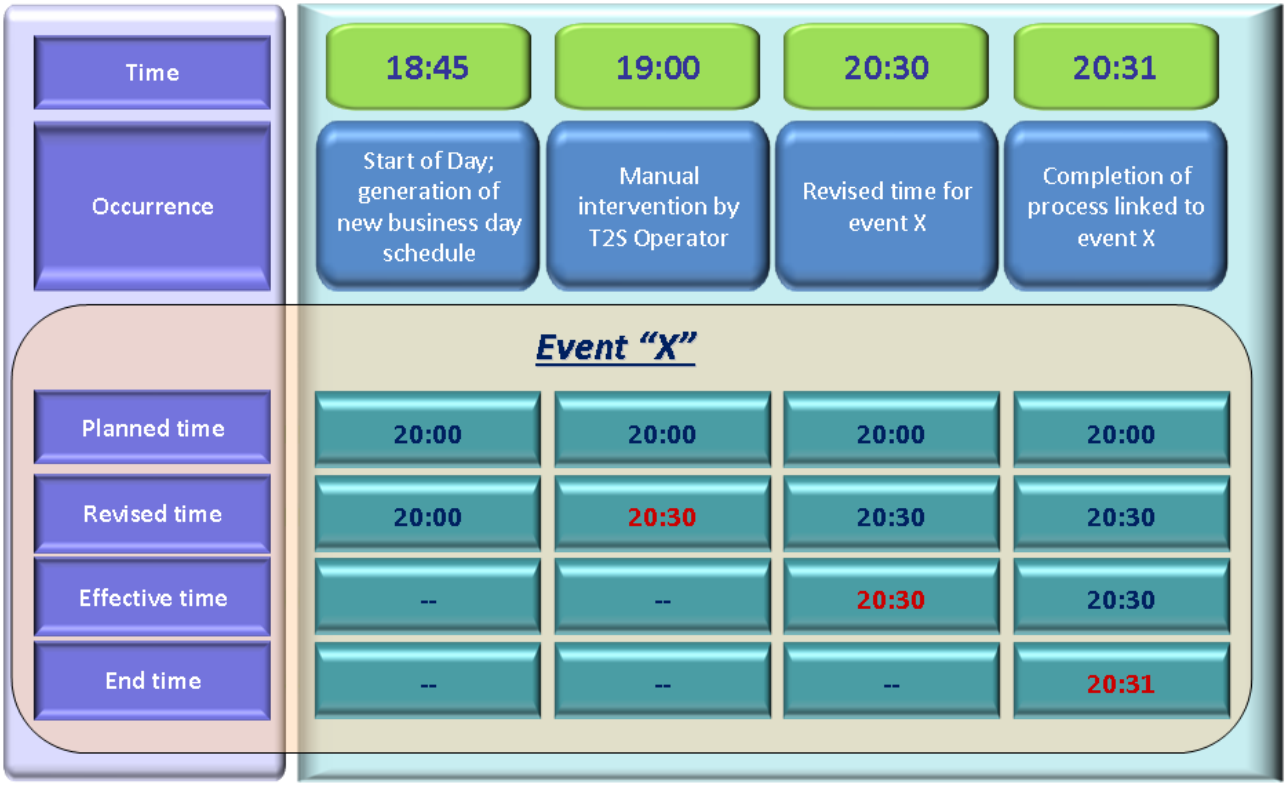
The schedule is created by taking into account the events' scheduled times and the various possible dependencies between them.

Regarding the scheduled time, each planned event in the current business day schedule is detailed according to the following timestamps:

- The planned time corresponds to the standard schedule applied by default by T2S for every settlement day. The T2S Operator can update this planned time in case of a permanent change in the regular schedule;
- The revised time is the foreseen time for the current settlement day, which usually coincides with the planned time except when a delay has occurred. In contingency situations, the T2S Operator updates the revised time while the planned time remains unchanged;
- The effective time is the time of the actual occurrence of the event during the current settlement day.
- The end time is the time at which the system registers the successful processing of an event. An event marked with an end time is considered "complete". For example, an event representing a cut-off is considered "passed" once the end time is set. This is also relevant in the management of predecessor constraints: when dealing with a dependency between a predecessor event A and a successor event B, a necessary condition for triggering B is that A is complete; in other words, that A has an end time. See also example below.

The example below illustrates the moments in which the various timestamps are registered for a theoretical event "X".

EXAMPLE 206 - EVENT TIMESTAMPS

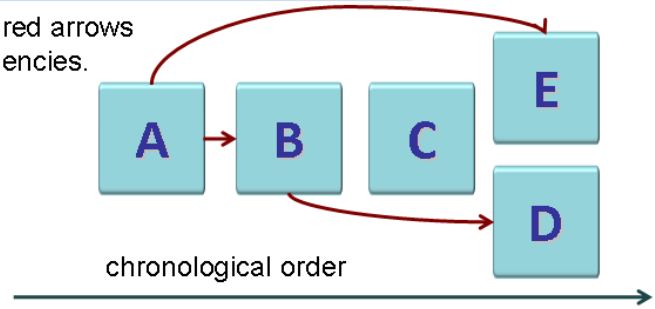


The following diagram illustrates the concept of Event dependencies. It shows five events, each with its own planned times and predecessor dependencies. Specifically, in the example, A is a predecessor to B and E and B is a predecessor to D.

EXAMPLE 207 - EVENT DEPENDENCIES (A)

Event Type	Planned Time	Predecessors	Effective Time	End Time
A	16:15	none		
B	16:30	A		
C	16:45	none		
D	17:00	B		
E	17:00	A		

In the diagram to the right, the red arrows represent predecessor dependencies.



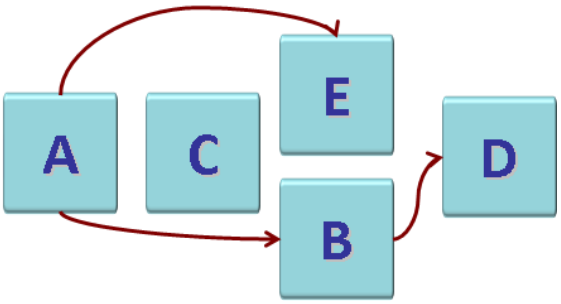
Event A is triggered at 16:15, but there is a problem in the internal processing which causes a one-hour delay. Without any intervention by the T2S Operator, this results in the following:

- Event A is triggered at 16:15.
- At 16:30, Event B cannot be triggered as Event A is not yet completed.
- At 16:45, Event C is triggered and completed normally as it has no predecessor dependencies.
- At 17:00, Events D and E cannot be triggered as their respective predecessors B and A are not yet completed (with B yet to be started);
- At 17:15, the problem is solved and Event A is completed. Upon completion of A, Events B and E are triggered and completed. Upon completion of B, the same happens for D (which therefore is executed after E despite having the same scheduled time).

EXAMPLE 208 - EVENT DEPENDENCIES (B)

Event Type	Planned Time	Predecessors	Effective Time	End Time
A	16:15	none	16:15	17:15
B	16:30	A	17:15	17:16
C	16:45	none	16:45	16:45
D	17:00	B	17:16	17:17
E	17:00	A	17:15	17:16

The actual sequence of the events will therefore be as follows: (red arrows represent predecessor dependencies)



1.6.5.3.6 Event maintenance process

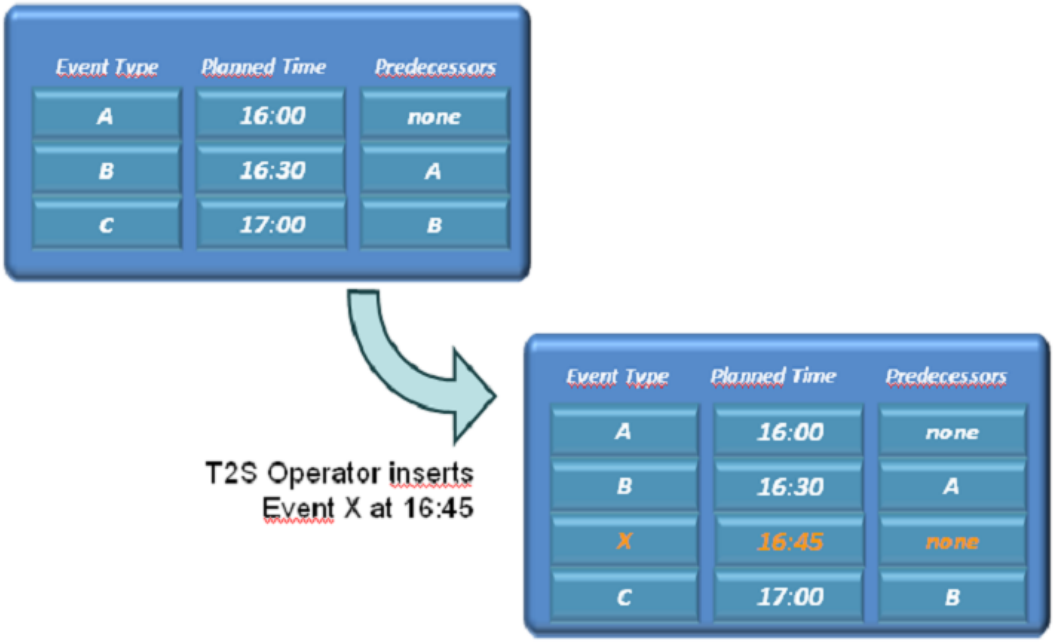
In normal operating conditions, each event is triggered upon reaching its planned or revised time and, if applicable, once all predecessor events have been successfully completed.

In addition, the T2S Operator has at its disposal several options to modify the current business day event schedule. The possible interventions are listed below, and are generally intended for use in contingency situations:

- Insert a new event instance in the current business day schedule
- Change the revised time for one or more events which have not yet been triggered
- Force completion of an event

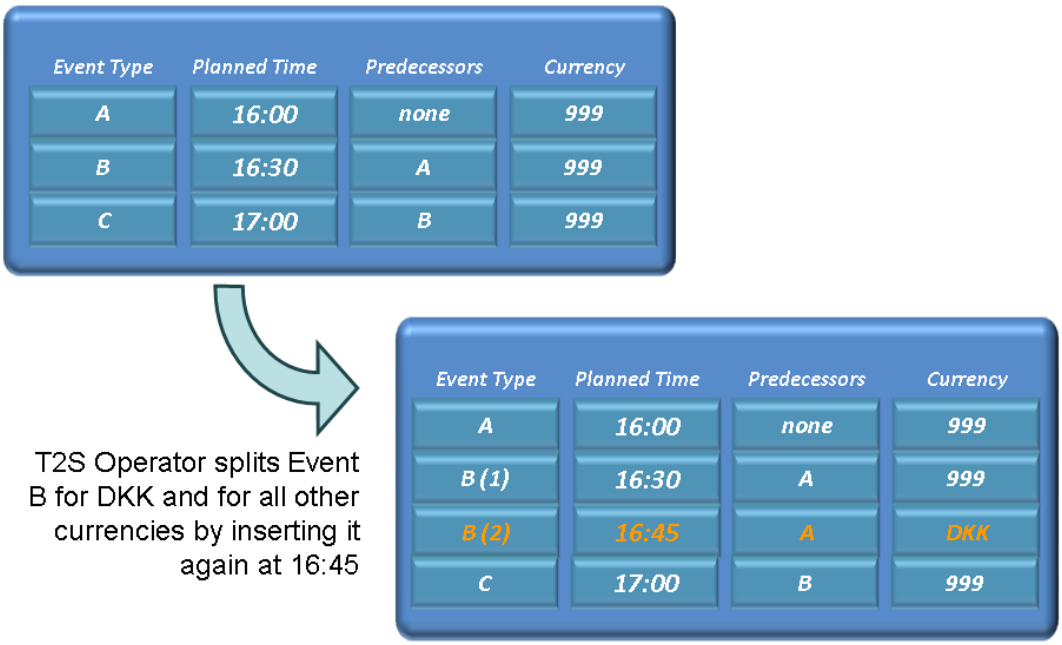
A previously unplanned event may be inserted in the current business day schedule by specifying an existing Event type with a planned time, which must be greater than the current time (in other words, events cannot be scheduled in the past).

EXAMPLE 209 - EVENT INSERTION



It is furthermore possible to insert a new event by defining it for a specific currency, following a request from the relevant central bank. This can only be done on events of an Event Type which allows this option; for instance, on specific events that are not related to centralised T2S deadlines (See section Event type maintenance process [▸ 798] for further details).

EXAMPLE 210 - EVENT INSERTION (CURRENCY-SPECIFIC) FOR EMERGENCY SITUATIONS



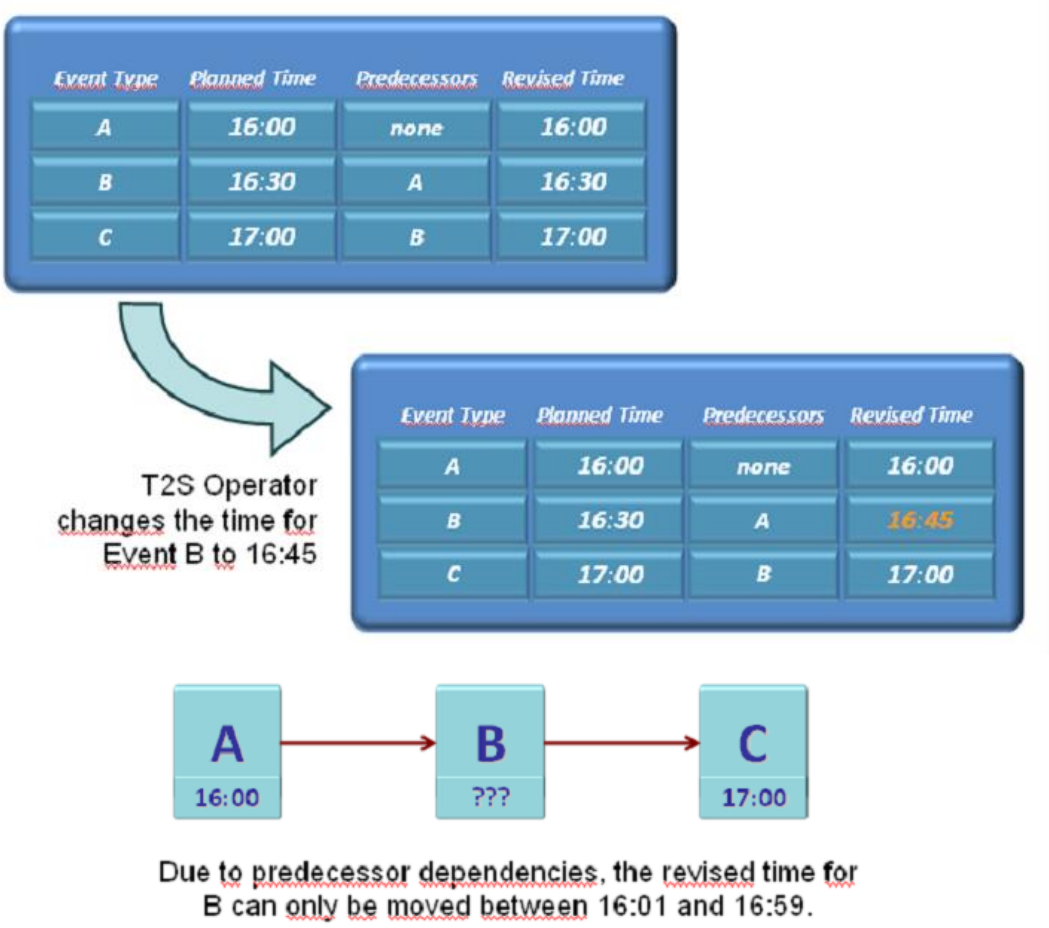
In the example above, B is scheduled twice, once for "all" currencies (code XXX) and once for Danish Krone alone. In order to reach this situation, the T2S Operator only needs to insert a new event specifically for DKK. Upon reaching the event with currency code "XXX", T2S acknowledges the existence of another event

of the same type with a different currency code (DKK) in the system and automatically applies the "XXX" event for all currencies except DKK.

The procedure described above is applicable only in emergency situations, and only on events in the current business day schedule (i.e. one cannot plan to have currency-specific events in future dates).

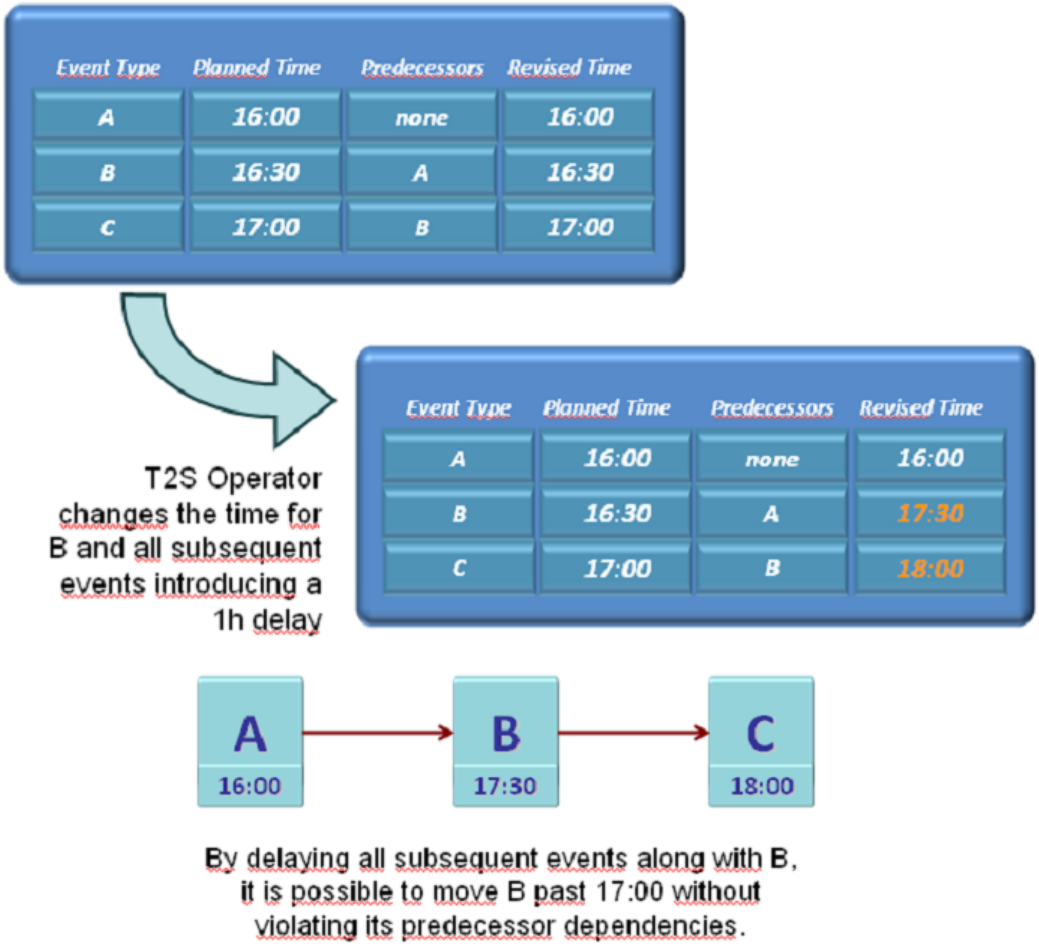
An event which is already in the current day schedule may undergo a change in its scheduled time due to particular requirements, e.g. in emergency situations. Such a change may only be performed on events which have not yet been triggered. If the T2S Operator changes the scheduled time for a specific event, the new planned time is registered as "revised time" (see above). The change is valid only for the current business day. The change in planned time may not violate the existing predecessor constraints; a single event may not be moved past another event of which it is a predecessor.

EXAMPLE 211 - EVENT TIME CHANGE (A)



If necessary, an entire string of events can be moved, introducing an equal variation for an event and all the events that follow it.

EXAMPLE 212 - EVENT TIME CHANGE (B)



Forcing completion of an event means that the event is automatically "completed" by setting the Effective Time and End Time to the current system time. If the event is already started (and therefore has already a value for Effective Time) only the End Time is filled in. The result is that the event is effectively "skipped" by the system and the related process is not run. This action may be performed on any event which is not yet completed. It can be used in a situation where an event's execution is to be skipped for the current business day.

For example, the scenario described in examples 4 and 5 can be reused. An event A starts at 16:15 as planned, but an internal problem causes a long delay. At 17:01, with A still running, it is agreed that events A and D are no longer necessary for the current business day. Therefore the T2S Operator forces completion of A and D, resulting in the following timestamps being applied:

EXAMPLE 213 - EVENT FORCED COMPLETION

Event Type	Planned Time	Predecessors	Effective Time	End Time
A	16:15	none	16:15	17:01
B	16:30	A	17:01	17:02
C	16:45	none	16:45	16:45
D	17:00	B	17:01	17:01
E	17:00	A	17:01	17:02

T2S Operator forces completion of Events A (running) and D (not yet started) at 17:01.

1.6.5.3.7 Parameters synthesis

CONCERNED PROCESS	PARAMETER	CREATED BY	UPDATED BY	MANDATORY/OPTIONAL	POSSIBLE VALUES	STANDARD OR DEFAULT VALUE
T2S Settlement Day Management	Event Type	T2S Operator	T2S Operator	O	N/A	N/A
T2S Settlement Day Management	Event Planned Time	T2S Operator	T2S Operator	M	00:00–23:59	N/A
T2S Settlement Day Management	Event Revised Time	T2S Operator	T2S Operator	O	00:00–23:59	N/A
T2S Settlement Day Management	Event Currency	T2S Operator	T2S Operator	M	Any T2S Settlement Currency, or "XXX" for all currencies	XXX
T2S Settlement Day Management	Event Predecessors	T2S Operator	T2S Operator	O	Any other Event in the same business day schedule	N/A

1.6.5.4 Business and operations monitoring

The Business and operations monitoring integrates information coming from different sources (e.g. the operational data base and the short-term statistical information data base) in order to monitor the business and operational status, to detect possible problems in real-time and to provide up-to-date information for crisis management scenarios.

More into detail, Business and operations monitoring gives the T2S Operator the possibility to perform a real-time monitoring of the platform in terms of:

- Performances;
- Transactions transit and response times;
- Ongoing fulfilment of SLA commitments and expectations;
- Volumes and values exchanged;
- Actors activity on the system;
- Usage of liquidity.

The scope is to allow an early detection of possible system anomalies through the continuous comparison of reported data with standard patterns. Besides that, the data can be used to improve the system behaviour or its usage through a better understanding of the relevant dynamics.

The Business and operations monitoring application process extracts, merges and organizes the data in forms of tables, grids and graphs to ensure both the depth of the underlying information and its prompt usability.

In order to exclude any even remote impact on the system performances, the module makes use of a different set of data which are replicated from the original ones.

Business and operations monitoring interfaces are available in U2A mode only.

1.6.5.5 Archiving management

The archiving management application process copies inbound and outbound messages from the operational data base and store them in their original format into a centralised archive for audit and regulatory purposes. Archiving management is scheduled on daily basis and it archives data for a period of ten years.

In addition, archiving management provides the T2S Operator with the possibility to extract previously archived data either for its own purpose or on behalf of a CSD, a CB or a directly connected participant.

Nota: the archiving management application process deals also with history management. This process stores all non-messages related information, for a period of 10 years, in an online long term statistical repository, accessible by all authorized T2S actors after 90 days.

1.6.5.6 Trouble management

1.6.5.6.1 Concept

The Trouble Management System (TMS) is a tool where the T2S Operator tracks all interactions with the entitled T2S Actors. Following the naming convention of the Information Technology Infrastructure Library (ITIL) used in T2S, events captured in the TMS can be

- Incidents,
- Problems and
- Service requests

T2S Actors have read-only access to the TMS.

1.6.5.6.2 Overview

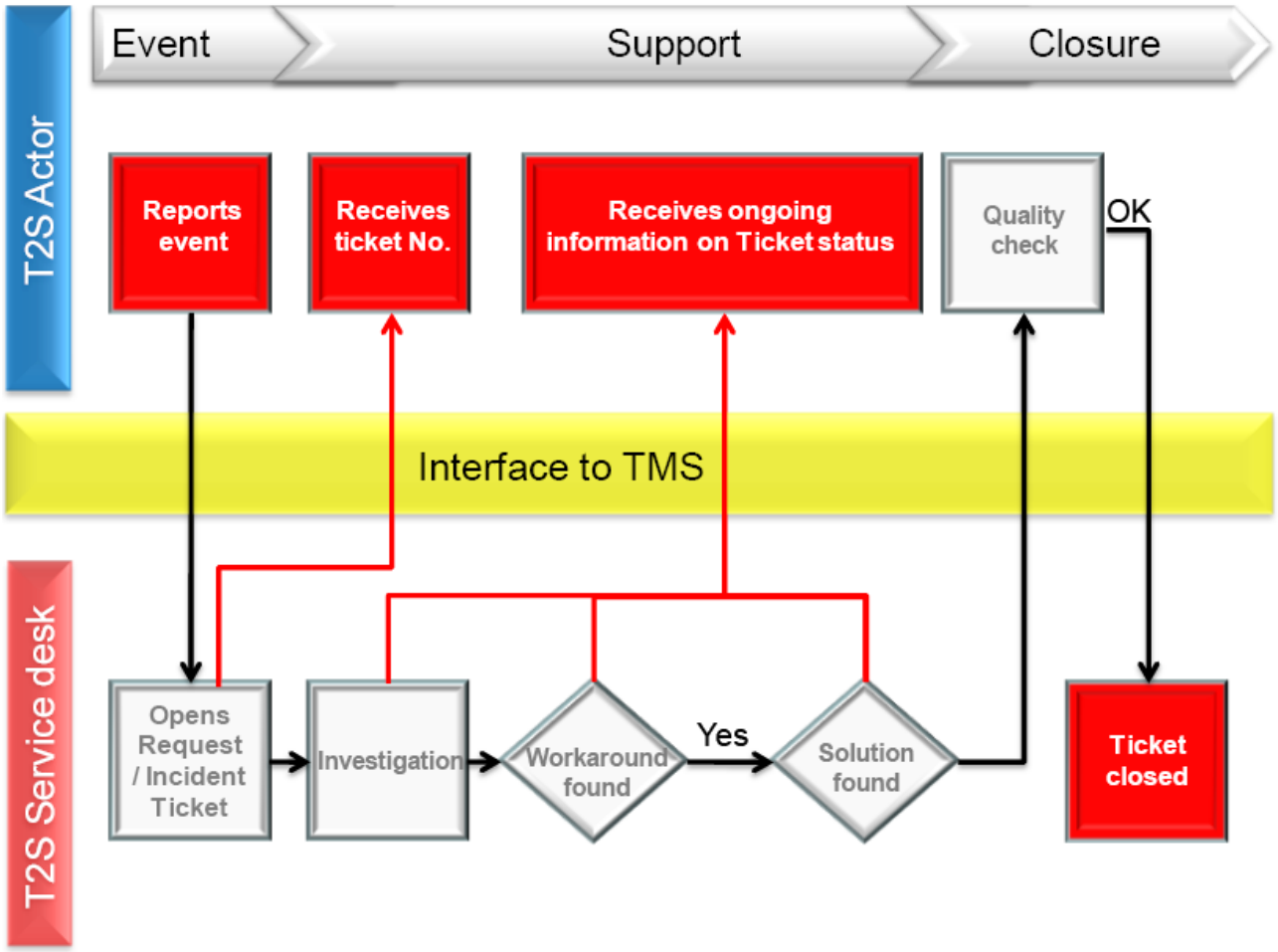
The entitled T2S Actors are able to report any event or to submit a request via telephone or e-mail to the T2S Service Desk. They receive an identifier through which they have the possibility to get updates on the case through its interface. The final agreement to close a ticket which was opened upon request of a T2S Actor must be given by the latter.

1.6.5.6.3 Trouble management process

The T2S Actor in whose name the case is opened, is entitled to access the related item in the TMS through a dedicated interface which is made available to it. The key to retrieve the information is the case number which the reporting actor is provided immediately when calling or via a return e-mail, should the latter be the way of getting in touch with the T2S Service Desk.

Each item within the TMS has a life cycle from the opening until the closure through updates and status changes. Every time the case is impacted by one of such events, the concerned T2S Actor receives a notification where it is invited to have a look at the case to be informed about the occurrence. The closure of a TMS case needs always the reporting T2S Actor agreement to be performed.

DIAGRAM 187 - OVERALL VIEW OF THE TMS



1.6.5.7 Invoicing

1.6.5.7.1 Concept

Invoicing is the process providing invoices as well as information on billing data to CSDs and CBs.

1.6.5.7.2 Overview

This process allows T2S:

- to send invoices to CSDs and CBs;
- to cancel invoices;
- to provide billing data on charged services (i.e. number of charged items)
- on an itemised basis (based on accounts or clients);
- on a cumulated basis (per CSD or CB).

CSDs and CBs automatically get invoices on a monthly basis. They are sent at the beginning of the next calendar month and calculated in Euro only. In exceptional circumstances, CSDs and CBs can also inquire the creation of invoices on an intra-month basis.

In case the received invoice is incorrect, CSDs and CBs can require the cancellation of the invoice.

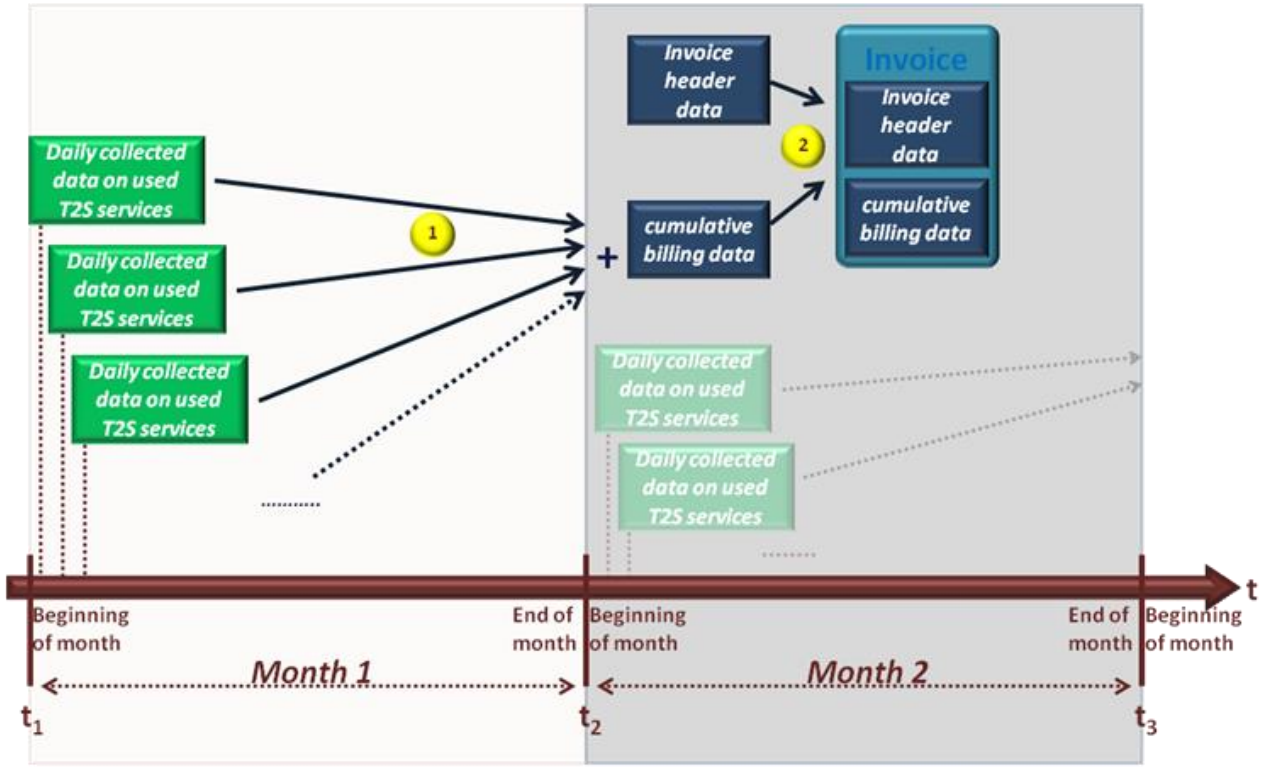
The Invoicing process also enables CSDs and CBs to get more information about data which are basis for invoicing, e.g. about the number of charged services. CSDs and CBs can choose if they want to receive itemised data, based on accounts or clients or if they want to get cumulative data (per CSD or CB).

For more information about the calculation of billing data, please refer to the section Billing data collection process [▸ 813].

1.6.5.7.3 Invoice creation process

In preparation for the creation of an invoice, T2S collects data on T2S services that CSD or CB participants used during a calendar month. Afterwards at the beginning of each month, T2S aggregates for each CSD and CB the collected data of the respective previous month, i.e. the data of all clients belonging to a CSD or CB are cumulated. Since only CSDs and CBs are charged by T2S, it is necessary that each CSD and CB client using T2S services is linked to a responsible CSD or CB in T2S Static Data. The aggregated data is called cumulative billing data (see example below – Invoice Creation, step1).

EXAMPLE 214 - INVOICE CREATION



For the creation of an invoice, cumulative billing data are enriched with invoice header data (e.g. invoice number, invoice issuer- and invoice recipient address, etc - step2).

Finally, invoices are sent via XML messages (See message BillingReport [▶ 1268]) to the CSDs and CBs technical address defined in T2S Static Data. The sending is executed via push mode in Application-to-Application mode (A2A) at the first business day of the month under the precondition that all required steps (e.g. Confirmation of the Operator) are performed before. In case a CSD or CB requires receiving an already sent invoice again, the invoice is accessible via the T2S Resend message functionality. Beyond the invoices sent via XML message, CSDs and CBs can inquire PDF invoices from the T2S Operator. These invoices in PDF format are only additional invoices to the invoices already sent via XML message. Please find below, an example of a PDF invoice.

EXAMPLE 215 - PDF INVOICE

TARGET2-SECURITIES

INVOICE ISSUER NAME

Phone number: 00 (0) 0 00 00 00 00
Fax number: 00 (0) 0 00 00 00 00
Email address: xxxxx(at)xxxxxx.xx
Address:
INVOICE ISSUER NAME
street address[1]
country code[2] + postal code + locality[3]
+ province/state[4]
country name

VAT Number: NUMBER

INVOICE RECIPIENT NAME
street address[1]

country code[2] + postal code + locality[3] + province/state[4]
country name

To : Mr./ Mrs./ Ms. First Name SURNAME
CSD/ CB reference: BIC
CSD/ CB name: NAME

"Invoice" Number dated DD/MM/YYYY

Invoiced period: DD/MM/YYYY – DD/MM/YYYY

Line	Invoiced Items	Invoiced Units	Price in €	Amount in €
1	Service Category Name			
2	Service Item Name	XXXX	XX,XX	X XXX XXX,XX
3	Service Item Name	XXXX	XX,XX	X XXX XXX,XX
...	.....			
12	Service Category Name			
13	Service Item Name	XXXX	XX,XX	X XXX XXX,XX
...	.....			
			Total to be paid in Euro	**X XXX XXX,XX**
			VAT not applicable	

Payment due by DD/MM/YY.
Method of Payment.

[1] i.e. street name + house number
[2] optional usage, i.e. not demanded by postal authorities
[3] i.e. city/town/village
[4] optional usage, i.e. not necessarily used in all countries

In exceptional circumstances, CSDs or CBs can demand the creation of an invoice within a month, i.e. for a specific number of days. For further details regarding the T2S Operator's involvement in the invoice creation process, please refer to Invoicing management [▸ 287].

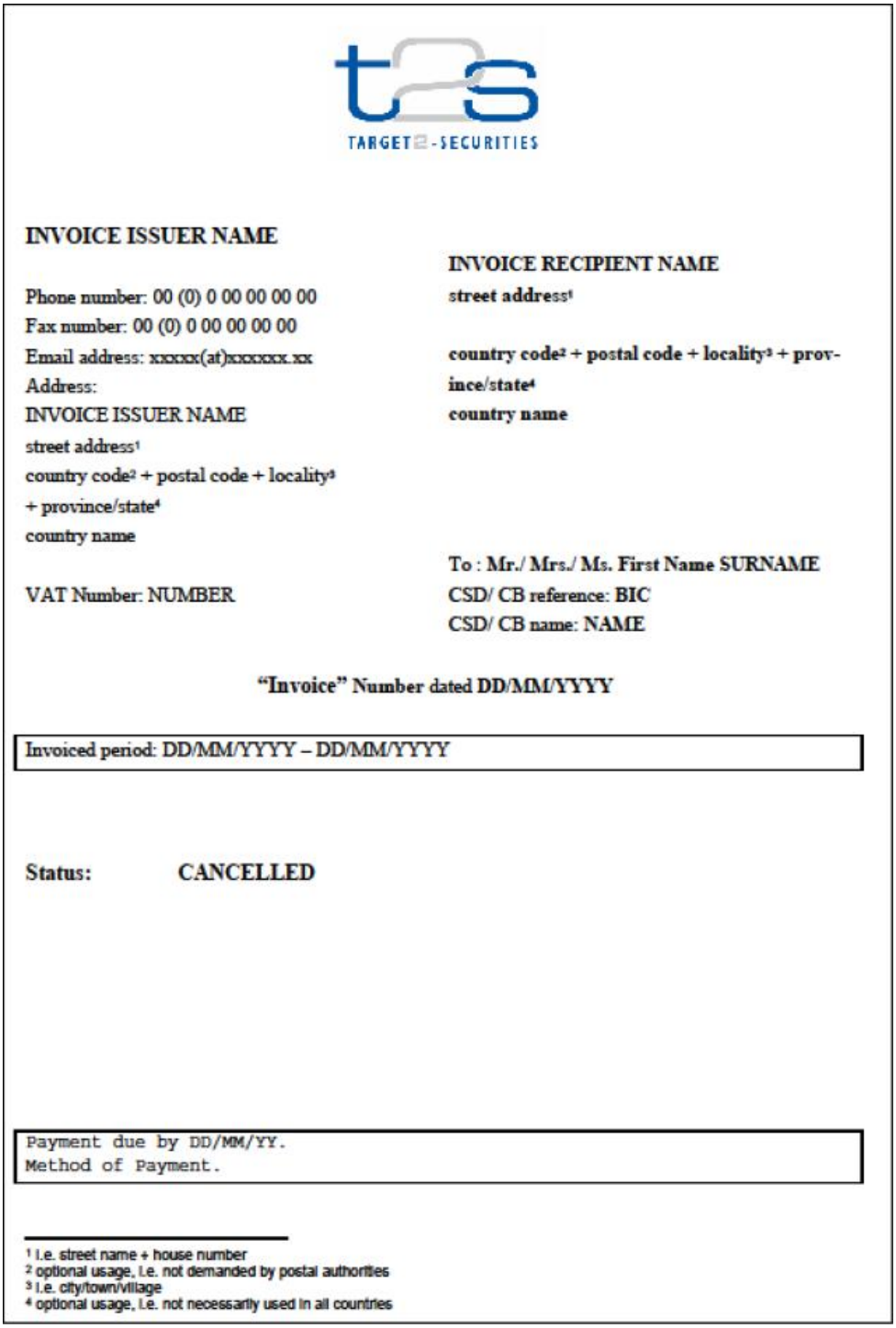
In any case T2S stores all created invoices so that they are available for later inquiries by authorised parties.

1.6.5.7.4 Invoice cancellation process

In case T2S delivered an erroneous invoice, the respective CSD or CB has the possibility to request the initiation of an invoice cancellation. The T2S Operator checks if a cancellation is justified. In case it is necessary to cancel the invoice, the T2S Operator triggers the cancellation. The amendment of an already delivered invoice is not possible.

After the cancellation of an invoice, the CSD or CB receives an invoice cancellation via XML message (See message BillingReport [▶ 1268]). At the same time, the T2S Operator initiates the creation of a new, correct invoice. This manually created invoice is sent to the CSD or CB. Beyond the invoice cancellation sent via XML message, a CSD or CB can inquire a PDF invoice cancellation from the T2S Operator. Please find below an example of a PDF invoice cancellation.

EXAMPLE 216 - PDF INVOICE CANCELLATION



INVOICE ISSUER NAME

Phone number: 00 (0) 0 00 00 00 00
Fax number: 00 (0) 0 00 00 00 00
Email address: xxxxx(at)xxxxxx.xx
Address:
INVOICE ISSUER NAME
street address[1]
country code[2] + postal code + locality[3]
+ province/state[4]
country name

VAT Number: NUMBER

INVOICE RECIPIENT NAME
street address[1]

country code[2] + postal code + locality[3] + prov-
ince/state[4]
country name

To : Mr./ Mrs./ Ms. First Name SURNAME
CSD/ CB reference: BIC
CSD/ CB name: NAME

"Invoice" Number dated DD/MM/YYYY

Invoiced period: DD/MM/YYYY – DD/MM/YYYY

Status: CANCELLED

Payment due by DD/MM/YY.
Method of Payment.

[1] i.e. street name + house number
[2] optional usage, i.e. not demanded by postal authorities
[3] i.e. city/town/village
[4] optional usage, i.e. not necessarily used in all countries

The invoice cancellation as well as the new created invoices are stored in T2S so that they are available for later inquiries by authorised parties.

1.6.5.7.5 Information provisioning process

CSDs and CBs have the possibility to receive information on data collected for invoicing. The data provide information on charged service items and the number of their usage.

The data for delivery can either be itemised or cumulative billing data.

- Itemised billing data provide information on the level of a single CSD- or CB client, i.e. on the level of single accounts or parties. It includes data on a client's usage of T2S services and the resulting invoicing amount.
- Cumulative billing data are data aggregated for one CSD or CB. Therefore, they are not as detailed as the itemised billing data.

CSDs and CBs also have the possibility to request the generation of information for a period, which is different from the invoice period. The number of days the information refer to can be a whole month or a deviating timeframe. The deviating timeframe can cover a period that is shorter or longer than one month, but it can only be a period starting at the maximum three calendar months before the current business day. In any way, the provision of information does not include the creation of an invoice.

If the information period is identical with the invoice period T2S creates the information automatically. In all other cases CSDs and CBs have to require the information via the T2S Operator who manually triggers the collection of data.

All information (automatically generated or generated by the T2S Operator) can be requested by the CSDs or CBs in A2A or User-to-Application mode (U2A) via different screens. For further details on the GUI functionality and the respective screens, please refer to the UHB.

1.6.5.7.6 Billing data collection process

On a daily basis, T2S collects data for the creation of invoices. This data refer to the following service categories:

- Settlement services (e.g. DVP-, FOP-, PFOD settlements);
- Account management services (e.g. securities account);
- Information services (e.g. generated Queries, Reports).

The invoicing characteristics of each service category and the associated data are explained in the following sections.

The data T2S counts are defined as "service items". The different service items are either charged per a securities account, a T2S dedicated cash account or a party.

- Items charged to securities accounts are assigned to CSD invoices;
- Items charged to T2S dedicated cash accounts are assigned to CB invoices;
- In case of items charged to parties the assignment to a CSD or CB invoice depends on whether the charged party is linked to a CSD or to a CB. In T2S CSD participants are linked to a CSD and payment banks are linked to a CB.

The tables below provide an exhaustive list of T2S service items to which a charge may apply, i.e. not all of the listed service items are subject to pricing. In addition, the tables include information on each service item's counting and charging as well as further information. Detailed information about the prices for each service item is part of a separate pricing list and is not included in this document. The pricing list also shows

which items are charged with a price of zero at the moment. If the price of a service item or the number of counted events during a billing period is zero, this service item does not appear on the invoice.

To ease the understanding of the columns, two service items (i.e. DVP full and Settlement Modification - Amendment) are exemplary explained in detail:

- In case of a DVP full transaction, both counterparties sending the respective instructions are charged, i.e. the owner of the credited as well as the owner of the debited securities account. Cash legs of DVP full transactions, i.e. credited and debited T2S dedicated cash accounts, are not object of the charging process. With reference to the column "Counted Events", the table illustrates that each successful settlement of a DVP Settlement Instruction during a billing period is charged. Accordingly, for each settled DVP transaction two accounts are charged;
- In case of "Settlement Modification – Amendments", it is possible that each Settlement Instruction of a settlement transaction is amended on its own (e.g. by a partial settlement indicator). Each amendment to an already existing Settlement Instruction is charged to the account of the initiating party. This can either be the credited- or the debited securities account. Accordingly, for each Settlement Modification – Amendment only one account is charged. If both instructions are amended, both are charged.

TABLE 196 - ITEMS CHARGED TO CSDS (SETTLEMENT SERVICES CATEGORY)

SETTLEMENT SERVICES CATEGORY				
SERVICE ITEM	CHARGED TO		COUNTED EVENTS	FURTHER INFORMATION
	CREDITED SECURITIES ACCOUNT	DEBITED SECURITIES ACCOUNT		
Delivery versus Payment (DVP) matched	X	X	Each DVP/DWP: - successfully matched in T2S - during the billing period	Both accounts are charged. The charge applied is a standard matching charge. DWPs are charged in the same way like DVPs.
Delivery versus Payment full [362]	X	X	Each settled DVP/DWP settled during the billing period.	Both accounts are charged. Realignment instructions resulting from a DVP are not charged. DWPs are charged in the same way like DVPs. All items stemming from auto-collateralization do not

362 This is if a DVP/DWP is settled with no former partial settlement(s).

SETTLEMENT SERVICES CATEGORY				
SERVICE ITEM	CHARGED TO		COUNTED EVENTS	FURTHER INFORMATION
	CREDITED SECURITIES ACCOUNT	DEBITED SECURITIES ACCOUNT		
				attract a charge.
Delivery versus Payment full (top/high priority) [363]	X		Each settled DVP/DWP: - flagged with top, reserved or high priority - settled outside the night-time cycle - settled during the billing period	Only the instruction flagged with top, reserved or high priority is charged, i.e. only one account is charged. If both instructions are flagged, both are charged. The charge applied is a surcharge. DWPs are charged in the same way like DVPs. Realignment Instructions are not charged. All items stemming from auto-collateralization do not attract a charge.
		X		
Delivery versus Payment full (daytime)	X	X	Each settled DVP/DWP: - settled during the daytime cycle - settled during the billing period	Both accounts are charged. The charge applied is a surcharge. DWPs are charged in the same way like DVPs. Realignment Instructions are not charged. All items stemming from auto-collateralization do not attract a charge.
Delivery versus Payment full (daytime – congestion	X	X	Each settled DVP/DWP: - settled during the congestion period	Both accounts are charged. The charge applied is an

363 In case an instruction with normal priority settles with high/ top priority (because of the counterparties' instruction having a high/ top priority), the priority surcharge is not applicable to the instruction with normal priority.

SETTLEMENT SERVICES CATEGORY				
SERVICE ITEM	CHARGED TO		COUNTED EVENTS	FURTHER INFORMATION
	CREDITED SECURITIES ACCOUNT	DEBITED SECURITIES ACCOUNT		
period) [364]			of the daytime cycle - settled during the billing period	additional surcharge to the daytime surcharge. DWPs are charged in the same way like DVPs. Realignment Instructions are not charged. All items stemming from auto-collateralization do not attract a charge.
Delivery versus Payment partial [365]	X	X	Each partially settled DVP/DWP settled during the billing period.	Both accounts are charged. Realignment instructions resulting from a DVP are not charged. DWPs are charged in the same way like DVPs.
Delivery versus Payment partial (top/high priority)	X		Each partially settled DVP/DWP (in context with partial settlements): - flagged with top, reserved or high priority - settled outside the night-time cycle - settled during the billing period	Only the instruction flagged with top, reserved or high priority is charged, i.e. only one account is charged. If both instructions are flagged, both are charged. The charge applied is a surcharge. DWPs are charged in the same way like DVPs. Realignment Instructions are not charged.
		X		
Delivery versus Payment	X	X	Each partially settled DVP/DWP:	Both accounts are charged.

364 The congestion period will be determined by the event RTCL.

365 This is for all parts of a partial settlement, excluding the last partial settlement completing the DVP/DWP settlement.

SETTLEMENT SERVICES CATEGORY				
SERVICE ITEM	CHARGED TO		COUNTED EVENTS	FURTHER INFORMATION
	CREDITED SECURITIES ACCOUNT	DEBITED SECURITIES ACCOUNT		
partial (daytime)			- settled during the daytime cycle - settled during the billing period	The charge applied is a surcharge. DWPs are charged in the same way like DVPs. Realignment Instructions are not charged.
Delivery versus Payment partial (daytime – congestion period) [366]	X	X	Each partially settled DVP/DWP: - settled during the congestion period of the daytime cycle - settled during the billing period	Both accounts are charged. The charge applied is an additional surcharge to the daytime surcharge. DWPs are charged in the same way like DVPs. Realignment Instructions are not charged.
Delivery versus Payment last partial [367]	X	X	Each partially settled DVP/DWP completing the settlement: - settled during the billing period	Both accounts are charged. Realignment instructions resulting from a DVP are not charged. DWPs are charged in the same way like DVPs.
Delivery versus Payment last partial (top/high priority)	X		Each partially settled DVP/DWP completing the settlement (in context with partial settlements): - flagged with top, reserved or high priority - settled outside the night-time cycle - settled during the billing period	Only the instruction flagged with top, reserved or high priority is charged, i.e. only one account is charged. If both instructions are flagged, both are charged. The charge applied is a surcharge.
		X		

366 The congestion period will be determined by the event RTCL.

367 This is the last partial settlement completing the DVP/DWP settlement.

SETTLEMENT SERVICES CATEGORY				
SERVICE ITEM	CHARGED TO		COUNTED EVENTS	FURTHER INFORMATION
	CREDITED SECURITIES ACCOUNT	DEBITED SECURITIES ACCOUNT		
				DWPs are charged in the same way like DVPs. Realignment Instructions are not charged.
Delivery versus Payment last partial (daytime)	X	X	Each partially settled DVP/DWP completing the settlement: - settled during the daytime cycle - settled during the billing period	Both accounts are charged. The charge applied is a surcharge. DWPs are charged in the same way like DVPs. Realignment Instructions are not charged.
Delivery versus Payment last partial (daytime – congestion period) [368]	X	X	Each partially settled DVP/DWP completing the settlement: - settled during the congestion period of the daytime cycle - settled during the billing period	Both accounts are charged. The charge applied is an additional surcharge to the daytime surcharge. DWPs are charged in the same way like DVPs. Realignment Instructions are not charged.
Free of Payment (FOP) matched	X	X	Each FOP: - successfully matched in T2S - during the billing period	Both accounts are charged. The charge applied is a standard matching charge.
Free of Payment full [369]	X	X	Each settled FOP settled during the billing period.	Both accounts are charged. Realignment instructions resulting from a FOP are

368 The congestion period will be determined by the event RTCL.

369 This is if a FOP is settled with no former partial settlement(s).

SETTLEMENT SERVICES CATEGORY				
SERVICE ITEM	CHARGED TO		COUNTED EVENTS	FURTHER INFORMATION
	CREDITED SECURITIES ACCOUNT	DEBITED SECURITIES ACCOUNT		
				not charged. All items stemming from auto-collateralization do not attract a charge.
Free of Payment full (top/high priority)	X		Each settled FOP: - flagged with top, reserved or high priority - settled outside the night-time cycle - settled during the billing period	Only the instruction flagged with top, reserved or high priority is charged, i.e. only one account is charged. If both instructions are flagged, both are charged. The charge applied is a surcharge. Realignment Instructions are not charged. All items stemming from auto-collateralization do not attract a charge.
		X		
Free of Payment full (day-time)	X	X	Each settled FOP: - settled during the daytime cycle - settled during the billing period	Both accounts are charged. The charge applied is a surcharge. Realignment Instructions are not charged. All items stemming from auto-collateralization do not attract a charge.
Free of Payment full (day-time – congestion period) [370]	X	X	Each settled FOP: - settled during the congestion period of the daytime cycle - settled during the billing period	Both accounts are charged. The charge applied is an additional surcharge to the daytime surcharge.

370 The congestion period will be determined by the event RTCL.

SETTLEMENT SERVICES CATEGORY				
SERVICE ITEM	CHARGED TO		COUNTED EVENTS	FURTHER INFORMATION
	CREDITED SECURITIES ACCOUNT	DEBITED SECURITIES ACCOUNT		
				Realignment Instructions are not charged. All items stemming from auto-collateralization do not attract a charge.
Free of Payment partial [371]	X	X	Each partially settled FOP settled during the billing period.	Both accounts are charged. Realignment instructions resulting from a FOP are not charged.
Free of Payment partial (top/high priority)	X		Each partially settled FOP (in context with partial settlements): - flagged with top, reserved or high priority - settled outside the night-time cycle - settled during the billing period	Only the instruction flagged with top, reserved or high priority is charged, i.e. only one account is charged. If both instructions are flagged, both are charged. The charge applied is a surcharge. Realignment Instructions are not charged.
		X		
Free of Payment partial (daytime)	X	X	Each partially settled FOP: - settled during the daytime cycle - settled during the billing period	Both accounts are charged. The charge applied is a surcharge. Realignment Instructions are not charged.
Free of Payment partial (daytime – congestion period) [372]	X	X	Each partially settled FOP: - settled during the congestion period of the daytime cycle	Both accounts are charged. The charge applied is an additional surcharge to the daytime surcharge.

371 This is for all parts of a partial settlement, excluding the last partial settlement completing the FOP settlement.

372 The congestion period will be determined by the event RTCL.

SETTLEMENT SERVICES CATEGORY				
SERVICE ITEM	CHARGED TO		COUNTED EVENTS	FURTHER INFORMATION
	CREDITED SECURITIES ACCOUNT	DEBITED SECURITIES ACCOUNT		
			l settled during the billing period	Realignment Instructions are not charged.
Free of Payment last partial [373]	X	X	Each partially settled FOP completing the settlement: l settled during the billing period	Both accounts are charged. Realignment instructions resulting from a FOP are not charged.
Free of Payment last partial (top/high priority)	X		Each partially settled FOP completing the settlement (in context with partial settlements): l flagged with top, reserved or high priority l settled outside the night-time cycle l settled during the billing period	Only the instruction flagged with top, reserved or high priority is charged, i.e. only one account is charged. If both instructions are flagged, both are charged. Realignment Instructions are not charged.
		X		
Free of Payment last partial (daytime)	X	X	Each partially settled FOP: l settled during the daytime cycle l settled during the billing period	Both accounts are charged. The charge applied is a surcharge. Realignment Instructions are not charged.
Free of Payment last partial (daytime – congestion period) [374]	X	X	Each partially settled FOP completing the settlement: l settled during the congestion period of the daytime cycle l settled during the billing period	Both accounts are charged. The charge applied is an additional surcharge to the daytime surcharge. Realignment Instructions are not charged.

373 This is the last partial settlement completing the FOP settlement.

374 The congestion period will be determined by the event RTCL.

SETTLEMENT SERVICES CATEGORY				
SERVICE ITEM	CHARGED TO		COUNTED EVENTS	FURTHER INFORMATION
	CREDITED SECURITIES ACCOUNT	DEBITED SECURITIES ACCOUNT		
Payment free of delivery (PFOD) matched	X	X	Each PFOD: - successfully matched in T2S - during the billing period	Both accounts are charged. The charge applied is a standard matching charge.
Payment free of delivery	X	X	Each settled PFOD settled during the billing period.	Both accounts are charged. Realignment Instructions are not charged. All items stemming from auto-collateralization do not attract a charge.
Payment free of delivery (top/high priority)	X		Each settled PFOD: - flagged with top, reserved or high priority - settled outside the night-time cycle - settled during the billing period	Only the instruction flagged with top, reserved or high priority is charged, i.e. only one account is charged. If both instructions are flagged, both are charged. The charge applied is a surcharge. Realignment Instructions are not charged. All items stemming from auto-collateralization do not attract a charge.
		X		
Payment free of delivery (daytime)	X	X	Each settled PFOD: - settled during the daytime cycle - settled during the billing period	Both accounts are charged. The charge applied is a surcharge. Realignment Instructions are not charged. All items stemming from auto-collateralization do not

SETTLEMENT SERVICES CATEGORY				
SERVICE ITEM	CHARGED TO		COUNTED EVENTS	FURTHER INFORMATION
	CREDITED SECURITIES ACCOUNT	DEBITED SECURITIES ACCOUNT		
				attract a charge.
Payment free of delivery (daytime – congestion period) [375]	X	X	Each settled PFOD: - settled during the congestion period of the daytime cycle - settled during the billing period	Both accounts are charged. The charge applied is an additional surcharge to the daytime surcharge. Realignment Instructions are not charged. All items stemming from auto-collateralization do not attract a charge.
Account Allocation (DVP/FOP account allocations flag) matched	X	X	Each Account Allocation: - booked on at least one account with a "DVP/FOP account allocations" flag [376] - successfully matched in T2S - during the billing period	Both accounts are charged. Even if only one account is marked with a "DVP/FOP account allocations" flag, the price for Account Allocations applies for both parts of the transaction. The charge applied is a standard matching charge. [377] DWPs are charged in the same way like DVPs.
Account Allocation (DVP/FOP account allocations flag) full [378]	X	X	Each settled Account Allocation: - booked on at least one account with a "DVP/FOP account allocations"	Both accounts are charged. Even if only one account is marked with a "DVP/FOP

375 The congestion period will be determined by the event RTCL.

376 In case an Account Allocation settles on two accounts which are differently flagged (i.e. one account with 'DVP/FOP account allocations flag' and one with 'FOP account allocations flag') it is always treated as 'DVP/FOP account allocations – flagged'.

377 In case of an Account Allocation both accounts are charged, although only one of these accounts is flagged for Account Allocation.

378 This is if an Account Allocation is settled with no former partial settlement(s).

SETTLEMENT SERVICES CATEGORY				
SERVICE ITEM	CHARGED TO		COUNTED EVENTS	FURTHER INFORMATION
	CREDITED SECURITIES ACCOUNT	DEBITED SECURITIES ACCOUNT		
			flag - settled during the billing period	account allocations" flag, the price for Account Allocations applies for both parts of the transaction. DWPs are charged in the same way like DVPs. Realignment Instructions are not charged. All items stemming from auto-collateralization do not attract a charge.
Account Allocation (DVP/FOP account allocations flag) full (top/high priority)	X		Each settled Account Allocation: - flagged with top, reserved or high priority - settled outside the night-time cycle - booked on at least one account with a "DVP/FOP account allocations" flag - settled during the billing period	Only the instruction flagged with top, reserved or high priority is charged, i.e. only one account is charged. If both instructions are flagged, both are charged. The charge applied is a surcharge. As regards the DVP/FOP account allocation flag, even if only one account is marked with a "DVP/FOP account allocations" flag, the instruction is treated as an Account Allocations for both parts of the transaction. DWPs are charged in the same way like DVPs. Realignment Instructions are not charged.
		X		

SETTLEMENT SERVICES CATEGORY				
SERVICE ITEM	CHARGED TO		COUNTED EVENTS	FURTHER INFORMATION
	CREDITED SECURITIES ACCOUNT	DEBITED SECURITIES ACCOUNT		
				All items stemming from auto-collateralization do not attract a charge.
Account Allocation (DVP/FOP account allocations flag) full (daytime)	X	X	Each settled Account Allocation: - settled during the daytime cycle - booked on at least one account with a "DVP/FOP account allocations" flag - settled during the billing period	Both accounts are charged. Even if only one account is marked with a "DVP/FOP account allocations" flag, the price for Account Allocations applies for both parts of the transaction. The charge applied is a surcharge. DWPs are charged in the same way like DVPs. Realignment Instructions are not charged. All items stemming from auto-collateralization do not attract a charge.
Account Allocation (DVP/FOP account allocations flag) full (daytime – congestion period) [379]	X	X	Each settled Account Allocation: - settled during the congestion period of the daytime cycle - booked on at least one account with a "DVP/FOP account allocations" flag - settled during the billing period	Both accounts are charged. Even if only one account is marked with a "DVP/FOP account allocations" flag, the price for Account Allocations applies for both parts of the transaction. The charge applied is an additional surcharge to the daytime surcharge. DWPs are charged in the

379 The congestion period will be determined by the event RTCL.

SETTLEMENT SERVICES CATEGORY				
SERVICE ITEM	CHARGED TO		COUNTED EVENTS	FURTHER INFORMATION
	CREDITED SECURITIES ACCOUNT	DEBITED SECURITIES ACCOUNT		
				same way like DVPs. Realignment Instructions are not charged. All items stemming from auto-collateralization do not attract a charge.
Account Allocation (DVP/FOP account allocations flag) partial [380]	X	X	Each partially settled Account Allocation: - booked on at least one account with a "DVP/FOP account allocations" flag - settled during the billing period	Both accounts are charged. Even if only one account is marked with a "DVP/FOP account allocations" flag, the price for Account Allocations applies for both parts of the transaction. DWPs are charged in the same way like DVPs. Realignment Instructions are not charged.
Account Allocation (DVP/FOP account allocations flag) partial (top/high priority)	X		Each partially settled Account Allocation (in context with partial settlements): - flagged with top, reserved or high priority - settled outside the night-time cycle - booked on at least one account with a "DVP/FOP account allocations" flag - settled during the billing period	Only the instruction flagged with top, reserved or high priority is charged, i.e. only one account is charged. If both instructions are flagged, both are charged. The charge applied is a surcharge. As regards the DVP/FOP account allocation flag, even if only one account is marked with a "DVP/FOP account allocations" flag,
		X		

380 This is for all parts of a partial settlement, excluding the last partial settlement completing the Account Allocation settlement.

SETTLEMENT SERVICES CATEGORY				
SERVICE ITEM	CHARGED TO		COUNTED EVENTS	FURTHER INFORMATION
	CREDITED SECURITIES ACCOUNT	DEBITED SECURITIES ACCOUNT		
				the instruction is treated as an Account Allocations for both parts of the transaction. DWPs are charged in the same way like DVPs. Realignment Instructions are not charged.
Account Allocation (DVP/FOP account allocations flag) partial (daytime)	X	X	Each partially settled Account Allocation: - settled during the daytime cycle - booked on at least one account with a "DVP/FOP account allocations" flag - settled during the billing period	Both accounts are charged. Even if only one account is marked with a "DVP/FOP account allocations" flag, the price for Account Allocations applies for both parts of the transaction. The charge applied is a surcharge. DWPs are charged in the same way like DVPs. Realignment Instructions are not charged.
Account Allocation (DVP/FOP account allocations flag) partial (daytime – congestion period) [381]	X	X	Each partially settled Account Allocation: - settled during the congestion period of the daytime cycle - booked on at least one account with a "DVP/FOP account allocations" flag - settled during the billing period	Both accounts are charged. Even if only one account is marked with a "DVP/FOP account allocations" flag, the price for Account Allocations applies for both parts of the transaction. The charge applied is an additional surcharge to the

381 The congestion period will be determined by the event RTCL.

SETTLEMENT SERVICES CATEGORY				
SERVICE ITEM	CHARGED TO		COUNTED EVENTS	FURTHER INFORMATION
	CREDITED SECURITIES ACCOUNT	DEBITED SECURITIES ACCOUNT		
				daytime surcharge. DWPs are charged in the same way like DVPs. Realignment Instructions are not charged.
Account Allocation (DVP/FOP account allocations flag) last partial [382]	X	X	Each partially settled Account Allocation completing the settlement: - booked on at least one account with a "DVP/FOP account allocations" flag - settled during the billing period	Both accounts are charged. Even if only one account is marked with a "DVP/FOP account allocations" flag, the price for Account Allocations applies for both parts of the transaction. DWPs are charged in the same way like DVPs. Realignment Instructions are not charged.
Account Allocation (DVP/FOP account allocations flag) last partial (top/high priority)	X		Each partially settled Account Allocation completing the settlement (in context with partial settlements): - flagged with top, reserved or high priority - settled outside the night-time cycle - booked on at least one account with a "DVP/FOP account allocations" flag - settled during the billing period	Only the instruction flagged with top, reserved or high priority is charged, i.e. only one account is charged. If both instructions are flagged, both are charged. The charge applied is a surcharge. As regards the DVP/FOP account allocation flag, even if only one account is marked with a "DVP/FOP account allocations" flag, the instruction is treated as
		X		

382 This is the last partial settlement completing the Account Allocation settlement.

SETTLEMENT SERVICES CATEGORY				
SERVICE ITEM	CHARGED TO		COUNTED EVENTS	FURTHER INFORMATION
	CREDITED SECURITIES ACCOUNT	DEBITED SECURITIES ACCOUNT		
				an Account Allocations for both parts of the transaction. DWPs are charged in the same way like DVPs. Realignment Instructions are not charged.
Account Allocation (DVP/FOP account allocations flag) last partial (daytime)	X	X	Each partially settled Account Allocation completing the settlement: - settled during the daytime cycle - booked on at least one account with a "DVP/FOP account allocations" flag - settled during the billing period	Both accounts are charged. Even if only one account is marked with a "DVP/FOP account allocations" flag, the price for Account Allocations applies for both parts of the transaction. The charge applied is a surcharge. DWPs are charged in the same way like DVPs. Realignment Instructions are not charged.
Account Allocation (DVP/FOP account allocations flag) last partial (daytime – congestion period) [383]	X	X	Each partially settled Account Allocation completing the settlement: - settled during the congestion period of the daytime cycle - booked on at least one account with a "DVP/FOP account allocations" flag - settled during the billing period	Both accounts are charged. Even if only one account is marked with a "DVP/FOP account allocations" flag, the price for Account Allocations applies for both parts of the transaction. The charge applied is an additional surcharge to the daytime surcharge.

383 The congestion period will be determined by the event RTCL.

SETTLEMENT SERVICES CATEGORY				
SERVICE ITEM	CHARGED TO		COUNTED EVENTS	FURTHER INFORMATION
	CREDITED SECURITIES ACCOUNT	DEBITED SECURITIES ACCOUNT		
				DWPs are charged in the same way like DVPs. Realignment Instructions are not charged.
Account Allocation (DVP/FOP- or FOP account allocations flag) matched	X	X	Each Account Allocation: - booked on at least one account with a „DVP/FOP account allocations" or „FOP account allocations" flag [384] - successfully matched in T2S - during the billing period	Both accounts are charged. Even if only one account is marked with a "DVP/FOP account allocations" or "FOP account allocations" flag, the price for Account Allocations applies for both parts of the transaction. The charge applied is a standard matching charge. [385] DWPs are charged in the same way like DVPs.
Account Allocation (DVP/FOP- or FOP account allocations flag) full [386]	X	X	Each settled Account Allocation: - booked on at least one account with a „DVP/FOP account allocations" or „FOP account allocations" flag - settled during the billing period	Both accounts are charged. Even if only one account is marked with a "DVP/FOP account allocations" or "FOP account allocations" flag, the price for Account Allocations applies for both parts of the transaction. DWPs are charged in the same way like DVPs.

384 In case an Account Allocation settles on two accounts which are differently flagged (i.e. one account with 'DVP/FOP account allocations flag' and one with 'FOP account allocations flag') it is always treated as 'DVP/FOP account allocations – flagged'.

385 In case of an Account Allocation both accounts are charged, although only one of these accounts is flagged for Account Allocation.

386 This is if an Account Allocation is settled with no former partial settlement(s).

SETTLEMENT SERVICES CATEGORY				
SERVICE ITEM	CHARGED TO		COUNTED EVENTS	FURTHER INFORMATION
	CREDITED SECURITIES ACCOUNT	DEBITED SECURITIES ACCOUNT		
				Realignment Instructions are not charged. All items stemming from auto-collateralization do not attract a charge.
Account Allocation (DVP/FOP- or FOP account allocations flag) full (top/high priority)	X		Each settled Account Allocation: - flagged with top, reserved or high priority - settled outside the night-time cycle - booked on at least one account with a „DVP/FOP account allocations" or „FOP account allocations" flag - settled during the billing period	Only the instruction flagged with top, reserved or high priority is charged, i.e. only one account is charged. If both instructions are flagged, both are charged. The charge applied is a surcharge. As regards the DVP/FOP or FOP account allocation flag, even if only one account is marked with a "DVP/FOP account allocations" or "FOP account allocations" flag, the instruction is treated as an Account Allocations for both parts of the transaction. DWPs are charged in the same way like DVPs. Realignment Instructions are not charged. All items stemming from auto-collateralization do not attract a charge.
		X		
Account Allocation (DVP/FOP- or FOP account	X	X	Each settled Account Allocation: - settled during the daytime cycle	Both accounts are charged. Even if only one account is

SETTLEMENT SERVICES CATEGORY				
SERVICE ITEM	CHARGED TO		COUNTED EVENTS	FURTHER INFORMATION
	CREDITED SECURITIES ACCOUNT	DEBITED SECURITIES ACCOUNT		
allocations flag) full (daytime)			- booked on at least one account with a „DVP/FOP account allocations" or „FOP account allocations" flag - settled during the billing period	marked with a "DVP/FOP account allocations" or "FOP account allocations" flag, the price for Account Allocations applies for both parts of the transaction. The charge applied is a surcharge. DWPs are charged in the same way like DVPs. Realignment Instructions are not charged. All items stemming from auto-collateralization do not attract a charge.
Account Allocation (DVP/FOP- or FOP account allocations flag) full (daytime – congestion period) [387]	X	X	Each settled Account Allocation: - settled during the congestion period of the daytime cycle - booked on at least one account with a „DVP/FOP account allocations" or „FOP account allocations" flag - settled during the billing period	Both accounts are charged. Even if only one account is marked with a "DVP/FOP account allocations" or "FOP account allocations" flag, the price for Account Allocations applies for both parts of the transaction. The charge applied is an additional surcharge to the daytime surcharge. DWPs are charged in the same way like DVPs. Realignment Instructions are not charged.

387 The congestion period will be determined by the event RTCL.

SETTLEMENT SERVICES CATEGORY				
SERVICE ITEM	CHARGED TO		COUNTED EVENTS	FURTHER INFORMATION
	CREDITED SECURITIES ACCOUNT	DEBITED SECURITIES ACCOUNT		
				All items stemming from auto-collateralization do not attract a charge.
Account Allocation (DVP/FOP- or FOP account allocations flag) partial [388]	X	X	Each partially settled Account Allocation: - booked on at least one account with a „DVP/FOP account allocations" or „FOP account allocations" flag - settled during the billing period	Both accounts are charged. Even if only one account is marked with a "DVP/FOP account allocations" or "FOP account allocations" flag, the price for Account Allocations applies for both parts of the transaction. DWPs are charged in the same way like DVPs. Realignment Instructions are not charged.
Account Allocation (DVP/FOP- or FOP account allocations flag) partial (top/high priority)	X		Each partially settled Account Allocation (in context with partial settlements): - flagged with top, reserved or high priority - settled outside the night-time cycle - booked on at least one account with a „DVP/FOP account allocations" or „FOP account allocations" flag - settled during the billing period	Only the instruction flagged with top, reserved or high priority is charged, i.e. only one account is charged. If both instructions are flagged, both are charged. The charge applied is a surcharge. As regards the DVP/FOP or FOP account allocation flag, even if only one account is marked with a "DVP/FOP account allocations" or "FOP account allocations" flag, the instruction is
		X		

388 This is for all parts of a partial settlement, excluding the last partial settlement completing the Account Allocation settlement.

SETTLEMENT SERVICES CATEGORY				
SERVICE ITEM	CHARGED TO		COUNTED EVENTS	FURTHER INFORMATION
	CREDITED SECURITIES ACCOUNT	DEBITED SECURITIES ACCOUNT		
				treated as an Account Allocations for both parts of the transaction. DWPs are charged in the same way like DVPs. Realignment Instructions are not charged.
Account Allocation (DVP/FOP- or FOP account allocations flag) partial (daytime)	X	X	Each partially settled Account Allocation: - settled during the daytime cycle - booked on at least one account with a „DVP/FOP account allocations" or „FOP account allocations" flag - settled during the billing period	Both accounts are charged. Even if only one account is marked with a "DVP/FOP account allocations" or "FOP account allocations" flag, the price for Account Allocations applies for both parts of the transaction. The charge applied is a surcharge. DWPs are charged in the same way like DVPs. Realignment Instructions are not charged.
Account Allocation (DVP/FOP- or FOP account allocations flag) partial (daytime – congestion period) [389]	X	X	Each partially settled Account Allocation: - settled during the congestion period of the daytime cycle - booked on at least one account with a „DVP/FOP account allocations" or „FOP account allocations" flag - settled during the billing period	Both accounts are charged. Even if only one account is marked with a "DVP/FOP account allocations" or "FOP account allocations" flag, the price for Account Allocations applies for both parts of the transaction. The charge applied is an

389 The congestion period will be determined by the event RTCL.

SETTLEMENT SERVICES CATEGORY				
SERVICE ITEM	CHARGED TO		COUNTED EVENTS	FURTHER INFORMATION
	CREDITED SECURITIES ACCOUNT	DEBITED SECURITIES ACCOUNT		
				additional surcharge to the daytime surcharge. DWPs are charged in the same way like DVPs. Realignment Instructions are not charged.
Account Allocation (DVP/FOP- or FOP account allocations flag) last partial [390]	X	X	Each partially settled Account Allocation completing the settlement: - booked on at least one account with a „DVP/FOP account allocations" or „FOP account allocations" flag - settled during the billing period	Both accounts are charged. Even if only one account is marked with a "DVP/FOP account allocations" or "FOP account allocations" flag, the price for Account Allocations applies for both parts of the transaction. DWPs are charged in the same way like DVPs. Realignment Instructions are not charged.
Account Allocation (DVP/FOP- or FOP account allocations flag) last partial (top/high priority)	X		Each partially settled Account Allocation completing the settlement (in context with partial settlements): - flagged with top, reserved or high priority - settled outside the night-time cycle - booked on at least one account with a „DVP/FOP account allocations" or „FOP account allocations" flag - settled during the billing period	Only the instruction flagged with top, reserved or high priority is charged, i.e. only one account is charged. If both instructions are flagged, both are charged. The charge applied is a surcharge. As regards the DVP/FOP or FOP account allocation flag, even if only one account is marked with a "DVP/FOP
		X		

390 This is the last partial settlement completing the Account Allocation settlement.

SETTLEMENT SERVICES CATEGORY				
SERVICE ITEM	CHARGED TO		COUNTED EVENTS	FURTHER INFORMATION
	CREDITED SECURITIES ACCOUNT	DEBITED SECURITIES ACCOUNT		
				account allocations" or "FOP account allocations" flag, the instruction is treated as an Account Allocations for both parts of the transaction. DWPs are charged in the same way like DVPs. Realignment Instructions are not charged.
Account Allocation (DVP/FOP- or FOP account allocations flag) last partial (daytime)	X	X	Each partially settled Account Allocation completing the settlement: - settled during the daytime cycle - booked on at least one account with a „DVP/FOP account allocations" or „FOP account allocations" flag - settled during the billing period	Both accounts are charged. Even if only one account is marked with a "DVP/FOP account allocations" or "FOP account allocations" flag, the price for Account Allocations applies for both parts of the transaction. The charge applied is a surcharge. DWPs are charged in the same way like DVPs. Realignment Instructions are not charged.
Account Allocation (DVP/FOP- or FOP account allocations flag) last partial (daytime – congestion period) [391]	X	X	Each partially settled Account Allocation completing the settlement: - settled during the congestion period of the daytime cycle - booked on at least one account with	Both accounts are charged. Even if only one account is marked with a "DVP/FOP account allocations" or "FOP account allocations" flag, the price for Account

391 The congestion period will be determined by the event RTCL.

SETTLEMENT SERVICES CATEGORY				
SERVICE ITEM	CHARGED TO		COUNTED EVENTS	FURTHER INFORMATION
	CREDITED SECURITIES ACCOUNT	DEBITED SECURITIES ACCOUNT		
			a „DVP/FOP account allocations" or „FOP account allocations" flag - settled during the billing period	Allocations applies for both parts of the transaction. The charge applied is an additional surcharge to the daytime surcharge. DWPs are charged in the same way like DVPs. Realignment Instructions are not charged.
Fail on intended settlement day	X	X	Each failed matched DVP/DWP, FOP and PFOD settlement: - on and after the intended settlement day - during the billing period	Both accounts are charged. The charge applied is a surcharge. The charge is applied once per day irrespective of the number of settlement attempts if the settlement instruction is still partially settled or unsettled at the End of Day. DWPs are charged in the same way like DVPs.
Cancellation	X	X	Each successful cancellation of a settlement instruction during the billing period	Cancellations of matched and unmatched instructions can be charged, i.e. either both accounts are charged (in case of matched instructions) or only one (in case of an unmatched instruction). Automatic cancellations of instructions are also charged.
	X			
		X		
Settlement Modification – Hold/ Release	X		Each successfully executed settlement modification (i.e. put on hold or re-	The charge applies for any hold or release instruction
		X		

SETTLEMENT SERVICES CATEGORY				
SERVICE ITEM	CHARGED TO		COUNTED EVENTS	FURTHER INFORMATION
	CREDITED SECURITIES ACCOUNT	DEBITED SECURITIES ACCOUNT		
			lease): - leading to a change in the hold status (i.e. CSD-, CSD Validation-, Party-, CoSD Hold Status) - during the billing period	leading to a change of the Hold status, i.e. CSD-, CSD Validation-, Party- or CoSD Hold Status. Only the instruction put on hold or released is charged, i.e. only one account is charged. If both instructions are put on hold or released, both are charged. Relevant default settings do not attract a charge.
Settlement Modification – Amendment	X		Each successfully executed settlement modification: - leading to a change of priority, partial settlement indicator and linkage block - during the billing period	Only the instruction amended is charged, i.e. only one account is charged. If both instructions are amended, both are charged. Relevant default settings do not attract a charge.
		X		
Intra-Position movements	X		Each successfully executed intra-position movement (i.e. blocking, unblocking, reservation, unreservation, earmarking, unearmarking) during the billing period. All Intra-Position movements stemming from auto-collateralization do not attract a charge.	As the movement occurs within the same securities account (it is debit and credit account at the same time), this account is only charged once.

SETTLEMENT SERVICES CATEGORY				
SERVICE ITEM	CHARGED TO		COUNTED EVENTS	FURTHER INFORMATION
	CREDITED SECURITIES ACCOUNT	DEBITED SECURITIES ACCOUNT		
Intra-Position movements Cancellation	X		Any intra-position movement, or remaining part of an intra-position movement, which is cancelled during the billing period	As the movement occurs within the same securities account (it is debit and credit account at the same time), this account is only charged once.
Auto collateralisation service with payment bank		X	Each successfully executed auto collateralisation with a payment bank during the billing period	Only the collateral provider in the first leg of the transaction is charged (i.e. debited securities account).
Auto collateralisation service with CB		X	Each successfully executed auto collateralisation with a CB during the billing period	Only the collateral provider in the first leg of the transaction is charged (i.e. debited securities account).

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TABLE 197 - ITEMS CHARGED TO CSDS (ACCOUNT MANAGEMENT SERVICES CATEGORY)

ACCOUNT MANAGEMENT SERVICES CATEGORY			
SERVICE ITEM	CHARGED TO	COUNTED EVENTS	FURTHER INFORMATION
	SECURITIES ACCOUNT		
Securities Account (ISIN)	X	Each ISIN: - held in an at least 1 day open and active securities account - flagged to be charged by ISIN - during the billing period	The charge for securities accounts applies monthly. Accounts closed during the billing period are also charged. CSD clients decide which option (ISIN or Account) is applied for their accounts. Their choice is stable in the long term.
Securities Account (Account)	X	Each at least 1 day open and active securities account: - not flagged to be charged by ISIN - during the billing period	

TABLE 198 - ITEMS CHARGED TO CSDS (INFORMATION SERVICES CATEGORY)

INFORMATION SERVICES CATEGORY				
SERVICE ITEM	CHARGED TO		COUNTED EVENTS	FURTHER INFORMATION
	BUSINESS SENDING PARTY	RECEIV-ING PAR-TY		
Transmissions (inbound)	X		Each Transmission: - received by T2S - during the billing period	All types of incoming transmissions (except technical Acknowledgements) are charged, e.g. each message, file, **flat file (for bulk loading)** [392], A2A Query Request.
Transmissions (outbound)		X	Each Transmission: - sent by T2S - during the billing period	All types of outgoing transmissions (except technical Acknowledgements) are charged, e.g. each message, file, **flat file (for bulk loading)** [393]**{CR-654}**, A2A Query Response or A2A Report. [394]
Messages bundled into a file (inbound)	X		Each Message: - bundled into a file - received by T2S - during the billing period	The charge is based on the number of messages in the file. All messages of incoming files are charged. Messages received by T2S which are not accepted or not successfully authenticated are not charged.
Messages bundled into a file (outbound)		X	Each Message: - bundled into a file	The charge is based on the number of messages in the file. All messages of outgoing

392 **For "Penalty Modification Requests", "Securities subject to Cash Penalties" and "Cash Penalty Daily Price" a one-off Transmission (inbound) fee is charged. The content of the file is not charged as Messages bundled into a file (inbound)**

393 **For "Penalty Modification Requests", "Securities subject to Cash Penalties" and "Cash Penalty Daily Price" a one-off Transmission (outbound) fee is charged. The content of the file is not charged as Messages bundled into a file (outbound)**

394 admi.007 messages for the following business cases are not charged
- ICAA001: T2S cannot respond to the query request within the timeout limit. Store and forward network service will be used.
- ICAA002: T2S cannot respond via message based network service due to size restriction. File store and forward network service will be used.
- ICAA003: T2S cannot respond to the query due to 32MB size restriction.

INFORMATION SERVICES CATEGORY				
SERVICE ITEM	CHARGED TO		COUNTED EVENTS	FURTHER INFORMATION
	BUSINESS SENDING PARTY	RECEIVING PARTY		
			▪ sent by T2S ▪ during the billing period	files are charged. The charge is based on the number of messages in the file.
U2A Query (Downloaded) - "Query Type" Each query type is a separate Service Item; see Table 204 - U2A Queries and Business Items [▸ 855].	X		Each business item in a downloaded U2A Query during the billing period. Each query type separately (e.g. Limit Query, T2S Calendar Query, etc.)	The charge applied is based on the number of business items in the downloaded U2A Query. A business item can either be a defined element of the query or the query itself. The charge applies only to one party (linked to a CSD). A list of U2A Queries and associated business items is shown in a separate table.
Queries and Reports outside congestion period:				
A2A Reports - "Report Type" Each report type is a separate Service Item; see Table 202 - A2A Reports and Business Items [▸ 852].		X	Each reported business item during the billing period. Each report type separately (e.g. Statement of Holding, Statement of Transactions, etc.)	The charge applied is based on the 'reported number of business items' as defined in the URD. The charge applies only to one party (linked to a CSD). A list of A2A Reports and associated business items is shown in a separate table. Reports delivered as flat files are subject to the same pricing like ISO Reports.
A2A Queries - "Query Type" Each query type is a separate Service Item; see Table 203 - A2A Queries		X	Each queried business item during the billing period. Each query type separately (e.g. Securities Balance Query, Settlement Instruction Query, etc.)	The charge applied is based on the 'queried number of business items' as defined in the URD. The charge applies only to one party (linked to a CSD). A list of A2A Queries

INFORMATION SERVICES CATEGORY				
SERVICE ITEM	CHARGED TO		COUNTED EVENTS	FURTHER INFORMATION
	BUSINESS SENDING PARTY	RECEIV-ING PAR-TY		
and Business Items [853].				and associated business items is shown in a separate table.
U2A Queries - "Query Type" Each query type is a sepa-rate Service Item; see Table 204 - U2A Queries and Business Items [855].	X		Each executed search function during the billing period. Each query type separately (e.g. Limit Query, T2S Calendar Query, etc.)	The charge applies only to one party (linked to a CSD). A list of U2A Queries is shown in a separate table.
Queries and Reports during congestion period [395]:				

395 The congestion period will be determined by the event RTCL.

INFORMATION SERVICES CATEGORY				
SERVICE ITEM	CHARGED TO		COUNTED EVENTS	FURTHER INFORMATION
	BUSINESS SENDING PARTY	RECEIV-ING PAR-TY		
A2A Reports - "Report Type" Each report type is a separate Service Item; see Table 202 - A2A Reports and Business Items [852].		X	Each reported business item during the billing period. Each report type separately (e.g. Statement of Holding, Statement of Transactions, etc.)	The charge applied is based on the 'reported number of business items' as defined in the URD. The charge applies only to one party (linked to a CSD). The charged applied is an additional surcharge. A list of A2A Reports and associated business items is shown in a separate table. Reports delivered as flat files are subject to the same pricing like ISO Reports.
A2A Queries - "Query Type" Each query type is a separate Service Item; see Table 203 - A2A Queries and Business Items [853].		X	Each queried business item during the billing period. Each query type separately (e.g. Securities Balance Query, Settlement Instruction Query, etc.)	The charge applied is based on the 'queried number of business items' as defined in the URD. The charge applies only to one party (linked to a CSD). The charged applied is an additional surcharge. A list of A2A Queries and associated business items is shown in a separate table.
U2A Queries - "Query Type" Each query type is a separate Service Item; see Table 204 - U2A Queries and Business Items [855].	X		Each executed search function during the billing period. Each query type separately (e.g. Limit Query, T2S Calendar Query, etc.)	The charge applies only to one party (linked to a CSD). The charged applied is an additional surcharge. A list of U2A Queries is shown in a separate table.

TABLE 199 - ITEMS CHARGED TO CBS (SETTLEMENT SERVICES CATEGORY)

SETTLEMENT SERVICES CATEGORY				
SERVICE ITEM	CHARGED TO		COUNTED EVENTS	FURTHER INFORMATION
	CREDITED T2S DCA	DEBITED T2S DCA		
Internal Liquidity Transfer – "Currency" (//each currency is a separate Service Item)		X	Each successfully executed Internal Liquidity Transfer (i.e. Liquidity Transfer between two T2S dedicated cash accounts): - during the billing period - each currency separately	Only the instructing party is charged (i.e. debited cash account).
Outbound Liquidity Transfer – "Currency" (//each currency is a separate Service Item)		X	Each successfully executed Outbound Liquidity Transfer (i.e. Liquidity Transfer from a T2S dedicated cash account to an RTGS account): - during the billing period - each currency separately	Only the instructing party is charged (i.e. debited cash account).
Intra-Balance movements	X		Each successfully executed intra-balance movement (i.e. blocking, unblocking, reservation, unreservation) during the billing period	As the movement occurs within the same cash account (it is debit and credit account at the same time), this account is only charged once. The automatic release of cash blockings during End-of-day and the regenerated cash blockings at the next Start-of-day in case of a CoSD are also charged.

TABLE 200 - ITEMS CHARGED TO CBS (ACCOUNT MANAGEMENT SERVICES CATEGORY)

ACCOUNT MANAGEMENT SERVICES CATEGORY			
SERVICE ITEM	CHARGED TO	COUNTED EVENTS	FURTHER INFORMATION
	CASH ACCOUNT		
Fee per cash account	X	Each at least 1 day open and active cash account during the billing period	The charge for cash accounts applies monthly. Accounts closed during the billing peri-

ACCOUNT MANAGEMENT SERVICES CATEGORY			
SERVICE ITEM	CHARGED TO	COUNTED EVENTS	FURTHER INFORMATION
	CASH ACCOUNT		
			od are also charged.

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TABLE 201 - ITEMS CHARGED TO CBS (INFORMATION SERVICES CATEGORY)

INFORMATION SERVICES CATEGORY				
SERVICE ITEM	CHARGED TO		COUNTED EVENTS	FURTHER INFORMATION
	BUSINESS SENDING PARTY	RECEIV-ING PAR-TY		
Transmissions (inbound)	X		Each Transmission: - received by T2S - during the billing period	All types of incoming transmis-sions (except technical Acknowl-edgements) are charged, e.g. each message, file, A2A Query Request. Transmissions to main-tain static data for auto-collateralization/ client-collateralization are not charged here but in separate service items. Transmissions of files containing messages to maintain static data for auto-collateralization/ client-collateralization and other types of messages are charged as Transmissions (inbound).
Transmissions (outbound)		X	Each Transmission: - sent by T2S - during the billing period	All types of outgoing transmis-sions (except technical Acknowl-edgements) are charged, e.g. each message, file, A2A Query Response or A2A Report. [396] Transmissions to maintain static

396 admi.007 messages for the following business cases are not charged
- ICAA001: T2S cannot respond to the query request within the timeout limit. Store and forward network service will be used.
- ICAA002: T2S cannot respond via message based network service due to size restriction. File store and forward network service will be used.
- ICAA003: T2S cannot respond to the query due to 32MB size restriction.

INFORMATION SERVICES CATEGORY				
SERVICE ITEM	CHARGED TO		COUNTED EVENTS	FURTHER INFORMATION
	BUSINESS SENDING PARTY	RECEIV-ING PAR-TY		
				data for auto-collateralization/ client-collateralization are not charged here but in separate service items. Transmissions of files containing messages to maintain static data for auto-collateralization/ client-collateralization and other types of messages are charged as Transmissions (outbound).
Transmissions (inbound) maintain static data auto-collateralization	X		Each transmission: - to maintain static data for auto-collateralization - received by T2S - during the billing period	All incoming transmissions to maintain static data for auto-collateralization for National Central Banks are charged. [397]
Transmissions (inbound) maintain static data client-collateralization	X		Each transmission: - to maintain static data for cli-ent- collateralization - received by T2S - during the billing period	All incoming transmissions to maintain static data for client auto-collateralization for payment banks are charged. [398]
Transmissions (outbound) maintain static data auto-collateralization		X	Each transmission: - to maintain static data for auto-collateralization	All outgoing transmissions to maintain static data for auto-collateralization for National Central Banks are charged. [399] [400]

397 The relevant messages to maintain static data for auto-/client-collateralization are listed in UDFS 1.2.3.1 [▸ 81]

398 The relevant messages to maintain static data for auto-/client-collateralization are listed in UDFS 1.2.3.1 [▸ 81]

399 The relevant messages to maintain static data for auto-/client-collateralization are listed in UDFS 1.2.3.1 [▸ 81]

400 admi.007 messages for the following business cases are not charged
- ICAA001: T2S cannot respond to the query request within the timeout limit. Store and forward network service will be used.
- ICAA002: T2S cannot respond via message based network service due to size restriction. File store and forward network service will be used.
- ICAA003: T2S cannot respond to the query due to 32MB size restriction.

INFORMATION SERVICES CATEGORY				
SERVICE ITEM	CHARGED TO		COUNTED EVENTS	FURTHER INFORMATION
	BUSINESS SENDING PARTY	RECEIV-ING PAR-TY		
			- sent by T2S - during the billing period	
Transmissions (outbound) maintain static data client-collateralization		X	Each transmission: - to maintain static data for cli-ent- collateralization - sent by T2S - during the billing period	All outgoing transmissions to maintain static data for client auto-collateralization for payment banks are charged. [401] [402]
Messages bundled into a file (inbound)	X		Each Message: - bundled into a file - received by T2S - during the billing period	The charge is based on the num-ber of messages in the file. All messages of incoming files are charged. Messages received by T2S which are not accepted or not successfully authenticated are not charged. Messages to maintain static data for auto-collateralization/ client-collateralization are not charged here but in separate service items.
Messages bundled into a file (outbound)		X	Each Message: - bundled into a file - sent by T2S - during the billing period	The charge is based on the num-ber of messages in the file. All messages of outgoing files are charged. The charge is based on the number of messages in the file. Messages to maintain static data for auto-collateralization/ client-collateralization are not

401 The relevant messages to maintain static data for auto-/client-collateralization are listed in UDFS 1.2.3.1 [▸ 81]

402 admi.007 messages for the following business cases are not charged
- ICAA001: T2S cannot respond to the query request within the timeout limit. Store and forward network service will be used.
- ICAA002: T2S cannot respond via message based network service due to size restriction. File store and forward network service will be used.
- ICAA003: T2S cannot respond to the query due to 32MB size restriction.

INFORMATION SERVICES CATEGORY				
SERVICE ITEM	CHARGED TO		COUNTED EVENTS	FURTHER INFORMATION
	BUSINESS SENDING PARTY	RECEIV-ING PAR-TY		
				charged here but in separate service items.
Messages bundled into a file (inbound) maintain static data auto-collateralization	X		Each message: - bundled into a file - received by T2S - during the billing period - to maintain static data for auto-collateralization	All incoming messages to maintain static data for auto-collateralization for National Central Banks are charged. The charge is based on the number of messages in the file. Messages received by T2S which are not accepted or not successfully authenticated are not charged. [403]
Messages bundled into a file (inbound) maintain static data client-collateralization	X		Each message: - bundled into a file - received by T2S - during the billing period - to maintain static data for client- collateralization	All incoming messages to maintain static data for client-collateralization for payment banks are charged. The charge is based on the number of messages in the file. Messages received by T2S which are not accepted or not successfully authenticated are not charged. [404]
Messages bundled into a file (outbound) maintain static data auto-collateralization		X	Each message: - bundled into a file - sent by T2S - during the billing period - to maintain static data for auto-collateralization	All outgoing messages to maintain static data for auto-collateralization for National Central Banks are charged. The charge is based on the number of messages in the file. [405]

403 The relevant messages to maintain static data for auto-/client-collateralization are listed in UDFS 1.2.3.1 [▸ 81]

404 The relevant messages to maintain static data for auto-/client-collateralization are listed in UDFS 1.2.3.1 [▸ 81]

405 The relevant messages to maintain static data for auto-/client-collateralization are listed in UDFS 1.2.3.1 [▸ 81]

INFORMATION SERVICES CATEGORY				
SERVICE ITEM	CHARGED TO		COUNTED EVENTS	FURTHER INFORMATION
	BUSINESS SENDING PARTY	RECEIV-ING PAR-TY		
Messages bundled into a file (outbound) maintain static data client-collateralization		X	Each message: - bundled into a file - sent by T2S - during the billing period - to maintain static data for client- collateralization	All outgoing messages to maintain static data for client-collateralization for payment banks are charged. The charge is based on the number of messages in the file. [406]
U2A Query (Downloaded) - "Query Type" Each query type is a separate Service Item; see Table 204 - U2A Queries and Business Items [855].	X		Each business item in a downloaded U2A Query during the billing period. Each query type separately (e.g. Limit Query, T2S Calendar Query, etc.)	The charge applied is based on the number of business items in the downloaded U2A Query. A business item can either be a defined element of the query or the query itself. The charge applies only to one party (linked to a CB). A list of U2A Queries and associated business items is shown in a separate table.
Queries and Reports outside congestion period:				
A2A Reports - "Report Type" Each report type is a separate Service Item; see Table 202 - A2A Reports and Business Items [852].		X	Each reported business item during the billing period. Each report type separately (e.g. Statement of Holding, Statement of Transactions, etc.)	The charge applied is based on the 'reported number of business items' as defined in the URD. The charge applies only to one party (linked to a CB). A list of A2A Reports and associated business items is shown in a separate table. Reports delivered as flat files are subject to the same pricing like ISO Reports.
A2A Queries - "Query Type"		X	Each queried business item during the billing period.	The charge applied is based on the 'queried number of business items' as defined in the URD. The

406 The relevant messages to maintain static data for auto-/client-collateralization are listed in UDFS 1.2.3.1 [81]

INFORMATION SERVICES CATEGORY				
SERVICE ITEM	CHARGED TO		COUNTED EVENTS	FURTHER INFORMATION
	BUSINESS SENDING PARTY	RECEIV-ING PAR-TY		
Each query type is a separate Service Item; see Table 203 - A2A Queries and Business Items [853].			Each query type separately (e.g. Securities Balance Query, Settlement Instruction Query, etc.)	charge applies only to one party (linked to a CB). A list of A2A Queries and associated business items is shown in a separate table.
U2A Queries - "Query Type" Each query type is a separate Service Item; see Table 204 - U2A Queries and Business Items [855].	X		Each executed search function during the billing period. Each query type separately (e.g. Limit Query, T2S Calendar Query, etc.)	The charge applies only to one party (linked to a CB). A list of U2A Queries is shown in a separate table.
Queries and Reports during congestion period [407]:				

407 The congestion period will be determined by the event RTCL.

INFORMATION SERVICES CATEGORY				
SERVICE ITEM	CHARGED TO		COUNTED EVENTS	FURTHER INFORMATION
	BUSINESS SENDING PARTY	RECEIV-ING PAR-TY		
A2A Reports - "Report Type" Each report type is a separate Service Item; see Table 202 - A2A Reports and Business Items [852].		X	Each reported business item during the billing period. Each report type separately (e.g. Statement of Holding, Statement of Transactions, etc.)	The charge applied is based on the 'reported number of business items' as defined in the URD. The charge applies only to one party (linked to a CB). The charged applied is an additional sur-charge. A list of A2A Reports and associated business items is shown in a separate table. Re-ports delivered as flat files are subject to the same pricing like ISO Reports.
A2A Queries - "Query Type" Each query type is a sepa-rate Service Item; see Table 203 - A2A Queries and Business Items [853].		X	Each reported business item during the billing period. Each query type separately (e.g. Securities Balance Query, Settle-ment Instruction Query, etc.)	The charge applied is based on the 'reported number of business items' as defined in the URD. The charge applies only to one party (linked to a CB). The charged applied is an additional sur-charge. A list of A2A Queries and associated business items is shown in a separate table.
U2A Queries - "Query Type" Each query type is a sepa-rate Service Item; see Table 204 - U2A Queries and Business Items [855].	X		Each executed search function during the billing period. Each query type separately (e.g. Limit Query, T2S Calendar Query, etc.)	The charge applies only to one party (linked to a CB). The charged applied is an additional surcharge. A list of U2A Queries is shown in a separate table.

The following table shows a list of A2A Reports and associated business items. The table refers to service items "A2A Reports – Report Type" as A2A Reports are charged per reported business item and charges apply to each report type separately.

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TABLE 202 - A2A REPORTS AND BUSINESS ITEMS

REPORT NAME	BUSINESS ITEM
Current Settlement Day Cash Information Report	T2S Dedicated Cash Account
Daily Penalty List	**Cash Penalty**
Following Settlement Day Cash Forecast Report	T2S Dedicated Cash Account
List of Modified Penalties	**Cash Penalty**
Monthly Report of Aggregated Amounts	**Cash Penalty**{CR-654}
Statement of Accounts	Cash Posting
Statement of Settlement Allegements	Allegement
Statement of executed amendment instructions for Intra-Balance Movements	Amendment Instruction
Statement of executed amendment instructions for Intra-Position Movements and Settlement Instructions	Amendment Instruction
Statement of executed cancellation instructions for Intra-Balance Movements	Cancellation Instruction
Statement of executed cancellation instructions for Intra-Position Movements and Settlement Instructions	Cancellation Instruction
Statement of Holdings	Securities Position
Statement of pending amendment instructions for Intra-Balance Movements	Amendment Instruction
Statement of pending amendment instructions for Intra-Position Movements and Settlement Instructions	Amendment Instruction
Statement of pending cancellation instructions for Intra-Balance Movements	Cancellation Instruction
Statement of pending cancellation instructions for Intra-Position Movements and Settlement Instructions	Cancellation Instruction
Statement of Pending Instructions	Settlement Instruction
Statement of pending intra-balance movements	Intra-Balance Movement
Statement of pending intra-position movements	Intra-Position Movement
Statement of settled intra-balance movements	Intra-Balance Movement
Statement of settled intra-position movements	Intra-Position Movement

REPORT NAME	BUSINESS ITEM
Statement of Static Data for Party	Party
Statement of Static Data for Securities	Security
Statement of Static Data for Securities Accounts	Securities Account
Statement of Static Data for T2S Dedicated Cash Accounts	T2S Dedicated Cash Account
Statement of Transactions	Settlement Instruction

The following table shows a list of A2A Queries and associated business items. The table refers to service items "A2A Queries – Query Type" as A2A Queries are charged per queried business item and charges apply to each query type separately.

TABLE 203 - A2A QUERIES AND BUSINESS ITEMS

QUERY NAME	BUSINESS ITEM
Amendment Instruction Query for Intra-Balance Movements	Amendment Instruction
Amendment Instruction Query for Intra-Position Movements and Settlement Instructions	Amendment Instruction
Cancellation Instruction Query for Intra Balance Movements	Cancellation Instruction
Cancellation Instruction Query for Intra-Position Movements and Settlement Instructions	Cancellation Instruction
Cash Account List Query	T2S Dedicated Cash Account
Cash Discount Penalty Rate Query	**Cash Discount Penalty Rate Query{CR-654}**
Cash Forecast Query	T2S Dedicated Cash Account
Collateral Value of a Security Query	T2S Dedicated Cash Account
Collateral Value per T2S Dedicated Cash Account Query	T2S Dedicated Cash Account
Cumulative Billing Data Query	Party
Current Status of the T2S Settlement Day	Business Day
Daily Price Query	**Daily Price Query{CR-654}**
Immediate Liquidity Transfer Order Detail Query	Immediate Liquidity Transfer Order
Immediate Liquidity Transfer Order List Query	Immediate Liquidity Transfer Order
Intra-Balance Movement Query	Intra-Balance Movement
Intra-Position Movement Query	Intra-Position Movement
ISIN List Query	Security

QUERY NAME	BUSINESS ITEM
Itemised Billing Data Query	Billing Item
Limit Query	Limit
Limit Utilisation Journal Query	Limit
Limit Utilisation Query	Limit
Liquidity Transfer Order Detail Query	Standing or Predefined Liquidity Transfer Order
Liquidity Transfer Order Link Set Query	Liquidity Transfer Order Link Set
Liquidity Transfer Order List Query	Standing or Predefined Liquidity Transfer Order
Liquidity Transfer Order of a Liquidity Transfer Order Link Set Query	Standing or Predefined Liquidity Transfer Order
Outstanding Auto-Collateralisation Credit Query	T2S Dedicated Cash Account
Party List Query	Party
Party Reference Data Query	Party
Report Details Query	Report
Restricted Party Query	Party
Securities Account List Query	Securities Account
Securities Account Position (History) Query	Securities Position
Securities Account Reference Data Query	Securities Account
Securities CSD Link Query	Security
Securities Deviating Nominal Query	Security
Securities Reference Data Query	Security
Settlement Instruction Audit Trail Query	Settlement Instruction
Settlement Instruction Current Status Query	Settlement Instruction
Settlement Instruction Query	Settlement Instruction
Settlement Instruction Status Audit Trail Query	Settlement Instruction
Static Data Audit Trail/ Revision Query	Security / Party / Securities Account / T2S Dedicated Cash Account
T2S Calendar Query	Dates
T2S Dedicated Cash Account Balance Query	T2S Dedicated Cash Account

QUERY NAME	BUSINESS ITEM
T2S Dedicated Cash Account Posting Query	Cash Posting
T2S Dedicated Cash Account Reference Data Query	T2S Dedicated Cash Account
T2S Diary Query	Business Day
T2S Overall Liquidity Query	Party
Total Amount of Standing and Predefined Liquidity Transfer Orders Query	Party
Total collateral value per T2S Dedicated Cash Account Query	T2S Dedicated Cash Account

The following table shows a list of U2A Queries and associated business items.

The first column of the table refers to service items "U2A Queries – Query Type" and "U2A Queries (Downloaded) – Query Type". In both cases charges apply to each query type separately.

In case of "U2A Queries – Query Type" each executed search function is charged (i.e. no charge per business item; the second column of the table is not applicable).

In case of "U2A Queries (Downloaded) – Query Type" the number of queried business items is charged (see second column of the table). For some types of queries the associated business item is the query itself. In these cases the number of counted business items is always one.

TABLE 204 - U2A QUERIES AND BUSINESS ITEMS

QUERY NAME	BUSINESS ITEM
Access Rights Query	Access Rights Query
Allegement Query	Allegement
Amendment Instruction Query for Intra-Balance Movements	Amendment Instruction
Amendment Instruction Query for Intra-Position Movements and Settlement Instructions	Amendment Instruction
Attribute Domain Details Query	Attribute Domain Details Query
Attribute Domain List Query	Attribute Domain List Query
Attribute Reference Details Query	Attribute Reference Details Query
Attribute Reference List Query	Attribute Reference List Query
Auto-Collateralisation Eligibility Link List Query	Auto-Collateralisation Eligibility Link List Query
Broadcast Query	Broadcast Query
Cancellation Instruction Query for Intra-Balance Movements	Cancellation Instruction
Cancellation Instruction Query for Intra-Position Movements and	Cancellation Instruction

QUERY NAME	BUSINESS ITEM
Settlement Instructions	
Cash Account List Query	T2S Dedicated Cash Account
Cash Forecast Query	T2S Dedicated Cash Account
Certificate Query	Certificate Query
Close Link List Query	Close Link List Query
Closing Day Query	Closing Day Query
CMB Details Query	CMB Details Query
CMB List Query	CMB List Query
CMB Securities Account Links List Query	CMB Securities Account Links List Query
Collateral Value of a Security Query	T2S Dedicated Cash Account
Collateral Value per T2S Dedicated Cash Account Query	T2S Dedicated Cash Account
CoSD Rule List Query	CoSD Rule List Query
CoSD Rule Set List Query	CoSD Rule Set List Query
Country Query	Country Query
CSD Account Link Query	CSD Account Link Query
Cumulative Billing Data List Query	Party
Cumulative Billing Data Query	Party
Currency Query	Currency Query
Current Status of the T2S Settlement Day	Business Day
Data Changes Details Query	Data Changes Details Query
Data Changes List Query	Data Changes List Query
Default Event Schedule Details Query	Default Event Schedule Details Query
Eligible Counterpart CSD List Query	Eligible Counterpart CSD List Query
Eligible Counterpart CSD Details Query	Eligible Counterpart CSD Details Query
Euro Foreign Exchange Reference Rate Query	**Euro Foreign Exchange Reference Rate Query{CR-654}**
Event Type Details Query	Event Type Details Query
Event Type List Query	Event Type List Query

QUERY NAME	BUSINESS ITEM
External RTGS Account Details Query	External RTGS Account Details Query
External RTGS Account List Query	External RTGS Account List Query
Granted System Privileges List Query	Granted System Privileges List Query
Granted Object Privileges List Query	Granted Object Privileges List Query
Granted Roles List Query	Granted Roles List Query
Immediate Liquidity Transfer Order Detail Query	Immediate Liquidity Transfer Order
Immediate Liquidity Transfer Order List Query	Immediate Liquidity Transfer Order
Inbound Files Details Query	Inbound Files Details Query
Inbound Files List Query	Inbound Files List Query
Inbound Message Details Query	Inbound Message Details Query
Inbound Message List Query	Inbound Message List Query
Intra-Balance Movement Query	Intra-Balance Movement
Intra-Balance Movement Query for possible restore actions	Intra-Balance Movement
Intra-Position Movement Query	Intra Position Movement
Intra-Position Movement Query for possible restore actions	Intra Position Movement
ISIN List Query	Security
Itemised Billing Data List Query	Billing Item
Itemised Billing Data Query	Billing Item
Limit Query	Limit
Limit Utilisation Journal Query	Limit
Limit Utilisation Query	Limit
Links Preventing Settlement Query	Links Preventing Settlement Query
Liquidity Transfer Order Detail Query	Standing or Predefined Liquidity Transfer Order
Liquidity Transfer Order Link Set Query	Liquidity Transfer Order Link Set
Liquidity Transfer Order List Query	Standing or Predefined Liquidity Transfer Order
Liquidity Transfer Order of a Liquidity Transfer Order Link Set Query	Standing or Predefined Liquidity Transfer Order
Maintenance Instructions for Intra-Balance Movements Query	Intra-Balance Movement

QUERY NAME	BUSINESS ITEM
Maintenance Instructions for Intra-Position Movements Query	Intra-Position Movement
Market-Specific Attribute Detail Query	Market-Specific Attribute Detail Query
Market-Specific Attribute List Query	Market-Specific Attribute List Query
Market-Specific Restriction List Query	Market-Specific Restriction List Query
Market-Specific Restriction Type Rule Detail Query	Market-Specific Restriction Type Rule Detail Query
Market-Specific Restriction Type Rule Parameter Detail Query	Market-Specific Restriction Type Rule Parameter Detail Query
Market-Specific Restriction Type Rule Set List Query	Market-Specific Restriction Type Rule Set List Query
Message Subscription Rule List Query	Message Subscription Rule List Query
Message Subscription Rule Set Details Query	Message Subscription Rule Set Details Query
Message Subscription Rule Set List Query	Message Subscription Rule Set List Query
Monthly Net Penalty Amounts Query	**Monthly Net Penalty Amounts Query{CR-654}**
Network Service List Query	Network Service List Query
Operating Day Types Detail Query	Operating Day Types Detail Query
Operating Day Types List Query	Operating Day Types List Query
Outbound Files Details Query	File
Outbound Files List Query	File
Outbound Message Details Query	Message
Outbound Message List Query	Message
Outstanding Auto-Collateralisation Credit Query	T2S Dedicated Cash Account
Partial Settlement Threshold Query	Partial Settlement Threshold Query
Party List Query	Party
Party Reference Data Query	Party
Penalty Details Query	**Cash Penalty**
Penalty List Query	**Cash Penalty{CR-654}**
Privilege Query	Privilege Query
Queued Static Data Changes Query	Queued Static Data Changes Query
Report Configuration Detail Query	Report Configuration Detail Query

QUERY NAME	BUSINESS ITEM
Report Configuration List Query	Report Configuration List Query
Report Details Query	Report
Report List Query	Report
Residual Static Data Audit Trail Query	Residual Static Data Audit Trail Query
Restricted Party Query	Party
Role List Query	Role List Query
Routing List Query	Routing List Query
Secured Group Details Query	Secured Group Details Query
Secured Group List Query	Secured Group List Query
Securities Account List Query	Securities Account
Securities Account Position (History) Query	Securities Position
Securities Account Reference Data Query	Securities Account
Securities CSD Link Query	Security
Securities Deviating Nominal Query	Security
Securities Penalty Query	**Securities Penalty Query{CR-654}**
Securities Position Detailed Restriction Details Query	Security
Securities Posting Query	Securities Posting
Securities Reference Data Query	Security
Securities Subject to Cash Penalties Query	**Securities Subject to Cash Penalties Query{CR-654}**
Securities Valuation List Query	Security
Service Item Details Query	Service Item Details Query
Service Item List Query	Service Item List Query
Settlement Instruction Audit Trail Query	Settlement Instruction
Settlement Instruction Current Status Query	Settlement Instruction
Settlement Instruction Query	Settlement Instruction
Settlement Instruction Matched and Accepted Status Query	Settlement Instruction
Settlement Instruction Query for possible restore actions	Settlement Instruction

QUERY NAME	BUSINESS ITEM
Settlement Instruction Status Audit Trail Query	Settlement Instruction
SME Growth Market Query	**SME Growth Market Query{CR-654}**
Static Data Audit Trail/ Revision Query	Security / Party / Securities Account / T2S Dedicated Cash Account
System Entity Query	System Entity Query
T2S BIC Query	T2S BIC Query
T2S Calendar Query	Dates
T2S Dedicated Cash Account Balance Detailed Restrictions Query	T2S Dedicated Cash Account
T2S Dedicated Cash Account Balance Query	T2S Dedicated Cash Account
T2S Dedicated Cash Account Posting Query	Cash Posting
T2S Dedicated Cash Account Reference Data Query	T2S Dedicated Cash Account
T2S Diary Query	Business Day
T2S Overall Liquidity Query	Party
T2S System User Link Query	T2S System User Link Query
T2S System User Query (T2S Actor Query)	T2S System User Query (T2S Actor Query)
Technical Addresses Network Services Link Details Query	Technical Addresses Network Services Link Details Query
Tolerance Amount Query	Tolerance Amount Query
Total Amount of Standing and Predefined Liquidity Transfer Orders Query	Party
Total collateral value per T2S Dedicated Cash Account Query	T2S Dedicated Cash Account
Transactional Data Audit Trail List Query	Transactional Data Audit Trail List Query

1.6.5.7.7 Parameter Synthesis

No specific configuration from the T2S Actor (i.e. CSD/ CB) is needed.

1.7 Limitations of the system

1.7.1 Timeout management

Due to a timeout limit of the connectivity services provider the execution time of a query request is limited. If the execution is not finished within a certain period of time, the network communication is interrupted.

In order to heal the timeout limit of the connectivity services provider, T2S applies an effective protocol. T2S defines a timeout limit that anticipates the timeout limit of the connectivity services provider. If the processing takes longer than the T2S timeout limit the transfer mode of the response changes from real-time to store and forward. The store and forward mode delivers all requested data properly.

The T2S timeout limit is considerably lower than the timeout limit of the connectivity services provider.

The following sequence illustrates the timeout management protocol:

- The customer client sends a query request in real-time mode to T2S. The timer is up with the reception of the message in T2S.
- T2S processes the query request but the processing time exceeds the T2S timeout limit.
- If T2S cannot respond to the query request within the timeout limit, an "Oversize and timeout" ReceiptAcknowledgement is sent as query response to the T2S actor (sender) indicating that a T2S timeout occurred. The related reference indicates "NONREF". The correlation to the query has to be identified on network layer.
- T2S continues to prepare the response. When the data is available, the data is sent in store and forward mode to the T2S actor (sender) according to the default routing rule for the message channel. If in addition the response is oversized it is sent according to the default routing rule for the file channel (see below).

The timeout value on network layer is fixed by the specification of the connectivity services provider. The T2S timeout value is variable and is tuned to the maximum.

1.7.2 Oversized Data Management

Depending on the channel that is used the size of a message is limited by the connectivity services provider. Messages that exceed the size limitation are blocked by the network.

The size limitation has consequences for messages that are received and sent by T2S.

Messages sent by a T2S actor that may breach the size limit have to be checked for their size before transmission. If the size limit would be breached, the request has to be set-up in a way by the T2S actor (sender) to obey the size limits. This might lead to several independent requests, where each of them is respecting the size limitation.

The T2S actor may send the request using one of the two channels:

- Message channel
- File channel

The table below shows the size limits for the various channels for data sent by a T2S actor.

TABLE 205 - SIZE LIMITS FOR THE VARIOUS CHANNELS

	MINIMUM LENGTH	MAXIMUM LENGTH
Message channel	0	32 kB
File channel	0	32 MB

If compression is arranged with T2S the decisive size is the size of the message after compression. The size of a file after decompression must not exceed 100MB. If the file size limitation is breached T2S sends an error information on network layer to the T2S actor (sender). For the outbound processing the maximum file size of uncompressed communication must not exceed 99 MB.

The size limits are referring to the XML business data including business application header (BAH) or file header (FH), i.e. data of the network layer (DEP ExchangeHeader) is not included with respect to the size limits.

For further information please see section Outbound traffic exceeding given size limitations [▸ 1065].

1.7.3 Timeout management in combination with oversized data

If T2S cannot respond to the query request within the timeout limit, an "Oversize and timeout" ReceiptAcknowledgement is sent as query response to the T2S actor (sender) indicating that a T2S timeout occurred. The related reference indicates "NONREF". The correlation to the query has to be identified on network layer. No additional message indicating the breach of the size limit is sent.

1.7.4 Compression

A global compression size limit of 2 kb is defined valid over all networks. Only the messages sent by T2S which exceed this limit will be compressed due to the overhead for the compression of small messages.

All the XML business data has to be compressed including BAH or FH. Data belonging to the network protocol (DEP ExchangeHeader) is not compressed. That is valid for messages sent by a T2S actor as well as sent out by T2S.

The compression algorithm supported by T2S is the ZIP algorithm (i.e. ZIP deflate and the BASE64 RFC 2045).

If the decompression of inbound communication is not successful, T2S sends an error information on network layer to the T2S actor indicating the decompression failure. The correlation to the original inbound message has to be identified on network layer.

1.7.5 Real-Time Communication (Query Responses)

The channel for query responses and the communication mode depends on the size of the response and the channel that was used for the query request.

TABLE 206 - QUERY RESPONSES AND THE COMMUNICATION MODE DEPENDING ON THE SIZE OF THE RESPONSE

REQUEST	RESPONSE SIZE < 32 KB	RESPONSE 32 MB > SIZE > 32 KB	RESPONSE SIZE > 32 MB
Message channel Real-time	Message channel Real-time	File channel Store and forward	No transmission
File channel Real-time	File channel Real-time	File channel Real-time	No transmission

When the size of the response is suitable the same channel that was used for the query request is used.

- The query response is sent in real-time mode.

When the request is sent via the message channel and the size of the response is too large for a transfer via the message channel the file Store and forward channel is used.

- T2S sends an "Oversize and timeout" ReceiptAcknowledgement in real-time mode to the T2S actor (sender) indicating the change of the transfer mode. The related reference indicates the Business Message Identifier of the request.
- The query response is sent in store and forward mode according to the default routing rule for the file Store and forward channel.

In general, if the size of the response is too large for a transfer via the file channel the transmission is aborted.

- T2S sends an "Oversize and timeout" ReceiptAcknowledgement in real-time mode to the T2S actor (sender) indicating the abortion. The related reference indicates the Business Message Identifier of the request.
- The query response is not sent.

In case a certain response exceeds the maximum size of 32 MB for a transfer via the file channel, this T2S outbound message may be split into several parts. For the list of the relevant messages and further details please see section Outbound traffic exceeding given size limitations [▸ 1065].

It depends on the settings in Static Data and the global compression limit whether the response is compressed or not.

1.7.6 Store and Forward Communication (Reports, Notifications)

- The channel for the transmission of push messages can be configured by the receiver via dedicated routing rules. These routing rules have to follow the technical restrictions for the various channels, i. e. it is not possible to configure a rule for the message channel for messages larger than 32 kB, while a routing rule for the file channel for messages with a lower size than 32 kB would be valid.
- If no routing rule is configured for a present communication, the default routing rules are applied. The default rules foresee a routing via the message channel for all messages up to 32 kB and a routing via the file channel for all larger messages.
- Unless the user has subscribed to the optional bundling of messages into files, it depends on the settings in Static Data and the global compression limit whether the response is compressed or not.
- As sequence reporting in the NTS T2S sends to the T2S Actors a bundled file including settlement status advices, posting notification, etc resulting from the execution of the settlement sequence. The file size is up to 32 MB. If the file size limitation would be breached, T2S sends several files.
- In case the T2S Actors opt to receive outbound messages bundled into files T2S sends nearly all messages bundled into files considering the elapse time or maximum number of messages (see section Common rules for messages and files addressing [▸ 117]).

- For reports that would breach the size limitation of 32 MB, please see section Outbound traffic exceeding given size limitations [1065].

1.7.7 Rule-based configurations

The T2S application allows T2S Actors to configure in a flexible way the following Static Data features:

- Message subscription (See section Message subscription [195])
- Restriction types (See section Restriction types [44])
- Conditional securities delivery rules (See section Conditional Securities Delivery Configuration [68])

Each T2S Actor can have many active rule sets at any given point in time. Each rule set can include many rules. Each rule can include many groups of parameters.

The maximum overall number of groups of parameters for the active rule sets is:

- 5000 for restriction types configurations;
- 1500 for message subscription configurations;
- 1000 for conditional securities delivery configurations.

Each rule can include many parameters. Within each rule, each parameter can be linked to many distinct values. The maximum overall number of distinct values for the active rule sets is:

- 100 for restriction types configurations;
- 100 for message subscription configurations;
- 50 for conditional securities delivery configurations.

Only the parameters for restriction types configuration can also include market specific attributes. In this case, the maximum number of market-specific attributes, applicable for restriction types configurations, is 10 for all the restriction types of any given CSD and a maximum of five per restriction type rule. These two limits cover all types of market-specific attributes (i.e. party market-specific attributes, securities market-specific attributes and securities account market-specific attributes). So, for example, if a CSD selects three party market-specific attributes to configure its restriction types, then the same CSD can select no more than 7 (i.e. 10-3) security or securities account market-specific attributes to configure its restriction types. Similarly, if a CSD selects two party market-specific attributes to configure one specific restriction type rule, then the same CSD can select no more than three security or securities account market-specific attributes to configure the same restriction type rule.

1.7.8 Settlement Configuration

The T2S application allows for the configuration of several technical parameters regarding the settlement process. They are set internally to support the system's stable behaviour and avoid technical issues which would otherwise impact the proper functioning of the T2S platform. No specific configuration by the T2S Actor is required.

The table below summarises the parameters relating to the settlement process:

1
2

TABLE 207 - TECHNICAL PARAMETERS RELATING TO THE SETTLEMENT PROCESS

PARAMETER	PARAMETER DESCRIPTION	VALUE FOR PRODUCTION
Maximum number of settlement transactions [408] in a settlement collection [409] (applicable for real-time window only)	Specifies the maximum number of settlement transactions held in a settlement collection taking into account the initial business settlement transactions (including the link sets) and the potential additional settlement transactions like auto-collateralisation transactions, reverse auto-collateralisation transactions, realignment, build up chains, etc ... Beyond this limit, the concerned collection would be processed during the following night time settlement cycle.	2500
Maximum number of earmarked security positions used in an auto-collateralisation solution	Specifies the maximum number of earmarked security positions that can be used by the auto-collateralisation process in order to solve a lack of cash. This is applicable both in the context of auto-collateralisation on flow and auto-collateralisation on stock. Beyond this limit, the potential auto-collateralisation solution is processed with a limited number of selected security positions (the solution might then be sub-optimal).	100

408 A Settlement Transaction corresponds to two matched Settlement Instructions or a Settlement Restriction

409 A Settlement Collection is the container used to present all linked instructions that need to be settled in the all-or none basis

PARAMETER	PARAMETER DESCRIPTION	VALUE FOR PRODUCTION
Maximum number of potential lacks to be solved for a single settlement collection	Specifies the maximum number of lacks (cash, security, CMB) which can be analysed in a settlement collection during the real time settlement cycle. This limit is not applicable during the night time settlement cycle. Beyond this limit, the concerned collection would end up without an Autocollateralisation solution and an unsettled status.	1000
Maximum number of restriction references for settlement transactions with use of restrictions	Specifies the maximum number of restrictions references held in a single settlement transaction. Beyond this limit the additional restriction references are not taken into account for the settlement of the settlement transactions using these references.	10 for security restrictions, 10 for cash restrictions
Maximum size of a realignment chain (number of realignment settlement transactions created for a pair of matched settlement instructions).	Specifies the maximum number of realignment settlement transactions which can be generated in the realignment chain analyser context. Beyond this limit the realignment chain cannot be built. The business instructions are cancelled as per the standard behaviour when the chain cannot be built.	12

1.7.9 Retention Period for outbound messages

Outbound messages are purged three calendar months after the successful transmission. Exceptions are settlement status/notification messages. For these messages sequencing applies (See section Application Header [▸ 1057]). To ensure the business order for these messages the previous messages are needed. These outbound messages are only purged three calendar months after the underlying instruction reached the final status.

2 Dialogue between T2S and T2S Actors

2.1 Introduction

2.1.1 Objective

Chapter 2 of the UDFS provides a formalised description of the application-to-application interfaces, which allow the business applications of T2S Actors to interact with T2S. This chapter describes the behaviour of T2S regarding the interactions with T2S users, i.e. when sending/receiving messages to/from the latter. This chapter 2 does not enter into any description of the behaviour of users' systems interacting with T2S, since it is not the purpose of this document to predicate the conduct of business of future T2S users.

2.1.2 Structure of the chapter

2.1.2.1 General Approach

The following rules apply:

- This chapter describes the messages for a given business scenario, exchanged between T2S and the business application of a T2S Actor, directly connected to T2S.
- This chapter uses UML activity diagrams to present the processes and actions in T2S that result in messages exchanges with the relevant T2S Actor(s).
- This chapter describes the behaviour of T2S from the perspective of the technically directly connected T2S Actor. The descriptions in this chapter document only the T2S processing steps that trigger a possible outgoing communication to a T2S Actor, e.g. through the sending of status information. The chapter does not document internal processing steps, i.e. those processing steps that do not lead to the disclosure of information (sending of messages) to users.
- The descriptions in this chapter do not provide the detail provided into the GFS and limit themselves to those descriptions required to understand the context in which T2S would trigger a possible outbound communication to the T2S Actor. Furthermore, the descriptions are not providing the detailed business rules that chapter 3 presents.

2.1.2.2 Breakdown

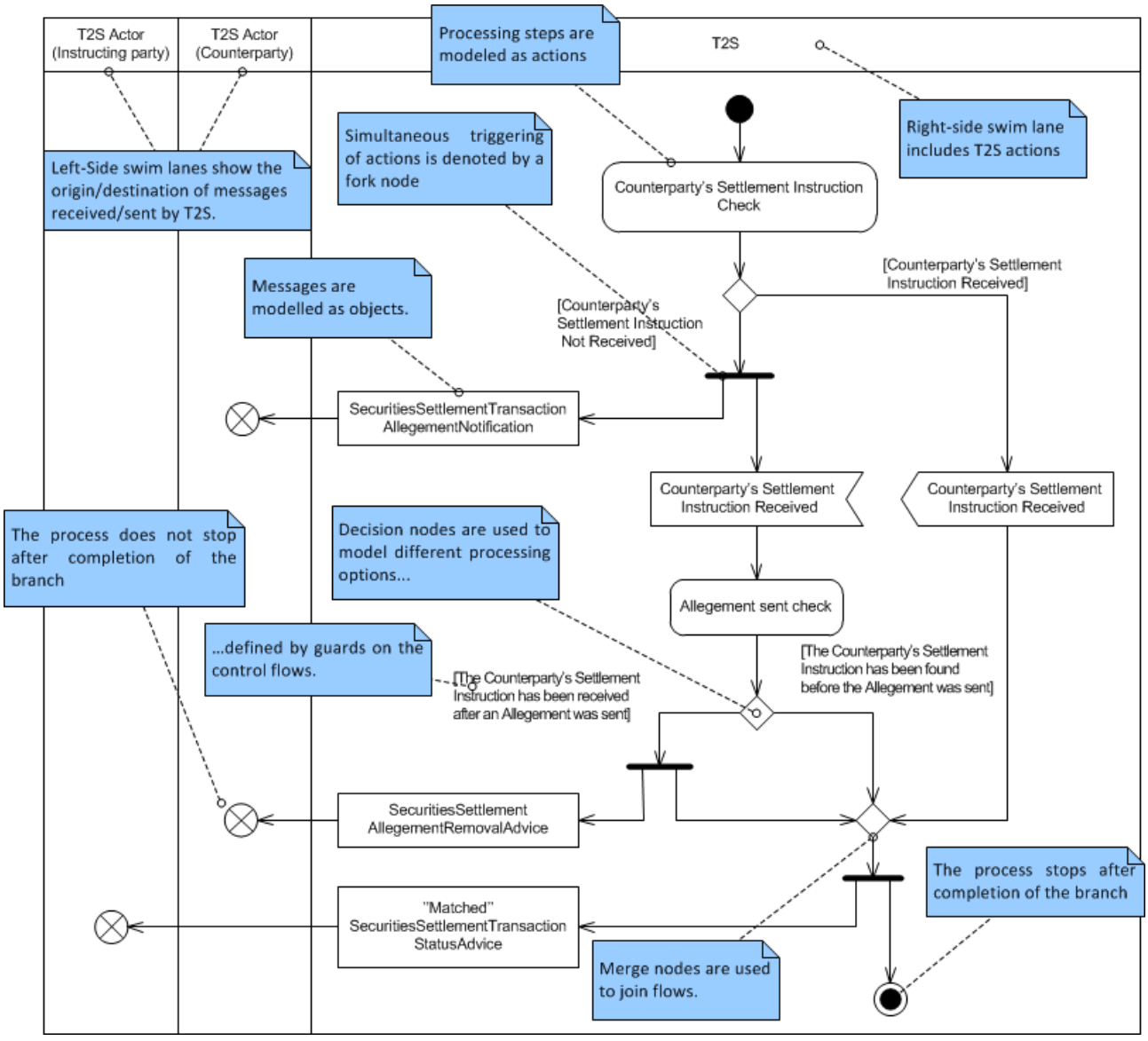
This chapter describes application-to-application interfaces, which allow the business applications of T2S Actors to interact with T2S to perform the various end-to-end business processes, defined as distinct T2S use cases. Each use case is to be described in a dedicated section of this chapter.

2.1.3 Conventions used

2.1.3.1 UDFS Activity Diagram

2.1.3.1.1 General presentation

For a given Use Case, UML activity diagrams are used to describe the interaction between T2S and the relevant T2S Actor(s), as per the following example:



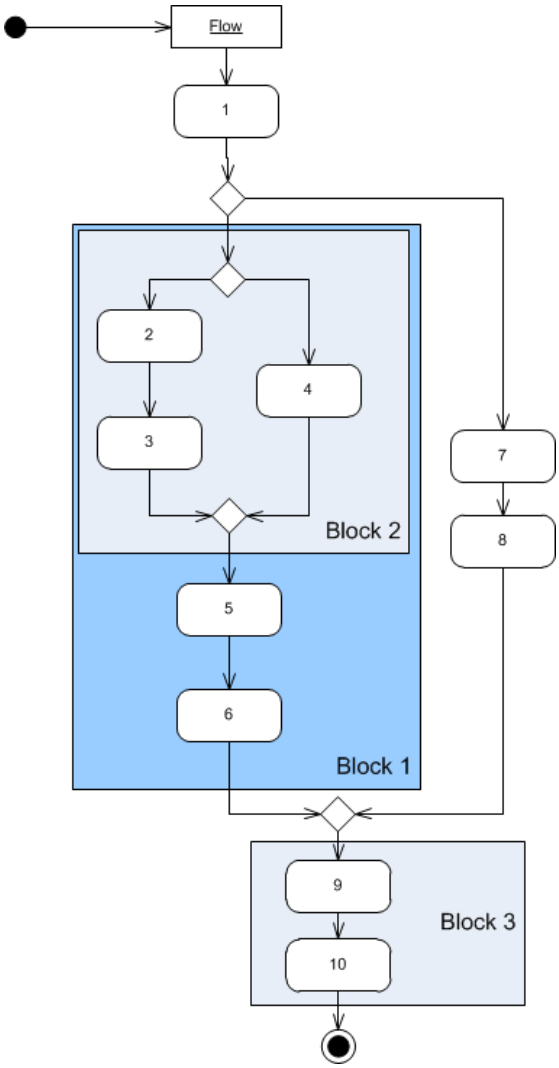
Each use case is formalised by one diagram, initially. However, this approach may lead to very complex diagrams when a given use case covers many possible process variations.

In such case, the following approaches are used:

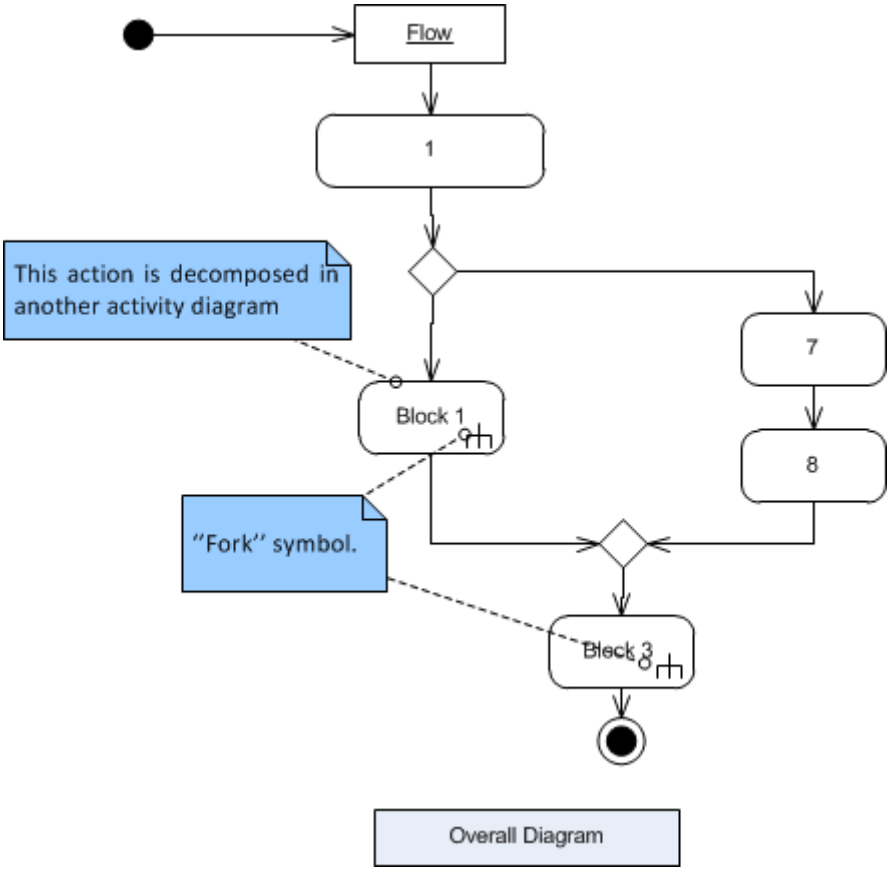
- The decomposition in sub-diagrams;
- The usage of a universal diagram to cover several use cases of the same type (e.g. securities static data update and party static data update as static data update).

2.1.3.1.2 Decomposing a complex diagram

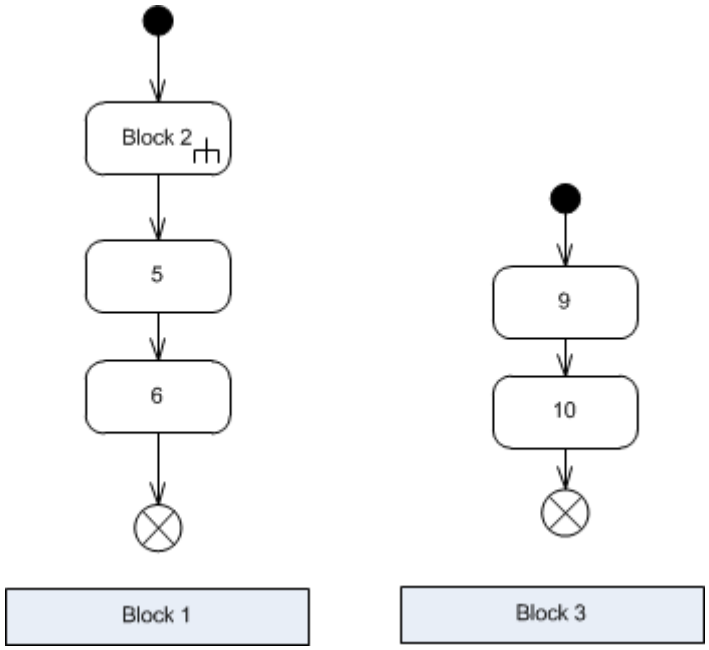
The following example illustrates the possible decomposition of a complex diagram, having two main groups of processes (Blocks 1 and 3). The Block 1 requires the further decomposition into an additional sub-process (Block 2).



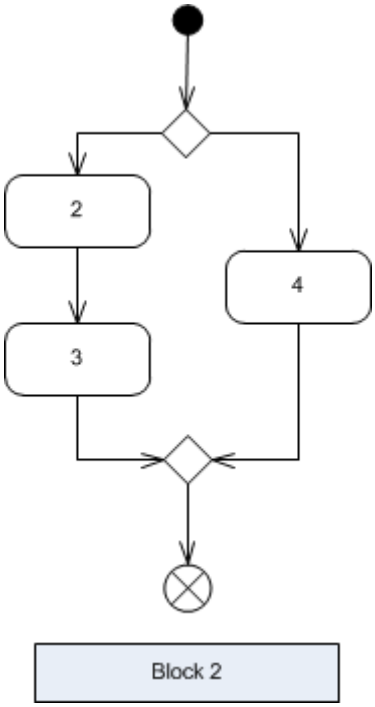
This example assumes the use of four diagrams. The level one diagram shows both elementary activities (1, 7 and 8) and the aggregated activities (Block 1 and Block 3), marked with the "fork" symbol:



On the second level, two diagrams show the decomposition of Blocks 1 and 3 into their elementary activities:



On the third level, one diagram shows the decomposed structure of Block 2:



The representation of the diagram complies with the following rules:

- Only the level 1 diagram depicts the main flow, triggering the activities and ending with a "Final Node" symbol. The other sub-diagrams start with the "Initial Node" symbol and should end systematically with a "Flow Final".
- In an activity diagram, it is possible to use both granular actions (those not requiring further decomposition) and aggregated actions (those requiring further decomposition in another diagram).
- Each diagram is complemented by a short textual description.

2.1.3.1.3 Using a universal diagram

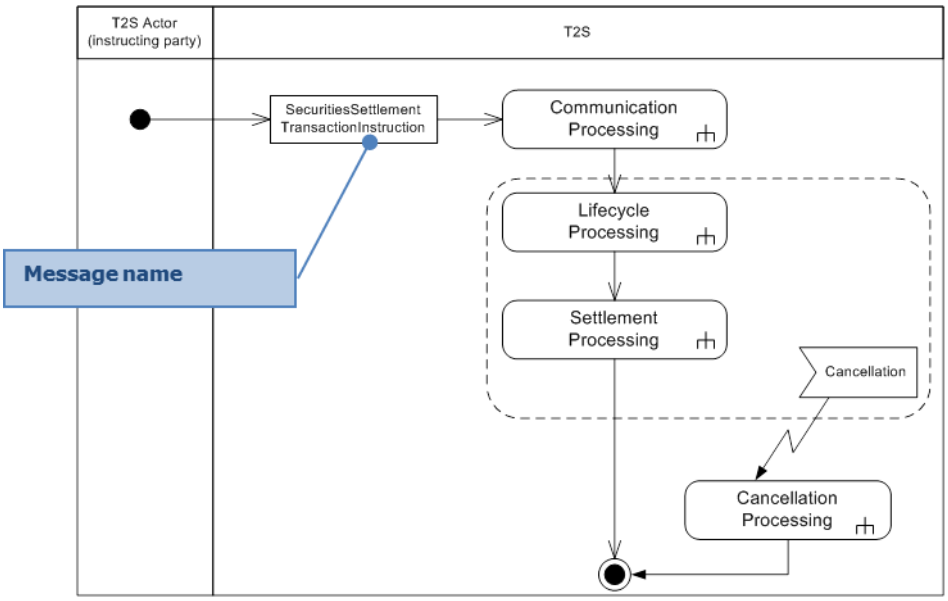
The UDFS use universal diagrams in cases where the same logic of processing applies for several business scenarios, but the messages T2S receives and sends differ [410]. In these cases, the activity diagram refers to generic messages with the mapping to actual messages documented in a separate mapping table.

2.1.3.2 Reference to messages

2.1.3.2.1 Definitive activity diagram

A definitive diagram describes the processing triggered by a specific message and shows the resulting sending of specific messages. The processing of Settlement Instructions is an example of such a definitive activity diagram. In these cases, the activity diagram defines all messages explicitly as flows:

410 This is the case for Queries, Reports and Static Data Management.

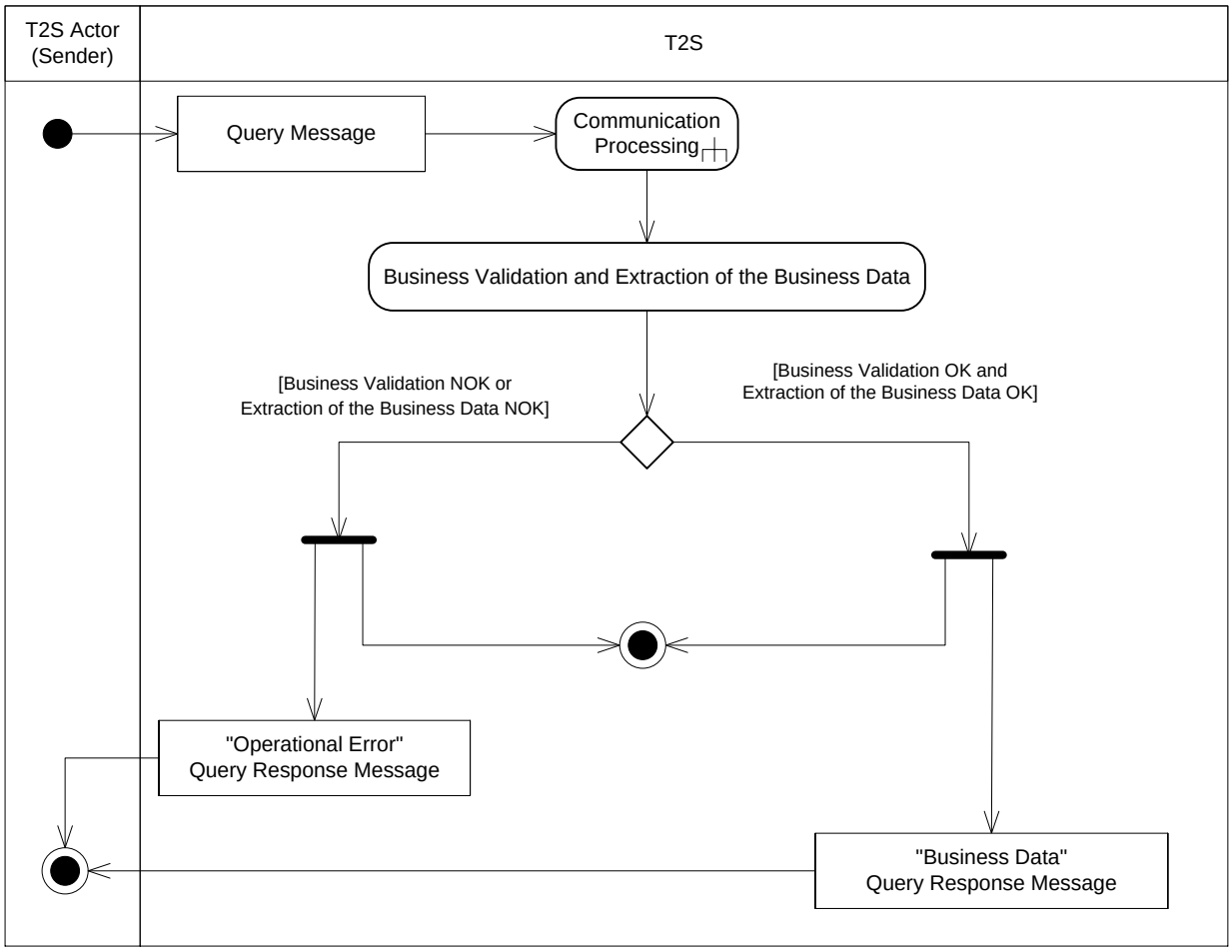


The name used on the diagram is the ISO name of the message. The same ISO name, in italics, is used when referring to the message into the text description of the diagram.

2.1.3.2.2 Universal activity diagram

A universal diagram describes a process that applies for several different sets of inbound and outbound messages. Query or Report use cases are examples where the same process applies to different inbound messages, each one resulting in a different outbound message.

In such cases, the diagram uses generic references to the messages and a table provides the mapping between the generic message description and the actual names of the inbound and outbound messages (See section Input/Output section [▸ 873]).



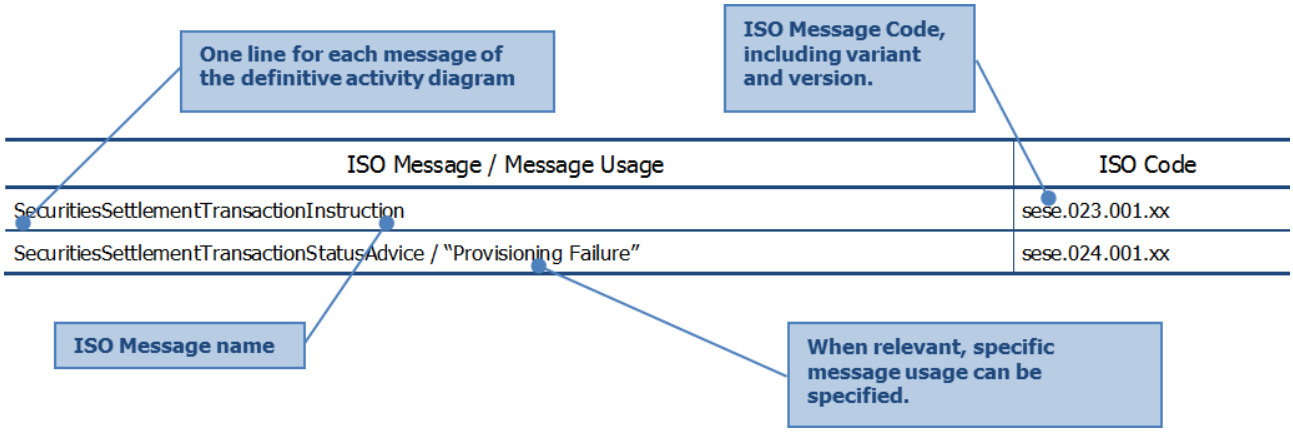
The same generic reference, in italics, is used when referring to the message into the text description of the diagram.

2.1.3.3 Input/Output section

2.1.3.3.1 Definitive activity diagrams

The Input/Output section lists all the messages possibly exchanged during the processing of the use-case, as well as the Message Usage [411] for the message. Each sub-section (Input / Output) is formatted as follows:

411 When a message can be used for several purposes, one "Message usage" can be defined to specify each particular purpose.

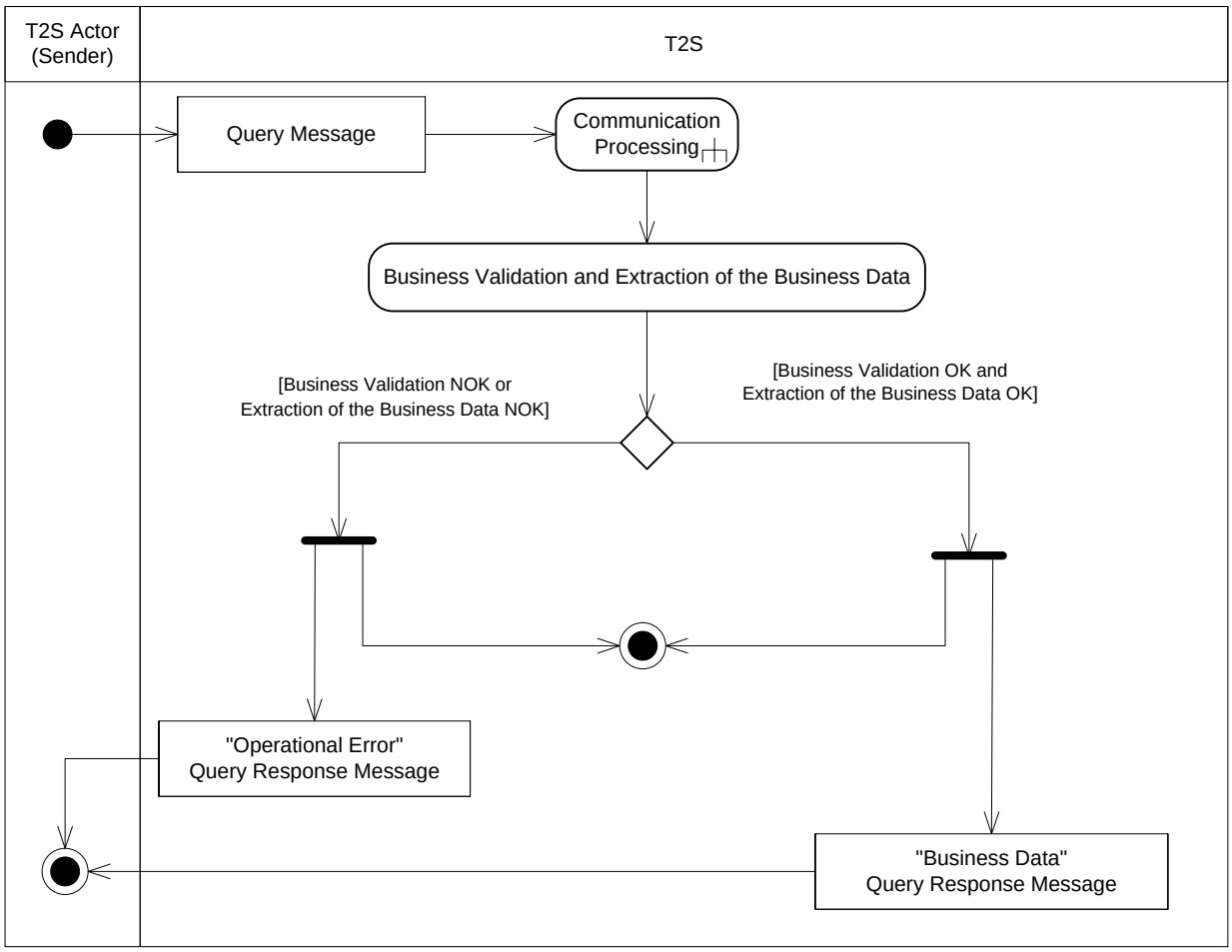


1

2 ***2.1.3.3.2 Universal activity diagrams***

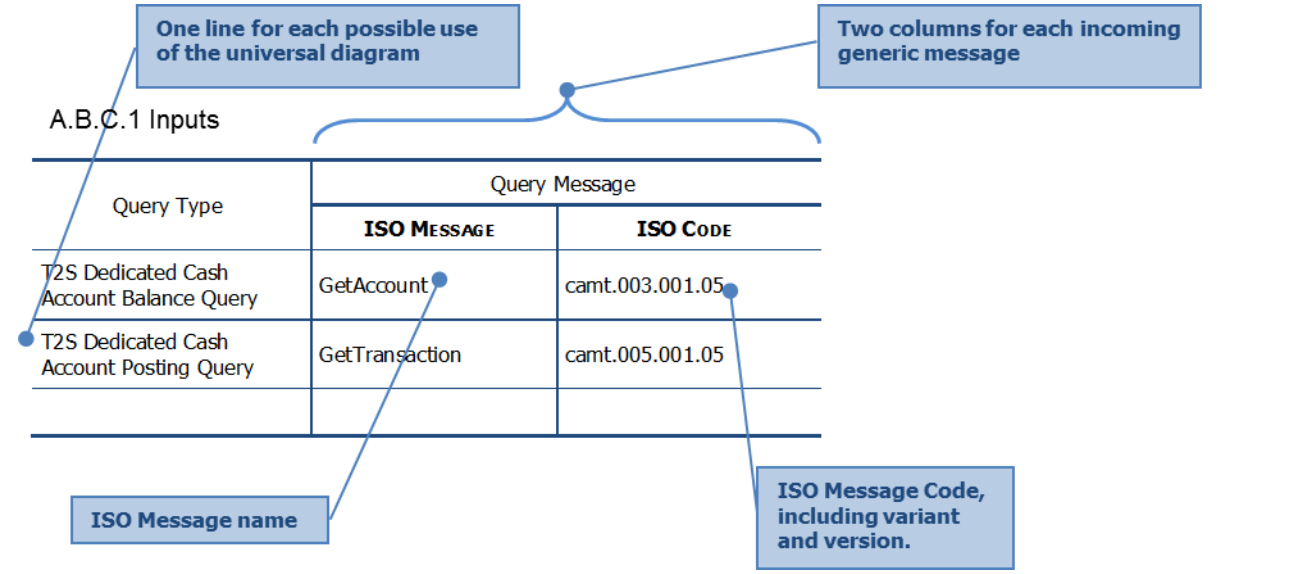
3 In this case, the Input/Output section allows mapping between the generic message names used on the
4 activity diagram and the actual names of the inbound and outbound messages.

5 For the following diagram:



6

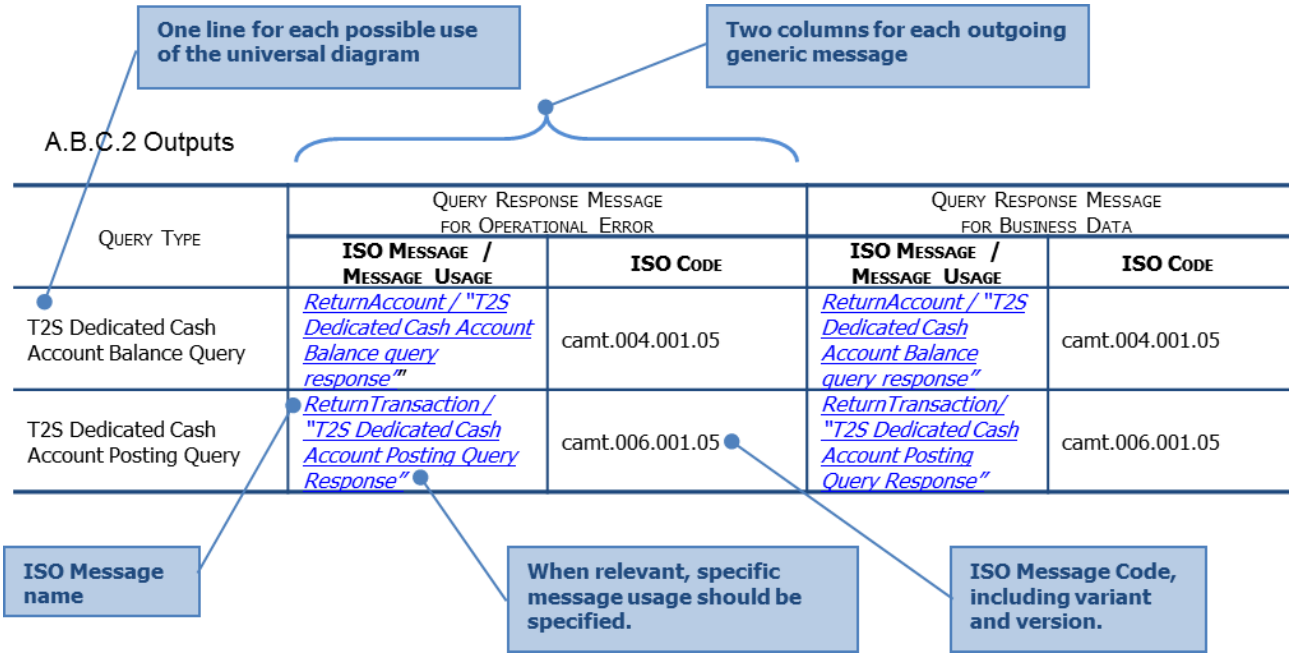
7 The Input/Output section is presented as follows:



A.B.C.1 Inputs

Query Type	Query Message	
	ISO Message	**ISO Code**
T2S Dedicated Cash Account Balance Query	GetAccount	camt.003.001.05
T2S Dedicated Cash Account Posting Query	GetTransaction	camt.005.001.05

1



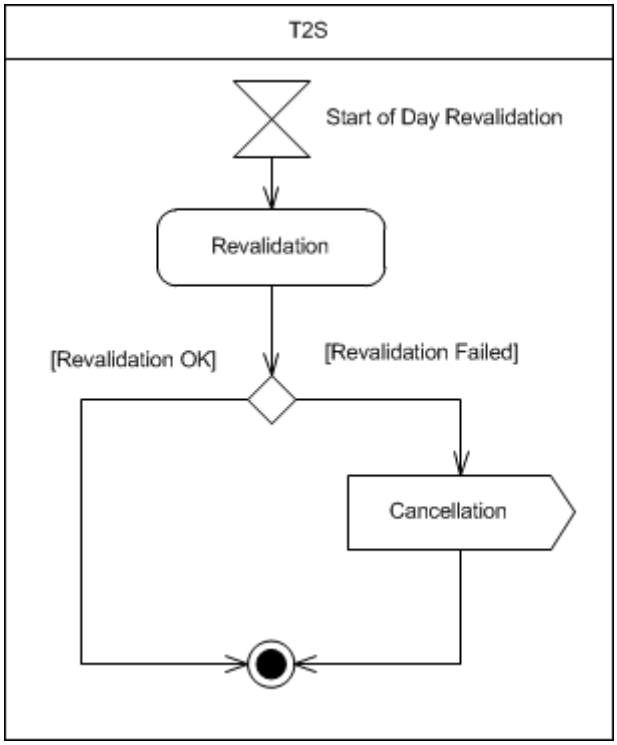
A.B.C.2 Outputs

Query Type	Query Response Message for Operational Error		Query Response Message for Business Data	
	ISO Message / Message Usage	**ISO Code**	**ISO Message / Message Usage**	**ISO Code**
T2S Dedicated Cash Account Balance Query	*ReturnAccount / "T2S Dedicated Cash Account Balance query response"*	camt.004.001.05	*ReturnAccount / "T2S Dedicated Cash Account Balance query response"*	camt.004.001.05
T2S Dedicated Cash Account Posting Query	*ReturnTransaction / "T2S Dedicated Cash Account Posting Query Response"*	camt.006.001.05	*ReturnTransaction/ "T2S Dedicated Cash Account Posting Query Response"*	camt.006.001.05

2

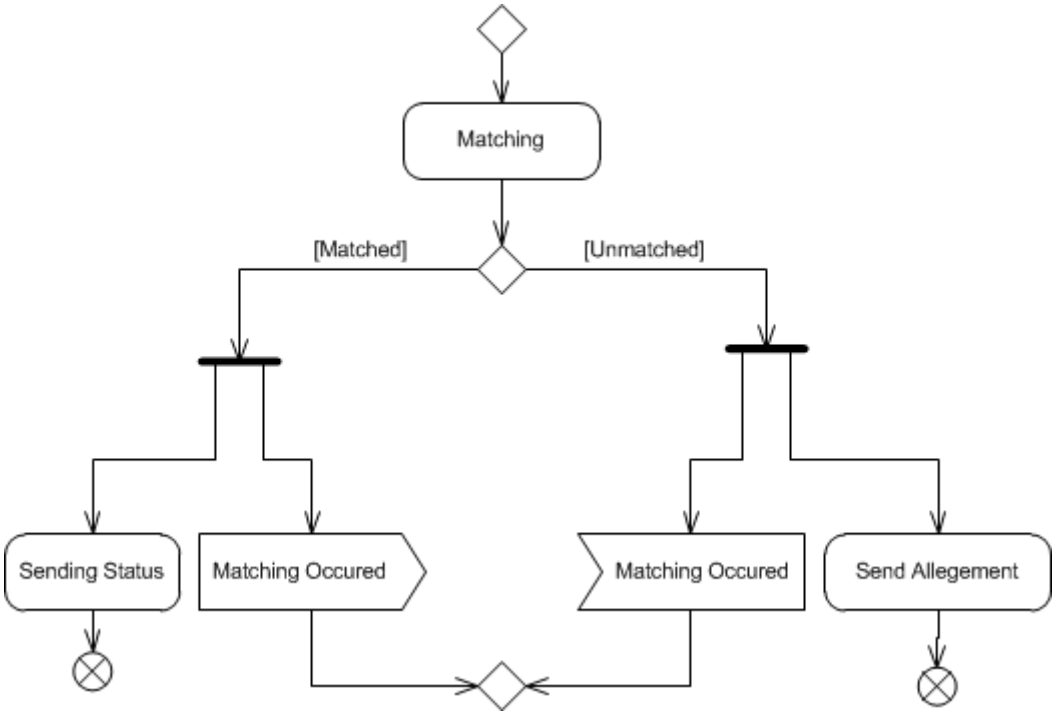
3 2.1.3.4 Time-triggered events

4 A time event, represented by an "Event Time Action" symbol, can trigger an activity.



2.1.3.5 Formalisation of interrupted and resumed processing step

In order to represent a situation where a processing step can be interrupted and resumed, a simplified approach is used. For example, in order to represent the fact that an unmatched instruction still needs to be matched after a first unsuccessful matching attempt and the sending of an allegement, the following approach is used:



The diagram means "If the instruction is unmatched, then possible allegement is processed". In order to illustrate that matching can occur after a first unsuccessful matching attempt, matching of the instruction occurs upon reception of a signal triggered by the matching of the counterpart's instruction.

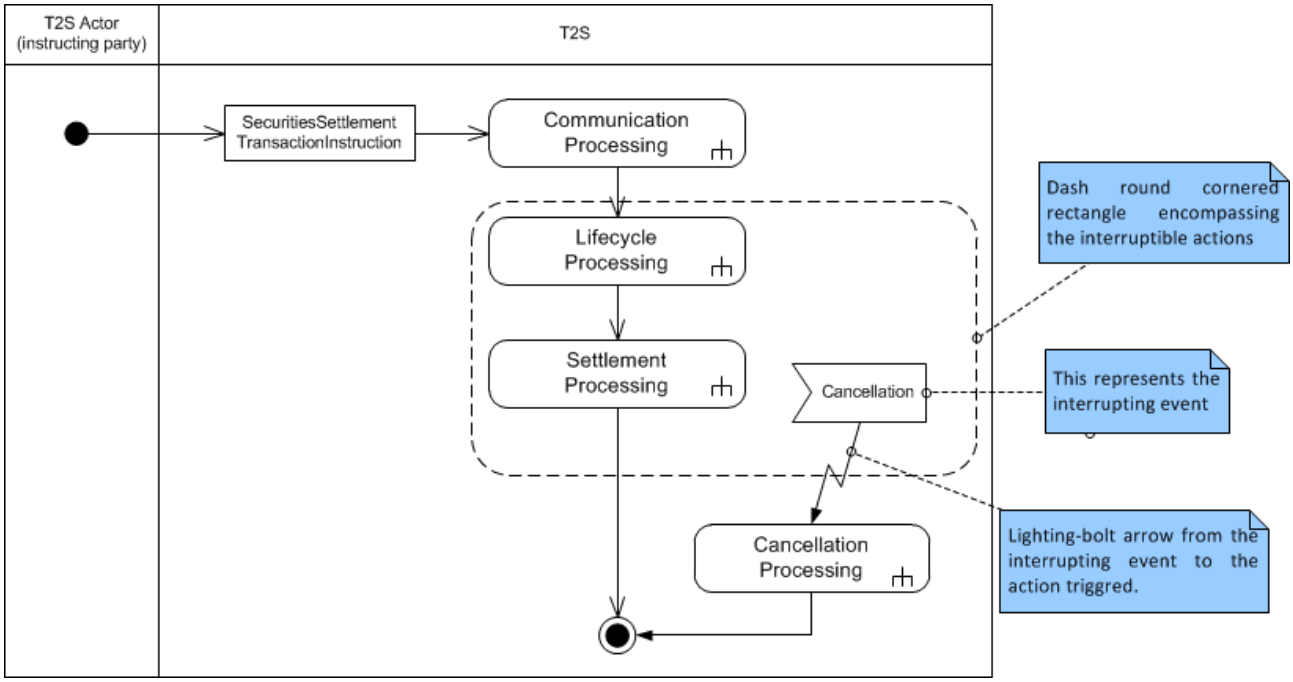
2.1.3.6 Representing the impact of a process on another process

This situation can occur e.g. when the processing of a Maintenance Instruction affects the underlying Settlement Instruction, or when a static data update triggers the re-validation of affected Settlement Instructions, possibly resulting in the rejection of previously accepted Settlement Instructions. The UDFS does not model such dependencies between use cases to avoid unnecessary complexities. The only exception to this rule is the cancellation of the Settlement Instruction (either due to a Cancellation Instruction or due to a static data update). The underlying principle is that interrupts for Maintenance Instructions and Hold/Release Instructions may postpone settlement, but they do not terminate the use case.

The UDFS models the cancellation of an instruction using UML activity diagramming convention for the possible interruption of a process when a given event occurs:

- The part of the process that may be interrupted is surrounded by a dashed, round-cornered rectangle drawn around the "interruptible" actions;
- A lightning-bolt arrows starting from the interrupting event figures the interruption by pointing to the action to be triggered.

Interruptions are represented on all relevant diagrams, i.e. including the sub-diagrams used for the decomposition of complex diagrams.

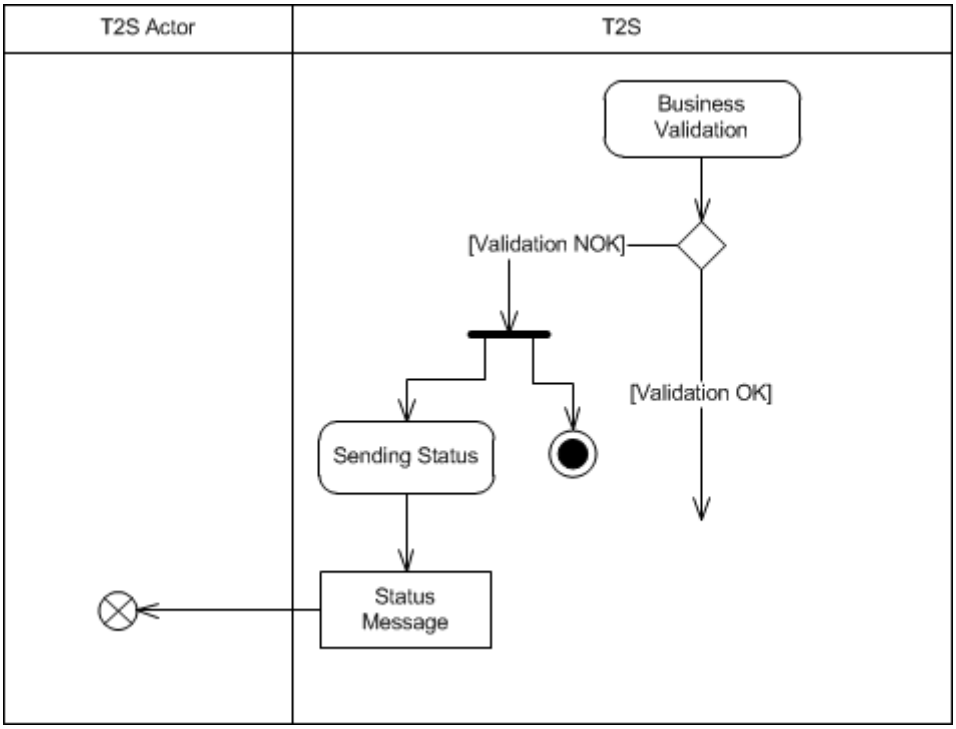


Apart from the cancellation cases (due to Cancellation Instructions and static data updates), the impact of a process on another process should not unduly increase the complexity of the diagram representation. To that purpose, the impact of a Maintenance Instruction such as hold/release on an underlying Settlement Instruction should not be represented on the diagram of a Settlement Instruction. Messages depicting the

impact on the underlying Settlement Instructions should only be represented on the diagram of the Maintenance Instruction, as a consequence of the processing of this Maintenance Instruction.

2.1.3.7 Representing that the processing stops in T2S, but may continue for the T2S Actor

For example, this situation occurs when the validation of an instruction in T2S leads to the rejection of the instruction by T2S. T2S completes the processing for the Settlement Instruction, but the T2S Actor must undertake corrective action. Such situation is formalised as follows:



The "Flow Final" symbol into the swim lane of T2S Actor indicates that processing may continue in the business application of the T2S Actor, whereas the "Final State" symbol in the T2S swim lane indicates that the processing terminates.

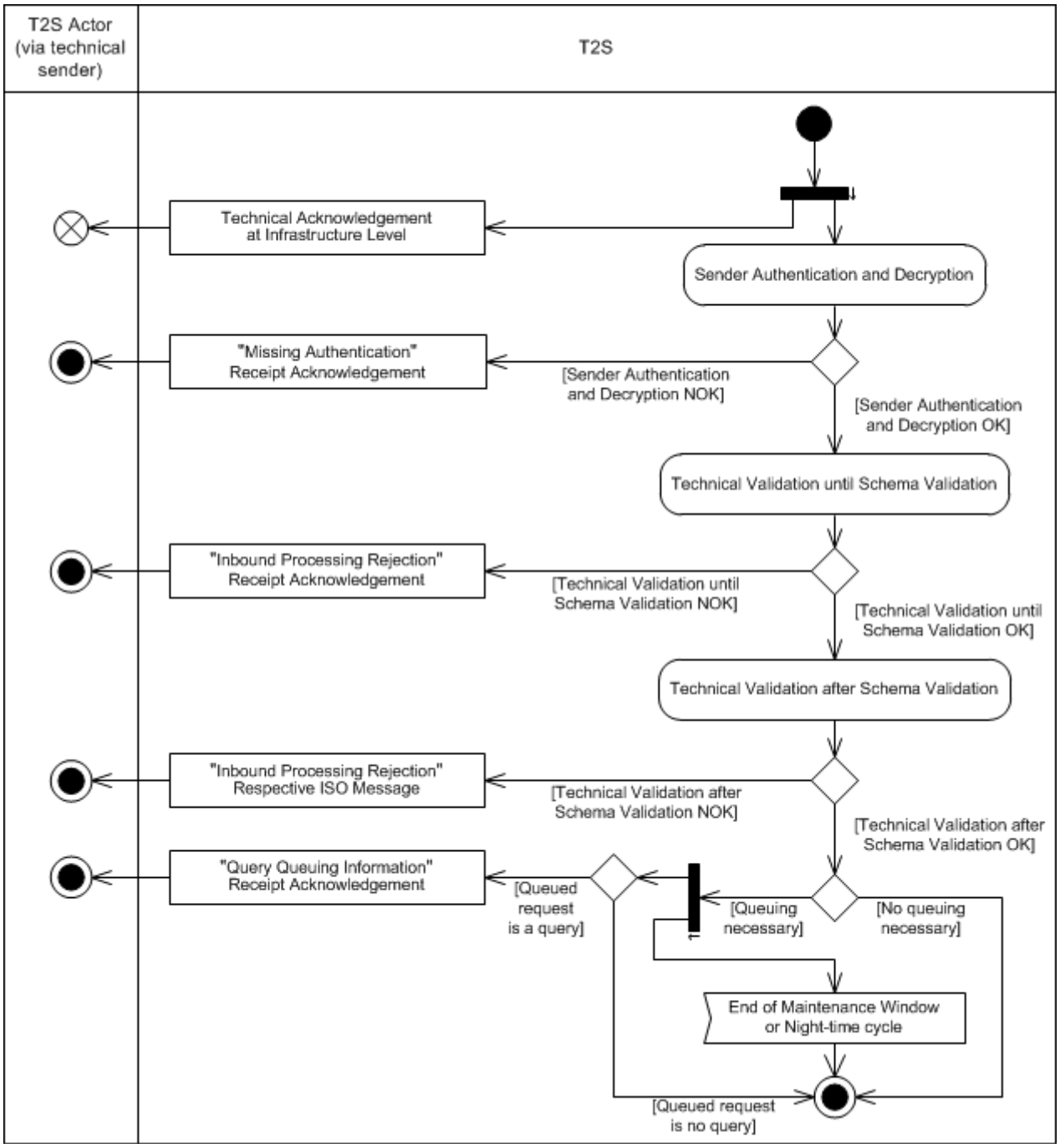
2.2 Communication processing

2.2.1 Introduction

This decomposed diagram describes the generic technical entry check and therefore covers all general aspects of the communication between a T2S Actor (via technical sender) and T2S, where the T2S Actor (via technical sender) sends a communication to T2S via A2A. The exceptional handling for securities valuation communication via flat files is described in the dedicated use case (See section Bulk Load Securities Valuations [▸ 1028]). The network infrastructure authenticates the technical sender and authorises the technical sender to connect to T2S.

2.2.2 Activity Diagram

The following steps are performed during technical entry check for every communication received in A2A mode.



2.2.2.1 Technical Acknowledgement

A technical acknowledgement is send at infrastructure level confirming to the T2S Actor (via technical sender) that the message is persistent and the message transfer complete. It may include technical error conditions which prevent further processing of the inbound communication. The technical acknowledgement also communicates the timestamp when the message was received and guarantees that the mes-

sage is processed by the T2S business application if T2S is identified into the message as the receiving system and if the communicated timestamp is before cut-off time.

All A2A communication, whether it is received in a single message or in file form, has to be encrypted (See section Security [▸ 225]) and can be compressed. Encryption and compression is handled on communication level.

2.2.2.2 Sender Authentication and Decryption

- The technical sender is defined in T2S as "Party Technical Adress" which allows an individual or application to initiate the communication to T2S (See section User [▸ 164]). The business sending user is linked to the sending party of the communication. In the T2S application, when interacting with T2S in A2A mode, the T2S Actor includes both the certificate DN and the system user reference for individual messages in the business application header (See section BusinessApplicationHeaderV01 (head.001.001.01) [▸ 1326]) or for multi-messages in the business file header (See section BusinessFileHeaderV01 (head.002.001.01) [▸ 1337]). On the basis of these two pieces of information, the T2S application is able to authenticate the business sending user, i.e. to query static data and to identify one system user. The business sending user authentication process performed by the T2S application on the basis of the system user reference which refers to the check that the T2S Actor creating the business payload is authorised to submit this business payload (e.g. a settlement instruction, a query, a static data update) for processing in T2S.

The result of the Sender Authentication and Decryption can be:

- **[Sender Authentication and Decryption NOK]** In case the Sender Authentication and Decryption was not successful a "Missing Authentication" [▸ 1095] ReceiptAcknowledgement [▸ 1094] is sent to the T2S Actor (Sender) indicating the error which occurred.
- **[Sender Authentication and Decryption OK]** In case the Sender Authentication and Decryption was successful, the Inbound Communication is stored and the Technical Validation is performed.

T2S can not receive messages or files during weekends and closing days. Sender Authentication and Decryption and the subsequent Technical Validation are not available during these periods. In case of real time communication the T2S Actor (via technical sender) is informed directly about the unavailability of T2S by the network provider. Store-and-forward messages are forwarded by the network provider when T2S is available again.

2.2.2.3 Technical Validation

A file has to be delivered with a File Header. A message has to be delivered including a Business Application Header, independent of its delivery as single message or within a file.

The system reaction on errors during Technical Validation differentiates between "Technical Validation until Schema Validation" and "Technical Validation after Schema Validation":

- Technical Validation until Schema Validation includes the File Validation (including consistency and completeness checks based on File Header information and splitting of the file itself) and the Schema Validation.

- Technical Validation after Schema Validation includes Message Parsing (additional technical validations and duplicate check) and the Privilege Check on system level i.e. not specifically related to secured objects or secured groups (See section Privilege [▸ 144]).

The result of the Technical Validation can be different depending on the state of the Schema Validation:

- **[Technical Validation until Schema Validation NOK]** In case the Technical Validation until Schema Validation was not successful an "Inbound Processing Rejections" [▸ 1095] ReceiptAcknowledgement [▸ 1094] is sent to the T2S Actor (via technical sender) indicating the error which occurred.
- **[Technical Validation until Schema Validation OK]** In case the Technical Validation until Schema Validation was successful, T2S performs the Technical Validation after Schema Validation.
- **[Technical Validation after Schema Validation NOK]** In case the Technical Validation after Schema Validation was not successful, T2S sends the respective ISO Message according to the Business Rules (see section Index of Business Rules and Error Codes [▸ 1698]). If the according reply message cannot be found an "Inbound Processing Rejections" [▸ 1095] ReceiptAcknowledgement [▸ 1094] is sent.
- **[Technical Validation after Schema Validation OK]** In case the Technical Validation after Schema Validation was successful, T2S checks if the A2A request can be business validated or if it has to be queued (Queuing is relevant for all requests during maintenance window and balance queries during night time sequence):
  - **[No Queuing Necessary]**: A2A request can be validated and processing can resume.
  - **[Queuing Necessary]**: Processing differs according to the original A2A request:
    - **[Queued Request is no Query]**: A2A request can be queued without specific notification to user.
    - **[Queued Request is a Query]**: In this case the real-time communication is closed by sending a "*Query Queuing Information*" ReceiptAcknowledgement to the T2S System User (to avoid real-time timeout) and the A2A request is queued. The processing is resuming when the "End of Maintenance Window or Night-time cycle" occurs.

The above mentioned rules do not apply, if the whole T2S is not available. T2S is not available on a regular basis during weekends and on closing days. During weekends and closing days T2S is only available when required, based on specific needs (e.g. migration, issuance in direct holding countries).

2.2.3 Inbound and outbound messages

2.2.3.1 Inbound messages

No inbound message.

2.2.3.2 Outbound messages

ISO MESSAGE / MESSAGE USAGE	ISO CODE
ReceiptAcknowledgement [1094] / "Missing Authentication" [1095]	admi.007.001.01
ReceiptAcknowledgement [1094] / "Inbound Processing Rejections" [1095]	admi.007.001.01
Respective ISO Message /"Inbound Processing Rejections" [1095]	Respective ISO code
ReceiptAcknowledgement [1094] / "Query Queuing Information" [1095]	admi.007.001.01

2.3 Send Settlement Instruction

2.3.1 Introduction

This section describes, based on a use case, the outbound messages resulting from the processing of a Settlement Instruction received in T2S via the inbound message SecuritiesSettlementTransactionInstruction [1575].

This use case covers all the situations where a T2S Actor wants to send a Settlement Instruction to T2S (See section Settlement [289]).

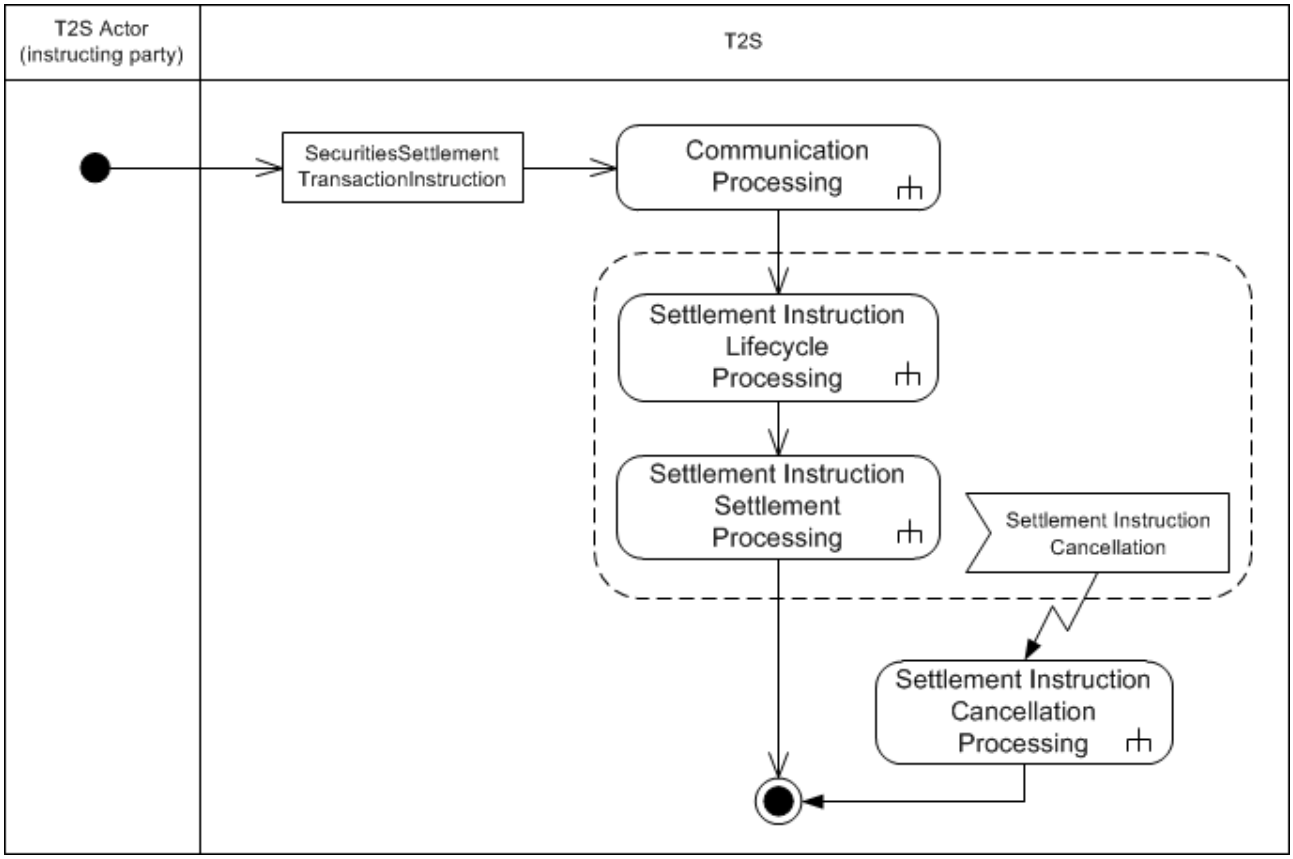
The following actors are potentially involved in this use case:

- T2S Actor - Instructing party of the Settlement Instruction;
- T2S Actor - Counterparty of the Settlement Instruction;
- T2S Actor - CSDs involved in the settlement chain;
- T2S Actor - Administering Party for the CoSD condition.

2.3.2 Activity Diagram

This diagram provides an overview of the processing of a Settlement Instruction, which is composed of three main activities from the entry of the instruction message into T2S until its settlement.

In addition the last two activities may be interrupted in case the instruction is cancelled.



2.3.2.1 Communication processing

Detailed description can be found at section Communication processing [▸ 878].

2.3.2.2 Settlement Instruction Lifecycle Processing

The Settlement Instruction Lifecycle Processing is in charge of validation and matching (if required) of the Settlement Instruction.

The related decomposed diagram and detailed description can be found at section Settlement Instruction Lifecycle Processing [▸ 884].

2.3.2.3 Settlement Instruction Settlement Processing

The Settlement Instruction Settlement Processing is in charge of realignment and conditional settlement identification, if any, and of the actual settlement of the Settlement Instruction.

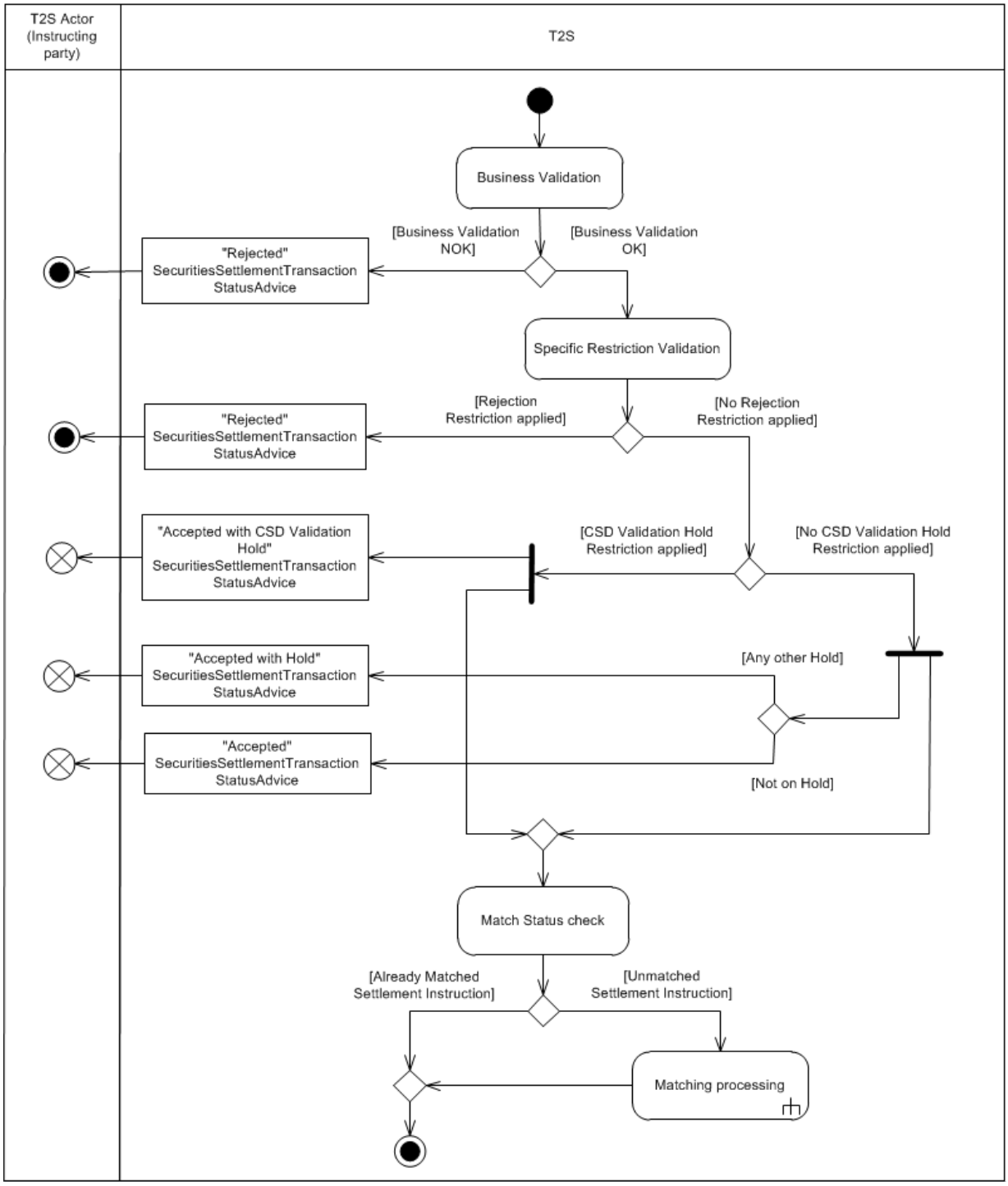
The related decomposed diagram and detailed description can be found at section Settlement Instruction Settlement Processing [▸ 888].

2.3.2.4 Settlement Instruction Cancellation Processing

The Settlement Instruction Cancellation Processing is in charge of informing the relevant actors of the cancellation of a Settlement Instruction.

The related decomposed diagram and detailed description can be found at section Settlement Instruction Cancellation Processing [▸ 910].

2.3.3 Settlement Instruction Lifecycle Processing



2.3.3.1 Business Validation

T2S checks whether the Settlement Instruction passes the Business Validation including privilege check (See section Business Validation [▸ 289]). The result of this check can be:

- **[Business Validation NOK]** If the Settlement Instruction is not valid, the instruction is rejected and T2S sends a "Rejected" [1603] SecuritiesSettlementTransactionStatusAdvice [1600] with the corresponding reason code to inform the T2S Actor (Instructing party) [412] that its Settlement Instruction has been rejected;
- **[Business Validation OK]** If the Settlement Instruction passes the Business Validation, T2S continues with its processing.

2.3.3.2 Specific Restriction Validation

T2S checks whether the Settlement Instruction is under a rejection restriction or a CSD Validation Hold restriction set by the relevant CSD (See section Specific restriction validation process [308]). For this purpose, T2S verifies first whether a rejection restriction applies, the result of the check can be:

- **[Rejection Restriction applied]** T2S rejects the Settlement Instruction and sends a "Rejected" [1603] SecuritiesSettlementTransactionStatusAdvice [1600] with the corresponding reason code to inform the T2S Actor (Instructing party) that its Settlement Instruction has been rejected together with the relevant rule ID of a positive rejection restriction that has been fulfilled;
- **[No Rejection Restriction applied]** If no rejection restriction is applied, then T2S checks whether a CSD Validation Hold restriction applies. The result of the check can be:
  - **[CSD Validation Hold Restriction applied]** T2S sets the instruction on CSD Validation Hold and sends an "Accepted with CSD Validation Hold" [1603] SecuritiesSettlementTransactionStatusAdvice [1600] to inform the T2S Actor (Instructing party) that its Settlement Instruction has been accepted and automatically put on CSD Validation Hold together with the relevant rule ID of a positive CSD Validation Hold restriction that has been fulfilled and continues with its processing.
    - If the Settlement Instruction has fulfilled a rule of a negative rejection restriction, T2S also informs on the rule ID fulfilled.
    - If the Settlement Instruction fulfils any of the three conditions stated below to be put on hold at its acceptance in T2S, T2S also informs of the different hold types that apply to the Settlement Instruction together with the CSD Validation Hold.
    - If the Settlement Instruction is already matched, T2S also informs on the same message that the Settlement Instruction is matched, together with the T2S Matching Reference assigned to both Settlement Instructions conveying the already matched;
  - **[No CSD Validation Hold applied]** If no CSD Validation Hold restriction is applied, then T2S sends either an "Accepted" [1603] SecuritiesSettlementTransactionStatusAdvice [1600] to inform the T2S Actor (Instructing party) that its Settlement Instruction has been accepted, or an "Accepted with Hold" [1603] SecuritiesSettlementTransactionStatusAdvice [1600] to inform the T2S Actor (Instructing party) that its Settlement Instruction has been accepted and put on hold at its acceptance in

412 As explained in section Common rules for messages and files addressing [116] the reaction on an erroneous inbound message (i.e. "rejected" status advice) will be send to the relevant Technical address instead of to the Instructing Party.

T2S, depending on whether the Settlement Instruction fulfils any of the three conditions stated below to be put on hold. In any case, T2S continues processing the Settlement Instruction.

- If the Settlement Instruction has fulfilled a rule of a negative rejection restriction and/or a rule of a negative CSD Validation Hold restriction, T2S also informs on the rule ID(s) fulfilled.
- If the Settlement Instruction is already matched, T2S also informs on the same message that the Settlement Instruction is matched together with the T2S Matching Reference assigned to both Settlement Instructions conveying the already matched.

Since the communication to the user of all the different Hold types that apply to the Settlement Instruction is performed in a single message (instead of an individual message per hold type), T2S also checks if any of the following conditions is fulfilled by the Settlement Instruction in order to identify if the Settlement Instruction should be put on hold at its acceptance:

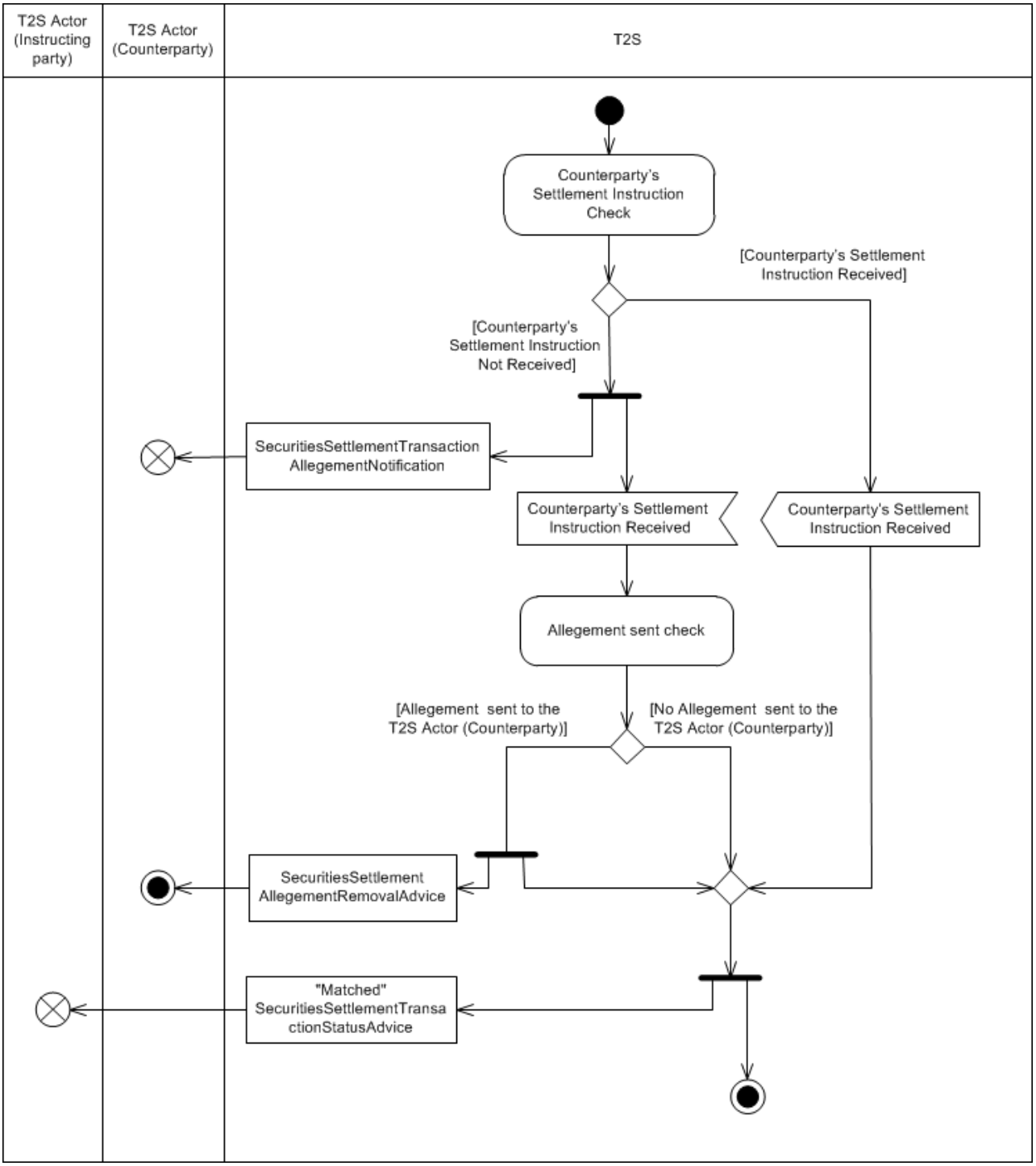
- The T2S Actor (Instructing Party) has sent the Settlement Instruction with the Party Hold status set to "Yes";
- The T2S Actor (Instructing Party) has sent the Settlement Instruction with the CSD Hold status set to "Yes";
- The T2S Actor (Instructing Party) has instructed the Settlement Instruction without the Party Hold status set (i.e. neither Party Hold status "Yes" nor "No" have been specified) but the "Hold Release default" value of the Securities Account included in the Instruction is set to "Yes".

2.3.3.3 Match Status Check

T2S checks the Match Status of the Settlement Instruction to identify if it needs to be matched in T2S or not (See section Matching [▸ 334]). The result of this check can be:

- **[Already Matched Settlement Instruction]** T2S continues with its processing and forwards the Settlement Instruction to the Settlement Instruction Settlement Processing since its status "Matched" has already been communicated to the T2S Actor in the "Accepted" [▸ 1603] SecuritiesSettlementTransactionStatusAdvice [▸ 1600];
- **[Unmatched Settlement Instruction]** T2S continues with the Matching processing.

2.3.3.4 Matching Processing



Counterparty's Settlement Instruction Check

T2S checks if the Counterparty's Settlement Instruction is already in T2S:

- **[Counterparty's Settlement Instruction Received]** T2S matches the Settlement Instruction with its Counterpart and sends a "Matched" [▸ 1603] SecuritiesSettlementTransactionStatusAdvice [▸ 1600] to inform the T2S Actor (Instructing party) that its Settlement Instruction has been matched together with the T2S Matching Reference assigned to both Settlement Instructions that have been matched by T2S;

- **[Counterparty's Settlement Instruction Not Received]** In this case, after a certain period of time known as "Allegement delay period", T2S sends a SecuritiesSettlementTransactionAllegementNotification [1663] to inform the T2S Actor (Counterparty) that the T2S Actor (Instructing party) has instructed against it, according to the Allegement process (See section Allegement [337]).

Once the Counterparty's Settlement Instruction is received in T2S, both Settlement Instructions are matched and T2S sends a "Matched" [1603]SecuritiesSettlementTransactionStatusAdvice [1600] to inform the T2S Actor (Instructing party) that its Settlement Instruction has been matched, together with the T2S Matching Reference assigned to both Settlement Instructions that have been matched by T2S, and continues with the Settlement Instruction Settlement Processing.

Allegement Sent Check

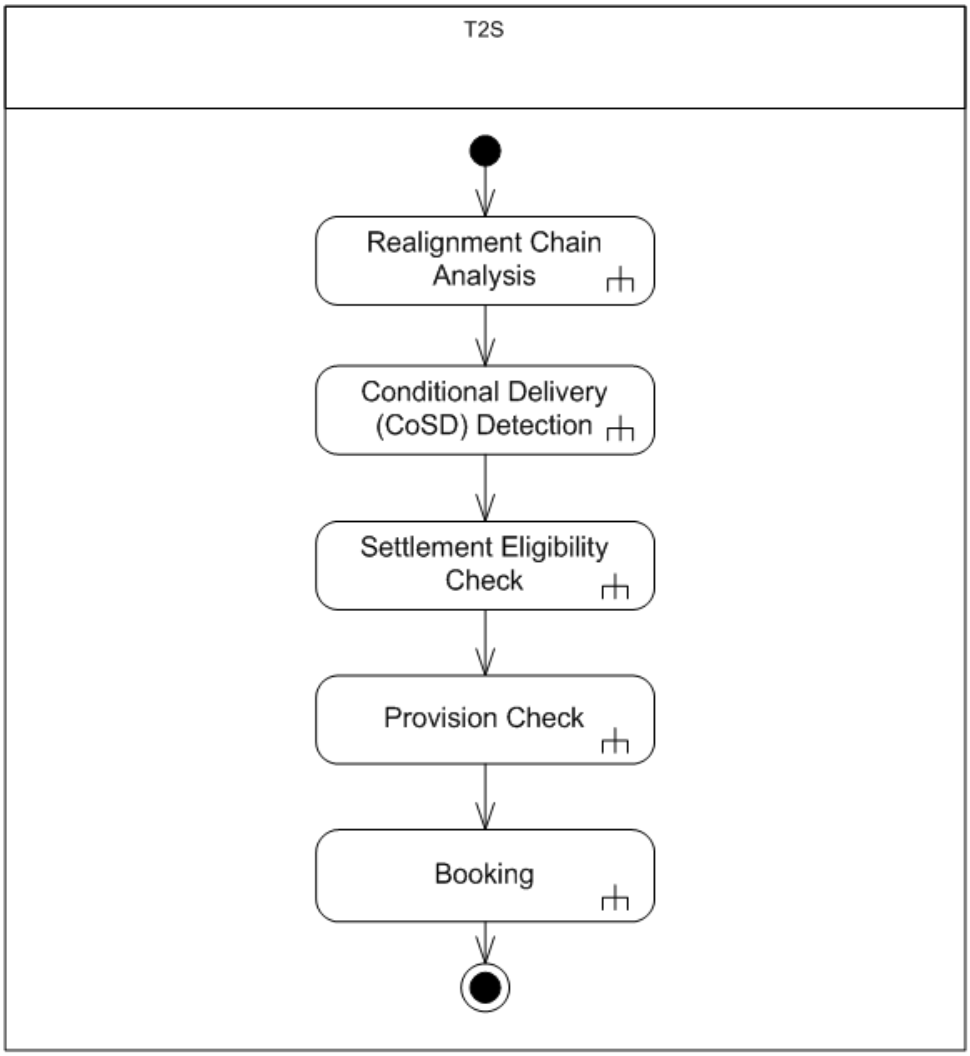
Additionally, upon the matching with the Counterparty's Settlement Instruction, T2S checks if an Allegement has been previously sent to the T2S Actor (Counterparty) in order to remove it (See section Allegement [337]). The result of this check can be:

- **[Allegement sent to the T2S Actor (Counterparty)]** In this case, T2S sends a SecuritiesSettlementAllegementRemovalAdvice [1664] message to inform the T2S Actor (Counterparty) that the former Allegement message is no longer valid;
- **[No Allegement sent to the T2S Actor (Counterparty)]** In this case no information on Allegement is sent to the T2S Actor (Counterparty) and the Settlement Instruction continues with its processing in T2S.

2.3.4 Settlement Instruction Settlement Processing

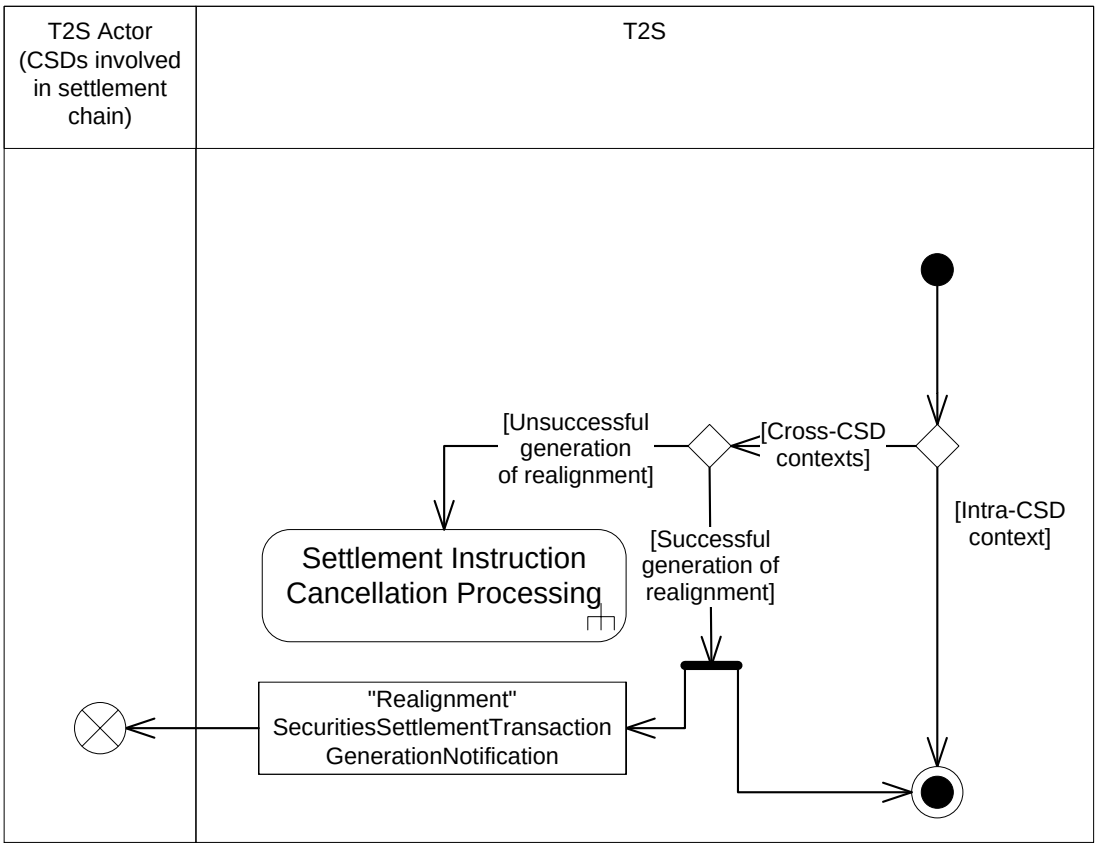
The Settlement Instruction Settlement Processing firstly detects the necessary realignments, if any.

When the Intended Settlement Date is reached, the Settlement Instruction Settlement Processing checks first a potential conditional delivery. It then performs the actual settlement processing, which is carried out via a final eligibility check, the provision check and the actual booking.



2.3.4.1 Realignment Chain Analysis

T2S identifies the necessary realignments, if any, according to the settlement context of the matched Settlement Instruction (See section Realignment [▸ 431]). It can results in the generation of additional Settlement Instructions and the notification to the involved T2S Actors.

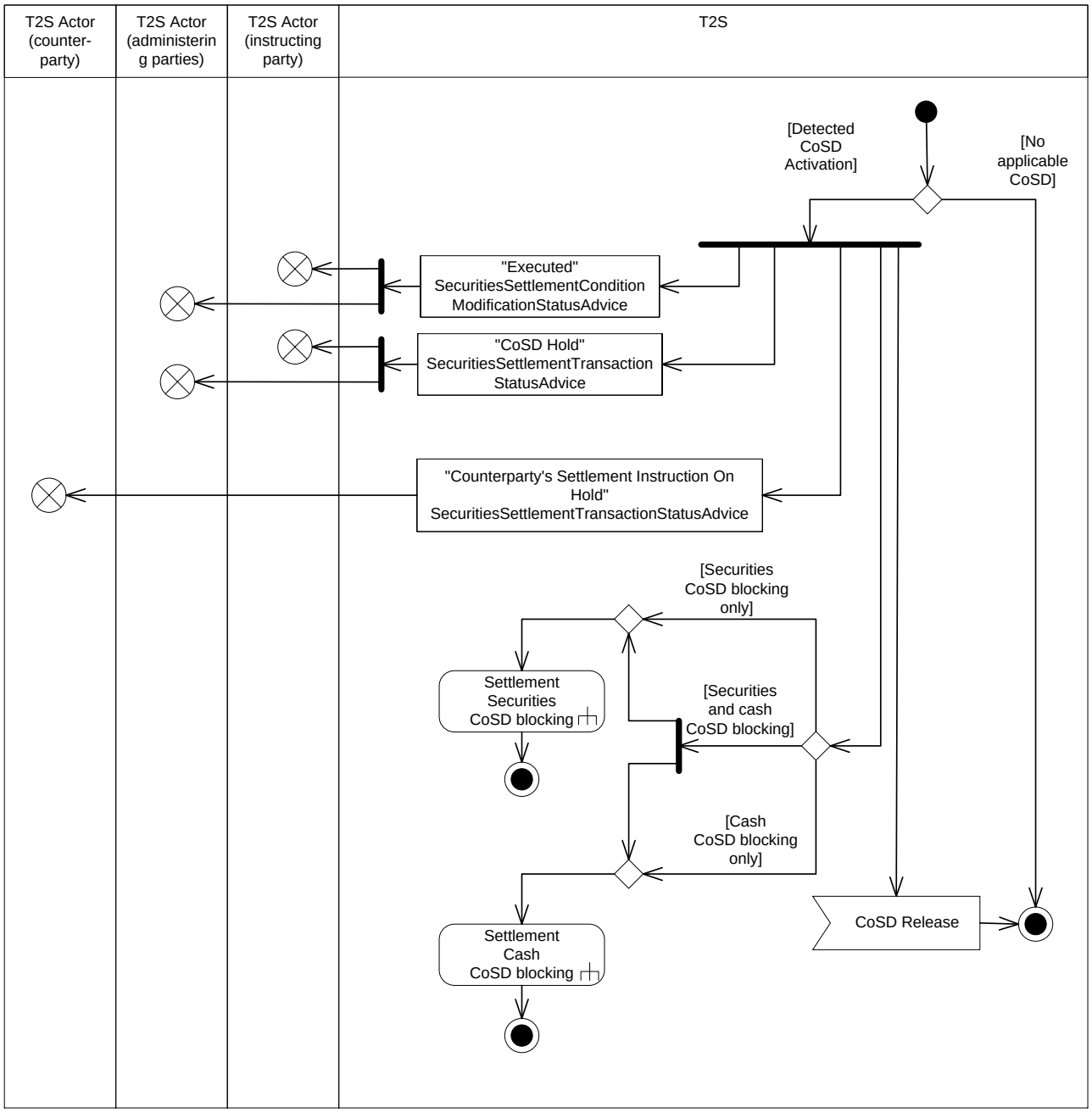


This analysis may result in the detection of the following settlement contexts:

- **[Cross-CSD contexts]** When the settlement context is a cross-CSD context (including external-CSD context):
  - **[Unsuccessful generation of realignment]** If T2S cannot create the necessary realignment due to erroneous links or accounts configuration or to unsuccessful validation on potential T2S generated realignment Settlement Instructions (See section Realignment [▸ 431]), the inbound Settlement Instruction is cancelled (See section Settlement Instruction Cancellation Processing [▸ 910]);
  - **[Successful generation of realignment]** If T2S can create the necessary realignment:
    - T2S creates the additional T2S generated realignment Settlement Instructions corresponding to the necessary securities realignment and links these additional instructions to the inbound Settlement Instruction for a settlement on an all-or-none basis.
      For each T2S generated realignment Settlement Instruction, a "Realignment" [▸ 1684] SecuritiesSettlementTransactionGenerationNotification [▸ 1682] is sent to the CSD involved in the realignment chain to notify the creation of additional instructions to be settled on their accounts; these realignment instructions inform the corresponding cross-border business instructions that caused their generation as well as the T2S Matching Reference assigned to all realignment and business instructions conveying a transaction.
    - The Settlement Instruction is processed further;
- **[Intra-CSD context]** When the settlement context is an intra-CSD context, the Settlement Instruction is processed further.

2.3.4.2 Conditional Delivery (CoSD) Detection

Once the inbound Settlement Instruction's Intended Settlement Date is reached, T2S checks if an external condition (CoSD condition) has to be handled before the actual settlement of the Settlement Instruction (See section Conditional Settlement [490]).



It may result in:

- **[Detected CoSD Activation]** If the activation of a CoSD is detected:
  - The Settlement Instruction is put on CoSD hold. The instructing T2S Actor and each involved administering party receives:
    - A "Executed" [1679] SecuritiesSettlementConditionModificationStatusAdvice [1678], per applicable rule, for the notification of the execution of the generated maintenance request;

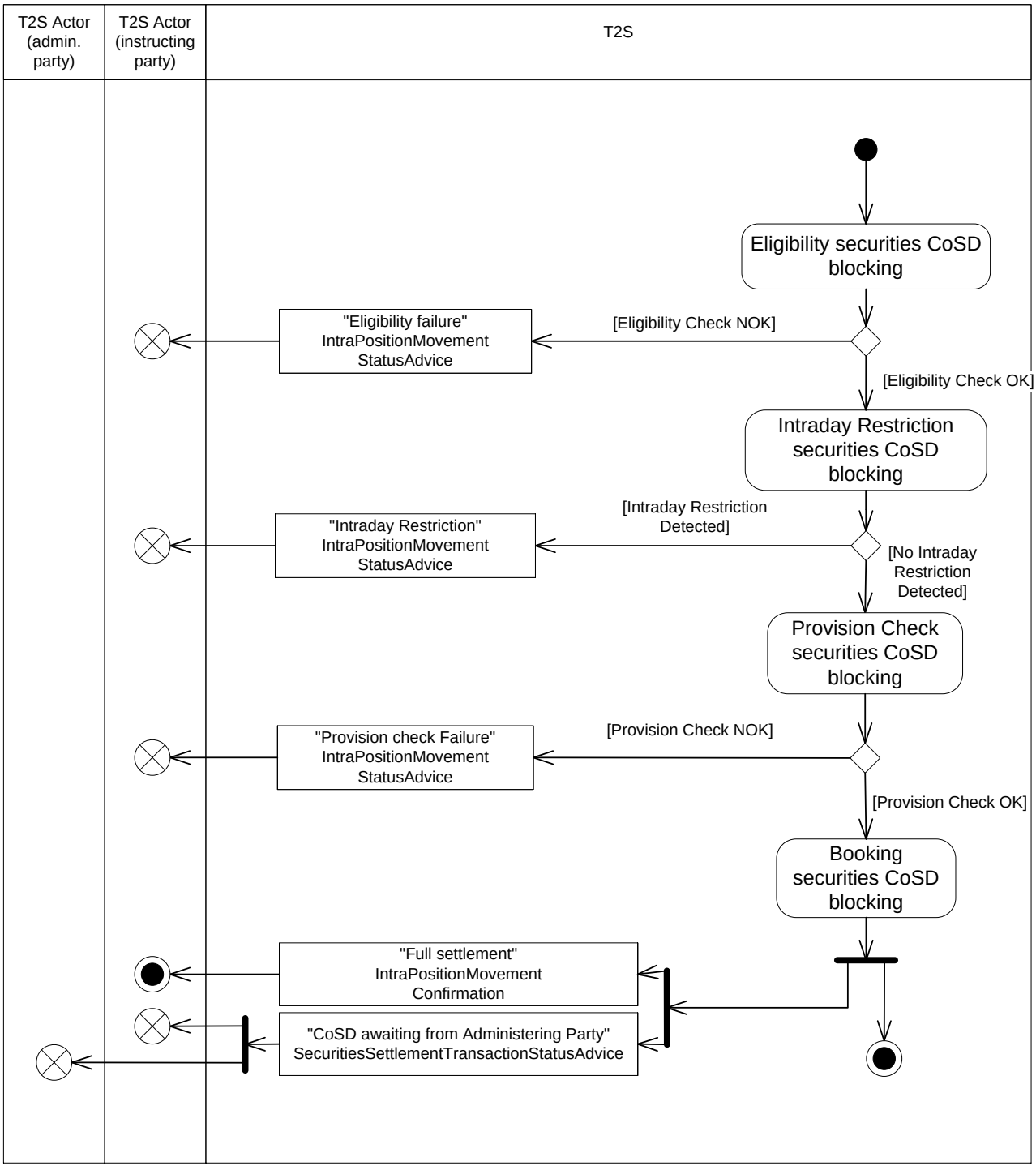
- For the update notification in the inbound Settlement Instruction a "CoSD Hold" [1603] SecuritiesSettlementTransactionStatusAdvice [1600] for all applicable rules;
- The counterparty is also notified with a "Counterparty's Settlement Instruction On Hold" [1603] SecuritiesSettlementTransactionStatusAdvice [1600];
- Simultaneously, T2S creates a T2S generated CoSD Blocking Settlement Restriction to block securities, cash or both. To identify to which Settlement Instruction this Settlement Restriction relates, the corresponding status advices and confirmations will contain the T2S Reference of the related Settlement Instruction. In addition, if the Settlement Instruction uses restriction references, T2S has to move the securities from the blocked or reserved position to the deliverable:
- If the Settlement Instruction uses restriction references in direct debit, T2S generates in addition a pair of matched Settlement Instructions.
- If the Settlement Instruction uses restriction references in indirect debit, T2S generates in addition one or several Settlement Restriction(s).

  Each T2S generated CoSD blocking Settlement Restriction is then processed for a settlement attempt. T2S then waits for the release by all administering parties;

- **[No applicable CoSD]** If no applicable CoSD is detected, the Settlement Instruction is processed further.

2.3.4.2.1 Settlement Securities CoSD blocking

When the inbound Settlement Instruction is subject to a conditional settlement, the Settlement Restriction corresponding to the securities CoSD blocking that has been generated is submitted to settlement, i.e. to an eligibility criteria check, an intraday restriction check, a provision check, and, a booking.



Eligibility securities CoSD blocking

T2S checks if the securities CoSD blocking is eligible for a settlement attempt according to the fulfilment of an applicable securities Settlement Restriction cut-off. If the Settlement Instruction under CoSD uses restriction references, T2S generates several Settlement Instructions or Settlement Restrictions for the securities CoSD blocking. These Settlement Instructions or Settlement Restrictions are submitted in all or none to the eligibility check. This check may result in:

- **[Eligibility Check NOK]** If at least one eligibility criterion is not fulfilled, the instructing T2S Actor is provided with one or several "Eligibility Failure" [▸ 1464] IntraPositionMovementStatusAdvice [▸ 1463] with the applicable reason for failure. To identify to which Settlement Instruction this Settlement Restriction relates, the Settlement Restriction status advice will contain the T2S Reference of the related Settlement Instruction.
  The processing of the securities CoSD blocking is stopped till its further eligibility;
- **[Eligibility Check OK]** If all eligibility criteria are fulfilled, the CoSD blocking is processed further.

Intraday Restriction securities CoSD blocking

T2S checks if the securities CoSD blocking is under an intraday Settlement Restriction on involved T2S Actors, involved accounts or the involved security. This check may result in:

- **[Intraday Restriction Detected]** If at least one intraday Settlement Restriction is detected, the instructing T2S Actor is provided with one or several "Intraday Restriction" [▸ 1464] IntraPositionMovementStatusAdvice [▸ 1463] with the applicable reason for failure. To identify to which Settlement instruction this Settlement Restriction relates, the Settlement Restriction Status Advice contains the T2S Reference of the related Settlement Instruction. The processing of the securities CoSD blocking is stopped till all applicable intraday Settlement Restrictions are removed;
- **[No Intraday Restriction Detected]** If no intraday Settlement Restriction is detected, the CoSD blocking is processed further.

Provision Check securities CoSD blocking

If the Settlement Restriction successfully passes the validity checks upfront, then T2S performs the Provision Check on the involved securities position from which the resources are debited, resulting in:

- **[Provision Check NOK]** In case of unsuccessful provision check to fully settle the securities CoSD blocking, the settlement attempt is considered as failed since the provision check cannot be fulfilled. No partial settlement is allowed on a CoSD blocking.
  The instructing T2S Actor involved in the considered CoSD blocking are provided with "Provision check failure" [▸ 1464] IntraPositionMovementStatusAdvice [▸ 1463]. To identify to which Settlement instruction this Settlement Restriction relates, the Settlement Restriction Status Advice contains the T2S Reference of the related Settlement Instruction. The processing of the securities CoSD blocking is stopped until a further successful provision check;
- **[Provision Check OK]** In case of successful provision check for a full settlement, the securities CoSD blocking is processed further.

Booking securities CoSD blocking

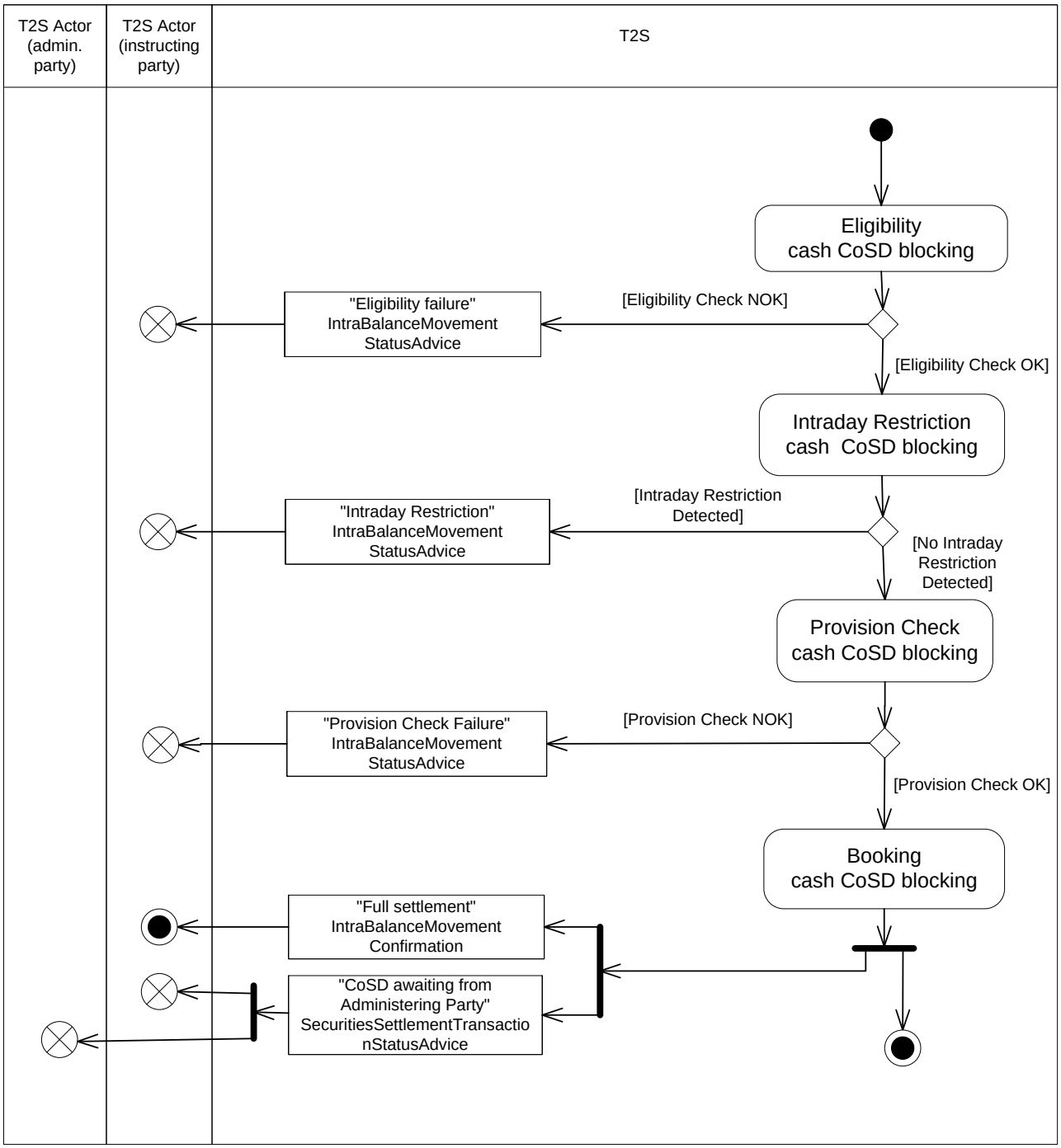
The booking is performed when all the preceding checks on the securities CoSD blocking are successful. When the securities CoSD blocking is fully settled, the instructing T2S Actor is provided with one or several"Full settlement" [▸ 1476] IntraPositionMovementConfirmation [▸ 1475] confirming the set-up of the securities CoSD blocking. To identify to which Settlement instruction this Settlement Restriction relates, the Settlement Restriction confirmation contains the T2S Reference of the related Settlement Instruction.

In addition, the instructing T2S Actor and each involved administering party are provided with a "CoSD awaiting from Administering Party" [▸ 1603]SecuritiesSettlementTransactionStatusAdvice [▸ 1600] related to

the incoming Settlement Instruction on which applied the CoSD rules. In case of an instruction requiring both Securities CoSD blocking and Cash CoSD blocking, this status advice is sent only once.

2.3.4.2.2 Settlement Cash CoSD blocking

When the inbound Settlement Instruction is subject to a conditional settlement, the Settlement Restriction corresponding to the cash CoSD blocking that has been generated is submitted to settlement, i.e. to an eligibility criteria check, an intraday restriction check, a provision check, and, a booking.



Eligibility cash CoSD blocking

T2S checks if the cash CoSD blocking is eligible for a settlement attempt according to the fulfilment of an applicable cash Settlement Restriction cut-off. If the Settlement Instruction under CoSD uses restriction references, T2S generates several Settlement Instructions or Settlement Restrictions for the cash CoSD blocking. These Settlement Instructions or Settlement Restrictions are submitted in all or none to the eligibility check. This check may result in:

- **[Eligibility Check NOK]** If at least one eligibility criterion is not fulfilled, the instructing T2S Actor is provided with one or several "Eligibility Failure" [▸ 1205] IntraBalanceMovementStatusAdvice [▸ 1204] with the applicable reason for failure. To identify to which Settlement instruction this Settlement Restriction relates, the Settlement Restriction Status Advice contains the T2S Reference of the related Settlement Instruction.
  The processing of the cash CoSD blocking is stopped till its further eligibility;
- **[Eligibility Check OK]** If all eligibility criteria are fulfilled, the CoSD blocking is processed further.

Intraday Restriction cash CoSD blocking

T2S checks if the cash CoSD blocking is under an intraday restriction on involved T2S Actors, involved accounts or the involved security. This check may result in:

- **[Intraday Restriction Detected]** If at least one intraday restriction is detected, the instructing T2S Actor is provided with one or several "Intraday Restriction" [▸ 1205] IntraBalanceMovementStatusAdvice [▸ 1204] with the applicable reason for failure. To identify to which Settlement instruction this Settlement Restriction relates, the Settlement Restriction Status Advice contains the T2S Reference of the related Settlement Instruction. The processing of the cash CoSD blocking is stopped till all applicable intraday restrictions are removed;
- **[No Intraday Restriction Detected]** If no intraday restriction is detected, the CoSD blocking is processed further.

Provision check cash CoSD blocking

If the Settlement Restriction successfully passes the validity checks upfront, then T2S performs the Provision Check on the involved cash balance from which the resources are debited, resulting in:

- **[Provision Check NOK]** In case of unsuccessful provision check to fully settle the cash CoSD blocking, the settlement attempt is considered as failed since the provision check cannot be fulfilled. No partial settlement is allowed on a CoSD blocking.
  The instructing T2S Actor involved in the considered CoSD blocking are provided with "Provision check failure" [▸ 1205] IntraBalanceMovementStatusAdvice [▸ 1204]. To identify to which Settlement instruction this Settlement Restriction relates, the Settlement Restriction Status Advice contains the T2S Reference of the related Settlement Instruction. The processing of the cash CoSD blocking is stopped until a further successful provision check;
- **[Provision Check OK]** In case of successful provision check for a full settlement, the cash CoSD blocking is processed further.

Booking cash CoSD blocking

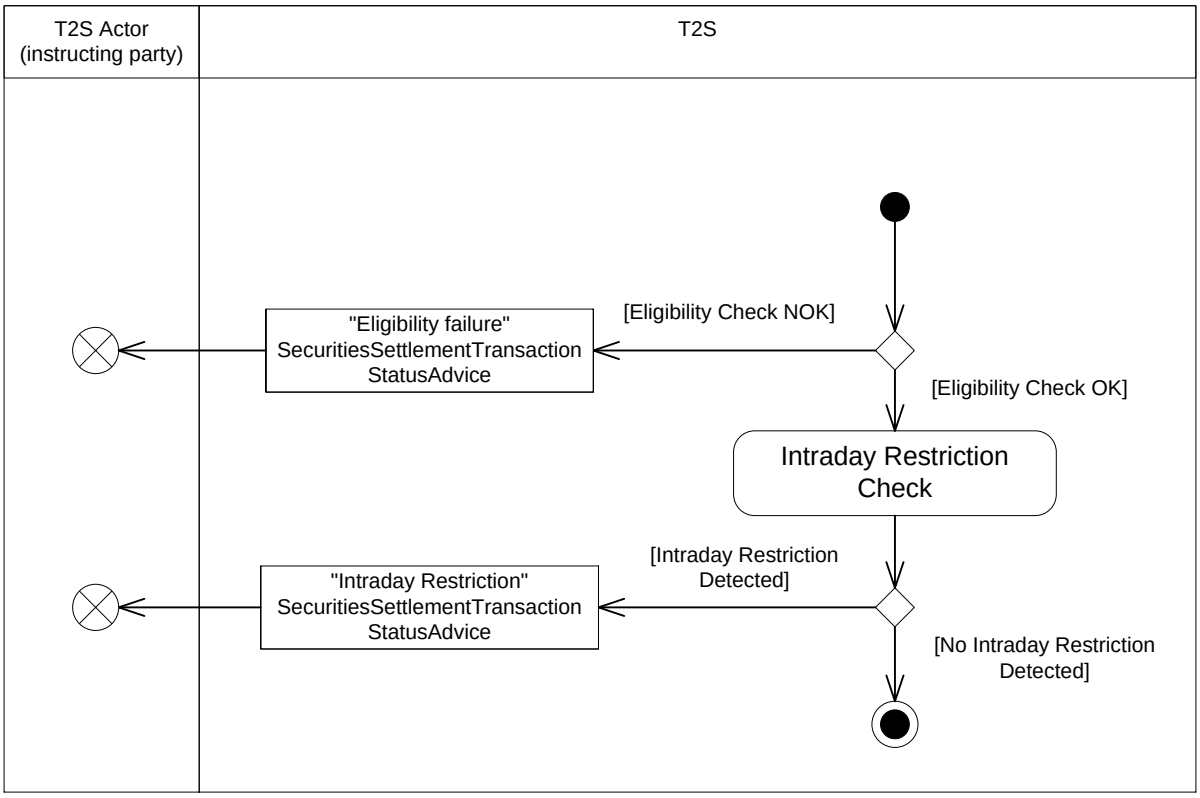
The booking is performed when all the preceding checks on the cash CoSD blocking are successful. When the cash CoSD blocking is fully settled, the instructing T2S Actor is provided with one or several "Full Settle-

ment" [▸ 1216] IntraBalanceMovementConfirmation [▸ 1215] confirming the set-up of the cash CoSD blocking To identify to which Settlement instruction this Settlement Restriction relates, the Settlement Restriction confirmation contains the T2S Reference of the related Settlement Instruction..

In addition, the instructing T2S Actor and each involved administering party are provided with a "COSD Awaiting from Administering Party" [▸ 1603] SecuritiesSettlementTransactionStatusAdvice [▸ 1600] related to the incoming Settlement Instruction on which applied the CoSD rules. In case of an instruction requiring both Securities CoSD blocking and Cash CoSD blocking, this status advice is sent only once.

2.3.4.3 Settlement Eligibility Check

When the Settlement Instruction is submitted to a settlement attempt, T2S performs several last settlement validity checks related to eligibility criteria and intraday restrictions before performing the provision check (See section Eligibility check process [▸ 364]).



Eligibility Criteria Check

T2S checks if the Settlement Instruction is eligible for a settlement attempt according to the fulfilment of indicated link(s), potential hold or reaching an applicable settlement cut-off. This check may result in:

- **[Eligibility Check NOK]** If at least one eligibility criterion is not fulfilled, the instructing T2S Actor is provided with an "Eligibility Failure" [▸ 1603] SecuritiesSettlementTransactionStatusAdvice [▸ 1600] with the applicable reason(s) for failure.
  The processing of the Settlement Instruction is stopped till its further eligibility;
- **[Eligibility Check OK]** If all eligibility criteria are fulfilled, the Settlement Instruction is processed further.

Intraday Restriction Check

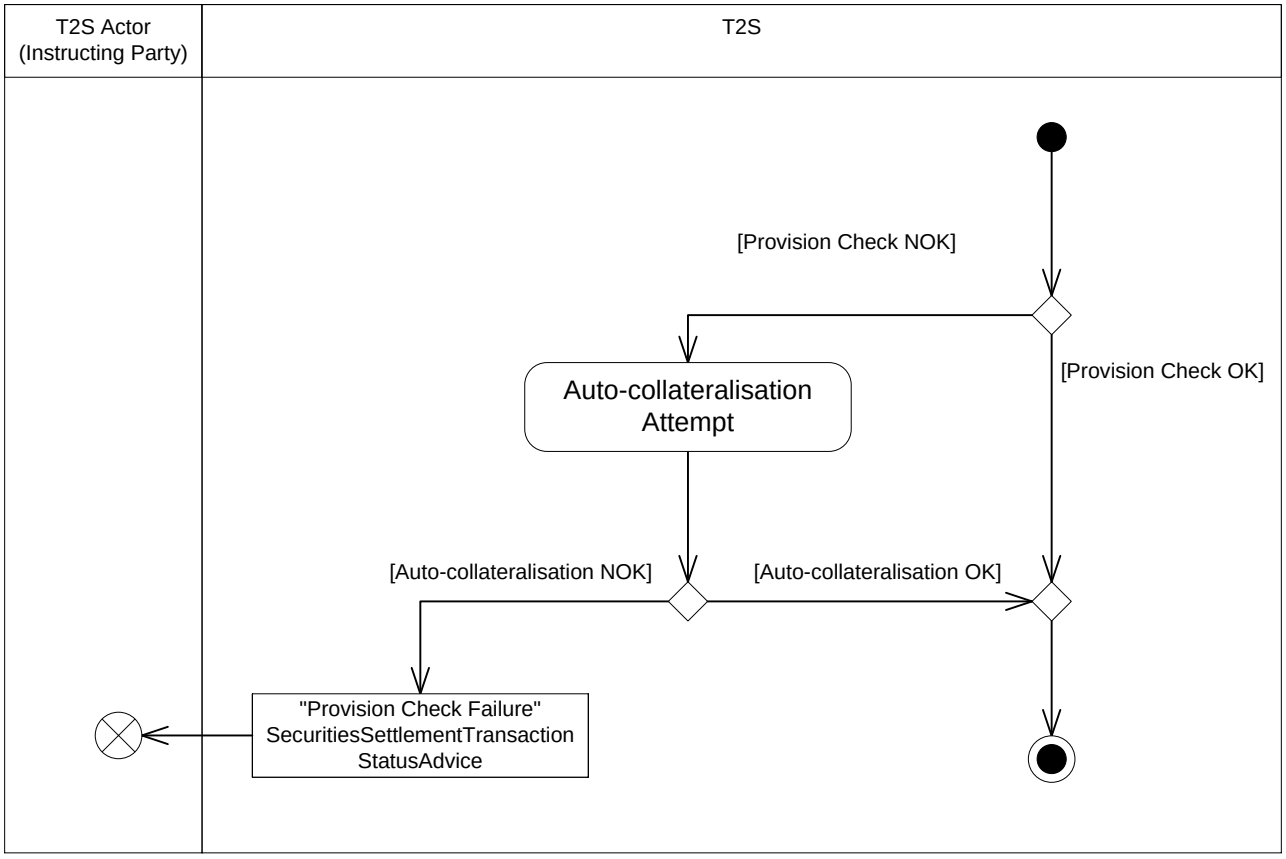
T2S checks if the Settlement Instruction is under an intraday restriction on involved T2S Actors, involved accounts or the involved securities. This check may result in:

- **[Intraday Restriction Detected]** If at least one intraday restriction is detected, the instructing T2S Actor is provided with an "Intraday Restriction" [1603] SecuritiesSettlementTransactionStatusAdvice [1600] with the applicable reason(s) for failure. The processing of the Settlement Instruction is stopped till all applicable intraday restrictions are removed;
- **[No Intraday Restriction Detected]** If no intraday restriction is detected, the Settlement Instruction is processed further.

2.3.4.4 Provision check

T2S performs the provision check on the involved accounts and associated credit memorandum balance before any booking, i.e. T2S checks that the delivering party has sufficient securities and/or cash and receiving party has sufficient liquidity to settle before posting the settlement (See section Provision check process [372]).

If necessary, and according to specific application rules, T2S performs an auto-collateralisation in order to allow the settlement of underlying securities-related instructions that would fail to be settled due to a lack of cash on a T2S Dedicated Cash Account and/or insufficient external guarantee headroom on a credit memorandum balance or due to a lack of securities on a Securities Account.



Provision Check

T2S checks if the cash and/or securities are available on the involved accounts (including potential uses of restricted resources if mentioned in the inbound Settlement Instruction). It may result in:

- **[Provision Check NOK]** In case of failed provision check an auto-collateralisation attempt is triggered (See section Auto-collateralisation [▸ 410]);
- **[Provision Check OK]** In case of successful provision check, the Settlement Instruction is processed further.

Auto-collateralisation Attempt

The auto-collateralisation attempt may result in:

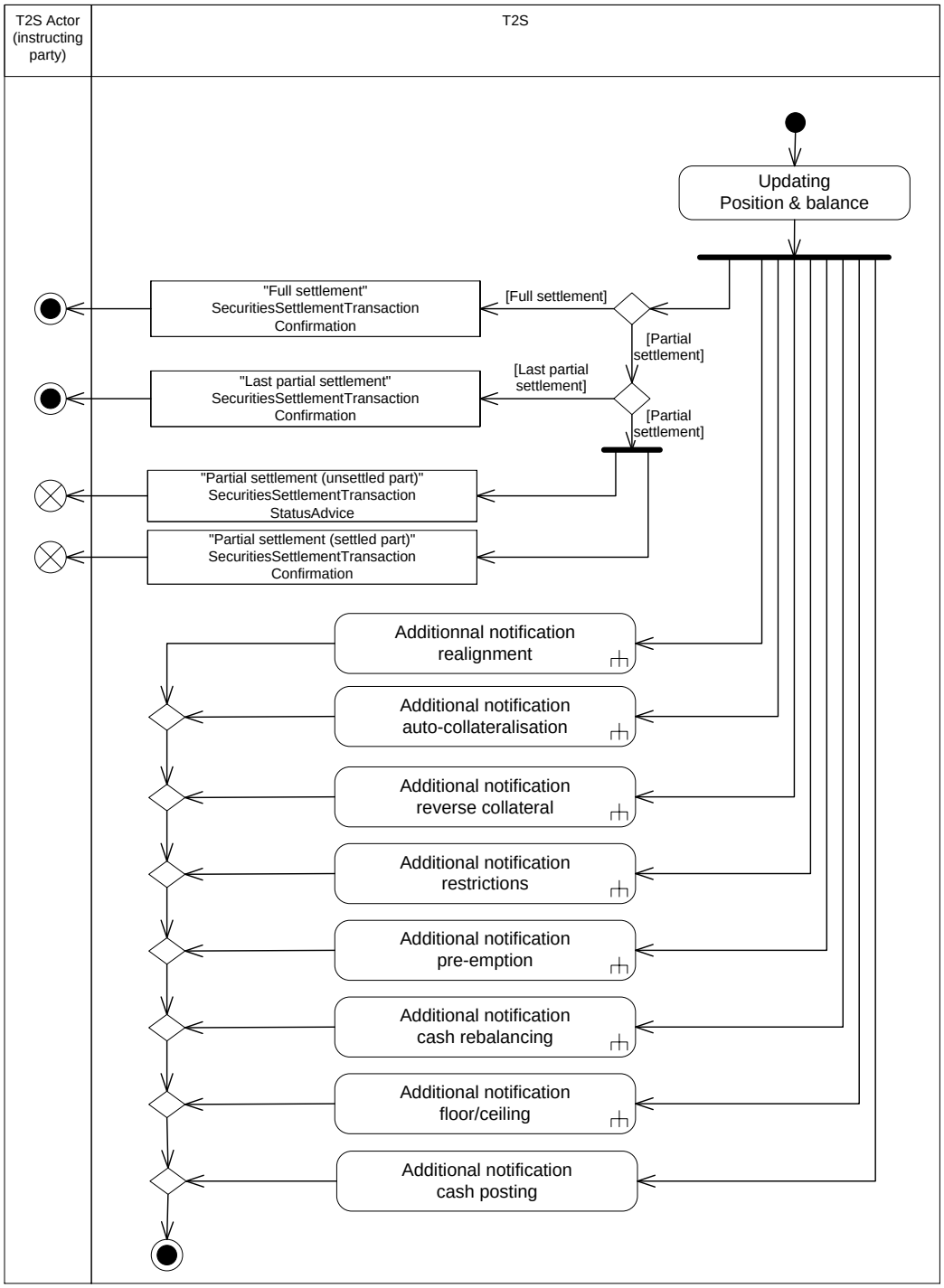
- **[Auto-collateralisation NOK]** If the auto-collateralisation cannot fill the identified missing resources, the settlement attempt is considered as failed since the provision check cannot be fulfilled.The instructing T2S Actor is provided with a "Provision check failure" [▸ 1603] SecuritiesSettlementTransactionStatusAdvice [▸ 1600]. The processing of the Settlement Instruction is stopped for this settlement attempt;
- **[Auto-collateralisation OK]** If the auto-collateralisation fills the identified missing resources the Settlement Instruction is processed further.

2.3.4.5 Booking

The booking results in the actual update of the involved accounts and in the irrevocable settlement (full or partial) of the Settlement Instruction (See section Booking process [▸ 383]).

According to the additional settlement processes necessary for the settlement of the inbound Settlement Instruction (i.e. realignment, auto-collateralisation, use of restrictions, pre-emption, rebalancing of liquidity, overridden floor/ceiling in a cash account), one or several T2S generated Settlement Instructions can be settled simultaneously on an all-or-none basis.

As a result several types of T2S Actors (Instructing party, CSD involved in the settlement chain, intraday credit provider, collateral supplier, owner of the T2S Dedicated Cash Account) may be provided with an outbound message, as detailed in the diagrams below.



Updating position and balance

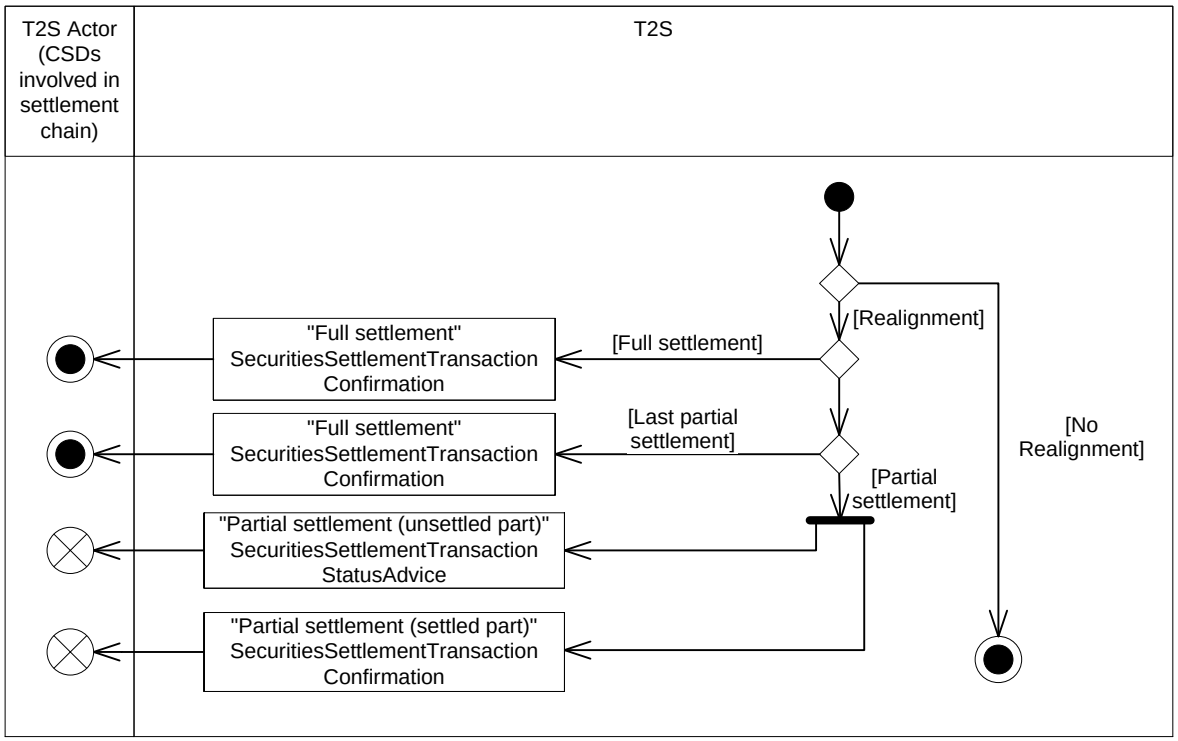
The booking is achieved with the updating of the involved securities positions and cash balances and the notification of the messages related to the booking of the Settlement Instruction itself, which may result in:

- **[Full Settlement]** When a Settlement Instruction is fully settled (in one time), the instructing T2S Actor is provided with a "Full settlement" [1650] SecuritiesSettlementTransactionConfirmation [1648];

- **[Last Partial Settlement]** When a Settlement Instruction is fully settled (after several partial settlements), the instructing T2S Actor is provided with a "Last partial settlement" [1650] SecuritiesSettlementTransactionConfirmation [1648];
- **[Partial Settlement]** When a Settlement Instruction is partially settled (i.e. settles for a quantity not equal to zero and a quantity remains to settle), the instructing T2S Actor is provided with:
  - A "Partial settlement (unsettled part)" [1603] SecuritiesSettlementTransactionStatusAdvice [1600] message corresponding to the unsettled part;
  - A "Partial Settlement (settled part)" [1650] SecuritiesSettlementTransactionConfirmation [1648] corresponding to the settled part.

Additional notification realignment

In case of realignment, additional messages are sent, related to the booking of T2S generated realignment Settlement Instruction created in a Cross-CSD settlement context (See section Realignment [431]). These Realignment Instructions inform the corresponding cross-border business instructions that caused their generation as well as the T2S Matching Reference assigned to all the realignment and business instruction conveying a transaction.



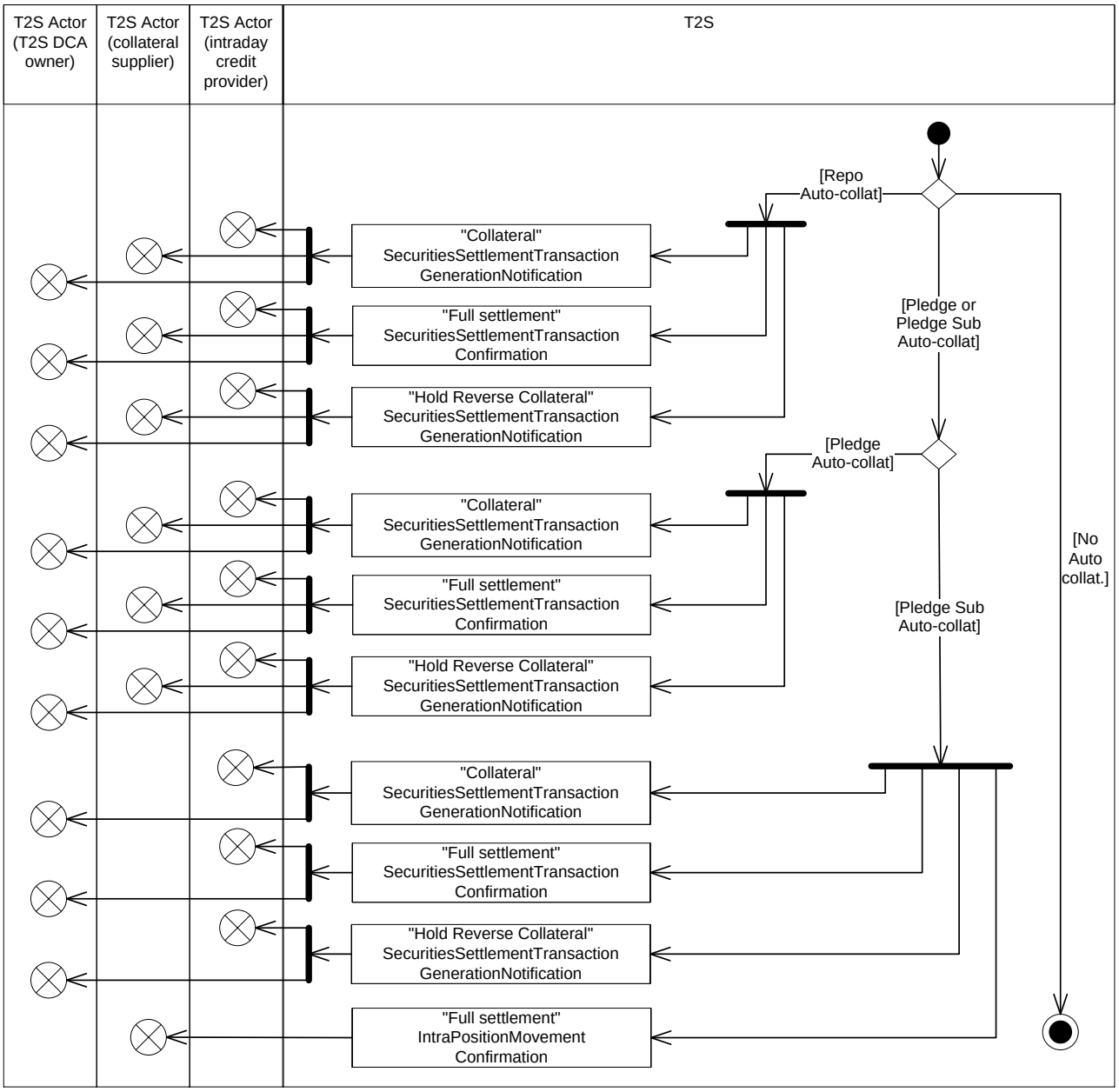
These messages are linked to the inbound Settlement Instructions and therefore settled in an all–or-none basis, according to the settlement of the inbound Settlement Instruction, it may result in:

- **[Full Settlement]** When a T2S generated realignment Settlement Instruction is fully settled (in one time), the CSDs involved in the realignment chain are provided with a "Full settlement" [1650] SecuritiesSettlementTransactionConfirmation [1648];

- **[Last Partial Settlement]** When a T2S generated realignment Settlement Instruction is fully settled (after several partial settlements), the CSDs involved in the realignment chain are provided with a "Last partial settlement" [1650] SecuritiesSettlementTransactionConfirmation [1648];
- **[Partial Settlement]** When a T2S generated realignment Settlement Instruction is partially settled (i.e. settles for a quantity not equal to zero and a quantity remains to settle), the CSDs involved in the realignment chain are provided with:
  - A "Partial settlement (unsettled part)" [1603]SecuritiesSettlementTransactionStatusAdvice [1600] message corresponding to the unsettled part;
  - A "Partial settlement (settled part)" [1650] SecuritiesSettlementTransactionConfirmation [1648] corresponding to the settled part.

Additional notification auto-collateralisation

In case of auto-collateralisation, additional messages are sent, related to the booking of T2S generated Settlement Instruction created for a new auto-collateralisation operation (See section Auto-collateralisation [410]). These messages reference the T2S Matching Reference of the corresponding auto-collateralisation instructions. They may also contain the T2S Reference, using an INFO link, of any related messages generated corresponding to the auto-collateralisation instructions as per the relevant procedure.



All involved T2S Actors (i.e. the central bank/Payment Bank which provides the intraday credit and blocks the collateral [413], the collateral supplier and T2S Dedicated Cash Account owner, the CSDs involved in the settlement chain in case of cross-border mobilisation of collateral), according to the impact on their accounts, are provided with:

- **[Repo auto-collateralisation]** In case of Repo auto-collateralisation procedure (for central bank collateralisation and client-collateralisation):
  - A "Collateral" [1684] SecuritiesSettlementTransactionGenerationNotification [1682] for the notification of the generation of the collateral Settlement Instruction corresponding to:
    - The intraday credit provision and the receipt of the collateral for the intraday credit provider;

413 The Collateral Management System of the related central bank is provided with a copy of the outbound messages received by the central bank.

- The credit of the intraday credit for the T2S Dedicated cash account owner;
- The delivery of collateral to the intraday credit provider for the collateral supplier.

– A "Full settlement" [▸ 1650] SecuritiesSettlementTransactionConfirmation [▸ 1648] for the confirmation of the full settlement of the generated collateral Settlement Instruction;

– A "Hold Reverse Collateral" [▸ 1684] SecuritiesSettlementTransactionGenerationNotification [▸ 1682] for the notification of the creation of the hold reverse collateral Settlement Instruction which corresponds to the reverse operation and which should be used for the reimbursement of the intraday credit and the release of the collateral;

[Pledge auto-collateralisation] In case of Pledge auto-collateralisation procedure (for central bank collateralisation only):

– A "Collateral" [▸ 1684] SecuritiesSettlementTransactionGenerationNotification [▸ 1682] for the notification of the generation of the collateral Settlement Instruction corresponding to:

- The cash debit of the intraday credit provider for the amount of intraday credit provided;
- The cash credit of the T2S Dedicated cash account owner for the amount of intraday credit provided;
- The transfer of collateral from the initial securities account to a pledged securities account for the collateral supplier.

– A "Full settlement" [▸ 1650] SecuritiesSettlementTransactionConfirmation [▸ 1648] for the confirmation of the full settlement of the generated collateral Settlement Instruction;

– A "Hold Reverse Collateral" [▸ 1684] SecuritiesSettlementTransactionGenerationNotification [▸ 1682] for the notification of the creation of the hold reverse collateral Settlement Instruction which corresponds to the reverse operation and which should be used for the reimbursement of the intraday credit and the release of the collateral;

[Pledge-sub auto-collateralisation] In case of Pledge-sub auto-collateralisation procedure (for central bank collateralisation only):

– A "Collateral" [▸ 1684] SecuritiesSettlementTransactionGenerationNotification [▸ 1682] for the notification of the generation of the collateral Settlement Instruction corresponding to:

- The intraday credit provision for the intraday credit provider;
- The credit of the intraday credit for the T2S Dedicated cash account owner;

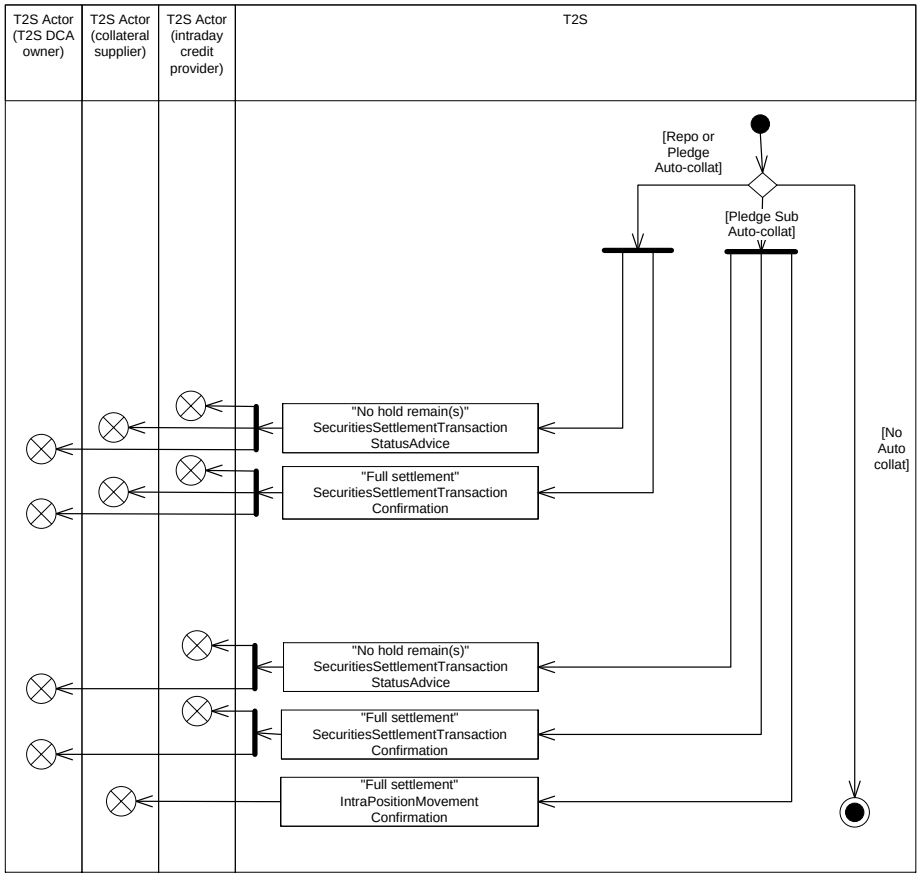
– A "Full settlement" [▸ 1650] SecuritiesSettlementTransactionConfirmation [▸ 1648] for the confirmation of the full settlement of the generated collateral Settlement Instruction;

– A "Hold Reverse Collateral" [▸ 1684] SecuritiesSettlementTransactionGenerationNotification [▸ 1682] for the notification of the creation of the hold reverse collateral Settlement Instruction which corresponds to the reverse operation and which should be used for the reimbursement of the intraday credit;

- A "Full settlement [▸ 1476]" IntraPositionMovementConfirmation [▸ 1475] for the confirmation of the full settlement of the generated collateral Settlement Restriction corresponding to the blocking of the collateral in the initial securities account.

Additional notification reverse collateral

In case of dynamic reimbursement, or in case of an automated substitution achieved with the collateralisation operation, additional messages are sent, related to the booking of the associated released reverse collateral (See section Auto-collateralisation [▸ 410]). These messages reference the T2S Matching Reference of the corresponding reverse collateral instructions. They may also contain the T2S Reference, using an INFO link, of any related messages generated corresponding to the reverse collateral instructions as per the relevant procedure.



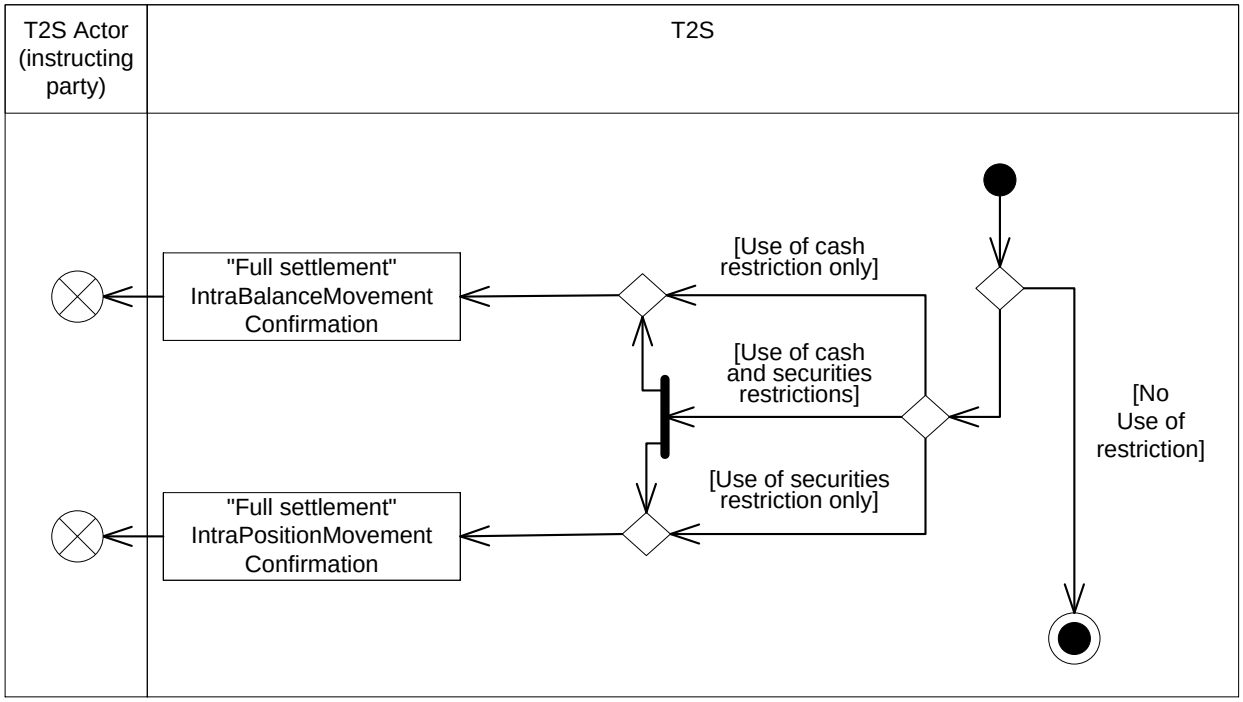
As for the initial auto-collateralisation operation, all involved T2S Actors are provided with:

- In case of Repo or Pledge auto-collateralisation procedure:
  - A "No hold remain(s)" [▸ 1603] SecuritiesSettlementTransactionStatusAdvice [▸ 1600] for the notification of the update of the released reverse collateral Settlement Instruction;
  - A "Full settlement" [▸ 1650] SecuritiesSettlementTransactionConfirmation [▸ 1648] for the confirmation of the full settlement of the released reverse collateral Settlement Instruction;
- In case of Pledge-sub auto-collateralisation procedure:
  - A "No hold remain(s)" [▸ 1603] SecuritiesSettlementTransactionStatusAdvice [▸ 1600] for the notification of the update of the released reverse collateral Settlement Instruction;

- A "Full settlement" [1650]SecuritiesSettlementTransactionConfirmation [1648] for the confirmation of the full settlement of the released reverse collateral Settlement Instruction;
- A "Full settlement" [1476] IntraPositionMovementConfirmation [1475] for the confirmation of the full settlement of the released reverse collateral Settlement Restriction.

Additional notification restrictions

In case of use of a restriction reference in the inbound Settlement Instruction, to trigger an indirect debit, additional messages are sent, related to the booking of the associated T2S generated Settlement Restriction (See sections Securities Blocking/Reservation/Earmarking [524] and Cash Blocking and Reservation [648]).

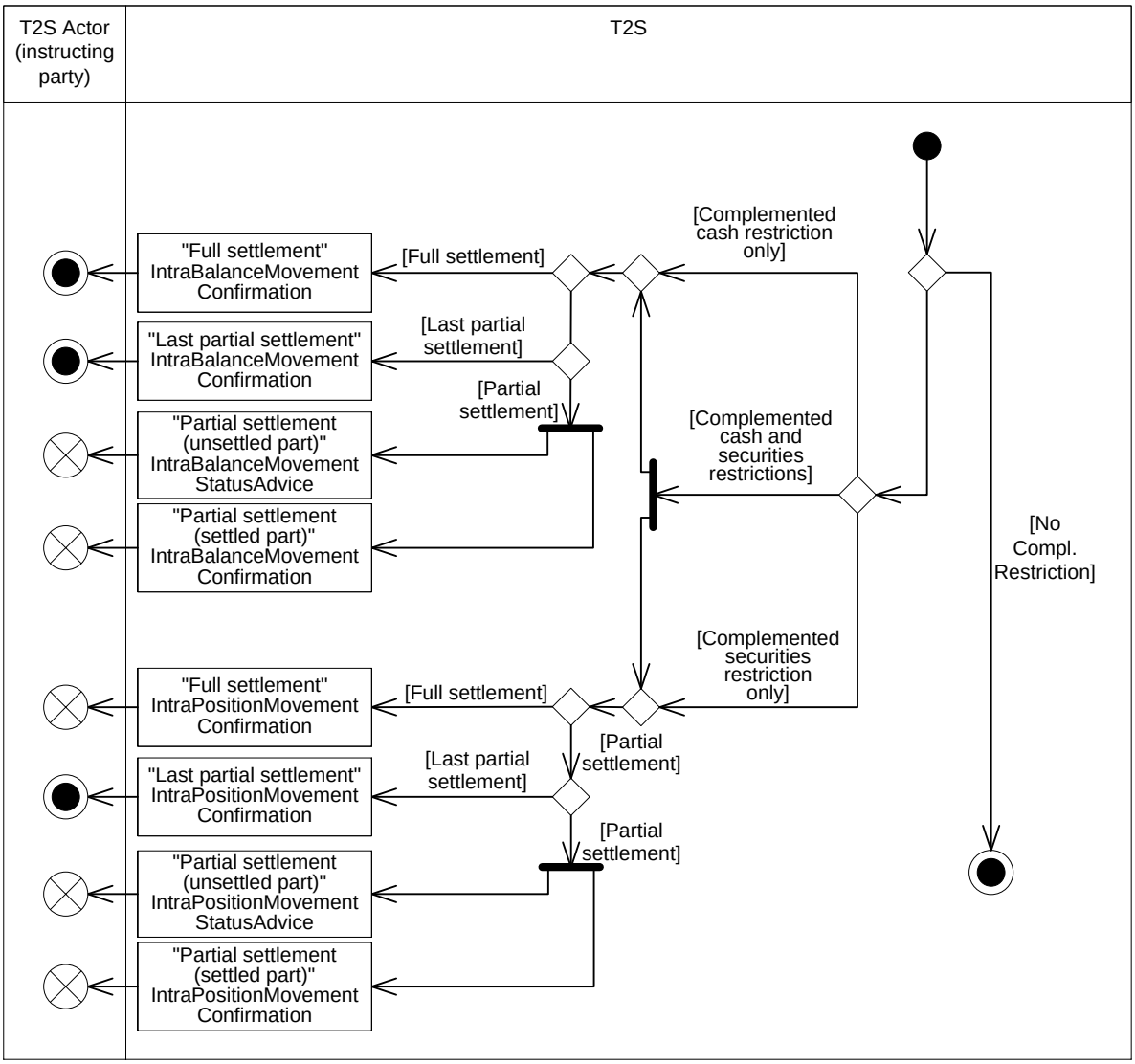


According to the type of restricted resources used (i.e. cash or securities), the instructing T2S Actor is provided with:

- In case of use of blocked or reserved cash only:
  - A "Full Settlement" [1216] IntraBalanceMovementConfirmation [1215] for the booking confirmation of the generated intra-balance movement;
- In case of use of blocked or reserved securities only:
  - A "Full settlement" [1476] IntraPositionMovementConfirmation [1475] for the booking confirmation of the generated intra-position movement;
- In case of use of blocked or reserved cash and blocked or reserved securities:
  - A "Full Settlement" [1216] IntraBalanceMovementConfirmation [1215];
  - A "Full settlement" [1476] IntraPositionMovementConfirmation [1475].

Additional notification pre-emption

In case the resources, credited by the inbound Settlement Instruction, are pre-empted to complement an already partially filled cash or securities reservation, additional messages are sent, related to the booking of the complementary Settlement Restrictions (See sections Securities Blocking/Reservation/Earmarking [▸ 524] and Cash Blocking and Reservation [▸ 648]).



The instructing T2S Actor which has initially sent the partially settled Settlement Restriction is provided with:

- If the complemented reservation is for cash, the instructing T2S Actor which initially sends the reservation is provided with:
  - **[Full Settlement]** A "Full Settlement" [▸ 1216] IntraBalanceMovementConfirmation [▸ 1215] when the related Settlement Restriction is fully settled in one time;
  - **[Last Partial Settlement]** A "Last Partial Settlement" [▸ 1216] IntraBalanceMovementConfirmation [▸ 1215] when the related Settlement Restriction is fully settled after one or several partial settlement(s);
  - **[Partial Settlement]** When the related Settlement Restriction is partially settled (i.e. an amount remains to settle):

- A "Partial settlement (unsettled part)" [1205] IntraBalanceMovementStatusAdvice [1204] corresponding to the unsettled part;
- A "Partial settlement (settled part)" [1216] IntraBalanceMovementConfirmation [1215] corresponding to the settled part;

If the complemented reservation is for securities, the instructing T2S Actor which initially sends the reservation is provided with:

– **[Full Settlement]** A "Full settlement" [1476] IntraPositionMovementConfirmation [1475] when the related Settlement Restriction is fully settled in one time;

– **[Last Partial Settlement]** A "Last partial settlement" [1476] IntraPositionMovementConfirmation [1475] when the related Settlement Restriction is fully settled after one or several partial settlement(s);

– **[Partial Settlement]** When the related Settlement Restriction is partially settled (i.e. a quantity remains to settle):

- A "Partial settlement (unsettled part)" [1464] IntraPositionMovementStatusAdvice [1463] corresponding to the unsettled part;
- A "Partial settlement (settled part)" [1476] IntraPositionMovementConfirmation [1475] corresponding to the settled part;

If the complemented reservations are for cash and securities, instructing T2S Actors which initially sends the reservation is provided with:

– **[Full Settlement]**:

- A "Full Settlement" [1216] IntraBalanceMovementConfirmation [1215];
- A "Full settlement" [1476] IntraPositionMovementConfirmation [1475];

– **[Last Partial Settlement]**:

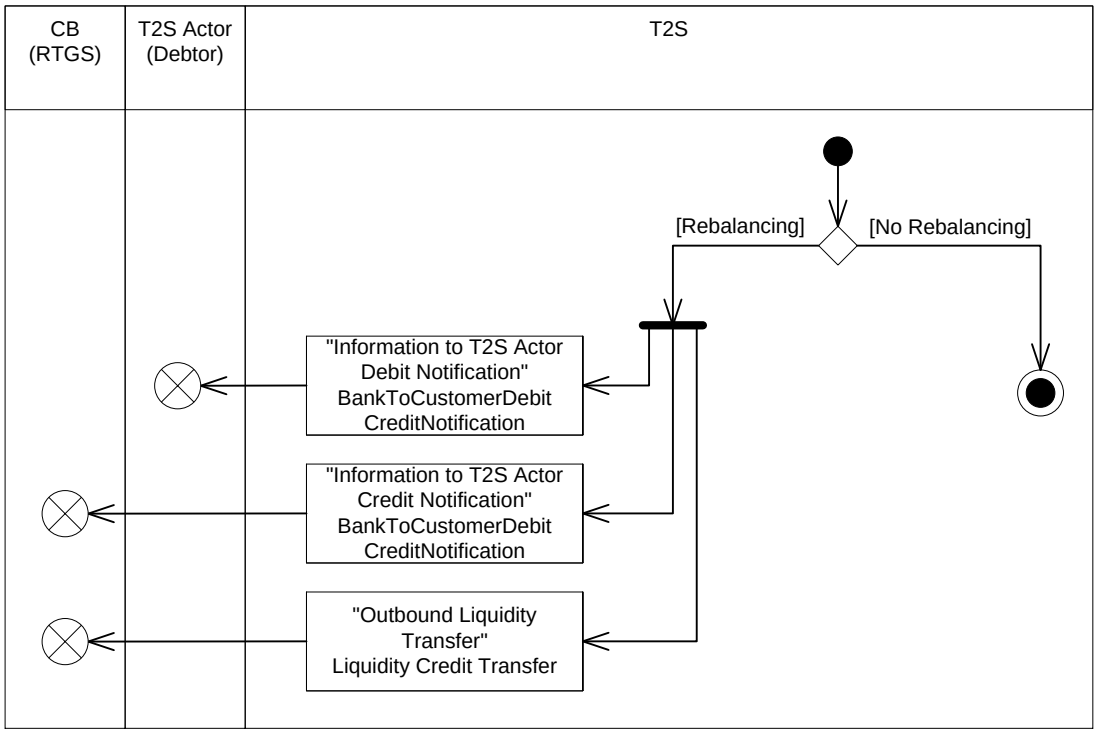
- A "Last Partial Settlement" [1216] IntraBalanceMovementConfirmation [1215];
- A "Last partial settlement" [1476] IntraPositionMovementConfirmation [1475];

– **[Partial Settlement]**:

- A "Partial settlement (unsettled part)" [1205] IntraBalanceMovementStatusAdvice [1204];
- A "Partial settlement (settled part)" [1216] IntraBalanceMovementConfirmation [1215];
- A "Partial settlement (unsettled part)" [1464] IntraPositionMovementStatusAdvice [1463];
- A "Partial settlement (settled part)" [1476] IntraPositionMovementConfirmation [1475].

Additional notification cash rebalancing

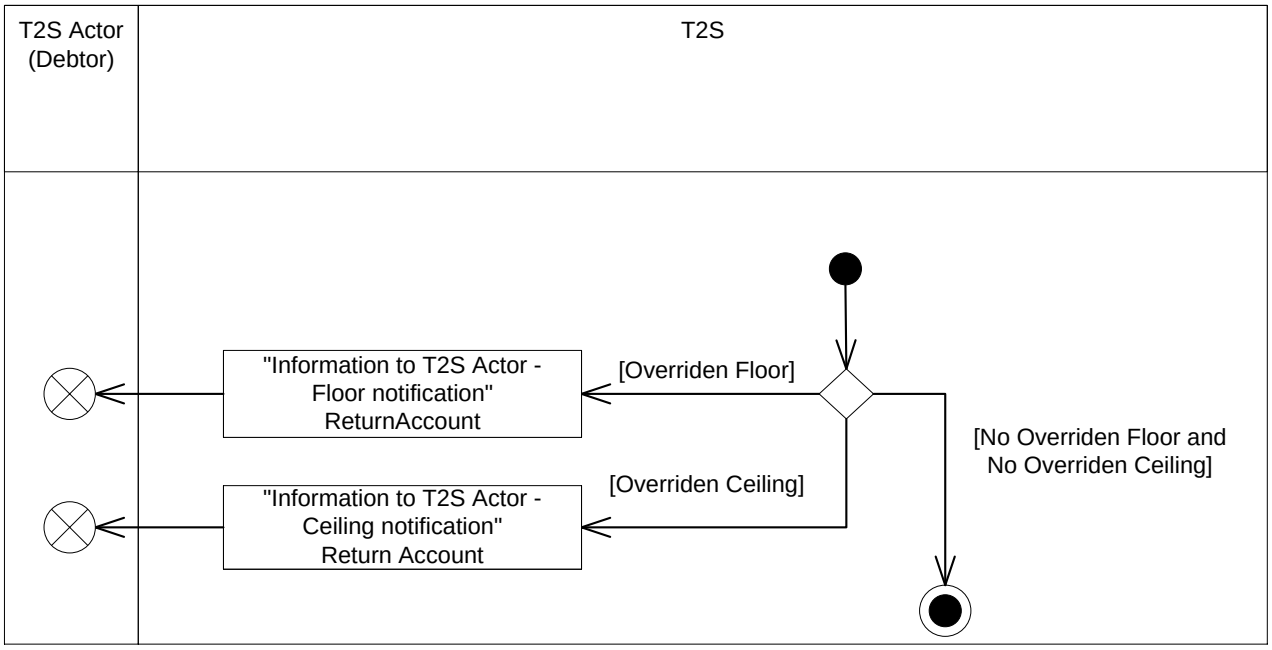
In case a rebalancing liquidity is settled with the booking of the inbound Settlement Instruction, an additional message is sent related to the booking of the associated T2S generated rebalancing Liquidity Transfer (See section Proceeds resulting from Corporate Actions or monetary policy operations [645]).



The T2S Actor which owns the T2S Dedicated Cash Account is then provided with a "Information to T2S Actor Debit Notification" [1183] BankToCustomerDebitCreditNotification [1182] to confirm the additional movement (as well as the RTGS for the associated movement: see section Execution of Standing and Predefined Liquidity Transfer Orders from T2S to RTGS [979]).

Additional notification floor/ceiling

In case a floor or a ceiling has been overridden following the booking process, a message is sent to the owner of the impacted T2S Dedicated Cash Account (See section Liquidity Monitoring [684]).

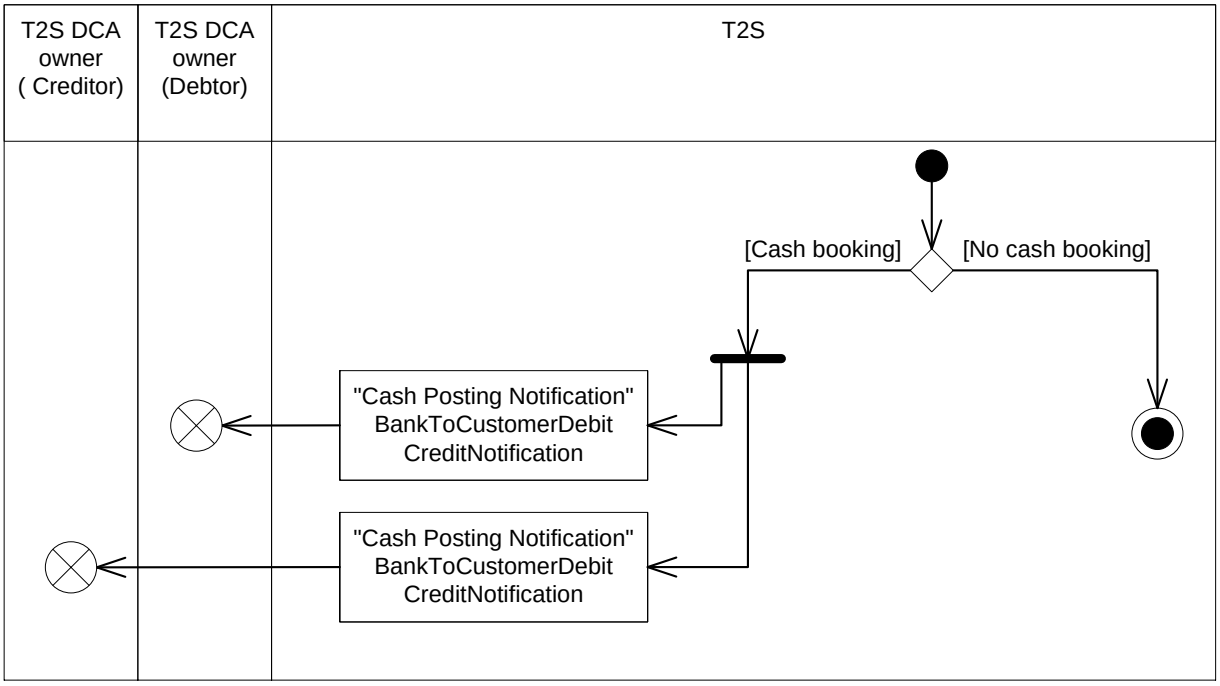


The T2S Actor which owns the T2S Dedicated Cash Account is provided with:

- **[Overridden floor]** A "Information to T2S Actor - Floor Notification" [1108] ReturnAccount [1107] in case of overridden floor;
- **[Overridden ceiling]** A "Information to T2S Actor - Ceiling Notification" [1108] ReturnAccount [1107] in case of overridden ceiling.

Additional notification cash posting

In case a cash balance is credited/debited with the booking of the inbound Settlement Instruction, an additional message is sent related to the booking of the associated T2S dedicated Cash Account.



The T2S Actor which owns the T2S Dedicated Cash Account is then provided with a "Cash [1183] Posting Notification" BankToCustomerDebitCreditNotification [1182] to confirm the additional movement.

Additional notification settlement of partial release

Upon settlement of a Partial Release Process, T2S performs a Settlement Eligibility Check, triggering the relevant status advice messages if applicable (i.e. change from the last business rule or reason code communicated).

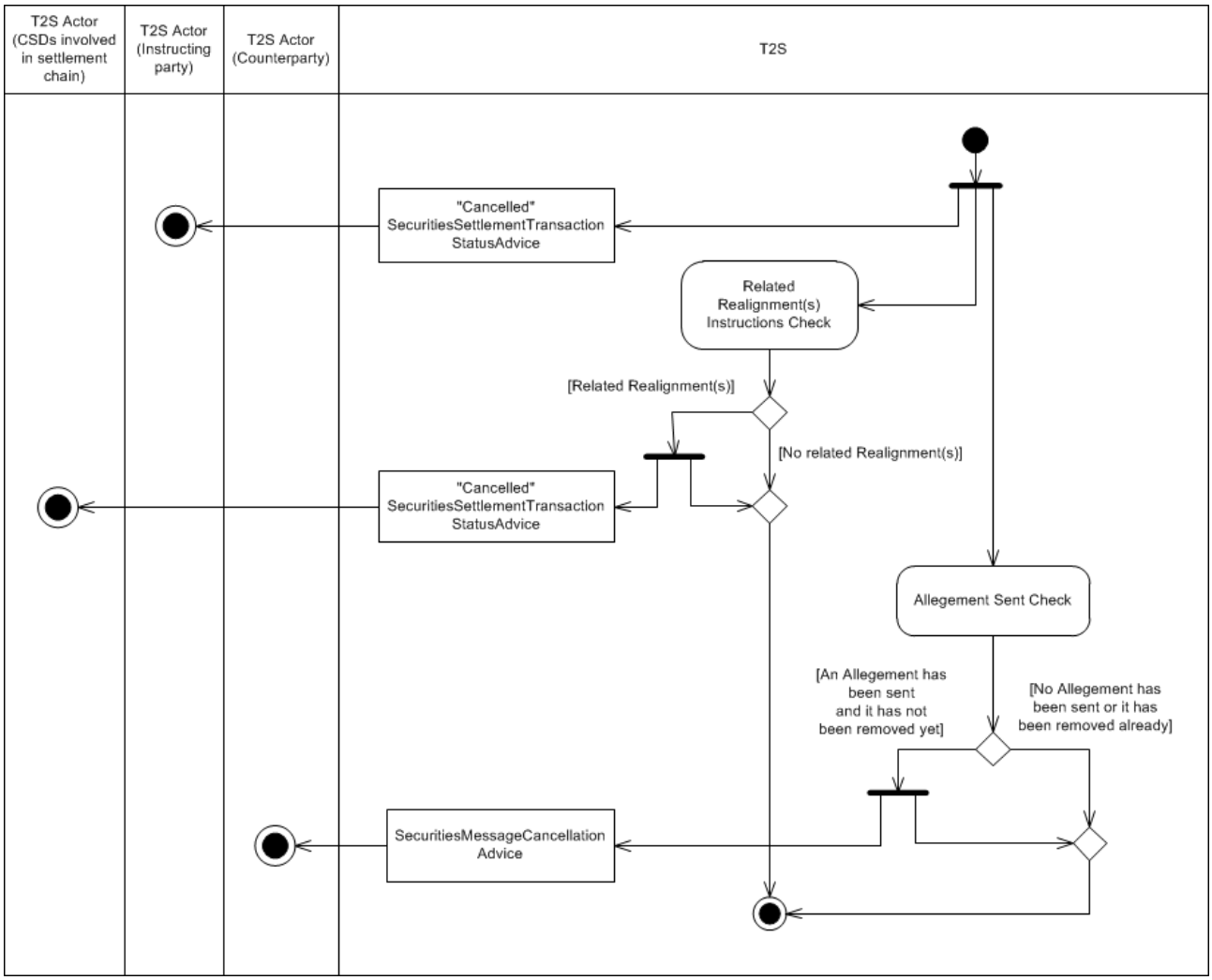
2.3.5 Settlement Instruction Cancellation Processing

A Settlement Instruction can be cancelled in T2S anytime during its processing due to any of the following conditions (See section Instruction Cancellation [343]):

- Cancellation requested by the relevant T2S Actor;
- CoSD Cancellation by all the Administering Parties;
- Cancellation related to the recycling period;
- Cancellation due to an unsuccessful revalidation;
- Cancellation due to failure to create a Realignment Chain;

- Cancellation due to lack of a default cash account of the Securities Account of the Settlement Instruction;
- Cancellation due to an unsuccessful validation of a linked T2S generated realignment Settlement Instruction.

When any of these conditions is fulfilled, T2S sends a "Cancelled" [1603]SecuritiesSettlementTransactionStatusAdvice [1600] with its corresponding reason code to inform the T2S Actor (Instructing party) that its Settlement Instruction has been cancelled.



2.3.5.1 Related Realignment(s) Instructions Check

When a Settlement Instruction is cancelled, T2S checks if there is any Realignment Instruction(s) related to the cancelled Settlement Instruction:

- **[Related Realignment(s)]** T2S cancels all the related Realignment instructions and sends a "Cancelled" [1603] SecuritiesSettlementTransactionStatusAdvice [1600] per each Realignment Instruction to inform all the CSDs involved in the settlement chain on the cancellation of the Realignment instruction(s) related to the Settlement Instruction;
- **[No related Realignment(s)]** no information on Realignment(s) is sent.

2.3.5.2 Allegement Sent Check

When a Settlement Instruction is cancelled, T2S checks if an Allegement has been sent (See section Allegement [▷ 337]) to identify if it needs to be cancelled or not:

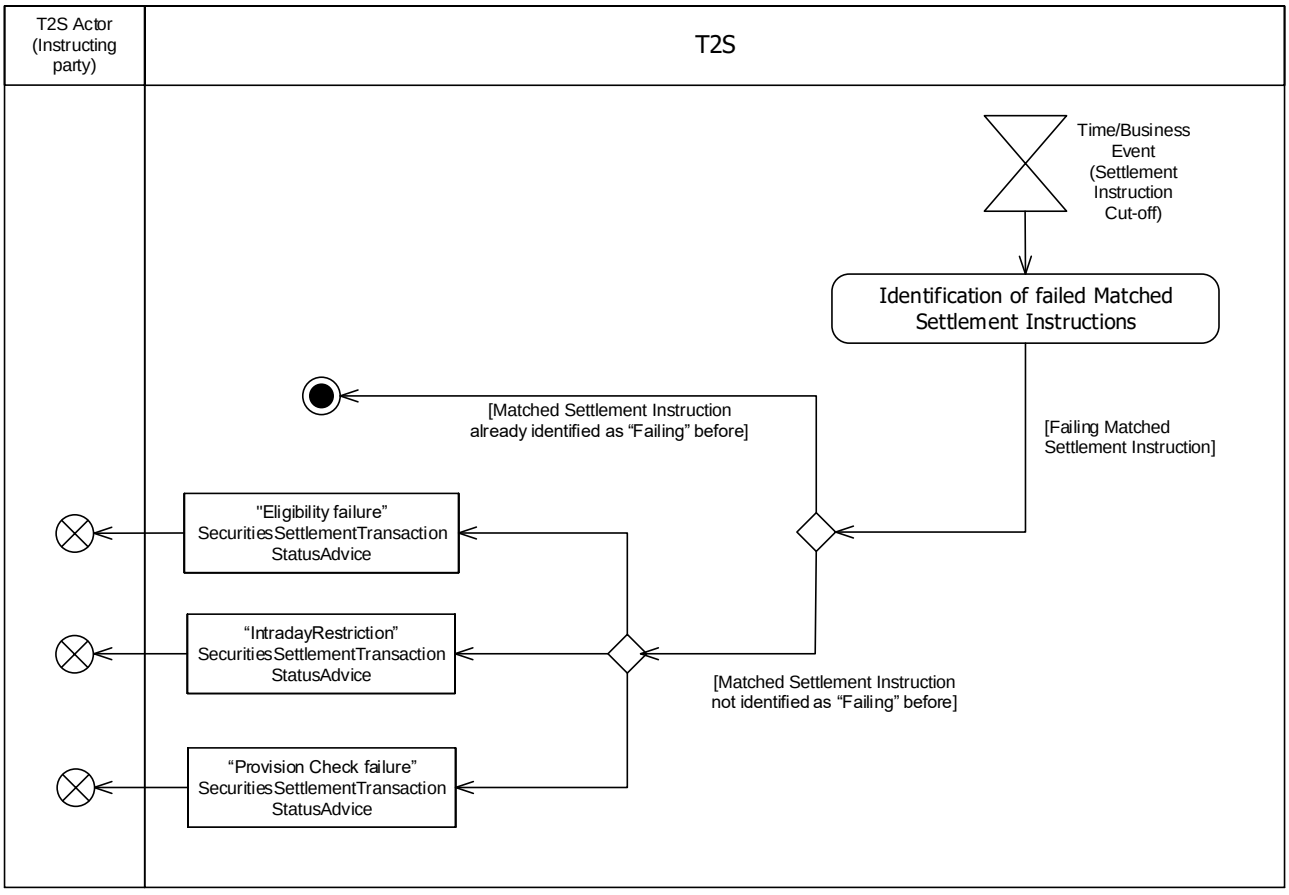
- **[An Allegement has been sent and it has not been removed yet]** In this case, T2S sends a SecuritiesMessageCancellationAdvice [▷ 1487] to inform the T2S Actor (Counterparty) on the cancellation of the Allegement due to the cancellation of the Settlement Instruction that originated the Allegement sending;
- **[No Allegement has been sent or it has been removed already]** no information on Allegement is sent.

2.3.6 Reporting of Matched Settlement Instructions identified as failed in their cut-off

During the Real Time closure Period, in the processing of each cut-off, T2S identifies as "Failing" the Settlement Instructions that can no longer settle at their Intended Settlement Date, and informs the T2S Actor if T2S has not already communicated the "Failing" before.{CR-692}

2.3.6.1 Time / Business Event

The Time / Business Event relates to the processing of a settlement cut-off (i.e.: DVP, BATM, CBO or FOP cut-off). It triggers the identification of failed Matched Settlement instructions{CR-692}



2.3.6.2 Identification of failed Matched Settlement Instructions

When the identification of failed Matched Settlement Instructions is triggered, T2S identifies the matched Settlement Instructions that need to be updated to "Failing".

- **[Failing Matched Settlement Instructions] Matched Settlement Instructions eligible to the cut-off, which have reached their Intended Settlement Date and are not settled, are identified as "Failing".**
  - **[Matched Settlement Instructions not identified as "Failing" before] The instructing T2S Actor is provided with the relevant "Eligibility Failure" or "Intraday Restriction" or a "Provision check failure"** SecuritiesSettlementTransactionStatusAdviceV10 (sese.024.001.10) **including the "Failing" ISO settlement status with the applicable reason(s) for failure.**
  - **[Matched Settlement Instructions already identified as "Failing" before] T2S updates the instruction but no action is performed in terms of communication towards the T2S Actor.**

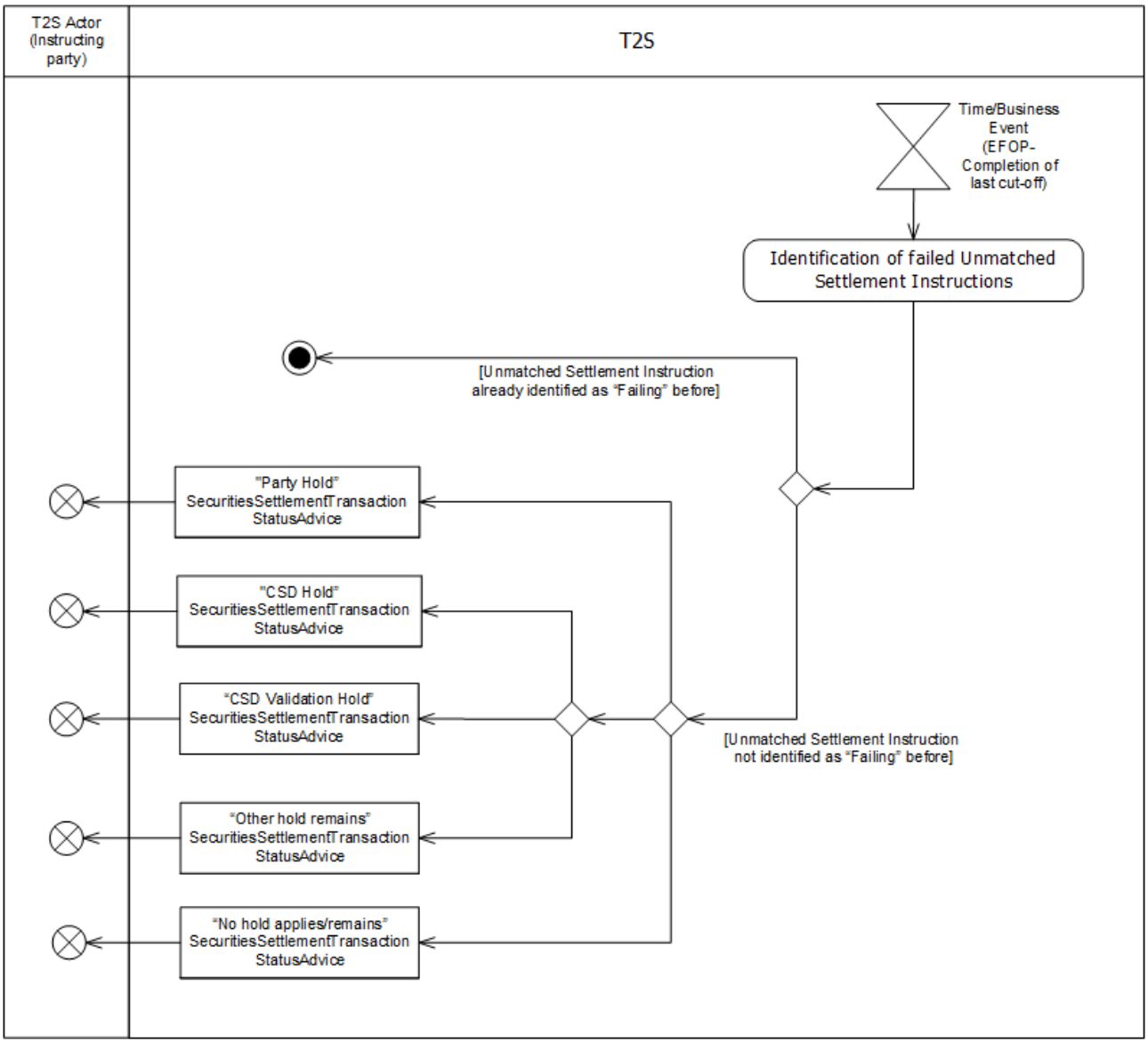
Upon identification of a Failing Matched Settlement Instruction, T2S performs a Settlement Eligibility Check over all failing instructions eligible to the cut-off, triggering the relevant status advice messages communication if applicable (i.e. change from the last business rule or reason code communicated).{CR-692}

2.3.7 Reporting of Unmatched Settlement Instructions identified as failed after the last cut-off of the settlement day

Upon completion of the last settlement cut-off (FOP cut-off), T2S identifies as "Failing" the Unmatched Settlement Instructions that can no longer settle at their Intended Settlement Date, and informs the T2S Actor if T2S has not already communicated the "Failing" before.{CR-692}

2.3.7.1 Time / Business Event

The Time / Business Event relates to the completion of the last cut-off for Settlement Instructions ("end of FOP cut-off" event - EFOP). It triggers the identification of failed Unmatched Settlement Instructions{CR-692}



2.3.7.2 Identification of failed Unmatched Settlement Instruction

When the identification of failed instructions is triggered, T2S identifies the Unmatched Settlement Instructions that need to be updated to "Failing".

- **[Failing Unmatched Settlement Instructions] Unmatched Settlement Instructions, which have reached their Intended Settlement Date, are identified as "Failing".**
  - **[Unmatched Settlement Instructions not identified as "Failing" before] The instructing T2S Actor is provided with the relevant "Party Hold" [], "CSD Hold" [], "CSD Validation Hold"[], "Other Hold remains[], "No hold remain/exist"[]** SecuritiesSettlementTransactionStatusAdviceV10 (sese.024.001.10) [1600] **including the "Failing" ISO settlement status with the applicable reason(s) for failure.**
  - **[Unmatched Settlement Instructions already identified as "Failing" before] No action is performed.{CR-692}**

2.3.8 Inbound and Outbound messages

2.3.8.1 Inbound message

ISO MESSAGE	ISO CODE
SecuritiesSettlementTransactionInstruction [1575]	sese.023.001.0~~7~~9**{CR-713}**

2.3.8.2 Outbound messages

ISO MESSAGE/ MESSAGE USAGE	ISO CODE
SecuritiesSettlementTransactionStatusAdvice [1600] / "CoSD Hold" [1603]	sese.024.001.0~~8~~10
SecuritiesSettlementTransactionStatusAdvice [1600] / "Rejected" [1603]	sese.024.001.0~~8~~10
SecuritiesSettlementTransactionStatusAdvice [1600] / "Accepted" [1603]	sese.024.001.0~~8~~10
SecuritiesSettlementTransactionStatusAdvice [1600] / "Accepted with Hold" [1603]	sese.024.001.0~~8~~10
SecuritiesSettlementTransactionStatusAdvice [1600] / "Accepted with CSD Validation Hold" [1603]	sese.024.001.0~~8~~10
SecuritiesSettlementTransactionStatusAdvice [1600] / "Matched" [1603]	sese.024.001.0~~8~~10
SecuritiesSettlementTransactionStatusAdvice [1600] / "Cancelled" [1603]	sese.024.001.0~~8~~10
SecuritiesSettlementTransactionAllegementNotification [1663]	sese.028.001.0~~6~~8
SecuritiesSettlementAllegementRemovalAdvice [1664]	sese.029.001.04
SecuritiesMessageCancellationAdvice [1487]	semt.020.001.05
SecuritiesSettlementTransactionStatusAdvice [1600] / "No hold remain(s)" [1603]	sese.024.001.0~~8~~10
SecuritiesSettlementTransactionStatusAdvice [1600] / "Eligibility Failure" [1603]	sese.024.001.0~~8~~10
SecuritiesSettlementTransactionStatusAdvice [1600] / "Intraday Restriction" [1603]	sese.024.001.0~~8~~10
SecuritiesSettlementTransactionStatusAdvice [1600] / "Provision Check Failure" [1603]	sese.024.001.0~~8~~10
SecuritiesSettlementTransactionStatusAdvice [1600] / "Partial Settlement (unsettled part)" [1603]	sese.024.001.0~~8~~10
SecuritiesSettlementTransactionStatusAdvice [1600] / "CoSD awaiting from Administering Party" [1603]	sese.024.001.0~~8~~10
SecuritiesSettlementTransactionStatusAdvice [1600] / "Counterparty´s Settlement Instruction on Hold" [1603]	sese.024.001.0~~8~~10
SecuritiesSettlementTransactionConfirmation [1648] / "Full Settlement" [1650]	sese.025.001.0~~7~~9

ISO MESSAGE/ MESSAGE USAGE	ISO CODE
SecuritiesSettlementTransactionConfirmation [1648] / "Last Partial Settlement" [1650]	sese.025.001.0~~7~~9
SecuritiesSettlementTransactionConfirmation [1648] / "Partial Settlement (settled part)" [1650]	sese.025.001.0~~7~~9
SecuritiesSettlementTransactionGenerationNotification [1682] / "Realignment" [1684]	sese.032.001.0~~7~~9
SecuritiesSettlementTransactionGenerationNotification [1682] / "Collateral" [1684]	sese.032.001.0~~7~~9
SecuritiesSettlementTransactionGenerationNotification [1682] / "Hold Reverse Collateral" [1684]	sese.032.001.0~~7~~9
IntraPositionMovementStatusAdvice [1463] / "Eligibility Failure" [1464]	semt.014.001.0~~5~~6
IntraPositionMovementStatusAdvice [1463] / "Intraday Restriction" [1464]	semt.014.001.0~~5~~6
IntraPositionMovementStatusAdvice [1463] / "Provision Check Failure" [1464]	semt.014.001.0~~5~~6
IntraPositionMovementStatusAdvice [1463]/ "Partial Settlement (unsettled part)" [1464]	semt.014.001.0~~5~~6
IntraPositionMovementConfirmation [1475] / "Full Settlement" [1476]	semt.015.001.0~~6~~7
IntraPositionMovementConfirmation [1475] / "Last Partial Settlement" [1476]	semt.015.001.0~~6~~7
IntraPositionMovementConfirmation [1475] / "Partial Settlement (settled part)" [1476]	semt.015.001.0~~6~~7
IntraBalanceMovementStatusAdvice [1204] / "Eligibility Failure" [1205]	camt.067.001.01
IntraBalanceMovementStatusAdvice [1204] / "Intraday Restriction" [1205]	camt.067.001.01
IntraBalanceMovementStatusAdvice [1204] / "Provision Check Failure [1205]"	camt.067.001.01
IntraBalanceMovementStatusAdvice [1204] /"Partial Settlement (unsettled part)" [1205]	camt.067.001.01
IntraBalanceMovementConfirmation [1215] /"Full Settlement" [1216]	camt.068.001.01
IntraBalanceMovementConfirmation [1215] /"Last Partial Settlement" [1216]	camt.068.001.01
IntraBalanceMovementConfirmation [1215] /"Partial Settlement (settled part)" [1216]	camt.068.001.01
SecuritiesSettlementConditionModificationStatusAdvice [1678] /"Executed" [1679]	sese.031.001.0~~7~~8
BankToCustomerDebitCreditNotification [1182] /"Information to T2S Actor Debit Notification" [1183]	camt.054.001.0~~6~~8
ReturnAccount [1107] / "Information to T2S Actor - Floor Notification" [1108]	camt.004.001.0~~7~~8
ReturnAccount [1107] / "Information to T2S Actor - Ceiling Notification" [1108]	camt.004.001.0~~7~~8**{CR-713}**

2.4 Send Settlement Restriction on Securities Position

2.4.1 Introduction

This section describes, based on a use case, the outbound messages resulting from the processing of a Settlement Restriction on Securities Position received in T2S via the inbound message IntraPositionMovementInstruction [▸ 1453].

This use case covers all the situations where a T2S Actor wants to manage restriction on a securities position (See section Securities Blocking/Reservation/Earmarking [▸ 524]) which can be:

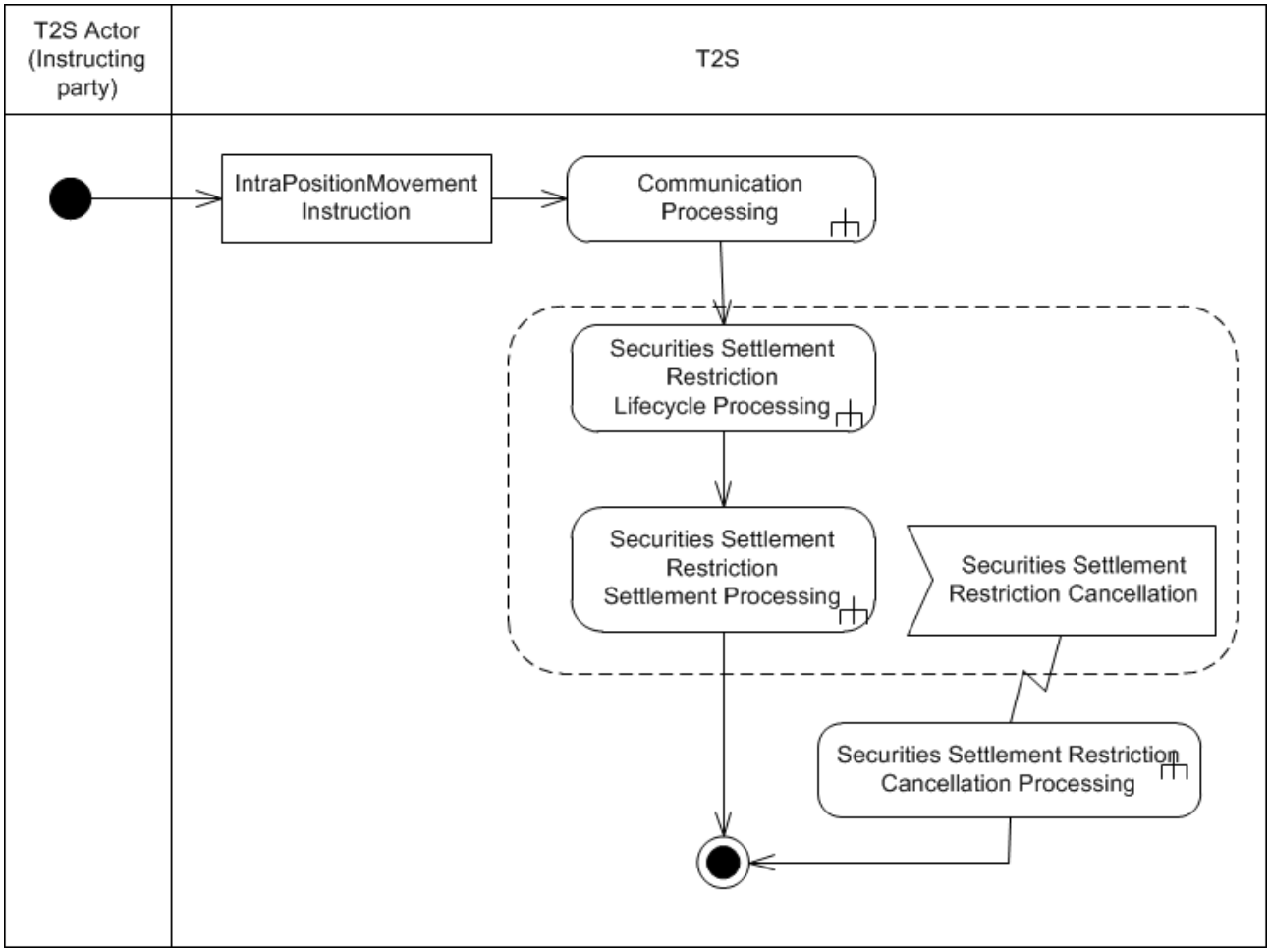
- A securities blocking;
- A securities reservation;
- A securities earmarking.

Only the T2S Actor – Instructing party, sender of the Settlement Restriction on Securities Position, is involved in the use case.

2.4.2 Activity Diagram

This diagram provides an overview of the processing of an inbound Settlement Restriction on Securities Position, which is composed of three main activities from the entry of the message into T2S until its settlement: Communication Processing, Securities Settlement Restriction Lifecycle Processing and Securities Settlement Restriction Settlement Processing.

In addition the last two activities may be interrupted in case the Settlement Restriction is cancelled.



2.4.2.1 Communication Processing

Detailed description can be found at section Communication processing [▸ 878].

2.4.2.2 Securities Settlement Restriction Lifecycle Processing

The Securities Settlement Restriction Lifecycle Processing is in charge of validation of the Settlement Restriction on Securities Position.

The related decomposed diagram and detailed description can be found at section Securities Settlement Restriction Lifecycle Processing [▸ 919].

2.4.2.3 Securities Settlement Restriction Settlement Processing

The Securities Settlement Restriction Settlement Processing is in charge of the actual booking of the Settlement Restriction on Securities Position.

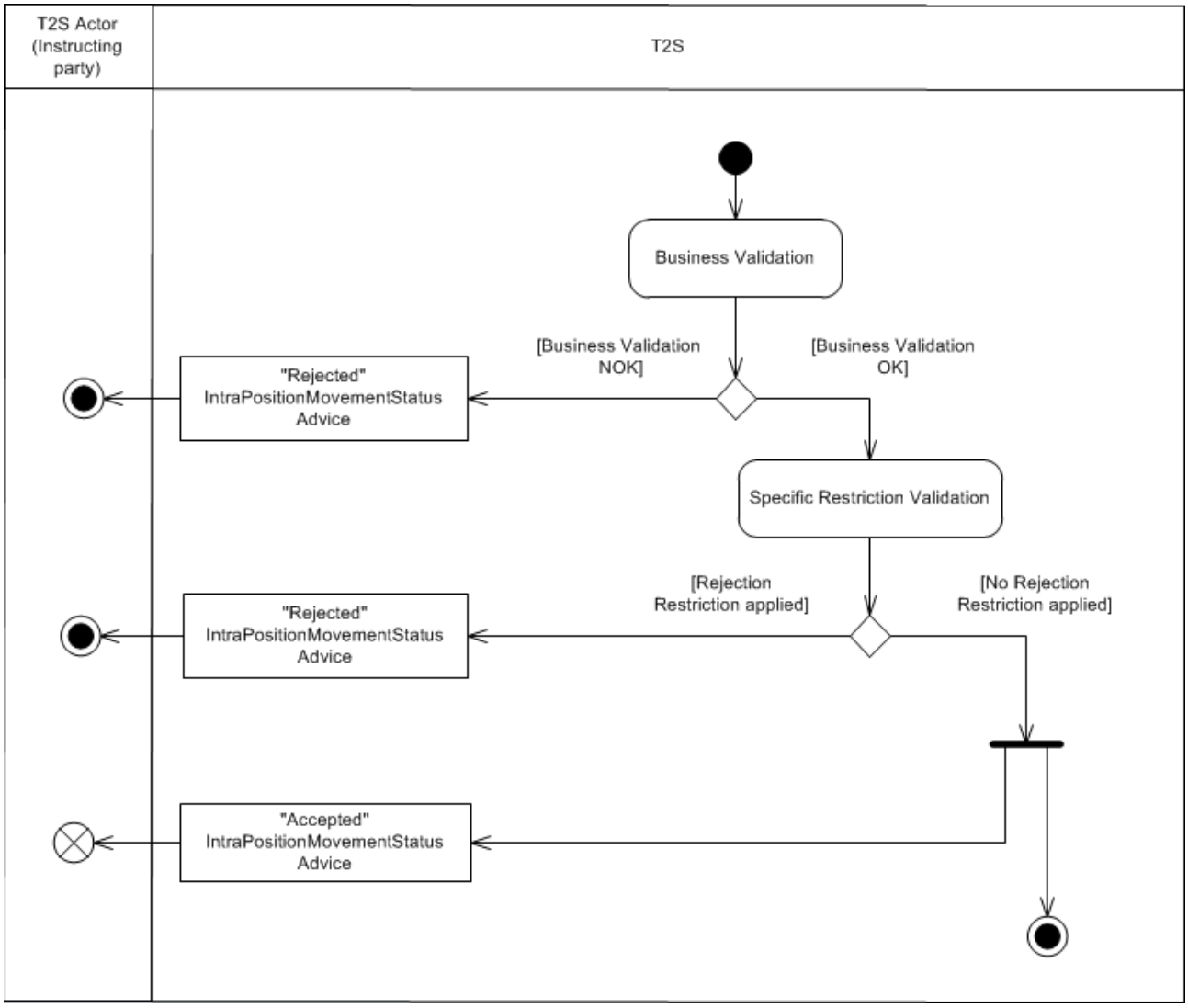
The related decomposed diagram and detailed description can be found at section Securities Settlement Restriction Settlement Processing [▸ 920].

2.4.2.4 Securities Settlement Restriction Cancellation Processing

The Securities Settlement Restriction Cancellation Processing is in charge of informing the relevant actors of the cancellation of a Settlement Restriction on Securities Position.

The related decomposed diagram and detailed description can be found at section Securities Settlement Restriction Cancellation Processing [▸ 923].

2.4.3 Securities Settlement Restriction Lifecycle Processing



2.4.3.1 Business Validation

T2S checks whether the Settlement Restriction on securities passes the business validation including privilege check (See section Business Validation [▸ 289]). The result of this check can be:

- **[Business Validation NOK]** If the Settlement Restriction is not valid, the instruction is rejected and T2S sends a "Rejected" [▸ 1464] IntraPositionMovementStatusAdvice [▸ 1463] with the corresponding reason code to inform the T2S Actor (Instructing party) that its Settlement Restriction has been rejected;

- **[Business Validation OK]** If the Settlement Restriction passes the business validation, T2S continues with its processing.

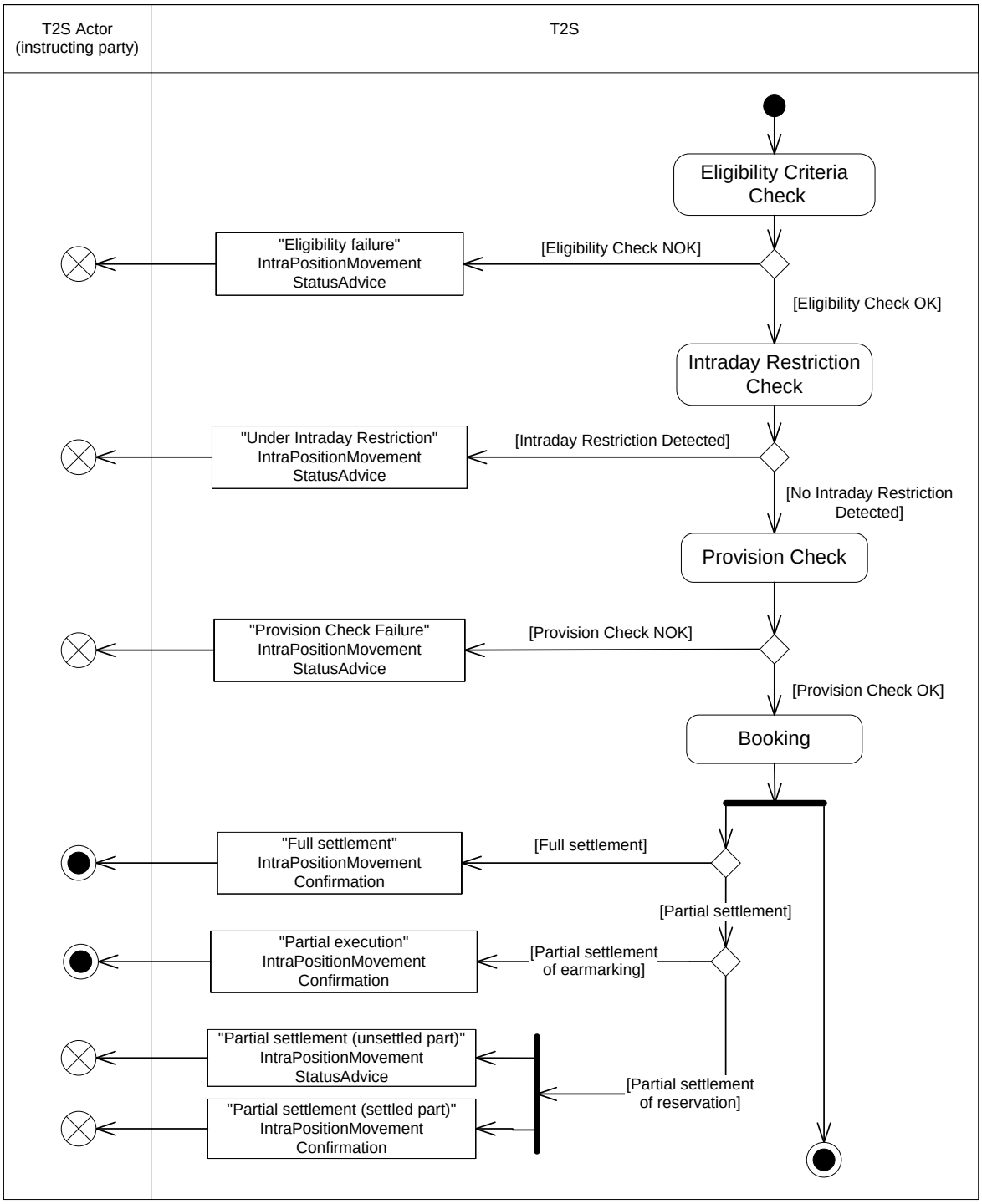
2.4.3.2 Specific Restriction Validation

T2S checks whether the Settlement Restriction on securities is under a rejection restriction set by the relevant CSD (See section Specific restriction validation process [▸ 308]). The result of this check can be:

- **[Rejection Restriction applied]** T2S rejects the Settlement Restriction on securities and sends a "Rejected" [▸ 1464] IntraPositionMovementStatusAdvice [▸ 1463] with the corresponding reason code to inform the T2S Actor (Instructing party) that its Settlement Restriction has been rejected together with the relevant rule ID of a positive rejection restriction that has been fulfilled;
- **[No Rejection Restriction applied]** If no rejection restriction is applied, then T2S sends an "Accepted" [▸ 1464] IntraPositionMovementStatusAdvice [▸ 1463] to inform the T2S Actor (Instructing party) that its Settlement Restriction has been accepted and continues with the processing of the instruction.
- If the Settlement Restriction on Securities has fulfilled a rule of a negative rejection restriction, T2S also informs on the rule ID fulfilled.

2.4.4 Securities Settlement Restriction Settlement Processing

Once the inbound Settlement Restriction has been processed by Securities Settlement Restriction Lifecycle Processing and its Intended Settlement Date is reached, the Securities Settlement Restriction Settlement Processing performs an ultimate validity check (Eligibility Criteria Check processing and Intraday Restriction Check processing), the provision check (Provision Check processing) and the actual booking (Booking processing).



At its Intended Settlement Date, the Settlement Restriction is submitted to a settlement attempt, starting with an ultimate validity checks related to eligibility criteria and intraday restrictions before performing the provision check.

2.4.4.1 Eligibility Criteria Check

T2S checks if the Settlement Restriction is eligible for a settlement attempt according to the fulfilment of indicated link(s) with other Settlement Restriction or Settlement Instruction or according to the applicability of the relevant settlement cut-off (See section Eligibility check process [▸ 364]). This check may result in:

- **[Eligibility Check NOK]** If at least one eligibility criterion is not fulfilled, the instructing T2S Actor is provided with an "Eligibility failure" [▸ 1464] IntraPositionMovementStatusAdvice [▸ 1463]. The processing of the Settlement Restriction is stopped until its further eligibility;
- **[Eligibility Check OK]** If all eligibility criteria are fulfilled, the Settlement Restriction is processed further.

2.4.4.2 Intraday Restriction Check

T2S checks if the Settlement Restriction is under an intraday restriction on the involved Securities Accounts or parties which own the Securities Accounts or security. This check may result in:

- **[Intraday Restriction Detected]** If at least one intraday restriction is detected, the instructing T2S Actor is provided with a "Intraday restriction" [▸ 1464] IntraPositionMovementStatusAdvice [▸ 1463]. The processing of the Settlement Restriction is stopped until all applicable intraday restrictions are removed;
- **[No Intraday Restriction Detected]** If no intraday restriction is detected, the Settlement Restriction is processed further.

2.4.4.3 Provision Check

T2S performs the Provision Check on the involved securities position from which the resources are debited (See section Provision check process [▸ 372]), which may result in:

- **[Provision Check NOK]** The provision check of a Settlement Restriction can fail when it is a blocking or when it is linked to another Settlement Instruction that fails to settle. The instructing T2S Actor is provided with a "Provision check failure" [▸ 1464] IntraPositionMovementStatusAdvice [▸ 1463]. The processing of the Settlement Restriction is stopped until a further successful provision check;
- **[Provision Check OK]** Otherwise the Settlement Restriction is processed further.

2.4.4.4 Booking

The booking results in the actual update of the involved securities positions and in the irrevocable settlement (full or partial) of the Settlement Restriction (See section Booking process [▸ 383]).

The outbound messages resulting from the booking can be:

- **[Full Settlement]** When an inbound Settlement Restriction (whatever the related restriction processing type) is fully settled, the instructing T2S Actor is provided with a "Full settlement" [▸ 1476] IntraPositionMovementConfirmation [▸ 1475];
- **[Partial settlement of reservation]** When an inbound Settlement Restriction related to the reservation restriction processing type is partially settled (i.e. a quantity remains to fill through the pre-emption mechanism), the instructing T2S Actor is provided with:
  - A "Partial settlement (unsettled part)" [▸ 1464] IntraPositionMovementStatusAdvice [▸ 1463] message corresponding to the unsettled part;
  - A "Partial settlement (settled part) [▸ 1476]"IntraPositionMovementConfirmation [▸ 1475] message corresponding to the settled part.

The complementary filling is then handled through the pre-emption of any further incoming resources;

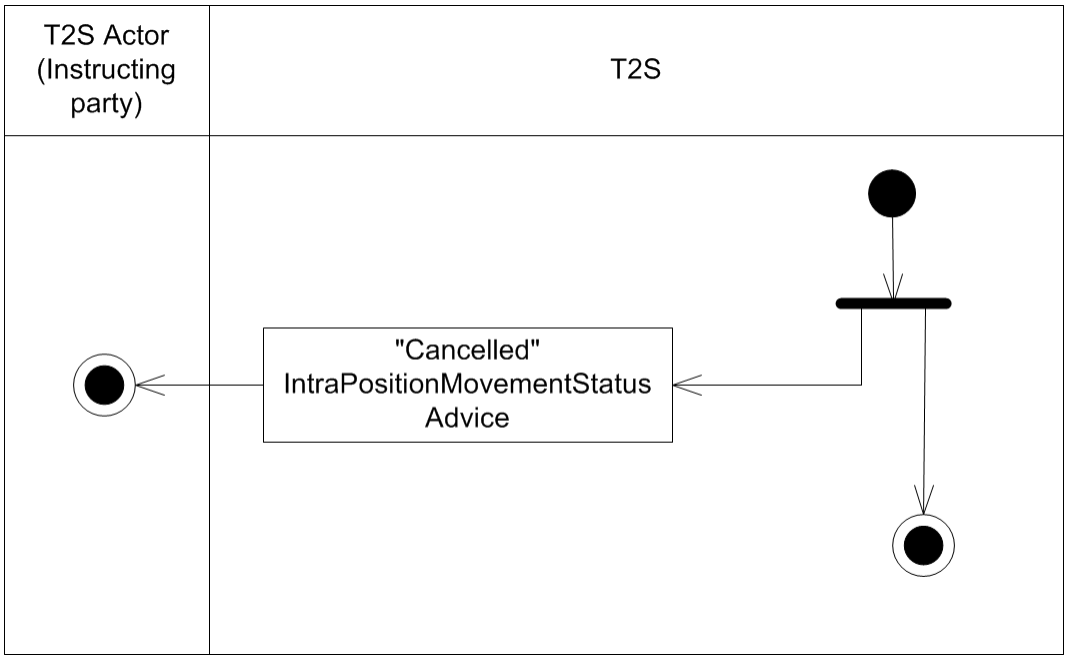
- **[Partial settlement of earmarking]** When an inbound Settlement Restriction related to theearmarking restriction processing types is partially settled (i.e. the quantity actually booked is lower than the requested quantity or equal to zero but no complement shall be booked later), the instructing T2S Actor is provided with a "Partial execution" [1476] IntraPositionMovementConfirmation [1475] indicating the quantity actually settled and no pending part.

2.4.5 Securities Settlement Restriction Cancellation Processing

A Settlement Restriction on Securities Position can be cancelled in T2S anytime during its processing due to any of the following conditions (See section Instruction Cancellation [343]):

- Cancellation request by the relevant T2S Actor (the messages involved in the cancellation request process are detailed at section Send Cancellation Instruction of a Settlement Instruction or a Settlement Restriction on Securities Position [961]);
- Cancellation related to the recycling period;
- Cancellation due to an unsuccessful revalidation;
- Cancellation related to the cancellation of the underlying CoSD Settlement Instruction.

When any of these conditions is fulfilled, T2S sends a "Cancelled" [1464] IntraPositionMovementStatusAdvice [1463] with the corresponding reason code to inform the T2S Actor (Instructing party) that its Settlement Restriction has been cancelled.



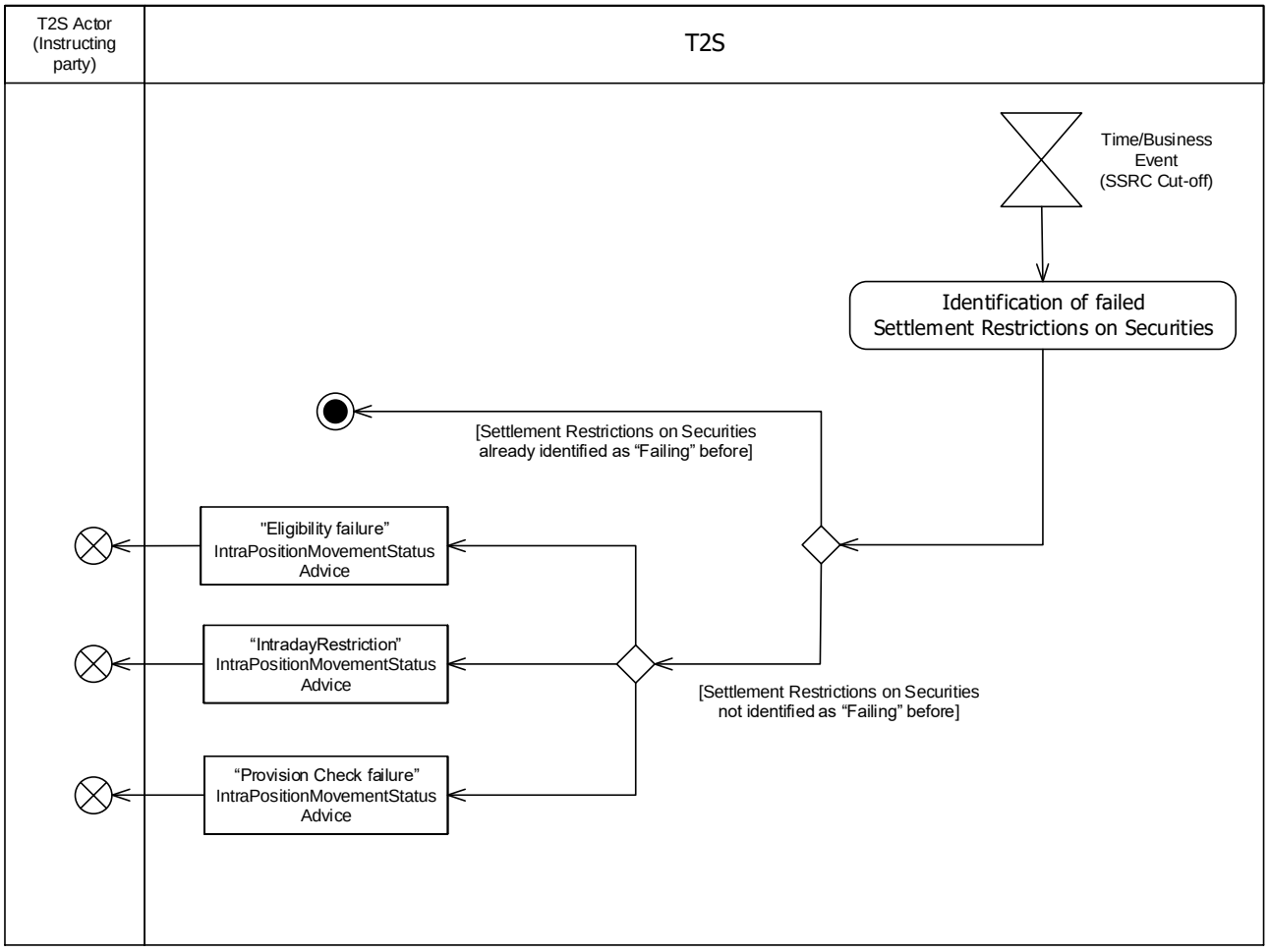
2.4.6 Reporting of Securities Settlement Restriction identified as failed in their cut-off

During the Real Time closure Period, in the processing of the Securities Settlement Restriction cut-off, T2S identifies as "Failing" the Settlement Restrictions on Securities that can no longer

settle at their Intended Settlement Date, and informs the T2S Actor if T2S has not already communicated the "Failing" before.{CR-692}

2.4.6.1 Time / Business Event

The Time / Business Event relates to the processing of the settlement cut-off SSRC. It triggers the identification of failed Settlement Restriction on Securities.{CR-692}



2.4.6.2 Identification of failed instructions

When the identification of failed Instructions is triggered, T2S identifies the Settlement Restriction on Securities that need to be updated to "Failing".

- **[Failing Settlement Restrictions on Securities] Settlement Restriction on Securities eligible to the cut-off, which have reached their Intended Settlement Date and are not settled, are identified as "Failing".**
  - **[Settlement Restrictions on Securities not identified as "Failing" before] The instructing T2S Actor is provided with the relevant "Eligibility Failure" [], "Intraday Restriction" [] or "Provision check failure" []** IntraPositionMovementStatusAdviceV06 (semt.014.001.06) **[] including the "Failing" ISO settlement status with the applicable reason(s) for failure.**

– **[Settlement Restrictions on Securities already identified as "Failing" before] No action is performed{CR-692}**

2.4.7 Inbound and outbound messages

2.4.7.1 Inbound message

ISO MESSAGE	ISO CODE
IntraPositionMovementInstruction [1453]	semt.013.001.04

2.4.7.2 Outbound messages

ISO MESSAGE/ MESSAGE USAGE	ISO CODE
IntraPositionMovementStatusAdvice [1463] / "Rejected" [1464]	semt.014.001.0~~5~~6
IntraPositionMovementStatusAdvice [1463] / "Accepted" [1464]	semt.014.001.0~~5~~6
IntraPositionMovementStatusAdvice [1463] / "Cancelled" [1464]	semt.014.001.0~~5~~6
IntraPositionMovementStatusAdvice [1463] / "Eligibility failure" [1464]	semt.014.001.0~~5~~6
IntraPositionMovementStatusAdvice [1463] / "Intraday restriction" [1464]	semt.014.001.0~~5~~6
IntraPositionMovementStatusAdvice [1463] / "Provision check failure" [1464]	semt.014.001.0~~5~~6
IntraPositionMovementStatusAdvice [1463] / "Partial settlement (unsettled part)" [1464]	semt.014.001.0~~5~~6
IntraPositionMovementConfirmation [1475] / "Full Settlement" [1476]	semt.015.001.0~~6~~7
IntraPositionMovementConfirmation [1475] / "Partial settlement (settled part)" [1476]	semt.015.001.0~~6~~7
IntraPositionMovementConfirmation [1475] / "Partial execution" [1476]	semt.015.001.0~~6~~7**{CR-713}**

2.5 Send Settlement Restriction on Cash Balance

2.5.1 Introduction

This section describes, based on a use case, the outbound messages resulting from the processing of a Settlement Restriction on Cash Balance received in T2S via the inbound message IntraBalanceMovementInstruction [1195].

This use case covers all the situations where a T2S Actor wants to manage restriction on a cash balance which can be:

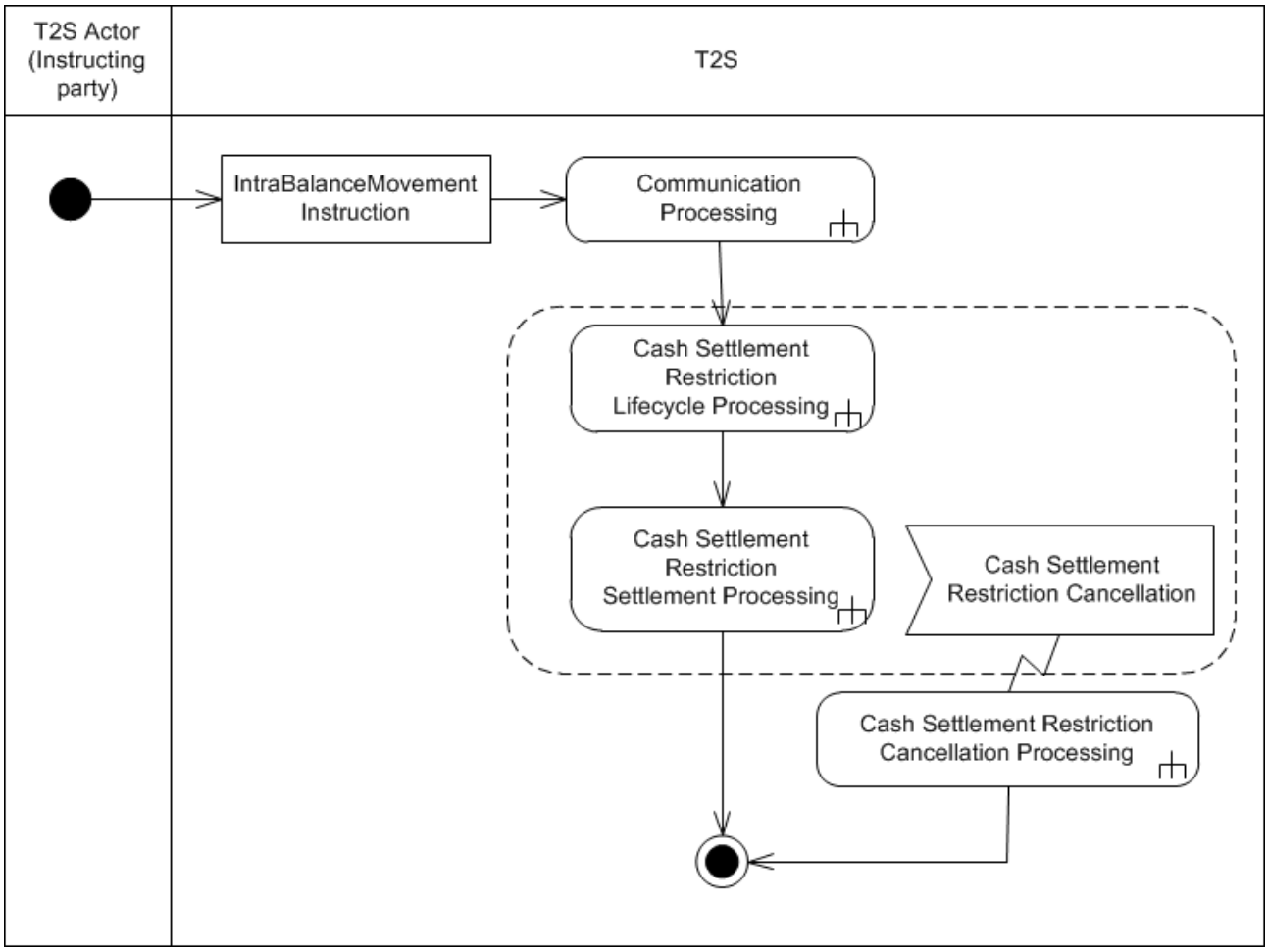
- A cash blocking;
- A cash reservation.

Only the T2S Actor – Instructing party, sender of the Settlement Restriction on Cash Balance, is involved in the use case.

2.5.2 Activity Diagram

This diagram provides an overview of the processing of an inbound Settlement Restriction on Cash Balance, which is composed of three main activities from the entry of the instruction message into T2S until its settlement: Communication Processing, Cash Settlement Restriction Lifecycle Processing and Cash Settlement Restriction Lifecycle Settlement Processing.

In addition the last two activities may be interrupted in case the instruction is cancelled.



2.5.2.1 Communication Processing

Detailed description can be found at section Communication processing [▸ 878].

2.5.2.2 Cash Settlement Restriction Lifecycle Processing

The Cash Settlement Restriction Lifecycle Processing is in charge of validation of the Settlement Restriction on Cash Balance.

The related decomposed diagram and detailed description can be found at section Cash Settlement Restriction Lifecycle Processing [▸ 927].

2.5.2.3 Cash Settlement Restriction Settlement Processing

The Cash Settlement Restriction Settlement Processing is in charge of the actual booking of the Settlement Restriction on Cash Balance.

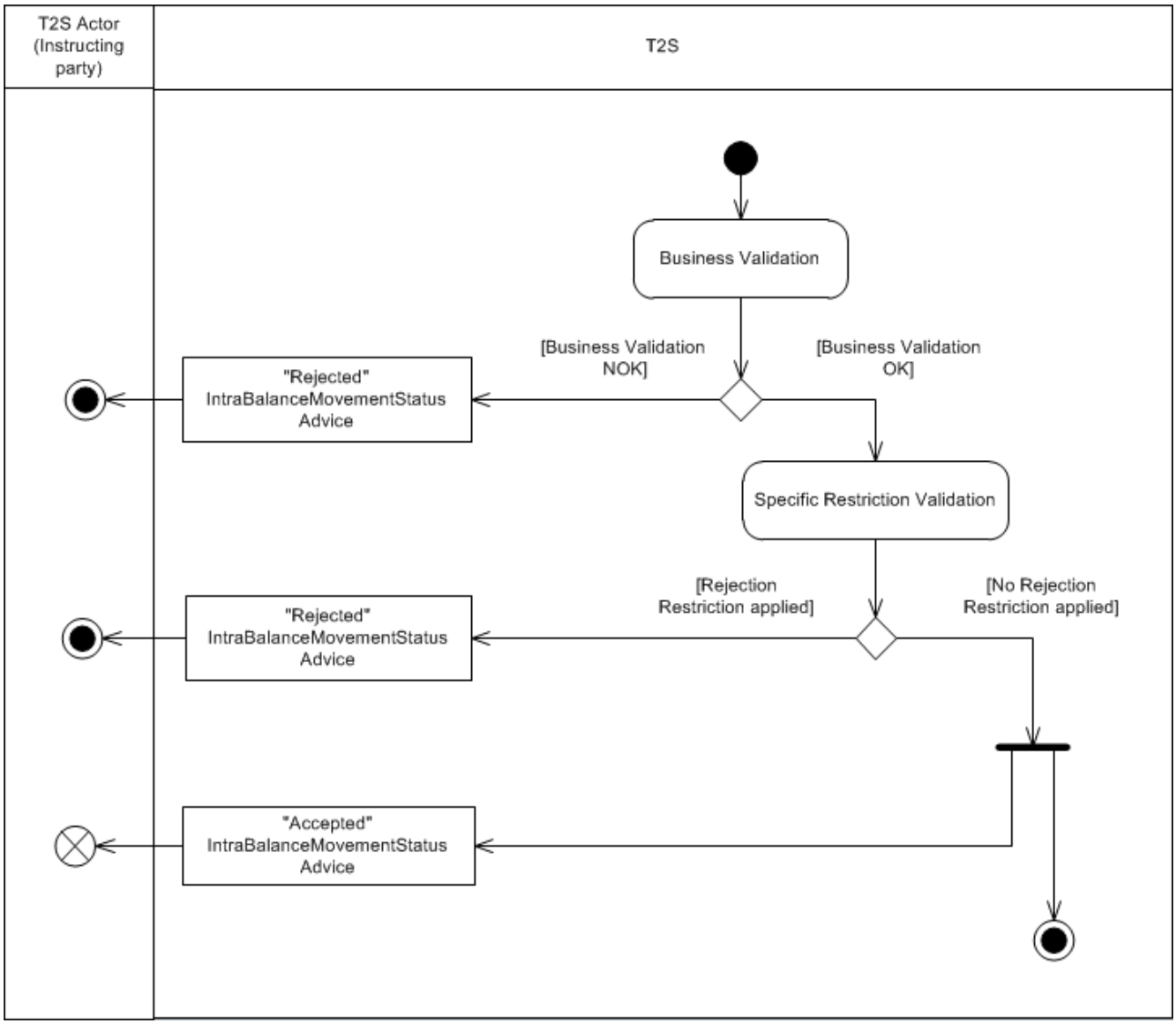
The related decomposed diagram and detailed description can be found at section Cash Settlement Restriction Settlement Processing [▸ 928].

2.5.2.4 Cash Settlement Restriction Cancellation Processing

The Cash Settlement Restriction Cancellation Processing is in charge of informing the relevant actors of the cancellation of a Settlement Restriction on Cash Balance.

The related decomposed diagram and detailed description can be found at section Cash Settlement Restriction Cancellation Processing [▸ 931].

2.5.3 Cash Settlement Restriction Lifecycle Processing



2.5.3.1 Business Validation

T2S checks whether the Settlement Restriction on cash passes the business validation including privilege check (See section Business Validation [▸ 289]). The result of this check can be:

- **[Business Validation NOK]** If the Settlement Restriction is not valid, the instruction is rejected and T2S sends a "Rejected" [▸ 1205] IntraBalanceMovementStatusAdvice [▸ 1204] with its corresponding reason code(s) to inform the T2S Actor (Instructing party) that its Settlement Restriction has been rejected;
- **[Business Validation OK]** If the Settlement Restriction passes the business validation, T2S continues with its processing.

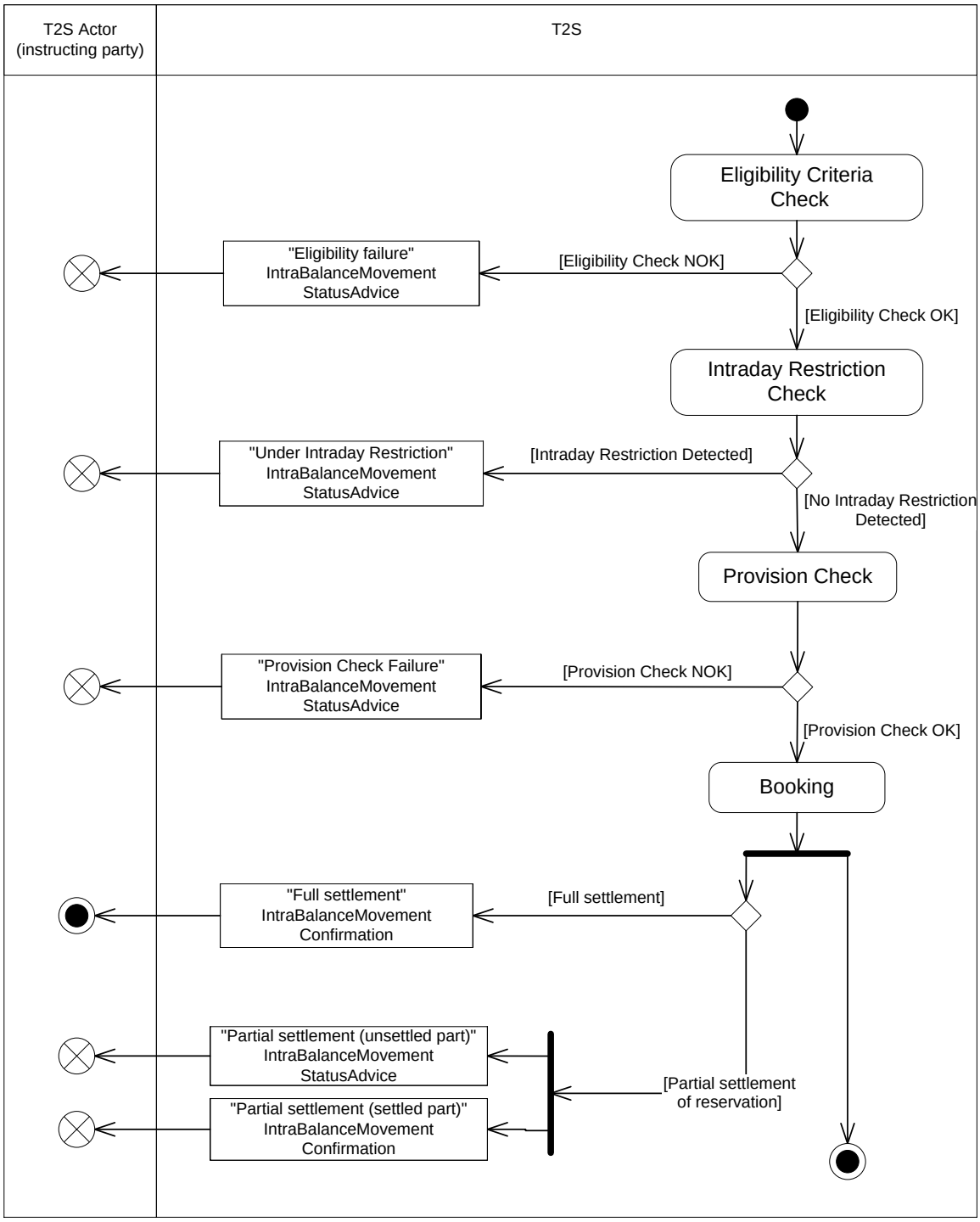
2.5.3.2 Specific Restriction Validation

T2S checks whether the Settlement Restriction on cash is under a rejection restriction set by the relevant CB (See section Specific restriction validation process [▸ 308]). The result of this check can be:

- **[Rejection Restriction applied]** T2S rejects the Settlement Restriction on cash and sends a "Rejected" [▸ 1205] IntraBalanceMovementStatusAdvice [▸ 1204] with the corresponding reason code to inform the T2S Actor (Instructing party) that its Settlement Restriction has been rejected together with the relevant rule ID of a positive rejection restriction that has been fulfilled;
- **[No Rejection Restriction applied]** If no rejection restriction is applied, then T2S sends an "Accepted" [▸ 1205] IntraBalanceMovementStatusAdvice [▸ 1204] to inform the T2S Actor (Instructing party) that its Settlement Restriction has been accepted and continues with the processing of the instruction.
- If the Settlement Restriction on cash has fulfilled a rule of a negative rejection restriction, T2S also informs on the rule ID fulfilled.

2.5.4 Cash Settlement Restriction Settlement Processing

Once the Intended Settlement Date of the inbound Settlement Restriction is reached, the Cash Settlement Restriction Settlement Processing performs an ultimate validity check (Eligibility Criteria Check processing and Intraday Restriction Check processing), the provision check (Provision Check processing) and the actual booking (Booking processing).



At its Intended Settlement Date, the Settlement Restriction is submitted to a settlement attempt, starting with an ultimate validity check related to eligibility criteria and intraday restrictions, before performing the provision check.

2.5.4.1 Eligibility Criteria Check

T2S checks if the Settlement Restriction is eligible for a settlement attempt according to the fulfilment of indicated link(s) with other Settlement Restriction(s) or Settlement Instruction(s) or according to the ap-

plicability of the relevant settlement cut-off (See section Eligibility check process [▸ 364]). This check may result in:

- **[Eligibility Check NOK]** If at least one eligibility criterion is not fulfilled, the instructing T2S Actor is provided with an "Eligibility failure" [▸ 1205] IntraBalanceMovementStatusAdvice [▸ 1204]. The processing of the Settlement Restriction is stopped until its further eligibility;
- **[Eligibility Check OK]** If all eligibility criteria are fulfilled, the Settlement Restriction is processed further.

2.5.4.2 Intraday Restriction Check

T2S checks if the Settlement Restriction is under an intraday restriction on the involved T2S Dedicated Cash Accounts or parties which owns the T2S Dedicated Cash Accounts. This check may result in:

- **[Intraday Restriction Detected]** If at least one intraday restriction is detected, the instructing T2S Actor is provided with an "Intraday Restriction" [▸ 1205] IntraBalanceMovementStatusAdvice [▸ 1204]. The processing of the Settlement Restriction is stopped until all applicable intraday restrictions are removed;
- **[Intraday Restriction Detected]** If no intraday restriction is detected, the Settlement Restriction is processed further.

2.5.4.3 Provision Check

T2S performs the provision check on the involved cash balance from which the resources are debited (See section Provision check process [▸ 372]), which may result in:

- **[Provision Check NOK]** The provision check of a Settlement Restriction can fail when it is a blocking or when it is linked to another Settlement Instruction that fails to settle. The instructing T2S Actor is provided with a "Provision check failure" [▸ 1205] IntraBalanceMovementStatusAdvice [▸ 1204]. The processing of the Settlement Restriction is stopped until a further successful provision check;
- **[Provision Check OK]** Otherwise the Settlement Restriction is processed further.

2.5.4.4 Booking

The booking is performed when all the preceding checks are successful. It results in the actual update of the involved cash balances and in the irrevocable settlement (full or partial) of the Settlement Restriction (See section Booking process [▸ 383]).

The outbound messages resulting from the booking can be:

- **[Full Settlement]** When an inbound Settlement Restriction (whatever the related restriction processing type) is fully settled, the instructing T2S Actor is provided with a "Full Settlement" [▸ 1216] IntraBalanceMovementConfirmation [▸ 1215];
- **[Partial settlement of reservation]** When an inbound Settlement Restriction related to the reservation restriction processing type is partially settled (i.e. a amount remains to fill through the pre-emption mechanism), the instructing T2S Actor is provided with:

- A "Partial settlement (unsettled part)" [1205] IntraBalanceMovementStatusAdvice [1204] message corresponding to the unsettled part;
- A "Partial settlement (settled part)" [1216] IntraBalanceMovementConfirmation [1215] corresponding to the settled part.

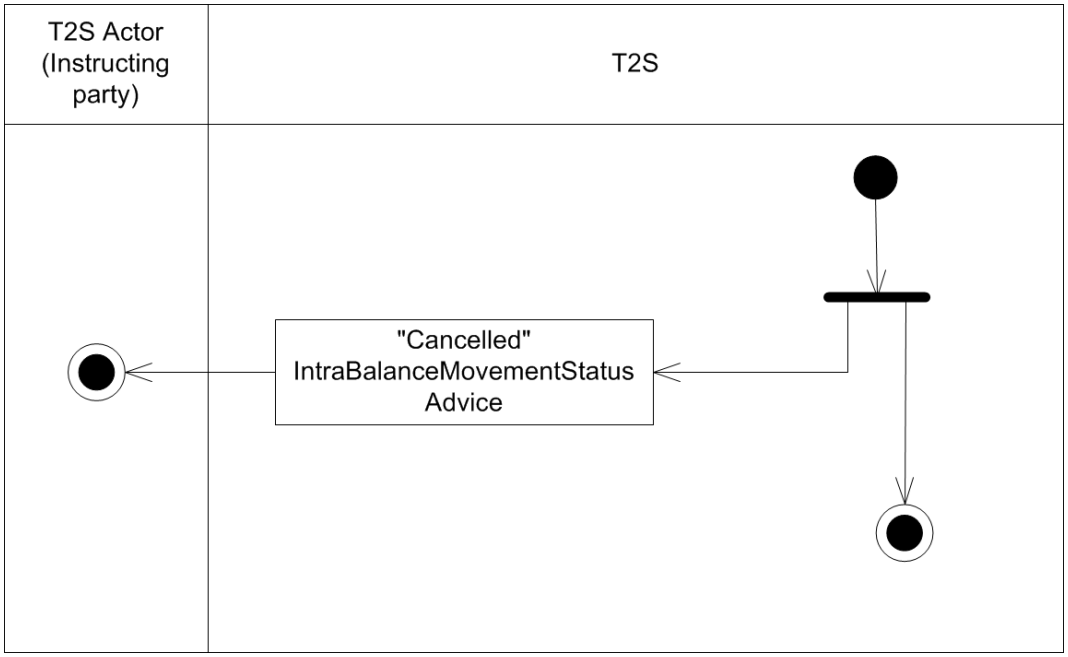
- The complementary filling is then handled through the pre-emption of any incoming resources (See section Booking process [383]);

2.5.5 Cash Settlement Restriction Cancellation Processing

A Settlement Restriction on cash balance can be cancelled in T2S anytime during its processing due to any of the following conditions (See section Instruction Cancellation [343]):

- Cancellation request by the relevant T2S Actor (the messages involved in the cancellation request process are detailed at section Send Cancellation Instruction of a Settlement Restriction on cash balance [967]);
- Cancellation related to the recycling period;
- Cancellation due to an unsuccessfully revalidation.

When any of these conditions is fulfilled, T2S sends a "Cancelled" [1205]IntraBalanceMovementStatusAdvice [1204] with its corresponding reason code to inform the T2S Actor (Instructing party) that its Settlement Restriction has been cancelled.

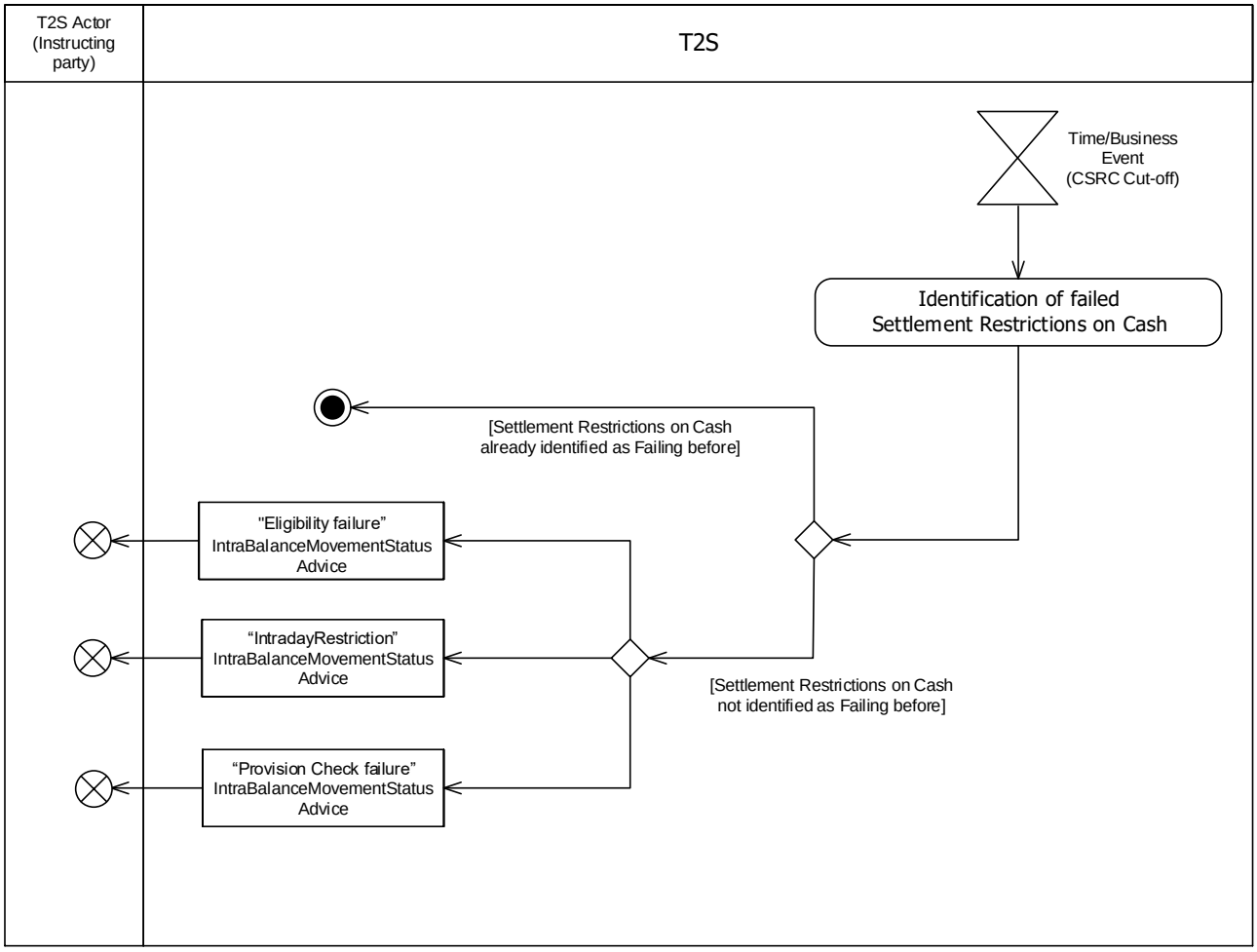


2.5.6 Reporting of Cash Settlement Restriction identified as failed in their cut-off

During the Real Time closure Period, in the processing of the Cash Settlement Restriction cut-off, T2S identifies as "Failing" the Settlement Restrictions on Cash that can no longer settle at their Intended Settlement Date, and informs the T2S Actor if T2S has not already communicated the "Failing" before.{CR-692}

2.5.6.1 Time / Business Event

The Time / Business Event relates to the processing of the settlement cut-off CSRC. It triggers the identification of failed Settlement Restriction on Cash.{CR-692}



2.5.6.2 Identification of failed Settlement Restriction on Cash

When the identification of failed Settlement Restriction on Cash is triggered, T2S identifies the Settlement Restriction on Cash that need to be updated to "Failing".

- **[Failing Settlement Restrictions on Cash] Settlement Restriction on Cash eligible to the cut-off, which have reached their Intended Settlement Date and are not settled, are identified as "Failing".**
  - **[Settlement Restrictions on Cash not identified as "Failing before] The instructing T2S Actor is provided with the relevant "Eligibility Failure" , "Intraday Restriction" or "Provision check failure" []** IntraPositionMovementStatusAdviceV06 (semt.014.001.06) **including the "Failing" ISO settlement status with the applicable reason(s) for failure.**
  - **[Settlement Restrictions on Cash already identified as "Failing" before] No action is performed.{CR-692}**

2.5.7 Inbound and outbound messages

2.5.7.1 Inbound message

ISO MESSAGE	ISO CODE
IntraBalanceMovementInstruction [1195]	camt.066.001.01

2.5.7.2 Outbound messages

ISO MESSAGE/ MESSAGE USAGE	ISO CODE
IntraBalanceMovementStatusAdvice [1204] / "Rejected" [1205]	camt.067.001.01
IntraBalanceMovementStatusAdvice [1204] / "Accepted" [1205]	camt.067.001.01
IntraBalanceMovementStatusAdvice [1204] / "Cancelled" [1205]	camt.067.001.01
IntraBalanceMovementStatusAdvice [1204] / "Eligibility failure" [1205]	camt.067.001.01
IntraBalanceMovementStatusAdvice [1204] / " Intraday Restriction" [1205]	camt.067.001.01
IntraBalanceMovementStatusAdvice [1204] / "Provision check failure" [1205]	camt.067.001.01
IntraBalanceMovementStatusAdvice [1204] / "Partial settlement (unsettled part)" [1205]	camt.067.001.01
IntraBalanceMovementConfirmation [1215]/ "Full settlement" [1216]	camt.068.001.01
IntraBalanceMovementConfirmation [1215]/ "Partial settlement (settled part)" [1216]	camt.068.001.01

2.6 Send Release Instruction for CoSD by Administering Party

2.6.1 Introduction

This section describes, based on a use case, the outbound messages resulting from the processing of a CoSD Release Instruction received in T2S via the inbound message SecuritiesSettlementConditionModificationRequest [1665].

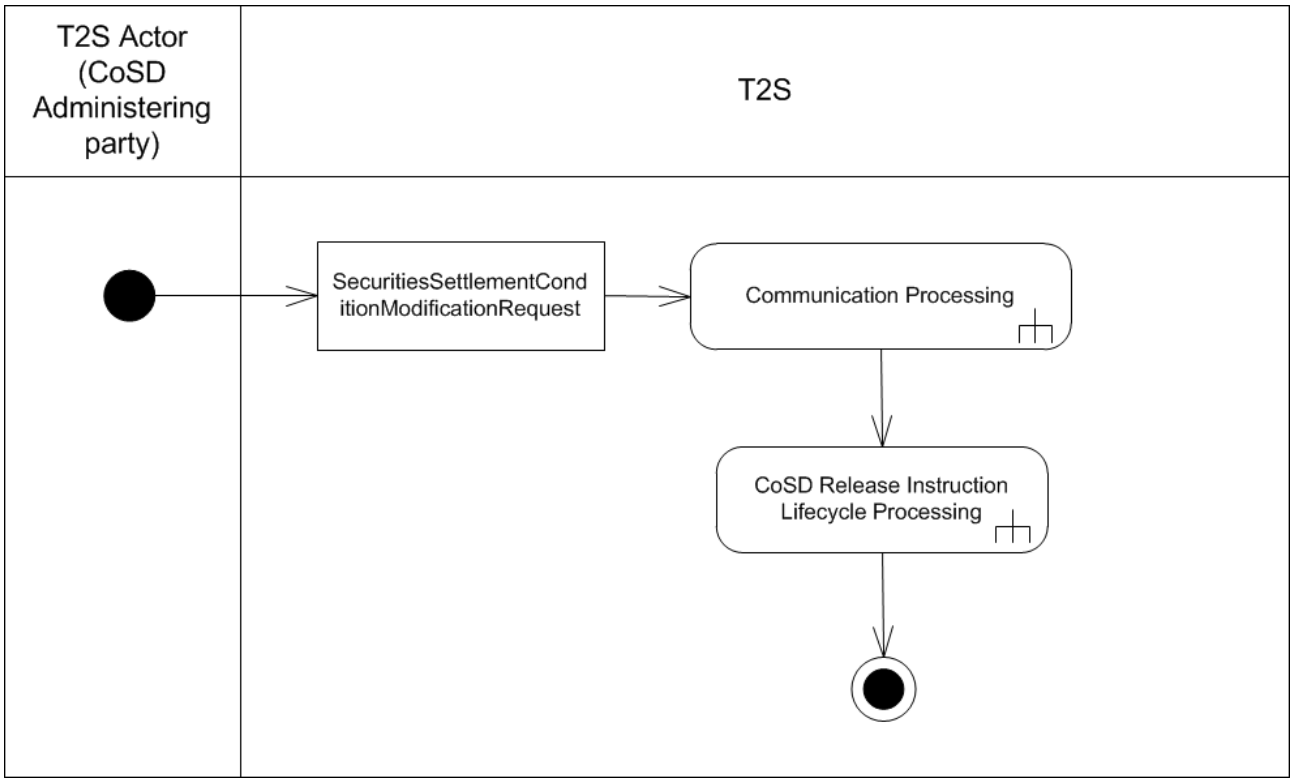
This use case covers the situation where an Administering Party wants to send a CoSD Release Instruction (See section Conditional Settlement [490] and section Hold and Release [346]) to release a Settlement Instruction identified as CoSD. In order to release a CoSD Settlement Instruction, each Administering Party must send one CoSD Release Instruction per its CoSD rule that applies to such Settlement Instruction.

The following actors are potentially involved in this use case:

- T2S Actor – Instructing party: The T2S Actor that instructed the Settlement Instruction identified as CoSD in T2S;
- T2S Actor - CoSD Administering Party: The Administering Party that instructs the CoSD Release Instruction;

2.6.2 Activity Diagram

The following diagram details all the processing steps for the release of a Settlement Instruction identified as CoSD triggered by the sending of a CoSD Release Instruction by an Administering Party.



For the execution of a CoSD Release Instruction the following steps are performed by T2S.

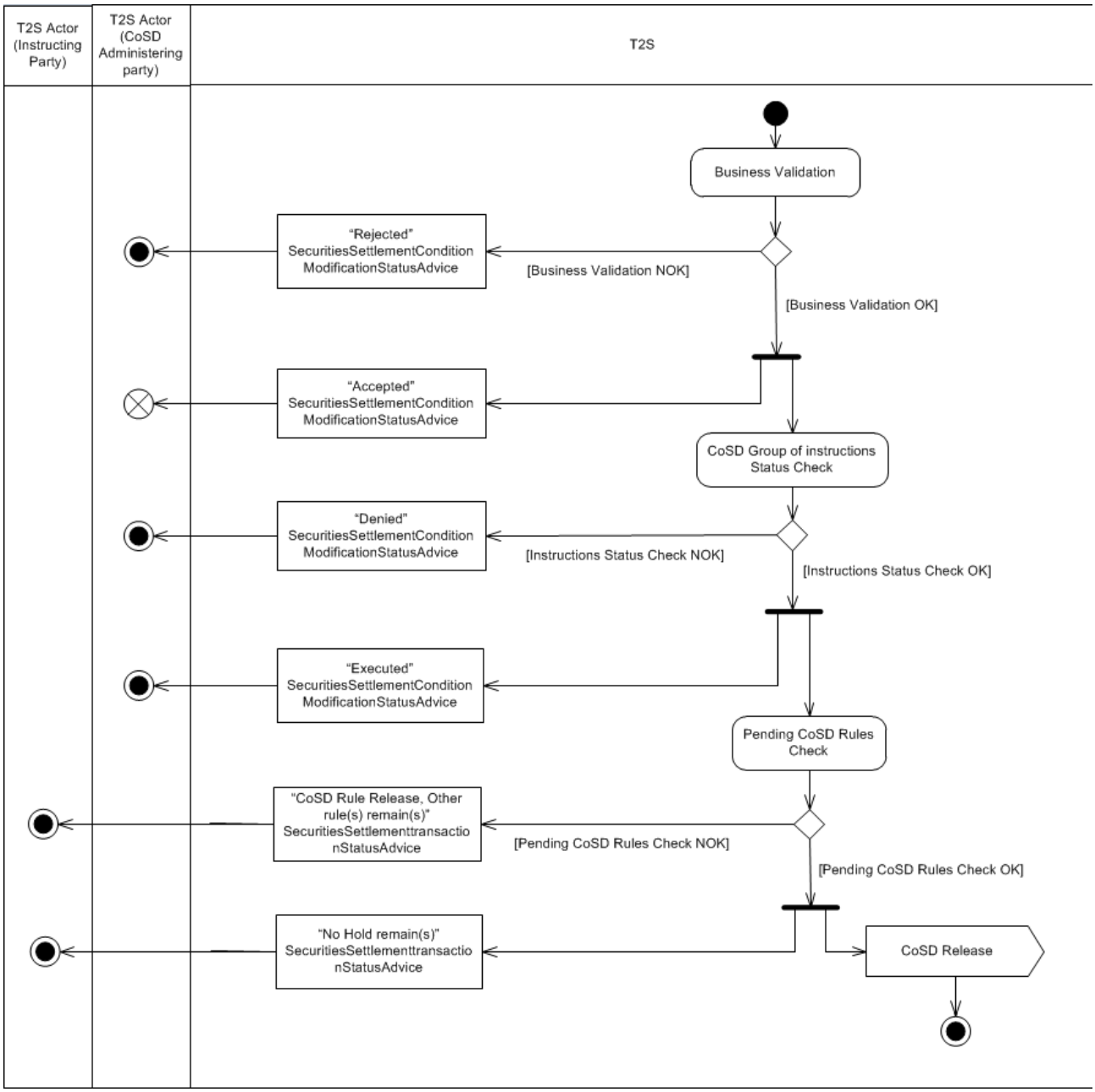
2.6.2.1 Communication Processing

Detailed description can be found at section Communication processing [▸ 878].

2.6.2.2 CoSD Release Lifecycle Processing

Detailed description can be found at section CoSD Release Lifecycle Processing [▸ 935].

2.6.3 CoSD Release Lifecycle Processing



2.6.3.1 Business Validation

T2S checks whether the CoSD Release Instruction passes the business validation, including privilege check (See section Business Validation [▸ 289]). The result of this check can be:

- **[Business Validation NOK]** If the Release Instruction is not valid, it is rejected and T2S sends a "Rejected" [▸ 1679] SecuritiesSettlementConditionModificationStatusAdvice [▸ 1678] with the corresponding reason code(s) to inform the T2S Actor (CoSD Administering Party) that its CoSD Release Instruction has been rejected.
- **[Business Validation OK]** If the CoSD Release Instruction passes the business validation, then T2S sends an "Accepted" [▸ 1679]SecuritiesSettlementConditionModificationStatusAdvice [▸ 1678] to inform

the T2S Actor (CoSD Administering Party) that its CoSD release Instruction has been accepted and continues with its processing.

2.6.3.2 CoSD Group of instructions status check

T2S checks that the status of the instructions involved in the CoSD process allows the processing of the CoSD release. The result of this check can be:

- **[Instructions status check NOK]** If any of the instructions involved in the CoSD process fulfil any of the following conditions:
  - The Settlement Status of the Referenced Settlement Instruction is "Settled";
  - The Cancellation Status of the Referenced Settlement Instruction is "Cancelled";
  - The Administering Party has already released the CoSD Rule for the referenced Settlement Instruction;
  - The relevant Settlement Restrictions related to the CoSD blocking of securities / cash have not been settled yet.

  The Release Instruction for a CoSD is rejected and T2S sends a "Denied" [▸ 1679] SecuritiesSettlementConditionModificationStatusAdvice [▸ 1678] with the relevant Reason Code to inform the T2S Actor (CoSD Administering Party) that its CoSD Release Instruction has been denied.
- **[Instructions status check OK]** If none of the instructions involved in the CoSD process fulfil the previously mentioned conditions, T2S executes the CoSD Release Instruction and sends an "Executed" [▸ 1679] SecuritiesSettlementConditionModificationStatusAdvice [▸ 1678] to inform the T2S Actor (CoSD Administering party) that its CoSD Release Instruction has been executed.

2.6.3.3 Pending CoSD Rules Check

T2S checks if there is any applicable CoSD Rule pending for the Referenced Settlement Instruction. The result of this check can be:

- **[Pending CoSD Rules Check NOK]** If there is still at least an applicable CoSD Rule pending to be released, T2S sends a "CoSD Rule Release, Other rule(s) remain(s) " [▸ 1603]SecuritiesSettlementTransactionStatusAdvice [▸ 1600] to inform the T2S Actor (Instructing party) that its Settlement Instruction is still on Hold together with the corresponding CoSD Rules pending.
- **[Pending CoSD Rules Check OK]** If all the applicable CoSD Rules have been already released, T2S sends a "No Hold remain(s)" [▸ 1603] SecuritiesSettlementTransactionStatusAdvice [▸ 1600] to inform the T2S Actor (Instructing party) that its Settlement Instruction has been released for further processing. Once all the CoSD Rules have been released, the Referenced Settlement Instruction is released and continues with the Settlement Processing as described in section Conditional Delivery (CoSD) Detection [▸ 891] (The sending signal "CoSD Release" connects with the receiving signal "CoSD Release" of the diagram detailed in section Conditional Delivery (CoSD) Detection [▸ 891]).

2.6.4 Inbound and outbound messages

2.6.4.1 Inbound message

ISO MESSAGE	ISO CODE
SecuritiesSettlementConditionModificationRequest [1665]	sese.030.001.0~~7~~8**{CR-713}**

2.6.4.2 Outbound messages

ISO MESSAGE/ MESSAGE USAGE	ISO CODE
SecuritiesSettlementConditionModificationStatusAdvice [1678] / "Rejected" [1679]	sese.031.001.0~~7~~8
SecuritiesSettlementConditionModificationStatusAdvice [1678] / "Accepted" [1679]	sese.031.001.0~~7~~8
SecuritiesSettlementConditionModificationStatusAdvice [1678] / "Denied" [1679]	sese.031.001.0~~7~~8
SecuritiesSettlementConditionModificationStatusAdvice [1678] / "Executed" [1679]	sese.031.001.0~~7~~8
SecuritiesSettlementTransactionStatusAdvice [1600] / "CoSD Rule Release, Other rule(s) remain(s)" [1603]	sese.024.001.~~08~~10
SecuritiesSettlementConditionModificationStatusAdvice [1678] / "No Hold remain(s)" [1679]	sese.024.001.~~08~~10**{CR-713}**

2.7 Send Cancellation Instruction for CoSD by Administering Party

2.7.1 Introduction

This section describes, based on a use case, the outbound messages resulting from the processing of a CoSD Cancellation Instruction received in T2S via the inbound message SecuritiesTransactionCancellationRequest [1566].

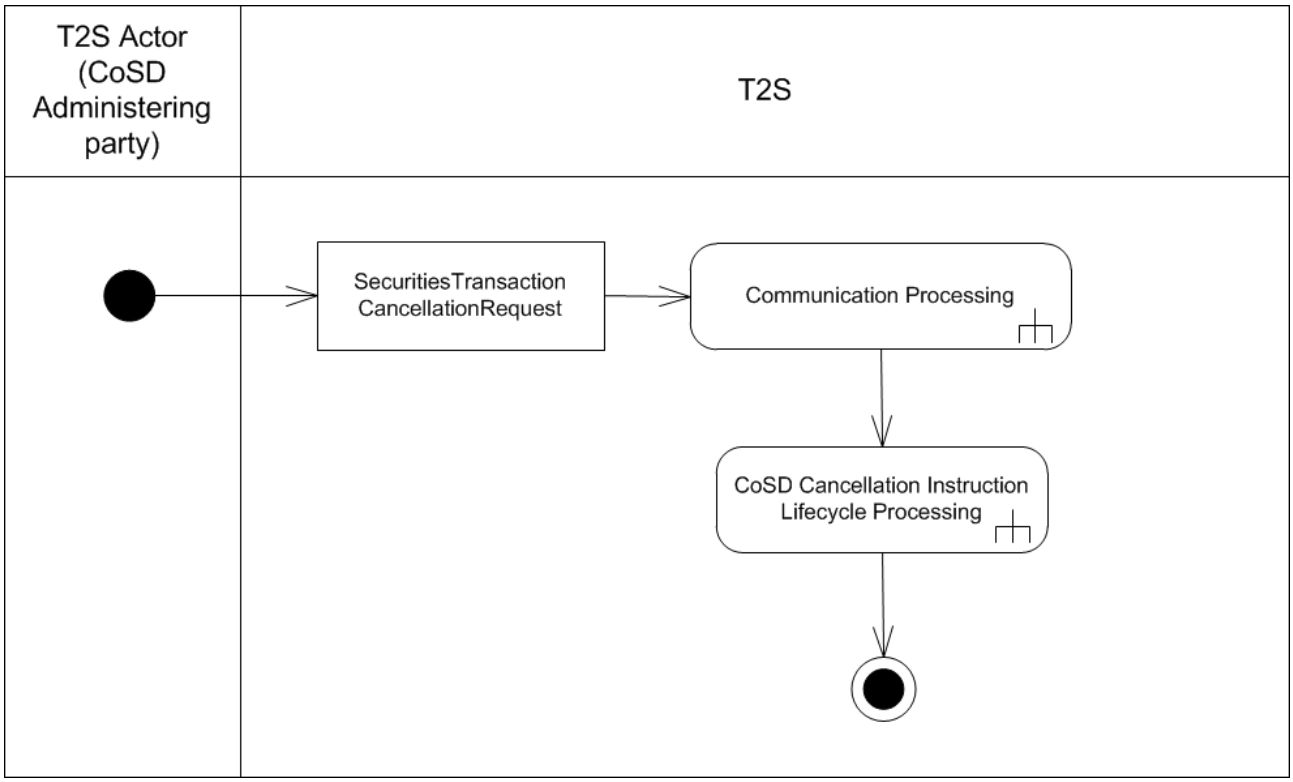
This use case covers the situation where an Administering Party wants to send a CoSD Cancellation Instruction (See section Conditional Settlement [490] and section Instruction Cancellation [343]) to cancel a Settlement Instruction identified as CoSD.

The following actors are potentially involved in this use case:

- T2S Actor – Instructing party: The T2S Actor that instructed the Settlement Instruction identified as CoSD in T2S;
- T2S Actor - CoSD Administering Party: The Administering Party that instructs the CoSD Cancellation Instruction;
- T2S Actor - Administering Parties related to the Instructing Party's Settlement Instruction: All the Administering Parties that have set a rule applicable to the Settlement Instruction;
- T2S Actor – Counterparty: The T2S Actor that instructed the Settlement Instruction's Counterpart.

2.7.2 Activity Diagram

The following diagram details all the processing steps for the cancellation of a Settlement Instruction identified as CoSD triggered by the sending of a CoSD Cancellation Instruction by an Administering Party.



For the execution of Cancellation Instruction the following steps are performed by T2S.

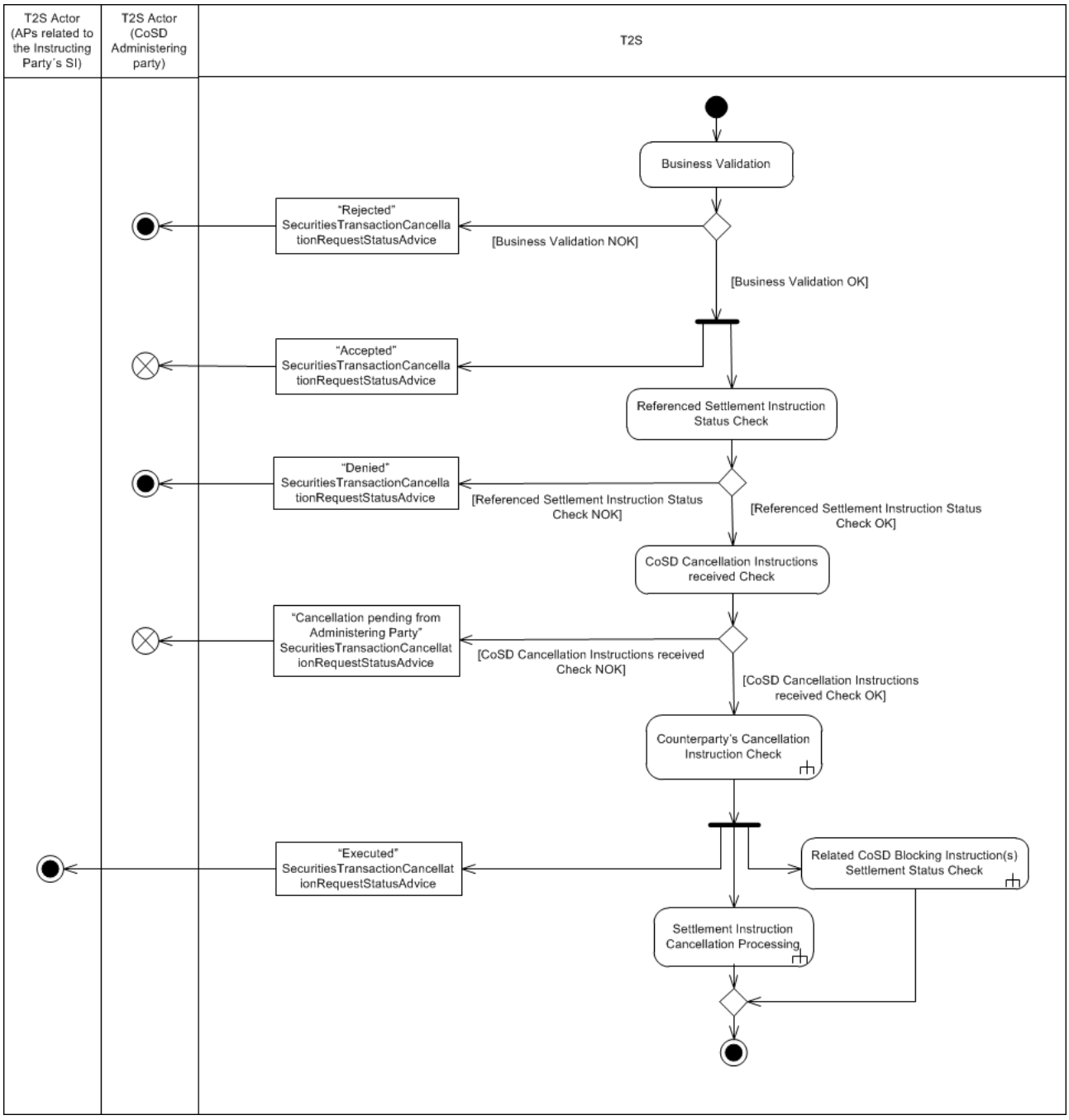
2.7.2.1 Communication Processing

Detailed description can be found at section Communication processing [▸ 878].

2.7.2.2 CoSD Cancellation Instruction Lifecycle Processing

Detailed description can be found at section CoSD Cancellation Instruction Lifecycle Processing [▸ 939].

2.7.3 CoSD Cancellation Instruction Lifecycle Processing



2.7.3.1 Business Validation

T2S checks whether the CoSD Cancellation Instruction passes the business validation, including privilege check (See section Business Validation [▸ 289]). The result of this check can be:

- **[Business Validation NOK]** If the CoSD Cancellation Instruction is not valid, the instruction is rejected and T2S sends a "Rejected" [▸ 1657] SecuritiesTransactionCancellationRequestStatusAdvice [▸ 1656] with the corresponding reason code(s) to inform the T2S Actor (CoSD Administering Party) that its CoSD Cancellation Instruction has been rejected.

- **[Business Validation OK]** If the CoSD Cancellation Instruction passes the business validation, then T2S sends an "Accepted" [1657]SecuritiesTransactionCancellationRequestStatusAdvice [1656] to inform the T2S Actor (CoSD Administering Party) that its CoSD Cancellation Instruction has been accepted and continues with its processing.

2.7.3.2 CoSD Group of instructions status check

T2S checks that the status of the Referenced Settlement Instruction allows the processing of the CoSD Cancellation Instruction. The result of this check can be:

- **[Referenced Settlement Instruction Status Check NOK]** If the Referenced Settlement Instruction fulfils any of the following conditions:
  - The Settlement Status of the Referenced Settlement Instruction is "Settled";
  - The Cancellation Status of the Referenced Settlement Instruction is "Cancelled";
  - There is a pending CoSD Cancellation Instruction from the same Administering Party for the Referenced Settlement Instruction;
  - There is a Realignment Instruction related with the Referenced Settlement Instruction that fulfils a CoSD Rule.

The CoSD Cancellation Instruction is rejected and T2S sends a "Denied" [1657] SecuritiesTransactionCancellationRequestStatusAdvice [1656] with the relevant Reason Code to inform the T2S Actor (CoSD Administering Party) that its CoSD Cancellation Instruction has been denied.

- **[Referenced Settlement Instruction Status Check OK]** If the Referenced Settlement Instruction does not fulfil any of the conditions, T2S continues with its processing.

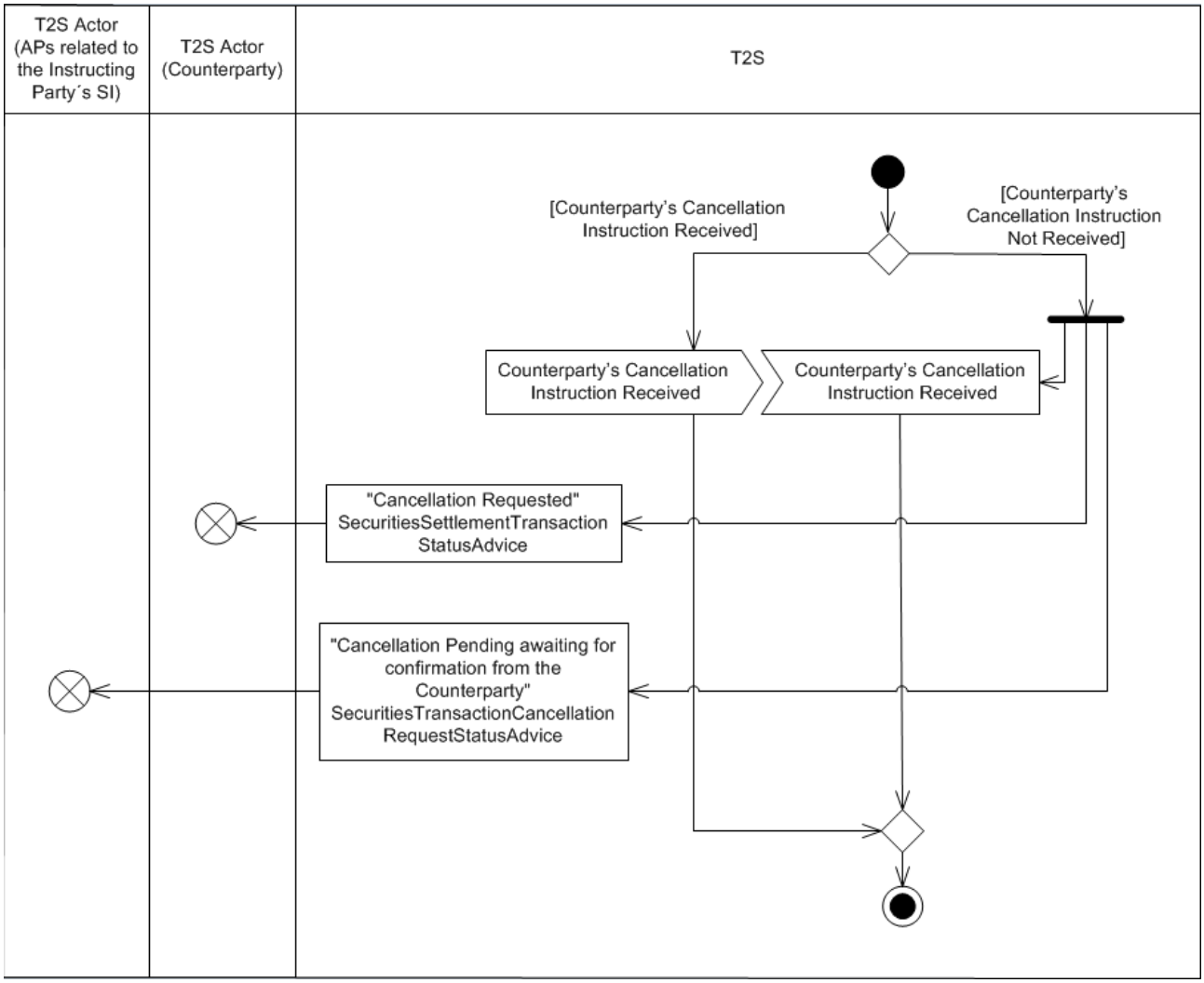
2.7.3.3 CoSD Cancellation Instructions received Check

T2S checks if all the necessary CoSD Cancellation Instructions for the Instructing Party's Settlement Instruction sent by the T2S Actors (Administering Parties related to the Instructing Party's Settlement Instruction) have been received. In case there is only one Administering Party involved in the CoSD process of the referenced Instructing Party's Settlement Instruction, this check is not performed and processing continues to the next step.

The result of this check can be:

- **[CoSD Cancellation Instructions received Check NOK]** If at least one T2S Actor (CoSD Administering Party) has not sent yet its CoSD Cancellation Instruction, the CoSD Cancellation cannot be executed and T2S sends a "Cancellation pending from Administering Party" [1657] SecuritiesTransactionCancellationRequestStatusAdvice [1656] to inform the T2S Actor (CoSD Administering Party) that the CoSD Cancellation is still pending.
- **[CoSD Cancellation Instructions received Check OK]** If all the T2S Actors (Administering Parties related to the Instructing Party's Settlement Instruction) have sent their CoSD Cancellation Instructions, T2S continues with the following check.

2.7.3.4 Counterparty's Cancellation Instruction Check



T2S checks if the Counterparty has already sent its Cancellation Instruction (The CoSD process could also apply for the Counterparty's Settlement Instruction and therefore the same cancellation process would have to be applied. If it is not a CoSD Settlement Instruction the same process is as described in section Send Cancellation Instruction of a Settlement Instruction or a Settlement Restriction on Securities Position [▸ 961]). This check can result in:

- **[Counterparty's Cancellation Instruction Not Received]** T2S sends a "Pending Cancellation, awaiting confirmation from the Counterparty" [▸ 1657] SecuritiesTransactionCancellationRequestStatusAdvice [▸ 1656] to the T2S Actors (Administering Parties related to the Instructing Party's Settlement Instruction) and a "Cancellation Requested" [▸ 1603]SecuritiesSettlementTransactionStatusAdvice [▸ 1600] to the T2S Actor (Counterparty) (See section Allegement [▸ 337]).
- **[Counterparty's Cancellation Instruction Received]** T2S matches the Cancellation Instructions, continues with the Execution of the Cancellation Instruction.

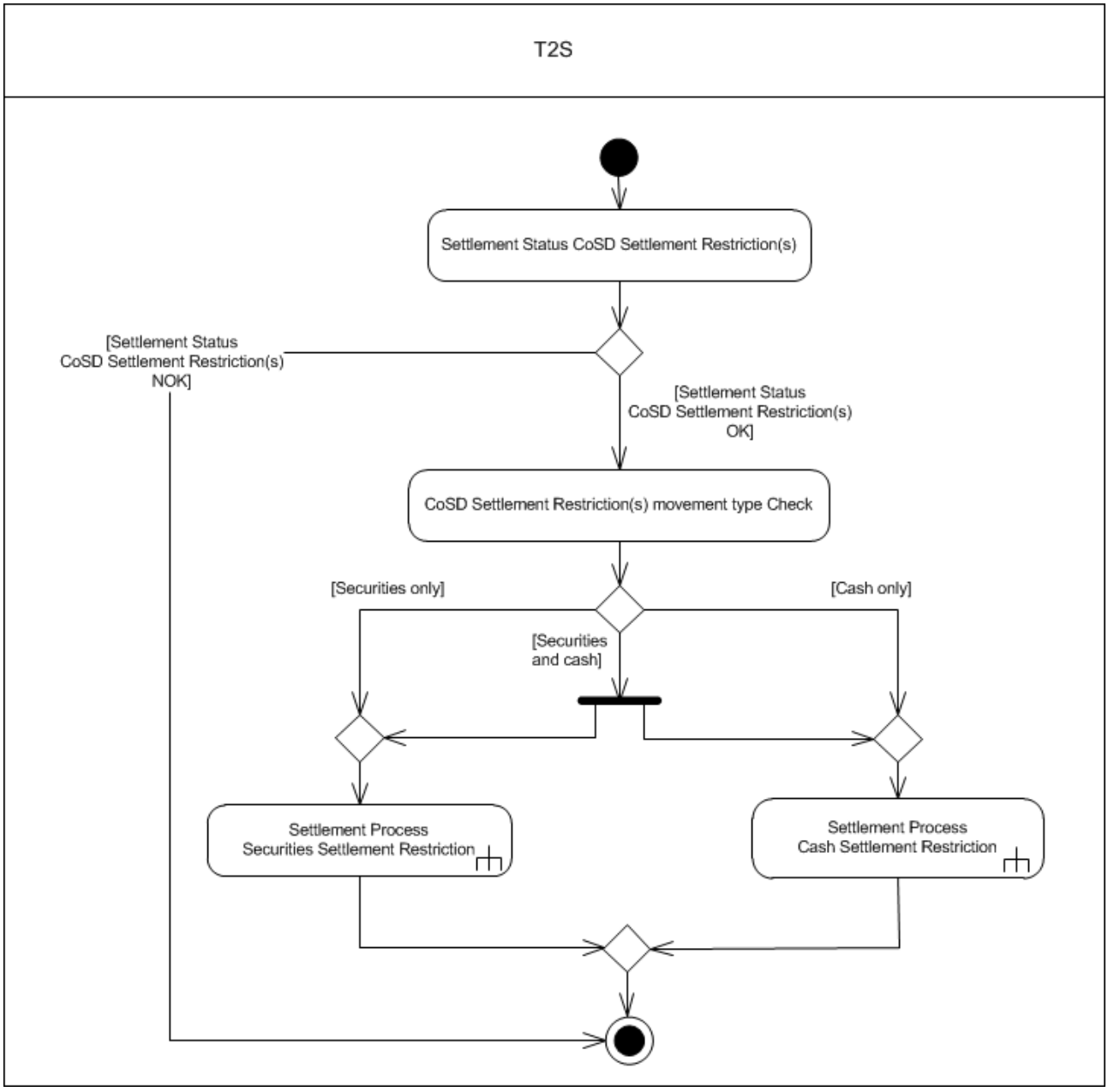
2.7.3.5 Execution of the Cancellation Instruction(s)

If T2S receives and successfully processes all the relevant Cancellation Instructions(s) for both legs of the Settlement Instruction, T2S executes (all) the CoSD Cancellation Instruction(s) and sends an "Executed" [▸ 1657] SecuritiesTransactionCancellationRequestStatusAdvice [▸ 1656] to inform the T2S Actor (Administering Parties related to the Instructing Party's Settlement Instruction) that its (their) CoSD Cancellation Instruction(s) have been executed.

2.7.3.6 Settlement Instruction Cancellation Processing

The execution of all the CoSD Cancellation Instructions triggers the Instruction Cancellation Processing of the referenced Settlement Instruction as described at section Settlement Instruction Cancellation Processing [▸ 910].

2.7.3.7 Related CoSD Blocking Instruction(s) Check



Settlement Status CoSD Settlement Restriction(s)

Simultaneously to the Settlement Instruction Cancellation Processing, T2S checks whether a securities, cash or a securities and cash blocking has taken place successfully (Detailed description of the process can be found at section Conditional Settlement [▸ 490]):

- **[Settlement Status CoSD Settlement Restriction(s) NOK]** If the related CoSD Blocking Settlement Restriction(s) has not been created yet, T2S does not perform any communication. If created but remains unsettled, T2S will inform the T2S Actor that its (their) unsettled CoSD Settlement Restriction(s) has been cancelled.
- **[Settlement Status CoSD Settlement Restriction(s) OK]** If the related CoSD Blocking Settlement Restriction(s) is (are) settled T2S continues with the following check.

CoSD Settlement Restriction(s) movement type Check

T2S Checks the movement type of the related CoSD blocking, that can be of only cash, only securities or both cash and securities in order to generate the necessary Unblocking Settlement Restriction as described in section Securities Settlement Restriction Settlement Processing [▸ 920] for a securities position and in section Cash Settlement Restriction Settlement Processing [▸ 928] for a cash position.

2.7.4 Inbound and outbound messages

2.7.4.1 Inbound message

ISO MESSAGE	ISO CODE
SecuritiesTransactionCancellationRequest [▸ 1566]	sese.020.001.0~~5~~6**{CR-713}**

2.7.4.2 Outbound messages

ISO MESSAGE/ MESSAGE USAGE	ISO CODE
SecuritiesTransactionCancellationRequestStatusAdvice [▸ 1656] / "Rejected" [▸ 1657]	sese.027.001.05
SecuritiesTransactionCancellationRequestStatusAdvice [▸ 1656]/ "Accepted" [▸ 1657]	sese.027.001.05
SecuritiesTransactionCancellationRequestStatusAdvice [▸ 1656]/ "Denied" [▸ 1657]	sese.027.001.05
SecuritiesTransactionCancellationRequestStatusAdvice [▸ 1656]/ "Cancellation pending from Administering Party" [▸ 1657]	sese.027.001.05
SecuritiesTransactionCancellationRequestStatusAdvice [▸ 1656]/ "Pending Cancellation, awaiting confirmation from the Counterparty" [▸ 1657]	sese.027.001.05
SecuritiesTransactionCancellationRequestStatusAdvice [▸ 1656]/ "Executed" [▸ 1657]	sese.027.001.05
SecuritiesSettlementTransactionStatusAdvice [▸ 1600] / "Cancellation Requested" [▸ 1603]	sese.024.001.~~08~~10**{CR-713}**

2.8 Send Amendment Instruction of a Settlement Instruction or of a Settlement Restriction on Securities Position

2.8.1 Introduction

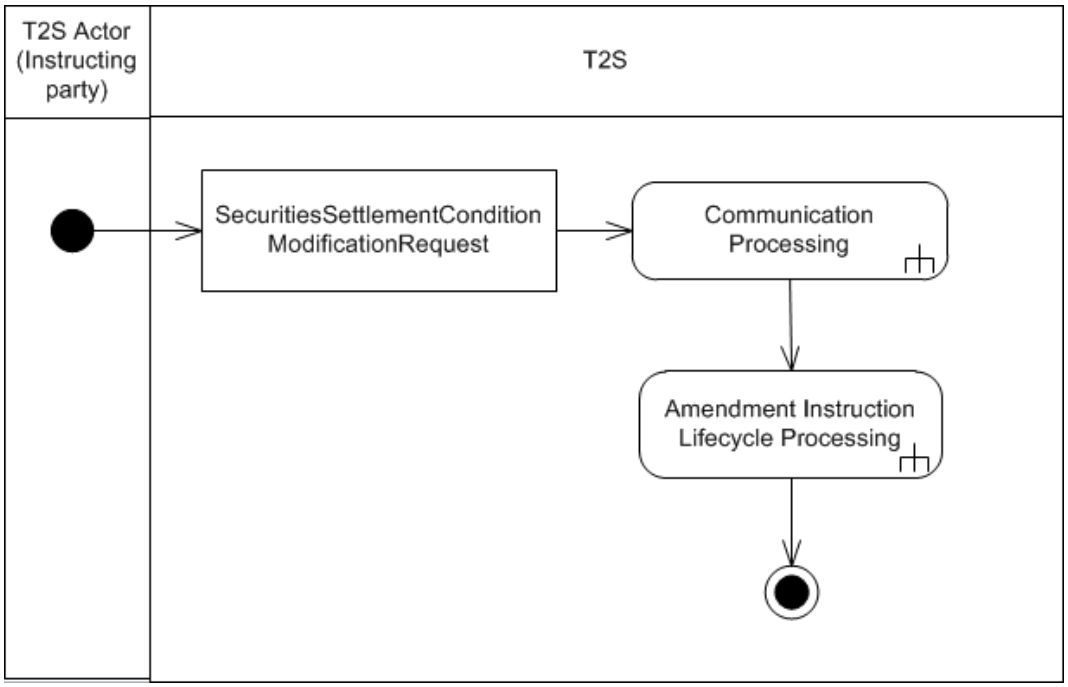
This section describes, based on a use case, the outbound messages resulting from the processing of an Amendment Instruction received in T2S via the inbound message SecuritiesSettlementConditionModification-Request [▸ 1665].

This use case covers all the situations where a T2S Actor wants to send an Amendment Instruction (See section Instruction Amendment [▸ 341]) to:

- Amend a Settlement Instruction;
- Amend a Settlement Restriction on Securities Position.

Only the T2S Actor – Instructing party of the Amendment Instruction, is involved in the use case.

2.8.2 Activity Diagram



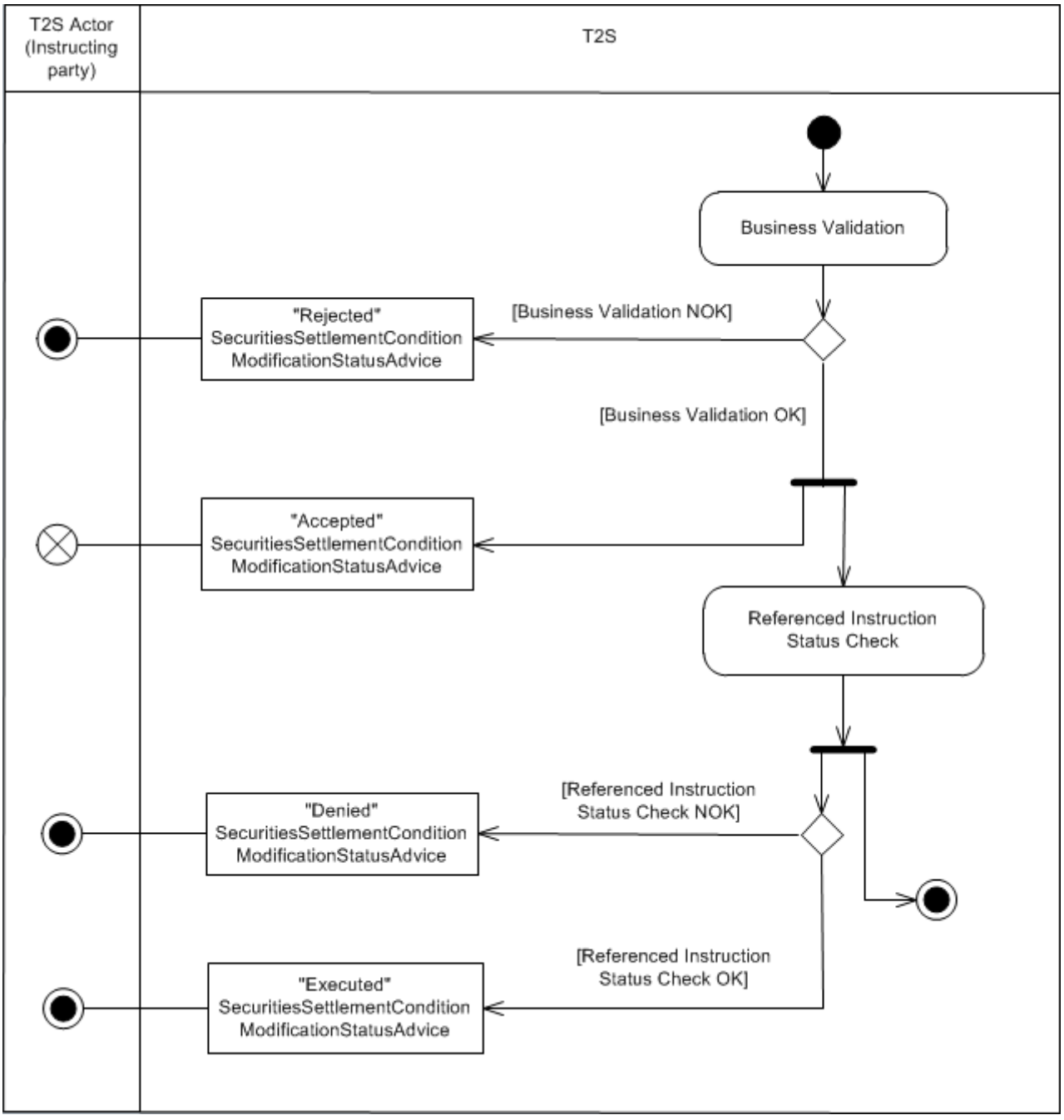
2.8.2.1 Communication Processing

Detailed description can be found at section Communication processing [▸ 878].

2.8.2.2 Amendment Instruction Lifecycle Processing

Detailed description can be found at section Amendment Instruction Lifecycle Processing [▸ 946]

2.8.3 Amendment Instruction Lifecycle Processing



2.8.3.1 Business Validation

T2S checks whether the Amendment Instruction passes the Business Validation, including privilege check (See section Business Validation [▸ 289]). The result of this check can be:

- **[Business Validation NOK]** If the Amendment Instruction is not valid, it is rejected and T2S sends a "Rejected" [▸ 1679] SecuritiesSettlementConditionModificationStatusAdvice [▸ 1678] with the corresponding reason code(s) to inform the T2S Actor (Instructing party) that its Amendment Instruction has been rejected.

- **[Business Validation OK]** If the Amendment Instruction passes the Business Validation, then T2S sends an "Accepted" [▸ 1679] SecuritiesSettlementConditionModificationStatusAdvice [▸ 1678] to inform the T2S Actor (Instructing party) that its Amendment Instruction has been accepted and continues with its processing.

2.8.3.2 Referenced Instruction Status Check

T2S checks the status of the Referenced Instruction to identify if the Amendment Instruction can be executed. The result of this check can be:

- **[Referenced Instruction Status Check NOK]** If the Referenced Instruction fulfils any of the following conditions:
  - The Settlement Status of the Referenced Settlement Instruction or Settlement Restriction is "Settled";
  - The Settlement Status of the Referenced Settlement Instruction or Settlement Restriction is "Partially Settled" and the modification does not refer to "Priority";
  - The Cancellation Status of the Referenced Settlement Instruction or Settlement Restriction is "Cancelled";
  - The Referenced Settlement Instruction is identified as CoSD and the Amendment Instruction does not aim to remove a linkage having the CSD as the Instructing Party.

The Amendment Instruction is rejected and T2S sends a "Denied" [▸ 1679] SecuritiesSettlementConditionModificationStatusAdvice [▸ 1678] with the relevant reason code to inform the T2S Actor (Instructing party) that its Amendment Instruction has been denied.

- **[Referenced Instruction Status Check OK]** If the Referenced Instruction does not fulfil any of the conditions, then T2S modifies the Referenced Instruction [414] and sends an "Executed" [▸ 1679] SecuritiesSettlementConditionModificationStatusAdvice [▸ 1678] to inform the T2S Actor (Instructing party) that its Amendment Instruction has been executed.

2.8.4 Inbound and outbound messages

2.8.4.1 Inbound message

ISO MESSAGE	ISO CODE
SecuritiesSettlementConditionModificationRequest [▸ 1665]	sese.030.001.0~~7~~8**{CR-713}**

414 In case the Referenced Instruction is under Partial Release Process and the Amendment Instruction adds a settlement link or disallows partial settlement, the Partial Release Process will be cancelled. Also, in case the Amendment Instruction adds a non-reciprocal link towards a different Settlement Instruction which is under Partial Release Process, this Partial Release Process will be cancelled.

2.8.4.2 Outbound messages

ISO MESSAGE/ MESSAGE USAGE	ISO CODE
SecuritiesSettlementConditionModificationStatusAdvice [1678] / "Rejected" [1679]	sese.031.001.0~~7~~8
SecuritiesSettlementConditionModificationStatusAdvice [1678] / "Accepted" [1679]	sese.031.001.0~~7~~8
SecuritiesSettlementConditionModificationStatusAdvice [1678] / "Denied" [1679]	sese.031.001.0~~7~~8
SecuritiesSettlementConditionModificationStatusAdvice [1678] / "Executed" [1679]	sese.031.001.0~~7~~8**{CR-713}**

2.9 Send Amendment Instruction of a Settlement Restriction on Cash Balance

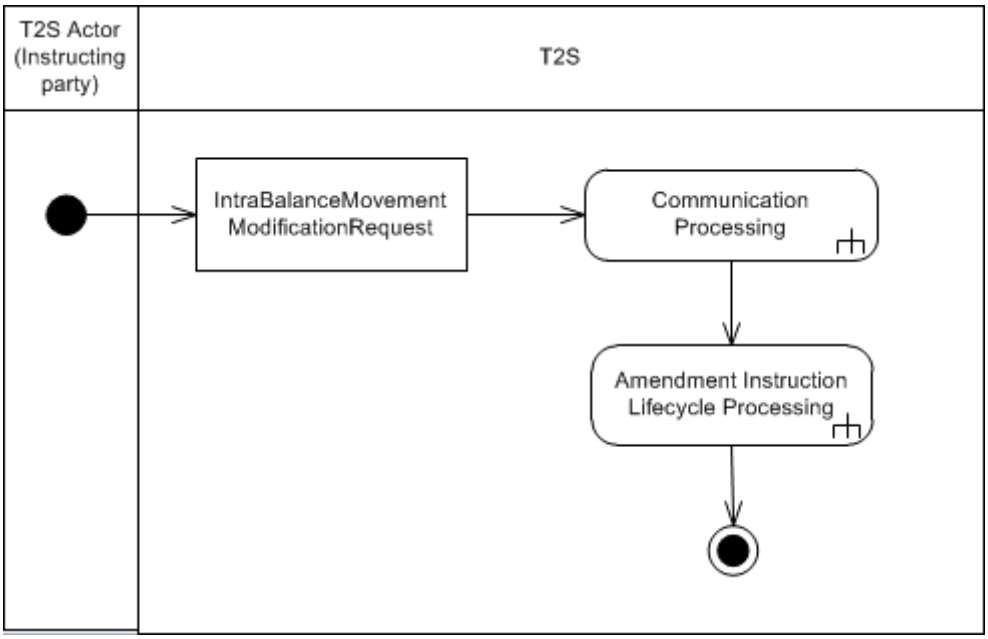
2.9.1 Introduction

This section describes, based on a use case, the outbound messages resulting from the processing of an Amendment Instruction received in T2S via the inbound message IntraBalanceMovementModificationRequest [1247].

This use case covers the situation where a T2S Actor wants to send an Amendment Instruction (See section Instruction Amendment [341]) to amend a Settlement Restriction on Cash Balance.

Only the T2S Actor - Instructing party of the Amendment Instruction, is involved in this use case.

2.9.2 Activity Diagram



The inbound message for an Amendment Instruction is processed as follows:

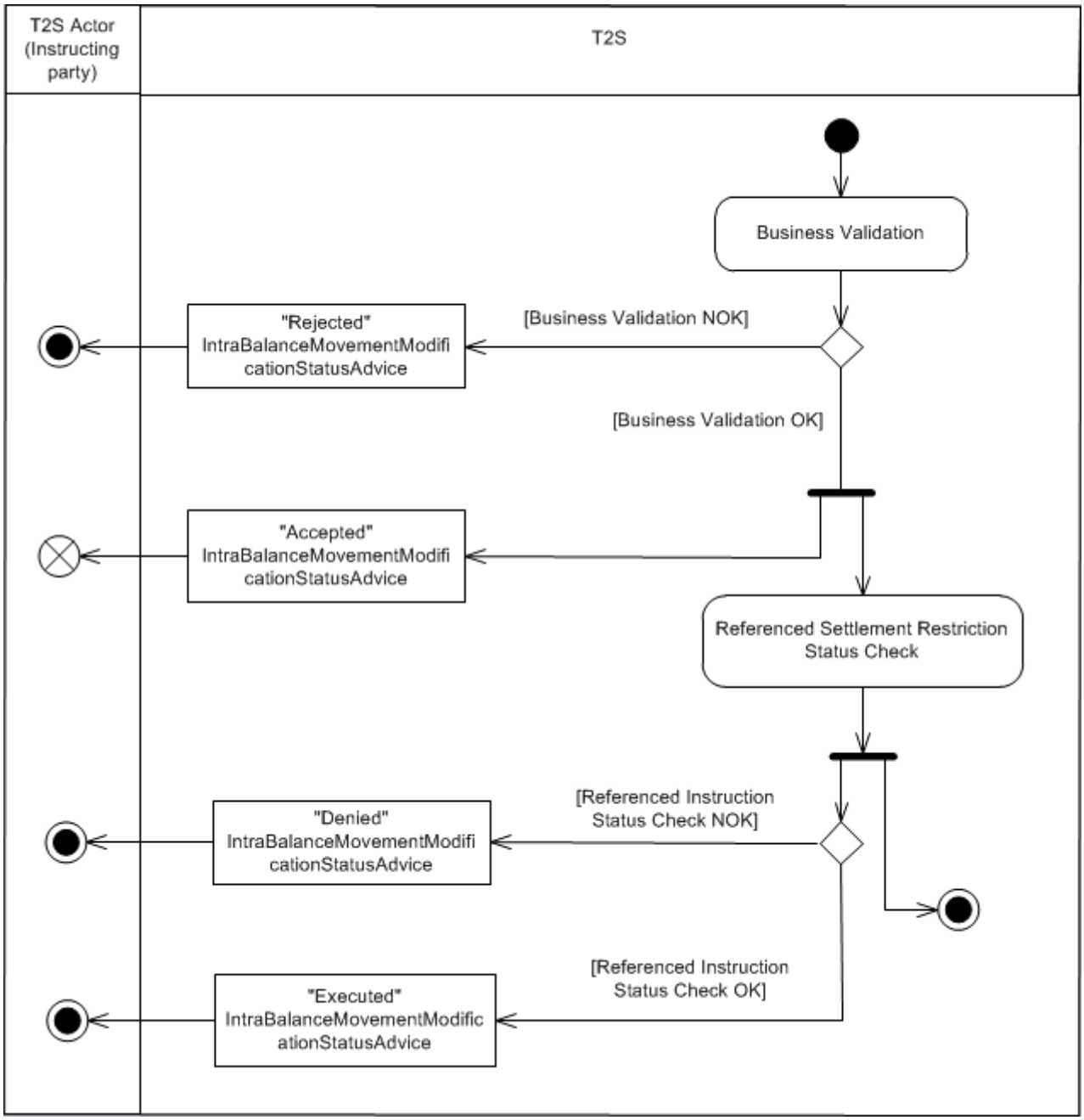
1 2.9.2.1 Communication Processing

2 Detailed description can be found at section Communication processing [▸ 878].

3 2.9.2.2 Amendment Instruction Lifecycle Processing

4 Detailed description can be found at section Amendment Instruction Lifecycle Processing [▸ 949].

5 ## 2.9.3 Amendment Instruction Lifecycle Processing



6

2.9.3.1 Business Validation

T2S checks whether the Amendment Instruction passes the Business Validation, including privilege check (See section Business Validation [▸ 289]). The result of this check can be:

- **[Business Validation NOK]** If the Amendment Instruction is not valid, it is rejected and T2S sends a "Rejected" [▸ 1254] IntraBalanceMovementModificationRequestStatusAdvice [▸ 1252] with the corresponding reason code(s) to inform the T2S Actor (Instructing party) that its Amendment Instruction has been rejected.
- **[Business Validation OK]** If the Amendment Instruction passes the Business Validation, then T2S sends an "Accepted" [▸ 1254] IntraBalanceMovementModificationRequestStatusAdvice [▸ 1252] to inform the T2S Actor (Instructing party) that its Amendment Instruction has been accepted and continues with its processing.

2.9.3.2 Referenced Settlement Restriction Status Check

T2S checks the status of the Referenced Settlement Restriction to identify if the Amendment Instruction can be executed. The result of this check can be:

- **[Referenced Settlement Restriction Status Check NOK]** If the Referenced Settlement Restriction fulfils any of the following conditions:
  - The Settlement Status of the Referenced Settlement Restriction is "Settled";
  - The Settlement Status of the Referenced Settlement Restriction is "Partially Settled" and the modification does not refer to "Priority";
  - The Cancellation Status of the Referenced Settlement Restriction is "Cancelled".

The Amendment Instruction is rejected and T2S sends a "Denied" [▸ 1254]IntraBalanceMovementModificationRequestStatusAdvice [▸ 1252] with the relevant Reason Code to inform the T2S Actor (Instructing party) that its Amendment Instruction has been denied.

- **[Referenced Settlement Restriction Status Check OK]** If the Referenced Settlement Restriction does not fulfil any of the conditions, then T2S modifies it and sends an "Executed" [▸ 1254] IntraBalanceMovementModificationRequestStatusAdvice [▸ 1252] to inform the T2S Actor (Instructing party) that its Amendment Instruction has been executed.

2.9.4 Inbound and outbound messages

2.9.4.1 Inbound message

ISO MESSAGE	ISO CODE
IntraBalanceMovementModificationRequest [▸ 1247]	camt.072.001.01

2.9.4.2 Outbound messages

ISO MESSAGE/ MESSAGE USAGE	ISO CODE
IntraBalanceMovementModificationRequestStatusAdvice [1252] / "Rejected" [1254]	camt.073.001.01
IntraBalanceMovementModificationRequestStatusAdvice [1252] / "Accepted" [1254]	camt.073.001.01
IntraBalanceMovementModificationRequestStatusAdvice [1252] / "Denied" [1254]	camt.073.001.01
IntraBalanceMovementModificationRequestStatusAdvice [1252] / "Executed" [1254]	camt.073.001.01

2.10 Send Hold/Release Instruction

2.10.1 Introduction

This section describes, based on a use case, the outbound messages resulting from the processing of a Hold/Release Instruction received in T2S via the inbound message SecuritiesSettlementConditionModificationRequest [1665].

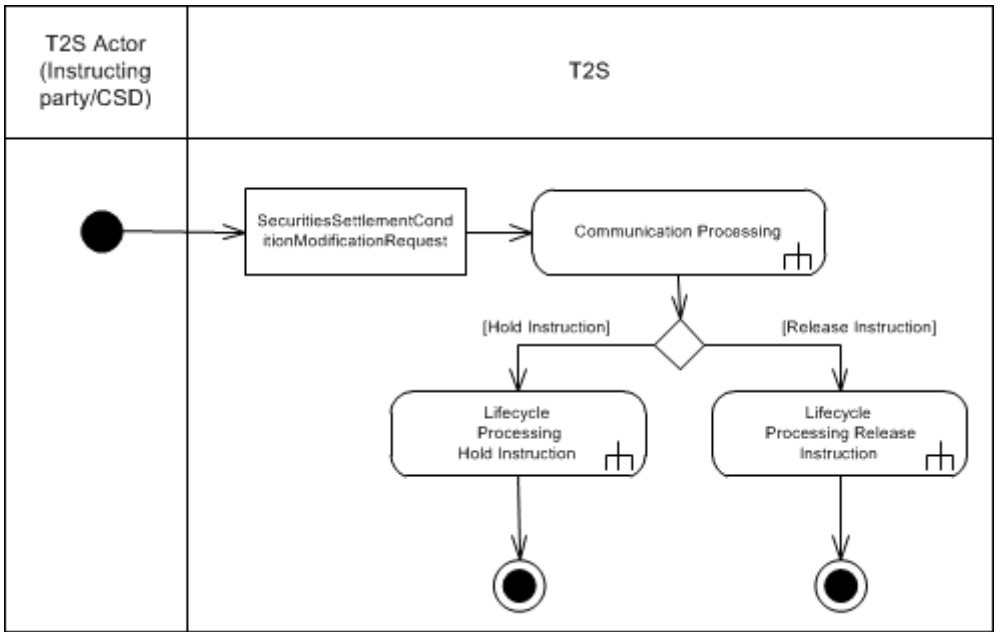
This use case covers all the situations where a T2S Actor wants to send a Hold/Release Instruction (See section Hold and Release [346]):

- By putting the Party Hold indicator of the Hold/Release Instruction to "Yes" (Hold Instruction) or "No" (Release Instruction);
- By putting the CSD Hold indicator of the Hold/Release Instruction to "Yes" (Hold Instruction) or "No" (Release Instruction);
- By putting the CSD Validation Hold indicator of the Release Instruction to "No" (Release Instruction).

The following T2S Actors are potentially involved in this use case:

- T2S Actor - Instructing party: The T2S Party or the relevant CSD, sender of the Hold/Release Instruction;
- T2S Actor - Counterparty: The T2S Actor that instructed the Settlement Instruction's Counterpart.

2.10.2 Activity Diagram



2.10.2.1 Communication Processing

Detailed description can be found at section Communication processing [▸ 878].

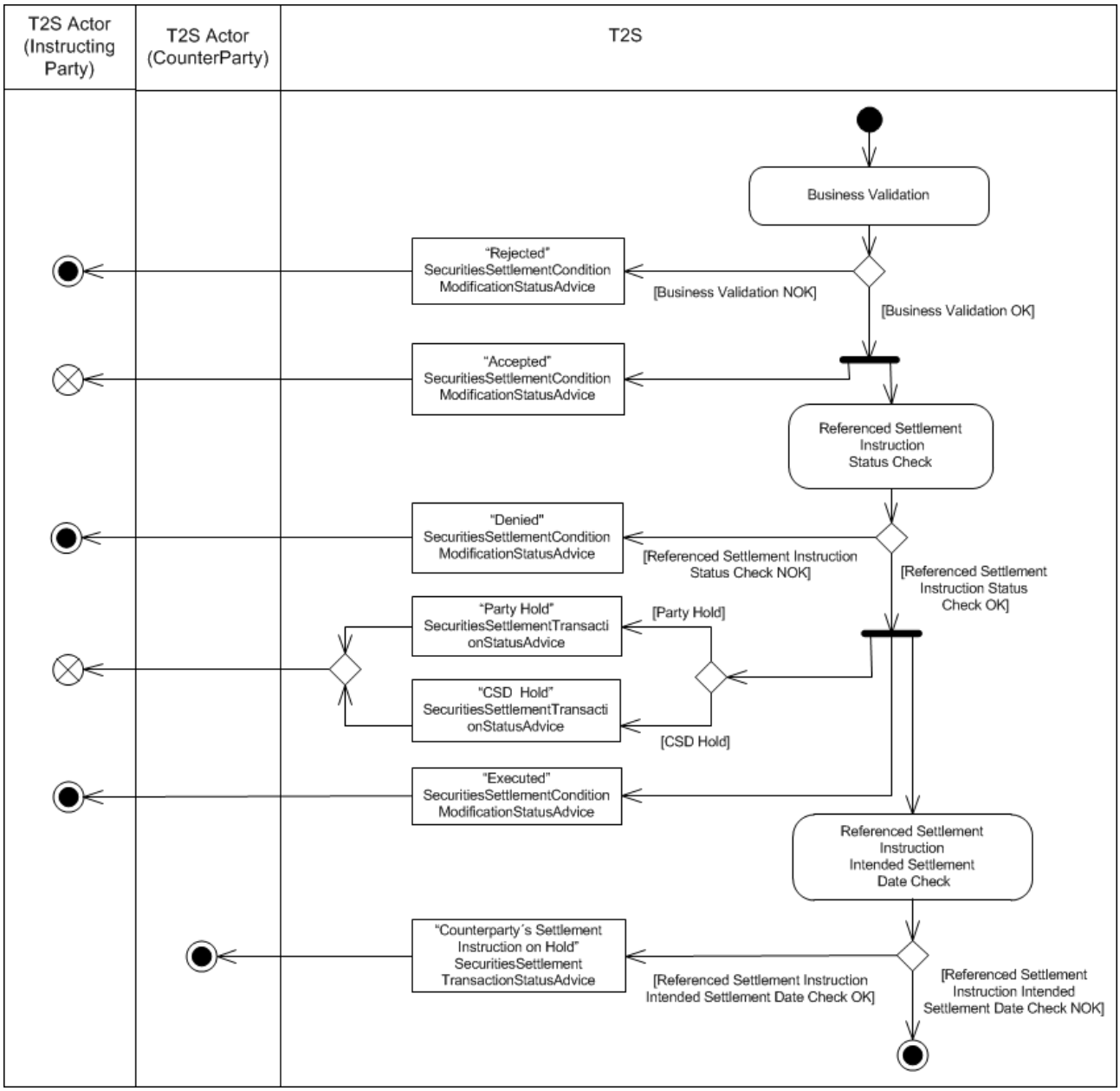
2.10.2.2 Lifecycle Processing Hold Instruction

Detailed description can be found at section Lifecycle Processing Hold Instruction [▸ 953].

2.10.2.3 Lifecycle Processing Release Instruction

Detailed description can be found at section Lifecycle Processing Release Instruction [▸ 955].

2.10.3 Lifecycle Processing Hold Instruction



2.10.3.1 Business Validation

T2S checks whether the Hold Instruction passes the Business Validation, including privilege check (See section Business Validation [▸ 289]). The result of this check can be:

- **[Business Validation NOK]** If the Hold Instruction is not valid, it is rejected and T2S sends a "Rejected" [▸ 1679] SecuritiesSettlementConditionModificationStatusAdvice [▸ 1678] with the corresponding reason code(s) to inform the T2S Actor (Instructing party) that its Hold Instruction has been rejected.
- **[Business Validation OK]** If the Hold Instruction passes the Business Validation, then T2S sends an "Accepted" [▸ 1679] SecuritiesSettlementConditionModificationStatusAdvice [▸ 1678] to inform the T2S Actor (Instructing party) that its Hold Instruction has been accepted and continues with its processing.

2.10.3.2 Referenced Settlement Instruction Status Check

T2S checks the status of the Referenced Settlement Instruction to identify if the Hold Instruction can be executed. The result of this check can be:

- **[Referenced Settlement Instruction Status Check NOK]** If the Referenced Settlement Instruction fulfils any of the following conditions:
  - The Settlement Status of the Referenced Settlement Instruction is "Settled";
  - The Cancellation Status of the Referenced Settlement Instruction is "Cancelled";
  - The relevant hold status (Party Hold Status / CSD Hold Status) of the Referenced Settlement Instruction is already put to "Yes";
  - The Referenced Settlement Instruction is identified as CoSD.

  The Hold Instruction is rejected and T2S sends a "Denied" [▸ 1679] SecuritiesSettlementConditionModificationStatusAdvice [▸ 1678] with the relevant reason code to inform the T2S Actor (Instructed Party) that its Hold Instruction has been denied.
- **[Referenced Settlement Instruction Status Check OK]** If the Referenced Settlement Instruction does not fulfil any of the conditions above, or Partial Release Process is activated [415], then T2S sends a "Party Hold" [▸ 1603] SecuritiesSettlementTransactionStatusAdvice [▸ 1600] or "CSD Hold" [▸ 1603] SecuritiesSettlementTransactionStatusAdvice [▸ 1600] to inform that its Settlement Instruction has been put on hold and consequently sends an "Executed" [▸ 1679] SecuritiesSettlementConditionModificationStatusAdvice [▸ 1678] to inform the relevant T2S Actor (Instructing party) that its Hold Instruction has been executed.

2.10.3.3 Referenced Settlement Instruction Intended Settlement Date Check

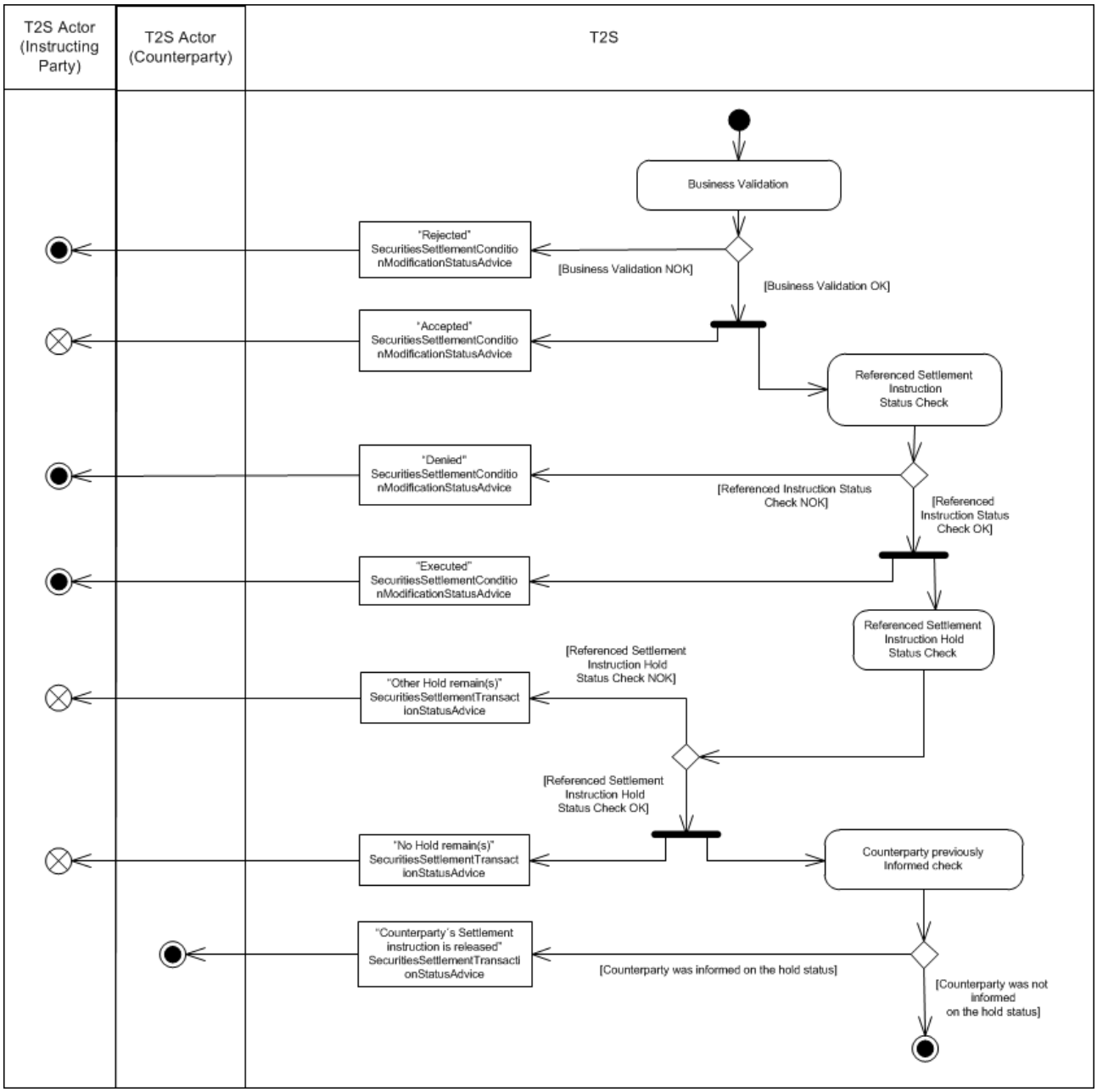
T2S checks if the Intended Settlement Date of the Referenced Settlement Instruction has been reached in order to communicate to the T2S Actor (Counterparty) that its Settlement Instruction will not be settled due to the hold status of the Instructing Party's Settlement Instruction. The result of this check can be:

- **[Referenced Settlement Instruction Intended Settlement Date Check NOK]** If the Intended Settlement Date has not been reached, T2S does not perform any communication to the T2S Actor (Counterparty).
- **[Referenced Settlement Instruction Intended Settlement Date Check OK]** If the Intended Settlement Date has been reached, T2S sends a "Counterparty´s Settlement Instruction on Hold" [▸ 1603] SecuritiesSettlementTransactionStatusAdvice [▸ 1600] to inform the relevant T2S Actor (Counterparty) that its Settlement Instruction can not be settled due to its Counterparty's Settlement Instruction is on Hold. No communication is sent to the T2S (Instructing Party) since it was already advised of the Hold status in the previous step.

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415 In case the Referenced Settlement Instruction is under Partial Release Process the Hold Instruction is executed and the Partial Release Process is cancelled.

2.10.4 Lifecycle Processing Release Instruction



2.10.4.1 Business Validation

T2S checks whether the Release Instruction passes the Business Validation, including privilege check (See section Business Validation [▸ 289]). The result of this check can be:

- **[Business Validation NOK]** If the Release Instruction is not valid, it is rejected and T2S sends a "Rejected" [▸ 1679]SecuritiesSettlementConditionModificationStatusAdvice [▸ 1678] with the corresponding reason code to inform the T2S Actor (Instructing party) that its Release Instruction has been rejected.
- **[Business Validation OK]** If the Release Instruction passes the Business Validation, then T2S sends an "Accepted" [▸ 1679]SecuritiesSettlementConditionModificationStatusAdvice [▸ 1678] to inform the

T2S Actor (Instructing party) that its Release Instruction has been accepted and continues with its processing.

2.10.4.2 Referenced Settlement Instruction Status Check

T2S checks the status of the Referenced Settlement Instruction to identify if the Release Instruction can be executed. The result of this check can be:

- **[Referenced Settlement Instruction Status Check NOK]** If the Referenced Settlement Instruction fulfils any of the following conditions:
  - The Cancellation Status of the Referenced Settlement Instruction is "Cancelled";
  - The relevant hold status (Party Hold Status / CSD Hold Status / CSD Validation Hold) of the referenced Settlement Instruction is already "No".

  The Release Instruction is rejected and T2S sends a "Denied" [▸ 1679] SecuritiesSettlementConditionModificationStatusAdvice [▸ 1678] with the relevant reason code to inform the relevant T2S Actor (Instructing party) that its Release Instruction has been denied.
- **[Referenced Settlement Instruction Status Check OK]** If the Referenced Settlement Instruction does not fulfil any of the conditions above, T2S executes the Release Instruction and sends an "Executed" [▸ 1679] SecuritiesSettlementConditionModificationStatusAdvice [▸ 1678] to inform the relevant T2S Actor (Instructing party) that its Release Instruction has been executed and an "Other Hold remain(s)" [▸ 1603] SecuritiesSettlementTransactionStatusAdvice [▸ 1600] or "No Hold remain(s)" [▸ 1603] SecuritiesSettlementTransactionStatusAdvice [▸ 1600] to inform the relevant T2S Actor (Instructing Party) that its Settlement Instruction has been released.

2.10.4.3 Referenced Settlement Instruction Hold Status Check

T2S checks the Hold status of the Referenced Settlement Instruction to identify if it remains on Hold due to a different Hold type (See section Hold and Release [▸ 346]):

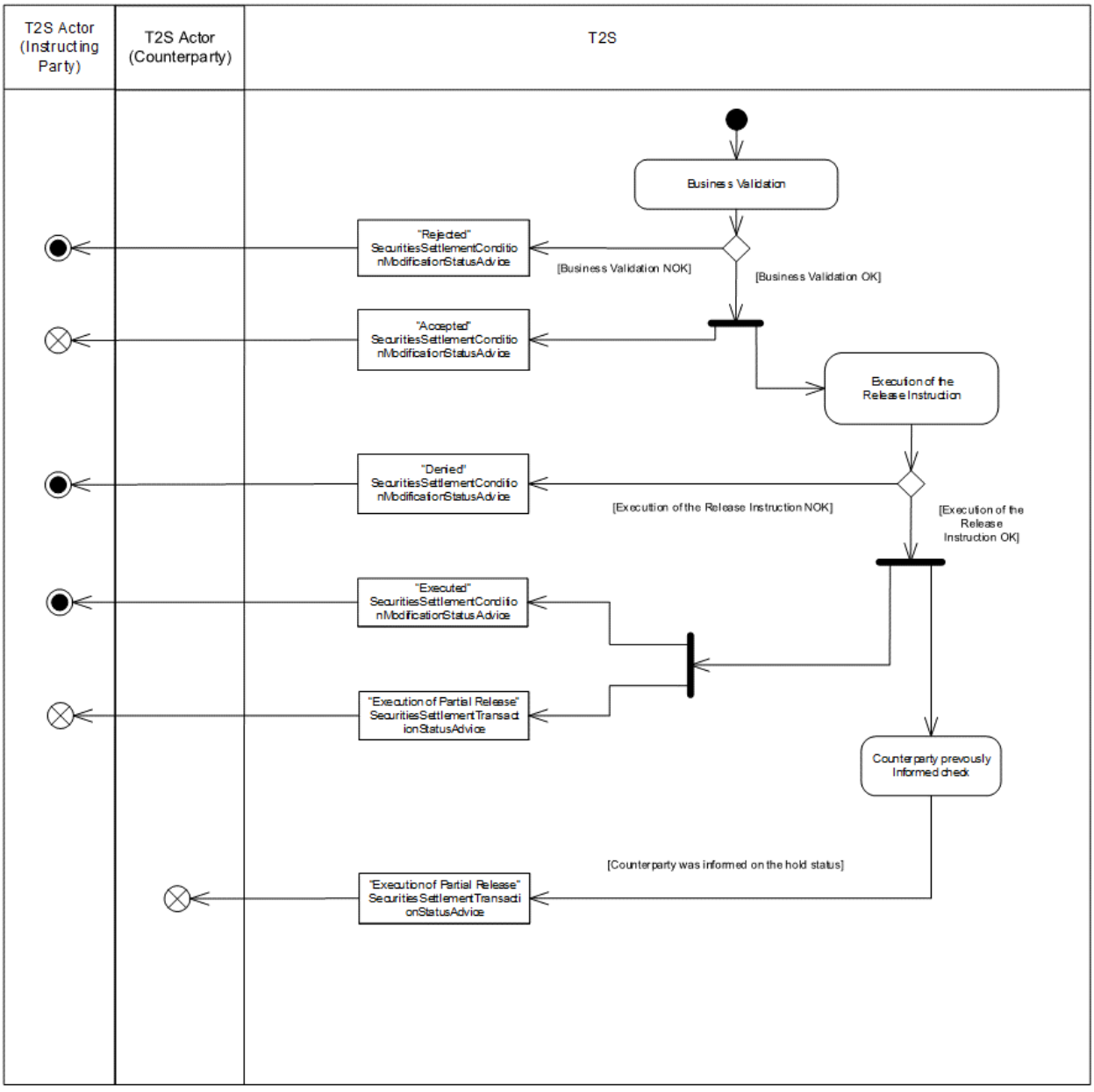
- **[Referenced Settlement Instruction Hold Status Date Check NOK]** If the Referenced Settlement Instruction is still on Hold due to any other Hold type, T2S sends an "Other Hold remain(s)" [▸ 1603] SecuritiesSettlementTransactionStatusAdvice [▸ 1600] to inform the relevant T2S Actor (Instructing party) that its Settlement Instruction still remains on Hold together with the corresponding reason code for the remaining Hold type(s).
- **[Referenced Settlement Instruction Hold Status Date Check OK]** If the Referenced Settlement Instruction is no longer on Hold and therefore fully released, T2S sends a "No Hold remain" [▸ 1603] SecuritiesSettlementTransactionStatusAdvice [▸ 1600] to inform the relevant T2S Actor (Instructing party) that its Settlement Instruction has been fully released and it can be further processed.

2.10.4.4 Counterparty previously informed Check

T2S checks if the Referenced Settlement Instruction's Counterparty has been informed on the Hold status of its instruction. The result of this check can be:

- **[Counterparty was not informed on the Hold status]** If the T2S Actor (Counterparty) was not previously informed on the pending status of its Settlement Instruction due to the Hold of its Counterparty's Settlement Instruction, T2S does not perform any communication.
- **[Counterparty was informed on the Hold status]** If the T2S Actor (Counterparty) was previously informed on the pending status of its Settlement Instruction due to the Hold of its Counterparty's Settlement Instruction, T2S sends a "Counterparty´s Settlement Instruction is released" [▸ 1603] SecuritiesSettlementTransactionStatusAdvice [▸ 1600] to inform the relevant T2S Actor (Counterparty) that its Settlement Instruction is no longer pending due to the Hold status of its Counterparty's Settlement Instruction and can be settled.

2.10.5 Lifecycle Processing Partial Release Instruction



2.10.5.1 Business Validation

T2S checks whether the Release Instruction that triggers the Partial Release Process passes the Business Validation, including privilege check. The result of this check can be:

- [Business Validation NOK] If the Release Instruction is not valid, it is rejected and T2S sends a "Rejected" SecuritiesSettlementConditionModificationStatusAdvice with the corresponding reason code to inform the T2S Actor (Instructing party) that its Release Instruction has been rejected.
- Among other standard validations, the following specific checks are performed:
  - The Referenced Settlement Instruction exists;
  - The quantity to be released is lower than the original quantity of the Referenced Instruction;
  - The quantity to be released complies with the SUM;
  - The number of decimals of the Settlement Quantity of a Party Release Instruction must be equal or lower to the number of decimals of the number of decimals of the Settlement Multiple of the related security
  - The Settlement Quantity stated in the Party Release Instruction must be expressed using the same Settlement Type specified in T2S Reference Data
  - The Referenced Settlement Instruction has reached its Intended Settlement Date;
  - Underlying SI is not an internally generated instruction
  - Underlying SI is delivering securities
- [Business Validation OK] If the Release Instruction passes the Business Validation and T2S sends an "Accepted" SecuritiesSettlementConditionModificationStatusAdvice to inform the T2S Actor (Instructing party) that its Release Instruction has been accepted, and continues with its processing.

2.10.5.2 Execution of the Release Instruction

T2S checks whether the accepted Release Instruction can be executed. The result of this check can be:

- [Execution of the Release Instruction NOK] If any of the following execution checks is not passed:
  - The Referenced Settlement Instruction is a delivering Settlement Instruction;
  - The Referenced Settlement Instruction is matched;
  - The Referenced Instruction is not settled;
  - The Referenced Instruction is not cancelled;
  - The Referenced Instruction is not identified with CoSD Flag;
  - The Party Hold status of the Referenced Settlement Instruction is "Yes";
  - The quantity to be released complies with partial settlement rules regarding MSU, SUM and cash threshold;
  - No other hold applies to the Referenced Instruction or its counterparty instruction;
  - None of the related realignment Settlement Instructions are on Hold;
  - The Referenced Instruction and its counterparty instruction allow partial settlement;

- The Referenced Instruction and its counterparty instruction are not constrained by any settlement link;
- The Referenced Instruction and its counterparty instruction are not constrained by any non-reciprocal link;
- The Referenced Instruction and its counterparty instruction have not reached their cut-off time.

T2S cancels the Partial Release Process, denies the Release Instruction and sends a "Denied" SecuritiesSettlementConditionModificationStatusAdvice with the relevant reason code to inform the relevant T2S Actor (Instruction party) that its Release Instruction has been denied.

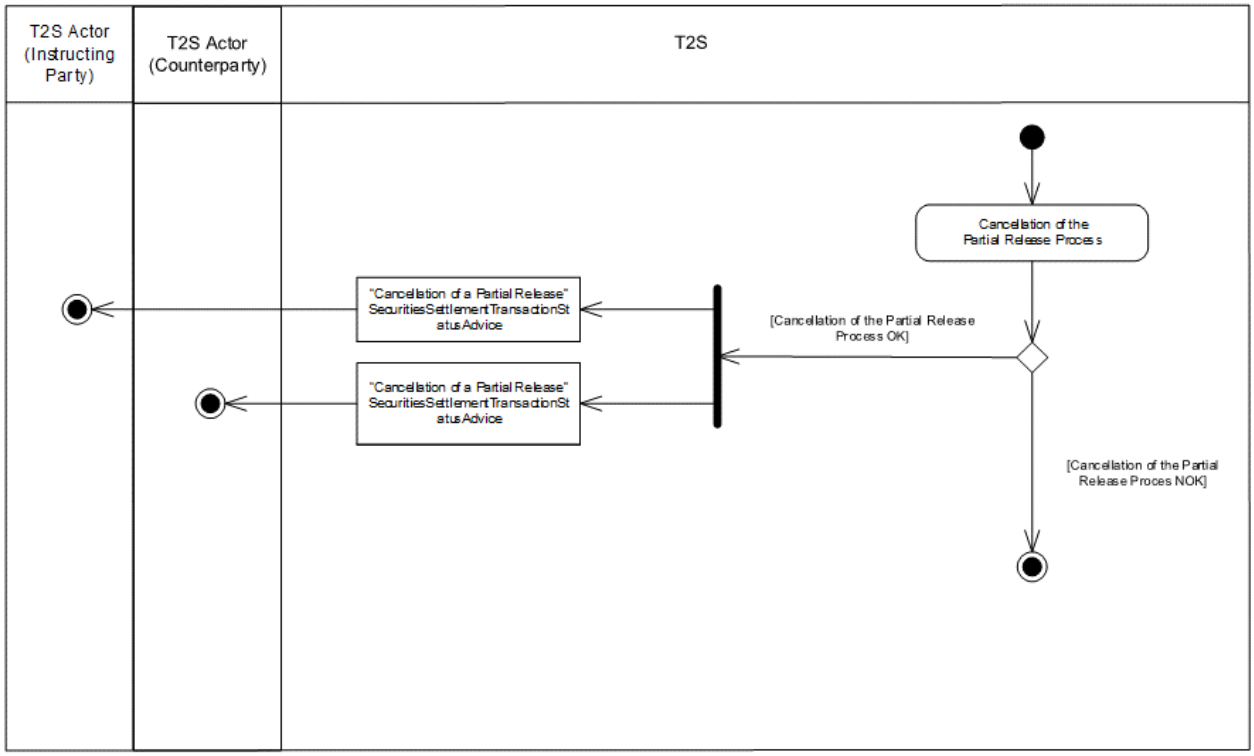
- [Execution of the Release Instruction OK] If all the relevant execution checks are passed T2S executes the Release Instruction and sends an "Executed" SecuritiesSettlementConditionModificationStatusAdvice to inform the relevant T2S Actor (Instructing Party) that its Release Instruction has been executed. T2S also sends a "Execution of Partial Release" SecuritiesSettlementTransactionStatusAdvice with the Party Hold indicator set to "True", and including information on the partially released quantity and quantity remaining on hold to inform the relevant T2S Actor (Instructing party) that the Referenced Settlement Instruction still remains on Party Hold but is now under Partial Release Process.

2.10.5.3 Counterparty previously informed Check

T2S checks if the Referenced Settlement Instruction's Counterparty has been informed on the Hold status of its instruction. The result of this check can be:

- [Counterparty was informed on the Hold status] If the T2S Actor (Counterparty) was previously informed on the pending status of its Settlement Instruction due to the Hold of its Counterparty's Settlement Instruction, T2S sends a "Execution of Partial Release" SecuritiesSettlementTransactionStatusAdvice with the Party Hold indicator set to "False", and including information on the partially released quantity and quantity remaining on hold to inform the relevant T2S Actor (Counterparty) that the Referenced Settlement Instruction is now under Partial Release Process.

2.10.5.4 Cancellation of the Partial Release Process



T2S checks that the conditions required for the Partial Release Process are always met while the process is in progress. The result of this check can be:

- [Cancellation of the Partial Release Process OK] If any of the following cancellation conditions is fulfilled:
  - Any new holds apply to the Referenced Instruction or the counterparty instruction;
  - The Partial Settlement of the Referenced Instruction or the counterparty instruction is disallowed i.e. Partial Settlement Indicator set to 'NPAR';
  - A Business Link is added through an amendment or a non-reciprocal link;
  - The Partial Release Process has not fully settled the released quantity by the relevant cut-off time;
  - The released quantity is less than the quantity resulting from the cash threshold equivalent in the underlying settlement instruction;
  - The referenced Settlement Instruction under ongoing partial Release is fully released.

  T2S cancels the Partial Release Process and sends a "Cancellation of a Partial Release" SecuritiesSettlementTransactionStatusAdvice to inform the relevant T2S Actors (Instructing party and Counterparty) that their Settlement Instruction cannot be partially settled, including a dedicated error code describing that the hold status was reassigned by T2S due to the cancellation of the Partial Release Process. Upon cancellation of the Partial Release Process, T2S performs a Settlement Eligibility Check [▷ 897] triggering the relevant status advice messages if applicable (i.e. change from the last business rule or reason code communicated).
- [Cancellation of the Partial Release Process NOK] If none of the cancellation conditions is met the Partial Release Process remains in progress until the full settlement of the partially released quantity.

The relevant T2S actor (Instructing party) can also cancel the Partial Release Process by sending a Hold Instruction with "Party Hold" Status or a standard Release Instruction.

2.10.6 Inbound and outbound messages

2.10.6.1 Inbound message

ISO MESSAGE	ISO CODE
SecuritiesSettlementConditionModificationRequest [▸ 1665]	sese.030.001.0~~78~~78 **{CR-713}**

2.10.6.2 Outbound messages

ISO MESSAGE/ MESSAGE USAGE	ISO CODE
SecuritiesSettlementConditionModificationStatusAdvice [▸ 1678] / "Rejected" [▸ 1679]	sese.031.001.0~~78~~78
SecuritiesSettlementConditionModificationStatusAdvice [▸ 1678] / "Accepted" [▸ 1679]	sese.031.001.0~~78~~78
SecuritiesSettlementConditionModificationStatusAdvice [▸ 1678] / "Denied" [▸ 1679]	sese.031.001.0~~78~~78
SecuritiesSettlementConditionModificationStatusAdvice [▸ 1678] / "Executed" [▸ 1679]	sese.031.001.0~~78~~78
SecuritiesSettlementTransactionStatusAdvice [▸ 1600] / "CSD Hold" [▸ 1603]	sese.024.001.~~08~~10
SecuritiesSettlementTransactionStatusAdvice [▸ 1600] / "Party Hold" [▸ 1603]	sese.024.001.~~08~~10
SecuritiesSettlementTransactionStatusAdvice [▸ 1600] / "Other Hold remain(s)" [▸ 1603]	sese.024.001.~~08~~10
SecuritiesSettlementTransactionStatusAdvice [▸ 1600] / "No Hold remain(s)" [▸ 1603]	sese.024.001.~~08~~10
SecuritiesSettlementTransactionStatusAdvice [▸ 1600] / "Counterparty´s Settlement Instruction on Hold" [▸ 1603]	sese.024.001.~~08~~10
SecuritiesSettlementTransactionStatusAdvice [▸ 1600] / "Counterparty´s Settlement Instruction is released" [▸ 1603]	sese.024.001.~~08~~10 **{CR-713}**

2.11 Send Cancellation Instruction of a Settlement Instruction or a Settlement Restriction on Securities Position

2.11.1 Introduction

This section describes, based on a use case, the outbound messages resulting from the processing of a Cancellation Instruction received in T2S via the inbound message SecuritiesTransactionCancellationRequest [▸ 1566].

This use case covers all the situations where a T2S Actor wants to send a Cancellation Instruction (See section Instruction Cancellation [▸ 343]) to:

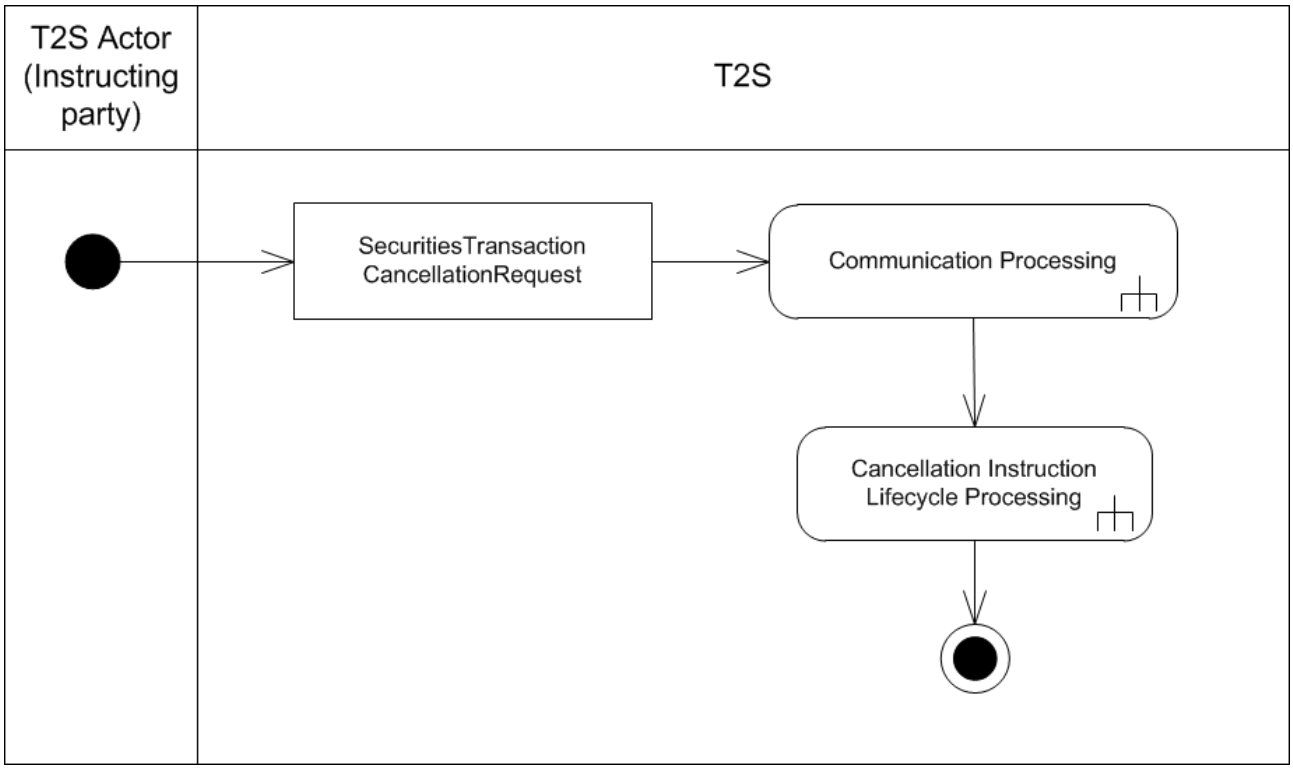
- Cancel a Settlement Instruction;
- Cancel a Settlement Restriction on securities position.

The following actors are potentially involved in this use case:

- T2S Actor - Instructing party of the Settlement Instruction or Settlement Restriction on Securities Position;
- T2S Actor - Counterparty of the Settlement Instruction.

2.11.2 Activity Diagram

The following diagram details all the processing steps for the cancellation of a Settlement Instruction or Settlement Restriction on securities position triggered by the sending of a Cancellation Instruction by a T2S Actor.



For the execution of Cancellation Instruction the following steps are performed by T2S.

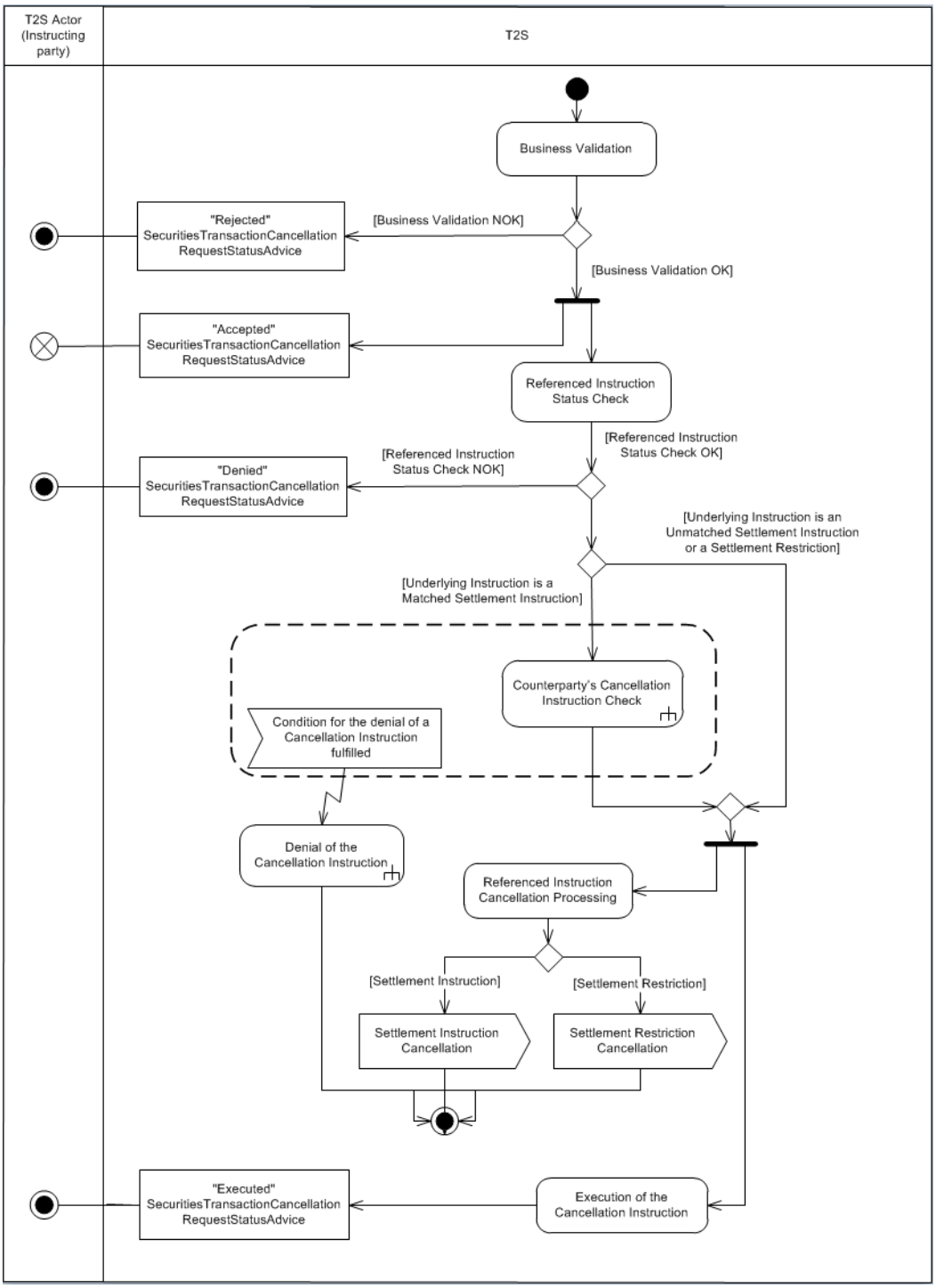
2.11.2.1 Communication Processing

Detailed description can be found at section Communication processing [▸ 878].

2.11.2.2 Cancellation Instruction Lifecycle Processing

Detailed description can be found below.

2.11.3 Cancellation Instruction Lifecycle processing



2.11.3.1 Business Validation

T2S checks whether the Cancellation Instruction passes the business validation, including privilege check (See section Business Validation [▸ 289]). The result of this check can be:

- **[Business Validation NOK]** If the Cancellation Instruction is not valid, the instruction is rejected and T2S sends a "Rejected" [▸ 1657] SecuritiesTransactionCancellationRequestStatusAdvice [▸ 1656] with

the corresponding reason code(s) to inform the T2S Actor (Instructing party) that its Cancellation Instruction has been rejected.

- **[Business Validation OK]** If the Cancellation Instruction passes the business validation, then T2S sends an "Accepted" [1657] SecuritiesTransactionCancellationRequestStatusAdvice [1656] to inform the T2S Actor (Instructing party) that its Cancellation Instruction has been accepted and can be processed and continues with its processing.

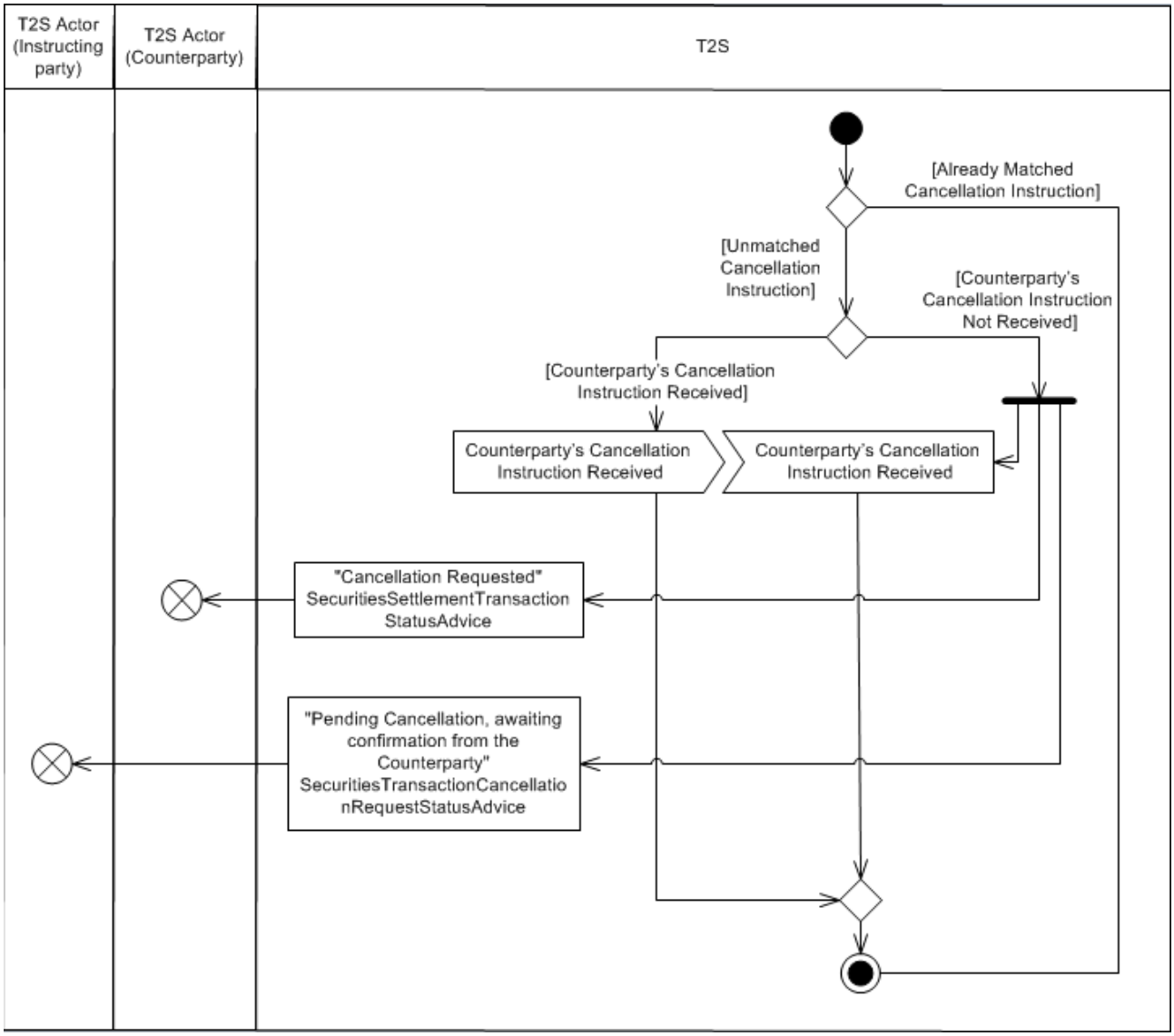
2.11.3.2 Referenced Instruction status check

T2S checks that the status of the Referenced Instruction allows the processing of the cancellation. The result of this check can be:

- **[Referenced Instruction Status Check NOK]** If the Referenced Instruction fulfils any of the following conditions:
  - The Settlement Status of the Referenced Settlement Instruction or Settlement Restriction is "Settled";
  - The Cancellation Status of the Referenced Settlement Instruction or Settlement Restriction is "Cancelled";
  - There is a Realignment Instruction related with the Referenced Settlement Instruction that fulfils a CoSD Rule, and the Instructing Party is not the Instructing Party's CSD;
  - The Referenced Settlement Instruction is identified as CoSD, and the Instructing party is not the Instructing Party's CSD (See section Instruction Cancellation [343]);
  - There is a pending Cancellation Instruction from the same Instructing Party for the same Settlement Instruction.

  The Cancellation Instruction is rejected and T2S sends a "Denied" [1657] SecuritiesTransactionCancellationRequestStatusAdvice [1656] with the relevant Reason Code to inform the T2S Actor (Instructing party) that its Cancellation Instruction has been denied.
- **[Referenced Instruction Status Check OK]** If the Referenced instruction does not fulfil any of the conditions, T2S analyses the type of instruction and whether the Settlement Instruction is matched. The result of this check can be:
  - **[Referenced Instruction is an Unmatched Settlement Instruction or Settlement Restriction]** T2S continues with the Execution of the Cancellation Instruction.
  - **[Referenced Instruction is a Matched Settlement Instruction]** in this case T2S continues with the Counterparty's Cancellation Instruction check to perform the matching of the Cancellation Instruction received since, in order to cancel a matched Settlement Instruction, bilateral cancellation is needed (See section Instruction Cancellation [343]).

2.11.3.3 Counterparty's Cancellation Instruction check



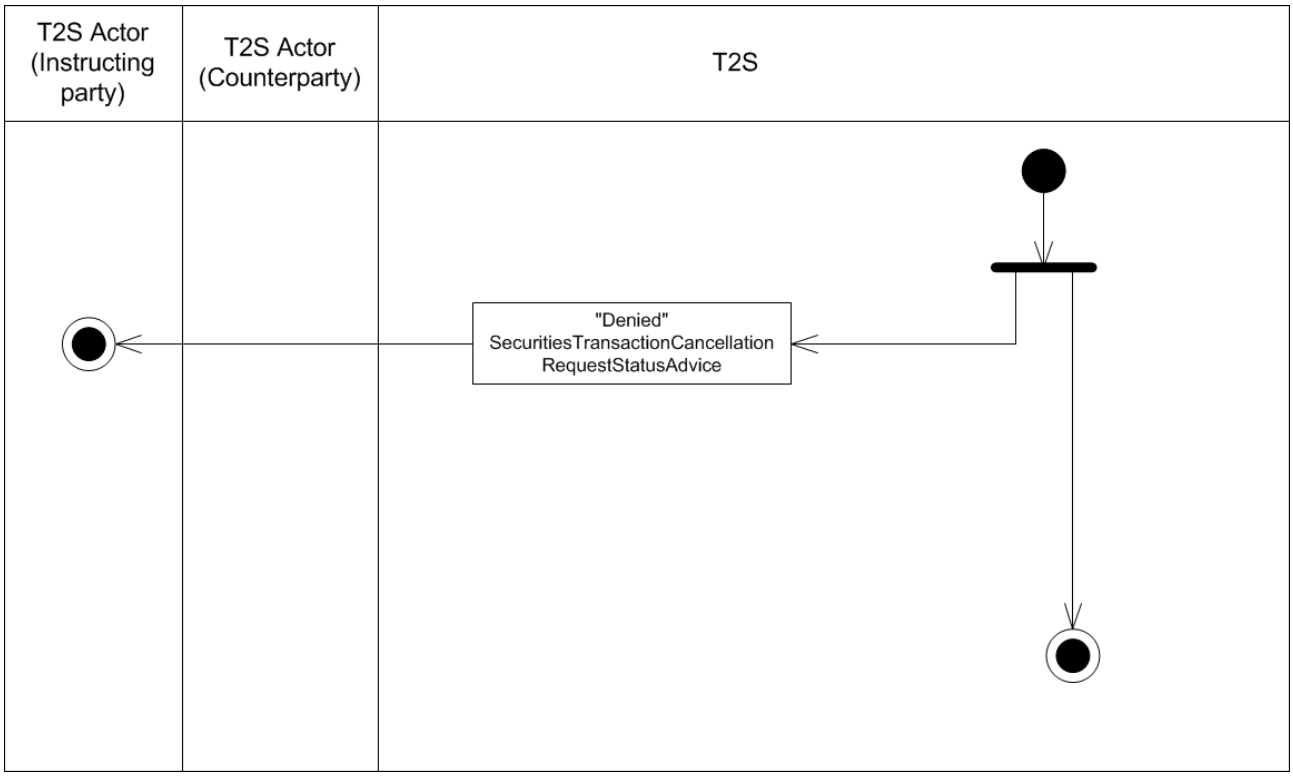
T2S checks the Match Status of the Cancellation Instruction. This check can result in:

- **[Already Matched Cancellation Instruction]** T2S continues with the Execution of the Cancellation Instruction.
- **[Unmatched Cancellation Instruction]** In case the Cancellation Instruction enters T2S as Unmatched, T2S checks if the Counterparty's Cancellation Instruction has been received in T2S in order to match them (bilateral cancellation is needed).
  - **[Counterparty's Cancellation Instruction Not Received]** T2S sends a "Pending Cancellation, awaiting confirmation from the Counterparty" [▸ 1657] SecuritiesTransactionCancellationRequestStatusAdvice [▸ 1656] to the T2S Actor (Instructing party) and a "Cancellation Requested" [▸ 1603]SecuritiesSettlementTransactionStatusAdvice [▸ 1600] to the T2S Actor (Counterparty) (See section Allegement [▸ 337]).
  - **[Counterparty's Cancellation Instruction Received]** T2S matches the Cancellation Instructions, continues with the Execution of the Cancellation Instruction.

2.11.3.4 Execution of the Cancellation Instruction

T2S executes the Cancellation Instruction in real time and sends an "Executed" [1657] SecuritiesTransactionCancellationRequestStatusAdvice [1656] to inform the T2S Actor (Instructing party) that its Cancellation Instruction has been executed.

2.11.3.5 Denial of the Cancellation Instruction



If the Referenced Instruction fulfils any of the conditions that does not allow its cancellation (See section Instruction Cancellation [343]) while waiting for the Counterparty's Cancellation Instruction to be received in T2S, the Cancellation Instruction is denied. T2S cancels the Cancellation Instruction and sends a "Denied" [1657] SecuritiesTransactionCancellationRequestStatusAdvice [1656] to inform the T2S Actor (Instructing party) that its Cancellation Instruction has been denied.

2.11.3.6 Referenced Instruction Cancellation Processing

T2S checks the instruction type of the referenced instruction to be cancelled. This check can result in:

- **[Settlement Instruction]** T2S cancels the Settlement Instruction and stops its further processing in T2S. The effect on the Settlement Instruction is described at section Settlement Instruction Cancellation Processing [910].
- **[Settlement Restriction]** T2S cancels the Settlement Restriction and stops its further processing in T2S. The effect on the referenced Settlement Restriction on securities balance is described at section Securities Settlement Restriction Cancellation Processing [923].

Detailed description of the process can be found at section Instruction Cancellation [343].

2.11.4 Inbound and outbound messages

2.11.4.1 Inbound message

ISO MESSAGE	ISO CODE
SecuritiesTransactionCancellationRequest [1566]	sese.020.001.0~~5~~6**{CR-713}**

2.11.4.2 Outbound messages

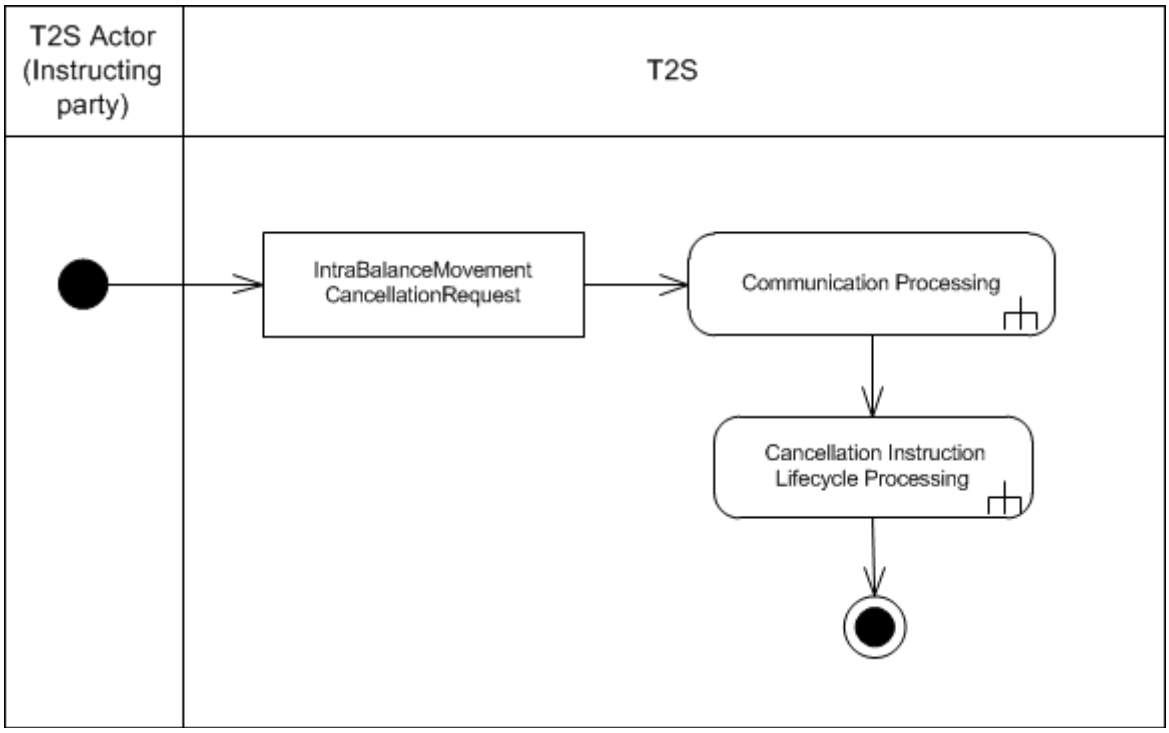
ISO MESSAGE/ MESSAGE USAGE	ISO CODE
SecuritiesTransactionCancellationRequestStatusAdvice [1656] / "Rejected" [1657]	sese.027.001.05
SecuritiesTransactionCancellationRequestStatusAdvice [1656] / "Accepted" [1657]	sese.027.001.05
SecuritiesTransactionCancellationRequestStatusAdvice [1656] / "Denied" [1657]	sese.027.001.05
SecuritiesTransactionCancellationRequestStatusAdvice [1656] / "Pending Cancellation, awaiting confirmation from the Counterparty" [1657]	sese.027.001.05
SecuritiesTransactionCancellationRequestStatusAdvice [1656] / "Executed" [1657]	sese.027.001.05
SecuritiesSettlementTransactionStatusAdvice [1600] / "Cancellation Requested" [1603]	sese.024.001.~~0~~8~~1~~0**{CR-713}**

2.12 Send Cancellation Instruction of a Settlement Restriction on cash balance

2.12.1 Introduction

This section describes, based on a use case, the outbound messages resulting from the processing of a Cancellation Instruction received in T2S via the inbound message IntraBalanceMovementCancella ionRequest [1257] message to cancel a Settlement Restriction on cash (See section Instruction Cancellation [343]).

2.12.2 Activity Diagram



For the execution of Cancellation Instruction the following steps are performed by T2S:

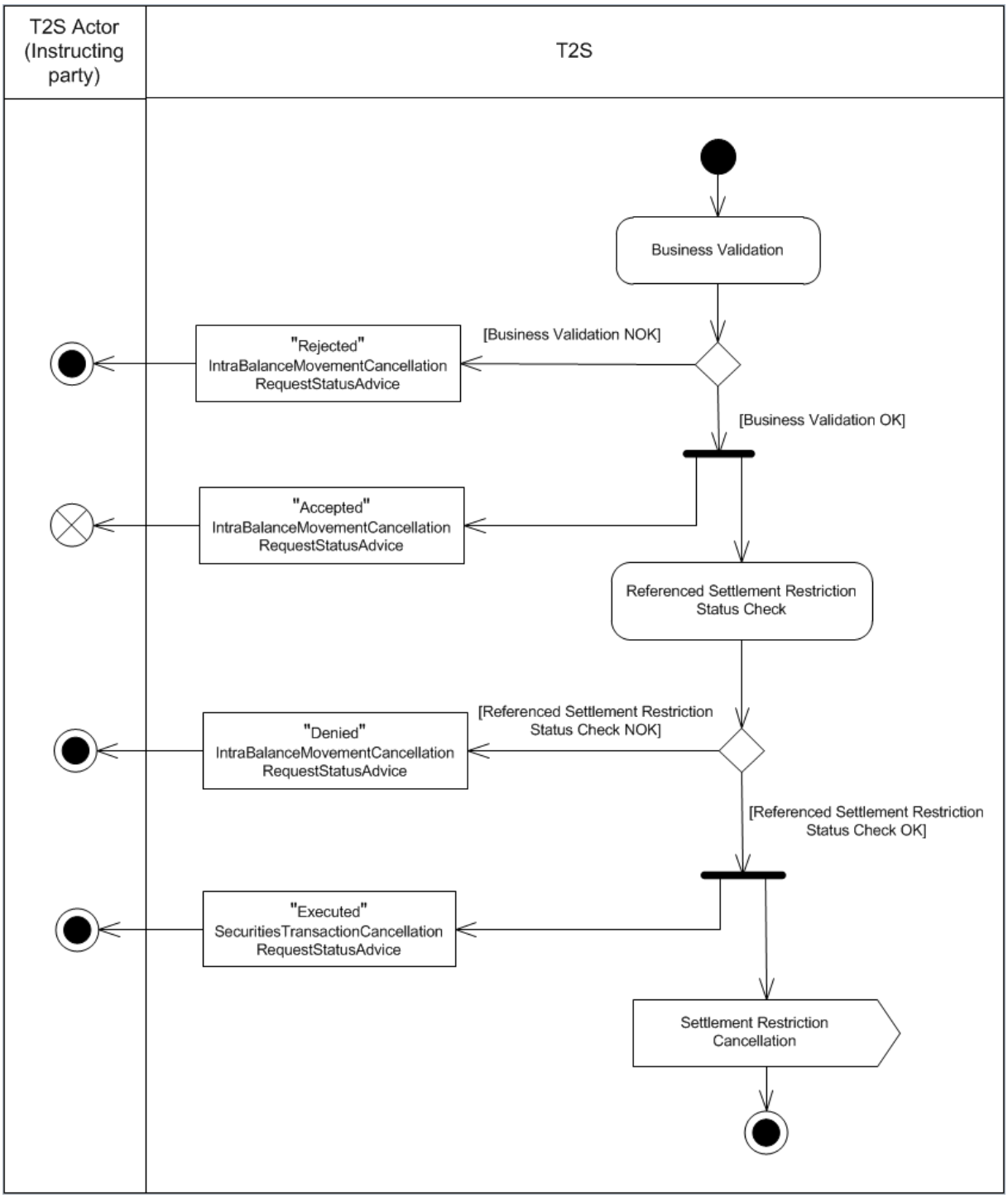
2.12.2.1 Communication Processing

Detailed description can be found at section Communication processing [878].

2.12.2.2 Cancellation Instruction Lifecycle Processing

Detailed description can be found below.

2.12.3 Cancellation Instruction Lifecycle processing



2.12.3.1 Business Validation

T2S checks whether the Cancellation Instruction passes the business validation, including privilege check (See section Business Validation [▸ 289]).The result of this check can be:

- **[Business Validation NOK]** If the Cancellation Instruction is not valid, the instruction is rejected and T2S sends a "Rejected" [▸ 1260] IntraBalanceMovementCancellationRequestStatusAdvice [▸ 1259] with

the corresponding reason code(s) to inform the T2S Actor (Instructing party) that its Cancellation Instruction has been rejected.

- **[Business Validation OK]** If the Cancellation Instruction passes the business validation, then T2S sends an "Accepted" [▸ 1260] IntraBalanceMovementCancellationRequestStatusAdvice [▸ 1259] to inform the T2S Actor (Instructing party) that its Cancellation has been accepted and can be processed and continues with the processing of the Cancellation Instruction.

2.12.3.2 Referenced Settlement Restriction status check

T2S checks that the status of the Referenced Settlement Restriction allows the processing of the cancellation. The result of this check can be:

- **[Referenced Settlement Restriction Status Check NOK]** If the Referenced Settlement Restriction fulfils any of following conditions:
  - The Settlement Status of the Referenced Settlement Restriction is "Settled";
  - The Cancellation Status of the Referenced Settlement Restriction is "Cancelled";

  The Cancellation Instruction is rejected and T2S sends a "Denied" [▸ 1260] IntraBalanceMovementCancellationRequestStatusAdvice [▸ 1259] with the relevant Reason Code to inform the T2S Actor (Instructing party) that its Cancellation Instruction has been denied;
- **[Referenced Settlement Restriction Status Check OK]** If the Referenced Settlement Restriction does not fulfil any of the conditions, the processing of the Cancellation Instruction continues with its execution, and T2S sends an "Executed" [▸ 1260] IntraBalanceMovementCancellationRequestStatusAdvice [▸ 1259] to inform the T2S Actor (Instructing party) that its Cancellation Instruction has been executed.

2.12.3.3 Settlement Restriction Cancellation Processing

T2S cancels the referenced Settlement Restriction on cash balance and stops its further processing in T2S.

The effect on the referenced Settlement Restriction on cash balance is described at section Cash Settlement Restriction Cancellation Processing [▸ 931].

Detailed description of the process can be found at section Instruction Cancellation [▸ 343].

2.12.4 Inbound and outbound messages

2.12.4.1 Inbound message

ISO MESSAGE	ISO CODE
IntraBalanceMovementCancellationRequest [▸ 1257]	camt.074.001.01

2.12.4.2 Outbound messages

ISO MESSAGE/ MESSAGE USAGE	ISO CODE
IntraBalanceMovementCancellationRequestStatusAdvice [1259] / "Rejected" [1260]	camt.075.001.01
IntraBalanceMovementCancellationRequestStatusAdvice [1259] / "Accepted" [1260]	camt.075.001.01
IntraBalanceMovementCancellationRequestStatusAdvice [1259] / "Denied" [1260]	camt.075.001.01
IntraBalanceMovementCancellationRequestStatusAdvice [1259] / "Executed" [1260]	camt.075.001.01

2.13 Send immediate liquidity transfer

2.13.1 Introduction

This section describes, based on a use case, the outbound messages resulting from the processing of a Liquidity Transfer received in T2S via the inbound message LiquidityCreditTransfer [1169]. This use case covers all the situations where a T2S Actor wants to transfer liquidity (See section Liquidity Transfer [612]) from a T2S Dedicated Cash Account [416] to:

- Another T2S Dedicated Cash Account;
- An RTGS account.

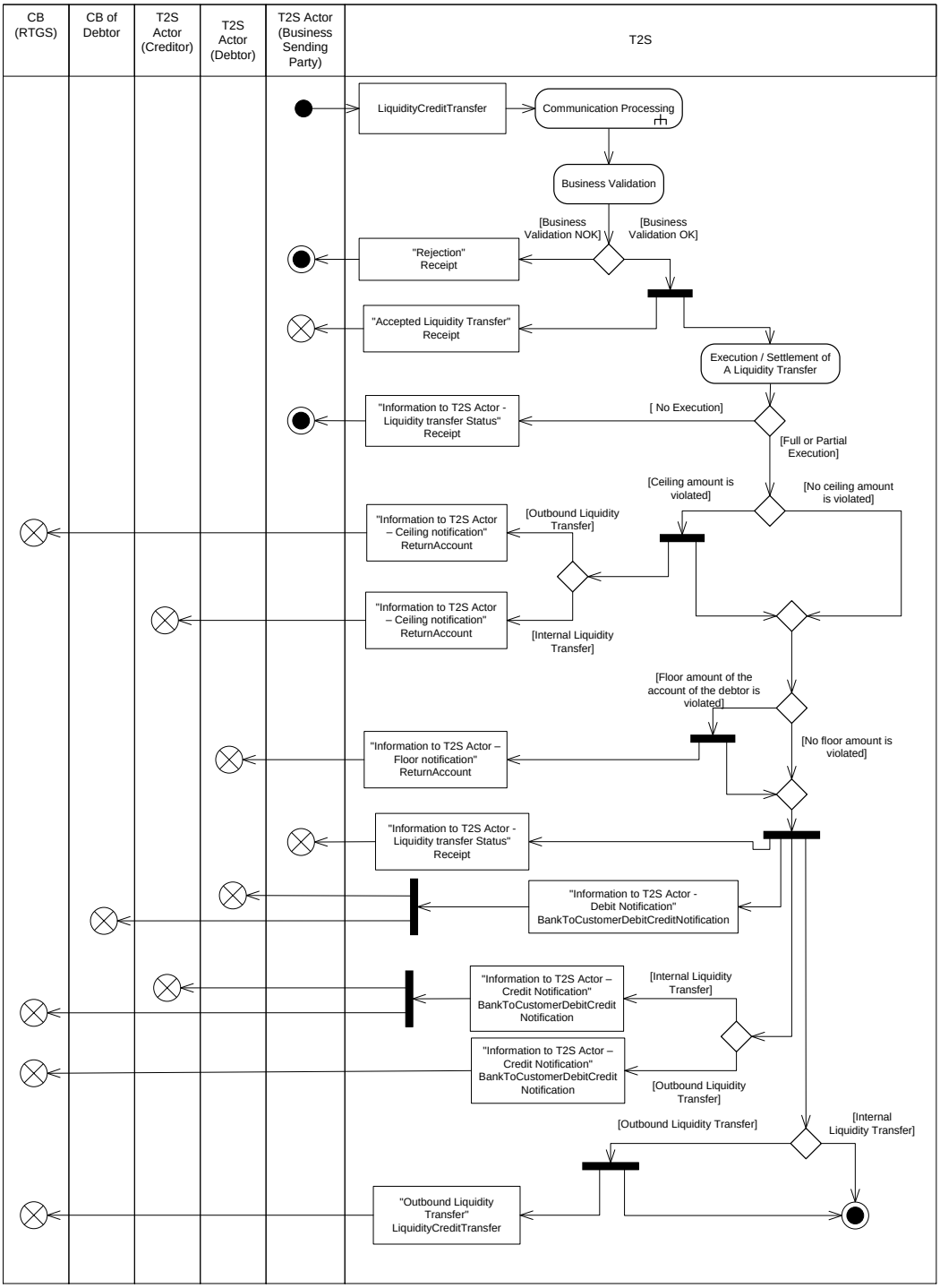
The following Actors are potentially involved in the Use Case:

- T2S Actor (Business Sending Party): The Instructor of the Liquidity Transfer;
- T2S Actor (Debtor): The Owner of the T2S Dedicated Cash Account debited by the Liquidity Transfer (the Business Sending Party and the Debtor can also be the same T2S Actor in case the Business Sending Party and the Debtor do not differ);
- T2S Actor (Creditor): The Owner of the T2S Dedicated Cash Account credited by the Liquidity Transfer;
- CB (RTGS): in case of outbound Liquidity Transfers the CB that is in charge of the RTGS system or, in case of internal Liquidity Transfers, the CB of Creditor.
- CB of Debtor: Involved CB on debited side

2.13.2 Activity Diagram

The Activity Diagram shows all the interactions between the relevant T2S Actors and T2S concerning Immediate Liquidity Transfers.

416 Liquidity Transfers from an RTGS account to T2S are described in section Execution of Liquidity Transfer from RTGS to T2S [974].



1

2 2.13.2.1 Communication Processing

3 Detailed description can be found at section Communication processing [▸ 878].

2.13.2.2 Business Validation

Several business validations, including the privilege check, are carried out. The result of the validations after the receipt of the Liquidity Transfer can be [417]:

- **[Business Validation NOK]** In case the business validation was not successful a "Rejection" [1164] Receipt [1163] is sent to T2S Actor (Business Sending Party) indicating the error which occurred.
- **[Business Validation OK]** In case the business validation was successful, an "Accepted Liquidity Transfer" [1164]Receipt [1163] is sent to T2S Actor (Business Sending Party) and the Liquidity Transfer is processed within T2S.

2.13.2.3 Execution/Settlement

The Liquidity Transfer is submitted to settlement. The result of the settlement process can be:

- **[No Execution]** In case the settlement process was not successful an "Information to T2S Actor – Liquidity transfer Status" [1164] Receipt [1163] is sent to T2S Actor (Business Sending Party) indicating the settlement status "unsettled".
- **[Full or Partial Execution]** In case the settlement process was successful the settlement status of the Liquidity Transfer is set to "partially settled" or "settled" and the following messages are sent [418]:
  - "Information to T2S Actor- Ceiling notification" [1108] ReturnAccount [1107] is sent to the owner of the credited account (T2S Actor (Creditor)) in case the available liquidity on the respective T2S Dedicated Cash Account exceeds the defined maximum amount (ceiling). In case of an Outbound Liquidity Transfer this message is sent to the owner of the RTGS transit account.
  - "Information to T2S Actor – Floor Notification" [1108] ReturnAccount [1107] is sent to the owner of the debited account (T2S Actor (Debtor)) in case the available liquidity on the respective T2S Dedicated Cash Account falls under the defined minimum amount (floor).
  - "Information to T2S Actor – Liquidity transfer Status" [1164] Receipt [1163] is sent to T2S Actor (Business Sending Party) indicating full or partial execution.
  - "Information to T2S Actor - Debit Notification" [1183] BankToCustomerDebitCreditNotification [1182] is sent to T2S Actor (Debtor) and the responsible CB (CB of Debtor) quoting which amount has been debited on the T2S Dedicated Cash Account.
  - "Information to T2S Actor - Credit Notification" [1183]BankToCustomerDebitCreditNotification [1182] is sent to T2S Actor (Creditor) and the responsible CB (CB (RTGS)) quoting which amount has been credited on the T2S Dedicated Cash Account (in case of internal Liquidity Transfers) or on the RTGS Account in the respective RTGS and RTGS dedicated Transit Account (in case of outbound Liquidity Transfers).
  - "Outbound Liquidity Transfer" [1172] LiquidityCreditTransfer [1169] is sent to the RTGS system for processing (only in case of outbound liquidity transfer).

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417 The messages are sent according to the Message Subscription preferences, for further details please see section Message subscription [194]

418 The messages are sent according to the Message Subscription preferences, for further details please see section Message subscription [194].

2.13.3 Inbound and outbound messages

2.13.3.1 Inbound message

ISO MESSAGE	ISO CODE
LiquidityCreditTransfer [▸ 1169]	camt.050.001.04~~4~~5**{CR-713}**

2.13.3.2 Outbound messages

ISO MESSAGE/ MESSAGE USAGE	ISO CODE
Receipt [▸ 1163] / "Rejection" [▸ 1164]	camt.025.001.04~~4~~5
Receipt [▸ 1163] / "Accepted Liquidity Transfer" [▸ 1164]	camt.025.001.04~~4~~5
Receipt [▸ 1163] / "Information to T2S Actor – Liquidity transfer Status" [▸ 1164]	camt.025.001.04~~4~~5
LiquidityCreditTransfer [▸ 1169] / "Outbound Liquidity Transfer" [▸ 1172]	camt.050.001. 04~~4~~5
BankToCustomerDebitCreditNotification [▸ 1182] / "Information to T2S Actor - Credit Notification" [▸ 1183]	camt.054.001.06~~4~~8
BankToCustomerDebitCreditNotification [▸ 1182] / "Information to T2S Actor - Debit Notification" [▸ 1183]	camt.054.001.06~~4~~8
ReturnAccount [▸ 1107] / "Information to T2S Actor- Ceiling notification" [▸ 1108]	camt.004.001.0~~7~~8
ReturnAccount [▸ 1107] / "Information to T2S Actor- Floor notification" [▸ 1108]	camt.004.001.0~~7~~8**{CR-713}**

2.14 Send RTGS answer

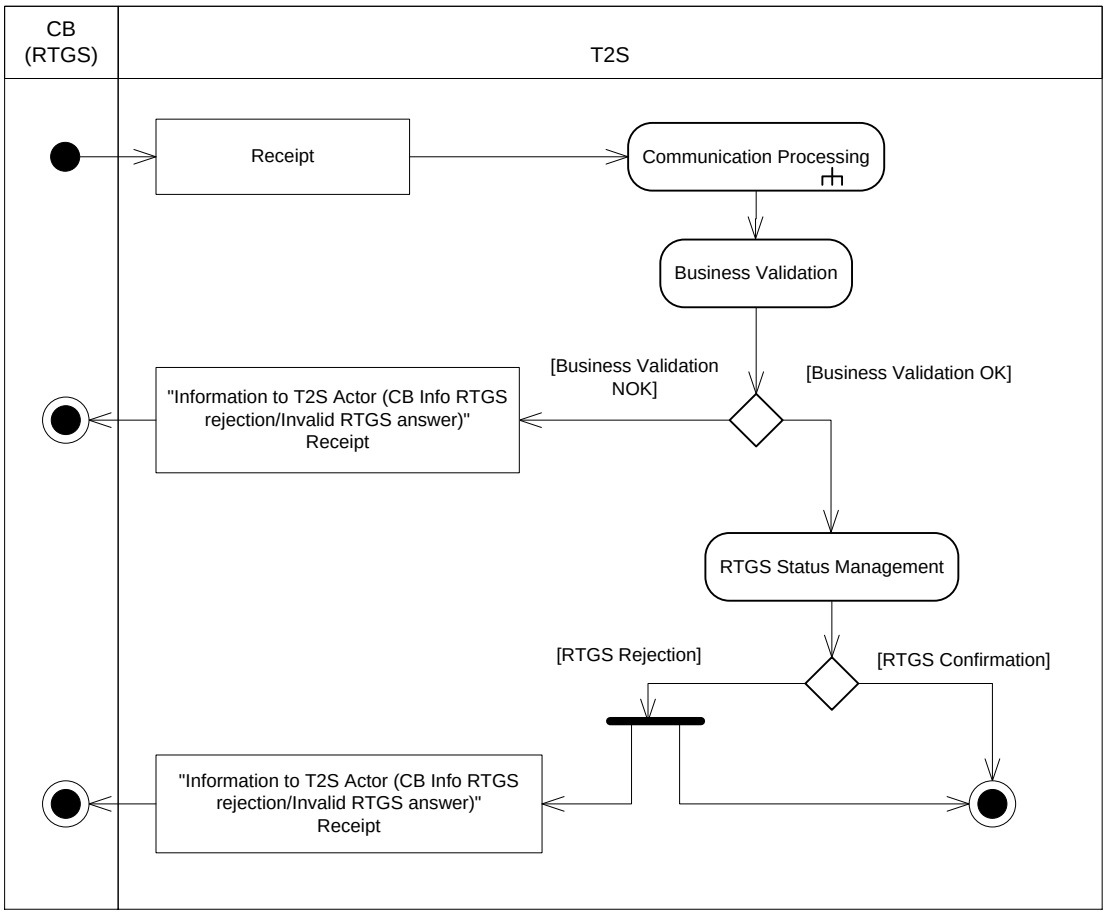
2.14.1 Introduction

This section describes, based on a use case, the outbound messages resulting from the processing of an RTGS answer received in T2S via the inbound message Receipt [▸ 1163]. This use case covers all the situations where an RTGS answer is received after an Outbound Liquidity Transfer (See section Liquidity Transfer [▸ 612]) was performed in T2S.

The only T2S Actor potentially involved in the use case is "CB (RTGS)", the CB to which belongs the respective RTGS system.

2.14.2 Activity Diagram

The following Activity Diagram shows all the interactions between T2S and the CBs in respect of sending RTGS answers after Outbound Liquidity Transfers.



2.14.2.1 Communication Processing

Detailed description can be found at section Communication processing [▸ 878].

2.14.2.2 Business Validation

Several business validations, including the privilege check, are carried out. The result of the validations after the receipt of the RTGS answer can be:

- **[Business Validation NOK]** In case the RTGS answer is received more than once (duplicate RTGS answer) or an unexpected RTGS answer is received (i.e. the answer is not related to an outbound Liquidity transfer") or a CB sends an RTGS answer belonging to a Liquidity Transfer related to another RTGS system (the reference given in the RTGS answer is referring to a liquidity transfer, which took place between T2S and another RTGS system) an "Information to T2S Actor (CB Info RTGS rejection/Invalid RTGS answer)" [▸ 1164]Receipt [▸ 1163] is sent.
- **[Business Validation OK]** In this case, the processing in RTGS Status Management continues.

2.14.2.3 RTGS Status Management

After having received the RTGS answer from the CB, RTGS Status Management checks the status and sets the RTGS status to "RTGS rejection" or "RTGS confirmation". The result of the checking can be:

- **[RTGS Confirmation]** In this case (implying that the liquidity transfer has been booked successfully within the RTGS system) processing finishes.
- **[RTGS Rejection]** In this case (implying that the liquidity transfer is not processed within the RTGS system) an "Information to T2S Actor (CB Info RTGS rejection/Invalid RTGS answer)" [1164] Receipt [1163] is sent to the respective CB indicating the error which occurred.

2.14.3 Inbound and outbound messages

2.14.3.1 Inbound message

ISO MESSAGE	ISO CODE
Receipt [1163]	camt.025.001.04**5**{CR-713}

2.14.3.2 Outbound messages

ISO MESSAGE/ MESSAGE USAGE	ISO CODE
Receipt [1163] / "Information to T2S Actor (CB Info RTGS rejection/Invalid RTGS answer)" [1164]	camt.025.001.04**5**{CR-713}

2.15 Execution of Liquidity Transfer from RTGS to T2S

2.15.1 Introduction

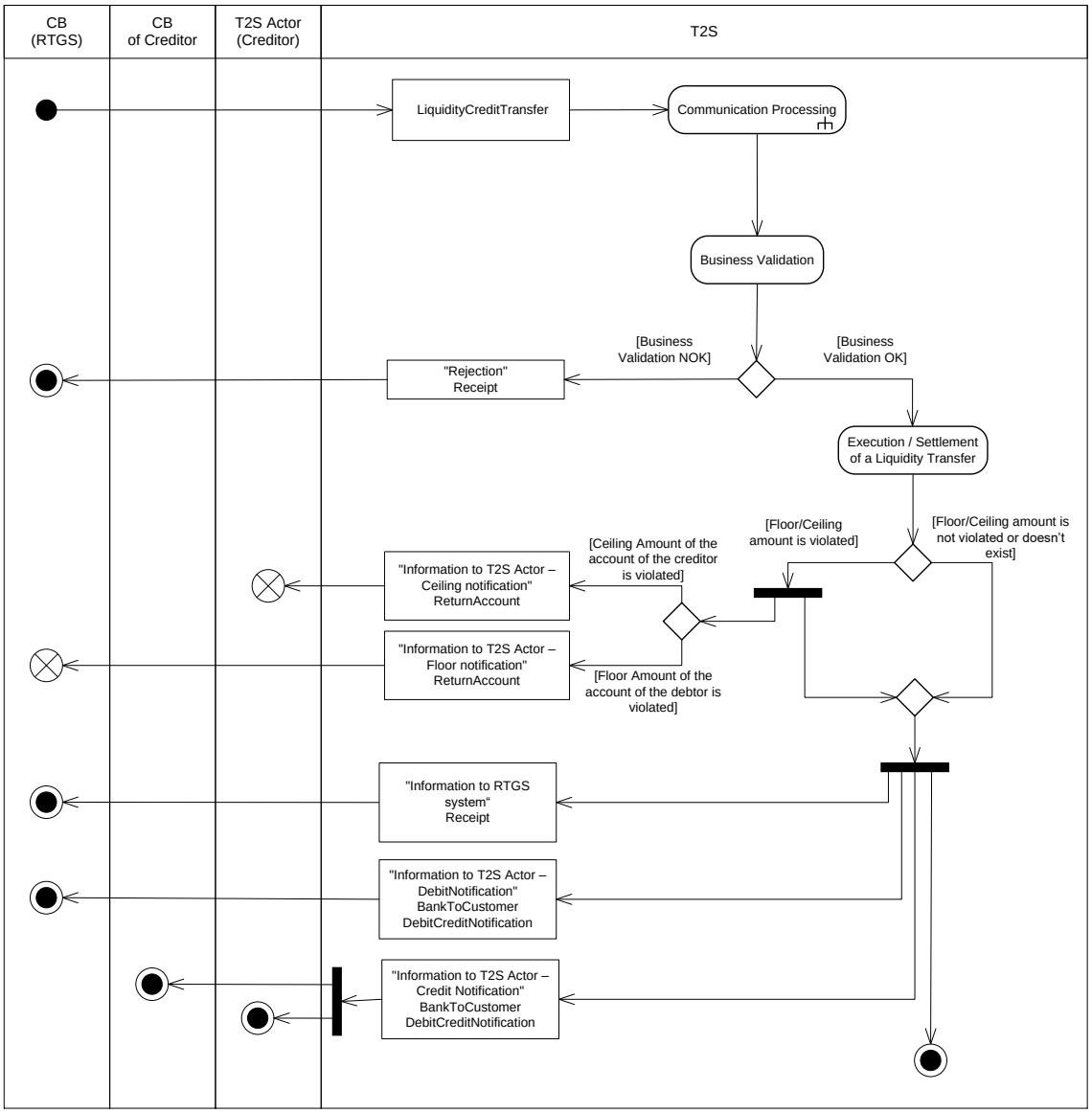
This section describes, based on a use case, the outbound messages resulting from the processing of an inbound Liquidity Transfer received in T2S via the inbound message LiquidityCreditTransfer [1169]. This use case covers all the situations where a T2S Actor wants to transfer liquidity from an RTGS account to a T2S Dedicated Cash Account (See section Liquidity Transfer [612]).

The following T2S Actors are potentially involved in the use case:

- CB: The CB, which is in charge of the sending RTGS system;
- T2S Actor (Creditor): The Owner of the T2S Dedicated Cash Account credited by the Liquidity Transfer.

2.15.2 Activity Diagram

The Activity Diagram shows all the interactions between the relevant T2S Actors, CB and T2S concerning Liquidity Transfers from RTGS system to T2S (Inbound Liquidity Transfer).



2.15.2.1 Communication Processing

Detailed description can be found at section Communication processing [▸ 878].

2.15.2.2 Business Validation

Several business validations, including privilege check, are carried out. The result of these validations can be [419]:

- **[Business Validation NOK]** In case the business validation was not successful a "Rejection" [▸ 1164] Receipt [▸ 1163] is sent to the RTGS system via the CB indicating the errors which occurred.
- **[Business Validation OK]** In case the business validation was successful, the Liquidity transfer is processed within T2S.

419 The messages are sent according to the Message Subscription preferences, for further details please see section Message subscription [▸ 194].

2.15.2.3 Execution/Settlement

The Liquidity Transfer is submitted to Settlement. The result of the Settlement can lead to a violation of the ceiling amount on the Dedicated Cash Account, if a ceiling amount exists.

The following messages are sent [420]:

- "Information to T2S Actor- Ceiling notification" [1108] ReturnAccount [1107] is sent to the owner of the credited account (T2S Actor (Creditor) in case the available liquidity on the respective T2S Dedicated Cash Account exceeds the defined maximum amount (ceiling);
- "Information to T2S Actor- Floor notification" [1108] ReturnAccount [1107] is sent to the owner of the RTGS transit account (CB (RTGS)) in case the available liquidity on the RTGS transit account falls under the defined minimum amount (floor);
- "Information to RTGS system" [1164] Receipt [1163] is sent to the RTGS system via the CB indicating that the settlement status of the liquidity transfer order is "executed";
- "Information to T2S Actor - Credit Notification" [1183] BankToCustomerDebitCreditNotification [1182] is sent to T2S Actor (Creditor) and the responsible CB indicating the reference of the T2S Dedicated Cash Account credited and the cash amount credited,
- "Information to T2S Actor - Debit Notification" [1183] BankToCustomerDebitCreditNotification [1182] is sent to the CB indicating which amount has been debited on the RTGS account and RTGS dedicated transit account in the RTGS system.

2.15.3 Inbound and outbound messages

2.15.3.1 Inbound message

ISO MESSAGE	ISO CODE
LiquidityCreditTransfer [1169]	camt.050.001.0~~4~~5**{CR-713}**

2.15.3.2 Outbound messages

ISO MESSAGE/ MESSAGE USAGE	ISO CODE
Receipt [1163] / "Rejection" [1164]	camt.025.001.0~~4~~5
ReturnAccount [1107] / "Information to T2S Actor- Ceiling notification" [1108]	camt.004.001.0~~7~~8
ReturnAccount [1107] / "Information to T2S Actor- Floor notification" [1108]	camt.004.001.0~~7~~8

420 The messages are sent according to the Message Subscription preferences, for further details please see section Message subscription [194].

ISO MESSAGE/ MESSAGE USAGE	ISO CODE
Receipt [1163] / "Information to RTGS system" [1164]	camt.025.001. 045
BankToCustomerDebitCreditNotification [1182] / "Information to T2S Actor - Debit Notification" [1183]	camt.054.001.068
BankToCustomerDebitCreditNotification [1182] / "Information to T2S Actor - Credit Notification" [1183]	camt.054.001.068**{CR-713}**

2.16 Execution of Standing and Predefined Liquidity Transfer Orders from T2S to RTGS

2.16.1 Introduction

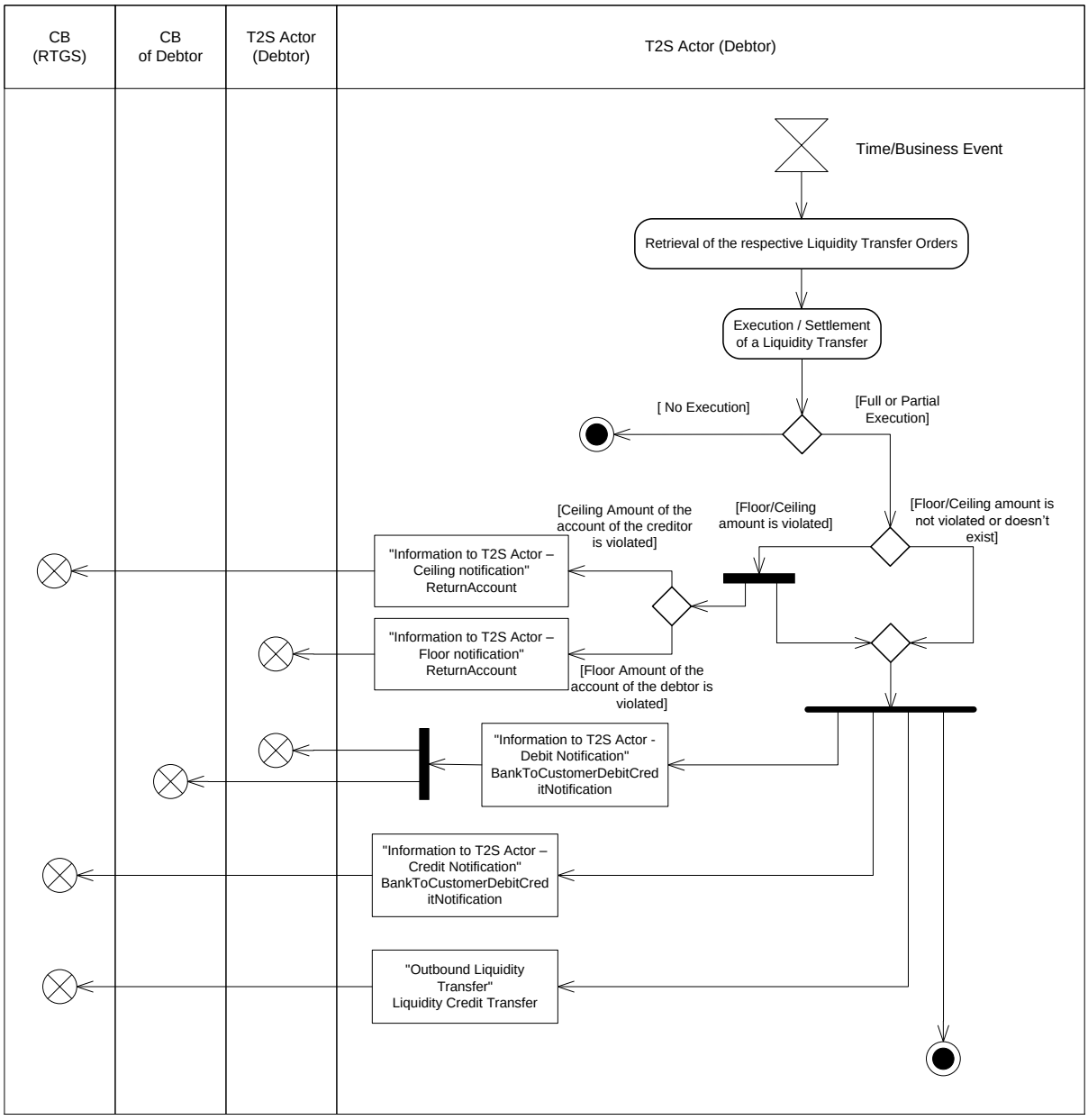
This section describes, based on use case, the outbound messages resulting from the processing of a Liquidity Transfer created within T2S by an Event. This use case covers all the situations where liquidity from a T2S Dedicated Cash Account is transferred to an RTGS system via Standing or Predefined Liquidity Transfer Orders (See section Liquidity Transfer [612]).

The following Actors are potentially involved in the communication with T2S:

- T2S Actor (Debtor): The owner of the T2S Dedicated Cash Account debited by the use case;
- CB (RTGS): The CB, which is in charge of the RTGS system;
- The CB of Debtor.

2.16.2 Activity Diagram

The Activity Diagram shows all the interactions between the relevant T2S Actors and T2S concerning Standing and predefined Liquidity Transfer Orders.



2.16.2.1 Retrieval of the Liquidity Transfer Orders

After the time or the business event for the Standing or Predefined Liquidity Transfer Order is reached, T2S retrieves the relevant Liquidity Transfer Orders.

2.16.2.2 Execution/Settlement

After the retrieval of the Liquidity Transfer Orders, each related Liquidity Transfer is submitted to settlement. The result of the settlement process can be [421]:

421 The messages are sent according to the Message Subscription preferences, for further details please see section Message subscription [194]

- **[No execution]** In case the settlement process was not successful (this is for example the case, if no liquidity is on the T2S Dedicated Cash Account or an Intraday Restriction applies), the settlement status is set to "unsettled" and the process is finished within T2S.
- **[Full or partial execution]** In case the settlement process was successful the settlement status is set to "partially settled" or "settled" and the following messages are sent [422]:
  - "Information to T2S Actor- Ceiling notification" [▸ 1108] ReturnAccount [▸ 1107] is sent to the owner of the RTGS Transit Account (CB (RTGS)) in case the available liquidity on this RTGS Transit Account exceeds the defined maximum amount (ceiling).,
  - "Information to T2S Actor – Floor Notification" [▸ 1108] ReturnAccount [▸ 1107] is sent to the owner of the T2S Dedicated Cash Account debited (T2S Actor (Debtor)) in case the available liquidity on this T2S Dedicated Cash Account falls under the defined minimum amount (floor),
  - "Information to T2S Actor - Debit Notification" [▸ 1183] BankToCustomerDebitCreditNotification [▸ 1182] is sent to the owner of the T2S Dedicated Cash Account debited (T2S Actor (Debtor)) and the responsible CB (CB of Debtor) indicating the reference of the T2S Dedicated Cash Account debited, the original indicated amount and the cash amount debited,
  - "Information to T2S Actor - Credit Notification" [▸ 1183] BankToCustomerDebitCreditNotification [▸ 1182] is sent to the CB (RTGS) quoting which amount has been credited on which RTGS Account and on the RTGS dedicated Transit account.
  - "Outbound Liquidity Transfer" [▸ 1172]LiquidityCreditTransfer [▸ 1169] sent to the RTGS System via the CB for processing.

2.16.3 Inbound and outbound messages

2.16.3.1 Inbound message

No inbound message.

2.16.3.2 Outbound messages

ISO MESSAGE/ MESSAGE USAGE	ISO CODE
BankToCustomerDebitCreditNotification [▸ 1182] / "Information to T2S Actor - Debit Notification" [▸ 1183]	camt.054.001.068
BankToCustomerDebitCreditNotification [▸ 1182] / "Information to T2S Actor - Credit Notification" [▸ 1183]	camt.054.001.068

422 The messages are sent according to the Message Subscription preferences, for further details please see section Message subscription [▸ 194]

ISO MESSAGE/ MESSAGE USAGE	ISO CODE
LiquidityCreditTransfer [1169] / "Outbound Liquidity Transfer" [1172]	camt.050.001.0~~4~~5
ReturnAccount [1107] / "Information to T2S Actor- Ceiling notification" [1108]	camt.004.001.0~~7~~8
ReturnAccount [1107] / "Information to T2S Actor- Floor notification" [1108]	camt.004.001.0~~7~~8**{CR-713}**

2.17 End-of-Day Cash Management

2.17.1 Introduction

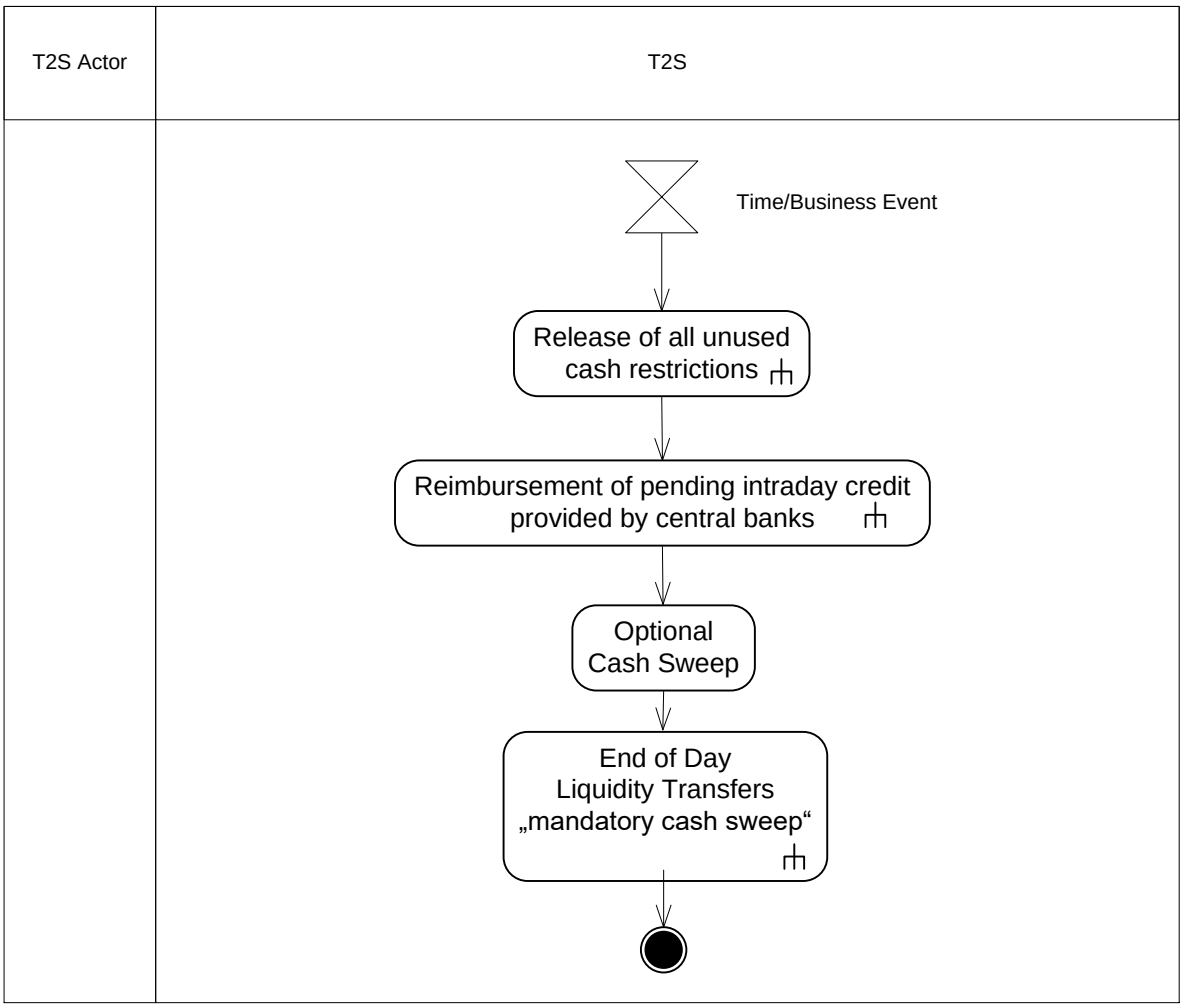
This section describes, based on a use case, the outbound messages resulting from the processing of end of day cash management within T2S (See section End of Day Cash Management [634]).

The following actors are potentially involved in the communication with T2S:

- T2S Actor – Owner of the involved T2S dedicated cash account;
- T2S Actor – Collateral supplier;
- T2S Actor – Intraday credit provider;
- CB (RTGS) – The RTGS system to which the Liquidity Transfer is sent.

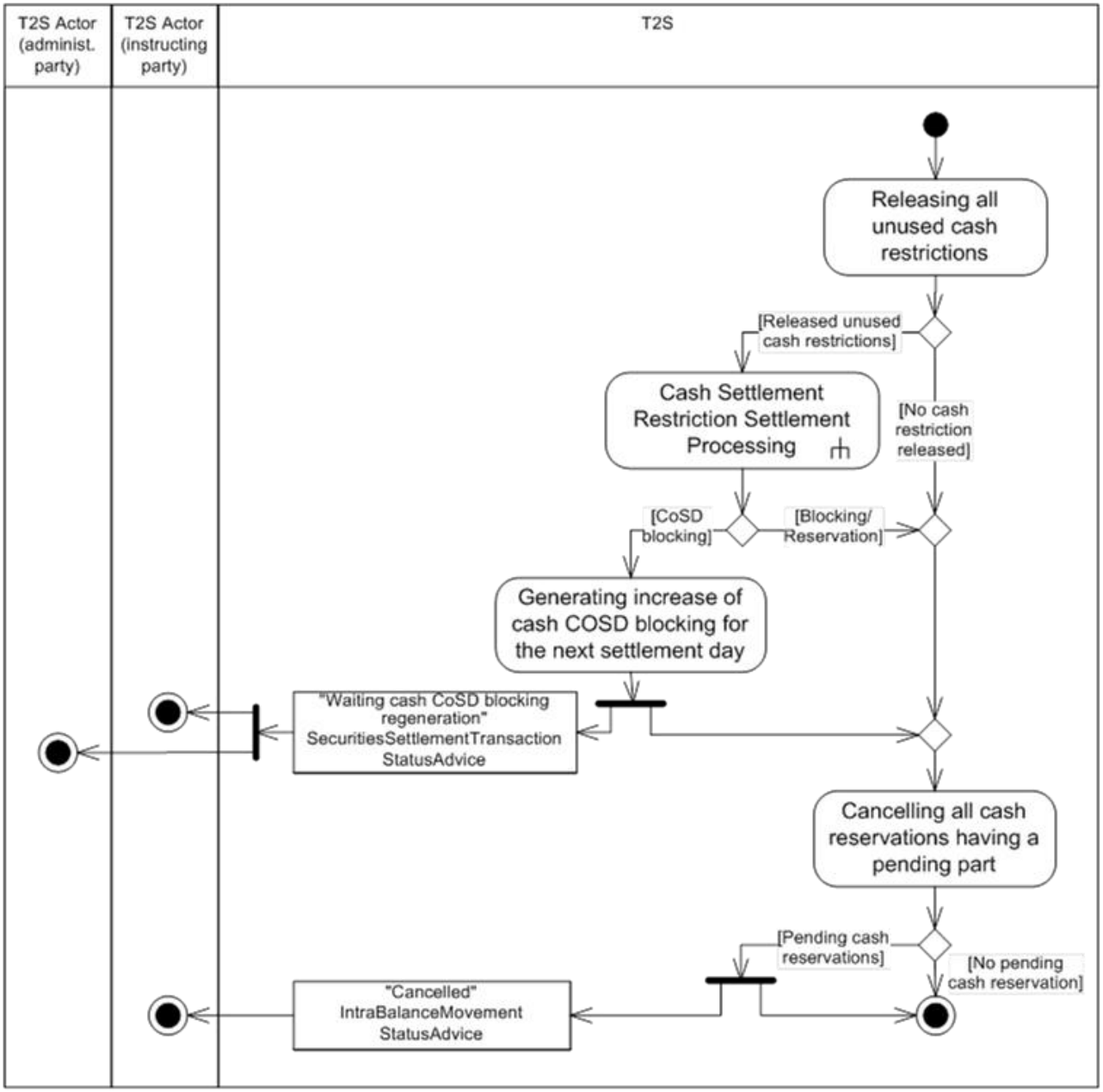
2.17.2 Activity Diagram

This Activity Diagram provides an overview of the end of day cash management.


T2S Actor
T2S
Time/Business Event
Release of all unused cash restrictions
Reimbursement of pending intraday credit provided by central banks
Optional Cash Sweep
End of Day Liquidity Transfers „mandatory cash sweep“

1

2.17.2.1 Release of all unused cash restrictions



Releasing all unused cash restrictions

T2S identifies the restrictions references in restricted cash balances (i.e. blocking, CoSD blocking or reservation) not used during the current settlement day, in order to transfer the restricted cash to the deliverable cash balance of the considered T2S dedicated cash account

This process may result in the detection of the following settlement contexts:

- **[Released unused cash restrictions]** For each unused restrictions references in restricted cash balances, T2S creates an additional T2S generated Settlement Restrictions corresponding to the transfers from the restricted cash balances to the deliverable cash balances. The T2S generated Settlement Restrictions are then processed for a settlement attempt and an automatic regeneration can be created according to the related restriction type processing:

- **[CoSD blocking]** In case of restriction reference related to a CoSD Blocking, T2S generates an automatic increase for the next settlement day;
- **[Blocking/reservation]** In case of restriction reference related to a blocking or a reservation, no automatic increase regeneration is created and T2S continues with its processing.

- **[No cash restriction released]** When there is no remaining unused restriction references in restricted cash balances, T2S continues with its processing.

Cash Settlement Restriction Settlement Processing

Detailed description can be found in section Cash Settlement Restriction Settlement Processing [▸ 928].

Generating increase of cash CoSD blocking for the next settlement day

In case of restriction references related to cash balances for CoSD blocking, T2S automatically generates an increase Settlement Restriction to re-block the released amount at the beginning of the next settlement day. For this aim, T2S creates an additional T2S generated CoSD blocking Settlement Restrictions to increase the cash restrictions for the next settlement day (See section Send Settlement Restriction on Cash Balance [▸ 925]).

To deny the CoSD release while the CoSD blocking is not regenerated, the settlement status reason code "CoSD Awaiting from Administering Party" of the underlying CoSD on hold Settlement Insruction is emptied. For this purpose, the instructing party and the administering parties of the CoSD rule are then provided again with a “CoSD Hold” SecuritiesSettlementTransactionStatusAdvice.

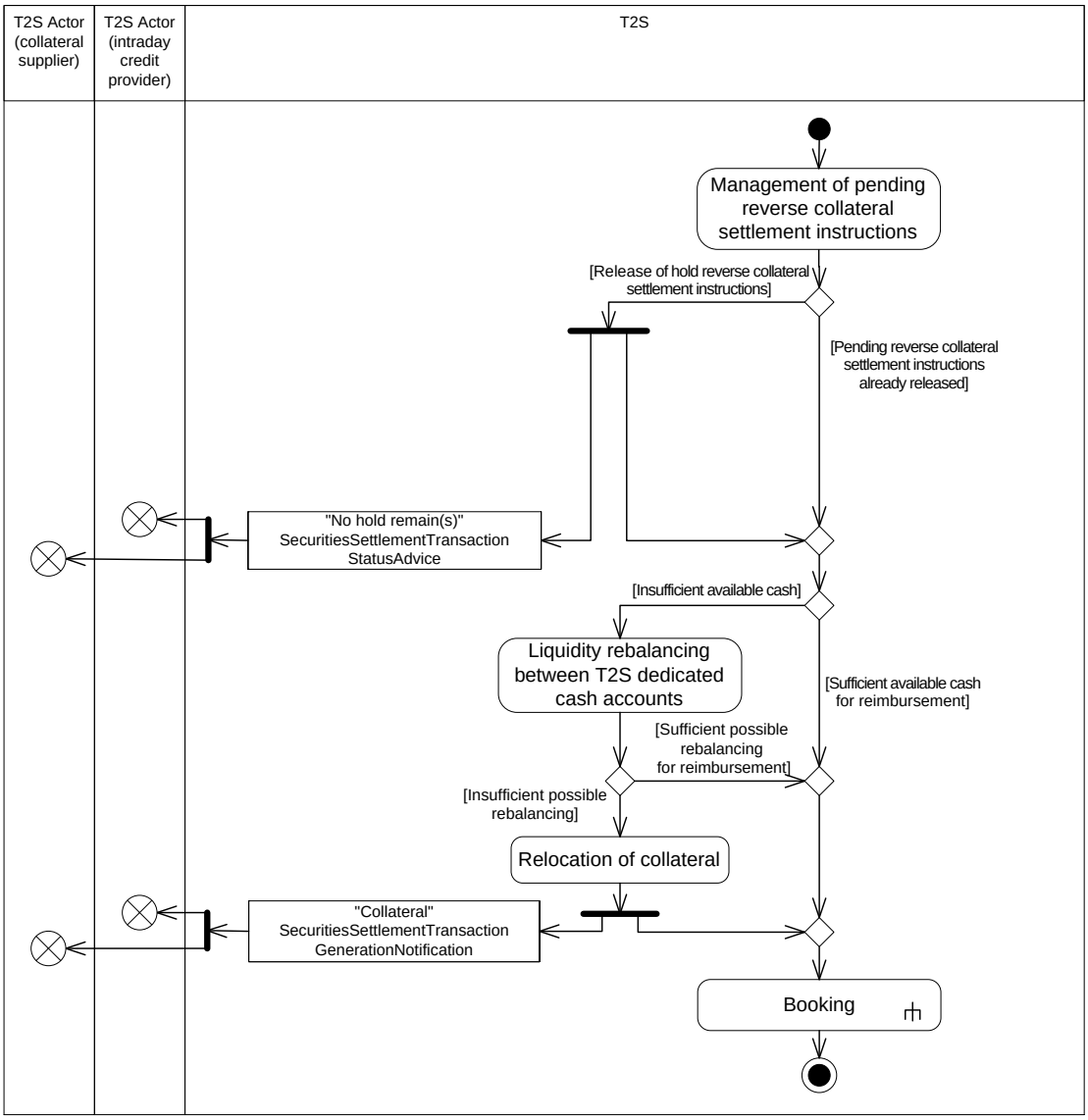
Cancelling all cash reservations having a pending part

T2S identifies Settlement Restrictions, that have partially settled and that relate to the released restrictions references in restricted cash balances, in order to cancel the pending part.

This process may result in the detection of the following settlement contexts:

- **[Pending cash reservations]** When partially settled Settlement Restrictions related to cash reservation are identified, T2S cancels the partially settled Settlement Restrictions related to cash reservation. For each cancellation, a “Cancelled” [▸ 1205] IntraBalanceMovementStatusAdvice [▸ 1204] with its corresponding reason code is sent to the T2S Actor (Instructing party);
- **[No pending cash reservation]** When there is no pending Settlement Restrictions related to cash reservation, T2S continues with its processing.

2.17.2.2 Reimbursement of pending intraday credit provided by central banks



Management of pending reverse collateral Settlement Instructions

Firstly, T2S identifies the held reverse collateral Settlement Instructions, related to a central bank collateralisation, in order to release them.

This process may result in the detection of the following settlement contexts:

- **[Release of hold reverse collateral Settlement Instructions]** When held reverse collateral Settlement Instructions, related to a central bank collateralisation, are identified:
  - T2S updates the party hold indicator of those pending reverse collateral Settlement Instructions to "No". For each released pending reverse collateral Settlement Instructions, T2S sends:
  - To the collateral supplier and the credit provider, a "No hold remain(s)" [▸ 1603] SecuritiesSettlementTransactionStatusAdvice [▸ 1600] for the notification of the update of the released reverse collateral Settlement Instruction;

- The released reverse collateral Settlement Instructions (and in case of pledge sub the linked reverse collateral Settlement Restrictions) are then processed with the pending reverse collateral Settlement Instruction already released (See next point);

- **[Pending reverse collateral Settlement Instructions already released]** Once released (automatically by T2S or previously by the involved payment/settlement bank which received the intraday credit), T2S checks if the available liquidity on the involved T2S dedicated cash account is sufficient for the reimbursement with the following possible results:
  - **[Insufficient available cash]** If the amount, available in the debited T2S dedicated cash account, is insufficient to reimburse the pending reverse collateral Settlement Instruction related to a central bank collateralisation, T2S attempts a potential liquidity rebalancing from other T2S dedicated cash account;
  - **[Sufficient available cash for the reimbursement]** If the amount, available in the debited T2S dedicated cash account, is sufficient for the reimbursement, the reverse collateral Settlement Instructions (and, in case of pledge sub, the linked reverse collateral Settlement Restrictions) are then processed for their booking;

Liquidity rebalancing between T2S dedicated cash accounts

Liquidity rebalancing is achieved if the amount, available in the T2S dedicated cash account and debited by the pending reverse collateral Settlement Instruction, is not sufficient.

In this case, T2S triggers the rebalancing of available cash, from other T2S dedicated cash account owned by the same payment/settlement bank, for the missing amount:

- the collateral provider is provided with:
  - "Debit notification " [1183]BankToCustomerDebitCreditNotification [1182] for each debited cash account;
  - "Credit notification " [1183]BankToCustomerDebitCreditNotification [1182] for each credited cash account;

The rebalancing is achieved with the possible results:

- **[Insufficient possible rebalancing]** If the possible cash rebalancing are not sufficient for the reimbursement, T2S triggers a relocation of collateral;
- **[Sufficient possible rebalancing for reimbursement]** When the possible cash rebalancing is sufficient to reimburse the pending reverse collateral Settlement Instruction, related to a central bank collateralisation, the necessary T2S generated Liquidity Transfers are then processed for their booking, with the reverse collateral Settlement Instructions (and, in case of pledge sub, with the linked reverse collateral Settlement Restrictions);

Relocation of collateral

Relocation is achieved when the amount, available in all T2S dedicated cash accounts of the payment/settlement bank, is not sufficient to reimburse the pending reverse collateral Settlement Instructions.

In this case T2S performs a relocation of collateral through additional T2S generated collateral relocation Settlement Instructions and a corresponding cash debit on the T2S central bank account.

For each T2S generated collateral relocation Settlement Instructions, a "Collateral" [1684] SecuritiesSettlementTransactionGenerationNotification [1682] is sent to the involved T2S Actors (i.e. the central bank which provided the liquidity in the RTGS system –and possibly its collateral management system-, the owner of the T2S Dedicated cash account, the collateral supplier) according to their messages subscription).

The T2S generated collateral relocation Settlement Instructions, the T2S generated liquidity transfers for rebalancing if any, the pending reverse collateral Settlement Instructions (and, in case of pledge sub, the pending reverse collateral Settlement Restriction) are then processed for their booking.

Booking

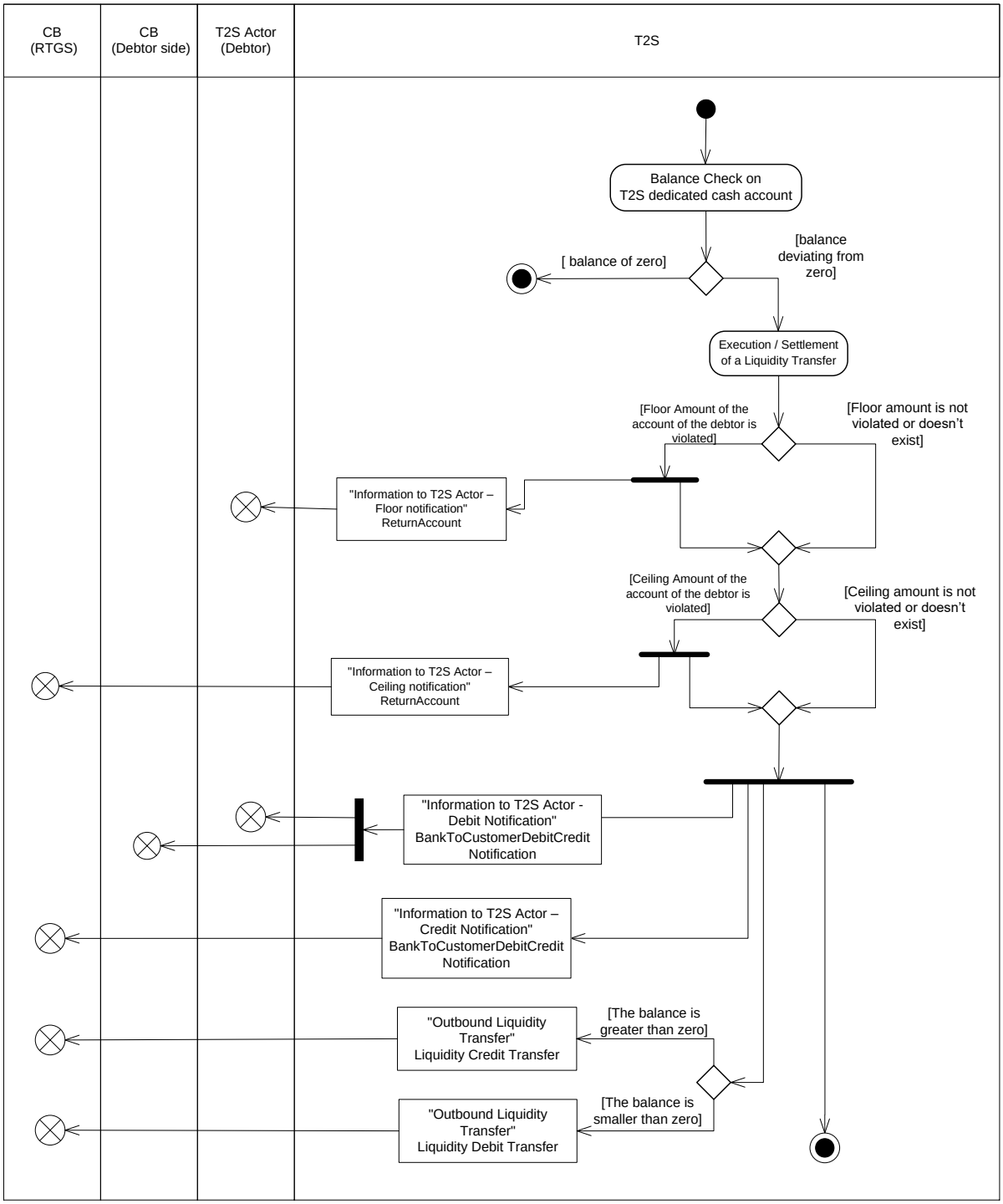
Detailed description can be found in section Booking [899].

2.17.2.3 Optional Cash Sweep

The T2S Actor has the possibility to opt for an optional cash sweep before the End of Day Liquidity Transfers takes place. This optional cash sweep is managed in the same way as the Standing and predefined Liquidity Transfers therefore no debit transfer is created in case a Central Bank account has a negative balance. Please refer Execution of Standing and Predefined Liquidity Transfer Orders from T2S to RTGS [979].

2.17.2.4 End of Day Liquidity Transfers

The following Sub Diagram shows all the interactions between the relevant T2S Actors and T2S concerning End of Day Liquidity Transfers



Balance Check on T2S dedicated cash account

After the release of unused cash restrictions, and the release of auto-collateralisation, T2S checks during the "automated cash sweep" the remaining liquidity on each T2S dedicated cash account. The results can be one of the following:

- **[Balance of zero]**: In case no remaining liquidity is left on the T2S dedicated cash account, no further steps are required and the process ends.

- **[Balance deviating from zero]** [423]: In case the remaining balance is deviating from zero Liquidity Transfers are generated and processed within T2S (debiting the T2S Dedicated Cash Account and crediting the RTGS account which is linked to this T2S Dedicated Cash Account).

Execution / Settlement of a Liquidity Transfer

The Liquidity Transfer is submitted to settlement. After the settlement the following messages are sent:

- "Information to T2S Actor – Floor Notification" [1108] ReturnAccount [1107] is sent to the owner of the respective account (T2S Actor (Debtor)) in case the available liquidity on the respective T2S Dedicated Cash Account falls under the defined minimum amount (floor).
- "Information to T2S Actor – Ceiling Notification" [1108]ReturnAccount [1107] is sent to the owner of the respective account (CB (RTGS)) in case the available liquidity on the respective RTGS Transit Account exceeds the defined maximum amount (ceiling).
- "Information to T2S Actor – Debit Notification" [1183] BankToCustomerDebitCreditNotification [1182] is sent to the owner of the T2S dedicated cash account debited (T2S Actor) and the responsible CB indicating the reference of the T2S Dedicated cash account debited and the cash amount debited for the Liqudity transfer,
- "Information to T2S Actor – Credit Notification" [1183] BankToCustomerDebitCreditNotification [1182] is sent to the CB (RTGS) quoting which amount has been credited on the RTGS Account and on the RTGS dedicated Transit Account in T2S,
- "Outbound Liquidity Transfer" [1172]LiquidityCreditTransfer [1169] is sent to the RTGS System for processing in case the remaining amount on the T2S dedicated cash account is positive,
- "Outbound Liquidity Transfer" [1177] LiquidityDebitTransfer [1176] is sent to the RTGS System for processing in case there is a negative amount on the Central Bank account.

2.17.3 Inbound and outbound messages

2.17.3.1 Inbound message

No Inbound message.

2.17.3.2 Outbound messages

ISO MESSAGE/ MESSAGE UTILISATION	ISO CODE
IntraBalanceMovementStatusAdvice [1204] / "Cancelled" [1205]	camt.067.001.01
SecuritiesSettlementConditionModificationStatusAdvice [1678] / "Executed" [1679]	sese.031.001.0~~7~~8
SecuritiesSettlementTransactionStatusAdvice [1600] / "No hold remain(s)" [1603]	sese.024.001.~~08~~10

423 In contingency scenarios, when a T2S dedicated cash account balance cannot be swept to the RTGS system, T2S shall close the end-of-day period and change the business day with liquidity remaining on the respective cash accounts. On the next business day the T2S dedicated cash accounts shall start with the end-of-day balance of the previous business day.

ISO MESSAGE/ MESSAGE UTILISATION	ISO CODE
SecuritiesSettlementTransactionGenerationNotification [1682] / "Collateral" [1684]	sese.032.001.0~~7~~9
BankToCustomerDebitCreditNotification [1182] / "Information to T2S Actor – Debit Notification" [1183]	camt.054.001.0~~6~~8
BankToCustomerDebitCreditNotification [1182] / "Information to T2S Actor – Credit Notification" [1183]	camt.054.001.0~~6~~8
LiquidityCreditTransfer [1169] / "Outbound Liquidity Transfer" [1172]	camt.050.001.0~~4~~5
LiquidityDebitTransfer [1176] / "Outbound Liquidity Transfer" [1177]	camt.051.001.0~~4~~5
ReturnAccount [1107] / "Information to T2S Actor – Floor Notification" [1108]	camt.004.001.0~~7~~8
ReturnAccount [1107] /"Information to T2S Actor – Ceiling Notification" [1108]	camt.004.001.0~~7~~8**{CR-713}**

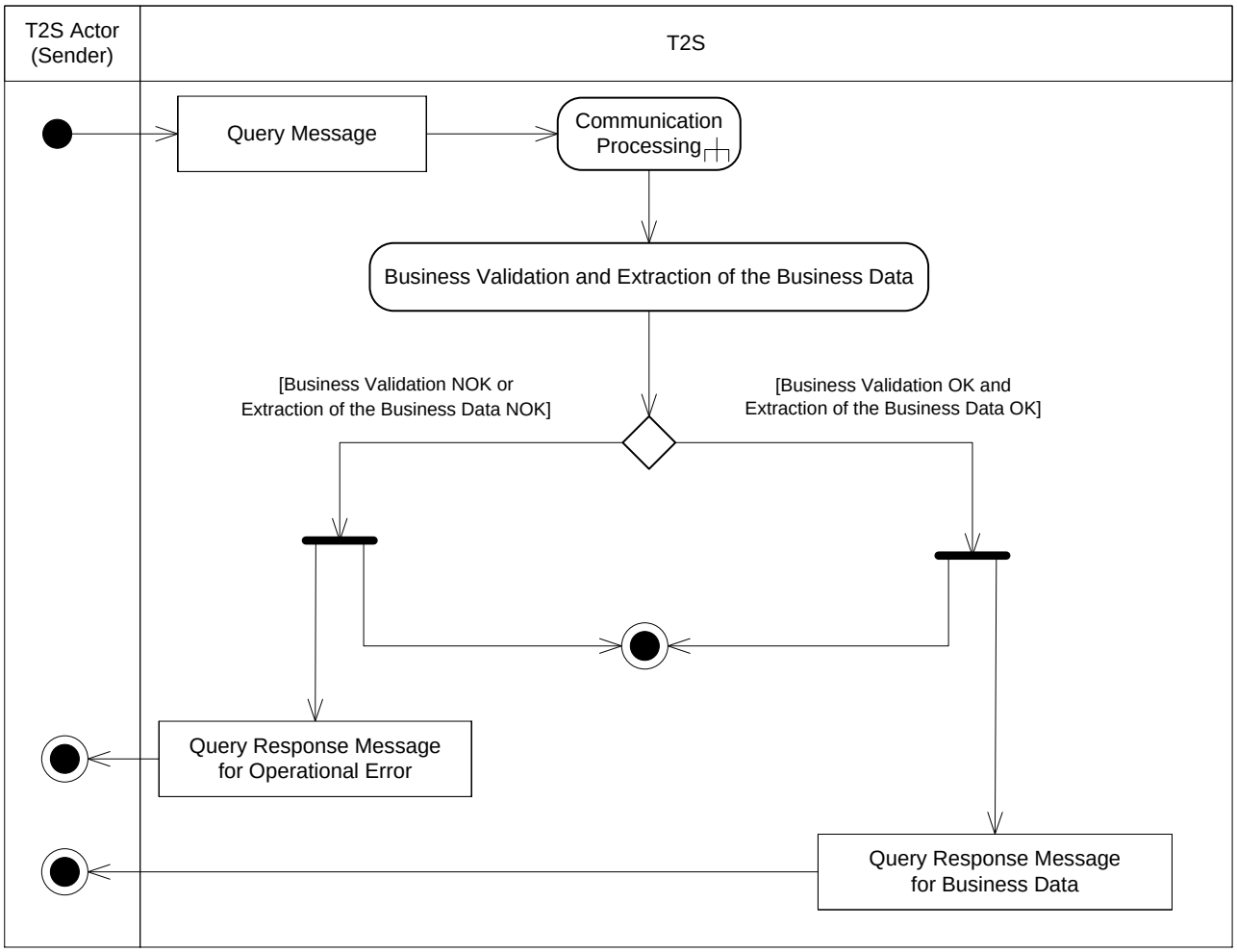
2.18 Send Query

2.18.1 Introduction

This universal use case covers those information services which are available to T2S Actors in A2A mode. Via queries T2S Actors can read static and dynamic data of T2S (See section Query management [785]).

2.18.2 Activity Diagram

The Activity Diagram shows all the interactions between the relevant T2S Actors and T2S concerning queries.



2.18.2.1 Communication Processing

Detailed description can be found at section Communication processing [▸ 878].

2.18.2.2 Business Validation and Extraction of the business Data

The query message is validated by T2S against the access rights of the T2S Actor and against different business rules. After a successful business validation the extraction of the requested business data is triggered. Depending on the query message, the necessary business data are extracted from the respective data stores. This may result in:

- **[Business Validation OK and Extraction of the Business Data OK]** A Query Response Message for Business Data including requested business data is sent back to the requesting T2S Actor, i.e. either the found data sets or a notification that the extraction returned a zero result.
- **[Business Validation NOK or Extraction of the Business Data NOK]** A Query Response message for Operational Error is sent back to the requesting T2S Actor indicating the error(s) which occurred.

2.18.3 Inbound and outbound messages

Send Query is a universal use case. Consequently there are a number of messages which are processed according to this scheme. Please refer to the Messages Mapping Table below in order to get a complete list of inbound and outbound messages used for each query type:

QUERY TYPE	INPUT		OUTPUT			
	QUERY MESSAGE		QUERY RESPONSE MESSAGE FOR OPERATIONAL ERROR		QUERY RESPONSE MESSAGE FOR BUSINESS DATA	
	ISO MESSAGE	ISO CODE	ISO MESSAGE/ MESSAGE USAGE	ISO CODE	ISO MESSAGE/ MESSAGE USAGE	ISO CODE
Settlement Instruction Query	SecuritiesSettlementTransactionQuery [1492]	semt.026.001.01	SecuritiesStatusOrStatementQueryStatusAdvice [1573]	sese.022.001.045	SecuritiesSettlementTransactionQueryResponse [1501] /"Settlement Instruction Query Response" [1502]	semt.027.001.01
Settlement Instruction Current Status Query	SecuritiesSettlementTransactionQuery [1492]	semt.026.001.01	SecuritiesStatusOrStatementQueryStatusAdvice [1573]	sese.022.001.045	SecuritiesSettlementTransactionQueryResponse [1501] /"Settlement Instruction Current Status Query Response" [1502]	semt.027.001.01
Settlement Instruction Status Audit Trail Query	SecuritiesSettlementTransactionQuery [1492]	semt.026.001.01	SecuritiesStatusOrStatementQueryStatusAdvice [1573]	sese.022.001.045	SecuritiesSettlementTransactionQueryResponse [1501] /" Settlement Instruction Status Audit Trail Query Response" [1502]	semt.027.001.01
Settlement Instruction Audit Trail Query	SecuritiesTransactionStatusQuery [1572]	sese.021.001.045	SecuritiesStatusOrStatementQueryStatusAdvice	sese.022.001.045	SecuritiesSettlementTransactionAuditTrailReport [1488]	semt.022.001.034

QUERY TYPE	INPUT		OUTPUT			
	QUERY MESSAGE		QUERY RESPONSE MESSAGE FOR OPERATIONAL ERROR		QUERY RESPONSE MESSAGE FOR BUSINESS DATA	
	ISO MESSAGE	ISO CODE	ISO MESSAGE/ MESSAGE USAGE	ISO CODE	ISO MESSAGE/ MESSAGE USAGE	ISO CODE
			[1573]			
Securities Account Position (History) Query	SecuritiesAccountPositionQuery [1489]	semt.025.001.01	SecuritiesStatusOrStatementQueryStatusAdvice [1573]	sese.022.001.0~~4~~5	SecuritiesAccountPositionResponse [1530]	semt.040.001.01
T2S Dedicated Cash Account Balance Query	GetAccount [1100]	camt.003.001.0~~6~~7	ReturnAccount [1107] / "T2S Dedicated Cash Account Balance query response" [1108]	camt.004.001.0~~7~~8	ReturnAccount [1107] / "T2S Dedicated Cash Account Balance query response" [1108]	camt.004.001.0~~7~~8
T2S Dedicated Cash Account Posting Query	GetTransaction [1119]	camt.005.001.0~~7~~8	ReturnTransaction [1126] / "T2S Dedicated Cash Account Posting Query Response" [1127]	camt.006.001.0~~7~~8	ReturnTransaction [1126] / "T2S Dedicated Cash Account Posting Query Response" [1127]	camt.006.001.0~~7~~8
Immediate Liquidity Transfer Order List Query	GetTransaction [1119]	camt.005.001. 0~~7~~8	ReturnTransaction [1126] / "Immediate Liquidity Transfer Order List Query Response" [1127]	camt.006.001.0~~7~~8	ReturnTransaction [1126] / "Immediate Liquidity Transfer Order List Query Response" [1127]	camt.006.001.0~~7~~8
Immediate Liquidity Transfer Order Detail Query	GetTransaction [1119]	camt.005.001. 0~~7~~8	ReturnTransaction [1126] / "Immediate Liquidity Transfer Order Detail Query Response" [1127]	camt.006.001.0~~7~~8	ReturnTransaction [1126] / "Immediate Liquidity Transfer Order Detail Query Response" [1127]	camt.006.001.0~~7~~8
Outstanding Auto-Collateralisation Credit Query	GetAccount [1100]	camt.003.001.0~~6~~7	ReturnAccount [1107] / "Outstanding Auto	camt.004.001.0~~7~~8	ReturnAccount [1107] / "Outstanding Auto	camt.004.001.0~~7~~8

QUERY TYPE	INPUT		OUTPUT			
	QUERY MESSAGE		QUERY RESPONSE MESSAGE FOR OPERATIONAL ERROR		QUERY RESPONSE MESSAGE FOR BUSINESS DATA	
	ISO MESSAGE	ISO CODE	ISO MESSAGE/ MESSAGE USAGE	ISO CODE	ISO MESSAGE/ MESSAGE USAGE	ISO CODE
			Collateralisation Credit query response" [1108]		Collateralisation Credit query response" [1108]	
T2S Overall Liquidity Query	GetAccount [1100]	camt.003.001.0~~6~~7	ReturnAccount [1107] / "T2S Overall Liquidity query response" [1108]	camt.004.001.0~~7~~8	ReturnAccount [1107] / "T2S Overall Liquidity query response" [1108]	camt.004.001.0~~7~~8
Cash Forecast Query	GetAccount [1100]	camt.003.001.0~~6~~7	ReturnAccount [1107] / "Cash Forecast query response" [1108]	camt.004.001.0~~7~~8	ReturnAccount [1107] / "Cash Forecast query response" [1108]	camt.004.001.0~~7~~8
Limit Query	GetLimit [1136]	camt.009.001.0~~5~~7	ReturnLimit [1140] / "Limit Query Response" [1141]	camt.010.001. 0~~7~~8	ReturnLimit [1140] / "Limit Query Response" [1141]	camt.010.001. 0~~7~~8
Limit Utilisation Journal Query	LimitUtilisation-JournalQuery [1192]	camt.064.001.01	LimitUtilisation-JournalReport [1194]	camt.065.001.01	LimitUtilisation-JournalReport [1194]	camt.065.001.01
Limit Utilisation Query	GetLimit [1136]	camt.009.001.0~~5~~7	ReturnLimit [1140] / "Limit Utilisation Query Response" [1141]	camt.010.001. 0~~7~~8	ReturnLimit [1140] / "Limit Utilisation Query Response" [1141]	camt.010.001. 0~~7~~8
Total collateral value per T2S Dedicated Cash Account query	Collat-eralValueQuery [1312]	colr.001.001.01	CollateralValueReport [1317] / "Total collateral value per T2S Dedicated Cash Account query response" [1318]	colr.002.001.01	CollateralValueReport [1317] / "Total collateral value per T2S Dedicated Cash Account query response" [1318]	colr.002.001.01

QUERY TYPE	INPUT		OUTPUT			
	QUERY MESSAGE		QUERY RESPONSE MESSAGE FOR OPERATIONAL ERROR		QUERY RESPONSE MESSAGE FOR BUSINESS DATA	
	ISO MESSAGE	ISO CODE	ISO MESSAGE/ MESSAGE USAGE	ISO CODE	ISO MESSAGE/ MESSAGE USAGE	ISO CODE
Collateral Value per T2S Dedicated Cash Account query	CollateralValueQuery [1312]	colr.001.001.01	CollateralValueReport [1317] / "Collateral Value per T2S Dedicated Cash Account query response" [1318]	colr.002.001.01	CollateralValueReport [1317] / "Collateral Value per T2S Dedicated Cash Account query response" [1318]	colr.002.001.01
Collateral value of a security query	CollateralValueQuery [1312]	colr.001.001.01	CollateralValueReport [1317] / "Collateral Value of a Security query response" [1318]	colr.002.001.01	CollateralValueReport [1317] / "Collateral Value of a Security query response" [1318]	colr.002.001.01
Static Data Audit Trail Query for Party Data	PartyAuditTrailQuery [1433]	reda.042.001.01	PartyAuditTrailReport [1434]	reda.043.001.01	PartyAuditTrailReport [1434]	reda.043.001.01
Static Data Audit Trail Query for Securities Account Data	SecuritiesAccountAuditTrailQuery [1424]	reda.036.001.01	SecuritiesAccountAuditTrailReport [1425]	reda.037.001.01	SecuritiesAccountAuditTrailReport [1425]	reda.037.001.01
Static Data Audit Trail Query for Securities Data	SecuritiesAuditTrailQuery [1419]	reda.033.001.01	SecuritiesAuditTrailReport [1420]	reda.034.001.01	SecuritiesAuditTrailReport [1420]	reda.034.001.01
Static Data Audit Trail Query for T2S Dedicated Cash Account Data	CashAccountAuditTrailQuery [1428]	reda.039.001.01	CashAccountAuditTrailReport [1429]	reda.040.001.01	CashAccountAuditTrailReport [1429]	reda.040.001.01
Securities Reference Data Query	SecurityQuery [1355]	reda.010.001.01	SecurityReport [1360] / "Securities Reference Data Response" [1362]	reda.012.001.01	SecurityReport [1360] / "Securities Reference Data Response" [1362]	reda.012.001.01

QUERY TYPE	INPUT		OUTPUT			
	QUERY MESSAGE		QUERY RESPONSE MESSAGE FOR OPERATIONAL ERROR		QUERY RESPONSE MESSAGE FOR BUSINESS DATA	
	ISO MESSAGE	ISO CODE	ISO MESSAGE/ MESSAGE USAGE	ISO CODE	ISO MESSAGE/ MESSAGE USAGE	ISO CODE
ISIN List Query	SecurityQuery [1355]	re-da.010.001.01	SecurityReport [1360] / "ISIN List Response" [1362]	re-da.012.001.01	SecurityReport [1360] /"ISIN List Response" [1362]	re-da.012.001.01
Securities Deviating Nominal Query	SecurityQuery [1355]	re-da.010.001.01	SecurityReport [1360] / "Securities Deviating Nominal Response" [1362]	re-da.012.001.01	SecurityReport [1360] / "Securities Deviating Nominal Response" [1362]	re-da.012.001.01
Securities CSD Link Query	SecurityQuery [1355]	re-da.010.001.01	SecurityReport [1360] / "Securities CSD Link Response" [1362]	re-da.012.001.01	SecurityReport [1360] / "Securities CSD Link Response" [1362]	re-da.012.001.01
Party Reference Data Query	PartyQuery [1373]	re-da.015.001.01	PartyReport [1379] / "Party Reference Data Response" [1381]	re-da.017.001.01	PartyReport [1379] / "Party Reference Data Response" [1381]	re-da.017.001.01
Party List Data Query	PartyQuery [1373]	re-da.015.001.01	PartyReport [1379] / "Party List Response" [1381]	re-da.017.001.01	PartyReport [1379] / "Party List Response" [1381]	re-da.017.001.01
Restricted Party Query	PartyQuery [1373]	re-da.015.001.01	PartyReport [1379] / "Restricted Party Response" [1381]	re-da.017.001.01	PartyReport [1379] / "Restricted Party Response" [1381]	re-da.017.001.01
Securities Account Reference Data Query	SecuritiesAccountQuery [1386]	re-da.019.001.01	SecuritiesAccountReport [1393] / "Securities Account Ref-	re-da.021.001.01	SecuritiesAccountReport [1393] / "Securities Account Ref-	re-da.021.001.01

QUERY TYPE	INPUT		OUTPUT			
	QUERY MESSAGE		QUERY RESPONSE MESSAGE FOR OPERATIONAL ERROR		QUERY RESPONSE MESSAGE FOR BUSINESS DATA	
	ISO MESSAGE	ISO CODE	ISO MESSAGE/ MESSAGE USAGE	ISO CODE	ISO MESSAGE/ MESSAGE USAGE	ISO CODE
			erence Data response" [1394]		erence Data response" [1394]	
Securities Account List Query	SecuritiesAccountQuery [1386]	re-da.019.001.01	SecuritiesAccountReport [1393] "Securities Account List response" [1394]	re-da.021.001.01	SecuritiesAccountReport [1393] "Securities Account List response" [1394]	re-da.021.001.01
T2S Dedicated Cash Account Reference Data Query	AccountQueryList [1082]	acmt.025.001.02	AccountListReport [1087] / "T2S Dedicated Cash Account Reference Data Query Response" [1088]	acmt.026.001.02	AccountListReport [1087] / "T2S Dedicated Cash Account Reference Data Query Response" [1088]	acmt.026.001.02
Cash Account List Query	AccountQueryList [1082]	acmt.025.001.02	AccountListReport [1087] / "Cash Account List Query Response" [1088]	acmt.026.001.02	AccountListReport [1087] / "Cash Account List Query Response" [1088]	acmt.026.001.02
Liquidity Transfer Order List Query	GetStandingOrder [1222]	camt.069.001.0~~23~~	ReturnStandingOrder [1230] / "Liquidity Transfer Order List Query Response" [1231]	camt.070.001.0~~34~~	ReturnStandingOrder [1230] / "Liquidity Transfer Order List Query Response" [1231]	camt.070.001.0~~34~~
Liquidity Transfer Order Detail Query	GetStandingOrder [1222]	camt.069.001.0~~23~~	ReturnStandingOrder [1230] / "Liquidity Transfer Order Detail Query Response" [1230]	camt.070.001.0~~34~~	ReturnStandingOrder [1230] / "Liquidity Transfer Order Detail Query Response" [1231]	camt.070.001.0~~34~~
Total Amount of Predefined and	GetStandingOrder	camt.069.001.0~~23~~	ReturnStandingOrder [1230]	camt.070.001.0~~34~~	ReturnStandingOrder [1230]	camt.070.001.0~~34~~

QUERY TYPE	INPUT		OUTPUT			
	QUERY MESSAGE		QUERY RESPONSE MESSAGE FOR OPERATIONAL ERROR		QUERY RESPONSE MESSAGE FOR BUSINESS DATA	
	ISO MESSAGE	ISO CODE	ISO MESSAGE/ MESSAGE USAGE	ISO CODE	ISO MESSAGE/ MESSAGE USAGE	ISO CODE
Standing Liquidity Transfer Orders Query	[1222]		/ "Total Amount of Predefined and Standing Liquidity Transfer Orders Query Response" [1231]		/ "Total Amount of Predefined and Standing Liquidity Transfer Orders Query Response" [1231]	
Liquidity Transfer Order Link Set Query	GetStandingOrder [1222]	camt.069.001.0~~2~~3	ReturnStandingOrder [1230] / "Liquidity Transfer Order Link Set Query Response" [1231]	camt.070.001.0~~3~~4	ReturnStandingOrder [1230] / "Liquidity Transfer Order Link Set Query Response" [1231]	camt.070.001.0~~3~~4
Liquidity Transfer Order of a Liquidity Transfer Order Link Set Query	GetStandingOrder [1222]	camt.069.001.0~~2~~3	ReturnStandingOrder [1230] / "Liquidity Transfer Order of a Liquidity Transfer Order Link Set Query Response" [1231]	camt.070.001.0~~3~~4	ReturnStandingOrder [1230] / "Liquidity Transfer Order of a Liquidity Transfer Order Link Set Query Response" [1231]	camt.070.001.0~~3~~4
T2S Calendar Query	GetBusinessDayInformation [1148]	camt.018.001.0~~3~~5	ReturnBusinessDayInformation [1153] / "T2S Calendar Response" [1154]	camt.019.001.0~~6~~7	ReturnBusinessDayInformation [1153] / "T2S Calendar Response" [1154]	camt.019.001.0~~6~~7
T2S Diary Query	GetBusinessDayInformation [1148]	camt.018.001.0~~3~~5	ReturnBusinessDayInformation [1153] / "T2S Diary Response" [1154]	camt.019.001.0~~6~~7	ReturnBusinessDayInformation [1153] / "T2S Diary Response" [1154]	camt.019.001.0~~6~~7
Status of the T2S Settlement day Query	GetBusinessDayInformation	camt.018.001.0~~3~~5	ReturnBusinessDayInfor-	camt.019.001.0~~6~~7	ReturnBusinessDayInfor-	camt.019.001. 0~~6~~7

QUERY TYPE	INPUT		OUTPUT			
	QUERY MESSAGE		QUERY RESPONSE MESSAGE FOR OPERATIONAL ERROR		QUERY RESPONSE MESSAGE FOR BUSINESS DATA	
	ISO MESSAGE	ISO CODE	ISO MESSAGE/ MESSAGE USAGE	ISO CODE	ISO MESSAGE/ MESSAGE USAGE	ISO CODE
	[1148]		mation [1153] / "Status of the T2S Settlement day response" [1154]		mation [1153] / "Status of the T2S Settlement day response" [1154]	
Report Details Query	ReportQueryRequest [1090]	admi.005.001.01	ReceiptAcknowledgement [1094] / "Report Details Query Response" [1095]	admi.007.001.01	ReceiptAcknowledgement [1094] /"Report Details Query Response" [1095] or Any Report (See section Outbound messages [1004])	admi.007.001.01 orAny message used for reports
Cumulative Billing Data Query	BillingReport-Request [1264]	camt.076.001.01	BillingReport [1268] / "Cumulative Billing Data Query Response" [1269]	camt.077.001.01	BillingReport [1268] / "Cumulative Billing Data Query Response" [1269]	camt.077.001.01
Itemised Billing Data Query	BillingReport-Request [1264]	camt.076.001.01	BillingReport [1268] / "Itemised Billing Data Query Response" [1269]	camt.077.001.01	BillingReport [1268] / "Itemised Billing Data Query Response" [1269]	camt.077.001.01
Amendment Instruction Query for Intra-Balance Movements	IntraBalanceMovementModificationQuery [1291]	camt.080.001.01	IntraBalanceMovementModificationReport [1293] / "Amendment Instruction Query Response for	camt.081.001.01	IntraBalanceMovementModificationReport [1293] / "Amendment Instruction Query Response for	camt.081.001.01

QUERY TYPE	INPUT		OUTPUT			
	QUERY MESSAGE		QUERY RESPONSE MESSAGE FOR OPERATIONAL ERROR		QUERY RESPONSE MESSAGE FOR BUSINESS DATA	
	ISO MESSAGE	ISO CODE	ISO MESSAGE/ MESSAGE USAGE	ISO CODE	ISO MESSAGE/ MESSAGE USAGE	ISO CODE
			Intra-Balance Movements" [1294]		Intra-Balance Movements" [1294]	
Amendment Instruction Query for Intra-Position Movements and Settlement Instructions	Securities-SettlementConditionsModificationRequestQuery [1511]	semt.030.001.01	SecuritiesStatusOrStatementQueryStatusAdvice [1573]	sese.022.001.045	SecuritiesSettlementConditionsModificationRequestReport [1513] / "Amendment Instruction Query Response for Intra-Position Movements and Settlement Instructions" [1514]	semt.031.001.01
Cancellation Instruction Query for Intra-Balance Movements	IntraBalanceMovementCancellationQuery [1300]	camt.082.001.01	IntraBalanceMovementCancellationReport [1302] / "Cancellation Instruction Query Response for Intra-Balance Movements" [1303]	camt.083.001.01	IntraBalanceMovementCancellationReport [1302] / "Cancellation Instruction Query Response for Intra-Balance Movements" [1303]	camt.083.001.01

QUERY TYPE	INPUT		OUTPUT			
	QUERY MESSAGE		QUERY RESPONSE MESSAGE FOR OPERATIONAL ERROR		QUERY RESPONSE MESSAGE FOR BUSINESS DATA	
	ISO MESSAGE	ISO CODE	ISO MESSAGE/ MESSAGE USAGE	ISO CODE	ISO MESSAGE/ MESSAGE USAGE	ISO CODE
Cancellation Instruction Query for Intra-Position Movements and Settlement Instructions	SecuritiesTransactionCancellationRequestQuery [1520]	semt.032.001.01	SecuritiesStatusOrStatementQueryStatusAdvice [1573]	sese.022.001.045	SecuritiesTransactionCancellationRequestReport [1522] / "Cancellation Instruction Query Response for Intra-Position Movements and Settlement Instructions [1523] "	semt.033.001.01
Intra-Balance Movements Query	IntraBalanceMovementQuery [1286]	camt.078.001.01	IntraBalanceMovementQueryResponse [1290]	camt.079.001.01	IntraBalanceMovementQueryResponse [1290]	camt.079.001.01
Intra-Position Movements Query	IntraPositionMovementQuery [1506]	semt.028.001.01	SecuritiesStatusOrStatementQueryStatusAdvice [1573]	sese.022.001.045**{CR-713}**	IntraPositionMovementQueryResponse [1510]	semt.029.001.01

Section Query management [785] provides information about the availability of queries via Application-to-Application mode and User-to-Application mode.

Query Response Messages for Operational Error and Query Response Messages for Business Data are not subject to pagination.

An exception applies to those messages send out as response to the Report Query that may be subject to pagination (Please see also sections Receive Report [1003] and Outbound traffic exceeding given size limitations [1065]).

It has to be mentioned that the interactions between T2S Actors and T2S may differ from the described behaviour in case of queries which use reda.012 or reda.021 as query response messages.

2.19 Receive Report

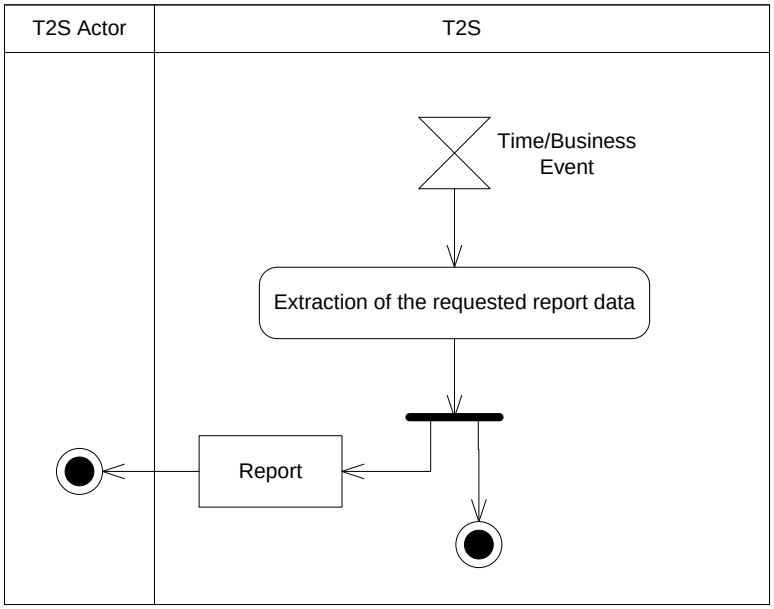
2.19.1 Introduction

This universal use case covers those information services which are available to T2S Actors in A2A push mode. Via reports T2S Actors are periodically provided with a set of defined reports (Settlement Instructions, balances and static data reports) according to their access rights (See section Report generation [▸ 762]).

The use case description below illustrates the general mechanism for the creation of all reports and their sending out from the platform to the T2S Actor who wishes to receive this information from T2S. [424] The logic of processing as described below applies for the different report messages T2S sends in A2A mode.

2.19.2 Activity Diagram

The following diagram displays the processing step which is triggered by a predefined Time/ Business Event in T2S.



2.19.2.1 Time/ Business Event

The Time/ Business Event is scheduled within T2S. It triggers the processing of a report generation [425].

For the process of report generation it is essential that a T2S System User configured a report in advance in static data.

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424 For receiving a Report at a later date the T2S Actor is able to send a Report Query to get the latest available report. See section Send Query [▸ 989]. Please note, that this is not possible for Reports delivered as flat files.

425 **In case of the Monthly Aggregated Amounts report, the Business Event is scheduled every T2S settlement day within T2S. However, only triggers the processing of the Monthly Aggregated Amounts report generation on the Monthly Reporting Day (the 14th business day of the month)**

2.19.2.2 Extraction of the requested report data

When a report generation is triggered, T2S accesses the relevant data stores in order to extract all data which are necessary for the report. If necessary according to the type of the desired report, calculations on raw data are then done to obtain the defined aggregated values. Subsequently, the report data is sorted, grouped and formatted. The final report is created, stored in a data store and sent to the previously defined recipients. This is done even in case there are no business data to be reported.

2.19.3 Outbound messages

Receive report is a universal use case for a number of messages which are processed according to the scheme described above. Please refer to the Messages Mapping Table below in order to get a complete list of ISO20022 messages used for each report type:

REPORT TYPE	ISO20022 MESSAGE	ISO CODE
Current Settlement Day Cash Information Report	BankToCustomerAccountReport [1178] / "Current Settlement Day Cash Information Report" [1179]	camt.052.001.0~~6~~8**{CR-713}**
Following Settlement Day Cash Forecast Report	BankToCustomerAccountReport [1178] / "Following Settlement Day Cash Forecast Report" [1179]	camt.052.001.0~~6~~8**{CR-713}**
Daily Penalty List	**Securities Transaction Penalties Report / Daily Penalty List**	**semt.044.001.01**
List of Modified Penalties	**Securities Transaction Penalties Report / List of Modified Penalties**	**semt.044.001.01**
Monthly Aggregated Amounts	**Securities Transaction Penalties Report / Monthly Aggregated Amounts**	**semt.044.001.01****{CR-654}**
Statement of Settlement Allegements (Complete/Delta)	SecuritiesSettlementTransactionAllegementReport [1486]	semt.019.001. 0~~6~~8**{CR-713}**
Statement of Pending Instructions (Complete /Delta)	SecuritiesTransactionPendingReport [1485]	semt.018.001.~~08~~10**{CR-713}**
Statement of Holdings (Complete /Delta)	SecuritiesBalanceCustodyReport [1451]	semt.002.001.~~09~~10**{CR-713}**
Statement of Transactions (Complete /Delta)	SecuritiesTransactionPostingReport [1483]	semt.017.001.0~~7~~9**{CR-713}**
Statement of Static Data for Party	PartyActivityAdvice [1431]	reda.041.001.01
Statement of Static Data for Securities	SecurityActivityAdvice [1353]	reda.009.001.01

REPORT TYPE	ISO20022 MESSAGE	ISO CODE
Statement of Static Data for Securities Accounts	SecuritiesAccountActivityAdvice [1422]	reda.035.001.01
Statement of Static Data for T2S Dedicated Cash Accounts	CashAccountActivityAdvice [1426]	reda.038.001.01
Statement of Accounts	BankToCustomerStatement [1181]	camt.053.001.0~~6~~8**{CR-713}**
Statement of executed amendment instructions for Intra-Balance Movements (Complete /Delta)	IntraBalanceMovementModificationReport [1293] / "Statement of executed amendment instructions for Intra-Balance Movements" [1294]	camt.081.001.01
Statement of executed amendment instructions for Intra-Position Movements and Settlement Instructions (Complete /Delta)	SecuritiesSettlementConditionsModificationRequestReport [1513] / "Statement of executed amendment instructions for Intra-Position Movements and Settlement Instructions" [1514]	semt.031.001.01
Statement of executed cancellation instructions for Intra-Balance Movements (Complete /Delta)	IntraBalanceMovementCancellationReport [1302] / "Statement of executed cancellation instructions for Intra-Balance Movements" [1303]	camt.083.001.01
Statement of executed cancellation instructions for Intra-Position Movements and Settlement Instructions (Complete /Delta)	SecuritiesTransactionCancellationRequestReport [1522] / "Statement of executed cancellation instructions for Intra-Position Movements and Settlement Instructions" [1523]	semt.033.001.01
Statement of pending amendment instructions for Intra-Balance Movements (Complete /Delta)	IntraBalanceMovementModificationReport [1293] / "Statement of pending amendment instructions for Intra-Balance Movements" [1294]	camt.081.001.01
Statement of pending amendment instructions for Intra-Position Movements and Settlement Instructions (Complete /Delta)	SecuritiesSettlementConditionsModificationRequestReport [1513] / "Statement of pending amendment instructions for Intra-Position Movements and Settlement Instructions" [1514]	semt.031.001.01
Statement of pending cancellation instructions for Intra-Balance Move-	IntraBalanceMovementCancellationReport [1302] / "Statement of pending	camt.083.001.01

REPORT TYPE	ISO20022 MESSAGE	ISO CODE
ments (Complete /Delta)	cancellation instructions for Intra-Balance Movements" [1303]	
Statement of pending cancellation instructions for Intra-Position Movements and Settlement Instructions (Complete /Delta)	SecuritiesTransactionCancellationRequestReport [1522] / "Statement of pending cancellation instructions for Intra-Position Movements and Settlement Instructions" [1523]	semt.033.001.01
Statement of pending intra-balance movements (Complete /Delta)	IntraBalanceMovementPendingReport [1310]	camt.085.001.01
Statement of pending intra-position movements (Complete /Delta)	IntraPositionMovementPendingReport [1529]	semt.034.001.01
Statement of settled intra-balance movements (Complete /Delta)	IntraBalanceMovementPostingReport [1309]	camt.084.001.01
Statement of settled intra-position movements (Complete /Delta)	IntraPositionMovementPostingReport [1482]	semt.016.001.0~~6~~7**{CR-713}**

The Statement of Holdings, Statement of Transactions, Statement of Pending Instructions, Statement of Pending Intra-Position Movements and Statement of Settled Intra-Position Movements can also be delivered as flat files if opted for by a party. Please see section Receive Flat File Report [1006] for additional information. Section 1.6.4.2 "Report generation [762]" provides information about the availability of reports via Application-to-Application mode and User-to-Application mode.

2.20 Receive Flat File Report

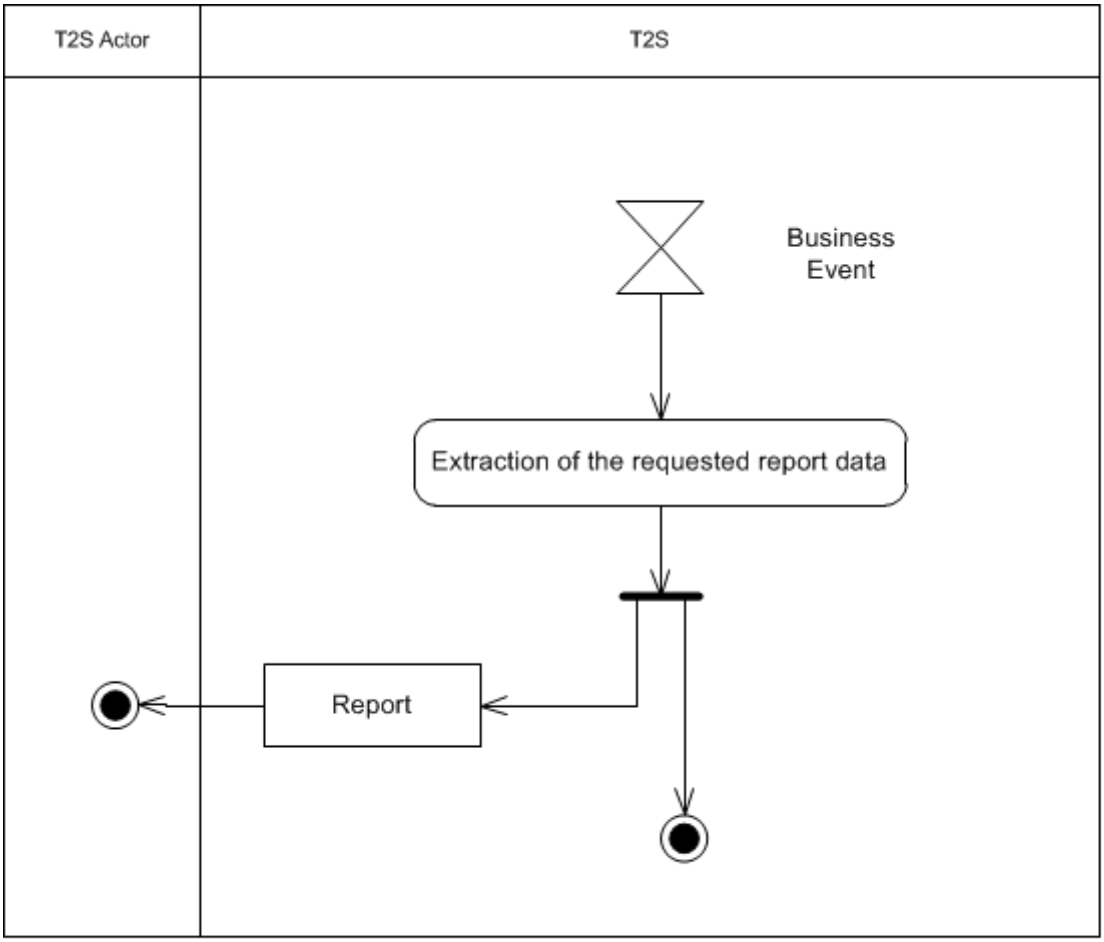
2.20.1 Introduction

This universal use case covers those information services which are available to CSDs as flat file reports. In this case CSDs are periodically provided with a set of defined flat file reports (Settlement instructions, balances etc ...) according to their access rights (See section Flat File Report Generation [778]).

The use case description below illustrates the general mechanism for the creation of flat file reports and delivery from the platform to the CSD who wishes to receive this information from T2S. The logic of processing as described below applies for the different flat file reports sent by T2S.

2.20.2 Activity Diagram

The following diagram displays the processing step which is triggered by a predefined Business Event in T2S.



2.20.2.1 Business Event

The existing Business Events ~~**End of Day and End of Night Time Settlement**~~ within T2S trigger the processing of a flat file report generation [426].

For the process of flat file report generation it is essential that the T2S Operator configured a report in advance in static data.

2.20.2.2 Extraction of the requested report data

When a flat file report generation is triggered, T2S accesses the relevant data stores in order to extract all data which are necessary for the report. If necessary according to the type of the desired report, calculations on raw data are then done to obtain the defined aggregated values. Subsequently, the report data is sorted, grouped and formatted. The final report is created, stored in a data store and sent to the previously defined recipients. Empty files are sent when there is no business data to be reported.

---

426 **In case of the Monthly Aggregated Amounts flat file report, the Business Event is scheduled every T2S settlement day within T2S. However, only triggers the processing of the Monthly Aggregated Amounts flat file report generation on the Monthly Reporting Day (the 14th business day of the month)**

2.21 Maintain Static Data Object

2.21.1 Introduction

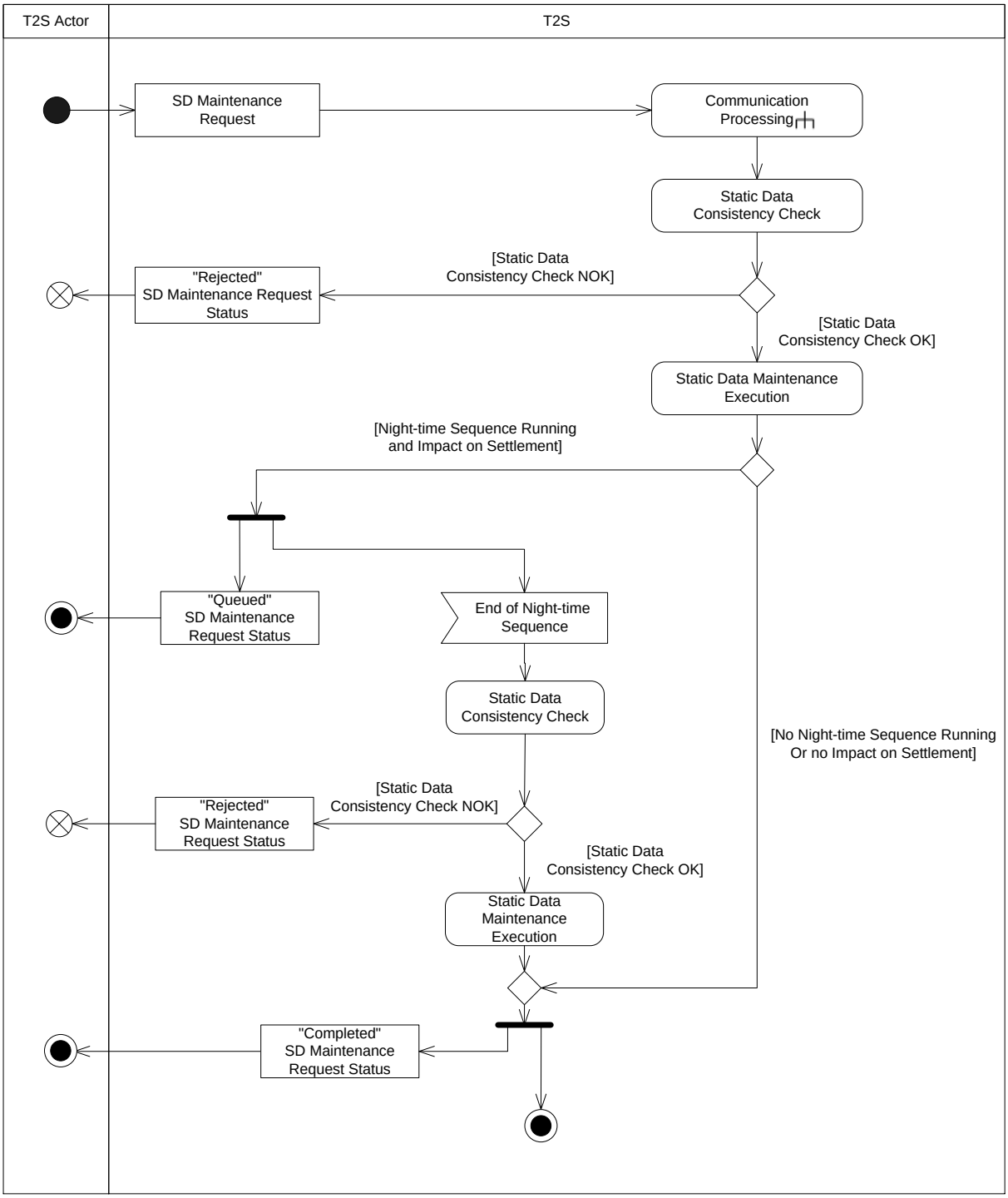
This generic use case covers all the situations where a T2S Actor wants to perform a Static Data Maintenance processes on any SD object, including:

- Create operations;
- Update operations;
- Delete operations.

All the T2S Actors' users granted with the appropriate privileges (see section Access rights [143]) are potentially involved in this use case.

2.21.2 Activity Diagram

The following diagram details all the processing steps of the Maintain SD Use Case:



This table allows mapping between the generic message names used on the activity diagram and the actual names of the inbound and outbound messages.

1

SD OBJECT	SD MAINTENANCE REQUEST		SD MAINTENANCE REQUEST STATUS/ "REJECTED"		SD MAINTENANCE REQUEST STATUS/ "QUEUED"		SD MAINTENANCE REQUEST STATUS/ "COMPLETED"	
	ISO MESSAGE	ISO CODE	ISO MESSAGE/ MESSAGE USAGE	ISO CODE	ISO MESSAGE/MESSAGE USAGE	ISO CODE	ISO MESSAGE/ MESSAGE USAGE	ISO CODE
Limit	ModifyLimit [1144]	camt.011.001.067	Receipt [1163] / "Rejection" [1164]	camt.025.001.045	Receipt [1163] / "Limit maintenance status and Limit maintenance confirmation" [1164]	camt.025.001.045	Receipt [1163] / "Limit maintenance status and Limit maintenance confirmation" [1164]	camt.025.001.045
Limit	DeleteLimit [1147]	camt.012.001.067	Receipt [1163] / "Rejection" [1164]	camt.025.001.045	Receipt [1163] / "Limit maintenance status and Limit maintenance confirmation" [1164]	camt.025.001.045	Receipt [1163] / "Limit maintenance status and Limit maintenance confirmation" [1164]	camt.025.001.045
Liquidity Transfer Order	ModifyStandingOrder [1160]	camt.024.001.056	Receipt [1163] / "Rejection" [1164]	camt.025.001.045	Receipt [1163] / "Information to T2S Actor - Liquidity Transfer Status" [1164]	camt.025.001.045	Receipt [1163] / "Information to T2S Actor - Liquidity Transfer Status" [1164]	camt.025.001.045
Liquidity Transfer Order	DeleteStandingOrder	camt.071.001.023	Receipt [1163] /	camt.025.001.045	Receipt [1163] /	camt.025.001.045	Receipt [1163] /	camt.025.001.045

SD OBJECT	SD MAINTENANCE REQUEST		SD MAINTENANCE REQUEST STATUS/ "REJECTED"		SD MAINTENANCE REQUEST STATUS/ "QUEUED"		SD MAINTENANCE REQUEST STATUS/ "COMPLETED"	
	ISO MESSAGE	ISO CODE	ISO MESSAGE/ MESSAGE USAGE	ISO CODE	ISO MESSAGE/MESSAGE USAGE	ISO CODE	ISO MESSAGE/ MESSAGE USAGE	ISO CODE
	[1246]		"Rejection" [1164]		"Information to T2S Actor - Liquidity Transfer Status" [1164]		"Information to T2S Actor - Liquidity Transfer Status" [1164]	**CR-713}**
T2S Dedicated Cash Account	AccountExcludedMandateMaintenanceRequest [1078]	acmt.015.001.02	AccountRequestRejection [1077]	acmt.011.001.02	AccountRequestAcknowledgement [1075] / "Queued" [1076]	acmt.010.001.02	AccountRequestAcknowledgement [1075] / "Completed" [1076]	acmt.010.001.02
T2S Dedicated Cash Account	AccountOpeningRequest [1072]	acmt.007.001.02	AccountRequestRejection [1077]	acmt.011.001.02	AccountRequestAcknowledgement [1075] / "Queued" [1076]	acmt.010.001.02	AccountRequestAcknowledgement [1075] / "Completed" [1076]	acmt.010.001.02
T2S Dedicated Cash Account	AccountClosingRequest [1081]	acmt.019.001.02	AccountRequestRejection [1077]	acmt.011.001.02	AccountRequestAcknowledgement [1075] / "Queued" [1076]	acmt.010.001.02	AccountRequestAcknowledgement [1075] / "Completed" [1076]	acmt.010.001.02
Party	PartyCreationRequest [1370]	reda.014.001.01	PartyStatusAdvice [1377] / "Rejected" [1378]	reda.016.001.01	PartyStatusAdvice [1377] / "Queued" [1378]	reda.016.001.01	PartyStatusAdvice [1377] / "Completed" [1378]	reda.016.001.01
Party	PartyModificationRequest	reda.022.001.01	PartyStatusAdvice [1377] /	reda.016.001.01	PartyStatusAdvice [1377] /	reda.016.001.01	PartyStatusAdvice [1377] /	reda.016.001.01

SD OBJECT	SD MAINTENANCE REQUEST		SD MAINTENANCE REQUEST STATUS/ "REJECTED"		SD MAINTENANCE REQUEST STATUS/ "QUEUED"		SD MAINTENANCE REQUEST STATUS/ "COMPLETED"	
	ISO MESSAGE	ISO CODE	ISO MESSAGE/ MESSAGE USAGE	ISO CODE	ISO MESSAGE/MESSAGE USAGE	ISO CODE	ISO MESSAGE/ MESSAGE USAGE	ISO CODE
	[1397]		"Rejected" [1378]		"Queued" [1378]		"Completed" [1378]	
Party	PartyDeletionRequest [1417]	reda.031.001.01	PartyStatusAdvice [1377] / "Rejected" [1378]	reda.016.001.01	PartyStatusAdvice [1377] / "Queued" [1378]	reda.016.001.01	PartyStatusAdvice [1377] / "Completed" [1378]	reda.016.001.01
Securities	SecurityCreationRequest [1339]	reda.006.001.01	SecurityCreationStatusAdvice [1350] / "Rejected" [1351]	reda.008.001.01	SecurityCreationStatusAdvice [1350] / "Queued" [1351]	reda.008.001.01	SecurityCreationStatusAdvice [1350] / "Completed" [1351]	reda.008.001.01
Securities	SecurityMaintenanceRequest [1343]	reda.007.001.01	SecurityMaintenanceStatusAdvice [1412] / "Rejected" [1413]	reda.029.001.01	SecurityMaintenanceStatusAdvice [1412] / "Queued" [1413]	reda.029.001.01	SecurityMaintenanceStatusAdvice [1412] / "Completed" [1413]	reda.029.001.01
Securities	SecurityDeletionRequest [1369]	reda.013.001.01	SecurityDeletionStatusAdvice [1414] / "Rejected" [1415]	reda.030.001.01	SecurityDeletionStatusAdvice [1414] / "Queued" [1415]	reda.030.001.01	SecurityDeletionStatusAdvice [1414] / "Completed" [1415]	reda.030.001.01
Securities CSD Link	SecuritiesCSDLinkCreationRequest [1437]	reda.045.001.01	SecuritiesCSDLinkStatusAdvice [1442] / "Rejected" [1443]	reda.047.001.01	SecuritiesCSDLinkStatusAdvice [1442] / "Queued" [1443]	reda.047.001.01	SecuritiesCSDLinkStatusAdvice [1442] / "Completed" [1443]	reda.047.001.01

SD OBJECT	SD MAINTENANCE REQUEST		SD MAINTENANCE REQUEST STATUS/ "REJECTED"		SD MAINTENANCE REQUEST STATUS/ "QUEUED"		SD MAINTENANCE REQUEST STATUS/ "COMPLETED"	
	ISO MESSAGE	ISO CODE	ISO MESSAGE/ MESSAGE USAGE	ISO CODE	ISO MESSAGE/MESSAGE USAGE	ISO CODE	ISO MESSAGE/ MESSAGE USAGE	ISO CODE
Securities CSD Link	SecuritiesCSDLinkMaintenanceRequest [1440]	reda.046.001.01	SecuritiesCSDLinkStatusAdvice [1442] / "Rejected" [1443]	reda.047.001.01	SecuritiesCSDLinkStatusAdvice [1442] / "Queued" [1443]	reda.047.001.01	SecuritiesCSDLinkStatusAdvice [1442] / "Completed" [1443]	reda.047.001.01
Securities Account	SecuritiesAccountCreationRequest [1383]	reda.018.001.01	SecuritiesAccountStatusAdvice [1390] / "Rejected" [1391]	reda.020.001.01	SecuritiesAccountStatusAdvice [1390] / "Queued" [1391]	reda.020.001.01	SecuritiesAccountStatusAdvice [1390] / "Completed" [1391]	reda.020.001.01
Securities Account	SecuritiesAccountModificationRequest [1401]	reda.023.001.01	SecuritiesAccountStatusAdvice [1390] / "Rejected" [1391]	reda.020.001.01	SecuritiesAccountStatusAdvice [1390] / "Queued" [1391]	reda.020.001.01	SecuritiesAccountStatusAdvice [1390] / "Completed" [1391]	reda.020.001.01
Securities Account	SecuritiesAccountDeletionRequest [1418]	reda.032.001.01	SecuritiesAccountStatusAdvice [1390] / "Rejected" [1391]	reda.020.001.01	SecuritiesAccountStatusAdvice [1390] / "Queued" [1391]	reda.020.001.01	SecuritiesAccountStatusAdvice [1390] / "Completed" [1391]	reda.020.001.01
CMB Securities Account Link	AccountLinkCreationRequest [1445]	reda.049.001.01	AccountLinkStatusAdvice [1448] / "Rejected" [1450]	reda.051.001.01	AccountLinkStatusAdvice [1448] /	reda.051.001.01	AccountLinkStatusAdvice [1448] / "Completed" [1450]	reda.051.001.01

SD OBJECT	SD MAINTENANCE REQUEST		SD MAINTENANCE REQUEST STATUS/ "REJECTED"		SD MAINTENANCE REQUEST STATUS/ "QUEUED"		SD MAINTENANCE REQUEST STATUS/ "COMPLETED"	
	ISO MESSAGE	ISO CODE	ISO MESSAGE/ MESSAGE USAGE	ISO CODE	ISO MESSAGE/MESSAGE USAGE	ISO CODE	ISO MESSAGE/ MESSAGE USAGE	ISO CODE
					"Queued" [1450]			
CMB Securities Account Link	AccountLinkMaintenanceRequest [1447]	reda.050.001.01	AccountLinkStatusAdvice [1448] / "Rejected" [1450]	reda.051.001.01	AccountLinkStatusAdvice [1448] / "Queued" [1450]	reda.051.001.01	AccountLinkStatusAdvice [1448] / "Completed" [1450]	reda.051.001.01
Securities Valuation	CollateralValueCreationRequest [1403]	reda.024.001.01	CollateralDataStatusAdvice [1409] / "Rejected" [1410]	reda.028.001.01	CollateralDataStatusAdvice [1409] / "Queued" [1410]	reda.028.001.01	CollateralDataStatusAdvice [1409] / "Completed" [1410]	reda.028.001.01
Security Auto-collateralisation Eligibility	EligibleSecuritiesCreationRequest [1405]	reda.025.001.01	CollateralDataStatusAdvice [1409] / "Rejected" [1410]	reda.028.001.01	CollateralDataStatusAdvice [1409] / "Queued" [1410]	reda.028.001.01	CollateralDataStatusAdvice [1409] / "Completed" [1410]	reda.028.001.01
Eligible Counterpart CSD Securities – Eligible Counterpart CSD	EligibleCounterpartCSDCreationRequest [1406]	reda.026.001.01	EligibleCounterpartCSDStatusAdvice [1435] / "Rejected" [1436]	reda.044.001.01	EligibleCounterpartCSDStatusAdvice [1435] / "Queued" [1436]	reda.044.001.01	EligibleCounterpartCSDStatusAdvice [1435] / "Completed" [1436]	reda.044.001.01
Close Link	CloseLinkCreationRequest [1408]	reda.027.001.01	CollateralDataStatusAdvice [1409] /	reda.028.001.01	CollateralDataStatusAdvice [1409] /	reda.028.001.01	CollateralDataStatusAdvice [1409] /	reda.028.001.01

SD OBJECT	SD MAINTENANCE REQUEST		SD MAINTENANCE REQUEST STATUS/ "REJECTED"		SD MAINTENANCE REQUEST STATUS/ "QUEUED"		SD MAINTENANCE REQUEST STATUS/ "COMPLETED"	
	ISO MESSAGE	ISO CODE	ISO MESSAGE/ MESSAGE USAGE	ISO CODE	ISO MESSAGE/MESSAGE USAGE	ISO CODE	ISO MESSAGE/ MESSAGE USAGE	ISO CODE
			"Rejected" [1410]		"Rejected" [1410]		"Rejected" [1410]	

2.21.2.1 Communication Processing

Detailed description can be found at section Communication processing [878].

2.21.2.2 Static Data Consistency check

The static data consistency check validates the incoming message from a business point of view and it can result in:

- **[Static Data Consistency Check NOK]** The request is not carried out and the user receives a *"Rejected" SD Maintenance Request Status* message informing him of the outcome and the reasons for rejection.
- **[Static Data Consistency Check OK]** If the check is successful, Static Data Maintenance Execution is performed.

2.21.2.3 Static Data Maintenance Execution

Static Data Maintenance Execution checks whether a night-time settlement sequence is currently running. This check can result in:

- **[Night-time Sequence Running and Impact on Settlement]** If there is a night-time settlement sequence running, and the requested SD maintenance process has an impact on the ongoing settlement process, the request is queued and re-submitted to the consistency check at the end of the sequence. In this case, the user still receives a *"Queued" SD Maintenance Request Status* message informing him of this situation.
- **[Night-time Sequence Not Running or No Impact on Settlement]** In which case the request is executed and the user is notified via a *"Completed" SD Maintenance Request Status* message. If required, T2S performs also a revalidation of instructions affected by this change (see section Revalidation process [329]) and/or a forced auto-collateralisation reimbursement (see section Central bank collateralisation limit management process [620]).

Static Data Maintenance Execution does not perform this check when processing previously queued Static Data Maintenance requests, between the end of the previous night-time settlement sequence and the following one (See section Night-time settlement (NTS) [238]). In this case there can not be an impact on the settlement process and T2S can process all the Static Data Maintenance requests previously queued.

2.22 Restrict Static Data Object

2.22.1 Introduction

This generic use case covers all the situations where a T2S Actor wants to perform a Static Data Restriction process on a specific SD object:

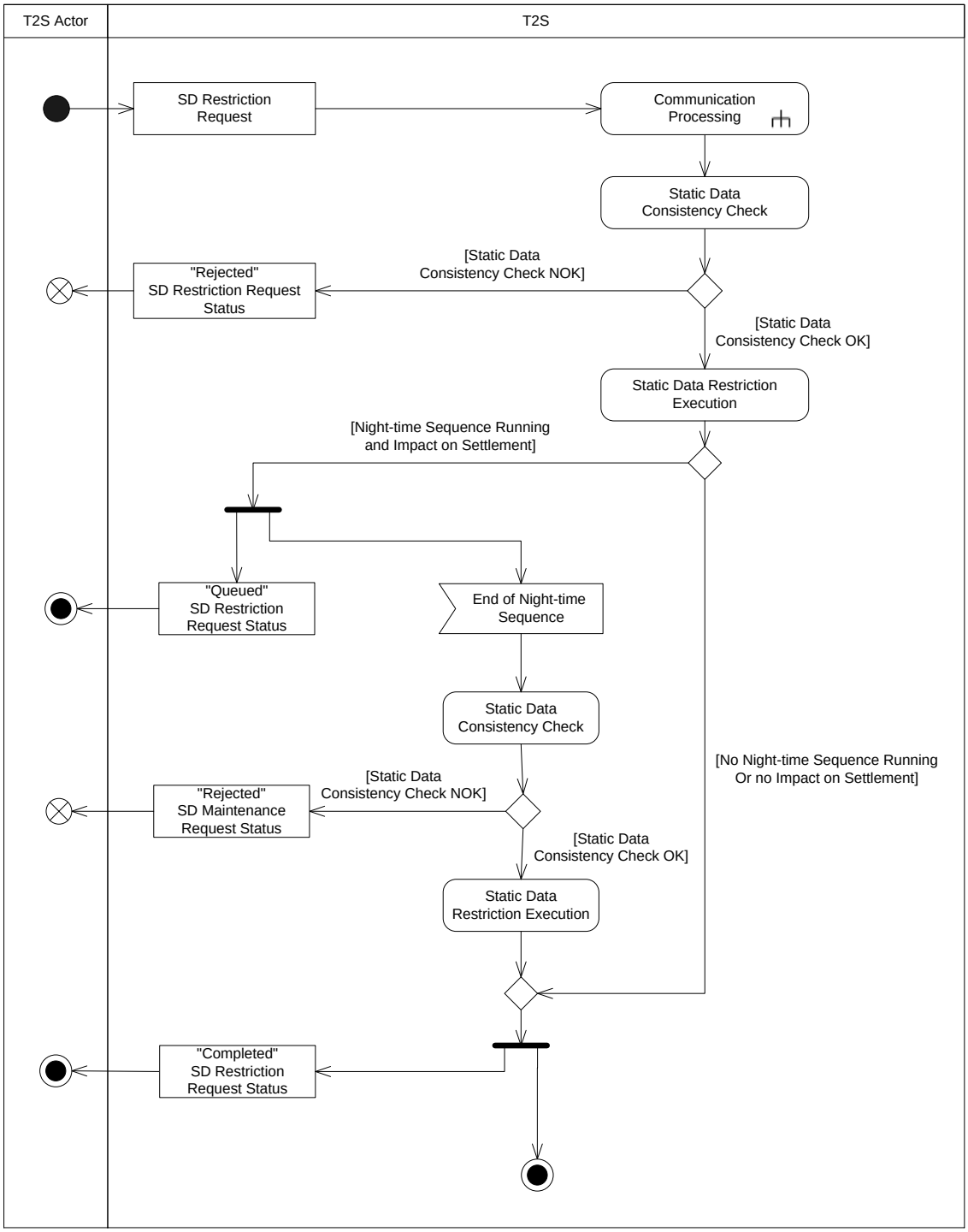
- Party restriction;
- Securities restriction;
- Securities Account restriction;
- T2S Dedicated Cash Account restriction;
- Earmarking at Securities Account level.

All the T2S Actors' users granted with the appropriate privileges (See section Access rights [▸ 143]) are potentially involved in this use case.

For more details on how Restrictions are configured in Static Data, see section Restriction types [▸ 44].

2.22.2 Activity Diagram

The following diagram details all the processing steps of the Restrict SD Use Case:



This table allows mapping between the generic message names used on the activity diagram and the actual names of the inbound and outbound messages.

1

SD OBJECT	SD RESTRICTION REQUEST		SD RESTRICTION OR MAINTENANCE REQUEST STATUS/ "REJECTED"		SD RESTRICTION REQUEST STATUS/ "QUEUED"		SD RESTRICTION REQUEST STATUS/ "COMPLETED"	
	ISO MESSAGE	ISO CODE	ISO MESSAGE/ MESSAGE USAGE	ISO CODE	ISO MESSAGE/MESSAGE USAGE	ISO CODE	ISO MESSAGE/ MESSAGE USAGE	ISO CODE
T2S Dedicated Cash Account	AccountExcludedMandateMaintenanceRequest [1078]	acmt.015.001.02	AccountRequestRejection [1077]	acmt.011.001.02	AccountRequestAcknowledgement [1075] / "Queued" [1076]	acmt.010.001.02	AccountRequestAcknowledgement [1075] / "Completed" [1076]	acmt.010.001.02
Party	PartyModificationRequest [1397]	reda.022.001.01	PartyStatusAdvice [1377] / "Rejected" [1378]	reda.016.001.01	PartyStatusAdvice [1377] / "Queued" [1378]	reda.016.001.01	PartyStatusAdvice [1377] / "Completed" [1378]	reda.016.001.01
Securities	SecurityMaintenanceRequest [1343]	reda.007.001.01	SecurityMaintenanceStatusAdvice [1412] / "Rejected" [1413]	reda.029.001.01	SecurityMaintenanceStatusAdvice [1412] / "Queued" [1413]	reda.029.001.01	SecurityMaintenanceStatusAdvice [1412] / "Completed" [1412]	reda.029.001.01
Securities Account	SecuritiesAccountModificationRequest [1401]	reda.023.001.01	SecuritiesAccountStatusAdvice [1390] / "Rejected" [1391]	reda.020.001.01	SecuritiesAccountStatusAdvice [1390] / "Queued" [1391]	reda.020.001.01	SecuritiesAccountStatusAdvice [1390] / "Completed" [1391]	reda.020.001.01

2 #### 2.22.2.1 Communication Processing

3 Detailed description can be found at section Communication processing [878].

4 #### 2.22.2.2 Static Data Consistency check

5 The static data consistency check validates the incoming message from a business point of view and it can
6 result in:

- **[Static Data Consistency Check NOK]** The request is not carried out and the user receives a "Rejected" SD Restriction Request Status message informing him of the outcome and the reasons for rejection.
- **[Static Data Consistency Check OK]** If the check is successful, Static Data Maintenance Execution is performed.

2.22.2.3 Static Data Restriction Execution

Static Data Maintenance Execution checks whether a night-time settlement sequence is currently running. This check can result in:

- **[Night-time Sequence Running and Impact on Settlement]** If there is a night-time settlement sequence running, and the requested SD Restriction process has an impact on the ongoing settlement process, the request is queued and re-submitted to the consistency check at the end of the sequence. In this case, the user still receives a *"Queued" SD Restriction Request Status* message informing him of this situation.
- **[Night-time Sequence Not Running or No Impact on Settlement]**, in which case the request is executed and the user is notified via a *"Completed" SD Restriction Request Status message*. If required, T2S performs also a revalidation of instructions affected by this change.

2.23 System Status Notification

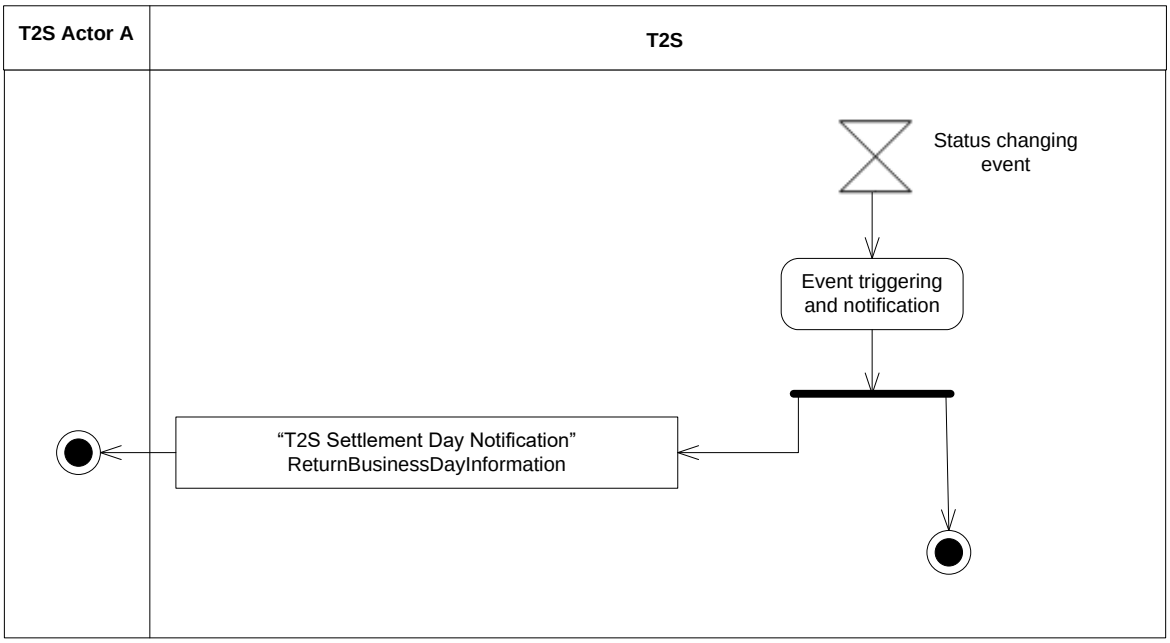
2.23.1 Introduction

Throughout the T2S settlement day, certain events may trigger a change in the system status, which defines the processing period T2S is currently in. This use case describes the notification sent from T2S to the T2S Actors upon each of these system status changes. Section Overview description of the settlement day [▸ 230] provides the exhaustive list of system statuses T2S can notify.

Any T2S Actor may subscribe to receive these notifications. For more information on the structure of the T2S settlement day, see sections Overview description of the settlement day [▸ 230] and Detailed description of the settlement day [▸ 235].

2.23.2 Activity Diagram

The following diagram details all the processing steps of the System Status Notification use case:



2.23.2.1 Event Triggering and Notification

When the status of the settlement day changes, a notification is sent to the T2S Actor and, simultaneously, T2S starts the processes associated to the new processing period. For more information on the structure of the settlement day and the management of events, see section Settlement Day [▸ 227].

T2S notifies the following statuses to the T2S Actor:

- Start of Day period
- First night-time cycle
- Last night-time cycle
- Real-time settlement
- Real-time settlement closure
- End of Day period
- Maintenance window

2.23.3 Inbound and outbound messages

2.23.3.1 Inbound message

No inbound message (Event triggered).

2.23.3.2 Outbound messages

ISO MESSAGE/ MESSAGE USAGE	ISO CODE
ReturnBusinessDayInformation [▸ 1153] / " Status of the T2S Settlement Day Notification" [▸ 1154]	camt.019.001.0~~6~~7**{CR-713}**

2.24 Resend Message or File

2.24.1 Introduction

This section describes, based on a use case, the outbound messages (including reports) or outbound files (multi-messages with file header; see message BusinessFileHeader [▸ 1337]) resulting from the processing of a ResendRequest [▸ 1092] message. This use case covers all situations where a T2S Actor asks T2S to send again an outbound message or outbound file that was already sent.

The following actors are potentially involved in the use case:

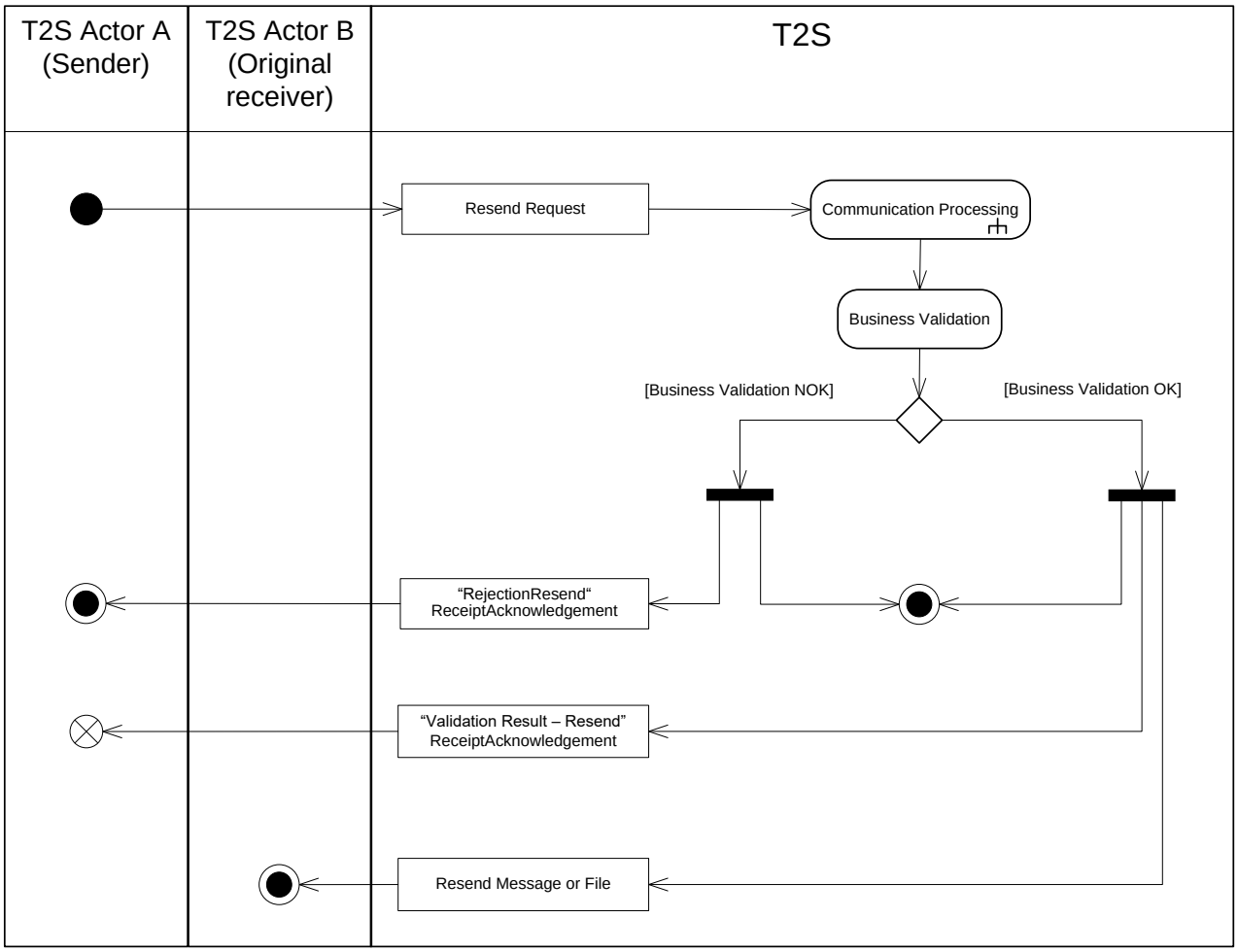
- T2S Actor A (Sender): The actor requesting the resending of the outbound message or outbound file;
- T2S Actor B (Original receiver): The original recipient of the outbound message or outbound file (might be identical to T2S Actor A).

T2S Actors are able to request the resending of:

- Messages (send in an outbound file or as single message) for one or several message(s) within one request by the:
- Specified sequence number(s);
- Specified sender message reference(s);
- Outbound files.

2.24.2 Activity Diagram

This Activity Diagram shows all the interactions between the relevant T2S Actors and T2S concerning the processing of a ResendRequest [▸ 1092] message in A2A mode.



2.24.2.1 Communication Processing

Detailed description can be found at section Communication processing [▸ 878].

2.24.2.2 Business Validation

Several business validations, including privilege check, are carried out. The result of these validations can be:

- **[Business Validation NOK]** In case the business validation was not successful (e.g. the messages to be resent is not found), a "RejectionResend" [▸ 1095] ReceiptAcknowledgement [▸ 1094] is sent to the T2S Actor A (Sender) indicating the errors which occurred.
- **[Business Validation OK]** In case the business validation was successful, a "Validation Result – Resend" [▸ 1095] ReceiptAcknowledgement [▸ 1094] is sent to the T2S Actor A (Sender) and the requested message is resent to T2S Actor B (Original receiver).

2.24.3 Inbound and outbound messages

Resend Message is a universal use case. Consequently there are a number of messages which are processed according to this scheme. Please refer to the table of outbound messages below where all messages which can be resent are exhaustively listed. An exception is the ReceiptAcknowledgement [▸ 1094] message which

is referenced as response to the resend request. The ReceiptAcknowledgement [1094] message cannot be resent.

In case of resending a file, the resent file has exactly the same structure as the originally sent file (See section File Header [1061]).

2.24.3.1 Inbound message

ISO MESSAGE	ISO CODE
ResendRequest [1092]	admi.006.001.01

2.24.3.2 Outbound messages

ISO MESSAGE/ MESSAGE USAGE	ISO CODE
ReceiptAcknowledgement [1094] / "Validation Result – Resend" [1095]	admi.007.001.01
ReceiptAcknowledgement [1094] / "RejectionResend" [1095]	admi.007.001.01
AccountRequestAcknowledgement [1075] / all usages	acmt.010.001.02
AccountRequestRejection [1077]	acmt.011.001.02
ReturnAccount [1107] / "Information to T2S Actor – Floor Notification" [1108]	camt.004.001.0~~7~~8
ReturnAccount [1107] / "Information to T2S Actor – Ceiling Notification" [1108]	camt.004.001.0~~7~~8
ReturnBusinessDayInformation [1153] / "Status of the T2S Settlement Day Notification" [1154]	camt.019.001.0~~6~~7
Receipt [1163] / all usages except of "RTGS Answer"	camt.025.001.0~~4~~5
LiquidityCreditTransfer [1169] / "Outbound Liquidity Transfer" [1172]	camt.050.001.0~~4~~5
LiquidityDebitTransfer [1176] / "Outbound Liquidity Transfer" [1177]	camt.051.001.0~~4~~5
BankToCustomerAccountReport [1178] / all usages	camt.052.001.0~~6~~8
BankToCustomerStatement [1181]	camt.053.001.0~~6~~8
BankToCustomerDebitCreditNotification [1182] / all usages	camt.054.001. 0~~6~~8
IntraBalanceMovementConfirmation [1215] / all usages	camt.068.001.01
IntraBalanceMovementStatusAdvice [1204] / all usages	camt.067.001.01
IntraBalanceMovementModificationRequestStatusAdvice [1252] / all usages	camt.073.001.01
IntraBalanceMovementCancellationRequestStatusAdvice [1259] / all usages	camt.075.001.01
BillingReport [1268] / "Invoice" [1269]	camt.077.001.01
BillingReport [1268] / "Invoice cancellation" [1269]	camt.077.001.01

ISO MESSAGE/ MESSAGE USAGE	ISO CODE
IntraBalanceMovementModificationReport [1293] / "Statement of executed amendment instructions for Intra-Balance Movements" [1294]	camt.081.001.01
IntraBalanceMovementModificationReport [1293] / "Statement of pending amendment instructions for Intra-Balance Movements" [1294]	camt.081.001.01
IntraBalanceMovementCancellationReport [1302] / "Statement of executed cancellation instructions for Intra-Balance Movements" [1303]	camt.083.001.01
IntraBalanceMovementCancellationReport [1302] / "Statement of pending cancellation instructions for Intra-Balance Movements" [1303]	camt.083.001.01
IntraBalanceMovementPostingReport [1309]	camt.084.001.01
IntraBalanceMovementPendingReport [1310]	camt.085.001.01
SecurityCreationStatusAdvice [1350] / all usages	reda.008.001.01
SecurityActivityAdvice [1353]	reda.009.001.01
PartyStatusAdvice [1377] / all usages	reda.016.001.01
SecuritiesAccountStatusAdvice [1390] / all usages	reda.020.001.01
CollateralDataStatusAdvice [1409] / all usages	reda.028.001.01
SecurityMaintenanceStatusAdvice [1412] / all usages	reda.029.001.01
SecurityDeletionStatusAdvice [1414] / all usages	reda.030.001.01
SecuritiesAccountActivityAdvice [1422]	reda.035.001.01
CashAccountActivityAdvice [1426]	reda.038.001.01
PartyActivityAdvice [1431]	reda.041.001.01
EligibleCounterpartCSDStatusAdvice [1435] / all usages	reda.044.001.01
SecurityCSDLinkStatusAdvice [1442] / all usages	reda.047.001.01
AccountLinkStatusAdvice [1448] / all usages	reda.051.001.01
SecuritiesBalanceCustodyReport [1451]	semt.002.001.~~09~~10
IntraPositionMovementStatusAdvice [1463] / all usages	semt.014.001.0~~5~~6
IntraPositionMovementConfirmation [1475] / all usages	semt.015.001.0~~6~~7
IntraPositionMovementPostingReport [1482]	semt.016.001.0~~6~~7
SecuritiesTransactionPostingReport [1483]	semt.017.001.0~~7~~9
SecuritiesTransactionPendingReport [1485]	semt.018.001.~~08~~10

ISO MESSAGE/ MESSAGE USAGE	ISO CODE
SecuritiesSettlementTransactionAllegementReport [1486]	semt.019.001.0~~6~~8
SecuritiesSettlementConditionsModificationRequestReport [1513] / "Statement of pending amendment instructions for Intra-Position Movements and Settlement Instructions" [1514]	semt.031.001.01
SecuritiesSettlementConditionsModificationRequestReport [1513] / "Statement of executed amendment instructions for Intra-Position Movements and Settlement Instructions" [1514]	semt.031.001.01
SecuritiesTransactionCancellationRequestReport [1522] / "Statement of pending cancellation instructions for Intra-Position Movements and Settlement Instructions" [1523]	semt.033.001.01
SecuritiesTransactionCancellationRequestReport [1522] / "Statement of executed cancellation instructions for Intra-Position Movements and Settlement Instructions" [1523]	semt.033.001.01
IntraPositionMovementPendingReport [1529]	semt.034.001.01
SecuritiesSettlementTransactionStatusAdvice [1600] / all usages	sese.024.001.~~08~~10
SecuritiesSettlementTransactionConfirmation [1648] / all usages	sese.025.001.0~~7~~9
SecuritiesTransactionCancellationRequestStatusAdvice [1656] / all usages	sese.027.001.05
SecuritiesSettlementTransactionAllegementNotification [1663]	sese.028.001.0~~6~~8
SecuritiesSettlementAllegementRemovalAdvice [1664]	sese.029.001.04
SecuritiesSettlementConditionModificationStatusAdvice [1678] / all usages	sese.031.001.0~~7~~8
SecuritiesSettlementTransactionGenerationNotification [1682] / all usages	sese.032.001.0~~7~~9**{CR-713}**

2.25 Receive Invoice

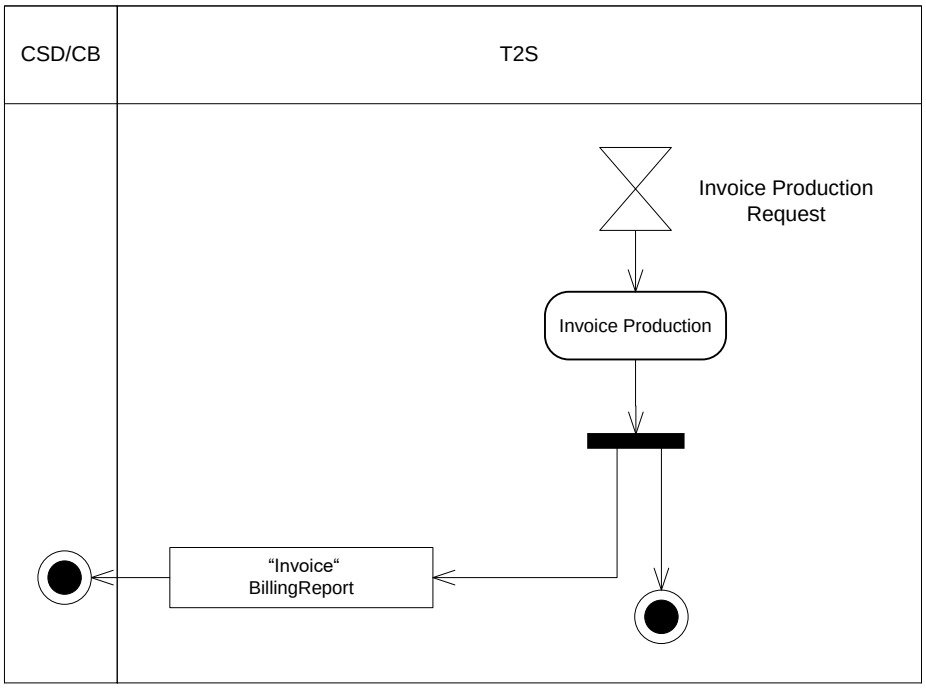
2.25.1 Introduction

This section describes, based on a use case, the outbound message resulting from the processing of an invoice in T2S. This use case covers the sending of an invoice after its creation which was either automatically or manually triggered.

The Actors involved in the use case are the CSD/ CB recipient of the invoice.

2.25.2 Activity Diagram

The Activity Diagram shows all the interactions between T2S and relevant CSD/CB in respect of invoices.



2.25.2.1 Invoice Production

The creation of an invoice is triggered:

- Automatically, once a month;
- On request from the T2S Operator in case a former created and sent invoice was cancelled (see section Receive Invoice Cancellation [▸ 1027]), e.g. because of invalid data, and a new one has to be produced.

In exceptional circumstances the T2S Operator can request the creation of an invoice after being asked for one from a CSD/ CB. In this case the requested invoicing period can be a period covering a whole month or a period smaller than one month. The process of sending such an invoice is identical to the process of sending a monthly invoice after a request by the T2S Operator.

2.25.3 Inbound and outbound messages

2.25.3.1 Inbound message

No inbound message.

2.25.3.2 Outbound messages

ISO MESSAGE/ MESSAGE USAGE	ISO CODE
BillingReport [▸ 1268] / "Invoice" [▸ 1269]	camt.077.001.01

2.26 Receive Invoice Cancellation

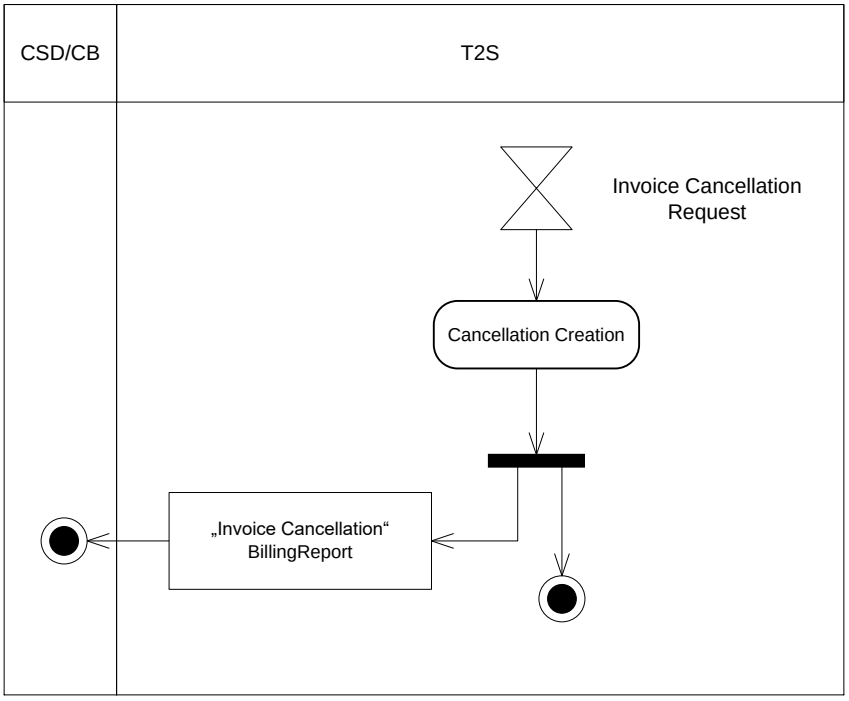
2.26.1 Introduction

This section describes, based on a use case, the outbound message resulting from the processing of an invoice cancellation request by the T2S Operator. The T2S Operator initiates the Invoice cancellation after a CSD/CB asked for the cancellation of an invoice.

The Actors potentially involved in the use case are the CSD/ CB recipient of an invoice cancellation.

2.26.2 Activity Diagram

The Activity Diagram shows all the interactions between the relevant T2S Actors and T2S in respect of invoice cancellations.



2.26.2.1 Cancellation Creation

On invoice cancellation request, T2S cancels the respective invoice, creates the relevant "Invoice Cancellation" [▶ 1269] BillingReport [▶ 1268] and sends it to the respective CSD or CB.

2.26.3 Inbound and outbound messages

2.26.3.1 Inbound message

No inbound message.

2.26.3.2 Outbound messages

ISO Message/ Message Usage	ISO Code
BillingReport [1268] / "Invoice Cancellation" [1269]	camt.077.001.01

2.27 Bulk Load Securities Valuations

2.27.1 Introduction

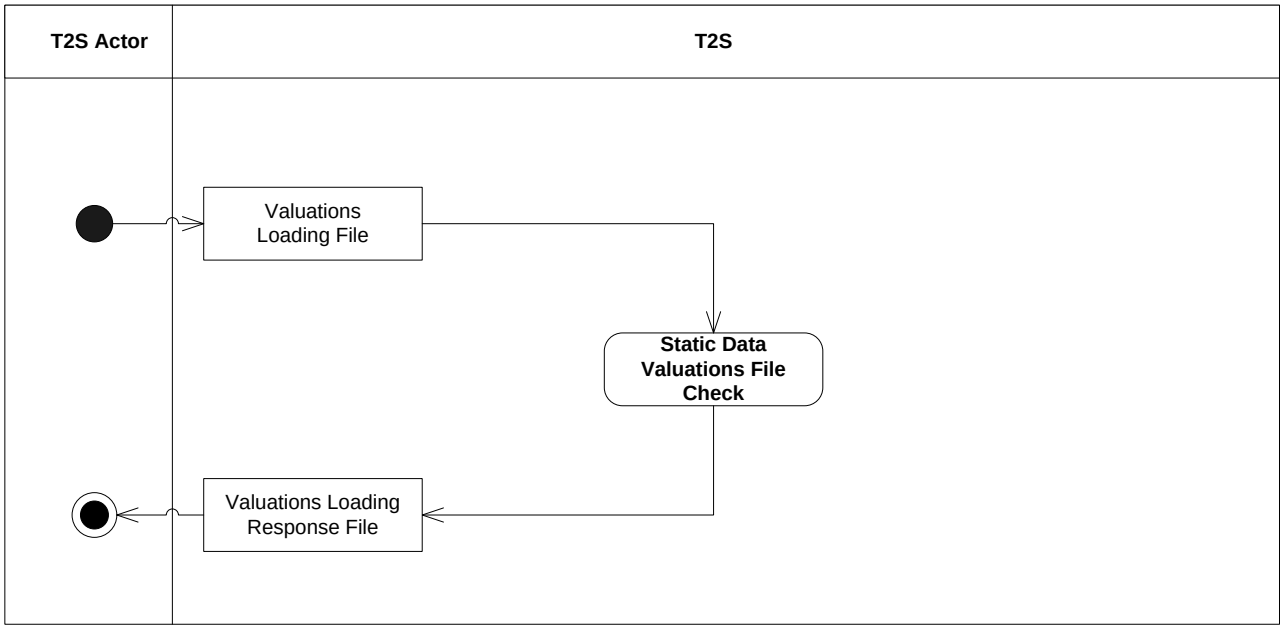
This use case covers the standard situation of a Central Bank or Payment Bank T2S Actor loading its Securities Valuations. Securities Valuations are normally loaded by means of a flat file which follows a specific format.

The U2A/A2A channel for loading Securities Valuations can be used by Central Banks and Payment Banks in contingency situations as an alternative method.

In order for the valuations to be loaded for the next business day, the file must be provided before 19:00.

2.27.2 Activity Diagram

The following diagram details all the processing steps of the Bulk Load Securities Valuations Use Case:



2.27.2.1 Static Data Valuations File Check

This step validates each row of the file from a business point of view against the existing Static Data. The result, regardless of the outcome is that T2S sends a Response File to the T2S Actor. For each processed row contained in the file, two outcomes are possible:

- The insertion triggers an error, in which case the Securities Valuation is not loaded and a row is provided in the Response File with the error description.
- The insertion does not trigger an error, in which case the Securities Valuation is loaded successfully.

The Response File sent to the T2S Actor will therefore contain a generic response and a variable number of rows, one for each insertion which triggered an error and was consequently not processed.

The checks applied to the rows in the input file are the same as the ones in place for the standard U2A/A2A channel.

2.28 Bulk Load Securities Subject to Cash Penalties

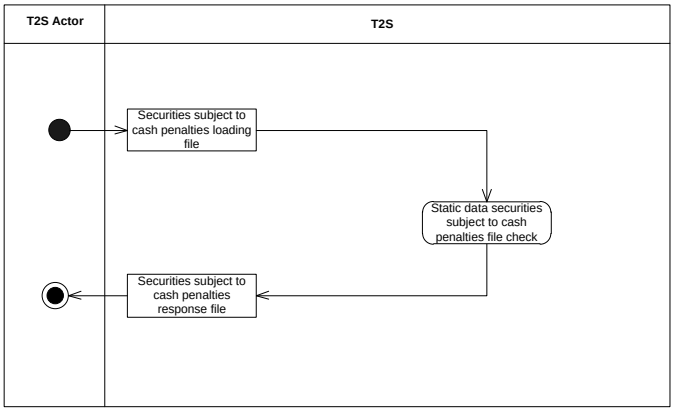
2.28.1 Introduction

This use case covers the standard situation of a CSD Actor loading its list of Securities Subject to Cash Penalties. Securities Valuations can be loaded by means of a flat file which follows a specific format.

The U2A channel for loading Securities Subject to Cash Penalties can be used by CSDs as an alternative method.{CR-654}

2.28.2 Activity Diagram

The following diagram details all the processing steps of the Bulk Load Securities Subject to Cash Penalties Use Case:{CR-654}



1

2 2.28.2.1 Static Data Securities Subject to Cash Penalties File Check

3 **This step validates each row of the file from a business point of view against the existing Static**
4 **Data. The result, regardless of the outcome is that T2S sends a Response File to the T2S Actor.**
5 **For each processed row contained in the file, two outcomes are possible:**

6 - **The insertion triggers an error, in which case the Security Subject to Cash Penalties is not**
7 **loaded and a row is provided in the Response File with the error description.**

- **The insertion does not trigger an error, in which case the Security Subject to Cash Penalties is loaded successfully.**

The Response File sent to the T2S Actor will therefore contain a generic response and a variable number of rows, one for each insertion which triggered an error and was consequently not processed.

The checks applied to the rows in the input file are the same as the ones in place for the standard U2A channel.{CR-654}

2.29 Bulk Load Daily Prices for Penalties

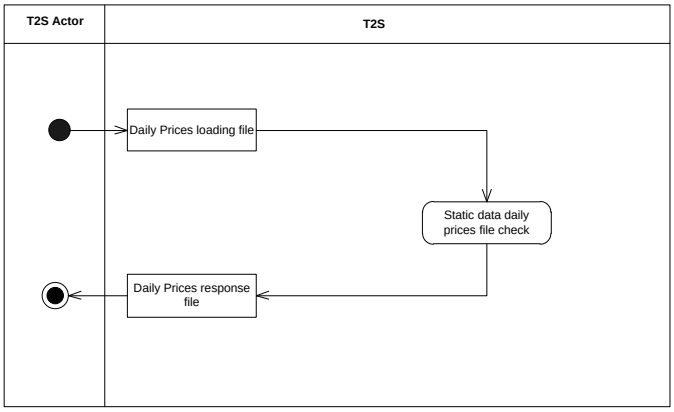
2.29.1 Introduction

This use case covers the standard situation of a CSD Actor loading its list of Daily Prices for Penalties. Daily Prices can be loaded by means of a flat file which follows a specific format.

The U2A channel for loading Daily Prices can be used by CSDs as an alternative method.{CR-654}

2.29.2 Activity Diagram

The following diagram details all the processing steps of the Bulk Load Daily Prices for Penalties Use Case:{CR-654}



1

2 2.29.2.1 Static Data Daily Prices File Check

3 **This step validates each row of the file from a business point of view against the existing Static**
4 **Data. The result, regardless of the outcome is that T2S sends a Response File to the T2S Actor.**
5 **For each processed row contained in the file, two outcomes are possible:**

6 - **The insertion triggers an error, in which case the Daily Price is not loaded and a row is pro-**
7 **vided in the Response File with the error description.**

- The insertion does not trigger an error, in which case the Daily Price is loaded successfully.

The Response File sent to the T2S Actor will therefore contain a generic response and a variable number of rows, one for each insertion which triggered an error and was consequently not processed.

The checks applied to the rows in the input file are the same as the ones in place for the standard U2A channel.{CR-654}

2.30 Send Penalty Modification Requests

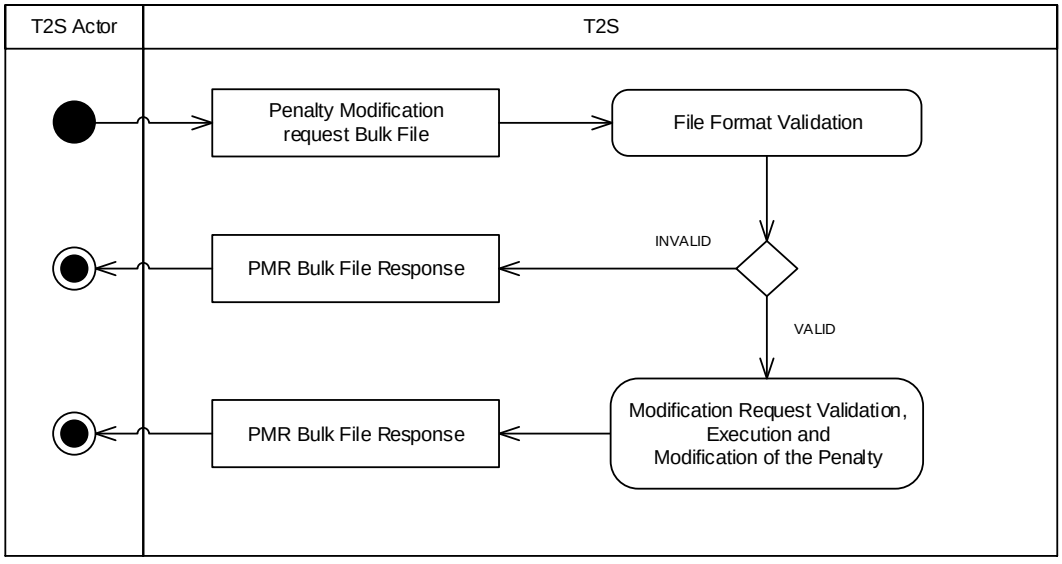
2.30.1 Introduction

This use case covers the situation of a CSD T2S Actor sending Penalty Modification requests by means of a flat file, which follows a specific format (See section Penalty Modification Request bulk file format specifications). As described in that section Penalty Modification Request bulk file format [▶ 2311], only authorised CSDs included in a "white list" are allowed to send such files.

Penalty Modification request Bulk Files can be sent at any time, but they will be queued during the processing of penalties and during the maintenance window. Hence, in order to have the related modifications in the Penalties reported in the current business day´s List of Modified Penalties report, the file must be se before the deadline for provision of penalty data (7:30 a.m.). Otherwise, they will be reported in the following business day´s List of Modified Penalties report.{CR-654}

2.30.2 Activity Diagram

The following diagram details the processing steps of the Penalty Modification request Bulk File Use Case:{CR-654}



2.30.2.1 File Format Validation

This steps checks that the file complies with the format specifications required Penalty Modification Request bulk file format [▶ 2311]**.**

In case that any of these criteria is not fulfilled, T2S sends a Response File to the T2S Actor, indicating the File Format Error Text and the File Identifier. Otherwise, T2S proceeds to process, in Penalty Mechanism, the Modification request validation, execution and modification of the Penalty.{CR-654}

2.30.2.2 Modification Request Validation, Execution and Modification of the Penalty

This step validates each record or Penalty Modification Request (row of the Body of the file) file from a business point of view against the Business Rules set for the modification of penalties.

The result, regardless of the outcome, is that T2S sends a Response File to the T2S Actor. For each processed record contained in the file, two outcomes are possible:

- **The Penalty Modification request triggers an error, in which case it is provided in the Response File with updated Status "Rejected" and with the error description;**
- **The Penalty Modification request does not trigger an error, in which case it is provided in the Response File with updated Status "Executed" (and the relevant actions over the Penalty according to the request are performed).**

The Response File sent to the T2S Actor will therefore contain the original File header and footer, and a row for each record of the body or Penalty Modification request.

The checks applied to the Penalty Modification requests in the input file are the same as the ones in place for the U2A channel.{CR-654}

3 Catalogue of messages

3.1 Introduction

3.1.1 Purpose and scope of the Catalogue of Messages

Starting from the formalised illustration of the T2S application processes in Chapter 2 the Catalogue of Messages provides a detailed description of the entire set of ISO messages - customised to the specific needs of T2S - available to the T2S Actors. The objective of the Catalogue of Messages is to allow the reader finding the necessary information related to messaging which is needed to establish a functioning system of application-to-application communication between T2S and the T2S Actors.

3.1.2 Structure of the Catalogue of Messages

The Catalogue of Messages lists up all the ISO messages T2S requires to support the T2S Actors business processes. This detailed message description in section List of Messages [▸ 1067] is framed by an introductory section General information [▸ 1038] and a detailed appendix.

The introductory section in section General information [▸ 1038] provides general information on the concept of messaging in T2S or/and information applicable to all messages in T2S. The appendix contains comprehensive lists of relevant technical details for each message (i.e. the business rules applying to the messages and the values/codes applying to the relevant elements of the T2S messages).

The messages described in section List of Messages [▸ 1067] are grouped according to the "business areas" used in ISO 20022 [427] to facilitate orientation for the reader. Each message description consists of three sections:

- One section to explain the scope of the concerned message and to provide high-level information to the reader about its purpose in T2S;
- One section to provide detailed information on the T2S schema file corresponding to the relevant message. Besides providing an overview of the message outline, this section contains a link to the online resources where the schema file in xsd and Excel format and the respective schema documentation in HTML and PDF format and the message examples can be accessed. This section furthermore contains a list of all the business rules applicable to the message;
- One section to illustrate in detail the different usages (for outbound messages) or query and instruction types (for inbound messages) in accordance to the use cases of Chapter 2 (e.g. related to differences at message element level to determine whether a message serves purpose A or purpose B).

427 http://www.iso20022.org/catalogue_of_messages.page

3.1.3 Breakdown of the message descriptions

3.1.3.1 Overview and scope of the message

This section provides general information about the scope of the message within the context of T2S. Besides illustrating the purpose of the message within T2S it informs about the sender and receiver of this particular message within T2S.

For T2S inbound messages it mentions the possible different instructions or queries for the concerned message (if applicable) and informs the reader about the corresponding response message foreseen in T2S.

For T2S outbound messages it mentions the possible different usages covered by the message (if applicable).

3.1.3.2 The T2S-specific schema

This section starts with an outline of the message building blocks applicable to the schema. The reader can find guidance on whether this building block is optional or mandatory and what sort of information it contains.

The section also contains the respective hyperlinks for the online resources related to the messages, including the in-depth schema file descriptions. The reader can access the schema file both in XSD and Excel format. These schema files were customised to the needs of the specific utilisation of the messages in T2S and hence contain explanatory annotations and definitions clarifying these possible specificities. Besides the schema file representation the reader can access documentation available in HTML and PDF providing further explanations on the specific utilisation of the concerned message in T2S.

The T2S-specific schemas reflect the latest available status of the respective ISO message, i.e. including all the changes occurring during the regular ISO maintenance cycles for these messages. Under certain conditions the schema documentation anticipates upcoming changes to the ISO messages which are caused by ISO Change Requests launched specifically to cover T2S requirements. These changes are thus not yet incorporated into the schema files as their availability follows the yearly maintenance cycle. Within the schema documentation the reader is nonetheless informed about such changes in advance and can identify future changes to the T2S messages already at this point in time.

For T2S inbound messages the section concludes with a table listing up the set of T2S business rules applicable to the described message. The table shows at message element level the business validations the message undergoes when received by T2S.

3.1.3.3 The message in business context

This section provides a concrete example on the utilisation of the message in the T2S context.

For T2S inbound messages with several purposes (instructions or queries) and for T2S outbound messages with several usages, the section provides the specific setup of the message in order to perform the foreseen task:

- It provides the scope of the specific types of instructions/queries or usages and details, e.g. the query parameters applicable to the specific case;

- In a sub-section on "Specific message requirements", a message extract is provided in a table format showing the necessary elements of the message to fulfil the purpose described. The extract only depicts the part of the message which requires the particular necessary configuration and may thus deviate from the overall XML structure of the message.
- A complete message sample in XML format provides the reader with a concrete example on how the message is to be used in a specific business situation which refers to the particular instruction/query or usage. All data used are fictional.

For T2S inbound and outbound messages with only one purpose or usage, the section is usually composed of a message sample illustrating the message given a specific business situation referring to the particular purpose or usage of the message.

The tables within the sub-section "Specific message requirements" are present:

- For T2S outbound messages, when these messages contain several distinct "message usages"
- For T2S inbound messages, when these messages are referred to in the message descriptions as having distinct "instruction types" or "query types.

For all other messages the T2S-specific schema is the sole source of information. In any case, the information contained in these tables for itself is not supposed to be self-sufficient and must be understood as clarifying the respective T2S-specific schema and the related schema documentation.

Within the "Utilisation" column of the tables the reader is familiarised with the relevant content of the concerned message element in the context of the concerned message usage or instruction/query type. This column does not include any sample data but provides generic information applicable to the message element. In case codes or values are listed in this column, they should be understood as the comprehensive set of all possible values for the element in the context of the concerned message usage or instruction/query type.

3.1.4 References

The specification of the messages used in T2S is based on several input sources the most relevant of them being:

- The T2S Business Justification co-submitted by T2S and SWIFT Standards for the development of new ISO 20022 Financial Repository Items;
  http://www.iso20022.org/documents/BJ/BJ042/ISO20022BJ_T2S_v2_with_comments.pdf
- The ISO 15022 / 20022 Reverse Engineering - Settlement And Reconciliation - Work Plan;
- The ISO 15022 SWIFT Securities Message Usage Guide;
- The ISO 15022 Category 5 UHB;
- The SWIFT Standards MX Message Reference Guides for the relevant business areas of T2S.

3.2 General information

3.2.1 Message validation

3.2.1.1 Structure of ISO 20022 messages

XML schema files conform to a compulsory overall structure foreseen for ISO 20022 messages.

Each schema file requires an XML declaration. This declaration provides information on the used XML version and the applicable character set within the message. XML declarations do not have an end tag as they are not part of the XML document itself and hence do not constitute an XML element.

Below the XML declaration, all schema files have a root element. This root element provides the name of the schema file, including information on the variant and the version [428] of the schema file. The actual content of the schema file is hence a sub-element of the root element. Similar to all other elements within the schema file, the root element also has an end tag at the end of the schema file.

The below example provides an indication of the overall structure of ISO 20022 messages.

```
<?xml version="1.0" encoding="UTF-8"?>
<Document xmlns:xsi=http://www.w3.org/2001/XMLSchema-Instance
xmlns="urn:iso:20022:tech:xsd:camt.033.001.03">
    <camt.033.001.03>
        <Assgnmt>
            <Id>ABCDEFGHIJKLMNOPQRST123456789012345</Id>
            <Assgnr>CORPBE22</Assgnr>
            <Assgne>CHASUS33</Assgne>
            <CreDtTm>2002-07-21T08:35:30</CreDtTm>
        </Assgnmt>
        <Case>
            <Id>Case001</Id>
            <Cretr>CORPUK33</Cretr>
            <ReopCaseIndctn>true</ReopCaseIndctn>
        </Case>
    </camt.033.001.03>
</Document>
```

When being sent as an ISO 20022 message, an XML document is referred to as message instance. The underlying schema file "explains" what makes up a valid message (i.e. it contains the necessary rules and definitions).

The message instances themselves consist of message components, choice components and message elements.

Message components are items which are used for setting up a message. These message components contain a set of message elements. In ISO 20022 these message components are usually linked to a particular

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428 A "variant" is a restricted version of a global message which fits the needs of a particular community while remaining in strict compliance with the original ISO 20022 message. For example, optional items can be removed or made mandatory, choices can be removed to keep no or fewer options, internal code lists can be reduced to the subset of codes that will actually be used, size of text fields can be reduced, etc.
A "version" helps to cater for the evolution of message requirements and for the correction of possible problems and errors of a message. Upon the publication of a new message version a message switches from one way of being used to a new way of being used. Each message (variant) usually has one current version which is the most recent one. The former and the current version coexist for a certain while in order to ease the migration.
Example: Within the ReturnAccount message camt.004.001.0~~7~~8 **{CR-713}** the number 001 reflects the variant of the message in use whereas the number 01 reflects the current version of the message variant in use.

business component. A comprehensive overview of all standardized ISO 20022 message components is available in the Data Dictionary of ISO 20022.

Message elements are the constituents of the message components and are uniquely identified in each component. In ISO 20022 these message elements are usually linked to a particular business element.

Filled-in message elements occur as simple and complex data types. All message elements have such a particular type. These data types specify the format of the possible values of a message element.

Simple types serve as a prescription on how to fill the respective message element in the message instance. The simple type shown below prescribes the way in which the currency code must be entered:

```
<xs:simpleType name=”ActiveCurrencyCode”>
    <xs:restriction base=”xs:string”>
        <xs:pattern value=[A-Z]{3,3}” />
    </xs:restriction>
</xs:simpleType>
```

Complex types allow for choice and sequencing options within the message and do not (only) prescribe ways of filling message elements. They hence determine the structure of a message element. The complex type shown below allows for a choice on how to assure party identification in a message:

```
<xs:complexType name="FinancialInstrumentQuantity15Choice">
<xs:sequence>
    <xs:choice>
        <xs:element name="Unit" type="RestrictedFINDecimalNumber">    </xs:element>
        <xs:element name="FaceAmt" type="RestrictedFINImpliedCurrencyAndAmount"> </xs:element>
        <xs:element name="AmtsdVal" type="RestrictedFINImpliedCurrencyAndAmount"> </xs:element>
    </xs:choice>
</xs:sequence>
</xs:complexType>
```

ISO 20022 groups data types into standardized representation classes. These representation classes provide a set of possible data which can be inserted into the concerned message element.

For example, the message element “Bank Identifier” can be assigned to the representation class “BICIdentifier” or message element “Text” can be assigned to the representation class “Max35Text”.

Choice components allow the user of the message to choose between several possibilities. The message user may only choose one possible option in the instance.

Another term which specifies the partitioning within a message instance is the message item. Such a message item can be either a message building block or a message element. Message items which occur as XML tags within the message instance can appear at any level of nesting in the message.

A message building block is a message item which is specific to the concerned message (i.e. the user cannot find it in the ISO 20022 Data Dictionary). Within the corresponding schema file of the message the building block must be defined as an immediate child of the message. This is not to be confused with reusable groupings of one or more message elements, known as message components (i.e. that the user can find in the ISO 20022 Data Dictionary).

3.2.1.2 T2S in an environment of ISO 15022 and 20022 coexistence

3.2.1.2.1 Context

Upon its go-live, T2S will be operational in a period of standard coexistence between the ISO 15022 and the ISO 20022 message standard. In order to provide T2S Actors with a smooth and user-friendly business context during this period of coexistence, T2S adapted its message specifications in accordance to the interoperability requirements defined to manage the coexistence of standards.

The chosen approach ensures that T2S Actors, regardless of their individual ISO 20022 migration strategy, can rely on standards interoperability in an environment of ISO 15022-20022 coexistence and can communicate with T2S in the full scope of functionalities described within the UDFS.

However, T2S does not support ISO 15022 messages. Both inbound and outbound communication in T2S takes place in ISO 20022 (i.e. XML) format only.

The approach of standards interoperability in T2S is about the incorporation of limitations of ISO 15022 messages into the ISO 20022 messages sent and received by T2S. No conversion of ISO 20022 messages into other standards such as ISO 15022 is foreseen within the scope of T2S. Any kind of conversion to MT-based ISO 15022 messages or other syntax formats remains therefore under the responsibility of the T2S Actors.

3.2.1.2.2 Assuring the interoperability between ISO 15022 and ISO 20022 in T2S

Based on the principle to rely on ISO 20022 messages for its inbound and outbound communication T2S does not take into account any kind of solution entailing the need to process information in MT format. However, the ISO 20022 messages used in T2S ensures convertibility for the T2S Actors between the coexisting standards. For this reason T2S restricts its ISO 20022 messages in accordance to the limitations (in terms of field length, character set, etc.) to which ISO 15022 messages are subject. In the framework of the T2S-specific message customisation (described in the following section), these limitations are incorporated into all the schema files applicable to T2S, i.e. also into those ISO 20022 messages which do not have an MT equivalent (all non-S&R messages). The validations applied to incoming messages are based on these "restricted" ISO 20022 schema files. Hence, the message customisation in T2S served two distinct purposes: to insert T2S-specific rules into the schema files and to assure that the T2S ISO 20022 messages guarantee convertibility at T2S Actor level with MT-formatted messages based on the ISO 15022 standard.

These restricted schema files are comparable to the set of schema files SWIFT offered to the market as a follow-up to their MT/MX reverse engineering project. As one major element of the reverse engineering project, SWIFT assured for core securities-related business fields (Settlement & Reconciliation and Corporate Actions) the creation of ISO 20022 messages which are fully interchangeable with existing MT messages. Therefore, the ISO 20022 transition for institutions which are currently using ISO 15022 is eased to the utmost extent.

For all newly-developed T2S messages no MT message equivalents exist. This follows the general strategic approach of SWIFT that new functions are to be developed under ISO 20022 only. Nevertheless, in order to follow a coherent approach and to ensure a consistent way of working in T2S, the use of these new messages is also limited according to rules equivalent to coexistence rules. In these cases (representing more

than half of the messages used in T2S) there may be impacts on the functionality of T2S for those T2S Actors which are not able to process ISO 20022 messages at all. The responsibility would be on CSD or DCP level to provide the entire extent of the T2S service and the full chain of functionalities to such users.

When – at any future point in time – the period of 15022/20022 coexistence expires, T2S will re-shift from its current restricted schema files to the sole usage of full ISO 20022 messages without restrictions. The assumption is that T2S would synchronise one of its messaging updates with this end of the coexistence period.

The detailed message descriptions in List of Messages [▸ 1067] provide the necessary information on the set of restrictions the T2S Actors needs to respect in order to have his messages processed. On a general level the rules assuring interoperability between ISO 15022 and ISO 20022 in T2S are the following:

CoexistenceIdentificationRule

All transaction and document identifications or references must be 16 characters or less. The field must not start or end with a slash / or contain two consecutive slashes //.

CoexistenceCharacterSetXRule

Characters used in all text fields must correspond to character set X, that is a-z A-Z 0-9 / - ? : ( ) . , ´+ CR LF.

CoexistencePartyProprietaryIdentificationRule

PartyProprietaryIdentification must be 34 characters or less. The field must not start or end with a slash '/' or contain two consecutive slashes '//'.

CoexistenceNameAndAdressRule

The total of characters used in NameAndAddress must not be greater than 140.

CoexistenceAmountRule

Amount length must not be greater than 15, including the decimal point.

CoexistenceQuantityRule

Quantity length must not be greater than 15, including the decimal point.

Coexistence35to30TextFieldRule

MarketIdentification/Description must be 30 characters or less. The field must not start or end with a slash '/' or contain two consecutive slashes '//'.

AlternateClassification identification must be 30 characters or less. The field must not start or end with a slash '/' or contain two consecutive slashes '//'.

(Long) number must be 30 characters or less. The field must not start or end with a slash '/' or contain two consecutive slashes '//'.

CoexistenceNameRule

The total of characters used in NameAndAddress must not be greater than 350. The field must not start or end with a slash '/' or contain two consecutive slashes '//'.

CoexistenceIssuerSchemeNameRule

Issuer length must be 4 characters and SchemeName length must be 4 characters or less. Issuer and SchemeName must be an ISO-registered Issuer and SchemeName.

Please find below a sample for the "CoexistenceIdentificationRule" (BizMsgIdr of the BAH):

- Full ISO20022 definition and format ("Text" means full ISO20022 UTF-8 character set):

4.0 BusinessMessageIdentifier <BizMsgIdr>

Presence: [1..1]
Definition: Unambiguously identifies the Business Message to the MessagingEndpoint that has created the Business Message.
Data Type: Max35Text
Format: maxLength: 35
minLength: 1

- Valid allocation of the BusinessMessageIdentifier in case of full ISO20022 usage:

<BizMsgIdr>ABCE123456789ABCDEFGHIJKLMNOPQRSTU</BizMsgIdr>

- ISO 20022 coexistence as used in T2S (only change of datatype and format):

BusinessMessageIdentifier <BizMsgIdr>
Data Type: RestrictedFINXMax16Text [valid characters are: a-z A-Z / - ? : ( ) . , ' + { } CR LF]
Format: maxLength: 16
minLength:1

Valid allocation of the BusinessMessageIdentifier in case of coexistence ISO20022 usage:

<BizMsgIdr>9999999ABCDEFGHI</BizMsgIdr>

3.2.1.3 T2S-specific schema customisation

Based upon the enriched ISO schema files for its messages, once available, (i.e. after the enrichment of newly-developed messages by SWIFT Standards or after the publication of maintained messages in the context of a new standards release) these schema files were customised to adapt them to the specificities applicable in the context of T2S.

The customisation of the schema files used in T2S followed a particular approach which combines the needs of the T2S Actors to have a coherent logic across the messages and the need within T2S to have a usable and efficient schema definition. T2S derived this approach from the following customisation principles:

- Despite customisation T2S schema files are compliant with the initial ISO 20022 schema files;
- When possible, T2S customisation drops all the message elements with no direct connection to the user requirements of T2S;
- When possible, T2S customisation restricts element types to the T2S-specific usage;
- T2S customisation defines the necessary content of mandatory fields which cannot be pruned (i.e. "removed") from the ISO schema files;
- T2S customisation restricts the list of possible code values to the sole codes allowed in T2S;
- T2S customisation sets the length of the values to the length applicable in T2S;
- T2S customisation sets the occurrence of message elements to the occurrence applicable in T2S;

- T2S customisation makes optional message elements mandatory if their usage in T2S is always compulsory;
- T2S customisation restricts the allowed characters to those used in T2S with a pattern;
- T2S customisation restricts numeric fields applicable to T2S (e.g. for amounts).

Based on the chosen approach four scenarios apply to the customisation for T2S purposes:

1. a (part of a) message only contains elements which are supported by T2S and there is hence no need for any pruning;
2. T2S does not need a certain element but it cannot be pruned in the message because of a particular customer need (specificity of the S&R area);
3. neither T2S nor T2S Actors need a certain element and therefore it is pruned;
4. neither T2S nor its users need a certain element but as mandatory element in the ISO schema file it cannot be pruned and may be filled with a dummy value in T2S.

For the scenarios 1, 3 and 4, T2S only allows message elements according to the T2S customised schema file. T2S rejects any inbound message containing message elements which are not part of the T2S customised schema file. Message elements under the scope of scenario 4 are not subject to further processing in T2S. T2S Actor can hence fill these fields either with dummy values or real data (inserting real data does not lead to any processing, either).

For scenario 2 an alternative procedure applies. If message elements are present in the message and in the T2S customised schema file although the message element is per se dispensable, T2S nevertheless processes the message. For these message elements only schema validations are applicable. T2S does not validate these elements against its business rules.

For scenario 2 there is one exception: as indicated above, S&R messages may contain more elements than necessary for the processing in T2S. T2S does not prune dispensable elements as these elements may be required for STP of T2S Actors.

However, for all messages, T2S prunes elements which are not within the general scope of its functionalities.

For example, with its SettlementConditionModificationInstruction message (sese.030) T2S enables T2S Actors to modify their securities settlement conditions in T2S. T2S nevertheless pruned the elements being used for the modification of settlement conditions which are not modifiable in T2S. For this reason the "Request Details Block" in the sese.030 message does not contain the pruned items "Automatic Borrowing" and "Matching Denial" (both are outside the scope of T2S functionalities).

T2S rejects messages during schema validation in cases where Actors:

- Use elements in the message which are not present in the T2S customised schema file;
- Use values in allowed elements but do not respect the restrictions of these values foreseen in the T2S customised schema.
- For T2S outbound messages the logic for filling message elements customised to be optional is derived from the concrete circumstances and purposes of the concerned messages:

- For query response messages the filled message elements for outbound messages are those necessary to convey the information requested by the corresponding query message;
- For report messages the same applies, in accordance to the concrete configuration for the subscribed reports;
  - For any other T2S outbound message the filling of optional fields also depends on either: The corresponding inbound message with its specific intention,
  - Or the purpose of the T2S-generated outbound message in case no inbound message precedes.

  The sections "The message in business context" may contain message usages and/or message samples in which the content of given fields for a specific purpose or as a reply to a specific inbound message are depicted.

3.2.1.4 XML character set

UTF-8 as the default encoding scheme in XML processing is the standard data format in T2S.

The character set used in an XML document is defined via the encoding parameter of the XML declaration.

For T2S the XML declaration shows the following:

```
<?xml version="1.0" encoding="UTF-8" ?>
```

UTF-8 is a Unicode character encoding of variable length. It has the capacity to represent every character of the Unicode character set and is backwards compatible to ASCII (in contrast to UTF-16 or UTF-32). In the vast majority of character representations in UTF-8 it only takes one byte to code one character [429].

UTF-8 is part of the ISO 10646 scheme which was published as a first draft in 1990. The idea is to assign a unique code point to every character (i.e. letters, numbers, symbols, ideograms, etc.) covered by this standard. Whereas the standard foresees a maximum amount of 1.1 million of such code points some 100.000 are attributed to abstract characters for the time being. The inclusiveness, however, is steadily augmenting as characters from previously unrepresented writing systems are added.

The ISO website offers a free-of-charge download of the complete definition of the ISO 10646 standard including all the later amendments (e.g. of additional languages).

To assure interoperability between ISO 15022 and 20022 in T2S, a number of deviations from the UTF-8 standard apply until the full ISO 20022 messages become operational in T2S after the assumed expiry of the coexistence period. The detailed message descriptions as provided in List of Messages [▸ 1067] contain all applicable restrictions with regard to the valid character set. They refer to character sets which are in use in MT messages (see table below). The characters occurring in T2S messages during the coexistence period do not go beyond those mentioned in the table below and thus allow for a smooth conversion from T2S MX messages into MT equivalents in case of necessity at T2S Actor side.

429 UTF-8 uses a single byte to represent 7-bit ASCII characters. Representation of extended characters takes between two and six bytes.

1
2

TABLE 208 - CHARACTER SETS USED IN MT MESSAGES

X	Y	Z	Character	Description
*		*	"a" – "z"	26 small characters of the Latin alphabet
*	*	*	"A" – "Z"	26 capital characters of the Latin alphabet
*	*	*	"0" – "9"	10 numeric characters
*	*	*	"/"	Solidus (slash)
*	*	*	"-"	Hyphen
*	*	*	"?"	Question mark
*	*	*	":"	Colon
*	*	*	"("	Opening parenthesis
*	*	*	")"	Closing parenthesis
*	*	*	"."	Full stop
*	*	*	","	Comma
*	*	*	"'"	Apostrophe
*	*	*	"+"	Plus
*	*	*	" "	Space
	*	*	"="	Equal to
	*	*	"!"	Exclamation mark
	*	*	""	Quotation mark
	*	*	"%"	Percentage
	*	*	"&"	Ampersand
	*	*	"*"	Asterisk
	*	*	"<"	Less than
	*	*	">"	Greater than
	*	*	";"	Semi-colon
		*	"@"	At
		*	"#"	Pound (hash)
*		*	CR	Carriage return
*		*	LF	Line feed

In the context of T2S 15022-20022 interoperability the following restrictions may occur within the used messages:

- For IDs and references the concept of RestrictedFINXMax16Text replaces the ISO 20022 approach of Max35Text (i.e. the data element is restricted to 16 characters from character set X; the use of slashes or double slashes is disabled);
- For names and addresses the concept of RestrictedFINXMax140Text replaces the ISO 20022 approach of NameAndAdress5 with Name: 350MaxText and Address: PostalAddress1 structured (i.e. the data element is restricted to 140 characters from character set X);
- For safekeeping accounts the concept of RestrictedFINXMax35Text replaces the ISO 20022 approach of Max35Text (i.e. the data element is restricted to character set X);
- For cash accounts the concept of RestrictedFINXMax34Text replaces the ISO 20022 approach of Max34Text (i.e. the data element is restricted to character set X);
- For proprietary party IDs – e.g. as a CSD participant code - the concept of RestrictedFINXMax34Text replaces the ISO 20022 approach of Max34Text (i.e. the data element is restricted to character set X; the use of slashes or double slashes is disabled).

3.2.1.5 Schema validation

All ISO 20022 messages which arrive at the T2S Interface for further processing are subject to validation rules related to the syntax and structure of the message itself. In this context one can distinguish between well-formedness and validity of the message sent to T2S.

An ISO 20022 message is well-formed if it satisfies the general syntactical rules foreseen for XML documents as outlined in the above section. The major aspects to be respected are the following:

- The message only contains properly encoded Unicode characters;
- The specific syntax characters (e.g. "<" and "&") are not used in the message except in their function as mark-up delineation;
- The element-delimiting tags (i.e. start, end and empty-element tags) are correctly nested and paired and none of them is missing or overlapping;
- The start and end tags match exactly and are case-sensitive;
- The message has one root element which contains all the other element.

In contrast to other forms of representation the definition of XML documents is rather strict. XML processors cannot produce reasonable results if they encounter even slight violations against the principle of well-formedness. Any violation of this well-formedness automatically entails an interruption of the message processing and an error notification to the sender.

Every well-formed ISO 20022 message arriving at the T2S Interface undergoes a validity check according to the rules contained in the enriched T2S schema files. These T2S enriched schemas make the structure of the message visible to the user and provide all necessary explanations on the validations the message undergoes.

The T2S enriched schema files serve different purposes:

- They provide a definition of all the elements and attributes in the message;
- They provide a definition on what elements are child elements and on their specific order and number;
- They provide a definition of the data types applicable to a specific element or attribute;
- They provide a definition of the possible values applicable to a specific element or attribute.

T2S provides the T2S enriched schema file description in several formats: in xsd, Excel and HTML. This shall allow the user to accommodate himself with the format of his choice while having recourse to computer-processable information to the largest extent.

A short extract from an xsd schema file for exemplary purposes:

```
<?xml version="1.0" encoding="UTF-8" ?>
  <xs:schema                                    xmlns="urn:iso:std:iso:20022:tech:xsd:DRAFT4semt.025.001.01"
xmlns:xs="http://www.w3.org/2001/XMLSchema"
targetNamespace="urn:iso:std:iso:20022:tech:xsd:DRAFT4semt.025.001.01" elementFormDefault="qualified">
  <xs:element name="Document" type="Document">
  <xs:annotation>
   <xs:documentation source="Name" xml:lang="EN">Document</xs:documentation>
   </xs:annotation>
   </xs:element>
  <xs:simpleType name="AnyBICIdentifier">
  <xs:annotation>
   <xs:documentation source="Name" xml:lang="EN">AnyBICIdentifier</xs:documentation>
   <xs:documentation source="Definition" xml:lang="EN">Code allocated to a financial or non-financial institution by
the ISO 9362 Registration Authority, as described in ISO 9362 "Banking - Banking telecommunication messages -
Business identifier code (BIC)".</xs:documentation>
   </xs:annotation>
  <xs:restriction base="xs:string">
   <xs:pattern value="[A-Z]{6,6}[A-Z2-9][A-NP-Z0-9]([A-Z0-9]{3,3}){0,1}" />
   </xs:restriction>
   </xs:simpleType>
```

Based on the relevant T2S enriched schema, the T2S interface performs the following validations for each incoming message instance:

- Validation of the XML structure (starting from the root element);
- Validation of the element sequencing (i.e. their prescribed order);
- Validation of the correctness of parent-child and sibling relations between the various elements;
- Validation of the cardinality of message elements (e.g. if all mandatory elements are present or if the overall number of occurrences is allowed);
- Validation of the choice options between the message elements;
- Validation of the correctness of the used character set;
- Validation of the correctness of the code list values and their format.

Regarding the use of namespace prefixes, the messages used in T2S do not support the use of namespace prefixes which are hence not needed in T2S. However, messages received by T2S including namespace prefixes are processed properly (i.e. there is no validation performed at T2S level to check if namespace prefixes are included in messages received).

Since not all messages used in T2S are envisaged to be submitted for ISO20022 registration a specific Uniform Resource Name (URN) namespace for the non-registered messages is set up [430]. The namespace for the non registered reda messages has to be different in comparison to the ISO20022 namespace, i.e. non-registered messages' namespace should be "eurosystem" instead of "iso:std:iso:20022". The messages impacted by such namespace are the following:

reda.009, reda.014, reda.015, reda.016, reda.017, reda.018, reda.019, reda.020, reda.021, reda.022, reda.023, reda.024, reda.025, reda.026, reda.027, reda.028, reda.031, reda.032, reda.033, reda.034, reda.035, reda.036, reda.037, reda.038, reda.039, reda.040, reda.041, reda.042, reda.043, reda.044, reda.045, reda.046, reda.047.

This minor namespace change does not affect the messages in substance.

The following example shows the namespace in the T2S customised schema files for messages mentioned above:

```
<?xml version="1.0" encoding="UTF-8" ?>
<xs:schema xmlns="urn:eurosystem:xsd:DRAFT1reda.044.001.01"
  xmlns:xs="http://www.w3.org/2001/XMLSchema"
  targetNamespace="urn:eurosystem:xsd:DRAFT1reda.044.001.01"
  elementFormDefault="qualified">
<xs:element name="Document" type="Document">
[…]
```

For all other messages not listed above the following example shows the use of the ISO20022 namespace:

```
<?xml version="1.0" encoding="UTF-8" ?>
<xs:schema xmlns="urn:iso:std:iso:20022:tech:xsd:semt.002.001.05"
  xmlns:xs="http://www.w3.org/2001/XMLSchema"
 targetNamespace="urn:iso:std:iso:20022:tech:xsd:semt.002.001.05" elementFormDefault="qualified">
<xs:element name="Document" type="Document">
[…]
```

3.2.1.6 Business validation

Besides validations which verify the correctness of the ISO 20022 message as XML document itself T2S also conducts validations which are based on the business context T2S operates in.

This business validation in T2S takes place on the basis of a set of pre-defined business rules which are available in the appendix to this document.

On a general level T2S verifies the validity of the transmitted message content against its static data repository.

In case of violations against existing business rules, T2S transmits them to the relevant T2S Actors directly via an outbound message. This message contains all the information the T2S Actor needs to fully understand why e.g. an intended step of processing could not be completed by the system.

EXAMPLE 217 - EXTRACT OF AN OUTBOUND MESSAGE SENT IN CASE OF BUSINESS RULE VALIDATION

This example shows an extract of an outbound message sent to the T2S Actor in case of a business rule violation (duplicate of a liquidity transfer submission):

430 Although these messages are not registered, their specific URN namespace has nevertheless to be registered by the respective registration authorities (registration process under course).

```
<ReqHdlg>
        <StsCd>L011</StsCd>
        <Desc>LLCI007- Incoming Internal, Outbound or Inbound LT is a duplicate submission.</Desc>
</ReqHdlg>
```

In this example the T2S Actor has sent a LiquidityCreditTransfer message (camt.050) which tried to initiate a credit transfer which was already initiated by a previous message. The extract belongs to the camt.025 message (Receipt) the T2S Actor receives to be informed about this duplicate credit transfer initiation.

To allow for an unambiguous identification of the underlying business rule violation the message contains two distinct pieces of information:

- L011
  Every T2S outbound message, transmitting error information to the T2S Actor contains a specific error code. Depending on the business area to which the sent message belongs, this is either a proprietary code of T2S (as in the case of LO11) or a standardized ISO error code. In case this ISO error code is foreseen for several error scenarios it is supplemented by an ISO reason code which further defines the scope of the business rule violation. An example for such a combination of error code and reason code is <Rjctd> and DDAT as two standardized codes providing the reason for the rejection of an instruction in the field of securities settlement (e.g. because of logical errors related to the dates for trade and settlement events).
- LLCI007
  In addition to the error code (ISO standardized or proprietary) the outbound error message in T2S also contains a 7-character business rule ID which is unique to T2S. This uniqueness assures an exact mapping between the business rule IDs in the message and all the business rules which need to be followed in T2S. The respective list in the appendix of this document, (section 4 "Appendices"), provides a comprehensive overview of all the T2S business rules and the corresponding business rule IDs as they are communicated in the messages. It is hence possible for the T2S Actor to unambiguously detect the source for business rule violations in all occurring circumstances.

To further facilitate the interpretation of T2S outbound error messages the messages also contain a short textual error description which is derived from the underlying business rule (in the case above: "The incoming Immediate Liquidity Transfer is a duplicate submission").

EXAMPLE 218 - ERROR CODE AND REASON CODE

ISO Error code <Rjctd> and Reason Code DDAT

- Business rule MVSD401 The Trade Date of a Settlement Instruction has to be equal to or earlier than its Intended Settlement Date.
- Error information The Trade Date is later than the Intended Settlement Date

The appendix contains the exhaustive list of all business rules applicable to T2S. This list specifies all error-related information contained in the messages. The below extract depicts an exemplary part of this list.

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EXAMPLE 219 - EXTRACT OF THE LIST OF T2S BUSINESS RULES

BUSINESS RULE ID	BUSINESS RULE DESCRIPTION	INBOUND MESSAGE	OUTBOUND MESSAGE	STATUS	REASON CODE	ERROR INFORMATION
IIMP083	If the instruction is against payment, then SettlementAmount must be present.	sese.023	sese.024	Processing Status=<Rjctd>	DMON	If the instruction is against payment, then SettlementAmount must be present.
MMPR207	The Hold statuses, except the CoSD Hold Status, of a Settlement Instruction referenced by a CoSD Release Instruction or its matched Settlement Instruction, must be "No"	sese.030	sese.031	Processing Status=<Dnd>	OTHR	Any other Hold Status apart from the CoSD Hold Status is "Yes".
MVCP030	If the relevant Depositary is an external CSD, the sender of a Cancellation Instruction that intends to cancel a Settlement Instruction must be authorised to cancel a Settlement Instruction on behalf of that external CSD.	sese.020	sese.027	Processing Status=<Rjctd>	OTHR	The sender of the Cancellation Instruction is not authorised to cancel a Settlement Instruction on behalf of an external CSD.
SXAA005	A settlement instruction cannot be submitted to a settlement attempt, due to an intraday restriction set up on the ISIN code.	sese.023	sese.024	Settlement Status=<Pdg>	SBLO	Settlement Instruction is not settled because of an intraday restriction on the ISIN code used.
MVCM952	A Condition Modification Instruction that tries to amend a Settlement Restriction must modify only the settlement priority or	camt.072	camt.073	Processing Status=<Rjctd> / <Dnd>	OTHR	The Condition Modification Instruction does not refer to the settlement priority or linkages of the referenced Settlement Restriction.

BUSINESS RULE ID	BUSINESS RULE DESCRIPTION	INBOUND MESSAGE	OUTBOUND MESSAGE	STATUS	REASON CODE	ERROR INFORMATION
	the linkages.					

According to business context, different scenarios may apply for the business validations to be performed by T2S. The most prominent ones are presented below to clarify the understanding of the Business Rules proposed into the document.

3.2.1.6.1 Scenario 1: Business validation related to a single element of only one T2S message

One message element of one T2S message is subject to a specific business validation applicable only to this message.

Cf. for instance to business rule IIMP083 applying to sese.023:

"If the instruction is against payment, then SettlementAmount must be present".

In the context of message sese.023 (SecuritiesSettlementTransactionInstruction):

- If the transaction involves any transfer of cash then the element SettlementAmount and its sub-elements must be completed as per the format requirements.
- If the message element is missing or not filled according to the aforementioned requirement, then T2S returns a message sese.024 (SecuritiesSettlementInstructionStatusAdvice) containing the status code <Rjctd> and the reason code DMON to indicate that the related instruction has not been accepted by T2S.

The information about this business rule is presented as follows into the appendix:

BUSINESS RULE ID	BUSINESS RULE DESCRIPTION	INBOUND MESSAGE	OUTBOUND MESSAGE	STATUS	REASON CODE	ERROR INFORMATION
IIMP083	If the instruction is against payment, then SettlementAmount must be present.	sese.023	sese.024	Processing Status=<Rjctd>	DMON	If the instruction is against payment, then SettlementAmount must be present.

3.2.1.6.2 Scenario 2: Business validation related to more than one element of only one T2S message

More than one message element of one specific T2S message is subject to a specific business validation applicable only to this message.

Cf. for instance to business rule IIMP082 applying to sese.023:

"If the instruction is a delivery then ReceivingDepository and Party1 must be present."

In the context of message sese.023 (SecuritiesSettlementTransactionInstruction):

- Both message elements ReceivingDepository and Party1 must be present if the transaction is a delivery;

- Absence of either information would hinder the STP delivery of the securities. As a result, in such a situation, T2S would return a message sese.024 (SecuritiesSettlementInstructionStatusAdvice) containing the status code <Rjctd> and the reason code OTHR to indicate that the related instruction has not been accepted by the system.

The information about this business rule is presented as follows into the appendix:

BUSINESS RULE ID	BUSINESS RULE DESCRIPTION	INBOUND MESSAGE	OUTBOUND MESSAGE	STATUS	REASON CODE	ERROR INFORMATION
IIMP082	If the instruction is a delivery then ReceivingDepository and Party1 must be present.	sese.023	sese.024	Processing Status=<Rjctd>	OTHR	Receiving Depository and Party 1 not present in a delivery settlement instruction.

3.2.1.6.3 Scenario 3: Business validation related to one or more than one element of more than one T2S message

One or several message elements of more than one T2S message are subject to a specific business validation (thus applicable to several T2S messages).

Cf. for instance to business rule QMPC016 applying to camt..005/.076 and admi.006:

"The Date From must not be older than three calendar months."

In the context of message camt.005 (GetTransaction):

- The message allows for retrieval of information related to cash accounts. Irrespective of the way the request is formulated, the date or the specified date and time must not be older than 90 business days.
- In case of violation against QMPC016 T2S would return a message camt.004 (ReturnTransaction) containing the reason code Q015 to indicate that the related query has not been accepted by the system.

The same applies to inbound messages camt.076 and admi.006 with respective outbound messages camt.077 and admi.007.

The information about this business rule is presented as follows into the appendix:

BUSINESS RULE ID	BUSINESS RULE DESCRIPTION	INBOUND MESSAGE	OUTBOUND MESSAGE	STATUS	REASON CODE	ERROR INFORMATION
QMPC016	The Date From must not be older than three calendar months.	camt.005	camt.006	n/a	Q015	The Date From is older than three calendar months.
QMPC016	The Date From must not be older than three calendar months.	camt.076	camt.077	n/a	Q015	The Date From is older than three calendar months.
QMPC016	The Date From must not be older than three calendar months.	admi.006	admi.007	n/a	Q015	The Date From is older than three calendar months.

3.2.1.6.4 Scenario 4: Business validation referring to a T2S internal condition rather than to an inbound message

Independently of any specific inbound message, the T2S system may send an error message, e.g. to warn of a situation that might block a regular operation.

Cf. for instance to business rule SXAA006:

"A settlement restriction cannot be submitted to a settlement attempt, due to an intraday restriction set up on its cash account."

For example, a message camt.067 (IntraBalanceMovementStatusAdvice) containing the status code <Pdg> and the respective reason code BLOC is sent to notify the T2S Actor about the status of an existing restriction on a cash account. The receiver should therefore act accordingly or face the risk of rejected instructions.

In this case, the business rule is not linked to an inbound message and the information is presented as follows into the appendix:

BUSINESS RULE ID	BUSINESS RULE DESCRIPTION	INBOUND MESSAGE	OUTBOUND MESSAGE	STATUS	REASON CODE	ERROR INFORMATION
SXAA006	A settlement restriction cannot be submitted to a settlement attempt, due to an intraday restriction set up on its cash account.	Camt.066	camt.067	Settlement Status=<Pdg>	BLOC	Settlement Restriction is not settled because of an intraday restriction on the cash account used.

3.2.1.6.5 Scenario 5: Business validation derived from a general rule in T2S triggering an error message

This situation generally occurs when an instruction infringes an established rule, independently of the correctness of the inbound message validation.

Cf. for instance to business rule QMPQ001:

"A T2S system user must have the appropriate privilege for the specified object to be permitted to query the requested information."

For example, a message camt.064 (LimitUtilisationJournalQuery) is sent to T2S to query the journal on the usage of the limits for an account for which the sender does not hold sufficient privilege. T2S answers with a message camt.065 (LimitUtilisationJournalReport) containing the reason code Q087 mentioning the insufficient privilege.

In this case, the business rule refers in general to all inbound messages and their respective outbound message. The information is presented as follows into the appendix:

BUSINESS RULE ID	BUSINESS RULE DESCRIPTION	INBOUND MESSAGE	OUTBOUND MESSAGE	STATUS	REASON CODE	ERROR INFORMATION
QMPQ001	A T2S system user must have the appropriate privilege for the specified object to be permitted to query the requested information.	Any query message	All respective outbound messages	n/a	Q087	The T2S System User has not the privilege to initiate such a request for the specified object.

3.2.1.6.6 Scenario 6: Business validation derived from a general rule in T2S triggering a technical error

Irrespective of the inbound message format, T2S may report a technical error upon check by the interface at technical level, even before the ISO message is identified.

Cf. for instance to business rule IIFV001:

"The file must be valid according to the XML schema."

For example, a wrongly formatted or truncated file is delivered to T2S. T2S answers with a message admi.007 including respective position of the dynamic error message(s) within the file and element name.

In this case, the business rule is not linked to a specific inbound message and the information is presented as follows into the appendix:

BUSINESS RULE ID	BUSINESS RULE DESCRIPTION	INBOUND MESSAGE	OUTBOUND MESSAGE	STATUS	REASON CODE	ERROR INFORMATION
IIFV001	The file must be valid according to the XML schema.	head.002	admi.007	n/a	I011	The file is not valid. <//Dynamic error including element name.//>

3.2.1.6.7 Scenario 7: Business validation applicable to the BAH regardless of the payload message

Upon receipt of any payload message, the characteristics of the Business Application Header of the business message are verified according to the defined validation.

Cf. for instance to business rule IIMS001:

"A message type has to be supported by T2S."

For example, a message type not supported by T2S is sent to the system which answers with a message admi.007 mentioning that the message is unknown to T2S.

In this case, the information about the business rule is presented as follows into the appendix:

BUSINESS RULE ID	BUSINESS RULE DESCRIPTION	INBOUND MESSAGE	OUTBOUND MESSAGE	STATUS	REASON CODE	ERROR INFORMATION
IIMS001	A message type has to be supported by T2S.	head.001	admi.007	n/a	I005	The received single message type is not known in T2S.

3.2.1.6.8 Scenario 8: Business validation applicable to the BAH for a specific payload message

When receiving a payload message T2S verifies the content of the BAH according to validation rules specific to the payload.

Cf. for instance to business rule MVCP015:

"The sender of a Settlement Restriction on Securities must be authorised to send a Settlement Restriction on Securities on a specific Securities Account."

For example, a T2S Actor not authorised to restrict the settlement of securities for a respective securities account sends a message semt.013 to initiate such a restriction and T2S – after the negative check for authorisation at BAH level (via the message element <AppHdr/Sgntr/any>) - replies by sending a message semt.014 to inform the T2S Actor about the lacking authorisation for such a restriction.

In this case, the information about the business rule is presented as follows into the appendix (no explicit reference is made to the BAH):

BUSINESS RULE ID	BUSINESS RULE DESCRIPTION	INBOUND MESSAGE	OUTBOUND MESSAGE	STATUS	REASON CODE	ERROR INFORMATION
MVCP015	The sender of a Settlement Restriction on Securities must be authorised to send a Settlement Restriction on Securities on a specific Securities Account.	semt.013	semt.014	Processing Status=<Rjctd>	OTHR	The sender of the Settlement Restriction on Securities is not authorised to send a Settlement Restriction on Securities on the Securities Account.

3.2.1.6.9 Scenario 9: Business validation applicable to both BAH and a specific payload message

When receiving a specific payload message T2S verifies the content of the BAH as well as a message element within the payload according to defined validations.

Cf. for instance to business rule MVDC003:

"The combination of the Instruction Reference and the Instructing Party of a Settlement Restriction must not be the same as any of the non-cancelled and non-revoked unsettled Settlement Restrictions already present in the system."

For example, a T2S Actor sends a message camt.066 for settlement restriction purposes to T2S including an instruction reference already present within the system as "unsettled" and not "revoked". T2S informs the T2S Actor – after the negative check of BAH and payload filling - about this violation by sending a message camt.067.

In this case, the information about the business rule is presented as follows into the appendix (no explicit reference is made to the BAH):

BUSINESS RULE ID	BUSINESS RULE DESCRIPTION	INBOUND MESSAGE	OUTBOUND MESSAGE	STATUS	REASON CODE	ERROR INFORMATION
MVDC003	The combination of the Instruction Reference and the Instructing Party of a Settlement Restriction must not be the same as any of the non-cancelled and non-revoked unsettled Settlement Re-	camt.066	camt.067	Processing Status=<Rjctd>	REFE	An unsettled Settlement Restriction exists in T2S for the same T2S Party and the same instruction reference.

BUSINESS RULE ID	BUSINESS RULE DESCRIPTION	INBOUND MESSAGE	OUTBOUND MESSAGE	STATUS	REASON CODE	ERROR INFORMATION
	strictions already present in the system.					

3.2.1.7 Use of Additional Information provided in Settlement Instruction

T2S actors may make use of certain fields in the incoming messages which are not relevant for the core settlement process but do provide additional settlement related information, for instance to satisfy legal requirements.

For this reason (only reporting), some fields in outgoing messages have been kept and are mapped to "additional information" within the Data Model.

If these elements are provided in the incoming message, they will be filled with the same respective information within the outgoing message.

The list of outgoing messages which may contain this "additional information" covers the following messages:

- Semt.017 - SecuritiesTransactionPostingReportV03 [▸ 1483];
- Semt.018 - SecuritiesTransactionPendingReportV03 [▸ 1485];
- Semt.019 - SecuritiesSettlementTransactionAllegementReportV03 [▸ 1486];
- Semt.027 - SecuritiesSettlementTransactionQueryResponseV01 [▸ 1501];
- Semt.031 - SecuritiesSettlementConditionsModificationRequestReportV01 [▸ 1513];
- Semt.033 - SecuritiesTransactionCancellationRequestReportV01 [▸ 1522];
- Sese.024 - SecuritiesSettlementTransactionStatusAdviceV03 [▸ 1600];
- Sese.025 - SecuritiesSettlementTransactionConfirmationV03 [▸ 1648];
- Sese.027 - SecuritiesTransactionCancellationRequestStatusAdviceV03 [▸ 1656];
- Sese.028 - SecuritiesSettlementTransactionAllegementNotificationV03 [▸ 1663];
- Sese.029 - SecuritiesSettlementAllegementRemovalAdviceV03 [▸ 1664].

3.2.2 Communication infrastructure

3.2.2.1 Envelope messages

3.2.2.1.1 Application Header

Regardless of any (ongoing) standardisation discussions at ISO level an Application Header is defined in general for all messages which are used in T2S.

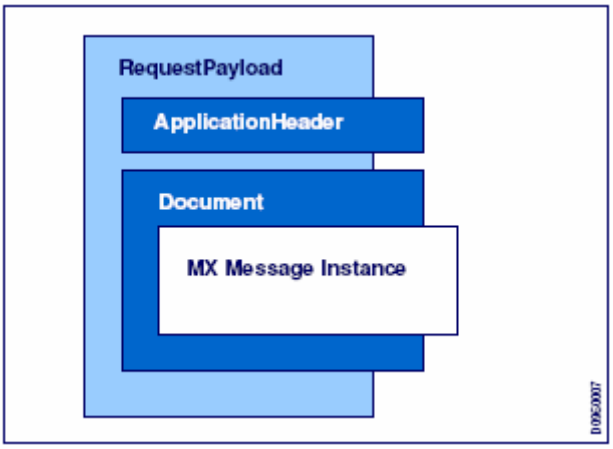
The BAH is not applicable when:

- Referring to the acknowledgement of the receipt of a message within T2S;

- Technical validation errors identified during the "A2A File Validation and Splitting process" are answered from T2S by a ReceiptAcknowledgement (ReceiptAcknowledgementV01 (admi.007.001.01) [1094]).

Technically speaking, the Application Header is a separate XML document standing apart from the XML documents which represent the message instance itself.

DIAGRAM 188 - APPLICATION HEADER



The Application Header facilitates the message processing as it stores the information necessary for the processing at one central place. Without Application Header this information would be either inside the message instance or in the RequestHeader of the ISO 20022 message. A uniform appearance (structure) of relevant information in the Application Header improves the routing of the message once it arrives at the addressee's interface.

The "Request Payload" stands for the whole communication data which is exchanged between and with T2S.

BAH and Business message (XML message instance) are part of this payload.

For example, the message element contained in the Application Header allows identifying immediately whether a sent message is a copy of a previously sent message.

A short extract from an xsd schema file [431] for exemplary purposes:

431 The detailed structure of the signature field and the concept behind can be found within the Annex Digital Signature on Business Layer [2226]

```
<AppHdr    xsi:schemaLocation="urn:iso:std:iso:20022:tech:xsd:head.001.001.01    head.001.001.01_T2S.xsd"
xmlns="urn:iso:std:iso:20022:tech:xsd:head.001.001.01"   xmlns:xsi="http:/   www.w3.org/2001/XMLSchema-
instance">
    <Fr>
        <FIId>
            <FinInstnId>
                <BICFI>AAAAAA20</BICFI>
                <Othr>
                    <Id>AAAAAA20</Id>
                </Othr>
            </FinInstnId>
        </FIId>
    </Fr>
    <To>
        <FIId>
            <FinInstnId>
                <BICFI>AAAAAA20</BICFI>
                <Othr>
                    <Id>AAAAAA20</Id>
                </Othr>
            </FinInstnId>
        </FIId>
    </To>
    <BizMsgIdr>REF3 </BizMsgIdr>
    <MsgDefIdr>camt.003.001.05</MsgDefIdr>
    <CreDt>2001-12-17T09:30:47Z</CreDt>
<Sgntr>
        <ds:Signature>...</ds:Signature>
</Sgntr>
</AppHdr>
<Document xmlns="urn:iso:20022:tech:xsd:DRAFT7camt.003.001.05" >
    <GetAcct>
        <MsgHdr>
            <MsgId>REF3</MsgId>
            <ReqTp>
                <Prtry>
                    <Id>CASB</Id>
                </Prtry>
            </ReqTp>
        </MsgHdr>
        <AcctQryDef>
            <AcctCrit>
                <NewCrit>
                    <SchCrit>
                        <AcctId>
                            <EQ>
                                <Othr>

    <Id>T2SDEDICATEDCASHACCOUNT1</Id>
                                </Othr>
                            </EQ>
                        </AcctId>
                        <Ccy>EUR</Ccy>
                        <AcctOwnr>
                            <FinInstnId>
                                <BIC>ACCTOWNRXXX</BIC>
                            </FinInstnId>
                        </AcctOwnr>
                        <AcctSvcr>
                            <FinInstnId>
                                <BIC>ACCTSVCRXXX</BIC>
                            </FinInstnId>
                        </AcctSvcr>
                    </SchCrit>
                </NewCrit>
            </AcctCrit>
        </AcctQryDef>
    </GetAcct>
</Document>
```

The aforementioned example for the Application Header in combination with camt.003 contains two distinct references related to the sender of the concerned message:

- <BizMsgIdr> in the Application Header;
- <MsgId> in the camt.003 payload.

Due to the fact that the Application Header has not become mandatory across all ISO business areas, the payload message usually duplicates the sender message reference also contained in the Application Header. In T2S, only the message sender reference as contained in the Application Header (<BizMsgIdr>) is pro-

cessed. The respective reference in the payload message is neither validated nor processed nor stored. Neither is there any kind of consistency validation between the references contained in the Application Header and the payload message.

In messages sent by T2S, the Priority <Prty> element provides a sequence number which informs the recipient of the message about the business order of settlement status/notification messages of an individual T2S instruction (i.e. Settlement Instruction, Cancellation Instruction, Amendment Instruction, Hold & Release Instruction, Settlement Restriction on securities and Settlement Restriction on cash) received from T2S. This number is an independent counter defined for each Party technical address. It allows T2S Actors to process messages delivered by T2S in the correct order from business perspective, in case they would be received in wrong order. In case the sequencing chain is interrupted and a T2S outbound message is missing the T2S Actor can use this information to initiate a respective message re-sending (recurring to the message admi.006 to flag the need for such a re-sending). [432]

Additionally to the T2S instructions listed above, the sequencing number is also built for Settlement Allegements (i.e. for the different Allegement messages that a Settlement Instruction may create). This sequence number is independent from the sequence number applicable for the related Settlement Instructions.

As a consequence, the sequence number is provided according to the business logic.

The exhaustive list of messages which are subject to sequencing to indicate a business order between them is the following:

- sese.032, sese.024 [433] and sese.025 (related to a given Settlement Instruction)
- sese.027 (related to a given Cancellation Instruction on securities)
- sese.031 (related to a given Amendment Instruction on Securities or a given Hold & Release Instruction)
- camt.067 and camt.068 (related to a given Settlement Restriction on cash)
- semt.014 and semt.015 (related to a given Settlement Restriction on securities)
- sese.028, sese.029, semt.020 and sese.024 "Cancellation requested" (related to a given Allegement)
- camt.054 (related to a given Settlement Instruction)
- camt.075 (related to a given Cancellation Instructions on cash)
- camt.073 (related to a given Amendment Instruction on cash)

The <Prty> element is ignored by T2S in inbound messages.

The Business Application Header includes a dedicated block for inbound copy specific information. BAH includes the BAH, which was sent in the initial A2A requests, within tag "Related". The tag "Related" is only filled for initiation in A2A and for U2A requests concerning settlement instructions and is empty for U2A requests concerning liquidity transfers. The <Related> message block contains the Copy of the relevant Mes-

---

432 In case of Recovery After Disaster (RAD), T2S will send out T2S outbound messages after the recovery with minimum sequence numbers of 50.000.000, to clearly differentiate them from pre-RAD messages, and to avoid any duplicate sequence number during the RAD process.

433 The "Cancellation requested" message usage of the sese.024 related to a Settlement Instruction (see section SecuritiesSettlementTransactionStatusAdviceV10 (sese.024.001.10) [▶ 1597]) is from a business perspective considered by T2S as an Allegement (Cancellation Allegement) instead of as a Status Advice message. Therefore, this outbound notification follows the related Settlement Allegement (if any) sequencing and does not predicate a business order with the Status Advices messages related to the lifecycle of a Settlement Instruction.

sageElements of the BusinessApplicationHeader of the original BusinessMessage. In case of LCMM U2A requests the business message identifier tag is filled with "NONREF" as the user is not able to send a sender message reference.

3.2.2.1.2 File Header

Besides the sending of single messages T2S supports the exchange of message batches. Therefore, it is possible for the T2S Actor to send and receive a file composed of several messages. T2S uses a File Header to assure the appropriate processing of such message batch. The File structure within T2S is compliant to the requirement of the Giovannini Protocol: File Transfer Rulebook (May 2007).

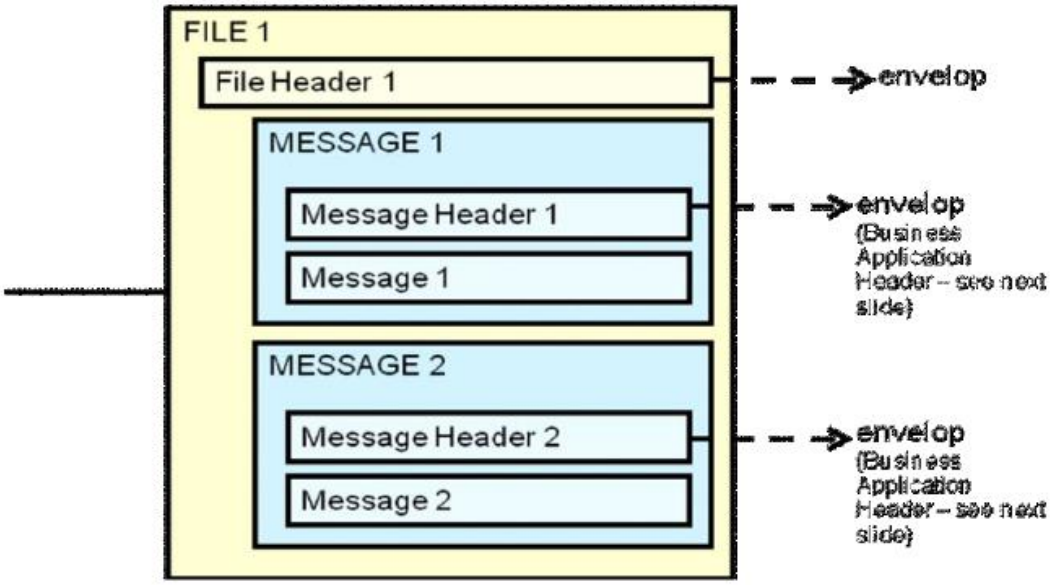
The file header contains information about the sender, the creation date of the file and the included number of messages. It therefore differs from the Application Header which is only used to contain additional information regarding one message (i.e. the following message).

The number of messages and the business areas of the single messages within such a batch are per se not subject to restrictions within T2S. In case that messages exceeds the maximum size of 32 MB the detailed information for handling of these are provided under Chapter 3.2.2.3 Outbound traffic exceeding given size limitations. Additionally, acknowledgment messages cannot be transmitted within a file.

Equivalent to all incoming single messages, A2A files arriving at the T2S Interface entail a receipt confirmation from T2S. After the successful authentication check T2S divides the file into single messages. Every message undergoes a separate validation (schema validation). T2S reports errors on message level either by the corresponding response message or by a status message.

To communicate a user or an application can send single messages at a different time or a file containing several messages. Both the message and the file are sent within an envelope which can be compared to a cover page as it contains information about the content.

DIAGRAM 189 - BUSINESS FILE STRUCTURE



File/Message format (with Business File structure):

```
<TechnicalEnvelope>
 Technical header (Sender, Receiver, Service Name,….)
</TechnicalEnvelope>
<BusinessEnvelope>
      <BusinessFileHeader> [optional usage only for incoming communication with T2S]
            <BusinessApplicationHeader>
                  BAH data
            </BusinessApplicationHeader >
            <BusinessMessage>
                  Message payload
            </BusinessMessage >
      </BusinessFileHeader>
</BusinessEnvelope >
```

File/Message format (without Business File structure):

```
<TechnicalEnvelope>
 Technical header (Sender, Receiver, Service Name,….)
</TechnicalEnvelope>
<BusinessEnvelope>
      <BusinessApplicationHeader>
            BAH data
      </BusinessApplicationHeader >
      < BusinessMessage>
            Message payload
      </ BusinessMessage >
</BusinessEnvelope >
```

A short extract from an xsd schema file [434] structure (here incoming file) for exemplary purposes:

434 The detailed structure of the signature field and the concept behind can be found within the Annex Digital Signature on Business Layer [▸ 2226].

```
Xchg xmlns="urn:iso:std:iso:20022:tech:xsd:head.002.001.01">
      <PyldDesc>
            <PyldDtls>
                  <PyldIdr>FILEREF1</PyldIdr>
                  <CreDtAndTm>2001-12-17T09:30:47Z</CreDtAndTm>
            </PyldDtls>
            <ApplSpcfcInf>
                  <TtlNbOfDocs>1</TtlNbOfDocs>
            </ApplSpcfcInf>
            <PyldTpDtls>
                  <Tp>ISO20022</Tp>
            </PyldTpDtls>
            <MnfstDtls>
                  <DocTp>camt.003.001.05</DocTp>
                  <NbOfDocs>1</NbOfDocs>
            </MnfstDtls>
      </PyldDesc>
  <Pyld>
            <AppHdr xmlns="urn:iso:std:iso:20022:tech:xsd:head.001.001.01" >
      <Fr>
            <FIId>
                  <FinInstnId>
                        <BICFI>AAAAAA20</BICFI>
                        <Othr>
                              <Id>AAAAAA20</Id>
                        </Othr>
                  </FinInstnId>
            </FIId>
      </Fr>
      <To>
            <FIId>
                  <FinInstnId>
                        <BICFI>AAAAAA20</BICFI>
                        <Othr>
                              <Id>AAAAAA20</Id>
                        </Othr>
                  </FinInstnId>
            </FIId>
      </To>
      <BizMsgIdr>REF3 </BizMsgIdr>
      <MsgDefIdr>camt.003.001.05</MsgDefIdr>
      <CreDt>2001-12-17T09:30:47Z</CreDt>
<Sgntr>
            <ds:Signature>...</ds:Signature>
</Sgntr>
      </AppHdr>
      <Document                  xsi:schemaLocation="urn:iso:20022:tech:xsd:DRAFT7camt.003.001.05.xsd"
xmlns="urn:iso:20022:tech:xsd:DRAFT7camt.003.001.05"       xmlns:xsi="http://www.w3.org/2001/XMLSchema-
instance">
      <GetAcct>
            <MsgHdr>
                  <MsgId>REF3</MsgId>
                  <ReqTp>
                        <Prtry>
                              <Id>CASB</Id>
                        </Prtry>
                  </ReqTp>
            </MsgHdr>
            <AcctQryDef>
                  <AcctCrit>
                        <NewCrit>
                              <SchCrit>
                                    <AcctId>
                                          <EQ>
                                          <Othr>
                                          <Id>T2SDEDICATEDCASHACCOUNT1</Id>
                                          </Othr>
                                          </EQ>
                                    </AcctId>
                                    <Ccy>EUR</Ccy>
                                    <AcctOwnr>
                                          <FinInstnId>
                                                <BIC>ACCTOWNRXXX</BIC>
                                          </FinInstnId>
                                    </AcctOwnr>
                                    <AcctSvcr>
                                          <FinInstnId>
                                                <BIC>ACCTSVCRXXX</BIC>
                                          </FinInstnId>
                                    </AcctSvcr>
                              </SchCrit>
                        </NewCrit>
                  </AcctCrit>
            </AcctQryDef>
      </GetAcct>
      </Document>
  </Pyld>
</Xchg>
```

3.2.2.1.3 Digital Signature managed within the Business Layer

435

The purpose of this signature is to authenticate the business sender and guarantee the integrity of the business payload. This business signature should be compliant with the W3C XAdES [436] standard.

435 It should be noted that Digital Signature on Business Layer is not yet implemented on the T2S platform for receipt acknowledgement, reports and query response messages. This should be treated as known limitation until the feature will be eventually deployed in one of the next T2S Releases.

The (NRO) [437] signature is stored in the BAH in case of individual messages or in the file header in case of messages grouped into a file. In case messages grouped into a file, the BAH of the included individual messages does not include a signature.

File (meaning multi-message):

The signature is part of the file header. It is over the list of BAH's and ISO 20022 messages and covers the whole <XChg> element of the Business File (head.002), except for the signature itself.

Single message:

The signature is over the ISO 20022 message and takes into account the business processing relevant information specified within the BAH (e. g. pair of BICs for definition of the instructing party), except for the signature itself. The digital signature grouped in the BAH itself is not part of this signature calculation.

Further details referring the Digital Signature construction on Business Layer can be retrieved from Annex Digital Signature on Business Layer [2229].

3.2.2.2 Time zones

Messages exchanged between T2S and its users consist of the Application Header and the message payload. Both parts of the message contain time indications.

The relevant reference for all inbound and outbound communication in T2S is Central European Time (CET) or Central European Summer Time (CEST). All indications contained in the payload of T2S messages (based on given timestamps e.g.) refer to CET/CEST. The attribution of timestamps in the T2S interface solely occurs on CET/CEST basis. All possible information related to time within the payload of messages sent to T2S must refer to CET/CEST. The T2S calendar as the relevant framework for all operational issues of T2S contains CET/CEST only.

Due to the ISO definition of the Application Header the time indications within the Application Header refer to Zulu time. T2S users must take into account the difference between the two time formats when exchanging messages with T2S.

Example

A message sent to T2S on 17 December 2015 at 10:30:47 CET/CEST would need to contain the following field in the Application Header ("ZULU time"):

```
<CreDt>2015-12-17T09:30:47Z</CreDt>
```

In case the same message contains within the payload an additional reference to the creation date of the message, it would need to contain the following information within the payload ("CET/CEST time"):

---

436 The XML Advanced Electronic Signatures is a W3C note which extends the [XMLDSIG] specification into the domain of non-repudiation by defining XML formats for advanced electronic signatures that remain valid over long periods and are compliant with the European "Directive 1999/93/EC of the European Parliament.

437 Non-repudiation of origin is intended to protect against the originator's false denial of having sent the message.

<CreDtTm>2015-12-17T10:30:47<CreDtTm>

During the period of CEST the gap between the indication as contained in the Application Header and the indication as contained in the payload is two hours.

3.2.2.3 Outbound traffic exceeding given size limitations

Traffic sent to or from T2S is subject to a size limitation deriving from transport layer restrictions. The current message limit is foreseen at a size of 32 KB both for inbound and outbound traffic. In case of messages exceeding the maximum foreseen size technical solutions within T2S allow for adequate processing of the messages and the contained information. The solution envisaged differs according to T2S inbound and outbound traffic.

For T2S inbound traffic there is no need for the T2S Actor to send information in one shot by making use of repetitive fields of a single message. Exceeding the maximum size of 32 KB will thus not happen. Instead of conveying the information in one (big) message the T2S Actor can send two single (small) messages. In contrast to outgoing messages there is no need to see them as "one unit".

For T2S outbound traffic the size limitation of 32 KB could lead to messages not being transmitted as their content unavoidably exceeds the maximum size. This is particularly the case for query responses and reports where a considerable amount of information referring to the same business case needs to be transported.

When the size of an outbound message exceeds the aforementioned size of 32 KB, T2S automatically switches from a message-based network service to a file-based network service allowing for a maximum file size transmission of 32 MB. By doing so, splitting of the message into different messages below the 32 KB maximum limit can be avoided.

For query requests received via a message-based network service, the network service has to be switched if the query response exceeds the 32 KB (size restriction for message-based network service). T2S then sends an error response via the channel in which the request was received and additionally "pushes" the query response details via the default routing for file-based communication.

In case the maximum size of 32 MB is exceeded by a T2S outbound file, a technical solution is implemented to split this file technically in several parts.

In case the size of a T2S outbound file is below 32 KB, the message-based network service is used for delivering it to its receiver.

In case a report exceeds the maximum size of 32 MB, the T2S outbound message may split in several parts. This is the case for the following exhaustive list of messages:

- semt.017 [▸ 1483] (Statement of Transactions);
- semt.018 [▸ 1485] (Statement of Pending Instructions);
- semt.002 [▸ 1451] (Statement of Holdings);
- **semt.044 (Securities Transaction Penalties Report)**{**CR-654**}
- camt.053 [▸ 1181] (Statement of Accounts).

- reda.009 [1353] (Statement of Static Data for Securities)
- reda.012 [1360] (SecurityReport)
- reda.021 [1393] (SecuritiesAccountReport)
- reda.035 [1422] (Statement of Static Data for Securities Accounts)

In order to indicate that a report was split, the message elements foreseen to indicate "pagination" is used (<Pgntn> ... </Pgntn>) or for camt.053 <MsgPgntn>…</MsgPgntn>). Excepting the camt.053 and reda.012 and semt.017 messages are split at the first level of repetitive elements.

The splitting for reda.009 is done on element SctyActvtyAdvc/SctyActvty/Chng.

The splitting for reda.021 is done on element SctiesAcctRpt/RptOrErr/SctiesAcctRpt.

The splitting for reda.035 is done on element SctiesAcctActvtyAdvc/SctiesAcctActvty/Chng.

The splitting for semt.002 is done on element SctiesBalCtdyRpt/BalForAcct.

The splitting for semt.018 is done on element SctiesTxPdgRpt/Txs.

The splitting for semt.044 is done on element SctiesTxPnltiesRpt/Pnlty.{CR-654}

For semt.017 a specific procedure for splitting has been implemented. In order to avoid message parts exceeding 32 MB, the semt.017 is split at element SctiesTxPstngRpt/FinInstrmDtls/Tx.

For reda.012 a specific procedure for splitting has been implemented. In order to avoid message parts exceeding 32 MB, the reda.012 will be split at two different elements. The first level of splitting will be done within element SctyRpt/SctyRptOrErr/SctyRptOrBizErr/SctyRpt. A second level of splitting will be done, if required, at element SctyRpt/SplmtryData/Envlp/FinInstrmMktSpcfcAttr" within the Supplementary Data of the reda.012 message. In any way, the reporting of MSAs within the reda.012 will always start on a new page. In case the second level of splitting within the SupplementaryData will apply, a dummy value within the operational error will be included to fulfil the schema requirements (of mandatory fields). This dummy value will be "MSA" and will be included in SctyRptOrErr/OprlErr/Err/Prtry.

For camt.053 a specific procedure for splitting is implemented. In order to avoid message parts exceeding 32 MB, the camt.053 is split at element BkToCstmrStmt/Stmt/Ntry.

In case splitting is applied, the following page starts with the same information within the <Stmt> block as the last entry of the previous page (listing the same DCA number and the relating balances) and continues in the <Ntry> block by listing all instructions that do not fit into the previous page.

The application takes care that the fixed elements plus the repetitive elements do not exceed 32 MB. Data compression is not taken into account when deciding on the need to split a message. The uncompressed data volume is the basis for the calculation.

In case an outgoing file exceeds 32 MB (I.e. during night time settlement) then T2S generates two or more files so that the single file is below the allowed maximum size. Consequently the respective T2S Actor receives several files. Information about the correct sequencing of settlement related messages contained in the files is available at the level of each single message.

3.2.2.4 Re-sending of messages

For some of the T2S messages, the schema documentation at the document level contains an ISO-derived section referring to the possibility to re-send the concerned message:

Usage:

The message may be used to:

- re-send a message previously sent (the sub-function of the message is "Duplicate")
- re-send to a third party a copy of a message for information (the sub-function of the message is "CopyDuplicate").

This section is by default added to the schemas for some T2S messages during the process of enrichment and cannot be removed. It is thus not in line with the functionality of re-sending messages as outlined in Chapter 2 of the UDFS. The list provided in Chapter 2 of this document is the relevant reference for the re-sending functionality in T2S.

3.3 List of Messages

SECTION	MESSAGE CODE	MESSAGE NAME
Account Management (acmt)		
3.3.1.1 [1072]	acmt.007	AccountOpeningRequest
3.3.1.2 [1075]	acmt.010	AccountRequestAcknowledgement
3.3.1.3 [1077]	acmt.011	AccountRequestRejectionV01
3.3.1.4 [1078]	acmt.015	AccountExcludedMandateMaintenanceRequest
3.3.1.5 [1081]	acmt.019	AccountClosingRequest
3.3.1.6 [1082]	acmt.025	AccountQueryList
3.3.1.7 [1087]	acmt.026	AccountListReport
Administration (admi)		
3.3.2.1 [1090]	admi.005	ReportQueryRequest
3.3.2.2 [1092]	admi.006	ResendRequest
3.3.2.3 [1094]	admi.007	ReceiptAcknowledgement
Cash Management (camt)		
3.3.3.1 [1100]	camt.003	GetAccount
3.3.3.2 [1107]	camt.004	ReturnAccount
3.3.3.3 [1119]	camt.005	GetTransaction
3.3.3.4 [1126]	camt.006	ReturnTransaction

SECTION	MESSAGE CODE	MESSAGE NAME
3.3.3.5 [1136]	camt.009	GetLimit
3.3.3.6 [1140]	camt.010	ReturnLimit
3.3.3.7 [1144]	camt.011	ModifyLimit
3.3.3.8 [1147]	camt.012	DeleteLimit
3.3.3.9 [1148]	camt.018	GetBusinessDayInformation
3.3.3.10 [1153]	camt.019	ReturnBusinessDayInformation
3.3.3.11 [1160]	camt.024	ModifyStandingOrder
3.3.3.12 [1163]	camt.025	Receipt
3.3.3.13 [1169]	camt.050	LiquidityCreditTransfer
3.3.3.14 [1176]	camt.051	LiquidityDebitTransfer
3.3.3.15 [1178]	camt.052	BankToCustomerAccountReport
3.3.3.16 [1181]	camt.053	BankToCustomerStatement
3.3.3.17 [1182]	camt.054	BankToCustomerDebitCreditNotification
3.3.3.18 [1192]	camt.064	LimitUtilisationJournalQuery
3.3.3.19 [1194]	camt.065	LimitUtilisationJournalReport
3.3.3.20 [1195]	camt.066	IntraBalanceMovementInstruction
3.3.3.21 [1204]	camt.067	IntraBalanceMovementStatusAdvice
3.3.3.22 [1215]	camt.068	IntraBalanceMovementConfirmation
3.3.3.23 [1222]	camt.069	GetStandingOrder
3.3.3.24 [1230]	camt.070	ReturnStandingOrder
3.3.3.25 [1246]	camt.071	DeleteStandingOrder
3.3.3.26 [1247]	camt.072	IntraBalanceMovementModificationRequest
3.3.3.27 [1252]	camt.073	IntraBalanceMovementModificationRequestStatusAd-vice
3.3.3.28 [1257]	camt.074	IntraBalanceMovementCancellationRequest
3.3.3.29 [1259]	camt.075	IntraBalanceMovementCancellationRequestStatusAd-vice
3.3.3.30 [1264]	camt.076	BillingReportRequest

SECTION	MESSAGE CODE	MESSAGE NAME
3.3.3.31 [1268]	camt.077	BillingReport
3.3.3.32 [1286]	camt.078	IntraBalanceMovementQuery
3.3.3.33 [1290]	camt.079	IntraBalanceMovementQueryResponse
3.3.3.34 [1291]	camt.080	IntraBalanceMovementModificationQuery
3.3.3.35 [1293]	camt.081	IntraBalanceMovementModificationReport
3.3.3.36 [1300]	camt.082	IntraBalanceMovementCancellationQuery
3.3.3.37 [1302]	camt.083	IntraBalanceMovementCancellationReport
3.3.3.38 [1309]	camt.084	IntraBalanceMovementPostingReport
3.3.3.39 [1310]	camt.085	IntraBalanceMovementPendingReport
Collateral (colr)		
3.3.4.1 [1312]	colr.001	CollateralValueQuery
3.3.4.2 [1317]	colr.002	CollateralValueReport
Headers (head)		
3.3.5.1 [1326]	head.001	BusinessApplicationHeader
3.3.5.2 [1337]	head.002	BusinessFileHeader
Reference Data (reda)		
3.3.6.1 [1339]	reda.006	SecurityCreationRequest
3.3.6.2 [1343]	reda.007	SecurityMaintenanceRequest
3.3.6.3 [1350]	reda.008	SecurityCreationStatusAdvice
3.3.6.4 [1353]	reda.009	SecurityActivityAdvice
3.3.6.5 [1355]	reda.010	SecurityQuery
3.3.6.6 [1360]	reda.012	SecurityReport
3.3.6.7 [1369]	reda.013	SecurityDeletionRequest
3.3.6.8 [1370]	reda.014	PartyCreationRequest
3.3.6.9 [1373]	reda.015	PartyQuery
3.3.6.10 [1377]	reda.016	PartyStatusAdvice
3.3.6.11 [1379]	reda.017	PartyReport
3.3.6.12 [1383]	reda.018	SecuritiesAccountCreationRequest

SECTION	MESSAGE CODE	MESSAGE NAME
3.3.6.13 [1386]	reda.019	SecuritiesAccountQuery
3.3.6.14 [1390]	reda.020	SecuritiesAccountStatusAdvice
3.3.6.15 [1393]	reda.021	SecuritiesAccountReport
3.3.6.16 [1397]	reda.022	PartyModificationRequest
3.3.6.17 [1401]	reda.023	SecuritiesAccountModificationRequest
3.3.6.18 [1403]	reda.024	CollateralValueCreationRequest
3.3.6.19 [1405]	reda.025	EligibleSecuritiesCreationRequest
3.3.6.20 [1406]	reda.026	EligibleCounterpartCSDCreationRequest
3.3.6.21 [1408]	reda.027	CloseLinkCreationRequest
3.3.6.22 [1409]	reda.028	CollateralDataStatusAdvice
3.3.6.23 [1412]	reda.029	SecurityMaintenanceStatusAdvice
3.3.6.24 [1414]	reda.030	SecurityDeletionStatusAdvice
3.3.6.25 [1417]	reda.031	PartyDeletionRequest
3.3.6.26 [1418]	reda.032	SecuritiesAccountDeletionRequest
3.3.6.27 [1419]	reda.033	SecuritiesAuditTrailQuery
3.3.6.28 [1420]	reda.034	SecuritiesAuditTrailReport
3.3.6.29 [1422]	reda.035	SecuritiesAccountActivityAdvice
3.3.6.30 [1424]	reda.036	SecuritiesAccountAuditTrailQuery
3.3.6.31 [1425]	reda.037	SecuritiesAccountAuditTrailReport
3.3.6.32 [1426]	reda.038	CashAccountActivityAdvice
3.3.6.33 [1428]	reda.039	CashAccountAuditTrailQuery
3.3.6.34 [1429]	reda.040	CashAccountAuditTrailReport
3.3.6.35 [1431]	reda.041	PartyActivityAdvice
3.3.6.36 [1433]	reda.042	PartyAuditTrailQuery
3.3.6.37 [1434]	reda.043	PartyAuditTrailReport
3.3.6.38 [1435]	reda.044	EligibleCounterpartCSDStatusAdvice
3.3.6.39 [1437]	reda.045	SecurityCSDLinkCreationRequest
3.3.6.40 [1440]	reda.046	SecurityCSDLinkMaintenanceRequest

SECTION	MESSAGE CODE	MESSAGE NAME
3.3.6.41 [1442]	reda.047	SecurityCSDLinkStatusAdvice
3.3.6.42 [1445]	reda.049	AccountLinkCreationRequest
3.3.6.43 [1447]	reda.050	AccountLinkMaintenanceRequest
3.3.6.44 [1448]	reda.051	AccountLinkStatusAdvice
Securities Management (semt)		
3.3.7.1 [1451]	semt.002	SecuritiesBalanceCustodyReport
3.3.7.2 [1453]	semt.013	IntraPositionMovementInstruction
3.3.7.3 [1463]	semt.014	IntraPositionMovementStatusAdvice
3.3.7.4 [1475]	semt.015	IntraPositionMovementConfirmation
3.3.7.5 [1482]	semt.016	IntraPositionMovementPostingReport
3.3.7.6 [1483]	semt.017	SecuritiesTransactionPostingReport
3.3.7.7 [1485]	semt.018	SecuritiesTransactionPendingReport
3.3.7.8 [1486]	semt.019	SecuritiesSettlementTransactionAllegementReport
3.3.7.9 [1487]	semt.020	SecuritiesMessageCancellationAdvice
3.3.7.10 [1488]	semt.022	SecuritiesSettlementTransactionAuditTrailReport
3.3.7.11 [1489]	semt.025	SecuritiesAccountPositionQuery
3.3.7.12 [1492]	semt.026	SecuritiesSettlementTransactionQuery
3.3.7.13 [1501]	semt.027	SecuritiesSettlementTransactionQueryResponse
3.3.7.14 [1506]	semt.028	IntraPositionMovementQuery
3.3.7.15 [1510]	semt.029	IntraPositionMovementQueryResponse
3.3.7.16 [1511]	semt.030	SecuritiesSettlementConditionsModificationRe-questQuery
3.3.7.17 [1513]	semt.031	SecuritiesSettlementConditionsModificationReques-tReport
3.3.7.18 [1520]	semt.032	SecuritiesTransactionCancellationRequestQuery
3.3.7.19 [1522]	semt.033	SecuritiesTransactionCancellationRequestReport
3.3.7.20 [1529]	semt.034	IntraPositionMovementPendingReport
3.3.7.21 [1530]	semt.040	SecuritiesAccountPositionResponse

SECTION	MESSAGE CODE	MESSAGE NAME
Securities Settlement (sese)		
3.3.8.1 [1566]	sese.020	SecuritiesTransactionCancellationRequest
3.3.8.2 [1572]	sese.021	SecuritiesTransactionStatusQuery
3.3.8.3 [1573]	sese.022	SecuritiesStatusOrStatementQueryStatusAdvice
3.3.8.4 [1575]	sese.023	SecuritiesSettlementTransactionInstruction
3.3.8.5 [1600]	sese.024	SecuritiesSettlementTransactionStatusAdvice
3.3.8.6 [1648]	sese.025	SecuritiesSettlementTransactionConfirmation
3.3.8.7 [1656]	sese.027	SecuritiesTransactionCancellationRequestStatusAdvice
3.3.8.8 [1663]	sese.028	SecuritiesSettlementTransactionAllegementNotification
3.3.8.9 [1664]	sese.029	SecuritiesSettlementAllegementRemovalAdvice
3.3.8.10 [1665]	sese.030	SecuritiesSettlementConditionModificationRequest
3.3.8.11 [1678]	sese.031	SecuritiesSettlementConditionModificationStatusAdvice
3.3.8.12 [1682]	sese.032	SecuritiesSettlementTransactionGenerationNotification

3.3.1 Account Management (acmt)

3.3.1.1 AccountOpeningRequestV01 (acmt.007.001.02)

3.3.1.1.1 Overview and scope of the message

This chapter illustrates the *AccountOpeningRequestV01* message.

The *AccountOpeningRequestV01* message is sent by CBs or any party authorised by them to T2S. It is used for instructing the opening of a T2S Dedicated Cash Account by providing details about the T2S Dedicated Cash Account to be opened.

In response, T2S sends acmt.010.001.02 [1075] and acmt.011.001.02 [1077] messages respectively when the opening of the T2S Dedicated Cash Account has been successfully processed or queued and when the opening has been rejected.

3.3.1.1.2 The T2S-specific schema

Outline of the schema

The *AccountOpeningRequestV01* message is composed of the following message building blocks:

References

This building block is mandatory and non repetitive. It must contain an identification assigned by the sending party to uniquely and unambiguously identify the message.

Account

This building block is mandatory and non repetitive. It contains detailed information related to the open dedicated cash account message. It includes the following elements:

- T2S Dedicated Cash Account number;
- Closing date;
- Type of the dedicated cash account;
- Floor and ceiling notification amounts;
- Currency code;
- Restriction information.

To apply an immediate restriction, the value "1000-01-01T00:01:00" shall be used as the Valid From value for the restriction.

To remove immediately a restriction, the value "9999-12-31T23:59:00" shall be used as the Valid To value for the restriction.

ContractDates

This building block is optional and non repetitive. It contains detailed information related to the opening date for the account.

AccountServicerIdentification

This building block is mandatory and non repetitive. It contains detailed information related to the Central Bank responsible for the party operating the account.

Organisation

This building block is mandatory and non repetitive. It contains detailed information related to the party operating the account.

ReferenceAccount

This building block is mandatory and non repetitive. It contains detailed information related to the external RTGS account linked to the T2S Dedicated Cash Account.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/acmt.007.001.02_T2S

Business rules applicable to the schema

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
Identification Document/AcctOpngReq/Refs/PrcId/Id	RestrictedFINXMax16Text	IIMP058 [1813]
Identification	RestrictedISODateTime	IIMP059 [1813]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
Document/AcctOpngReq/Refs/PrcId/CreDtTm		
Identification Document/AcctOpngReq/Acct/Id/Othr/Id	RestrictedFINX2Max34Text	DCC1103 [1717]
Proprietary Document/AcctOpngReq/Acct/Tp/Prtry	Exact4AlphaNumericText_T2S_1	DCC1530 [1719] DCC1531 [1720]
Currency Document/AcctOpngReq/Acct/Ccy	ActiveCurrencyCode	DCC1100 [1716] **DCC1550{CR-736}**
Currency Document/AcctOpngReq/Acct/Ccy	ActiveCurrencyCode	DCC1207 [1717]
FloorNotificationAmount Document/AcctOpngReq/Acct/FlrNtfctnAmt	RestrictedFINImpliedCurrencyAnd Amount	DCC1101 [1716] DCC1800 [1721]
CeilingNotificationAmount Document/AcctOpngReq/Acct/ClngNtfctnAmt	RestrictedFINImpliedCurrencyAnd Amount	DCC1101 [1716] DCC1800 [1721]
ClosingDate Document/AcctOpngReq/Acct/ClsgDt	RestrictedISODate	DCC1210 [1718] DCC1532 [1720]
Code Docu-ment/AcctOpngReq/Acct/Rstrctn/RstrctnTp/Cd	Max4Text	DCC1024 [1716] DCC1300 [1719]
ValidFrom Document/AcctOpngReq/Acct/Rstrctn/VldFr	RestrictedISODateTime	DCC1025 [1716] DCC1212 [1719] DCC1208 [1718] DCC1300 [1719] DCC1601 [1721]
ValidUntil Document/AcctOpngReq/Acct/Rstrctn/VldUntil	RestrictedISODateTime	DCC1212 [1719] DCC1209 [1718] DCC1300 [1719]
TargetGoLiveDate Docu-ment/AcctOpngReq/CtrctDts/TrgtGoLiveDt	RestrictedISODate	DCC1205 [1717]
BIC	BICFIIdentifier	DCC1001 [1715]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
Docu-ment/AcctOpngReq/AcctSvcrId/FinInstnId/BICFI		
FullLegalName Document/AcctOpngReq/Org/FullLglNm	Max350Text	IIMP060 [1814]
CountryOfOperation Document/AcctOpngReq/Org/CtryOfOpr	CountryCode	IIMP061 [1814]
BIC Document/AcctOpngReq/Org/OrgId/AnyBIC	AnyBICIdentifier	DCC1524 [1719]
BIC Document/AcctOpngReq/Org/OrgId/BIC	AnyBICIdentifier	DCC1555 [1720]
Identification Document/AcctOpngReq/RefAcct/Id/Othr/Id	RestrictedFINX2Max34Text	DCC1206 [1717] DCC1208 [1718]

3.3.1.1.3 The message in business context

Message example: acmt.007.001.02_T2S_CreateT2SDedicatedCashAccount_Example.xml

In this example a CB participating in T2S and associated to party code "NCBAXXYYAAA" requests the creation of a T2S Dedicated Cash Account for a payment bank associated to party code "PAYBXXYYAAA".

The T2S Dedicated Cash Account to be created is identified with number "CASHACCOUNT1", is issued in EUR currency with a Floor Notification Amount of 1.000 and a Ceiling Notification Amount of 1.000.000.

Account should be active starting from 2011-01-01 and must be linked to External RTGS Account with reference "PAYBXXRTGSACCOUNT".

A "BLOC" restriction is applied on the account starting from 2011-02-01 till 2011-02-28.

3.3.1.2 AccountRequestAcknowledgementV01 (acmt.010.001.02)

3.3.1.2.1 Overview and scope of the message

This chapter illustrates the *AccountRequestAcknowledgementV01* message.

The *AccountRequestAcknowledgementV01* is sent by T2S to inform the CB or any party authorised by them about the status of a T2S Dedicated Cash Account maintenance request.

This message is sent by T2S in the following message usages:

- Queued;
- Completed.

These message usages are described in the section "The message in business context".

3.3.1.2.2 The T2S-specific schema

Outline of the schema

The *AccountRequestAcknowledgementV01* message is composed of the following message building blocks:

References

This building block is mandatory and non repetitive. It contains information on the identification assigned by the sending party to uniquely and unambiguously identify the message, the identification of the original message and the status of the original request.

Account Identification

This building block is optional and non repetitive. It is present only if the original request has been successfully processed. It contains the identification of the account.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/acmt.010.001.02_T2S*Business rules applicable to the schema*

Not applicable (T2S outgoing message).

3.3.1.2.3 The message in business context

Message usage: Queued

This message usage describes an account request acknowledgement message sent by T2S when a cash account maintenance request has been queued.

Specific message requirements

Field for Status is filled with rejection code "QUED".

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Status Document/AcctReqAck/Refs/Sts	Exact4AlphaNumericText_T2S_2	Fixed value "QUED"

Message usage example: acmt.010.001.02_T2S_Queued_Example.xml

In this example processing for an account opening request sent with reference "SAMPLET2SOPEACC" has been queued. Thus the sender originating the request is notified with the request acknowledgement.

Message usage: Completed

This message usage describes an account request acknowledgement message sent by T2S when a cash account maintenance request has been successfully processed.

Specific message requirements

Field for Status is filled with rejection code "COMP".

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Status Document/AcctReqAck/Refs/Sts	Exact4AlphaNumericText_T2S_2	Fixed value "COMP"
Identification Document/AcctReqAck/AcctId/Id/Othr/Id	RestrictedFINX2Max34Text	Cash account identifier
Currency Document/AcctReqAck/AcctId/Ccy	ActiveCurrencyCode	Currency for the cash account identifier

Message usage example: acmt.010.001.02_T2S_Completed_Example.xml

In this example processing for an account opening request sent with reference "SAMPLET2SOPEACC" has been successfully processed. Thus the sender originating the request is notified with the request acknowledgement containing the identification and currency of the account.

3.3.1.3 AccountRequestRejectionV01 (acmt.011.001.02)

3.3.1.3.1 Overview and scope of the message

This chapter illustrates the *AccountRequestRejectionV01* message.

The *AccountRequestRejectionV01* is sent by T2S to inform the CB or any party authorised by them about the rejection of a T2S Dedicated Cash Account maintenance request.

3.3.1.3.2 The T2S-specific schema

Outline of the schema

The *AccountRequestRejectionV01* message is composed of the following message building blocks:

References

This building block is mandatory and non repetitive. It contains information on the identification assigned by the sending party to uniquely and unambiguously identify the message, the identification of the original message and the reason why it has been rejected.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/acmt.011.001.02_T2S

Business rules applicable to the schema

Not applicable (T2S outgoing message).

3.3.1.3.3 The message in business context

Message example acmt.011.001.02_T2S_Rejection_Example.xml

In this example processing for an account opening request sent with reference "SAMPLET2SOPEACC" has been rejected. Thus the sender originating the request is notified with the request rejection.

3.3.1.4 AccountExcludedMandateMaintenanceRequestV01 (acmt.015.001.02)

3.3.1.4.1 Overview and scope of the message

This chapter illustrates the *AccountExcludedMandateMaintenanceRequestV01* message.

The *AccountExcludedMandateMaintenanceRequestV01* is sent by CBs or any party authorised by them to T2S.

It is used for instructing the update of a T2S Dedicated Cash Account, by providing details about the T2S Dedicated Cash Account to be updated. Several attributes for the same account can be updated with a single message.

In response, T2S sends acmt.010.001.02 [▸ 1075] and acmt.011.001.02 [▸ 1077] messages respectively when the update of the T2S Dedicated Cash Account has been successfully processed or queued and when the update has been rejected.

3.3.1.4.2 The T2S-specific schema

Outline of the schema

The *AccountExcludedMandateMaintenanceRequestV01* message is composed of the following message building blocks:

References

This building block is mandatory and non repetitive. It must contain an identification assigned by the sending party to uniquely and unambiguously identify the message.

Account

This building block is mandatory and non repetitive. It must contain a reference to the related Dedicated Cash Account to be updated as well as a set of updates to be executed.

The updates to be executed might be: the lower threshold for notifying the cash manager, the upper threshold for notifying the cash manager, a code defined by the CB to identify a restriction to be applied to the cash account, date and time from which restriction is valid and date and time until restriction is valid.

To apply an immediate restriction, the value "1000-01-01T00:01:00" shall be used as the Valid From value for the restriction.

To remove immediately a restriction, the value "9999-12-31T23:59:00" shall be used as the Valid To value for the restriction.

AccountServicerIdentification

This building block is mandatory and not repetitive. It must contain the identification of the CB responsible for the account owner.

Organisation

This building block is mandatory and not repetitive. It must contain the identification of the account owner.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/acmt.015.001.02_T2S

Business rules applicable to the schema

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
Identification Document/AcctExcldMndtMntncReq/Refs/PrcId/Id	RestrictedFINXMax16Text	IIMP058 [1813]
CreationDateTime Document/AcctExcldMndtMntncReq/Refs/PrcId/CreDtTm	RestrictedISODateTime	IIMP059 [1814]
Identification Document/AcctExcldMndtMntncReq/Acct/Id/Othr/Id	RestrictedFINX2Max34Text	DCU1003 [1727]
Currency Document/AcctExcldMndtMntncReq/Acct/Ccy	ActiveCurrencyCode	DCU1218 [1730]
FloorNotificationAmount Document/AcctExcldMndtMntncReq/Acct/FlrNtfctnAmt	RestrictedFINImpliedCurrencyAndAmount	DCU1101 [1728] DCU1800 [1732]
CeilingNotificationAmount Document/AcctExcldMndtMntncReq/Acct/ClngNtfctnAmt	RestrictedFINImpliedCurrencyAndAmount	DCU1101 [1728] DCU1800 [1732]
ClosingDate Document/AcctExcldMndtMntncReq/Acct/ClsgDt	RestrictedISODate	DCU1030 [1728]
ClosingDate Document/AcctExcldMndtMntncReq/Acct/ClsgDt	RestrictedISODate	DCU1210 [1728]
Code	Max4Text	DCU1024 [1727]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
Docu-ment/AcctExcldMndtMntncReq/Acct/Rstrctn/Rstrctn/RstrctnTp/Cd		DCU1216 [1729] DCU1217 [1730] DCU1300 [1731]
ValidFrom Docu-ment/AcctExcldMndtMntncReq/Acct/Rstrctn/Rstrctn/VldFr	RestrictedISODateTime	DCU1211 [1728] DCU1219 [1730] DCU1300 [1731] DCU1600 [1732]
ValidUntil Docu-ment/AcctExcldMndtMntncReq/Acct/Rstrctn/Rstrctn/VldUntil	RestrictedISODateTime	DCU1212 [1729] DCU1216 [1729] DCU1220 [1730] DCU1300 [1731] DCU1313 [1731] DCU1600 [1732]
BIC Docu-ment/AcctExcldMndtMntncReq/AcctSvcrId/FinInstnId/BICFI	BICFIIdentifier	DCU1001 [1727]
FullLegalName Docu-ment/AcctExcldMndtMntncReq/Org/FullLglNm/FullLglNm	Max350Text	IIMP060 [1814]
CountryOfOperation Docu-ment/AcctExcldMndtMntncReq/Org/CtryOfOpr	CountryCode	IIMP061 [1814]

3.3.1.4.3 The message in business context

Message example acmt.015.001.02_T2S_UpdateT2SDedicatedCashAccount_Example.xml

In this example a CB participating in T2S and associated to party code "NCBAXXYYAAA" requests the UPDATE of the T2S Dedicated Cash Account identified with "123456" previously created and linked to payment bank identified with party code "PAYBXXYYAAA".

CB requests to apply a "BLOC" restriction on the account valid from 00:00:01 on 2010-09-25 till 23:59:59 on the same day.

3.3.1.5 AccountClosingRequestV01 (acmt.019.001.02)

3.3.1.5.1 Overview and scope of the message

This chapter illustrates the *AccountClosingRequestV01* message.

The *AccountClosingRequestV01* is sent by a CB or any party authorised by them to T2S.

It is used for instructing the deletion of a T2S Dedicated Cash Account by providing details about the T2S Dedicated Cash Account to be deleted.

In the response, T2S sends acmt.010.001.02 [▸ 1075] message when the deletion of the T2S Dedicated Cash Account has been successfully either queued or processed or acmt.011.001.02 [▸ 1077] message if it has been rejected.

3.3.1.5.2 The T2S-specific schema

Outline of the schema

The *AccountClosingRequestV01* message is composed of the following message building blocks:

References

This building block is mandatory and non repetitive. It must contain an identification assigned by the sending party to uniquely and unambiguously identify the message.

AccountIdentification

This building block is mandatory and non repetitive. It must contain the identification of the cash account to be deleted.

Contract Details

This building block is mandatory and non repetitive. It must contain the indicator for the deletion of the cash account.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/acmt.019.001.02_T2S

Business rules applicable to the schema

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
Identification Document/AcctClsgReq/Refs/PrcId/Id	RestrictedFINXMax16Text	IIMP058 [1813]
CreationDateTime Document/AcctClsgReq/Refs/PrcId/CreDtTm	RestrictedISODateTime	IIMP059 [1814]
Identification Document/AcctClsgReq/AcctId/Id/Othr/Id	RestrictedFINX2Max34Text	DCD1003 [1725] DCD1030 [1725] DCD1014 [1725] DCD1300 [1726]
RemovalIndicator Document/AcctClsgReq/CtrctDts/RmvlInd	YesNoIndicator	IIMP063 [1815]

3.3.1.5.3 The message in business context

Message example acmt.019.001.02_T2S_DeleteAccount_Example.xml

In this example a CB requests the deletion for the T2S Dedicated Cash Account with identifier "123456".

3.3.1.6 AccountQueryListV01 (acmt.025.001.02)

3.3.1.6.1 Overview and scope of the message

This chapter illustrates the *AccountQueryListV01* message.

The *AccountQueryListV01* is sent by any directly connected party to T2S to query on T2S Dedicated Cash Account reference data.

This message is sent to T2S to make the following type of queries:

- T2S Dedicated Cash Account Reference Data Query;
- Cash Account List Query.

These query types are described in the section "The message in business context".

In response to the *AccountQueryListV01*, an acmt.026.001.02 [1087] containing the requested information is returned.

3.3.1.6.2 The T2S-specific schema

Outline of the schema

The *AccountQueryListV01* message is composed of the following message building blocks:

References

This building block is mandatory and non repetitive. It must contain an identification assigned by the sending party to uniquely and unambiguously identify the message.

AccountServicerIdentification

This building block is mandatory and non repetitive. It contains the identification of the party receiving the request.

Organisation

This building block is mandatory and non repetitive. It contains the identification of the party sending the request.

Account Search Criteria

This building block is mandatory and non repetitive. It contains detailed information related to the business cash account query message. It includes the following elements:

- Identification;
- Account type;
- Currency;
- Closing and opening date;
- External RTGS account identifier;
- Account owner;
- Proprietary element to specify the BIC of the CB, the party type and the type of query requested.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/acmt.025.001.02_T2S

Business rules applicable to the schema

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
Identification Document/AcctQryList/Refs/PrcId/Id	RestrictedFINXMax16Text	IIMP058 [1813]
CreationDateTime Document/AcctQryList/Refs/PrcId/CreDtTm	RestrictedISODateTime	IIMP059 [1814]
BIC /Document/AcctQryList/Org/OrgId/AnyBIC	BICFIIdentifier	QMPC084 [2116]
FullLegalName Document/AcctQryList/Org/FullLglNm	Max350Text	IIMP060 [1814]
CountryOfOperation Document/AcctQryList/Org/CtryOfOpr	CountryCode	IIMP061 [1815]
Identification	RestrictedFINX2Max34Text	IIMP054 [1811]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
Document/AcctQryList/AcctSchCrit/Id/Othr/Id		IIMP056 [1812] QMPC031 [2105]
Type Document/AcctQryList/AcctSchCrit/Tp	CashAccountType2Choice	IIMP054 [1811] IIMP056 [1812]
Currency Document/AcctQryList/AcctSchCrit/Ccy	ActiveCurrencyCode	IIMP054 [1811] IIMP055 [1812] IIMP056 [1812] IIMP057 [1813] QMPC054 [2111]
ClosingDate Document/AcctQryList/AcctSchCrit/ClsgDt	DateSearchChoice	IIMP054 [1811] IIMP056 [1812] QMPC022 [2103] QMPC023 [2103]
OpeningDate Document/AcctQryList/AcctSchCrit/OpngDt	DateSearchChoice	IIMP054 [1811] IIMP056 [1812] QMPC021 [2102] QMPC022 [2103]
Identification Docu-ment/AcctQryList/AcctSchCrit/RefAcctId/Othr/Id	RestrictedFINX2Max34Text	IIMP054 [1811] IIMP056 [1812]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
Identification Document/AcctQryList/AcctSchCrit/Prtry/Id	RestrictedFINXMax35Text	IIMP054 [1811] IIMP055 [1812] IIMP056 [1812] IIMP057 [1813] IIMP064 [1815] IIMP065 [1815] IIMP087 [1822]
BIC Document/AcctQryList/AcctSchCrit/AcctOwnr/AnyBIC	AnyBICIdentifier	IIMP054 [1811] IIMP055 [1812] IIMP056 [1812] IIMP057 [1813] QMPC084 [2116]
SchemeName Document/AcctQryList/AcctSchCrit/Prtry/SchmeNm	Max4AlphaNumericText	IIMP087 [1822]

3.3.1.6.3 The message in business context

Query type: T2S Dedicated Cash Account Reference Data Query

This query type requests reference data about T2S Dedicated Cash Accounts.

Specific message requirements

To query T2S for cash account reference data, the field RequestType must be filled with ”CASH” and at least one of the search criteria must be provided.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Identification Document/AcctQryList/AcctSchCrit/Id	AccountIdentification4Choice	Account identifier
Type Document/AcctQryList/AcctSchCrit/Tp	CashAccountType2Choice	Account type
Currency Document/AcctQryList/AcctSchCrit/Ccy	ActiveCurrencyCode	Currency code
ClosingDate Document/AcctQryList/AcctSchCrit/ClsgDt	DateSearchChoice	Closing date

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
OpeningDate Document/AcctQryList/AcctSchCrit/OpngDt	DateSearchChoice	Opening date
Identification Document/AcctQryList/AcctSchCrit/RefAcctId/Othr/Id	RestrictedFINX2Max34Text	External RTGS Account Identifier
Proprietary Document/AcctQryList/AcctSchCrit/Prtry	GenericIdentification1	BIC of the NCB Party Type Request Type - Fixed value "CASH"
BIC Document/AcctQryList/AcctSchCrit/AcctOwnr/AnyBIC	AnyBICIdentifier	Account owner

Query type example: acmt.025.001.02_T2S_DedicatedCashAccountReferenceDataQuery_Example.xml

In this example, a CB participating in T2S with BIC "NCBAXXYYAAA" queries cash accounts for payment banks under its responsibility participating in T2S.

Query type: Cash Account List Query

This query type requests a list of cash accounts.

Specific message requirements

To query T2S for cash account list , the field RequestType must be filled with "LIST" and at least one of the search criteria below mist be provided.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Currency Document/AcctQryList/AcctSchCrit/Ccy	ActiveCurrencyCode	Currency code
Proprietary Document/AcctQryList/AcctSchCrit/Prtry	GenericIdentification1	BIC of the NCB Request Type - Fixed value "LIST"
BIC Document/AcctQryList/AcctSchCrit/AcctOwnr/AnyBIC	AnyBICIdentifier	Account owner

Query type example: acmt.025.001.02_T2S_CashAccountListQuery_Example.xml

In this example, a CB participating in T2S with BIC "NCBAXXYYAAA" queries cash accounts under its responsibility.

3.3.1.7 AccountListReportV01 (acmt.026.001.02)

3.3.1.7.1 Overview and scope of the message

This chapter illustrates the AccountListReportV01 message.

The AccountListReportV01 is sent by T2S to all directly connected T2S Actors to provide with requested T2S Dedicated Cash Account information.

This message is sent by T2S in the following message usages:

- T2S Dedicated Cash Account Reference Data Query Response;
- Cash Account List Query Response.

These message usages are described in the section "The message in business context".

The AccountListReportV01 is sent in response to the acmt.025.001.02 message.

3.3.1.7.2 The T2S-specific schema

Outline of the schema

The *AccountListReportV01* message is composed of the following message building blocks:

References

This building block is mandatory and non repetitive. It contains information on the identification assigned by the sending party to uniquely and unambiguously identify the message and the identification of the original message.

AccountServicerIdentification

This building block is mandatory and non repetitive. It contains the identification of the Central Bank responsible for the receiving party.

Organisation

This building block is mandatory and non repetitive. It contains the identification of the receiving party.

ReportOrError

This building block is mandatory and non repetitive. It provides either the information matching the search criteria of the related query or an error indication.

It includes the following elements identification, currency, opening and closing dates, restriction information, floor and ceiling notification amounts, external RTGS account reference, account owner and its party type and BIC of the CB.

References/Links

The T2S-specific schema and documentation in HTML/PDF format are provided outside of this document.

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/acmt.026.001.02_T2S

Business rules applicable to the schema

Not applicable (T2S outgoing message)

3.3.1.7.3 The message in business context

Message usage: T2S Dedicated Cash Account Reference Data Query Response

This message usage provides the sender with requested information about cash account reference data.

Specific message requirements

A T2S Dedicated Cash Account Reference Data Query Response contains the following set of information on queried T2S Dedicated Cash Accounts.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Identification Document/AcctListRpt/RptOrErr/AcctRpt/Acct/Id	AccountIdentification4Choice	Account identifier
Type Document/AcctListRpt/RptOrErr/AcctRpt/Acct/Tp	CashAccountType2Choice	Account type
Currency Document/AcctListRpt/RptOrErr/AcctRpt/Acct/Ccy	ActiveCurrencyCode	Currency code
FloorNotificationAmount Document/AcctListRpt/RptOrErr/AcctRpt/Acct/FlrNtfctnAmt	RestrictedFINImpliedCurrencyAndAmount	Floor notification amount
CeilingNotificationAmount Document/AcctListRpt/RptOrErr/AcctRpt/Acct/ClngNtfctnAmt	RestrictedFINImpliedCurrencyAndAmount	Ceiling notification amount
ClosingDate Document/AcctListRpt/RptOrErr/AcctRpt/Acct/ClsgDt	RestrictedISODate	Closing date

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Restriction Document/AcctListRpt/RptOrErr/AcctRpt/Acct/Rstrctn	Restriction1	Account restriction
OpeningDate Document/AcctListRpt/RptOrErr/AcctRpt/Acct/OpngDt	RestrictedISODate	Opening date
ReferenceAccount Document/AcctListRpt/RptOrErr/AcctRpt/RefAcct	CashAccount24	External RTGS account reference
AccountOwner Document/AcctListRpt/RptOrErr/AcctRpt/AcctOwnr	OrganisationIdentification8	Account owner
Proprietary Document/AcctListRpt/RptOrErr/AcctRpt/Prtry	GenericIdentification1	NCB responsible for the account owner Pary type

The returned business data in case of an error response is listed below:

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Proprietary Document/AcctListRpt/RptOrErr/Err/Err/Prtry	Max4AlphaNumericText	T2S specific error code as specified in the error code table
Description Document/AcctListRpt/RptOrErr/Err/Desc	RestrictedFINXMax140Text	Textual description in addition to the reported T2S specific error code

Message usage example: acmt.026.001.02_T2S_CashAccountReferenceDataResponse_Example.xml

In this example, a CB participating in T2S with BIC "NCBAXXYYAAA" queried T2S about T2S Dedicated Cash Accounts owned by payment banks.

One cash account identified with "123456" and owned by payment bank with BIC "PAYBXXYYAAA" is returned in the response. No restriction is applied to the cash account.

Message usage: Cash Account List Query Response

This message usage provides the sender with requested information about cash account list.

Specific message requirements

A Cash Account List Query Response contains the list of T2S Dedicated Cash accounts according to criteria used to query.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Identification Docu-ment/AcctListRpt/RptOrErr/AcctRpt/Acct/Id	AccountIdentification4Choice	Account identifier
Currency Docu-ment/AcctListRpt/RptOrErr/AcctRpt/Acct/Ccy	ActiveCurrencyCode	Currency code
AccountOwner Docu-ment/AcctListRpt/RptOrErr/AcctRpt/AcctOwnr	OrganisationIdentification8	Account owner
Proprietary Document/AcctListRpt/RptOrErr/AcctRpt/Prtry	GenericIdentification1	NCB responsible for the account owner

The returned business data in case of an error response is listed below:

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Proprietary Document/AcctListRpt/RptOrErr/Err/Err/Prtry	Max4AlphaNumericText	T2S specific error code as specified in the error code table
Description Document/AcctListRpt/RptOrErr/Err/Desc	RestrictedFINXMax140Text	Textual description in addi-tion to the reported T2S specific error code

Message usage example: acmt.026.001.02_T2S_CashAccountListQuery_Example.xml

In this example, a CB participating in T2S with BIC "NCBAXXYYAAA" queried T2S about T2S Dedicated Cash Accounts under its responsibility.

One cash account identified with "123456" and owned by payment bank with BIC "PAYBXXYYAAA" is returned in the response.

3.3.2 Administration (admi)

3.3.2.1 ReportQueryRequestV01 (admi.005.001.01)

3.3.2.1.1 Overview and scope of the message

This chapter illustrates the *ReportQueryRequestV01* message.

The *ReportQueryRequestV01* message is sent by a CB, CSD or any party authorised by them to use the report query.

It aims at querying the latest available report data of a specific report type. This message enables the sender to request a report (available and/or already sent) according to his access rights. Sender instructs T2S to send the latest available Report and uses the possible selection parameters to specify the report further.

The query supports the following selection parameters:

- Business event [438];
- Report name (e.g. delta or complete reports, statement of Holdings, Statement of Transactions, Statement of Pending Instructions, Statement of Settlement Allegements, Statement of Accounts at End-of-Day, Statement of Static Data etc.);
- Report owning T2S Party BIC (e. g. Settlement bank, payment bank);
- T2S parent party BIC (e. g. CB);
- Date (Creation date of the report);
- Time (Scheduled time of the business event which triggered the report);
- System Entity wide reporting flag.

If none or not all of these selection parameters are specified, T2S returns all reports available consistent with the access rights.

In response to the *ReportQueryRequestV01* message, T2S sends the report that matches the specified selection parameters. In case if an error occurs resulting from the processing of the *ReportQueryRequestV01* error information is sent via the admi.007.001.01 [▸ 1094] message.

3.3.2.1.2 The T2S-specific schema

Outline of the schema

The *ReportQueryV01* message is composed of the following building blocks.

MessageIdentification

This building block is mandatory and provides a set of elements to identify the report query request message.

ReportQueryCriteria

This building block is mandatory and defines the report query criteria. ReportQueryCriteria is a repetitive building block.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/admi.005.001.01_T2S

438 If the Business event specified is a currency specific event, all reports generated for that event are returned (regardless whether also a currency was specified or not).

Business rules applicable to the schema

Message Item	Data Type/ Code	Business Rules
AnyBIC Docu-ment/RptQryReq/RptQryCrit/SchCrit/PtyId/Id/AnyBIC	AnyBICIdentifier	QMPC084 [2115] QMPC032 [2108]
AnyBIC Docu-ment/RptQryReq/RptQryCrit/SchCrit/RspnsblPtyId/Id/AnyBIC**{CR-713}**	AnyBICIdentifier	QMPC084 [2115] QMPC048 [2110]
EqualDate Docu-ment/RptQryReq/RptQryCrit/SchCrit/DtSch/EQDt	RestrictedISODate	QMPC055 [2111] QMPC016 [2100]
FromDateTime Docu-ment/RptQryReq/RptQryCrit/SchCrit/SchdldTm/FrDtTm	RestrictedISODateTime	QMPC055 [2111] QMPC016 [2100]

3.3.2.1.3 The message in business context

Query type example: admi.005.001.01_T2S_ReportDetailQuery_Example.xml

In this example a "Complete Statement of pending Amendment Instructions for Intra-Position Movements and Settlement Instruction report" identified via code "CPAP" dated 2014-08-13 is requested from Party "ACCTOWNRXXX" belonging to Parent BIC "ACCTSVCRXXX".

3.3.2.2 ResendRequestV01 (admi.006.001.01)

3.3.2.2.1 Overview and scope of the message

This chapter illustrates the *ResendRequestV01* message.

The *ResendRequestV01* message enables directly connected CSDs, CBs or any parties authorised by them to request the resending of a message or a file (duplicate of the original message/file) supported by T2S. To instruct T2S for the resend of a message the technical address of the receiving party has to be specified.

The following field has to be filled (mandatory) within the request:

- Party Technical Address.

The T2S Business Date (optional field), Sequence number or Original Message Reference can be used to further specify the request: If no Business Date is specified the current Business Date is assumed.

In response to the *ResendRequestV01* message, T2S sends first an admi.007.001.01 [▸ 1094] message as a positive "Validation Result Resend" after the successful permission check. In parallel, the duplicate of the original message is sent.

If an error occurs resulting from the processing of the *ResendRequestV01* error information is sent via the admi.007.001.01 [▸ 1094] message.

3.3.2.2.2 The T2S-specific schema

Outline of the schema

The ResendRequestV01 message is composed of the following building blocks:

Message Header

This building block is mandatory and provides set of elements to uniquely identify the resend request message.

ResendSearchCriteria

This building block is mandatory and defines the criteria to unambiguously identify the information to be resent.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/admi.006.001.01_T2S

Business rules applicable to the schema

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
ResendRequestV01 Document/RsndReq	ResendRequestV01	IICR002 [▸ 1790]
BusinessDate Document/RsndReq/RsndSchCrit/BizDt	RestrictedISODate	IICR003 [▸ 1790] IICR004 [▸ 1791] IICR006 [▸ 1791] IICR007 [▸ 1791]
SequenceNumber Document/RsndReq/RsndSchCrit/SeqNb	RestrictedFINXMax16Text	IICR004 [▸ 1791] IIMP127 [▸ 1842] IIMP142 [▸ 1845]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
OriginalMessageNameIdentification Docu-ment/RsndReq/RsndSchCrit/OrgnlMsgNmId	RestrictedFINXMax16Text	IIMP127 [1842] IICR007 [1791]
FileReference Document/RsndReq/RsndSchCrit/FileRef	RestrictedFINXMax16Text	IICR006 [1791] IIMP127 [1842]
Name Docu-ment/RsndReq/RsndSchCrit/Rcpt/**Id/**NmAndAdr/Nm**{CR-713}**	Max256Text	IICR004 [1791] IICR006 [1791] IICR001 [1790] IICR007 [1791]

3.3.2.2.3 The message in business context

Message example: admi.006.001.01_T2S_ResendRequest_Example.xml

In this example a ResendRequest for the message RESENDREQUEST01 with the sequence number 1234567890111213 and the business date 2014.11.11 is sent to T2S.

3.3.2.3 ReceiptAcknowledgementV01 (admi.007.001.01)

3.3.2.3.1 Overview and scope of the message

This chapter illustrates the *ReceiptAcknowledgementV01* message.

The *ReceiptAcknowledgementV01* message is sent by T2S and to a directly connected Participant to reject the reception of an A2A-message. It is generated only by the T2S-System.

Within T2S this message is generated after a negative authentication process. It can be also sent as an error reporting response to a report query or resend request and as a validation result notification to a resend request.

This message is sent by T2S in the following message usages:

- Missing Authentication; (without BAH);
- Inbound Processing Rejections;
- RejectionResend;
- Validation Result Resend.
- Oversize and timeout
- Report Detail Query Response
- Query Queuing Information

These message usages and cases are described in the chapter "The message in business context".

The ReceiptAcknowledgement is in general sent by T2S without BAH. Only in case it is sent as response to the ReportDetailQueryRequest (admi.005) the BAH is attached.

3.3.2.3.2 The T2S-specific schema

Outline of the schema

The ReceiptAcknowledgementV01 message is composed of the following message building blocks:

MessageIdentification

This building block is mandatory and provides a set of elements to uniquely identify the receipt acknowledgement message.

Report

This building block is mandatory and is composed of the individual RelatedReference and RequestHandling blocks.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/admi.007.001.01_T2S

Business rules applicable to the schema

Not applicable

3.3.2.3.3 The message in business context

Message usage: Missing Authentication

The System-Acknowledgement message is used in this usage to report that T2S is not able to process incoming message because of failed authentication of the sending party (Sender Authentication NOK or Decryption NOK).

Specific message requirements

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Reference Document/RctAck/Rpt/RltdRef/Ref	RestrictedFINXMax16Text	MsgId of the incoming message this ReceiptAcknowledgement is sent for
StatusCode Document/RctAck/Rpt/ReqHdlg/StsCd	Max4AlphaNumericText	Status Code indicating the error which occurred during the technical validation. Used in case of BR short names: ICSA002 [1781]; ICSA003 [1782]; ICSA004 [1782]; ICSA005 [1782]; ICSA010 [1783]
Description Document/RctAck/Rpt/ReqHdlg/Desc	RestrictedFINXMax140Text	Textual description of the technical validation error specified in the status code field. Used in case of BR short names: ICSA002 [1781]; ICSA003 [1782]; ICSA004 [1782]; ICSA005 [1782]; ICSA010 [1783]

Message usage example: admi.007.001.01_T2S_MissingAuthentication_Example.xml

In this example a ReceiptAcknowledgement referring to an incoming message with the ID INCOMINGMSG02 with "Invalid Digital Signature" is sent to the corresponding party.

Message usage: Inbound Processing Rejections

The ReceiptAcknowledgement is used in this usage by T2S to inform T2S Actor (Sender), that an incoming message has caused an error during its processing. It reports the error which occurred in an error code and, if available, in a textual description.

Specific message requirements

Message Item	Data Type/ Code	Utilisation
Reference Document/RctAck/Rpt/RltdRef/Ref	RestrictedFINXMax16Text	MsgId of the incoming message this ReceiptAcknowledgement is sent for
StatusCode Document/RctAck/Rpt/ReqHdlg/StsCd	Max4AlphaNumericText	Status Code indicating the error which occurred during the technical validation
Description	RestrictedFINXMax140Text	Textual description of the

Message Item	Data Type/ Code	Utilisation
Document/RctAck/Rpt/ReqHdlg/Desc		technical validation error specified in the status code field

Message usage example: admi.007.001.01_T2S_InboundProcessingRejections_Example.xml

In this example a ReceiptAcknowledgement "Inbound Processing Rejection" referring to an incoming message with the ID INCOMINGMSG03 with error code "I012" and description "IICR001-The party technical address does not exist" is sent to the corresponding party.

Message usage: RejectionResend

The ReceiptAcknowledgement message is used in this usage to inform the T2S Actor (Sender) about the Rejection (Check Permission resend NOK) of an incoming message.

Specific message requirements

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Reference Document/RctAck/Rpt/RltdRef/Ref	RestrictedFINXMax16Text	MsgId of the incoming ResendRequest message this ReceiptAcknowledgement is sent for
StatusCode Document/RctAck/Rpt/ReqHdlg/StsCd	Max4AlphaNumericText	Status Code specifiing the missing permission error
Description Document/RctAck/Rpt/ReqHdlg/Desc	RestrictedFINXMax140Text	Permission Denied

Message usage example: admi.007.001.01_T2S_RejectionResend_Example.xml

In this example a ReceiptAcknowledgement "Inbound Processing Rejection" referring to an incoming message with the ID RESENDREQNOK01 with the related status code for "permission denied" is sent to the corresponding party.

Message usage: Validation Result-Resend

The ReceiptAcknowledgement Validation Result Resend message is used in this usage to inform the sender of a message that his request for resending a message could be successfully processed by T2S. It reports the positive status in a code.

Specific message requirements

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Reference Document/RctAck/Rpt/RltdRef/Ref	RestrictedFINXMax16Text	MsgId of the incoming ResendRequest message this ReceiptAcknowledgement is sent for
StatusCode Document/RctAck/Rpt/ReqHdlg/StsCd	Max4AlphaNumericText	Status code "OK"

Message usage example: admi.007.001.01_T2S_ValidationResultResend_Example.xml

In this example a ReceiptAcknowledgement "Validation Result Resend" referring to an incoming message with the ID RESENDREQOK01 with status code "OK" is sent to the corresponding party.

Message usage: Oversize and timeout

The ReceiptAcknowledgement message is used in to inform the T2S Actor (Sender) about an oversize and timout scenario. The related reference indicates "NONREF". The correlation to the query has to be identified on network layer. [439]

Specific message requirements

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Reference Document/RctAck/Rpt/RltdRef/Ref	RestrictedFINXMax16Text	Always populated with NON-REF
StatusCode Document/RctAck/Rpt/ReqHdlg/StsCd	Max4AlphaNumericText	Status Code indicating the error which occurred during the technical validation. Used in case of BR short names: ICAA001; ICAA002; ICAA003
Description Document/RctAck/Rpt/ReqHdlg/Desc	RestrictedFINXMax140Text	Textual description of the technical validation error specified in the status code field. Used in case of BR short names:ICAA001; ICAA002; ICAA003

Message usage example: admi.007.001.01_T2S_OversizeAndTimeout_Example.xml

In this example a ReceiptAcknowledgement "Oversize and Timeout" message to the corresponding party is sent, because T2S is not able to respond to the query request as the query response exceeds the file store and forward network service size limit.

439 The correlation can be derived from the "T2S Connectivity Guide", in combination with the "Dedicated Link Connectivity Specification V.1.0" where the DEP protocol is defined.

Message usage: Report Detail Query Response

The ReceiptAcknowledgement "Report Detail Query Response" message is used to inform the T2S Actor (Sender) about an error during the validation or processing status resulting from an incoming ReportDetailQueryRequest (admi.005).

Specific message requirements

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Reference Document/RctAck/Rpt/RltdRef/Ref	RestrictedFINXMax16Text	MsgId of the incoming message this ReceiptAcknowledgement is sent for
StatusCode Document/RctAck/Rpt/ReqHdlg/StsCd	Max4AlphaNumericText	Status Code indicating the error which occurred during the technical validation or other processing information e. g. "DEFA". Used in case of BR short names: QMPC016; QMPC032; QMPC048; QMPC055;QMPC084
Description Document/RctAck/Rpt/ReqHdlg/Desc	RestrictedFINXMax140Text	Textual description of the technical validation error specified in the status code field or other processing information. Used in case of BR short names: QMPC016; QMPC032; QMPC048; QMPC055; QMPC084

Message usage example: admi.007.001.01_T2S_ReportDetailsQueryResponse_Example.xml

In this example a ReceiptAcknowledgement "Report Detail Query Response" message to the corresponding party is sent, because in T2S is the BIC of a party is not known in T2S.

Message usage: Query Queuing Information

The ReceiptAcknowledgement message is used to inform the T2S Actor (Sender) about the queuing of a query due to night-time settlement or maintenance window.

Specific message requirements

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Reference Document/RctAck/Rpt/RltdRef/Ref	RestrictedFINXMax16Text	MsgId of the incoming message this ReceiptAcknowledgement is sent for
StatusCode Document/RctAck/Rpt/ReqHdlg/StsCd	Max4AlphaNumericText	Status code "I001"
Description Document/RctAck/Rpt/ReqHdlg/Desc	RestrictedFINXMax140Text	Textual description of the error specified in the status code field

Message usage example: Query Queuing Information

In this example a Receipt Acknowledgement "Query Queuing Information" message to the corresponding party is sent, because T2S is in night-time settlement and the query has to be queued.

3.3.3 Cash Management (camt)

3.3.3.1 GetAccountV07 (camt.003.001.07)

3.3.3.1.1 Overview and scope of the message

This chapter illustrates the GetAccountV067 message.

The GetAccountV067 message is sent by a CB, CB Participant or directly connected T2S Party to T2S. This message is used to request information on balances on the T2S Dedicated Cash Account.

This message is sent to T2S to make the following types of queries:

- T2S Dedicated Cash Account Balance Query;
- Cash Forecast Query;
- Outstanding Auto Collateralisation Credit Query;
- T2S Overall Liquidity Query.

These types of queries are described in the section "The message in business context".

In response, T2S sends a camt.004.001.08 [▸ 1107] message containing information on requested items or a business error.**{CR-713}**

3.3.3.1.2 The T2S-specific schema

Outline of the schema

The GetAccountV067**{CR-713}** message is composed of the following message building blocks:

MessageIdentification

This building block is mandatory. It is used to identify the message.

RequestType

This building block is mandatory. It is used to further specify the request.

AccountQueryDefinition

This building block is optional. It contains the SearchCriteria elements.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/camt.003.001.07_T2S

Business rules applicable to the schema

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
Identification Document/GetAcct/MsgHdr/ReqTp/Prtry/Id	QueryType2Code_T2S_1 [2194]	IIMP004 [1796] IIMP005 [1796] IIMP006 [1796] IIMP007 [1797] IIMP024 [1802]
SearchCriteria Document/GetAcct/AcctQryDef/AcctCrit/NewCrit/SchCrit	CashAccountSearchCriteria~~57~~ 1 **{CR-713}**	IIMP004 [1796] IIMP005 [1796] IIMP006 [1796] IIMP007 [1797] IIMP019 [1801] IIMP024 [1802]
Identification Document/GetAcct/AcctQryDef/AcctCrit/NewCrit/SchCrit/AcctId/EQ/Othr/Id	RestrictedFINX2Max34Text	QMPC031 [2105] QMPC072 [2113] IIMP019 [1801]
Currency Document/GetAcct/AcctQryDef/AcctCrit/NewCrit/SchCrit/Ccy	ActiveOrHistoricCurrencyCode	QMPC054 [2110] IIMP019 [1801] QMPC072 [2113]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
EqualDate Docu-ment/GetAcct/AcctQryDef/AcctCrit/NewCrit/SchCrit/Bal/ValDt/Dt~~Sch~~/EQDt**{CR-713}**	RestrictedISODate	QMPC017 [2101] IIMP019 [1801]
AnyBIC Docu-ment/GetAcct/AcctQryDef/AcctCrit/NewCrit/SchCrit/AcctOwnr/Id/OrgId/AnyBIC	AnyBICIdentifier	QMPC032 [2107] QMPC072 [2113] QMPC084 [2115] IIMP019 [1801] IIMP024 [1802]
BICFI Docu-ment/GetAcct/AcctQryDef/AcctCrit/NewCrit/SchCrit/AcctSvcr/FinInstnId/BICFI	BICFIIdentifier	QMPC048 [2109] QMPC072 [2113] QMPC084 [2115] IIMP019 [1801] IIMP024 [1802]

3.3.3.1.3 The message in business context

Query Type: T2S Dedicated Cash Account Balance Query

This query type enables the sender to request information on the current balance of one or more T2S Dedicated Cash Accounts.

The following attributes can be used to restrict the query. If a field is not specified the user query returns all information consistent with the access rights:

- T2S Dedicated Cash Account Number;
- T2S Settlement Currency;
- BIC of the party;
- BIC of CB.

Specific message requirements

To query T2S for a T2S Dedicated Cash Account Balance Query, the field RequestType must be filled as described in the table. If the optional search criteria block is used, the occurrence of the below listed fields has to be fulfilled.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Identification Document/GetAcct/MsgHdr/ReqTp/Prtry/Id	QueryType2Code_T2S_1 [▶ 2200]	CASB
Identification Docu-ment/GetAcct/AcctQryDef/AcctCrit/NewCrit/SchCrit/AcctId/EQ/Othr/Id	RestrictedFINX2Max34Text	T2S Dedicated Cash Account Number
Currency Docu-ment/GetAcct/AcctQryDef/AcctCrit/NewCrit/SchCrit/Ccy	ActiveOrHistoricCurrencyCode	Settlement Currency
AnyBIC Docu-ment/GetAcct/AcctQryDef/AcctCrit/NewCrit/SchCrit/AcctOwnr/Id/OrgId/AnyBIC	AnyBICIdentifier	BIC of the Party
BICFI Docu-ment/GetAcct/AcctQryDef/AcctCrit/NewCrit/SchCrit/AcctSvcr/FinInstnId/BICFI	BICFIIdentifier	BIC of NCB

Variants of restriction and the effect of these restrictions regarding the cash balance query:

- If the query specifies a T2S party and no T2S Dedicated Cash Account, then the query result includes the balances of all T2S Dedicated Cash Accounts of the party;
- If the query specifies a T2S party and a T2S settlement currency without a T2S Dedicated Cash Account, then the query result includes the balances of all T2S Dedicated Cash Accounts of the party in the specified currency;
- If the query specifies a T2S Dedicated Cash Account, then the query result is the cash balance of the specified T2S Dedicated Cash Account;
- If the query specifies a T2S party that is a CB, and the CB has specified in the query parameter that it is querying in its role as a CB, then the query result provides the balances of all T2S Dedicated Cash Accounts of the T2S parties, which hold accounts with it.

Query type example: camt.003.001.0**67**_T2S_DedicatedCashAccountBalanceQuery_Example.xml**{CR-713}**

In this example a T2SDedicatedCashAccountBalanceQuery with search criteria BIC of CB, BIC of the Party, T2S Dedicated Cash Account number and T2S Settlement currency is sent to T2S.

Query Type: Cash Forecast Query

This query type enables the sender to request information on projected cash needs for the current or following settlement day.

The Cash Forecast Query for the current settlement day returns information about cash needs for transactions pending to settle during the current settlement day. The Cash Forecast Query for the following settlement day considers transactions which expect settlement at the following settlement day.

In addition to the T2S Party which can be used for selection, the result reflects cash needs and proceeds expected from the settlement of corporate actions and trading related transactions (eligible for settlement) for the current or the following settlement day, as well as the amount of outstanding intraday credit from auto-collateralisation.

The following fields can be used as selection criteria for this user query:

- T2S Party BIC, Parent BIC of the Party (mandatory);
- Settlement currency (optional);
- Intended Settlement Date. Current Settlement date is a default value.

The query is available throughout the real-time settlement period.

Specific message requirements

To query T2S for information about cash forecast the field RequestType must be filled as described in the table. If the optional search criteria block is used, the occurrence of the below listed fields has to be fulfilled.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Identification Document/GetAcct/MsgHdr/ReqTp/Prtry/Id	QueryType2Code_T2S_1 [▸ 2200]	CASF
Currency Document/GetAcct/AcctQryDef/AcctCrit/NewCrit/SchCrit/Ccy	ActiveOrHistoricCurrencyCode	Currency
EqualDate Document/GetAcct/AcctQryDef/AcctCrit/NewCrit/SchCrit/Bal/ValDt/DtSch/EQDt	ISODate	Intended Settlement Date
AnyBIC Document/GetAcct/AcctQryDef/AcctCrit/NewCrit/SchCrit/AcctOwnr/Id/OrgId/AnyBIC	AnyBICIdentifier	BIC of the Party
BICFI Document/GetAcct/AcctQryDef/AcctCrit/NewCrit/Sc	BICFIIdentifier	Parent BIC of the Party

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
hCrit/AcctSvcr/FinInstnId/BICFI		

Query type example: camt.003.001.0**67**T2S_CashForecastQuery_Example.xml**{CR-713}**

In this example a CashForecastQuery with search criteria Intended Settlement Date, Currency, BIC of the Party, and Parent BIC of the Party is sent to T2S.

Query Type: T2S Overall Liquidity Query

This query type enables the sender to request information about the amount of the overall liquidity available.

This query shall enable T2S System users of CBs, settlement banks and payment banks to receive overall liquidity information. The use of this query is to provide users granted with adequate privileges an overview of the liquidity available for the respective party.

The following field can be used to restrict the query:

- T2S party (Party BIC and Parent BIC of a settlement bank, payment bank).

If this field is not specified the user query returns all information consistent with the access rights.

Specific message requirements

To query T2S for information about the T2S overall liquidity query the field RequestType must be filled as described in the table. If the optional search criteria block is used, the occurrence of the below listed fields has to be fulfilled.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Identification Document/GetAcct/MsgHdr/ReqTp/Prtry/Id	QueryType2Code_T2S_1 [▶ 2200]	OVAL
AnyBIC Document/GetAcct/AcctQryDef/AcctCrit/NewCrit/SchCrit/AcctOwnr/Id/OrgId/AnyBIC	AnyBICIdentifier	BIC of the Party
BICFI Document/GetAcct/AcctQryDef/AcctCrit/NewCrit/SchCrit/AcctSvcr/FinInstnId/BICFI	BICFIIdentifier	Parent BIC of the Party

Notes:

The query response must provide the credit limits and the cash balances in the same currency (it can be in any T2S currency).

If the query is initiated by a CB, then the query shall output the response for a list of T2S parties, so that the CB gets an overview for its sphere of responsibility.

When the query initiator is a CB:

- If the query input has a T2S party (Party BIC and Parent BIC), then the response shall be limited to the T2S Party;
- If the query input does not have a T2S Party (Party BIC and Parent BIC), then the response shall include every T2S Party under the sphere of responsibility of the CB.

The query response shall be limited by controlled access to the data, as setup for CB/ settlement bank/ payment bank.

Query type example: camt.003.001.0~~6~~7_T2S_OverallLiquidityQuery_Example.xml**{CR-713}**

In this example a T2SOverallLiquidityQuery with search criteria BIC of the Party ACCTOWNRXXX and Parent BIC of the Party ACCTSVCRXXX is sent to T2S.

Query Type: Outstanding Auto Collateralisation Credit Query

This query type enables the sender (CB, PB, CSD or CSDP) to request information about the amount of outstanding credit stemming from auto-collateralisation that is available. Here, the outstanding intraday credit means the difference between the credit utilised and the credit reimbursed.

The following field can be used to restrict the query. If this field is not specified the user query returns all information consistent with the access rights:

- T2S Party (Party BIC and Parent BIC of a Settlement bank, payment bank);
- T2S Dedicated Cash Account Number.

Specific message requirements

To query T2S for information about the Outstanding Auto Collateralisation Credit the field RequestType must be filled as described in the table. If the optional search criteria block is used, the occurrence of the below listed fields has to be fulfilled.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Identification Document/GetAcct/MsgHdr/ReqTp/Prtry/Id	QueryType2Code_T2S_1 [▸ 2200]	OACC
Identification Document/GetAcct/AcctQryDef/AcctCrit/NewCrit/SchCrit/AcctId/EQ/Othr/Id	RestrictedFINX2Max34Text	T2S Dedicated Cash Account Number
AnyBIC Document/GetAcct/AcctQryDef/AcctCrit/NewCrit/SchCrit/AcctOwnr/Id/OrgId/AnyBIC	AnyBICIdentifier	Party BIC of the Credit Consumer
BICFI Docu-	BICFIIdentifier	Parent BIC of the Credit Consumer

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
ment/GetAcct/AcctQryDef/AcctCrit/NewCrit/SchCrit/AcctSvcr/FinInstnId/BICFI		

The query response provides the credit limits and the outstanding limits in the same currency (it can be in any ISO currency).

Only if the limit set by a CB (3) is available, then the outstanding credit (5) is provided, else it is shown as 0.

When the query initiator is a CB,

- If the query input has a T2S Party (Party BIC and Parent BIC), then the response is limited to the T2S Party;
- If the query input does not have a T2S Party (Party BIC and Parent BIC), then the response includes every T2S Party under the sphere of responsibility of the CB.

When the query initiator is a settlement bank/ payment bank, the query input is defaulted to the settlement bank/ payment bank.

The query response is limited by controlled access to the data, as setup for CB/ settlement bank/payment bank

Query type example:
camt.003.001.0~~6~~7_T2S_OutstandingAutoCollateralisationCreditQuery_Example.xm+l**{CR-713}**

In this example an OutstandingAutoCollateralisationCreditQuery with search criteria Party BIC of the Credit Consumer, Parent BIC of the Credit Consumer is sent to T2S.

3.3.3.2 ReturnAccountV08 (camt.004.001.08)

3.3.3.2.1 Overview and scope of the message

This chapter illustrates the ReturnAccountV0~~7~~8 message.

The ReturnAccountV0~~7~~8 message is sent by T2S to a CB (and parties authorised by them) .This message is sent to inform about balances on the T2S Dedicated Cash Account.

The request to the ReturnAccountV0~~7~~8**{CR-713}** message is the camt.003.001.07 [▸ 1100] message which is sent to T2S containing search criteria to restrict the query result.

This message is sent by T2S in the following message usages:

- T2S Dedicated Cash Account Balance Query Response;
- Cash Forecast Query Response;
- Outstanding Auto-Collateralisation Credit Query Response;
- T2S Overall Liquidity Query Response;
- Information to T2S Actor – Floor notification;
- Information to T2S Actor – Ceiling notification.

These message usages are described in the section "The message in business context".

3.3.3.2.2 The T2S-specific schema

Outline of the schema

The ReturnAccountV0~~7~~8**{CR-713}** message is composed of the following message building blocks:

MessageIdentification

This building block is mandatory. It is used to identify the message and gives information in coded form e.g. in case of Information to T2S Actor, why the message was generated.

RequestType

This building block is mandatory. It is used to further specify whether the request is an enquiry or a payment control.

BusinessQueryReference

This building block is mandatory. It contains the messageID of the related query message if available.

Report

This building block is mandatory. It contains information related to the balance on the T2S Dedicated Cash Account and information about the floor and ceiling threshold amount.

OperationalError

This building block is mandatory when selected in the choice. It contains the information related to the operational error in coded form and with a textual description.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/camt.004.001.08_T2S

Business rules applicable to the schema

Not applicable (T2S outgoing message).

3.3.3.2.3 The message in business context

Message usage: T2S Dedicated Cash Account Balance Query Response

This message usage informs the sender on the current balance of one or more T2S Dedicated Cash Accounts.

The response is sent in real time, based on the latest cash balance available of one or more T2S Dedicated Cash Accounts.

This query returns the current cash balances of those T2S Dedicated Accounts that match the specified selection parameter. Therefore the following information is extracted:

- CB (BIC) (account operating party);
- Party (BIC) of the T2S Dedicated Cash Account (account owning party);
- T2S Dedicated Cash Account number;

- Debit/credit indicator;
- Currency;
- Available balance per T2S Dedicated Cash Account;
- Sum of blocked balances per T2S Dedicated Cash Account;
- Sum of reserved balances per T2S Dedicated Cash Account;
- Current balance per T2S Dedicated Cash Account (available balance + sum of blocked balances + sum of reserved balances);
- Date and timestamp of the current balance.

Specific message requirements

When T2S sends a T2S Dedicated Cash Account Balance Query Response message, the field RequestType is filled with "CASB" code. The returned business data is listed below.

MESSAGE ITEM	DATA TYPE/CODE	UTILISATION
Identification Document/RtrAcct/MsgHdr/ReqTp/Prtry/Id	QueryType2Code_T2S_2 [▸ 2200]	CASB
Identification Docu-ment/RtrAcct/RptOrErr/AcctRpt/AcctId/Othr/Id	RestrictedFINX2Max34Text	T2S dedicated cash account number
Currency Docu-ment/RtrAcct/RptOrErr/AcctRpt/AcctOrErr/Acct/Ccy	ActiveOrHistoricCurrencyCode	T2S Settlement Currency
AnyBIC Docu-ment/RtrAcct/RptOrErr/AcctRpt/AcctOrErr/Acct/Ownr/Id/OrgId/AnyBIC	AnyBICIdentifier	Party BIC
BICFI Docu-ment/RtrAcct/RptOrErr/AcctRpt/AcctOrErr/Acct/Svcr/FinInstnId/BICFI	BICFIIdentifier	NCB BIC
Amount Docu-ment/RtrAcct/RptOrErr/AcctRpt/AcctOrErr/Acct/MulBal/Amt	RestrictedFINImpliedCurrencyAndAmount	Amount of the balance type specified in the Tp/Prtry tag

MESSAGE ITEM	DATA TYPE/CODE	UTILISATION
CreditDebitIndicator Document/RtrAcct/RptOrErr/AcctRpt/AcctOrErr/Acct/MulBal/CdtDbtInd	CreditDebitCode [2162]	Debit/credit Indicator
Proprietary Document/RtrAcct/RptOrErr/AcctRpt/AcctOrErr/Acct/MulBal/Tp/Prtry	T2SCashBalanceCodes_T2S_1 [2207]	Balance type code specifying the nature of the balance: ACCA, RSTR, SBCB, SRCB, TCCA
DateTime Document/RtrAcct/RptOrErr/AcctRpt/AcctOrErr/Acct/MulBal/ValDt/DtTm	RestrictedISODateTime	Date and time of the current balance

When T2S sends a T2S Dedicated Cash Account Balance Query Response message (error response), the field RequestType is filled with "CASB" code. The returned business data is listed below.

MESSAGE ITEM	DATA TYPE/CODE	UTILISATION
Identification Document/RtrAcct/MsgHdr/ReqTp/Prtry/Id	QueryType2Code_T2S_2 [2200]	CASB
Proprietary Document/RtrAcct/RptOrErr/OprlErr/Err/Prtry	Max4AlphaNumericText	T2S specific error code as specified in the error code table
Description Document/RtrAcct/RptOrErr/OprlErr/Desc	RestrictedFINXMax140Text	Textual description in addition to the reported T2S specific error code

Message usage example:
camt.004.001.0~~7~~8_T2S_DedicatedCashAccountBalanceQueryResponse_Example.xml

In this example a T2S Dedicated Cash Account Balance returning information on available balances per T2S dedicated cash account. ACCTOWNRXXX as participant of ACCTSVCRXXX has requested the CASB for its account T2SDEDICATEDCASHACCOUNT1, T2S sends the following message as response to the query containing the balance(s) in the specified DCA. (in this case, no cash is restricted and the participant has an available balance of cash of 5,000,000 EUR)

Message usage example: camt.004.001.
0~~7~~8T2S_ErrorResponseToT2SDedicatedCashAccountBalanceQuery_Example.xml

In this example a T2S Dedicated Cash Account Balance Query Response returns an error response because of wrong specified currency.

Message usage: Cash Forecast Query Response

This message usage informs the sender about projected cash needs for the current or following settlement day.

This query returns cash information on T2S Dedicated Cash Accounts that match the specified selection parameters. The following information is delivered:

- Party (Party BIC and Parent BIC of the Party and Party short name) of the T2S Dedicated Cash Account;
- T2S Dedicated Cash Account number;
- Currency;
- Date of the forecasted cash information.

For each T2S Dedicated Cash Account information on cash balance, on the T2S Dedicated Cash Account:

- Cash balance on the T2S Dedicated Cash Account;
- Debiting Liquidity transfer orders as well as debiting and crediting Settlement Instructions [440], which are accepted, matched and not cancelled but unsettled, which would be effective on the cash balance on the T2S Dedicated Cash Account;
- Projected cash balance on the T2S Dedicated Cash Account, i.e.: cash balance + credit Settlement Instructions – debit liquidity transfer orders – debit Settlement Instructions;
- Amount of outstanding intraday credit from auto-collateralisation for the T2S Dedicated Cash Account;
- Sum of projected cash balance + amount of outstanding intraday credit from auto-collateralisation.

Specific message requirements

When T2S sends a Cash Forecast Query Response message, the field RequestType is filled with "CASF" code. The returned business data is listed below:

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Identification Document/RtrAcct/MsgHdr/ReqTp/Prtry/Id	QueryType2Code_T2S_2 [▶ 2200]	CASF
Identification Document/RtrAcct/RptOrErr/AcctRpt/AcctId/Othr/Id	RestrictedFINX2Max34Text	T2S dedicated cash account number
Currency Document/RtrAcct/RptOrErr/AcctRpt/AcctOrErr/Acct/Ccy	ActiveOrHistoricCurrencyCode	Currency

440 In general SI with status "on hold" are not included within the cash forecast query response. Only in case of client collateralisation there is an exception: Settlement instructions generated from the process of client collateralisation for the business day and which have the status "On hold" are included. Settlement instructions generated from the process of client collateralisation and which have the status "On hold" for several business days are only included if the ISD of the settlement instructions is before or equal the current business day.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Name Document/RtrAcct/RptOrErr/AcctRpt/AcctOrErr/Acct/Ownr/Nm	RestrictedFINXMax140Text	Party Short Name
AnyBIC Document/RtrAcct/RptOrErr/AcctRpt/AcctOrErr/Acct/Ownr/Id/OrgId/AnyBIC	AnyBICIdentifier	Party BIC
BICFI Document/RtrAcct/RptOrErr/AcctRpt/AcctOrErr/Acct/Svcr/FinInstnId/BICFI	BICFIIdentifier	Parent BIC of the Party
Amount Document/RtrAcct/RptOrErr/AcctRpt/AcctOrErr/Acct/MulBal/Amt	RestrictedFINImpliedCurrencyAndAmount	Amount of the balance type specified in the Tp/Prtry tag
Proprietary Document/RtrAcct/RptOrErr/AcctRpt/AcctOrErr/Acct/MulBal/Tp/Prtry	T2SCashBalanceCodes_T2S_1 [▸ 2207]	Balance type code specifying the nature of the balance: CRAC, LTCA, PCCA, SICA, SUPA, TCCA, SIDA
Date Document/RtrAcct/RptOrErr/AcctRpt/AcctOrErr/Acct/MulBal/ValDt/Dt	RestrictedISODate	Date of the forecasted cash information

When T2S sends a Cash Forecast Query Response message (error response), the field RequestType is filled with "CASF" code by T2S. The returned business data is listed below.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Identification Document/RtrAcct/MsgHdr/ReqTp/Prtry/Id	QueryType2Code_T2S_2 [▸ 2200]	CASF
Proprietary Document/RtrAcct/RptOrErr/OprlErr/Err/Prtry	Max4AlphaNumericText	T2S specific error code as specified in the error code table
Description	RestrictedFINXMax140Text	Textual description in addi-

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Document/RtrAcct/RptOrErr/OprlErr/Desc		tion to the reported T2S specific error code

Message usage example: camt.004.001. 0~~7~~8_T2S_CashForecastQueryResponse_Example.xml

This example illustrates a Cash Forecast Query Response which reports on balances of available cash on the T2S Dedicated Cash Account, Outstanding Intraday Credit and liquidity transfer orders and settlement instructions which would be effective on the available cash balance on the T2S Dedicated Cash Account, with the following values:

- TCCA (available balance): 6.000.000 (Credit)
- CRAC (outstanding credit): 70.000.000 (Debit)
- LTCA (sum of all debiting liquidity transfer orders): 20.000.000
- SICA (sum of all crediting settlement instructions): 30.000.000
- SIDA (sum of all debiting settlement instructions): 10.000.000
- PCCA (projected balance): TCCA+SICA-LTCA-SIDA: 6.000.000 (Credit)
- SUPA (Sum of projected balance + amount of outstanding intraday credit): 64.000.000 (Debit)

Message usage: T2S Overall Liquidity Query Response

This message usage informs the sender on the information about the amount of the overall liquidity available. It allows informing on reserved liquidity, blocked liquidity and liquidity available for normal operations.

This query returns overall liquidity information for one or all T2S Parties that match the specified selection parameter and provides thus the following information:

- Party (Party BIC and Parent BIC and Party short name);
- Currency;
- Sum of Auto-collateralisation limits;
- Sum of Outstanding credit (i.e. the Limit Utilisation) of Auto-collateralisation limits;
- Collateral value of eligible securities on stock in T2S eligible for auto-collateralisation purposes;
- Sum of available cash balances of all T2S Dedicated Cash Accounts;
- Aggregated balances per Market-specific Restriction Processing Type of all T2S Dedicated Cash Accounts with their:
  - Sum of restricted balances with the same Market-specific Restriction Processing Type,
  - Market-specific Restriction Processing Type,
  - Sum of liquidity available, i.e.: sum of liquidity available = The smaller value of either "Sum of Auto-Collateralisation Limits minus Sum of Auto-Coll. Limits Utilisation" or "Total collateral value of eligible securities on stock" + sum of available cash balance + sum of aggregated balances per Market-specific Restriction Processing Type.

Specific message requirements

When T2S sends this message to inform the sender about the T2S overall liquidity query, the field RequestType is filled with the "OVAL" code.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Identification Document/RtrAcct/MsgHdr/ReqTp/Prtry/Id	QueryType2Code_T2S_2 [2200]	OVAL
Identification Document/RtrAcct/RptOrErr/AcctRpt/AcctId/Othr/Id	RestrictedFINX2Max34Text	"ALL ACCOUNTS"
Currency Document/RtrAcct/RptOrErr/AcctRpt/AcctOrErr/Acct/Ccy	ActiveOrHistoricCurrencyCode	Currency
Name Document/RtrAcct/RptOrErr/AcctRpt/AcctOrErr/Acct/Ownr/Nm	RestrictedFINXMax140Text	Party Short Name
AnyBIC Document/RtrAcct/RptOrErr/AcctRpt/AcctOrErr/Acct/Ownr/Id/OrgId/AnyBIC	AnyBICIdentifier	Parent BIC of the Party
Amount Document/RtrAcct/RptOrErr/AcctRpt/AcctOrErr/Acct/MulBal/Amt	RestrictedFINImpliedCurrencyAndAmount	Amount of the balance type specified in the Tp/Prtry tag
Proprietary Document/RtrAcct/RptOrErr/AcctRpt/AcctOrErr/Acct/MulBal/Tp/Prtry	T2SCashBalanceCodes_T2S_1 [2207]	Balance type specifying the nature of the balance: SACL, SACU, CVES, SACB, SBCB, SRCB, TSUM
Code Document/RtrAcct/RptOrErr/AcctRpt/AcctOrErr/Acct/MulBal/RstrctnTp/PrcgTp/Cd	ProcessingType1Code [2174]	Balance Type specifying the nature of the balance: BLCK, RSVT

When T2S sends this message to inform the sender about the T2S overall liquidity query (error response), the field RequestType is filled with the "OVAL" code.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Identification Document/RtrAcct/MsgHdr/ReqTp/Prtry/Id	QueryType2Code_T2S_2 [▸ 2200]	OVAL
Error Document/RtrAcct/RptOrErr/OprlErr/Err	ErrorHandling1Choice	T2S specific error code as specified in the error code table
Description Document/RtrAcct/RptOrErr/OprlErr/Desc	RestrictedFINXMax140Text	Textual description in addition to the reported T2S specific error code

Message usage example: camt.004.001. 0~~7~~8_T2S_OverallLiquidityQueryResponse_Example.xml

In this example, a T2S Overall Liquidity Query Response returns information about the Auto-collateralisation limit set by a CB, Auto-collateralisation limit utilisation, collateral value of eligible securities on stock in T2S eligible for auto-collateralisation purposes, sum of available cash balances of all T2S Dedicated Cash Accounts, blocked cash and reserved cash..

Message usage: Outstanding Auto-Collateralisation Credit Query Response

This message usage informs the sender about the amount of outstanding credit stemming from auto-collateralisation that is available. Here, the outstanding intraday credit means the difference between the credit utilised and the credit reimbursed.

This query returns information regarding the auto-collateralisation limit and its utilisation for a party that matches the specified selection parameter. Therefore the following information is extracted:

- Credit Consumer (Party BIC and parent BIC and Party short name);
- T2S Dedicated Cash Account number;
- Currency.

In case the Credit Consumer is a payment/settlement bank:

- Auto-collateralisation limit set by CB;
- Outstanding credit (i.e. the Limit Utilisation) of this Auto-collateralisation limit;
- Sum of Auto-collateralisation limits which apply to this payment/settlement bank across all its T2S Dedicated Cash Accounts;
- Sum of Outstanding credit (i.e. the Limit Utilisation) of these Auto-collateralisation limits (across all its T2S Dedicated Cash Accounts).

In case the Credit Consumer is a client of a payment/settlement bank:

- Client-collateralisation limit set by a payment/settlement bank;
- Outstanding credit (i.e. Limit Utilisation) of the Client-collateralisation limit;
- Sum of Client-collateralisation limits which apply on this client of a payment/settlement bank;

- Sum of outstanding credit (i.e. Limit Utilisation) of these Client-collateralisation limits (limits which apply on this client of a payment/settlement bank).

The query response provides the information on the Limit and Limit Utilisation in the same currency.

Specific message requirements

When T2S sends this message to inform the sender about the Outstanding Auto Collateralisation Credit, the field RequestType is filled with the "OACC" code.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Identification Document/RtrAcct/MsgHdr/ReqTp/Prtry/Id	QueryType2Code_T2S_2 [▸ 2200]	OACC
Identification Document/RtrAcct/RptOrErr/AcctRpt/AcctId/Othr/Id	RestrictedFINX2Max34Text	T2S Dedicated Cash Account Number and "ALL ACCOUNTS"
Currency Document/RtrAcct/RptOrErr/AcctRpt/AcctOrErr/Acct/Ccy	ActiveOrHistoricCurrencyCode	Currency
Name Document/RtrAcct/RptOrErr/AcctRpt/AcctOrErr/Acct/Ownr/Nm	RestrictedFINXMax140Text	Credit Consumer Party Short Name
AnyBIC Document/RtrAcct/RptOrErr/AcctRpt/AcctOrErr/Acct/Ownr/Id/OrgId/AnyBIC	AnyBICIdentifier	Credit Consumer Party BIC
BICFI Document/RtrAcct/RptOrErr/AcctRpt/AcctOrErr/Acct/Svcr/FinInstnId/BICFI	BICFIIdentifier	Credit Consumer Parent BIC
Amount Document/RtrAcct/RptOrErr/AcctRpt/AcctOrErr/Acct/MulBal/Amt	RestrictedFINImpliedCurrencyAndAmount	Amount of the balance type specified in the Tp/Prtry tag
Proprietary Docu-	T2SCashBalanceCodes_T2S_1 [▸ 2207]	Cash Balance Type Code ACLN, ACLU, SACL, SACU, CCLB, CCLU, SCCL, SCCU

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
ment/RtrAcct/RptOrErr/AcctRpt/AcctOrErr/Acct/MulBal/Tp/Prtry		

When T2S sends this message to inform the sender about the Outstanding Auto Collateralisation Credit (error response), the field RequestType is filled with the "OACC" code by T2S.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Identification Document/RtrAcct/MsgHdr/ReqTp/Prtry/Id	QueryType2Code_T2S_2 [▸ 2200]	OACC
Proprietary Document/RtrAcct/RptOrErr/OprlErr/Err/Prtry	Max4AlphaNumericText	T2S specific error code as specified in the error code table
Description Document/RtrAcct/RptOrErr/OprlErr/Desc	RestrictedFINXMax140Text	Textual description in addition to the reported T2S specific error code

Message usage example: camt.004.001.

078_T2S_OutstandingAutocollateralisationCreditQueryResponse_Example.xml

This example illustrates an Outstanding Auto-Collateralisation Credit Query informing about the Auto-collateralisation limit set by a CB and Auto-collateralisation limit utilisation for two T2S Dedicated Cash Accounts and the sum positions for all accounts.

Message usage: Information to T2S Actor – Floor Notification

T2S sends an information to T2S Actor message to a CB or directly connected T2S party (i.e. a CSD participant granted direct access, like a bank, CCP, etc.) to inform the account holder or account operator that liquidity fell under the defined minimum amount (i.e. floor) on a T2S Dedicated Cash Account.

Specific message requirements

When T2S sends this message to inform about the FLOOR Amount, the field RequestType is filled with the "FLAM" code by T2S.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Identification Document/RtrAcct/MsgHdr/ReqTp/Prtry/Id	QueryType2Code_T2S_2 [▸ 2200]	FLAM
MessageIdentification Document/RtrAcct/MsgHdr/OrgnlBizQry/MsgId	RestrictedFINXMax16Text	NONREF
Identification Document/RtrAcct/RptOrErr/AcctRpt/AcctId/Othr/Id	RestrictedFINX2Max34Text	T2S dedicated cash account number

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Amount Docu-ment/RtrAcct/RptOrErr/AcctRpt/AcctOrErr/Acct/MulBal/Amt	RestrictedFINImpliedCurrencyAndAmount	Amount of the balance type specified in the Tp/Prtry tag
Proprietary Docu-ment/RtrAcct/RptOrErr/AcctRpt/AcctOrErr/Acct/MulBal/Tp/Prtry	T2SCashBalanceCodes_T2S_1 [▸ 2207]	Balance type code specifying the nature of the balance: FLOR, ACCA
DateTime Docu-ment/RtrAcct/RptOrErr/AcctRpt/AcctOrErr/Acct/MulBal/ValDt/DtTm	RestrictedISODateTime	Date and time of the current balance

Message usage example: camt.004.001. 0~~7~~8_T2S_InformationToT2SActor_Floor_Example.xml

In this example an InformationToT2Sactor-Floor reporting information about Floor Amount and Available Liquidity is sent by T2S.

Message usage: Information to T2S Actor – Ceiling Notification

T2S sends an information to T2S Actor message to a CB or directly connected T2S party (i.e. a CSD participant granted direct access, like a bank, CCP, etc.) to inform the account holder or account operator that liquidity exceeded the defined maximum amount (i.e. ceiling) for a T2S Dedicated Cash Account

Specific message requirements

When T2S sends this message to inform about the CEILING Amount, the field RequestType is filled with the "CEAM" code by T2S.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Identification Document/RtrAcct/MsgHdr/ReqTp/Prtry/Id	QueryType2Code_T2S_2 [▸ 2200]	CEAM
MessageIdentification Document/RtrAcct/MsgHdr/OrgnlBizQry/MsgId	RestrictedFINXMax16Text	NONREF
Identification Docu-ment/RtrAcct/RptOrErr/AcctRpt/AcctId/Othr/Id	RestrictedFINX2Max34Text	T2S dedicated cash account number

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Amount Docu-ment/RtrAcct/RptOrErr/AcctRpt/AcctOrErr/Acct/MulBal/Amt	RestrictedFINImpliedCurrencyAndAmount	Amount of the balance type specified in the Tp/Prtry tag
Proprietary Docu-ment/RtrAcct/RptOrErr/AcctRpt/AcctOrErr/Acct/MulBal/Tp/Prtry	T2SCashBalanceCodes_T2S_1 [▸ 2207]	Balance type code specifying the nature of the balance: CEIL, ACCA
DateTime Docu-ment/RtrAcct/RptOrErr/AcctRpt/AcctOrErr/Acct/MulBal/ValDt/DtTm	RestrictedISODateTime	Date and time of the current balance

Message usage example: camt.004.001. 0~~7~~8 T2S_InformationToT2SActor_Ceiling_Example.xml

In this example an InformationToT2Sactor-Ceiling reporting information about Ceiling Amount and Available Liquidity is sent from T2S.

3.3.3.3 GetTransactionV08 (camt.005.001.08)

3.3.3.3.1 Overview and scope of the message

This chapter illustrates the *GetTransactionV0~~7~~8* message.

The *GetTransactionV0~~7~~8* message is sent by a CB or a directly connected T2S participant (e. g. payment bank/settlement bank) to T2S. This message is used to request information on Immediate Liquidity Transfers or on postings on the T2S Dedicated Cash Account.

This message is sent to T2S to make the following types of queries:

- Immediate Liquidity Transfer Order Detail Query;
- Immediate Liquidity Transfer Order List Query;
- T2S Dedicated Cash Account Posting Query.

These types of queries are described in the section "The message in business context".

In response to the *GetTransactionV0~~7~~8* message, T2S sends a camt.006.001.08 [▸ 1126] message containing information on requested items or a business error.**{CR-713}**

3.3.3.3.2 The T2S-specific schema

Outline of the schema

The *GetTransactionV0~~7~~8* **{CR-713}** message is composed of the following message building blocks:

MessageIdentification

This building block is mandatory. It is used to identify the message.

RequestType

This building block is mandatory. It is used to further specify the request.

TransactionQueryDefinition

This building block is optional. It contains elements such as Search Criteria.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/camt.005.001.08_T2S

Business rules applicable to the schema

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
Identification Document/GetTx/MsgHdr/ReqTp/Prtry/Id	QueryType2Code_T2S_3 [▸ 2201]	IIMP008 [▸ 1797] IIMP009 [▸ 1797] IIMP010 [▸ 1798]
SearchCriteria Document/GetTx/TxQryDef/TxCrit/NewCrit/SchCrit	TransactionSearchCriteria~~68~~ 1 **{CR-713}**	IIMP008 [▸ 1797] IIMP009 [▸ 1797] IIMP010 [▸ 1798]
ProprietaryIdentification Document/GetTx/TxQryDef/TxCrit/NewCrit/SchCrit/PmtSch/PmtId/PrtryId	RestrictedFINXMax16Text	QMPC077 [▸ 2114]
Identification Document/GetTx/TxQryDef/TxCrit/NewCrit/SchCrit/AcctNtrySch/AcctId/EQ/Othr/Id	RestrictedFINX2Max34Text	QMPC031 [▸ 2105] QMPC072 [▸ 2113]
EntryAmountCurrency Document/GetTx/TxQryDef/TxCrit/NewCrit/SchCrit/AcctNtrySch/NtryAmtCcy	ActiveOrHistoricCurrencyCode	QMPC054 [▸ 2110] QMPC072 [▸ 2113]
FromDateTime Document/GetTx/TxQryDef/TxCrit/NewCrit/SchCrit/AcctNtrySch/NtryDt/DtTmSch/DtTmRg/FrDtTm	RestrictedISODateTime	QMPC015 [▸ 2099] QMPC016 [▸ 2101] QMPC073 [▸ 2114]
ToDateTime	RestrictedISODateTime	QMPC015 [▸ 2099]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
Document/GetTx/TxQryDef/TxCrit/NewCrit/SchCrit/AcctNtrySch/NtryDt/DtTmSch/DtTmRg/ToDtTm		QMPC016 [2101] QMPC073 [2114] QMPC097 [2118]
FromDate Document/GetTx/TxQryDef/TxCrit/NewCrit/SchCrit/AcctNtrySch/NtryDt/DtSch/FrToDt/FrDt	RestrictedISODate	QMPC015 [2099] QMPC016 [2101] QMPC073 [2114]
ToDate Document/GetTx/TxQryDef/TxCrit/NewCrit/SchCrit/AcctNtrySch/NtryDt/DtSch/FrToDt/ToDt	RestrictedISODate	QMPC015 [2099] QMPC016 [2101] QMPC073 [2114] QMPC097 [2118]
BICFI Document/GetTx/TxQryDef/TxCrit/NewCrit/SchCrit/AcctNtrySch/AcctOwnr/FinInstnId/BICFI	BICFIIdentifier	QMPC032 [2107] QMPC072 [2113] QMPC084 [2115]
BICFI Document/GetTx/TxQryDef/TxCrit/NewCrit/SchCrit/AcctNtrySch/AcctSvcr/FinInstnId/BICFI	BICFIIdentifier	QMPC072 [2113] QMPC084 [2115]

3.3.3.3.3 The message in business context

Query Type: Immediate Liquidity Transfer Order Detail Query

This query type enables the sender to request information on the details of a specific liquidity transfer (generated by T2S or T2S Actor).

The following fields have to be used to restrict the query. The user query returns all information consistent with the access rights:

- Unique immediate liquidity transfer order identifier

Specific message requirements

To query T2S for an immediate liquidity transfer order detail information, the field RequestType must be filled with the "ILDQ" code. All possible search criteria are listed.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Identification Document/GetTx/MsgHdr/ReqTp/Prtry/Id	QueryType2Code_T2S_3 [▸ 2201]	ILDQ
ProprietaryIdentification Docu-ment/GetTx/TxQryDef/TxCrit/NewCrit/SchCrit/PmtSch/PmtId/PrtryId	RestrictedFINXMax16Text	Unique immediate liquidity transfer order identifier

Examples and further descriptions regarding the liquidity transfer order detail query:

- If the query specifies a unique immediate liquidity transfer order identifier, then the query result shall include the information regarding this specified immediate liquidity transfer;

Query type example: camt.005.001.0~~7~~8_T2S_ImmediateLiquidityTransferOrderDetailQuery_Example.xml

In this example an ImmediateLiquidityTransferOrderDetailQuery with search criteria unique immediate liquidity transfer order identifier is sent to T2S.

Query Type: Immediate Liquidity Transfer Order List Query

This query type enables the sender to request information about a list of immediate liquidity transfer orders for a specific T2S Dedicated Cash Account or T2S party.

The Immediate Liquidity Transfer Order List Query returns information about all immediate liquidity transfer (generated by T2S or T2S Actor) that match the search criteria in a listed form.

The following fields can be used to restrict the query. If a field is not specified the user query returns all information consistent with the access rights:

- Specific BIC of the T2S Party;
- Specific parent BIC of the T2S Party;
- Specific T2S Dedicated Cash Account number;
- T2S settlement currency;
- Either Settlement date and time or only date (Time range).
- Value Date.

Specific message requirements

To query T2S for a list of immediate liquidity transfer orders, the field RequestType must be filled with the "ILLQ" code. All possible search criteria are listed.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Identification Document/GetTx/MsgHdr/ReqTp/Prtry/Id	QueryType2Code_T2S_3 [▸ 2201]	ILLQ
InterbankSettlementDate	RestrictedISODate	Value Date of the Liquidity

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Docu-ment/GetTx/TxQryDef/TxCrit/NewCrit/SchCrit/PmtSch/IntrBkSttlmDt		Transfer
Identification Docu-ment/GetTx/TxQryDef/TxCrit/NewCrit/SchCrit/AcctNtrySch/AcctId/EQ/Othr/Id	RestrictedFINX2Max34Text	T2S Dedicated Cash Account Number
EntryAmountCurrency Docu-ment/GetTx/TxQryDef/TxCrit/NewCrit/SchCrit/AcctNtrySch/NtryAmtCcy	ActiveOrHistoricCurrencyCode	Currency
FromDateTime Docu-ment/GetTx/TxQryDef/TxCrit/NewCrit/SchCrit/AcctNtrySch/NtryDt/DtTmSch/DtTmRg/FrDtTm	RestrictedISODateTime	used to define a starting date/time
ToDateTime Docu-ment/GetTx/TxQryDef/TxCrit/NewCrit/SchCrit/Acct-NtrySch/NtryDt/DtTmSch/DtTmRg/ToDtTm	RestrictedISODateTime	used to define a end date/time
FromDate Docu-ment/GetTx/TxQryDef/TxCrit/NewCrit/SchCrit/AcctNtrySch/NtryDt/DtSch/FrToDt/FrDt	RestrictedISODate	used to define a starting date
ToDate Docu-ment/GetTx/TxQryDef/TxCrit/NewCrit/SchCrit/AcctNtrySch/NtryDt/DtSch/FrToDt/ToDt	RestrictedISODate	used to define a end date
BICFI Docu-ment/GetTx/TxQryDef/TxCrit/NewCrit/SchCrit/AcctNtrySch/AcctOwnr/FinInstnId/BICFI	BICFIIdentifier	BIC of the Party
BICFI	BICFIIdentifier	Parent BIC of the Party

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Docu- ment/GetTx/TxQryDef/TxCrit/NewCrit/SchCrit/ AcctNtrySch/AcctSvcr/FinInstnId/BICFI		

Examples and further descriptions regarding the liquidity transfer order list query:

- If the query parameter specifies T2S Party (Party BIC and Parent BIC), then the query result set includes all liquidity transfer orders, defined for the Party's T2S Dedicated Cash Accounts.
- If the query parameter specifies a T2S Dedicated Cash Account, then the query result includes all liquidity transfer orders, defined for the specified T2S Dedicated Cash Account.

Query type example: camt.005.001. 0~~7~~8_T2S_ImmediateLiquidityTransferOrderListQuery_Example.xml

In this example an ImmediateLiquidityTransferOrderListQuery with search criteria BIC of the Party, Parent BIC of the Party, T2S Dedicated Cash Account number and T2S settlement currency is sent to T2S.

Query Type: T2S Dedicated Cash Account Posting Query

This query type enables the sender to request information about cash postings on one or more T2S Dedicated Cash Accounts.

This query shall enable T2S System users of CBs, settlement banks and payment banks to receive information on postings on one or more T2S Dedicated Cash Accounts.

The following fields can be used to restrict the query. If a field is not specified the user query returns all information consistent with the access rights:

- BIC of the T2S Party;
- Parent BIC of the T2S Party;
- T2S Dedicated Cash Account number;
- T2S settlement currency;
- Either Settlement date and time or only date (Time range);
- Value Date.

If no search criterion is specified, the user query returns all information consistent with the access rights.

Specific message requirements

To query T2S for information about the Postings on T2S Dedicated Cash Accounts, field RequestType must be filled with the "CASP" code. All possible search criteria are listed.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Identification Document/GetTx/MsgHdr/ReqTp/Prtry/Id	QueryType2Code_T2S_3 [▸ 2201]	CASP
InterbankSettlementDate Docu-	RestrictedISODate	Value Date of the Cash Posting

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
ment/GetTx/TxQryDef/TxCrit/NewCrit/SchCrit/PmtSch/IntrBkSttlmDt		
EntryAmountCurrency Docu-ment/GetTx/TxQryDef/TxCrit/NewCrit/SchCrit/AcctNtrySch/NtryAmtCcy	ActiveOrHistoricCurrencyCode	Currency
FromDateTime Docu-ment/GetTx/TxQryDef/TxCrit/NewCrit/SchCrit/AcctNtrySch/NtryDt/DtTmSch/DtTmRg/FrDtTm	RestrictedISODateTime	Used to define a starting date/time
ToDateTime Docu-ment/GetTx/TxQryDef/TxCrit/NewCrit/SchCrit/Acct-NtrySch/NtryDt/DtTmSch/DtTmRg/ToDtTm	RestrictedISODateTime	Used to define a end date/time
FromDate Docu-ment/GetTx/TxQryDef/TxCrit/NewCrit/SchCrit/AcctNtrySch/NtryDt/DtSch/FrToDt/FrDt	RestrictedISODate	Used to define a starting date
ToDate Docu-ment/GetTx/TxQryDef/TxCrit/NewCrit/SchCrit/AcctNtrySch/NtryDt/DtSch/FrToDt/ToDt	RestrictedISODate	Used to define a end date
BICFI Docu-ment/GetTx/TxQryDef/TxCrit/NewCrit/SchCrit/AcctNtrySch/AcctOwnr/FinInstnId/BICFI	BICFIIdentifier	BIC of the Party
BICFI Docu-ment/GetTx/TxQryDef/TxCrit/NewCrit/SchCrit/AcctNtrySch/AcctSvcr/FinInstnId/BICFI	BICFIIdentifier	Parent BIC of the Party

1 Examples and further descriptions regarding the T2S Dedicated Cash Account Posting Query:

2 - If the query parameters do not include a date, then the query assumes the current day.

- If the query parameters specify a time, then the query provides all postings made as of and after the specified time. If the time is not specified, then the query shall assume 00:00 as the default. When specifying a time, the participant has to specify a date along with it.
- If the query specifies a T2S Actor and neither a T2S Dedicated Cash Account nor T2S settlement currency, then the query provides the postings on all of the Actor's T2S Dedicated Cash Accounts.
- If the query specifies a T2S Actor and a T2S settlement currency, then the query provides the postings on all of the Actor's T2S Dedicated Cash Accounts operated in the specified currency.
- If the query specifies a T2S Dedicated Cash Account, then the query returns all postings on the specified Dedicated Cash Account only.

Query type example: camt.005.001. 0~~7~~8_T2S_DedicatedCashAccountPostingQuery_Example.xml**{CR-713}**

In this example a T2SDedicatedCashAccountPostingQuery with search criteria BIC of the Party, Parent BIC of the Party, T2S Dedicated Cash Account Number, Currency, and Starting Date/Time is sent to T2S.

3.3.3.4 ReturnTransactionV08 (camt.006.001.08)

3.3.3.4.1 Overview and scope of the message

This chapter illustrates the *ReturnTransactionV0~~7~~8* message.

ReturnTransactionV0~~7~~8 message is sent by T2S to a CB or a directly connected T2S participant (e. g. payment bank/settlement bank). This message is used to inform on Immediate Liquidity Transfers or on postings on the T2S Dedicated Cash Account.

To request the *ReturnTransactionV0~~7~~8***{CR-713}** message, the sender sends a camt.005.001.08 [▸ 1119] message containing search criteria to restrict the query.

This message is sent by T2S in the following message usages:

- Immediate Liquidity Transfer Order Detail Query Response;
- Immediate Liquidity Transfer Order List Query Response;
- T2S Dedicated Cash Account Posting Query Response.

These message usages are described in the section "The message in business context".

3.3.3.4.2 The T2S-specific schema

Outline of the schema

The *ReturnTransactionV0~~7~~8***{CR-713}** message is composed of the following message building blocks:

MessageIdentification

This building block is mandatory.

RequestType

This building block is mandatory. It is used to further specify the request.

BusinessQueryReference

This building block is mandatory.

BusinessReport

This building block is mandatory when selected in the choice. It contains the information related to the transaction.

OperationalError

This building block is mandatory when selected in the choice. It contains the information related to the operational error

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/camt.006.001.08_T2S

Business rules applicable to the schema

Not applicable (T2S outgoing message)

3.3.3.4.3 The message in business context

Message usage: Immediate Liquidity Transfer Order Detail Query Response

This message usage informs the sender on the details of a specific liquidity transfer.

It is used for listing detailed information about the underlying transfer type of a liquidity transfer, i.e. if it is either a standing a predefined or an immediate liquidity transfer order.

This query returns detailed information on the specified liquidity transfer. Therefore the following information is extracted:

- CB (BIC) (account operating party);
- Party (Party BIC and Party short name) of either the debited or credited T2S Dedicated Cash Account (account owning party);
- Currency;
- Debit cash account number (T2S Dedicated Cash Account number or RTGS account number);
- Credit cash account number (T2S Dedicated Cash Account number or RTGS account number);
- Credit/Debit Indicator (from perspective of T2S Dedicated Cash Account mentioned under Account Entry);
- Actual Amount;
- Transfer Amount;
- Immediate liquidity transfer order identifier;
- Immediate liquidity transfer order reference;
- Settlement Status;

- RTGS status;
- T2S generated order (yes/ no)
  - If "yes": Predefined liquidity transfer order reference/ Standing liquidity transfer order reference
- Value Date
- Settlement Timestamp.

Specific message requirements

This message usage informs about immediate liquidity transfer order detail information, the field RequestType is filled with the "ILDQ" code by T2S.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Identification Document/RtrTx/MsgHdr/ReqTp/Prtry/Id	QueryType2Code_T2S_3 [▸ 2201]	ILDQ
ProprietaryIdentification Document/RtrTx/RptOrErr/BizRpt/TxRpt/PmtId/PrtryId	RestrictedFINXMax16Text	Immediate liquidity transfer order identifier
Identification Document/RtrTx/RptOrErr/BizRpt/TxRpt/TxOrErr/Tx/PmtTo/AcctId/Othr/Id	RestrictedFINX2Max34Text	Credit cash account number (T2S dedicated cash account number or RTGS account number)
Identification Document/RtrTx/RptOrErr/BizRpt/TxRpt/TxOrErr/Tx/PmtFr/AcctId/Othr/Id	RestrictedFINX2Max34Text	Debit cash account number (T2S dedicated cash account number or RTGS account number)
CreditDebitIndicator Document/RtrTx/RptOrErr/BizRpt/TxRpt/TxOrErr/Tx/CdtDbtInd	CreditDebitCode [▸ 2162]	Indicator for the destination of the liquidity transfer(debit or credit)
MessageIdentification Document/RtrTx/RptOrErr/BizRpt/TxRpt/TxOrErr/Tx/Pmt/MsgId	RestrictedFINXMax16Text	Immediate Liquidity Transfer Order Reference
RTGS Document/RtrTx/RptOrErr/BizRpt/TxRpt/TxOrErr/Tx	Max4AlphaNumericText	RTGS status

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
/Pmt/Sts/Cd/RTGS		
Settlement Docu-ment/RtrTx/RptOrErr/BizRpt/TxRpt/TxOrErr/Tx/Pmt/Sts/Cd/Sttlm	Max4AlphaNumericText	Settlement status
AmountWithCurrency Docu-ment/RtrTx/RptOrErr/BizRpt/TxRpt/TxOrErr/Tx/Pmt/IntrBkSttlmAmt/AmtWthCcy	RestrictedFINActiveCurrencyAndAmount	Transfer Amount of the Li-quidity Transfer
GeneratedOrder Docu-ment/RtrTx/RptOrErr/BizRpt/TxRpt/TxOrErr/Tx/Pmt/GnrtdOrdr	TrueFalseIndicator	"true" or "false" indication
TransactionIdentification Docu-ment/RtrTx/RptOrErr/BizRpt/TxRpt/TxOrErr/Tx/Pmt/TxId	RestrictedFINXMax16Text	Liquidity Transfer Instruction Reference
InterbankSettlementDate Docu-ment/RtrTx/RptOrErr/BizRpt/TxRpt/TxOrErr/Tx/Pmt/IntrBkSttlmDt	RestrictedISODate	Value Date of the Liquidity Transfer
Identification Docu-ment/RtrTx/RptOrErr/BizRpt/TxRpt/TxOrErr/Tx/AcctNtry/Acct/Id/Othr/Id	RestrictedFINX2Max34Text	Number of the involved dedi-cated cash account
Name Docu-ment/RtrTx/RptOrErr/BizRpt/TxRpt/TxOrErr/Tx/AcctNtry/Acct/Ownr/Nm	RestrictedFINXMax140Text	Party Short Name
AnyBIC Docu-ment/RtrTx/RptOrErr/BizRpt/TxRpt/TxOrErr/Tx/AcctNtry/Acct/Ownr/Id/OrgId/AnyBIC	AnyBICIdentifier	Party BIC

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
BICFI Docu-ment/RtrTx/RptOrErr/BizRpt/TxRpt/TxOrErr/Tx/AcctNtry/Acct/Svcr/FinInstnId/BICFI	BICFIIdentifier	Parent Party BIC
Amount Docu-ment/RtrTx/RptOrErr/BizRpt/TxRpt/TxOrErr/Tx/AcctNtry/Ntry/Amt	ActiveCurrencyAndAmount	Actual Amount of the Liquidi-ty Transfer
DateTime Docu-ment/RtrTx/RptOrErr/BizRpt/TxRpt/TxOrErr/Tx/AcctNtry/Ntry/Dt/DtTm	RestrictedISODateTime	Settlement Timestamp

Rules and further descriptions regarding the Immediate Liquidity Transfer Order Detail Query:

- If the immediate liquidity transfer order was not generated by T2S, then the generated flag is set to "No";

If the immediate liquidity transfer order was generated based on a standing or predefined order then the standing order reference shall be returned along with the generated flag as "Yes". This message usage informs about immediate liquidity transfer order detail information (error response), the field RequestType is filled with the "ILDQ" code by T2S.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Identification Document/RtrTx/MsgHdr/ReqTp/Prtry/Id	QueryType2Code_T2S_3 [▸ 2201]	ILDQ
Error Document/RtrTx/RptOrErr/OprlErr/Err	ErrorHandling~~23~~Choice_1**{CR-713}**	T2S specific error code as specified in the error code table
Description Document/RtrTx/RptOrErr/OprlErr/Desc	RestrictedFINXMax140Text	Textual description in addi-tion to the reported T2S specific error code

Message usage example:
camt.006.001.0~~7~~8_T2S_ImmediateLiquidityTranferOrderDetailQueryResponse_Example.xml**{CR-713}**

In this example T2S sends an ImmediateLiquidityTranferOrderDetailQueryResponse which returns detailed information on a specific liquidity transfer with ID IMMLTOIDTFR123.

Message usage: Immediate Liquidity Transfer Order List Query Response

This message usage informs the sender about a list of immediate liquidity transfer orders for a specific T2S Dedicated Cash Account or T2S Party.

It is used for listing information about the underlying transfer type of a liquidity transfer, i.e. if it is either a standing a predefined or an immediate liquidity transfer order.

This query returns a list of liquidity transfers that match the specified selection parameter. Therefore the following information is extracted:

- CB (BIC) (account operating party);
- Party (Party BIC and Party short name) of either the debited or credited T2S Dedicated Cash Account (account owning party);
- Currency;
- Debit cash account number (T2S Dedicated Cash Account number or RTGS account number);
- Credit cash account number (T2S Dedicated Cash Account number or RTGS account number);
- Credit/Debit Indicator (from perspective of T2S Dedicated Cash Account mentioned under Account Entry);
- Actual Amount;
- Immediate liquidity transfer order identifier;
- Immediate liquidity transfer order reference;
- T2S generated order (yes/ no);
- Settlement status,
- Value Date;
- Settlement Timestamp.

Specific message requirements

This message informs about a list of immediate liquidity transfer orders, the field RequestType is filled with the "ILLQ" code by T2S.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Identification Document/RtrTx/MsgHdr/ReqTp/Prtry/Id	QueryType2Code_T2S_3 [▸ 2201]	ILLQ
ProprietaryIdentification Document/RtrTx/RptOrErr/BizRpt/TxRpt/PmtId/PrtryId	RestrictedFINXMax16Text	Immediate liquidity transfer order identifier
Identification Document/RtrTx/RptOrErr/BizRpt/TxRpt/TxOrErr/Tx	RestrictedFINX2Max34Text	Credit cash account number (T2S dedicated cash account number or RTGS account number)

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
/PmtTo/AcctId/Othr/Id		
Identification Docu-ment/RtrTx/RptOrErr/BizRpt/TxRpt/TxOrErr/Tx/PmtFr/AcctId/Othr/Id	RestrictedFINX2Max34Text	Debit cash account number (T2S dedicated cash account number or RTGS account number)
CreditDebitIndicator Docu-ment/RtrTx/RptOrErr/BizRpt/TxRpt/TxOrErr/Tx/CdtDbtInd	CreditDebitCode [▸ 2162]	Indicator for the destination of the liquidity transfer (debit or credit)
MessageIdentification Docu-ment/RtrTx/RptOrErr/BizRpt/TxRpt/TxOrErr/Tx/Pmt/MsgId	RestrictedFINXMax16Text	Immediate Liquidity Transfer Order Reference
Settlement Docu-ment/RtrTx/RptOrErr/BizRpt/TxRpt/TxOrErr/Tx/Pmt/Sts/Cd/Sttlm	Max4AlphaNumericText	Settlement Status
GeneratedOrder Docu-ment/RtrTx/RptOrErr/BizRpt/TxRpt/TxOrErr/Tx/Pmt/GnrtdOrdr	TrueFalseIndicator	"true"/"false"
TransactionIdentification Docu-ment/RtrTx/RptOrErr/BizRpt/TxRpt/TxOrErr/Tx/Pmt/TxId	RestrictedFINXMax16Text	Liquidity Transfer Instruction Reference
InterbankSettlementDate Docu-ment/RtrTx/RptOrErr/BizRpt/TxRpt/TxOrErr/Tx/Pmt/IntrBkSttlmDt	RestrictedISODate	Value Date of the Liquidity Transfer
Identification Docu-ment/RtrTx/RptOrErr/BizRpt/TxRpt/TxOrErr/Tx/AcctNtry/Acct/Id/Othr/Id	RestrictedFINX2Max34Text	Number of the involved dedi-cated cash account
Name	RestrictedFINXMax140Text	Party short name

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Docu-ment/RtrTx/RptOrErr/BizRpt/TxRpt/TxOrErr/Tx/AcctNtry/Acct/Ownr/Nm		
AnyBIC Docu-ment/RtrTx/RptOrErr/BizRpt/TxRpt/TxOrErr/Tx/AcctNtry/Acct/Ownr/Id/OrgId/AnyBIC	AnyBICIdentifier	Party BIC
BICFI Docu-ment/RtrTx/RptOrErr/BizRpt/TxRpt/TxOrErr/Tx/AcctNtry/Acct/Svcr/FinInstnId/BICFI	BICFIIdentifier	Parent BIC
Amount Docu-ment/RtrTx/RptOrErr/BizRpt/TxRpt/TxOrErr/Tx/AcctNtry/Ntry/Amt	ActiveCurrencyAndAmount	Actual Amount of the Liquidi-ty Transfer
DateTime Docu-ment/RtrTx/RptOrErr/BizRpt/TxRpt/TxOrErr/Tx/AcctNtry/Ntry/Dt/DtTm	RestrictedISODateTime	Settlement Timestamp

This message informs about a list of immediate liquidity transfer orders (error response), the field RequestType is filled with the proper code by T2S.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Identification Document/RtrTx/MsgHdr/ReqTp/Prtry/Id	QueryType2Code_T2S_3 [▶ 2201]	ILLQ
Error Document/RtrTx/RptOrErr/OprlErr/Err	ErrorHandling~~2~~3Choice_1**{CR-713}**	T2S specific error code as specified in the error code table
Description Document/RtrTx/RptOrErr/OprlErr/Desc	RestrictedFINXMax140Text	Textual description in addi-tion to the reported T2S specific error code

Message usage example:

camt.006.001.0~~7~~8_T2S_ImmediateLiquidityTranferOrderListQueryResponse_Example.xml**{CR-713}**

In this example an Immediate Liquidity Transfer Order List query response with ID T2SReference1 is sent by T2S and returns a list of 3 liquidity transfers.

Message usage: T2S Dedicated Cash Account Posting Query Response

This message usage informs about cash postings on one or more T2S Dedicated Cash Accounts.

This query returns information on cash postings of T2S Dedicated Cash Accounts that match the specified selection parameter. Therefore the following information is extracted:

- Party (Party BIC, Parent BIC of the party and Party short name) of the T2S Dedicated Cash Account (account owning party)
- T2S Dedicated Cash Account;
- T2S settlement currency;
- Amount;
- Debit/credit indicator;
- Unique identifier of the posting;
- Instructing party reference;
- Transaction reference and type of the underlying transaction which generated the posting (Settlement Instruction, Settlement Restriction or liquidity transfer);
- Date and time of the posting.

Specific message requirements

This message usage informs about the postings on T2S Dedicated Cash Accounts, field RequestType is filled with the "CASP" code by T2S.

Message Item	Data Type/ Code	Utilisation
Identification Document/RtrTx/MsgHdr/ReqTp/Prtry/Id	QueryType2Code_T2S_3 [▸ 2201]	CASP
ProprietaryIdentification Document/RtrTx/RptOrErr/BizRpt/TxRpt/PmtId/PrtryId	RestrictedFINXMax16Text	"NONREF"
CreditDebitIndicator Document/RtrTx/RptOrErr/BizRpt/TxRpt/TxOrErr/Tx/CdtDbtInd	CreditDebitCode [▸ 2162]	Debit/credit indicator for the related cash posting
MessageIdentification Document/RtrTx/RptOrErr/BizRpt/TxRpt/TxOrErr/Tx/Pmt/MsgId	RestrictedFINXMax16Text	Transaction reference of the underlying transaction which generated the posting (settlemt instruction or liquidity transfer)

Message Item	Data Type/ Code	Utilisation
InterbankSettlementDate Docu-ment/RtrTx/RptOrErr/BizRpt/TxRpt/TxOrErr/Tx/Pmt/IntrBkSttlmDt	RestrictedISODate	Value Date of the Liquidity Transfer
Identification Docu-ment/RtrTx/RptOrErr/BizRpt/TxRpt/TxOrErr/Tx/AcctNtry/Acct/Id/Othr/Id	RestrictedFINX2Max34Text	T2S dedicated cash account number
Currency Docu-ment/RtrTx/RptOrErr/BizRpt/TxRpt/TxOrErr/Tx/AcctNtry/Acct/Ccy	ActiveOrHistoricCurrencyCode	Currency of the cash account
Name Docu-ment/RtrTx/RptOrErr/BizRpt/TxRpt/TxOrErr/Tx/AcctNtry/Acct/Ownr/Nm	RestrictedFINXMax140Text	Party short name
AnyBIC Docu-ment/RtrTx/RptOrErr/BizRpt/TxRpt/TxOrErr/Tx/AcctNtry/Acct/Ownr/Id/OrgId/AnyBIC	AnyBICIdentifier	Party BIC
BICFI Docu-ment/RtrTx/RptOrErr/BizRpt/TxRpt/TxOrErr/Tx/AcctNtry/Acct/Svcr/FinInstnId/BICFI	BICFIIdentifier	Parent BIC of the Party
Currency Docu-ment/RtrTx/RptOrErr/BizRpt/TxRpt/TxOrErr/Tx/AcctNtry/Ntry/Amt/@Ccy	ActiveCurrencyCode	Amount
Identification Docu-ment/RtrTx/RptOrErr/BizRpt/TxRpt/TxOrErr/Tx/AcctNtry/Ntry/Id	RestrictedFINXMax16Text	Unique identifier of the post-ing

1 Specific message requirements

This message usage informs about the postings on T2S Dedicated Cash Accounts (error response), field RequestType is filled with the "CASP" code by T2S.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Identification Document/RtrTx/MsgHdr/ReqTp/Prtry/Id	QueryType2Code_T2S_3 [2201]	CASP
Error Document/RtrTx/RptOrErr/OprlErr/Err	ErrorHandling~~2~~3Choice_1**{CR-713}**	T2S specific error code as specified in the error code table
Description Document/RtrTx/RptOrErr/OprlErr/Desc	RestrictedFINXMax140Text	Textual description in addition to the reported T2S specific error code

Message usage example 1:
camt.006.001.0~~7~~8_T2S_DedicatedCashAccountPostingQueryResponse_Example.xml

In this example a T2S Dedicated Cash Account Posting Query Response with ID T2SReference1 returns information on cash postings of a T2S Dedicated Cash Account (ID T2SDEDICATEDCASHACCOUNT1).

Message usage example 2: camt.006.001.
0~~7~~8_T2S_ErrorResponseToT2SDedicatedCashAccountPostingQuery_Example.xml**{CR-713}**

In this example a T2S Dedicated Cash Account Posting Query Response is sent and returns error response to T2S Dedicated Cash Account Posting Query with wrong specified T2S Dedicated Cash Account.

3.3.3.5 GetLimitV07 (camt.009.001.07)

3.3.3.5.1 Overview and scope of the message

This chapter illustrates the *GetLimitV0~~5~~7* message.

The *GetLimitV0~~5~~7* message is sent by CBs, payment banks or any party authorised by them to T2S.

This message is used to query on limits and limit utilisations.

This message is sent to T2S to make the following types of queries:

- Limit Query;
- Limit Utilisation Query.

These query types are described in the section "The message in business context".

In response to the *GetLimitV0~~5~~7*, a camt.010.001.08 [1140] containing the requested information is returned.**{CR-717}**

3.3.3.5.2 The T2S-specific schema

Outline of the schema

The *GetLimitV0~~5~~7* **{CR-713}** message is composed of the following message building blocks:

MessageHeader

This building block is mandatory and non repetitive. It must contain an identification assigned by the sending party to uniquely and unambiguously identify the message and the type of the query requested.

LimitQueryDefinition

This building block is mandatory. It contains detailed information related to the business query about limit message. It includes sections related to limit type, the credit consumer identifier, the currency code, the limit amount, an attribute to specify a search criteria "=" against the date from which the credit limit is valid.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/camt.009.001.07_T2S

Business rules applicable to the schema

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
BICFI Document/GetLmt/LmtQryDef/LmtCrit/NewCrit/SchCrit/BilLmtCtrPtyId/FinInstnId/BICFI	BICFIIdentifier	DRR9002 [1753] IIMP114 [1831] IIMP115 [1832]
Code Document/GetLmt/LmtQryDef/LmtCrit/NewCrit/SchCrit/CurLmtTp/Cd	LimitType3Code [2168]	DRR9002 [1753] IIMP114 [1831] IIMP115 [1832]
Identification Document/GetLmt/LmtQryDef/LmtCrit/NewCrit/SchCrit/AcctId/Othr/Id	RestrictedFINX2Max34Text	DRR9002 [1753] IIMP114 [1831] QMPC031 [2106]
UsedAmount Document/GetLmt/LmtQryDef/LmtCrit/NewCrit/SchCrit/UsdAmt	**Active**AmountRange~~2~~**3**Choice**_1**	QMPC040 [2108]
Amount Document/GetLmt/LmtQryDef/LmtCrit/NewCrit/SchCrit/UsdAmt/ImpldCcyAndAmtRg/Amt	ImpliedCurrencyAmountRange**1**Choice**_1**	IIMP115 [1832]
UsedPercentage	PercentageRange1Choice	IIMP115 [1832]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
Docu-ment/GetLmt/LmtQryDef/LmtCrit/NewCrit/SchCrit/UsdPctg		QMPC040 [2108]
LimitCurrency Docu-ment/GetLmt/LmtQryDef/LmtCrit/NewCrit/SchCrit/LmtCcy	ActiveCurrencyCode	DRR9002 [1753] IIMP114 [1831] IIMP115 [1832]
LimitAmount Docu-ment/GetLmt/LmtQryDef/LmtCrit/NewCrit/SchCrit/LmtAmt	**Active**AmountRange~~2~~3Choice_1	QMPC083 [2115]
Amount Docu-ment/GetLmt/LmtQryDef/LmtCrit/NewCrit/SchCrit/LmtAmt/ImpldCcyAndAmtRg/Amt	ImpliedCurrencyAmoun-tRange1Choice_1**{CR-713}**	IIMP114 [1831]
FromDate Docu-ment/GetLmt/LmtQryDef/LmtCrit/NewCrit/SchCrit/LmtVldAsOfDt/FrDt	RestrictedISODate	DRR9002 [1753] IIMP114 [1831]

3.3.3.5.3 The message in business context

Query Type: Limit Query

This query type requests usage information about limits.

Specific message requirements

To query T2S for limits the field RequestType must be filled with ”LIMI” and at least one of the following search criteria must be provided.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Identification Document/GetLmt/MsgHdr/ReqTp/Prtry/Id	Exact4AlphaNumericText	Fixed value "LIMI"
BICFI Docu-ment/GetLmt/LmtQryDef/LmtCrit/NewCrit/SchCrit/BilLmtCtrPtyId/FinInstnId/BICFI	BICFIIdentifier	Credit consumer

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Code Docu-ment/GetLmt/LmtQryDef/LmtCrit/NewCrit/SchCrit/CurLmtTp/Cd	LimitType3Code [▶ 2168]	Limit type
Identification Docu-ment/GetLmt/LmtQryDef/LmtCrit/NewCrit/SchCrit/AcctId/Othr/Id	RestrictedFINX2Max34Text	Cash account identification
LimitCurrency Docu-ment/GetLmt/LmtQryDef/LmtCrit/NewCrit/SchCrit/LmtCcy	ActiveCurrencyCode	Limit currency
LimitAmount Docu-ment/GetLmt/LmtQryDef/LmtCrit/NewCrit/SchCrit/LmtAmt	**Active**AmountRange~~2~~3Choice**_1**	Limit amount
FromDate Docu-ment/GetLmt/LmtQryDef/LmtCrit/NewCrit/SchCrit/LmtVldAsOfDt/FrDt	RestrictedISODate	Valid as of date

Query type example 1: camt.009.001.0~~5~~7_T2S_LimitQuery_Example.xml

In this example a CB participating in T2S and associated to party code "NCBAXXYYAAA" queries Auto-collateralisation limits for payment bank "PAYBXXYYAAA" valid from 2010-01-01.

Query type example 2: camt.009.001.0~~5~~7_T2S_LimitQuery_PaymentBank_Example.xml

In this additional example a payment bank queries for unsecured credit limit set for its client with BIC "CLIEXXYYAAA" valid from 2010-01-01.

Query Type: Limit Utilisation Query

This query type requests usage information about limits and their utilisation.

Specific message requirements

To query T2S for the utilisation of limits the field RequestType must be filled with "UTIL" and at least one of the following search criteria must be provided.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Identification Document/GetLmt/MsgHdr/ReqTp/Prtry/Id	Exact4AlphaNumericText	Fixed value "UTIL"
BICFI Document/GetLmt/LmtQryDef/LmtCrit/NewCrit/SchCrit/BilLmtCtrPtyId/FinInstnId/BICFI	BICFIIdentifier	Credit consumer
Code Document/GetLmt/LmtQryDef/LmtCrit/NewCrit/SchCrit/CurLmtTp/Cd	LimitType3Code [2168]	Limit type
UsedAmount Document/GetLmt/LmtQryDef/LmtCrit/NewCrit/SchCrit/UsdAmt	ActiveAmountRange~~2~~3Choice_1	Limit utilisation amount range. Comparison operators (>, <, >=, <= etc…) satisfied thru "From" "To" Message elements.
UsedPercentage Document/GetLmt/LmtQryDef/LmtCrit/NewCrit/SchCrit/UsdPctg	PercentageRange1Choice	Limit utilisation percentage range. Comparison operators (>, <, >=, <= etc…) satisfied thru "From" "To" Message elements.
LimitCurrency Document/GetLmt/LmtQryDef/LmtCrit/NewCrit/SchCrit/LmtCcy	ActiveCurrencyCode	Limit currency

Query type example: camt.009.001.0~~5~~7_T2S_LimitUtilisation_Example.xml

In this example a CB participating in T2S and associated to party code "NCBAXXYYAAA" queries the Autocollateralisation limit utilisations of the payment bank "PAYBXXYYAAA" where the limit utilisation exceeds 75%.**{CR-713}**

3.3.3.6 ReturnLimitV08 (camt.010.001.08)

3.3.3.6.1 Overview and scope of the message

This chapter illustrates the *ReturnLimitV0~~5~~8* message.

The *ReturnLimitV0~~5~~8* **{CR-713}** message is sent by T2S to a CB or directly connected T2S party to respond to a limit or a limit utilisation query. It can be sent by T2S either as a limit query response, containing registered limit information or as a limit utilisation query response containing the utilisation of limits that have been defined by a T2S party.

This message is sent by T2S in the following message usages:

- Limit Query Response;
- Limit Utilisation Query Response.

These message usages are described in the section "The message in business context".

3.3.3.6.2 The T2S-specific schema

Outline of the schema

The *ReturnLimitV0~~5~~8* **{CR-713}** message is composed of the following message building blocks:

MessageHeader

This building block is mandatory and non repetitive. It contains an identification assigned by the sending party to uniquely and unambiguously identify the message and the original business query identification.

ReportOrError

This building block is mandatory and non repetitive. It contains either the information matching the search criteria of the related business query about limit message or an error indication.

It includes sections such as limit type, the credit consumer identifier, the currency code, the limit amount, the date from which the credit limit is valid.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/camt.010.001.08_T2S

Business rules applicable to the schema

Not applicable (T2S outgoing message)

3.3.3.6.3 The message in business context

Message usage: Limit Query Response

This message usage provides the requestor with information about the limits in accordance with the search criteria used within the query.

Specific message requirements

A Limit Query Response contains information on the limit, cash account and institutions involved.

1

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Proprietary Document/RtrLmt/RptOrErr/BizRpt/CurLmt/LmtId/SysId/MktInfrstrctrId/Prtry	BICFIIdentifier	NCB responsible for account owner
BICFI Document/RtrLmt/RptOrErr/BizRpt/CurLmt/LmtId/BilLmtCtrPtyId/FinInstnId/BICFI	BICFIIdentifier	Credit consumer
Code Document/RtrLmt/RptOrErr/BizRpt/CurLmt/LmtId/Tp/Cd	LimitType3Code [▶ 2168]	Limit type
BICFI Document/RtrLmt/RptOrErr/BizRpt/CurLmt/LmtId/AcctOwnr/FinInstnId/BICFI	BICFIIdentifier	Account owner
Identification Document/RtrLmt/RptOrErr/BizRpt/CurLmt/LmtId/AcctId/Othr/Id	Max34Text	Cash account identification
AmountWithCurrency Document/RtrLmt/RptOrErr/BizRpt/CurLmt/LmtOrErr/Lmt/Amt/AmtWthCcy	RestrictedFINActiveCurrencyAndAmount	Limit amount
Date Document/RtrLmt/RptOrErr/BizRpt/CurLmt/LmtOrErr/Lmt/StartDtTm/Dt	RestrictedISODate	Valid as of date

2 The returned business data in case of an error response is listed below:

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Proprietary Document/RtrLmt/RptOrErr/OprlErr/Err/Prtry	Max4AlphaNumericText	T2S specific error code as specified in the error code table
Description Document/RtrLmt/RptOrErr/OprlErr/Desc	RestrictedFINXMax140Text	Textual description in addition to the reported T2S specific error code

Message usage example: camt.010.001.0~~7~~8_T2S_LimitResponse_Example.xml

In this example a CB participating in T2S and associated to party code "NCBAXXYYAAA" had queried the Autocollateralisation limits for payment bank "PAYBXXYYAAA". The result of the query is the Auto-collateralisation limit set for the bank linked to dedicated cash account identified with "123456".

The amount of the limit is 560.000 Euros and starts on 2010-01-01.

Message usage: Limit Utilisation Query Response

This message usage provides the requestor with information about the limit and its utilisation in accordance with the search criteria used within the query.

Specific message requirements

A Limit Utilisation Query Response contains information on the limit, limit utilisation, cash account and institutions involved.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Proprietary Document/RtrLmt/RptOrErr/BizRpt/CurLmt/LmtId/SysId/MktInfrstrctrId/Prtry	BICFIIdentifier	NCB responsible for account owner
BICFI Document/RtrLmt/RptOrErr/BizRpt/CurLmt/LmtId/BilLmtCtrPtyId/FinInstnId/BICFI	BICFIIdentifier	Credit consumer
Code Document/RtrLmt/RptOrErr/BizRpt/CurLmt/LmtId/Tp/Cd	LimitType3Code [▸ 2168]	Limit type
BICFI Document/RtrLmt/RptOrErr/BizRpt/CurLmt/LmtId/AcctOwnr/FinInstnId/BICFI	BICFIIdentifier	Account owner

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Identification Document/RtrLmt/RptOrErr/BizRpt/CurLmt/LmtId/AcctId/Othr/Id	Max34Text	Cash account identification
AmountWithCurrency Document/RtrLmt/RptOrErr/BizRpt/CurLmt/LmtOrErr/Lmt/UsdAmt/AmtWthCcy	RestrictedFINActiveCurrencyAndAmount	Amount utilised with currency
UsedAmountCreditDebitIndicator Document/RtrLmt/RptOrErr/BizRpt/CurLmt/LmtOrErr/Lmt/UsdAmtCdtDbtInd	CreditDebitCode [▸ 2160]	Indicates whether amount utilised is a credit or debit

The returned business data in case of an error response is listed below:

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Proprietary Document/RtrLmt/RptOrErr/OprlErr/Err/Prtry	Max4AlphaNumericText	T2S specific error code as specified in the error code table
Description Document/RtrLmt/RptOrErr/OprlErr/Desc	RestrictedFINXMax140Text	Textual description in addition to the reported T2S specific error code

Message usage example: camt.010.001.0~~7~~8 T2S_LimitUtilisationResponse_Example.xml**{CR-713}**

In this example a CB participating in T2S and associated to party code "NCBAXXYYAAA" had queried the Autocollateralisation limit utilisations of the payment bank "PAYBXXYYAAA". The result of the query is the Auto-collateralisation limit set for the bank linked to dedicated cash account identified with "123456" accompanied by the corresponding limit utilisation.

The amount of the limit is 560.000 Euros, with a limit utilisation of 450.000 Euros, and starts on 2010-01-01.

3.3.3.7 ModifyLimitV07 (camt.011.001.07)

3.3.3.7.1 Overview and scope of the message

This chapter illustrates the *ModifyLimitV0~~5~~7* message.

The *ModifyLimitV0~~5~~7* **{CR-713}** is sent by a CB, payment bank or any party authorised by them to T2S.

It is used for instructing the update of a limit, by providing details about the limit to be updated.

In response to the modify limit message, T2S sends a camt.025.001.05 [▸ 1163] message when the update of the limit has been successfully performed, queued or rejected.

See also

- ReceiptV05 (camt.025.001.05) [▸ 1163]

3.3.3.7.2 The T2S-specific schema

Outline of the schema

The ModifyLimitV0~~5~~7**{CR-713}** message is composed of the following message building blocks:

MessageHeader

This building block is mandatory and non repetitive. It must contain an identification assigned by the sending party to uniquely and unambiguously identify the message.

LimitDetails

This building block is mandatory and non repetitive.

It contains detailed information related to the limit to be updated. It includes the following elements:

- The identification of the CB responsible for the account owner;
- The identification of the credit consumer;
- The type of limit to be updated;
- The identification of the credit provider;
- The identification of the account;
- The limit amount to set;
- The date from which the limit is valid.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/camt.011.001.07_T2S

Business rule applicable to the schema

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
Proprietary Document/ModfyLmt/LmtDtls/LmtId/Cur/SysId/MktInfrstrctrId/Prtry	BICFIIdentifier	DRU9001 [▸ 1755]
Proprietary Document/ModfyLmt/LmtDtls/LmtId/Cur/SysId/Mkt	BICFIIdentifier	DRU9003 [▸ 1756]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
InfrstrctrId/Prtry		
BIC Document/ModfyLmt/LmtDtls/LmtId/Cur/BilLmtCtrPtyId/FinInstnId/BIC	BICFIIdentifier	DRU9001 [1755]
BIC Document/ModfyLmt/LmtDtls/LmtId/Cur/BilLmtCtrPtyId/FinInstnId/BIC	BICFIIdentifier	DRU9003 [1756]
Code Document/ModfyLmt/LmtDtls/LmtId/Cur/Tp/Cd	LimitType3Code [2168]	DRU9003 [1756]
BIC Document/ModfyLmt/LmtDtls/LmtId/Cur/AcctOwnr/FinInstnId/BIC	BICFIIdentifier	DRU9001 [1755]
BIC Document/ModfyLmt/LmtDtls/LmtId/Cur/AcctOwnr/FinInstnId/BIC	BICFIIdentifier	DRU9003 [1756]
Identification Document/ModfyLmt/LmtDtls/LmtId/Cur/AcctId/Othr/Id	RestrictedFINX2Max34Text	DRU9001 [1755]
Identification Document/ModfyLmt/LmtDtls/LmtId/Cur/AcctId/Othr/Id	RestrictedFINX2Max34Text	DRU9003 [1756]
AmountWithCurrency Document/ModfyLmt/LmtDtls/NewLmtValSet/Amt/AmtWthCcy	RestrictedFINActiveCurrencyAndAmount	DRU9055 [1756] DRU9056 [1756] DRU9800 [1756]

3.3.3.7.3 The message in business context

Message example: camt.011.001.067_T2S_UpdateLimit_Example.xml**{CR-713}**

In this example a CB participating in T2S and associated to party code "NCBAXXYYAAA" requests the update of the Auto-collateralisation limit set for payment bank identified with party code "PAYBXXYYAAA" linked to dedicated cash account identified with "123456".

3.3.3.8 DeleteLimitV07 (camt.012.001.07)

3.3.3.8.1 Overview and scope of the message

This chapter illustrates the *DeleteLimitV057* message.

The *DeleteLimitV057* **{CR-713}** is sent by a CB, payment bank or any party authorised by them to T2S.

It is used for instructing the deletion of a limit, by providing details about the limit to be deleted.

In response to the delete limit message, T2S sends a camt.025.001.05 [▸ 1163] message when the deletion of the limit has been successfully performed, queued or rejected.

See also

- ReceiptV05 (camt.025.001.05) [▸ 1163]

3.3.3.8.2 The T2S-specific schema

Outline of the schema

The *DeleteLimitV057* **{CR-713}**_ message is composed of the following message building blocks:

MessageHeader

This building block is mandatory and non repetitive. It must contain an identification assigned by the sending party to uniquely and unambiguously identify the message.

LimitDetails

This building block is mandatory and non repetitive. It contains detailed information related to the limit to be deleted. It includes elements uniquely identifying a limit as responsible CB, credit consumer, limit type, credit provider and cash account identification.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/camt.012.001.07_T2S

Business rules applicable to the schema

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
Proprietary Document/DelLmt/LmtDtls/CurLmtId/SysId/MktInfrstrctrId/Prtry	BICFIIdentifier	DRD9001 [1752]
Proprietary Document/DelLmt/LmtDtls/CurLmtId/SysId/MktInfrstrctrId/Prtry	BICFIIdentifier	DRD9003 [1753]
BIC Document/DelLmt/LmtDtls/CurLmtId/BilLmtCtrPtyId/FinInstnId/BIC	BICFIIdentifier	DRD9003 [1753]
Code Document/DelLmt/LmtDtls/CurLmtId/Tp/Cd	LimitType3Code [2168]	DRD9003 [1753]
BIC Document/DelLmt/LmtDtls/CurLmtId/AcctOwnr/FinInstnId/BIC	BICFIIdentifier	DRD9001 [1752] DRD9003 [1753]
Identification Document/DelLmt/LmtDtls/CurLmtId/AcctId/Othr/Id	RestrictedFINX2Max34Text	DRD9003 [1753]

3.3.3.8.3 The message in business context

Message example: camt.012.001.0~~6~~7_T2S_DeleteLimit_Example.xml**{CR-713}**

In this example a CB participating in T2S and associated to party code "NCBAXXYYAAA" requests the deletion of the Auto-collateralisation limit set for payment bank identified with party code "PAYBXXYYAAA" linked to dedicated cash account identified with "123456".

3.3.3.9 GetBusinessDayInformationV05 (camt.018.001.05)

3.3.3.9.1 Overview and scope of the message

This chapter illustrates the *GetBusinessDayInformationV0~~3~~5* message.

The *GetBusinessDayInformationV03~~3~~5* is sent by all directly connected T2S Actors to T2S. It is sent to request calendar-related information.

This message is sent to T2S to make the following types of queries:

- T2S Calendar query;
- T2S Diary query;
- Status of the T2S Settlement day query.

These query types are described in the section "The message in business context".

In response to the *GetBusinessDayInformationV03~~3~~5*, T2S sends a camt.019.001.07 [▸ 1153] message containing information on requested items or a business error.**{CR-713}**

3.3.3.9.2 The T2S-specific schema

Outline of the schema

The *GetBusinessDayInformationV03~~3~~5***{CR-713}** message is composed of the following message building blocks:

MessageHeader

This building block is mandatory and non repetitive. It must contain an identification assigned by the sending party to uniquely and unambiguously identify the message and the type of query requested.

BusinessDayInformationQueryDefinition

This building block is mandatory and non repetitive. It contains detailed information related to the calendar or diary entities to be queried such as date, currency, event type and closure period.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/camt.018.001.05_T2S

Business rules applicable to the schema

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
SystemDate Document/GetBizDayInf/BizDayInfQryDef/Crit/NewCrit/SchCrit/SysDt	**Restricted**ISODate	IIMP116 [▸ 1832] IIMP117 [▸ 1832] IIMP118 [▸ 1832] QMPC016 [▸ 2101]
SystemCurrency Document/GetBizDayInf/BizDayInfQryDef/Crit/NewCrit/SchCrit/SysCcy	ActiveCurrencyCode	IIMP116 [▸ 1832] IIMP117 [▸ 1832] IIMP118 [▸ 1832]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
Identification Docu-ment/GetBizDayInf/BizDayInfQryDef/Crit/NewCrit/SchCrit/EvtTp/Prtry/Id	Exact4AlphaNumericText	OSAC003 [2082] IIMP116 [1832] IIMP117 [1832] IIMP118 [1832]
FromDateTime Docu-ment/GetBizDayInf/BizDayInfQryDef/Crit/NewCrit/SchCrit/ClsrPrd/DtTmRg/FrDtTm	RestrictedISODateTime	QMPC015 [2099] IIMP116 [1832] IIMP117 [1832] IIMP118 [1832]
ToDateTime Docu-ment/GetBizDayInf/BizDayInfQryDef/Crit/NewCrit/SchCrit/ClsrPrd/DtTmRg/ToDtTm	RestrictedISODateTime**{CR-713}**	QMPC015 [2099] IIMP116 [1832] IIMP117 [1832] IIMP118 [1832]

3.3.3.9.3 The message in business context

Query Type: T2S Calendar Query

This query type enables the sender to request information about a specific calendar day for a specific currency.

Specific message requirements

To query T2S for a calendar day, the field RequestType must be filled with "CALE" and search criteria can be provided according to following table.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Identification Docu-ment/GetBizDayInf/MsgHdr/ReqTp/Prtry/Id	Exact4AlphaNumericText_REQT_T2S [2198]	Fixed value "CALE"
SystemCurrency Docu-ment/GetBizDayInf/BizDayInfQryDef/Crit/NewCrit/SchCrit/SysCcy	ActiveCurrencyCode	Currency
FromDateTime Docu-ment/GetBizDayInf/BizDayInfQryDef/Crit/NewCrit/SchCrit/ClsrPrd/DtTmRg/FrDtTm	**Restricted**ISODateTime	Start date for the closure period
ToDateTime Docu-ment/GetBizDayInf/BizDayInfQryDef/Crit/NewCrit/SchCrit/ClsrPrd/DtTmRg/ToDtTm	**Restricted**ISODateTime	End date for the closure period

Query type example: camt.018.001.0~~3~~**5**_T2S_CalendarQuery_Example.xml

In this example a CB participating in T2S and associated to party code "NCBAXXYYAAA" requests the calendar information for closure period starting from 2010-10-01 and ending on 2010-11-01 concerning USD currency.

Query Type: T2S Diary Query

This query type enables the sender to request information about the events for a business day.

Specific message requirements

To query T2S for information about events, the field RequestType must be filled with "DIAR" and search criteria can be provided according to following table.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Identification Docu-ment/GetBizDayInf/MsgHdr/ReqTp/Prtry/Id	Exact4AlphaNumericText_REQT_T2S [2198]	Fixed value "DIAR"
SystemDate Docu-ment/GetBizDayInf/BizDayInfQryDef/Crit/NewCrit/SchCrit/SysDt	**Restricted**ISODate	Business date
SystemCurrency Docu-ment/GetBizDayInf/BizDayInfQryDef/Crit/NewCrit/SchCrit/SysCcy	ActiveCurrencyCode	Currency
Identification Docu-ment/GetBizDayInf/BizDayInfQryDef/Crit/NewCrit/SchCrit/EvtTp/Prtry/Id	Exact4AlphaNumericText	Event code

Query type example: camt.018.001.0~~3~~5_T2S_DiaryQuery_Example.xml

In this example a CB participating in T2S and associated to party code "NCBAXXYYAAA" requests information about all of the events for business day 2010-10-01.

Query Type: Status of the T2S Settlement day query

This query type enables the sender to request current status of T2S settlement day.

Specific message requirements

To query T2S for information about the current status of the T2S Settlement day, field RequestType must be filled with "STAT" and SysDt must be current business date.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Identification Docu-ment/GetBizDayInf/MsgHdr/ReqTp/Prtry/Id	Exact4AlphaNumericText_REQT_T2S [2198]	Fixed value "STAT"
SystemDate Docu-ment/GetBizDayInf/BizDayInfQryDef/Crit/NewCrit/SchCrit/SysDt	**Restricted**ISODate**{CR-713}**	Must match current business date

Query type example: camt.018.001.0~~3~~5_T2S_Status_Example.xml**{CR-713}**

In this example, assuming current business date is 2010-01-01, a CB participating in T2S and associated to party code "NCBAXXYYAAA" requests information about the current system status.

3.3.3.10 ReturnBusinessDayInformationV07 (camt.019.001.07)

3.3.3.10.1 Overview and scope of the message

This chapter illustrates the *ReturnBusinessDayInformationV047* message.

The *ReturnBusinessDayInformationV047* is sent by T2S to all directly connected T2S Actors to provide with requested calendar information.

This message is sent by T2S in the following message usages:

- T2S Calendar Response;
- T2S Diary Response;
- Status of the T2S Settlement Day Response;
- Status of the T2S Settlement Day Notification.

This message is sent in response of camt.018.001.05 [▸ 1148]. These message usages are described in the section "The message in business context".**{CR-713}**

3.3.3.10.2 The T2S-specific message

Outline of the schema

The *ReturnBusinessDayInformationV047***{CR-713}** message is composed of the following message building blocks:

MessageHeader

This building block is mandatory and non repetitive. It contains an identification assigned by the sending party to uniquely and unambiguously identify the message.

ReportOrError

This building block is mandatory and non repetitive. It contains either the information matching the search criteria of the related query or an error indication.

It includes sections such as business date and for each event scheduled time of the event, updated scheduled time of the event, actual start time of the event, actual end time of the event, description of the event type and the event type code according to the query performed.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/camt.019.001.07_T2S

Business rules applicable to the schema

Not applicable (T2S outgoing message)

3.3.3.10.3 The message in business context

Message usage: T2S Calendar Response

This message usage provides the sender with requested information about a specific calendar day for a specific currency.

Specific message requirements

A T2S Calendar Response contains information on the system date, currency and closure information.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
SystemDate Document/RtrBizDayInf/RptOrErr/BizRpt/BizDayOrErr/BizDayInf/SysDt	RestrictedISODate	Business date queried
SystemCurrency Document/RtrBizDayInf/RptOrErr/BizRpt/BizDayOrErr/BizDayInf/SysInfPerCcy/SysCcy	ActiveCurrencyCode	Currency for which the calendar information is queried
Code Document/RtrBizDayInf/RptOrErr/BizRpt/BizDayOrErr/BizDayInf/SysInfPerCcy/ClsrInf/Rsn/Cd	SystemClosureReason1Code [▸ 2190]	Reason why the system is closed for the specified currency.

The returned business data in case of an error response is listed below:

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Proprietary Document/RtrBizDayInf/RptOrErr/OprlErr/Err/Prtry	Max4AlphaNumericText	T2S specific error code as specified in the error code table
Description Document/RtrBizDayInf/RptOrErr/OprlErr/Desc	Max140Text	Textual description in addition to the reported T2S specific error code

Message usage example: camt.019.001.067_T2S_CalendarResponse_Example.xml

In this example a CB participating in T2S and associated to party code "NCBAXXYYAAA" receives the closure information for 2010-10-01 and USD currency.

System has been closed due to a Bank Holiday.

Message usage: T2S Diary Response

This message usage provides the sender with information about the events for a business day.

Specific message requirements

A T2S Diary Response contains information on the system date, event type, scheduled and effective timing.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
SystemDate Docu-ment/RtrBizDayInf/RptOrErr/BizRpt/BizDayOrErr/BizDayInf/SysDt	RestrictedISODate	Business date
SystemCurrency Docu-ment/RtrBizDayInf/RptOrErr/BizRpt/BizDayOrErr/BizDayInf/SysInfPerCcy/SysCcy	ActiveCurrencyCode	Currency
Identification Docu-ment/RtrBizDayInf/RptOrErr/BizRpt/BizDayOrErr/BizDayInf/SysInfPerCcy/Evt/Tp/Prtry/Id	Exact4AlphaNumericText	Code identifying the event described
ScheduledTime Docu-ment/RtrBizDayInf/RptOrErr/BizRpt/BizDayOrErr/BizDayInf/SysInfPerCcy/Evt/SchdldTm	RestrictedISODateTime	Scheduled time for the event
EffectiveTime Docu-ment/RtrBizDayInf/RptOrErr/BizRpt/BizDayOrErr/BizDayInf/SysInfPerCcy/Evt/FctvTm	RestrictedISODateTime	Effective time for the event
StartTime Docu-ment/RtrBizDayInf/RptOrErr/BizRpt/BizDayOrErr/BizDayInf/SysInfPerCcy/Evt/StartTm	RestrictedISODateTime	Actual start time for the event
EndTime Docu-ment/RtrBizDayInf/RptOrErr/BizRpt/BizDayOrErr/BizDayInf/SysInfPerCcy/Evt/EndTm	RestrictedISODateTime	Actual end time for the event

The returned business data in case of an error response is listed below:

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Proprietary Docu-ment/RtrBizDayInf/RptOrErr/OprlErr/Err/Prtry	Max4AlphaNumericText	T2S specific error code as specified in the error code table
Description Document/RtrBizDayInf/RptOrErr/OprlErr/Desc	Max140Text	Textual description in addi-tion to the reported T2S specific error code

Message usage example: camt.019.001.067_T2S_DiaryResponse_Example.xml

In this example a CB participating in T2S and associated to party code "NCBAXXYYAAA" receives information about the events occurred for business day 2010-01-01 linked to EUR currency.

The Start-of-Day was scheduled at 7:00 a.m. but started 5 minutes later and lasted 6 seconds.

The End-of-Day, initially foreseen at 18:00, was delayed at 18:15 but started at 18:20 lasting one minute.

Message usage: Status of the T2S Settlement Day Response

This message usage provides the sender with the current status of the T2S settlement day.

Specific message requirements

A Status of the T2S Settlement Day response contains information on the current status of the system and the time in which this became effective.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
MessageIdentification Docu-ment/RtrBizDayInf/MsgHdr/OrgnlBizQry/MsgId	RestrictedFINXMax16Text	Reference of the originating query
SystemDate Docu-ment/RtrBizDayInf/RptOrErr/BizRpt/BizDayOrErr/BizDayInf/SysDt	RestrictedISODate	Business date for the status reported
Identification Docu-ment/RtrBizDayInf/RptOrErr/BizRpt/BizDayOrErr/BizDayInf/SysSts/Sts/Prtry/Id	Exact4AlphaNumericText_STAT_T2S [2198]	Status of the system
ValidityTime Docu-ment/RtrBizDayInf/RptOrErr/BizRpt/BizDayOrErr/BizDayInf/SysSts/VldtyTm	DateTimePeriod1Choice_1	Time in which the current status became effective

The returned business data in case of an error response is listed below:

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Proprietary Docu-ment/RtrBizDayInf/RptOrErr/OprlErr/Err/Prtry	Max4AlphaNumericText	T2S specific error code as specified in the error code table
Description Document/RtrBizDayInf/RptOrErr/OprlErr/Desc	Max140Text	Textual description in addi-tion to the reported T2S specific error code

Message usage example: camt.019.001.0**67**_T2S_Status_Example.xml

In this example, assuming current business date is 2010-01-01, a CB participating in T2S and associated to party code "NCBAXXYYAAA" is reported that the current status of T2S is "RTMS" (Real-time settlement) starting from 7:05.

Message usage: Status of the T2S Settlement Day Notification

This message usage provides the party which opted for receiving this message with the status of the T2S settlement day as it changes. Message is pushed to the subscriber.

Specific message requirements

A Status of the T2S Settlement day notification contains information on the new status of the system and the time in which this became effective.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
SystemDate Docu-ment/RtrBizDayInf/RptOrErr/BizRpt/BizDayOrErr/BizDayInf/SysDt	RestrictedISODate	Business date for the status reported
Identification Docu-ment/RtrBizDayInf/RptOrErr/BizRpt/BizDayOrErr/BizDayInf/SysSts/Sts/Prtry/Id	Exact4AlphaNumericText_STAT_T2S [2198]	Status of the system
ValidityTime Docu-ment/RtrBizDayInf/RptOrErr/BizRpt/BizDayOrErr/BizDayInf/SysSts/VldtyTm	DateTimePeriod**1**Choice_**1**	Time in which the current status became effective

Message usage example: camt.019.001.0**67**_T2S_StatusNotification_Example.xml

In this example, assuming current business date is 2010-01-01, a CB participating in T2S and associated to party code "NCBAXXYYAAA" is notified about status of T2S has become "RTMP" (Real-time processing) starting from 7:05.

Message usage: Final NTS Message

This message usage notifies the receiver that the night-time settlement cycle file bundling has been done and provides with the count of files produced during that phase.

Specific Message requirements

A Final NTS Message notification contains information on the end of night-time settlement cycle file bundling and the count of files produced during that phase.

If no night-time settlement activity is performed for a recipient, a Final NTS Message notification is sent to report that no files have been created.

The message will include a single "0" in the field used for providing the count of files.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
SystemDate Document/RtrBizDayInf/RptOrErr/BizRpt/BizDayOrErr/BizDayInf/SysDt	RestrictedISODate	Business date for the night-time settlement phase
Identification Document/RtrBizDayInf/RptOrErr/BizRpt/BizDayOrErr/BizDayInf/SysSts/Sts/Prtry/Id	Exact4AlphaNumericText_STAT_T2S [2198]	Fixed value "FNTS"
ValidityTime Document/RtrBizDayInf/RptOrErr/BizRpt/BizDayOrErr/BizDayInf/SysSts/VldtyTm	DateTimePeriod1Choice_1	Time in which the current status became effective
Proprietary Document/RtrBizDayInf/RptOrErr/BizRpt/BizDayOrErr/BizDayInf/SysInfPerCcy/ClsrInf/Rsn/Prtry	Max35Text	Count of night-time settlement files produced for the recipient

Message usage example: camt.019.001.067_FNTS_status_notification.xml

In this example, assuming current business date is 2010-01-01, the recipient is informed that the night-time settlement cycle file bundling has been done and that 100 files have been produced.

Message usage: Currency Related Event Notification

Message usage example: camt.019.001.067_Currency_related_event_notification.xml

This message usage notifies the receiver that a business event linked to a currency has been executed.

Specific Message requirements

A Currency Related Event notification contains information on the execution of the business event linked to a specific currency.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
SystemDate Document/RtrBizDayInf/RptOrErr/BizRpt/BizDayOrErr/BizDayInf/SysDt	RestrictedISODate	Business date for the reported business event
Identification Document/RtrBizDayInf/RptOrErr/BizRpt/BizDayOrErr/BizDayInf/SysSts/Sts/Prtry/Id	Exact4AlphaNumericTextSTAT_T2S [2198]	Status of the System "RTMC"
ValidityTime Document/RtrBizDayInf/RptOrErr/BizRpt/BizDayOrErr/BizDayInf/SysSts/VldtyTm	DateTimePeriod1Choice_1**{CR-713}**	Time in which the current status became effective
SystemCurrency Document/RtrBizDayInf/RptOrErr/BizRpt/BizDayOrErr/BizDayInf/SysInfPerCcy/SysCcy	ActiveCurrencyCode	Currency linked to the reported business event
Identification Document/RtrBizDayInf/RptOrErr/BizRpt/BizDayOrErr/BizDayInf/SysInfPerCcy/Evt/Tp/Prtry/Id	Exact4AlphaNumericText	Business event linked to a currency
ScheduledTime Document/RtrBizDayInf/RptOrErr/BizRpt/BizDayOrErr/BizDayInf/SysInfPerCcy/Evt/SchdldTm	RestrictedISODateTime	Scheduled time for the reported business event

Message usage example: camt.019.001.067Final NTS Message**{CR-713}**

In this example, assuming current business date is 2017-01-01, the recipient is informed that the IDVP event for Euro settlement has run at 16:00.

3.3.3.11 ModifyStandingOrderV06 (camt.024.001.06)

3.3.3.11.1 Overview and scope of the message

This chapter illustrates the *ModifyStandingOrderV0~~5~~6* message.

The *ModifyStandingOrderV0~~5~~6* message is sent by Payment Banks, CBs or any parties authorised by them to T2S to create, update or modify standing or predefined liquidity transfer orders.

The *ModifyStandingOrderV0~~5~~6*message is replied by a camt.025.001.05 [▸ 1163] to return a positive technical response to the initiating T2S Party or to provide detailed information in case of an error.**{CR-713}**

3.3.3.11.2 The T2S-specific schema

Outline of the schema

The *ModifyStandingOrderV0~~5~~6***{CR-713}** message is composed of the following message building blocks:

MessageIdentification

This building block is mandatory.

StandingOrderIdentification

This building block is mandatory.

NewStandingOrderValueSet

This building block is mandatory.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/camt.024.001.06_T2S

Business rules applicable to the schema

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
ModifyStandingOrderV0~~5~~6 Document/ModfyStgOrdr	ModifyStandingOrderV0~~5~~6**{CR-713}**	DCU4001 [▸ 1732] DCC4001 [▸ 1721]
Identification Document/ModfyStgOrdr/StgOrdrId/Id	RestrictedFINMax16Text_T2S_1	DCU4003 [▸ 1733] DCU4030 [▸ 1733] DCC4075 [▸ 1722]
Identification Document/ModfyStgOrdr/StgOrdrId/Acct/Id/Othr/Id	RestrictedFINXMax34Text	DCC4070 [▸ 1722] DCU4003 [▸ 1733]
AmountWithCurrency	RestrictedFINActiveCurrencyAndAmount	DCC4091 [▸ 1723]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
Document/ModfyStgOrdr/NewStgOrdrValSet/Amt/AmtWthCcy		DCC4092 [1723] DCU4091 [1734] DCU4092 [1734]
Identification Document/ModfyStgOrdr/NewStgOrdrValSet/CdtrAct/Id/Othr/Id	RestrictedFINXMax34Text	DCC4080 [1722] DCC4200 [1724] DCU4200 [1735]
ActiveCurrencyCode Document/ModfyStgOrdr/NewStgOrdrValSet/Amt/AmtWthCcy/@Ccy	ActiveCurrencyCode	DCC4800 [1725] DCU4800 [1735]
ExecutionType Document/ModfyStgOrdr/NewStgOrdrValSet/ExctnTp	ExecutionType1Choice	DCC4090 [1723]
Time Document/ModfyStgOrdr/NewStgOrdrValSet/ExctnTp/Tm	ISOTime	DCU4090 [1734]
Proprietary Document/ModfyStgOrdr/NewStgOrdrValSet/ExctnTp/Evt/Prtry	EventTypeCode_T2S_2 [2196]	DCU4090 [1734] DCC4081 [1723] DCC4200 [1724] DCU4081 [1733] DCU4200 [1735] IIMP138 [1844]
FromDate Document/ModfyStgOrdr/NewStgOrdrValSet/VldtyPrd/FrDt	RestrictedISODate	DCC4120 [1723] DCU4140 [1735] DCU4141 [1735] DCU4130 [1734] DCC4200 [1724] DCU4200 [1735] IIMP138 [1844]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
ToDate Docu-ment/ModfyStgOrdr/NewStgOrdrValSet/VldtyPrd/ToDt	RestrictedISODate	DCC4121 [1724] DCU4130 [1734] DCU4140 [1735] DCC4200 [1724] DCU4200 [1735]
FromDate Docu-ment/ModfyStgOrdr/NewStgOrdrValSet/VldtyPrd/FrToDt/FrDt	RestrictedISODate	DCC4120 [1723] DCU4140 [1735] DCU4141 [1735] DCU4130 [1734] DCC4200 [1724] DCU4200 [1735] IIMP138 [1844]
ToDate Docu-ment/ModfyStgOrdr/NewStgOrdrValSet/VldtyPrd/FrToDt/ToDt	RestrictedISODate	DCC4121 [1724] DCU4130 [1734] DCU4140 [1735] DCC4200 [1724] DCU4200 [1735]
ZeroSweepIndicator Docu-ment/ModfyStgOrdr/NewStgOrdrValSet/ZeroSweepInd	TrueFalseIndicator	DCC4091 [1723] DCC4092 [1723] DCU4091 [1734] DCU4092 [1734]

3.3.3.11.3 The message in business context

Specific message requirements

Sender instructs T2S for the maintenance or definition of Liquidity Transfer Order. There are no restrictions.

Message example: camt.024.001.0~~5~~6_T2S_DefinitionTime-basedStandingOrderT2SDedicatedCashAccountRTGSAccount_Example.xml

In this example a Maintenance of Liquidity Transfer Order is used to define a time based standing order from a T2S Dedicated Cash Account to an RTGS account. The following parameters are defined:

- T2S dedicated cash account: "T2SDEDICATEDCASHACCOUNT"
- Amount to be credited or debited through the liquidity transfer order: "300000.00"
- Event time: 14:20:00.00

- Credited RTGS account: "RTGSACCOUNT"
- Valid From Date: 2014-06-13

Message example:
camt.024.001.056_T2S_DefinitionPredefinedOrderT2SDedicatedCashAccountRTGSaccount_Example.xml

In this example a Maintenance of Liquidity Transfer Order is used to define a predefined order from T2S Dedicated Cash Account to an RTGS account, based on business event "Beginning of daytime.

Message example:
camt.024.001.056_T2S_ModificationOfAEventBasedStandingOrderT2SDedicatedCashAccountRTGSaccount_Example.xml**{CR-713}**

In this example a Maintenance of Liquidity Transfer Order is used to modify a standing order from T2S Dedicated Cash Account to an RTGS account, based on business event "Start of cycle 1 / preparation of sequence 1".

3.3.3.12 ReceiptV05 (camt.025.001.05)

3.3.3.12.1 Overview and scope of the message

This chapter illustrates the *ReceiptV045* message.

The *ReceiptV045* message is sent by T2S to a CB or directly connected T2S Party or an RTGS system (e.g. TARGET2) to confirm/reject the execution of a liquidity transfers from a T2S Dedicated Cash Account to a cash account in an RTGS system and vice versa, to inform about limit maintenance status /limit maintenance confirmation and standing/predefined order maintenance status and confirmation.**{CR-713}**

This message is sent by T2S in the following message usages:

- Rejection;
- Accepted Liquidity Transfer;
- Information to T2S Actor – Liquidity transfer Status;
- Information to T2S Actor (CB Info RTGS rejection/Invalid RTGS answer);
- Information to RTGS system;
- Limit maintenance status and Limit maintenance confirmation.

This message is received by T2S in the following case:

- RTGS Answer.

These message usages and case are described in the section “The message in business context”.

3.3.3.12.2 The T2S-specific schema

Outline of the schema

The *ReceiptV045***{CR-713}** message is composed of the following message building blocks:

MessageHeader

This building block is mandatory and provides set of elements to uniquely identify the receipt message. It includes a RequestType block which provides information on the reported status.

RequestType

This building block is optional and provides information on the reported status.

ReceiptDetails

This building block is mandatory and is composed of the individual RelatedReference and RequestHandling (multiple) blocks.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/camt.025.001.05_T2S

Business rules applicable to the schema when an incoming RTGS answer is sent to T2S)

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
MessageIdentification Document/Rct/MsgHdr/MsgId	RestrictedFINXMax16Text	LOSM004 [1857]
MessageIdentification Document/Rct/RctDtls/OrgnlMsgId/MsgId	RestrictedFINXMax16Text	LOSM002 [1856] LOSM001 [1856]
StatusCode Document/Rct/RctDtls/ReqHdlg/StsCd	Max4AlphaNumericText	LOSM003 [1857] LOSM005 [1858]

3.3.3.12.3 The message in business context

Message usage: Rejection

Error or status message in case of failed business validation checks of the incoming original message (camt.050 [1169], camt.051 [1176], camt.071 [1246] and camt.024 [1160])

Specific message requirements

T2S sends a "Rejection" to T2SActor (Instructing party) of the Liquidity Transfer

Message Item	Data Type/ Code	Utilisation
Identification Document/Rct/MsgHdr/ReqTp/Prtry/Id	RequestTypeGenericIdentification1Code_T2S_1 [▸ 2207]	VSTS: Receipt conveys a validation status (not present in case of provided static data statuses)
MessageIdentification Document/Rct/RctDtls/OrgnlMsgId/MsgId	RestrictedFINXMax16Text	BizMsgIdr stemming from the BAH of the underlying LiquidityCreditTransfer
StatusCode Document/Rct/RctDtls/ReqHdlg/StsCd	Max4AlphaNumericText	Error code based on the Business Rule list
Description Document/Rct/RctDtls/ReqHdlg/Desc	RestrictedFINXMax140Text	Error description based on the Business Rule list

Message usage example: camt.025.001.045_T2S_Rejection_Example.xml

In this example a Receipt ("Rejection") is sent to the corresponding party because of using a not existing debit account within immediate liquidity transfer order message.

Message usage: Accepted Liquidity Transfer

Status message in case of positive business validation checks

Specific message requirements

T2S sends an "Accepted Liquidity transfer" to T2SActor (Instructing party) of the Liquidity Transfer

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Identification Document/Rct/MsgHdr/ReqTp/Prtry/Id	RequestTypeGenericIdentification1Code_T2S_1 [▸ 2207]	VSTS: Receipt conveys a validation status
MessageIdentification Document/Rct/RctDtls/OrgnlMsgId/MsgId	RestrictedFINXMax16Text	BizMsgIdr stemming from the BAH of the underlying Liquidity Credit Transfer
StatusCode Document/Rct/RctDtls/ReqHdlg/StsCd	Max4AlphaNumericText	APPR Liquidity Transfer was approved

Message usage example: camt.025.001.045_T2S_AcceptedLiquidityTransfe_Example.xml

In this example a Receipt with settlement status APPR ("Accepted Immediate Liquidity Transfer") after successful performing of the validation checks is sent to the corresponding party.

Message usage: Information to T2S Actor – Liquidity transfer Status

The Liquidity Transfer status message is sent to the CBs or any parties authorised by them by T2S to inform them accordingly about the settlement status. This message is generated in case:

- A liquidity transfer was successful settled ("partially settled" or "settled");
- A liquidity transfer is not settled for example due to insufficient liquidity or intraday Restrictions.
- Standing/predefined order maintenance status and confirmation

Specific message requirements

In case the settlement process was successful the settlement status ("partially settled" or "settled") of the Liquidity Transfer is sent from T2S to the T2S Actor.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Identification Document/Rct/MsgHdr/ReqTp/Prtry/Id	RequestTypeGenericIdentification1Code_T2S_1 [▸ 2207]	SSTS: Receipt conveys a settlement status
MessageIdentification Document/Rct/RctDtls/OrgnlMsgId/MsgId	RestrictedFINXMax16Text	BizMsgIdr stemming from the BAH of the underlying Liquidity Credit Transfer
StatusCode Document/Rct/RctDtls/ReqHdlg/StsCd	Max4AlphaNumericText	SPAS Partially settled, SSET settled or SUNS unsettled

Message usage example:

camt.025.001.045_T2S_InformationToT2SActor_LiquidityTransferStatus_Example.xml

In this example a Receipt ("Settlement status of the Liquidity Transfer is set to settled SSET") is sent to the corresponding party to inform about the successful settlement of a liquidity transfer.

Specific message requirements (Standing/predefined order maintenance status and confrmation):

T2S sends the status of the static data updated requested by an original message camt.024 [▸ 1160] or camt.071 [▸ 1246].

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
MessageIdentification Document/Rct/RctDtls/OrgnlMsgId/MsgId	RestrictedFINXMax16Text	MsgId of the underlying StandingOrder request
StatusCode Document/Rct/RctDtls/ReqHdlg/StsCd	Max4AlphaNumericText	Static data statuses: LTOC (Static data Liquidity Transfer Order maintenance "Completed" code) LTOQ (Static data Liquidity Transfer Order maintenance "Queued" code) LTOR (Static data Liquidity Transfer Order maintenance "Rejected" code)

Message usage example: camt.

camt.025.001.045_T2S_InformationToT2SActor_StandingOrderMaintenanceStatus_Example.xml

In this example a Receipt is generated by T2S, e. g. as response to a Modify Standing Order request. The Modify Standing Order request has been sucessfully processed (static data status: LTOC "completed").

Message usage: Information to T2S Actor (CB Info RTGS rejection/Invalid RTGS answer)

The CB Info RTGS rejection/Invalid RTGS answer is sent to the responsible CB in the case the RTGS system sends a rejection of a liquidity transfer message or the RTGS answer is not valid to a message sent by T2S. The CB has to investigate further why this error occurred.

Specific message requirements

Information to T2S Actor (CB Info RTGS rejection is sent to the respective CB indicating the error

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Identification Document/Rct/MsgHdr/ReqTp/Prtry/Id	RequestTypeGenericIdentification1Code_T2S_1 [▸ 2207]	In case of a valid RTGS answer: RSTS (Receipt conveys a RTGS status). In case of an invalid RTGS answer: VSTS (Receipt conveys a validation status)
MessageIdentification Document/Rct/RctDtls/OrgnlMsgId/MsgId	RestrictedFINXMax16Text	BizMsgIdr stemming from the BAH of the underlying RTGS answer (invalid answer)
StatusCode Document/Rct/RctDtls/ReqHdlg/StsCd	Max4AlphaNumericText	In case of a valid RTGS answer: "RREJ" (RTGS rejection) In case of an invalid RTGS answer: ISO Error Code
StatusCode Document/Rct/RctDtls/ReqHdlg/Desc	RestrictedFINXMax140Text	In case of a valid RTGS answer: Original Error Text from incoming message. In case of an invalid RTGS answer: T2S reason code and description

Message usage example: camt.

camt.025.001.045_T2S_InformationToT2SActor_NCBInfoRTGSRejection_Example.xml

In this example, a Receipt with "CB Info RTGS Rejection" (in this case implying that the liquidity transfer was not processed within the RTGS system) is sent to the corresponding CB.

Message case: RTGS Answer

Specific message requirements

T2S receives an RTGS answer from the corresponding RTGS system:

Message Item	Data Type/ Code	Utilisation
Identification Document/Rct/MsgHdr/ReqTp/Prtry/Id	RequestTypeGenericIdentification1Code_T2S_1 [▸ 2207]	RSTS: Receipt conveys a RTGS status
StatusCode Document/Rct/RctDtls/ReqHdlg/StsCd	Max4AlphaNumericText	RTGS Rejection or RTGS Confirmation

Message usage example: camt.025.001.045_T2S_RTGSAnswer_Example.xml

In this example an RTGS answer with an RTGS status (RSTS) RCON (confirmation of settled liquidity transfer within T2S) is sent to the corresponding party.

Message usage: Information to RTGS system

Specific message requirements

T2S sends an answer to the sending RTGS system for inbound liquidity transfers. This answer contains the same formatted information as described in the message usage RTGS Answer

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Identification Document/Rct/MsgHdr/ReqTp/Prtry/Id	RequestTypeGenericIdentification1Code_T2S_1 [▸ 2207]	SSTS: Receipt conveys a settlement status
MessageIdentification Document/Rct/RctDtls/OrgnlMsgId/MsgId	RestrictedFINXMax16Text	BizMsgIdr stemming from the BAH of the underlying Liquidity Credit Transfer
StatusCode Document/Rct/RctDtls/ReqHdlg/StsCd	Max4AlphaNumericText	Settlement status code (SUNS or SSET)

Message usage example: camt.025.001.045_T2S_InformationToRTGSSystem_Example.xml

In this example a Receipt Information (confirmation of successful business validation and booking) is sent to the RTGS System.

Message usage: Limit maintenance status and Limit maintenance confirmation

T2S sends the status of the static data updated requested by an original message camt.011 [▸ 1144] or camt.012 [▸ 1147].

Specific message requirements

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
MessageIdentification Document/Rct/RctDtls/OrgnlMsgId/MsgId	RestrictedFINXMax16Text	MsgId of the underlying Limit request
StatusCode Document/Rct/RctDtls/ReqHdlg/StsCd	Max4AlphaNumericText	Static data statuses: LIMC (Static data Limit maintenance "Completed" code) LIMQ (Static data Limit maintenance "Queued" code) LIMR (Static data Limit maintenance "Rejected" code)

Message usage example:
camt.025.001.045T2S_LimitMaintenanceStatus_LimitMaintenanceConfirmation_Example.xml**{CR-713}**

In this example a Receipt is generated by T2S, e. g. as response to a Modify Limit message. The Limit request has been queued (LIMQ).

3.3.3.13 LiquidityCreditTransferV05 (camt.050.001.05)

3.3.3.13.1 Overview and scope of the message

This chapter illustrates the *LiquidityCreditTransferV045* message.

The *LiquidityCreditTransferV045* message is sent by a CB or directly connected T2S party (to T2S. It is used to instruct the transfer of a cash amount from a T2S Dedicated Cash Account to another T2S Dedicated Cash account.

The *LiquidityCreditTransferV045* message is also sent by T2S to an RTGS system (e.g. TARGET2) to arrange liquidity transfers from a T2S Dedicated Cash Account to a cash account in an RTGS system and as well sent by an RTGS system to T2S to arrange a liquidity transfer from a cash account in an RTGS system to a T2S dedicated cash account.

This message is sent to T2S to make the following types of instructions:

- Internal Liquidity Transfer;
- Inbound Liquidity Transfer;
- Outbound Liquidity Transfer.

Alternatively, this message is sent by T2S in the following message usage:

- Outbound Liquidity Transfer.

These instruction types and the message usage are described in the section "The message in business context".

In response to the *LiquidityCreditTransferV045*, T2S sends a camt.025.001.05 [▸ 1163] to return a response to the T2S Party or the RTGS System. In case an error occurs resulting from the processing of the request the relevant error information is sent.**{CR-713}**

3.3.3.13.2 The T2S-specific schema

Outline of the schema

The *LiquidityCreditTransferV045***{CR-713}** message is composed of the following message building blocks:

MessageIdentification

This building block is mandatory.

LiquidityTransferIdentification

This building block is mandatory. It is a reference given by the corresponding system Used to uniquely identify the liquidity transfer

CreditorAccountOwner

This building block is optional. If the CreditorAccount is not present then the CreditorAccountOwner must be present. (Not used within T2S)

CreditorAccount

This building block is mandatory.

TransferredAmount

This building block is mandatory.

DebtorAccount

This building block is mandatory.

DebtorAccountOwner

This building block is optional. (Not used within T2S)

SettlementDate

Value Date when the settlement was attempted in T2S. Mandatory if T2S sends an outbound liquidity transfer to an RTGS system.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/camt.050.001.05_T2S

Business rules applicable to the schema

1

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
LiquidityCreditTransferV045 Document/LqdtyCdtTrf	LiquidityCreditTransferV045**{CR-713}**	LLCI009 [1854] LLCP001 [1856]
InstructionIdentification Document/LqdtyCdtTrf/LqdtyCdtTrf/LqdtyTrfId/InstrId	RestrictedFINXMax16Text	LLCI013 [1855]
EndToEndIdentification Document/LqdtyCdtTrf/LqdtyCdtTrf/LqdtyTrfId/EndToEndId	RestrictedFINXMax16Text	LLCI007 [1853]
Identification Document/LqdtyCdtTrf/LqdtyCdtTrf/CdtrAcct/Id/Othr/Id	RestrictedFINX2Max34Text	LLCI003 [1852] LLCI004 [1852] LLCI007 [1853] LLCI010 [1854] LLCI008 [1853] LLCI001 [1851] LLCI006 [1853]
Type **Document/LqdtyCdtTrf/LqdtyCdtTrf/CdtrAcct/Tp**	**CashAccountType2Choice**	**IIMP148{CR-703}**
AmountWithCurrency Document/LqdtyCdtTrf/LqdtyCdtTrf/TrfdAmt/AmtWthCcy	RestrictedFINActiveCurrencyAndAmount	LLCI014 [1855] LLCI006 [1853] LLCI005 [1852] LLCI007 [1853] LLCI012 [1855]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
Identification Docu-ment/LqdtyCdtTrf/LqdtyCdtTrf/DbtrAcct/Id/Othr/Id	RestrictedFINX2Max34Text	LLCP001 [1856] LLCI002 [1851] LLCI007 [1853] LLCI008 [1853] LLCI015 [1856] LLCI001 [1851]
Type **Docu-ment/LqdtyCdtTrf/LqdtyCdtTrf/DbtrAcct/Tp**	**CashAccountType2Choice**	**IIMP148{CR-703}**
SettlementDate Document/LqdtyCdtTrf/LqdtyCdtTrf/SttlmDt	RestrictedISODate	LLCI011 [1855]

3.3.3.13.3 The message in business context

Message Usage: Outbound Liquidity Transfer

This message usage enables the sender to instruct the transfer of a cash amount from the T2S Dedicated Cash Account to an RTGS account

The term "liquidity transfer" covers all liquidity adjustments on T2S Dedicated Cash Accounts allowed according to the conditions listed below:

- Credited RTGS account and debited T2S Dedicated Cash Accounts must be denominated in the same currency;
- Liquidity Transfers are possible from a T2S Dedicated Cash Account to an RTGS account (via Outbound Liquidity Transfer) provided this is allowed by the relevant CB(s);
- In case the Liquidity Transfer is sent from T2S to the RTGS system (Outbound Liquidity Transfer) it is necessary that the receiving RTGS account is set up in T2S static data.

Specific message requirements

To instruct the transfer of a cash amount from the T2S Dedicated Cash Account to another RTGS account.

1

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
LiquidityCreditTransferV045 Document/LqdtyCdtTrf	LiquidityCreditTransferV045	Outbound Liquidity transfer: Liquidity Credit Transfer is sent to the RTGS for processing (only in case of outbound liquidity transfer)
InstructionIdentification Document/LqdtyCdtTrf/LqdtyCdtTrf/LqdtyTrfId/InstrId	RestrictedFINXMax16Text	Reference assigned by T2S
EndToEndIdentification Document/LqdtyCdtTrf/LqdtyCdtTrf/LqdtyTrfId/EndToEndId	RestrictedFINXMax16Text	Reference sent by the instructing party
Identification Document/LqdtyCdtTrf/LqdtyCdtTrf/CdtrAcct/Id/Othr/Id	RestrictedFINX2Max34Text	Credited External RTGS account
Code Document/LqdtyCdtTrf/LqdtyCdtTrf/CdtrAcct/Tp/Cd	ExternalCashAccountType1Code_T2S_1 [2166]	"SACC"
ActiveCurrencyCode Document/LqdtyCdtTrf/LqdtyCdtTrf/TrfdAmt/AmtWthCcy/@Ccy	ActiveCurrencyCode	Transferred amount
Identification Document/LqdtyCdtTrf/LqdtyCdtTrf/DbtrAcct/Id/Othr/Id	RestrictedFINX2Max34Text	T2S dedicated cash account
Code Document/LqdtyCdtTrf/LqdtyCdtTrf/DbtrAcct/Tp/Cd	ExternalCashAccountType1Code_T2S_1 [2166]	"CASH"
SettlementDate Document/LqdtyCdtTrf/LqdtyCdtTrf/SttlmDt	RestrictedISODate	Settlement Date within T2S

2 Message usage example: camt.050.001.045_T2S_OutboundLiquidityCreditTransfer_Example.xml

In this example an Immediate Outbound Liquidity Transfer is sent from T2S to RTGS for further processing.

Instruction type: Internal Liquidity Transfer

This instruction type enables the sender to instruct the transfer of a cash amount to the T2S Dedicated Cash Account from another DCA.

The term "liquidity transfer" covers all liquidity adjustments on T2S Dedicated Cash Accounts allowed according to the condition below:

- Credited and debited T2S Dedicated Cash Accounts must be denominated in the same currency.

Specific message requirements

To instruct the transfer of a cash amount from a T2S Dedicated Cash Account to another T2S Dedicated Cash Account.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
LiquidityCreditTransferV045 Document/LqdtyCdtTrf	LiquidityCreditTransferV045	Processing of a Liquidity transfer received in T2S via the internal message from a T2S dedicated cash account to another T2S dedicated cash account.
EndToEndIdentification Document/LqdtyCdtTrf/LqdtyCdtTrf/LqdtyTrfId/EndToEndId	RestrictedFINXMax16Text	Reference sent by the instructing T2S party
Identification Document/LqdtyCdtTrf/LqdtyCdtTrf/CdtrAcct/Id/Othr/Id	RestrictedFINX2Max34Text	Credited T2S dedicated cash account.
Code Document/LqdtyCdtTrf/LqdtyCdtTrf/CdtrAcct/Tp/Cd	ExternalCashAccountType1Code_T2S_1 [2166]	"CASH"

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
ActiveCurrencyCode Document/LqdtyCdtTrf/LqdtyCdtTrf/TrfdAmt/AmtWthCcy/@Ccy	ActiveCurrencyCode	Transferred amount
Identification Document/LqdtyCdtTrf/LqdtyCdtTrf/DbtrAcct/Id/Othr/Id	RestrictedFINX2Max34Text	Debited T2S dedicated cash account
Code Document/LqdtyCdtTrf/LqdtyCdtTrf/DbtrAcct/Tp/Cd	ExternalCashAccountType1Code_T2S_1 [2166]	"CASH"

Instruction type example: camt.050.001.045_T2S_InternalLiquidityTransfer_Example.xml

In this example an Internal Liquidity Transfer from one T2S Dedicated Cash Account to another T2S Dedicated Cash Account is fulfilled.

Instruction type: Inbound Liquidity Transfer

In case of debiting an RTGS account in the RTGS system, this instruction type enables the RTGS system to send a liquidity credit transfer to credit the T2S Dedicated Cash Account.

Specific message requirements

To transfer liquidity from a RTGS account to a T2S Dedicated Cash Account.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
LiquidityCreditTransferV045 Document/LqdtyCdtTrf	LiquidityCreditTransferV045**{CR-713}**	Processing of an inbound Liquidity Transfer received in T2S via the inbound message LiquidityCreditTransfer. This use case covers all the situations where a T2S actor wants to transfer liquidity from a RTGS account to a T2S dedicated cash account
InstructionIdentification Document/LqdtyCdtTrf/LqdtyCdtTrf/LqdtyTrfId/InstrId	RestrictedFINXMax16Text	Reference assigned by the RTGS system
EndToEndIdentification	RestrictedFINXMax16Text	Reference sent by the pay-

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Document/LqdtyCdtTrf/LqdtyCdtTrf/LqdtyTrfId/EndToEndId		ment bank to the RTGS system
Identification Document/LqdtyCdtTrf/LqdtyCdtTrf/CdtrAcct/Id/Othr/Id	RestrictedFINX2Max34Text	Credited T2S dedicated cash account
Code Document/LqdtyCdtTrf/LqdtyCdtTrf/CdtrAcct/Tp/Cd	ExternalCashAccountType1Code_T2S_1 [2166]	"CASH"
ActiveCurrencyCode Document/LqdtyCdtTrf/LqdtyCdtTrf/TrfdAmt/AmtWthCcy/@Ccy	ActiveCurrencyCode	Transferred Amount
Identification Document/LqdtyCdtTrf/LqdtyCdtTrf/DbtrAcct/Id/Othr/Id	RestrictedFINX2Max34Text	Debited RTGS account
Code Document/LqdtyCdtTrf/LqdtyCdtTrf/DbtrAcct/Tp/Cd	ExternalCashAccountType1Code_T2S_1 [2166]	"SACC"

Instruction type example: camt.050.001.045_T2S_InboundLiquidityCreditTransfer_Example.xml**{CR-713}**

In this example the T2S Actor wants to transfer liquidity from an RTGS account to a T2S Dedicated Cash Account.

3.3.3.14 LiquidityDebitTransferV05 (camt.051.001.05)

3.3.3.14.1 Overview and scope of the message

This chapter illustrates the *LiquidityDebitTransferV045* message.

The *LiquidityDebitTransferV045* message is sent by T2S to an RTGS System.

This message is sent by T2S in the following message usage:

- Outbound Liquidity Transfer.

In response to the *LiquidityDebitTransferV045*, T2S receives a camt.025.001.05 [▸ 1163] message from the RTGS System.**{CR-713}**

3.3.3.14.2 The T2S-specific schema

Outline of the schema

The *LiquidityDebitTransferV045***{CR-713}** message is composed of the following message building blocks:

MessageIdentification

This building block is mandatory.

LiquidityTransferIdentification

This building block is mandatory. It is a reference given by the corresponding system used to uniquely identify the liquidity transfer.

Creditor

This building block is optional. If the CreditorAccount is not present then the CreditorAccountOwner must be present. (Not used within T2S)

CreditorAccount

This building block is mandatory.

TransferredAmount

This building block is mandatory.

DebtAccount

This building block is mandatory.

Debtor

This building block is optional. (Not used within T2S)

SettlementDate

Value Date when the settlement was attempted in T2S. Mandatory if T2S sends an outbound liquidity transfer to an RTGS system.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/camt.051.001.05_T2S

Business rules applicable to the schema

Not applicable (T2S outgoing message)

3.3.3.14.3 The message in business context

Message usage: Outbound Liquidity Transfer

The message is sent at end of day to debit the needed liquidity from the external RTGS account if there is a negative balance on the T2S dedicated cash account.

Message example: camt.051.001.0~~4~~5_T2S_DirectDebitEoDProcessing_Example.xml**{CR-713}**

In this example the LiquidityDebitTransfer is sent from T2S to direct debit the external RTGS account in the framework of the End-of-Day processing.

3.3.3.15 BankToCustomerAccountReportV08 (camt.052.001.08)

3.3.3.15.1 Overview and scope of the message

This chapter illustrates the *BankToCustomerAccountReportV0~~6~~8* message.

The *BankToCustomerAccountReportV0~~6~~8***{CR-713}** message is sent from T2S to CBs or Payment banks.

The creation of these messages is based on an event or a fixed time (e. g. the end of a night-time cycle or a specific moment during the settlement day).

This message is sent by T2S in the following message usages:

- Current Settlement Day Cash Information Report;
- Following Settlement Day Cash Forecast Report.

These message usages are described in the section "The message in business context".

3.3.3.15.2 The T2S-specific schema

Outline of the schema

The *BankToCustomerAccountReportV0~~6~~8***{CR-713}** message is composed of the following message building blocks:

Group Header

This building block is mandatory and present once. It contains elements such as Message Identification and Creation Date Time.

Report

This building block is mandatory and repetitive. It should be repeated for each account on which a report is provided. The report contains components such as Balance and Entry information.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/camt.052.001.08_T2S

Business rules applicable to the schema

Not applicable (T2S outgoing message)

3.3.3.15.3 The message in business context

Message usage: Current Settlement Day Cash Information Report

T2S sends a current settlement day cash information report message to a CB or Payment Bank to give the account holder a cash forecast reflecting valid and eligible instructions (i.e. matched and ready for settlement) that have entered the system but have not yet settled (e.g. pending transactions that failed to settle in an earlier attempt and queued transactions that have not yet been submitted to settlement), as well as the amount of outstanding intraday credit from autocollateralisation. The forecast is calculated based on the instructions/LTO for which the intended settlement date is the current date or earlier.

The following fields can be provided by the Current Settlement Day Cash Information Report:

- Party (Party identifier and BIC and Party short name) of the T2S Dedicated Cash Account;
- T2S Dedicated Cash Account number;
- Currency;
- Date of the forecasted cash information;
- Information on cash balance on the T2S Dedicated Cash Account:
  - Cash balance on the T2S Dedicated Cash Account,
  - Debiting Liquidity transfer orders as well as debiting and crediting Settlement Instructions, which are accepted, matched but unsettled, and which would be effective on the cash balance on the T2S Dedicated Cash Account on the current settlement day,
  - Projected cash balance on the T2S Dedicated Cash Account, i.e.: cash balance + credit Settlement Instructions – debit liquidity transfer orders – debit Settlement Instructions;
- Amount of outstanding intraday credit from auto-collateralisation for the T2S Dedicated Cash Account;
- Sum of projected cash balance + amount of outstanding intraday credit from auto-collateralisation.

Specific message requirements

T2S sends the Current Settlement Day Cash Information Report in push mode to a CB or Payment bank.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Date Document/BkToCstmrAcctRpt/Rpt/Bal/Dt/Dt	RestrictedISODate	current settlement date

The generation of the Current Day Cash Information Report is triggered e.g. by the End of night-time cycle event but can also be generated at certain fixed times throughout the business day.

Message usage example:
camt.052.001.0~~6~~8_T2S_CurrentSettlementDayCashInformationReport_Example.xml

In this example a Current Settlement Day Cash Information Report is sent to a CB (NCBBICTS) or Payment bank (TSSPARTYA20). The T2S Dedicated Cash Account (T2S30000099) is nominated in EUR, the current settlement day is: 2013-10-13.

- CASH (cash balance): 1.000.000 (Credit)

- PCAS (projected cash balance): 100.000 (Credit)
- AOIC (amount of outstanding intraday credit): 300.000 (Debit)
- SPCA (total sum projected cash balance and outstanding intraday credit): 200.000 (Debit)
- AVLD (available liquidity transfers): 400.000 (Debit)
- AVSC (available settlement instructions crediting): 250.000
- AVSD (available settlement instructions debiting): 750.000

Message usage: Following Settlement Day Cash Forecast Report

T2S sends a following settlement day cash forecast report message to a CB or Payment bank (to give the account holder a cash forecast reflecting cash needs and proceeds expected from the settlement in future settlement days (e.g. because of corporate actions or trading related transactions), as well as the amount of outstanding intraday credit from autocollateralisation. The cash forecasts can be enriched continuously during the day by additional incoming information on new transactions for the following settlement day.

The following fields can be provided by the Following Settlement Day Cash Forecast Report:

- Party (Party identifier and BIC and Party short name) of the T2S Dedicated Cash Account;
- T2S Dedicated Cash Account number;
- Currency;
- Date of the forecasted cash information;
- Information on cash balance on the T2S Dedicated Cash Account:
  - Cash balance on the T2S Dedicated Cash Account,
  - Debiting Liquidity transfer orders as well as debiting and crediting Settlement Instructions which are accepted, matched and not cancelled but unsettled, and which would be effective on the cash balance on the T2S Dedicated Cash Account on the following settlement day,
  - Projected cash balance on the T2S Dedicated Cash Account, i.e.: cash balance + credit Settlement Instructions – debit liquidity transfer orders – debit Settlement Instructions,
  - Amount of outstanding intraday credit from auto-collateralisation for the T2S Dedicated Cash Account (Value for following settlement day: 0,00 Euro),
  - Sum of projected cash balance.

Specific message requirements

T2S sends the Following Settlement Day Cash Forecast Report in push mode to a CB or Payment Bank.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Date Document/BkToCstmrAcctRpt/Rpt/Bal/Dt/Dt	RestrictedISODate	following settlement day

Message usage example: camt.052.001.068_T2S_FollowingSettlementDayCashInformationReport_Example.xml**{CR-713}**

In this example a Following Settlement Day Cash Forecast Report is sent to a CB (NCBBICTS) or Payment Bank (TSSPARTYA20). The T2S Dedicated Cash Account (T2S30000099) is nominated in EUR, the current settlement day is: 2013-10-14.

- CASH (cash balance): 1.000.000 (Credit)
- PCAS (projected cash balance): 100.000 (Credit)
- AOIC (amount of outstanding intraday credit): 0,00
- SPCA (total sum projected cash balance and outstanding intraday credit): 100.000 (Credit)
- AVLD (available liquidity transfers): 400.000 (Debit)
- AVSC (available settlement instructions crediting): 250.000
- AVSD (available settlement instructions debiting): 750.000

3.3.3.16 BankToCustomerStatementV08 (camt.053.001.08)

3.3.3.16.1 Overview and scope of the message

This chapter illustrates the *BankToCustomerStatementV068* message.

The *BankToCustomerStatementV068* **{CR-713}** message is sent by T2S to CBs or any parties authorised by them.

A statement of accounts is triggered by a business or time event and sent by T2S to transmit information on the cash balance of a CB or any of their participants.

BankToCustomerStatement includes the start-of-day balance, the end-of-day balance and as well cash movements which provide the identification of the underlying transactions. It contains information about the cash available on the different T2S dedicated cash accounts of NCB or payment bank.

In case the size of the message to be sent exceeds the maximum size of 32 MB the message will be split into several messages (Please see section Outbound traffic exceeding given size limitations [▸ 1065]).

3.3.3.16.2 The T2S-specific schema

Outline of the schema

The *BankToCustomerStatementV068* **{CR-713}** message is composed of the following message building blocks:

Group Header

This building block is mandatory and present once. It contains elements such as Message Identification and Creation Date Time.

Statement

This building block is mandatory and repetitive. It should be repeated for each account on which a statement is provided.

The report contains components such as Balance and Entry information.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/camt.053.001.08_T2S

Business rules applicable to the schema

Not applicable (T2S outgoing message)

3.3.3.16.3 The message in business context

Message example: camt.053.001.0~~6~~8_T2S_StatementOfAccounts_Example.xml**{CR-713}**

In this example Statement of Accounts is sent to a CB "NCBAAA20" for the T2S dedicated cash account "T2SDEDICATEDCASHACCOUNT3", Account owning party BIC is"PARTYA20". The Balance Date is: 2015-10-13, the opening balance is: zero, Closing balance: 5000000.00 EUR

3.3.3.17 BankToCustomerDebitCreditNotificationV08 (camt.054.001.08)

3.3.3.17.1 Overview and scope of the message

This chapter illustrates the *BankToCustomerDebitCreditNotificationV0~~6~~8***{CR-713}** message.

This message is sent by T2S to CBs, Payment Banks or any parties authorised by them. It is used to confirm the credit or the debit of a certain amount on one of their T2S Dedicated Cash Accounts (including RTGS dedicated transit accounts).

It is sent in response to a camt.051.001.05 [▸ 1176] or camt.050.001.05 [▸ 1169] message for debit or credit movement on one of their T2S Dedicated Cash Account for partially or fully settled Liquidity Transfers.

It is also sent in case the cash posting results from an underlying settlement instruction.

This message is sent by T2S in the following message usages:

- Information to T2S Actor - Credit Notification;
- Information to T2S Actor - Debit Notification.
- Cash Posting Notification

These message usages are described in the section "The message in business context".

3.3.3.17.2 The T2S-specific schema

Outline of the schema

The *BankToCustomerDebitCreditNotificationV0~~6~~8***{CR-713}** message is composed of the following message building blocks:

Group Header

This building block is mandatory and present once. It contains elements such as Message Identification and Creation Date Time.

Notification

This building block is mandatory and repetitive. It should be repeated for each account on which a notification is provided.

The notification contains information on booked debit and/or credit entries.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/camt.054.001.08_T2S

Business rules applicable to the schema

Not applicable (T2S outgoing message)

3.3.3.17.3 The message in business context

Message usage: Information to T2S Actor - Credit Notification

This message usage enables T2S to send a confirmation of credit to a CB or payment bank if the respective T2S Dedicated Cash Account was credited in case of Liquidity Transfers between T2S Dedicated Cash Accounts or Liquidity Transfers from an RTGS system to T2S. It can also be for a credit notifcation on the RTGS transit account.

Specific message requirements

In the Rules and further descriptions, the confirmation contains always the exact amount and the reason for the credit. In case of a credit on the RTGS dedicated Transit account, the credit notification is sent to the Central Bank.The following requirements apply:

- Regarding an Internal and immediate outbound Liquidity Transfer:

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
BankToCustomerDebitCreditNotificationV0~~6~~8 Document/BkToCstmrDbtCdtNtfctn	BankToCustomerDebitCreditNotificationV0~~6~~8	Is sent to T2S Actor (Creditor) and the responsible CB indicating the reference of the T2S Dedicated cash account credited and the cash amount credited
Identification Document/BkToCstmrDbtCdtNtfctn/Ntfctn/Acct/Id/Othr/Id	RestrictedFINX2Max34Text	Credited account of the T2S actor.
Amount Document/BkToCstmrDbtCdtNtfctn/Ntfctn/Ntry/Amt	RestrictedFINActiveOrHistoricCurrencyAndAmount	credited amount

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
CreditDebitIndicator Document/BkToCstmrDbtCdtNtfctn/Ntfctn/Ntry/CdtDbtInd	CreditDebitCode [2162]	Confirmation of credit
Identification Document/BkToCstmrDbtCdtNtfctn/Ntfctn/Ntry/NtryDtls/TxDtls/RltdPties/DbtrAcct/Id/Othr/Id	RestrictedFINX2Max34Text	Debit account (T2S Dedicated Cash Account or RTGS account)
Identification Document/BkToCstmrDbtCdtNtfctn/Ntfctn/Ntry/NtryDtls/TxDtls/RltdPties/CdtrAcct/Id/Othr/Id	RestrictedFINX2Max34Text	Credit account (T2S Dedicated Cash Account or RTGS account)

- Regarding a Liquidity Credit Transfer from RTGS to a T2S dedicated cash account:

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
BankToCustomerDebitCreditNotificationV0~~6~~8 Document/BkToCstmrDbtCdtNtfctn	BankToCustomerDebitCreditNotificationV0~~6~~8	Is sent to T2S Actor (Creditor) and the responsible CB indicating the reference of the T2S Dedicated cash account credited and the cash amount credited,
Identification Document/BkToCstmrDbtCdtNtfctn/Ntfctn/Acct/Id/Othr/Id	RestrictedFINX2Max34Text	Credited account of the T2S actor.
Amount Document/BkToCstmrDbtCdtNtfctn/Ntfctn/Ntry/Amt	RestrictedFINActiveOrHistoricCurrencyAndAmount	Credited amount

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
CreditDebitIndicator Document/BkToCstmrDbtCdtNtfctn/Ntfctn/Ntry/CdtDbtInd	CreditDebitCode [2162]	Confirmation of credit
Identification Document/BkToCstmrDbtCdtNtfctn/Ntfctn/Ntry/NtryDtls/TxDtls/RltdPties/DbtrAcct/Id/Othr/Id	RestrictedFINX2Max34Text	Debited RTGS account.
Identification Document/BkToCstmrDbtCdtNtfctn/Ntfctn/Ntry/NtryDtls/TxDtls/RltdPties/CdtrAcct/Id/Othr/Id	RestrictedFINX2Max34Text	Credited T2S dedicated cash account.

- Regarding a predefined or standing order Liquidity Credit Transfer from T2S to RTGS:

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
BankToCustomerDebitCreditNotificationV0~~6~~8 Document/BkToCstmrDbtCdtNtfctn	BankToCustomerDebitCreditNotificationV0~~6~~8	Is sent to the CB quoting which amount has been credited on its RTGS dedicated Transit account
Identification Document/BkToCstmrDbtCdtNtfctn/Ntfctn/Acct/Id/Othr/Id	RestrictedFINX2Max34Text	Credited account of the T2S actor.
Amount Document/BkToCstmrDbtCdtNtfctn/Ntfctn/Ntry/Amt	RestrictedFINActiveOrHistoricCurrencyAndAmount	Credited amount.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
CreditDebitIndicator Docu-ment/BkToCstmrDbtCdtNtfctn/Ntfctn/Ntry/CdtDbtInd	CreditDebitCode [2162]	Confirmation of Credit.
Identification Docu-ment/BkToCstmrDbtCdtNtfctn/Ntfctn/Ntry/NtryDtls/TxDtls/RltdPties/DbtrAcct/Id/Othr/Id	RestrictedFINX2Max34Text	Debited T2S dedicated cash account.
Identification Docu-ment/BkToCstmrDbtCdtNtfctn/Ntfctn/Ntry/NtryDtls/TxDtls/RltdPties/CdtrAcct/Id/Othr/Id	RestrictedFINX2Max34Text	Credited RTGS dedicated transit account.

Message usage example: camt.054.001.0~~6~~8_T2S_ConfirmationOfCredit_Example.xml

In this example a confirmation of credit on the T2SCREDCASH1 resulting from an inbound liquidity credit transfer initiated from an RTGS system is sent to the corresponding party.

Message usage: Information to T2S Actor - Debit Notification

This message usage enables T2S to send a confirmation of debit to a CSD, CB or directly connected T2S party (i.e. a CSD participant granted direct access, like a bank, CCP etc) if the respective T2S Dedicated Cash Account was debited in case of Liquidity Credit Transfers from T2S to RTGS systems.

Specific message requirements

In the Rules and further descriptions regarding the Immediate Liquidity Transfer Debit Notification, the confirmation contains the exact amount and the reason for the debit:

- Regarding internal and immediate outbound liquidity transfers:

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
BankToCustomerDebitCreditNotificationV0~~6~~8 Document/BkToCstmrDbtCdtNtfctn	BankToCustomerDebitCreditNotifica-tionV0~~6~~8	Is sent to T2S Actor (Debtor) and the responsible CB indicating the reference of the T2S Dedicated cash account debited and the cash amount debited
Identification Docu-ment/BkToCstmrDbtCdtNtfctn/Ntfctn/Acct/Id/Othr/Id	RestrictedFINX2Max34Text	Debited account of the T2S actor

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Amount Document/BkToCstmrDbtCdtNtfctn/Ntfctn/Ntry/Amt	RestrictedFINActiveOrHistoricCurrencyAndAmount	debited amount
CreditDebitIndicator Document/BkToCstmrDbtCdtNtfctn/Ntfctn/Ntry/CdtDbtInd	CreditDebitCode [2162]	Confirmation of debit.
Identification Document/BkToCstmrDbtCdtNtfctn/Ntfctn/Ntry/NtryDtls/TxDtls/RltdPties/DbtrAcct/Id/Othr/Id	RestrictedFINX2Max34Text	Debited T2S dedicated cash account.
Identification Document/BkToCstmrDbtCdtNtfctn/Ntfctn/Ntry/NtryDtls/TxDtls/RltdPties/CdtrAcct/Id/Othr/Id	RestrictedFINX2Max34Text	Credit account (T2S Dedicated Cash Account or RTGS account)

- Regarding a Liquidity Transfer Credit Transfer from RTGS to a T2S dedicated cash account:

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
BankToCustomerDebitCreditNotificationV0~~6~~8 Document/BkToCstmrDbtCdtNtfctn	BankToCustomerDebitCreditNotificationV0~~6~~8	Is sent to the (CB (RTGS)) indicating which amount has been debited on the RTGS dedicated transit account.
Identification Document/BkToCstmrDbtCdtNtfctn/Ntfctn/Acct/Id/Othr/Id	RestrictedFINX2Max34Text	Debited RTGS transit account.
Amount Document/BkToCstmrDbtCdtNtfctn/Ntfctn/Ntry/Amt	RestrictedFINActiveOrHistoricCurrencyAndAmount	Debited amount.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
CreditDebitIndicator Document/BkToCstmrDbtCdtNtfctn/Ntfctn/Ntry/CdtDbtInd	CreditDebitCode [2162]	Confirmation of debit.
Identification Document/BkToCstmrDbtCdtNtfctn/Ntfctn/Ntry/NtryDtls/TxDtls/RltdPties/DbtrAcct/Id/Othr/Id	RestrictedFINX2Max34Text	Debited RTGS dedicated Transit account
Identification Document/BkToCstmrDbtCdtNtfctn/Ntfctn/Ntry/NtryDtls/TxDtls/RltdPties/CdtrAcct/Id/Othr/Id	RestrictedFINX2Max34Text	Credited T2S dedicated cash account.

- Regarding a Predefined or Standing Order Liquidity Transfer Credit Transfer from T2S to RTGS:

MESSAGE ITEM	DATA TYPE/ CODE	UTILISTION
BankToCustomerDebitCreditNotificationV0~~6~~8 Document/BkToCstmrDbtCdtNtfctn	BankToCustomerDebitCreditNotificationV0~~6~~8	Is sent to the T2S party and the responsible CB initiating the liquidity transfer quoting which amount has been debited on their T2S dedicated cash account account.
Identification Document/BkToCstmrDbtCdtNtfctn/Ntfctn/Acct/Id/Othr/Id	RestrictedFINX2Max34Text	Debit T2S dedicated cash account
Amount Document/BkToCstmrDbtCdtNtfctn/Ntfctn/Ntry/Amt	RestrictedFINActiveOrHistoricCurrencyAndAmount	Debited amount.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISTION
CreditDebitIndicator Docu-ment/BkToCstmrDbtCdtNtfctn/Ntfctn/Ntry/CdtDbtInd	CreditDebitCode [2162]	Confirmation of Debit.
Identification Docu-ment/BkToCstmrDbtCdtNtfctn/Ntfctn/Ntry/NtryDtls/TxDtls/RltdPties/DbtrAcct/Id/Othr/Id	RestrictedFINX2Max34Text	Debited T2S dedicated cash account.
Identification Docu-ment/BkToCstmrDbtCdtNtfctn/Ntfctn/Ntry/NtryDtls/TxDtls/RltdPties/CdtrAcct/Id/Othr/Id	RestrictedFINX2Max34Text	Credited RTGS account.

Message usage example: camt.054.001.0~~6~~8_T2S_ConfirmationOfDebit_Example.xml

In this example a Confirmation of debit: based on an internal liquidity credit transfer sent from one T2S Dedicated Cash Account to another (here T2SDEBCASH1 to T2SCREDCASH)

Message usage: Cash Posting Notification – (Credit or Debit Notification)

This message usage enables T2S to send a confirmation of debit or credit to a CSD, CB or directly connected T2S party (i.e. a CSD participant granted direct access, like a bank, CCP etc) if the respective T2S Dedicated Cash Account was credited/debited in case of a settled settlement instruction.

Specific message requirements

In the Rules and further descriptions regarding the Cash Posting Notification the confirmation contains the exact amount and the reason for the credit or debit:

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
BankToCustomerDebitCreditNotificationV0~~6~~8 Document/BkToCstmrDbtCdtNtfctn	BankToCustomerDebitCreditNotificationV0~~6~~8	Notification of the cash posting that follows the booking of a settlement instruction.
Identification Docu-ment/BkToCstmrDbtCdtNtfctn/Ntfctn/Acct/Id/Othr/Id	RestrictedFINX2Max34Text	The T2S Dedicated Cash Account where the cash settlement is done.
Amount Docu-ment/BkToCstmrDbtCdtNtfctn/Ntfctn/Ntry/Amt	RestrictedFINActiveOrHistoricCurrencyAndAmount	Debited or credited amount.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Code Docu-ment/BkToCstmrDbtCdtNtfctn/Ntfctn/Ntry/BkTxCd/Domn/Fmly/Cd	ExternalBankTransactionFamily1Code	"SETT"
SubFamilyCode Docu-ment/BkToCstmrDbtCdtNtfctn/Ntfctn/Ntry/BkTxCd/Domn/Fmly/SubFmlyCd	ExternalBankTransactionSubFamily1Code	"TRAD"
AccountServicerReference Docu-ment/BkToCstmrDbtCdtNtfctn/Ntfctn/Ntry/NtryDtls/TxDtls/Refs/AcctSvcrRef	RestrictedFINXMax16Text	"NONREF"
AccountOwnerTransactionIdentification Docu-ment/BkToCstmrDbtCdtNtfctn/Ntfctn/Ntry/NtryDtls/TxDtls/Refs/AcctOwnrTxId	RestrictedFINXMax16Text	Account Owner Reference of the underlying settlement instruction
AccountServicerTransactionIdentification Docu-ment/BkToCstmrDbtCdtNtfctn/Ntfctn/Ntry/NtryDtls/TxDtls/Refs/AcctSvcrTxId	RestrictedFINXMax16Text	Account Servicer Reference of the underlying settlement instruction
MarketInfrastructureTransactionIdentification Docu-ment/BkToCstmrDbtCdtNtfctn/Ntfctn/Ntry/NtryDtls/TxDtls/Refs/MktInfrstrctrTxId	RestrictedFINXMax16Text	T2S Settlement Instruction Reference of the underlying settlement instruction
Type Docu-ment/BkToCstmrDbtCdtNtfctn/Ntfctn/Ntry/Ntry/Dtls/TxDtls/RltdPties/Prtry/Tp	RestrictedFINXMax35Text	"CSD" or "Participant"
AnyBIC Docu-ment/BkToCstmrDbtCdtNtfctn/Ntfctn/Ntry/Ntry/Dtls/TxDtls/RltdPties/Prtry/Pty/Id/OrgId/AnyBIC	AnyBICIdentifier	BIC of the CSD or CSD Participant owning the Secu-rities Account
ProcessingIdentification	RestrictedFINXMax16Text	Third Party Reference of the

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Document/BkToCstmrDbtCdtNtfctn/Ntfctn/Ntry/NtryDtls/TxDtls/Refs/PrcgId		underlying settlement instruction
ISIN Document/BkToCstmrDbtCdtNtfctn/Ntfctn/Ntry/NtryDtls/TxDtls/FinInstrId/ISIN	ISINIdentifier	ISIN of the underlying settlement instruction
CorporateActionEventIdentification Document/BkToCstmrDbtCdtNtfctn/Ntfctn/Ntry/NtryDtls/TxDtls/CorpActn/EvtId	RestrictedFINXMax16Text	Corporate Action Event Id of the underlying settlement instruction
CorporateActionEventType Document/BkToCstmrDbtCdtNtfctn/Ntfctn/Ntry/NtryDtls/TxDtls/CorpActn/EvtTp	RestrictedFINXMax16Text	"OTHR"
SafekeepingAccountIdentification Document/BkToCstmrDbtCdtNtfctn/Ntfctn/Ntry/NtryDtls/TxDtls/SfkpgAcct/Id	RestrictedFINXMax35Text	Securities Account of the underlying settlement instruction
Quantity Document/BkToCstmrDbtCdtNtfctn/Ntfctn/Ntry/NtryDtls/TxDtls/RltdQties/Qty	FinancialInstrumentQuantity1Choice_1**{CR-713}**	Quantity which settled with the respective cash posting. Either in Unit or Face Amount.

Message usage example: camt.054.001.068_T2S_CashPostingNotification_Example.xml**{CR-713}**

In this example a Confirmation of credit: based on a settled settlement instruction is sent by T2S:

- Credited T2S Dedicated Cash Account: T2SCREDCASH1
- Booked Amount: 3000000.00 EUR
- Account Owner Reference of the Settlement Instruction: CCPTxRef1
- Account Servicer Reference of the Settlement Instruction: NONREF
- T2S Settlement Instruction Reference: CCPRef2

3.3.3.18 LimitUtilisationJournalQueryV01 (camt.064.001.01)

3.3.3.18.1 Overview and scope of the message

This chapter illustrates the *LimitUtilisationJournalQueryV01* message.

The *LimitUtilisationJournalQueryV01* message is sent by CBs, payment/settlement banks and clients of payment/settlement banks (I.e. CSD Participants) to T2S. It is used to request information regarding the limits (including limit amounts, utilisation and journal of transactions impacting the utilisation of limits) as managed by the credit provider and corresponding to the criteria as defined within the message.

In response to the limit utilisation journal query T2S sends a camt.065.001.01 [▸ 1194] message with the corresponding limit amounts, utilisations and journal activity matching the criteria as defined within the query.

3.3.3.18.2 The T2S-specific schema

Outline of the schema

The *LimitUtilisationJournalQueryV01* message is composed of the following message building blocks:

Message Header

This building block is mandatory and must contain common information on the header of the message including an identification assigned by the sending party to uniquely and unambiguously identify the message.

Search Criteria

This building block is mandatory and is used to provide criteria in the form of business attributes to define the result set. The criteria include attributes related to limit type, credit consumer and account identification.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/camt.064.001.01_T2S

Business rules applicable to the schema

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
JournalActivityDate Document/LmtUtlstnJrnlQry/SchCrit/JrnlActvtyDt	RestrictedISODate	IIMP025 [▸ 1802] QMPC055 [▸ 2111]
Identification Document/LmtUtlstnJrnlQry/SchCrit/AcctId/Othr/Id	RestrictedFINX2Max34Text	QMPC031 [▸ 2106]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
Identification Docu-ment/LmtUtlstnJrnlQry/SchCrit/BilLmtCtrPtyId/Id	BICFIIdentifier	IIMP025 [1802]
CSDIdentification Docu-ment/LmtUtlstnJrnlQry/SchCrit/BilLmtCtrPtyId/RspnsblPtyId/CSDId	BICFIIdentifier	IIMP025 [1802]
NCBIdentification Docu-ment/LmtUtlstnJrnlQry/SchCrit/BilLmtCtrPtyId/RspnsblPtyId/NCBId	BICFIIdentifier	IIMP025 [1802]

3.3.3.18.3 The message in business context

Specific message requirements

List of allowed search criteria:

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
LimitType Document/LmtUtlstnJrnlQry/SchCrit/LmtTp	LimitType4Code [2169]	Limit Type
JournalActivityDate Docu-ment/LmtUtlstnJrnlQry/SchCrit/JrnlActvtyDt	RestrictedISODate	Activity Date
Identification Docu-ment/LmtUtlstnJrnlQry/SchCrit/AcctId/Othr/Id	RestrictedFINX2Max34Text	Cash account identification
LimitCurrency Document/LmtUtlstnJrnlQry/SchCrit/LmtCcy	ActiveCurrencyCode	Limit Currency
Identification Docu-ment/LmtUtlstnJrnlQry/SchCrit/BilLmtCtrPtyId/Id	BICFIIdentifier	BIC of the Credit Consumer
ResponsiblePartyIdentification Docu-	CSDOrNCB1Choice	Parent BIC of the Credit Consumer

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
ment/LmtUtlstnJrnlQry/SchCrit/BilLmtCtrPtyId/ RspnsblPtyId		

Message example: camt.064.001.01_T2S_Example.xml

In this example the LimitUtilisationJournalQuery is used by a CB A "CBAABIC1XXX", participating in T2S, to query the journal utilisation of Auto-collateralisation limits for the payment bank "PAYBKBICXXX" on the 9th of January 2015.

3.3.3.19 LimitUtilisationJournalReportV01 (camt.065.001.01)

3.3.3.19.1 Overview and scope of the message

This chapter illustrates the *LimitUtilisationJournalReportV01* message.

The *LimitUtilisationJournalReportV01* message is sent by T2S to CBs, payment/settlement banks and clients of payment/settlement banks (I.e. CSD Participants). It is used to provide information regarding the limits (including limit amounts, utilisation and journal of transactions impacting the utilisation of limits) as managed by the credit provider and corresponding to the criteria received within the incoming query message camt.064.001.01 [▸ 1192].

3.3.3.19.2 The T2S-specific schema

Outline of the schema

The *LimitUtilisationJournalReportV01* is composed of the following message building blocks:

Message Header

This building block is mandatory and non repetitive. It must contain common information on the header of the message including an identification assigned by the sending party to uniquely and unambiguously identify the message.

Pagination

This building block is mandatory and non repetitive. It gives the page number of the message (within a statement) and continuation indicator to indicate that the statement is to continue or that the message is the last page of the statement.

Business Query Reference

This building block is optional and non repetitive. Unique identification to unambiguously identify the reference of the query

Report or Error

This building block is mandatory and non repetitive. It provides information on the report or error resulting from the originating query message.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/camt.065.001.01_T2S

Business rules applicable to the schema

Not applicable (T2S outgoing message).

3.3.3.19.3 The message in business context

Message example: camt.065.001.01_Report.xml

In this example a CB A "CBAABIC1XXX", participating in T2S, had queried the journal utilisation of Auto-collateralisation limits for the payment bank "PAYBKBICXXX" on the 9th of January 2015. The result of the query is sent using LimitUtilisationJournalReport containing the Auto-collateralisation limit, associated limit information and corresponding journal transaction activity of the utilisation of the limit for the bank linked to the Dedicated Cash Account identified by "9000000123".

In this example the following limit information is returned:

- Limit Amount: 100000 Euros;
- Utilisation: 40000 Euros;
- Journal Activity;
  - 15000 Euros Debit for Entry Reference T2SREF1234,
  - 12000 Euros Debit for Entry Reference T2SREF2345,
  - 13000 Euros Debit for Entry Reference T2SREF3456,
  - Available: 60000 Euros.

3.3.3.20 IntraBalanceMovementInstructionV01 (camt.066.001.01)

3.3.3.20.1 Overview and scope of the message

This chapter illustrates the *IntraBalanceMovementInstructionV01* message.

The *IntraBalanceMovementInstructionV01* is used to block or reserve cash sub-balances. It can also be used to increase or decrease the cash in an existing restricted cash sub-balance. Also referred to as a Settlement Restriction on Cash Balance Instruction within T2S, it is sent by a CB, CB Participant or directly connected T2S Party to T2S.

This message is sent to T2S for the following types of instructions:

- Cash Blocking;
- Cash Reservation.

These instruction types are described in the section "The message in business context".

3.3.3.20.2 The T2S-specific schema

Outline of the schema

The *IntraBalanceMovementInstructionV01* is composed of the following message building blocks:

Identification

This building block is mandatory and non repetitive. It must contain an identification assigned by the sending party to uniquely and unambiguously identify the message.

Corporate Action Event Identification

This optional non repetitive block is used to unambiguously identify a corporate action event.

Number Counts

This building block is optional and non repetitive. It contains the number of linked transactions.

Linkages

This block is optional and repetitive. It is used to link instructions and specify settlement sequences (e.g. after/before/with etc.).

CashAccount

This building block is mandatory and non repetitive. It must contain the identification of the account to or from which an entry is made and the identification of its owner.

IntraBalance

This building block is mandatory and non repetitive. It includes the details of the movement of cash between balances.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/camt.066.001.01_T2S

Business rules applicable to the schema

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
IntraBalanceMovementInstructionV01 Document/IntraBalMvmntInstr	IntraBalanceMovementInstructionV01	MVSR705 [▸ 2081] MVSR706 [▸ 2081] MVSR708 [▸ 2082]
TransactionIdentification Document/IntraBalMvmntInstr/Id/TxId	RestrictedFINXMax16Text_T2S_1	MVDC003 [▸ 1960] MVDC005 [▸ 1961] MVDC007 [▸ 1961] MVDC015 [▸ 1962] MVDC017 [▸ 1963] MVDC019 [▸ 1964] MVDC022 [▸ 1965]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
		MVDC023 [1965]
CurrentInstructionNumber Document/IntraBalMvmntInstr/NbCounts/TtlNb/CurInstrNb	Exact3NumericText	IIMP093 [1824]
TotalOfLinkedInstructions Document/IntraBalMvmntInstr/NbCounts/TtlNb/TtlOfLkdInstrs	Exact3NumericText	MVLI844 [2015] MVLI846 [2016]
Code Document/IntraBalMvmntInstr/Lnkgs/PrcgPos/Cd	ProcessingPosition3Code [2173]	MVLI805 [1980] MVLI806 [1981] MVLI807 [1982] MVLI819 [1990] MVLI820 [1991] MVLI821 [1992] MVLI822 [1993] MVLI823 [1994] MVLI824 [1996] MVLI834 [2007] MVLI835 [2008] MVLI836 [2009] MVLI852 [2018] MVLI855 [2021] MVLI858 [2024] MVLI861 [2026] MVLI864 [2028] MVLI866 [2029] MVLI873 [2032] MVLI876 [2033]
SecuritiesSettlementTransactionIdentification Document/IntraBalMvmntInstr/Lnkgs/Ref/SctiesSttl	RestrictedFINXMax16Text_T2S_1	IIMP121 [1835] MVLI873 [2032]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
mTxId		
IntraPositionMovementIdentification Document/IntraBalMvmntInstr/Lnkgs/Ref/IntraPosMvmntId	RestrictedFINXMax16Text_T2S_1	IIMP121 [1835] MVLI873 [2032]
IntraBalanceMovementIdentification Document/IntraBalMvmntInstr/Lnkgs/Ref/IntraBalMvmntId	RestrictedFINXMax16Text_T2S_1	IIMP121 [1835] MVLI873 [2032]
AccountServicerTransactionIdentification Document/IntraBalMvmntInstr/Lnkgs/Ref/AcctSvcrTxId	RestrictedFINXMax16Text_T2S_1	IIMP121 [1835] MVLI873 [2032]
MarketInfrastructureTransactionIdentification Document/IntraBalMvmntInstr/Lnkgs/Ref/MktInfrstrctrTxId	RestrictedFINXMax16Text_T2S_1	MVCP099 [1913] MVLI869 [2030] MVLI873 [2032]
PoolIdentification Document/IntraBalMvmntInstr/Lnkgs/Ref/PoolId	RestrictedFINXMax16Text_T2S_1	IIMP093 [1824] IIMP121 [1835] MVCP018 [1895] MVLI836 [2009] MVLI848 [2016] MVLI868 [2030] MVLI876 [2033]
OtherTransactionIdentification Document/IntraBalMvmntInstr/Lnkgs/Ref/OthrTxId	RestrictedFINXMax16Text_T2S_1	IIMP121 [1835] MVLI873 [2032]
AnyBIC Document/IntraBalMvmntInstr/Lnkgs/RefOwnr/AnyBIC	AnyBICIdentifier	IIMP121 [1835]
Identification Docu-	RestrictedFINX2Max34Text	MVCA106 [1874] MVCA508 [1879]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
ment/IntraBalMvmntInstr/CshAcct/Id/Othr/Id		MVCA512 [1882] MVCP017 [1894] MVCP045 [1902] MVCV291 [1955] MVCV292 [1956] MVRR925 [2052] SXAA006 [2153]
AnyBIC Docu-ment/IntraBalMvmntInstr/CshAcct/Ownr/Id/OrgId/AnyBIC	AnyBICIdentifier	MVCA512 [1882]
AmountWithCurrency Docu-ment/IntraBalMvmntInstr/IntraBal/SttlmAmt/AmtWthCcy	RestrictedFINActiveCurrencyAndAmount	MVCU108 [1925] MVCV255 [1945]
ActiveCurrencyCode Docu-ment/IntraBalMvmntInstr/IntraBal/SttlmAmt/AmtWthCcy/@Ccy	ActiveCurrencyCode	MVCA106 [1874] MVCU102 [1924] MVCU104 [1925] MVCU108 [1925] MVSD404 [2072]
Date Docu-ment/IntraBalMvmntInstr/IntraBal/SttlmDt/Dt	RestrictedISODate	MVCA508 [1879] MVCV110 [1929] MVCV230 [1935] MVLI819 [1990] MVLI820 [1991] MVLI821 [1992] MVLI822 [1993] MVLI823 [1994] MVLI824 [1996] MVLI834 [2007] MVLI835 [2008] MVLI836 [2009]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
		MVRR903 [2045] MVRR989 [2069] MVSD404 [2072]
Identification Docu-ment/IntraBalMvmntInstr/IntraBal/BalFr/Tp/Prtry/Id	Exact4AlphaNumericText	MVCP098 [1912] MVRR901 [2045] MVRR903 [2045] MVRR905 [2046] MVRR906 [2046] MVRR910 [2048] MVRR917 [2049] MVRR924 [2052] MVRR993 [2070] MVRR994 [2071]
Identification Docu-ment/IntraBalMvmntInstr/IntraBal/BalTo/Tp/Prtry/Id	Exact4AlphaNumericText	MVRR905 [2046] MVRR906 [2046] MVRR910 [2048] MVRR916 [2049] MVRR924 [2052] MVRR989 [2069] MVRR992 [2070] MVRR993 [2070] MVRR994 [2071]
Identification Docu-ment/IntraBalMvmntInstr/IntraBal/CshSubBalId/Id	RestrictedFINXMax16Text	MVRR918 [2050] MVRR924 [2052] MVRR925 [2052] MVRR978 [2064] MVRR994 [2071]
Numeric Docu-ment/IntraBalMvmntInstr/IntraBal/Prty/Nmrc	Exact4NumericText_T2S_2	MVSP212 [2075]

3.3.3.20.3 The message in business context

Instruction type: Cash Blocking

This instruction type enables the sender to instruct a cash blocking instruction to T2S to block a cash balance. The purpose of such cash blocking is usually to ensure the successful settlement of a future Settlement Instruction. A securities instruction may then contain a reference to the restriction representing this blocked balance.

Specific message requirements

To be submitted as a cash blocking instruction, the IntraBalanceMovementInstructionV01 includes the following information:

- Balance From/Type/Proprietary ID that, within the static data of T2S, corresponds to an 'Object Restriction Type' that is a 'cash balance' and a 'Restriction Processing Type' that is 'Deliverable';
- A Balance To/Type/Proprietary ID that, within the static data of T2S, corresponds to an 'Object Restriction Type' that is a 'cash balance' and a 'Restriction Processing Type' that is 'Blocking'.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Identification Document/IntraBalMvmntInstr/IntraBal/BalFr/Tp/Prtry/Id	Exact4AlphaNumericText	'DLVR' - Must be a Restriction Type having a Restriction Processing Type corresponding to 'Deliverable'.
Issuer Document/IntraBalMvmntInstr/IntraBal/BalFr/Tp/Prtry/Issr	Max4AlphaNumericText	Constant: 'T2S', representing the Issuer within T2S.
SchemeName Document/IntraBalMvmntInstr/IntraBal/BalFr/Tp/Prtry/SchmeNm	Max4AlphaNumericText	Constant: 'RT', representing the Schema Name for 'Restriction Type' within T2S.
Identification Document/IntraBalMvmntInstr/IntraBal/BalTo/Tp/Prtry/Id	Exact4AlphaNumericText	BLKA Must be a Restriction Type having a Restriction Processing Type corresponding to 'Blocking'.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Issuer Document/IntraBalMvmntInstr/IntraBal/BalTo/Tp/Prtry/Issr	Max4AlphaNumericText	Constant: 'T2S', representing the Issuer within T2S.
SchemeName Document/IntraBalMvmntInstr/IntraBal/BalTo/Tp/Prtry/SchmeNm	Max4AlphaNumericText	Constant: 'RT', representing the Schema Name for 'Restriction Type' within T2S.
Identification Document/IntraBalMvmntInstr/IntraBal/CshSubBalId/Id	RestrictedFINXMax16Text_T2S_1	Must be empty for restriction setups and present on related increases or decreases.

Instruction type example: camt.066.001.01_T2S_Blocking_Example.xml

In this example a T2S Party, Party A "PRTYABICXXX", has requested, using a transaction id 'REF0123', the blocking of 50000 EUR, within a pool with reference 'POOL1234', with a normal priority for the restriction type 'BLKA', on the 9th of January 2015 within its account '9000000123'.

Instruction type example: camt.066.001.01_T2S_Blocking_Decrease_Example.xml

In this example a T2S Party, Party A "PRTYABICXXX", decreases with a high priority, the existing blocked cash balance within its account '9000000123', identified by restriction type 'BLKA', by 10000 EUR on the 10th of January 2015. It includes the Restriction Reference 'T2SCSHRR002' provided by T2S during the initial setup of the balance.

Instruction type: Cash Reservation

This instruction type enables the sender to instruct a reservation instruction to T2S to reserve a cash balance (i.e. prevent the transfer of that cash balance except for the purpose of the reservation). The settlement of the underlying Settlement Instruction results in the actual transfer of the reserved holdings to another cash account.

Specific message requirements

To be submitted as a cash reservation instruction, the *IntraBalanceMovementInstructionV01* includes the following information:

- A Balance From/Type/Proprietary ID that, within the static data of T2S, corresponds to an 'Object Restriction Type' that is a 'cash balance' and a 'Restriction Processing Type' that is 'Deliverable';
- A Balance To/Type/Proprietary ID that, within the static data of T2S, corresponds to an 'Object Restriction Type' that is a 'cash balance' and a 'Restriction Processing Type' that is 'Reservation'.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Identification Document/IntraBalMvmntInstr/IntraBal/BalFr/Tp/Prtry/Id	Exact4AlphaNumericText	DLVR Must be a Restriction Type having a Restriction Processing Type corresponding to 'Deliverable'.
Issuer Document/IntraBalMvmntInstr/IntraBal/BalFr/Tp/Prtry/Issr	Max4AlphaNumericText	Constant: 'T2S', representing the Issuer within T2S.
SchemeName Document/IntraBalMvmntInstr/IntraBal/BalFr/Tp/Prtry/SchmeNm	Max4AlphaNumericText	Constant: 'RT', representing the Schema Name for 'Restriction Type' within T2S.
Identification Document/IntraBalMvmntInstr/IntraBal/BalTo/Tp/Prtry/Id	Exact4AlphaNumericText	RSVA Must be a Restriction Type having a Restriction Processing Type corresponding to 'Reservation'.
Issuer Document/IntraBalMvmntInstr/IntraBal/BalTo/Tp/Prtry/Issr	Max4AlphaNumericText	Constant: 'T2S', representing the Issuer within T2S.
SchemeName Document/IntraBalMvmntInstr/IntraBal/BalTo/Tp/Prtry/SchmeNm	Max4AlphaNumericText	Constant: 'RT', representing the Schema Name for 'Restriction Type' within T2S.
Identification Document/IntraBalMvmntInstr/IntraBal/CshSubBalId/Id	RestrictedFINXMax16Text_T2S_1	Must be empty for restriction setups and present on related increases or decreases.

Instruction type example: camt.066.001.01_T2S_Reservation_Increase_Example.xml

In this example a T2S Party, Party B "PRTYBBICXXX", increases the existing reserved cash balance within its account '9000000456', identified by restriction type 'RSVA', by 18500 EUR on the 9th of January 2015. It includes the Restriction Reference 'T2SCSHRR003' provided by T2S during the initial setup of the balance and links the increase with another cash reservation identified by the T2S Internal Reference 'T2SIREF6578'.

3.3.3.21 IntraBalanceMovementStatusAdviceV01 (camt.067.001.01)

3.3.3.21.1 Overview and scope of the message

This chapter illustrates the *IntraBalanceMovementStatusAdviceV01* message.

The *IntraBalanceMovementStatusAdviceV01* message, also known as Settlement Restriction on Cash Balance Status Advice, is sent by T2S to inform about the status of a Settlement Restriction on Cash Balance (camt.066.001.01 [▸ 1195]). It informs the CB, CB Participant or directly connected T2S Party about the actual status of this Settlement Restriction on Cash Balance.

This message is sent by T2S in the following message usages:

- Rejected;
- Accepted
- Cancelled;
- Eligibility Failure;
- Under intraday restriction;
- Provision check failure;
- Partial Settlement (unsettled part);

These message usages are described in the chapter "The message in the business context".

3.3.3.21.2 The T2S-specific schema

Outline of the schema

The *IntraBalanceMovementStatusAdviceV01* is composed of the following message building blocks:

Identification

This building block is mandatory and non repetitive. It must contain the information that identifies unambiguously the message.

TransactionIdentification

This is a mandatory and non repetitive block. It provides the unambiguous identification of the transaction as known per the account owner (or the Instructing party managing the account).

ProcessingStatus

This is an optional non repetitive building block. It provides details on the processing status of the transaction. Possible statuses are rejected, acknowledged or cancelled.

SettlementStatus

This is an optional non repetitive building block. It provides details on the settlement status of the transaction. The only possible status is pending.

CashAccount

This building block is mandatory and non repetitive. It must contain the identification of the account to or from which an entry is made and the identification of its owner.

UnderlyingIntraBalance

This is an optional non repetitive building block which identifies the high-level details of the intra-balance movement transaction.

Supplementary Data

This building block is optional and repetitive. It allows to provide, in the form of a schema, additional information that cannot be captured in the structured elements and/or any other specific block.

References/Links

The T2S-specific schema, the additional schema required to fill the "Supplementary Data" block and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link.

http://www.swift.com/mystandards/T2S/camt.067.001.01_T2S

Business rules applicable to the schema

Not applicable (T2S outgoing message)

3.3.3.21.3 The message in business context

Message usage: Rejected

This message usage relates to the usage of a status advice message, sent by T2S, when the Settlement Restriction on Cash Balance is rejected. A Settlement Restriction on Cash Balance is rejected if it does not pass the business validation or it fulfils a positive rejection restriction rule set by the NCB.

Specific message requirements

To inform about a rejection status, the *IntraBalanceMovementStatusAdviceV01* includes the following information:

- Rejected – status that corresponds to 'Rejected' with one or more reason codes listing the reasons of the rejection;
- Code – ISO code specifying the reason of the rejection;
- AdditionalReasonInformation – text comprising a combination of the associated business rule not fulfilled and a short description of the error. T2S also informs of the rule ID of a positive rejection restriction rule fulfilled, if any.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Code Document/IntraBalMvmntStsAdvc/PrcgSts/Rjctd/Rsn/Cd/Cd	RejectionReason33Code [▸ 2177]	ISO reason code of the rejection. The only possible values are: CASH DDAT INVB INVL INVN MONY NCRR OTHR REFE VALR
AdditionalReasonInformation Document/IntraBalMvmntStsAdvc/PrcgSts/Rjctd/Rsn/AddtlRsnInf	RestrictedFINXMax210Text	Business rule, error description and rule ID of a positive rejection restriction (if any)

Message usage example: camt.067.001.01_T2S_Rejected_Example.xml

In this example T2S sends a rejection status advice as response to the setting-up of a Settlement Restriction on Cash Balance requested by T2S Party, Party A, (PBPTYBICXXX). Party A requested the blocking of 50000 EUR, using the restriction type 'BLKA', within its account '9000000123'. The blocking is rejected because the cash account specified does not exist in T2S.

Message usage: Accepted

This message usage relates to the usage of a status advice message, sent by T2S, when the Settlement Restriction on Cash Balance is valid. A Settlement Restriction on Cash Balance is valid and accepted by T2S if it successfully passes the business validation and does not fulfil any rule of a positive rejection restriction

Specific message requirements

To inform about an accepted status, the *IntraBalanceMovementStatusAdviceV01* includes the following information:

- AcknowledgedAccepted – status that corresponds to 'Accepted';
- Code – 'OTHR' ISO code when the Settlement Restriction is accepted fulfilling a rule of a negative rejection restriction ;
- AdditionalReasonInformation – rule ID identifying the rule of a negative rejection restrictionfulfilled;

- NoSpecifiedReason – 'NORE' ISO code when the Settlement Restriction is accepted not fulfilling any rule of a negative rejection restriction;
- Pending/Failing – status indicating that the Settlement Restriction is not settled. Depending on whether the Settlement Restriction can settle on its ISD or not, the Settlement Restriction is informed either with status Pending or Failing respectively;
- Code – 'FUTU' ISO code for Pending and 'CYCL' ISO code for Failing;
- MarketInfrastructureTransactionIdentification – T2S identification of the accepted Settlement Restriction.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
MarketInfrastructureTransactionIdentification Document/IntraBalMvmntStsAdvc/TxId/MktInfrstrctrTxId	RestrictedFINXMax16Text	T2S identification
NoSpecifiedReason Document/IntraBalMvmntStsAdvc/PrcgSts/AckdAcc ptd/NoSpcfdRsn	NoReasonCode [2170]	When accepted not fulfilling any rule of a negative rejection restriction, the only possible value is NORE
Code Document/IntraBalMvmntStsAdvc/PrcgSts/AckdAcc ptd /Rsn/Cd/Cd	AcknowledgementReason5Code	When accepted fulfilling a rule of a negative rejection restriction fulfilled, the only possible value is OTHR
AdditionalReasonInformation Document/IntraBalMvmntStsAdvc/PrcgSts/AckdAcc ptd /Rsn/AddtlRsnInf	RestrictedFINXMax210Text	When accepted fulfilling a rule of a negative rejection restriction, rule ID of the rule of a negative rejection restriction fulfilled
Code Document/IntraBalMvmntStsAdvc/SttlmSts/Pdg//Rsn/Cd/Cd	PendingReason10Code	When accepted and NOT identified as Failed, pending status with only possible reason code value FUTU
Code Document/IntraBalMvmntStsAdvc/SttlmSts/Flng/Rsn/Cd/Cd	FailingReason3Code [} TbD]	When accepted and identified as Failed, failing status with only possible reason code value CYCL

Message usage example: camt.067.001.01_T2S_AcceptedPending_Example.xml

In this example, T2S sends an accepted status as a response to the setting-up of a Settlement Restriction on Cash Balance requested by T2S Party, Party A, (PBPTYBICXXX). Party A requested the blocking of 50000 EUR, using the restriction type 'BLKA', within its account '9000000123'. The Intended Settlement Date for the restriction is on the 9th of January 2015 (current business day) and the Settlement Restriction was received before the last cut-off of the settlement day, hence it is not identified as failing in the validation process.

Message usage example 2: camt.067.001.01_T2S_AcceptedFailing_Example.xml

In this example, T2S sends an accepted status as a response to the setting-up of a Settlement Restriction on Cash Balance requested by T2S Party, Party A, (PBPTYBICXXX). Party A requested the blocking of 10000 EUR, using the restriction type 'BLKA', within its account '9000000123'. The Intended Settlement Date for the restriction is on the 9th of January 2015 (current business day) but the Settlement Restriction was received during the End of Day, hence settlement is no longer possible on its ISD and it is identified as failing directly in the validation process.

Message usage: Cancelled

This message usage relates to the usage of a status advice message, sent by T2S, when the Settlement Restriction on Cash Balance is cancelled during its processing.

Specific message requirements

To inform about a cancelled status, the *IntraBalanceMovementStatusAdviceV01* includes the following information:

- Cancelled – status that corresponds to successfully cancellation of the Settlement Restriction on Cash Balance with one reason code;
- Code – ISO code specifying the reason of the cancellation. No additional reason information is needed in such a case;
- AdditionalReasonInformation – in case the instruction was cancelled after the revalidation process, text comprising a combination of the associated business rule not fulfilled, a short description of the error and the rule ID of a positive restriction rule fulfilled, if any.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Code Document/IntraBalMvmntStsAdvc/PrcgSts/Canc/Rsn/Cd/Cd	CancelledStatusReason13Code [▸ 2161]	ISO reason code of the cancellation. The only possible values are: CANS CANI CTHP OTHR
AdditionalReasonInformation Docu-	RestrictedFINXMax210Text	Business rule, error description and rule ID of a positive rejection restriction fulfilled

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
ment/IntraBalMvmntStsAdvc/PrcgSts/Canc/Rsn/AddtlRsnInf		(if any).

Message usage example: camt.067.001.01_T2S_Cancelled_Example.xml

In this example, T2S informs that the blocking of 50000 EUR, using the restriction type 'BLKA', set-up by Party A, "PBPTYBICXXX", has been cancelled. The restriction is cancelled following the request of PartyA.

Message usage: Eligibility Failure

This message usage relates to the usage of status advice message, sent by T2S, when at least one eligibility criterion is not fulfilled by the Settlement Restriction on Cash Balance.

Specific message requirements

To inform about a pending/failing status due to an eligibility failure, the *IntraBalanceMovementStatusAdviceV01* includes the following information:

- Pending/Failing – status that corresponds to 'Pending' or 'Failing' (depending on whether the Settlement Restriction can settle on its ISD or not) with one reason code to inform about the eligibility criterion not fulfilled;
- Code – ISO code specifying the reason of the eligibility failure;
- AdditionalReasonInformation – text comprising a combination of the associated business rule not fulfilled and a short description of the error;
- Supplementary Data – providing the reference of the related business instruction that debits the Dedicated Cash Account where the CoSD blocking occurs.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Code Document/IntraBalMvmntStsAdvc/SttlmSts/Pdg/Rsn/Cd/Cd	PendingReason10Code [▸ 2173]	When the Settlement Restriction can settle on its ISD, ISO reason code of the pending due to an eligibility failure. The only possible values are: LINK INBC
Code Document/IntraBalMvmntStsAdvc/SttlmSts/Flng/Rsn/Cd/Cd	FailingReason3Code	When the Settlement Restriction can no longer settle on its ISD, ISO reason code of the pending due to an eligibility failure. The only possible values are: LATE

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
		LINK INBC
AdditionalReasonInformation Document/IntraBalMvmntStsAdvc/SttlmSts/Pdg/Rsn/AddtlRsnInf	RestrictedFINXMax210Text	Business rule and error description
AdditionalReasonInformation Document/IntraBalMvmntStsAdvc/SttlmSts/Flng/Rsn/AddtlRsnInf	RestrictedFINXMax210Text	Business rule and error description
RelatedTransactionIdentification Document/IntraBalMvmntStsAdvc/SplmtryData/Envlp/RltdTxId	SupplementaryData1	Reference of the related business instruction that debits the Dedicated Cash Account where the CoSD blocking occurs

Message usage example 1: camt.067.001.01_T2S PendingEligibilityFailure_Example.xml

In this example, T2S sends an eligibility failure, via a pending status, related to a blocking set-up by Party A (PBPTYBICXXX). Party A requested the blocking of 50000 EUR, using the restriction type 'BLKA' within its account '9000000123'. This blocking is pending of settlement since that restriction has a link AFTE with a Settlement Instruction or a Settlement Restriction on Cash Balance for which the cut off is reached.

Message usage example 2: camt.067.001.01_T2S_FailingEligibilityFailure_Example2.xml

In this example, T2S sends an eligibility failure, via a failing status, due to the failure in a CoSD blocking. In addition to the reason of the failure and the details of the Settlement Restriction, the message also informs the T2S reference of the business instruction that debits the Dedicated Cash Account where the CoSD blocking occurs.

Message usage: Intraday restriction

This message usage relates to the usage of status advice message, sent by T2S, when at least one intraday restriction is detected on a resource required by the Settlement Restriction on Cash Balance. The following message usage informs about a pending/failing status due an intraday restriction detected either on the involved T2S Dedicated Cash Account or parties which owns the T2S Dedicated Cash Account of the Settlement Restriction on Cash Balance.

Specific message requirements

To inform about a pending status due to an intraday restriction, the *IntraBalanceMovementStatusAdviceV01* includes the following information:

- Pending/Failing – status that corresponds to 'Pending' or 'Failing' (depending on whether the Settlement Restriction can settle on its ISD or not) with one reason code to inform about intraday restriction;
- Code – ISO code specifying the reason of the intraday restriction;
- AdditionalReasonInformation – text comprising of a combination of the associated business rule not fulfilled and a short description of the error;
- Supplementary Data – providing the reference of the related business instruction that debits the Dedicated Cash Account where the CoSD blocking occurs.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Code Document/IntraBalMvmntStsAdvc/SttlmSts/Pdg/Rsn/Cd/Cd	PendingReason10Code [▸ 2173]	When the Settlement Restriction can settle on its ISD, the only possible value is BLOC.
Code Document/IntraBalMvmntStsAdvc/SttlmSts/Flng/Rsn/Cd/Cd	FailingReason3Code	When the Settlement Restriction can no longer settle on its ISD, the only possible value is BLOC.
AdditionalReasonInformation Document/IntraBalMvmntStsAdvc/SttlmSts/Pdg/Rsn/AddtlRsnInf	RestrictedFINXMax210Text	Business rule and error description
AdditionalReasonInformation Document/IntraBalMvmntStsAdvc/SttlmSts/Flng/Rsn/AddtlRsnInf	RestrictedFINXMax210Text	Business rule and error description
RelatedTransactionIdentification Document/IntraBalMvmntStsAdvc/SplmtryData/Envlp/RltdTxId	SupplementaryData1	Reference of the related business instruction that debits the Dedicated Cash Account where the CoSD blocking occurs

Message usage example 1: camt.067.001.01_T2S_PendingIntradayFailure_Example.xml

In this example, T2S informs about an intraday restriction, via a pending status, related to a reservation set-up by Party A (PBPTYBICXXX). Party A requested the reservation of 50000 EUR, using the restriction type 'RSV1', within its account '9000000123'. The reservation is pending of settlement due to an intraday restriction detected on the T2S Dedicated Cash Account.

Message usage example 2: camt.067.001.01_T2S_FailingIntradayFailure_Example2.xml

In this example, T2S informs about an intraday restriction, via a failing status, due to the failure in a CoSD blocking. In addition to the reason of the failure and the details of the Settlement Restriction, the message also informs the T2S reference of the business instruction that debits the Dedicated Cash Account where the CoSD blocking occurs.

Message usage: Provision check failure

This message usage relates to the usage of status advice message, sent by T2S, when within the settlement process, the resources or headroom available on the cash balance is not sufficient for settling the Settlement Restriction on Cash Balance.

Specific message requirements

To inform about a pending/failing status, the *IntraBalanceMovementStatusAdviceV01* includes the following information:

- Pending/Failing – status that corresponds to 'Pending' or 'Failing' (depending on whether the instruction can settle on its ISD or not) with one or more reason codes to inform about the unsuccessful provisioning check;
- Code – ISO code specifying the reason of the provisioning check;
- AdditionalReasonInformation – text comprising of a combination of the associated business rule not fulfilled and a short description of the error;
- Supplementary Data – providing the reference of the related business instruction that debits the Dedicated Cash Account where the CoSD blocking occurs.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Code Document/IntraBalMvmntStsAdvc/SttlmSts/Pdg/Rsn/Cd/Cd	PendingReason10Code [▸ 2173]	When the Settlement Restriction is can settle on its ISD, ISO reason code of the pending due to a provisioning check failure. The only possible values are: MONY OTHR
Code Document/IntraBalMvmntStsAdvc/SttlmSts/Flng/Rsn/Cd/Cd	FailingReason3Code	When the Settlement Restriction can no longer settle on its ISD, ISO reason code of the failing due to a provisioning check failure. The only possible values are: MONY OTHR

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
AdditionalReasonInformation Document/IntraBalMvmntStsAdvc/SttlmSts/Pdg/Rsn/AddtlRsnInf	RestrictedFINXMax210Text	Business rule and error description
AdditionalReasonInformation Document/IntraBalMvmntStsAdvc/SttlmSts/Flng/Rsn/AddtlRsnInf	RestrictedFINXMax210Text	Business rule and error description
RelatedTransactionIdentification Document/IntraBalMvmntStsAdvc/SplmtryData/Envlp/RltdTxId	SupplementaryData1	Reference of the related business instruction that debits the Dedicated Cash Account where the CoSD blocking occurs

Message usage example 1: camt.067.001.01_T2S_PendingProvisionFailure_Example.xml

In this example, T2S informs about a provision check failure, via a pending status (Settlement Restriction can still settle on its ISD), related to a blocking set-up by Party A (PBPTYBICXXX). Party A requested the blocking of 50000 EUR, using the restriction type 'BLKA', within its account '9000000123'. The reservation failed in the provision check because the requested amount is higher than the amount present in its cash account '9000000123'.

Message usage example 2: camt.067.001.01_T2S_FailingProvisionFailure_Example2.xml

In this example, T2S informs about a provision check failure, via a failing status (Settlement Restriction can no longer settle on its ISD), due to the failure in a CoSD blocking. In addition to the reason of the failure and the details of the Settlement Restriction, the message also informs the T2S reference of the business instruction that debits the Dedicated Cash Account where the CoSD blocking occurs.

Message usage: Partial Settlement (unsettled part)

This message usage relates to the usage of a status advice message, sent by T2S, and advices about the unsettled part of the Settlement Restriction on Cash Balance related to a reservation restriction processing type that has been partially filled. This message usage informs the pending/failing status of the setting-up of a reservation due to a partial settlement.

Specific message requirements

To inform about the unsettled part of a partial filling reservation, the *IntraBalanceMovementStatusAdviceV01* includes the following information:

- Pending/Failing – status that corresponds to 'Pending' or 'Failing' (depending on whether the Settlement Restriction was partially settled on its ISD or not) with one reason code to inform about the partial settlement;

- Code – 'PART' ISO code indicating the partial settlement of the transaction;
- SettlementAmount– Amount of money remaining to be settled;
- Balance From/Type/Proprietary ID that, within the static data of T2S, corresponds to an "Object Restriction Type" that is a "cash balance" and a "Restriction Processing Type" that is "Deliverable".
- Balance To/Type/Proprietary ID that, within the static data of T2S, corresponds to an "Object Restriction Type" that is a "cash balance" and a "Restriction Processing Type" that is "Reservation".

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Code Document/IntraBalMvmntStsAdvc/SttlmSts/Pdg/Rsn/Cd/Cd	PendingReason10Code [▸ 2173]	When the Settlement Restriction is partially settled on its ISD,the only possible value is PART
Code Document/IntraBalMvmntStsAdvc/SttlmSts/Flng/Rsn/Cd/Cd	FailingReason3Code	When the Settlement Restriction is partially settled after its ISD but can no longer settle further on its ISD, the only possible value is PART
AmountWithCurrency Document/IntraBalMvmntStsAdvc/UndrlygIntraBal/SttlmAmt/AmtWthCcy	RestrictedFINActiveCurrencyAndAmount	Amount of money remaining to be settled
Identification Document/IntraBalMvmntStsAdvc/UndrlygIntraBal/BalFr/Tp/Prtry/Id	Exact4AlphaNumericText	Must be a Restriction Type having a Restriction Processing Type corresponding to 'Deliverable'
Issuer Document/IntraBalMvmntStsAdvc/UndrlygIntraBal/BalFr/Tp/Prtry/Issr	Max4AlphaNumericText	The only possible value is T2S
SchemeName Document/IntraBalMvmntStsAdvc/UndrlygIntraBal/BalFr/Tp/Prtry/SchmeNm	Exact4AlphaNumericText	The only possible value is RT

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Identification Document/IntraBalMvmntStsAdvc/UndrlygIntraBal/BalTo/Tp/Prtry/Id	Exact4AlphaNumericText	Must be a Restriction Type having a Restriction Processing Type corresponding to 'Reservation'.
Issuer Document/IntraBalMvmntStsAdvc/UndrlygIntraBal/BalTo/Tp/Prtry/Issr	Max4AlphaNumericText	The only possible value is T2S
SchemeName Document/IntraBalMvmntStsAdvc/UndrlygIntraBal/BalTo/Tp/Prtry/SchmeNm	Max4AlphaNumericText	The only possible is RT

Message usage example: camt.067.001.01_T2S_PendingPartialSettlement_Example.xml

In this example, T2S informs that the reservation of 50000 EUR, using the restriction type 'RSV1', requested by Party A, "PBPTYBICXXX" has been partially settled on its ISD due to a lack of cash. T2S has settled 30000 EUR within its cash account '9000000123', so the Status Advice informs about the unsettled part that is 20000.

3.3.3.22 IntraBalanceMovementConfirmationV01 (camt.068.001.01)

3.3.3.22.1 Overview and scope of the message

This chapter illustrates the *IntraBalanceMovementConfirmationV01* message.

The *IntraBalanceMovementConfirmationV01* message, also known as Settlement Restriction on Cash Balance Confirmation, is sent by T2S, to confirm the successful processing of a Settlement Restriction on Cash Balance (camt.066.001.01 [▸ 1195]).

This message is sent by T2S in the following message usages:

- Full Settlement;
- Partial Settlement (settled part);
- Last Partial Settlement;

These message usages are described in the chapter "The message in business context".

3.3.3.22.2 The T2S-specific schema

Outline of the schema

The IntraBalanceMovementConfirmationV01 is composed of the following message building blocks:

Identification

This is a mandatory and non repetitive building block. It provides information that unambiguously identifies a Settlement Restriction on Cash Balance confirmation message.

AdditionalParameters

This is an optional non repetitive building block. It provides information such as other identifications or partial settlement information.

CashAccount

This building block is mandatory and non repetitive. It is used to provide the details on the account to or from which an entry is made.

IntraBalance

This building block is mandatory and non repetitive. It provides the intra-balance movement transaction details such as the balance from/to which the cash is moving and the settled amount.

Supplementary Data

This building block is optional and repetitive. It allows to provide, in the form of a schema, additional information that cannot be captured in the structured elements and/or any other specific block.

References/Links

The T2S-specific schema, the additional schema required to fill the "Supplementary Data" block and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link.

http://www.swift.com/mystandards/T2S/camt.068.001.01_T2S

Business rules applicable to the schema

Not applicable (T2S outgoing message)

3.3.3.22.3 The message in business context

Message usage: Full Settlement

This message usage relates to the usage of a confirmation message, sent by T2S, when the Settlement Restriction on Cash Balance is fully settled in one time regardless of its related restriction processing type.

Specific message requirements

To confirm a fully settled Settlement Restriction on Cash Balance, the *IntraBalanceMovementConfirmationV01* includes the following information:

- SettledAmount – amount of money effectively settled with no remaining amount to be settled;
- A Balance From –proprietary ID to indicate the actual type of sub-balance from which the cash is moving;
- A Balance To - proprietary ID to indicate the actual type of sub-balance to which the cash is moving;
- CashSubBalanceId - unique reference number assigned by T2S that identifies the restriction.

- Supplementary Data – providing the reference of the related business instruction that debits the Dedicated Cash Account where the CoSD blocking occurs.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
AmountWithCurrency Document/IntraBalMvmntConf/IntraBal/SttldAmt/AmtWthCcy	RestrictedFINActiveCurrencyAndAmount	Amount of money effectively settled
Identification Document/IntraBalMvmntConf/IntraBal/BalFr/Tp/Prtry/Id	Exact4AlphaNumericText	Proprietary Id specifying the actual type of sub-balance used for settlement from which the cash is moved
Issuer Document/IntraBalMvmntConf/IntraBal/BalFr/Tp/Prtry/Issr	Max4AlphaNumericText	The only possible value is T2S
SchemeName Document/IntraBalMvmntConf/IntraBal/BalFr/Tp/Prtry/SchmeNm	Max4AlphaNumericText	The only possible value is RT
Identification Document/IntraBalMvmntConf/IntraBal/BalTo/Tp/Prtry/Id	Exact4AlphaNumericText	Proprietary ID specifying the actual type of sub-balance used for settlement to which the cash is moved
Issuer Document/IntraBalMvmntConf/IntraBal/BalTo/Tp/Prtry/Issr	Max4AlphaNumericText	The only possible value is T2S

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
SchemeName Docu-ment/IntraBalMvmntConf/IntraBal/BalTo/Tp/Prtry/SchmeNm	Max4AlphaNumericText	The only possible value is RT
Identification Docu-ment/IntraBalMvmntConf/IntraBal/CshSubBalId/Id	RestrictedFINXMax30Text	Restriction Reference as assigned by T2S during the setup of a restriction.
RelatedTransactionIdentification Docu-ment/IntraBalMvmntStsAdvc/SplmtryData/Envlp/RltdTxId	SupplementaryData1	Reference of the related business instruction that debits the Dedicated Cash Account where the CoSD blocking occurs

Message usage example 1: camt.068.001.01_T2S_FullSettlement_Example.xml

In this example, T2S confirms the full settlement of the blocking set-up by Party A, (PBPTYBICXXX). Party A requested the blocking of 50000 EUR, using the restriction type 'BLKA', within its account '9000000123'. T2S confirms the blocking and assigns it the reference T222.

Message usage example 2: camt.068.001.01_T2S_FullSettlement_Example2.xml

In this example, T2S confirms the full settlement on the 2nd of January 2015 of a CoSD blocking within the Dedicated Cash Account "9000000123". The confirmation provides the T2S reference of the business instruction that debits the Dedicated Cash Account where the CoSD blocking occurs.

Message usage: Partial Settlement (settled part)

This message usage relates to the usage of a confirmation message, sent by the T2S, when the Settlement Restriction on Cash Balance related to a reservation restriction processing type is partially filled and there is still a remaining part. This message usage confirms the settled part of the reservation which still has a remaining part to be filled.

Specific message requirements

To confirm a partial settlement of a reservation of Cash, the *IntraBalanceMovementConfirmationV01* includes the following information:

- PartialSettlement – 'PAIN' ISO code specifying that there is a part of the reservation that remains unsettled;
- SettledAmount – amount of money effectively settled during this settlement;
- PreviouslySettledAmount – amount of money all the previous partial settlements, if any;
- RemainingToBeSettledAmount – amount of money remaining to be settled;

- A Balance From – proprietary Id to indicate the actual type of sub-balance from which the cash is moving;
- A Balance To - proprietary Id to indicate the actual type of sub-balance to which the cash is moving;
- CashSubBalanceId - Restriction Reference as assigned by T2S during the setup of a restriction.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATIOBN
PartialSettlement Document/IntraBalMvmntConf/AddtlParams/PrtlSttlm	PartialSettlement2Code [2171]	The only possible value is PARC
AmountWithCurrency Document/IntraBalMvmntConf/IntraBal/SttldAmt/AmtWthCcy	RestrictedFINActiveCurrencyAndAmount	Amount of money effectively settled
AmountWithCurrency Document/IntraBalMvmntConf/IntraBal/RmngSttlmAmt/AmtWthCcy	RestrictedFINActiveCurrencyAndAmount	Amount of money remaining to be settled
Identification Document/IntraBalMvmntConf/IntraBal/BalFr/Tp/Prtry/Id	Exact4AlphaNumericText	Proprietary Id specifying the actual type of sub-balance used for settlement from which the cash is moved
Issuer Document/IntraBalMvmntConf/IntraBal/BalFr/Tp/Prtry/Issr	Max4AlphaNumericText	The only possible value is T2S
SchemeName Document/IntraBalMvmntConf/IntraBal/BalFr/Tp/Prtry/SchmeNm	Exact4AlphaNumericText	The only possible value is RT
Identification Document/IntraBalMvmntConf/IntraBal/BalTo/Tp/Prtry/Id	Exact4AlphaNumericText	Proprietary Id specifying the actual type of sub-balance used for settlement to which the cash is moved

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATIOBN
Issuer Docu-ment/IntraBalMvmntConf/IntraBal/BalTo/Tp/Prtry/Issr	Max4AlphaNumericText	The only possible value is T2S
SchemeName Docu-ment/IntraBalMvmntConf/IntraBal/BalTo/Tp/Prtry/SchmeNm	Max4AlphaNumericText	The only possible value is RT
Identification Docu-ment/IntraBalMvmntConf/IntraBal/CshSubBalId/Id	RestrictedFINXMax30Text	Restriction Reference as assigned by T2S during the setup of a restriction

Message usage example: camt.068.001.01_T2S_PartialSettlement_Example.xml

In this example, T2S confirms the partial settlement of a reservation (with reference T222) set-up by Party A, (PBPTYBICXXX). Party A requested the reservation, using the restriction type 'RSV1' of 50000 EUR within its account '9000000123'. Of the 50000 EUR reserved by the Party A, T2S has settled 30000 EUR on the 9th of January 2015, and 20000 EUR remain to be settled.

Message usage: Last Partial Settlement

This message usage relates to the usage of a confirmation message, sent by the T2S, when the Settlement Restriction on Cash Balance related to a reservation restriction processing type was partially filled and it advices about the settlement of the last part. This message usage confirms the settlement of the last settled part of the reservation; therefore the reservation is fully settled after this last part settlement.

Specific message requirements

To confirm a last partial settlement of a reservation of Cash, the *IntraBalanceMovementConfirmationV01* includes the following information:

- PartialSettlement – 'PARC' ISO code to confirm the settlement of the remaining part of the reservation that was previously partially confirmed;
- SettledAmount – amount of money effectively settled during this settlement;
- PreviouslySettledAmount – amount of money in all previous settlement(s);
- A Balance From – proprietary Id to indicate the actual type of sub-balance from which the cash is moving;
- A Balance To - proprietary Id to indicate the actual type of sub-balance to which the cash is moving;
- CashSubBalanceId - Restriction Reference as assigned by T2S during the setup of a restriction.

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MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
PartialSettlement Document/IntraBalMvmntConf/AddtlParams/PrtlSttlm	PartialSettlement2Code [2171]	The only possible value is PARC
AmountWithCurrency Document/IntraBalMvmntConf/IntraBal/SttldAmt/AmtWthCcy	RestrictedFINActiveCurrencyAndAmount	Amount of money effectively settled
AmountWithCurrency Document/IntraBalMvmntConf/IntraBal/PrevslySttldAmt/AmtWthCcy	RestrictedFINActiveCurrencyAndAmount	Amount of money previously settled
Identification Document/IntraBalMvmntConf/IntraBal/BalFr/Tp/Prtry/Id	Exact4AlphaNumericText	Proprietary ID specifying the actual type of sub-balance used for settlement from which the cash is moved
Issuer Document/IntraBalMvmntConf/IntraBal/BalFr/Tp/Prtry/Issr	Max4AlphaNumericText	The only possible value is T2S
SchemeName Document/IntraBalMvmntConf/IntraBal/BalFr/Tp/Prtry/SchmeNm	Max4AlphaNumericText	The only possible value is RT
Identification Document/IntraBalMvmntConf/IntraBal/BalTo/Tp/Prtry/Id	Exact4AlphaNumericText	Proprietary ID specifying the actual type of sub-balance used for settlement to which the cash is moved

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Issuer Docu-ment/IntraBalMvmntConf/IntraBal/BalTo/Tp/Prtry/Issr	Max4AlphaNumericText	The only possible value is T2S
SchemeName Docu-ment/IntraBalMvmntConf/IntraBal/BalTo/Tp/Prtry/SchmeNm	Max4AlphaNumericText	The only possible value is RT
Identification Docu-ment/IntraBalMvmntConf/IntraBal/CshSubBalId/Id	RestrictedFINXMax30Text	Restriction Reference as assigned by T2S during the setup of a restriction

Message usage example: camt.068.001.01_T2S_LastPartialSettlement_Example.xml

In this example, T2S confirms the last partial settlement of a reservation set-up by Party A (PBPTYBICXXX) with reference T222. Party A requested the reservation, using the restriction type 'RSV1', of 50000 EUR within its account '9000000123'. Of the 50000 EUR reserved, T2S has settled the remaining 20000 EUR on the 10th of January 2015. T2S also informs the amount of money settled in the previous attempt, that is 30000 EUR.

3.3.3.23 GetStandingOrderV03 (camt.069.001.03)

3.3.3.23.1 Overview and scope of the message

This chapter illustrates the *GetStandingOrderV0~~2~~3* message.

The *GetStandingOrderV0~~2~~3* message is sent by a CB or a payment bank or any party authorised by them to T2S. It is used to request a list of information on standing and predefined orders.

This message is sent to T2S to make the following types of queries:

- Liquidity Transfer Order Detail Query;
- Liquidity Transfer Order of a Liquidity Transfer Order Link Set Query;
- Liquidity Transfer Order Link Set Query;
- Liquidity Transfer Order List Query;
- Total Amount of Predefined and Standing Liquidity Transfer Orders Query.

These query types are described in the section "The message in business context".

In response to the *GetStandingOrderV0~~2~~3* message, T2S sends a camt.070.001.04 [▸ 1230] message containing information on requested items or a business error.**{CR-713}**

3.3.3.23.2 The T2S-specific schema

Outline of the schema

The *GetStandingOrderV0~~2~~3*__{CR-713}__ message is composed of the following message building blocks:

MessageHeader

This building block is mandatory and contains common business identification for the message.

StandingOrderQueryDefinition

This building block is mandatory and defines the standing order query search criteria.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/camt.069.001.03_T2S

Business rules applicable to the schema

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
Proprietary Document/GetStgOrdr/MsgHdr/ReqTp/Prtry	QueryTypeIdentification_T2S_4 [▸ 2202]	IIMP011 [▸ 1798] IIMP012 [▸ 1799] IIMP013 [▸ 1799] IIMP014 [▸ 1799] IIMP015 [▸ 1800] IIMP027 [▸ 1803] IIMP028 [▸ 1803] IIMP029 [▸ 1803]
KeyAttributesIndicator Document/GetStgOrdr/StgOrdrQryDef/StgOrdrCrit/NewCrit/SchCrit/KeyAttrbtsInd	TrueFalseIndicator	IIMP011 [▸ 1798] IIMP012 [▸ 1799] IIMP014 [▸ 1799] IIMP027 [▸ 1803] IIMP028 [▸ 1803] IIMP029 [▸ 1803]
StandingOrderIdentification Document/GetStgOrdr/StgOrdrQryDef/StgOrdrCrit/NewCrit/SchCrit/StgOrdrId	RestrictedFINXMax16Text	QMPC057 [▸ 2111] IIMP012 [▸ 1799] IIMP028 [▸ 1803]
Identification Docu-	RestrictedFINX2Max34Text	IIMP011 [▸ 1798] IIMP013 [▸ 1799]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
ment/GetStgOrdr/StgOrdrQryDef/StgOrdrCrit/NewCrit/SchCrit/Acct/Id/Othr/Id		QMPC031 [2105]
Currency Docu-ment/GetStgOrdr/StgOrdrQryDef/StgOrdrCrit/NewCrit/SchCrit/Ccy	ActiveCurrencyCode	QMPC054 [2110] IIMP011 [1798] IIMP013 [1799]
FromDate Docu-ment/GetStgOrdr/StgOrdrQryDef/StgOrdrCrit/NewCrit/SchCrit/VldtyPrd/FrToDt/FrDt	RestrictedISODate	IIMP013 [1799] IIMP011 [1798] QMPC015 [2100]
ToDate Docu-ment/GetStgOrdr/StgOrdrQryDef/StgOrdrCrit/NewCrit/SchCrit/VldtyPrd/FrToDt/ToDt	RestrictedISODate	IIMP013 [1799] IIMP011 [1798] QMPC015 [2100]
BICFI Docu-ment/GetStgOrdr/StgOrdrQryDef/StgOrdrCrit/NewCrit/SchCrit/SysMmb/FinInstnId/BICFI	BICFIIdentifier	QMPC084 [2115] IIMP011 [1798] IIMP013 [1799] IIMP015 [1800] QMPC032 [2107]
BICFI Docu-ment/GetStgOrdr/StgOrdrQryDef/StgOrdrCrit/NewCrit/SchCrit/RspnsblPty/FinInstnId/BICFI	BICFIIdentifier	IIMP011 [1798] IIMP013 [1799] IIMP015 [1800] QMPC084 [2115] QMPC048 [2110]
LinkSetIdentification Docu-ment/GetStgOrdr/StgOrdrQryDef/StgOrdrCrit/NewCrit/SchCrit/LkSetId	RestrictedFINXMax16Text	QMPC061 [2111] IIMP014 [1799]

3.3.3.23.3 The message in business context

Query Type: Liquidity Transfer Order Detail Query

This query type enables the sender to request the details of a specific predefined or standing liquidity transfer orders, according to their access rights.

The following fields must be used to restrict the query further:

- Liquidity Transfer Order Identifier (mandatory);
- Only key fields returned (Boolean, mandatory, further details see response message).

Specific message requirements

To query T2S for a Liquidity Transfer Order Detail, the field RequestType must be filled with the "LDEQ" code. All possible search criteria are listed.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Proprietary Document/GetStgOrdr/MsgHdr/ReqTp/Prtry	QueryTypeIdentification_T2S_4 [▸ 2194]	Liquidity Transfer order detail query (LDEQ)
KeyAttributesIndicator Document/GetStgOrdr/StgOrdrQryDef/StgOrdrCrit/NewCrit/SchCrit/KeyAttrbtsInd	TrueFalseIndicator	"true" or "false"
StandingOrderIdentification Document/GetStgOrdr/StgOrdrQryDef/StgOrdrCrit/NewCrit/SchCrit/StgOrdrId	RestrictedFINXMax16Text	Liquidity Transfer Order Identifier

Query type example: camt.069.001.0~~2~~3_T2S_LiquidityTransferOrderDetailQuery_Example.xml

In this example a Liquidity Transfer Order Detail Query with key attribute indicator: false and Liquidity Transfer Order Identifier is sent to T2S.

Query Type: Liquidity Transfer Order of a Liquidity Transfer Order Link Set Query

This query type enables the sender to request information on the details of a specific predefined or standing liquidity transfer orders, according to their access rights.

The following fields can be used to restrict the query further:

- Unique technical identifier of the liquidity transfer order link set (optional);
- Only key fields returned (Boolean, mandatory, further details see response message).

Specific message requirements

To query T2S for Liquidity Transfer Order of a Liquidity Transfer Order Link Set Query, the field RequestType must be filled with the "SLSQ" code. All possible search criteria are listed.

Message Item	Data Type/ Code	Utilisation
Proprietary Document/GetStgOrdr/MsgHdr/ReqTp/Prtry	QueryTypeIdentification_T2S_4 [▸ 2202]	Liquidity Transfer Order of a liquidity transfer order link set query (SLSQ)
KeyAttributesIndicator Document/GetStgOrdr/StgOrdrQryDef/StgOrdrCrit/NewCrit/SchCrit/KeyAttrbtsInd	TrueFalseIndicator	"true" or "false"
LinkSetIdentification Document/GetStgOrdr/StgOrdrQryDef/StgOrdrCrit/NewCrit/SchCrit/LkSetId	RestrictedFINXMax16Text	Unique technical identifier of the liquidity transfer order link set

Query type example:

camt.069.001.0~~2~~3_T2S_LiquidityTransferOrderOfALiquidityTransferOrderLinkSetQuery_Example.xml

In this example a Liquidity Transfer Order Link Set Query, with search criteria: key field indicator false and LinkSetIdentification is sent to T2S.

Query Type: Liquidity Transfer Order Link Set Query

This query type enables the sender to request only information on liquidity transfer order link sets, they are allowed to access.

It is used for querying information about the set of sequenced liquidity transfer orders and their status. A liquidity transfer order link set encompasses standing liquidity transfer orders for a T2S Dedicated Cash Account in a certain order. This concept is used in order to support the T2S multiple liquidity provider model.

The following fields can be used to restrict the query further. If a field is not specified, T2S returns all liquidity transfer order link set information consistent with the access rights:

- T2S party (party BIC and Parent BIC) (optional);
- T2S Dedicated Cash Account number (optional);
- 'Valid from' date (optional);
- 'Valid to' date (optional);
- T2S settlement currency (optional).

Specific message requirements

To query T2S for information about the Liquidity Transfer Order Link Set query, the field RequestType must be filled with the "LLSQ" code. All possible search criteria are listed.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Proprietary Document/GetStgOrdr/MsgHdr/ReqTp/Prtry	QueryTypeIdentification_T2S_4 [▶ 2202]	Liquidity Transfer Order Link set query (LLSQ)
Identification Document/GetStgOrdr/StgOrdrQryDef/StgOrdrCrit/NewCrit/SchCrit/Acct/Id/Othr/Id	RestrictedFINX2Max34Text	T2S dedicated cash account
Currency Document/GetStgOrdr/StgOrdrQryDef/StgOrdrCrit/NewCrit/SchCrit/Ccy	ActiveCurrencyCode	Currency
FromDate Document/GetStgOrdr/StgOrdrQryDef/StgOrdrCrit/NewCrit/SchCrit/VldtyPrd/FrToDt/FrDt	RestrictedISODate	Valid from
ToDate Document/GetStgOrdr/StgOrdrQryDef/StgOrdrCrit/NewCrit/SchCrit/VldtyPrd/FrToDt/ToDt	RestrictedISODate	Valid to
BICFI Document/GetStgOrdr/StgOrdrQryDef/StgOrdrCrit/NewCrit/SchCrit/SysMmb/FinInstnId/BICFI	BICFIIdentifier	BIC of the party
BICFI Document/GetStgOrdr/StgOrdrQryDef/StgOrdrCrit/NewCrit/SchCrit/RspnsblPty/FinInstnId/BICFI	BICFIIdentifier	Parent BIC of the Party

Query type example: camt.069.001.0~~2~~3_T2S_LiquidityTransferOrderLinkSetQuery_Example.xml

In this example a Liquidity Transfer Order Link Set query with search criteria key field indicator false and LinkSetIdentification is sent to T2S.

Query Type: Liquidity Transfer Order List Query

This message enables the sender to request listed information about predefined and standing liquidity transfer orders. Liquidity Transfer Orders encompass standing and predefined liquidity transfer orders which are stored as static data. Requesting T2S System users receive information only on liquidity transfer orders they are allowed to access.

The following fields can be used to restrict the query further. If a field is not specified, T2S returns liquidity transfer order information consistent with the access rights:

- Party BIC (CB, settlement bank, payment bank);
- Parent BIC of the Party;
- T2S Dedicated Cash Account number;
- 'Valid from' date (optional);
- 'Valid to' date (optional);
- T2S settlement currency;
- Only key fields returned (boolean, mandatory, further details find within response message).

Specific message requirements

To query T2S for information about the Liquidity Transfer Order List, the field RequestType must be filled with the "LLIQ" code. All possible search criteria are listed.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Proprietary Document/GetStgOrdr/MsgHdr/ReqTp/Prtry	QueryTypeIdentification_T2S_4 [▸ 2202]	Liquidity Transfer Order list query (LLIQ)
Currency Docu-ment/GetStgOrdr/StgOrdrQryDef/StgOrdrCrit/NewCrit/SchCrit/Ccy	ActiveCurrencyCode	Currency
FromDate Docu-ment/GetStgOrdr/StgOrdrQryDef/StgOrdrCrit/NewCrit/SchCrit/VldtyPrd/FrToDt/FrDt	RestrictedISODate	Valid from
ToDate Docu-ment/GetStgOrdr/StgOrdrQryDef/StgOrdrCrit/NewCrit/SchCrit/VldtyPrd/FrToDt/ToDt	RestrictedISODate	Valid to

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
BICFI Docu-ment/GetStgOrdr/StgOrdrQryDef/StgOrdrCrit/NewCrit/SchCrit/SysMmb/FinInstnId/BICFI	BICFIIdentifier	BIC of the Party
BICFI Docu-ment/GetStgOrdr/StgOrdrQryDef/StgOrdrCrit/NewCrit/SchCrit/RspnsblPty/FinInstnId/BICFI	BICFIIdentifier	Parent BIC of the party
KeyAttributesIndicator Docu-ment/GetStgOrdr/StgOrdrQryDef/StgOrdrCrit/NewCrit/SchCrit/KeyAttrbtsInd	TrueFalseIndicator	"true" or "false"

Query type example: camt.069.001.0~~2~~3 T2S_LiquidityTransferOrderListQuery_Example.xml

In this example a Liquidity Transfer Order List Query with search criteria T2S Dedicated Cash Account, KeyAttributesIndicator, Party and Parent BIC is sent to T2S.

Query Type: Total Amount of Predefined and Standing Liquidity Transfer Orders Query

This message enables the sender to request querying information about the total amount of predefined and standing liquidity transfer orders of a specific T2S party. Requesting T2S System users receive only information on liquidity transfer orders according to their access rights. The result provides information regarding the current settlement day.

The following field can be used to restrict the query further. If it is not specified, T2S returns liquidity transfer order information consistent with the access rights:

- Party BIC (settlement bank, payment bank)
- Parent BIC of the Party

Specific message requirements

To query T2S for information about the Total Amount of Predefined and Standing Liquidity Transfer Orders, the field RequestType must be filled with the "TALT" code. All possible search criteria are listed.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Proprietary Document/GetStgOrdr/MsgHdr/ReqTp/Prtry	QueryTypeIdentification_T2S_4 [▸ 2202]	Total amount of standing and predefined order query (TALT)
BICFI Docu-ment/GetStgOrdr/StgOrdrQryDef/StgOrdrCrit/NewCrit/SchCrit/SysMmb/FinInstnId/BICFI	BICFIIdentifier	BIC of the Party
BICFI Docu-ment/GetStgOrdr/StgOrdrQryDef/StgOrdrCrit/NewCrit/SchCrit/RspnsblPty/FinInstnId/BICFI	BICFIIdentifier	Parent BIC of the Party

Query Rules:

- The query shall respond with a list of the above amounts in each currency as defined by the settlement/payment bank;
- The total amount in the response means, the sum of all the individual order amounts;
- If the query input has a T2S Party, then the response shall be limited to the T2S Party;
- If the query initiator is a CB, if the query input does not have a T2S Party, then the response shall include every T2S Party under its sphere of responsibility;
- If the query initiator is a settlement bank/payment bank, if the query input does not have a T2S Party, then the response shall include details pertaining only to the query initiator;
- The query response shall be limited by controlled access to the data, as setup for CB/ settlement bank/ payment bank.

Query type example:
camt.069.001.0~~2~~3_T2S_TotalAmountStandingAndPredefinedOrderQuery_Example.xml.**{CR-713}**

In this example a Total Amount of Predefined and Standing Liquidity Transfer Orders Query with search criteria BIC of the party and parent BIC of the party is sent to T2S

3.3.3.24 ReturnStandingOrderV04 (camt.070.001.04)

3.3.3.24.1 Overview and scope of the message

This chapter illustrates the *ReturnStandingOrderV0~~3~~4* message.

The *ReturnStandingOrderV0~~3~~4* message is sent by T2S to a CB or a directly connected T2S party (i.e., a CSD participant granted direct access, like a bank, CCP, etc.). It is used to respond on requests on information on standing and predefined orders.

T2S sends the *ReturnStandingOrderV03~~4~~* **{CR-713}** message in response to the camt.069.001.03 [▸ 1222] message, containing information on requested items or a business error.

This message is sent by T2S in the following message usages:

- Liquidity Transfer Order Detail Query Response;
- Liquidity Transfer Order of a Liquidity Transfer Order Link Set Query Response;
- Liquidity Transfer Order Link Set Query Response;
- Liquidity Transfer Order List Query Response;
- Total Amount of Predefined and Standing Liquidity Transfer Orders Query Response.

These message usages are described in the section "The message in business context".

3.3.3.24.2 The T2S-specific schema

Outline of the schema

The *ReturnStandingOrderV03~~4~~* **{CR-713}** message is composed of the following message building blocks:

MessageHeader

This building block is mandatory and contains common business identification for the message.

ReportOrError

This building block is mandatory and defines reports on standing orders. Reports either on the account information or indicates that an operational error has been issued during the processing of the related request.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/camt.070.001.04_T2S

Business rules applicable to the schema

Not applicable (T2S outgoing message)

3.3.3.24.3 The message in business context

Message usage: Liquidity Transfer Order Detail Query Response

This message usage returns the Liquidity Transfer Order Details which matches the specified selection parameter and provides thus either the key fields of the respective liquidity transfer order or the key fields and some additional information of the respective liquidity transfer order.

In case the requesting T2S System user does not choose the key field option, T2S returns the following information:

- Parent BIC (account operating CB of the T2S Dedicated Cash Account to which the respective liquidity transfer order is linked); (key-field)

- Party BIC (account owning party of the T2S Dedicated Cash Account, to which the respective liquidity transfer order is linked); (key-field)
- Party Short Name (key-field)
- Currency;(key-field)
- Liquidity Transfer Order Identifier; (key-field)
- [Liquidity Transfer Order Reference]; (No key-field)
- Debit cash account number (T2S Dedicated Cash Account number); (key-field)
- Credit cash account number (External RTGS account number); (key-field)
- Amount; (key-field)
- All cash; (key-field)
- Execution type; (key-field)
- Execution type description; (key-field)
- Valid from date; (key-field)
- Valid to date;(key-field)
- Transfer Order Type [Code for standing oder predefined LTO]; (key field)

In case the requesting T2S System user chooses the "key field" option, T2S does not return the attributes set in brackets.

Specific message requirements in case of business data response

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Identification Document/RtrStgOrdr/MsgHdr/ReqTp/Prtry/Id	QueryTypeIdentification_T2S_4 [▶ 2202]	LDEQ
Identification Document/RtrStgOrdr/RptOrErr/Rpt/StgOrdrId/Id	RestrictedFINXMax16Text	Liquidity Transfer Order Identifier
Identification Document/RtrStgOrdr/RptOrErr/Rpt/StgOrdrId/Acct/Id/Othr/Id	RestrictedFINX2Max34Text	Debited T2S dedicated cash account
Currency Document/RtrStgOrdr/RptOrErr/Rpt/StgOrdrId/Acct/Ccy	ActiveOrHistoricCurrencyCode	Currency
AmountWithoutCurrency	RestrictedFINImpliedCurrencyAndAmount	Amount

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Document/RtrStgOrdr/RptOrErr/Rpt/StgOrdrOrErr/StgOrdr/Amt/AmtWthtCcy		
CreditDebitIndicator Document/RtrStgOrdr/RptOrErr/Rpt/StgOrdrOrErr/StgOrdr/CdtDbtInd	CreditDebitCode [2162]	"DBIT"
FromDate Document/RtrStgOrdr/RptOrErr/Rpt/StgOrdrOrErr/StgOrdr/VldtyPrd/FrDt	RestrictedISODate	Valid from
ToDate Document/RtrStgOrdr/RptOrErr/Rpt/StgOrdrOrErr/StgOrdr/VldtyPrd/ToDt	RestrictedISODate	Valid to
BICFI Document/RtrStgOrdr/RptOrErr/Rpt/StgOrdrOrErr/StgOrdr/SysMmb/FinInstnId/BICFI	BICFIIdentifier	Account owning party of the T2S dedicated cash account
BIC Document/RtrStgOrdr/RptOrErr/Rpt/StgOrdrOrErr/StgOrdr/RspnsblPty/FinInstnId/BIC	BICFIIdentifier	Account operating NCB of the T2S dedicated cash account
Time Document/RtrStgOrdr/RptOrErr/Rpt/StgOrdrOrErr/StgOrdr/ExctnTp/Tm	ISOTime	Execution Time

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Proprietary Docu-ment/RtrStgOrdr/RptOrErr/Rpt/StgOrdrOrErr/StgOrdr/ExctnTp/Evt/Prtry	EventTypeCode_T2S_2 [2196]	Execution event e. g. EDLT
Identification Docu-ment/RtrStgOrdr/RptOrErr/Rpt/StgOrdrOrErr/StgOrdr/CdtrAcct/Id/Othr/Id	RestrictedFINX2Max34Text	Credited cash account (External RTGS account number)
ZeroSweepIndicator Docu-ment/RtrStgOrdr/RptOrErr/Rpt/StgOrdrOrErr/StgOrdr/ZeroSweepInd	TrueFalseIndicator	All cash indicator "true"

Message usage example in case of business data response:

camt.070.001.0~~3~~4_T2S_LiquidityTransferOrderDetailQueryResponse_Example.xml

In this example a Liquidity Transfer Order Detail Response with business data referring to a Liquidity Transfer order detail query is sent by T2S.

Requesting T2S System user does not choose the key field option, T2S returns all of the following information:

- NCB BIC: NCBAAA20;
- Party BIC: AAAAAA20;
- Currency: EUR;
- Liquidity Transfer Order Identifier: LIQUTRANORDRID;
- Liquidity Transfer Order Reference: LIQUIORDERREF;
- Debit cash account number: DEBITCASHACCOUNT1;
- Credit cash account number: CREDITCASHACCOUNT2;
- Amount: 6000000.00;
- All cash: False;
- Execution type is time based,
- Valid from and to date: 2015-08-13-2015-08-30.

Specific message requirements in case of error response:

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Identification Document/RtrStgOrdr/MsgHdr/ReqTp/Prtry/Id	QueryTypeIdentification_T2S_4 [▶ 2202]	LDEQ
Proprietary Docu-ment/RtrStgOrdr/RptOrErr/OprlErr/Err/Prtry	Max4AlphaNumericText	T2S specific error code as specified in the error code table
Description Document/RtrStgOrdr/RptOrErr/OprlErr/Desc	RestrictedFINXMax140Text	Textual description in addition to the reported T2S specific error code

Message usage example in case of error response: camt.070.001.

034_T2S_ErrorneousMessageLiquidityTransferOrderDetailQueryResponse_Example.xml

In this example a Liquidity Transfer Order Detail Response with an erroneous message referring to Liquidity Transfer order detail query, the specified Liquidity Transfer Order Identifier is not known by T2Sis sent to the corresponding party:

- (ISO) error code;
- Error information including error text and the wrong Liquidity Order Identifier: ORDERID123456789.

Message usage: Liquidity Transfer Order of a Liquidity Transfer Order Link Set Response

This message usage enables the sender to receive information according to their access rights. CBs, settlement banks and payment banks have the possibility to receive all liquidity transfer orders of a liquidity transfer order link set.

In case the requesting T2S System user chooses the key field option, T2S returns the Liquidity Transfer Order Link information that matches the specified selection parameter and provides all attributes identifying a standing liquidity transfer order in a link set, i. e. Liquidity Transfer Order Link Identifier, Liquidity Transfer Order Identifier and Transfer Order Sequence.

In case the requesting T2S System user does not choose the key field option, T2S returns the Liquidity Transfer Order Link information that matches the specified selection parameter and provides:

- All attributes identifying a standing liquidity transfer order in a link set , i. e. Liquidity Transfer Order Link Identifier, Liquidity Transfer Order Identifier and Transfer Order Sequence;
- All attributes of the standing liquidity transfer order, i. e.:
  - CB (BIC) (account operating CB),
  - Party (BIC) of the T2S Dedicated Cash Account to which the queried Liquidity transfer Order link set refers,
  - Party Short Name
  - Currency,
  - Liquidity transfer order identifier,

- Liquidity transfer order reference,
- Transfer Order Sequence
- Debit cash account number (T2S Dedicated Cash Account number),
- Credit cash account number (External RTGS account number),
- Valid from date,
- Valid to date,
- Execution type,
- Execution event,
- Execution time
- Amount All cash
- Transfer Order Type

Specific message requirements in case of business data response

The Liquidity Transfer Order of a Liquidity Transfer Order Link Set Response contains business data.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Identification Document/RtrStgOrdr/MsgHdr/ReqTp/Prtry/Id	QueryTypeIdentification_T2S_4 [▶ 2202]	SLSQ
Identification Docu-ment/RtrStgOrdr/RptOrErr/Rpt/StgOrdrId/Id	RestrictedFINXMax16Text	Liquidity Transfer Order Identifier
Identification Docu-ment/RtrStgOrdr/RptOrErr/Rpt/StgOrdrId/Acct/Id/Othr/Id	RestrictedFINX2Max34Text	Debited T2S dedicated cash account
Currency Docu-ment/RtrStgOrdr/RptOrErr/Rpt/StgOrdrId/Acct/Ccy	ActiveOrHistoricCurrencyCode	Currency
AmountWithoutCurrency Docu-ment/RtrStgOrdr/RptOrErr/Rpt/StgOrdrOrErr/StgOrdr/Amt/AmtWthtCcy	RestrictedFINImpliedCurrencyAndAmount	Amount
CreditDebitIndicator Docu-	CreditDebitCode [▶ 2162]	"DBIT"

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
ment/RtrStgOrdr/RptOrErr/Rpt/StgOrdrOrErr/StgOrdr/CdtDbtInd		
Code Document/RtrStgOrdr/RptOrErr/Rpt/StgOrdrOrErr/StgOrdr/Tp/Cd	StandingOrderType1Code [▸ 2160]	"PSTO" or "USTO"
Reference Document/RtrStgOrdr/RptOrErr/Rpt/StgOrdrOrErr/StgOrdr/Ref	RestrictedFINXMax16Text	Liquidity Transfer Order Reference
FromDate Document/RtrStgOrdr/RptOrErr/Rpt/StgOrdrOrErr/StgOrdr/VldtyPrd/FrDt	RestrictedISODate	Valid from
ToDate Document/RtrStgOrdr/RptOrErr/Rpt/StgOrdrOrErr/StgOrdr/VldtyPrd/ToDt	RestrictedISODate	Valid to
BICFI Document/RtrStgOrdr/RptOrErr/Rpt/StgOrdrOrErr/StgOrdr/SysMmb/FinInstnId/BICFI	BICFIIdentifier	Party BIC of the T2S dedicated cash account
Name Document/RtrStgOrdr/RptOrErr/Rpt/StgOrdrOrErr/StgOrdr/SysMmb/FinInstnId/Nm	RestrictedFINXMax140Text	Party short name of the account owning party
BIC Document/RtrStgOrdr/RptOrErr/Rpt/StgOrdrOrErr/StgOrdr/RspnsblPty/FinInstnId/BIC	BICFIIdentifier	BIC of the account operating NCB
LinkSetIdentification Document/RtrStgOrdr/RptOrErr/Rpt/StgOrdrOrErr/StgOrdr/LkSetId	RestrictedFINXMax16Text	Liquidity Transfer Order Link Set Identifier
LinkSetOrderSequence	Number	Transfer Order Sequence

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Docu-ment/RtrStgOrdr/RptOrErr/Rpt/StgOrdrOrErr/StgOrdr/LkSetOrdrSeq		
Time Docu-ment/RtrStgOrdr/RptOrErr/Rpt/StgOrdrOrErr/StgOrdr/ExctnTp/Tm	ISOTime	Execution Time
Proprietary Docu-ment/RtrStgOrdr/RptOrErr/Rpt/StgOrdrOrErr/StgOrdr/ExctnTp/Evt/Prtry	EventTypeCode_T2S_2 [▸ 2196]	Execution event
Identification Docu-ment/RtrStgOrdr/RptOrErr/Rpt/StgOrdrOrErr/StgOrdr/CdtrAcct/Id/Othr/Id	RestrictedFINX2Max34Text	Credit cash account (RTGS account number)
Currency Docu-ment/RtrStgOrdr/RptOrErr/Rpt/StgOrdrOrErr/StgOrdr/CdtrAcct/Ccy	ActiveOrHistoricCurrencyCode	Currency
ZeroSweepIndicator Docu-ment/RtrStgOrdr/RptOrErr/Rpt/StgOrdrOrErr/StgOrdr/ZeroSweepInd	TrueFalseIndicator	All cash indicator "true"

Message usage example in case of business data response: camt.070.001.

034_T2S_LiquidityTransferOrderForLiquidityTransferOrderLinkSetQueryResponse_Example.xml

In this example a Liquidity transfer order of a liquidity transfer order link set query response with two different standing orders belonging to the T2S Dedicated Cash Account (DEBITCASH3) within a liquidity transfer order link set is sent to the corresponding party:

- Details of the first standing order: Liquidity Transfer Order Reference (LIQUIORDERREF3). Amount 690000.00 EUR; LkSetId (LKSETID6) etc.
- Details of the second standing order: Liquidity Transfer Order Reference (LIQUIORDERREF4), Amount 770000.00 EUR; LkSetId (LKSETID8) etc.

Specific message requirements in case of error response

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Identification Document/RtrStgOrdr/MsgHdr/ReqTp/Prtry/Id	QueryTypeIdentification_T2S_4 [▸ 2202]	SLSQ
Error Document/RtrStgOrdr/RptOrErr/OprlErr/Err	ErrorHandling~~2~~3Choice_1**{CR-713}**	T2S specific error code as specified in the error code table
Description Document/RtrStgOrdr/RptOrErr/OprlErr/Desc	RestrictedFINXMax140Text	Textual description in addition to the reported T2S specific error code

Message usage: Liquidity Transfer Order Link Set Query Response

The liquidity transfer order link set response is exchanged between T2S and a CSD, CB, settlement bank or payment bank. It is used to get information about liquidity transfer order link sets. A liquidity transfer order link set encompasses standing liquidity transfer orders for a T2S dedicated cash account in a certain order.

This query returns those Liquidity Transfer Order Link Sets that match the specified selection parameter and provide the following information:

- CB (BIC) (account operating CB);
- T2S party (BIC and Party short name) of the T2S Dedicated Cash Account (account owning party);
- Currency;
- T2S Dedicated Cash Account number;
- Unique technical identifier of the link set;
- Valid from date;
- Valid to date.

Specific message requirements in case of business data response

The Liquidity Transfer Order Link Set Response contains business data.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Identification Document/RtrStgOrdr/MsgHdr/ReqTp/Prtry/Id	QueryTypeIdentification_T2S_4 [▸ 2202]	LLSQ
Identification Document/RtrStgOrdr/RptOrErr/Rpt/StgOrdrId/Acct/Id/Othr/Id	RestrictedFINX2Max34Text	T2S dedicated cash account number
Currency Docu-	ActiveOrHistoricCurrencyCode	Currency

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
ment/RtrStgOrdr/RptOrErr/Rpt/StgOrdrId/Acct/Ccy		
AmountWithoutCurrency Document/RtrStgOrdr/RptOrErr/Rpt/StgOrdrOrErr/StgOrdr/Amt/AmtWthtCcy	RestrictedFINImpliedCurrencyAndAmount	"0.00"
CreditDebitIndicator Document/RtrStgOrdr/RptOrErr/Rpt/StgOrdrOrErr/StgOrdr/CdtDbtInd	CreditDebitCode [▸ 2162]	"DBIT"
FromDate Document/RtrStgOrdr/RptOrErr/Rpt/StgOrdrOrErr/StgOrdr/VldtyPrd/FrDt	RestrictedISODate	Valid from
ToDate Document/RtrStgOrdr/RptOrErr/Rpt/StgOrdrOrErr/StgOrdr/VldtyPrd/ToDt	RestrictedISODate	Valid to
BICFI Document/RtrStgOrdr/RptOrErr/Rpt/StgOrdrOrErr/StgOrdr/SysMmb/FinInstnId/BICFI	BICFIIdentifier	Party BIC of the T2S dedicated cash account owning party
Name Document/RtrStgOrdr/RptOrErr/Rpt/StgOrdrOrErr/StgOrdr/SysMmb/FinInstnId/Nm	RestrictedFINXMax140Text	Party short name
BIC Document/RtrStgOrdr/RptOrErr/Rpt/StgOrdrOrErr/StgOrdr/RspnsblPty/FinInstnId/BIC	BICFIIdentifier	Account operating party
LinkSetIdentification Document/RtrStgOrdr/RptOrErr/Rpt/StgOrdrOrErr/StgOrdr/LkSetId	RestrictedFINXMax16Text	Unique technical Identifier of the Link Set

Message usage example in case of business data response: camt.070.001.

034T2S_LiquidityTransferOrderLinkSetQueryResponse_Example.xml

In this example a Liquidity Transfer Order Link Set response with the following data is shown:

- CB BIC: CBAAA33
- Party BIC: AAAAAA33 - Currency: GBP - T2S dedicated cash account number: CASHACCOUNT1 -
- Unique technical identifier of the link set: T2SREF33 - Valid from and to date: 2016-07-10 to 2016-07-30 - is sent to the corresponding party.

Specific message requirements in case of error response

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Identification Document/RtrStgOrdr/MsgHdr/ReqTp/Prtry/Id	QueryTypeIdentification_T2S_4 [▶ 2202]	LLSQ
Proprietary Docu-ment/RtrStgOrdr/RptOrErr/OprlErr/Err/Prtry	Max4AlphaNumericText	T2S specific error code as specified in the error code table
Description Document/RtrStgOrdr/RptOrErr/OprlErr/Desc	RestrictedFINXMax140Text	Textual description in addi-tion to the reported T2S specific error code

Message usage: Liquidity Transfer Order List Query Response

This query returns those Liquidity Transfer Orders that match the specified selection parameter and provide thus either the key fields of the respective liquidity transfer orders or the key fields and some additional information of the respective liquidity transfer orders.

In case the requesting T2S System user does not choose the key field option, T2S returns the complete set of data as stated in the following list. If the key-field option is selected, only details categorised as key-field are provided.

- CB (BIC) (account operating party of the T2S Dedicated Cash Account to which the respective liquidity transfer order is linked) (key-field);
- Party (Party identifier and BIC and Party short name) (account owning party of the T2S Dedicated Cash Account, to which the respective liquidity transfer order is linked) (key-field);
- Currency (key-field);
- Liquidity transfer order identifier (key-field);
- Debit cash account number (T2S Dedicated Cash Account number) (key-field);
- Credit cash account number (External RTGS account number) (key-field);
- Amount (key-field);
- All cash (key-field);
- Execution type (key-field);

- Execution type description;
- Valid from date (key-field);
- Valid to date (key-field).
- Transfer Order Type [Code for standing or predefined LTO]; (key field)

Specific message requirements in case of business data response

The Liquidity Transfer Order List Response contains business data.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Identification Document/RtrStgOrdr/MsgHdr/ReqTp/Prtry/Id	QueryTypeIdentification_T2S_4 [▸ 2202]	LLIQ
Identification Document/RtrStgOrdr/RptOrErr/Rpt/StgOrdrId/Id	RestrictedFINXMax16Text	Liquidity Transfer Order Identifier
Identification Document/RtrStgOrdr/RptOrErr/Rpt/StgOrdrId/Acct/Id/Othr/Id	RestrictedFINX2Max34Text	Debit cash account
AmountWithoutCurrency Document/RtrStgOrdr/RptOrErr/Rpt/StgOrdrOrErr/StgOrdr/Amt/AmtWthtCcy	RestrictedFINImpliedCurrencyAndAmount	Amount
CreditDebitIndicator Document/RtrStgOrdr/RptOrErr/Rpt/StgOrdrOrErr/StgOrdr/CdtDbtInd	CreditDebitCode [▸ 2162]	"DBIT"
Code Document/RtrStgOrdr/RptOrErr/Rpt/StgOrdrOrErr/StgOrdr/Tp/Cd	StandingOrderType1Code [▸ 2160]	"PSTO" or "USTO"
FromDate Document/RtrStgOrdr/RptOrErr/Rpt/StgOrdrOrErr/StgOrdr/VldtyPrd/FrDt	RestrictedISODate	Valid from
ToDate Document/RtrStgOrdr/RptOrErr/Rpt/StgOrdrOrErr/S	RestrictedISODate	Valid to

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
tgOrdr/VldtyPrd/ToDt		
BICFI Docu-ment/RtrStgOrdr/RptOrErr/Rpt/StgOrdrOrErr/StgOrdr/SysMmb/FinInstnId/BICFI	BICFIIdentifier	Party BIC owning the T2S dedicated cash account
Name Docu-ment/RtrStgOrdr/RptOrErr/Rpt/StgOrdrOrErr/StgOrdr/SysMmb/FinInstnId/Nm	RestrictedFINXMax140Text	Party short name
BIC Docu-ment/RtrStgOrdr/RptOrErr/Rpt/StgOrdrOrErr/StgOrdr/RspnsblPty/FinInstnId/BIC	BICFIIdentifier	Parent Party BIC
Time Docu-ment/RtrStgOrdr/RptOrErr/Rpt/StgOrdrOrErr/StgOrdr/ExctnTp/Tm	ISOTime	Execution Time
Proprietary Docu-ment/RtrStgOrdr/RptOrErr/Rpt/StgOrdrOrErr/StgOrdr/ExctnTp/Evt/Prtry	EventTypeCode_T2S_2 [▸ 2196]	Execution Event
Identification Docu-ment/RtrStgOrdr/RptOrErr/Rpt/StgOrdrOrErr/StgOrdr/CdtrAcct/Id/Othr/Id	RestrictedFINX2Max34Text	Credit cash account (External RTGS account number)
Currency Docu-ment/RtrStgOrdr/RptOrErr/Rpt/StgOrdrOrErr/StgOrdr/CdtrAcct/Ccy	ActiveOrHistoricCurrencyCode	Currency
ZeroSweepIndicator Docu-ment/RtrStgOrdr/RptOrErr/Rpt/StgOrdrOrErr/StgOrdr/ZeroSweepInd	TrueFalseIndicator	All cash indicator "true"

Message usage example in case of business data response: camt.070.001.

034_T2S_LiquidityTransferOrderListQueryResponse_Example.xml

In this example a The Liquidity Transfer Order List Response with key field option "yes" is sent to the corresponding party.

Specific message requirements in case of error response

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Identification Document/RtrStgOrdr/MsgHdr/ReqTp/Prtry/Id	QueryTypeIdentification_T2S_4 [▸ 2202]	LLIQ
Proprietary Document/RtrStgOrdr/RptOrErr/OprlErr/Err/Prtry	Max4AlphaNumericText	T2S specific error code as specified in the error code table
Description Document/RtrStgOrdr/RptOrErr/OprlErr/Desc	RestrictedFINXMax140Text	Textual description in addition to the reported T2S specific error code

Message usage: Total Amount of Predefined and Standing Liquidity Transfer Orders Query Response

It returns the following information regarding the execution of standing and predefined liquidity transfer orders:

- Party (Party identifier and BIC and Party short name) of those T2S Dedicated Cash Accounts to which the respective liquidity transfer orders refer to);
- Currency;
- Sum of defined predefined liquidity transfer orders;
- Sum of not yet executed predefined liquidity transfer orders;
- Sum of defined standing liquidity transfer orders;
- Sum of not yet executed standing liquidity transfer orders.

Liquidity Transfer Orders flagged with "all cash indicator" are considered with an amount of 0.

Specific message requirements in case of business data response

The Total Amount of Predefined and Standing Liquidity Transfer Orders Response contain business data.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Identification Document/RtrStgOrdr/MsgHdr/ReqTp/Prtry/Id	QueryTypeIdentification_T2S_4 [▸ 2202]	TALT
Identification Document/RtrStgOrdr/RptOrErr/Rpt/StgOrdrId/Acct	RestrictedFINX2Max34Text	"NONREF"

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
/Id/Othr/Id		
Currency Docu-ment/RtrStgOrdr/RptOrErr/Rpt/StgOrdrId/Acct/Ccy	ActiveOrHistoricCurrencyCode	Currency
AmountWithoutCurrency Docu-ment/RtrStgOrdr/RptOrErr/Rpt/StgOrdrOrErr/StgOrdr/Amt/AmtWthtCcy	RestrictedFINImpliedCurrencyAndAmount	"0.00"
CreditDebitIndicator Docu-ment/RtrStgOrdr/RptOrErr/Rpt/StgOrdrOrErr/StgOrdr/CdtDbtInd	CreditDebitCode	"DBIT"
TotalAmount Docu-ment/RtrStgOrdr/RptOrErr/Rpt/StgOrdrOrErr/StgOrdr/TtlsPerStgOrdr/SetPrdfndOrdr/TtlAmt	RestrictedFINImpliedCurrencyAndAmount	Sum of defined predefined liquidity transfer orders
TotalAmount Docu-ment/RtrStgOrdr/RptOrErr/Rpt/StgOrdrOrErr/StgOrdr/TtlsPerStgOrdr/PdgPrdfndOrdr/TtlAmt	RestrictedFINImpliedCurrencyAndAmount	Sum of not yet executed predefined liquidity transfer orders
TotalAmount Docu-ment/RtrStgOrdr/RptOrErr/Rpt/StgOrdrOrErr/StgOrdr/TtlsPerStgOrdr/SetStgOrdr/TtlAmt	RestrictedFINImpliedCurrencyAndAmount	Sum of defined standing liquidity transfer orders
TotalAmount Docu-ment/RtrStgOrdr/RptOrErr/Rpt/StgOrdrOrErr/StgOrdr/TtlsPerStgOrdr/PdgStgOrdr/TtlAmt	RestrictedFINImpliedCurrencyAndAmount	Sum of not yet executed standing liquidity transfer orders

Message usage example in case of business data response: camt.070.001.

0~~34~~ T2S TotalAmountStandingAndPredefinedOrderQueryResponse Example.xml**{CR-713}**

In this example a Total Amount of Predefined and Standing Liquidity Transfer Orders Response with data for party (AAAAAA20) with parent BIC (CBAAA20) is sent to the corresponding party, EUR is the denominated currency for the T2S party:

- Total defined amount of predefined liquidity transfer orders: 2000000.00 EUR
- Total amount of not yet executed predefined liquidity transfer orders: 3000000.00 EUR
- Total defined amount of standing liquidity transfer orders: 5000000.00 EUR
- Total defined amount of standing liquidity transfer orders: 6000000.00 EUR

Example and further descriptions regarding the response rules:

The response shall contain the list of the above amounts in each currency as defined by the settlement/ payment bank

The total amount in the response means the sum of all the individual order amounts

If the query input has a T2S Party, then the response shall be limited to the T2S Party.

When the query initiator is a CB, if the query input does not have a T2S Party, then the response shall include every T2S Party under its sphere of responsibility;

When the query initiator is a settlement bank/ payment bank, If the query input does not have a T2S Party, then the response shall include details pertaining only to the query initiator;

The response shall be limited by controlled access to the data, as setup for CB/ settlement bank/ payment bank.

Specific message requirements in case of error response

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Identification Document/RtrStgOrdr/MsgHdr/ReqTp/Prtry/Id	QueryTypeIdentification_T2S_4 [▸ 2202]	TALT
Proprietary Document/RtrStgOrdr/RptOrErr/OprlErr/Err/Prtry	Max4AlphaNumericText	T2S specific error code as specified in the error code table
Description Document/RtrStgOrdr/RptOrErr/OprlErr/Desc	RestrictedFINXMax140Text	Textual description in addition to the reported T2S specific error code

3.3.3.25 DeleteStandingOrderV03 (camt.071.001.03)

3.3.3.25.1 Overview and scope of the message

This chapter illustrates the *DeleteStandingOrderV0~~2~~3* message.

The *DeleteStandingOrderV0~~2~~3* message is sent by Payment Banks, CBs or any parties authorised by them to T2S to delete standing or predefined liquidity transfer orders.

The *DeleteStandingOrderV0~~2~~3* **{CR-713}** message is replied by a camt.025.001.05 [▸ 1163] to return a positive technical response to the initiating T2S Party or to provide detailed information in case of an error.

3.3.3.25.2 The T2S-specific schema

Outline of the schema

The *DeleteStandingOrderV0~~2~~3* message is composed of the following message building blocks:

MessageHeader

This building block is mandatory and not repetitive. It contains the message ID to uniquly identify the message.

StandingOrderDetails

This building block is mandatory and not repetitive. It contains information about the ID and the related cash account of the standing order which should be deleted.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/camt.071.001.03_T2S

Business rules applicable to the schema

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
DeleteStandingOrderV0~~2~~3	DeleteStandingOrderV0~~2~~3**{CR-713}**	DCD4001 [1726]
Document/DelStgOrdr		DCD4003 [1726]

3.3.3.25.3 The message in business context

Specific message requirements

Sender instructs T2S for the deletion of Liquidity Transfer Order. Only one standing order per message can be selected for deletion.

The following parameters have to be specified:

- Standing Order ID;
- T2S dedicated cash account.

Message example: camt.071.001.0~~2~~3_T2S_DeleteStandingOrder_Example.xml**{CR-713}**

In this example a Liquidity Transfer Order is selected to be deleted. The following parameters are defined:

- T2S dedicated cash account: "T2SDEDICATEDCASHACCOUNT1";
- Standing Order ID: "STNDNGORDRIDXYZ1".

3.3.3.26 IntraBalanceMovementModificationRequestV01 (camt.072.001.01)

3.3.3.26.1 Overview and scope of the message

This chapter illustrates the *IntraBalanceMovementModificationRequestV01* message.

The *IntraBalanceMovementModificationRequestV01* message, also known as an Amendment Instruction of a Settlement Restriction on Cash, is sent by a CB, CB Participant or directly connected T2S party (T2S Actor) to T2S. The Amendment Instruction of a Settlement Restriction on Cash is used to amend process indicators, for instance the priority or linkages, of Settlement Restrictions on Cash which have been sent to T2S. T2S only allows the amendment of a single type of process indicator for any given intra-balance movement per Amendment Instruction. The original instruction to be amended can be:

- A Blocking Settlement Restriction on Cash;
- A Reservation Settlement Restriction on Cash.

3.3.3.26.2 The T2S-specific schema

Outline of the schema

The *IntraBalanceMovementModificationRequestV01* is composed of the following message building blocks:

Identification

This building block is mandatory and non repetitive. It must contain the information that identifies unambiguously the message.

CashAccount

This building block is mandatory and non repetitive. It must contain the identification of the account to or from which an entry is made and the identification of its owner.

RequestDetails

This building block is mandatory and non repetitive. It provides the details of the modification requested.

OriginalIntraBalance

This is an optional non repetitive building block which identifies the high-level details of the original intra-balance movement transaction.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/camt.072.001.01_T2S

Business rules applicable to the schema

1

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
IntraBalanceMovementModificationRequestV01 Document/IntraBalMvmntModReq	IntraBalanceMovementModificationRequestV01	IIMP111 [1830] IIMP113 [1831] MAAA003 [1859] MMIA002 [1865] MMIA004 [1866] MMIA006 [1867] MMIA008 [1867] MVCP034 [1899] MVCP042 [1901] MVCV107 [1927] MVCV232 [1936]
Identification Document/IntraBalMvmntModReq/CshAcct/Id/Othr/Id	RestrictedFINX2Max34Text	MVCP045 [1902] MVRI585 [2039]
Reference Document/IntraBalMvmntModReq/ReqDtls/Ref	References14	IIMP078 [1821] MVCM956 [1887] MVCM958 [1889] MVCM960 [1891] MVCP004 [1893] MVRI597 [2043]
Code Document/IntraBalMvmntModReq/ReqDtls/Lkg/Cd	LinkageType1Code [2169]	IIMP113 [1831] MVCM958 [1889] MVCM960 [1891] MVLI871 [2031]
Numeric Document/IntraBalMvmntModReq/ReqDtls/Prty/Nmrc	Exact4NumericText_T2S_2	IIMP113 [1831] MMIA004 [1866] MVSP211 [2075]
Linkages Document/IntraBalMvmntModReq/ReqDtls/Lnkgs	Linkages51	IIMP113 [1831]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
Code Docu-ment/IntraBalMvmntModReq/ReqDtls/Lnkgs/PrcgPos/Cd	ProcessingPosition3Code [2173]	MVLI809 [1982] MVLI810 [1983] MVLI811 [1984] MVLI825 [1996] MVLI826 [1998] MVLI827 [1999] MVLI828 [2000] MVLI829 [2002] MVLI830 [2003] MVLI837 [2010] MVLI838 [2011] MVLI839 [2013] MVLI852 [2017] MVLI855 [2020] MVLI858 [2022] MVLI861 [2025] MVLI874 [2032]
Reference Docu-ment/IntraBalMvmntModReq/ReqDtls/Lnkgs/Ref	References34Choice	MVCM960 [1891] MVLI852 [2017] MVLI855 [2020] MVLI858 [2022] MVLI861 [2025]
SecuritiesSettlementTransactionIdentification Docu-ment/IntraBalMvmntModReq/ReqDtls/Lnkgs/Ref/SctiesSttlmTxId	RestrictedFINMax16Text_T2S_1	IIMP121 [1835] MVLI874 [2032]
IntraPositionMovementIdentification Docu-ment/IntraBalMvmntModReq/ReqDtls/Lnkgs/Ref/IntraPosMvmntId	RestrictedFINMax16Text_T2S_1	IIMP121 [1835] MVLI874 [2032]
IntraBalanceMovementIdentification Docu-	RestrictedFINMax16Text_T2S_1	IIMP121 [1835] MVLI874 [2032]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
ment/IntraBalMvmntModReq/ReqDtls/Lnkgs/Ref/IntraBalMvmntId		
AccountServicerTransactionIdentification Document/IntraBalMvmntModReq/ReqDtls/Lnkgs/Ref/AcctSvcrTxId	RestrictedFINMax16Text_T2S_1	IIMP121 [1835] MVLI874 [2032]
MarketInfrastructureTransactionIdentification Document/IntraBalMvmntModReq/ReqDtls/Lnkgs/Ref/MktInfrstrctrTxId	RestrictedFINMax16Text_T2S_1	MVCP099 [1914] MVLI871 [2031] MVLI874 [2032]
PoolIdentification Document/IntraBalMvmntModReq/ReqDtls/Lnkgs/Ref/PoolId	RestrictedFINMax16Text_T2S_1	IIMP121 [1835] MVCM956 [1887]
OtherTransactionIdentification Document/IntraBalMvmntModReq/ReqDtls/Lnkgs/Ref/OthrTxId	RestrictedFINMax16Text_T2S_1	IIMP121 [1835] MVLI874 [2032]
AnyBIC Document/IntraBalMvmntModReq/ReqDtls/Lnkgs/RefOwnr/AnyBIC	AnyBICIdentifier	IIMP121 [1835] MVCP042 [1901]
AmountWithCurrency Document/IntraBalMvmntModReq/UndrlygIntraBal/SttlmAmt/AmtWthCcy	RestrictedFINActiveCurrencyAndAmount	MVRI587 [2040]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
Date Docu-ment/IntraBalMvmntModReq/UndrlygIntraBal/SttlmDt/Dt	RestrictedISODate	MVLI837 [2010] MVLI838 [2011]
Identification Docu-ment/IntraBalMvmntModReq/UndrlygIntraBal/BalFr/Tp/Prtry/Id	Exact4AlphaNumericText	IIMP079 [1821]
Identification Docu-ment/IntraBalMvmntModReq/UndrlygIntraBal/BalTo/Tp/Prtry/Id	Exact4AlphaNumericText	IIMP079 [1821]

3.3.3.26.3 The message in business context

Message example: camt.072.001.01_T2S_Modify_Priority_Example.xml

In this example a T2S party, Party A (PRTYABICXXX), has requested the amendment of the priority, to 'High', on an existing cash Settlement Restriction with an account owner transaction id, 'REF0123'. The original cash Settlement Restriction requested the 'Normal' priority blocking of 50000 EUR for the sub balance, 'BLKA', of the cash account, '1000000123', settling on the 9th of January 2015.

Message example: camt.072.001.01_T2S_Add_Link_Example.xml

In this example a T2S party, Party B (PRTYBBICXXX), has requested to link (type 'BEFO') a cash settlement restriction, identified by the T2S internal reference 'T2SIREF00023', with another instruction, identified by the T2S internal reference 'T2SIREF01001'. The original cash Settlement Restriction requested the 'Normal' priority blocking of 50000 EUR for the sub balance, 'BLKA', of the cash account, '1000000123', settling on the 9th of January 2015.

Message example: camt.072.001.01_T2S_Remove_Pool_Example.xml

In this example a T2S party, Party C (PRTYCBICXXX), has requested to remove a cash settlement restriction, identified by the T2S internal reference 'T2SIREF00054', from a pool with the pool reference 'T2SPOOLREF001'. The original cash Settlement Restriction requested the 'HIGH' priority blocking of 100000 EUR for the sub balance, 'RSVX', of the cash account, '1000000123', settling on the 15 of January 2015.

3.3.3.27 IntraBalanceMovementModificationRequestStatusAdviceV01 (camt.073.001.01)

3.3.3.27.1 Overview and scope of the message

This chapter illustrates the *IntraBalanceMovementModificationRequestStatusAdviceV01* message. The *IntraBalanceMovementModificationRequestStatusAdviceV01* message, also known as an Amendment Instruction of a Settlement Restriction on Cash Status Advice, is sent by T2S to a CB, CB Participant or directly connect-

ed T2S party to inform about the actual status of an Amendment Instruction of a Settlement Restriction on Cash (camt.072.001.01 [▸ 1247]) which has been previously sent to T2S. The Amendment Instruction of a Settlement Restriction on Cash Status Advice informs about the actual status of the Amendment Instruction of a Settlement Restriction on Cash. When the Amendment Instruction of a Settlement Restriction on Cash is invalid, the Amendment Instruction of a Settlement Restriction on Cash Status Advice also specifies the reason why it could not be processed.

This message is sent by T2S in the following message usages:

- Rejected;
- Accepted;
- Denied;
- Executed.

These message usages are described in the section "The message in business context".

3.3.3.27.2 The T2S-specific schema

Outline of the schema

The *IntraBalanceMovementModificationRequestStatusAdviceV01* is composed of the following message building blocks:

Identification

This building block is mandatory and non repetitive. It must contain the information that identifies unambiguously the message.

RequestReference

This building block is mandatory and non repetitive. It contains the reference to the unambiguous identification of the modification request.

CashAccount

This building block is mandatory and non repetitive. It must contain the identification of the account to or from which an entry is made and the identification of its owner.

RequestDetails

This building block is optional and non repetitive. It provides the details of the modification requested.

ProcessingStatus

This block is mandatory and non repetitive. It provides the details on the processing status of the request, for example, if the modification is the denial, completion, rejection or acknowledgment of the request.

UnderlyingIntraBalance

This is an optional non repetitive building block which identifies the high-level details of the intra-balance movement transaction.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/camt.073.001.01_T2S

Business rules applicable to the schema

Not applicable (T2S outgoing message)

3.3.3.27.3 The message in business context

Message usage: Rejected

This message usage relates to the usage of a status advice message, sent by T2S, when the Amendment Instruction of a Settlement Restriction on Cash is rejected. An Amendment Instruction of a Settlement Restriction on Cash is rejected if it does not successfully pass the business validation process. Specific message requirements

To inform about a rejection status, the *IntraBalanceMovementModificationRequestStatusAdviceV01* includes the following information:

- Rejected – status that corresponds to 'Rejected' with one or more reason codes listing the reasons for the rejection;
- Code – ISO code specifying the reason of the rejection;
- AdditionalReasonInformation – text comprising a combination of the associated business rule and a short description of the error.

Message Item	Data Type/ Code	Utilisation
Code Document/IntraBalMvmntModReqStsAdvc/PrcgSts/Rjctd/Rsn/Cd/Cd	RejectionReason35Code [▸ 2177]	ISO reason code of the rejection
AdditionalReasonInformation Document/IntraBalMvmntModReqStsAdvc/PrcgSts/Rjctd/Rsn/AddtlRsnInf	RestrictedFINXMax210Text	Business rule and error description

Message usage example: camt.073.001.01_T2S_Rejected_Example.xml

Firstly Party A (PRTYABICXXX) has instructed the blocking of 50000 EUR within its account '1000000123' on the 9/1/2015, using the restriction type "BLKA". The instructed Blocking Settlement Restriction is known by Party A with the reference 'REF0123'. This Settlement Restriction is also known by T2S with the T2S reference 'T1390'.

Secondly, Party A (PRTYABICXXX) sent an Amendment Instruction of a Settlement Restriction on Cash, with identification 'DOC1234', to amend its Settlement Restriction identified by the reference 'REF0124'.

In this example, T2S sends a rejection status advice as a response to the Amendment Instruction sent by Party A. The Amendment Instruction is rejected since the reference given for the Settlement Restriction on Cash (REF0124) is unknown to T2S.

Message usage: Accepted

This message usage relates to the usage of a status advice message, sent by T2S, when the Amendment Instruction of a Settlement Restriction on Cash is valid. An Amendment Instruction of a Settlement Restriction on Cash is valid and accepted by T2S if it passes the business validation process.

Specific message requirements

To inform about an accepted status, the *IntraBalanceMovementModificationRequestStatusAdviceV01* includes the following information:

- AcknowledgedAccepted – status that corresponds to 'Accepted' with no reason code;
- NoSpecifiedReason – 'NORE' ISO code specifying that there is no reason available.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
NoSpecifiedReason Document/IntraBalMvmntModReqStsAdvc/PrcgSts/AckdAccptd/NoSpcfdRsn	NoReasonCode [▸ 2170]	Code: 'NORE'

Message usage example: camt.073.001.01_T2S_Accepted_Example.xml

Firstly Party A (PRTYABICXXX) has instructed the blocking of 50000 EUR within its account '1000000123' on the 9/1/2015, using the restriction type "BLKA". The instructed Blocking Settlement Restriction is known by Party A with the reference 'REF0123'. This Settlement Restriction is also known by T2S with the T2S reference 'T1390'.

Secondly, Party A (PRTYABICXXX) sent an Amendment Instruction of a Settlement Restriction on Cash, with identification 'DOC1234, to amend its Settlement Restriction identified by the reference 'REF0123'.

In this example, T2S sends an accepted status advice as a response to the Amendment Instruction of a Settlement Restriction on Cash sent by Party A. The message usage example is provided in XML format outside of this document:

Message usage: Denied

This message usage relates to the usage of a status advice message, sent by T2S, when the amendment requested was not executed.

Specific message requirements

To inform about a denied status, the *IntraBalanceMovementModificationRequestStatusAdviceV01* includes the following information:

- Denied – status that corresponds to 'Denied' with one reason code listing the reason of denial;
- Code – ISO code specifying the reason of the denial;

- AdditionalReasonInformation – text comprising a combination of the associated business rule and a short description of the error.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Code Document/IntraBalMvmntModReqStsAdvc/PrcgSts/Dnd/Rsn/Cd/Cd	DeniedReason6Code [2163]	ISO reason code for the denial
AdditionalReasonInformation Document/IntraBalMvmntModReqStsAdvc/PrcgSts/Dnd/Rsn/AddtlRsnInf	RestrictedFINXMax210Text	Business rule and error description

Message usage example: camt.073.001.01_T2S_Denied_Example.xml

Firstly Party A (PRTYABICXXX) has instructed the blocking of 50000 EUR within its account '1000000123' on the 9/1/2015, using the restriction type "BLKA". The instructed Blocking Settlement Restriction is known by Party A with the reference 'REF0123'. This Settlement Restriction is also known by T2S with the T2S reference 'T1390'.

Secondly, Party A (PRTYABICXXX) sent an Amendment Instruction of a Settlement Restriction on Cash, with identification 'DOC1234, to amend its Settlement Restriction identified by the reference 'REF0123'.

In this example, T2S sends a denied status advice as a response to the Amendment Instruction sent by Party A. The Amendment Instruction is denied since the referenced Settlement Restriction on Cash Balance to be amended is already cancelled.

Message usage: Executed

This message usage relates to the usage of a status advice message, sent by T2S, when the Amendment Instruction of a Settlement Restriction on Cash is executed.

Specific message requirements

To inform about the execution of the amendment, the *IntraBalanceMovementModificationRequestStatusAdviceV01* includes the following information:

- Completed – status that corresponds to the successful execution of the amendment with one reason code;

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
NoSpecifiedReason Document/IntraBalMvmntModReqStsAdvc/PrcgSts/Cmpltd	ProprietaryReason4	Empty element as Processing Status is 'Completed' with no reason or additional reason information.

Message usage example: camt.073.001.01_T2S_Executed_Example.xml

Firstly Party A (PRTYABICXXX) has instructed the blocking of 50000 EUR within its account '1000000123' on the 9/1/2015, using the restriction type "BLKA". The instructed Blocking Settlement Restriction is known by Party A with the reference 'REF0123'. This Settlement Restriction is also known by T2S with the T2S reference 'T1390'.

Secondly, Party A (PRTYABICXXX) sent an Amendment Instruction of a Settlement Restriction on Cash, with identification 'DOC1234, to amend its Settlement Restriction identified by the reference 'REF0123'.

In this example, T2S sends an executed status advice as a response to the Amendment Instruction sent by Party A.

3.3.3.28 IntraBalanceMovementCancellationRequestV01 (camt.074.001.01)

3.3.3.28.1 Overview and scope of the message

This chapter illustrates the *IntraBalanceMovementCancellationRequestV01* message.

The *IntraBalanceMovementCancellationRequestV01* message, also known as Cancellation Instruction of a Settlement Restriction on Cash, is sent by a CB, CB Participant or directly connected T2S party (T2S Actor) to T2S. The Cancellation Instruction of a Settlement Restriction on Cash is used to cancel Settlement Restrictions on Cash which have been sent to T2S but have not been fully settled. To identify the instruction to be cancelled, the T2S Actor can either provide its reference or the T2S reference (providing the two being a possibility). In case the T2S Actor provides the two references, both must refer to the same instruction. The ability to cancel the original instruction depends on its status. The original instruction to be cancelled can be:

- A Blocking Settlement Restriction on Cash;
- A Reservation Settlement Restriction on Cash.

In response, T2S sends camt.075.001.01 [▸ 1259] to inform about the actual status of the Cancellation Request of a Settlement Restriction on Cash.

3.3.3.28.2 The T2S-specific schema

Outline of the schema

The *IntraBalanceMovementCancellationRequestV01* is composed of the following message building blocks:

Identification

This building block is mandatory and non repetitive. It must contain the information that identifies unambiguously the message.

TransactionIdentification

This building block is mandatory and non repetitive. It provides the details of the transaction.

CashAccount

This building block is mandatory and non repetitive. It must contain the identification of the account to or from which an entry is made and the identification of its owner.

UnderlyingIntraBalance

This is an optional non repetitive building block which identifies the high-level details of the original intra-balance movement transaction.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/camt.074.001.01_T2S

Business rules applicable to the schema

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
IntraBalanceMovementCancellationRequestV01 Document/IntraBalMvmntCxlReq	IntraBalanceMovementCancellationRequestV01	MMCR201 [1862] MMCR202 [1863] MMCR203 [1863] MAAA004 [1860]
AccountOwnerTransactionIdentification Document/IntraBalMvmntCxlReq/TxId/AcctOwnrTxId	RestrictedFINMax16Text_T2S_1	MVCP003 [1892] IIMP076 [1820]
AccountServicerTransactionIdentification Document/IntraBalMvmntCxlReq/TxId/AcctSvcrTxId	RestrictedFINMax16Text_T2S_1	MVCP003 [1892] IIMP076 [1820]
MarketInfrastructureTransactionIdentification Document/IntraBalMvmntCxlReq/TxId/MktInfrstrctrTxId	RestrictedFINMax16Text_T2S_1	MVCP003 [1892]
ProcessorTransactionIdentification Document/IntraBalMvmntCxlReq/TxId/PrcrTxId	RestrictedFINMax16Text_T2S_1	MVCP003 [1892] IIMP076 [1820]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
Identification Docu-ment/IntraBalMvmntCxlReq/CshAcct/Id/Othr/Id	RestrictedFINX2Max34Text	MVRI586 [2039] MVCP045 [1902] MVCP035 [1899]
AmountWithCurrency Docu-ment/IntraBalMvmntCxlReq/UndrlygIntraBal/SttlmAmt/AmtWthCcy	RestrictedFINActiveCurrencyAndAmount	MVRI588 [2040]
ISODate Docu-ment/IntraBalMvmntCxlReq/UndrlygIntraBal/SttlmDt/Dt	RestrictedISODate	MVRI569 [2037]

3.3.3.28.3 The message in business context

Message example: camt.074.001.01_T2S_SendCancellation_Example.xml

In this example the T2S party, Party A (PBPTYBICXXX), has requested the cancellation of the Cash Settlement Restriction with an account owner transaction id, 'REF0123'. The T2S reference of the to be cancelled Cash Settlement Restriction is 'T1390' and refers to a Cash Blocking Settlement Restriction for 50000 EUR, using the restriction type "BLKA" sent by the Party A within its account '1000000123' and Intended Settlement Date on the 9th of January 2015.

In this example, Party A specifies both references (AcctOwnrTxId and MktInfrstrctrTxId) to refer the Settlement Restriction willing to cancel.

3.3.3.29 IntraBalanceMovementCancellationRequestStatusAdviceV01 (camt.075.001.01)

3.3.3.29.1 Overview and scope of the message

This chapter illustrates the *IntraBalanceMovementCancellationRequestStatusAdviceV01* message.

The *IntraBalanceMovementCancellationRequestStatusAdviceV01* message, also known as Cancellation Instruction of a Settlement Restriction on Cash Status Advice, is sent by T2S to a CB, CB Participant or directly connected T2S party to inform about the actual status of a Cancellation Instruction of a Settlement Restriction on Cash (camt.074.001.01 [1257]) which has been previously sent to T2S. The Cancellation Instruction of a Settlement Restriction on Cash Status Advice informs about the actual status of the Cancellation Instruction of a Settlement Restriction on Cash. When the Cancellation Instruction of a Settlement Restriction on Cash is invalid, the Cancellation Instruction of a Settlement Restriction on Cash Status Advice also specifies the reason why it could not be processed.

This message is sent by T2S in the following message usages:

- Rejected;

- Accepted;
- Denied;
- Executed.

These message usages are described in the section "The message in business context".

3.3.3.29.2 The T2S-specific schema

Outline of the schema

The *IntraBalanceMovementCancellationRequestStatusAdviceV01* is composed of the following message building blocks:

Identification

This building block is mandatory and non repetitive. It must contain the information that identifies unambiguously the message.

RequestReference

This building block is mandatory and non repetitive. It contains the reference to the unambiguous identification of the cancellation request.

TransactionIdentification

This building block is mandatory and non repetitive. It provides the unambiguous identification of the transaction as known by the account owner (or the Instructing party managing the account).

ProcessingStatus

This block is mandatory and non repetitive. It provides the details on the processing status of the request, for example, if the cancellation is a denial, completion, rejection or acknowledgment of the request.

CashAccount

This building block is mandatory and non repetitive. It must contain the identification of the account to or from which an entry is made and the identification of its owner.

UnderlyingIntraBalance

This is an optional non repetitive building block which identifies the high-level details of the intra-balance movement transaction.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/camt.075.001.01_T2S

Business rules applicable to the schema

Not applicable (T2S outgoing message)

3.3.3.29.3 The message in business context

Message usage: Rejected

This message usage relates to the usage of a status advice message, sent by T2S, when the Cancellation Instruction of a Settlement Restriction on Cash is rejected. A Cancellation Instruction of a Settlement Restriction on Cash is rejected if it does not successfully pass the business validation process.

Specific message requirements

To inform about a rejection status, the *IntraBalanceMovementCancellationRequestStatusAdviceV01* includes the following information:

- Rejected – status that corresponds to 'Rejected' with one or more reason codes listing the reasons of the rejection;
- Code – ISO code specifying the reason of the rejection;
- AdditionalReasonInformation – text comprising a combination of the associated business rule and a short description for the error.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Code Document/IntraBalMvmntCxlReqStsAdvc/PrcgSts/Rjctd/Rsn/Cd/Cd	RejectionReason34Code [▸ 2177]	ISO code for the rejection. The only possible values are: CASH NRGN REFE OTHR
AdditionalReasonInformation Document/IntraBalMvmntCxlReqStsAdvc/PrcgSts/Rjctd/Rsn/AddtlRsnInf	RestrictedFINXMax210Text	Business rule not passed and error description

Message usage example: camt.075.001.01_T2S_Rejected_Example.xml

Firstly Party A (PBPTYBICXXX) has instructed the blocking of 50000 EUR within its account '1000000123' on the 9/1/2015, using the restriction type "BLKA". The instructed Blocking Settlement Restriction is known by Party A with the reference 'REF0123'. This Settlement Restriction is also known by T2S with the T2S reference 'T1390'.

Secondly, Party A (PBPTYBICXXX) sent a Cancellation Instruction of a Settlement Restriction on Cash, with identification 'MSG410', to cancel its Settlement Restriction within its account '1000000999'.

In this example, T2S sends a rejection status advice as response to the cancellation request sent by Party A. The cancellation request is rejected since the Cash Account (1000000999) does not exist in T2S.

Message usage: Accepted

This message usage relates to the usage of a status advice message, sent by T2S, when the Cancellation Instruction of a Settlement Restriction on Cash is valid. A Cancellation Instruction of a Settlement Restriction on Cash is valid and accepted by T2S if it passes the business validation process.

Specific message requirements

To inform about an accepted status, the *IntraBalanceMovementCancellationRequestStatusAdviceV01* includes the following information:

- AcknowledgedAccepted – status that corresponds to 'Accepted' with no reason code;
- NoSpecifiedReason – 'NORE' ISO code specifying that there is no reason available.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
NoSpecifiedReason Document/IntraBalMvmntCxlReqStsAdvc/PrcgSts/AckdAccptd/NoSpcfdRsn	NoReasonCode [▸ 2170]	The only possible value is NORE

Message usage example: camt.075.001.01_T2S_Accepted_Example.xml

Firstly Party A (PBPTYBICXXX) has instructed the blocking of 50000 EUR within its account '1000000123' on the 9/1/2015, using the restriction type "BLKA". The instructed Blocking Settlement Restriction is known by the Party A with the reference 'REF0123'. This Settlement Restriction is also known by T2S with the T2S reference 'T1390'. Secondly, Party A (PBPTYBICXXX) sent a Cancellation Instruction of a Settlement Restriction on Cash, with identification 'MSG410', to cancel its Settlement Restriction identified by the reference 'REF0123'.

In this example, T2S sends an accepted status advice as a response to the Cancellation Instruction of a Settlement Restriction on Cash sent by Party A.

Message usage: Denied

This message usage relates to the usage of a status advice message, sent by T2S, when the cancellation requested is denied.

Specific message requirements

To inform about a denied status, the *IntraBalanceMovementCancellationRequestStatusAdviceV01* includes the following information:

- Denied – status that corresponds to 'Denied' with one reason code listing the reason of denial;
- Code – ISO code specifying the reason of the denial;
- AdditionalReasonInformation – text comprising a combination of the associated business rule and a short description of the error.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Code Docu-ment/IntraBalMvmntCxlReqStsAdvc/PrcgSts/Dnd/Rsn/Cd/Cd	DeniedReason6Code [2163]	ISO reason code for the denial. The only possible values are: OTHR DCAN DSET
AdditionalReasonInformation Docu-ment/IntraBalMvmntCxlReqStsAdvc/PrcgSts/Dnd/Rsn/AddtlRsnInf	RestrictedFINXMax210Text	Business rule not passed and error description

Message usage example: camt.075.001.01_T2S_Denied_Example.xml

Firstly Party A (PBPTYBICXXX) has instructed the blocking of 50000 EUR within its account '1000000123' on the 9/1/2015, using the restriction type "BLKA". The instructed Blocking Settlement Restriction is known by the Party A with the reference 'REF0123'. This Settlement Restriction is also known by T2S with the T2S reference 'T1390'.

Secondly, Party A (PBPTYBICXXX) sent a Cancellation Instruction of a Settlement Restriction on Cash, with identification 'MSG410', to cancel its Settlement Restriction identified by the reference 'REF0123'.

In this example, T2S sends a denied status advice as a response to the cancellation request sent by Party A. The cancellation request is denied since the referenced Settlement Restriction on Cash to be cancelled is already cancelled.

Message usage: Executed

This message usage relates to the usage of a status advice message, sent by T2S, when the Cancellation Instruction of a Settlement Restriction on Cash is executed.

Specific message requirements

To inform about the execution of the cancellation, the *IntraBalanceMovementCancellationRequestStatusAdviceV01* includes the following information:

- Cancelled – status that corresponds to successful execution of the cancellation with one reason code;
- Code – ISO code specifying the reason of the execution of the cancellation.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Code Docu-ment/IntraBalMvmntCxlReqStsAdvc/PrcgSts/Canc/Rsn/Cd/Cd	CancelledStatusReason5Code [2161]	ISO reason code for the sucessful execution. The only possible values are: CANI OTHR

Message usage example: camt.075.001.01_T2S_Executed_Example.xml

Firstly Party A (PBPTYBICXXX) has instructed the blocking of 50000 EUR within its account '1000000123' on the 9/1/2015, using the restriction type "BLKA". The instructed Blocking Settlement Restriction is known by the Party A with the reference 'REF0123'. This Settlement Restriction is also known by T2S with the T2S reference 'T1390'.

Secondly, Party A (PBPTYBICXXX) sent a Cancellation Instruction of a Settlement Restriction on Cash, with identification 'MSG410', to cancel its Settlement Restriction identified by the reference 'REF0123'.

In this example, T2S sends an executed status advice as response to the cancellation request sent by Party.

3.3.3.30 BillingReportRequestV01 (camt.076.001.01)

3.3.3.30.1 Overview and scope of the message

This chapter illustrates the *BillingReportRequestV01* message.

The *BillingReportRequestV01* message is sent by a NCB or CSD to T2S. It aims at querying the available billing data:

- Cumulative Billing Data which consists of the aggregated information on the level of a CSD or NCB for a specified period for each service item;
- Itemised Billing Data which consists of the aggregated information on the level of a single security, dedicated cash account or party within a given period for each service item.

This message is sent to T2S to make the following types of queries:

- Cumulative Billing Data Query;
- Itemised Billing Data Query.

These query types are described in the section "The message in business context"

In response to the *BillingReportRequestV01* message, T2S sends a camt.077.001.01 [▸ 1268] message containing information on requested items or business error report.

3.3.3.30.2 The T2S-specific schema

Outline of the schema

The *BillingReportRequestV01* message is composed of the following building blocks:

MessageHeader

This building block is mandatory. It is used to identify the message and to further specify which kind of billing data is requested.

SearchCriteria

This building block is mandatory. It contains the Search Criteria used to define the criteria to extract the billing data.

The maximum number of SeachCriteria blocks allowed is 30.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/camt.076.001.01_T2S

Business rules applicable to the schema

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
Identification Document/BllgRptReq/MsgHdr/ReqTp/Prtry/Id	QueryType2Code_T2S_8 [▸ 2202]	IIMP088 [▸ 1822]
BillingIdentification Document/BllgRptReq/SchCrit/BllgId/BllgId	RestrictedFINXMax16Text	IIMP088 [▸ 1822] QMPC089 [▸ 2117]
FromDate Document/BllgRptReq/SchCrit/BllgPrd/FrDt	RestrictedISODate	QMPC088 [▸ 2117] QMPC016 [▸ 2100] QMPC015 [▸ 2099] IIMP088 [▸ 1822]
ToDate Document/BllgRptReq/SchCrit/BllgPrd/ToDt	RestrictedISODate	QMPC088 [▸ 2117] QMPC015 [▸ 2099] IIMP088 [▸ 1822]
CSDIdentification Document/BllgRptReq/SchCrit/CSDOrNCB/CSDId	BICFIIdentifier	QMPC048 [▸ 2109] IIMP088 [▸ 1822]
NCBIdentification Document/BllgRptReq/SchCrit/CSDOrNCB/NCBId	BICFIIdentifier	QMPC048 [▸ 2109] IIMP088 [▸ 1822]
BilledCustomerIdentification Document/BllgRptReq/SchCrit/BlldCstmrId	BICFIIdentifier	QMPC032 [▸ 2107]
Identification Document/BllgRptReq/SchCrit/AcctId/CshAcctId/Othr/Id	RestrictedFINX2Max34Text	QMPC031 [▸ 2106]

3.3.3.30.3 The message in business context

Query Type: Cumulative Billing Data Query

This query type enables the sender to request the billing data of an invoice, according to the access rights.

The query result represents only the cumulative business data and not an official invoice.

The following fields can be used to restrict the query further:

- Billing ID (optional)
- Billing Period (optional)
- BIC of the CSD or BIC of the NCB (conditional: either Billed CSD BIC or Billed NCB BIC may be specified)

If no search criteria are selected then T2S returns the available information according to the requestor´s access rights.

Specific message requirements

To query T2S for cumulative billing data, the field RequestType must be filled with the "CUMU" code. All possible search criteria are listed.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Identification Document/BllgRptReq/MsgHdr/ReqTp/Prtry/Id	QueryType2Code_T2S_8 [▶ 2202]	"CUMU"
BillingIdentification Document/BllgRptReq/SchCrit/BllgId/BllgId	RestrictedFINXMax16Text	Billing ID of a related invoice
FromDate Document/BllgRptReq/SchCrit/BllgPrd/FrDt	RestrictedISODate	Start date of the billing period
ToDate Document/BllgRptReq/SchCrit/BllgPrd/ToDt	RestrictedISODate	End date of the billling period
CSDIdentification Document/BllgRptReq/SchCrit/CSDOrNCB/CSDId	BICFIIdentifier	If used, Billed CSD BIC
NCBIdentification Document/BllgRptReq/SchCrit/CSDOrNCB/NCBId	BICFIIdentifier	If used, Billed CB BIC

Query type example: camt.076.001.01_T2S_CumulativeBillingDataQuery_Example.xml

In this example a CSD (BILLDCSDBIC) sends a CumulativeBillingDataQuery (CUMU) with message ID CUMULBILDATQRY01 by using all possible search criteria (billing ID BILLINGIDABC1234, billing period 2015-01-01 to 2015-01-31) to T2S.

Query Type: Itemised Billing Data Query

This query type enables the sender to request the details backing anitemised billing data information on account level according to the access rights.

The following fields can be used to restrict the query further:

- Billing ID (optional)

- Billing Period (optional)
- BIC of the CSD or BIC of the NCB (conditional: either Billed CSD BIC or Billed NCB BIC may be specified)
- Billed Customer BIC (optional)
- T2S dedicated cash account number/ securities account number (optional)

If none of these search criteria is selected then T2S returns the available information according to the requestor's access rights. If the Billing period is not stated the billing data for the last 3 months, is made available.

Specific message requirements

To query T2S for itemised billing data, the field RequestType must be filled with the "ITEM" code. All possible search criteria are listed.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Identification Document/BllgRptReq/MsgHdr/ReqTp/Prtry/Id	QueryType2Code_T2S_8 [▶ 2202]	"ITEM"
BillingIdentification Document/BllgRptReq/SchCrit/BllgId/BllgId	RestrictedFINXMax16Text	Billing ID of a related invoice
FromDate Document/BllgRptReq/SchCrit/BllgPrd/FrDt	RestrictedISODate	Start date of the billing period
ToDate Document/BllgRptReq/SchCrit/BllgPrd/ToDt	RestrictedISODate	End date of the billling period
CSDIdentification Document/BllgRptReq/SchCrit/CSDOrNCB/CSDId	BICFIIdentifier	If used, Billed CSD BIC
NCBIdentification Document/BllgRptReq/SchCrit/CSDOrNCB/NCBId	BICFIIdentifier	If used, Billed CB BIC

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
BilledCustomerIdentification Document/BllgRptReq/SchCrit/BlldCstmrId	BICFIIdentifier	BIC of the of the party which is invoiced by a CSD/CB
Identification Docu-ment/BllgRptReq/SchCrit/AcctId/SctiesAcctId/Id	RestrictedFINXMax35Text	If used, Securities Account Number (Can be a T2S Securities Account or an External Securities Account of an External CSD)
Identification Docu-ment/BllgRptReq/SchCrit/AcctId/CshAcctId/Othr/Id	RestrictedFINX2Max34Text	If used T2S Dedicated Cash Account Number

Query type example: camt.076.001.01_T2S_ItemisedBillingDataQuery_Example.xml

In this example a CSD (BILLDCSDBIC) sends an ItemisedBillingDataQuery (ITEM) with message ID ITEM-BILlDATQRY01 by using all possible search criteria (billing ID BILLINGIDXYZ4321, billing period 2015-01-01 to 2015-01-31, customer BIC BILLDCUSTMR and SECURITIESACCOUNT01) to T2S.

3.3.3.31 BillingReportV01 (camt.077.001.01)

3.3.3.31.1 Overview and scope of the message

This chapter illustrates the *BillingReportV01* message.

The BillingReportV01 is sent by T2S as the official invoice, as information about the cancellation of the actual last valid invoice or as response to a user query containing information backing the actual valid invoice.

T2S sends the BillingReportV01 message in push mode (invoice and invoice cancellation) or as response to the camt.076.001.01 [▸ 1264] message, containing information on requested items (cumulative or itemised billing data) or business error reports. All generated invoice data (monthly or intra-month) are available for query purposes, no matter if they have the status "cancelled" or "not confirmed". However the T2S Actor can query for his Invoice Data by using the Billing Reference (Invoice Number) as a distinct search criteria to be sure that the returned data are active and confirmed. The detailed status of the returned query data is not reflected in the camt.077.001.01.

This message is sent in the following message usages:

- Cumulative Billing Data Query Response
- Itemised Billing Data Query Response
- Invoice
- Invoice Cancellation

These message usages are described in the chapter "The specific usage of the message".

3.3.3.31.2 The T2S-specific schema

Outline of the schema

The *BillingReportV01* message is composed of the following building blocks:

MessageHeader

This building block is mandatory. It contains a set of elements to identify the billing report message and in case of query response or error response the Message ID of the camt.076.001.01 [▸ 1264] the BillingReportV01 is related to.

BillingReportOrErrorChoice

This building block is mandatory. It contains either the Invoice or the billing information related to the requested data (cumulative or itemised) or the cancellation report of an invoice or the information related to the operational error.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples and the exhaustive list of service items and codes (ServiceItemList_ExternalCodes.xls) are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/camt.077.001.01_T2S

Business rules applicable to the schema

Not applicable.

3.3.3.31.3 The message in business context

Message Usage: Cumulative Billing Data Query Response

This message usage returns the cumulative billing data which matches the specified selection parameter of the query message on the level of the requesting CSD/CB or returns the error code and error information in the case the query request failed.

Specific message requirements in case of business data

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Identification Document/BllgRpt/MsgHdr/ReqTp/Prtry/Id	QueryType2Code_T2S_5 [▸ 2201]	"CUMU"
MessageIdentification Document/BllgRpt/MsgHdr/OrgnlBizQry/MsgId	RestrictedFINXMax16Text	Reference of the query message (camt.076 with request type "CUMU")
Name Docu-	RestrictedFINMax140Text	Invoicing Party name

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
ment/BllgRpt/BllgRptOrErr/BllgRpt/RgltryData/Invcr/Nm		
StreetName Document/BllgRpt/BllgRptOrErr/BllgRpt/RgltryData/Invcr/PstlAdr/StrtNm	RestrictedFINXMax70Text	Street name
BuildingNumber Document/BllgRpt/BllgRptOrErr/BllgRpt/RgltryData/Invcr/PstlAdr/BldgNb	RestrictedFINXMax16Text	Building number
PostCode Document/BllgRpt/BllgRptOrErr/BllgRpt/RgltryData/Invcr/PstlAdr/PstCd	RestrictedFINXMax16Text	Post code
TownName Document/BllgRpt/BllgRptOrErr/BllgRpt/RgltryData/Invcr/PstlAdr/TwnNm	RestrictedFINXMax35Text	Town name
CountrySubDivision Document/BllgRpt/BllgRptOrErr/BllgRpt/RgltryData/Invcr/PstlAdr/CtrySubDvsn	RestrictedFINXMax35Text	Country Subdivision
Country Document/BllgRpt/BllgRptOrErr/BllgRpt/RgltryData/Invcr/PstlAdr/Ctry	CountryCode	Country
PhoneNumber Document/BllgRpt/BllgRptOrErr/BllgRpt/RgltryData/Invcr/CtctDtls/PhneNb	PhoneNumber	Phone number
EmailAddress Document/BllgRpt/BllgRptOrErr/BllgRpt/RgltryData/Invcr/CtctDtls/EmailAdr	RestrictedFINMax2048Text	Email address

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Name Docu-ment/BllgRpt/BllgRptOrErr/BllgRpt/RgltryData/Invcee/Nm	RestrictedFINMax140Text	Long name of the party
StreetName Docu-ment/BllgRpt/BllgRptOrErr/BllgRpt/RgltryData/Invcee/PstlAdr/StrtNm	RestrictedFINXMax70Text	Street name
BuildingNumber Docu-ment/BllgRpt/BllgRptOrErr/BllgRpt/RgltryData/Invcee/PstlAdr/BldgNb	RestrictedFINXMax16Text	Building number
PostCode Docu-ment/BllgRpt/BllgRptOrErr/BllgRpt/RgltryData/Invcee/PstlAdr/PstCd	RestrictedFINXMax16Text	Post code
TownName Docu-ment/BllgRpt/BllgRptOrErr/BllgRpt/RgltryData/Invcee/PstlAdr/TwnNm	RestrictedFINXMax35Text	Town name
CountrySubDivision Docu-ment/BllgRpt/BllgRptOrErr/BllgRpt/RgltryData/Invcee/PstlAdr/CtrySubDvsn	RestrictedFINXMax35Text	Country Subdivision
Country Docu-ment/BllgRpt/BllgRptOrErr/BllgRpt/RgltryData/Invcee/PstlAdr/Ctry	CountryCode	Country
InvoiceDate Document/BllgRpt/BllgRptOrErr/BllgRpt/InvcDt	RestrictedISODate	Creation date of the invoice.
BillingIdentification Document/BllgRpt/BllgRptOrErr/BllgRpt/BllgId	RestrictedFINXMax16Text	unambiguous reference number of the invoice (in-voice number)
FromDate	RestrictedISODate	Start date of the billing peri-

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Document/BllgRpt/BllgRptOrErr/BllgRpt/BllgPrd/FrDt		od of the invoice
ToDate Document/BllgRpt/BllgRptOrErr/BllgRpt/BllgPrd/ToDt	RestrictedISODate	End date of the billing period of the invoice
CSDIdentification Document/BllgRpt/BllgRptOrErr/BllgRpt/CSDOrNCB/CSDId	BICFIIdentifier	if selected BIC of the billed CSD
NCBIdentification Document/BllgRpt/BllgRptOrErr/BllgRpt/CSDOrNCB/NCBId	BICFIIdentifier	if selected BIC of the billed CB
TotalInvoiceAmount Document/BllgRpt/BllgRptOrErr/BllgRpt/InvcTtls/TtlInvcAmt	RestrictedFINActiveCurrencyAndAmount	Total Amount of the invoice
ActiveCurrencyCode Document/BllgRpt/BllgRptOrErr/BllgRpt/InvcTtls/TtlInvcAmt/@Ccy	ActiveCurrencyCode	EUR
TotalInvoiceAmount Document/BllgRpt/BllgRptOrErr/BllgRpt/SvcCtgyTtls/TtlInvcAmt	RestrictedFINActiveCurrencyAndAmount	Total amount per each service category
ActiveCurrencyCode Document/BllgRpt/BllgRptOrErr/BllgRpt/SvcCtgyTtls/TtlInvcAmt/@Ccy	ActiveCurrencyCode	EUR
ServiceCategory Document/BllgRpt/BllgRptOrErr/BllgRpt/SvcCtgyTtls	Max4AlphaNumericText_T2S_6 [2199]	Service category

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
/SvcCtgy		
ItemType Docu-ment/BllgRpt/BllgRptOrErr/BllgRpt/SvcCtgyTtls/SvcItmTtls/ItmTp	Max4AlphaNumericText	classification for the service items
Quantity Docu-ment/BllgRpt/BllgRptOrErr/BllgRpt/SvcCtgyTtls/SvcItmTtls/Qty	Number	Total number of units per service item
UnitPrice Docu-ment/BllgRpt/BllgRptOrErr/BllgRpt/SvcCtgyTtls/SvcItmTtls/UnitPric	RestrictedFINActiveCurrencyAndAmount	Price per unit for the speci-fied service item
ActiveCurrencyCode Docu-ment/BllgRpt/BllgRptOrErr/BllgRpt/SvcCtgyTtls/SvcItmTtls/UnitPric/@Ccy	ActiveCurrencyCode	EUR
TotalInvoiceAmount Docu-ment/BllgRpt/BllgRptOrErr/BllgRpt/SvcCtgyTtls/SvcItmTtls/TtlInvcAmt	RestrictedFINActiveCurrencyAndAmount	Total amount for the speci-fied item type
ActiveCurrencyCode Docu-ment/BllgRpt/BllgRptOrErr/BllgRpt/SvcCtgyTtls/SvcItmTtls/TtlInvcAmt/@Ccy	ActiveCurrencyCode	EUR

Message usage example: camt.077.001.01_T2S_CumulativeBillingDataQueryResponse_Example.xml

In this example the Cumulative Billing Data Query Response (ID CUMULBILLDAT1234) with billing ID BILLINGIDABC1234 and business data is sent to the requesting party CSD BILLDCSDBIC.

Specific message requirements in case of error

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Identification Document/BllgRpt/MsgHdr/ReqTp/Prtry/Id	QueryType2Code_T2S_5 [▸ 2201]	"CUMU"
MessageIdentification Document/BllgRpt/MsgHdr/OrgnlBizQry/MsgId	RestrictedFINXMax16Text	Reference of the query message (camt.076 with request type "CUMU")
Proprietary Document/BllgRpt/BllgRptOrErr/OprlErr/Err/Prtry	Max4AlphaNumericText	T2S specific error code as specified in the error code table
Description Document/BllgRpt/BllgRptOrErr/OprlErr/Desc	RestrictedFINMax140Text	Textual description in addition to the reported T2S specific error code

Message usage example: camt.077.001.01_T2S_CumulativeBillingDataQueryResponse_Error_Example.xml

In this example the Cumulative Billing Data Query Response (ID CUMUQUERYERROR01) with error information referring to the cumulative billing data query with ID CUMUBILlDATQRY01 is sent to the requesting party. It informs about the failure of the cumulative billing data report because the requested data is not available.

Message Usage: Itemised Billing Data Query Response

This message usage returns the itemised billing data which match the specified selection parameter of the query message on the level of Billed Customer or Account ID or returns the error code and error information in the case the query request failed.

Specific message requirements in case of business data

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Identification Document/BllgRpt/MsgHdr/ReqTp/Prtry/Id	QueryType2Code_T2S_5 [▸ 2201]	"ITEM"
MessageIdentification Document/BllgRpt/MsgHdr/OrgnlBizQry/MsgId	RestrictedFINXMax16Text	Reference of the query message (camt.076 with request type "ITEM")
Name Document/BllgRpt/BllgRptOrErr/BllgRpt/RgltryData/Invcr/Nm	RestrictedFINMax140Text	Invoicing Party name
StreetName Docu-	RestrictedFINXMax70Text	Street name

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
ment/BllgRpt/BllgRptOrErr/BllgRpt/RgltryData/Invcr/PstlAdr/StrtNm		
BuildingNumber Document/BllgRpt/BllgRptOrErr/BllgRpt/RgltryData/Invcr/PstlAdr/BldgNb	RestrictedFINXMax16Text	Building number
PostCode Document/BllgRpt/BllgRptOrErr/BllgRpt/RgltryData/Invcr/PstlAdr/PstCd	RestrictedFINXMax16Text	Post code
TownName Document/BllgRpt/BllgRptOrErr/BllgRpt/RgltryData/Invcr/PstlAdr/TwnNm	RestrictedFINXMax35Text	Town name
CountrySubDivision Document/BllgRpt/BllgRptOrErr/BllgRpt/RgltryData/Invcr/PstlAdr/CtrySubDvsn	RestrictedFINXMax35Text	Country Subdivision
Country Document/BllgRpt/BllgRptOrErr/BllgRpt/RgltryData/Invcr/PstlAdr/Ctry	CountryCode	Country
PhoneNumber Document/BllgRpt/BllgRptOrErr/BllgRpt/RgltryData/Invcr/CtctDtls/PhneNb	PhoneNumber	Phone number
EmailAddress Document/BllgRpt/BllgRptOrErr/BllgRpt/RgltryData/Invcr/CtctDtls/EmailAdr	RestrictedFINMax2048Text	Email address
Name Document/BllgRpt/BllgRptOrErr/BllgRpt/RgltryData/Invcee/Nm	RestrictedFINMax140Text	Long name of the party

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
StreetName Docu-ment/BllgRpt/BllgRptOrErr/BllgRpt/RgltryData/Invcee/PstlAdr/StrtNm	RestrictedFINXMax70Text	Street name
BuildingNumber Docu-ment/BllgRpt/BllgRptOrErr/BllgRpt/RgltryData/Invcee/PstlAdr/BldgNb	RestrictedFINXMax16Text	Building number
PostCode Docu-ment/BllgRpt/BllgRptOrErr/BllgRpt/RgltryData/Invcee/PstlAdr/PstCd	RestrictedFINXMax16Text	Post code
TownName Docu-ment/BllgRpt/BllgRptOrErr/BllgRpt/RgltryData/Invcee/PstlAdr/TwnNm	RestrictedFINXMax35Text	Town name
CountrySubDivision Docu-ment/BllgRpt/BllgRptOrErr/BllgRpt/RgltryData/Invcee/PstlAdr/CtrySubDvsn	RestrictedFINXMax35Text	Country Subdivision
Country Docu-ment/BllgRpt/BllgRptOrErr/BllgRpt/RgltryData/Invcee/PstlAdr/Ctry	CountryCode	Country
InvoiceDate Document/BllgRpt/BllgRptOrErr/BllgRpt/InvcDt	RestrictedISODate	Creation date of the invoice.
BillingIdentification Document/BllgRpt/BllgRptOrErr/BllgRpt/BllgId	RestrictedFINXMax16Text	unambiguous reference number of the invoice (in-voice number)
FromDate Docu-ment/BllgRpt/BllgRptOrErr/BllgRpt/BllgPrd/FrDt	RestrictedISODate	Start date of the billing peri-od of the invoice
ToDate	RestrictedISODate	End date of the billing period

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Document/BllgRpt/BllgRptOrErr/BllgRpt/BllgPrd/ToDt		of the invoice
CSDIdentification Document/BllgRpt/BllgRptOrErr/BllgRpt/CSDOrNCB/CSDId	BICFIIdentifier	if selected BIC of the billed CSD
NCBIdentification Document/BllgRpt/BllgRptOrErr/BllgRpt/CSDOrNCB/NCBId	BICFIIdentifier	if selected BIC of the billed CB
TotalInvoiceAmount Document/BllgRpt/BllgRptOrErr/BllgRpt/InvcTtls/TtlInvcAmt	RestrictedFINActiveCurrencyAndAmount	Total Amount of the invoice
ActiveCurrencyCode Document/BllgRpt/BllgRptOrErr/BllgRpt/InvcTtls/TtlInvcAmt/@Ccy	ActiveCurrencyCode	EUR
Identification Document/BllgRpt/BllgRptOrErr/BllgRpt/SvcCtgyTtls/AcctId/SctiesAcctId/Id	RestrictedFINXMax35Text	if selected securities account number the reported service category totals and sevice item totals are related to
Identification Document/BllgRpt/BllgRptOrErr/BllgRpt/SvcCtgyTtls/AcctId/CshAcctId/Othr/Id	RestrictedFINX2Max34Text	if selected T2S dedicated cash account number the reported service category totals and sevice item totals are related to
BilledCustomerIdentification Document/BllgRpt/BllgRptOrErr/BllgRpt/SvcCtgyTtls/BlldCstmrId	BICFIIdentifier	if selected, BIC of the customer the reported service category totals and sevice item totals are related to
TotalInvoiceAmount Document/BllgRpt/BllgRptOrErr/BllgRpt/SvcCtgyTtls	RestrictedFINActiveCurrencyAndAmount	Total amount per each service category

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
/TtlInvcAmt		
ActiveCurrencyCode Document/BllgRpt/BllgRptOrErr/BllgRpt/SvcCtgyTtls/TtlInvcAmt/@Ccy	ActiveCurrencyCode	EUR
ServiceCategory Document/BllgRpt/BllgRptOrErr/BllgRpt/SvcCtgyTtls/SvcCtgy	Max4AlphaNumericText_T2S_6 [2199]	Service category
ItemType Document/BllgRpt/BllgRptOrErr/BllgRpt/SvcCtgyTtls/SvcItmTtls/ItmTp	Max4AlphaNumericText	classification for the service items
Quantity Document/BllgRpt/BllgRptOrErr/BllgRpt/SvcCtgyTtls/SvcItmTtls/Qty	Number	Total number of units per service item
UnitPrice Document/BllgRpt/BllgRptOrErr/BllgRpt/SvcCtgyTtls/SvcItmTtls/UnitPric	RestrictedFINActiveCurrencyAndAmount	Price per unit for the specified service item
ActiveCurrencyCode Document/BllgRpt/BllgRptOrErr/BllgRpt/SvcCtgyTtls/SvcItmTtls/UnitPric/@Ccy	ActiveCurrencyCode	EUR
TotalInvoiceAmount Document/BllgRpt/BllgRptOrErr/BllgRpt/SvcCtgyTtls/SvcItmTtls/TtlInvcAmt	RestrictedFINActiveCurrencyAndAmount	Total amount for the specified item type
ActiveCurrencyCode Document/BllgRpt/BllgRptOrErr/BllgRpt/SvcCtgyTtls/SvcItmTtls/TtlInvcAmt/@Ccy	ActiveCurrencyCode	EUR

1 Message usage example: camt.077.001.01_T2S_ItemisedBillingDataQueryResponse_Example.xml

In this example the Itemised Billing Data Query Response (ID ITEMBILLDAT12345) with billing ID BILLINGIDABC4321 and request type code "ITEM" and business data is sent to the requesting party CSD BILLDCSDBIC.

Specific message requirements in case of error

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Identification Document/BllgRpt/MsgHdr/ReqTp/Prtry/Id	QueryType2Code_T2S_5 [▸ 2201]	"ITEM"
MessageIdentification Document/BllgRpt/MsgHdr/OrgnlBizQry/MsgId	RestrictedFINXMax16Text	Reference of the query message (camt.076 with request type "ITEM")
Proprietary Document/BllgRpt/BllgRptOrErr/OprlErr/Err/Prtry	Max4AlphaNumericText	T2S specific error code as specified in the error code table
Description Document/BllgRpt/BllgRptOrErr/OprlErr/Desc	RestrictedFINMax140Text	Textual description in addition to the reported T2S specific error code

Message usage example: camt.077.001.01_T2S_ItemisedBillingDataQueryResponse_Error_Example.xml

In this example the Itemised Billing Data Query Response (ID ITEMQUERYERROR01) with error information referring to athe itemised billing data query with ID ITEMBILlDATQRY01 is sent to the requesting party. It informs about the failure of the Cumulative Billing Data Query because the requested billing ID is not known by T2S.

Message Usage: Invoice

This message usage provides the T2S customer (CSD/CB) with the legal invoice. The generation of the message is triggered by an event and has to be confirmed by a T2S operator before it is sent out to the respective T2S customer (CSD/CB).

Specific message requirements

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Identification Document/BllgRpt/MsgHdr/ReqTp/Prtry/Id	QueryType2Code_T2S_5 [▸ 2201]	"INVC"
Name Document/BllgRpt/BllgRptOrErr/BllgRpt/RgltryData/Invcr/Nm	RestrictedFINMax140Text	Invoicing Party name
StreetName	RestrictedFINXMax70Text	Street name

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Docu-ment/BllgRpt/BllgRptOrErr/BllgRpt/RgltryData/Invcr/PstlAdr/StrtNm		
BuildingNumber Docu-ment/BllgRpt/BllgRptOrErr/BllgRpt/RgltryData/Invcr/PstlAdr/BldgNb	RestrictedFINXMax16Text	Building number
PostCode Docu-ment/BllgRpt/BllgRptOrErr/BllgRpt/RgltryData/Invcr/PstlAdr/PstCd	RestrictedFINXMax16Text	Post code
TownName Docu-ment/BllgRpt/BllgRptOrErr/BllgRpt/RgltryData/Invcr/PstlAdr/TwnNm	RestrictedFINXMax35Text	Town name
CountrySubDivision Docu-ment/BllgRpt/BllgRptOrErr/BllgRpt/RgltryData/Invcr/PstlAdr/CtrySubDvsn	RestrictedFINXMax35Text	Country Subdivision
Country Docu-ment/BllgRpt/BllgRptOrErr/BllgRpt/RgltryData/Invcr/PstlAdr/Ctry	CountryCode	Country
PhoneNumber Docu-ment/BllgRpt/BllgRptOrErr/BllgRpt/RgltryData/Invcr/CtctDtls/PhneNb	PhoneNumber	Phone number
EmailAddress Docu-ment/BllgRpt/BllgRptOrErr/BllgRpt/RgltryData/Invcr/CtctDtls/EmailAdr	RestrictedFINMax2048Text	Email address
Name Docu-ment/BllgRpt/BllgRptOrErr/BllgRpt/RgltryData/	RestrictedFINMax140Text	Long name of the party

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Invcee/Nm		
StreetName Docu-ment/BllgRpt/BllgRptOrErr/BllgRpt/RgltryData/Invcee/PstlAdr/StrtNm	RestrictedFINXMax70Text	Street name
BuildingNumber Docu-ment/BllgRpt/BllgRptOrErr/BllgRpt/RgltryData/Invcee/PstlAdr/BldgNb	RestrictedFINXMax16Text	Building number
PostCode Docu-ment/BllgRpt/BllgRptOrErr/BllgRpt/RgltryData/Invcee/PstlAdr/PstCd	RestrictedFINXMax16Text	Post code
TownName Docu-ment/BllgRpt/BllgRptOrErr/BllgRpt/RgltryData/Invcee/PstlAdr/TwnNm	RestrictedFINXMax35Text	Town name
CountrySubDivision Docu-ment/BllgRpt/BllgRptOrErr/BllgRpt/RgltryData/Invcee/PstlAdr/CtrySubDvsn	RestrictedFINXMax35Text	Country Subdivision
Country Docu-ment/BllgRpt/BllgRptOrErr/BllgRpt/RgltryData/Invcee/PstlAdr/Ctry	CountryCode	Country
PaymentMethod Docu-ment/BllgRpt/BllgRptOrErr/BllgRpt/RgltryData/PmtMtd	PaymentMethod1Choice	Payment method in code or in a proprietary free text format, not definied yet
InvoiceDate Document/BllgRpt/BllgRptOrErr/BllgRpt/InvcDt	RestrictedISODate	Creation date of the Invoice
BillingIdentification Document/BllgRpt/BllgRptOrErr/BllgRpt/BllgId	RestrictedFINXMax16Text	unambiguous reference number of the invoice (in-voice number)

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
FromDate Document/BllgRpt/BllgRptOrErr/BllgRpt/BllgPrd/FrDt	RestrictedISODate	Start date of the billing period of the invoice
ToDate Document/BllgRpt/BllgRptOrErr/BllgRpt/BllgPrd/ToDt	RestrictedISODate	End date of the billing period of the invoice
CSDIdentification Document/BllgRpt/BllgRptOrErr/BllgRpt/CSDOrNCB/CSDId	BICFIIdentifier	if selected BIC of the billed CSD
NCBIdentification Document/BllgRpt/BllgRptOrErr/BllgRpt/CSDOrNCB/NCBId	BICFIIdentifier	if selected BIC of the billed CB
TotalInvoiceAmount Document/BllgRpt/BllgRptOrErr/BllgRpt/InvcTtls/TtlInvcAmt	RestrictedFINActiveCurrencyAndAmount	Total Amount of the invoice
ActiveCurrencyCode Document/BllgRpt/BllgRptOrErr/BllgRpt/InvcTtls/TtlInvcAmt/@Ccy	ActiveCurrencyCode	EUR
PaymentDueDate Document/BllgRpt/BllgRptOrErr/BllgRpt/InvcTtls/PmtDueDt	RestrictedISODate	Due date for the payment of the invoice.
TotalInvoiceAmount Document/BllgRpt/BllgRptOrErr/BllgRpt/SvcCtgyTtls/TtlInvcAmt	RestrictedFINActiveCurrencyAndAmount	Total amount per each service category
ActiveCurrencyCode Docu-	ActiveCurrencyCode	EUR

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
ment/BllgRpt/BllgRptOrErr/BllgRpt/SvcCtgyTtls /TtlInvcAmt/@Ccy		
ServiceCategory Docu-ment/BllgRpt/BllgRptOrErr/BllgRpt/SvcCtgyTtls /SvcCtgy	Max4AlphaNumericText_T2S_6 [2199]	Service category
ItemType Docu-ment/BllgRpt/BllgRptOrErr/BllgRpt/SvcCtgyTtls /SvcItmTtls/ItmTp	Max4AlphaNumericText	classification for the service items
Quantity Docu-ment/BllgRpt/BllgRptOrErr/BllgRpt/SvcCtgyTtls /SvcItmTtls/Qty	Number	Total number of units per service item
UnitPrice Docu-ment/BllgRpt/BllgRptOrErr/BllgRpt/SvcCtgyTtls /SvcItmTtls/UnitPric	RestrictedFINActiveCurrencyAndAmount	Price per unit for the speci-fied service item
ActiveCurrencyCode Docu-ment/BllgRpt/BllgRptOrErr/BllgRpt/SvcCtgyTtls /SvcItmTtls/UnitPric/@Ccy	ActiveCurrencyCode	EUR
TotalInvoiceAmount Docu-ment/BllgRpt/BllgRptOrErr/BllgRpt/SvcCtgyTtls /SvcItmTtls/TtlInvcAmt	RestrictedFINActiveCurrencyAndAmount	Total amount for the speci-fied item type
ActiveCurrencyCode Docu-ment/BllgRpt/BllgRptOrErr/BllgRpt/SvcCtgyTtls /SvcItmTtls/TtlInvcAmt/@Ccy	ActiveCurrencyCode	EUR

Message usage example: camt.077.001.01_T2S_Invoice_Example.xml

In this example the Invoice (ID CUMULINVC12345) with billing ID BILLINGIDABC1234 and request type code "INVC" is sent to the T2S participant CSD BILLDCSDBIC.

Message Usage: InvoiceCancellation

This message usage contains the cancellation report to the T2S customer (CSD/CB). After cancellation of the invoice initiated by the operator the generation of the Invoice Cancellation message is triggered and it is pushed out by T2S automatically.

Specific message requirements

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Identification Document/BllgRpt/MsgHdr/ReqTp/Prtry/Id	QueryType2Code_T2S_5 [▸ 2201]	"CANC"
Name Document/BllgRpt/BllgRptOrErr/CxlRpt/RgltryData/Invcr/Nm	RestrictedFINMax140Text	Invoicing Party name
StreetName Document/BllgRpt/BllgRptOrErr/CxlRpt/RgltryData/Invcr/PstlAdr/StrtNm	RestrictedFINXMax70Text	Street name
BuildingNumber Document/BllgRpt/BllgRptOrErr/CxlRpt/RgltryData/Invcr/PstlAdr/BldgNb	RestrictedFINXMax16Text	Building number
PostCode Document/BllgRpt/BllgRptOrErr/CxlRpt/RgltryData/Invcr/PstlAdr/PstCd	RestrictedFINXMax16Text	Post code
TownName Document/BllgRpt/BllgRptOrErr/CxlRpt/RgltryData/Invcr/PstlAdr/TwnNm	RestrictedFINXMax35Text	Town name
CountrySubDivision Document/BllgRpt/BllgRptOrErr/CxlRpt/RgltryData/Invcr/PstlAdr/CtrySubDvsn	RestrictedFINXMax35Text	Country Subdivision
Country Document/BllgRpt/BllgRptOrErr/CxlRpt/RgltryData/Invcr/PstlAdr/Ctry	CountryCode	Country

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
PhoneNumber Docu-ment/BllgRpt/BllgRptOrErr/CxlRpt/RgltryData/Invcr/CtctDtls/PhneNb	PhoneNumber	Phone number
EmailAddress Docu-ment/BllgRpt/BllgRptOrErr/CxlRpt/RgltryData/Invcr/CtctDtls/EmailAdr	RestrictedFINMax2048Text	Email address
Name Docu-ment/BllgRpt/BllgRptOrErr/CxlRpt/RgltryData/Invcee/Nm	RestrictedFINMax140Text	Long name of the party
StreetName Docu-ment/BllgRpt/BllgRptOrErr/CxlRpt/RgltryData/Invcee/PstlAdr/StrtNm	RestrictedFINXMax70Text	Street name
BuildingNumber Docu-ment/BllgRpt/BllgRptOrErr/CxlRpt/RgltryData/Invcee/PstlAdr/BldgNb	RestrictedFINXMax16Text	Building number
PostCode Docu-ment/BllgRpt/BllgRptOrErr/CxlRpt/RgltryData/Invcee/PstlAdr/PstCd	RestrictedFINXMax16Text	Post code
TownName Docu-ment/BllgRpt/BllgRptOrErr/CxlRpt/RgltryData/Invcee/PstlAdr/TwnNm	RestrictedFINXMax35Text	Town name
CountrySubDivision Docu-ment/BllgRpt/BllgRptOrErr/CxlRpt/RgltryData/Invcee/PstlAdr/CtrySubDvsn	RestrictedFINXMax35Text	Country Subdivision
Country Docu-	CountryCode	Country

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
ment/BllgRpt/BllgRptOrErr/CxlRpt/RgltryData/Invcee/PstlAdr/Ctry		
InvoiceDate Document/BllgRpt/BllgRptOrErr/CxlRpt/InvcDt	RestrictedISODate	Creation date of the Invoice which has been cancelled
BillingIdentification Document/BllgRpt/BllgRptOrErr/CxlRpt/BllgId	RestrictedFINXMax16Text	unambiguous reference number of the invoice (invoice number) which has been cancelled
FromDate Document/BllgRpt/BllgRptOrErr/CxlRpt/BllgPrd/FrDt	RestrictedISODate	Start date of the billing period of the invoice which has been cancelled
ToDate Document/BllgRpt/BllgRptOrErr/CxlRpt/BllgPrd/ToDt	RestrictedISODate	End date of the billing period of the invoice which has been cancelled
Proprietary Document/BllgRpt/BllgRptOrErr/CxlRpt/CxlRsn/Prtry	RestrictedFINXMax35Text	"Cancelled by Operator"

Message usage example: camt.077.001.01_T2S_InvoiceCancellation_Example.xml

In this example the Invoice Cancellation (ID CANCELLEDINVC123) with request type code "CANC" is sent to the T2S participant informing about the successful cancellation of the invoice with the billing ID BILLINGIDABC1234.

3.3.3.32 IntraBalanceMovementQueryV01 (camt.078.001.01)

3.3.3.32.1 Overview and scope of the message

This chapter illustrates the IntraBalanceMovementQueryV01 message.

The IntraBalanceMovementQueryV01 message is sent by a CB, CB Participant (e. g. payment bank/settlement bank) to T2S. This message is used to request information on Intra-Balance Movements.

In response to the IntraBalanceMovementQueryV01 message, T2S sends a camt.079.001.01 [▶ 1290] message with the corresponding requested intra-balance movements or a business error.

3.3.3.32.2 The T2S-specific schema

Outline of the schema

The IntraBalanceMovementQueryV01 is composed of the following message building blocks:

Identification

This building block is mandatory and must contain an identification assigned by the sending party to uniquely and unambiguously identify the message.

Query Definition

This building block is mandatory and non repetitive. It contains the definition of the intra-balance query criteria.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/camt.078.001.01_T2S

Business rules applicable to the schema

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
CashAccountOwner Document/IntraBalMvmntQry/QryDef/SchCrit/CshAcctOwnr	SystemPartyIdentification6	QMPC072 [2114] QMPC084 [2116]
AnyBIC Document/IntraBalMvmntQry/QryDef/SchCrit/CshAcctOwnr/RltdPtyId/Id/AnyBIC	AnyBICIdentifyer	QMPC032 [2108]
ResponsiblePartyIdentification Document/IntraBalMvmntQry/QryDef/SchCrit/CshAcctOwnr/RspnsblPtyId/BICFI	BICFIIdentifier	QMPC048 [2109]
Identification Document/IntraBalMvmntQry/QryDef/SchCrit/CshAcct/EQ/Othr/Id	RestrictedFINX2Max34Text	QMPC031 [2106] QMPC072 [2114]
BalanceFrom Document/IntraBalMvmntQry/QryDef/SchCrit/BalTp/BalFr	CashSubBalanceTypeAndQuantityBreakdown	IIMP079 [1821]
BalanceTo Document/IntraBalMvmntQry/QryDef/SchCrit/BalTp	CashSubBalanceTypeAndQuantityBreakdown	IIMP079 [1821]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
/BalTo		
BoundaryAmount Document/IntraBalMvmntQry/QryDef/SchCrit/SttlmAmt/FrToAmt/FrAmt/BdryAmt	RestrictedFINImpliedCurrencyAndAmount	QMPC005 [2095]
BoundaryAmount Document/IntraBalMvmntQry/QryDef/SchCrit/SttlmAmt/FrToAmt/ToAmt/BdryAmt	RestrictedFINImpliedCurrencyAndAmount	QMPC005 [2095]
BoundaryAmount Document/IntraBalMvmntQry/QryDef/SchCrit/SttldAmt/FrToAmt/FrAmt/BdryAmt	RestrictedFINImpliedCurrencyAndAmount	QMPC005 [2095]
BoundaryAmount Document/IntraBalMvmntQry/QryDef/SchCrit/SttldAmt/FrToAmt/ToAmt/BdryAmt	ISODateRestrictedFINImpliedCurrencyAndAmount	QMPC005 [2095]
SettlementCurrency Document/IntraBalMvmntQry/QryDef/SchCrit/SttlmCcy	ActiveOrHistoricCurrencyCode	QMPC072 [2114]
FromDate Document/IntraBalMvmntQry/QryDef/SchCrit/IntndSttlmDt/Dt/FrToDt/FrDt	RestrictedISODate	QMPC012 [2097]
ToDate Document/IntraBalMvmntQry/QryDef/SchCrit/IntndSttlmDt/Dt/FrToDt/ToDt	RestrictedISODate	QMPC012 [2097]
FromDateTime Document/IntraBalMvmntQry/QryDef/SchCrit/IntndSttlmDt/DtTm/FrToDtTm/FrDtTm	RestrictedISODateTime	QMPC012 [2097]
ToDateTime	RestrictedISODateTime	QMPC012 [2097]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
Document/IntraBalMvmntQry/QryDef/SchCrit/IntndSttlmDt/DtTm/FrToDtTm/ToDtTm		
FromDate Document/IntraBalMvmntQry/QryDef/SchCrit/FctvSttlmDt/Dt/FrDt	RestrictedISODate	QMPC013 [2098]
FromDate Document/IntraBalMvmntQry/QryDef/SchCrit/FctvSttlmDt/Dt/FrToDt/FrDt	RestrictedISODate	QMPC013 [2098] QMPC014 [2098]
ToDate Document/IntraBalMvmntQry/QryDef/SchCrit/FctvSttlmDt/Dt/FrToDt/ToDt	RestrictedISODate	QMPC014 [2098]
FromDateTime Document/IntraBalMvmntQry/QryDef/SchCrit/FctvSttlmDt/DtTm/FrDtTm	RestrictedISODateTime	QMPC013 [2098]
FromDateTime Document/IntraBalMvmntQry/QryDef/SchCrit/FctvSttlmDt/DtTm/FrToDtTm/FrDtTm	RestrictedISODateTime	QMPC013 [2098] QMPC014 [2098]
ToDateTime Document/IntraBalMvmntQry/QryDef/SchCrit/FctvSttlmDt/DtTm/FrToDtTm/ToDtTm	RestrictedISODateTime	QMPC014 [2098]
MessageOriginator Document/IntraBalMvmntQry/QryDef/SchCrit/MsgOrgtr	SystemPartyIdentification6	QMPC072 [2114] QMPC084 [2116]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
AnyBIC Docu-ment/IntraBalMvmntQry/QryDef/SchCrit/MsgOrgtr/RltdPtyId/Id/AnyBIC	AnyBICIdentifyer	QMPC032 [2108]
ResponsiblePartyIdentification Docu-ment/IntraBalMvmntQry/QryDef/SchCrit/MsgOrgtr/RspnsblPtyId/BICFI	BICFIIdentifier	QMPC048 [2109]
EqualDate Docu-ment/IntraBalMvmntQry/QryDef/SchCrit/CreDtTm/Dt/EQDt	RestrictedISODateTime	QMPC095 [2117]

3.3.3.32.3 The message in business context

Message example: camt.078.001.01_T2S_Example.xml

In this example a T2S actor has sent to T2S a Intra-Balance Movement Query requesting the full details of all movements for the dedicated cash account '9000000123' where the Restriction Reference is equasl to '567459'.

3.3.3.33 IntraBalanceMovementQueryResponseV01 (camt.079.001.01)

3.3.3.33.1 Overview and scope of the message

This chapter illustrates the *IntraBalanceMovementQueryResponseV01* message.

The *IntraBalanceMovementQueryResponseV01* message is sent by T2S to CB, CB Participant (e. g. payment bank/settlement bank). This message is used to provide information on Intra-Balance Movements.

To request the *IntraBalanceMovementQueryResponseV01* message, the sender sends a camt.078.001.01 [1286] message containing search criteria to restrict the query.

3.3.3.33.2 The T2S-specific schema

Outline of the schema

The IntraBalanceMovementQueryResponseV01 is composed of the following message building blocks:

Identification

This building block is mandatory and must contain an identification assigned by the sending party to uniquely and unambiguously identify the message.

Pagination

This building block is mandatory and non repetitive. It contains information about pagination of the report.

ReportGeneralDetails

This building block is mandatory and non repetitive. It contains general characteristics related to the report information.

ReportOrError

This building block is optional and non repetitive. It contains either error information or movements corresponding to the criteria of the query.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/camt.079.001.01_T2S

3.3.3.33.3 The message in business context

Message example: camt.079.001.01_T2S_Example.xml

In this example T2S sends an Intra-Balance Movement Query Response containing 4 instructions matching the query criteria corresponding to query reference 'ID0Q0F001122'. This message is sent as a response to an Intra-Balance Movement Query requesting all movements where the dedicated cash account is '9000000123' and the Restriction Reference is '567459'.

3.3.3.34 IntraBalanceMovementModificationQueryV01 (camt.080.001.01)

3.3.3.34.1 Overview and scope of the message

This chapter illustrates the *IntraBalanceMovementModificationQueryV01* message.

The *IntraBalanceMovementModificationQueryV01*, also known as an Amendment Instruction Query for Intrabalance Movements, is sent by a CB, CB Participant (e. g. payment bank/settlement bank) or other directly connected T2S party (T2S Actor) to T2S. It aims at querying either the full details or the current status of Amendment Instruction(s) of Settlement Restriction(s) on Cash based on a set of search criteria or business attributes.

In response to the *IntraBalanceMovementModificationQueryV01* message, T2S sends a camt.081.001.01 [▸ 1293] with the corresponding Amendment Instructions for the Intrabalance Movements or a business error.

3.3.3.34.2 The T2S-specific schema

Outline of the schema

The *IntraBalanceMovementModificationQueryV01* is composed of the following message building blocks:

Identification

This building block is mandatory and non repetitive. It must contain the information that unambiguously identifies the message.

Query Definition

This building block is mandatory and non repetitive. It defines the criteria to extract the Amendment Instruction information of a Settlement Restriction on Cash. It defines as well whether the query response provides full details about the instructions or only their current status values.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/camt.080.001.01_T2S

The PDF documentation contains message item definitions and annotations for use in T2S.

Business rules applicable to the schema

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
Identification Document/IntraBalMvmntModQry/QryDef/SchCrit/CshAcct/EQ/Othr/Id	RestrictedFINX2Max34Text	QMPC031 [▸ 2106] QMPC103 [▸ 2118]
AnyBIC Document/IntraBalMvmntModQry/QryDef/SchCrit/CshAcctOwnr/ RltdPtyId/Id/AnyBIC	AnyBICIdentifier	QMPC032 [▸ 2107] QMPC084 [▸ 2116] QMPC103 [▸ 2118]
ResponsiblePartyIdentification Document/IntraBalMvmntModQry/QryDef/SchCrit/CshAcctOwnr/RspnsblPtyId/BICFI	BICFIIdentifier	QMPC048 [▸ 2109] QMPC084 [▸ 2116] QMPC103 [▸ 2118]
AnyBICDocument/IntraBalMvmntModQry/QryDef/SchCrit/MsgOrgtr/RltdPtyId/Id/AnyBIC	BICFIIdentifier	QMPC032 [▸ 2107] QMPC084 [▸ 2116]
ResponsiblePartyIdentification Document/IntraBalMvmntModQry/QryDef/SchCrit/MsgOrgtr/RspnsblPtyId/BICFI	BICFIIdentifier	QMPC048 [▸ 2109] QMPC084 [▸ 2116]
EqualDate Document/IntraBalMvmntModQry/QryDef/SchCrit/CreDtTm/Dt/EQDt	RestrictedISODate	QMPC095 [▸ 2117]

3.3.3.34.3 The message in business context

Message example 1: camt.080.001.01_T2S_Query_Example.xml

In this example Party A (PBPTYBICXXX) requests a full details list of Amendment Instruction on Intrabalance Movements by using an IntraBalanceMovementModificationQuery with the following search criteria:

- T2S Dedicated Cash Account number: "9000000123";
- Creation Date of the Amendment Instructions: January 9th 2015.

Message example 2: camt.080.001.01_T2S_QueryStatus_Example.xml

In this example Party A (PBPTYBICXXX) requests a list of Amendment Instruction on Intrabalance Movements by using an IntraBalanceMovementModificationQuery with the following search criteria:

- T2S Dedicated Cash Account number: "9000000123";
- Creation Date of the Amendment Instructions: January 9th 2015;
- Only Status query.

3.3.3.35 IntraBalanceMovementModificationReportV01 (camt.081.001.01)

3.3.3.35.1 Overview and scope of the message

This chapter illustrates the *IntraBalanceMovementModificationReportV01* message.

The *IntraBalanceMovementModificationReportV01* message is sent by T2S to a CB, CB Participant (e. g. payment bank/settlement bank) or directly connected T2S party (T2S Actor). This message is used to provide information on Amendment Instructions for the Intrabalance Movements either providing full details or only their current status values.

T2S sends the *IntraBalanceMovementModificationReportV01* message as response to the camt.080.001.01 [▸ 1291] message, containing information on requested items or business error reports in the following message usage:

- Amendment Instruction Query Response for Intra-Balance Movements.

The message is also sent as a report triggered by defined business and time events in the following message usages:

- Statement of executed amendment instructions for Intra-Balance Movements;
- Statement of pending amendment instructions for Intra-Balance Movements.

These message usages are described in the section "The message in business context".

3.3.3.35.2 The T2S-specific schema

Outline of the schema

The *IntraBalanceMovementModificationReportV01* is composed of the following message building blocks:

Identification

This building block is mandatory and non repetitive. It must contain the information that unambiguously identifies the message.

Pagination

This building block is mandatory and non repetitive. It defines the pagination of the message.

Report General Details

This building block is mandatory and non repetitive. It provides general characteristics related to the report.

Report or Error

This building block is optional and non repetitive. It contains either error information or movements corresponding to the criteria of the query.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/camt.081.001.01_T2S

Business rules applicable to the schema

Not applicable (Outbound message).

3.3.3.35.3 The message in business context

Message usage: Amendment Instruction Query Response for Intra-Balance Movements

This message usage provides the sender with the requested information about Intra-Balance Movements.

Specific message requirements

An Amendment Instruction Query Response for Intra-Balance Movements contains the following set of information on queried criterias.

- QueryReference - Identification of the query message sent to request this response;
- Query Type – defines the type of query requested either reporting the full details of the movements or only their current status values;
- Frequency – ISO code for the ad-hoc frequency;
- Update type – ISO code indicating the completeness of the query response;
- Activity Indicator – True when the report contains data; false otherwise;
- Modifications – repetitive block containing the Intra-Balance Movements information if no error exists;
- OperationalError – Provides information on operational errors.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
QueryReference Document/IntraBalMvmntModRpt/RptGnlDtls/QryRef	RestrictedFINXMax16Text	Reference of the query message
QueryType	MovementResponseType1Code [2170]	Defines the type of query

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Document/IntraBalMvmntModRpt/RptGnlDtls/QryTp		requested. The only possible values are: - FULL - STTS
Code Document/IntraBalMvmntModRpt/RptGnlDtls/Frqcy/Cd	EventFrequency7Code [2164]	The only possible value is ADHO
Code Document/IntraBalMvmntModRpt/RptGnlDtls/UpdTp/Cd	StatementUpdateType1Code [2190]	The only possible value is COMP
ActivityIndicator Document/IntraBalMvmntModRpt/RptGnlDtls/ActvtyInd	YesNoIndicator	TRUE if the report contains information updated. FALSE otherwise

Message usage example 1: camt.081.001.01_T2S_Response_Example.xml

In this example T2S sends an Intra-Balance Movement Modification Query Response containing 4 instructions matching the query criteria corresponding to query reference 'ID0Q0F001133' (full query type). This message is sent as a response to an Intra-Balance Movement Modification Query requesting all Amendment Instructions with dedicated cash account is '9000000123' and Creation Date is January 9th 2015.

Message usage example 2: camt.081.001.01_T2S_ResponseStatus_Example.xml

In this example T2S sends an Intra-Balance Movement Modification Query Response containing 4 instructions matching the query criteria corresponding to query reference 'ID0Q0F001135' (status query type). This message is sent as a response to an Intra-Balance Movement Modification Query requesting all Amendment Instructions with dedicated cash account is '9000000123' and Creation Date January 9th 2015.

Message usage: Statement of executed amendment instructions for Intra-Balance Movements

This report returns those Modification Instructions which act on Intra-Balance Movements that reached the executed status on a particular settlement day. The report provides the full details of the instructions reported.

Specific message requirements

The statement of executed amendment instructions for Intra-Balance Movements contains the following set of information:

- Report Identification - Identification of the report sent by T2S;
- From Date Time - Point in time when the queried report period starts;

- To Date Time - Point in time when the queried report period ends;
- Frequency – ISO code for the daily frequency;
- Update type – ISO code indicating the completeness of the query response;
- Activity Indicator – True when the report contains data; false otherwise;
- Modifications – repetitive block containing the Intra-Balance Movement information grouped Dedicated Cash Account. Every entry in the report contains:
  - Account Owner - BIC of the account owner party;
  - Dedicated Cash Account –Dedicated Cash Account number;
  - Completed status with no reason code or additional reason information;
  - Request Reference – reference of the Modification request;
  - Status Date – date and time at which the modification was executed;
  - Request Details block containing the details of the modification request;
  - Underlying block containing the details of the Intra-Balance Movement modified.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
ReportIdentification Docu-ment/IntraBalMvmntModRpt/RptGnlDtls/RptId	RestrictedFINXMax16Text	Report identification
FromDateTime Docu-ment/IntraBalMvmntModRpt/RptGnlDtls/RptPrd/FrDtTmToDtTm/FrDtTm	RestrictedISODateTime	Point in time when the report period starts
ToDateTime Docu-ment/IntraBalMvmntModRpt/RptGnlDtls/RptPrd/FrDtTmToDtTm/ToDtTm	RestrictedISODateTime	Point in time when the report period ends
Code Docu-ment/IntraBalMvmntModRpt/RptGnlDtls/Frqcy/Cd	EventFrequency7Code [2164]	The only possible value is DAIL
Code Docu-ment/IntraBalMvmntModRpt/RptGnlDtls/UpdTp/Cd	StatementUpdateType1Code [2190]	Indicates whether the report is complete or contains changes only. The possible values are: - COMP

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
		- DELT
ActivityIndicator Document/IntraBalMvmntModRpt/RptGnlDtls/ActvtyInd	YesNoIndicator	TRUE if the report contains information updated FALSE otherwise
AnyBIC Document/IntraBalMvmntModRpt/RptOrErr/Mods/AcctOwnr/RltdPtyId/Id/AnyBIC	AnyBICIdentifier	BIC of the Account Owner Party
Identification Document/IntraBalMvmntModRpt/RptOrErr/Mods/CshAcct/Id/Othr/Id	RestrictedFINX2Max34Text	Dedicated Cash Account Number
Completed Document/IntraBalMvmntModRpt/RptOrErr/Mods/PrcgSts/Cmpltd	ProprietaryReason4	Empty element as Processing Status is 'Completed' with no reason code or additional reason information
RequestReference Document/IntraBalMvmntModRpt/RptOrErr/Mods/Mod/ReqRef	RestrictedFINXMax16Text	Reference of the modification request
StatusDate Document/IntraBalMvmntModRpt/RptOrErr/Mods/Mod/StsDt	RestrictedISODateTime	Date and time at which the modification was executed
RequestDetails Document/IntraBalMvmntModRpt/RptOrErr/Mods/Mod/ReqDtls	RequestDetails17	Details of the request
UnderlyingIntraBalance Document/IntraBalMvmntModRpt/RptOrErr/Mods/Mod/UndrlygIntraBal	IntraBalance3	Details of the underlying Intra-Balance Movement

1 Message usage example: camt.081.001.01_T2S_ReportExecuted_Example.xml

In this example T2S sends a Statement of executed amendment instructions for all the Intra-Balance Movements executed on the 3rd of February 2015 within the Dedicated Cash Account '9000000123'.

Message usage: Statement of pending amendment instructions for Intra-Balance Movements

This report returns those Modification Instructions which act on Intra-Balance Movements that do not have a final status at the time of the report generation. The report provides the full details of the instructions reported.

Specific message requirements

The statement of pending amendment instructions for Intra-Balance Movements contains the following set of information:

- Report Identification - Identification of the report sent by T2S;
- From Date Time - Point in time when the queried report period starts;
- To Date Time - Point in time when the queried report period ends;
- Frequency – ISO code for the daily frequency;
- Update type – ISO code indicating the completeness of the query response;
- Activity Indicator – True when the report contains data; false otherwise;
- Modifications – repetitive block containing the Intra-Balance Movement information grouped Dedicated Cash Account. Every entry in the report contains:
  - Account Owner - BIC of the account owner party;
  - Dedicated Cash Account –Dedicated Cash Account number;
  - AcknowledgedAccepted status with no reason code (NORE);
  - Request Reference – reference of the Modification request;
  - Status Date – date and time of the latest status of the modification request;
  - Request Details block containing the details of the modification request;
  - Underlying block containing the details of the Intra-Balance Movement modified.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
ReportIdentification Document/IntraBalMvmntModRpt/RptGnlDtls/RptId	RestrictedFINXMax16Text	Report identification
FromDateTime Document/IntraBalMvmntModRpt/RptGnlDtls/RptPrd/FrDtTmToDtTm/FrDtTm	RestrictedISODateTime	Point in time when the report period starts
ToDateTime Docu-	RestrictedISODateTime	Point in time when the report period ends

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
ment/IntraBalMvmntModRpt/RptGnlDtls/RptPrd/FrDtTmToDtTm/ToDtTm		
Code Document/IntraBalMvmntModRpt/RptGnlDtls/Frqcy/Cd	EventFrequency7Code [2164]	The only possible value is DAIL
Code Document/IntraBalMvmntModRpt/RptGnlDtls/UpdTp/Cd	StatementUpdateType1Code [2190]	Indicates whether the report is complete or contains changes only. The possible values are: - COMP - DELT
ActivityIndicator Document/IntraBalMvmntModRpt/RptGnlDtls/ActvtyInd	YesNoIndicator	TRUE if the report contains information updated.
AnyBIC Document/IntraBalMvmntModRpt/RptOrErr/Mods/AcctOwnr/RltdPtyId/Id/AnyBIC	AnyBICIdentifier	FALSE otherwise
Identification Document/IntraBalMvmntModRpt/RptOrErr/Mods/CshAcct/Id/Othr/Id	RestrictedFINX2Max34Text	BIC of the Account Owner Party
NoSpecifiedReason Document/IntraBalMvmntModRpt/RptOrErr/Mods/PrcgSts/AckdAccptd/NoSpcfdRsn	NoReasonCode [2170]	T2S identifier for the Dedicated Cash Account
RequestReference Document/IntraBalMvmntModRpt/RptOrErr/Mods/Mod/ReqRef	RestrictedFINXMax16Text	The only possible value is NORE.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
StatusDate Document/IntraBalMvmntModRpt/RptOrErr/Mods/Mod/StsDt	RestrictedISODateTime	Reference of the modification request
RequestDetails Document/IntraBalMvmntModRpt/RptOrErr/Mods/Mod/ReqDtls	RequestDetails17	Date and time at which the modification was executed
UnderlyingIntraBalance Document/IntraBalMvmntModRpt/RptOrErr/Mods/Mod/UndrlygIntraBal	IntraBalance3	Details of the request

Message usage example: camt.081.001.01_T2S_ReportPending_Example.xml

In this example T2S sends a Statement of pending amendment instructions for all the Intra-Balance Movements executed on the 3rd of February 2015 within the Dedicated Cash Account '9000000123'.

3.3.3.36 IntraBalanceMovementCancellationQueryV01 (camt.082.001.01)

3.3.3.36.1 Overview and scope of the message

This chapter illustrates the *IntraBalanceMovementCancellationQueryV01* message.

The *IntraBalanceMovementCancellationQueryV01*, also known as Cancellation Instruction Query for Intra Balance Movements, is sent by a CB, CB Participant (e. g. payment bank/settlement bank) or directly connected T2S party (T2S Actor) to T2S. It aims at querying either the full details or current status of Cancellation Instruction(s) of Settlement Restriction(s) on Cash based on a set of search criteria or business attributes.

In response to the *IntraBalanceMovementCancellationQueryV01* message, T2S sends a camt.083.001.01 [▸ 1302] with the corresponding Cancellation Instructions for the Intra Balance Movements or a business error.

3.3.3.36.2 The T2S-specific schema

Outline of the schema

The *IntraBalanceMovementCancellationQueryV01* is composed of the following message building blocks:

Identification

This building block is mandatory and non repetitive. It must contain the information that unambiguously identifies the message.

Query Definition

This building block is mandatory and non repetitive. It defines the criteria to extract the Cancellation Instruction information of a Settlement Restriction on Cash. It defines as well whether the query response outputs full details or only its current status values.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/camt.082.001.01_T2S

Business rules applicable to the schema

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
Identification Document/IntraBalMvmntCxlQry/QryDef/SchCrit/CshAcct/EQ/Othr/Id	RestrictedFINX2Max34Text	QMPC031 [2106] QMPC103 [2119]
AnyBIC Document/IntraBalMvmntCxlQry/QryDef/SchCrit/CshAcctOwnr/RltdPtyId/Id/AnyBIC	AnyBICIdentifier	QMPC032 [2108] QMPC084 [2116] QMPC103 [2119]
ResponsiblePartyIdentification Document/IntraBalMvmntCxlQry/QryDef/SchCrit/CshAcctOwnr/RspnsblPtyId/BICFI	BICFIIdentifier	QMPC048 [2109] QMPC084 [2116] QMPC103 [2119]
AnyBIC Document/IntraBalMvmntCxlQry/QryDef/SchCrit/MsgOrgtr/RltdPtyId/Id/AnyBIC	AnyBICIdentifier	QMPC032 [2108] QMPC084 [2116]
ResponsiblePartyIdentification Document/IntraBalMvmntCxlQry/QryDef/SchCrit/MsgOrgtr/RspnsblPtyId/BICFI	BICFIIdentifier	QMPC048 [2109] QMPC084 [2116]
EqualDate Document/IntraBalMvmntCxlQry/QryDef/SchCrit/CreDtTm/Dt/EQDt	RestrictedISODate	QMPC095 [2117]

3.3.3.36.3 The message in business context

Message example 1: camt.082.001.01_T2S_Query_Example.xml

In this example Party A (PBPTYBICXXX) requests a list of Cancellation Instructions on Intrabalance Movements by using an IntraBalanceMovementCancellationQuery with the following search criteria:

- T2S Dedicated Cash Account number: "9000000123";
- Creation Date of the Cancellation Instructions: January 9th 2015;
- Cancellation Instruction(s) in Denied status;
- Response should include FULL details on the reported movements.

Message example 2: camt.082.001.01_T2S_QueryStatus_Example.xml

In this example Party A (PBPTYBICXXX) requests a list of Cancellation Instructions on Intrabalance Movements by using an IntraBalanceMovementCancellationQuery with the following search criteria:

- T2S Dedicated Cash Account number: "9000000123";
- Creation Date of the Cancellation Instructions: January 9th 2015;
- Cancellation Instruction(s) in Denied status;
- Response should include limited details including the status on the movements reported.

3.3.3.37 IntraBalanceMovementCancellationReportV01 (camt.083.001.01)

3.3.3.37.1 Overview and scope of the message

This chapter illustrates the *IntraBalanceMovementCancellationReportV01* message.

The *IntraBalanceMovementCancellationReportV01* message is sent by T2S to a CB, CB Participant (e. g. payment bank/settlement bank) or directly connected T2S party (T2S Actor). This message is used to provide information on Cancellation Instruction(s) for Intrabalance Movements either providing full details or only their current status values.

T2S sends the *IntraBalanceMovementCancellationReportV01* message as response to the camt.082.001.01 [▸ 1300] message, containing information on requested items or business error reports in the following message usage:

- Cancellation Instruction Query Response for Intra-Balance Movements.

The message is also sent as a report triggered by defined business and time events in the following message usages:

- Statement of executed cancellation instructions for Intra-Balance Movements;
- Statement of pending cancellation instructions for Intra-Balance Movements.

These message usages are described in the section "The message in business context".

3.3.3.37.2 The T2S-specific schema

Outline of the schema

The *IntraBalanceMovementCancellationReportV01* is composed of the following message building blocks:

Identification

This building block is mandatory and non repetitive. It must contain the information that unambiguously identifies the message.

Pagination

This building block is mandatory and non repetitive. It defines the pagination of the message.

Report General Details

This building block is mandatory and non repetitive. It provides general characteristics related to the report.

Report or Error

This building block is optional and non repetitive. It contains either error information or movements corresponding to the criteria of the query.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/camt.083.001.01_T2S

Business rules applicable to the schema

Not applicable (Outbound message)

3.3.3.37.3 The message in business context

Message usage: Cancellation Instruction Query Response for Intra-Balance Movements

This message usage provides the sender with the requested information about Intra-Balance Movements.

Specific message requirements

A Cancellation Instruction Query Response for Intra-Balance Movements contains the following set of information on queried criteria.

- QueryReference - Identification of the query message sent to request this response;
- Query Type – defines the type of query requested either reporting the full details of the movements or only their current status values;
- Frequency – ISO code for the ad-hoc frequency;
- Update type – ISO code indicating the completeness of the query response;
- Activity Indicator – True when the report contains data; false otherwise;
- Modifications – repetitive block containing the Intra-Balance Movements information;
- OperationalError – Provides information on operational errors.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
QueryReference Document/IntraBalMvmntCxlRpt/RptGnlDtls/QryRef	RestrictedFINXMax16Text	Reference of the query message
QueryType Document/IntraBalMvmntCxlRpt/RptGnlDtls/QryTp	MovementResponseType1Code [2170]	Defines the type of query requested. The only possible values are: - FULL - STTS
Code Document/IntraBalMvmntCxlRpt/RptGnlDtls/Frqcy/Cd	EventFrequency7Code [2164]	The only possible value is ADHO
Code Document/IntraBalMvmntCxlRpt/RptGnlDtls/UpdTp/Cd	StatementUpdateType1Code [2190]	The only possible value is COMP
ActivityIndicator Document/IntraBalMvmntCxlRpt/RptGnlDtls/ActvtyInd	YesNoIndicator	TRUE if the report contains information updated. FALSE otherwise

Message usage example 1: camt.083.001.01_T2S_Response_Example.xml

In this example T2S sends an Intra-Balance Movement Cancellation Query Response containing 3 instructions matching the query criteria corresponding to query reference 'ID0Q0F001144' (full query type). This message is sent as a response to an Intra-Balance Movement Cancellation Query requesting all Cancellation Instructions where the dedicated cash account is '9000000123' and the Creation Date is January 9th 2015. T2S reports three Cancellation Instructions in Denied status (cancellation reference DOC856, MSG410 and MSG320). The first two are denied because the referenced Settlement Restriction is already cancelled. The last is denied because the referenced Settlement Restriction is already settled.

Message usage example 2: camt.083.001.01_T2S_ResponseStatus_Example.xml

In this example T2S sends an Intra-Balance Movement Cancellation Query Response containing 3 instructions matching the query criteria corresponding to query reference 'ID0Q0F001145' (status query type). This message is sent as a response to an Intra-Balance Movement Cancellation Query requesting all Cancellation Instructions where the dedicated cash account is '9000000123' and the Creation Date is January 9th 2015. T2S reports three Cancellation Instructions in Denied status (cancellation reference DOC856, MSG410 and MSG320). The first two are denied because the referenced Settlement Restriction is already cancelled. The last is denied because the referenced Settlement Restriction is already settled.

Message usage: Statement of executed cancellation instructions for Intra-Balance Movements

This report returns those Cancellation Instructions which act on Intra-Balance Movements that reached the executed status on a particular settlement day. The report provides the full details of the instructions reported.

Specific message requirements

The statement of executed cancellation instructions for Intra-Balance Movements contains the following set of information.

- Report Identification - Identification of the report sent by T2S;
- From Date Time - Point in time when the queried report period starts;
- To Date Time - Point in time when the queried report period ends;
- Frequency – ISO code for the daily frequency;
- Update type – ISO code indicating the completeness of the query response;
- Activity Indicator – True when the report contains data; false otherwise;
- Cancellations – repetitive block containing the Intra-Balance movement information grouped Dedicated Cash Account. Every entry in the report contains:
  - Account Owner - BIC of the account owner party;
  - Dedicated Cash Account –Dedicated Cash Account number;
  - Completed status with no reason code or additional reason information;
  - Request reference – reference of the cancellation request;
  - StatusDate – date and time at which the cancellation was executed;
  - TransactionIdentification – identification of the instruction cancelled;
  - Underlying block containing the details of the Intra-Balance Movement cancelled.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
ReportIdentification Document/IntraBalMvmntCxlRpt/RptGnlDtls/RptId	RestrictedFINXMax16Text	Report identification
FromDateTime Document/IntraBalMvmntCxlRpt/RptGnlDtls/RptPrd/FrDtTmToDtTm/FrDtTm	RestrictedISODateTime	Point in time when the report period starts
ToDateTime Document/IntraBalMvmntCxlRpt/RptGnlDtls/RptPrd/FrDtTmToDtTm/ToDtTm	RestrictedISODateTime	Point in time when the report period ends

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Code Document/IntraBalMvmntCxlRpt/RptGnlDtls/Frqcy/Cd	EventFrequency7Code [2164]	The only possible value is DAIL
Code Document/IntraBalMvmntCxlRpt/RptGnlDtls/UpdTp/Cd	StatementUpdateType1Code [2190]	Indicates whether the report is complete or contains changes only. The possible values are: - COMP - DELT
ActivityIndicator Document/IntraBalMvmntCxlRpt/RptGnlDtls/ActvtyInd	YesNoIndicator	TRUE if the report contains information updated.
AnyBIC Document/IntraBalMvmntCxlRpt/RptOrErr/Cxls/AcctOwnr/RltdPtyId/Id/AnyBIC	AnyBICIdentifier	FALSE otherwise
Identification Document/IntraBalMvmntCxlRpt/RptOrErr/Cxls/CshAcct/Id/Othr/Id	RestrictedFINX2Max34Text	BIC of the Account Owner Party
Code Document/IntraBalMvmntCxlRpt/RptOrErr/Cxls/PrcgSts/Canc/Rsn/Cd/Cd	CancelledStatusReason5Code [2161]	Dedicated Cash Account number
RequestReference Document/IntraBalMvmntCxlRpt/RptOrErr/Cxls/Cxl/ReqRef	RestrictedFINXMax16Text	The only possible values are CANI, OTHR

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
StatusDate Docu-ment/IntraBalMvmntCxlRpt/RptOrErr/Cxls/Cxl/StsDt	RestrictedISODateTime	Reference of the cancellation request
TransactionIdentification Docu-ment/IntraBalMvmntCxlRpt/RptOrErr/Cxls/Cxl/TxId	References14	Date and time at which the cancelled status was reached
UnderlyingIntraBalance Docu-ment/IntraBalMvmntCxlRpt/RptOrErr/Cxls/Cxl/UndrlygIntraBal	IntraBalance3	Reference of the underlying transaction cancelled

Message usage example: camt.083.001.01_T2S_ReportExecuted_Example.xml

In this example T2S sends a Statement of executed cancellation instructions for all the Intra-Balance Movements that were cancelled on the 3rd of February 2015 within the dedicated cash account '9000000123'.

Message usage: Statement of pending cancellation instructions for Intra-Balance Movements

This report returns those Cancellation Instructions which act on Intra-Balance Movements that do not have a final status at the time of the report generation. The report provides the full details of the instructions reported.

Specific message requirements

The statement of pending cancellation instructions for Intra-Balance Movements contains the following set of information:

- Report Identification - Identification of the report sent by T2S;
- From Date Time - Point in time when the queried report period starts;
- To Date Time - Point in time when the queried report period ends;
- Frequency – ISO code for the daily frequency;
- Update type – ISO code indicating the completeness of the query response;
- Activity Indicator –True when the report contains data; false otherwise;
- Cancellations – repetitive block containing the Intra-Balance Movement information grouped Dedicated Cash Account. Every entry in the report contains:
  - Account Owner - BIC of the account owner party;
  - Dedicated Cash Account –Dedicated Cash Account number;
  - AcknowledgedAccepted status with no reason code;
  - Request reference – reference of the cancellation request;

- StatusDate – date and time at which the cancellation was executed;
- TransactionIdentification – identification of the instruction cancelled;
- Underlying block containing the details of the Intra-Balance Movement cancelled.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
ReportIdentification Docu-ment/IntraBalMvmntCxlRpt/RptGnlDtls/RptId	RestrictedFINXMax16Text	Report identification
FromDateTime Docu-ment/IntraBalMvmntCxlRpt/RptGnlDtls/RptPrd/FrDtTmToDtTm/FrDtTm	RestrictedISODateTime	Point in time when the report period starts
ToDateTime Docu-ment/IntraBalMvmntCxlRpt/RptGnlDtls/RptPrd/FrDtTmToDtTm/ToDtTm	RestrictedISODateTime	Point in time when the report period ends
Code Docu-ment/IntraBalMvmntCxlRpt/RptGnlDtls/Frqcy/Cd	EventFrequency7Code [2164]	The only possible value is DAIL
Code Document/IntraBalMvmntCxlRpt/RptGnlDtls/UpdTp/Cd	StatementUpdateType1Code [2190]	Indicates whether the report is complete or contains changes only. The possible values are: - COMP - DELT
ActivityIndicator Docu-ment/IntraBalMvmntCxlRpt/RptGnlDtls/ActvtyInd	YesNoIndicator	TRUE if the report contains information updated.
BICOrBEI Docu-ment/IntraBalMvmntCxlRpt/RptOrErr/Cxls/AcctOwnr/PtyId/Id/BICOrBEI	AnyBICIdentifier	FALSE otherwise
Identification	RestrictedFINX2Max34Text	BIC of the Account Owner Party

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Document/IntraBalMvmntCxlRpt/RptOrErr/Cxls/CshAcct/Id/Othr/Id		
NoSpecifiedReason Document/IntraBalMvmntCxlRpt/RptOrErr/Cxls/PrcgSts/AckdAccptd/NoSpcfdRsn	NoReasonCode [2170]	Dedicated Cash Account number
RequestReference Document/IntraBalMvmntCxlRpt/RptOrErr/Cxls/Cxl/ReqRef	RestrictedFINXMax16Text	The only possible value NORE
StatusDate Document/IntraBalMvmntCxlRpt/RptOrErr/Cxls/Cxl/StsDt	RestrictedISODateTime	Reference of the cancellation request
TransactionIdentification Document/IntraBalMvmntCxlRpt/RptOrErr/Cxls/Cxl/TxId	References14	Reference of the underlying transaction cancelled
UnderlyingIntraBalance Document/IntraBalMvmntCxlRpt/RptOrErr/Cxls/Cxl/UndrlygIntraBal	IntraBalance1	Details of the underlying transaction

Message usage example: camt.083.001.01_T2S_ReportPending_Example.xml

In this example T2S sends a Statement of pending cancellation instructions for all the Intra-Balance Movements that still have an accepted status at the generation of the report (the 3rd of February 2015 at 06:21:10) within the dedicated cash account '9000000123'.

3.3.3.38 IntraBalanceMovementPostingReportV01 (camt.084.001.01)

3.3.3.38.1 Overview and scope of the message

This chapter illustrates the *IntraBalanceMovementPostingReportV01* message.

The *IntraBalanceMovementPostingReportV01* message is sent by T2S to a CB, CB Participant (e. g. payment bank/settlement bank). This message is used to provide information on intra-balance movements settled in T2S for a particular settlement day. This report is triggered by defined business and time events.

3.3.3.38.2 The T2S-specific schema

Outline of the schema

The IntraBalanceMovementPostingReportV01 is composed of the following message building blocks:

Identification

This building block is mandatory and must contain an identification assigned by the sending party to uniquely and unambiguously identify the message.

Pagination

This building block is mandatory and non repetitive. It contains information about pagination of the report.

ReportGeneralDetails

This building block is mandatory and non repetitive. It contains general characteristics related to the report information.

CashAccountOwner

This building block is optional and non repetitive. It must contain the identification of the party that owns the account to or from which an entry is made.

CashAccount

This building block is mandatory and non repetitive. It must contain the identification of the account to or from which an entry is made.

SubBalance

This building block is optional and repetitive. It provides the details of the movements reported, grouped by balance type.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/camt.084.001.01_T2S

3.3.3.38.3 The message in business context

Message example: camt.084.001.01_T2S_Example.xml

In this example T2S sends an Intra-Balance Movement Posting Report for the dedicated cash account '9000000456' as defined within static data (a complete daily report in this case). The report contains 3 movements settled on the current business day, the 15th of January 2015.

3.3.3.39 IntraBalanceMovementPendingReportV01 (camt.085.001.01)

3.3.3.39.1 Overview and scope of the message

This chapter illustrates the *IntraBalanceMovementPendingReportV01* message.

The *IntraBalanceMovementPendingReportV01* message is sent by T2S to a CB, CB Participant (e. g. payment bank/settlement bank). This message is used to provide information on pending intra-balance movements. This report is triggered by defined business and time events.

3.3.3.39.2 The T2S-specific schema

Outline of the schema

The IntraBalanceMovementPendingReportV01 is composed of the following message building blocks:

Identification

This building block is mandatory and must contain an identification assigned by the sending party to uniquely and unambiguously identify the message.

Pagination

This building block is mandatory and non repetitive. It contains information about pagination of the report.

ReportGeneralDetails

This building block is mandatory and non repetitive. It contains general characteristics related to the report information.

CashAccountOwner

This building block is optional and non repetitive. It must contain the identification of the party that owns the account to or from which an entry is made.

CashAccount

This building block is mandatory and non repetitive. It must contain the identification of the account to or from which an entry is made.

Movements

This building block is optional and repetitive. It provides the details of the movements reported.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/camt.085.001.01_T2S

3.3.3.39.3 The message in business context

Message example: camt.085.001.01_T2S_Example.xml

In this example T2S sends an Intra-Balance Movement Pending Report for the dedicated cash account '9000000456' as defined within static data (a delta intraday report in this case) . The report contains 4 movements pending as of 15h00 on the current business day, the 15th of January 2015.

3.3.4 Collateral (colr)

3.3.4.1 CollateralValueQueryV01 (colr.001.001.01)

3.3.4.1.1 The T2S-specific schema

Outline of the schema

The *CollateralValueQueryV01* message is composed of the following building blocks:

MessageHeader

This building block is mandatory. It is used to identify the message. It contains a RequestType block which is used to further specify which kind of collateral query are requested.

RequestType

This building block is mandatory. It is used to further specify which kind of collateral query are requested.

CollateralValueQueryDefinition

This building block is optional for "Total collateral value per T2S Dedicated Cash Account query" and "Collateral value per T2S Dedicated Cash Account query", but mandatory for "Collateral value of a security query". It contains Search Criteria.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/colr.001.001.01_T2S

Business rules applicable to the schema

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
Identification Document/CollValQry/MsgHdr/ReqTp/Prtry/Id	QueryType2Code_T2S_6	IIMP016 [1800] IIMP017 [1800] IIMP018 [1801] IIMP026 [1802]
Identification Document/CollValQry/CollValQryDef/NewCrit/SchCrit/AcctId/Othr/Id	RestrictedFINX2Max34Text	IIMP026 [1802] QMPC031 [2105]
Currency Document/CollValQry/CollValQryDef/NewCrit/SchCrit/Ccy	ActiveOrHistoricCurrencyCode	QMPC054 [2110]
AnyBIC	AnyBICIdentifier	QMPC032 [2107]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
Document/CollValQry/CollValQryDef/NewCrit/SchCrit/AcctOwnr/AnyBIC		QMPC084 [2115]
AnyBIC Document/CollValQry/CollValQryDef/NewCrit/SchCrit/AcctSvcr/AnyBIC	AnyBICIdentifier	QMPC032 [2107] QMPC084 [2115]
ISIN Document/CollValQry/CollValQryDef/NewCrit/SchCrit/FinInstrmId/ISIN	ISINOct2015Identifier	IIMP026 [1802] QMPC018 [2101]
AnyBIC Document/CollValQry/CollValQryDef/NewCrit/SchCrit/SctiesAcctOwnr/AnyBIC	AnyBICIdentifier	QMPC032 [2107] QMPC084 [2115]
AnyBIC Document/CollValQry/CollValQryDef/NewCrit/SchCrit/SctiesAcctSvcr/AnyBIC	AnyBICIdentifier	QMPC032 [2107] QMPC084 [2115]

3.3.4.1.2 The message in business context

Query type: Total collateral value per T2S Dedicated Cash Account query

This query type enables the sender to request the details of a Total collateral value per T2S Dedicated Cash Account, according to the access rights.

The following fields can be used to restrict the query further:

- Parent BIC of the T2S Dedicated Cash Account Owner (optional);
- BIC of the T2S Dedicated Cash Account Owner (optional);
- Parent BIC of the Securities Account Owner (optional);
- BIC of the Securities Account Owner (optional);
- A specific T2S Dedicated Cash Account number (optional);
- Settlement currency of the (specified) T2S Dedicated Cash Account (optional).

Rules for Total current collateral value per T2S Dedicated Cash Account query:

- If the query specifies a T2S Party and no T2S Dedicated Cash Account, then the query result shall include the total collateral value for each of its T2S Dedicated Cash Accounts;

- If the query specifies a T2S Party and a T2S settlement currency without a T2S Dedicated Cash Account, then the query result shall include the collateral value of each of its T2S Dedicated Cash Accounts in the specified currency;
- If the query specifies a T2S Dedicated Cash Account, then the query result shall be the collateral value of the specified T2S Dedicated Cash Account.

Specific message requirements

To query T2S for a Total collateral value per T2S Dedicated Cash Account query, the field RequestType must be filled with the "TCTC" code. All possible search criteria are listed.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Identification Document/CollValQry/MsgHdr/ReqTp/Prtry/Id	QueryType2Code_T2S_6 [▸ 2201]	TCTC
Identification Docu-ment/CollValQry/CollValQryDef/NewCrit/SchCrit/AcctId/Othr/Id	RestrictedFINX2Max34Text	T2S Dedicated Cash Account
Currency Docu-ment/CollValQry/CollValQryDef/NewCrit/SchCrit/Ccy	ActiveOrHistoricCurrencyCode	Currency
BICOrBEI Docu-ment/CollValQry/CollValQryDef/NewCrit/SchCrit/AcctOwnr/BICOrBEI	AnyBICIdentifier	BIC of the T2S Dedicated Cash Account Owner
BICOrBEI Docu-ment/CollValQry/CollValQryDef/NewCrit/SchCrit/AcctSvcr/BICOrBEI	AnyBICIdentifier	Parent BIC of the T2S Dedi-cated Cash Account Owner
BICOrBEI Docu-ment/CollValQry/CollValQryDef/NewCrit/SchCrit/SctiesAcctOwnr/BICOrBEI	AnyBICIdentifier	BIC of the Securities Account Owner
BICOrBEI Docu-ment/CollValQry/CollValQryDef/NewCrit/SchCrit/SctiesAcctSvcr/BICOrBEI	AnyBICIdentifier	Parent BIC of the Securities Account Owner

Query type example:

colr.001.001.01_T2S_TotalCollateralValuePerT2SDedicatedCashAccountQuery_Example.xml

In this example a Customer sends a TotalCollateralValuePerT2SdedicatedCashAccountQuery by using party/parent BIC of the T2S Dedicated Cash Account Owner, party/parent BIC of the Securities Account Owner and the T2S Dedicated Cash Account number as search criteria to T2S.

- Parent BIC of the T2S Dedicated Cash Account Owner: "CACTSVCRBIC";
- BIC of the T2S Dedicated Cash Account Owner: "CACTOWNRBIC";
- Parent BIC of the Securities Account Owner: "CACTSVCRBIC";
- BIC of the Securities Account Owner: "SACTOWNRBIC";
- T2S Dedicated Cash Account number: "T2SDEDICATEDCASHACCOUNT3";
- Settlement currency of the T2S Dedicated Cash Account: "EUR".

Query type: Collateral value per T2S Dedicated Cash Account query

This query type enables the sender to request information on the details of Collateral values on the T2S Dedicated Cash Account, according to the access rights.

The following fields can be used to restrict the query. If the fields are not specified the User Query returns all information consistent with the access rights:

- Parent BIC of the Securities Account Owner (optional);
- BIC of the Securities Account Owner (optional);
- T2S Dedicated Cash Account Number (optional).

Specific message requirements

To query T2S for a Collateral value per T2S Dedicated Cash Account query, the field RequestType must be filled with the "CVCQ" code. All possible search criteria are listed.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Identification Document/CollValQry/MsgHdr/ReqTp/Prtry/Id	QueryType2Code_T2S_6 [▶ 2201]	CVCQ
Identification Document/CollValQry/CollValQryDef/NewCrit/SchCrit/AcctId/Othr/Id	RestrictedFINX2Max34Text	T2S Dedicated Cash Account Number
BICOrBEI Document/CollValQry/CollValQryDef/NewCrit/SchCrit/SctiesAcctOwnr/BICOrBEI	AnyBICIdentifier	BIC of the Securities Account Owner
BICOrBEI	AnyBICIdentifier	Parent BIC of the Securities

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Docu-ment/CollValQry/CollValQryDef/NewCrit/SchCrit/SctiesAcctSvcr/BICOrBEI		Account Owner

Query type example: colr.001.001.01_T2S_CollateralValuePerT2SDedicatedCashAccountQuery_Example.xml

In this example Customer ACCTOWNRBIC sends a CollateralValuePerT2SDedicatedCashAccountQuery for T2SDEDICATEDCASHACCOUNT2 to T2S.

Query type: Collateral value of a security query

This query type enables the sender to request information on the details of Collateral values on different securities account accpording to the access rights. The query foresees the specification of a T2S Dedicated Cash Account identifier and ISIN as mandatory selection parameters. It considers securities on stock only: Securities on flow are not to be taken into consideration.

The following fields must be specified within the query:

- T2S Dedicated Cash Account Number (mandatory);
- ISIN (mandatory).

The following fields can be used to restrict the query:

- Parent BIC of the Securities Account Owner (optional);
- BIC of the Securities Account Owner (optional).

Specific message requirements

To query T2S for a C Collateral value of a security query, the field RequestType must be filled with the "CVSQ" code. All possible search criteria are listed.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Identification Document/CollValQry/MsgHdr/ReqTp/Prtry/Id	QueryType2Code_T2S_6 [▸ 2201]	CVSQ
Identification Docu-ment/CollValQry/CollValQryDef/NewCrit/SchCrit/AcctId/Othr/Id	RestrictedFINX2Max34Text	T2S Dedicated Cash Account

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
ISIN Docu-ment/CollValQry/CollValQryDef/NewCrit/SchCrit/SctyId/ISIN	ISINOct2015Identifier	ISIN
BICOrBEI Docu-ment/CollValQry/CollValQryDef/NewCrit/SchCrit/SctiesAcctOwnr/BICOrBEI	AnyBICIdentifier	BIC of the Securities Account Owner
BICOrBEI Docu-ment/CollValQry/CollValQryDef/NewCrit/SchCrit/SctiesAcctSvcr/BICOrBEI	AnyBICIdentifier	Parent BIC of the Securities Account Owner

Query type example: colr.001.001.01_T2S_CollateralValueOfASecurityQuery_Example.xml

In this example Customer ACCTOWNRBIC sends a CollateralValueOfASecurityQuery for T2SDEDICATEDCASHACCOUNT1 and ISIN XY0123456789 to T2S.

3.3.4.1.3 Overview and scope of the message

This chapter illustrates the *CollateralValueQueryV01* message.

The *CollateralValueQueryV01* message is sent by a CB, CSD or a directly connected T2S participant to T2S. It aims at querying the current available value of securities for auto collateralisation for one specific T2S Dedicated Cash Account.

The query can be sent in three variants which have different detailed information in the response message:

This message is sent to T2S in the following query types:

- Total collateral value per T2S Dedicated Cash Account query;
- Collateral value per T2S Dedicated Cash Account query;
- Collateral value of a security query.

These query types are described in the chapter "The message in business context".

In response to the *CollateralValueQueryV01* message, T2S sends a colr.002.001.01 [▸ 1317] message containing information on requested items or business error report.

3.3.4.2 CollateralValueReportV01 (colr.002.001.01)

3.3.4.2.1 Overview and scope of the message

This chapter illustrates the *CollateralValueReportV01* message.

The *CollateralValueReportV01* message is sent by T2S to a CSD or a directly connected T2S Party (e.g. Payment Bank / Settlement Bank) to respond on requests on information on current available value of securities for auto collateralisation for one specific or several T2S Dedicated Cash Accounts.

This message is sent to T2S in the following message usages:

- Total collateral value per T2S Dedicated Cash Account query response;
- Collateral Value per T2S Dedicated Cash Account query response;
- Collateral Value of a Security query response.

These message usages are described in the chapter "The message in business context".

T2S sends the *CollateralValueReportV01* message in response to the colr.001.001.01 [▸ 1312] message, containing information on requested items or business error reports.

3.3.4.2.2 The T2S-specific schema

Outline of the schema

The CollateralValueReportV01 message is composed of the following building blocks:

MessageHeader

This building block is mandatory. It contains a set of elements to identify the collateral value report message.

ReportOrError

This building block is mandatory. It contains the collateral value information related to the requested data or contains the information related to the operational error.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/colr.002.001.01_T2S

Business rules applicable to the schema

Not applicable (T2S outgoing message)

3.3.4.2.3 The message in business context

Message usage: Total collateral value per T2S Dedicated Cash Account query response

This message usage returns the Total collateral value per T2S Dedicated Cash Account information which matches the specified selection parameter of the query message.

This message contains the total collateral value of securities on stock which are eligible for auto-collateralisation/client collateralisation for those T2S Dedicated Cash Accounts that match the specified selection parameters. The following information is extracted:

- Party (Party BIC and Parent BIC of the Party and Party short name) of the T2S Dedicated Cash Account (CB, settlement bank, payment bank);

- T2S Dedicated Cash Account number;
- Currency of the (specified) T2S Dedicated Cash Account as well as currency of valuation price and collateral value;
- Total collateral value of the securities on stock;
- Date and time of the data access
- Parent BIC of the Securities Account Owner
- BIC of the Securities Account Owner.

Specific message requirements in case of message containing business data

The Total collateral value per T2S Dedicated Cash Account query response contains the following business data.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Identification Document/CollValRpt/MsgHdr/ReqTp/Prtry/Id	QueryType2Code_T2S_6 [▶ 2201]	TCTC
Identification Document/CollValRpt/RptOrErr/BizRpt/Acct/Id/Othr/Id	RestrictedFINX2Max34Text	T2S dedicated cash account
Currency Document/CollValRpt/RptOrErr/BizRpt/Acct/Ccy	ActiveOrHistoricCurrencyCode	Currency of the dedicated cash account
Name Document/CollValRpt/RptOrErr/BizRpt/Acct/Ownr/Nm	RestrictedFINXMax140Text	Party short name
BICOrBEI Document/CollValRpt/RptOrErr/BizRpt/Acct/Ownr/Id/OrgId/BICOrBEI	AnyBICIdentifier	Party BIC
BIC Document/CollValRpt/RptOrErr/BizRpt/Acct/Svcr/FinInstnId/BIC	BICFIIdentifier	Parent BIC of the Party
AnyBIC Docu-	AnyBICIdentifier	BIC of the Securities Account Owner

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
ment/CollValRpt/RptOrErr/BizRpt/SctiesAcctOwnr/AnyBIC		
AnyBIC Document/CollValRpt/RptOrErr/BizRpt/SctiesAcctSvcr/AnyBIC	AnyBICIdentifier	Parent BIC of the Securities Account Owner
DataAccessTime Document/CollValRpt/RptOrErr/BizRpt/CollValRpt/CollVal/DataAccsTm	RestrictedISODateTime	Date and time of the data access
TotalCollateralValuation Document/CollValRpt/RptOrErr/BizRpt/CollValRpt/CollVal/TtlCollValtn	RestrictedFINActiveCurrencyAndAmount	Total collateral value of the securities on stock
ActiveCurrencyCode Document/CollValRpt/RptOrErr/BizRpt/CollValRpt/CollVal/TtlCollValtn/@Ccy	ActiveCurrencyCode	Currency of the collateral value

Message usage example:

colr.002.001.01_T2S_TotalCollateralValuePerT2SDedicatedCashAccountQueryResponse_Example.xml

In this example a Total collateral value per T2S Dedicated Cash Account query response with business data is sent to the requesting party.

Specific message requirements for error response

The Total collateral value per T2S Dedicated Cash Account query response (error response) in case of an invalid request.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Identification Document/CollValRpt/MsgHdr/ReqTp/Prtry/Id	QueryType2Code_T2S_6 [▶ 2201]	TCTC
Proprietary Document/CollValRpt/RptOrErr/OprlErr/Err/Prtry	Max4AlphaNumericText	T2S specific error code as specified in the error code table
Description Document/CollValRpt/RptOrErr/OprlErr/Desc	RestrictedFINXMax140Text	Textual description in addition to the reported T2S specific error code

Message usage: Collateral Value per T2S Dedicated Cash Account query response

This message usage returns the collateral value information per T2S Dedicated Cash Account and security which match the specified selection parameter of the query message.

This query returns the collateral value of securities for the specified T2S Dedicated Cash Account according to the requestor´s access rights. The following information is extracted:

- T2S Dedicated Cash Account number;
- Currency of the T2S Dedicated Cash Account as well as currency of valuation price and collateral value;
- ISIN
- Securities position summed across all securities accounts;
- Valuation price;
- Collateral value of each security (earmarked and available on stock for auto-collateralisation in all securities accounts linked to the specified T2S Dedicated Cash Account);
- Date and time of the data access
- Parent BIC of the Securities Account Owner
- BIC of the Securities Account Owner.

Specific message requirements in case of message containing business data

The Collateral Value per T2S Dedicated Cash Account query response contains business data.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Identification Document/CollValRpt/MsgHdr/ReqTp/Prtry/Id	QueryType2Code_T2S_6 [▶ 2201]	CVCQ
Identification Document/CollValRpt/RptOrErr/BizRpt/Acct/Id/Othr/Id	RestrictedFINX2Max34Text	T2S dedicated cash account
Currency Document/CollValRpt/RptOrErr/BizRpt/Acct/Ccy	ActiveOrHistoricCurrencyCode	Currency of the (specified) T2S dedicated cash account
AnyBIC Document/CollValRpt/RptOrErr/BizRpt/SctiesAcctOwnr/AnyBIC	AnyBICIdentifier	BIC of the Securities Account Owner
AnyBIC Document/CollValRpt/RptOrErr/BizRpt/SctiesAcctSvcr/AnyBIC	AnyBICIdentifier	Parent BIC of the Securities Account Owner

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
DataAccessTime Docu-ment/CollValRpt/RptOrErr/BizRpt/CollValRpt/CollVal/DataAccsTm	RestrictedISODateTime	Date and time of the data access
ISIN Docu-ment/CollValRpt/RptOrErr/BizRpt/CollValRpt/CollVal/Scties/Id/ISIN	ISINOct2015Identifier	ISIN
Unit Docu-ment/CollValRpt/RptOrErr/BizRpt/CollValRpt/CollVal/Scties/Pos/Qty/Qty/Unit	RestrictedFINDecimalNumber	Securities position summed across all securities accounts
PriceValue Docu-ment/CollValRpt/RptOrErr/BizRpt/CollValRpt/CollVal/Scties/ValtnPric/PricVal	PriceRateOrAmountChoice	Valuation price
Amount Docu-ment/CollValRpt/RptOrErr/BizRpt/CollValRpt/CollVal/Scties/ValtnPric/PricVal/Amt	RestrictedFINActiveOrHistoricCurrency-And13DecimalAmount	Valuation price amount
ActiveOrHistoricCurrencyCode Docu-ment/CollValRpt/RptOrErr/BizRpt/CollValRpt/CollVal/Scties/ValtnPric/PricVal/Amt/@Ccy	ActiveOrHistoricCurrencyCode	Currency of the valuation price
CollateralValue Docu-ment/CollValRpt/RptOrErr/BizRpt/CollValRpt/CollVal/Scties/CollVal	RestrictedFINActiveCurrencyAndAmount	Collateral value of each security
ActiveCurrencyCode Docu-ment/CollValRpt/RptOrErr/BizRpt/CollValRpt/CollVal/Scties/CollVal/@Ccy	ActiveCurrencyCode	Currency of the collateral value

1 Specific message requirements in case of message contains error information

The Collateral Value per T2S Dedicated Cash Account query response (error response) in case of an invalid request.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Identification Document/CollValRpt/MsgHdr/ReqTp/Prtry/Id	QueryType2Code_T2S_6 [▸ 2201]	CVCQ
Proprietary Document/CollValRpt/RptOrErr/OprlErr/Err/Prtry	Max4AlphaNumericText	T2S specific error code as specified in the error code table
Description Document/CollValRpt/RptOrErr/OprlErr/Desc	RestrictedFINXMax140Text	Textual description in addition to the reported T2S specific error code

Message usage example:
colr.002.001.01_T2S_CollateralValuePerT2SDedicatedCashAccountQueryResponse_Example.xml

In this example a Collateral Value per T2S Dedicated Cash Account query response with business data is sent to the requesting party.

Message usage: Collateral Value of a Security query response

This message usage returns the collateral value of a security which matches the specified selection parameter of the query message.

This message contains the collateral value of a specific security in different securities accounts. The following information is extracted:

- T2S Dedicated Cash Account number;
- Currency of the specified T2S Dedicated Cash Account as well as currency of valuation price and collateral value;
- Securities account number;
- ISIN
- Securities position per securities accounts;
- Valuation price;
- Collateral Value of every security (earmarked and available on stock for auto-collateralisation per securities accounts linked to the specified T2S Dedicated Cash Account in the same currency as it is marked as eligible);
- Date and time of the data access.

Specific message requirements in case of message contains business data

The Collateral Value of a Security query response contains business data.

1

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Identification Document/CollValRpt/MsgHdr/ReqTp/Prtry/Id	QueryType2Code_T2S_6 [▸ 2201]	CVSQ
Identification Document/CollValRpt/RptOrErr/BizRpt/Acct/Id/Othr/Id	RestrictedFINX2Max34Text	T2S dedicated cash account
Currency Document/CollValRpt/RptOrErr/BizRpt/Acct/Ccy	ActiveOrHistoricCurrencyCode	Currency of the specified T2S dedicated cash account
DataAccessTime Document/CollValRpt/RptOrErr/BizRpt/CollValRpt/CollVal/DataAccsTm	RestrictedISODateTime	Date and time of the data access
Identification Document/CollValRpt/RptOrErr/BizRpt/CollValRpt/CollVal/SctiesAcct/Id	RestrictedFINXMax35Text	Securities account number
ISIN Document/CollValRpt/RptOrErr/BizRpt/CollValRpt/CollVal/Scties/Id/ISIN	ISINOct2015Identifier	ISIN
Unit Document/CollValRpt/RptOrErr/BizRpt/CollValRpt/CollVal/Scties/Pos/Qty/Qty/Unit	RestrictedFINDecimalNumber	Securities position per securities account
Amount Document/CollValRpt/RptOrErr/BizRpt/CollValRpt/CollVal/Scties/ValtnPric/PricVal/Amt	RestrictedFINActiveOrHistoricCurrency-And13DecimalAmount	Valuation price

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
ActiveOrHistoricCurrencyCode Docu-ment/CollValRpt/RptOrErr/BizRpt/CollValRpt/CollVal/Scties/ValtnPric/PricVal/Amt/@Ccy	ActiveOrHistoricCurrencyCode	Currency of the valuation price
CollateralValue Docu-ment/CollValRpt/RptOrErr/BizRpt/CollValRpt/CollVal/Scties/CollVal	RestrictedFINActiveCurrencyAndAmount	Collateral Value of every security
ActiveCurrencyCode Docu-ment/CollValRpt/RptOrErr/BizRpt/CollValRpt/CollVal/Scties/CollVal/@Ccy	ActiveCurrencyCode	Currency of the collateral value

Message usage example: colr.002.001.01_T2S_CollateralValueOfASecurityQueryResponse_Example.xml

In this example a Collateral Value of a Security query response with business data is sent to the requesting party.

Specific message requirements n case of message contains error information

The Collateral Value of a Security query response (error response) in case of an invalid request.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Identification Document/CollValRpt/MsgHdr/ReqTp/Prtry/Id	QueryType2Code_T2S_6 [▶ 2201]	CVSQ
Proprietary Docu-ment/CollValRpt/RptOrErr/OprlErr/Err/Prtry	Max4AlphaNumericText	T2S specific error code as specified in the error code table
Description Document/CollValRpt/RptOrErr/OprlErr/Desc	RestrictedFINXMax140Text	Textual description in addi-tion to the reported T2S specific error code

Message usage example: colr.002.001.01_T2S_ErrorResponse_Example.xml

In this example a collateral value of a security query response with error information referring to a collateral value of a security query is sent to the requesting party.

3.3.5 Headers (head)

3.3.5.1 BusinessApplicationHeaderV01 (head.001.001.01)

3.3.5.1.1 Overview and scope of the message

This chapter illustrates the *BusinessApplicationHeaderV01* message.

The Business Application Header is part of each business message exchanged between directly connected CSDs, CBs or any parties authorised by them and T2S. In case if an error occurs resulting from the processing of the business message the relevant error information is sent.

The Business Application Header supports the following functions:

- Document Routing, e.g. Business Sender, Business Receiver, MessageDefinitionIdentifier;
- Document Identification, e.g. MessageDefinitionIdentifier, CreationDateTime, Business Sender;
- Document Processing information, e.g. Business Sender, Service, COPY, Possible duplicate, Priority;

An ISO 20022 Message together with its Business Application Header forms a Business Message.

The ReceiptAcknowledgement is in general sent by T2S without BAH. Only in case it is sent as response to the ReportDetailQueryRequest (admi.005) the BAH is attached.

3.3.5.1.2 The T2S-specific schema

Outline of the schema

The BusinessApplicationHeaderV01 message is composed of the following message building blocks:

From

This building block is mandatory. It contains the sending MessagingEndpoint that has created the Business Message for the receiving MessagingEndpoint that processes the Business Message.

To

This building block is mandatory. It contains the MessagingEndpoint designated by the sending MessagingEndpoint to be the recipient who ultimately processes the Business Message.

BusinessMessageIdentifier

This building block is mandatory. It unambiguously identifies the Business Message to the MessagingEndpoint that has created the Business Message.

MessageDefinitionIdentifier

This building block is mandatory. It contains the MessageIdentifier that defines the BusinessMessage, as published on the ISO 20022 website.

CreationDate

This building block is mandatory. It contains the date and time when the Business Message (header) was created.

CopyDuplicate

This building block is optional. It indicates whether the message is a Copy, a Duplicate or a copy of a duplicate of a previously sent ISO 20022 message.

PossibleDuplicate

This building block is optional. It indicates if the Business Message exchanged between the MessagingEndpoints is possibly a duplicate.

Priority

This building block is optional. It provides a relative indication of the processing precedence of the message over a (set of) Business Messages with assigned priorities.

Signature

This building block is mandatory. It contains the digital signature of the Business Entity authorised to sign this Business Message.

Related

This building block is optional. It specifies the Business Application Header of the Business Message to which this Business Message relates [441].

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/head.001.001.01_T2S

Business rules applicable to the schema

441 For the sake of clarification, in the T2S context, in case of inbound copies the related part is filled with the content of the original message received by T2S.

1

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
BusinessApplicationHeaderV01AppHdr	BusinessApplicationHeaderV01	ICSA004 [1782] IICP001 [1784] IICP002 [1787] ICSA005 [1782] DCC1001 [1715] DCC4001 [1721] DCU1001 [1727] DCU4001 [1732] DPC2001 [1741] DPD1001 [1743] DPR1001 [1744] DPU1001 [1744] DRD9001 [1752] DRU9001 [1755] DAC1001 [1698] DAD1001 [1706] DAR1001 [1708] DAU1001 [1708] DSC2001 [1761] DSC3001 [1762] DSD1001 [1768] DSR1001 [1770] DSU1001 [1770] IIMP097 [1825] IIMP098 [1827] IIMP099 [1828] IIMP066 [1815] MVCP052 [1903] MVCP053 [1903] MVCP054 [1903] MVCP055 [1904] MVCP056 [1904]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
		MVCP057 [1904]
		MVCP058 [1904]
		MVCP059 [1904]
		MVCP060 [1905]
		MVCP061 [1905]
		MVCP062 [1905]
		MVCP063 [1905]
		MVCP064 [1905]
		MVCP065 [1906]
		MVCP066 [1906]
		MVCP067 [1906]
		MVCP068 [1906]
		MVCP069 [1906]
		MVCP070 [1907]
		MVCP071 [1907]
		MVCP072 [1907]
		MVCP073 [1907]
		MVCP074 [1907]
		MVCP075 [1907]
		MVCP076 [1908]
		MVCP077 [1908]
		MVCP078 [1908]
		MVCP079 [1908]
		MVCP080 [1908]
		MVCP081 [1909]
		MVCP082 [1909]
		MVCP083 [1909]
		MVCP084 [1909]
		MVCP085 [1909]
		MVCP086 [1910]
		MVCP087 [1910]
		MVCP088 [1910]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
		MVCP089 [▸ 1910]
		MVCP090 [▸ 1910]
		MVCP091 [▸ 1911]
		MVCP092 [▸ 1911]
		MVCP093 [▸ 1911]
		MVCP094 [▸ 1911]
		MVCP095 [▸ 1912]
		MVCP104 [▸ 1914]
		MVCP105 [▸ 1915]
		MVCP106 [▸ 1915]
		MVCP107 [▸ 1915]
		MVCP108 [▸ 1916]
		MVCP109 [▸ 1916]
		MVCP110 [▸ 1917]
		MVCP111 [▸ 1917]
		MVCP112 [▸ 1917]
		MVCP113 [▸ 1918]
		MVCP114 [▸ 1918]
		MVCP115 [▸ 1918]
		MVCP116 [▸ 1919]
		MVCP117 [▸ 1919]
		MVCP118 [▸ 1920]
		MVCP119 [▸ 1920]
		MVCP120 [▸ 1920]
		MVCP120 [▸ 1920]
		MVCP121 [▸ 1921]
		MVCP122 [▸ 1921]
		MVCP128 [▸ 1923]
		MVCP129 [▸ 1923]
		IIMS001 [▸ 1847]
		IIMS002 [▸ 1847]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
BICFI AppHdr/Fr/FIId/FinInstnId/BICFI	BICFIIdentifier	DPC1002 [1736] LLCI010 [1854] MVDC002 [1959] MVDC003 [1960] MVDC004 [1960] MVDC005 [1960] MVDC006 [1961] MVDC007 [1961] MVDC014 [1962] MVDC015 [1962] MVDC016 [1963] MVDC017 [1963] MVDC018 [1963] MVDC019 [1964] MVDC020 [1964] MVDC021 [1965] MVDC022 [1965] MVDC023 [1965] MVDC024 [1966] MVDC025 [1966] MVDC026 [1966] MVDC027 [1967] MVCV106 [1927] MVCV107 [1927] MVCV108 [1928] MVCV109 [1928] MVCV110 [1929] MVCV229 [1934] MVCV230 [1934] MVCV231 [1935] MVCV232 [1936] MVCV233 [1937]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
		MVCV287 [1954] MVCV288 [1954] MVCV289 [1955] MVCV290 [1955] MVCV291 [1955] MVIC309 [1969] MVIC310 [1970] MVIC311 [1972] MVIC313 [1973] MVIC314 [1973] MVLI868 [2029] MVRI584 [2039] MVRI594 [2041] MVRI595 [2042] MVRI596 [2042] MVSP209 [2074] MVSP210 [2075] MMCI106 [1861] IIMP120 [1833] MVCP123 [1922]
MemberIdentification AppHdr/Fr/FIId/FinInstnId/ClrSysMmbId/MmbId	RestrictedFINXMax35Text	ICSA002 [1781] ICSA003 [1782] ICSA012 [1784] ICSA013 [1784] ICSA009 [1783]
Identification AppHdr/Fr/FIId/FinInstnId/Othr/Id	BICFIIdentifier	DPC1002 [1736] MVDC002 [1959] MVDC003 [1960] MVDC004 [1960] MVDC005 [1960] MVDC006 [1961]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
		MVDC007 [1961]
		MVDC014 [1962]
		MVDC015 [1962]
		MVDC016 [1963]
		MVDC017 [1963]
		MVDC018 [1963]
		MVDC019 [1964]
		MVDC020 [1964]
		MVDC021 [1965]
		MVDC022 [1965]
		MVDC023 [1965]
		MVDC024 [1966]
		MVDC025 [1966]
		MVDC026 [1966]
		MVDC027 [1967]
		MVCV106 [1927]
		MVCV107 [1927]
		MVCV108 [1928]
		MVCV109 [1928]
		MVCV110 [1929]
		MVCV229 [1934]
		MVCV230 [1934]
		MVCV231 [1935]
		MVCV232 [1936]
		MVCV233 [1937]
		MVCV287 [1954]
		MVCV288 [1954]
		MVCV289 [1955]
		MVCV290 [1955]
		MVCV291 [1955]
		MVIC309 [1969]
		MVIC310 [1970]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
		MVIC311 [1972] MVIC313 [1973] MVIC314 [1973] MVLI868 [2029] MVRI584 [2039] MVRI594 [2041] MVRI595 [2042] MVRI596 [2042] MVSP209 [2074] MVSP210 [2075] MMCI106 [1861] IIMP120 [1833] MVCP123 [1922]
BusinessMessageIdentifier AppHdr/BizMsgIdr	RestrictedFINXMax16Text	IIMP002 [1792] ICSA009 [1783]
MessageDefinitionIdentifier AppHdr/MsgDefIdr	MsgNmId_T2S_1	IIMP089 [1822]
CreationDate AppHdr/CreDt	RestrictedISONormalisedDateTime	MVSD402 [2071] MVCV304 [1959]
CopyDuplicate AppHdr/CpyDplct	CopyDuplicate1Code [2162]	IIMP069 [1817] IIMP002 [1792]
AppHdr/Sgntr~~/xs:any~~**{CR-713}**		ICSA009 [1783] ICSA010 [1783] ICSA013 [1784] ICSA011 [1783] MVCP009 [1893] MVCP010 [1893] MVCP011 [1893] MVCP012 [1893] MVCP013 [1894] MVCP015 [1894]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
		MVCP016 [1894]
		MVCP017 [1894]
		MVCP018 [1895]
		MVCP019 [1895]
		MVCP020 [1895]
		MVCP021 [1895]
		MVCP022 [1896]
		MVCP023 [1896]
		MVCP024 [1896]
		MVCP025 [1896]
		MVCP026 [1896]
		MVCP027 [1897]
		MVCP028 [1897]
		MVCP029 [1897]
		MVCP030 [1898]
		MVCP031 [1898]
		MVCP032 [1898]
		MVCP033 [1898]
		MVCP034 [1899]
		MVCP035 [1899]
		MVCP036 [1899]
		MVCP037 [1899]
		MVCP038 [1900]
		MVCP039 [1900]
		MVCP040 [1900]
		MVCP041 [1900]
		MVCP042 [1901]
		MVCP043 [1901]
		MVCP046 [1902]
		MVCP047 [1902]
		MVCP048 [1903]
		MVCP096 [1912]

3.3.5.1.3 The message in business context

IncomingMessageWithinT2S

The BAH contains information which is of use to the business application to correctly process the Business Message payload by means that every business messages exchanged between T2S and the T2S Actors includes such an information. The relation between BAH and Business message payload is exactly one to one.

The Business Application Header includes the following main information:

- Document Routing (e.g. Business Sender, Business Receiver, Information about the business message etc.);
- Document Identification (e.g. Message Definition Identifier, Creation Date Time etc.);
- Document Processing information (e.g. Business Sender, Service, COPY, Possible duplicate etc.).

Message example 1: head.001.001.01_T2S_IncomingMessageWithinT2S_Example.xml

In this example the BusinessApplicationHeader is used for an incoming message within T2S. Message payload is sent from the System Entity CSD (CSDBICIDXXX) and its CSD Participant (CSDPARTCPNT) to T2S. The BAH includes a System user (SystemUserX1) and the corresponding Digital Signature (user signature1).

Message example 2: head.001.001.01_T2S_OutgoingMessageBeingSentByT2SAsCopy_Example.xml

In this example the BusinessApplicationHeader is used for an outgoing message being sent by T2S as a copy to a party other than the account owner e.g. CSD, for information purposes. Sending and receiving system entity is the CSD (CSDBICEUXXX) is sent to the corresponding party. The BAH includes Digital Signature (user signature2).

Message example 3: head.001.001.01_T2S_OutgoingT2SMessageRequestedViaResendFunction_Example.xml

In this example the BusinessApplicationHeader is used for an outgoing T2S message requested via resend function (here current settlement day cash report). Receiver is the Participant (CBPARTCPNT) of CB (CBBICIDXXX). The BAH includes Digital Signature (user signature3).

Message example 4: head.001.001.01_T2S_CSDsendsToT2SDVPInstruction_Example.xml

In this example the BusinessApplicationHeader is used as incoming message: CSD (CSDBICIDXXX) as account servicer sends a settlement instruction to T2S. CSD assigns own transaction ID (SENDERSREFERENCE). The BAH includes a System user (SystemUserX4) and the corresponding Digital Signature (user signature4).

Message example 5: head.001.001.01_T2S_StatementOfAccountSentByT2S_Example.xml

In this example the BusinessApplicationHeader used for a statement of account report sent by T2S to account owner (TYBICEUXXX) party which is uniquely identified by its own BIC and the BIC of the corresponding NCB (NCBBICEUXXX). Sending and receiving system entity is the NCB (NCBBICEUXXX). The BAH includes Digital Signature (user signature5).

Message example 6: head.001.001.01_T2S_OutgoingMessageSentByT2SAsInboundCopy_Example.xml

In this example the BusinessApplicationHeader used to for an inbound copy of a sese.023 to the Instructing Party (ABCBANKBIC2) and the corresponding Parent Party BIC (CSDBICEUXXX). The original BAH data is reflected within the message block (AppHdr/Rltd).

3.3.5.2 BusinessFileHeaderV01 (head.002.001.01)

3.3.5.2.1 Overview and scope of the message

This chapter illustrates the *BusinessFileHeaderV01* message.

The Business File Header is used by directly connected CSDs, CBs or any other parties authorised by them to send several business messages within one file to T2S. In case if an error occurs resulting from the processing of the file the relevant error information is sent.

The use of files is foreseen in both directions from the customer to T2S and vice versa.

T2S uses the Business File Header information for consistency and completeness checks. Every message within a file has to be an ISO 20022 Message together with its Business Application Header (Business Message). A file can contain one or several business messages.

The BusinessFileHeader supports the following functions:

- Sums up different documents (messages) within one envelope;
- Routes the object exchanged to a destination;
- Identifies the object exchanged;
- Describes the type of the object exchanged;
- Gives processing information to the receiving party;

In response to an incoming file, T2S sends an admi.007.001.01 [▸ 1094] message containing information on negative validation.

Validation results which are performed on file level, are sent by T2S without BAH information.

3.3.5.2.2 The T2S-specific schema

Outline of the schema

The *BusinessFileHeaderV01* is composed of the following building blocks:

PayloadDescription

The PayloadDescription is a mandatory block and contains the following information tags:

- PayloadDetails: with PayloadIdentifier; CreationDateAndTime and PossibleDuplicateFlag
- ApplicationSpecificInformation: which contains information about the total number of instances (messages) within the file;
- PayloadTypeDetails: which declares the payload content (describes the type of business document being exchanged);
- ManifestDetails: with information to each DocumentType and the number of instances (messages) for each declared type.

Payload

The Payload is a mandatory block and contains the set of business messages, each built of an ISO 20022 message together with its Business Application Header.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/head.002.001.01_T2S

The head.003 XSD file is used as a technical wrapper to structure the ExchangePayload1 for head.002: the T2S-specific schema as XSD file is provided under the same link.

Business rules applicable to the schema

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
BusinessFileHeaderV01 Xchg	BusinessFileHeaderV01	IIFV001 [1792] IIFV002 [1792] IIFV008 [1792] ICSA004 [1782] ICSA005 [1783] ICSA012 [1784]
PayloadIdentifier Xchg/PyldDesc/PyldDtls/PyldIdr	RestrictedFINXMax16Text	IIFV007 [1792] ICSA008 [1783]
SystemUser Xchg/PyldDesc/ApplSpcfcInf/SysUsr	RestrictedFINXMax35Text	ICSA013 [1784] ICSA008 [1783] ICSA002 [1782] ICSA003 [1782]
XMLSignatures Xchg/PyldDesc/ApplSpcfcInf/Sgntr~~/xs:any~~**{CR-713}**		ICSA013 [1784] ICSA011 [1783] ICSA010 [1783] ICSA008 [1783]
Payload Xchg/Pyld	ExchangePayload1_T2S_1	IIFV002 [1792]

3.3.5.2.3 The message in business context

Message example: head.002.001.01_T2S_IncomingMessageFileWithinT2S_Example.xml

In this example the BusinessFileHeader is used for an incoming file within T2S. File payload is sent from the CSD (CSDBICIDXXX) for its CSD Participant (CSDPARTCPNT) to T2S and contains a GetAccount message (camt.003) performing a cash balance query. The File envelope includes a System user (SystemUserX1) and the corresponding Digital Signature (user signature1).

Message example: head.002.001.01_T2S_OutgoingFileSentfromT2S_Example.xml

In this example the BusinessFileHeader is used for an outgoing file (night time settlement). The File includes two sese.025 messages. Message payloads are sent from T2S and CSD (CSDBICIDXXX) to CSD (CSDBICIDXXX) and its CSD Participant (CSDPARTCPNT) and contains two securites settlement transaction confirmation message (sese.025).

One message covers the full settlement and the other a partial settlement of a sese.023 instruction. The File envelope includes Digital Signature (user signature2).

3.3.6 Reference Data (reda)

3.3.6.1 SecurityCreationRequestV01 (reda.006.001.01)

3.3.6.1.1 Overview and scope of the message

This chapter illustrates the *SecurityCreationRequestV01* message.

The *SecurityCreationRequestV01* is sent by CSDs or any party authorised by them to T2S.

It is used for instructing the creation of a security by providing details about the security to be created.

In the response, T2S sends reda.008.001.01 [▸ 1350] when the creation of the security has been successfully processed, queued or has been rejected.

3.3.6.1.2 The T2S-specific schema

Outline of the schema

The SecurityCreationRequestV01 message is composed of the following message building blocks:

Identification

This building block is mandatory and non repetitive. It must contain an identification assigned by T2S to uniquely and unambiguously identify the message.

Security

This building block is mandatory and non repetitive. It contains detailed information related to the security creation message. It includes the following elements:

- Identification;
- Long and short names with related starting validity date;
- Denomination currency;
- Expiration/maturity date;
- CFI identifier;
- Restriction information.

To apply an immediate restriction, the value "1000-01-01T00:01:00" shall be used as the Valid From value for the restriction.

To remove immediately a restriction, the value "9999-12-31T23:59:00" shall be used as the Valid To value for the restriction.

Issuance

This building block is mandatory and non repetitive. It contains detailed information related to the issuance of the security. It includes the following elements:

- Country of issuance;
- Issue date;
- Starting validity date for ISIN.

Settlement Information

This building block is mandatory and non repetitive. It contains detailed settlement information for the related security. It includes the following elements:

- Security quantity type;
- Minimum settlement unit;
- Settlement unit multiple;
- Deviating settlement unit.

Supplementary Data

This building block is optional and non repetitive. It contains detailed information on market-specific attributes for the securities.

References/Links

The T2S-specific schema, the additional schema required to fill the "Supplementary Data" block and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link.

http://www.swift.com/mystandards/T2S/reda.006.001.01_T2S

Business rules applicable to the schema

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
SecurityCreationRequestV01 Document/SctyCreReq	SecurityCreationRequestV01	DSC1001 [▸ 1757]
ISIN Document/SctyCreReq/Scty/FinInstrmId /ISIN	ISINOct2015Identifier	DSC1013 [▸ 1757] DSC1029 [▸ 1758]
ISOSecurityLongName Document/SctyCreReq/Scty/FinInstrmAttrbts/ISOSctyLngNm	RestrictedFINXMax350Text	
ISOSecurityShortName	RestrictedFINXMax35Text	

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
Document/SctyCreReq/Scty/FinInstrmAttrbts/ISOSctyShrtNm		
Date Document/SctyCreReq/Scty/FinInstrmAttrbts/NmVldFr/Dt	RestrictedISODate	DSC1027 [1758]
DenominationCurrency Document/SctyCreReq/Scty/FinInstrmAttrbts/DnmtnCcy	CurrencyCode	DSC1022 [1757]
ExpiryDate Document/SctyCreReq/Scty/FinInstrmAttrbts/XpryDt	RestrictedISODate	DSC1025 [1758] DSC1028 [1758]
ClassificationFinancialInstrument Document/SctyCreReq/Scty/FinInstrmAttrbts/ClssfctnTp/ClssfctnFinInstrm	CFIOct2015Identifier	DSC1700 [1761]
CountryOfIssue Document/SctyCreReq/Scty/FinInstrmAttrbts/Issnc/CtryOfIsse	CountryCode	DSC1021 [1757]
ISINValidFrom Document/SctyCreReq/Scty/FinInstrmAttrbts/Issnc/ISINVldFr	RestrictedISODate	DSC1026 [1758]
FromDateTime Document/SctyCreReq/Scty/FinInstrmAttrbts/Rstrctn/FctvPrd/FrDtTm	RestrictedISODateTime	DSC1040 [1759] DSC1301 [1760] DSC1600 [1761]
ToDateTime Document/SctyCreReq/Scty/FinInstrmAttrbts/Rstrct	RestrictedISODateTime	DSC1040 [1759] DSC1301 [1760]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
n/FctvPrd/ToDtTm		
Identification Docu-ment/SctyCreReq/Scty/FinInstrmAttrbts/Rstrctn/RstrctnTp/PrtryRstrctn/Id	Exact4AlphaNumericText [2197]	DSC1024 [1757] DSC1301 [1760]
Code /Document/SctyCreReq/Scty/FinInstrmAttrbts/SttlmInf/SctiesQtyTp/Cd	SettlementUnitType1Code	IIMP133 [1843]
Unit /Document/SctyCreReq/Scty/FinInstrmAttrbts/SttlmInf/MinDnmtn/Unit	RestrictedFINDecimalNumber	IIMP133 [1843]
FaceAmount Docu-ment/SctyCreReq/Scty/FinInstrmAttrbts/SttlmInf/MinDnmtn/FaceAmt	RestrictedFINImpliedCurrencyAndAmount	DSC1800 [1761] IIMP133 [1843]
FaceAmount Docu-ment/SctyCreReq/Scty/FinInstrmAttrbts/SttlmInf/MinMltplQty/FaceAmt	RestrictedFINImpliedCurrencyAndAmount	DSC1300 [1760] DSC1800 [1761] IIMP133 [1843]
Unit /Document/SctyCreReq/Scty/FinInstrmAttrbts/SttlmInf/MinMltplQty/Unit	RestrictedFINDecimalNumber	DSC1300 [1760] IIMP133 [1843]
Unit /Document/SctyCreReq/Scty/FinInstrmAttrbts/SttlmInf/DevtgSttlmUnit/Unit	RestrictedFINDecimalNumber	IIMP133 [1843]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
DeviatingSettlementUnit Docu-ment/SctyCreReq/Scty/FinInstrmAttrbts/SttlmInf/DevtgSttlmUnit	FinancialInstrumentQuantity1Choice	DSC1032 [1758]
FaceAmount Docu-ment/SctyCreReq/Scty/FinInstrmAttrbts/SttlmInf/DevtgSttlmUnit/FaceAmt	RestrictedFINImpliedCurrencyAndAmount	DSC1800 [1761] IIMP133 [1843]
Document/MktSpcfcAttr/Val	RestrictedFINXMax350Text	DSC1252 [1759] DSC1254 [1759] DSC1256 [1760] DSC1257 [1760]

3.3.6.1.3 The message in business context

Message example: reda.006.001.01_T2S_CreateSecurities_Example.xml

In this example a CSD participating in T2S requests the creation of a security in T2S. ISIN for the security is "XXABCDEFGHIJ" and security names are sample ones. Security is defined as an equity/share, it is issued in Italy in EUR currency and expires on 11-04-2016.

Settlement occurs in Units with a minimum settlement unit of 50 and multiple 5 or deviating settlement units 73 and 79.

3.3.6.2 SecurityMaintenanceRequest V01 (reda.007.001.01)

3.3.6.2.1 Overview and scope of the message

This chapter illustrates the *SecurityMaintenanceRequestV01* message.

The *SecurityMaintenanceRequestV01* is sent by CSDs or any party authorised by them to T2S.

It is used for instructing the update of a security by providing details about the security to be updated. With a SecurityMaintenanceRequestV01, only one modification can be instructed.

In the response, T2S sends reda.029.001.01 [1412] when the update of the security has been successfully processed, queued or rejected.

3.3.6.2.2 The T2S-specific schema

Outline of the schema

The *SecurityMaintenanceRequestV01* message is composed of the following message building blocks:

Identification

This building block is mandatory and non repetitive. It must contain an identification assigned by the sending party to uniquely and unambiguously identify the message.

Update Type

This building block is mandatory and non repetitive. It contains detailed information related to the security maintenance message. According to the type of modification requested, it includes one of the modification blocks.

Add

This building block is optional and non repetitive. It contains detailed information related to the attributes to be added to the security. It includes the following elements:

- Long and short names with related starting validity date;
- ISIN with related starting validity date;
- Restriction information;
- Deviating settlement unit;
- Market-specific attribute.

To apply an immediate restriction, the value "1000-01-01T00:01:00" shall be used as the Valid From value for the restriction.

Delete

This building block is optional and non repetitive. It contains detailed information related to the attributes to be deleted from the security. It includes the following elements:

- Long and short names with related starting validity date;
- ISIN with related starting validity date;
- Restriction information;
- Deviating settlement unit;
- Market-specific attributes.

Modify

This building block is optional and non repetitive. It contains detailed information related to the attributes to be updated for the security. It includes the following elements

- Long and short names with related starting validity date;
- Denomination currency;
- Maturity or expiry date;
- Issue date;
- Restriction information;
- Security quantity type;
- Minimum denomination quantity;
- Minimum multiple quantity;

- Market-specific attributes
- CFI
- Country of Issuance.

To remove immediately a restriction, the value "9999-12-31T23:59:00" shall be used as the Valid To value for the restriction.

SecurityIdentification

This building block is mandatory and non repetitive. It contains the identification for the security to be modified.

The T2S-specific schema, the additional schema required to fill the "Supplementary Data" block and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link.

http://www.swift.com/mystandards/T2S/reda.007.001.01_T2S

Business rules applicable to the schema

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
SecurityMaintenanceRequestV01 Document/SctyMntncReq	SecurityMaintenanceRequestV01	DSU1001 [1770] DXAA002 [1780]
FinancialInstrumentAttributes Document/SctyMntncReq/UpdTp/UpdTp/Add/FinInstrmAttrbts	CommonFinancialInstrumentAttributes5	IIMP062 [1815]
ISOSecurityLongName Document/SctyMntncReq/UpdTp/UpdTp/Add/FinInstrmAttrbts/ISOSctyLngNm	RestrictedFINXMax350Text	DSU1006 [1771] IIMP137 [1844]
ISOSecurityShortName Document/SctyMntncReq/UpdTp/UpdTp/Add/FinInstrmAttrbts/ISOSctyShrtNm	RestrictedFINXMax35Text	DSU1006 [1771] IIMP137 [1844]
NameValidFrom Document/SctyMntncReq/UpdTp/UpdTp/Add/FinInstrmAttrbts/NmVldFr	DateAndDateTimeChoice	DSU1006 [1771] DSU1009 [1771]
Date /Document/SctyMntncReq/UpdTp/UpdTp/Add/FinInstrmAttrbts/NmVldFr/Dt	RestrictedISODate	IIMP137 [1844]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
FromDateTime Document/SctyMntncReq/UpdTp/UpdTp/Add/FinInstrmAttrbts/Rstrctn/FctvPrd/FrDtTm	RestrictedISODateTime	DSU1007 [1771] DSU1040 [1773] DSU1600 [1777]
ToDateTime Document/SctyMntncReq/UpdTp/UpdTp/Add/FinInstrmAttrbts/Rstrctn/FctvPrd/ToDtTm	RestrictedISODateTime	DSU1007 [1771] DSU1040 [1773]
RestrictionType Document/SctyMntncReq/UpdTp/UpdTp/Add/FinInstrmAttrbts/Rstrctn/RstrctnTp	SecurityRestrictionType2Choice	DSU1024 [1772]
Identification Document/SctyMntncReq/UpdTp/UpdTp/Add/FinInstrmAttrbts/Rstrctn/RstrctnTp/PrtryRstrctn/Id	Exact4AlphaNumericText [2197]	DSU1300 [1776]
DeviatingSettlementUnit Document/SctyMntncReq/UpdTp/UpdTp/Add/FinInstrmAttrbts/SttlmInf/DevtgSttlmUnit	FinancialInstrumentQuantity1Choice	DSU1030 [1773] DSU1700 [1777]
SupplementaryData Document/SctyMntncReq/UpdTp/UpdTp/Add/SplmtryData	SupplementaryData1	DSU1252 [1774] DSU1254 [1775] DSU1256 [1775] DSU1257 [1775] DSU1258 [1776]
FinancialInstrumentAttributes Document/SctyMntncReq/UpdTp/UpdTp/Del/FinInstrmAttrbts	CommonFinancialInstrumentAttributes5	IIMP062 [1815]
ISOSecurityLongName Document/SctyMntncReq/UpdTp/UpdTp/Del/FinInstrmAttrbts/ISOSctyLngNm	RestrictedFINXMax350Text	DSU1006 [1771] IIMP137 [1844]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
ISOSecurityShortName Docu-ment/SctyMntncReq/UpdTp/UpdTp/Del/FinInstrmAttrbts/ISOSctyShrtNm	RestrictedFINXMax35Text	DSU1006 [1771] IIMP137 [1844]
NameValidFrom Docu-ment/SctyMntncReq/UpdTp/UpdTp/Del/FinInstrmAttrbts/NmVldFr	DateAndDateTimeChoice	DSU1006 [1771]
Date Docu-ment/SctyMntncReq/UpdTp/UpdTp/Del/FinInstrmAttrbts/NmVldFr/Dt	RestrictedISODate	DSU1007 [1771] IIMP137 [1844]
FromDateTime Docu-ment/SctyMntncReq/UpdTp/UpdTp/Del/FinInstrmAttrbts/Rstrctn/FctvPrd/FrDtTm	RestrictedISODateTime	DSU1042 [1774]
Identification Docu-ment/SctyMntncReq/UpdTp/UpdTp/Del/FinInstrmAttrbts/Rstrctn/RstrctnTp/PrtryRstrctn/Id	Exact4AlphaNumericText [2197]	DSU1042 [1774]
DeviatingSettlementUnit Docu-ment/SctyMntncReq/UpdTp/UpdTp/Del/FinInstrmAttrbts/SttlmInf/DevtgSttlmUnit	FinancialInstrumentQuantity1Choice	DSU1031 [1773] DSU1032 [1773]
SupplementaryData Docu-ment/SctyMntncReq/UpdTp/UpdTp/Del/SplmtryData	SupplementaryData1	DSU1255 [1775]
FinancialInstrumentAttributes Docu-ment/SctyMntncReq/UpdTp/UpdTp/Modfy/FinInstrmAttrbts	CommonFinancialInstrumentAttributes5	IIMP062 [1815]
ISOSecurityLongName Docu-	RestrictedFINXMax350Text	DSU1006 [1771] IIMP137 [1844]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
ment/SctyMntncReq/UpdTp/UpdTp/Modfy/FinInstrmAttrbts/ISOSctyLngNm		IIMP140 [1844]
ISOSecurityShortName Document/SctyMntncReq/UpdTp/UpdTp/Modfy/FinInstrmAttrbts/ISOSctyShrtNm	RestrictedFINXMax35Text	DSU1006 [1771] IIMP137 [1844] IIMP140 [1844]
NameValidFrom Document/SctyMntncReq/UpdTp/UpdTp/Modfy/FinInstrmAttrbts/NmVldFr	DateAndDateTimeChoice	DSU1006 [1771] IIMP140 [1844]
Date Document/SctyMntncReq/UpdTp/UpdTp/Modfy/FinInstrmAttrbts/NmVldFr/Dt	RestrictedISODate	IIMP137 [1844]
DenominationCurrency Document/SctyMntncReq/UpdTp/UpdTp/Modfy/FinInstrmAttrbts/DnmtnCcy	CurrencyCode	DSU1022 [1772] DSU1705 [1778]
ExpiryDate Document/SctyMntncReq/UpdTp/UpdTp/Modfy/FinInstrmAttrbts/XpryDt	RestrictedISODate	DSU1025 [1772] DSU1026 [1772]
IssueDate Document/SctyMntncReq/UpdTp/UpdTp/Modfy/FinInstrmAttrbts/Issnc/IsseDt	RestrictedISODate	DSU1023 [1772]
FromDateTime Document/SctyMntncReq/UpdTp/UpdTp/Modfy/FinInstrmAttrbts/Rstrctn/FctvPrd/FrDtTm	RestrictedISODateTime	DSU1040 [1773] DSU1041 [1774]
ToDateTime Document/SctyMntncReq/UpdTp/UpdTp/Modfy/FinInstrmAttrbts/Rstrctn/FctvPrd/ToDtTm	RestrictedISODateTime	DSU1040 [1773] DSU1600 [1777]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
Identification Docu-ment/SctyMntncReq/UpdTp/UpdTp/Modfy/FinInstrmAttrbts/Rstrctn/RstrctnTp/PrtryRstrctn/Id	Exact4AlphaNumericText [2197]	DSU1041 [1774] DSU1300 [1776]
Code Docu-ment/SctyMntncReq/UpdTp/UpdTp/Modfy/FinInstrmAttrbts/SttlmInf/SctiesQtyTp/Cd	SettlementUnitType1Code [2189]	DSU1031 [1773] DSU1700 [1777] DSU1706 [1778]
MinimumDenomination Docu-ment/SctyMntncReq/UpdTp/UpdTp/Modfy/FinInstrmAttrbts/SttlmInf/MinDnmtn	FinancialInstrumentQuantity1Choice	DSU1030 [1773] DSU1031 [1773] DSU1700 [1777]
FaceAmount Docu-ment/SctyMntncReq/UpdTp/UpdTp/Modfy/FinInstrmAttrbts/SttlmInf/MinDnmtn/FaceAmt	RestrictedFINImpliedCurrencyAndAmount	DSU1800 [1779]
MinimumMultipleQuantity Docu-ment/SctyMntncReq/UpdTp/UpdTp/Modfy/FinInstrmAttrbts/SttlmInf/MinMltplQty	RestrictedFINDecimalNumber	DSU1030 [1773] DSU1031 [1773]
FaceAmount Docu-ment/SctyMntncReq/UpdTp/UpdTp/Modfy/FinInstrmAttrbts/SttlmInf/MinMltplQty/FaceAmt	RestrictedFINImpliedCurrencyAndAmount	DSU1301 [1776] DSU1800 [1779]
Unit Docu-ment/SctyMntncReq/UpdTp/UpdTp/Modify/FinInstrmAttrbts/SttlmInf/MinMltplQty/Unit	RestrictedFINDecimalNumber	DSU1301 [1776] DSU1704 [1778]
SupplementaryData Docu-ment/SctyMntncReq/UpdTp/UpdTp/Modfy/SplmtryData	SupplementaryData1	DSU1254 [1775]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
ISIN Document/SctyMntncReq/FinInstrmId/ISIN	ISINOct2015Identifier	DSU1003 [1770] DSU1005 [1771]
ClassificationFinancialInstrument /Document/SctyMntncReq/UpdTp/UpdTp/Modfy/FinInstrmAttrbts/ClssfctnTp/ClssfctnFinInstrm	CFIOct2015Identifier	DSU1410 [1776]
CountryOfIssue /Document/SctyMntncReq/UpdTp/UpdTp/Modfy/FinInstrmAttrbts/Issnc/CtryOfIsse	CountryCode	DSU1400 [1776]

3.3.6.2.3 The message in business context

Message example: reda.007.001.01_T2S_UpdateSecurity_Example.xml

In this example a CSD requests the update of security with ISIN "XXABCDEFGHIJ". A new deviating settlement unit of 19 is added.

3.3.6.3 SecurityCreationStatusAdviceV01 (reda.008.001.01)

3.3.6.3.1 Overview and scope of the message

This chapter illustrates the *SecurityCreationStatusAdviceV01* message.

The *SecurityCreationStatusAdviceV01* is sent by T2S to inform the CSD or any party authorised by them about the status of a security creation request.

This message is sent by T2S in the following message usages:

- Rejected;
- Queued;
- Completed.

These message usages are described in the section "The message in business context".

3.3.6.3.2 The T2S-specific schema

Outline of the schema

The S*ecurityCreationStatusAdviceV01* message is composed of the following message building blocks:

Identification

This building block is mandatory and non repetitive. It contains an identification assigned by T2S to uniquely and unambiguously identify the message.

RequestMessageIdentification

This building block is mandatory and non repetitive. It contains the identification assigned by the sending party to uniquely and unambiguously identify the original message generating the status advice.

SecurityIdentification

This building block is optional and non repetitive. It contains the identification of the security whether original request has been successfully processed.

ProcessingStatus

This building block is mandatory and non repetitive. It contains detailed information related to the status of the original request. It includes the following elements:

- Status;
- Reason;
- Additional reason information.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/reda.008.001.01_T2S

Business rules applicable to the schema

Not applicable (T2S outgoing message)

3.3.6.3.3 The message in business context

Message usage: Rejected

This message usage describes a security creation status advice message sent by T2S when a creation request has been rejected.

Specific message requirements

Field for Status is filled with rejection code "REJT".

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Identification Document/SctyCreStsAdvc/PrcgSts/Prtry/PrtrySts/Id	Exact4AlphaNumericText_Status_T2S_1 [2198]	Fixed value "REJT"
ProprietaryReason Document/SctyCreStsAdvc/PrcgSts/Prtry/PrtryRsn	ProprietaryReason4	Details for reason

Message usage example: reda.008.001.01_T2S_Rejected_Example.xml

In this example processing for a security creation request sent with reference "SAMPLET2SCRESEC" has been rejected. Thus the sender originating the request is notified with the status advice.

Message usage: Queued

This message usage describes a security creation status advice message sent by T2S when a creation request has been queued.

Specific message requirements

Field for Status is filled with rejection code "QUED".

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Identification Document/SctyCreStsAdvc/PrcgSts/Prtry/PrtrySts/Id	Exact4AlphaNumericText_Status_T2S_1 [▸ 2198]	Fixed value "QUED"
ProprietaryReason Document/SctyCreStsAdvc/PrcgSts/Prtry/PrtryRsn	ProprietaryReason4	Details for reason

Message usage example: reda.008.001.01_T2S_Queued_Example.xml

In this example processing for a security creation request sent with reference "SAMPLET2SCRESEC" has been queued. Thus the sender originating the request is notified with the status advice.

Message usage: Completed

This message usage describes a security creation status advice message sent by T2S when a creation request has been successfully processed.

Specific message requirements

Field for Status is filled with rejection code "COMP".

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
ISIN Document/SctyCreStsAdvc/FinInstrmId/ISIN	ISINOct2015Identifier	Security identifier
Identification Document/SctyCreStsAdvc/PrcgSts/Prtry/PrtrySts/Id	Exact4AlphaNumericText_Status_T2S_1	Fixed value "COMP"

Message usage example*: reda.008.001.01_T2S_Completed_Example.xml*

In this example processing for a security creation request sent with reference "SAMPLET2SCRESEC" has been successfully processed. Thus the sender originating the request is notified with the status advice containing the identification of the created security.

3.3.6.4 SecurityActivityAdviceV01 (reda.009.001.01)

3.3.6.4.1 Overview and scope of the message

This chapter illustrates the *SecurityActivityAdviceV01* message.

The *SecurityActivityAdviceV01* is sent by T2S to CSDs or any party authorised by them and is sent according to the related report configuration set up to provide with information on changes occurred for securities in the data scope of the report owner during the business day.

In case the size of the message to be sent exceeds the maximum size of 32 MB the message will be split into several messages (Please see section 3.2.2.3 "Outbound traffic exceeding given size limitations" [▸ 1065]).

The *SecurityActivityAdviceV01* reports changes applied to the following entities:

- Securities;
- Securities Name;
- Securities Code;
- Security Restriction;
- Market Specific Attributes;
- Deviating Settlement Unit.

The following table is an exhaustive description of the returned fields for each entity:

ENTITY	ATTRIBUTE	RETURNED FIELD NAME
Securities	CFI	Security.CFI
Securities	Issue Date	Security.IssueDate
Securities	Final Maturity or Expiry Date	Security.FinalMaturityorExpiryDate
Securities	Settlement Type	Security.SettlementType
Securities	Minimum Settlement Unit	Security.MinimumSettlementUnit
Securities	Settlement Unit Multiple	Security.SettlementUnitMultiple
Securities	Country Code	Security.CountryCode
Securities	Currency Code	Security.CurrencyCode
Securities Name	Valid From	SecurityName.ValidFrom
Securities Name	Securities Short Name	SecurityName.ShortName
Securities Name	Securities Long Name	SecurityName.LongName
Securities Code	Valid From	SecurityCode.ValidFrom
Securities Code	Code Type	SecurityCode.CodeType

ENTITY	ATTRIBUTE	RETURNED FIELD NAME
Securities Code	Securities Mnemonic	SecurityCode.SecuritiesMnemonic
Security Restriction	Restriction Type	[restriction type code]/[valid from]/RTP
Security Restriction	Valid From Timestamp	[restriction type code]/[valid from]/VFR
Security Restriction	Valid To Timestamp	[restriction type code]/[valid from]/VTO
Market-Specific Security Attribute Value	Market-Specific Attribute Name	SecurityMSA.Name
Market-Specific Security Attribute Value	Value	<actual value of the Market-Specific Attribute Name>
Deviating Settlement Unit	Deviating Settlement Unit	Security.DeviatingSettlementUnit

3.3.6.4.2 The T2S-specific schema

Outline of the schema

The *SecurityActivityAdviceV01* message is composed of the following message building blocks:

MessageIdentification

This building block is mandatory and non repetitive. It contains an identification assigned by T2S to uniquely and unambiguously identify the message.

Pagination

This building block is mandatory and non-repetitive. It contains the page number of the message (within a statement) and continuation indicator to indicate that the statement is to continue or that the message is the last page of the statement.

Security Activity

This building block is mandatory and non repetitive. It contains the date to which the statement refers to and the changes occurred.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/reda.009.001.01_T2S

Business rules applicable to the schema

Not applicable (T2S outgoing message)

3.3.6.4.3 The message in business context

Message example: reda.009.001.01_T2S_SecurityStatement_Example.xml

In this example a statement is sent to CSD for business date "2011-02-01".

Security short name changed from "SAMPLE SEC" to "NEW SAMPLE SEC" for security with ISIN "ABCDEFGHIJKL".

3.3.6.5 SecurityQueryV01 (reda.010.001.01)

3.3.6.5.1 Overview and scope of the message

This chapter illustrates the *SecurityQueryV01* message.

The *SecurityQueryV01* is sent by any directly connected T2S Actor to T2S to query on securities reference data.

This message is sent to T2S to make the following type of queries:

- Securities Reference Data Query;
- ISIN List Query;
- Securities CSD Link Query;
- Securities Deviating Nominal Query.

These query types are described in the section "The message in business context".

In response to the *SecurityQueryV01*, a reda.012.001.01 [▸ 1360] containing the requested information is returned.

For Securities Reference Data requests (reda.010 "SECR") the query response (reda.012) could contain an exceptional amount of data. On request to the T2S Service Desk a special procedure can be applied to allow the delivery of the query response (reda.012) for which pagination is applied in any case without any size check.

3.3.6.5.2 The T2S-specific schema

Outline of the schema

The SecurityQueryV01 message is composed of the following message building blocks:

Identification

This building block is mandatory and non repetitive. It must contain an identification assigned by the sending party to uniquely and unambiguously identify the message.

RequestType

This building block is mandatory and non repetitive. It must contain type of query requested.

SearchCriteria

This building block is mandatory and non repetitive. It contains detailed information related to the business security query message. It includes the following elements:

- Identification;
- CFI;
- Maturity or expiration date;

- Issue date;
- Issue currency;
- Country of issuance;
- Maintainer CSD;
- Investor CSD;
- Issuer CSD;
- Technical issuer CSD;
- Generic CSD of a security, both investor and issuer CSDs.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/reda.010.001.01_T2S

Business rules applicable to the schema

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
SecurityQueryV01 Document/SctyQry	SecurityQueryV01	DSR1001 [1770] IOCP001 [1847]
Identification Document/SctyQry/ReqTp/Id	Exact4AlphaNumericText_T2S_4	IIMP042 [1806] IIMP046 [1808] IIMP043 [1807] IIMP047 [1808] IIMP044 [1807] IIMP045 [1807] IIMP048 [1809] IIMP049 [1809]
ISIN Document/SctyQry/SchCrit/FinInstrmId/ISIN	ISINOct2015Identifier	IIMP042 [1806] IIMP046 [1808] IIMP043 [1807] IIMP047 [1808] IIMP044 [1807] IIMP045 [1807] IIMP048 [1809] IIMP049 [1809]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
		QMPC018 [2101]
ClassificationFinancialInstrument Document/SctyQry/SchCrit/ClssfctnFinInstrm	CFIOct2015Identifier	IIMP042 [1806] IIMP046 [1808] IIMP043 [1807] IIMP047 [1808]
MaturityDate Document/SctyQry/SchCrit/MtrtyDt	DateSearchChoice	IIMP042 [1806] IIMP046 [1808] IIMP043 [1807] IIMP047 [1808] QMPC019 [2102]
IssueDate Document/SctyQry/SchCrit/IsseDt	DateSearchChoice	IIMP042 [1806] IIMP046 [1808] QMPC082 [2114]
IssueCurrency Document/SctyQry/SchCrit/IsseCcy	ActiveOrHistoricCurrencyCode	IIMP042 [1806] IIMP046 [1808] IIMP043 [1807] IIMP047 [1808]
CountryOfIssue Document/SctyQry/SchCrit/CtryOfIsse	CountryCode	IIMP042 [1806] IIMP046 [1808] IIMP043 [1807] IIMP047 [1808]
InvestorCSD Document/SctyQry/SchCrit/InvstrCSD	SystemPartyIdentification1Choice	IIMP044 [1807] IIMP048 [1809]
IssuerCSD Document/SctyQry/SchCrit/IssrCSD	SystemPartyIdentification1Choice	IIMP044 [1807] IIMP048 [1809]
TechnicalIssuerCSD Document/SctyQry/SchCrit/TechIssrCSD	SystemPartyIdentification1Choice	IIMP044 [1807] IIMP048 [1809]
CSD Document/SctyQry/SchCrit/CSD	SystemPartyIdentification1Choice	IIMP044 [1807] IIMP048 [1809]

3.3.6.5.3 The message in business context

Query type: Securities Reference Data Query

This message requests reference data about securities.

Specific message requirements

To query T2S for securities reference data, the field RequestType must be filled with "SECR" and at least one of the search criteria below must be provided.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Identification Document/SctyQry/ReqTp/Id	Exact4AlphaNumericText [▶ 2197]	Fixed value "SECR"
ISIN Document/SctyQry/SchCrit/FinInstrmId/ISIN	ISINOct2015Identifier	Security identifier
ClassificationFinancialInstrument Document/SctyQry/SchCrit/ClssfctnFinInstrm	CFIOct2015Identifier	CFI
MaturityDate Document/SctyQry/SchCrit/MtrtyDt	DateSearchChoice	Maturity or expiry date
IssueDate Document/SctyQry/SchCrit/IsseDt	DateSearchChoice	Issue date
IssueCurrency Document/SctyQry/SchCrit/IsseCcy	ActiveOrHistoricCurrencyCode	Issue currency
CountryOfIssue Document/SctyQry/SchCrit/CtryOfIsse	CountryCode	Country of issuance
MaintainingCSD Document/SctyQry/SchCrit/MntCSD	PartyIdentification71Choice	Maintaining CSD

Query type example: reda.010.001.01_T2S_SecuritiesReferenceDataQuery_Example.xml

In this example a CSD queries all of the securities issued after "2008-01-01".

Query type: ISIN List Query

This message requests a list of ISINs.

Specific message requirements

To query T2S for ISIN list, the field RequestType must be filled with "ISIN" and at least one of the search criteria below must be provided.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Identification Document/SctyQry/ReqTp/Id	Exact4AlphaNumericText [2197]	Fixed value "ISIN"
ISIN Document/SctyQry/SchCrit/FinInstrmId/ISIN	ISINOct2015Identifier	Security identifier
ClassificationFinancialInstrument Document/SctyQry/SchCrit/ClssfctnFinInstrm	CFIOct2015Identifier	CFI
MaturityDate Document/SctyQry/SchCrit/MtrtyDt	DateSearchChoice	Maturity or expiry date
IssueCurrency Document/SctyQry/SchCrit/IsseCcy	ActiveOrHistoricCurrencyCode	Issue currency
CountryOfIssue Document/SctyQry/SchCrit/CtryOfIsse	CountryCode	Country of issuance

Query type example: reda.010.001.01_T2S_ISINListQuery_Example.xml

In this example a CSD requests a list of securities issued in Italy.

Query type: Securities CSD Link Query

This message requests the securities CSD links.

Specific message requirements

To query T2S for securities CSD links, the field RequestType must be filled with ”CSDL” and at least one of the search criteria below must be provided.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Identification Document/SctyQry/ReqTp/Id	Exact4AlphaNumericText [2197]	Fixed value "CSDL"
ISIN Document/SctyQry/SchCrit/FinInstrmId/ISIN	ISINOct2015Identifier	Security identification
InvestorCSD Document/SctyQry/SchCrit/InvstrCSD	PartyIdentification71Choice	Investor CSD

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
IssuerCSD Document/SctyQry/SchCrit/IssrCSD	PartyIdentification71Choice	Issuer CSD
TechnicalIssuerCSD Document/SctyQry/SchCrit/TechIssrCSD	PartyIdentification71Choice	Technical issuer CSD
CSD Document/SctyQry/SchCrit/CSD	PartyIdentification71Choice	CSD

Query type example: reda.010.001.01_T2S_SecuritiesCSDLinksQuery_Example.xml

In this example a CSD requests the securities CSD links for a security identified with ISIN "XXABCDEFGHIJ".

Query type: Securities Deviating Nominal Query

This message requests the securities deviating nominal for one given security.

Specific message requirements

To query T2S for securities deviating nominal, the field RequestType must be filled with "DEVN" and security identifier must be provided.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Identification Document/SctyQry/ReqTp/Id	Exact4AlphaNumericText [▸ 2197]	Fixed value "DEVN"
ISIN Document/SctyQry/SchCrit/FinInstrmId/ISIN	ISINOct2015Identifier	Security identifier

Query type example: reda.010.001.01_T2S_SecuritiesDeviatingNominalQuery_Example.xml

In this example a CSD requests the securities deviating nominal for a security identified with ISIN "XXA-BCDEFGHIJ".

3.3.6.6 SecurityReportV01 (reda.012.001.01)

3.3.6.6.1 Overview and scope of the message

This chapter illustrates the *SecurityReportV01* message.

The *SecurityReportV01* is sent by T2S to all directly connected T2S Actors and is sent to provide with requested securities information.

In case the size of the message to be sent exceeds the maximum size of 32 MB the message will be split into several messages (Please see section Outbound traffic exceeding given size limitations [▸ 1065]).This message is sent by T2S in the following message usages:

- Securities Reference Data Response;
- ISIN List Response;

- Securities CSD Links Response;
- Securities Deviating Nominal Response.

These message usages are described in the section "The message in business context".

The *SecurityReportV01* is sent in response to a reda.010.001.01 [▸ 1355] message.

For Securities Reference Data requests (reda.010 "SECR") the query response (reda.012) could contain an exceptional amount of data. On request to the T2S Service Desk a special procedure can be applied to allow the delivery of the query response (reda.012) for which pagination is applied in any case without any size check.

3.3.6.6.2 The T2S-specific schema

Outline of the schema

The *SecurityReportV01* message is composed of the following message building blocks:

Identification

This building block is mandatory and non repetitive. It contains an identification assigned by T2S to uniquely and unambiguously identify the message.

RequestMessageIdentification

This building block is mandatory and non repetitive. It contains the identification assigned by the sending party to uniquely and unambiguously identify the original message generating the report.

Pagination

This building block is mandatory and non-repetitive. It contains the page number of the message (within a query response) and continuation indicator to indicate that the query response is to continue or that the message is the last page of the statement.

SecurityReportOrError

This building block is mandatory and non repetitive. It contains either the information matching the search criteria of the related query or an error indication.

Security

This building block is mandatory and contains detailed information related to the reported security . It includes the following elements:

- Identification;
- Long and short names with related starting validity date;
- Denomination currency;
- Expiration/maturity date;
- CFI identifier and restriction information.

Issuance

This building block is mandatory and non repetitive. It contains detailed information related to the issuance of the security. It includes the following elements:

- Country of issuance;
- Issue date;
- Starting validity date.

SettlementInformation

This building block is mandatory and non repetitive. It contains detailed settlement information for the related security. It includes the following elements:

- Security quantity type;
- Minimum settlement unit;
- Settlement unit multiple;
- Deviating settlement unit.

SupplementaryData

This building block is optional and non repetitive. It is present only if market-specific attributes have been set for the reported security. It contains detailed information on market-specific attributes for the security.

SecurityCSDLink

This building block is optional and present only if CSD links have been configured for the security. It contains detailed information on CSD links for the securities.

BusinessError

This building block is optional and non repetitive. It is present only if the query has not been performed. It provides the reason why the requested information cannot be given.

References/Links

The T2S-specific schema, the additional schema required to fill the "Supplementary Data" block and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link.

http://www.swift.com/mystandards/T2S/reda.012.001.01_T2S

Business rules applicable to the schema

Not applicable (T2S outgoing message)

3.3.6.6.3 The message in business context

Message usage: Securities Reference Data Response

This message usage provides the sender with requested information about securities reference data.

Specific message requirements

A Securities Reference Data Response contains details on queried securities.

1

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
ISIN Docu-ment/SctyRpt/SctyRptOrErr/SctyRptOrBizErr/SctyRpt/FinInstrmId/ISIN	ISINOct2015Identifier	Security identifier
ISOShortName Docu-ment/SctyRpt/SctyRptOrErr/SctyRptOrBizErr/SctyRpt/FinInstrmAttrbts/FinInstrmNm/ISOShrtNm	RestrictedFINXMax35Text	Short name
ISOLongName Docu-ment/SctyRpt/SctyRptOrErr/SctyRptOrBizErr/SctyRpt/FinInstrmAttrbts/FinInstrmNm/ISOLngNm	RestrictedFINXMax350Text	Long name
Date Docu-ment/SctyRpt/SctyRptOrErr/SctyRptOrBizErr/SctyRpt/FinInstrmAttrbts/FinInstrmNm/VldFr/Dt	RestrictedISODate	Starting validity date for names
DenominationCurrency Docu-ment/SctyRpt/SctyRptOrErr/SctyRptOrBizErr/SctyRpt/FinInstrmAttrbts/DnmtnCcy	CurrencyCode	Issue currency
ExpiryDate Docu-ment/SctyRpt/SctyRptOrErr/SctyRptOrBizErr/SctyRpt/FinInstrmAttrbts/XpryDt	RestrictedISODate	Maturity or expiry date
ClassificationFinancialInstrument Docu-ment/SctyRpt/SctyRptOrErr/SctyRptOrBizErr/SctyRpt/FinInstrmAttrbts/ClssfctnTp/ClssfctnFinInstrm	CFIOct2015Identifier	CFI
CountryOfIssue Docu-ment/SctyRpt/SctyRptOrErr/SctyRptOrBizErr/SctyRpt/FinInstrmAttrbts/Issnc/CtryOfIsse	CountryCode	Country of issuance

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
IssueDate Docu-ment/SctyRpt/SctyRptOrErr/SctyRptOrBizErr/SctyRpt/FinInstrmAttrbts/Issnc/IsseDt	ISODate	Issue date
EffectivePeriod Docu-ment/SctyRpt/SctyRptOrErr/SctyRptOrBizErr/SctyRpt/FinInstrmAttrbts/Rstrctn/FctvPrd	DateTimePeriodDetails1	Restriction validity period
Identification Docu-ment/SctyRpt/SctyRptOrErr/SctyRptOrBizErr/SctyRpt/FinInstrmAttrbts/Rstrctn/RstrctnTp/PrtryRstrctn/Id	Exact4AlphaNumericText [▸ 2197]	Restriction type
ISIN Docu-ment/SctyRpt/SctyRptOrErr/SctyRptOrBizErr/SctyRpt/FinInstrmAttrbts/FinInstrmIdVldty/FinInstrmId/ISIN	ISINOct2015Identifier	Security code identifier
ISINValidFrom Docu-ment/SctyRpt/SctyRptOrErr/SctyRptOrBizErr/SctyRpt/FinInstrmAttrbts/FinInstrmIdVldty/ISINVldFr	RestrictedISODate	Starting validity date for ISIN
Code Docu-ment/SctyRpt/SctyRptOrErr/SctyRptOrBizErr/SctyRpt/FinInstrmAttrbts/SttlmInf/SctiesQtyTp/Cd	SettlementUnitType1Code [▸ 2189]	Settlement type
MinimumDenomination Docu-ment/SctyRpt/SctyRptOrErr/SctyRptOrBizErr/SctyRpt/FinInstrmAttrbts/SttlmInf/MinDnmtn	FinancialInstrumentQuantity1Choice	Minimum settlement unit

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
MinimumMultipleQuantity Document/SctyRpt/SctyRptOrErr/SctyRptOrBizErr/SctyRpt/FinInstrmAttrbts/SttlmInf/MinMltplQty	FinancialInstrumentQuantity1Choice	Minimum multiple quantity
DeviatingSettlementUnit Document/SctyRpt/SctyRptOrErr/SctyRptOrBizErr/SctyRpt/FinInstrmAttrbts/SttlmInf/DevtgSttlmUnit	FinancialInstrumentQuantity1Choice	Deviating settlement units
SupplementaryData Document/SctyRpt/SplmtryData	SupplementaryData1	Provides market-specific attributes

The returned business data in case of an error response is listed below:

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Proprietary Document/SctyRpt/SctyRptOrErr/OprlErr/Err/Prtry	Max4AlphaNumericText	T2S specific error code as specified in the error code table
Description Document/SctyRpt/SctyRptOrErr/OprlErr/Desc	RestrictedFINXMax140Text	Textual description in addition to the reported T2S specific error code

Message usage example: reda.012.001.01_T2S_SecuritiesReferenceDataResponse_Example.xml

In this example a CSD queried T2S about securities issued in Italy. One security with ISIN "XXABCDEFGHIJ" is returned in the response.

Message usage: ISIN List Response

This message usage provides the sender with a list of ISIN codes of the securities matching the query criteria.

Specific message requirements

An ISIN List Response contains ISINs and short names for the securities matching the query criteria.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
ISIN Docu-ment/SctyRpt/SctyRptOrErr/SctyRptOrBizErr/SctyRpt/FinInstrmId/ISIN	ISINOct2015Identifier	Security identifier
ISOShortName Docu-ment/SctyRpt/SctyRptOrErr/SctyRptOrBizErr/SctyRpt/FinInstrmAttrbts/FinInstrmNm/ISOShrtNm	RestrictedFINXMax35Text	Short name
Date Docu-ment/SctyRpt/SctyRptOrErr/SctyRptOrBizErr/SctyRpt/FinInstrmAttrbts/FinInstrmNm/VldFr/Dt	RestrictedISODate	Validity starting date for name

The returned business data in case of an error response is listed below:

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Proprietary Docu-ment/SctyRpt/SctyRptOrErr/OprlErr/Err/Prtry	Max4AlphaNumericText	T2S specific error code as specified in the error code table
Description Document/SctyRpt/SctyRptOrErr/OprlErr/Desc	RestrictedFINXMax140Text	Textual description in addition to the reported T2S specific error code

Message usage example: reda.012.001.01_T2S_ISINListResponse_Example.xml

In this example a CSD queried a list of the securities issued in Italy. One security with ISIN "XXABCDEFGHIJ" is returned in the response.

Message usage: Securities CSD Link Response

This message usage provides the sender with requested information about securities CSD links.

Specific message requirements

A Securities CSD Link Response contains the information about securities CSD links.

1

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
ISIN Docu-ment/SctyRpt/SctyRptOrErr/SctyRptOrBizErr/SctyRpt/FinInstrmId/ISIN	ISINOct2015Identifier	Security identifier
ValidFrom Docu-ment/SctyRpt/SctyRptOrErr/SctyRptOrBizErr/SctyRpt/FinInstrmAttrbts/SctyCSDLk/VldFr	DateAndDateTimeChoice	Starting validity date for CSD Link
ValidTo Docu-ment/SctyRpt/SctyRptOrErr/SctyRptOrBizErr/SctyRpt/FinInstrmAttrbts/SctyCSDLk/VldTo	DateAndDateTimeChoice	End validity date for CSD Link
SecurityMaintenance Docu-ment/SctyRpt/SctyRptOrErr/SctyRptOrBizErr/SctyRpt/FinInstrmAttrbts/SctyCSDLk/SctyMntnc	YesNoIndicator	Maintaining indicator
BIC Docu-ment/SctyRpt/SctyRptOrErr/SctyRptOrBizErr/SctyRpt/FinInstrmAttrbts/SctyCSDLk/IssrCSD/OrgId/AnyBIC	AnyBICIdentifier	Issuer CSD
RelatedPartyIdentification Docu-ment/SctyRpt/SctyRptOrErr/SctyRptOrBizErr/SctyRpt/FinInstrmAttrbts/SctyCSDLk/IssrCSD/CmbndId/RltdPtyId	BICFIIdentifier	BIC of the issuer External CSD
ResponsiblePartyIdentification Docu-ment/SctyRpt/SctyRptOrErr/SctyRptOrBizErr/SctyRpt/FinInstrmAttrbts/SctyCSDLk/IssrCSD/CmbndId/RspnsblPtyId	BICFIIdentifier	BIC of the responsible party for the issuer External CSD
BIC Docu-ment/SctyRpt/SctyRptOrErr/SctyRptOrBizErr/SctyRpt/FinInstrmAttrbts/SctyCSDLk/InvstrCSD/	AnyBICIdentifier	Investor CSD

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
OrgId/AnyBIC		
RelatedPartyIdentification Document/SctyRpt/SctyRptOrErr/SctyRptOrBizErr/SctyRpt/FinInstrmAttrbts/SctyCSDLk/InvstrCSD/CmbndId/RltdPtyId	BICFIIdentifier	BIC of the investor External CSD
ResponsiblePartyIdentification Document/SctyRpt/SctyRptOrErr/SctyRptOrBizErr/SctyRpt/FinInstrmAttrbts/SctyCSDLk/InvstrCSD/CmbndId/RspnsblPtyId	BICFIIdentifier	BIC of the responsible party for the investor External CSD
BIC Document/SctyRpt/SctyRptOrErr/SctyRptOrBizErr/SctyRpt/FinInstrmAttrbts/SctyCSDLk/TechIssrCSD/OrgId/AnyBIC	AnyBICIdentifier	Technical issuer CSD
RelatedPartyIdentification Document/SctyRpt/SctyRptOrErr/SctyRptOrBizErr/SctyRpt/FinInstrmAttrbts/SctyCSDLk/TechIssrCSD/CmbndId/RltdPtyId	BICFIIdentifier	BIC of the technical issuer External CSD
ResponsiblePartyIdentification Document/SctyRpt/SctyRptOrErr/SctyRptOrBizErr/SctyRpt/FinInstrmAttrbts/SctyCSDLk/TechIssrCSD/CmbndId/RspnsblPtyId	BICFIIdentifier	BIC of the responsible party for the technical issuer External CSD

The returned business data in case of an error response is listed below:

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Proprietary Document/SctyRpt/SctyRptOrErr/OprlErr/Err/Prtry	Max4AlphaNumericText	T2S specific error code as specified in the error code table
Description Document/SctyRpt/SctyRptOrErr/OprlErr/Desc	RestrictedFINXMax140Text	Textual description in addition to the reported T2S specific error code

Message usage example: reda.012.001.01_T2S_SecuritiesCSDLinkResponse_Example.xml

In this example a CSD queried for securities CSD links on security with ISIN "XXABCDEFGHIJ". Two CSD links valid starting from "2010-01-01" are returned:

- Issuer CSD "CSDAXXYYAAA" responsible for maintenance too;
- Investor CSD "CSDBXXYYAAA".

Message usage: Securities Deviating Nominal Response

This message usage provides the sender with requested information about securities deviating nominal.

Specific message requirements

A Securities Deviating Nominal Response contains the information about configured settlement deviating nominals for the security.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
ISIN Docu-ment/SctyRpt/SctyRptOrErr/SctyRptOrBizErr/SctyRpt/FinInstrmId/ISIN	ISINOct2015Identifier	Security identifier
DeviatingSettlementUnit Docu-ment/SctyRpt/SctyRptOrErr/SctyRptOrBizErr/SctyRpt/FinInstrmAttrbts/SttlmInf/DevtgSttlmUnit	FinancialInstrumentQuantity1Choice	Deviating settlement unit

Message usage example: reda.012.001.01_T2S_SecuritiesDeviatingNominalResponse_Example.xml

In this example a CSD queried for settlement deviating nominal configured for security with ISIN "XXABCDEFGHIJ".

Two deviating nominal are returned with values of 13 and 17 units.

3.3.6.7 SecurityDeletionRequestV01 (reda.013.001.01)

3.3.6.7.1 Overview and scope of the message

This chapter illustrates the *SecurityDeletionRequestV01* message.

The *SecurityDeletionRequestV01* is sent by CSDs or any party authorised by them to T2S.

It is used for instructing the deletion of a security by providing details about the security to be deleted.

In the response, T2S sends reda.030.001.01 [▸ 1414] when the deletion of the security has been successfully processed or queued, or has been rejected.

3.3.6.7.2 The T2S-specific schema

Outline of the schema

The *SecurityDeletionRequestV01* message is composed of the following message building blocks:

Identification

This building block is mandatory and non repetitive. It must contain an identification assigned by the sending party to uniquely and unambiguously identify the message.

SecurityIdentification

This building block is mandatory and non repetitive. It contains the identification for the security to be deleted.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/reda.013.001.01_T2S

Business rules applicable to the schema

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
SecurityDeletionRequestV01 Document/SctyDeltnReq	SecurityDeletionRequestV01	DSD1001 [1768] DSD1030 [1769] DSD1300 [1769] DXAA002 [1780]
ISIN Document/SctyDeltnReq/FinInstrmId/ISIN	ISINOct2015Identifier	DSD1003 [1769]

3.3.6.7.3 The message in business context

Message example: reda.013.001.01_T2S_DeleteSecurities_Example.xml

In this example a CSD participating in T2S requests the deletion of a security with ISIN "XXABCDEGHIJ".

3.3.6.8 PartyCreationRequestV01 (reda.014.001.01)

3.3.6.8.1 Overview and scope of the message

This chapter illustrates the *PartyCreationRequestV01* message.

The *PartyCreationRequestV01* is sent by CSDs, CBs or any party authorised by them to T2S.

It is used for instructing the creation of a party by providing details about the party to be created.

In the response, T2S sends reda.016.001.01 [1377] when the creation of the party has been successfully processed, queued or has been rejected.

3.3.6.8.2 The T2S-specific schema

Outline of the schema

The *PartyCreationRequestV01* message is composed of the following message building blocks:

MessageIdentification

This building block is mandatory and non repetitive. It must contain an identification assigned by the sending party to uniquely and unambiguously identify the message.

Party

This building block is mandatory and non repetitive. It contains detailed information related to the party creation message. It includes the following elements:

- Identification;
- Address;
- Opening and closing dates;
- Type of the party;
- Technical address;
- Market specific attributes;
- Short and long names;
- Restriction information.

To apply an immediate restriction, the value "1000-01-01T00:01:00" shall be used as the Valid From value for the restriction.

To remove immediately a restriction, the value "9999-12-31T23:59:00" shall be used as the Valid To value for the restriction.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/reda.014.001.01_T2S

Business rules applicable to the schema

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
ValidFrom /Document/PtyCreReq/Pty/**PtyId**/VldFr	**Restricted**ISODate	DPC1300 [1740]
Identification Document/PtyCreReq/Pty/**PtyId/**Id/Id**/AnyBIC**	~~**BICFIIdentifier**~~**AnyBICIdentifier**	DPC1013 [1736] DPC1180 [1737]
Address Document/PtyCreReq/Pty/Adr	PostalAddress~~**10**~~**25_1**	DPC1305 [1740] IIMP132 [1843]
Country	CountryCode	DPC1021 [1736]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
Document/PtyCreReq/Pty/Adr/Ctry		
ValidFrom Document/PtyCreReq/Pty/Adr/VldFr	**Restricted**ISODate	DPC1301 [1740]
OpeningDate Document/PtyCreReq/Pty/OpngDt	**Restricted**ISODate	DPC1205 [1737]
ClosingDate Document/PtyCreReq/Pty/ClsgDt	**Restricted**ISODate	DPC1206 [1738]
Type Document/PtyCreReq/Pty/Tp	SystemPartyType1Code [2190]	DPC1002 [1736] DPC1305 [1740] IIMP132 [1843]
PartyCreation RequestV01 Document/PtyCreReq	PartyCreation RequestV01	DPC1001 [1736]
Value Docu-ment/PtyCreReq/Pty/MktSpcfcAttr/Val	RestrictedFINXMax350Text	DPC1252 [1739] DPC1254 [1739] DPC1256 [1739] DPC1257 [1739]
ValidFrom Document/PtyCreReq/Pty/Nm/VldFr	**Restricted**ISODate	DPC1302 [1740]
ValidFrom Document/PtyCreReq/Pty/Rstrctn/VldFr	**Restricted**ISODateTime	DPC1208 [1738] DPC1600 [1740]
ValidTo Docu-ment/PtyCreReq/Pty/Rstrctn/VldTo	**Restricted**ISODateTime**{CR-713}**	DPC1207 [1738]
Type Document/PtyCreReq/Pty/Rstrctn/Tp	Exact4AlphaNumericText [2197]	DPC1024 [1737] DPC1025 [1737]
PartyCreationRequestV01 /Document/PtyCreReq	PartyCreationRequestV01	DPC1001 [1736]

3.3.6.8.3 The message in business context

Message example: reda.014.001.01_CreateParty.xml

In this example a Central Bank requests the creation of a payment bank in T2S. The party is valid starting from 2011-01-01 and identified with BIC "BANKXXYYAAA". Technical address for party would be "ABCD" while address and names are filled with sample data.

3.3.6.9 PartyQueryV01 (reda.015.001.01)

3.3.6.9.1 Overview and scope of the message

This chapter illustrates the *PartyQueryV01* message.

The *PartyQueryV01* is sent by CSDs, CBs, CSD participants, payment banks or any party authorised by them to T2S to query on party reference data.

This message is sent to T2S to make the following type of queries:

- Party Reference Data Query;
- Party List Query;
- Restricted Party Query.

These query types are described in the section "The message in business context".

In response to the *PartyQueryV01*, a reda.017.001.01 [▸ 1379] containing the requested information is returned.

3.3.6.9.2 The T2S-specific schema

Outline of the schema

The *PartyQueryV01* message is composed of the following message building blocks:

MessageIdentification

This building block is mandatory and non repetitive. It must contain an identification assigned by the sending party to uniquely and unambiguously identify the message and the type of query requested.

SearchCriteria

This building block is mandatory and non repetitive. It contains detailed information related to the business party query message. It includes the following elements:

- Identification;
- Opening and closing date;
- Type of the party;
- CSD or CB identification;
- Restriction identification;
- Restriction issue date.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

1 http://www.swift.com/mystandards/T2S/reda.015.001.01_T2S

2 *Business rules applicable to the schema*
3

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
PartyQueryV01 Document/PtyQry	PartyQueryV01	DPR1001 [1744]
Identification Document/PtyQry/Msg~~Id~~Hdr/ReqTp/Prtry/Id	Exact4AlphaNumericText_T2S_5	IIMP036 [1804] IIMP037 [1804] IIMP038 [1804] IIMP039 [1805] IIMP040 [1805] IIMP041 [1806]
OpeningDate Document/PtyQry/SchCrit/OpngDt	DatePeriodSearch1Choice_1	IIMP036 [1804] IIMP039 [1805] QMPC015 [2099] QMPC021 [2102] QMPC022 [2102]
ClosingDate Document/PtyQry/SchCrit/ClsgDt	DatePeriodSearch1Choice_1	IIMP036 [1804] IIMP039 [1805] QMPC015 [2099] QMPC022 [2102] QMPC023 [2103]
Type Document/PtyQry/SchCrit/Tp	SystemPartyType1Code [2190]	IIMP036 [1804] IIMP038 [1804] IIMP039 [1805] IIMP041 [1806]
CSDOrNCB Document/PtyQry/SchCrit/~~CSDOrNCB~~RspnsblPtyId	~~CSDOrNCB1Choice~~PartyIdentification136_1	IIMP036 [1804] IIMP037 [1804] IIMP038 [1804] IIMP039 [1805] IIMP040 [1805] IIMP041 [1806]
CSDIdentification	~~BICFIIdentifier~~AnyBICIdentifier	QMPC032 [2107]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
Docu-ment/PtyQry/SchCrit/~~CSDOrNCB/CSDId~~Rsp**nsblPtyId/Id/AnyBIC**		
~~**NCBIdentification**~~ ~~**Docu-ment/PtyQry/SchCrit/CSDOrNCB/NCBId**~~	~~**BICFIIdentifier**~~	~~**QMPC032**~~
Identification Docu-ment/PtyQry/SchCrit/~~**Id**~~**PtyId/Id/AnyBIC**	~~**BICFIIdentifier**~~**AnyBICIdentifier**	IIMP036 [1804] IIMP039 [1805] QMPC032 [2107]
RestrictionIdentification Document/PtyQry/SchCrit/RstrctnId	Exact4AlphaNumericText_**T2S_5**	IIMP038 [1804] IIMP041 [1806]
RestrictionIssueDate Document/PtyQry/SchCrit/RstrctnIsseDt	DateAndDateTimeSearch**4**Choice_**1**{**CR-713**}	IIMP038 [1804] IIMP041 [1806] QMPC015 [2099]

3.3.6.9.3 The message in business context

Query type: Party Reference Data Query

This query type requests reference data about parties.

Specific message requirements

To query T2S for party reference data, the field RequestType must be filled with ”PYRD” and at least one of the search criteria below must be provided.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Identification Document/PtyQry/Msg~~**Id**~~**Hdr**/ReqTp/Prtry/Id	Exact4AlphaNumericText_**T2S_5**	Fixed value "PYRD"
OpeningDate Document/PtyQry/SchCrit/OpngDt	Date**Period**Search**1**Choice_**1**	Opening date
ClosingDate Document/PtyQry/SchCrit/ClsgDt	Date**Period**Search**1**Choice	Closing date

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Type Document/PtyQry/SchCrit/Tp	SystemPartyType1Code [2190]	Party type
CSDOrNCB Document/PtyQry/SchCrit/~~CSDOrNCB~~RspnsblPtyId	~~CSDOrNCB1Choice~~PartyIdentification136 1	CSD or NCB BIC
Identification Document/PtyQry/SchCrit/~~Id~~PtyId/Id/AnyBIC	~~BICFIIdentifier~~AnyBICIdentifier	Party BIC

Query type example: reda.015.001.01_T2S_PartyReferenceDataQuery_Example.xml

In this example a Central Bank participating in T2S with BIC "NCBAXXYYAAA" queries all of the payment banks under its responsibility.

Query type: Party List Query

This query type requests a list of parties.

Specific message requirements

To query T2S for party list, the field RequestType must be filled with "PYLI" and CSD or CB identification.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Identification Document/PtyQry/Msg~~Id~~Hdr/ReqTp/Prtry/Id	Exact4AlphaNumericText_T2S_5	Fixed value "PYLI"
CSDOrNCB Document/PtyQry/SchCrit/~~CSDOrNCB~~RspnsblPtyId	~~CSDOrNCB1Choice~~PartyIdentification136 1	CSD or NCB BIC

Query type example: reda.015.001.01_T2S_PartyListQuery_Example.xml

In this example a Central Bank participating in T2S with BIC "NCBAXXYYAAA" requests a list of the parties it is responsible for.

Query type: Restricted Party Query

This query type requests the parties for which a restriction has been issued.

Specific message requirements

To query T2S for restricted parties, the field RequestType must be filled with "PYRS" and at least one of the search criteria below.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Identification Document/PtyQry/Msg~~Id~~Hdr/ReqTp/Prtry/Id	Exact4AlphaNumericText_T2S_5	Fixed value "PYRS"
Type Document/PtyQry/SchCrit/Tp	SystemPartyType1Code [2190]	Party type
CSDOrNCB Docu-ment/PtyQry/SchCrit/~~CSDOrNCB~~RspnsblPtyId	~~CSDOrNCB1Choice~~PartyIdentification136__1	CSD or NCB BIC
RestrictionIdentification Document/PtyQry/SchCrit/RstrctnId	Exact4AlphaNumericText_T2S_5	Restriction type
RestrictionIssueDate Document/PtyQry/SchCrit/RstrctnIsseDt/Dt	DatePeriodSearch1Choice__1**{CR-713}**	Restriction issue date

Query type example: reda.015.001.01_T2S_RestrictedPartyQuery_Example.xml

In this example, a Central Bank participating in T2S with BIC "NCBAXXYYAAA" requests a list of the restricted parties starting from 2010-08-01.

3.3.6.10 PartyStatusAdviceV01 (reda.016.001.01)

3.3.6.10.1 Overview and scope of the message

This chapter illustrates the *PartyStatusAdviceV01* message.

The *PartyStatusAdviceV01* is sent by T2S to inform the CSD, CB, or any party authorised by them about the status of a party maintenance request (creation, update and delete).

This message is sent by T2S in the following message usages:

- Rejected;
- Queued;
- Completed.

These message usages are described in the section "The message in business context".

3.3.6.10.2 The T2S-specific schema

Outline of the schema

The *PartyStatusAdviceV01* message is composed of the following message building blocks:

MessageIdentification

This building block is mandatory and non repetitive. It contains an identification assigned by T2S to uniquely and unambiguously identify the message.

OriginalMessageIdentification

This building block is mandatory and non repetitive. It contains the identification assigned by the sending party to uniquely and unambiguously identify the original message generating the status advice.

PartyStatus

This building block is mandatory and non repetitive. It contains detailed information related to the status of the original maintenance request. It includes the following elements:

- Status;
- Reason;
- Additional reason information;
- In case of a completed maintenance request, the party identification.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/reda.016.001.01_T2S

Business rules applicable to the schema

Not applicable (T2S outgoing message)

3.3.6.10.3 The message in business context

Message usage: Rejected

This message usage describes a party status advice message sent by T2S when a maintenance request has been rejected.

Specific message requirements

Field for Status is filled with rejection code "REJT".

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Status Document/PtyStsAdvc/PtySts/Sts	Status6Code [▸ 2190]	Fixed value "REJT"
StatusReason Document/PtyStsAdvc/PtySts/StsRsn	StatusReasonInformation10	Details for reason

Message usage example: reda.016.001.01_T2S_Rejected_Example.xml

In this example processing for a party creation request sent with reference "SAMPLEPARTYCRE" has been rejected. Thus the sender originating the maintenance request is notified with the status advice.

Message usage: Queued

This message usage describes a party status advice message sent by T2S when a maintenance request has been queued.

Specific message requirements

Field for Status is filled with rejection code "QUED".

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Status Document/PtyStsAdvc/PtySts/Sts	Status6Code [2190]	Fixed value "QUED"
StatusReason Document/PtyStsAdvc/PtySts/StsRsn	StatusReasonInformation10	Details for reason

Message usage example: reda.016.001.01_T2S_Queued_Example.xml

In this example processing for a party update request sent with reference "SAMPLEPARTYUPD" has been queued. Thus the sender originating the maintenance request is notified with the status advice.

Message usage: Completed

This message usage describes a party status advice message sent by T2S when a maintenance request has been successfully processed.

Specific message requirements

Field for Status is filled with rejection code "COMP".

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Status Document/PtyStsAdvc/PtySts/Sts	Status6Code [2190]	Fixed value "COMP"
SystemPartyIdentification Document/PtyStsAdvc/PtySts/SysPtyId	SystemPartyIdentification~~38~~ 1**{CR-713}**	Identification of the party involved in the maintenance request

Message usage example: reda.016.001.01_T2S_Completed_Example.xml

In this example processing for a party deletion maintenance request sent with reference "SAMPLEPAR-TYDEL" has been successfully processed. Thus the sender originating the request is notified with the status advice containing the identification of the deleted party with BIC "BANKXXYYAAA" belonging to CB with BIC "NCBAXXYYAAA".

3.3.6.11 PartyReportV01 (reda.017.001.01)

3.3.6.11.1 Overview and scope of the message

This chapter illustrates the *PartyReportV01* message.

The *PartyReportV01* is sent by T2S to all directly connected T2S Actors and is sent to provide with requested party information.

This message is sent by T2S in the following message usages:

- Party Reference Data Response;
- Party List Response;
- Restricted Party Response.

These message usages are described in the section "The message in business context".

The *PartyReportV01* is sent in response to the reda.015.001.01 [▸ 1373] message.

3.3.6.11.2 The T2S-specific schema

Outline of the schema

The *PartyReportV01* message is composed of the following message building blocks:

MessageHeader

This building block is mandatory and non repetitive.

It contains an identification assigned by T2S to uniquely and unambiguously identify the message and the identification of the original business query generating the report.

ReportOrError

This building block is mandatory and non repetitive. It contains either the information matching the search criteria of the related query or an error indication.

PartyReport

This building block is optional. It provides requested information on party.

It includes the following elements:

- Identification;
- Opening and closing date;
- Party type;
- Technical address;
- Market-specific attributes;
- Long and short names;
- Address;
- Restriction information.

OperationalError

This building block is optional. It provides the reason why the requested information can not be given.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/reda.017.001.01_T2S

Business rules applicable to the schema

Not applicable (T2S outgoing message)

3.3.6.11.3 The message in business context

Message usage: Party Reference Data Response

This message usage provides the sender with requested information about party reference data.

Specific message requirements

A Party Reference Data Response contains the following set of information for wider set of information on queried party.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
PartyIdentification Document/PtyRpt/RptOrErr/PtyRpt/PtyId	SystemPartyIdentification~~3~~8_1	Identification of the party to be reported
OpeningDate Document/PtyRpt/RptOrErr/PtyRpt/PtyOrErr/SysPty/OpngDt	RestrictedISODate	Opening date for the party
ClosingDate Document/PtyRpt/RptOrErr/PtyRpt/PtyOrErr/SysPty/ClsgDt	RestrictedISODate	Closing date for the party
Type Document/PtyRpt/RptOrErr/PtyRpt/PtyOrErr/SysPty/Tp	SystemPartyType1Code [2190]	Party type
TechnicalAddress Document/PtyRpt/RptOrErr/PtyRpt/PtyOrErr/SysPty/TechAdr	TechnicalIdentification~~1~~2Choice_1	Technical addresses for the party
MarketSpecificAttribute Document/PtyRpt/RptOrErr/PtyRpt/PtyOrErr/SysPty/MktSpcfcAttr	MarketSpecificAttribute1	Market-specific atttributes for the party

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Identification Docu-ment/PtyRpt/RptOrErr/PtyRpt/PtyOrErr/SysPty/**PtyId/**Id	SystemPartyIdentification~~19~~ **1**	Party code for the party
Name Docu-ment/PtyRpt/RptOrErr/PtyRpt/PtyOrErr/SysPty/Nm	PartyName~~34~~ **1**	Long and short names for the party
Address Docu-ment/PtyRpt/RptOrErr/PtyRpt/PtyOrErr/SysPty/Adr	PostalAddress~~10~~**25 1**	Address for the party
Restriction Docu-ment/PtyRpt/RptOrErr/PtyRpt/PtyOrErr/SysPty/Rstrctn	SystemRestriction1	Restrictions issued on the party

Message usage example: reda.017.001.01_T2S_PartyReferenceDataResponse_Example.xml

In this example, a CB participating in T2S with BIC "NCBAXXYYAAA" queried T2S about payment banks under its responsibility.

One party ("BANKXXYYAAA") is returned in the response.

Message usage: Party List Response

This message usage provides the sender with the list of Parties matching criteria.

Specific message requirements

A Party List Response contains the information to identify parties according to criteria used to query.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
PartyIdentification Document/PtyRpt/RptOrErr/PtyRpt/PtyId	SystemPartyIdentification~~38~~ **1**	Identification of the party to be reported
Name Docu-ment/PtyRpt/RptOrErr/PtyRpt/PtyOrErr/SysPty3/Nm	PartyName~~34~~ **1**	Long and short names for the party

Message usage example: reda.017.001.01_T2S_PartyList_Example.xml

In this example a CB participating in T2S with BIC "NCBAXXYYAAA" queried a list of the parties it is responsible for.

One party ("BANKXXYYAAA") is returned in the response.

Message usage: Restricted Party Response

This message usage provides the sender with requested information about restricted parties.

Specific message requirements

A Restricted Party Response contains the information about restricted parties.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
PartyIdentification Document/PtyRpt/RptOrErr/PtyRpt/PtyId	SystemPartyIdentification~~38~~ 1 **{CR-713}**	Identification of the party to be reported
Type Document/PtyRpt/RptOrErr/PtyRpt/PtyOrErr/SysPty3/Tp	SystemPartyType1Code [2190]	Party type
Restriction Document/PtyRpt/RptOrErr/PtyRpt/PtyOrErr/SysPty3/Rstrctn	SystemRestriction1	Restriction issued on party
ValidFrom Document/PtyRpt/RptOrErr/PtyRpt/PtyOrErr/SysPty3/Rstrctn/VldFr	RestrictedISODateTime	Restricted-on date
Type Document/PtyRpt/RptOrErr/PtyRpt/PtyOrErr/SysPty3/Rstrctn/Tp	Exact4AlphaNumericText [2197]	Restriction type

Message usage example: reda.017.001.01_T2S_RestrictedPartyResponse_Example.xml

In this example a CB participating in T2S with BIC "NCBAXXYYAAA" queried a list of the restricted parties.

One party ("BANKXXYYAAA") is returned in the response with a "BLOC" restriction issued on 2010-09-01.

3.3.6.12 SecuritiesAccountCreationRequestV01 (reda.018.001.01)

3.3.6.12.1 Overview and scope of the message

This chapter illustrates the *SecuritiesAccountCreationRequestV01* message.

The *SecuritiesAccountCreationRequestV01* is sent by CSDs or any party authorised by them to T2S.

It is used for instructing the creation of a securities account by providing details about the securities account to be created.

In the response, T2S sends reda.020.001.01 [▸ 1390] when the creation of the Securities Account has been successfully processed or has been rejected.

3.3.6.12.2 The T2S-specific schema

Outline of the schema

The *SecuritiesAccountCreationRequestV01* message is composed of the following message building blocks:

MessageIdentification

This building block is mandatory and non repetitive. It must contain an identification assigned by the sending party to uniquely and unambiguously identify the message.

SecuritiesAccount

This building block is mandatory and non repetitive. It contains detailed information related to the securities account creation message. It includes the following elements:

- Account owner identification;
- Securities account number;
- Type of the account;
- Opening and closing date;
- Hold indicator default value;
- Negative position indicator;
- Market specific attributes;
- Restriction information;
- End investor flag;
- Pricing scheme.

To apply an immediate restriction, the value "1000-01-01T00:01:00" shall be used as the Valid From value for the restriction.

To remove immediately a restriction, the value "9999-12-31T23:59:00" shall be used as the Valid To value for the restriction.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/reda.018.001.01_T2S

Business rules applicable to the schema

1

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
SecuritiesAccountCreationRequestV01 Document/SctiesAcctCreReq	SecuritiesAccountCreationRequestV01	DAC1001 [1698]
AccountOwner Docu-ment/SctiesAcctCreReq/SctiesAcct/AcctOwnr	SystemPartyIdentification3	DAC1030 [1699] DAC1031 [1700] DAC1032 [1700] DAC1034 [1700]
ResponsiblePartyIdentification Docu-ment/SctiesAcctCreReq/SctiesAcct/AcctOwnr/RspnsblPtyId	BICFIIdentifier	DAC1033 [1700]
Identification Document/SctiesAcctCreReq/SctiesAcct/Id	RestrictedFINXMax35Text	DAC1023 [1698]
Type Document/SctiesAcctCreReq/SctiesAcct/Tp	SystemSecuritiesAccountType1Code [2191]	DAC1031 [1700] DAC1032 [1700] DAC1033 [1700] DAC1034 [1700]
OpeningDate Docu-ment/SctiesAcctCreReq/SctiesAcct/OpngDt	ISODate	DAC1205 [1701] DAC1208 [1701]
ClosingDate Document/SctiesAcctCreReq/SctiesAcct/ClsgDt	ISODate	DAC1207 [1701] DAC1208 [1701] DAC1209 [1702]
MarketSpecificAttribute Docu-ment/SctiesAcctCreReq/SctiesAcct/MktSpcfcAttr	MarketSpecificAttribute1	DAC1252 [1702]
Value Docu-ment/SctiesAcctCreReq/SctiesAcct/MktSpcfcAttr/Val	RestrictedFINXMax350Text	DAC1253 [1702] DAC1255 [1702] DAC1256 [1703]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
ValidFrom Docu-ment/SctiesAcctCreReq/SctiesAcct/Rstrctn/VldFr	ISODateTime	DAC1208 [1701] DAC1209 [1702] DAC1600 [1703]
ValidTo Docu-ment/SctiesAcctCreReq/SctiesAcct/Rstrctn/VldTo	ISODateTime	DAC1209 [1702]
Type Docu-ment/SctiesAcctCreReq/SctiesAcct/Rstrctn/Tp	Exact4AlphaNumericText [2197]	DAC1024 [1698] DAC1025 [1699]

3.3.6.12.3 The message in business context

Message example: reda.018.001.01_T2S_CreateSecuritiesAccount_Example.xml

In this example a CSD participating in T2S and identified with BIC "CSDAXXYYAAA" requests the creation of a securities account in T2S.

The account is valid starting from 2011-01-01 and the account owner is a CSD Participant with BIC "CSDPXXYYAAA".

Account is created with a default Hold status and does not hold negative positions.

3.3.6.13 SecuritiesAccountQueryV01 (reda.019.001.01)

3.3.6.13.1 Overview and scope of the message

This chapter illustrates the *SecuritiesAccountQueryV01* message.

The *SecuritiesAccountQueryV01* is sent by CSDs, CSD participants or any party authorised by them to T2S to query on securities account reference data.

This message is sent to T2S to make the following type of queries:

- Securities Account Reference Data Query;
- Securities Account List Query.

These query types are described in the section "The message in business context".

3.3.6.13.2 The T2S-specific schema

Outline of the schema

The *SecuritiesAccountQueryV01* message is composed of the following message building blocks:

MessageHeader

This building block is mandatory and non repetitive. It must contain an identification assigned by the sending party to uniquely and unambiguously identify the message and the type of query requested.

Pagination

This building block is mandatory and non-repetitive. It contains the page number of the message (within a query response) and continuation indicator to indicate that the query response is to continue or that the message is the last page of the statement.

SearchCriteria

This building block is mandatory and non repetitive. It contains detailed information related to the securities account query message. It includes the following elements:

- Identification;
- Account servicer;
- Account owner;
- Party type;
- Opening and closing date;
- Account type;
- End investor flag;
- Pricing scheme.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/reda.019.001.01_T2S

Business rules applicable to the schema

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
SecuritiesAccountQueryV01 Document/SctiesAcctQry	SecuritiesAccountQueryV01	DAR1001 [1708] IOCP001 [1848]
Identification Document/SctiesAcctQry/MsgHdr/ReqTp/Prtry/Id	Exact4AlphaNumericText [2197]	IIMP050 [1809] IIMP051 [1810] IIMP052 [1810] IIMP053 [1811]
AccountIdentification Document/SctiesAcctQry/SchCrit/AcctId	RestrictedFINXMax35Text	IIMP050 [1809] IIMP052 [1810] QMPC030 [2105]
AccountServicer	BICFIIdentifier	IIMP050 [1809]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
Document/SctiesAcctQry/SchCrit/AcctSvcr		IIMP051 [1810] IIMP052 [1810] IIMP053 [1811]
RelatedPartyIdentification Document/SctiesAcctQry/SchCrit/AcctOwnr/RltdPtyId	BICFIIdentifier	IIMP050 [1809] IIMP051 [1810] IIMP052 [1810] IIMP053 [1811] QMPC084 [2117]
ResponsiblePartyIdentification Document/SctiesAcctQry/SchCrit/AcctOwnr/RspnsblPtyId	BICFIIdentifier	IIMP050 [1809] IIMP051 [1810] IIMP052 [1810] IIMP053 [1811] QMPC084 [2117]
PartyType Document/SctiesAcctQry/SchCrit/PtyTp	SystemPartyType1Code [2190]	IIMP050 [1809] IIMP052 [1810]
OpeningDate Document/SctiesAcctQry/SchCrit/OpngDt	DateSearchChoice	IIMP050 [1809] IIMP052 [1810] QMPC021 [2102] QMPC022 [2103]
ClosingDate Document/SctiesAcctQry/SchCrit/ClsgDt	DateSearchChoice	IIMP050 [1809] IIMP052 [1810] QMPC022 [2103] QMPC023 [2103]
AccountType Document/SctiesAcctQry/SchCrit/AcctTp	SystemSecuritiesAccountType1Code [2191]	IIMP050 [1809] IIMP052 [1810]
EndInvestorFlag Document/SctiesAcctQry/SchCrit/EndInvstrFlg	Exact4AlphaNumericText_END_T2S [2197]	IIMP050 [1809] IIMP052 [1810]
PricingScheme Document/SctiesAcctQry/SchCrit/PricgSchme	Exact4AlphaNumericText_PRS_T2S [2198]	IIMP050 [1809] IIMP052 [1810]

3.3.6.13.3 The message in business context

Query type: Securities Account Reference Data Query

This message requests reference data about securities accounts.

Specific message requirements

To query T2S for securities account reference data, the field RequestType must be filled with "SARD" and at least one of the search criteria below must be provided.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Identification Docu-ment/SctiesAcctQry/MsgHdr/ReqTp/Prtry/Id	Exact4AlphaNumericText [▸ 2197]	Fixed value "SARD"
AccountIdentification Document/SctiesAcctQry/SchCrit/AcctId	RestrictedFINXMax35Text	Account identifier
AccountServicer Document/SctiesAcctQry/SchCrit/AcctSvcr	AnyBICIdentifier	Account servicer
AccountOwner Document/SctiesAcctQry/SchCrit/AcctOwnr	SystemPartyIdentification3	Account owner
PartyType Document/SctiesAcctQry/SchCrit/PtyTp	SystemPartyType1Code [▸ 2190]	Party Type
OpeningDate Document/SctiesAcctQry/SchCrit/OpngDt	DateSearchChoice	Opening date
ClosingDate Document/SctiesAcctQry/SchCrit/ClsgDt	DateSearchChoice	Closing date
AccountType Document/SctiesAcctQry/SchCrit/AcctTp	SystemSecuritiesAccountType1Code [▸ 2191]	Account type
EndInvestorFlag Document/SctiesAcctQry/SchCrit/EndInvstrFlg	Exact4AlphaNumericText_END_T2S [▸ 2197]	End investor flag
PricingScheme Document/SctiesAcctQry/SchCrit/PricgSchme	Exact4AlphaNumericText_PRS_T2S [▸ 2198]	Pricing scheme

Query type example: reda.019.001.01_T2S_SecuritiesAccountReferenceDataQuery.xml

In this example a CSD participating in T2S queries securities accounts for CSD Participants.

Query type: Securities Account List Query

This query type requests a list of securities accounts.

Specific message requirements

To query T2S for securities account list, the field RequestType must be filled with "SALI" and at least one of the search criteria below must be provided.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Identification Docu-ment/SctiesAcctQry/MsgHdr/ReqTp/Prtry/Id	Exact4AlphaNumericText [▶ 2197]	Fixed value "SALI"
AccountServicer Document/SctiesAcctQry/SchCrit/AcctSvcr	AnyBICIdentifier	Account servicer
RelatedPartyIdentification Docu-ment/SctiesAcctQry/SchCrit/AcctOwnr/RltdPtyId	AnyBICIdentifier	Party BIC
ResponsiblePartyIdentification Docu-ment/SctiesAcctQry/SchCrit/AcctOwnr/RspnsblPtyId	AnyBICIdentifier	Responsible party BIC

Query type example: reda.019.001.01_T2S_SecuritiesAccountListQuery.xml

In this example, a CSD participating in T2S with BIC "CSDAXXYYAAA" requests a list of the securities account for its participants.

3.3.6.14 SecuritiesAccountStatusAdviceV01 (reda.020.001.01)

3.3.6.14.1 Overview and scope of the message

This chapter illustrates the *SecuritiesAccountStatusAdviceV01* message.

The *SecuritiesAccountStatusAdviceV01* is sent by T2S to inform the CSD or any party authorised by them about the status of a securities account maintenance request (creation, update and delete).

This message is sent by T2S in the following message usages:

- Rejected;
- Queued;
- Completed.

These message usages are described in the section "The message in business context".

3.3.6.14.2 The T2S-specific schema

Outline of the schema

The *SecuritiesAccountStatusAdviceV01* message is composed of the following message building blocks:

MessageIdentification

This building block is mandatory and non repetitive. It contains an identification assigned by T2S to uniquely and unambiguously identify the message.

OriginalMessageIdentification

This building block is mandatory and non repetitive. It contains the identification assigned by the sending party to uniquely and unambiguously identify the original message generating the status advice.

SecuritiesAccountStatus

This building block is mandatory and non repetitive. It contains detailed information related to the status of the original request. It includes the following elements:

- Status;
- Reason;
- Additional reason information;
- In case of a completed request, the securities account identification.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/reda.020.001.01_T2S

Business rules applicable to the schema

Not applicable (T2S outgoing message).

3.3.6.14.3 The message in business context

Message usage: Rejected

This message usage describes a securities account status advice message sent by T2S when a maintenance request has been rejected.

Specific message requirements

Field for Status is filled with rejection code "REJT".

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Status Document/SctiesAcctStsAdvc/SctiesAcctSts/Sts	Status6Code [▶ 2190]	Fixed value "REJT"
StatusReason Docu-ment/SctiesAcctStsAdvc/SctiesAcctSts/StsRsn	StatusReasonInformation10	Details for reason

Message usage example: reda.020.001.01_T2S_Rejected_Example.xml

In this example processing for a securities account creation request sent with reference "SAMPLET2SCRESAC" has been rejected. Thus the sender originating the request is notified with the status advice.

Message usage: Queued

This message usage describes a securities account status advice message sent by T2S when a maintenance request has been queued.

Specific message requirements

Field for Status is filled with rejection code "QUED".

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Status Document/SctiesAcctStsAdvc/SctiesAcctSts/Sts	Status6Code [2190]	Fixed value "QUED"
StatusReason Document/SctiesAcctStsAdvc/SctiesAcctSts/StsRsn	StatusReasonInformation10	Details for reason

Message usage example: reda.020.001.01_T2S_Queued_Example.xml

In this example processing for a securities account update request sent with reference "SAMPLET2SSACUPD" has been queued. Thus the sender originating the request is notified with the status advice.

Message usage: Completed

This message usage describes a securities account status advice message sent by T2S when a maintenance request has been successfully processed.

Specific message requirements

Field for Status is filled with rejection code "COMP".

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Identification Document/SctiesAcctStsAdvc/SctiesAcctSts/RltdSctiesAcct/Id	RestrictedFINXMax35Text	Securities account identification
Status Document/SctiesAcctStsAdvc/SctiesAcctSts/Sts	Status6Code [2190]	Fixed value "COMP"

Message usage example: reda.020.001.01_T2S_Completed_Example.xml

In this example processing for a securities account deletion request sent with reference "SAMPLESACDEL" has been successfully processed. Thus the sender originating the request is notified with the status advice containing the identification of the deleted securities account.

3.3.6.15 SecuritiesAccountReportV01 (reda.021.001.01)

3.3.6.15.1 Overview and scope of the message

This chapter illustrates the *SecuritiesAccountReportV01* message.

The *SecuritiesAccountReportV01* is sent byT2S to all directly connected T2S Actors and is sent to provide with requested securities account information.

In case the size of the message to be sent exceeds the maximum size of 32 MB the message will be split into several messages (Please see section Outbound traffic exceeding given size limitations [▸ 1065]).

This message is sent by T2S in the following message usages:

- Securities Account Reference Data response;
- Securities Account List response.

These message usages are described in the section "The message in business context".

The *SecuritiesAccountReportV01* is sent in response to the reda.019.001.01 [▸ 1386] message.

3.3.6.15.2 The T2S-specific schema

Outline of the schema

The *SecuritiesAccountReportV01* message is composed of the following message building blocks:

MessageHeader

This building block is mandatory and non repetitive. It contains an identification assigned by the sending party to uniquely and unambiguously identify the message and the identification of the original business query generating the report.

ReportOrError

This building block is mandatory and non repetitive. It contains either the information matching the search criteria of the related query or an error indication.

SecuritiesAccountReport

This building block is optional and present whether records are found processing the originating query. It provides requested information on Securities Account.

It includes the following elements:

- Identification;
- Opening and closing date;
- Hold indicator default value;
- Negative position indicator;
- Account type;
- Account owner;
- Party type;
- Market specific attribute;

- Restriction;
- End investor flag;
- Pricing scheme.

OperationalError

This building block is optional and present if a business error occurs when processing the originating query. It provides the reason why the requested information can not be given.

Pagination

This building block is mandatory and non-repetitive. It contains the page number of the message (within a query response) and continuation indicator to indicate that the query response is to continue or that the message is the last page of the statement.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/reda.021.001.01_T2S

Business rules applicable to the schema

Not applicable (T2S outgoing message)

3.3.6.15.3 The message in business context

Message usage: Securities Account Reference Data Response

This message usage provides the sender with requested information about securities account reference data.

Specific message requirements

A Securities Account Reference Data Response contains the following set of information for queried securities accounts.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Identification Document/SctiesAcctRpt/RptOrErr/SctiesAcctRpt/SctiesAcctId/Id	RestrictedFINXMax35Text	Securities account identifier
OpeningDate Document/SctiesAcctRpt/RptOrErr/SctiesAcctRpt/SctiesAcctOrErr/SctiesAcct/OpngDt	RestrictedISODate	Opening date
ClosingDate Docu-	RestrictedISODate	Closing date

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
ment/SctiesAcctRpt/RptOrErr/SctiesAcctRpt/SctiesAcctOrErr/SctiesAcct/ClsgDt		
HoldIndicator Document/SctiesAcctRpt/RptOrErr/SctiesAcctRpt/SctiesAcctOrErr/SctiesAcct/HldInd	TrueFalseIndicator	Hold default indicator
NegativePosition Document/SctiesAcctRpt/RptOrErr/SctiesAcctRpt/SctiesAcctOrErr/SctiesAcct/NegPos	YesNoIndicator	Negative position indicator
Type Document/SctiesAcctRpt/RptOrErr/SctiesAcctRpt/SctiesAcctOrErr/SctiesAcct/Tp	SystemSecuritiesAccountType1Code [▸ 2191]	Account type
AccountOwner Document/SctiesAcctRpt/RptOrErr/SctiesAcctRpt/SctiesAcctOrErr/SctiesAcct/AcctOwnr	SystemPartyIdentification3	Account owner
PartyType Document/SctiesAcctRpt/RptOrErr/SctiesAcctRpt/SctiesAcctOrErr/SctiesAcct/PtyTp	SystemPartyType1Code [▸ 2190]	Party type
MarketSpecificAttribute Document/SctiesAcctRpt/RptOrErr/SctiesAcctRpt/SctiesAcctOrErr/SctiesAcct/MktSpcfcAttr	MarketSpecificAttribute1	Market specific attribute

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Restriction Document/SctiesAcctRpt/RptOrErr/SctiesAcctRpt/SctiesAcctOrErr/SctiesAcct/Rstrctn	SystemRestriction1	Securities account restriction
EndInvestorFlag Document/SctiesAcctRpt/RptOrErr/SctiesAcctRpt/SctiesAcctOrErr/SctiesAcct/EndInvstrFlg	Exact4AlphaNumericText [2197]	End investor flag
PricingScheme Document/SctiesAcctRpt/RptOrErr/SctiesAcctRpt/SctiesAcctOrErr/SctiesAcct/PricgSchme	Exact4AlphaNumericText [2197]	Pricing scheme

The returned business data in case of an error response is listed below:

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Proprietary Document/SctiesAcctRpt/RptOrErr/OprlErr/Err/Prtry	Exact4AlphaNumericText	T2S specific error code as specified in the error code table
Description Document/SctiesAcctRpt/RptOrErr/OprlErr/Desc	RestrictedFINXMax140Text	Textual description in addition to the reported T2S specific error code

Message usage example: reda.021.001.001_T2S_SecuritiesAccountReferenceDataResponse.xml

In this example a CSD participating in T2S and with BIC"CSDAXXYYAAA" queried T2S about securities accounts owned by CSD Participants.

One securities account identified with "12345" and owned by CSD Participant with BIC "CSDPAAXXYYY" is returned in the response.

Message usage: Securities Account List Response

This message usage provides the sender with requested information about securities account list.

Specific message requirements

A Securities Account List Response contains the information to identify securities accounts according to criteria used to query.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Identification Document/SctiesAcctRpt/RptOrErr/SctiesAcctRpt/SctiesAcctId/Id	RestrictedFINXMax35Text	Securities account identifier
AccountOwner Document/SctiesAcctRpt/RptOrErr/SctiesAcctRpt/SctiesAcctOrErr/SctiesAcct/AcctOwnr	SystemPartyIdentification3	Account owner
EndInvestorFlag Document/SctiesAcctRpt/RptOrErr/SctiesAcctRpt/SctiesAcctOrErr/SctiesAcct/EndInvstrFlg	Exact4AlphaNumericText [2197]	End investor flag
PricingScheme Document/SctiesAcctRpt/RptOrErr/SctiesAcctRpt/SctiesAcctOrErr/SctiesAcct/PricgSchme	Exact4AlphaNumericText [2197]	Pricing scheme

The returned business data in case of an error response is listed below:

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Proprietary Document/SctiesAcctRpt/RptOrErr/OprlErr/Err/Prtry	Exact4AlphaNumericText	T2S specific error code as specified in the error code table
Description Document/SctiesAcctRpt/RptOrErr/OprlErr/Desc	RestrictedFINXMax140Text	Textual description in addition to the reported T2S specific error code

Message usage example: reda.021.001.001_T2S_SecuritiesAccountListResponse.xml

In this example a CSD participating in T2S and with BIC "CSDAXXYYAAA" queried T2S about securities accounts list owned by CSD Participants.

One securities account identified with "12345" and owned by CSD Participant with BIC "CSDPAAXXYYY" is returned in the response.

3.3.6.16 PartyModificationRequestV01 (reda.022.001.01)

3.3.6.16.1 Overview and scope of the message

This chapter illustrates the *PartyModificationRequestV01* message.

The *PartyModificationRequestV01* is sent by CSDs, CBs or any party authorised by them to T2S.

It is used for instructing the update of a party by providing details about the party to be updated.

With a *PartyModificationRequestV01*, only one modification can be instructed.

In the response, T2S sends reda.016.001.01 [▸ 1377] when the update of the party has been successfully processed or queued, or has been rejected.

3.3.6.16.2 The T2S-specific schema

Outline of the schema

The *PartyModificationRequestV01* message is composed of the following message building blocks:

MessageIdentification

This building block is mandatory and non repetitive. It must contain an identification assigned by the sending party to uniquely and unambiguously identify the message.

SystemPartyIdentification

This building block is mandatory and non repetitive. It contains the identification of the party to be updated.

Modification

This building block is mandatory and contains detailed information related to the party modification message. It includes the following elements:

Opening and closing date, party code, address, technical address, market specific attributes, short and long names and restriction information.

Technical address can be added or deleted only.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/reda.022.001.01_T2S

Business rules applicable to the schema

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
PartyModificationRequestV01 Document/PtyModReq	PartyModificationRequestV01	DPU1001 [▸ 1744] DXAA007 [▸ 1780]
SystemPartyIdentification Document/PtyModReq/SysPtyId	SystemPartyIdentification~~3~~**8_1**	DPU1003 [▸ 1745]
ScopeIndication Document/PtyModReq/Mod/ScpIndctn	DataModification1Code [▸ 2162]	IIMP101 [▸ 1829]
OpeningDate Docu-	**Restricted**ISODate	DPU1206 [▸ 1748] IIMP106 [▸ 1830]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
ment/PtyModReq/Mod/ReqdMod/SysPty**Dt**/OpngDt		
ClosingDate Document/PtyModReq/Mod/ReqdMod/SysPty**Dt**/ClsgDt	**Restricted**ISODate	DPU1205 [1748] DPU1030 [1747] IIMP106 [1830]
PartyIdentification Document/PtyModReq/Mod/ReqdMod/PtyId	SystemPartyIdentification~~2~~**10_1**	DPU1005 [1745] DPU1010 [1746] DPU1501 [1752]
ValidFrom Document/PtyModReq/Mod/ReqdMod/PtyId/VldFr	**Restricted**ISODate	DPU1009 [1745] IIMP107 [1830]
Identification Document/PtyModReq/Mod/ReqdMod/PtyId/Id**/Id/AnyBIC**	~~**BICFIIdentifier**~~**AnyBICIdentifier**	DPU1013 [1746] DPU1180 [1748]
PartyName Document/PtyModReq/Mod/ReqdMod/PtyNm	PartyName~~2~~**3_1**	DPU1005 [1745] DPU1010 [1746] DPU1500 [1752]
ValidFrom Document/PtyModReq/Mod/ReqdMod/PtyNm/VldFr	**Restricted**ISODate	DPU1009 [1745] IIMP108 [1830]
TechnicalAddress Document/PtyModReq/Mod/ReqdMod/TechAdr	TechnicalIdentification~~1~~**2**Choice**_1**	DPU1005 [1745] IIMP101 [1829] IIMP110 [1830] DPU1007 [1745]
PartyAddress Document/PtyModReq/Mod/ReqdMod/PtyAdr	PostalAddress~~9~~**25_1**	DPU1005 [1745] DPU1010 [1746] DPU1305 [1751] DPU1500 [1752]
Country Docu-	CountryCode	DPU1021 [1746]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
ment/PtyModReq/Mod/ReqdMod/PtyAdr/Ctry		
ValidFrom Docu-ment/PtyModReq/Mod/ReqdMod/PtyAdr/VldFr	**Restricted**ISODate	DPU1009 [1745] IIMP109 [1830]
SystemRestriction Docu-ment/PtyModReq/Mod/ReqdMod/SysRstrctn	SystemRestriction1	DPU1025 [1747]
ValidFrom Docu-ment/PtyModReq/Mod/ReqdMod/SysRstrctn/VldFr	**Restricted**ISODateTime	IIMP104 [1829] DPU1208 [1749] DPU1300 [1751] DPU1600 [1752]
ValidTo Docu-ment/PtyModReq/Mod/ReqdMod/SysRstrctn/VldTo	**Restricted**ISODateTime**{CR-713}**	DPU1207 [1748] DPU1300 [1751] DPU1600 [1752]
Type Docu-ment/PtyModReq/Mod/ReqdMod/SysRstrctn/Tp	Exact4AlphaNumericText [2197]	DPU1024 [1747] DPU1300 [1751] IIMP104 [1829]
Name Docu-ment/PtyModReq/Mod/ReqdMod/MktSpcfcAttr/Nm	RestrictedFINXMax35Text	DPU1252 [1749] DPU1255 [1750] DPU1258 [1750] IIMP105 [1829]
Value Docu-ment/PtyModReq/Mod/ReqdMod/MktSpcfcAttr/Val	RestrictedFINXMax350Text	DPU1254 [1750] DPU1256 [1750] DPU1257 [1750]

3.3.6.16.3 The message in business context

Message example: reda.022.001.01_T2S_UpdateParty_Example.xml

In this example a CB participating in T2S and with BIC "NCBAXXYYAAA" requests the update of payment bank with BIC "BANKXXYYAAA".

New address for the party is provided starting from 2011-02-01.

3.3.6.17 SecuritiesAccountModificationRequestV01 (reda.023.001.01)

3.3.6.17.1 Overview and scope of the message

This chapter illustrates the *SecuritiesAccountModificationRequestV01* message.

The *SecuritiesAccountModificationRequestV01* is sent by CSDs or any party authorised by them to T2S.

It is used for instructing the update of a securities account by providing details about the securities account to be updated.

In the response, T2S sends reda.020.001.01 [▸ 1390] when the update of the securities account has been succesfully processed or queued, or has been rejected.

3.3.6.17.2 The T2S-specific schema

Outline of the schema

The *SecuritiesAccountModificationRequestV01* message is composed of the following message building blocks:

MessageIdentification

This building block is mandatory and non repetitive. It must contain an identification assigned by the sending party to uniquely and unambiguously identify the message.

AccountIdentification

This building block is mandatory and non repetitive. It contains the identification for the securities account to be modified.

Modification

This building block is mandatory and contains detailed information related to the securities account modification message. It includes the following elements:

- Closing date;
- Hold default indicator;
- Negative position indicator;
- Restriction information;
- Market specific attributes;
- End investor flag;
- Pricing scheme

To apply an immediate restriction, the value "1000-01-01T00:01:00" shall be used as the Valid From value for the restriction.

To remove immediately a restriction, the value "9999-12-31T23:59:00" shall be used as the Valid To value for the restriction.

Closing date, hold default indicator, negative position indicator, end investor flag and pricing scheme can only be updated.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/reda.023.001.01_T2S

Business rules applicable to the schema

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
ScopeIndication /Document/SctiesAcctModReq/Mod/ScpIndctn	DataModification1Code	IIMP136 [1844]
SecuritiesAccountModificationRequestV01 Document/SctiesAcctModReq	SecuritiesAccountModificationRequestV01	DAU1001 [1708]
Identification Document/SctiesAcctModReq/AcctId/Id	RestrictedFINXMax35Text	DAU1005 [1709]
ClosingDate Document/SctiesAcctModReq/Mod/ReqdMod/SysSctiesAcct/ClsgDt	ISODate	DAU1030 [1710] DAU1205 [1710] IIMP103 [1829]
HoldIndicator Document/SctiesAcctModReq/Mod/ReqdMod/SysSctiesAcct/HldInd	TrueFalseIndicator	IIMP103 [1829]
NegativePosition Document/SctiesAcctModReq/Mod/ReqdMod/SysSctiesAcct/NegPos	YesNoIndicator	IIMP103 [1829]
ValidFrom Document/SctiesAcctModReq/Mod/ReqdMod/SysRstrctn/VldFr	ISODateTime	DAU1208 [1710] IIMP104 [1829] DAU1600 [1713]
ValidTo Document/SctiesAcctModReq/Mod/ReqdMod/SysRstrctn/VldTo	ISODateTime	DAU1209 [1711] DAU1600 [1713] IIMP136 [1844]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
Type Docu-ment/SctiesAcctModReq/Mod/ReqdMod/SysRstrctn/Tp	Exact4AlphaNumericText [2197]	DAU1024 [1709] DAU1305 [1713] DAU1241 [1711] IIMP104 [1829] DAU1025 [1709]
Name Docu-ment/SctiesAcctModReq/Mod/ReqdMod/MktSpcfcAttr/Nm	RestrictedFINXMax35Text	DAU1258 [1713] IIMP105 [1829]
Value Docu-ment/SctiesAcctModReq/Mod/ReqdMod/MktSpcfcAttr/Val	RestrictedFINXMax350Text	DAU1252 [1712] DAU1253 [1712] DAU1255 [1712] DAU1256 [1712]

3.3.6.17.3 The message in business context

Message example: reda.023.001.01_T2S_UpdateSecuritiesAccount_Example.xml

In this example, a CSD participating in T2S and with BIC "CSDAXXYYAAA" requests the update of securities account with identifier "12345".

New value for holding negative position in the account is set to "true".

3.3.6.18 CollateralValueCreationRequestV01 (reda.024.001.01)

3.3.6.18.1 Overview and scope of the message

This chapter illustrates the *CollateralValueCreationRequestV01* message.

The *CollateralValueCreationRequestV01* is sent to T2S by CBs, payment banks, external collateral management systems.

It is used for instructing the creation of a securities valuation by providing details about the securities valuation to be created.

In the response, T2S sends reda.028.001.01 [1409] when the creation of the securities valuation has been successfully processed, queued or has been rejected.

3.3.6.18.2 The T2S-specific schema

Outline of the schema

The *CollateralValueCreationRequestV01* message is composed of the following message building blocks:

MessageIdentification

This building block is mandatory and non repetitive. It must contain an identification assigned by the sending party to uniquely and unambiguously identify the message.

CollateralValue

This building block is mandatory and non repetitive. It contains detailed information related to the collateral value creation message. It includes the following elements: security identifier, valuation date and price for the security with related currency.

NCBorPaymentBank

This building block is mandatory and non repetitive. It contains the identification of the Central Bank or Payment Bank providing the collateral value.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/reda.024.001.01_T2S

Business rules applicable to the schema

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
CollateralValueCreationRequestV01 Document/CollValCreReq	CollateralValueCreationRequestV01	DSC3001 [1762]
SecurityIdentification Document/CollValCreReq/CollVal/SctyId	ISINOct2015Identifier	DSC3040 [1763] DSC3050 [1763]
ValuationDate Document/CollValCreReq/CollVal/ValtnDt	RestrictedISODate	DSC3205 [1763] DSC3050 [1763]
ValuationCurrency Document/CollValCreReq/CollVal/ValtnCcy	ActiveCurrencyCode	DSC3030 [1763] DSC3050 [1763]
Amount Document/CollValCreReq/CollVal/ValtnPric/Amt	RestrictedFINImpliedCurrencyAndAmount	DSC3020 [1762] DSC3800 [1764]
Coefficient Document/CollValCreReq/CollVal/ValtnPric/Coeff	RestrictedFINDecimalNumber	DSC3020 [1762]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
NCBIdentification Document/CollValCreReq/NCBOrPmtBk/NCBId	BICFIIdentifier	DSC3060 [1763] DSC3050 [1763]
RelatedPartyIdentification Document/CollValCreReq/NCBOrPmtBk/PmtBkId/RltdPtyId	BICFIIdentifier	DSC3060 [1763] DSC3050 [1763]
ResponsiblePartyIdentification Document/CollValCreReq/NCBOrPmtBk/PmtBkId/RspnsblPtyId	BICFIIdentifier	DSC3060 [1763] DSC3050 [1763]

3.3.6.18.3 The message in business context

Message example: reda.024.001.01_T2S_CollateralValueCreation_Example.xml

In this example Central Bank with BIC "NCBAXXYYAAA" requests the creation of a securities valuation in T2S.

Valuation is provided for security with ISIN "XXABCDEFGHIJ" and price is 14.65 EUR. It is valid for date "2011-01-01".

3.3.6.19 EligibleSecuritiesCreationRequestV01 (reda.025.001.01)

3.3.6.19.1 Overview and scope of the message

This chapter illustrates the *EligibleSecuritiesCreationRequestV01* message.

The *EligibleSecuritiesCreationRequestV01* is sent by CBs, payment banks or any party authorised by them to T2S.

It is used for defining a security as eligible for auto-collateralisation or client-collateralisation by providing details about the security to be defined as eligible.

In the response, T2S sends reda.028.001.01 [1409] when the definition of the securities as eligible has been successfully processed, queued or has been rejected.

3.3.6.19.2 The T2S-specific schema

Outline of the schema

The message *EligibleSecuritiesCreationRequestV01* is composed of the following message building blocks:

MessageIdentification

This building block is mandatory and non repetitive. It must contain an identification assigned by the sending party to uniquely and unambiguously identify the message.

EligibleSecurity

This building block is mandatory and non repetitive. It contains detailed information related to the eligible securities creation message. It includes the following elements:

- Security identifier;
- Collateralisation currency;
- Identification of the Central Bank or Payment Bank.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/reda.025.001.01_T2S

Business rules applicable to the schema

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
SecurityIdentification Document/ElgblSctiesCreReq/ElgblScty/SctyId	ISINOct2015Identifier	DSC5002 [1767] DSC5003 [1767]
CollateralisationCurrency Document/ElgblSctiesCreReq/ElgblScty/CollstnCcy	ActiveOrHistoricCurrencyCode	DSC5003 [1767] DSC5004 [1768]
PartyIdentification Document/ElgblSctiesCreReq/ElgblScty/PtyId	NCBOrPaymentBank1Choice	DSC5005 [1768]

3.3.6.19.3 The message in business context

Message example: reda.025.001.01_T2S_CreateEligibleSecuritiesOk_Example.xml

In this example Central Bank with BIC "NCBAXXYYAAA" requests the definition of a security as eligible in T2S.

Eligibility is granted for security with ISIN "XXABCDEFGHIJ" and currency EUR.

3.3.6.20 EligibleCounterpartCSDCreationRequestV01 (reda.026.001.01)

3.3.6.20.1 Overview and scope of the message

This chapter illustrates the *EligibleCounterpartCSDCreationRequestV01* message.

The *EligibleCounterpartCSDCreationRequestV01* is sent by CSDs or any party authorised by them to T2S.

It is used for defining a CSD as eligible counterpart CSD by providing details about the CSD to be defined as eligible counterpart CSD.

In the response, T2S sends reda.044.001.01 [1435] when the definition of the CSD as eligible counterpart CSD has been successfully processed, queued or has been rejected.

3.3.6.20.2 The T2S-specific schema

Outline of the schema

The message *EligibleCounterpartCSDCreationRequestV01* is composed of the following message building blocks:

MessageIdentification

This building block is mandatory and non repetitive. It must contain an identification assigned by the sending party to uniquely and unambiguously identify the message.

EligibleCounterpartCSD

This building block is mandatory and non repetitive. It contains detailed information related to the eligible counterpart CSD creation message. It includes the following elements:

- Identification for parties providing information and towards whom eligibility must be established;
- Validity period;
- Eligibility type.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/reda.026.001.01_T2S

Business rules applicable to the schema

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
EligibleCounterpartCSDCreationRequestV01 Document/ElgblCntrptCSDCreReq	EligibleCounterpartCSDCreationRequestV01	DPC2001 [1741]
IssuerIdentification Document/ElgblCntrptCSDCreReq/ElgblCntrptCSD/IssrId	SystemPartyIdentification~~1~~2Choice_1	DPC2070 [1741] DPC2200 [1742]
EligibleCounterpartIdentification Document/ElgblCntrptCSDCreReq/ElgblCntrptCSD/ElgblCntrptId	SystemPartyIdentification~~1~~2Choice_1	DPC2070 [1741] DPC2200 [1742]
ValidFrom Document/ElgblCntrptCSDCreReq/ElgblCntrptCSD/VldFr	RestrictedISODate	DPC2120 [1742] DPC2200 [1742]
ValidTo	RestrictedISODate	DPC2121 [1742]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
Document/ElgblCntrptCSDCreReq/ElgblCntrptCSD/VldTo		DPC2200 [1742]
Country Document/ElgblCntrptCSDCreReq/ElgblCntrptCSD/ElgbltyId/Ctry	CountryCode	DPC2080 [1742] DPC2200 [1742]
FinancialInstrumentIdentification Document/ElgblCntrptCSDCreReq/ElgblCntrptCSD/ElgbltyId/FinInstrmId	ISIN**Oct2015**Identifier	DPC2100 [1742] DPC2200 [1742]
IssuerCSDIdentification Document/ElgblCntrptCSDCreReq/ElgblCntrptCSD/ElgbltyId/IssrCSDId	SystemPartyIdentification~~1~~2Choice_1**{CR-713}**	DPC2071 [1741] DPC2200 [1742]

3.3.6.20.3 The message in business context

Message example: reda.026.001.01_T2S_CreateEligibleCounterpartCSD_Example.xml

In this example CSD with BIC "CSDAXXYYAAA" requests the creation of an eligible counterpart CSD relationship with CSD with BIC "CSDBXXYYBBB".

Eligibility is valid for all of the securities issued in Germany starting from "2011-01-01".

3.3.6.21 CloseLinkCreationRequestV01 (reda.027.001.01)

3.3.6.21.1 Overview and scope of the message

This chapter illustrates the *CloseLinkCreationRequestV01* message.

The *CloseLinkCreationRequestV01* is sent by CBs, external collateral management systems to T2S.

It is used for instructing the creation of a close link by providing details about the close link to be created.

In the response, T2S sends reda.028.001.01 [1409] when the creation of the close link has been successfully processed, queued or has been rejected.

3.3.6.21.2 The T2S-specific schema

Outline of the schema

The message *CloseLinkCreationRequestV01* is composed of the following message building blocks:

MessageIdentification

This building block is mandatory and non repetitive. It must contain an identification assigned by the sending party to uniquely and unambiguously identify the message.

CloseLink

This building block is mandatory and non repetitive. It contains detailed information related to the close link creation message. It includes the following elements:

- Identification for security;
- Party for which the close link shall be created.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/reda.027.001.01_T2S

Business rules applicable to the schema

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
CloseLinkCreationRequestV01 Document/ClsLkCreReq	CloseLinkCreationRequestV01	DSC2001 [▸ 1761]
SecurityIdentification Document/ClsLkCreReq/ClsLk/SctyId	ISINOct2015Identifier	DSC2030 [▸ 1762] DSC2050 [▸ 1762]
PartyIdentification Document/ClsLkCreReq/ClsLk/PtyId	SystemPartyIdentification1Choice	DSC2040 [▸ 1762]
AnyBIC Document/ClsLkCreReq/ClsLk/PtyId/OrgId/AnyBIC	AnyBICIdentifier	DSC2050 [▸ 1762]

3.3.6.21.3 The message in business context

Message example: reda.027.001.01_T2S_CreateCloseLink_Example.xml

In this example a CB requests the creation of a close link for security with ISIN "XXABCDEFGHIJ" and party "PARXAABBXXX".

3.3.6.22 CollateralDataStatusAdviceV01 (reda.028.001.01)

3.3.6.22.1 Overview and scope of the message

This chapter illustrates the *CollateralDataStatusAdviceV01* message.

The *CollateralDataStatusAdviceV01* is sent by T2S to inform the sender of the originating request about the status of a collateral data maintenance request.

This message is sent by T2S in the following message usages:

- Rejected;
- Queued;
- Completed.

These message usages are described in the section "The message in business context".

3.3.6.22.2 The T2S-specific schema

Outline of the schema

The *CollateralDataStatusAdviceV01* message is composed of the following message building blocks:

MessageIdentification

This building block is mandatory and non repetitive. It contains an identification assigned by T2S to uniquely and unambiguously identify the message.

OriginalMessageIdentification

This building block is mandatory and non repetitive. It contains the identification assigned by the sending party to uniquely and unambiguously identify the original message generating the status advice.

StatusReason

This building block is mandatory and non repetitive. It contains detailed information related to the status of the original request. It includes the following elements:

- Status;
- Reason;
- Additional reason information.

References/Links

The T2S-specific schema and documentation in HTML/PDF format are provided outside of this document.

XSD file: The T2S-specific schema as XSD file is provided under the following link:

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/reda.028.001.01_T2S

Business rules applicable to the schema

Not applicable (T2S outgoing message)

3.3.6.22.3 The message in business context

Message usage: Rejected

This message usage describes a collateral data status advice message sent by T2S when a collateral data maintenance request has been rejected.

Specific message requirements

Field for Status is filled with rejection code "REJT".

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Status Document/CollDataStsAdvc/StsRsn/Sts	Status6Code [▸ 2190]	Fixed value "REJT"
Reason Document/CollDataStsAdvc/StsRsn/Rsn	StatusReasonInformation10	Details for reason

Message usage example: reda.028.001.01_T2S_Rejected_Example.xml

In this example processing for a close link creation request sent with reference "SAMPLET2SCLOSELI" has been rejected. Thus the sender originating the request is notified with the status advice.

Message usage: Queued

This message usage describes a collateral data status advice message sent by T2S when a collateral data maintenance request has been queued.

Specific message requirements

Field for Status is filled with rejection code "QUED".

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Status Document/CollDataStsAdvc/StsRsn/Sts	Status6Code [▸ 2190]	Fixed value "QUED"
Reason Document/CollDataStsAdvc/StsRsn/Rsn	StatusReasonInformation10	Details for reason

Message usage example: reda.028.001.01_T2S_Queued_Example.xml

In this example processing for an eligible securities creation request sent with reference "SAMPLET2SELIGSEC" has been queued. Thus the sender originating the request is notified with the status advice.

Message usage: Completed

This message usage describes a collateral data status advice message sent by T2S when a collateral data maintenance request has been completed.

Specific message requirements

Field for Status is filled with rejection code "COMP".

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Status Document/CollDataStsAdvc/CollDataSts/Sts	Status6Code [▸ 2190]	Fixed value "COMP"

Message usage example: reda.028.001.01_T2S_Completed_Example.xml

In this example processing for a collateral value creation request sent with reference "SAMPLET2SCOLLVAL" has been successfully processed. Thus the sender originating the request is notified with the status advice.

3.3.6.23 SecurityMaintenanceStatusAdviceV01 (reda.029.001.01)

3.3.6.23.1 Overview and scope of the message

This chapter illustrates the *SecurityMaintenanceStatusAdviceV01* message.

The *SecurityMaintenanceStatusAdviceV01* is sent by T2S to inform the CSD or any party authorised by them about the status of a security maintenance request.

This message is sent by T2S in the following message usages:

- Rejected;
- Queued;
- Completed.

These message usages are described in the section "The message in business context".

3.3.6.23.2 The T2S-specific schema

Outline of the schema

The *SecurityMaintenanceStatusAdviceV01* message is composed of the following message building blocks:

Identification

This building block is mandatory and non repetitive. It contains an identification assigned by T2S to uniquely and unambiguously identify the message.

RequestMessageIdentification

This building block is mandatory and non repetitive. It contains the identification assigned by the sending party to uniquely and unambiguously identify the original message generating the status advice.

SecurityIdentification

This building block is optional and non repetitive. It contains the identification of the security whether original request has been successfully processed.

ProcessingStatus

This building block is mandatory and non repetitive. It contains detailed information related to the status of the original request. It includes the following elements:

- Status;
- Reason;
- Additional reason information.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/reda.029.001.01_T2S

Business rules applicable to the schema

Not applicable (T2S outgoing message)

3.3.6.23.3 The message in business context

Message usage: Rejected

This message usage describes a security maintenance status advice message sent by T2S when a maintenance request has been rejected.

Specific message requirements

Field for Status is filled with rejection code "REJT".

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Identification Document/SctyMntncStsAdvc/PrcgSts/Prtry/PrtrySts/Id	Exact4AlphaNumericText_Status_T2S_1	Fixed value "REJT"
ProprietaryReason Document/SctyMntncStsAdvc/PrcgSts/Prtry/PrtryRsn	ProprietaryReason4	Details for reason

Message usage example: reda.029.001.01_T2S_Rejected_Example.xml

In this example processing for a security maintenance request sent with reference "SAMPLET2SUPDSEC" has been rejected. Thus the sender originating the request is notified with the status advice.

Message usage: Queued

This message usage describes a security maintenance status advice message sent by T2S when a maintenance request has been queued.

Specific message requirements

Field for Status is filled with status code "QUED".

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Identification Document/SctyMntncStsAdvc/PrcgSts/Prtry/PrtrySts/Id	Exact4AlphaNumericText_Status_T2S_1	Fixed value "QUED"
ProprietaryReason Docu-	ProprietaryReason4	Details for reason

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
ment/SctyMntncStsAdvc/PrcgSts/Prtry/PrtryRsn		

Message usage example: reda.029.001.01_T2S_Queued_Example.xml

In this example processing for a security maintenance request sent with reference "SAMPLET2SUPDSEC" has been queued. Thus the sender originating the request is notified with the status advice.

Message usage: Completed

This message usage describes a security maintenance status advice message sent by T2S when a maintenance request has been successfully processed.

Specific message requirements

Field for Status is filled with status code "COMP".

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
ISIN Document/SctyMntncStsAdvc/FinInstrmId/ISIN	ISINOct2015Identifier	Security identifier
Identification Document/SctyMntncStsAdvc/PrcgSts/Prtry/PrtryStsId	Exact4AlphaNumericText_Status_T2S_1	Fixed value "COMP"

Message usage example: reda.029.001.01_T2S_Completed_Example.xml

In this example processing for a security maintenance request sent with reference "SAMPLET2SUPDSEC" has been successfully processed. Thus the sender originating the request is notified with the status advice containing the identification of the maintained security.

3.3.6.24 SecurityDeletionStatusAdviceV01 (reda.030.001.01)

3.3.6.24.1 Overview and scope of the message

This chapter illustrates the *SecurityDeletionStatusAdviceV01* message.

The *SecurityDeletionStatusAdviceV01* is sent by T2S to inform the CSD or any party authorised by them about the status of a security deletion request.

This message is sent by T2S in the following message usages:

- Rejected;
- Queued;
- Completed.

These message usages are described in the section "The message in business context".

3.3.6.24.2 The T2S-specific schema

Outline of the schema

The *SecurityDeletionStatusAdviceV01* message is composed of the following message building blocks:

Identification

This building block is mandatory and non repetitive. It contains an identification assigned by T2S to uniquely and unambiguously identify the message.

RequestMessageIdentification

This building block is mandatory and non repetitive. It contains the identification assigned by the sending party to uniquely and unambiguously identify the original message generating the status advice.

SecurityIdentification

This building block is optional and non repetitive. It contains the identification of the security whether original request has been successfully processed.

ProcessingStatus

This building block is mandatory and non repetitive. It contains detailed information related to the status of the original request. It includes the following elements:

- Status;
- Reason;
- Additional reason information.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/reda.030.001.01_T2S

Business rules applicable to the schema

Not applicable (T2S outgoing message)

3.3.6.24.3 The message in business context

Message usage: Rejected

This message usage describes a security deletion status advice message sent by T2S when a deletion request has been rejected.

Specific message requirements

Field for Status is filled with rejection code "REJT".

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Identification Docu-ment/SctyDeltnStsAdvc/PrcgSts/Prtry/PrtrySts/Id	Exact4AlphaNumericText_Status_T2S_1	Fixed value "REJT"
ProprietaryReason Docu-ment/SctyDeltnStsAdvc/PrcgSts/Prtry/PrtryRsn	ProprietaryReason4	Details for reason

Message usage example: reda.030.001.01_T2S_Rejected_Example.xml

In this example processing for a security deletion request sent with reference "SAMPLET2SDELSEC" has been rejected. Thus the sender originating the request is notified with the status advice.

Message usage: Queued

This message usage describes a security deletion status advice message sent by T2S when a deletion request has been queued.

Specific message requirements

Field for Status is filled with rejection code "QUED".

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Identification Docu-ment/SctyDeltnStsAdvc/PrcgSts/Prtry/PrtrySts/Id	Exact4AlphaNumericText_Status_T2S_1	Fixed value "QUED"
ProprietaryReason Docu-ment/SctyDeltnStsAdvc/PrcgSts/Prtry/PrtryRsn	ProprietaryReason4	Details for reason

Message usage example: reda.030.001.01_T2S_Queued_Example.xml

In this example processing for a security deletion request sent with reference "SAMPLET2SDELSEC" has been queued. Thus the sender originating the request is notified with the status advice.

Message usage: Completed

This message usage describes a security deletion status advice message sent by T2S when a deletion request has been successfully processed.

Specific message requirements

Field for Status is filled with rejection code "COMP".

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
ISIN Document/SctyDeltnStsAdvc/FinInstrmId/ISIN	ISINOct2015Identifier	Security identifier
Identification Docu-ment/SctyDeltnStsAdvc/PrcgSts/Prtry/PrtrySts/Id	Exact4AlphaNumericText_Status_T2S_1	Fixed value "COMP"

Message usage example: reda.030.001.01_T2S_Completed_Example.xml

In this example processing for a security deletion request sent with reference "SAMPLET2SUPDSEC" has been successfully processed. Thus the sender originating the request is notified with the status advice containing the identification of the maintained security.

3.3.6.25 PartyDeletionRequestV01 (reda.031.001.01)

3.3.6.25.1 Overview and scope of the message

This chapter illustrates the *PartyDeletionRequestV01* message.

The *PartyDeletionRequestV01* is sent by CSDs, CBs or any party authorised by them to T2S.

It is used for instructing the deletion of a party by providing details about the party to be deleted.

In the response, T2S sends reda.016.001.01 [▸ 1377] when the deletion of the party has been successfully processed, queued or has been rejected.

3.3.6.25.2 The T2S-specific schema

Outline of the schema

The *PartyDeletionRequestV01* message is composed of the following message building blocks:

MessageIdentification

This building block is mandatory and non repetitive. It must contain an identification assigned by the sending party to uniquely and unambiguously identify the message.

SystemPartyIdentification

This building block is mandatory and non repetitive. It must contain the identification for the party to be deleted.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/reda.031.001.01_T2S

Business rules applicable to the schema

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
PartyDeletionRequestV01 Document/PtyDeltnReq	PartyDeletionRequestV01	DPD1001 [1743]
RelatedPartyIdentification Document/PtyDeltnReq/SysPtyId~~/RltdPtyId~~/Id/Id/AnyBIC	~~BICFIIdentifier~~AnyBICIdentifier	DPD1003 [1743] DPD1030 [1743] DPD1300 [1744]
ResponsiblePartyIdentification Document/PtyDeltnReq/SysPtyId/RspnsblPtyId/Id/AnyBIC	~~BICFIIdentifier~~AnyBICIdentifier{CR-713}	DPD1003 [1743] DPD1030 [1743] DPD1300 [1744]

3.3.6.25.3 The message in business context

Message example: reda.031.001.01_T2S_DeleteParty_Example.xml

In this example a CB participating in T2S and with BIC "NCBAXXYYAAA" requests the deletion of party "BANKXXYYAAA".

3.3.6.26 SecuritiesAccountDeletionRequestV01 (reda.032.001.01)

3.3.6.26.1 Overview and scope of the message

This chapter illustrates the *SecuritiesAccountDeletionRequestV01* message.

The *SecuritiesAccountDeletionRequestV01* is sent by CSDs or any party authorised by them to T2S.

It is used for instructing the deletion of a securities account by providing details about the securities account to be deleted.

In the response, T2S sends reda.020.001.01 [1390] when the deletion of the securities account has been successfully processed, queued or has been rejected.

3.3.6.26.2 The T2S-specific schema

Outline of the schema

The *SecuritiesAccountDeletionRequestV01* message is composed of the following message building blocks:

MessageIdentification

This building block is mandatory and non repetitive. It must contain an identification assigned by the sending party to uniquely and unambiguously identify the message.

AccountIdentification

This building block is mandatory and non repetitive. It must contain the identification for the securities account to be deleted.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/reda.032.001.01_T2S

Business rules applicable to the schema

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
SecuritiesAccountDeletionRequestV01 Document/SctiesAcctDeltnReq	SecuritiesAccountDeletionRequestV01	DAD1001 [1706]
Identification Document/SctiesAcctDeltnReq/AcctId/Id	RestrictedFINXMax35Text	DAD1020 [1707] DAD1021 [1707] DAD1030 [1707] DAD1300 [1707]

3.3.6.26.3 The message in business context

Message example: reda.032.001.01_T2S_DeleteSecuritiesAccount_Example.xml

In this example, a CSD participating in T2S with BIC "CSDAXXYYAAA" requests the deletion of securities account with identifier "12345".

3.3.6.27 SecuritiesAuditTrailQueryV01 (reda.033.001.01)

3.3.6.27.1 Overview and scope of the message

This chapter illustrates the *SecuritiesAuditTrailQueryV01* message.

The *SecuritiesAuditTrailQueryV01* message is sent by CSDs, CBs, CSD participants, payment banks or any party authorised by them to T2S. It is used to query on audit trail for securities reference data.

In response to the *SecuritiesAuditTrailQueryV01*, a reda.034.001.01 [1420] containing the requested information is returned.

3.3.6.27.2 The T2S-specific schema

Outline of the schema

The *SecuritiesAuditTrailQueryV01* message is composed of the following message building blocks:

MessageIdentification

This building block is mandatory and non repetitive. It must contain an identification assigned by the sending party to uniquely and unambiguously identify the message.

Search Criteria Definition

This building block is mandatory and non repetitive. It contains detailed information related to the business securities audit trail query message. It includes the following elements:

- Security identification;
- Date period.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/reda.033.001.01_T2S

Business rules applicable to the schema

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
SecuritiesAuditTrailQueryV01 Document/SctiesAudtTrlQry	SecuritiesAuditTrailQueryV01	DRRI001 [1753] DRRI002 [1755]
ISIN Document/SctiesAudtTrlQry/SchCrit/FinInstrmId/ISIN	ISINOct2015Identifier	IIMP071 [1819]
DatePeriod Document/SctiesAudtTrlQry/SchCrit/DtPrd	DateSearchChoice	IIMP071 [1819] QMPC015 [2100]

3.3.6.27.3 The message in business context

Message example: reda.033.001.01_T2S_SecuritiesAuditTrailQuery_Example.xml

In this example CSD participating in T2S with BIC "CSDAXXYYAAA" queries audit trail information for security with ISIN "ABCDEFGHIJKL" and date period from 2011-01-01 to 2011-01-05.

3.3.6.28 SecuritiesAuditTrailReportV01 (reda.034.001.01)

3.3.6.28.1 Overview and scope of the message

This chapter illustrates the *SecuritiesAuditTrailReportV01* message.

The *SecuritiesAuditTrailReportV01* is sent by T2S to CSDs, CSD participants or any party authorised by them and is sent to provide with requested securities audit trail information.

The *SecuritiesAuditTrailReportV01* reports changes applied to the following entities:

- Securities;
- Securities Name;
- Securities Code;
- Security Restriction;
- Market Specific Attributes;
- Deviating Settlement Unit.

The *SecuritiesAuditTrailReportV01* is sent in response to the reda.033.001.01 [▸ 1419] message.

3.3.6.28.2 The T2S-specific schema

Outline of the schema

The *SecuritiesAuditTrailReportV01* message is composed of the following message building blocks:

MessageIdentification

This building block is mandatory and non repetitive. It contains an identification assigned by T2S to uniquely and unambiguously identify the message.

OriginalMessageIdentification

This building block is mandatory and non repetitive. It contains the identification assigned by the sending party to uniquely and unambiguously identify the original message generating the report.

ReportOrError

This building block is mandatory and non repetitive. It contains either the information matching the search criteria of the related query or an error indication:

- SecuritiesAuditTrailReport This building block is optional. It provides requested information on securities audit trail. It includes the following elements:
  - Identification of the security;
  - Name of the field changed;
  - Value of the field before the change;
  - Value of the field after the change;
  - Timestamp of the change;
  - Name of the user who instructed the change;
  - Name of the user who approved the change in a four eyes scenario.
- Business Error This building block is optional. It provides the reason why the requested information can not be given.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/reda.034.001.01_T2S

Business rules applicable to the schema

Not applicable (T2S outgoing message)

3.3.6.28.3 The message in business context

Message example: reda.034.001.01_T2S_SecuritiesAuditTrailReport_Example.xml

In this example a CSD participating in T2S with BIC "CSDAXXYYAAA" queried audit trail information for security with ISIN "ABCDEFGHIJKL" during the period from 2011-01-01 to 2011-01-05.

One occurrence is returned reporting a change for the security. Final Maturity or Expiry Date has been changed from 2011-12-31 to 2012-12-31.

Modification has been instructed by user "USER1" and confirmed on 2011-01-03 at 17:59 by user "USER2".

3.3.6.29 SecuritiesAccountActivityAdviceV01 (reda.035.001.01)

3.3.6.29.1 Overview and scope of the message

This chapter illustrates the *SecuritiesAccountActivityAdviceV01* message.

The *SecuritiesAccountActivityAdviceV01* is sent by T2S to CSDs, CSD Participants or any party authorised by them and is sent according to the related report configuration set up to provide with information on changes occurred for securities accounts in the data scope of the report owner during the business day.

In case the size of the message to be sent exceeds the maximum size of 32 MB the message will be split into several messages (Please see section Outbound traffic exceeding given size limitations [▸ 1065]).

The *SecuritiesAccountActivityAdviceV01* reports changes applied to the following entities:

- Securities Account;
- Securites Account Restriction;
- Market Specific Attribute.

The following table is an exhaustive description of the returned fields for each entity:

ENTITY	ATTRIBUTE	RETURNED FIELD NAME
Securities Account	Opening Date	SAC.OpeningDate
Securities Account	Closing Date	SAC.ClosingDate
Securities Account	Securities Account Type	SAC.Type
Securities Account	Hold Release Default	SAC.HoldReleaseDefault
Securities Account	Negative Position	SAC.NegativePosition
Securities Account	End Investor Flag	SAC.EndInvestorFlag
Securities Account	Securities Account Number	SAC.SecuritiesAccountNumber
Securities Account	Pricing Scheme	SAC.PricingScheme
Party Securities Account Relationship	Valid From	PartySAC.ValidFrom
Party Securities Account Relationship	Valid To	PartySAC.ValidTo
Party Securities Account Relationship	Responsible Party	PartySAC.ResponsibleParty

ENTITY	ATTRIBUTE	RETURNED FIELD NAME
Party Securities Account Relationship	Party	PartySAC.Party
Securities Account Restriction	Restriction Type	[restriction type code]/[valid from]/RTP
Securities Account Restriction	Valid From Timestamp	[restriction type code]/[valid from]/VFR
Securities Account Restriction	Valid To Timestamp	[restriction type code]/[valid from]/VTO
Market-Specific Securities Account Attribute Value	Market-Specific Attribute Name	SecuritiesAccountMSA.Name
Market-Specific Securities Account Attribute Value	Value	<actual value of the Market-Specific Attribute Name>

3.3.6.29.2 The T2S-specific schema

Outline of the schema

The *SecuritiesAccountActivityAdviceV01* message is composed of the following message building blocks:

MessageIdentification

This building block is mandatory and non repetitive. It contains an identification assigned by T2S to uniquely and unambiguously identify the message.

Pagination

This building block is mandatory and non-repetitive. It contains the page number of the message (within a statement) and continuation indicator to indicate that the statement is to continue or that the message is the last page of the statement.

SecurityActivity

This building block is mandatory and non repetitive. It contains the date to which the statement refers to and the changes occurred.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/reda.035.001.01_T2S

Business rules applicable to the schema

Not applicable (T2S outgoing message)

3.3.6.29.3 The message in business context

Message example: reda.035.001.01_T2S_SecuritiesAccountStatement_Example.xml

In this example a statement is sent to CSD for business date "2011-02-01".

Securities Account setting for hold/release default has been set to True for securities account identified with "12345".

3.3.6.30 SecuritiesAccountAuditTrailQueryV01 (reda.036.001.01)

3.3.6.30.1 Overview and scope of the message

This chapter illustrates the *SecuritiesAccountAuditTrailQueryV01* message.

The *SecuritiesAccountAuditTrailQueryV01* is sent by CSDs, CSD participants or any party authorised by them to T2S to query on audit trail for securities account reference data.

In response to the *SecuritiesAccountAuditTrailQueryV01*, a reda.037.001.01 [▸ 1425] containing the requested information is returned.

3.3.6.30.2 The T2S-specific schema

Outline of the schema

The *SecuritiesAccountAuditTrailQueryV01* message is composed of the following message building blocks:

MessageIdentification

This building block is mandatory and non repetitive. It must contain an identification assigned by the sending party to uniquely and unambiguously identify the message.

Search Criteria Definition

This building block is mandatory and non repetitive. It contains detailed information related to the business securities account audit trail query message. It includes the following elements:

- Securities account identification;
- Date period.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/reda.036.001.01_T2S

Business rules applicable to the schema

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
SecuritiesAccountAudit-TrailQueryV01 Docu-ment/SctiesAcctAudtTrlQry	SecuritiesAccountAuditTrailQueryV01	DRRI001 [1754] DRRI002 [1755]
Identification Docu-ment/SctiesAcctAudtTrlQry/SchCrit/SctiesAcctId/Id	RestrictedFINXMax35Text	IIMP072 [1819]
DatePeriod Docu-ment/SctiesAcctAudtTrlQry/SchCrit/DtPrd	DateSearchChoice	IIMP072 [1819] QMPC015 [2100]

3.3.6.30.3 The message in business context

Message example: reda.036.001.01_T2S_SecuritiesAccountAuditTrailQuery_Example.xml

In this example CSD participating in T2S with BIC "CSDAXXYYAAA" queries audit trail information for securities account identified with "12345" and date period from 2011-01-01 to 2011-01-05.

3.3.6.31 SecuritiesAccountAuditTrailReportV01 (reda.037.001.01)

3.3.6.31.1 Overview and scope of the message

This chapter illustrates the *SecuritiesAccountAuditTrailReportV01* message.

The *SecuritiesAccountAuditTrailReportV01* is sent by T2S to CSDs, CSD participants or any party authorised by them and is sent to provide with requested securities account audit trail information.

The *SecuritiesAccountAuditTrailReportV01* reports changes applied to the Securities Account entity.

The *SecuritiesAuditTrailReportV01* is sent in response to the reda.036.001.01 [1424] message.

3.3.6.31.2 The T2S-specific schema

Outline of the schema

The *SecuritiesAccountAuditTrailReportV01* message is composed of the following message building blocks:

MessageIdentification

This building block is mandatory and non repetitive. It contains an identification assigned by T2S to uniquely and unambiguously identify the message.

OriginalMessageIdentification

This building block is mandatory and non repetitive. It contains the identification assigned by the sending party to uniquely and unambiguously identify the original message generating the report.

ReportOrError

This building block is mandatory and non repetitive. It contains either the information matching the search criteria of the related query or an error indication:

- SecuritiesAccountAuditTrailReport This building block is optional. It provides requested information on securities account audit trail. It includes the following elements:
  - Identification of the securities account;
  - Name of the field changed;
  - Value of the field before the change;
  - Value of the field after the change;
  - Timestamp of the change;
  - Name of the user who instructed the change;
  - Name of the user who approved the change in a four eyes scenario.
- BusinessError This building block is optional. It provides the reason why the requested information can not be given.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/reda.037.001.01_T2S

Business rules applicable to the schema

Not applicable (T2S outgoing message)

3.3.6.31.3 The message in business context

Message example: reda.037.001.01_T2S_SecuritiesAccountAuditTrailReport_Example.xml

In this example a CSD participating in T2S with BIC "CSDAXXYYAAA" queried audit trail information for securities account identified with "12345" during the period from 2011-01-01 to 2011-01-05.

One occurrence is returned reporting a change for the securities account. Negative Position has been set to true.

Modification has been instructed by user "USER1" and confirmed on 2011-01-03 at 17:59 by user "USER2".

3.3.6.32 CashAccountActivityAdviceV01 (reda.038.001.01)

3.3.6.32.1 Overview and scope of the message

This chapter illustrates the *CashAccountActivityAdviceV01* message.

The *CashAccountActivityAdviceV01* is sent by T2S to CBs, payment banks or any party authorised by them and is sent to provide with information on changes occurred for T2S Dedicated Cash Account reference data during the business day.

The *CashAccountActivityAdviceV01* reports changes applied to the following entities:

- T2S Dedicated Cash Account;
- T2S Dedicated Cash Account Restriction.

The following table is an exhaustive description of the returned fields for each entity:

ENTITY	ATTRIBUTE	RETURNED FIELD NAME
T2S Dedicated Cash Account	Account Type	T2SDCA.AccountType
T2S Dedicated Cash Account	Floor Notification Amount	T2SDCA.FloorNotificationAmount
T2S Dedicated Cash Account	Ceiling Notification Amount	T2SDCA.CeilingNotificationAmount
T2S Dedicated Cash Account	Opening Date	T2SDCA.OpeningDate
T2S Dedicated Cash Account	Closing Date	T2SDCA.ClosingDate
T2S Dedicated Cash Account	Responsible Party	T2SDCA.ResponsibleParty
T2S Dedicated Cash Account	Party	T2SDCA.Party
T2S Dedicated Cash Account	Currency Code	T2SDCA.CurrencyCode
T2S Dedicated Cash Account	External RTGS Account Reference	T2SDCA.ExternalRTGSAccount
T2S Dedicated Cash Account	T2S Dedicated Cash Account Number	T2SDCA.AccountNumber
T2S Dedicated Cash Account Restriction	Restriction Type	[restriction type code]/[valid from]/RTP
T2S Dedicated Cash Account Restriction	Valid From Timestamp	[restriction type code]/[valid from]/VFR
T2S Dedicated Cash Account Restriction	Valid To Timestamp	[restriction type code]/[valid from]/VTO

3.3.6.32.2 The T2S-specific schema

Outline of the schema

The *CashAccountActivityAdviceV01* message is composed of the following message building blocks:

MessageIdentification

This building block is mandatory and non repetitive. It contains an identification assigned by T2S to uniquely and unambiguously identify the message.

CashAccountActivity

This building block is mandatory and non repetitive. It contains the date to which the statement refers to and the changes occurred.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/reda.038.001.01_T2S

Business rules applicable to the schema

Not applicable (T2S outgoing message)

3.3.6.32.3 The message in business context

Message example: reda.038.001.01_T2S_CashAccountStatement_Example.xml

In this example a statement is sent to Central Bank for business date "2011-02-01".

Floor notification amount for T2S Dedicated Cash Account identified with "5678" has been set to 1.000.000 instead of 500.000.

3.3.6.33 CashAccountAuditTrailQueryV01 (reda.039.001.01)

3.3.6.33.1 Overview and scope of the message

This chapter illustrates the *CashAccountAuditTrailQueryV01* message.

The *CashAccountAuditTrailQueryV01* is sent by CBs, payment banks or any party authorised by them to T2S to query on audit trail for T2S Dedicated Cash Account reference data.

In response to the *CashAccountAuditTrailQueryV01*, a reda.040.001.01 [▸ 1429] containing the requested information is returned.

3.3.6.33.2 The T2S-specific schema

Outline of the schema

The *CashAccountAuditTrailQueryV01* message is composed of the following message building blocks:

MessageIdentification

This building block is mandatory and non repetitive. It must contain an identification assigned by the sending party to uniquely and unambiguously identify the message.

SearchCriteria

This building block is mandatory and non repetitive. It contains detailed information related to the business T2S Dedicated Cash Account audit trail query message. It includes the following elements:

- T2S Dedicated Cash Account identification;
- Date period.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/reda.039.001.01_T2S

Business rules applicable to the schema

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
CashAccountAudit-TrailQueryV01 Docu-ment/CshAcctAudtTrlQry	CashAccountAuditTrailQueryV01	DRRI001 [1754] DRRI002 [1755]
Identification Docu-ment/CshAcctAudtTrlQry/SchCrit/CshAcctId/Id/Othr/Id	RestrictedFINX2Max34Text	IIMP073 [1820]
DatePeriod Docu-ment/CshAcctAudtTrlQry/SchCrit/DtPrd	DateSearchChoice	IIMP073 [1820] QMPC015 [2100]

3.3.6.33.3 The message in business context

Message example: reda.039.001.01_T2S_CashAccountAuditTrailQuery_Example.xml

In this example a Central Bank participating in T2S queries audit trail information for T2S Dedicated Cash Account identified with "6789" and date period from 2011-01-01 to 2011-01-05.

3.3.6.34 CashAccountAuditTrailReportV01 (reda.040.001.01)

3.3.6.34.1 Overview and scope of the message

This chapter illustrates the *CashAccountAuditTrailReportV01* message.

The *CashAccountAuditTrailReportV01* is sent by T2S to CBs, payment banks or any party authorised by them and is sent to provide with requested T2S Dedicated Cash Account audit trail information.

The *CashAccountAuditTrailReportV01* reports changes applied to the T2S Dedicated Cash Account entity.

The *CashAccountAuditTrailReportV01* is sent in response to the reda.039.001.01 [1428] message.

3.3.6.34.2 The T2S-specific schema

Outline of the schema

The *CashAccountAuditTrailReportV01* message is composed of the following message building blocks:

MessageIdentification

This building block is mandatory and contains an identification assigned by T2S to uniquely and unambiguously identify the message.

OriginalMessageIdentification

This building block is mandatory and non repetitive. It contains the identification assigned by the sending party to uniquely and unambiguously identify the original message generating the report.

ReportOrError

This building block is mandatory and non repetitive. It contains either the information matching the search criteria of the related query or an error indication:

- CashAccountAuditTrailReport This building block is optional. It provides requested information on T2S Dedicated Cash Account audit trail. It includes the following elements:
  - Identification of the T2S Dedicated Cash Account;
  - Name of the field changed;
  - Value of the field before the change;
  - Value of the field after the change;
  - Timestamp of the change;
  - Name of the user who instructed the change;
  - Name of the user who approved the change in a four eyes scenario.
- BusinessError This building block is optional. It provides the reason why the requested information can not be given.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/reda.040.001.01_T2S

Business rules applicable to the schema

Not applicable (T2S outgoing message)

3.3.6.34.3 The message in business context

Message example: reda.040.001.01_T2S_CashAccountAuditTrailReport_Example.xml

In this example a Central Bank participating in T2S with BIC "NCBAXXYYAAA" queried audit trail information for T2S Dedicated Cash Account identified with "6789" during the period from 2011-01-01 to 2011-01-05.

One occurrence is returned reporting a change for the T2S Dedicated Cash Account. Ceiling Notification Amount has been set to 1.000.000 instead of 500.000.

Modification has been instructed by user "USERTWOEYES" on 2011-01-03 at 17:59.

3.3.6.35 PartyActivityAdviceV01 (reda.041.001.01)

3.3.6.35.1 Overview and scope of the message

This chapter illustrates the *PartyActivityAdviceV01* message.

The *PartyActivityAdviceV01* is sent by T2S to CBs, CSDs, CSD participants, payment banks or any party authorised by them and is sent to provide with information on changes occurred for party reference data during the business day.

The *PartyActivityAdviceV01* reports changes applied to the following entities:

- Party;
- Party Name;
- Party Address;
- Party Code;
- Party Restriction;
- Market Specific Attribute;
- Party Technical Address.

The following table is an exhaustive description of the returned fields for each entity:

ENTITY	ATTRIBUTE	RETURNED FIELD NAME
Party	Party Opening Date	Party.OpeningDate
Party	Party Close Date	Party.CloseDate
Party	Party Type	Party.Type
Party Name	Valid From	PartyName.ValidFrom
Party Name	Party Long Name	PartyName.LongName
Party Name	Party Short Name	PartyName.ShortName
Party Address	Valid From	PartyAddress.ValidFrom
Party Address	Street	PartyAddress.Street
Party Address	House Number	PartyAddress.HouseNumber
Party Address	City	PartyAddress.City
Party Address	Postal Code	PartyAddress.PostalCode
Party Address	State or Province	PartyAddress.StateorProvince
Party Address	Country Code	PartyAddress.CountryCode
Party Code	Valid From	PartyCode.ValidFrom
Party Code	Code Type	PartyCode.CodeType

ENTITY	ATTRIBUTE	RETURNED FIELD NAME
Party Code	Party Mnemonic	PartyCode.PartyMnemonic
Party Restriction	Restriction Type	[restriction type code]/[valid from]/RTP
Party Restriction	Valid From Timestamp	[restriction type code]/[valid from]/VFR
Party Restriction	Valid To Timestamp	[restriction type code]/[valid from]/VTO
Market-Specific Party Attribute Value	Market-Specific Attribute Name	PartyMSA.Name
Market-Specific Party Attribute Value	Value	<actual value of the Market-Specific Attribute Name>
Party Technical Address	Technical Address	Party.TechnicalAddress

3.3.6.35.2 The T2S-specific schema

Outline of the schema

The *PartyActivityAdviceV01* message is composed of the following message building blocks:

MessageIdentification

This building block is mandatory and contains an identification assigned by T2S to uniquely and unambiguously identify the message.

PartyActivity

This building block is mandatory and non repetitive. It contains the date to which the statement refers to and the changes occurred.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/reda.041.001.01_T2S

Business rules applicable to the schema

Not applicable (T2S outgoing message).

3.3.6.35.3 The message in business context

Message example: reda.041.001.01_T2S_PartyActivityAdvice_Example.xml

In this example a statement is sent to Central Bank with BIC "NCBAXXYYAAA" for business date "2011-02-01".

Long name for payment bank with BIC "PAYBXXYYAAA" has changed from "SAMPLE NAME" to "NEW SAMPLE NAME" starting from 2011-02-03.

3.3.6.36 Party Audit Trail Query V01 (reda.042.001.01)

3.3.6.36.1 Overview and scope of the message

This chapter illustrates the *PartyAuditTrailQueryV01* message.

The is sent by CBs, CSDs, CSD participants, payment banks or any party authorised by them to T2S to query on audit trail for party reference data.

In response to the *PartyAuditTrailQueryV01*, a reda.043.001.01 [▸ 1434] containing the requested information is returned.

3.3.6.36.2 The T2S-specific schema

Outline of the schema

The *PartyAuditTrailQueryV01* message is composed of the following message building blocks:

MessageIdentification

This building block is mandatory and non repetitive. It must contain an identification assigned by the sending party to uniquely and unambiguously identify the message.

SearchCriteria

This building block is mandatory and non repetitive. It contains detailed information related to the business T2S Dedicated Cash Account audit trail query message. It includes the following elements:

- Party identification;
- Date period.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/reda.042.001.01_T2S

Business rules applicable to the schema

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
PartyAuditTrailQueryV01 Document/PtyAudtTrlQry	PartyAuditTrailQueryV01	DRRI001 [▸ 1754] DRRI002 [▸ 1755]
PartyIdentification Document/PtyAudtTrlQry/SchCrit/PtyId	SystemPartyIdentification~~3~~8_1	IIMP070 [▸ 1819]
DatePeriod Document/PtyAudtTrlQry/SchCrit/	Date**Period**Search**1**Choice_1**{CR-713}**	IIMP070 [▸ 1819] QMPC015 [▸ 2100]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
DtPrd		

3.3.6.36.3 The message in business context

Message example: reda.042.001.01_T2S_PartyAuditTrailQuery_Example.xml

In this example a Central Bank participating in T2S with BIC "NCBAXXYYAAA" queries audit trail information for party with BIC "PAYBXXYYAAA" for which it is responsible.

3.3.6.37 Party Audit Trail Report V01 (reda.043.001.01)

3.3.6.37.1 Overview and scope of the message

This chapter illustrates the *PartyAuditTrailReportV01* message.

The *PartyAuditTrailReportV01* is sent by T2S to CBS, CSDs, CSD participants, payment banks or any party authorised by them and is sent to provide with requested party audit trail information.

The *PartyAuditTrailReportV01* reports changes applied to the following entities:

- Party;
- Party Name;
- Party Address;
- Party Code.

The *PartyAuditTrailReportV01* is sent in response to the reda.042.001.01 [▸ 1433] message.

3.3.6.37.2 The T2S-specific schema

Outline of the schema

The *PartyAuditTrailReportV01* message is composed of the following message building blocks:

MessageIdentification

This building block is mandatory and non repetitive. It contains an identification assigned by T2S to uniquely and unambiguously identify the message.

OriginalMessageIdentification

This building block is mandatory and non repetitive. It contains the identification assigned by the sending party to uniquely and unambiguously identify the original message generating the report.

ReportOrError

This building block is mandatory and non repetitive. It contains either the information matching the search criteria of the related query or an error indication:

- SecuritiesAuditTrailReport This building block is optional. It provides requested information on party audit trail. It includes the following elements:
  - Identification of the party;

- Name of the field changed;
- Value of the field before the change;
- Value of the field after the change;
- Timestamp of the change;
- Name of the user who instructed the change;
- Name of the user who approved the change in a four eyes scenario.

- BusinessError This building block is optional. It provides the reason why the requested information can not be given.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/reda.043.001.01_T2S

Business rules applicable to the schema

Not applicable (T2S outgoing message)

3.3.6.37.3 The message in business context

Message example: reda.043.001.01_T2S_PartyAuditTrailReport_Example.xml

In this example a Central Bank participating in T2S with BIC "NCBAXXYYAAA" queried audit trail information for payment bank with BIC "PAYBXXYYAAA".

One occurrence is returned reporting a change for the party. Postal Code has been changed from "54321" to "12345".

Modification has been instructed by user "USER1" and confirmed on 2011-01-03 at 17:59 by user "USER2".

3.3.6.38 EligibleCounterpartCSDStatusAdviceV01 (reda.044.001.01)

3.3.6.38.1 Overview and scope of the message

This chapter illustrates the *EligibleCounterpartCSDStatusAdviceV01* message.

The *EligibleCounterpartCSDStatusAdviceV01* is sent by T2S to inform the sender of the originating request about the status of an eligible counterpart CSD maintenance request.

This message is sent by T2S in the following message usages:

- Rejected;
- Queued;
- Completed.

These message usages are described in the section "The message in business context".

3.3.6.38.2 The T2S-specific schema

Outline of the schema

The *EligibleCounterpartCSDStatusAdviceV01* message is composed of the following message building blocks:

MessageIdentification

This building block is mandatory and non repetitive. It contains an identification assigned by T2S to uniquely and unambiguously identify the message.

OriginalMessageIdentification

This building block is mandatory and non repetitive. It contains the identification assigned by the sending party to uniquely and unambiguously identify the original message generating the status advice.

StatusReason

This building block is mandatory and non repetitive. It contains detailed information related to the status of the original request. It includes the following elements:

- Status;
- Reason;
- Additional reason information.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/reda.044.001.01_T2S

Business rules applicable to the schema

Not applicable (T2S outgoing message)

3.3.6.38.3 The message in business context

Message usage: Rejected

This message usage describes an eligible counterpart CSD status advice message sent by T2S when an eligible counterpart CSD maintenance request has been rejected.

Specific message requirements

Field for Status is filled with rejection code "REJT".

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Status Document/ElgblCntrptCSDStsAdvc/StsRsn/Sts	Status6Code [2190]	Fixed value "REJT"

Message usage example: reda.044.001.01_T2S_Rejected_Example.xml

In this example processing for an eligible counterpart CSD creation request sent with reference "SAMPLET2SELGCSD" has been rejected. Thus the sender originating the request is notified with the status advice.

Message usage: Queued

This message usage describes an eligible counterpart CSD status advice message sent by T2S when an eligible counterpart CSD maintenance request has been queued.

Specific message requirements

Field for Status is filled with rejection code "QUED".

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Status Document/ElgblCntrptCSDStsAdvc/StsRsn/Sts	Status6Code [2190]	Fixed value "QUED"
Reason /Document/ElgblCntrptCSDStsAdvc/StsRsn/Rsn/Rsn	StatusReasonInformation10	Details for reason

Message usage example: reda.044.001.01_T2S_Queued_Example.xml

In this example processing for an eligible counterpart CSD creation request sent with reference "SAMPLET2SELGCSD" has been queued. Thus the sender originating the request is notified with the status advice.

Message usage: Completed

This message usage describes an eligible counterpart CSD status advice message sent by T2S when an eligible counterpart CSD maintenance request has been completed.

Specific message requirements

Field for Status is filled with rejection code "COMP".

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Status Document/ElgblCntrptCSDStsAdvc/StsRsn/Sts	Status6Code [2190]	Fixed value "COMP"

Message usage example: reda.044.001.01_T2S_Completed_Example.xml

In this example processing for an eligible counterpart CSD creation request sent with reference "SAMPLET2SELGCSD" has been successfully processed. Thus the sender originating the request is notified with the status advice.

3.3.6.39 SecurityCSDLinkCreationRequestV01 (reda.045.001.01)

3.3.6.39.1 Overview and scope of the message

This chapter illustrates the *SecurityCSDLinkCreationRequestV01* message.

The *SecurityCSDLinkCreationRequestV01* is sent by CSDs or any party authorised by them to T2S.

It is used for instructing the creation of a Security CSD Link by providing details about the Security CSD Link to be created.

In the response, T2S sends reda.047.001.01 [▸ 1442] when the creation of the Security CSD Link has been successfully processed or has been rejected.

3.3.6.39.2 The T2S-specific schema

Outline of the schema

The *SecurityCSDLinkCreationRequestV01* message is composed of the following message building blocks:

MessageIdentification

This building block is mandatory and non repetitive. It must contain an identification assigned by the sending party to uniquely and unambiguously identify the message.

SecurityCSDLink

This building block is mandatory and non repetitive. It contains detailed information related to the security CSD link creation message. It includes the following elements:

- Financial instrument identification;
- Issuer or investor CSD identification;
- Technical issuer identification;
- Security maintenance indicator;
- Issuance account identification;
- Starting validity date;
- Ending validity date;

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/reda.045.001.01_T2S

Business rules applicable to the schema

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
SecurityCSDLinkCreationRequestV01 Document/SctyCSDLkCreReq	SecurityCSDLinkCreationRequestV01	DSC4001 [▸ 1764]
ISIN Document/SctyCSDLkCreReq/SctyCSDLk/FinInstrmId/ISIN	ISINOct2015Identifier	DSC4002 [▸ 1764] DSC4030 [▸ 1765] DSC4049 [▸ 1767]
IssuerInvestorCSD Document/SctyCSDLkCreReq/SctyCSDLk/IssrInvstr	IssuerOrInvestor1Choice	DSC4002 [▸ 1764] DSC4040 [▸ 1765]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
CSD		
IssuerCSD Document/SctyCSDLkCreReq/SctyCSDLk/IssrInvstrCSD/IssrCSD	SystemPartyIdentification1Choice	DSC4047 [1766]
CombinedIdentification Document/SctyCSDLkCreReq/SctyCSDLk/IssrInvstrCSD/IssrCSD/CmbndId	SystemPartyIdentification3	DSC4044 [1765] DSC4046 [1766]
InvestorCSD Document/SctyCSDLkCreReq/SctyCSDLk/IssrInvstrCSD/InvstrCSD	SystemPartyIdentification1Choice	DSC4045 [1766] DSC4046 [1766] IIMP141 [1845]
OrganisationIdentification Document/SctyCSDLkCreReq/SctyCSDLk/IssrInvstrCSD/InvstrCSD/OrgId	PartyIdentification71Choice	DSC4049 [1767]
CombinedIdentification Document/SctyCSDLkCreReq/SctyCSDLk/IssrInvstrCSD/InvstrCSD/CmbndId	SystemPartyIdentification3	DSC4048 [1766]
TechnicalIssuerCSD Document/SctyCSDLkCreReq/SctyCSDLk/TechIssrCSD	SystemPartyIdentification1Choice	DSC4041 [1765] IIMP141 [1845]
SecurityMaintenance Document/SctyCSDLkCreReq/SctyCSDLk/SctyMntnc	YesNoIndicator	DSC4043 [1765] DSC4044 [1765]
Identification Document/SctyCSDLkCreReq/SctyCSDLk/IssncAcct/IssncAcct/Id	RestrictedFINXMax35Text	DSC4046 [1766] DSC4047 [1766] DSC4050 [1767]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
PrimaryAccountIndicator Docu-ment/SctyCSDLkCreReq/SctyCSDLk/IssncAcct/PmryAcctInd	YesNoIndicator	DSC4050 [1767]
Date Docu-ment/SctyCSDLkCreReq/SctyCSDLk/VldFr/Dt	RestrictedISODate	DSC4002 [1764] DSC4020 [1764]
Date Docu-ment/SctyCSDLkCreReq/SctyCSDLk/VldTo/Dt	RestrictedISODate	DSC4021 [1764]

3.3.6.39.3 The message in business context

Message example for Issuer CSD: reda.045.001.01_T2S_Issuer.xml

In this example a CSD participating in T2S and identified with BIC "CSDAXXYYAAA" requests the creation of an issuer security CSD link for ISIN "XXABCDEFGHIJ" in T2S, being the security maintainer entity.

Two issuance accounts are specified for the link: "ISSACCT01", which is also the primary issuance securities account, and "ISSACCT02".

The link is valid starting from 2015-06-01.

Message example for Investor CSD: reda.045.001.01_T2S_Investor.xml

In this example an external CSD identified with BIC "CSDBXXYYBBB" whose responsible CSD is identified with BIC "CSDCXXYYCCC", requests the creation of an investor security CSD link for ISIN "XXABCDEFGHIJ" in T2S.

Technical issuer for the link would be the CSD identified with BIC "CSDAXXYYAAA".

The link is valid starting from 2015-06-01.

3.3.6.40 SecurityCSDLinkMaintenanceRequestV01 (reda.046.001.01)

3.3.6.40.1 Overview and scope of the message

This chapter illustrates the *SecurityCSDLinkMaintenanceRequestV01* message.

The *SecurityCSDLinkMaintenanceRequestV01* is sent by CSDs or any party authorised by them to T2S.

It is used for instructing the update of a security CSD link by providing details about the security CSD link to be updated.

In the response, T2S sends reda.047.001.01 [1442] when the update of the security CSD link has been successfully processed or queued, or has been rejected.

3.3.6.40.2 The T2S-specific schema

Outline of the schema

The *SecurityCSDLinkMaintenanceRequestV01* message is composed of the following message building blocks:

MessageIdentification

This building block is mandatory and non repetitive. It must contain an identification assigned by the sending party to uniquely and unambiguously identify the message.

SecurityCSDLinkIdentification

This building block is mandatory and non repetitive. It contains the identification for the security CSD link to be modified.

Update

This building block is mandatory and contains detailed information related to the security CSD link maintenance message.

Only ending validity date can be updated.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/reda.046.001.01_T2S

Business rules applicable to the schema

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
SecurityCSDLinkMaintenanceRequestV01 Document/SctyCSDLkMntncReq	SecurityCSDLinkMaintenanceRequestV01	DSU4001 [1779]
ISIN Document/SctyCSDLkMntncReq/SctyCSDLkId/FinInstrmId/ISIN	ISINOct2015Identifier	DSU4003 [1779]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
IssuerInvestorCSD Docu-ment/SctyCSDLkMntncReq/SctyCSDLkId/IssrInvstrCSD	IssuerOrInvestor1Choice	DSU4003 [1779]
Date Docu-ment/SctyCSDLkMntncReq/SctyCSDLkId/VldFr/Dt	RestrictedISODate	DSU4003 [1779]
Date Document/SctyCSDLkMntncReq/Upd/VldTo/Dt	RestrictedISODate	DSU4021 [1779]

3.3.6.40.3 The message in business context

Message example: reda.046.001.01_T2S.xml

In this example, a CSD participating in T2S and with BIC "CSDAXXYYAAA" requests the update of investor security CSD link with validity starting date set to "2015-06-01" for ISIN "XXABCDEFGHIJ".

New ending validity date is set to "2015-12-31".

3.3.6.41 SecurityCSDLinkStatusAdviceV01 (reda.047.001.01)

3.3.6.41.1 Overview and scope of the message

This chapter illustrates the *SecurityCSDLinkStatusAdviceV01* message.

The *SecurityCSDLinkStatusAdviceV01* is sent by T2S to inform the sender of the originating request about the status of a security CSD link maintenance request.

This message is sent by T2S in the following message usages:

- Rejected;
- Queued;
- Completed.

These message usages are described in the section "The message in business context".

3.3.6.41.2 The T2S-specific schema

Outline of the schema

The *SecurityCSDLinkStatusAdviceV01* message is composed of the following message building blocks:

Identification

This building block is mandatory and non repetitive. It contains an identification assigned by T2S to uniquely and unambiguously identify the message.

RequestMessageIdentification

This building block is mandatory and non repetitive. It contains the identification assigned by the sending party to uniquely and unambiguously identify the original message generating the status advice.

SecurityCSDLinkStatus

This building block is mandatory and non repetitive. It contains detailed information related to the status of the original request. It includes the following elements:

- Status;
- Reason;
- Additional reason information;
- In case of completed maintenance request, the security CSD link identification.

SecurityCSDLinkIdentification

- This building block is optional and non repetitive. It contains the identification of the security

CSD link and is returned upon successful completion of the original request. It includes the following elements:

- Financial instrument identification;
- Issuer or investor CSD identification;
- Starting validity date for the security CSD link.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/reda.047.001.01_T2S

Business rules applicable to the schema

Not applicable (T2S outgoing message)

3.3.6.41.3 The message in business context

Message usage: Rejected

This message usage describes a security CSD link status advice message sent by T2S when a security CSD link maintenance request has been rejected.

Specific message requirements

Fields for Status and Reason Code are filled with rejection code "REJT". Error description is provided within Additional Information element.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Status Docu-ment/SctyCSDLkStsAdvc/SctyCSDLkSts/Sts	Status6Code [2190]	Fixed value "REJT"
Proprietary Docu-ment/SctyCSDLkStsAdvc/SctyCSDLkSts/StsRsn/Rsn/Prtry	Exact4AlphaNumericText [2197]	Fixed value "REJT"
AdditionalInformation Docu-ment/SctyCSDLkStsAdvc/SctyCSDLkSts/StsRsn/AddtlInf	RestrictedFINXMax140Text	Error description

Message usage example: reda.047.001.01_T2S_Rejected.xml

In this example processing for a security CSD link creation request sent with reference "SECCSDLINCRE" has been rejected. Thus the sender originating the request is notified with the status advice.

Message usage: Queued

This message usage describes a security CSD link status advice message sent by T2S when a security CSD link maintenance request has been queued.

Specific message requirements

Field for Status is filled with rejection code "QUED".

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Status Docu-ment/SctyCSDLkStsAdvc/SctyCSDLkSts/Sts	Status6Code [2190]	Fixed value "QUED"

Message usage example: reda.047.001.01_T2S_Queued.xml

In this example processing for a security CSD link creation request sent with reference "SECCSDLINCRE" has been queued. Thus the sender originating the request is notified with the status advice.

Message usage: Completed

This message usage describes a security CSD link status advice message sent by T2S when a security CSD link maintenance request has been completed.

Specific message requirements

Field for Status is filled with rejection code "COMP".

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Status Docu-ment/SctyCSDLkStsAdvc/SctyCSDLkSts/Sts	Status6Code [▸ 2190]	Fixed value "COMP"
SecurityCSDLinkIdentification Document/SctyCSDLkStsAdvc/SctyCSDLkId	SecurityCSDLink6	Security CSD link identifica-tion

Message usage example: reda.047.001.01_T2S_Completed.xml

In this example processing for a security CSD link creation request sent with reference "SEC-CSDINVLINKREQ" has been successfully processed. Thus the sender originating the request is notified with the status advice including identification for the processed security CSD link.

3.3.6.42 AccountLinkCreationRequestV01 (reda.049.001.01)

3.3.6.42.1 Overview and scope of the message

This chapter illustrates the *AccountLinkCreationRequestV01* message.

The *AccountLinkCreationRequestV01* is sent by CSDs, CSD participants, external CSDs or any party authorised by them to T2S.

It is used for instructing the creation of an account link by providing details about the account link to be created.

In the response, T2S sends reda.051.001.01 [▸ 1448] when the creation of the account link has been successfully processed or has been rejected.

3.3.6.42.2 The T2S-specific schema

Outline of the schema

The *AccountLinkCreationRequestV01* message is composed of the following message building blocks:

MessageIdentification

This building block is mandatory and non repetitive. It must contain an identification assigned by the sending party to uniquely and unambiguously identify the message.

AccountLink

This building block is mandatory and non repetitive. It contains detailed information related to the account link creation message. It includes the following elements:

- Securities account identification;
- Dedicated cash account identification;
- Starting validity date;
- Ending validity date;

- Indicator for settlement default;
- Indicator for auto-collateralisation usage;
- Indicator for settlement of cash legs.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/reda.049.001.01_T2S

Business rules applicable to the schema

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
AccountLinkCreationRequestV01 Document/AcctLkCreReq	AccountLinkCreationRequestV01	DAC3001 [1703]
Identification Document/AcctLkCreReq/AcctLk/SctiesAcct/Id	RestrictedFINXMax35Text	DAC3030 [1704] DAC3040 [1704] DAC3100 [1705]
Identification /Document/AcctLkCreReq/AcctLk/CshAcct/Id/Othr/Id	RestrictedFINX2Max34Text	DAC3100 [1705]
Date Document/AcctLkCreReq/AcctLk/VldFr/Dt	ISODate	DAC3100 [1705] DAC3205 [1705] DAC3206 [1705] DAC3207 [1706] DAC3208 [1706]
Date Document/AcctLkCreReq/AcctLk/VldTo/Dt	ISODate	DAC3100 [1705] DAC3207 [1706] DAC3209 [1706]
DefaultIndicator Document/AcctLkCreReq/AcctLk/DfltInd	YesNoIndicator	DAC3050 [1704] DAC3051 [1705] DAC3052 [1705]
CashSettlementIndicator Document/AcctLkCreReq/AcctLk/CshSttlmInd	YesNoIndicator	DAC3052 [1705]
Other Docu-	GenericAccountIdentification1	DAC3024 [1704]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
ment/AcctLkCreReq/AcctLk/CshAcct/Id/Othr		

3.3.6.42.3 The message in business context

Message example: reda.049.001.01_T2S.xml

In this example a CSD participating in T2S and identified with BIC "CSDAXXYYAAA" requests the creation of an account link between the securities account identified with number "SACCCSDA" and dedicated cash account identified with number "CASHACCOUNT".

Link is set to be the default for settlement.

The link is valid starting from 2015-06-01.

3.3.6.43 AccountLinkMaintenanceRequestV01 (reda.050.001.01)

3.3.6.43.1 Overview and scope of the message

This chapter illustrates the *AccountLinkMaintenanceRequestV01* message.

The *AccountLinkMaintenanceRequestV01* is sent by CSDs, CSD participants, external CSDs or any party authorised by them to T2S.

It is used for instructing the update of an account link by providing details about the account link to be updated.

In the response, T2S sends reda.051.001.01 [▸ 1448] when the update of the account link has been successfully processed or queued, or has been rejected.

3.3.6.43.2 The T2S-specific schema

Outline of the schema

The *AccountLinkMaintenanceRequestV01* message is composed of the following message building blocks:

MessageIdentification

This building block is mandatory and non repetitive. It must contain an identification assigned by the sending party to uniquely and unambiguously identify the message.

AccountLinkIdentification

This building block is mandatory and non repetitive. It contains the identification for the account link to be modified

Update

This building block is mandatory and contains detailed information related to the account link maintenance message.

Only ending validity date can be updated.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/reda.050.001.01_T2S

Business rules applicable to the schema

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
AccountLinkMaintenanceRequestV01 Document/AcctLkMntncReq	AccountLinkMaintenanceRequestV01	DAU3001 [1714]
Identification Document/AcctLkMntncReq/AcctLkId/SctiesAcct/Id	RestrictedFINXMax35Text	DAU3005 [1714] DAU3100 [1715]
Identification Document/AcctLkMntncReq/AcctLkId/CshAcct/Id/Othr/Id	RestrictedFINX2Max34Text	DAU3005 [1714] DAU3100 [1715]
Date Document/AcctLkMntncReq/AcctLkId/VldFr/Dt	ISODate	DAU3005 [1714] DAU3100 [1715]
Date Document/AcctLkMntncReq/Upd/VldTo/Dt	ISODate	DAU3050 DAU3207 [1715] DAU3100 [1715]

3.3.6.43.3 The message in business context

Message example: reda.050.001.01_T2S.xml

In this example a CSD participating in T2S and identified with BIC "CSDAXXYYAAA" requests the update of the account link between the securities account identified with number "SACCCSDA" and cash account identified with number "CASHACCOUNT" created with validity date "2015-06-01".

The link is closed on 2015-07-01.

3.3.6.44 AccountLinkStatusAdviceV01 (reda.051.001.01)

3.3.6.44.1 Overview and scope of the message

This chapter illustrates the *AccountLinkStatusAdviceV01* message.

The *AccountLinkStatusAdviceV01* is sent by T2S to inform the sender of the originating request about the status of an account link maintenance request.

This message is sent by T2S in the following message usages:

- Rejected;

- Queued;
- Completed.

These message usages are described in the section "The message in business context".

3.3.6.44.2 The T2S-specific schema

Outline of the schema

The *AccountLinkStatusAdviceV01* message is composed of the following message building blocks:

MessageIdentification

This building block is mandatory and non repetitive. It must contain an identification assigned by T2S to uniquely and unambiguously identify the message.

RequestMessageIdentification

This building block is mandatory and non repetitive. It contains the identification assigned by the sending party to uniquely and unambiguously identify the original message generating the status advice.

AccountLinkStatus

This building block is mandatory and non repetitive. It contains detailed information related to the status of the original request. It includes the following elements:

- Status;
- Reason;
- Additional reason information;
- In case of completed maintenance request, the account link identification.

AccountLinkIdentification

- This building block is optional and non repetitive. It contains the identification of the account

link and is returned upon successful completion of the original request. It includes the following elements:

- Securities account identification;
- Dedicated cash account identification;
- Starting validity date for the account link.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/reda.051.001.01_T2S

Business rules applicable to the schema

Not applicable (T2S outgoing message)

3.3.6.44.3 The message in business context

Message usage: Rejected

This message usage describes an account link status advice message sent by T2S when an account link maintenance request has been rejected.

Specific message requirements

Fields for Status and Reason Code are filled with rejection code "REJT". Error description is provided within Additional Information element.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Status Document/AcctLkStsAdvc/AcctLkSts/Sts	Status6Code [2190]	Fixed value "REJT"
Proprietary Docu-ment/AcctLkStsAdvc/AcctLkSts/StsRsn/Rsn/Prtry	Exact4AlphaNumericText [2197]	Fixed value "REJT"
AdditionalInformation Docu-ment/AcctLkStsAdvc/AcctLkSts/StsRsn/AddtlInf	RestrictedFINXMax140Text	Error description

Message usage example: reda.051.001.01_T2S_Rejected.xml

In this example processing for an account link creation request sent with reference "ACCLINKCREAT" has been rejected. Thus the sender originating the request is notified with the status advice.

Message usage: Queued

This message usage describes an account link status advice message sent by T2S when an account link maintenance request has been queued.

Specific message requirements

Field for Status is filled with rejection code "QUED".

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Status Document/AcctLkStsAdvc/AcctLkSts/Sts	Status6Code [2190]	Fixed value "QUED"

Message usage example: reda.051.001.01_T2S_Queued.xml

In this example processing for an account link creation request sent with reference "ACCLINKCREAT" has been queued. Thus the sender originating the request is notified with the status advice.

Message usage: Completed

This message usage describes an account link status advice message sent by T2S when an account link maintenance request has been completed.

Specific message requirements

Field for Status is filled with code "COMP".

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Status Document/AcctLkStsAdvc/AcctLkSts/Sts	Status6Code [2190]	Fixed value "COMP"
AccountLinkIdentification Document/AcctLkStsAdvc/AcctLkId	AccountLink2	Account link identification

Message usage example: reda.051.001.01_T2S_Completed.xml

In this example processing for an account link creation request sent with reference "ACCLINKCREAT" has been successfully processed. Thus the sender originating the request is notified with the status advice including identification for the processed account link.

3.3.7 Securities Management (semt)

3.3.7.1 SecuritiesBalanceCustodyReportV10 (semt.002.001.10)

3.3.7.1.1 Overview and scope of the message

This chapter illustrates the *SecuritiesBalanceCustodyReportV~~09~~10* message.

The *SecuritiesBalanceCustodyReportV~~09~~10* message, also known as Statement of Holdings, is sent by T2S to a CSD or any party authorised by them. The *SecuritiesBalanceCustodyReportV~~09~~10***{CR-713}** provides information about the different securities positions of a T2S Actor's securities account in T2S. This report is used to inform about the holding balance at a specified moment in time triggered by a defined business event.

In case the size of the message to be sent exceeds the maximum size of 32 MB the message will be split into several messages (Please see section Outbound traffic exceeding given size limitations [1065]).

For securities accounts with an exceptional high number of securities positions on request to the T2S Service Desk a special procedure can be applied to allow the delivery of the semt.002 for which pagination is applied in any case.

3.3.7.1.2 The T2S-specific schema

Outline of the schema

The *SecuritiesBalanceCustodyReportV~~09~~10***{CR-713}** is composed of the following message building blocks:

Pagination

This building block is mandatory and non repetitive. It gives the page number of the message (within a statement) and continuation indicator to indicate that the statement is to continue or that the message is the last page of the statement.

StatementGeneralDetails

This building blocks is mandatory and non repetitive. It specifies general information related to report such as the statement date, the activity, the frequency, or the report base.

AccountOwner

This block is optional and non repetitive. It identifies the party who owns the account.

AccountServicer

This block is optional and identifies the party that manages the account on behalf of the account owner, i.e. manages the registration and booking of entries on the account, calculates balances on the account and provides information about the account.

SafekeepingAccount

This block is mandatory and non repetitive. It provides the account to or from which a securities entry is made.

BalanceForAccount

This building block is optional and repetitive. This block provides the net position of a segregated holding, in a single security, within the overall position held in a securities account.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/semt.002.001.10_T2S

Business rules applicable to the schema

Not applicable (T2S outgoing message)

3.3.7.1.3 The message in business context

Message example 1: semt.002.001.~~09~~10_T2S_StatementHoldings_Example.xml

In this example, T2S sends within a daily basis (frequency predefined by the T2S Actor), a complete Statement of Holdings for the securities account 1000000123. The securities account 1000000123 has only the security with ISIN 'ISIN01234567' which movements were the following:

- Setup a blocking restriction of restriction type 'RT01' for a quantity of 3000 securities with restriction reference '456321';
- Setup a blocking restriction of restriction type 'RT01' for a quantity of 5000 securities with restriction reference '963214';
- Setup a blocking restriction of restriction type 'RT02' for a quantity of 6000 with restriction reference '7856321';

- Decrease of blocking restriction of restriction type 'RT03' to zero with restriction reference '5116301';
- Setup an earmarking restriction of restriction type 'EA03' for a quantity of 4000.

Message example 2: semt.002.001.~~09~~10_T2S_StatementHoldingsDelta_Example.xml**{CR-713}**

In this example, T2S sends within a daily basis (frequency predefined by the T2S Actor), a delta Statement of Holdings for the securities account 1000000123. As it is a delta report, the Statement of Holdings only contains the movements of the securities account 1000000123 which occurred between the generation of the previous report (either delta or full) and the generation of this delta report. The securities account 1000000123 has only the security with ISIN 'ISIN01234567' which movements were the following:

- Setup a blocking restriction of restriction type 'RT02' for a quantity of 6000 with restriction reference '32569';
- Setup an earmarking restriction of restriction type 'EA03' for a quantity of 4000.

3.3.7.2 IntraPositionMovementInstructionV04 (semt.013.001.04)

3.3.7.2.1 Overview and scope of the message

This chapter illustrates the *IntraPositionMovementInstructionV04* message.

The *IntraPositionMovementInstructionV04* message, also known as a securities Settlement Restriction instruction, is sent by a CSD or directly connected T2S party to T2S. The Settlement Restriction instruction is used to restrict (i.e. block, earmark or reserve), increase or decrease (used to unblock, unreserve and unearmark) a securities position, as described in the usages below.

This message is sent to T2S to make the following types of instructions:

- Securities Blocking;
- Securities Reservation;
- Securities Earmarking.

These instruction types are described in the section "The message in business context".

3.3.7.2.2 The T2S-specific schema

Outline of the schema

The *IntraPositionMovementInstructionV04* is composed of the following message building blocks:

Transaction Identification

This building block is mandatory and not repetitive. It contains an identification assigned by the instructing party to uniquely and unambiguously identify the transaction.

Corporate Action Event Identification

This optional non repetitive block is used to unambiguously identify a corporate action event.

Number Counts

This building block is optional and non repetitive. It contains the number of linked transactions.

Linkages

This block is optional and is used to link instructions and specify settlement sequences (e.g. after/before/with etc.).

Account Owner

This block is optional and is used to identify the party that owns the account.

Safekeeping Account

This building block is mandatory and identifies the account to or from which a securities entry is made.

Safekeeping Place

Not required in T2S.

Financial Instrument Identification

This building block is mandatory and identifies the financial instrument for which a securities entry is made.

Financial Instrument Attributes

Not required in T2S.

IntraPosition Details

This building block is mandatory and includes the details of the movement of securities between positions.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/semt.013.001.04_T2S

Business rules applicable to the schema:

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
IntraPositionMovementInstructionV04 Document/IntraPosMvmntInstr	IntraPositionMovementInstructionV04	MVIC306 [1968] MVSQ609 [2078] MVSQ611 [2079] MVSR705 [2081] MVSR706 [2081] MVSR708 [2082]
TransactionIdentification Document/IntraPosMvmntInstr/TxId	RestrictedFINMax16Text_T2S_1	MVDC003 [1960] MVDC005 [1960] MVDC007 [1961] MVDC015 [1962] MVDC017 [1963] MVDC019 [1964]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
		MVDC022 [1965] MVDC023 [1965]
CorporateActionEventIdentification Document/IntraPosMvmntInstr/CorpActnEvtId	Identification14	MVSQ607 [2078] MVSQ611 [2079] MVSQ605 [2077] MVSQ609 [2078]
CurrentInstructionNumber Docu-ment/IntraPosMvmntInstr/NbCounts/TtlNb/CurInstrNb	Exact3NumericText	IIMP093 [1824]
TotalOfLinkedInstructions Docu-ment/IntraPosMvmntInstr/NbCounts/TtlNb/TtlOfLkdInstrs	Exact3NumericText	MVLI844 [2014] MVLI846 [2015]
Code Document/IntraPosMvmntInstr/Lnkgs/PrcgPos/Cd	ProcessingPosition3Code [2173]	MVCP016 [1894] MVLI805 [1980] MVLI806 [1981] MVLI807 [1981] MVLI819 [1989] MVLI820 [1990] MVLI821 [1991] MVLI822 [1993] MVLI823 [1994] MVLI824 [1995] MVLI834 [2006] MVLI835 [2007] MVLI836 [2008] MVLI852 [2018] MVLI855 [2020] MVLI858 [2023] MVLI861 [2025] MVLI864 [2027]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
		MVLI866 [2029] MVLI873 [2032] MVLI876 [2033]
SecuritiesSettlementTransactionIdentification Docu-ment/IntraPosMvmntInstr/Lnkgs/Ref/SctiesSttlmTxId	RestrictedFINMax16Text_T2S_2	IIMP121 [1835] MVCP016 [1894] MVLI873 [2032]
IntraPositionMovementIdentification Docu-ment/IntraPosMvmntInstr/Lnkgs/Ref/IntraPosMvmntId	RestrictedFINMax16Text_T2S_2	IIMP121 [1835] MVCP016 [1894] MVLI873 [2032]
IntraBalanceMovementIdentification Docu-ment/IntraPosMvmntInstr/Lnkgs/Ref/IntraBalMvmntId	RestrictedFINMax16Text_T2S_2	IIMP121 [1835] MVCP016 [1894] MVLI873 [2032]
AccountServicerTransactionIdentification Docu-ment/IntraPosMvmntInstr/Lnkgs/Ref/AcctSvcrTxId	RestrictedFINMax16Text_T2S_2	IIMP121 [1835] MVCP016 [1894] MVLI873 [2032]
MarketInfrastructureTransactionIdentification Docu-ment/IntraPosMvmntInstr/Lnkgs/Ref/MktInfrstrctrTxId	RestrictedFINMax16Text_T2S_2	MVCP016 [1894] MVCP099 [1913] MVLI869 [2030] MVLI873 [2032]
PoolIdentification Docu-ment/IntraPosMvmntInstr/Lnkgs/Ref/PoolId	RestrictedFINMax16Text_T2S_2	IIMP093 [1824] IIMP121 [1835] MVCP016 [1894] MVLI836 [2008] MVLI848 [2016] MVLI868 [2030] MVLI876 [2033]
OtherTransactionIdentification Docu-ment/IntraPosMvmntInstr/Lnkgs/Ref/OthrTxId	RestrictedFINMax16Text_T2S_2	IIMP121 [1835] MVCP016 [1894]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
		MVLI873 [2032]
AnyBIC Docu-ment/IntraPosMvmntInstr/Lnkgs/RefOwnr/AnyBIC	AnyBICIdentifier	IIMP121 [1835]
AnyBIC Docu-ment/IntraPosMvmntInstr/AcctOwnr/AnyBIC	AnyBICIdentifier	MVCV285 [1953]
Identification Document/IntraPosMvmntInstr/SfkpgAcct/Id	RestrictedFINXMax35Text	MVCP044 [1901] MVCV004 [1927] MVCV124 [1932] MVCV284 [1953] MVCV285 [1953] MVRR922 [2051] SXAA007 [2153]
ISIN Docu-ment/IntraPosMvmntInstr/FinInstrmId/ISIN	ISINOct2015Identifier	MVCV206 [1933] MVCV302 [1958] MVCV304 [1959] MVIC306 [1968] MVIC310 [1970] MVIC312 [1972] MVIC314 [1974] MVRR923 [2051] MVSQ603 [2076] MVSQ605 [2077] MVSQ607 [2078] MVSQ609 [2078] SXAA008 [2153]
Numeric Docu-ment/IntraPosMvmntInstr/IntraPosDtls/Prty/Nmrc	Exact4NumericText_T2S_1	MVSP210 [2075]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
Unit Document/IntraPosMvmntInstr/IntraPosDtls/SttlmQty/Unit	RestrictedFINDecimalNumber	MVCV608 [1959] MVSQ603 [2076] MVSQ605 [2077] MVSQ607 [2078] MVSQ613 [2079]
FaceAmount Document/IntraPosMvmntInstr/IntraPosDtls/SttlmQty/FaceAmt	RestrictedFINImpliedCurrencyAndAmount	MVCV608 [1959] MVSQ603 [2076] MVSQ605 [2077] MVSQ607 [2078] MVSQ613 [2079]
Identification Document/IntraPosMvmntInstr/IntraPosDtls/SctiesSubBalId/Id	RestrictedFINMax30Text	MVRR919 [2050] MVRR921 [2050] MVRR922 [2051] MVRR923 [2051] MVRR954 [2059] MVRR970 [2063] MVRR971 [2064] MVRR980 [2065] MVRR982 [2067]
Date Document/IntraPosMvmntInstr/IntraPosDtls/SttlmDt/Dt	RestrictedISODate	MVCV110 [1929] MVCV124 [1932] MVCV230 [1934] MVCV284 [1953] MVCV302 [1958] MVCV304 [1959] MVIC306 [1968] MVIC310 [1970] MVIC312 [1972] MVLI819 [1989] MVLI820 [1990] MVLI821 [1991]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
		MVLI822 [1993] MVLI823 [1994] MVLI824 [1995] MVLI834 [2006] MVLI835 [2007] MVLI836 [2008] MVRR904 [2046] MVRR991 [2070] MVSD402 [2071] MVSD405 [2073]
BalanceFrom Docu-ment/IntraPosMvmntInstr/IntraPosDtls/BalFr	SecuritiesSubBalanceTypeAndQuanti-tyBreakdown3	MVRR902 [2045] MVRR904 [2046] MVRR907 [2047] MVRR908 [2047] MVRR909 [2047] MVRR915 [2049] MVRR921 [2050] MVRR954 [2059] MVRR970 [2063] MVRR971 [2064] MVRR979 [2065] MVRR980 [2065] MVRR981 [2066]
Identification /IntraPosMvmntInstr/IntraPosDtls/BalFr/Tp/Prtry/Id	Exact4AlphaNumericText	MVCP097 [1912] MVRR995 [2071]
BalanceTo Docu-ment/IntraPosMvmntInstr/IntraPosDtls/BalTo	SecuritiesSubBalanceTypeAndQuanti-tyBreakdown3	MVRR907 [2047] MVRR908 [2047] MVRR909 [2047] MVRR914 [2048] MVRR921 [2050]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
		MVRR970 [2063] MVRR971 [2064] MVRR979 [2065] MVRR980 [2065] MVRR981 [2066] MVRR990 [2069] MVRR991 [2070]

3.3.7.2.3 The message in business context

Instruction type: Securities Blocking

This instruction type enables the sender to instruct a position blocking instruction to T2S to block a securities position. The purpose of such position blocking is usually to ensure the successful settlement of a future Settlement Instruction. A securities instruction may then contain a reference to the restriction representing this blocked position.

Specific message requirements

To be submitted as a securities blocking instruction, the IntraPositionMovementInstructionV04 should have:

- A Balance From/Tp/Code with the value 'AWAS' which indicates the deliverable position;
- A Balance To/Tp/Proprietary ID that, within the static data of T2S, corresponds to an 'Object Restriction Type' that is a 'securities position' and a 'Restriction Processing Type' that is 'Blocking'.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Code Document/IntraPosMvmntInstr/IntraPosDtls/BalFr/Tp/Cd	SecuritiesBalanceType11Code [2178]	Code: 'AWAS', used to indicate deliverable position.
Identification Document/IntraPosMvmntInstr/IntraPosDtls/BalTo/Tp/Prtry/Id	Exact4AlphaNumericText [2197]	Must be a Restriction Type having a Restriction Processing Type corresponding to Blocking.
Issuer Document/IntraPosMvmntInstr/IntraPosDtls/BalTo/Tp/Prtry/Issr	Max4AlphaNumericText	Constant: 'T2S', representing the Issuer within T2S.
SchemeName Docu-	Max4AlphaNumericText	Constant: 'RT', representing the Schema Name for 'Re-

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
ment/IntraPosMvmntInstr/IntraPosDtls/BalTo/Tp/Prtry/SchmeNm		striction Type' within T2S.

Instruction type example: semt.013.001.04_T2S_Blocking_Setup_Example.xml

In this example a T2S party, BANK B, has requested the blocking, using the restriction type 'BLK1', of 100000 securities, ISIN00001234, on the 2nd of January 2015 within its account '1000000123'.

Instruction type example: semt.013.001.04_T2S_Blocking_Increase_Example.xml

In this example a T2S party, BANK B, increases the existing blocked position of the securities, ISIN00001234, within its account '1000000123' identified by restriction type 'BLK1' by an additional 50000 securities on the 3rd of January 2015. It includes the Restriction Reference 'T2SRR00001' provided by T2S during the initial setup of the position and links the increase with another instruction identified by the T2S Internal Reference 'T2SIREF07291'.

Instruction type: Securities Reservation

This instruction type enables the sender to instruct a reservation instruction to T2S to reserve a securities position (i.e. prevent the transfer of that securities position except for the purpose of the reservation).

Specific message requirements

To be submitted as a reservation instruction, the IntraPositionMovementInstructionV04 should have:

- A Balance From/Tp/Code with the value 'AWAS' which indicates the deliverable position;
- A Balance To/Tp/Proprietary ID that, within the static data of T2S, corresponds to an 'Object Restriction Type' that is a 'securities position' and a 'Restriction Processing Type' that is 'Reservation.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Code Document/IntraPosMvmntInstr/IntraPosDtls/BalFr/Tp/Cd	SecuritiesBalanceType11Code [▸ 2178]	Code: 'AWAS', used to indicate deliverable position.
Identification Document/IntraPosMvmntInstr/IntraPosDtls/BalTo/Tp/Prtry/Id	Exact4AlphaNumericText [▸ 2197]	Must be a Restriction Type having a Restriction Processing Type corresponding to Reservation.
Issuer Document/IntraPosMvmntInstr/IntraPosDtls/BalTo/Tp/Prtry/Issr	Max4AlphaNumericText	Constant: 'T2S', representing the Issuer within T2S.
SchemeName Document/IntraPosMvmntInstr/IntraPosDtls/BalTo/	Max4AlphaNumericText	Constant: 'RT', representing the Schema Name for 'Restriction Type' within T2S.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Tp/Prtry/SchmeNm		

Instruction type example: semt.013.001.04_T2S_Reservation_Setup_Example.xml

In this example a T2S party, Bank B, has requested the reservation, using the restriction type 'RES1', of 100000 securities, ISIN00001234, on the 2nd of January 2015 within its account '1000000123'.

Instruction type example: semt.013.001.04_T2S_Reservation_Decrease_Example.xml

In this example a T2S party, BANK B, decreases with a high priority, an existing reservation, identified by restriction type 'RES1', by 20000 securities, ISIN00001234, within its account '1000000123', on the 13rd of January 2015. It includes the Restriction Reference 'T2SRR000045' provided by T2S during the initial setup of the position.

Instruction type: Securities Earmarking

This instruction type enables the sender to instruct an earmarking instruction to T2S to earmark a securities position. The purpose of such earmarking is usually to specify that a position is only eligible for use in specific types of transactions or processes (e.g. collateral management).

Specific message requirements

To be submitted as an Earmarking instruction, the IntraPositionMovementInstructionV04 should have:

- A Balance From/Tp/Code with the value 'AWAS' which indicates the deliverable position;
- A Balance To/Tp/Proprietary ID that, within the static data of T2S, corresponds to an 'Object Restriction Type' that is a 'securities position' and a 'Restriction Processing Type' that is 'Earmarking' or 'Earmarking for auto-collateralisation'.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Code Document/IntraPosMvmntInstr/IntraPosDtls/BalFr/Tp/Cd	SecuritiesBalanceType11Code [▸ 2178]	Code: 'AWAS', used to indicate deliverable position.
Identification Document/IntraPosMvmntInstr/IntraPosDtls/BalTo/Tp/Prtry/Id	Exact4AlphaNumericText [▸ 2197]	Must be a Restriction Type having a Restriction Processing Type corresponding to Earmarking or Earmarking for auto-collateralisation.
Issuer Document/IntraPosMvmntInstr/IntraPosDtls/BalTo/Tp/Prtry/Issr	Max4AlphaNumericText	Constant: 'T2S', representing the Issuer within T2S.
SchemeName Docu-	Max4AlphaNumericText	Constant: 'RT', representing the Schema Name for 'Re-

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
ment/IntraPosMvmntInstr/IntraPosDtls/BalTo/Tp/Prtry/SchmeNm		striction Type' within T2S.

Instruction type example: semt.013.001.04_T2S_Earmarking_Example.xml

In this example a T2S party, Bank B, has requested the earmarking, using the restriction type 'EAR1', of 100000 securities, ISIN00001234, on the 2nd of January 2015 within its account '1000000123'.

3.3.7.3 IntraPositionMovementStatusAdviceV06 (semt.014.001.06)

3.3.7.3.1 Overview and scope of the message

This chapter illustrates the *IntraPositionMovementStatusAdviceV05~~6~~* message.

The *IntraPositionMovementStatusAdviceV05~~6~~* **{CR-713}** message, also known as a Securities Settlement Restriction Status Advice, is sent by T2S to a CSD or other directly connected T2S party to inform about the actual status of the to-be restricted amount (specified in the message) of Securities Settlement Restriction instruction semt.013.001.04 [▸ 1453] which has been previously sent to T2S (i.e. a (un)blocking, (un)earmarking, or (un)reserve instruction).

This message is sent by T2S in the following message usages:

- Rejected;
- Accepted;
- Cancelled;
- Eligibility failure;
- Under intraday restriction;
- Provision check failure;
- Partial settlement (unsettled part);

These message usages are described in the section "The message in business context".

3.3.7.3.2 The T2S-specific schema

Outline of the schema

The *IntraPositionMovementStatusAdviceV05~~6~~* **{CR-713}** is composed of the following message building blocks:

TransactionIdentification

This is a mandatory and non repetitive. It provides the unambiguous identification of a transaction as per the account owner, or the Instructing party managing the account and/or T2S.

ProcessingStatus

This is an optional non repetitive building block. It provides details on the processing status of the transaction. Possible statuses are rejected, acknowledged or cancelled.

SettlementStatus

This is an optional non repetitive building block. It provides details on the settlement status of the transaction. The only possible status is pending.

TransactionDetails

This is an optional non repetitive building block which identifies the high-level details of the intra-position movement transaction.

Supplementary Data

This building block is optional and repetitive. It allows to provide, in the form of a schema, additional information that cannot be captured in the structured elements and/or any other specific block.

References/Links

The T2S-specific schema, the additional schema required to fill the "Supplementary Data" block and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link.

http://www.swift.com/mystandards/T2S/semt.014.001.06_T2S

Business rules applicable to the schema

Not applicable (T2S outgoing message)

3.3.7.3.3 The message in business context

Message usage: Rejected

This message usage relates to the usage of a status advice message, sent by T2S, when the Settlement Restriction on Securities is rejected. A Settlement Restriction on securities is rejected if it does not pass the business validations or it fulfils a rule of a positive rejection restriction set by the CSD.

Specific message requirements

To inform about a rejection status, the *IntraPositionMovementStatusAdviceV0~~5~~6* includes the following information:

- Rejected – status that corresponds to 'Rejected' with one or more reason codes listing the reasons of the rejection;
- Code – ISO code specifying the reason of the rejection;
- AdditionalReasonInformation – text comprising a combination of the associated business rule not fulfilled and a short description of the error. T2S also informs of the rule ID of a positive rejection restriction rule fulfilled, if any.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Code Document/IntraPosMvmntStsAdvc/PrcgSts/Rjctd/Rsn/Cd/Cd	RejectionReason29Code [▸ 2175]	ISO reason code of the rejection. The only possible values are: - DDAT - DQUA - DSEC - INVB - INVN - INVL - MINO - MUNO - OTHR - REFE - SAFE - VALR
AdditionalReasonInformation Document/IntraPosMvmntStsAdvc/PrcgSts/Rjctd/Rsn/AddtlRsnInf	RestrictedFINXMax210Text	Bussines rule, error description and rule ID of a positive rejection restriction fulfilled (if any)

Message usage example: semt.014.001.0~~5~~6_T2S_Rejected_Example.xml

In this example, T2S sends a rejection status advice as a response to the setting-up of a Settlement Restriction on securities requested by T2S party, BANK A (BNKAFRPPXXX). BANK A requested the blocking, using the restriction type 'BLK1', of 100000.02 units of the securities 'ISIN01234567' within its account '1000000123'. The blocking is rejected because the Intended Settlement Date specified in the instruction, that is 1st of January 2015, is not a T2S Business Date and because the quantity requested is not multiple of Settlement Unit Multiple nor a Deviating Settlement Unit.

Message usage: Accepted

This message usage relates to the usage of a status advice message, sent by T2S, when the Securities Settlement Restriction is valid. A Settlement Restriction on securities is valid and accepted by T2S if it successfully passes the business validation and does not fulfill any rule of a positive rejection restriction set by the CSD.

Specific message requirements

To inform about an accepted status, the *IntraPositionMovementStatusAdviceV0~~5~~6* includes the following information:

- AcknowledgedAccepted – status that corresponds to 'Accepted';
- Code – 'OTHR' ISO code when the Settlement Restriction is accepted fulfilling a rule of a negative rejection restriction;
- AdditionalReasonInformation – rule ID identifying the rule of a negative rejection restriction fulfilled;
- NoSpecifiedReason – 'NORE' ISO code when the Settlement Restriction is accepted not fulfilling any rule of a negative rejection restriction;
- Pending/Failing – status indicating that the Settlement Restriction is not settled. Depending on whether the Settlement Restriction can settle on its ISD or not, the Settlement Restriction is informed either with status Pending or Failing respectively;
- Code – 'FUTU' ISO code for Pending and 'CYCL' ISO code for Failing;
- MarketInfrastructureTransactionIdentification – T2S identification of the accepted Settlement Restriction.
- AcknowledgedStatusTimeStamp – Time stamp on when the Securities Settlement Restriction is accepted.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
MarketInfrastructureTransactionIdentification Document/IntraPosMvmntStsAdvc/TxId/MktInfrstrctrTxId	RestrictedFINXMax16Text	T2S identification
NoSpecifiedReason Document/IntraPosMvmntStsAdvc/PrcgSts/AckdAccptd/NoSpcfdRsn	NoReasonCode [2170]	When accepted not fulfilling any rule of a negative rejection restriction, the only possible value is NORE
Code Document/IntraPosMvmntStsAdvc/PrcgSts/AckdAccptd /Rsn/Cd/Cd	AcknowledgementReason5Code	When accepted fulfilling a rule of a negative rejection, the only possible value is OTHR
AdditionalReasonInformation Document/IntraPosMvmntStsAdvc/PrcgSts/AckdAccptd /Rsn/AddtlRsnInf	RestrictedFINXMax210Text	When accepted fulfilling a rule of a negative rejection restriction, rule ID of a negative rejection restriction fulfilled

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Code Document/IntraPosMvmntStsAdvc/SttlmSts/Pdg/Rsn/Cd/Cd	PendingReason10Code	When accepted and NOT identified as Failed, pending status with only possible reason code value is FUTU
Code Document/IntraPosMvmntStsAdvc/SttlmSts/Flng/Rsn/Cd/Cd	FailingReason3Code	When accepted and identified as Failed, failing status with only possible reason code value CYCL
AckdStsTmStmp Document/IntraPosMvmntStsAdvc/TxDtls/AckdStsTmStmp	**Restricted**ISODateTime	Time stamp on when the settlement restriction is accepted

Message usage example: semt.014.001. 0**56**_T2S_AcceptedPending_Example.xml

In this example, T2S sends an accepted status as a response to the setting-up of a Settlement Restriction on securities requested by T2S party, BANK A (BNKAFRPPXXX). BANK A requested the blocking, using the restriction type 'BLK1', of 100000 units of the securities 'ISIN01234567' within its account '1000000123'. The Intended Settlement Date for the restriction is on the 2nd of January 2015 (current business day) and the Settlement Restriction was received before the last cut-off of the settlement day, hence it is not identified as failing in the validation process. T2S assigns the identification 'T1234' to the accepted Settlement Restriction and informs about the time at which the Securities Settlement Restriction was accepted in T2S.

Message usage example 2: semt.014.001. 0**56**_T2S_AcceptedFailing_Example.xml

In this example, T2S sends an accepted status as a response to the setting-up of a Settlement Restriction on securities requested by T2S party, BANK A (BNKAFRPPXXX). BANK A requested the blocking, using the restriction type 'BLK2', of 500000 units of the securities 'ISIN01234555' within its account '1000000222'. The Intended Settlement Date for the restriction is on the 2nd of January 2015 (current business day) but the Settlement Restriction was received during the End of Day, hence settlement is no longer possible on its ISD and it is identified as failing directly in the validation process. T2S assigns the identification 'T1234' to the accepted Settlement Restriction.

Message usage: Cancelled

This message usage relates to the usage of a status advice message, sent by T2S, when the Securities Settlement Restriction is cancelled during its processing.

Specific message requirements

To inform about a cancelled status, the *IntraPositionMovementStatusAdviceV0**56*** includes the following information:

- Cancelled – status that corresponds to successfully cancellation of the Securities Settlement Restriction with one reason code;
- Code – ISO code specifying the reason of the cancellation;

- AdditionalReasonInformation – in case the instruction was cancelled after the revalidation process, text comprising a combination of the associated business rule not fulfilled, a short description of the error and the rule ID of a positive restriction rule fulfilled, if any.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Code Document/IntraPosMvmntStsAdvc/PrcgSts/Canc/Rsn/Cd/Cd	CancelledStatusReason1~~3~~6Code_1	ISO reason code for the cancellation. The only possible values are: - CANI - CANS - CTHP - OTHR
AdditionalReasonInformation Document/IntraPosMvmntStsAdvc/PrcgSts/Canc/Rsn/AddtlRsnInf	RestrictedFINXMax210Text	Business rule, error description and rule ID of a positive rejection restriction fulfilled (if any)

Message usage example: semt.014.001. 0~~5~~6_T2S_Cancelled_Example.xml

In this example, T2S informs that the blocking set-up by BANK A, using the restriction type 'BLK1', of 100000 units of the securities 'ISIN01234567' has been cancelled. The restriction is cancelled following the request of BANK A (BNKAFRPPXXX).

Message usage: Eligibility failure

This message usage relates to the usage of status advice message, sent by T2S, when at least one eligibility criterion is not fulfilled by the Securities Settlement Restriction.

Specific message requirements

To inform about a pending/failing status due to an eligibility failure, the *IntraPositionMovementStatusAdviceV0~~5~~6* includes the following information:

- Pending/Failing – status that corresponds to 'Pending' or 'Failing' (depending on whether the Settlement Restriction can settle on its ISD or not) with one reason code to inform about the eligibility criterion not fulfilled;
- Code – ISO code specifying the reason for the eligibility failure;
- AdditionalReasonInformation – text comprising of a combination of the associated business rule not fulfilled and a short description of the error;
- SettlementQuantity – the quantity of financial instrument remaining to be settled.
- Supplementary Data – providing the reference of the related DELI business instruction where the CoSD blocking occurs.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Code Document/IntraPosMvmntStsAdvc/SttlmSts/Pdg/Rsn/Cd/Cd	PendingReason10Code [2173]	When the Settlement Restriction can settle on its ISD, ISO reason code that informs inform about the eligibility criterion not fulfilled. The only possible values are: - INBC - LINK
Code Document/IntraPosMvmntStsAdvc/SttlmSts/Flng/Rsn/Cd/Cd	FailingReason3Code	When the Settlement Restriction can no longer settle on its ISD, ISO reason code that informs about the eligibility criterion not fulfilled. The only possible values are: INBC LINK LATE
AdditionalReasonInformation Document/IntraPosMvmntStsAdvc/SttlmSts/Pdg/Rsn/AddtlRsnInf	RestrictedFINXMax210Text	Business rule and error description
AdditionalReasonInformation Document/IntraPosMvmntStsAdvc/SttlmSts/Flng/Rsn/AddtlRsnInf	RestrictedFINXMax210Text	Business rule and error description
SettlementQuantity Document/IntraPosMvmntStsAdvc/TxDtls/SttlmQty	FinancialInstrumentQuantity1Choice	Quantity to be settled
RelatedTransactionIdentification Document/IntraPosMvmntStsAdvc/SplmtryData/Envlp/RltdTxId	SupplementaryData1	Reference of the related DELI business instruction where the CoSD blocking occurs.

Message usage example 1: semt.014.001. 056_T2S_PendingEligibilityFailure_Example.xml

In this example, T2S sends an eligibility failure, via a pending status, related to a reservation set-up by BANK A (BNKAFRPPXXX). BANK A requested the reservation, using the restriction type 'RSV1', of 100000

units of securities 'ISIN01234567' within its securities account '1000000123''. This reservation is not executed since that reservation has a link AFTE with a Settlement Instruction or with a Settlement Restriction on Securities for which the cut off is reached.

Message usage example 2: semt.014.001. 056_T2S_FailingEligibilityFailure_Example2.xml

In this example, T2S informs about a eligibility failure, via a failing status, due to the failure in a CoSD blocking. In addition to the reason of the failure and the details of the Settlement Restriction, the message also informs the T2S reference of the related DELI business instruction where the CoSD blocking occurs.

Message usage: Intraday restriction

This message usage relates to the usage of status advice message, sent by T2S, when at least one intraday restriction is detected on an object required by the Securities Settlement Restriction. The following message usage informs about a pending/failing status due an intraday restriction detected either on the securities, on the involved securities account or on the involved T2S Party of the Settlement Restriction.

Specific message requirements

To inform about a pending/failing status due to an intraday restriction, the *IntraPositionMovementStatusAdviceV056* includes the following information:

- Pending/Failing – status that corresponds to 'Pending' or 'Failing' (depending on whether the Settlement Restriction can settle on its ISD or not) with one or more reason codes to inform about the intraday restriction detected;
- Code – ISO code specifying the reason for the intraday restriction;
- AdditionalReasonInformation – text comprising a combination of the associated business rule not fulfilled and a short description of the error;
- SettlementQuantity – the quantity of financial instrument remaining to be settled.
- Supplementary Data – providing the reference of the related DELI business instruction where the CoSD blocking occurs.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Code Document/IntraPosMvmntStsAdvc/SttlmSts/Pdg/Rsn/Cd/Cd	PendingReason10Code [2173]	When the Settlement Restriction can settle on its ISD, ISO reason code that informs about the intraday restriction not fulfilled. The only possible values are: - BLOC - SBLO
Code Document/IntraPosMvmntStsAdvc/SttlmSts/Flng/Rs	FailingReason3Code	When Settlement Restriction can no longer settle on its ISD, ISO reason code that informs about the intraday

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
n/Cd/Cd		restriction not fulfilled. The only possible values are: BLOC SBLO
AdditionalReasonInformation Document/IntraPosMvmntStsAdvc/SttlmSts/Pdg/Rsn/AddtlRsnInfn	RestrictedFINXMax210Text	Business rule and error description
AdditionalReasonInformation Document/IntraPosMvmntStsAdvc/SttlmSts/Flng/Rsn/AddtlRsnInf	RestrictedFINXMax210Text	Business rule and error description
SettlementQuantity Document/IntraPosMvmntStsAdvc/TxDtls/SttlmQty	FinancialInstrumentQuantity1Choice	Quantity to be settled
RelatedTransactionIdentification Document/IntraPosMvmntStsAdvc/SplmtryData/Envlp/RltdTxId	SupplementaryData1	Reference of the related DELI business instruction where the CoSD blocking occurs.

Message usage example 1: semt.014.001. 056_T2S_PendingIntradayFailure_Example.xml

In this example, T2S informs about an intraday restriction, via a pending status, related to a reservation set-up by BANK A (BNKAFRPPXXX). BANK A requested the reservation, using the restriction type 'RSV1', of 100000 units of securities 'ISIN01234567' within its securities account '1000000123'. This reservation is pending (it can still settle on its ISD) of settlement due to an intraday restriction detected on the ISIN of the Settlement Restriction.

Message usage example 2: semt.014.001. 056_T2S_FailingIntradayFailure_Example2.xml

In this example, T2S informs about an intraday restriction, via a failing status (Settlement Restriction can no longer settle on its ISD), due to the failure in a CoSD blocking. In addition to the reason of the failure and the details of the Settlement Restriction, the message also informs the T2S reference of the related DELI business instruction where the CoSD blocking occurs.

Message usage: Provision check failure

This message usage relates to the usage of status advice message sent by T2S, when within the settlement process, the resources available on the securities positions are not sufficient for settling the Securities Settlement Restriction.

Specific message requirements

To inform about a pending/failing status, the *IntraPositionMovementStatusAdviceV056* includes the following information:

- Pending/Failing – status that corresponds to 'Pending' or 'Failing' (depending on whether the Settlement Restriction was partially settled on its ISD or not) with one or more reason codes to inform about the unsuccessful provisioning check;
- Code – ISO code specifying the reason of the pending due to the provisioning check;
- AdditionalReasonInformation – text comprising a combination of the associated business rule not fulfilled and a short description of the error;
- Supplementary Data – providing the reference of the related DELI business instruction where the CoSD blocking occurs.
- SettlementQuantity – the quantity of financial instrument to be settled equals to the original quantity.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Code Document/IntraPosMvmntStsAdvc/SttlmSts/Pdg/Rsn/Cd/Cd	PendingReason10Code [▸ 2173]	When the Settlement Restriction can settle on its ISD, ISO reason code that informs about the unsuccessful provisioning check. The only possible values are: - LACK - OTHR
Code Document/IntraPosMvmntStsAdvc/SttlmSts/Flng/Rsn/Cd/Cd	FailingReason3Code	When the Settlement Restriction cannot longer settle on its ISD, ISO reason code that informs about the unsuccessful provisioning check. The only possible values are: - LACK - OTHR
AdditionalReasonInformation Document/IntraPosMvmntStsAdvc/SttlmSts/Pdg/Rsn/AddtlRsnInf	RestrictedFINXMax210Text	Business rule and error description

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
AdditionalReasonInformation Document/IntraPosMvmntStsAdvc/SttlmSts/Flng/Rsn/AddtlRsnInf	RestrictedFINXMax210Text	Business rule and error description
SettlementQuantity Document/IntraPosMvmntStsAdvc/TxDtls/SttlmQty	FinancialInstrumentQuantity1Choice	Quantity to be settled
RelatedTransactionIdentification Document/IntraPosMvmntStsAdvc/SplmtryData/Envlp/RltdTxId	SupplementaryData1	Reference of the related DELI business instruction where the CoSD blocking occurs.

Message usage example 1: semt.014.001. 0~~5~~6_T2S_PendingProvisionFailure_Example.xml

In this example, T2S informs about a provision check failure, via a pending status (Settlement Restriction can still settle on its ISD), related to a reservation set-up by BANK A (BNKAFRPPXXX). BANK A requested the reservation, using the restriction type "RSV1", of 100000 units of securities "ISIN01234567" within its securities account "1000000123". This reservation is pending of settlement due to a lack of securities in Bank A's position.

Message usage example 2: semt.014.001. 0~~5~~6_T2S_FailingProvisionFailure_Example2.xml

In this example, T2S informs about a provision check failure, via a failing status (Settlement Restriction can no longer settle on its ISD), due to the failure in a CoSD blocking. In addition to the reason of the failure and the details of the Settlement Restriction, the message also informs the T2S reference of the related DELI business instruction where the CoSD blocking occurs.

Message usage: Partial settlement (unsettled part)

This message usage relates to the usage of a status advice message, sent by T2S, and advices about the unsettled part of a Securities Settlement Restriction related to a reservation restriction processing type that has been partially filled. This message usage informs the pending/failing status of the setting-up of a reservation due to a partial settlement.

Specific message requirements

To inform about the unsettled part of a partial filling reservation, the *IntraPositionMovementStatusAdviceV0~~5~~6* includes the following information:

- Pending/Failing – status that corresponds to 'Pending' or 'Failing' (depending on whether the Settlement Restriction was partially settled on its ISD or not) with one reason code to inform about the partial settlement;
- Code – 'PART' ISO code indicating the partial settlement of the transaction;
- SettlementQuantity – quantity of financial instrument remaining to be settled;

- Balance From/Code with the value "AWAS" which indicates the deliverable position;
- Balance To/Proprietary ID that, within the static data of T2S, corresponds to an "Object Restriction Type" that is a "securities position" and a "Restriction Processing Type" that is "Reservation".

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Code Document/IntraPosMvmntStsAdvc/SttlmSts/Pdg/Rsn/Cd/Cd	PendingReason10Code [2173]	When the Settlement Restriction is partially settled on its ISD, the only possible value is PART
Code Document/IntraPosMvmntStsAdvc/SttlmSts/Flng/Rsn/Cd/Cd	FailingReason3Code	When the Settlement Restriction is partially settled after its ISD, the only possible value is PART
SettlementQuantity Document/IntraPosMvmntStsAdvc/TxDtls/SttlmQty	FinancialInstrumentQuantity1Choice	Quantity to be settled
Code Document/IntraPosMvmntStsAdvc/TxDtls/BalFr/Cd	SecuritiesBalanceType13Code [2179]	AWAS to indicate movement from Deliverable position
Identification Document/IntraPosMvmntStsAdvc/TxDtls/BalTo/Prtry/Id	Exact4AlphaNumericText [2197]	Must be a Restriction Type having a RestrictionProcessing Type corresponding to Reservation.
Issuer Document/IntraPosMvmntStsAdvc/TxDtls/BalTo/Prtry/Issr	Max4AlphaNumericText	The only possible value is T2S
SchemeName Document/IntraPosMvmntStsAdvc/TxDtls/BalTo/Prtry/SchmeNm	Max4AlphaNumericText	The only possible value is RT

Message usage example1: semt.014.001. 0~~5~~6_T2S_PendingPartialSettlement_Example.xml

In this example, T2S informs that the setting-up of the reservation, using the restriction type 'RSV1', requested by BANK A (BNKAFRPPXXX) has been partially settled on its ISD due to lack of securities. The quantity remaining to be settled is 50000 units of securities 'ISIN01234567' within the securities account '1000000123'.

Message usage example 2: semt.014.001. 056 T2S FailingPartialSettlement Example.xml**{CR-713}**

On 2nd of January 2015, the setting-up of a reservation was partially settled (example 1). On the next business day, the setting-up of the reservation, using the restriction type 'RSV1', is again partially settled due to lack of securities. The quantity remaining to be settled is 25000 units of securities 'ISIN01234567' within the securities account '1000000123'. This is informed with a status advice with a failing status.

3.3.7.4 IntraPositionMovementConfirmationV07 (semt.015.001.07)

3.3.7.4.1 Overview and scope of the message

This chapter illustrates the *IntraPositionMovementConfirmationV067* message.

The *IntraPositionMovementConfirmationV067* message, also known as a Securities Settlement Restriction Confirmation, is sent by T2S to a CSD or other directly connected T2S party to confirm the successful processing of a Securities Settlement Restriction instruction sent via a semt.013.001.04 [▸ 1453] message (i.e., a (un)blocking, (un)earmarking or (un)reserve instruction).

When the Securities Settlement Restriction related to a reservation restriction processing type has been partially filled, T2S sends in addition to the confirmation a semt.014.001.0 [▸ 1463]6 to inform about the actual status of the Securities Settlement Restriction instruction sent via a semt.013.001.04 [▸ 1453] message, waiting to complete the reservation.

In case of dynamic reimbursement, or in case of an automated substitution achieved with the collateralisation operation, T2S sends an *IntraPositionMovementConfirmationV067***{CR-713}** to confirm the full settlement of the blocking of the collateral or the settlement of the released reverse collateral Settlement Restriction.

This message is sent by T2S in the following message usages:

- Full settlement;
- Partial settlement (settled part);
- Last Partial settlement;
- Partial execution.

These message usages are described in the section "The message in business context".

3.3.7.4.2 The T2S-specific schema

Outline of the schema

The *IntraPositionMovementConfirmationV067***{CR-713}** is composed of the following message building blocks:

AdditionalParameters

This is an optional non repetitive building block. It provides information such as other identifications or partial settlement information.

AccountOwner

This building block is optional and non repetitive. It is used to provide the details on the party that legally owns the account.

SafekeepingAccount

This building block is mandatory and non repetitive. It provides the account to or from which a securities entry is made.

FinancialInstrumentIdentification

This building block is mandatory and non repetitive. It provides information that identifies the financial instrument representing a sum of rights of the investor vis-à-vis the issuer.

IntraPositionDetails

This building block is mandatory and non repetitive. It provides the intra-position movement transaction details such as the balance from/to which the securities are moving, the security identification and the settled quantity.

Supplementary Data

This building block is optional and repetitive. It allows to provide, in the form of a schema, additional information that cannot be captured in the structured elements and/or any other specific block.

References/Links

The T2S-specific schema, the additional schema required to fill the "Supplementary Data" block and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link.

http://www.swift.com/mystandards/T2S/semt.015.001.07_T2S

Business rules applicable to the schema

Not applicable (T2S outgoing message)

3.3.7.4.3 The message in business context

Message usage: Full settlement

This message usage relates to the usage of a confirmation message, sent by T2S when the Securities Settlement Restriction is fully settled in one time regardless of its related restriction processing type.

Specific message requirements

To confirm a fully settled Securities Settlement Restriction, the *IntraPositionMovementConfirmationV067* includes the following information:

- SettledQuantity - quantity of financial instrument effectively settled with no remaining quantity to be settled;
- Balance From – Actual type of sub-balance used for settlement from which the securities are moving;
- Balance To - Actual type of sub-balance used for settlement to which the securities are moving;
- Restriction Reference - unique reference number assigned by T2S that identifies the restriction;

- Supplementary Data – providing the reference of the related DELI business instruction where the CoSD blocking occurs.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
RestrictedFINDecimalNumber Docu-ment/IntraPosMvmntConf/IntraPosDtls/SttldQty/Unit	RestrictedFINDecimalNumber	Quantity effectively settled
Identification Docu-ment/IntraPosMvmntConf/IntraPosDtls/SctiesSubBalId/Id	RestrictedFINMax30Text	Reference number assigned by T2S that identifies the restriction
BalanceFrom Docu-ment/IntraPosMvmntConf/IntraPosDtls/BalFr	SecuritiesSubBalanceTypeAndQuanti-tyBreakdown3	Actual Type of sub-balance used for settlement from which the securities are moved. Proprietary choice used in all cases other than deliverable position (i.e. "AWAS")
BalanceTo Docu-ment/IntraPosMvmntConf/IntraPosDtls/BalTo	SecuritiesSubBalanceTypeAndQuanti-tyBreakdown3	Actual Type of sub-balance used for settlement to which the securities are moved. Proprietary choice used in all cases other than deliverable position (i.e. "AWAS")
RelatedTransactionIdentification Document/ IntraPosMvmntConf /SplmtryData/Envlp/RltdTxId	SupplementaryData1	Reference of the related DELI business instruction where the CoSD blocking occurs.

Message usage example 1: semt.015.001.067_T2S_FullSettlement_Example.xml

In this example, T2S confirms the full settlement on the 2nd of January 2015 of a blocking set-up by BANK A (BNKAFRPPXXX). BANK A requested the blocking, using the restriction type 'BLK1', of 100000 units of securities 'ISIN01234567' within its account '1000000123'.

Message usage example 2: semt.015.001. 067_T2S_FullSettlement_Example2.xml

In this example, T2S confirms the full settlement on the 2nd of January 2015 of a CoSD blocking within the account "1000000123". The confirmation provides the T2S reference of the DELI business instruction where the CoSD blocking occurs.

Message usage: Partial settlement (settled part)

This message usage relates to the usage of a confirmation message, sent by T2S when a Securities Settlement Restriction related to a reservation restriction processing type is partially filled and there is still a remaining part. Therefore the reservation needs several attempts to be fully settled.

Specific message requirements

To confirm a partial filling of a reservation, the *IntraPositionMovementConfirmationV067* includes the following information:

- PartialSettlement – 'PAIN' ISO code specifying that there is a part of the reservation that remains unsettled;
- SettledQuantity – quantity of financial instrument effectively settled during this settlement;
- PreviouslySettledQuantity – quantity of financial instrument settled in all the previous partial settlement(s), if any;
- RemainingToBeSettledQuantity – quantity remaining to be settled;
- Balance From – Actual type of sub-balance used for settlement from which the securities are moving;
- Balance To - Actual type of sub-balance used for settlement to which the securities are moving;
- Restriction Reference - reference number assigned by T2S that identifies the restriction.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
PartialSettlement Document/IntraPosMvmntConf/AddtlParams/PrtlSttlm	PartialSettlement2Code [2171]	The only possible value is PAIN
SettledQuantity Document/IntraPosMvmntConf/IntraPosDtls/SttldQty	FinancialInstrumentQuantity1Choice	Quantity effectively settled
Identification Document/IntraPosMvmntConf/IntraPosDtls/SctiesSubBalId /Id	RestrictedFINXMax30Text	Reference number assigned by T2S that identifies the restriction
PreviouslySettledQuantity Document/IntraPosMvmntConf/IntraPosDtls/PrevslySttldQty	FinancialInstrumentQuantity1Choice	Quantity previously settled

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
RemainingToBeSettledQuantity Docu-ment/IntraPosMvmntConf/IntraPosDtls/RmngToBeSttldQty	FinancialInstrumentQuantity1Choice	Quantity remaining to be settled
BalanceFrom Docu-ment/IntraPosMvmntConf/IntraPosDtls/BalFr	SecuritiesSubBalanceTypeAndQuanti-tyBreakdown3	Actual Type of sub-balance used for settlement from which the securities are moved. Proprietary choice used in all cases other than deliverable position (i.e. "AWAS")
BalanceTo Docu-ment/IntraPosMvmntConf/IntraPosDtls/BalTo	SecuritiesSubBalanceTypeAndQuanti-tyBreakdown3	Actual Type of sub-balance used for settlement to which the securities are moved. Proprietary choice used in all cases other than deliverable position (i.e. "AWAS")

Message usage example: semt.015.001. 067_T2S_PartialSettlement_Example.xml

In this example, T2S confirms the partial settlement of a reservation set-up by BANK A (BNKAFRPPXXX). BANK A requested the reservation, using the restriction type 'RSV1', of 100000 units of securities 'ISIN01234567' within its account '1000000123'. Of the 100000 securities reserved, T2S has settled 20000 securities on the 2nd of January 2015, 10000 securities were previously settled and 50000 securities remain to be settled.

Message usage: Last Partial settlement

This message usage relates to the usage of a confirmation message, sent by T2S to the T2S Actor, when a Securities Settlement Restriction related to a reservation restriction processing type was partially filled and it advices about the settlement of the last part. This message usage confirms the last settled part of the reservation; therefore the reservation is fully settled after this last part settlement.

Specific message requirements

To confirm a last partial settlement of a reservation, the *IntraPositionMovementConfirmationV067* includes the following information:

- PartialSettlement – 'PARC' ISO code to confirm the settlement of the remaining part of the reservation that was previously partially confirmed;
- SettledQuantity – quantity of financial instrument effectively settled in this last partial settlement, with no remaining quantity to be settled;

- PreviouslySettledQuantity – quantity of financial instrument settled in all the previous partial settlement(s);
- Balance From – Actual type of sub-balance used for settlement from which the securities are moving;
- Balance To - Actual type of sub-balance used for settlement to which the securities are moving;
- Restriction Reference - reference number assigned by T2S that identifies the restriction.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
PartialSettlement Document/IntraPosMvmntConf/AddtlParams/PrtlSttlm	PartialSettlement2Code [▸ 2171]	The only possible value is PARC
SettledQuantity Document/IntraPosMvmntConf/IntraPosDtls/SttldQty	FinancialInstrumentQuantity1Choice	Quantity effectively settled
Identification Document/IntraPosMvmntConf/IntraPosDtls/SctiesSubBalId/Id	RestrictedFINMax30Text	Reference number assigned by T2S that identifies the restriction
PreviouslySettledQuantity Document/IntraPosMvmntConf/IntraPosDtls/PrevslySttldQty	FinancialInstrumentQuantity1Choice	Quantity previously settled
BalanceFrom Document/IntraPosMvmntConf/IntraPosDtls/BalFr	SecuritiesSubBalanceTypeAndQuantityBreakdown3	Actual Type of sub-balance used for settlement from which the securities are moved. Proprietary choice used in all cases other than deliverable position (i.e. "AWAS")
BalanceTo Document/IntraPosMvmntConf/IntraPosDtls/BalTo	SecuritiesSubBalanceTypeAndQuantityBreakdown3	Actual Type of sub-balance used for settlement to which the securities are moved. Proprietary choice used in all cases other than deliverable position (i.e. "AWAS")

Message usage example: semt.015.001. 067_T2S_LastPartialSettlement_Example.xml

In this example, T2S confirms the last partial settlement of a reservation set-up by BANK A (BNKAFRPPXXX). BANK A requested the reservation, using the restriction type 'RSV1', of 100000 units of securities 'ISIN01234567' within its account '1000000123'. Of the 100000 securities reserved, T2S has settled the remaining 50000 securities on the 3rd of January 2015. T2S also informs the quantity of securities settled in the previous attempt that is 20000.

Message usage: Partial execution

This message usage relates to the usage of a confirmation message, sent by T2S, when a Securities Settlement Restriction related to an earmarking restriction processing type is partially executed. This message usage confirms the quantity actually settled and the remaining quantity equals to 0.

Specific message requirements

To confirm a partial execution of earmarking restriction processing type, the *IntraPositionMovementConfirmationV067* includes the following information:

- PartialSettlement – 'PARC' ISO code to confirm the settlement of a partial execution with no additional settlement attempt;
- SettledQuantity – quantity of financial instrument effectively settled;
- RemainingToBeSettledQuantity – quantity remaining to be settled equals to 0;
- Balance From – Actual type of sub-balance used for settlement from which the securities are moving;
- Balance To - Actual type of sub-balance used for settlement to which the securities are moving;

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
PartialSettlement Document/IntraPosMvmntConf/AddtlParams/PrtlSttlm	PartialSettlement2Code [▶ 2171]	The only possible value is PARC
RestrictedFINDecimalNumber Document/IntraPosMvmntConf/IntraPosDtls/SttldQty/Unit	RestrictedFINDecimalNumber	Quantity effectively settled

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
RestrictedFINDecimalNumber Docu-ment/IntraPosMvmntConf/IntraPosDtls/RmngToBeSttldQty/Unit	RestrictedFINDecimalNumber	Quantity remaining to be settled equals to 0
BalanceFrom Docu-ment/IntraPosMvmntConf/IntraPosDtls/BalFr	SecuritiesSubBalanceTypeAndQuanti-tyBreakdown3	Actual Type of sub-balance used for settlement from which the securities are moved. Proprietary choice used in all cases other than deliverable position (i.e. "AWAS")
BalanceTo Docu-ment/IntraPosMvmntConf/IntraPosDtls/BalTo	SecuritiesSubBalanceTypeAndQuanti-tyBreakdown3	Actual Type of sub-balance used for settlement to which the securities are moved. Proprietary choice used in all cases other than deliverable position (i.e. "AWAS")

Message usage example: semt.015.001. 067 T2S PartialExecution Example.xml**{CR-713}**

In this example, T2S confirms the partial execution of an earmarking set-up by BANK A (BNKAFRPPXXX). BANK A requested the earmarking, using the restriction type 'EAR1', of 100000 units of securities'ISIN01234567' within its account 1000000123'. T2S has settled 80000 securities and informs that there are no remaining securities to be settled.

3.3.7.5 IntraPositionMovementPostingReportV07 (semt.016.001.07)

3.3.7.5.1 Overview and scope of the message

This chapter illustrates the *IntraPositionMovementPostingReportV067* message.

The *IntraPositionMovementPostingReportV067***{CR-713}** message is sent by T2S to a CSD or a directly connected T2S participant. This message is used to provide information on intra-position movements settled in T2S for a particular settlement day. This report is triggered by defined business and time events.

3.3.7.5.2 The T2S-specific schema

Outline of the schema

The *IntraPositionMovementPostingReportV067***{CR-713}** is composed of the following message building blocks:

Pagination

This building block is mandatory and non repetitive. It contains information about pagination of the report.

Statement General Details

This building block is mandatory and non repetitive. It contains general characteristics related to the report information.

Account Owner

This building block is optional and non repetitive. It must contain the identification of the party that owns the account to or from which an entry is made.

Safekeeping Account

This building block is mandatory and non repetitive. It identifies the account to or from which a securities entry is made.

Financial Instrument

This building block is optional and repetitive. It provides the details of the movements reported, grouped by balance type.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/semt.016.001.07_T2S

3.3.7.5.3 The message in business context

*Message example: semt.016.001.0~~6~~7_T2S_Example.xml***{CR-713}**

In this example T2S sends an Intra-Position Movement Posting Report for the securities account '1000000792' as defined within static data (a complete daily report in this case). The report contains 4 movements settled on the current business day, the 19th of August 2015.

3.3.7.6 SecuritiesTransactionPostingReportV09 (semt.017.001.09)

3.3.7.6.1 Overview and scope of the message

This chapter illustrates the *SecuritiesTransactionPostingReportV0~~7~~9* message.

The *SecuritiesTransactionPostingReportV0~~7~~9***{CR-713}** message, also known as Statement of Transactions, is sent by T2S to a CSD or other directly connected T2S party authorised by them. It is used to give information about the transactions of the respective CSD or other directly connected T2S party, settled in T2S for a particular settlement day. This report is triggered by a defined business and time events.

In case the size of the message to be sent exceeds the maximum size of 32 MB the message will be split into several messages (Please see section Outbound traffic exceeding given size limitations [▸ 1065]).

For securities accounts with an exceptional high number of (partially) settled Settlement Instructions on request to the T2S Service Desk a special procedure can be applied to either allow the delivery of the

semt.017 for which pagination is applied in any case or prevent the creation of the semt.017 for a specific account.

3.3.7.6.2 The T2S-specific schema

Outline of the schema

The *SecuritiesTransactionPostingReportV07~~7~~9* **{CR-713}** is composed of the following message building blocks:

Pagination

This building block is mandatory and non repetitive. It gives the page number of the message (within a statement) and continuation indicator to indicate that the statement is to continue or that the message is the last page of the statement.

StatementGeneralDetails

This building blocks is mandatory and non repetitive. It specifies general information related to report such as the statement date, the activity, the frequency, or the report base.

AccountOwner

This block is optional and non repetitive. It identifies the party who owns the account.

SafekeepingAccount

This block is mandatory and non repetitive. It provides the account to or from which a securities entry is made.

FinancialInstrumentDetails

This building block is optional and repetitive. It reports the details of every financial instrument reported.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/semt.017.001.09_T2S

Business rules applicable to the schema

Not applicable (T2S outgoing message)

3.3.7.6.3 The message in business context

Message example: semt.017.001.0~~7~~9_T2S_StatementTransactions_Example.xml **{CR-713}**

In this example, T2S sends a complete Statement of Transactions requested by the T2S Actor (as defined within static data) for the securities account 1000000123. That securities account has only two securities which ISINs are 'ISIN01234567' and 'ISIN89012345'. The report contains those Settlement Instructions that were fully settled or partially settled in the current business date, that is, January 5th 2015.

3.3.7.7 SecuritiesTransactionPendingReportV10 (semt.018.001.10)

3.3.7.7.1 Overview and scope of the message

This chapter illustrates the *SecuritiesTransactionPendingReportV~~08~~10* message.

The *SecuritiesTransactionPendingReportV~~08~~10* **{CR-713}** message, also known as Statement of Pending Instructions, is sent by T2S to a CSD or other directly connected T2S party authorised by them. It is used to provide status and detailed information regarding instructions which do not have a final status (e.g. matched, unmatched, partially settled) within T2S. This report is sent on each settlement day, if subscribed by the participant, and is event (e.g. end-of-day or end of night-time cycle) or time driven. In case the size of the message to be sent exceeds the maximum size of 32 MB the message will be split into several messages (Please see section Outbound traffic exceeding given size limitations [▶ 1065]). The delta version returns new pending Settlement Instructions or pending Settlement Instructions which were modified or cancelled.

3.3.7.7.2 The T2S-specific schema

Outline of the schema

The *SecuritiesTransactionPendingReportV~~08~~10* **{CR-713}** message is composed of the following message building blocks:

Pagination

This building block is mandatory and non repetitive. It gives the page number of the message (within a statement) and continuation indicator to indicate that the statement is to continue or that the message is the last page of the statement.

Statement General Details

This building block is mandatory and non repetitive. It allows the account servicer to specify general information related to report such as the statement date, the activity, the frequency, or the report structure.

Account Owner

This building block is optional and non repetitive. It is used to provide the details on the party that legally owns the account.

Safekeeping Account

This building block is mandatory and non repetitive. It provides the account to or from which a securities entry is made.

Transactions

This building block is optional and repetitive. It provides per transaction, the status and the reason. The account servicer can also include all the trade details.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/semt.018.001.10_T2S

Business rules applicable to the schema

Not applicable (T2S outgoing message)

3.3.7.7.3 The message in business context

Message example: semt.018.001.0810_T2S_Example.xml **{CR-713}**

In this example T2S, sends a statement of pending instructions, subsequent to an event within the end of day cycle, for a securities account '1000000123' held by Party1 (BIC: PRTYBIC1). This is a complete daily statement generated on the 6/1/2015 with new activity comprising of 3 pending instructions with a status of accepted.

3.3.7.8 SecuritiesSettlementTransactionAllegementReportV08 (semt.019.001.08)

3.3.7.8.1 Overview and scope of the message

This chapter illustrates the *SecuritiesSettlementTransactionAllegementReportV0~~6~~8* message.

The *SecuritiesSettlementTransactionAllegementReportV0~~6~~8* **{CR-713}** message, also known as Statement of Settlement Allegement, is sent by T2S to a CSD or any party authorised by them. It is used to provide information about the list of all securities Settlement Instructions as received from other T2S Actors which are missing their corresponding securities Settlement Instruction from the T2S Actor this report is addressed to. The complete report does not report those Settlement Instructions which were formerly alleged but which are no longer outstanding whereas the delta report also shows those newly cancelled or newly removed. The report is triggered by a defined business event or time event.

3.3.7.8.2 The T2S-specific schema

Outline of the schema

The *SecuritiesSettlementTransactionAllegementReportV0~~6~~8* **{CR-713}** is composed of the following message building blocks:

Pagination

This building block is mandatory and non repetitive. It gives the page number of the message (within a statement) and continuation indicator to indicate that the statement is to continue or that the message is the last page of the statement.

StatementGeneralDetails

This building block is mandatory and non repetitive. It allows the account servicer to specify general information related to report such as the statement date, the activity, the frequency, or the report base.

Account Owner

This block is optional and non repetitive. It identifies the party who owns the account.

SafekeepingAccount

This block is mandatory and non repetitive. It provides the account to or from which a securities entry is made.

AllegementDetails

This building block is optional and repetitive. It provides the details of all the allegements reported.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/semt.019.001.08_T2S

Business rules applicable to the schema

Not applicable (T2S outgoing message)

3.3.7.8.3 The message in business context

Message example 1: semt.019.001.0~~6~~8_T2S_StatementAllegements_Example.xml

In this example, T2S sends a complete Statement of Settlement Allegement requested by the T2S Actor (as defined within static data) for its securities accounts. The report contains the details of those Settlement Instructions for which the alleged T2S Party, CSD Participant B (CSDPBBICXXX), has not sent its part of the instruction. The report contains two allegements:

Allegement with T2S reference T1290 alleging the delivering Settlement Instruction REFABCD.

Allegement with T2S reference T1305 alleging the delivering Settlement Instruction REF123.

Message example 2: semt.019.001. 0~~6~~8_T2S_DeltaStatementAllegements_Example.xml**{CR-713}**

In this example, T2S sends a delta Statement of Settlement Allegement requested by the T2S Actor (as defined within static data) for its securities accounts. The report contains the details of those newly alleged Settlement Instructions for which the alleged T2S Party, CSD Participant B (CSDPBBICXXX), has not sent its part of the instruction. It also contains the list of Settlement Instructions which were formerly alleged but are now cancelled or removed. This example contains one newly alleged Settlement Instructions (allegement with T2S reference T1300), one allegement removal (with T2S reference T1290) and one cancelled allegement (T2S reference T1305).

3.3.7.9 SecuritiesMessageCancellationAdviceV05 (semt.020.001.05)

3.3.7.9.1 Overview and scope of the message

This chapter illustrates the *SecuritiesMessageCancellationAdviceV05* message.

The *SecuritiesMessageCancellationAdviceV05* message, also known as an Allegement Cancellation, is sent by T2S to a CSD or any party authorised by them. It is used to inform that the previously sent allegement is cancelled due to the cancellation of the Settlement Instruction that originated the Allegement sending.

3.3.7.9.2 The T2S-specific schema

Outline of the schema

The *SecuritiesMessageCancellationAdviceV05* is composed of the following message building blocks:

Reference

This block is mandatory. It specifies the reference of the message advised to be cancelled.

AccountOwner

This block is optional and non repetitive. It identifies the party who owns the account.

SafekeepingAccount

This block is mandatory and non repetitive. It provides the account to or from which a securities entry is made.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/semt.020.001.05_T2S

Business rules applicable to the schema

Not applicable (T2S outgoing message)

3.3.7.9.3 The message in business context

Message example: semt.020.001.05_T2S_AllegementCancellation_Example.xml

In this example, T2S informs the CSD Participant B, CSDPBBICXXX, about the cancellation of the previous Allegement sent with T2S reference 'T1300'.

3.3.7.10 SecuritiesSettlementTransactionAuditTrailReportV04 (semt.022.001.04)

3.3.7.10.1 Overview and scope of the message

This chapter illustrates the *SecuritiesSettlementTransactionAuditTrailReportV0~~3~~4* message.

The *SecuritiesSettlementTransactionAuditTrailReportV0~~3~~4* **{CR-713}** message is sent by T2S to a CSD or a directly connected T2S Party. The report provides historical data on all changes and amendments, including statuses, to a single security Settlement Instruction as identified within the query criteria (either by the party's instruction reference or the T2S technical identifier) of the received sese.021.001.05 [▸ 1572].

3.3.7.10.2 The T2S-specific schema

Outline of the schema

The *SecuritiesSettlementTransactionAuditTrailReportV0~~3~~4* **{CR-713}** is composed of the following message building blocks:

Pagination

This building block is mandatory and non repetitive. It gives the page number of the message (within a statement) and continuation indicator to indicate that the statement is to continue or that the message is the last page of the statement.

Query Reference:

This building block is mandatory and non repetitive. It contains a unique identification to unambiguously identify the reference of the query.

Transaction Identification

This building block is mandatory and non repetitive. It provides transaction identification information to unambiguously identify the transaction.

Safekeeping Account

This building block is mandatory and identifies the account to or from which a securities entry is made.

Status Trail

This building block is mandatory and repetitive and provides the history of statuses and reasons for a transaction including transaction snapshots containing all the transaction details.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/semt.022.001.04_T2S

Business rules applicable to the schema

Not applicable (T2S outgoing message)

3.3.7.10.3 The message in business context

Message example: semt.022.001.0~~3~~4_T2S_Example.xml

In this example T2S sends a SecuritiesSettlementTransactionAuditTrailReportV03 as requested by the T2S Party using the message *SecuritiesTransactionStatusQueryV0~~3~~4* **{CR-713}** regarding a Settlement Instruction with an account owner transaction id with a value of '123456'. The transaction as reported has been acknowledged and matched.

3.3.7.11 SecuritiesAccountPositionQueryV01 (semt.025.001.01)

3.3.7.11.1 Overview and scope of the message

This chapter illustrates the *SecuritiesAccountPositionQueryV01* message.

The *SecuritiesAccountPositionQueryV01* message, also known as Securities Account Position (History) Query, is sent by a CSD or a directly connected T2S Party to T2S.

The *SecuritiesAccountPositionQueryV01* message returns the latest securities position at the given time of the day that the query has been requested for the specified securities accounts. In case the T2S Actor requests for a Securities Account Position History Query, he should indicate either the securities account or the account owner as search criteria. In a Securities Account Position History Query, T2S returns all closing securities positions on the dates within the specified time period for the specified securities accounts. In response to the *SecuritiesAccountPositionQueryV01* message, T2S sends a semt.040.001.001 [▸ 1530] message with the list of the different securities positions of a T2S Actor's securities accounts or a sese.022.001.05 [▸ 1573] message in case of error.

3.3.7.11.2 The T2S-specific schema

Outline of the schema

The *SecuritiesAccountPositionQueryV01* is composed of the following message building blocks:

Statement

This building block is mandatory and defines the criteria used to report on the securities account position.

SearchCriteria

This building block is mandatory and provides the criteria to extract the securities account position result set.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/semt.025.001.01_T2S

Business rules applicable to the schema

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
Date Document/SctiesAcctPosQry/Stmt/DtOrPrd/StmtDt/Dt	RestrictedISODate	IIMP031 [1804]
DateTime Document/SctiesAcctPosQry/Stmt/DtOrPrd/StmtDt/DtTm	RestrictedISODateTime	IIMP032 [1804]
FromDate Document/SctiesAcctPosQry/Stmt/DtOrPrd/StmtPrd/FrDtToDt/FrDt	RestrictedISODate	IIMP031 [1804] QMPC015 [2099] QMPC016 [2101]
ToDate Document/SctiesAcctPosQry/Stmt/DtOrPrd/StmtPrd/FrDtToDt/ToDt	RestrictedISODate	QMPC015 [2099]
HistoricData Document/SctiesAcctPosQry/Stmt/HstrcData	TrueFalseIndicator	IIMP031 [1804] IIMP032 [1804] IIMP134 [1843]
AnyBIC Docu-	AnyBICIdentifier	QMPC032 [2107] QMPC063 [2111]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
ment/SctiesAcctPosQry/SchCrit/AcctOwnr/Id/AnyBIC		QMPC065 [2112]
AnyBIC Document/SctiesAcctPosQry/SchCrit/AcctSvcr/Id/AnyBIC	AnyBICIdentifier	QMPC065 [2112] QMPC048 [2110]
Identification Document/SctiesAcctPosQry/SchCrit/SfkpgAcct/Acct/Id	RestrictedFINXMax35Text	QMPC063 [2111] QMPC065 [2112] QMPC030 [2104]
ISIN Document/SctiesAcctPosQry/SchCrit/FinInstrm/ISIN	ISINOct2015Identifier	QMPC018 [2101] IIMP134 [1843]
HistoricData Document/SctiesAcctPosQry/SchCrit/RtrZeroPos	TrueFalseIndicator	IIMP134 [1843]
Code Document/SctiesAcctPosQry/SchCrit/SubBalTp/Cd	SecuritiesBalanceType13Code [2179]	QMPC091 [2117]
Identification Document/SctiesAcctPosQry/SchCrit/SubBalTp/Prtry/Id	Exact4AlphaNumericText [2197]	QMPC091 [2117]

3.3.7.11.3 The message in business context

Message example 1: semt.025.001.01_T2S_QueryPositionCurrentDay_Example.xml

In this example a T2S Actor has sent to T2S a Securities Account Position Query requesting the current day positions related to the Restriction Type "BLK1" within its securities account "1000000123".

Message example 2: semt.025.001.01_T2S_QueryPositionPeriodDates_Example.xml

In this example a T2S Party has sent to T2S a Securities Account Position Query requesting the closing positions (including the zero positions) for its securities accounts "1000000123" and "1000000124" for the specific ISIN "ISIN00000002" within the time period from the 9th of January 2015 until the 10th of January 2015.

3.3.7.12 SecuritiesSettlementTransactionQueryV01 (semt.026.001.01)

3.3.7.12.1 Overview and scope of the message

This chapter illustrates the SecuritiesSettlementTransactionQueryV01 message.

The *SecuritiesSettlementTransactionQueryV01* message is sent by a CB, CSD or a directly connected T2S participant (e. g. payment bank/settlement bank) to T2S. This message is used to request information on Settlement Instructions.

This message is sent to T2S for the following query types:

- Settlement Instruction Query;
- Settlement Instruction Current Status Query;
- Settlement Instruction Status Audit Trail Query.

In response to the *SecuritiesSettlementTransactionQueryV01* message, T2S sends a semt.027.001.01 [▸ 1501] message with the corresponding requested settlement instructions or a sese.022.001.05 [▸ 1573] message in the case of a business error.

These types of queries are described in the section "The message in business context".

3.3.7.12.2 The T2S-specific schema

Outline of the schema

The *SecuritiesSettlementTransactionQueryV01* is composed of the following message building block:

Query Definition

This building block is mandatory and non repetitive. It contains the definition of the securities settlement instruction query criteria.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/semt.026.001.01_T2S

Business rules applicable to the schema

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
QueryType Document/SctiesSttlmTxQry/QryDef/QryTp	SettlementQueryType1Code [▸ 2185]	QMPC066 [▸ 2112]
SearchCriteria Document/SctiesSttlmTxQry/QryDef/SchCrit	SettlementInstructionQueryCriteria~~23~~ 1	IIMP100 [▸ 1828]
AccountOwnerTransactionIdentification Document/SctiesSttlmTxQry/QryDef/SchCrit/Refs/A	RestrictedFINXMax16Text	IIMP122 [▸ 1835] IIMP123 [▸ 1838]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
cctOwnrTxId		
AccountServicerTransactionIdentification Document/SctiesSttlmTxQry/QryDef/SchCrit/Refs/AcctSvcrTxId	RestrictedFINXMax16Text	IIMP122 [1835] IIMP123 [1838]
MarketInfrastructureTransactionIdentification Document/SctiesSttlmTxQry/QryDef/SchCrit/Refs/MktInfrstrctrTxId	RestrictedFINXMax16Text	IIMP122 [1835] IIMP123 [1838]
ProcessorTransactionIdentification Document/SctiesSttlmTxQry/QryDef/SchCrit/Refs/PrcrTxId	RestrictedFINXMax16Text	IIMP122 [1835] IIMP123 [1838]
PoolIdentification Document/SctiesSttlmTxQry/QryDef/SchCrit/Refs/PoolId	RestrictedFINXMax16Text	IIMP122 [1835]
CommonIdentification Document/SctiesSttlmTxQry/QryDef/SchCrit/Refs/CmonId	RestrictedFINXMax16Text	IIMP122 [1835] IIMP123 [1838]
CorporateActionEventIdentification Document/SctiesSttlmTxQry/QryDef/SchCrit/Refs/CorpActnEvtId	RestrictedFINXMax16Text	IIMP122 [1835]
Status Document/SctiesSttlmTxQry/QryDef/SchCrit/Sts	SettlementInstructionQueryStatus~~23~~_1	QMPC066 [2112]
Type Document/SctiesSttlmTxQry/QryDef/SchCrit/Sts/Tp	SettlementTransactionStatusType2	IIMP122 [1835] IIMP123 [1838] IIMP124 [1840]
DatePeriod Document/SctiesSttlmTxQry/QryDef/SchCrit/Sts/Dt	DateAndDateTimeSearch~~2~~5Choice_1	IIMP124 [1840] QMPC008 [2096]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
Prd		
SecuritiesMovementType Docu-ment/SctiesSttlmTxQry/QryDef/SchCrit/SctiesMvmntTp	ReceiveDelivery1Code [2174]	IIMP122 [1835] IIMP123 [1838] IIMP124 [1840]
Payment Docu-ment/SctiesSttlmTxQry/QryDef/SchCrit/Pmt	DeliveryReceiptType2Code [2162]	IIMP122 [1835] IIMP123 [1838] IIMP124 [1840]
Code Docu-ment/SctiesSttlmTxQry/QryDef/SchCrit/SctiesTxTp/Cd	SecuritiesTransactionType~~8~~27Code_1	IIMP122 [1835] IIMP123 [1838] IIMP124 [1840]
ISIN Docu-ment/SctiesSttlmTxQry/QryDef/SchCrit/FinInstrmId/ISIN	ISINOct2015Identifier	IIMP122 [1835] IIMP123 [1838] IIMP124 [1840] QMPC018 [2101]
Numeric Docu-ment/SctiesSttlmTxQry/QryDef/SchCrit/Prty/Nmrc	Exact4NumericText_T2S_1	IIMP122 [1835] IIMP123 [1838] IIMP124 [1840]
Identification Docu-ment/SctiesSttlmTxQry/QryDef/SchCrit/SfkpgAcct/Id	RestrictedFINXMax35Text	IIMP122 [1835] IIMP123 [1838] IIMP124 [1840] QMPC030 [2104]
Identification Docu-ment/SctiesSttlmTxQry/QryDef/SchCrit/CshAcct/EQ/Othr/Id	RestrictedFINX2Max34Text	IIMP122 [1835] IIMP123 [1838] IIMP124 [1840] QMPC031 [2106]
TradeDate Docu-ment/SctiesSttlmTxQry/QryDef/SchCrit/TradDt	DateAndDateTimeSearch~~2~~5Choice_1	IIMP122 [1835] IIMP123 [1838] IIMP124 [1840] QMPC007 [2096]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
		QMPC008 [2096] QMPC010 [2096] QMPC011 [2096]
SettlementQuantity Docu-ment/SctiesSttlmTxQry/QryDef/SchCrit/SttlmQty	QuantitySearch1Choice	IIMP122 [1835] IIMP124 [1840] QMPC006 [2095]
SettledQuantity Docu-ment/SctiesSttlmTxQry/QryDef/SchCrit/SttldQty	QuantitySearch1Choice	IIMP122 [1835] IIMP124 [1840] QMPC006 [2095]
SettlementAmount Docu-ment/SctiesSttlmTxQry/QryDef/SchCrit/SttlmAmt	ActiveCurrencyAndAmountRange~~23~~_1	IIMP122 [1835] IIMP124 [1840] QMPC005 [2095]
CreditDebitIndicator Docu-ment/SctiesSttlmTxQry/QryDef/SchCrit/SttlmAmt/CdtDbtInd	CreditDebitCode [2162]	IIMP122 [1835] IIMP123 [1838] IIMP124 [1840]
Currency Docu-ment/SctiesSttlmTxQry/QryDef/SchCrit/SttlmAmt/Ccy	ActiveOrHistoricCurrencyCode	QMPC054 [2111] QMPC098 [2118] QMPC099 [2118]
SettledAmount Docu-ment/SctiesSttlmTxQry/QryDef/SchCrit/SttldAmt	ActiveCurrencyAndAmountRange~~23~~_1	IIMP122 [1835] IIMP124 [1840] QMPC005 [2095]
Currency Docu-ment/SctiesSttlmTxQry/QryDef/SchCrit/SttldAmt/Ccy	ActiveOrHistoricCurrencyCode	QMPC054 [2111] QMPC098 [2118] QMPC100 [2118]
IntendedSettlementDate Docu-ment/SctiesSttlmTxQry/QryDef/SchCrit/Intndd	DateAndDateTimeSearch~~25~~Choice_1	IIMP122 [1835] IIMP123 [1838]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
SttlmDt		IIMP124 [1840] QMPC010 [2096] QMPC012 [2097]
EffectiveSettlementDate Docu-ment/SctiesSttlmTxQry/QryDef/SchCrit/FctvSttlmDt	DateAndDateTimeSearch~~2~~5Choice_1	IIMP122 [1835] IIMP123 [1838] IIMP124 [1840] QMPC011 [2096] QMPC013 [2098] QMPC014 [2098]
SettlementCurrency Docu-ment/SctiesSttlmTxQry/QryDef/SchCrit/SttlmCcy	ActiveOrHistoricCurrencyCode	IIMP122 [1835] IIMP123 [1838] IIMP124 [1840] QMPC054 [2111] QMPC099 [2118] QMPC100 [2118]
AnyBIC Docu-ment/SctiesSttlmTxQry/QryDef/SchCrit/SfkpgAcctOwnr/Id/AnyBIC	AnyBICIdentifier	IIMP122 [1835] IIMP123 [1838] IIMP124 [1840]
AnyBIC Docu-ment/SctiesSttlmTxQry/QryDef/SchCrit/MsgOrgtr/~~RltdPty~~Id/Id/AnyBIC	AnyBICIdentifier	IIMP122 [1835] IIMP123 [1838] IIMP124 [1840] QMPC032 [2108]
ResponsiblePartyIdentification Docu-ment/SctiesSttlmTxQry/QryDef/SchCrit/MsgOrgtr/RspnsblPtyId/~~BICFI~~Id/AnyBIC	BICFIIdentifier	IIMP122 [1835] IIMP123 [1838] IIMP124 [1840] QMPC048 [2110]
CounterpartSettlementParties Docu-ment/SctiesSttlmTxQry/QryDef/SchCrit/CntrptSttlmPties	SettlementParties~~40~~78_1	IIMP122 [1835]
AnyBIC	AnyBICIdentifier	IIMP123 [1838]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
Document/SctiesSttlmTxQry/QryDef/SchCrit/CntrptSttlmPties/Dpstry/Id/AnyBIC		IIMP124 [1840]
AnyBIC Document/SctiesSttlmTxQry/QryDef/SchCrit/DlvrgSttlmPties/Dpstry/Id/AnyBIC	AnyBICIdentifier	IIMP122 IIMP123 [1838]
AnyBIC Document/SctiesSttlmTxQry/QryDef/SchCrit/RcvgSttlmPties/Dpstry/Id/AnyBIC	AnyBICIdentifier	IIMP122 [1835] IIMP123 [1838]
TradeTransactionCondition Document/SctiesSttlmTxQry/QryDef/SchCrit/TradTxCond	TradeTransaction1ConditionCode [2191]	IIMP122 [1835]
Code Document/SctiesSttlmTxQry/QryDef/SchCrit/SctiesTxCond/Cd	SettlementTransactionCondition10Code [2186]	IIMP122 [1835]
PartialSettlementIndicator Document/SctiesSttlmTxQry/QryDef/SchCrit/PrtlSttlmInd	SettlementTransactionCondition5Code [2186]	IIMP122 [1835]
ConditionalSecuritiesDelivery Document/SctiesSttlmTxQry/QryDef/SchCrit/CondlSctiesDlvry	YesNoIndicator	IIMP122 [1835] IIMP124 [1840]
CountryOfIssue Document/SctiesSttlmTxQry/QryDef/SchCrit/CtryOfIsse	CountryCode	IIMP122 [1835] IIMP123 [1838] IIMP124 [1840]
AnyBIC Document/SctiesSttlmTxQry/QryDef/SchCrit/IssrCS	AnyBICIdentifier	IIMP122 [1835] IIMP123 [1838]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
D/**Id/**AnyBIC**{CR-713}**		

3.3.7.12.3 The message in business context

Query Type: Settlement Instruction Query

This query type enables the sender to request information on the details of specific settlement instructions by specifying the pertinent criteria.

At least one of the following criteria must be present:

- Account Servicer Reference;
- Account Owner Reference;
- T2S Settlement Instruction Reference;
- Securities Account Number;
- T2S Dedicated Cash Account Number;
- Instructing Party;
- Sending Party;
- Counterparty;
- ISIN.

If a field is not specified the user query returns all information consistent with the access rights.

Specific message requirements

To query T2S for settlement instruction information, the field QueryType must be filled with the "INST" code.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
QueryType Document/SctiesSttlmTxQry/QryDef/QryTp	SettlementQueryType1Code [▸ 2185]	Code: 'INST', representing a Settlement Instruction Query within T2S.
AccountOwnerTransactionIdentification Document/SctiesSttlmTxQry/QryDef/SchCrit/Refs/AcctOwnrTxId	RestrictedFINXMax16Text	Criteria of which at least one must be present.
AccountServicerTransactionIdentification Document/SctiesSttlmTxQry/QryDef/SchCrit/Refs/AcctSvcrTxId	RestrictedFINXMax16Text	Criteria of which at least one must be present.
MarketInfrastructureTransactionIdentification	RestrictedFINXMax16Text	Criteria of which at least one

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Docu-ment/SctiesSttlmTxQry/QryDef/SchCrit/Refs/MktInfrstrctrTxId		must be present.
ISIN Docu-ment/SctiesSttlmTxQry/QryDef/SchCrit/FinInstrmId/ISIN	ISINOct2015Identifier	Criteria of which at least one must be present.
Identification Docu-ment/SctiesSttlmTxQry/QryDef/SchCrit/SfkpgAcct/Id	RestrictedFINXMax35Text	Criteria of which at least one must be present.
Identification Docu-ment/SctiesSttlmTxQry/QryDef/SchCrit/CshAcct/EQ/Othr/Id	RestrictedFINX2Max34Text	Criteria of which at least one must be present.
AnyBIC Docu-ment/SctiesSttlmTxQry/QryDef/SchCrit/MsgOrgtr/~~RltdPty~~Id/Id/AnyBIC	AnyBICIdentifier	Criteria of which at least one must be present.
ResponsiblePartyIdentification Docu-ment/SctiesSttlmTxQry/QryDef/SchCrit/MsgOrgtr/RspnsblPtyId/**Id/AnyBIC**	BICFIIdentifier	Criteria of which at least one must be present.
CounterpartSettlementParties Docu-ment/SctiesSttlmTxQry/QryDef/SchCrit/CntrptSttlmPties	SettlementParties~~40~~**78_1{CR-713}**	Criteria of which at least one must be present.
AnyBIC Docu-ment/SctiesSttlmTxQry/QryDef/SchCrit/CntrptSttlmPties/Dpstry/Id/AnyBIC	AnyBICIdentifier	Criteria of which at least one must be present.

1 The status period criteria must not be present for this query type.

2 Query type example: semt.026.001.01_T2S_SettlementInstructionQuery_Example.xml

In this example a T2S Actor has sent to T2S a Settlement Instruction Query requesting all settlement instructions where the securities account is '1000000123' and the settlement quantity is greater than or equal to 50000 units and less than or equal to 60000 units.

Query Type: Settlement Instruction Current Status Query

This query type enables the sender to request information on the details of specific settlement instructions satisfying specific statuses. The status must be amongst the criteria present within the query. All instructions satisfying the provided criteria and with a current status matching the status criteria provided are returned.

If a field is not specified the user query returns all information consistent with the access rights.

Specific message requirements

To request a settlement instruction current status query the field QueryType must be filled with the "STTS" code.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
QueryType Document/SctiesSttlmTxQry/QryDef/QryTp	SettlementQueryType1Code [▸ 2185]	Code: 'STTS', representing a Settlement Instruction Current Status Query within T2S.

The status period criteria must not be present for this query type.

Query type example: semt.026.001.01_T2S_SettlementInstructionCurrentStatusQuery_Example.xml

In this example a T2S actor has sent to T2S a Settlement Instruction Current Status Query requesting all high priority settlement instructions for securities account '1000000123' where the settlement status is pending.

Query Type: Settlement Instruction Status Audit Trail Query

This query type enables the sender to request information on the details of specific settlement instructions satisfying specific statuses for a given period. The status and status period must be amongst the criteria present within the query. All instructions satisfying the provided criteria and with the status matching the status criteria during the specified period provided are returned.

If a field is not specified the user query returns all information consistent with the access rights.

Specific message requirements

To request a settlement instruction status audit trail query the field QueryType must be filled with the "STPD" code and the status and status period criteria must be present.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
QueryType Document/SctiesSttlmTxQry/QryDef/QryTp	SettlementQueryType1Code [2185]	Code: 'STPD', representing a Settlement Instruction Status Audit Trail Query within T2S.
Type Document/SctiesSttlmTxQry/QryDef/SchCrit/Sts/Tp	SettlementTransactionStatusType2	Criteria must be present.
DatePeriod Document/SctiesSttlmTxQry/QryDef/SchCrit/Sts/DtPrd	DateAndDateTimeSearch~~2~~5Choice_1**{CR-713}**	Criteria must be present.

Query type example: semt.026.001.01_T2S_SettlementInstructionStatusAuditTrailQuery_Example.xml

In this example a T2S actor has sent to T2S a Settlement Instruction Status Audit Query requesting settlement instructions for a T2S party, CSD Participant A (PRTAFRPPXXX) that were matched on or after the 13th of January 2015 and where the settlement currency is 'EUR.

3.3.7.13 SecuritiesSettlementTransactionQueryResponseV01 (semt.027.001.01)

3.3.7.13.1 Overview and scope of the message

This chapter illustrates the SecuritiesSettlementTransactionQueryResponseV01 message.

The SecuritiesSettlementTransactionQueryResponseV01 message is sent by T2S to a CB, CSD or a directly connected T2S participant (e. g. payment bank/settlement bank). This message is used to provide information on Settlement Instructions.

To request the SecuritiesSettlementTransactionQueryResponseV01 message, the sender sends a semt.026.001.01 [1492] message containing search criteria to restrict the query.

This message is sent by T2S in the following message usages:

- Settlement Instruction Query Response;
- Settlement Instruction Current Status Query Response;
- Settlement Instruction Status Audit Trail Query Response.

These message usages are described in the section "The message in business context".

3.3.7.13.2 The T2S-specific schema

Outline of the schema

The SecuritiesSettlementTransactionQueryResponseV01 is composed of the following message building blocks:

Pagination

This building block is mandatory and non repetitive. It contains information about pagination of the report.

ReportGeneralDetails

This building block is mandatory and non repetitive. It contains general characteristics related to the report information.

Transactions

This building block is optional and repetitive. It contains the transactions corresponding to the criteria of the query.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/semt.027.001.01_T2S

3.3.7.13.3 The message in business context

Message Usage: Settlement Instruction Query Response

This message usage provides details regarding the settlement instructions satisfying the query criteria of the corresponding settlement instruction query message. The settlement instructions within the response are provided with their current details and status.

Specific message requirements

To indicate a settlement instruction query response the field QueryType is filled with the "INST" code. The StatusAndReason element within the Transactions block must not be present for this query type. The answers are grouped by the Transactions/AccountOwner or Transactions/SafekeepingAccount respectively when these criteria have been provided within the original query.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
QueryType Document/SctiesSttlmTxQryRspn/RptGnlDtls/QryTp	SettlementQueryType1Code [2185]	Code: 'INST', representing a Settlement Instruction Query Response within T2S.
AccountOwner Document/SctiesSttlmTxQryRspn/Txs/AcctOwnr	SystemPartyIdentification~~68~~ 1	AccountOwner grouping present when provided as a selection criteria in query.
AnyBIC Document/SctiesSttlmTxQryRspn/Txs/AcctOwnr/~~RltdPty~~Id/Id/AnyBIC	AnyBICIdentifier	Grouping present when provided as a selection criteria in query.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
SafekeepingAccount Document/SctiesSttlmTxQryRspn/Txs/SfkpgAcct	SecuritiesAccount19	SafekeepingAccount grouping present when provided as a selection criteria in query.
Identification Document/SctiesSttlmTxQryRspn/Txs/SfkpgAcct/Id	RestrictedFINXMax35Text	Grouping present when provided as a selection criteria in query.
StatusAndReason Document/SctiesSttlmTxQryRspn/Txs/Tx/StsAndRsn	StatusAndReason3~~1~~8_1	StatusAndReason always present for all individual transactions reported.

Transaction/StatusAndReason is present for all individual transactions reported.

Message usage example: semt.027.001.01_T2S_QueryResponse_Example.xml

In this example T2S sends a Settlement Instruction Query Response containing 3 instructions matching the query criteria corresponding to query reference 'QRYREF0001'. This message is sent as a response to a Settlement Instruction Query requesting all settlement instructions where the securities account is '1000000123' and the settlement quantity is greater than or equal to 50000 units and less than or equal to 60000 units.

Message Usage: Settlement Instruction Current Status Query Response

This message usage provides details regarding the settlement instructions satisfying the query criteria of the corresponding settlement instruction current status query message. The statuses provided as criteria are current statuses and the settlement instructions within the response are provided with their current details and statuses.

Specific message requirements

To indicate a settlement instruction current status query response the field QueryType is filled with the "STTS" code. The answers are grouped by the StatusAndReason element within the Transactions block for this query type.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
QueryType Document/SctiesSttlmTxQryRspn/RptGnlDtls/QryTp	SettlementQueryType1Code [▸ 2185]	Code: 'STTS', representing a Settlement Instruction Current Status Query Response within T2S.
AccountOwner Document/SctiesSttlmTxQryRspn/Txs/AcctOwnr	SystemPartyIdentification~~6~~8_1	AccountOwner grouping present when provided as a selection criteria in query.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
AnyBIC Document/SctiesSttlmTxQryRspn/Txs/AcctOwnr/~~RltdPty~~Id/Id/AnyBIC	AnyBICIdentifier	Grouping present when provided as a selection criteria in query.
SafekeepingAccount Document/SctiesSttlmTxQryRspn/Txs/SfkpgAcct	SecuritiesAccount19	SafekeepingAccount grouping present when provided as a selection criteria in query.
Identification Document/SctiesSttlmTxQryRspn/Txs/SfkpgAcct/Id	RestrictedFINXMax35Text	Grouping present when provided as a selection criteria in query.
StatusAndReason Document/SctiesSttlmTxQryRspn/Txs/StsAndRsn	StatusAndReason3~~1~~8_1	StatusAndReason grouping present when using this query type.
StatusAndReason Document/SctiesSttlmTxQryRspn/Txs/Tx/StsAndRsn	StatusAndReason3~~1~~8_1	StatusAndReason always present for all individual transactions reported.

Transaction/StatusAndReason is present for all individual transactions reported.

Message usage example: semt.027.001.01_T2S_StatusQueryResponse_Example.xml

In this example T2S sends a Settlement Instruction Current Status Query Response containing 2 instructions matching the query criteria corresponding to query reference 'QRYREF0045'. This message is sent as a response to a Settlement Instruction Current Status Query requesting all pending settlement instructions with a high priority where the securities account is '1000000123'.

Message Usage: Settlement Instruction Status Audit Trail Query Response

This message usage provides details regarding the settlement instructions satisfying the query criteria of the corresponding settlement instruction status audit trail query message. The statuses provided as criteria are those for the period indicated but the settlement instructions within the response are provided with their current details and statuses.

Specific message requirements

To indicate a settlement instruction status audit trail query response the field QueryType is filled with the "STPD" code. The answers are grouped by the StatusAndReason element within the Transactions block for this query type.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
QueryType Document/SctiesSttlmTxQryRspn/RptGnlDtls/QryTp	SettlementQueryType1Code [2185]	Code: 'STPD', representing a Settlement Instruction Status Audit Trail Query Response within T2S.
AccountOwner Document/SctiesSttlmTxQryRspn/Txs/AcctOwnr	SystemPartyIdentification~~6~~8_1	AccountOwner grouping present when provided as a selection criteria in query.
AnyBIC Document/SctiesSttlmTxQryRspn/Txs/AcctOwnr/~~Rlt dPty~~Id/Id/AnyBIC	AnyBICIdentifier	Grouping present when provided as a selection criteria in query.
SafekeepingAccount Document/SctiesSttlmTxQryRspn/Txs/SfkpgAcct	SecuritiesAccount19	SafekeepingAccount grouping present when provided as a selection criteria in query.
Identification Document/SctiesSttlmTxQryRspn/Txs/SfkpgAcct/Id	RestrictedFINXMax35Text	Grouping present when provided as a selection criteria in query.
StatusAndReason Document/SctiesSttlmTxQryRspn/Txs/StsAndRsn	StatusAndReason3~~1~~8_1	StatusAndReason grouping present when using this query type.
StatusAndReason Document/SctiesSttlmTxQryRspn/Txs/Tx/StsAndRsn	StatusAndReason3~~1~~8_1**{CR-713}**	StatusAndReason always present for all individual transactions reported.

Transaction/StatusAndReason is present for all individual transactions reported.

Message usage example: semt.027.001.01_T2S_AuditTrailQueryResponse_Example.xml

In this example T2S sends a Settlement Instruction Status Audit Trail Query Response containing 2 instructions matching the query criteria corresponding to query reference 'QRYREF0541'. This message is sent as a response to a Settlement Instruction Status Audit Trail Query requesting all settlement instructions that were matched on or after the 13th of January 2015 and where the settlement currency is 'EUR

3.3.7.14 IntraPositionMovementQueryV01 (semt.028.001.01)

3.3.7.14.1 Overview and scope of the message

This chapter illustrates the *IntraPositionMovementQueryV01* message.

The *IntraPositionMovementQueryV01* message is sent by a CSD or other directly connected T2S party to T2S. This message is used to request information on Intra-Position Movements.

In response to the *IntraPositionMovementQueryV01* message, T2S sends a semt.029.001.01 [▸ 1510] message with the corresponding requested intra-position movements or a sese.022.001.05 [▸ 1573] message in the case of a business error.

3.3.7.14.2 The T2S-specific schema

Outline of the schema

The *IntraPositionMovementQueryV01* is composed of the following message building blocks:

Query Definition

This building block is mandatory and non repetitive. It defines the criteria for extracting intra-position movement information. It defines as well whether the query requests full details on the movements to be reported or only limited details including the status of the movements to be reported

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/semt.028.001.01_T2S

Business rules applicable to the schema

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
ISIN Document/IntraPosMvmntQry/QryDef/SchCrit/FinInstrmId/ISIN	ISINOct2015Identifier	QMPC018 [▸ 2101]
SafekeepingAccountOwner Document/IntraPosMvmntQry/QryDef/SchCrit/SfkpgAcctOwnr	SystemPartyIdentification~~6~~8_1	QMPC084 [▸ 2116]
AnyBIC Document/IntraPosMvmntQry/QryDef/SchCrit/SfkpgAcctOwnr/~~RltdPty~~Id/Id/AnyBIC	AnyBICIdentifier	QMPC032 [▸ 2108]
ResponsiblePartyIdentification	BICFIIdentifiier	QMPC048 [▸ 2109]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
Docu-ment/IntraPosMvmntQry/QryDef/SchCrit/SfkpgAcctOwnr/RspnsblPtyId/Id/AnyBIC~~BICFI~~		
Identification Docu-ment/IntraPosMvmntQry/QryDef/SchCrit/SfkpgAcct/Id	RestrictedFINXMax35Text	QMPC030 [2105]
BalanceFrom Docu-ment/IntraPosMvmntQry/QryDef/SchCrit/BalTp/BalFr	SecuritiesSubBalanceTypeAndQuanti-tyBreakdown3	IIMP102 [1829]
BalanceTo Docu-ment/IntraPosMvmntQry/QryDef/SchCrit/BalTp/BalTo	SecuritiesSubBalanceTypeAndQuanti-tyBreakdown3	IIMP102 [1829]
Boundary Docu-ment/IntraPosMvmntQry/QryDef/SchCrit/SttlmQty/Qty/Unit/FrToQty/FrQty/Bdry	RestrictedFINDecimalNumber	QMPC006 [2095]
Boundary Docu-ment/IntraPosMvmntQry/QryDef/SchCrit/SttlmQty/Qty/Unit/FrToQty/ToQty/Bdry	RestrictedFINDecimalNumber	QMPC006 [2095]
BoundaryAmount Docu-ment/IntraPosMvmntQry/QryDef/SchCrit/SttlmQty/Qty/FaceAmt/FrToAmt/FrAmt/BdryAmt	RestrictedFINImpliedCurrencyAndAmount	QMPC006 [2095]
BoundaryAmount Docu-ment/IntraPosMvmntQry/QryDef/SchCrit/SttlmQty/Qty/FaceAmt/FrToAmt/ToAmt/BdryAmt	RestrictedFINImpliedCurrencyAndAmount	QMPC006 [2095]
Boundary Docu-ment/IntraPosMvmntQry/QryDef/SchCrit/Sttld	RestrictedFINDecimalNumber	QMPC006 [2095]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
Qty/Qty/Unit/FrToQty/FrQty/Bdry		
Boundary Docu-ment/IntraPosMvmntQry/QryDef/SchCrit/SttldQty/Qty/Unit/FrToQty/ToQty/Bdry	RestrictedFINDecimalNumber	QMPC006 [2095]
BoundaryAmount Docu-ment/IntraPosMvmntQry/QryDef/SchCrit/SttldQty/Qty/FaceAmt/FrToAmt/FrAmt/BdryAmt	RestrictedFINImpliedCurrencyAndAmount	QMPC006 [2095]
BoundaryAmount Docu-ment/IntraPosMvmntQry/QryDef/SchCrit/SttldQty/Qty/FaceAmt/FrToAmt/ToAmt/BdryAmt	RestrictedFINImpliedCurrencyAndAmount	QMPC006 [2095]
FromDate Docu-ment/IntraPosMvmntQry/QryDef/SchCrit/IntnddSttlmDt/Dt/FrToDt/FrDt	RestrictedISODate	QMPC012 [2097]
ToDate Docu-ment/IntraPosMvmntQry/QryDef/SchCrit/IntnddSttlmDt/Dt/FrToDt/ToDt	RestrictedISODate	QMPC012 [2097]
FromDateTime Docu-ment/IntraPosMvmntQry/QryDef/SchCrit/IntnddSttlmDt/DtTm/FrToDtTm/FrDtTm	RestrictedISODateTime	QMPC012 [2097]
ToDateTime Docu-ment/IntraPosMvmntQry/QryDef/SchCrit/IntnddSttlmDt/DtTm/FrToDtTm/ToDtTm	RestrictedISODateTime	QMPC012 [2097]
FromDate Docu-ment/IntraPosMvmntQry/QryDef/SchCrit/FctvSttlmDt/Dt/FrDt	RestrictedISODate	QMPC013 [2098]
FromDate	RestrictedISODate	QMPC013 [2098]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
Document/IntraPosMvmntQry/QryDef/SchCrit/FctvSttlmDt/Dt/FrToDt/FrDt		QMPC014 [2099]
ToDate Document/IntraPosMvmntQry/QryDef/SchCrit/FctvSttlmDt/Dt/FrToDt/ToDt	RestrictedISODate	QMPC014 [2099]
FromDateTime Document/IntraPosMvmntQry/QryDef/SchCrit/FctvSttlmDt/DtTm/FrDtTm	RestrictedISODateTime	QMPC013 [2098]
FromDateTime Document/IntraPosMvmntQry/QryDef/SchCrit/FctvSttlmDt/DtTm/FrToDtTm/FrDtTm	RestrictedISODateTime	QMPC013 [2098] QMPC014 [2099]
ToDateTime Document/IntraPosMvmntQry/QryDef/SchCrit/FctvSttlmDt/DtTm/FrToDtTm/ToDtTm	RestrictedISODateTime	QMPC014 [2099]
MessageOoriginator Document/IntraPosMvmntQry/QryDef/SchCrit/MsgOrgtr	SystemPartyIdentification~~68~~ 1	QMPC084 [2116]
AnyBIC Document/IntraPosMvmntQry/QryDef/SchCrit/MsgOrgtr/~~RltdPty~~Id/Id/AnyBIC	AnyBICIdentifier	QMPC032 [2108]
ResponsiblePartyIdentification Document/IntraPosMvmntQry/QryDef/SchCrit/MsgOrgtr/RspnsblPtyId/Id/~~BICFI~~AnyBIC**{CR-713}**	BICFIIdentifier	QMPC048 [2109]
EqualDate Document/IntraPosMvmntQry/QryDef/SchCrit/CreD	RestrictedISODate	QMPC095 [2117]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
tTm/Dt/EQDt		

3.3.7.14.3 The message in business context

Message example: semt.028.001.01_T2S_Example.xml

In this example a T2S actor has sent to T2S a Intra-Position Movement Query requesting the full details of all movements from the deliverable position to a reserved position 'RSV8' relating to securities with the ISIN 'DE0000000999'.

3.3.7.15 IntraPositionMovementQueryResponseV01 (semt.029.001.01)

3.3.7.15.1 Overview and scope of the message

This chapter illustrates the *IntraPositionMovementQueryResponseV01* message.

The *IntraPositionMovementQueryResponseV01* message is sent by T2S to CSD or other directly connected T2S party. This message is used to provide information on Intra-Position Movements.

The *IntraPositionMovementQueryResponseV01* is sent in response to a semt.028.001.01 [▸ 1506] message.

3.3.7.15.2 The T2S-specific schema

Outline of the schema

The *IntraPositionMovementQueryResponseV01* is composed of the following message building blocks:

Pagination

This building block is mandatory and non repetitive. It contains information about pagination of the report.

Report General Details

This building block is mandatory and non repetitive. It contains general characteristics related to the report information.

Movements

This building block is optional and repetitive. It contains information relating to the movements corresponding to the criteria of the query.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/semt.029.001.01_T2S

3.3.7.15.3 The message in business context

Message example: semt.029.001.01_T2S_Example.xml

In this example T2S sends an Intra-Position Movement Query Response containing 5 instructions matching the query criteria specified in the query with reference 'ID0Q0F003452', which is requesting the full details

of movements where securities with an ISIN 'DE0000000999' are moved from the deliverable position to a reserved position 'RSV8'.

3.3.7.16 SecuritiesSettlementConditionsModificationRequestQueryV01 (semt.030.001.01)

3.3.7.16.1 Overview and scope of the message

This chapter illustrates the *SecuritiesSettlementConditionsModificationRequestQueryV01* message.

The *SecuritiesSettlementConditionsModificationRequestQueryV01*, also known as an Amendment Instruction Query for Intra Position Movements and Settlement Instructions, is sent by a CSD or a directly connected T2S party (T2S Actor) to T2S. It aims at querying either the full details or current status of Amendment Instruction(s) of Settlement Instruction(s) and Settlement Restriction(s) on Securities Position based on a set of search criteria or business attributes.

In response to the *SecuritiesSettlementConditionsModificationRequestQueryV01* message, T2S sends a semt.031.001.01 [▸ 1513] with the corresponding Amendment Instructions. In case an error occurs, T2S sends a sese.022.001.05 [▸ 1573].

3.3.7.16.2 The T2S-specific schema

Outline of the schema

The *SecuritiesSettlementConditionsModificationRequestQueryV01* is composed of the following message building block:

Query Definition

This building block is mandatory and non repetitive. It defines the criteria to extract the Amendment Instruction information for Settlement Instructions or Settlement Restrictions on Securities Position. It defines as well whether the query response outputs full details or only its current status values.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/semt.030.001.01_T2S

Business rules applicable to the schema

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
Identification Document/SctiesSttlmCondsModReqQry/QryDef/SchCrit/SfkpgAcct/Id	RestrictedFINXMax35Text	QMPC030 [▸ 2104]
AnyBIC Document/SctiesSttlmCondsModReqQry/QryDef/Sc	AnyBICIdentifier	QMPC032 [▸ 2108] QMPC084 [▸ 2116]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
hCrit/AcctOwnr/RltdPtyId/Id/AnyBIC		
ResponsiblePartyIdentification Docu-ment/SctiesSttlmCondsModReqQry/QryDef/SchCrit/AcctOwnr/RspnsblPtyId/BICFI	BICFIIdentifier	QMPC048 [2109] QMPC084 [2116]
AnyBIC Docu-ment/SctiesSttlmCondsModReqQry/QryDef/SchCrit/MsgOrgtr/RltdPtyId/Id/AnyBIC	AnyBICIdentifier	QMPC032 [2108] QMPC084 [2116]
ResponsiblePartyIdentification Docu-ment/SctiesSttlmCondsModReqQry/QryDef/SchCrit/MsgOrgtr/RspnsblPtyId/BICFI	BICFIIdentifier	QMPC048 [2109] QMPC084 [2116]
EqualDate Docu-ment/SctiesSttlmCondsModReqQry/SchCrit/CreDtTm/Dt/EQDt	RestrictedISODate	QMPC095 [2118]

3.3.7.16.3 The message in business context

Message example 1: semt.030.001.01_T2S_Query_Example.xml

In this example Party A (BNKAFRPPXXX), requests a full details list of Amendment Instructions on Settlement Instructions and Settlement Restrictions on Securities Position by using an *SecuritiesSettlementConditionsModificationRequestQuery* with the following search criteria:

- Securities Account number: "1000000123";
- Creation Date of the Amendment Instructions: February 1st 2015.

Message example 2: semt.030.001.01_T2S_QueryStatus_Example.xml

In this example Party A (BNKAFRPPXXX), requests a full details list of Amendment Instructions on Settlement Instructions and Settlement Restrictions on Securities Position by using an *SecuritiesSettlementConditionsModificationRequestQuery* with the following search criteria:

- Securities Account number: "1000000123";
- Creation Date of the Amendment Instructions: February 1st 2015;
- Status query type.

3.3.7.17 SecuritiesSettlementConditionsModificationRequestReportV01 (semt.031.001.01)

3.3.7.17.1 Overview and scope of the message

This chapter illustrates the *SecuritiesSettlementConditionsModificationRequestReportV01* message.

The *SecuritiesSettlementConditionsModificationRequestReportV01* message is sent by T2S to a CSD or any T2S party (T2S Actor). This message is used to provide information on Amendment Instructions for Settlement Instructions and Settlement Restrictions on Securities Positions.

Where used in response to a semt.030 request, the content will cover the requested scope. Where used in response to a configured report, the content will cover all Securities Accounts under the Reporting Party's scope.

T2S sends the *SecuritiesSettlementConditionsModificationRequestReportV01* message as response to the semt.030.001.01 [▸ 1511] message, containing information on requested items in the following message usage:

- Amendment Instruction Query Response for Intra-Position Movements and Settlement Instructions;

The message is also sent as a report triggered by defined business and time events in the following message usages:

- Statement of executed amendment instructions for Intra-Position Movements and Settlement Instructions;
- Statement of pending amendment instructions for Intra-Position Movements and Settlement Instructions.

These message usages are described in the section "The message in business context".

3.3.7.17.2 The T2S-specific schema

Outline of the schema

The SecuritiesSettlementConditionsModificationRequestReportV01 is composed of the following message building blocks:

Pagination

This building block is mandatory and non repetitive. It defines the pagination of the message.

Report General Details

This building block is mandatory and non repetitive. It provides general characteristics related to the report.

Modifications

This building block is optional and repetitive. It contains details on the condition modification requests corresponding to the criteria of the query.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/semt.031.001.01_T2S

Business rules applicable to the schema

Not applicable (Outbound message).

3.3.7.17.3 The message in business context

Message usage: Amendment Instruction Query Response for Intra-Position Movements and Settlement Instructions

This message usage provides the sender with the requested information about Intra-Position Movements and Settlement Instructions.

Specific message requirements

An Amendment Instruction Query Response for Intra-Position Movements and Settlement Instructions contains the following set of information on queried criterias:

- QueryReference - Identification of the query message sent to request this response;
- Query Type – defines the type of query requested either reporting the full details of the movements or only their current status values;
- Frequency – ISO code for the ad-hoc frequency;
- Update type – ISO code indicating the completeness of the query response;
- Activity Indicator – indicates whether the response contains information or not;
- Modifications – repetitive block containing the Intra-Position and Settlement Instruction movement information.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
QueryReference Document/SctiesSttlmCondsModReqRpt/RptGnlDtls/QryRef	RestrictedFINXMax16Text	Reference of the query message
QueryType Document/SctiesSttlmCondsModReqRpt/RptGnlDtls/QryTp	MovementResponseType1Code	Defines the type of query requested. The only possible values are: - FULL - STTS

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Code Docu-ment/SctiesSttlmCondsModReqRpt/RptGnlDtls/Frqcy/Cd	EventFrequency7Code	The only possible value is ADHO
Code Docu-ment/SctiesSttlmCondsModReqRpt/RptGnlDtls/UpdTp/Cd	StatementUpdateType1Code	The only possible value is COMP
ActivityIndicator Docu-ment/SctiesSttlmCondsModReqRpt/RptGnlDtls/ActvtyInd	YesNoIndicator	TRUE if the report contains information updated. FALSE otherwise

Message usage example 1: semt.031.001.01_T2S_Response_Example.xml

In this example T2S sends an Amendment Instruction Query Response containing 4 instructions matching the criteria specified in the query with reference 'ID0Q0F002244' (full query type), which is requesting all Amendment Instructions where the securities account is '1000000123' and the Creation Date is February 1st 2015.

Message usage example 2: semt.031.001.01_T2S_ResponseStatus_Example.xml

In this example T2S sends an Amendment Instruction Query Response containing 4 instructions matching the criteria specified in the query with reference 'ID0Q0F002245' (status query type), which is requesting all Amendment Instructions where the securities account is '1000000123' and the Creation Date is February 1st 2015.

Message usage: Statement of executed amendment instructions for Intra-Position Movements and Settlement Instructions

This report returns those Modification Instructions which act on Settlement Instructions and Intra-Position Movements that reached the executed status on a particular settlement day. The report provides the full details of the instructions reported.

Specific message requirements

The statement of executed amendment instructions for Intra-Position Movements and Settlement Instructions contains the following set of information:

- Report Identification - Identification of the report sent by T2S;
- From Date Time - Point in time when the queried report period starts;
- To Date Time - Point in time when the queried report period ends;
- Frequency – ISO code for the daily frequency;
- Update type – ISO code indicating the completeness of the query response;

- Activity Indicator – indicates whether the response contains information or not;
- Modifications – repetitive block containing the Intra-Position and Settlement Instruction movement information grouped Securities Account. Every entry in the report contains:
  - Account Owner - BIC of the account owner party;
  - Safekeeping Account – Securities Account number;
  - Completed status with no reason code or additional reason information;
  - Request Details block containing the details of the modification request;
  - Underlying block containing the details of the Settlement Instruction or Intra-Position Movement modified.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
ReportIdentification Document/SctiesSttlmCondsModReqRpt/RptGnlDtls/RptId	RestrictedFINXMax16Text	Report identification
FromDateTime Document/SctiesSttlmCondsModReqRpt/RptGnlDtls/RptPrd/FrDtTmToDtTm/FrDtTm	RestrictedISODateTime	Point in time when the report period starts
ToDateTime Document/SctiesSttlmCondsModReqRpt/RptGnlDtls/RptPrd/FrDtTmToDtTm/ToDtTm	RestrictedISODateTime	Point in time when the report period ends
Code Document/SctiesSttlmCondsModReqRpt/RptGnlDtls/Frqcy/Cd	EventFrequency7Code	The only possible value is DAIL
Code Document/SctiesSttlmCondsModReqRpt/RptGnlDtls/UpdTp/Cd	StatementUpdateType1Code	Indicates whether the report is complete or contains changes only. The possible values are: - COMP - DELT
ActivityIndicator Document/SctiesSttlmCondsModReqRpt/RptGnlDtls/	YesNoIndicator	TRUE if the report contains information updated. FALSE otherwise

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
ActvtyInd		
AnyBIC Docu-ment/SctiesSttlmCondsModReqRpt/Mods/AcctOwnr/~~RltdPty~~Id/Id/AnyBIC	AnyBICIdentifier	BIC of the Account Owner Party
Identification Docu-ment/SctiesSttlmCondsModReqRpt/Mods/SfkpgAcct/Id	RestrictedFINXMax35Text	Securites Account number
Completed Docu-ment/SctiesSttlmCondsModReqRpt/Mods/PrcgSts/Cmpltd	ProprietaryReason4	Empty element as Processing Status is 'Completed' with no reason code or additional reason information
RequestReference Docu-ment/SctiesSttlmCondsModReqRpt/Mods/Mod/ReqRef	RestrictedFINXMax16Text	Reference of the modification request
RequestDetails Docu-ment/SctiesSttlmCondsModReqRpt/Mods/Mod/ReqDtls	RequestDetails~~18~~23_1	Details of the request
Underlying Docu-ment/SctiesSttlmCondsModReqRpt/Mods/Mod/Undrlyg	SettlementOrIntraPosition~~23~~Choice_1	Details of the underlying transaction either Settlement Instruction or Intra-Position

Message usage example: semt.031.001.01_T2S_StatementExecuted_Example.xml

In this example T2S sends a Statement of executed amendment instructions for all the Intra-Position Movements and Settlement Instructions executed on the 3rd of February 2015 within the securities account '1000000123'and '1000000124'.

As this report is generated at party level, it also indicates that the securities accounts '1000000123' and '1000000124' are the only SACs in the Party scope which has amendments to be reported.

Message usage: Statement of pending amendment instructions for Intra-Position Movements and Settlement Instructions

This report returns those Modification Instructions which act on Settlement Instructions and Intra-Position Movements that do not have a final status at the time of the report generation. The report provides the full details of the instructions reported.

Specific message requirements

The statement of pending amendment instructions for Intra-Position Movements and Settlement Instructions contains the following set of information:

- Report Identification - Identification of the report sent by T2S;
- From Date Time - Point in time when the queried report period starts;
- To Date Time - Point in time when the queried report period ends;
- Frequency – ISO code for the daily frequency;
- Update type – ISO code indicating the completeness of the query response;
- Activity Indicator – indicates whether the response contains information or not;
- Modifications – repetitive block containing the Intra-Position and Settlement Instruction movement information grouped Securities Account. Every entry in the report contains:
  - Account Owner - BIC of the account owner party;
  - Safekeeping Account – Securities Account number;
  - AcknowledgedAccepted status with no reason code (NORE);
  - Request Details block containing the details of the modification request;
  - Underlying block containing the details of the Settlement Instruction or Intra-Position Movement modified.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
ReportIdentification Document/SctiesSttlmCondsModReqRpt/RptGnlDtls/RptId	RestrictedFINXMax16Text	Report identification
FromDateTime Document/SctiesSttlmCondsModReqRpt/RptGnlDtls/RptPrd/FrDtTmToDtTm/FrDtTm	RestrictedISODateTime	Point in time when the report period starts
ToDateTime Document/SctiesSttlmCondsModReqRpt/RptGnlDtls/RptPrd/FrDtTmToDtTm/ToDtTm	RestrictedISODateTime	Point in time when the report period ends
Code	EventFrequency7Code	The only possible value is DAIL

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Docu-ment/SctiesSttlmCondsModReqRpt/RptGnlDtls/Frqcy/Cd		
Code Docu-ment/SctiesSttlmCondsModReqRpt/RptGnlDtls/UpdTp/Cd	StatementUpdateType1Code	Indicates whether the report is complete or contains changes only. The possible values are: - COMP - DELT
ActivityIndicator Docu-ment/SctiesSttlmCondsModReqRpt/RptGnlDtls/ActvtyInd	YesNoIndicator	TRUE if the report contains information updated. FALSE otherwise
AnyBIC Docu-ment/SctiesSttlmCondsModReqRpt/Mods/AcctOwnr/~~RltdPty~~Id/Id/AnyBIC	AnyBICIdentifier	BIC of the Account Owner Party
Identification Docu-ment/SctiesSttlmCondsModReqRpt/Mods/SfkpgAcct/Id	RestrictedFINXMax35Text	Securites Account number
NoSpecifiedReason Docu-ment/SctiesSttlmCondsModReqRpt/Mods/PrcgSts/AckdAccptd /NoSpcfdRsn	NoReasonCode	The only possible value is NORE.
RequestReference Docu-ment/SctiesSttlmCondsModReqRpt/Mods/Mod/ReqRef	RestrictedFINXMax16Text	Reference of the modification request
RequestDetails Docu-ment/SctiesSttlmCondsModReqRpt/Mods/Mod/ReqDtls	RequestDetails~~18~~23_1	Details of the request
Underlying	SettlementOrIntraPosi-	Details of the underlying

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Document/SctiesSttlmCondsModReqRpt/Mods/Mod/Undrlyg	tion~~23~~Choice_1**{CR-713}**	transaction either Settlement Instruction or Intra-Position

Message usage example: semt.031.001.01_T2S_StatementPending_Example.xml

In this example T2S sends a Statement of pending amendment instructions for all the Intra-Position Movements and Settlement Instructions that still have an accepted status at the generation of the report (the 3rd of February 2015 at 06:03:24) within the securities account '1000000123'and '1000000124'.

As this report is generated at party level, it also indicates that the securities accounts '1000000123' and '1000000124' are the only SACs in the Party scope which has amendments to be reported.

3.3.7.18 SecuritiesTransactionCancellationRequestQueryV01 (semt.032.001.01)

3.3.7.18.1 Overview and scope of the message

This chapter illustrates the *SecuritiesTransactionCancellationRequestQueryV01* message.

The *SecuritiesTransactionCancellationRequestQueryV01*, also known as Cancellation Instruction Query for Intra-Position Movements and Settlement Instructions, is sent by a CSD or other directly connected T2S party (T2S Actor) to T2S. It aims at querying either the full details or current status of Cancellation Instruction(s) of Settlement Instruction(s) and Settlement Restriction(s) on Securities Position based on a set of search criteria or business attributes.

In response to the *SecuritiesTransactionCancellationRequestQueryV01* message, T2S sends a semt.033.001.01 [▸ 1522] with the corresponding Cancellation Instructions. In case an error occurs, T2S sends a sese.022.001.05 [▸ 1573].

3.3.7.18.2 The T2S-specific schema

Outline of the schema

The *SecuritiesTransactionCancellationRequestQueryV01* is composed of the following message building blocks:

Query Definition

This building block is mandatory and non repetitive. It defines the criteria to extract the Cancellation Instruction information for Settlement Instructions or Settlement Restrictions on Securities Position. It defines as well whether the query response outputs full details or only its current status values.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/semt.032.001.01_T2S

Business rules applicable to the schema

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
Identification Document/SctiesTxCxlReqQry/QryDef/SchCrit/SfkpgAcct/Id	RestrictedFINXMax35Text	QMPC030 [2104] QMPC065 [2112]
AnyBIC Document/SctiesTxCxlReqQry/QryDef/SchCrit/AcctOwnr/RltdPtyId/Id/AnyBIC	AnyBICIdentifier	QMPC032 [2108] QMPC084 [2116] QMPC065 [2112]
ResponsiblePartyIdentification Document/SctiesTxCxlReqQry/QryDef/SchCrit/AcctOwnr/RspnsblPtyId/BICFI	BICFIIdentifier	QMPC048 [2109] QMPC084 [2116] QMPC065 [2112]
AnyBIC Document/SctiesTxCxlReqQry/QryDef/SchCrit/MsgOrgtr/RltdPtyId/Id/AnyBIC	AnyBICIdentifier	QMPC032 [2108] QMPC084 [2116]
ResponsiblePartyIdentification Document/SctiesTxCxlReqQry/QryDef/SchCrit/MsgOrgtr/RspnsblPtyId/BICFI	BICFIIdentifier	QMPC048 [2109] QMPC084 [2116]
EqualDate Document/SctiesTxCxlReqQry/QryDef/SchCrit/CreDtTm/Dt/EQDt	RestrictedISODate	QMPC095 [2118]

3.3.7.18.3 The message in business context

Message example 1: semt.032.001.01_T2S_Query_Example.xml

In this example Party A (BNKAFRPPXXX) requests a list of Cancellation Instructions on Settlement Instructions by using a SecuritiesTransactionCancellationRequestQuery with the following search criteria:

- Securities Account number: "1000000123";
- Creation Date of the Amendment Instructions: February 1st 2015;
- Cancellation Instruction in Pending Cancellation status;
- Response should include FULL details on the reported movements.

Message example 2: semt.032.001.01_T2S_QueryStatus_Example.xml

In this example Party A (BNKAFRPPXXX) requests a list of Cancellation Instructions on Settlement Instructions by using a SecuritiesTransactionCancellationRequestQuery with the following search criteria:

- Securities Account number: "1000000123";
- Creation Date of the Amendment Instructions: February 1st 2015;
- Cancellation Instruction in Pending Cancellation status;
- Response should include limited details including only the status on the movements reported.

3.3.7.19 SecuritiesTransactionCancellationRequestReportV01 (semt.033.001.01)

3.3.7.19.1 Overview and scope of the message

This chapter illustrates the *SecuritiesTransactionCancellationRequestReportV01* message.

The *SecuritiesTransactionCancellationRequestReportV01* message is sent by T2S to a CSD or any T2S party (T2S Actor). This message is used to provide information on Cancellation Instruction(s) for Settlement Instructions and Settlement Restrictions on Securities Position.

Where used in response to a semt.032 request, the content will cover the requested scope. Where used in response to a configured report, the content will cover all Securities Accounts under the Reporting Party's scope.

T2S sends the *SecuritiesTransactionCancellationRequestReportV01* message as response to a semt.032.001.01 [▸ 1520], containing information on requested items in the following message usage:

- Cancellation Instruction Query Response for Intra-Position Movements and Settlement Instructions;

The message is also sent as a report triggered by defined business and time events in the following message usages:

- Statement of executed cancellation instructions for Intra-Position Movements and Settlement Instructions;
- Statement of pending cancellation instructions for Intra-Position Movements and Settlement Instructions.

These message usages are described in the section "The message in business context".

3.3.7.19.2 The T2S-specific schema

Outline of the schema

The *SecuritiesTransactionCancellationRequestReportV01* is composed of the following message building blocks:

Pagination

This building block is mandatory and non repetitive. It defines the pagination of the message.

Report General Details

This building block is mandatory and non repetitive. It provides general characteristics related to the report.

Cancellations

This building block is optional and repetitive. It contains details on the cancellation requests corresponding to the criteria of the query.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/semt.033.001.01_T2S

Business rules applicable to the schema

Not applicable (Outbound message).

3.3.7.19.3 The message in business context

Message usage: Cancellation Instruction Query Response for Intra-Position Movements and Settlement Instructions

This message usage provides the sender with the requested information about Intra-Position Movements and Settlement Instructions.

Specific message requirements

A Cancellation Instruction Query Response for Intra-Position Movements and Settlement Instructions contains the following set of information on queried criterias:

- QueryReference - Identification of the query message sent to request this response;
- Query Type – defines the type of query requested either reporting the full details of the movements or only their current status values;
- Frequency – ISO code for the ad-hoc frequency;
- Update type – ISO code indicating the completeness of the query response;
- Activity Indicator – True when the report contains data; false otherwise;
- Modifications – repetitive block containing the Intra-Position and Settlement Instruction movement information.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
QueryReference Document/SctiesTxCxlReqRpt/RptGnlDtls/QryRef	RestrictedFINXMax16Text	Reference of the query message
QueryType Document/SctiesTxCxlReqRpt/RptGnlDtls/QryTp	MovementResponseType1Code [2170]	Defines the type of query requested. The only possible values are: - FULL - STTS

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Code Document/SctiesTxCxlReqRpt/RptGnlDtls/Frqcy/Cd	EventFrequency7Code [▸ 2164]	The only possible value is ADHO
Code Document/SctiesTxCxlReqRpt/RptGnlDtls/UpdTp/Cd	StatementUpdateType1Code [▸ 2190]	The only possible value is COMP
ActivityIndicator Document/SctiesTxCxlReqRpt/RptGnlDtls/ActvtyInd	YesNoIndicator	TRUE if the report contains information updated. FALSE otherwise

Message usage example 1: semt.033.001.01_T2S_Response_Example.xml

In this example T2S sends a Cancellation Query Response containing 3 instructions matching the query criteria specified into the query with reference 'ID0Q0F002255' (full query type), which is requesting all Cancellation Instructions for Settlement Instructions where the securities account is '1000000123' and the Creation Date is February 1st 2015. T2S reports for Cancellation Instructions which are waiting the bilateral confirmation for the cancellation (references MSG12347, REF8765 and DOC9087).

Message usage example 2: semt.033.001.01_T2S_ResponseStatus_Example.xml

In this example T2S sends a Cancellation Query Response containing 3 instructions matching the query criteria specified into the query with reference 'ID0Q0F002256' (status query type), which is requesting all Cancellation Instructions for Settlement Instructions where the securities account is '1000000123' and the Creation Date is February 1st 2015. T2S reports for Cancellation Instructions which are waiting the bilateral confirmation for the cancellation (references MSG12347, REF8765 and DOC9087).

Message usage: Statement of executed cancellation instructions for Intra-Position Movements and Settlement Instructions

This report returns those Cancellation Instructions which act on Settlement Instructions and Intra-Position Movements that reached the executed status on a particular settlement day. The report provides the full details of the instructions reported.

Specific message requirements

The statement of executed cancellation instructions for Intra-Position Movements and Settlement Instructions contains the following set of information.

- Report Identification - Identification of the report sent by T2S;
- From Date Time - Point in time when the queried report period starts;
- To Date Time - Point in time when the queried report period ends;
- Frequency – ISO code for the daily frequency;
- Update type – ISO code indicating the completeness of the query response;
- Activity Indicator – True when the report contains data; false otherwise;

- Cancellations – repetitive block containing the Intra-Position and Settlement Instruction movement information grouped Securities Account. Every entry in the report contains:
  - Account Owner - BIC of the account owner party;
  - Safekeeping Account – Securities Account number;
  - Completed status with no reason code or additional reason information;
  - TransactionIdentification – identification of the instruction cancelled;
  - Underlying block containing the details of the Settlement Instruction or Intra-Position Movement cancelled.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
ReportIdentification Document/SctiesTxCxlReqRpt/RptGnlDtls/RptId	RestrictedFINXMax16Text	Report identification
FromDateTime Document/SctiesTxCxlReqRpt/RptGnlDtls/RptPrd/FrDtTmToDtTm/FrDtTm	RestrictedISODateTime	Point in time when the report period starts
ToDateTime Document/SctiesTxCxlReqRpt/RptGnlDtls/RptPrd/FrDtTmToDtTm/ToDtTm	RestrictedISODateTime	Point in time when the report period ends
Code Document/SctiesTxCxlReqRpt/RptGnlDtls/Frqcy/Cd	EventFrequency7Code [2164]	The only possible value is DAIL
Code Document/SctiesTxCxlReqRpt/RptGnlDtls/UpdTp/Cd	StatementUpdateType1Code [2190]	Indicates whether the report is complete or contains changes only. The possible values are: - COMP - DELT
ActivityIndicator Document/SctiesTxCxlReqRpt/RptGnlDtls/ActvtyInd	YesNoIndicator	TRUE if the report contains information updated. FALSE otherwise
AnyBIC Docu-	AnyBICIdentifier	BIC of the Account Owner Party

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
ment/SctiesTxCxlReqRpt/Cxls/AcctOwnr/RltdPtyId/Id/AnyBIC		
Identification Document/SctiesTxCxlReqRpt/Cxls/SfkpgAcct/Id	RestrictedFINXMax35Text	Securites Account number
NoSpecifiedReason Document/SctiesTxCxlReqRpt/Cxls/PrcgSts/Canc/Rsn/Cd/Cd	CancelledStatusReason5Code [▸ 2161]	ISO reason code for the cancellation
AdditionalReasonInformation Document/SctiesTxCxlReqRpt/Cxls/PrcgSts/Canc/Rsn/AddtlRsnInf	RestrictedFINXMax210Text	Combination of the associated business rule identification and the error information
RequestReference Document/SctiesTxCxlReqRpt/Cxls/Cxl/ReqRef	RestrictedFINXMax16Text	Reference of the cancellation request
StatusDate Document/SctiesTxCxlReqRpt/Cxls/Cxl/StsDt	RestrictedISODateTime	Date and time at which the cancelled status was reached
TransactionIdentification Document/SctiesTxCxlReqRpt/Cxls/Cxl/TxId	References14	Reference of the underlying transaction cancelled
Underlying Document/SctiesTxCxlReqRpt/Cxls/Cxl/Undrlyg	SettlementOrIntraPosition2Choice	Details of the underlying transaction

Message usage example: semt.033.001.01_T2S_ReportExecuted_Example.xml

In this example T2S sends a Statement of executed cancellation instructions for all the Intra-Position Movements and Settlement Instructions that were cancelled on the 3rd of February 2015 within the securities account '1000000123'and '1000000124'.

As this report is generated at party level, it also indicates that the securities accounts '1000000123' and '1000000124' are the only SACs in the Party scope which has cancellations to be reported.

Message usage: Statement of pending cancellation instructions for Intra-Position Movements and Settlement Instructions

This report returns those Cancellation Instructions which act on Settlement Instructions and Intra-Position Movements that do not have a final status at the time of the report generation. The report provides the full details of the instructions reported.

Specific message requirements

The statement of pending cancellation instructions for Intra-Position Movements and Settlement Instructions contains the following set of information:

- Report Identification - Identification of the report sent by T2S;
- From Date Time - Point in time when the queried report period starts;
- To Date Time - Point in time when the queried report period ends;
- Frequency – ISO code for the daily frequency;
- Update type – ISO code indicating the completeness of the query response;
- Activity Indicator – True when the report contains data; false otherwise;
- Cancellations – repetitive block containing the Intra-Position and Settlement Instruction movement information grouped Securities Account. Every entry in the report contains:
  - Account Owner - BIC of the account owner party;
  - Safekeeping Account – Securities Account number;
  - AcknowledgedAccepted status with no reason code if the status of the cancellation request at the time of generation of the report is accepted;
  - PendingCancellation status if the cancellation request is pending until its counterparty sends the corresponding Cancellation Instruction;
  - TransactionIdentification – identification of the instruction requested in the cancellation;
  - Underlying block containing the details of the Settlement Instruction or Intra-Position Movement to be cancelled.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
ReportIdentification Document/SctiesTxCxlReqRpt/RptGnlDtls/RptId	RestrictedFINXMax16Text	Report identification
FromDateTime Document/SctiesTxCxlReqRpt/RptGnlDtls/RptPrd/FrDtTmToDtTm/FrDtTm	RestrictedISODateTime	Point in time when the report period starts
ToDateTime Document/SctiesTxCxlReqRpt/RptGnlDtls/RptPrd/FrDtTmToDtTm/ToDtTm	RestrictedISODateTime	Point in time when the report period ends
Code Document/SctiesTxCxlReqRpt/RptGnlDtls/Frqcy/Cd	EventFrequency7Code [2164]	The only possible value is DAIL

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Code Docu-ment/SctiesTxCxlReqRpt/RptGnlDtls/UpdTp/Cd	StatementUpdateType1Code [▸ 2190]	Indicates whether the report is complete or contains changes only. The possible values are: - COMP - DELT
ActivityIndicator Docu-ment/SctiesTxCxlReqRpt/RptGnlDtls/ActvtyInd	YesNoIndicator	TRUE if the report contains information updated. FALSE otherwise
AnyBIC Docu-ment/SctiesTxCxlReqRpt/Cxls/AcctOwnr/RltdPtyId/Id/AnyBIC	AnyBICIdentifier	BIC of the Account Owner Party
Identification Docu-ment/SctiesTxCxlReqRpt/Mods/SfkpgAcct/Id	RestrictedFINXMax35Text	Securites Account number
Code Docu-ment/SctiesTxCxlReqRpt/Cxls/PrcgSts/PdgCxl/Rsn/Cd/Cd	PendingReason9Code [▸ 2172]	If the cancellation is pending for its counterparty cancella-tion. The only possible value is CONF
NoSpecifiedReason Docu-ment/SctiesTxCxlReqRpt/Cxls/PrcgSts/AckdAccptd/NoSpcfdRsn	NoReasonCode [▸ 2170]	If the cancellation is accept-ed. The only possible value is NORE
RequestReference Document/SctiesTxCxlReqRpt/Cxls/Cxl/ReqRef	RestrictedFINXMax16Text	Reference of the cancellation request
StatusDate Document/SctiesTxCxlReqRpt/Cxls/Cxl/StsDt	RestrictedISODateTime	Date and time at which the cancelled status was reached
TransactionIdentification Document/SctiesTxCxlReqRpt/Cxls/Cxl/TxId	References14	Reference of the underlying transaction cancelled
Underlying Document/SctiesTxCxlReqRpt/Cxls/Cxl/Undrlyg	SettlementOrIntraPosition2Choice	Details of the underlying transaction

1 Message usage example: semt.033.001.01_T2S_ReportPending_Example.xml

In this example T2S sends a Statement of pending cancellation instructions for all the Intra-Position Movements and Settlement Instructions that still have an accepted status or a pending status at the generation of the report (the 3rd of February 2015 at 06:05:24) within the securities account '1000000123'and '1000000124'.

As this report is generated at party level, it also indicates that the securities accounts '1000000123' and '1000000124' are the only SACs in the Party scope which has cancellations to be reported.

3.3.7.20 IntraPositionMovementPendingReportV01 (semt.034.001.01)

3.3.7.20.1 Overview and scope of the message

This chapter illustrates the *IntraPositionMovementPendingReportV01* message.

The *IntraPositionMovementPendingReportV01* message is sent by T2S to a CSD or a directly connected T2S participant. This message is used to provide information on pending intra-position movements. This report is triggered by defined business and time events. The delta version returns new pending intra-position movements or pending intra position movements which were modified or cancelled.

3.3.7.20.2 The T2S-specific schema

Outline of the schema

The *IntraPositionMovementPendingReportV01* is composed of the following message building blocks:

Pagination

This building block is mandatory and non repetitive. It contains information about pagination of the report.

Report General Details

This building block is mandatory and non repetitive. It contains general characteristics related to the report information.

Account Owner

This building block is optional and non repetitive. It must contain the identification of the party that owns the account to or from which an entry is made.

Safekeeping Account

This building block is mandatory and non repetitive. It identifies the account to or from which a securities entry is made.

Movements

This building block is optional and repetitive. It provides the details of the movements reported.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/semt.034.001.01_T2S

3.3.7.20.3 The message in business context

Message example: semt.034.001.01_T2S_Example.xml

In this example T2S sends an Intra-Position Movement Pending Report for the securities account '1000000792' as defined within static data (an intraday report in this case) . The report contains 3 movements pending as of 16h00 on the current business day, the 18th of August 2015.

3.3.7.21 SecuritiesAccountPositionResponseV01 (semt.040.001.01)

3.3.7.21.1 Overview and scope of the message

This chapter illustrates the *SecuritiesAccountPositionResponseV01* message.

The *SecuritiesAccountPositionResponseV01* message is sent by T2S to a CSD or any party authorised by them as response for the semt.025.001.01 [▸ 1489] message. The SecuritiesAccountPositionResponseV01 provides information about the different securities positions of a T2S Actor's securities account(s) in T2S.

Depending on the search criteria of the Securities Account Position Query and the Securities Account Position History Query, the response provides:

- The current position;
- Position at a specific time of current day;
- EOD position for specific day in the past;
- EOD positions for period of days in the past.

3.3.7.21.2 The T2S-specific schema

Outline of the schema

The SecuritiesAccountPositionResponseV01 is composed of the following message building blocks:

Pagination

This building block is mandatory and non repetitive. It defines the pagination of the message.

ReportGeneralDetails

This building blocks is mandatory and non repetitive. It specifies general information related to response such as the query reference, the activity or whether the data is either historical or current.

AccountOwner

This block is optional and non repetitive. It identifies the party who owns the account.

AccountServicer

This block is optional and identifies the party that manages the account on behalf of the account owner, i.e. manages the registration and booking of entries on the account, calculates balances on the account and provides information about the account.

Balance

This building block is optional and repetitive. This block provides the net position of a segregated holding, in a single security, within the overall position held in a set of securities accounts.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/semt.040.001.01_T2S

Business rules applicable to the schema

Not applicable (T2S outgoing message)

3.3.7.21.3 The message in business context

Message example 1: semt.040.001.01_T2S_ResponsePositionCurrentDay_Example.xml

In this example T2S sends a Securities Account Position Response containing 3 restriction references matching the query criteria corresponding to query reference "MSG700". This message is sent as a response to a Securities Account Position Query requesting the current day positions related to the Restriction Type "BLK1" within securities account "1000000123". The securities positions returned in the response are the current day positions at 09:30:47 with the following breakdown:

- Securities account "1000000123" with 4000 "ISIN00000002" blocked (not available)
  - 1000 units with restriction reference 98586776475;
  - 1000 units with restriction reference 98745787450;
  - 2000 units with restriction reference 1234767634.

Message example 2: semt.040.001.01_T2S_ResponsePositionPeriodDates_Example.xml

In this example T2S sends a Securities Account Position Response containing the End Of Day positions (including the zero positions) for the ISIN "ISIN00000002" within its securities accounts "1000000123" and "1000000124". These securities accounts have the following securities positions breakdown within the time period from the 9th of January 2015 until the 10th of January 2015:

- Securities account "1000000123" where 100 are available and 1020 are not available at EOD the 9th of January 2015:
  - 100 units in Deliverable,
  - 200 units in RES1 restriction type,
  - 210 units in RES2 restriction type,
  - 300 units in BLK1 restriction type,
  - 310 units in BLK2 restriction type.
- Securities account "1000000123" where 900 are available and 100 are not available at EOD the 10th of January 2015:
  - 900 units in Deliverable,
  - 100 units in BLK1 restriction type.
- Securities account "1000000124" where 850 are available and 460 are not available at EOD the 9th of January 2015:

- 500 units in Deliverable,
- 250 units in RES3 restriction type,
- 210 units in RES4 restriction type,
- 150 units in EAR1 restriction type,
- 200 units in EAR2 restriction type.

- Securities account "1000000124" with a position of 1350 being all of them available at EOD the 10th of January 2015:
  - 1000 units in Deliverable,
  - 150 units in EAR1 restriction type,
  - 200 units in EAR2 restriction type.

3.3.7.22 SecuritiesTransactionPenaltiesReportV01 (semt.044.001.01)

3.3.7.22.1 Overview and scope of the message

This chapter illustrates the SecuritiesTransactionPenaltiesReportV01 message.

The SecuritiesTransactionPenaltiesReportV01 message, is sent by T2S to T2S Actors, i.e. CSDs or CSD participants, to provide them with the Daily Penalty List, the List of Modified Penalties and the Monthly Aggregated Amounts of penalties for the previous month.

T2S shall allow the relevant T2S Actor to receive penalties information under its default data scope:

- **In case of a CSD, the information shall include the penalties that are either imposed or credited to all the parties belonging to the CSD data scope**
- **In case of a CSD participant (or an External CSD), the information shall include the penalties that are either imposed or credited to the CSD participant (or the External CSD).**

In case the size of the message to be sent exceeds the maximum size of 32 MB the message will be split into several messages (Please see section Outbound traffic exceeding given size limitations [· 993]).{CR-654}

3.3.7.22.2 The T2S-specific schema

Outline of the schema

The SecuritiesTransactionPenaltiesReportV01 is composed of different building blocks. Not all of them are included in the different Penalty Lists, as shown in the following table for the main building blocks:

Pagination

This building block is mandatory (the pagination of the report is only allowed when agreed between the parties) and non-repetitive. It contains information about pagination of the report: Page number and Last Page Indicator.

ReportGeneralDetails

This building block is mandatory and non-repetitive. It contains general characteristics related to the report information.

AccountServicer

This block is mandatory and non-repetitive. It identifies the party that manages the account on behalf of the account owner, i.e. manages the registration and booking of entries on the account, calculates balances on the account and provides information about the account.

Penalty

This block is optional (provided Activity Indicator is TRUE) and repetitive. It contains detailed information related to the computed penalties.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link.

http://www.swift.com/mystandards/T2S/semt.044.001.01_T2S**{Link added}**

Business rules applicable to the schema

Not applicable (T2S outgoing message){CR-654}

3.3.7.22.3 The message in business context

Message usage: Daily Penalty List

The Daily Penalty List is sent on each settlement day and informs about the newly computed penalties for the previous settlement day.

The Daily Penalty List reports the aggregated net amount (sum of all penalties a party is entitled to receive minus sum of all penalties a party is imposed with) of penalties per currency, party and counterparty. The aggregated net amount of penalties will be provided in the Daily Penalty List even if the result of this bilateral net is zero.

In case for a given day there are no penalties calculated for any given currency, party and counterparty, the report will show "False" in the Activity indicator.

Specific message requirements

The message must be informed with:

- **"ReportPeriod" as a "Date" informing the Detection Date of the Penalties being reported** [442]**;**
- **"Frequency" = "DAIL" (Daily); and**
- **"PenaltyListType"= "FWIS" (ForwardInitialSubmission).**

Message usage example 1: semt.044.001.01_Daily Penalty List (for a CSD)

442 **It is the business day before the calculation process and creation of its Daily Penalty List report by T2S**

In this example, T2S sends a Daily Penalty List to the CSD A (CSDABIC1XXX) to inform about all the penalties that were computed for the previous business date, June 21st 2019 (Detection Date), and for which any participant of CSD A or the CSD A itself is either imposed with or entitled to receive the penalty.

This Daily Penalty List is generated on June 24th 2019 and includes information about 4 penalties within the scope of CSD A.

More precisely CSD A is reported that:

Participant A (PRTAFRPPXXX) has been computed with:

- **A SEFP, Penalty 1, to be paid to Participant B (PRTBFRPPXXX).**
- **A SEFP, Penalty 2, to be received from Participant B (PRTBFRPPXXX).**
- **A SEFP, Penalty 3, to be paid to Participant Z (PRTZESMMXXX) of CSD Z (CSDZBIC1XXX).**

Participant B (PRTBFRPPXXX) has been computed with:

- **A SEFP, Penalty 1, to be received from Participant A (PRTAFRPPXXX).**
- **A SEFP, Penalty 2, to be paid to Participant A (PARTAFRPPXXX).**
- **A SEFP, Penalty 4, to be received from Participant Y (PRTYDEFFXXX) of CSD Y (CSDYBIC1XXX).**

Detail description of the Penalties:

Penalty 1 (Common Penalty Id: 201906210000001) is a SEFP that is imposed to Participant A and entitled to Participant B, both of CSD A, hence both sides are informed in the report of the example. More in details, the penalty is:

- **Imposed to Participant A (Individual Penalty Identification: F201906210000001) because its DVP instruction failed to settle in T2S because of being on Party Hold. Concretely:**
  - **Settlement Instruction with T2S reference T2S1000000000001 instructed by Participant A (PRTAFRPPXXX) with Securities Account (from now on, SAC) "1000000123" and a Dedicated Cash Account (from now on, DCA) "2000000123", for the delivery of 100,000 securities ISIN00000001 to its counterparty Participant B (PRTBFRPPXXX) versus a payment of 750,000 Euros, for settlement on June 21st 2019. The instruction failed and did not settle on the 21st because Participant A had it on hold (reason for failure at end of its cut-off: EDVP-Time 16:01).**
  - **Additional instruction details:**

    T2S Actor reference (Account Owner Transaction Identification): PARTICIPANT-A001

    Place of Trade (MIC): ABCD
- **Entitled to Participant B (Individual Penalty Identification: N201906210000001) because its RVP instruction failed to settle in T2S because its counterparty had its instruction on hold (i.e. DVP above described). Concretely:**
  - **Settlement Instruction with T2S reference T2S2000000000001 instructed by Participant B (PRTBFRPPXXX) with SAC "1000000789" and DCA "2000000789", for the receipt of**

100,000 securities ISIN00000001 from its counterparty Participant A (PRTAFRPPXXX) versus a payment of 750,000 Euros, for settlement on June 21st 2019. The instruction failed and did not settle on the 21st because the counterpart instruction was on hold.

- Additional instruction details:

  T2S Actor reference (Account Owner Transaction Identification): PARTICIPANT-B001

  Place of Trade (MIC): ABCD

- Data considered for the calculation of the penalty:
  - Calculation Method: SECU (because the instruction causing the penalty is the DVP)
  - The Financial Instrument (ISIN00000001) is a security subject to penalties on June 21st 2019, defined as shares (Financial Instrument Type: SHRS) and illiquid
  - Given that both instructions informed the same MIC ("ABCD") as Place of Trade, the common MIC is "ABCD", which is defined as a SME Growth Market
  - Security Penalty Rate for shares (liquid or illiquid) traded on SME Growth Market = 0.0025% (0.25bp)
  - Reference Price June 21st 2019=10 Euros
  - Currency of the Penalty is Euro because it is over a DVP with cash leg in Euros. Given the price is also in Euros, no exchange rate is needed.
  - SEFP=Security Penalty Rate*Reference Price*Quantity

    0.000025*10*100,000=25 Euros

Penalty 2 (Common Penalty Id: 201906210000002) is a SEFP that is imposed to Participant B and entitled to Participant A, both of CSD A, hence both sides are informed in the report of the example. More in details, the penalty is:

- Imposed to Participant B (Individual Penalty Identification: F201906210000002) because its DVP instruction failed to settle in T2S because of lack of securities. Concretely:
  - Settlement Instruction with T2S reference T2S1000000000002 instructed by Participant B (PRTBFRPPXXX) with SAC "1000000789" and DCA "2000000789", for the delivery of 100,000 securities ISIN00000001 to its counterparty Participant A (PRTAFRPPXXX) versus a payment of 800,000 Euros, for settlement on June 21st 2019. The instruction failed on the 21st because Participant B had insufficient securities to settle the Settlement Instruction (reason for failure at end of its cut-off: EDVP-Time 16:01).
  - Additional instruction details:

    T2S Actor reference (Account Owner Transaction Identification): PARTICIPANT-B002

    Place of Trade (MIC): ABCD

- Entitled to Participant A (Individual Penalty Identification: N201906210000002) because its RVP instruction failed to settle in T2S because its counterparty´s lack of securities (i.e. DVP above described). Concretely:

- **Settlement instruction with T2S reference T2S2000000000002 instructed by Participant A (PRTAFRPPXXX) with SAC "1000000123" and DCA "2000000123", for the receipt of 100,000 securities ISIN00000001 from its counterparty Participant B (PRTBFRPPXXX) versus a payment of 800,000 Euros, for settlement on June 21st 2019. The instruction failed on the 21st because the counterparty delivering the securities (Participant B) had insufficient securities to settle the Settlement Instruction.**
- **Additional instruction details:**

  T2S Actor reference (Account Owner Transaction Identification): PARTICIPANT-A002

  Place of Trade (MIC): ABCD

Data considered for the calculation of the penalty:

- **Calculation Method: SECU (because the instruction causing the penalty is a DVP)**
- **The Financial Instrument (ISIN00000001) is a security subject to penalties on June 21st 2019, defined as shares (Financial Instrument Type: SHRS) and illiquid**
- **Given that both instructions informed the same MIC ("ABCD") as Place of Trade, the common MIC is "ABCD", which is defined as a SME Growth Market**
- **Security Penalty Rate for shares (liquid or illiquid) traded on SME Growth Market =0.0025% (0.25bp)**
- **Reference Price June 21st 2019=10 Euros**
- **Currency of the Penalty is Euro because it is over a DVP with cash leg in Euros. Given the price is also in Euros, no exchange rate is needed.**
- **SEFP=Security Penalty Rate*Reference Price*Quantity**

  = 0.000025*10*100,000=25 Euros

Penalty 3 (Common Penalty Id: 201906210000003) is a SEFP that is imposed to Participant A, of CSD A, and entitled to Participant Z, of CSD Z, hence only the failing side is informed in the report of the example. More in details, the penalty is:

Imposed to Participant A (Individual Penalty Identification: F201906210000003) because its PFOD-Debit failed to settle in T2S because of lack of cash. Concretely:

- **Settlement instruction with T2S reference T2S1000000000003 instructed by Participant A (PRTAFRPPXXX) with SAC "1000000123" and DCA "2000000123", for the payment of 900,000 Euros to its counterparty Participant Z (PRTZESMMXXX) of CSD Z (CSDZBIC1XXX) related to the security ISIN00000009, for settlement on June 21st 2019. The instruction failed on the 21st because the Participant A had insufficient cash to settle the Settlement Instruction (reason for failure at end of its cut-off: EDVP-Time 16:01).**
- **Additional instruction details:**

  T2S Actor reference (Account Owner Transaction Identification): PARTICIPANT-A003

  Place Trace (MIC) was not informed

Securities Movement Type is "RECE" [443]

- Entitled to Participant Z (Individual Penalty Identification: N201906210000003) because its PFOD-Credit instruction failed to settle in T2S because counterparty´s lack of cash (i.e. PFOD-Dedit above described). Concretely:
  - Settlement instruction with T2S reference T2S2000000000003 instructed by Participant Z (PRTZESMMXXX) of CSD Z (CSDZBIC1XXX) with SAC "1000000456" and DCA "2000000456", for the receipt of 900,000 Euros from its counterparty Participant A (PRTAFRPPXXX) related to the security ISIN00000009, for settlement on June 21st 2019. The instruction failed on the 21st because the counterparty (Participant A) had insufficient cash to settle the Settlement Instruction.
  - Additional instruction details:

    T2S Actor reference (Account Owner Transaction Identification): PARTICIPANT-Z003

    Place Trace (MIC) was not informed

    Securities Movement Type is "DELI" [444]
- Data considered for the calculation of the penalty:
  - Calculation Method: CASH (because the instruction causing the penalty is the PFOD-Debit)
  - The Financial Instrument (ISIN00000009) is a security subject to penalties on June 21st 2019, defined as shares (Financial Instrument Type: SHRS) and illiquid [445]
  - Euro Discount Rate (daily) for June 21st 2019 = 0.00069444% (Marginal Lending Facility expressed as a daily rate [446])
  - Currency of the Penalty is Euro because it is over a PFOD with cash leg in Euros
  - SEFP=Cash Discount Penalty Rate*Amount

    = 0.0000069444*900,000=6.25 Euros

Penalty 4 (Common Penalty Id: 201906210000004) is a SEFP that is imposed to Participant Y, of CSD Y, and entitled to Participant B, of CSD A, hence only the non-failing side is informed in the report of the example. More in details, the penalty is:

- Imposed to Participant Y (Individual Penalty Identification: F201906210000004) because its RVP instruction failed to settle in T2S due to its lack of cash. Concretely:

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443 Securities Movement Type is a mandatory field in the Daily Penalty List Report, regardless of the Transaction Type (i.e. also in case of a PFOD)

444 Securities Movement Type is a mandatory field in the Daily Penalty List Report, regardless of the Transaction Type (i.e. also in case of a PFOD)

445 Although the underlying instrument is "SHRS" and is subject to penalties, the Liquidity flag is not indicated in the report as the Calculation Method code is "CASH" (and not "SECU" or "BOTH")

446 The Euro Cash Discount Penalty Rate stored in Static Data is 0.0000069444 ("BaseOneRate"), hence the 0.00069444 (%) reported in the semt.044. This value is obtained from an ECB´s Marginal Lending Facility of 0.25% per annum, which is converted to a daily rate (dividing by 360)

- **Settlement instruction with T2S reference T2S2000000000004 instructed by Participant Y (PRTYDEFFXXX) of CSD Y (CSDYBIC1XXX) with SAC "1000000321" and DCA "2000000321", for the receipt of 3,000 securities ISIN00000004 from its counterparty Participant B (PRTBFRPPXXX) of CSD A versus a payment of 51,000 Euros, for settlement on June 21st 2019. The instruction failed because Participant Y had a lack of cash (reason for failure at end of its cut-off: EDVP-Time 16:01).**
- **Additional instruction details:**

  T2S Actor reference (Account Owner Transaction Identification): PARTICIPANT-Y004

  Place Trace (MIC): ABCD

Entitled to Participant B (Individual Penalty Identification: N201906210000004) because its DVP instruction failed to settle in T2S because its counterparty´s lack of cash. Concretely:

- **Settlement Instruction with T2S reference T2S1000000000004 instructed by Participant B (PRTBFRPPXXX) with SAC "1000000789" and DCA "2000000789", for the delivery of 3,000 securities ISIN00000004 to its counterparty Participant Y (PRTYDEFFXXX) of CSD Y (CSDYBIC1XXX) versus a payment of 51,000 Euros, for settlement on June 21st 2019. The instruction failed because the counterparty (Participant Y) had a lack of cash (reason for failure at end of its cut-off: EDVP-Time 16:01).**
- **Additional instruction details:**

  T2S Actor reference (Account Owner Transaction Identification): PARTICIPANT-B004

  Place Trace (MIC): ABCD

Data considered for the calculation of the penalty:

- **Calculation Method: MIXE (because the instruction causing the penalty is an RVP)**
- **The Financial Instrument (ISIN00000004) is a security subject to penalties on June 21st 2019, defined as shares (Financial Instrument Type: SHRS) and liquid** [447]
- **Reference Price June 21st 2019=18 Euros**
- **Euro Discount Rate (daily) for June 21st 2019 =0.00069444% (Marginal Lending Facility expressed as a daily rate** [448]
- **Currency of the Penalty is Euro because it is over a DVP with cash leg in Euros**
- **SEFP=Cash Discount Penalty Rate*Reference Price*Quantity**

  = 0.0000069444*18*3,000=0.38 Euros

Message usage example 2: semt.044.001.01 Daily Penalty List (for a CSD participant)

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447 **Although the underlying instrument is "SHRS" and is subject to penalties, the Liquidity flag and the SME Growth Market Indicator are not indicated as the Calculation Method code is "MIXE" (and not "SECU" or "BOTH").**

448 **The Euro Cash Discount Penalty Rate stored in Static Data is 0.0000069444 ("BaseOneRate"), hence the 0.00069444 (%) reported in the semt.044. This value is obtained from an ECB´s Marginal Lending Facility of 0.25% per annum, which is converted to a daily rate (dividing by 360)**

In this second example, on June 24th 2019, T2S sends the Daily Penalty List to the directly connected party, Participant A (PRTAFRPPXXX) of CSD A (CSDABIC1XXX), to inform it about all the penalties computed for the previous business date, June 21st 2019 (Detection Date), for which this participant is either imposed with or entitled to.

This Daily Penalty List is generated on June 24th 2019 and informs Participant A about 3 penalties within the scope of CSD A:

- **A SEFP, Penalty 1, to be paid to Participant B (PRTBFRPPXXX).**
- **A SEFP, Penalty 2, to be received from Participant B (PRTBFRPPXXX).**
- **A SEFP, Penalty 3, to be paid to Participant Z (PRTZESMMXXX) of CSD Z (CSDZBIC1XXX).**

For the detail description of the Penalties please refer to previous message usage example (example 1)

Note that it is not possible for a CSD Participant to receive from T2S a single report containing the penalties (imposed with or entitled to) within the scope of several CSDs. Accordingly, if Participant A were also active in other CSDs, on the same day, Participant A will receive a Daily Penalty List for the other CSDs where it is defined as a participant (and also directly connected party subscribed to receive the Daily Penalty List), for instance, if Participant A is also a participant of CSD H and CSD I, then it will receive for example:

- **For CSD H, a Daily Penalty List with Activity indicator "false" if no penalty was computed for June 21st 2019 for Participant A (as participant of CSD H);**
- **For CSD I, a Daily Penalty List with Activity indicator "true" if there were penalties computed for 21st 2019 and the details of the penalties computed for Participant A (as participant of CSD I).**

Message usage example 3: semt.044.001.01 Daily Penalty List (more for a CSD)

In this third example, T2S sends a Daily Penalty List to the CSD A (CSDABIC1XXX) to inform about all the penalties that were computed for the previous business date, June 26th 2019 (Detection Date), and for which any participant of CSD A, or the CSD A itself, is either imposed with or entitled to receive.

This Daily Penalty List is generated on June 27th 2019 and includes information about 4 penalties within the scope of CSD A.

More precisely CSD A is reported that:

Participant C (PRTCFRPPXXX) has been computed with:

- **A LMFP, Penalty 5, to be paid to Participant D (PRTDFRPPXXX).**
- **A SEFP, Penalty 6, to be received from Participant D (PRTDFRPPXXX).**

Participant D (PRTDFRPPXXX) has been computed with:

- **A LMFP, Penalty 5, to be received from Participant C (PRTCFRPPXXX).**
- **A SEFP, Penalty 6, to be paid to Participant C (PRTCFRPPXXX).**
- **A SEFP, Penalty 7, to be paid to Participant W of external CSD E (ECSDBIC1XXX).**

CSD A (CSDABIC1XXX) has been simultaneously:

- **Imposed to pay a LMFP, Penalty 8;**
- **Entitled to receive a LMFP, Penalty 8.**

Detail description of the Penalties:

Penalty 5 (Common Penalty Identification: 201906260000005) is a LMFP that is imposed to Participant C and entitled to Participant D, both of CSD A, hence both sides are informed in the report of the example. More in details, the penalty is:

- **Imposed to Participant C (Individual Penalty Identification: F201906260000005) because it was the last participant to enter its settlement instruction of a transaction that matched late, i.e. its DVP had a latter acceptance timestamp than the RVP or its counterparty. Concretely:**
  - **Settlement Instruction with T2S reference T2S2000000000005 instructed by Participant C (PRTCFRPPXXX) with SAC "1000000144" and DCA "2000000144", for the delivery of 100,000 securities ISIN00000001 to its counterparty Participant D (PRTDFRPPXXX) also of CSD A versus a payment of 750,000 Euros, for settlement on June 21st 2019. The instruction failed and did not settle on the 21st because Participant C did not send its settlement instruction to T2S until the 26th (before the DVP cut-off allowing it to be settled on this business day). The instruction was matched and settled on June 26th 2019, thus 3 business days after its ISD.**
  - **Additional instruction details:**

    T2S Actor reference (Account Owner Transaction Identification): PARTICIPANT-C005

    Place of Trade (MIC): QRST
- **Entitled to Participant D (Individual Penalty Identification: N201906260000005) because its instruction did not settle because its counterparty sent its instruction late (i.e. counterparty´s DVP above described). Concretely:**
  - **Settlement Instruction with T2S reference T2S1000000000005 instructed by Participant D (PRTDFRPPXXX) with SAC "1000000567" and DCA "2000000567", for the receipt of 100,000 securities ISIN00000001 from its counterparty Participant C (PRTCFRPPXXX) versus a payment of 750,000 Euros, for settlement on June 21st 2019. The instruction failed and did not settle on the 21st because Participant C did not send the relevant settlement instruction to T2S until the 26th. The instruction was matched and settled on June 26th 2019, thus 3 days after its ISD.**
  - **Additional instruction details:**

    T2S Actor reference (Account Owner Transaction Identification): PARTICIPANT-D005

    Place of Trade (MIC): QRST
- **Data considered for the calculation data of the penalty:**
  - **Calculation Method: SECU (because the instruction causing the penalty is the DVP)**

- The Financial Instrument (ISIN00000001) is a security subject to penalties on June 21st 2019, defined as shares (Financial Instrument Type: SHRS) and illiquid
- Given that both instructions informed the same MIC ("QRST") as Place of Trade, the common MIC is "QRST", which is defined as a SME Growth Market
- Security Penalty Rate for shares (liquid or illiquid) traded on SME Growth Market =0.0025% (0.25bp)
- Reference Price June 21st 2019 (ISD)=10 Euros
- Reference Price June 24th 2019 (ISD +1)=11 Euros
- Reference Price June 25th 2019 (ISD +2)=12 Euros
- Reference Price June 26th 2019 (ISD +3)=13 Euros
- Currency of the Penalty is Euro because it is over a DVP with cash leg in Euros. Given the price is also in Euros, no exchange rate is needed
- LMFP=∑(Security Penalty Rate day x*Reference Price day x*Quantity)

  = (0.000025*10*100,000)+(0.000025*11*100,000)+(0.000025*12*100,000)= 82.5 Euros

- Penalty 6 (Common Penalty Identification: 201906260000006) is a SEFP that is imposed to Participant D and entitled to Participant C, both of CSD A, hence both sides are informed in the report of the example. More in details, the penalty is:
  - Imposed to Participant D (Individual Penalty Identification: F201906260000006) because its DWP instruction failed to settle in T2S because of lack of securities. Concretely:
  - Settlement Instruction with T2S reference T2S1000000000006 instructed by Participant D (PRTDFRPPXXX) with SAC "1000000567" and DCA "2000000567", for the delivery of 100,000 securities ISIN00000003 to its counterparty Participant C (PRTCPPXXX) with a payment of 50,000 Euros, for settlement on June 26th 2019. The instruction failed because Participant D had insufficient securities to settle the Settlement Instruction (reason for failure at end of its cut-off: EDVP-Time 16:02).
  - Additional transaction details:

    Account Owner Transaction Identification: PARTICIPANT-D006

    Place of Trade (MIC): ABCD

- Entitled to Participant C (Individual Penalty Identification: N201906260000006) because its RWP instruction failed to settle in T2S because its counterparty´s lack of securities (i.e. DWP above described). Concretely:
  - Settlement Instruction with T2S reference T2S2000000000006 instructed by Participant C (PRTCFRPPXXX) with SAC "1000000144" and DCA "2000000144", for the receipt of 100,000 securities ISIN00000003 from its counterparty Participant D (PRTDFRPPXXX) with a payment of 50,000 Euros, for settlement on June 26th 2019. The instruction failed

on the 26th because the counterpart had insufficient securities to settle the Settlement Instruction.

- Additional transaction details:

  T2S Actor reference (Account Owner Transaction Identification): PARTICIPANT-C006

  Place of Trade (MIC): Not informed

- Data considered for the calculation of the penalty:
  - Calculation Method: BOTH (because the instruction causing the penalty is the DWP)
  - The Financial Instrument (ISIN00000003) is a security subject to penalties on June 26th 2019, defined as securities (Financial Instrument Type: SECU)
  - Given that both instructions did not inform the same MIC (one have "ABCD" and the other did not inform any MIC) as Place of Trade, there is no common MIC, hence not a SME Growth Market
  - Security Penalty Rate for other financial instruments (securities not traded on SME Growth Market) =0.005% (0.50bp)
  - Reference Price June 26th 2019=15 Euros
  - Currency of the Penalty is Euro because it is over a DWP with cash leg in Euros. Given the price is also in Euros, no exchange rate is needed
  - Euro Discount Rate (daily) for June 26th 2019= 0.00069444% (Marginal Lending Facility expressed as a daily rate [449])
  - SEFP= (Security Penalty Rate*Reference Price*Quantity)+ (Cash Discount Penalty Rate*Amount)

    = (0.000050*15*100,000)+(0.0000069444*50,000)=75.35 Euros

Penalty 7 (Common Penalty Identification: 201906260000007) is a SEFP that is imposed to Participant D of CSD A and entitled to External CSD E defined by CSD A (its parent CSD), hence both sides are informed in the report of the example. More in details, the penalty is:

- Imposed to Participant D (Individual Penalty Identification: F201906260000007) because its DFOP instruction failed to settle in T2S because of being on CoSD Hold. Concretely:
  - Settlement Instruction with T2S reference T2S1000000000007 instructed by Participant D (PRTDFRPPXXX) with SAC "1000000567", for the delivery of 80,000 securities ISIN00000004 to Participant W (PRTWDEFFXXX), participant of external CSD E (ECSD-BIC1XXX) [450], for settlement on June 26th 2019. The delivery is conditioned to the reception of a payment of 500,000 Euros outside T2S (CoSD) from this external participant. The

449 The Euro Cash Discount Penalty Rate stored in Static Data is 0.0000069444 ("BaseOneRate"), hence the 0.00069444 (%) reported in the semt.044. This value is obtained from an ECB´s Marginal Lending Facility of 0.25% per annum, which is converted to a daily rate (dividing by 360)

450 External settlement scenario (Receiving Depository is an External CSD and the receiving CSD participant, Participant W, is unknown in T2S)

instruction failed and did not settle on the 26th because Participant D had the instruction on CoSD hold, awaiting for the reception of the payment from the counterpart (Participant W) outside T2S as the CoSD rule applies (reason for failure at end of its cut-off: EFOP-Time 18:01).

- Additional instruction details:

  T2S Actor reference (Account Owner Transaction Identification): PARTICIPANT-D007

  Place of Trade (MIC) was not informed

- Entitled to External CSD E (Individual Penalty Identification: N201906260000007) because its RFOP instruction failed to settle in T2S because its counterparty had its instruction on CoSD hold (i.e. DFOP above described). Concretely:
  - Settlement Instruction with T2S reference T2S2000000000007 instructed by the external CSD E (ECSDBIC1XXX) for its Participant W (PRTWDEFFXXX) with SAC "1000000244" outside T2S [451], for the receipt of 80,000 securities ISIN00000004 from counterparty Participant D (PRTDFRPPXXX) of CSD A in T2S, and for settlement on June 26th 2019. The securities delivery is conditioned to the payment of 500,000 Euros outside T2S (CoSD). Given that the Participant W is not known in T2S, the external CSD E is considered the securities account owner, therefore, its role is similar to a CSD participant under the scope of CSD A (CSDABIC1XXX). The instruction failed and did not settle on the 26th because the counterpart instruction was on CoSD Hold (reason for failure at end of its cut-off: EFOP-Time 18:01).
  - Additional instruction details:

    Account Owner Transaction Identification: EXTERNAL-D007

    Place of Trade (MIC) was not informed

    Note that in this case, T2S considers the External CSD as a participant of internal CSD A in T2S and as the account owner.

- Data considered for the calculation of the penalty:
  - Calculation Method: SECU (because the instruction causing the penalty is the DFOP)
  - The Financial Instrument (ISIN00000004) is a security subject to penalties on June 26th 2019, defined as shares (Financial Instrument Type: SHRS) and liquid
  - Both instructions did not inform a MIC as Place of Trade, so there is no common MIC and hence the transaction was not traded on a SME Growth Market
  - Security Penalty Rate for liquid shares not traded on a SME Growth Market=0.01% (1.00bp)
  - Reference Price June 26th 2019=7 Euros

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451 External settlement scenario (Receiving Depository is an External CSD and the receiving CSD participant, Participant W, is unknown in T2S)

- Currency of the Penalty is Euro because it is the currency of the price of the security (penalty over a FOP whose ISIN is defined in Units). No exchange rate is needed
- SEFP=Security Penalty Rate*Reference Price*Quantity

  = 0.0001*7*80,000=56 Euros

Penalty 8 (Common Penalty Id: 201906260000008) is a LMFP over an already matched that is imposed and entitled to CSD A, hence both sides are informed in the report of the example. More in details, the penalty is:

- Imposed to CSD A (Individual Penalty Identification: F201906260000008) and also entitled to CSD A (Individual Penalty Identification: N201906260000008) because it instructed late an already matched FOP instruction. Concretely:
  - Settlement Instruction instructed as already matched by CSD A (CSDABIC1XXX) for the delivery on June 26th 2019 of a nominal amount of 50,000 Euros of ISIN00000002 from Participant R (PRTRFRPPXXX) with SAC "1000000333" and DCA "2000000333" to its counterparty Participant K (PRTKDEFFXXX) with SAC "1000000444" and DCA "2000000444" conditioned to the reception of a payment of 60,000 Euros outside T2S. The settlement instruction failed on June 26th because it was sent (and accepted in T2S) at a point in time when it was no longer possible to settle on the ISD i.e. after the EFOP cut-off. Given that the settlement instruction was sent to T2S as already matched, the accepted timestamp is the same for both legs, and the information for identifying the last participant to enter the instruction is not available in T2S. Therefore, T2S assigns the penalty to the Instructing Party, CSD A, as both the failing and the non-failing leg.
  - Additional transaction details:

    T2S Actor reference (Account Servicer Transaction Identification): CSD-A00000000008

    T2S reference of DFOP created from the already matched: T2S1000000000008

    T2S reference of RFOP created from the already matched: T2S2000000000008

    Place of Trade (MIC): TREZ
- CSD A being simultaneously assigned as the failing and the non-failing leg, it is simultaneously imposed and entitled to receive Penalty 8.
- CSD A can later on request T2S to reallocate Penalty 8 to the delivering party and receiving party of the instruction (see example 1 of Message Usage: List of Modified Penalties).
- Data considered for the calculation of the penalty:
  - Calculation Method: SECU (because the instruction causing the penalty is the DFOP)
  - The Financial Instrument (ISIN00000002) is a security subject to penalties on June 26th 2019, defined as debt (Financial Instrument Type: DEBT)
  - Given that the already matched instruction informed the MIC "TREZ" as Place of Trade, it is the common MIC, which is not defined as a SME Growth Market.
  - Security Penalty Rate for debt not traded on a SME Growth Market =0.002% (0.20bp)

- Reference Price June 26th 2019=0.90 (90%)
- Currency of the Penalty is Euro because it is the currency in which the security is denominated (penalty over a FOP whose ISIN is defined in FAMT). Given the currency of the ISIN is also in Euros, no exchange rate is needed
- LMFP=Security Penalty Rate*Reference Price*Quantity

  = 0.000020*0.09*50,000=0.90 Euros

Message usage example 4: semt.044.001.01 Daily Penalty List (for a CSD with DKK & Currency Conversions)

In this example, T2S sends a Daily Penalty List to the CSD A (CSDABIC1XXX) to inform about all the penalties that were computed for the previous business date, June 27th 2019 (Detection Date), and for which any participant of CSD A, or the CSD A itself, is either imposed with or entitled to receive.

This Daily Penalty List is generated on June 28th 2019 and includes information about 3 penalties within the scope of CSD A.

More precisely CSD A is reported that:

Participant A (PRTAFRPPXXX) has been computed with:

- A SEFP, Penalty 9, to be received from Participant C (PRTCFRPPXXX).
- A LMFP, Penalty 11, to be paid to Participant E (PRTEKKKXXX).

Participant B (PRTBFRPPXXX) has been computed with:

- A SEFP, Penalty 10, to be paid to Participant D (PRTDFRPPXXX).

Participant C (PRTCFRPPXXX) has been computed with:

- A SEFP, Penalty 9, to be paid to Participant A (PRTAFRPPXXX).

Participant D (PRTBFRPPXXX) has been computed with:

- A SEFP, Penalty 10, to be received from Participant B (PRTBFRPPXXX).

Participant E (PRTEDKKKXXX) has been computed with:

- A LMFP, Penalty 11, to be received from Participant A (PRTAFRPPXXX).

Detail description of the Penalties:

Penalty 9 (Common Penalty Id: 201906270000009) is a SEFP that is imposed to Participant C and entitled to Participant A, both of CSD A, hence both sides are informed in the report of the example. More in details, the penalty is:

- Imposed to Participant C (Individual Penalty Identification: F201906270000009) because its RVP instruction failed to settle in T2S because its lack of cash. Concretely:
  - Settlement instruction with T2S reference T2S2000000000009 instructed by Participant C (PRTCFRPPXXX) with SAC "3000000144" and DCA "4000000144", for the receipt of 3,000 securities ISIN00000005 from its counterparty Participant A (PRTAFRPPXXX) versus a payment of 38,000 Danish Krones, for settlement on the 27th. The instruction failed

because Participant C had a lack of cash (reason for failure at end of its cut-off: EDVP-Time 16:01).

- Additional instruction details:

  T2S Actor reference (Account Owner Transaction Identification): PARTICIPANT-C009

  Place Trace (MIC): Not informed

- Entitled to Participant A (Individual Penalty Identification: N201906270000009) because its DVP instruction failed to settle in T2S because of its counterparty´s lack of cash. Concretely:
  - Settlement Instruction with T2S reference T2S1000000000009 instructed by Participant A (PRTAFRPPXXX) with SAC "3000000123" and DCA "'4000000123", for the delivery of 3,000 securities ISIN00000005 to its counterparty Participant C (PRTCFRPPXXX) versus a payment of 38,000 Danish Krones, for settlement on June 27th. The instruction failed because the counterparty (Participant C) had a lack of cash (reason for failure at end of its cut-off: EDVP-Time 16:01).
  - Additional instruction details:

    T2S Actor reference (Account Owner Transaction Identification): PARTICIPANT-A009

    Place Trace (MIC): Not informed

- Data considered for the calculation of the penalty:
  - Calculation Method: MIXE (because the instruction causing the penalty is an RVP)
  - The Financial Instrument (ISIN00000005) is a security subject to penalties on June 27th 2019, defined as shares (Financial Instrument Type: SHRS) and liquid [452]
  - Reference Price June 27th 2019=135 Danish Krones
  - Danish Krone Discount Rate (daily) for June 27th 2019 =0.00013889% (Lending Rate expressed as a daily rate [453])
  - Currency of the Penalty is Danish Krones because it is over a DVP with cash leg in Danish Krones. Given the price of the security is also in Danish Krone, no exchange rate is needed
  - SEFP=Cash Discount Penalty Rate*Reference Price*Quantity

    = 0.0000013889*135*3,000=0.56 Danish Krones

Penalty 10 (Common Penalty Id: 201906270000010) is a SEFP that is imposed to Participant B and entitled to Participant D, both of CSD A, hence both sides are informed in the report of the example. More in details, the penalty is:

- Imposed to Participant B (Individual Penalty Identification: F201906270000010) because its RVP instruction failed to settle in T2S because its lack of cash. Concretely:

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452 Although the underlying instrument is "SHRS" and is subject to penalties, the Liquidity flag and the SME Growth Market Indicator are not indicated in the report as the Calculation Method code is "MIXE" (and not "SECU" or "BOTH").

453 The Danish Krone Cash Discount Penalty Rate stored in Static Data is 0.0000013889 ("BaseOneRate"), hence the 0.00013889 (%) reported in the semt.044. This value is obtained considering a Danmarks Nationalbank´s Lending Rate of 0.05% per annum, which is converted to a daily rate (dividing by 360).

- **Settlement instruction with T2S reference T2S2000000000010 instructed by Participant B (PRTBFRPPXXX) with SAC "1000000789" and DCA "2000000789", for the receipt of 5,000 securities ISIN00000006 from its counterparty Participant D (PRTDFRPPXXX) versus a payment of 50,000 Euros, for settlement on June 27th 2019. The instruction failed because Participant B had a lack of cash (reason for failure at end of its cut-off: EDVP-Time 16:01).**
- **Additional instruction details:**

  T2S Actor reference (Account Owner Transaction Identification): PARTICIPANT-B010

  Place Trace (MIC): TREZ

Entitled to Participant D (Individual Penalty Identification: N201906270000010) because its DVP instruction failed to settle in T2S because its counterparty´s lack of cash. Concretely:

- **Settlement instruction with T2S reference T2S1000000000010 instructed by Participant D (PRTDFRPPXXX) with SAC "1000000567" and DCA "2000000567", for the delivery of 5,000 securities ISIN00000006 to its counterparty Participant B (PRTBFRPPXXX) also of CSD A versus a payment of 50,000 Euros, for settlement on June 27th 2019. The instruction failed because the counterparty (Participant B) had lack of cash (reason for failure at end of its cut-off: EDVP-Time 16:01).**
- **Additional transaction details:**

  T2S Actor reference (Account Owner Transaction Identification): PARTICIPANT-D010

  Place Trace (MIC): TREZ

Data considered for the calculation of the penalty:

- **Calculation Method: MIXE (because the instruction causing the penalty is the RVP)**
- **The Financial Instrument (ISIN00000006) is a security subject to penalties on June 27th 2019, defined as shares (Financial Instrument Type: SHRS) and liquid** [454]
- **Reference Price June 27th 2019=15 United States Dollars**
- **Euro Discount Rate (daily) for June 27th 2019=0.00069444% (Marginal Lending Facility expressed as a daily rate** [455]**)**
- **Currency of the Penalty is Euro because it is over a DVP with cash leg in Euros. Given the price of the security is in USD, exchange rate is needed**
- **EUR/USD exchange rate June 27th 2019=0.8853**
- **SEFP=Cash Discount Penalty Rate* Reference Price* Quantity *EUR/USD**

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454 **Although the underlying instrument is "SHRS" and it is subject to penalties, the Liquidity flag and the SME Growth Market Indicator are not indicated as the Calculation Method code is "MIXE" (and not "SECU" or "BOTH").**

455 **The Euro Cash Discount Penalty Rate stored in Static Data is 0.0000069444 ("BaseOneRate"), hence the 0.00069444 (%) reported in the semt.044. This value is obtained from the ECB´s Marginal Lending Facility of 0.25% per annum, which is converted to a daily rate (dividing by 360)**

= 0.0000069444*15*5,000*(1/0.8853)=0.59 Euros

Penalty 11 (Common Penalty Id: 201906270000011) is a LMFP that is imposed to Participant A and entitled to Participant E, both of CSD A, hence both sides are informed in the report of the example. More in details, the penalty is:

- Imposed to Participant A (Individual Penalty Identification: F201906270000011) because it was the last participant to enter its settlement instruction in a transaction that matched late, i.e. its DVP had a latter acceptance timestamp than the RVP or its counterparty. Concretely:
  - Settlement Instruction with T2S reference T2S1000000000011 instructed by Participant A (PRTAFRPPXXX) with SAC "3000000123" and DCA "'4000000123", for the delivery of 100,000 securities ISIN00000006 to its counterparty Participant E (PRTEKKKKXXX) also of CSD A versus a payment of 1,000,000 Danish Krones for settlement on June 21st 2019. The instruction failed and did not settle on the 21st because Participant A did not send the relevant settlement instruction to T2S until the 27th (after the DVP cut-off, not allowing it to be settled on this business day).
  - Additional instruction details:

    T2S Actor reference (Account Owner Transaction Identification): PARTICIPANT-A011

    Place of Trade (MIC): QRST
- Entitled to Participant E (Individual Penalty Identification: N201906270000011) because its instruction did not settle because its counterparty sent its instruction late (i.e. counterparty´s DVP above described). Concretely:
  - Settlement instruction with T2S reference T2S2000000000011 instructed by Participant E (PRTEDKKKXXX) with SAC "3000000888" and DCA "4000000888", for the receipt of 100,000 securities ISIN00000006 from its counterparty Participant A (PRTAFRPPXXX) versus a payment of 1,000,000 Danish Krones on Participant A's Danish Krone's account, for settlement on June 21st 2019. The instruction failed and did not settle on the 21st because Participant A did not send the relevant settlement instruction to T2S until the 27th.
  - Additional instruction details:

    T2S Actor reference (Account Owner Transaction Identification): PARTICIPANT-E011

    Place of Trade (MIC) was not informed
- Data considered for the calculation of the penalty:
  - Calculation Method: SECU (because the instruction causing the penalty is the DVP)
  - The Financial Instrument (ISIN00000006) is a security subject to penalties on June 21st - 27th 2019, defined as shares (Financial Instrument Type: SHRS) and liquid
  - One of the instructions did not inform a MIC as Place of Trade, so there is no common MIC and hence the transaction was not traded on a SME Growth Market
  - Security Penalty Rate for liquid shares=0.01% (1.00bp)

- **Reference Price June 21st 2019 (ISD)=9 United States Dollars**
- **Reference Price June 24th 2019 (ISD +1)=10 United States Dollars**
- **Reference Price June 25th 2019 (ISD +2)=9.5 United States Dollars**
- **Reference Price June 26th 2019 (ISD +3)=9 United States Dollars**
- **Reference Price June 27th 2019 (ISD +4)=10 United States Dollars**
- **Currency of the Penalty is Danish Krones because it is over a DVP with cash leg in Danish Krones. Given the price is USD two exchange rates are needed (EUR/USD and EUR/DKK)**
- **EUR/USD exchange rate June 21st 2019=0.8774**
- **EUR/USD exchange rate June 24th 2019=0.8785**
- **EUR/USD exchange rate June 25th 2019=0.8772**
- **EUR/USD exchange rate June 26th 2019=0.8769**
- **EUR/USD exchange rate June 27th 2019=0.8853**
- **EUR/DKK exchange rate June 21st 2019=0.1339**
- **EUR/DKK exchange rate June 24th 2019=0.1343**
- **EUR/DKK exchange rate June 25th 2019=0.1339**
- **EUR/DKK exchange rate June 26th 2019=0.1340**
- **EUR/DKK exchange rate June 27th 2019=0.1340**
- **LMFP=∑(Security Penalty Rate day x * Reference Price day x * Quantity * EUR/USD day x * EUR/DKK day x)**
- **= (0.0001*9*100,000*(1/0.8774)*0.1339) + (0.0001*10*100,000*(1/0.8785)*0.1343) +(0.0001*9.5*100,000*(1/0.8772)*0.1339) + (0.0001*9*100,000*(1/0.8769)*0.1340) +(0.0001*10*100,000*(1/0.8853)*0.1340) = 72.41 Danish Krones**

Message usage example 5: semt.044.001.01 Daily Penalty List (security not subject to penalties)

In this example, T2S sends a Daily Penalty List to the CSD G (CSDGBIC1XXX) to inform about all the penalties that were computed for the previous business date, June 27th 2019 (Detection Date), and for which any participant of CSD G, or the CSD G itself, is either imposed with or entitled to receive.

This Daily Penalty List is generated on June 28th 2019 and includes information about 1 penalty within the scope of CSD G.

More precisely CSD G is reported that:

Participant G (PRTGDEDDXXX) has been computed with:

- **A LMFP, Penalty 14, to be received from Participant H (PRTHDEDDXXX).**

Participant H (PRTHDEDDXXX) has been computed with:

- **A LMFP, Penalty 14, to be paid to Participant G (PRTGDEDDXXX).**

Note that penalty 12 (SEFP) and penalty 13 (LMFP) (see details below) were generated but not computed (i.e. with Status code "NCOM") and consequently were not reported in the Daily Penalty List generated on June 28th, due to the fact that their underlying security (ISIN00000010) was not subject to penalties in any of their applicable business days (i.e. on June 26th and June 27th).

Penalty 12 – not reported as it is not computed because the security is not subject to penalties- (Common Penalty Id: 201906270000012) is a SEFP that would be imposed to Participant V and entitled to Participant I, both of CSD G, hence both sides would be informed in the report of the example if the security was subject to penalties. More in details, the penalty would be:

- **Imposed to Participant V (Individual Penalty Identification: F201906270000012) because its DVP instruction failed to settle in T2S because of being on Party Hold. Concretely:**
  - **Settlement instruction with T2S reference T2S1000000000012 instructed by Participant V (PRTVFRPPXXX) with SAC "1000000639" and a DCA "2000000639", for the delivery of 200,000 securities ISIN00000010 to its counterparty Participant I (PRTIFRPPXXX) versus a payment of 5,000,000 Euros, for settlement on June 27th 2019. The instruction failed and did not settle on the June 27th because Participant V had it on hold (reason for failure at end of its cut-off: EDVP-Time 16:01).**
  - **Additional instruction details:**

    T2S Actor reference (Account Owner Transaction Identification): PARTICIPANT-V012

    Place of Trade (MIC): not informed
- **Entitled to Participant I (Individual Penalty Identification: N201906270000012) because its RVP instruction failed to settle in T2S because its counterparty had its instruction on hold (i.e. DVP above described). Concretely:**
  - **Settlement instruction with T2S reference T2S2000000000012 instructed by Participant I (PRTIFRPPXXX) with SAC "1000000987" and DCA "2000000987", for the receipt of 200,000 securities ISIN00000010 from its counterparty Participant V (PRTVFRPPXXX) versus a payment of 5,000,000 Euros, for settlement on June 27th 2019. The instruction failed and did not settle on the 27th because the counterpart instruction was on hold.**
  - **Additional instruction details:**

    T2S Actor reference (Account Owner Transaction Identification): PARTICIPANT-I012

    Place of Trade (MIC): ABCD
- **Data considered for the calculation of the penalty:**
  - **Calculation Method: SECU (because the instruction causing the penalty is the DVP)**
  - **The Financial Instrument (ISIN00000010) is a security not subject to penalties on June 27th 2019, defined as shares (Financial Instrument Type: SHRS) and illiquid.**
  - **Penalty status: NCOM**

Penalty 13 – not reported as it is not computed because the security is not subject to penalties- (Common Penalty Id: 201906270000013) is a LMFP that would be imposed to Participant U and

entitled to Participant X, both of CSD G, hence both sides would be informed in the report of the example if the security was subject to penalties. More in details, the penalty would be:

- **Imposed to Participant U (Individual Penalty Identification: F201906270000013) because it was the last participant to enter its settlement instruction in a transaction that matched late, i.e. its DVP had a latter acceptance timestamp than the RVP or its counterparty. Concretely:**
  - **Settlement instruction with T2S reference T2S1000000000013 instructed by Participant U (PRTUBEBBXXX) with SAC "1000000852" and DCA "2000000852", for the delivery of 100,000 securities ISIN00000010 to its counterparty Participant X (PRTXITMMXXX) versus a payment of 2,300,000 Euros, for settlement on June 26th 2019. The instruction failed and did not settle on the 26th because Participant U did not send its settlement instruction to T2S until the 27th (before the DVP cut-off, allowing it to be settled on this business day). The instruction was matched and settled on June 27th 2019, thus 1 business day after its ISD.**
  - **Additional instruction details:**

    T2S Actor reference (Account Owner Transaction Identification): PARTICIPANT-U013

    Place of Trade (MIC): QRST
- **Entitled to Participant X (Individual Penalty Identification: N201906270000013) because its instruction did not settle because its counterparty sent its instruction late (i.e. counterparty´s DVP above described). Concretely:**
  - **Settlement instruction with T2S reference T2S2000000000013 instructed by Participant X (PRTXITMMXXX) with SAC "1000000739" and DCA "2000000739", for the receipt of 100,000 securities ISIN00000010 from its counterparty Participant U (PRTUBEBBXXX) versus a payment of 2,300,000 Euros, for settlement on June 26th 2019. The instruction failed and did not settle on the 26th because Participant U did not send its settlement instruction to T2S until the 27th. The instruction was matched and settled on June 27th 2019, thus 1 day after its ISD.**
  - **Additional instruction details:**

    T2S Actor reference (Account Owner Transaction Identification): PARTICIPANT-X013

    Place of Trade (MIC): ABCD
- **Data considered for the calculation of the penalty:**
  - **Calculation Method: SECU (because the instruction causing the penalty is the DVP)**
  - **The Financial Instrument (ISIN00000010) is a security not subject to penalties on June 26th 2019, defined as shares (Financial Instrument Type: SHRS) and illiquid.**
  - **Penalty status: NCOM**

Penalty 14 (Common Penalty Id: 201906270000014) is a LMFP that is imposed to Participant H and entitled to Participant G, both of CSD G, hence both sides are informed in the report of the example. More in details, the penalty is:

- **Imposed to Participant H (Individual Penalty Identification: F201906270000014) because it was the last participant to enter its settlement instruction in a transaction that matched late, i.e. its DVP had a latter acceptance timestamp than the RVP or its counterparty. Concretely:**
  - **Settlement instruction with T2S reference T2S1000000000014 instructed by Participant H (PRTHDEDDXXX) with SAC "1000000555" and DCA "'2000000555", for the delivery of 200,000 securities ISIN00000011 to its counterparty Participant G (PRTGDEDDXXX) versus a payment of 1,000,000 Euros for settlement on June 24th 2019. The instruction failed and did not settle on the 24th because Participant H did not send its settlement instruction to T2S until the 27th (after the DVP cut-off, not allowing it to be settled on this business day).**
  - **Additional instruction details:**

    T2S Actor reference (Account Owner Transaction Identification): PARTICIPANT-H014

    Place of Trade (MIC): QRST
- **Entitled to Participant G (Individual Penalty Identification: N201906270000014) because its instruction did not settle because its counterparty sent its instruction late (i.e. counterparty´s DVP above described). Concretely:**
  - **Settlement instruction with T2S reference T2S2000000000014 instructed by Participant G (PRTGDEDDXXX) with SAC "1000000666" and DCA "2000000666", for the receipt of 200,000 securities ISIN00000011 from its counterparty Participant H (PRTHDEDDXXX) versus a payment of 1,000,000 Euros for settlement on June 24th 2019. The instruction failed and did not settle on the 24th because Participant H did not send its settlement instruction to T2S until the 27th.**
  - **Additional instruction details:**

    T2S Actor reference (Account Owner Transaction Identification): PARTICIPANT-G014

    Place of Trade (MIC): ABCD
- **Data considered for the calculation of the penalty:**
  - **Calculation Method: SECU (because the instruction causing the penalty is the DVP)**
  - **The Financial Instrument (ISIN00000011) is a security not subject to penalties on 24th and 25th, but it is on June 26 and 27th 2019, defined as shares (Financial Instrument Type: SHRS) and liquid**
  - **The instructions did not inform the same MIC as Place of Trade, so there is no common MIC and hence the transaction was not traded on a SME Growth Market**
  - **Security Penalty Rate for liquid shares =0.01% (1.00bp)**
  - **Reference Price June 26th 2019 (ISD +2)=6 Euros**
  - **Reference Price June 27th 2019 (ISD +3)=6.5 Euros**

- **Currency of the Penalty is Euro because it is over a DVP with cash leg in Euro. Given the price of the security is also in Euro, no exchange rate is needed**
- **LMFP=∑(Security Penalty Rate day x * Reference Price day x * Quantity)**

  = (0.0001*6*200,000) +(0.0001*6.5*200,000)=250 Euros

  Note that the underlying security ISIN00000011 has only been subject to penalties since June 26th 2019. Therefore, the penalty amount only takes into account the calculations for the two last Business days, June 26th and June 27th 2019. When reporting Penalty 14, the Calculation Data block is repeated 4 times (one block for each applicable day of the LMFP) indicating in blocks 1 and 2, respectively with reference to June 24th and 25th, the Sub Amount Penalty Breakdown as 0 Euro and the Subject To Penalties indicator as "FALSE" within the Financial Instrument Attributes (no additional calculation data is reported). Calculation Data blocks 3 and 4, respectively with reference to June 26th and 27th will indicate a Sub Amount Penalty Breakdown of 120 Euros and 130 Euros, including the calculation data for each business day.

Message usage example 6: semt.044.001.01 Daily Penalty List (missing reference data)

In this example, T2S sends a Daily Penalty List to the CSD N (CSDNBIC1XXX) to inform about all the penalties that were computed for the previous business date, June 27th 2019 (Detection Date), and for which any participant of CSD N or the CSD N itself is either imposed with or entitled to receive.

This Daily Penalty List is generated on June 28th 2019 and includes information about 3 penalties within the scope of CSD N.

More precisely CSD N is reported that:

Participant N (PRTNDEDDXXX) has been computed with:

- **A SEFP, Penalty 15, to be received from Participant S (PRTSDEDDXXX).**
- **A LMFP, Penalty 16, to be paid to Participant S (PRTSDEDDXXX).**
- **A LMFP, Penalty 17, to be paid to Participant S (PRTSDEDDXXX).**

Participant S (PRTSDEDDXXX) has been computed with:

- **A SEFP, Penalty 15, to be paid to Participant N (PRTNDEDDXXX).**
- **A LMFP, Penalty 16, to be received from Participant N (PRTNDEDDXXX).**
- **A LMFP, Penalty 17, to be received from Participant N (PRTNDEDDXXX).**

Detail description of the Penalties:

Penalty 15 (Common Penalty Id: 201906270000015) is a SEFP that is imposed to Participant S and entitled to Participant N, both of CSD N, hence both sides are informed in the report of the example. More in details, the penalty is:

- **Imposed to Participant S (Individual Penalty Identification: F201906270000015) because its DVP instruction failed to settle in T2S because of lack of securities. Concretely:**

- Settlement Instruction with T2S reference T2S1000000000015 instructed by Participant S (PRTSDEDDXXX) with SAC "1000000404" and a DCA "2000000404", for the delivery of 200,000 securities ISIN00000012 to its counterparty Participant N (PRTNDEDDXXX) versus a payment of 400,000 Euros, for settlement on June 27th 2019. The instruction failed on the June 27th because Participant S had insufficient securities to settle the Settlement Instruction (reason for failure at end of its cut-off: EDVP-Time 16:02).
- Additional instruction details:

  T2S Actor reference (Account Owner Transaction Identification): PARTICIPANT-S015

  Place of Trade (MIC): LITR

- Entitled to Participant N (Individual Penalty Identification: N201906270000015) because its RVP instruction failed to settle in T2S because its counterparty´s lack of securities (i.e. DVP above described). Concretely:
  - Settlement Instruction with T2S reference T2S2000000000015 instructed by Participant N (PRTNDEDDXXX) with SAC "1000000505" and DCA "2000000505", for the receipt of 200,000 securities ISIN00000012 from its counterparty Participant S (PRTSDEDDXXX) versus a payment of 400,000 Euros, for settlement on June 27th 2019. The instruction failed on the 27th because the counterparty (Participant S) had insufficient securities to settle the Settlement Instruction.
  - Additional instruction details:

    T2S Actor reference (Account Owner Transaction Identification): PARTICIPANT-N015

    Place of Trade (MIC): LITR

- Data considered for the calculation of the penalty:
  - Calculation Method: SECU (because the instruction causing the penalty is a DVP)
  - The Financial Instrument (ISIN00000012) is a security subject to penalties on June 27th 2019, defined as shares (Financial Instrument Type: SHRS) and illiquid
  - Given that both instructions informed the same MIC ("LITR") as Place of Trade, the common MIC is "LITR", which is not defined as a SME Growth Market
  - Security Penalty Rate for shares illiquid not traded on SME Growth Market =0.005% (0.50bp)
  - Reference Price June 27th 2019=Missing
  - Missing Reference Data indicator: TRUE
  - Currency of the Penalty is Euro because it is over a DVP with cash leg in Euro.
  - SEFP=Security Penalty Rate*Reference Price*Quantity

    = 0.000050*0*200,000=0 Euro

    Note that the penalty amount cannot be calculated for June 27th as the Reference Price for ISIN00000012 in not available in Static Data. Therefore, when reporting Penalty 15,

the Calculation Data block will indicate the Sub Amount Penalty Breakdown as 0 Euro and the Missing Reference indicator as "TRUE".

Penalty 16 (Common Penalty Identification: 201906270000016) is a LMFP that is imposed to Participant N and entitled to Participant S, both of CSD N, hence both sides are informed in the report of the example. More in details, the penalty is:

- Imposed to Participant N (Individual Penalty Identification: F201906270000016) because it was the last participant to enter its settlement instruction in a transaction that matched late, i.e. its DWP had a latter acceptance timestamp than the RWP or its counterparty. Concretely:
  - Settlement instruction with T2S reference T2S1000000000016 instructed by Participant N (PRTNDEDDXXX) with SAC "1000000505" and DCA "2000000505", for the delivery of 100,000 securities ISIN00000013 to its counterparty Participant S (PRTSDEDDXXX) with a payment of 50,000 Euros, for settlement on June 26th 2019. The instruction failed and did not settle on the 26th because Participant N did not send its settlement instruction to T2S until the 27th (before the DVP cut-off, allowing it to be settled on this business day). The instruction was matched and settled on June 27th 2019, thus 1 business day after its ISD.
  - Additional instruction details:

    T2S Actor reference (Account Owner Transaction Identification): PARTICIPANT-N016

    Place of Trade (MIC) was not informed
- Entitled to Participant S (Individual Penalty Identification: N201906270000016) because its instruction did not settle because its counterparty sent its instruction late (i.e. counterparty´s DWP above described). Concretely:
  - Settlement instruction with T2S reference T2S2000000000016 instructed by Participant S (PRTSDEDDXXX) with SAC "1000000404" and a DCA "2000000404", for the receipt of 100,000 securities ISIN00000013 from its counterparty Participant N (PRTNDEDDXXX) with a payment of 50,000 Euros, for settlement on June 26th 2019. The instruction failed and did not settle on the 26th because Participant N did not send its settlement instruction to T2S until the 27th.
  - Additional instruction details:

    T2S Actor reference (Account Owner Transaction Identification): PARTICIPANT-S016

    Place of Trade (MIC) was not informed
- Data considered for the calculation of the penalty:
  - Calculation Method: BOTH
  - The Financial Instrument (ISIN00000013), defined as security (Financial Instrument Type: ETFS)
  - The instructions did not inform the MIC as Place of Trade, so there is no common MIC and hence the transaction was not traded on a SME Growth Market

- Security Penalty Rate for other financial instruments not traded on SME Growth Market =0.005% (0.50bp)
- Reference Price June 26th 2019 (ISD)=Missing
- Missing Reference Data indicator: TRUE
- Currency of the Penalty is Euro because it is over a DWP with cash leg in Euro.
- Euro Discount Rate (daily) for June 26th 2019 = 0.00069444% (Marginal Lending Facility expressed as a daily rate [456])
- LMFP=(Security Penalty Rate *Reference Price *Quantity) + (Cash Discount Penalty Rate *Amount)

  = (0.000050*0*100,000)+(0.0000069444*50,000)=0.35 Euro

  Note that the full penalty amount cannot be calculated for June 26th as the Reference Price for ISIN00000013 in not available in Static Data. Therefore, when reporting Penalty 16, the Missing Reference indicator is reported as "TRUE" in the Calculation Data block. As the Calculation Method Code is "BOTH", the Sub Amount Penalty Breakdown block will be repeated twice: once for the "CASH" leg indicating an amount of 0.35 Euro, and once for the "SECU" leg, indicating an amount of 0 Euro.

Penalty 17 (Common Penalty Id: 201906270000017) is a LMFP that is imposed to Participant N and entitled to Participant S, both of CSD N, hence both sides are informed in the report of the example. More in details, the penalty is:

- Imposed to Participant N (Individual Penalty Identification: F201906270000017) because it was the last participant to enter its settlement instruction in a transaction that matched late, i.e. its DVP had a latter acceptance timestamp than the RVP or its counterparty. Concretely:
  - Settlement instruction with T2S reference T2S1000000000017 instructed by Participant N (PRTNDEDDXXX) with SAC "1000000505" and DCA "2000000505", for the delivery of 200,000 securities ISIN00000014 to its counterparty Participant S (PRTSDEDDXXX) versus a payment of 3,000,000 Euros for settlement on June 24th 2019. The instruction failed and did not settle on the 24th because Participant N did not send its settlement instruction to T2S until the 27th (after the DVP cut-off, allowing it to be settled on the next business day). The instruction was matched on June 27th 2019, and settled on June 28th 2019, thus 4 days after its ISD.
  - Additional instruction details:

    T2S Actor reference (Account Owner Transaction Identification): PARTICIPANT-N017

    Place of Trade (MIC) not informed

456 The Euro Cash Discount Penalty Rate stored in Static Data is 0.0000069444 ("BaseOneRate"), hence the 0.00069444 (%) reported in the semt.044. This value is obtained from an ECB´s Marginal Lending Facility of 0.25% per annum, which is converted to a daily rate (dividing by 360)

- **Entitled to Participant S (Individual Penalty Identification: N201906270000017) because its instruction did not settle because its counterparty sent its instruction late (i.e. counterparty´s DVP above described). Concretely:**
  - **Settlement instruction with T2S reference T2S2000000000017 instructed by Participant S (PRTSDEDDXXX) with SAC "1000000404" and a DCA "2000000404", for the receipt of 200,000 securities ISIN00000014 from its counterparty Participant N (PRTNDEDDXXX) versus a payment of 3,000,000 Euros for settlement on June 24th 2019. The instruction failed and did not settle on the 24th because Participant N did not send its settlement instruction to T2S until the 27th.**
  - **Additional instruction details:**

    T2S Actor reference (Account Owner Transaction Identification): PARTICIPANT-S017

    Place of Trade (MIC) not informed
- **Data considered for the calculation of the penalty:**
  - **Calculation Method: SECU**
  - **The Financial Instrument (ISIN00000014), defined as security (Financial Instrument Type: ETFS)**
  - **The instructions did not inform the MIC as Place of Trade, so there is no common MIC and hence the transaction was not traded on a SME Growth Market**
  - **Security Penalty Rate for other financial instruments not traded on SME Growth Market =0.005% (0.50bp)**
  - **Reference Price June 24th 2019 (ISD)=Missing**
  - **Reference Price June 25th 2019 (ISD +1)=Missing**
  - **Reference Price June 26th 2019 (ISD +2)=15 Euros**
  - **Reference Price June 27th 2019 (ISD +3)=15.5 Euros**
  - **Missing Reference Data indicator: TRUE for 24th and 25th**
  - **Currency of the Penalty is Euro because it is over a DVP with cash leg in Euro. Given the price of the security is also in Euro, no exchange rate is needed**
  - **LMFP=Σ(Security Penalty Rate day x*Reference Price day x*Quantity)**

    = (0.00005*0*200,000) + (0.00004*0*200,000) + (0.000050*15*200,000) +(0.000050*15.5*200,000)=305 Euros

    Note that June 27th is an applicable day for the penalty as the instruction was not matched before its relevant cut-off, meaning the instruction can only be settled as of the next business day, June 28th. Note that a SEFP would need to be computed on June 28th in case the instruction did not settle before the EDVP cut-off end.

    Note that the full penalty amount cannot be calculated as the Reference Price for ISIN00000014 is not available in Static Data for June 24th and June 25th 2019. When reporting Penalty 17, the Calculation Data block is repeated 4 times (one block for each ap-

plicable day for the LMFP), indicating in blocks 1 and 2, respectively with reference to June 24th and 25th, the Sub Amount Penalty Breakdown as 0 Euro, and the Missing Reference indicator as "TRUE". Blocks 3 and 4, respectively with reference to June 26th and 27th will indicate a Sub Amount Penalty Breakdown of 150 Euros and 155 Euros.

Message usage: List of Modified Penalties

The List of Modified Penalties is sent every settlement day and is used to inform about the modifications that occurred in existing penalties since the previous reporting, i.e. penalties that have been removed, re-included, re-allocated, switched by a CSD or automatically updated after the recalculation of the penalty triggered by a change in the relevant reference data.

Contrarily to the Daily Penalty List, the List of Modified Penalties provides information that may relate to several business days, i.e. about penalties with different original Detection Dates. For each business day (original Detection Date) having a modified Penalty reported, the List of Modified Penalties reports the new aggregated net amount of penalties per currency, party and counterparty (sum of all penalties a party is entitled to receive minus sum of all penalties a party is imposed with) considering the modification of the Penalty that is being reported.

In case on a given business day there are no penalties that have been updated or modified since the reporting of the previous business day, the report will show "False" in the Activity indicator.

Specific message requirements

The message must be informed with:

- "ReportPeriod" as a "FromDateToDate" informing the period in which the Detection Date of the modified Penalties reported must be included [457];
- "Frequency" = "DAIL" (Daily); and
- "PenaltyListType"= "FWAM" (ForwardAmend).

In this message usage the "RelatedTransaction" block will not inform the "TransactionDetails" block.

Message usage example 1: semt.044.001.01 List of Modified Penalties (Removal, Re-allocation & Switch)

In this example, T2S sends on July 3rd a List of Modified Penalties to the CSD A (CSDABIC1XXX) to inform about all the penalties that were modified (e.g. removed, re-allocated or switched) since the reporting of the previous business day. The report informs also the new daily aggregated amounts (debit and credit) per currency, party and counterparty for which there are penalties that have been modified.

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457 Depending on whether the appeal period of penalties of last month has finished or not, the "FromDate" can be:
- Either the first business day of previous month (in case the appeal period for previous month has not finished yet);
- Or the first business day of the current month (in case the appeal period for previous month has finished).

The "ToDate" is always two business days before the recalculation process and creation of its List of Modified Penalties report by T2S.

This List of Modified Penalties is generated on July 3rd 2019 and includes information about the modification of 3 penalties within the scope of CSD A:

- **The removal of Penalty 9 (SEFP with Detection Date June 27th 2019).**
- **The re-allocation of Penalty 8 (LMFP with Detection Date June 26th 2019), identifying Participant R as the new failing party and Participant K as the new non-failing party.**
- **The switch of Penalty 7(SEFP with Detection Date June 26th 2019), changing the failing party from participant D to participant W.**

Detail description of the Penalties that have been modified:

Penalty 9 (Common Penalty Id: 201906270000009), described in Daily Penalty List message usage example 4, has been removed. After the removal of the penalty, T2S reports it within the List of Modified Penalties by indicating:

- **Status "REMO";**
- **The standard code and additional information of the reason why the removal is performed by the CSD : "OTHR" - Removed Penalty due to a non-standard reason by the CSD.**
- **Amount of the penalty reduced to zero;**
- **Block "Calculation Data" is not informed for penalties with status REMO.**

Penalty 8 (Common Penalty Id: 201906260000008), described in Daily Penalty List message usage example 3, has been re-allocated and the delivering party of the Settlement Instruction (Participant R) is the new failing party, whereas the receiving party (Participant K) is the new non-failing party. The Calculation Method code "SECU" does not change within the context of the re-allocation of Penalty 8, because the instruction causing the penalty is a FOP.

After the re-allocation of the penalty, T2S reports it within the List of Modified Penalties by indicating:

- **The removal of the original Penalty 8 (Common Penalty Id: 201906260000008 imposed and entitled to CSD A) i.e.: its status is "REMO", reason code "RALO"; and the reference to the new re-allocated penalty is informed (Reallocation Market Infrastructure Identification 201907030000008);**
- **The new re-allocated penalty (Common Penalty Id: 201907030000008) with status "ACTV", reason code "RALO", and making reference to the original penalty from which it has been re-allocated (Reallocation Market Infrastructure Identification: 201906260000008). This Penalty is:**
  - **Imposed to Participant R (PRTRFRPPXXX) (Individual Penalty Identification: F201906260000008);**
  - **Entitled to Participant K (PRTKFRPPXXX) (Individual Penalty Identification: N201906260000008).**

  Note that the data considered for the calculation of the new re-allocated penalty has not changed compared with the data that was used to calculate the original penalty.

Penalty 7 (Common Penalty Id: 201906260000007) described in Daily Penalty List message usage example 3, has been switched (the failing and the non-failing parties have been swapped).

Participant D (PRTDFRPPXXX) is now the Party entitled to receive the Penalty (Individual Penalty Identification remains as originally informed: F201906260000008) and External CSD E (ECSDBIC1XXX) is now the Party imposed with the Penalty (Individual Penalty Identification remains as originally informed: N201906260000008).

Note that the data considered for the calculation has not changed with the switch. In particular, the Calculation Method code "SECU" does not change with the switch of Penalty 7 because the instruction causing the penalty is a FOP.

After the switch of the penalty, T2S reports it within the List of Modified Penalties by indicating:

- **Status "ACTV", reason code "SWIC" and additional information of the reason why the switch was performed by the CSD: Penalty switched, fail is on the other party.**

Message usage example 2: semt.044.001.01 List of Modified Penalties (Switch, automatic recalculation & Re-inclusion)

In this example, T2S sends on July 5th a List of Modified Penalties to the CSD A (CSDABIC1XXX) to inform about all the penalties that were modified (i.e. switched, automatically recalculated or re-included) since the reporting of the previous business day. The report informs also the new daily aggregated amounts (debit and credit) per currency, party and counterparty for which there are penalties that have been modified.

This List of Modified Penalties is generated on July 5th 2019 and includes information about the modification of 3 penalties within the scope of CSD A:

- **The switch of Penalty 2(SEFP with Detection Date June 21st 2019), changing the failing party from participant B to Participant A.**
- **The automatic recalculation due to an update of T2S Static Data of Penalty 6 (SEFP with Detection Date June 26th 2019).**
- **The re-inclusion of Penalty 9 (SEFP with Detection Date June 27th 2019).**

Detail description of the Penalties that have been modified:

- **Penalty 2 (Common Penalty Id: 201906210000002), described in Daily Penalty List message usage example 1, has been switched (the failing and the non-failing parties have been swapped.**

  Participant A (PRTAFRPPXXX) is now the Party imposed with the Penalty (Individual Penalty Identification remains as originally informed: N201906210000002) and Participant B (PRTBFRPPXXX) is now the Party entitled to receive the Penalty (Individual Penalty Identification remains as originally informed: F201906210000002).

  Note that the data considered for the calculation has changed with the switch. In particular,the Calculation Method code used for this modified Penalty 2 is "MIXE" (before the

switch it was "SECU"), because the instruction causing the penalty is now the RVP (instead of the DVP). Hence, the switch of Penalty 2 will generate the recalculation of its amount.

- Calculation Method: MIXE
- Euro Discount Rate (daily) for June 21st 2019=0.00069444% (Marginal Lending Facility expressed as a daily rate [458])
- SEFP=Cash Discount Penalty Rate* Reference Price* Quantity
  = 0.0000069444*10*100,000=6.94 Euros

- After the switch of the penalty, T2S reports it within the List of Modified Penalties by indicating:
  - Status "ACTV", reason code "SWIC" and additional information of the reason why the switched was performed by the CSD: Penalty switched, fail is on the other party.

Penalty 6 (Common Penalty Id: 201906260000006), described in Daily Penalty List message usage example 2, has been recalculated due to an update of the Price of the ISIN.

Penalty 6 is impacted by the update on ISIN00000003 reference price for June 26th 2019, which increases from 15 Euros to 16 Euros.

- After the recalculation of the penalty, T2S reports it within the List of Modified Penalties by indicating the reason as "UPDT", and by including the new updated amount and values:
  - Status "ACTV", Reason "UPDT";
  - Reference Price June 26th 2019=16 Euro
  - The rest of the data considered for the calculation has not changed, hence:
  - SEFP=(Security Penalty Rate*Reference Price)*(Quantity +Cash Discount Penalty Rate*Amount)
    = (0.00005*16*100,000)+(0.0000069444*100,000)=80.35 Euros

Penalty 9 (Common Penalty Id: 201906270000009), described in Daily Penalty List message usage example 3 and List of Modified Penalties message usage example 1, has been reincluded:

- After its re-inclusion, the penalty was recalculated by T2S and the ISIN's reference price has changed for June 27th, decreasing from 135 Danish Krones to 133 Danish Krones. Therefore, the penalty amount is now:
  - Updated Reference Price June 27th 2019=133 Danish Krones
  - The rest of the data considered for the calculation has not changed, hence:
  - SEFP=Cash Discount Penalty Rate*Reference Price*Quantity
    = 0.0000013889*133*3,000=0.55 Danish Krones

458 The Euro Cash Discount Penalty Rate stored in Static Data is 0.0000069444 ("BaseOneRate"), hence the 0.00069444 (%) reported in the semt.044. This value is obtained from an ECB´s Marginal Lending Facility of 0.25% per annum, which is converted to a daily rate (dividing by 360)

- **After the re-inclusion of Penalty 9, T2S reports it within the List of Modified Penalties by indicating:**
  - **Status "ACTV";**
  - **Reason code "UPDT".**

Message usage example 3: semt.044.001.01 List of Modified Penalties (automatic recalculation for securities subject to penalties)

In this example, T2S sends on July 5th a List of Modified Penalties to the CSD G (CSDG-BIC1XXX) to inform about all the penalties that were modified (i.e. automatically recalculated) since the reporting of the previous business day. The reports informs also the new daily aggregated amounts (debit and credit) per currency, party and counterparty for which there are penalties that have been modified.

This List of Modified Penalties is generated on July 5th 2019 and includes information about the modification of 2 penalties within the scope of CSD G:

- **The automatic recalculation due to an update of T2S Static Data of Penalty 12 (SEFP with Detection Date June 27th 2019).**
- **The automatic recalculation due to an update of T2S Static Data of Penalty 13 (LMFP with Detection Date June 27th 2019).**

Detail description of the Penalties that have been modified:

- **Penalty 12 (Common Penalty Id: 201906270000012) described in Daily Penalty List message usage example 5, has been impacted by the update on ISIN00000010, which becomes subject to penalties from June 24th onwards (making the penalty to become Active).**
- **After the recalculation of the penalty, T2S reports it within the List of Modified Penalties by indicating:**
  - **Status "ACTV", reason "UPDT"**
  - **Security subject to penalties: TRUE**
  - **SME Growth Market Indicator · No, as MIC was informed differently**
  - **Security Penalty Rate for illiquid shares not negotiated in a SME market=0.005% (0.5bp)**
  - **Reference Price June 27th 2019=25 Euros**
  - **SEFP=Security Penalty Rate*Reference Price*Quantity**

    = 0.00005*25*200,000=250 Euros
- **Penalty 13 (Common Penalty Id: 201906270000013) described in Daily Penalty List message usage example 5, has been impacted by the update on ISIN00000010, which becomes subject to penalties from June 24th onwards (making the penalty to become Active).**
- **After the recalculation of the penalty, T2S reports it within the List of Modified Penalties by indicating:**
  - **Status "ACTV", reason "UPDT"**

- Security subject to penalties: TRUE
- SME Growth Market Indicator · No, as MIC was informed differently
- Security Penalty Rate=0.005% (0.5bp)
- Reference Price June 26th 2019 (ISD)=23 Euros
- LMFP=(Security Penalty Rate day x*Reference Price day x*Quantity)
  = (0.00005*23*100,000)=115 Euros

Message usage example 4: semt.044.001.01 List of Modified Penalties (Automatic recalculation for price changes)

In this example, T2S sends on July 5th a List of Modified Penalties to the CSD N (CSD-NBIC1XXX) to inform about all the penalties that were modified (i.e. automatically recalculated) since the reporting of the previous business day. The reports informs also the new daily aggregated amounts (debit and credit) per currency, party and counterparty for which there are penalties that have been modified.

This List of Modified Penalties is generated on July 5th 2019 and includes information about the modification of 3 penalties within the scope of CSD N:

- The automatic update due to an update of T2S Static Data of Penalty 15 (SEFP with Detection Date June 27th 2019).
- The automatic update due to an update of T2S Static Data of Penalty 16 (LMFP with Detection Date June 27th 2019).
- The automatic update due to an update of T2S Static Data of Penalty 17 (LMFP with Detection Date June 27th 2019).

Detail description of the Penalties that have been modified:

- Penalty 15 (Common Penalty Id: 201906270000015), described in Daily Penalty List message usage example 6, has been recalculated due to an update of the Price of the ISIN:
- Penalty 15 is impacted by the update on ISIN00000012 reference price for June 27th 2019, which was not available but is now 2 Euros.
- After the recalculation of the penalty, T2S reports it within the List of Modified Penalties by indicating the reason as "UPDT", and by including the new updated amount and values.
  - Status "ACTV", reason "UPDT";
  - Reference Price June 27th 2019=2 Euros
  - Missing Reference Data indicator is no longer informed
  - The rest of the data considered for the calculation has not changed, hence:
  - SEFP=Security Penalty Rate*Reference Price*Quantity
    = 0.00005*2*200,000=20 Euros
- Penalty 16 (Common Penalty Id: 201906270000016) described in Daily Penalty List message usage example 6, has been recalculated due to an update of the Price of the ISIN:

- **Penalty 16 is impacted by the update on ISIN00000013 reference price for June 27th 2019, which was not available but is now 5 Euros. The rest of the data considered for the calculation has not changed.**
- **After the recalculation of the penalty, T2S reports it within the List of Modified Penalties by indicating the reason as "UPDT", and by including the new updated amount and values.**
  - **Status "ACTV", reason "UPDT"**
  - **Reference Price June 26th 2019=5 Euros**
  - **The rest of the data considered for the calculation has not changed, hence:**
  - **LMFP=(Security Penalty Rate*Reference Price)+(Quantity*Cash Discount Penalty Rate*Amount)**

    = (0.00005*5*100,000)+(0.0000069444*50,000)=25.35 Euro
- **Penalty 17 (Common Penalty Id: 201906270000017) described in Daily Penalty List message usage example 6, has been recalculated due to an update of the Price of the ISIN:**
- **Penalty 17 is impacted by the update on ISIN00000014 reference price for June 25th 2019, which was not available but is now 16 Euros.**
- **After the recalculation of the penalty, T2S reports it within the List of Modified Penalties by indicating the reason as "UPDT", and by including the new updated amount and values.**
  - **Status "ACTV", reason "UPDT";**
  - **Reference Price June 25th 2019 (ISD +1)=16 Euros**
  - **The rest of the data considered for the calculation has not changed, hence:**
  - **Missing Reference Data indicator: True for the 24th (because this price is still missing), but no longer True for the 25th**
  - **LMFP=Σ(Security Penalty Rate day x *Reference Price day x *Quantity)**

    = (0.00005*0*200,000) +(0.00005*16*200,000) + (0.00005*15*200,000)

    + (0.00005*15.5*200,000) = 465 Euros

Message usage: Monthly Aggregated Amounts

The Monthly Aggregated Amounts of penalties is sent once a month, on the Monthly Reporting Day (the 14th business day of the month), and informs about the aggregated amounts of penalties computed per currency, party and counterparty for the business days of a given period, i.e. the previous month.

The Monthly Aggregated Amounts reports the aggregated net amount of the penalties of the previous month (sum of all penalties a party is entitled to receive minus sum of all penalties a party is imposed with) per currency, party and counterparty. The aggregated net amount of penalties will be provided in the Monthly Aggregated Amounts even if the result of this bilateral net is zero.

In case that for a given month there are no penalties calculated for any given currency, party and counterparty, the report will show "false" in the Activity indicator.

Specific message requirements

The message must be informed with:

- **"ReportPeriod" as a "DateMonth" informing the month whose penalties are reported i.e. month to whom the Detection Date of the Penalties being reported belong; and**
- **"Frequency" = "MNTH" (Monthly).**

In this message usage, "PenaltyListType" is not informed and the "PenaltyDetails" block will not inform neither the "PenaltyStatus", nor the "CalculationData" nor the "RelatedTransaction" blocks.

Message usage example 1: semt.044.001.01 Monthly Aggregated Amounts

In this example T2S sends a Monthly Penalty List to the CSD A (CSDABIC1XXX) to inform about all the penalties that were computed for the previous month, June 2019, and for which any participant of CSD A is either imposed with or entitled to receive.

This Monthly Penalty List is generated on July 18th 2019 and includes all the active penalties, with a Detection date in June 2019, for all the participants of CSD A (or the CSD A itself), taking into account the modifications performed during their appeal period (i.e. the Penalties described in the Daily Penalty List message usage examples and updates as of the List of Modified Penalties message usage examples). I.e.:

External CSD E (ECSDBIC1XXX) has been computed with:

- **A SEFP, Penalty 7, to be paid to Participant D (PRTDFRPPXXX), initially it was to be received from but changed due to a switch, of an amount of 56 Euros.**

Participant A (PRTAFRPPXXX) has been computed with:

- **A SEFP, Penalty 1, to be paid to Participant B (PRTBFRPPXXX), of an amount of 25 Euros.**
- **A SEFP, Penalty 2, to be paid to Participant B (PRTBFRPPXXX), initially it was to be received from but changed due to a switch, of an amount of 6.94 Euros.**
- **A SEFP, Penalty 3, to be paid to Participant Z (PRTZESMMXXX) of CSD Z (CSDZBIC1XXX), of an amount of 6.25 Euros.**
- **A SEFP, Penalty 9, recalculated after its re-inclusion due to a SD Update, to be received from Participant C (PRTCFRPPXXX), of an amount of 0.55 Danish Krones.**
- **A LMFP, Penalty 11, to be paid to Participant E (PRTEKKKKXXX), of an amount of 72.41 Danish Krones.**

Participant B (PRTBFRPPXXX) has been computed with:

- **A SEFP, Penalty 1, to be received from Participant A (PRTAFRPPXXX), of an amount of 25 Euros.**
- **A SEFP, Penalty 2, to be received from Participant A (PRTAFRPPXXX), initially it was to be paid to but changed due to a switch, of an amount of 6.94 Euros.**
- **A SEFP, Penalty 4, to be received from Participant Y (PRTYDEFFXXX) of CSD Y (CSDYBIC1XXX), of an amount of 0.38 Euros.**

- **A SEFP, Penalty 10, to be paid to Participant D (PRTAFRPPXXX), of an amount of 0.59 Euros.**

Participant C (PRTCFRPPXXX) has been computed with:

- **A LMFP, Penalty 5, to be paid to Participant D (PRTDFRPPXXX), of an amount of 82.50 Euros.**
- **A SEFP, Penalty 6, recalculated due to a SD Update, to be received from Participant D (PRTDFRPPXXX), of an amount of 80.35 Euros.**
- **A SEFP, Penalty 9, recalculated after its re-inclusion due to a SD Update, to be paid to Participant A (PRTAFRPPXXX), of an amount of 0.55 Danish Krones.**

Participant D (PRTDFRPPXXX) has been computed with:

- **A LMFP, Penalty 5, to be received from Participant C (PRTCFRPPXXX), of an amount of 82.50 Euros.**
- **A SEFP, Penalty 6, recalculated due to a SD Update, to be paid to Participant C (PRTCFRPPXXX), of an amount of 80.35 Euros.**
- **A SEFP, Penalty 7, to be received from external CSD E (ECSDBIC1XXX), initially it was to be paid to but changed due to a switch, of an amount of 56 Euros.**
- **A SEFP, Penalty 10, to be received from Participant B (PRTBFRPPXXX), of an amount of 0.59 Euros.**

Participant E (PRTEDKKKXXX) has been computed with:

- **A LMFP, Penalty 11, to be received from Participant A (PRTAFRPPXXX), of an amount of 72.41 Danish Krones.**
- **Participant R (PRTRFRPPXXX) has been computed with:**
- **A LMFP, Penalty 8, to be paid to participant K (PRTKFRPPXXX) after its re-allocation (it was initially imposed to CSD A), of an amount of 0.90 Euros.**
- **Participant K (PRTKFRPPXXX) has been computed with:**
- **A LMFP, Penalty 8, to be received from participant R (PRTRFRPPXXX) after its re-allocation (it was initially imposed to CSD A), of an amount of 0.90 Euros.{CR-654}**

3.3.8 Securities Settlement (sese)

3.3.8.1 SecuritiesTransactionCancellationRequestV06 (sese.020.001.06)

3.3.8.1.1 Overview and scope of the message

This chapter illustrates the *SecuritiesTransactionCancellationRequestV0~~5~~6* message.

The *SecuritiesTransactionCancellationRequestV0~~5~~6* **{CR-713}** message, also known as a Cancellation Instruction, is sent by a CSD or other directly connected T2S party to T2S. The Cancellation Instruction is used to cancel instructions which have been sent to T2S but have not been fully settled. To identify the instruction to cancel, the T2S Actor can either provide its reference or the T2S reference (providing the two being a

possibility). In case the T2S Actor provides the two references, both must refer to the same instruction. The ability to cancel the original instruction depends on its status. The original instruction to be cancelled can be:

- A Settlement Instruction;
- A Settlement Restriction on Securities.

In response, T2S sends sese.027.001.05 [▸ 1656] message to inform about the actual status of the Cancellation request.

3.3.8.1.2 The T2S-specific schema

Outline of the schema

The *SecuritiesTransactionCancellationRequestV0~~5~~6* **{CR-713}** is composed of the following message building blocks:

AccountOwnerTransactionIdentification

This building block is mandatory and non repetitive. It unambiguously identifies the transaction as known by the account owner or the instructing party managing the account.

AccountServicerTransactionIdentification

This building block is optional and non repetitive. It unambiguously identifies the transaction as known by the account servicer.

MarketInfrastructureTransactionIdentification

This building block is optional and non repetitive. It unambiguously identifies the transaction as known by T2S.

ProcessorTransactionIdentification

This building block is optional and non repetitive. It unambiguously identifies the transaction as known by a Third Party.

AccountOwner

This block is optional and non repetitive. It identifies the party who owns the account.

SafekeepingAccount

This block is mandatory and non repetitive. It provides the account to or from which a securities entry is made.

TransactionDetails

This building block is optional and non repetitive. It provides the details of the transaction.

CancellationReason

This building block is optional and non-repetitive. It provides the reason of the cancellation.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/sese.020.001.06_T2S

Business rules applicable to the schema

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
SecuritiesTransactionCancellationRequestV0~~5~~6 Document/SctiesTxCxlReq	SecuritiesTransactionCancellationRequestV0~~5~~6	MMCI101 [1860] MMCI102 [1860] MMCI103 [1860] **MMCI104** MMCI105 [1861] MMCI106 [1861] MMCI107 [1861] MMCI108 [1861] MMCI109 [1861] MMCI110 [1862] MMCI111 [1862] MMCI112 [1862] MMCR201 [1862] MMCR202 [1862] MMCR203 [1863] MSDM001 [1873] MSDM002 [1873] MAAA004 [1859] ~~**MAAA001**~~
TransactionIdentification Document/SctiesTxCxlReq/AcctOwnrTxId/SctiesSttlmTxId/TxId	RestrictedFINMax16Text_T2S_1	MVRI596 [2042] MVCP003 [1892] MVRI592 [2041] IIMP074 [1820] IIMP075 [1820]
SecuritiesMovementType Document/SctiesTxCxlReq/AcctOwnrTxId/SctiesSttlmTxId/SctiesMvmntTp	ReceiveDelivery1Code [2174]	MVCV293 [1956] MVCV294 [1956] MVCV295 [1956] MVCV296 [1956]
Payment Docu-	DeliveryReceiptType2Code [2162]	MVRI574 [2038]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
ment/SctiesTxCxlReq/AcctOwnrTxId/SctiesSttlmTxId/Pmt		
IntraPositionMovementIdentification Document/SctiesTxCxlReq/AcctOwnrTxId/IntraPosMvmntId	RestrictedFINMax16Text_T2S_1	MVCP003 [1892] IIMP074 [1820] IIMP075 [1820]
AccountServicerTransactionIdentification Document/SctiesTxCxlReq/AcctSvcrTxId	RestrictedFINMax16Text_T2S_1	MVRI596 [2042] MVCP003 [1892] MVRI592 [2041] IIMP074 [1820] IIMP075 [1820]
MarketInfrastructureTransactionIdentification Document/SctiesTxCxlReq/MktInfrstrctrTxId	RestrictedFINMax16Text_T2S_1	MVRI576 [2038] MVRI556 [2034] MVCP003 [1892] MVRI592 [2041] MVRI596 [2042] IIMP075 [1820]
ProcessorTransactionIdentification Document/SctiesTxCxlReq/PrcrTxId	RestrictedFINMax16Text_T2S_1	MVRI596 [2042] MVCP003 [1892] MVRI592 [2041] IIMP074 [1820] IIMP075 [1820]
AnyBIC Document/SctiesTxCxlReq/AcctOwnr/Id/AnyBIC	AnyBICIdentifier	MVCV293 [1956] MVCV294 [1956]
Identification Document/SctiesTxCxlReq/SfkpgAcct/Id	RestrictedFINXMax35Text	MVRI559 [2034] MVRI560 [2035] MVCP044 [1901] MVCV295 [1956] MVCV296 [1956]
ISIN Docu-	ISINOct2015Identifier	MVRI563 [2035] MVRI564 [2036]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
ment/SctiesTxCxlReq/TxDtls/FinInstrmId/ISIN		
ISODate Docu-ment/SctiesTxCxlReq/TxDtls/SttlmDt/Dt/Dt	RestrictedISODate	MVRI569 [2037] MVRI570 [2037]
Unit Docu-ment/SctiesTxCxlReq/TxDtls/SttlmQty/Qty/Unit	RestrictedFINDecimalNumber	MVRI567 [2036] MVRI568 [2036]
FaceAmount Docu-ment/SctiesTxCxlReq/TxDtls/SttlmQty/Qty/FaceAmt	RestrictedFINImpliedCurrencyAndAmount	MVRI567 [2036] MVRI568 [2036]
AnyBIC Docu-ment/SctiesTxCxlReq/TxDtls/DlvrgSttlmPties/Pty1/Id/AnyBIC	AnyBICIdentifier	MVCV293 [1956]
Identification Docu-ment/SctiesTxCxlReq/TxDtls/DlvrgSttlmPties/Pty1/SfkpgAcct/Id	RestrictedFINXMax35Text	MVRI577 [2039] MVCV295 [1956]
AnyBIC Docu-ment/SctiesTxCxlReq/TxDtls/RcvgSttlmPties/Pty1/Id/AnyBIC	AnyBICIdentifier	MVCV294 [1956]
Identification Docu-ment/SctiesTxCxlReq/TxDtls/RcvgSttlmPties/Pty1/SfkpgAcct/Id	RestrictedFINXMax35Text	MVRI577 [2039] MVCV296 [1956]
Depository Docu-ment/SctiesTxCxlReq/DlvrgSttlmPties/Dpstry	PartyIdentification~~9~~1**48_1**	IIMP139 [1844]
Party1 Docu-ment/SctiesTxCxlReq/DlvrgSttlmPties/Pty1	PartyIdentificationAndAccount1~~1~~7**0_1**	IIMP139 [1844] IIMP084 [1822]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
Party2 Document/SctiesTxCxlReq/DlvrgSttlmPties/Pty2	PartyIdentificationAndAccount1~~1~~70_2	IIMP084 [1822] IIMP094 [1825]
Party3 Document/SctiesTxCxlReq/DlvrgSttlmPties/Pty3	PartyIdentificationAndAccount1~~1~~70_2	IIMP094 [1825] IIMP095 [1825]
Party4 Document/SctiesTxCxlReq/DlvrgSttlmPties/Pty4	PartyIdentificationAndAccount1~~1~~70_2	IIMP095 [1825] IIMP096 [1825]
Party5 Document/SctiesTxCxlReq/DlvrgSttlmPties/Pty5	PartyIdentificationAndAccount1~~1~~70_2	IIMP096 [1825]
Depository Document/SctiesTxCxlReq/RcvgSttlmPties/Dpstry	PartyIdentification~~9~~148_1	IIMP139 [1844]
Party1 Document/SctiesTxCxlReq/RcvgSttlmPties/Pty1	PartyIdentificationAndAccount1~~1~~70_1	IIMP139 [1844] IIMP084 [1822]
Party2 Document/SctiesTxCxlReq/RcvgSttlmPties/Pty2	PartyIdentificationAndAccount1~~1~~70_2	IIMP084 [1822] IIMP094 [1825]
Party3 Document/SctiesTxCxlReq/RcvgSttlmPties/Pty3	PartyIdentificationAndAccount1~~1~~70_2	IIMP094 [1825] IIMP095 [1825]
Party4 Document/SctiesTxCxlReq/RcvgSttlmPties/Pty4	PartyIdentificationAndAccount1~~1~~70_2	IIMP095 [1825] IIMP096 [1825]
Party5 Document/SctiesTxCxlReq/RcvgSttlmPties/Pty5	PartyIdentificationAndAccount1~~1~~70_2**{CR-713}**	IIMP096 [1825]

1 ***3.3.8.1.3 The message in business context***

2 Message example 1: sese.020.001.0~~5~~6_T2S_SendCancellation_Example.xml

In this example the T2S party, CSD Participant A (PRTAFRPPXXX), requests the cancellation of the Securities Settlement Instruction known by it with the reference 'REFABCD'. This Securities Settlement Instruction is also known by T2S with the 'T1290' reference that refers to a Settlement Instruction of 100000 securities 'ISIN00000001' sent by the CSD Participant A within its securities account '1000000123' and Intended Settlement Date on the 3rd of January 2015.

Message example 2: sese.020.001. 0**56**_T2S_CancellationAlreadyMatched_Example.xml

In this example the T2S party, CSD Participant A (PRTAFRPPXXX) requests the cancellation of a Securities Settlement Instruction sent to T2S as an already matched. That Securities Settlement Instruction requested the delivery of 50000 securities, ISIN00000001, to the securities account 2 "1000000234" held by counterparty CSD Participant B (PRTBBIC1XXX) belonging to CSD C (CSDCBIC1XXX) versus a payment of 234056 Euros for settlement on the 3/1/2015.

For cancelling both legs of the Settlement Instruction, CSD Participant A refers to the Securities Settlement Instruction with its own reference " REFEFGH".

Message example 3: sese.020.001. 0**56**_T2S_CancellationIntraPosition_Example.xml**{CR-713}**

In this example the T2S party, Bank B (BNKBXXYYXXX) requests the cancellation of a Restriction on Securities Position which requested the reservation, using the restriction type "RES1", of 100000 securities, ISIN00001234, on the 2nd of January 2015 within its account "1000000123".

For cancelling such Restriction on Securities Position, Bank B refers to it using its own reference "REFCDE".

3.3.8.2 SecuritiesTransactionStatusQueryV05 (sese.021.001.05)

3.3.8.2.1 Overview and scope of the message

This chapter illustrates the *SecuritiesTransactionStatusQueryV0**45*** message.

The *SecuritiesTransactionStatusQueryV0**45*****{CR-713}** message, also known as the securities Settlement Instruction audit trail query is sent by a CSD or a directly connected T2S party to T2S. The query Securities Settlement Instruction Audit Trail requests all data, including changes and amendments for a single security Settlement Instruction as identified either by the party's instruction reference or the T2S technical identifier.

In response to the securities instruction audit trail query, T2S sends a SecuritiesSettlementTransactionAuditTrailReportV04 (semt.022.001.04) [▸ 1488] message with the historical data on all the changes applied to the instruction that matches the reference as defined within the query criteria, whether settled or otherwise or a sese.022.001.05 [▸ 1573] message in the case of a business error.

3.3.8.2.2 The T2S-specific schema

Outline of the schema

The *SecuritiesTransactionStatusQueryV0**45*****{CR-713}** is composed of the following message building blocks:

Status Advice Requested

This building block is mandatory and non repetitive. It is used to identify the securities transaction.

Account Owner

This building block is optional and non repetitive. It identifies the party that owns the account.

Safekeeping Account

This building block is mandatory and non repetitive. It identifies the account to or from which a securities entry is made.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

https://www2.swift.com/mystandards/T2S/sese.021.001.05_T2S

Business rules applicable to the schema

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
AccountOwnerTransactionIdentification Document/SctiesTxStsQry/StsAdvcReqd/Refs/AcctOwnrTxId	RestrictedFINXMax16Text	IIMP030 [1803] QMPC028 [2103]
MarketInfrastructureTransactionIdentification Document/SctiesTxStsQry/StsAdvcReqd/Refs/MktInfrstrctrTxId	RestrictedFINXMax16Text	IIMP030 [1803] QMPC002 [2095]
AnyBIC Document/SctiesTxStsQry/AcctOwnr/Id/AnyBIC	AnyBICIdentifier	IIMP030 [1803] QMPC028 [2103] QMPC032 [2108]
Identification Document/SctiesTxStsQry/SfkpgAcct/Id	RestrictedFINXMax35Text	IIMP030 [1803] QMPC028 [2103] QMPC030 [2104]

3.3.8.2.3 The message in business context

Message example: sese.021.001.045_T2S_Example.xml**{CR-713}**

In this example a T2S party has requested an audit trail report for a Settlement Instruction using their account owner transaction id with a value of '123456'.

3.3.8.3 SecuritiesStatusOrStatementQueryStatusAdviceV05 (sese.022.001.05)

3.3.8.3.1 Overview and scope of the message

This chapter illustrates the *SecuritiesStatusOrStatementQueryStatusAdviceV045* message.

The *SecuritiesStatusOrStatementQueryStatusAdviceV045* **{CR-713}** is sent by T2S to a CB, CSD or a directly connected T2S participant as a response to a query message when an operational error has occured and the response message can not be generated. This message is sent as an operational error response for the following query types:

- Settlement Instruction Query (SecuritiesSettlementTransactionQuery, semt.026.001.01 [▸ 1492]);
- Settlement Instruction Current Status Query (SecuritiesSettlementTransactionQuery, semt.026.001.01 [▸ 1492]);
- Settlement Instruction Status Audit Trail Query (SecuritiesSettlementTransactionQuery, semt.026.001.01 [▸ 1492]);
- Settlement Instruction Audit Trail Query (SecuritiesTransactionStatusQuery, sese.021.001.05 [▸ 1572]);
- Securities Account Position History Query (SecuritiesAccountPositionQuery, semt.025.001.09 [▸ 1489]);
- Intra-position Movements Query (IntraPositionMovementQuery, semt.028.001.08 [▸ 1506]);
- Amendment Instruction Query for Intra-Position Movements and Settlement Instructions (SecuritiesSettlementConditionsModificationRequestQuery, semt.030.001.08 [▸ 1511]);
- Cancellation Instruction Query for Intra-Position Movements and Settlement Instructions (SecuritiesTransactionCancellationRequestQuery,semt.032.001.09 [▸ 1520]).

3.3.8.3.2 The T2S-specific schema

Outline of the schema

The *SecuritiesStatusOrStatementQueryStatusAdviceV045* **{CR-713}** is composed of the following message building blocks:

QueryReference

This building block is mandatory and non repetitive. It contains unambiguous identification of the query as per the account owner.

ProcessingStatus

This building block is mandatory and non repetitive. It provides details on the processing status of the request.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/sese.022.001.05_T2S

3.3.8.3.3 The message in business context

Message example: sese.022.001.045_T2S_Example.xml **{CR-713}**

In this example the *SecuritiesStatusOrStatementQueryStatusAdvice* is sent by T2S as an error response to a Settlement Instruction Query with a query reference 'QR0001234'. A *SecuritiesSettlementTransaction-*

QueryResponse could not be sent as the securities account number specified as a criterion within the query is not known in T2S.

3.3.8.4 SecuritiesSettlementTransactionInstructionV09 (sese.023.001.09)

3.3.8.4.1 Overview and scope of the message

This chapter illustrates the *SecuritiesSettlementTransactionInstructionV0~~7~~9* message.

The *SecuritiesSettlementTransactionInstructionV0~~7~~9* **{CR-713}** message, also known as a Settlement Instruction within T2S is sent by a CSD or a directly connected T2S party to T2S. The Settlement Instruction allows the Instructing party to request a transfer of securities, relating to a securities transaction (e.g. an OTC trade, a corporate action, a repo), with or without a cash payment.

In response to the Settlement Instruction, T2S sends a sese.024.001.10 [▸ 1600] when validation, matching and settlement are carried out and a sese.025.001.0 [▸ 1648]9 when settlement is successful.

3.3.8.4.2 The T2S-specific schema

Outline of the schema

The *SecuritiesSettlementTransactionInstructionV0~~7~~9* **{CR-713}** message is composed of the following message building blocks:

Transaction Identification

This building block is mandatory and not repetitive. It contains an identification assigned by the instructing party to uniquely and unambiguously identify the transaction.

SettlementTypeAndAdditionalParameters

This building block is mandatory and non repetitive. It contains settlement type and identification information.

NumberCounts

This building block is optional and non repetitive. It contains the number of transactions linked.

Linkages

This building block is optional and repetitive. It is used to link instructions and specify settlement sequences (e.g. after/before/with etc.).

TradeDetails

This building block is mandatory and non repetitive. It contains detailed information related to the Settlement Instruction.

FinancialInstrumentIdentification

This building block is mandatory and non repetitive. It identifies the financial instrument for which the transaction is being settled.

FinancialInstrumentAttributes

It contains elements characterising the financial instrument for which the transaction is being settled. It is not required in T2S.

QuantityAndAccountDetails

This building block is mandatory and non repetitive. It contains the details related to the account and quantity involved in the transaction.

SettlementParameters

This building block is mandatory and non repetitive. It contains parameters which explicitly state the conditions that must be fulfilled before a particular transaction of a financial instrument can be settled. These parameters are defined by the Instructing party in compliance with settlement rules in the market the transaction settles in.

DeliveringSettlementParties

This building block is optional and non repetitive. It contains the chain of delivering settlement parties.

ReceivingSettlementParties

This building block is optional and non repetitive. It contains the chain of receiving settlement parties.

CashParties

This building block is optional and non repetitive. It contains the cash parties involved in the transaction if different for the securities settlement parties.

SettlementAmount

This building block is optional and non repetitive. It contains the total amount of money to be paid or received in exchange for the securities.

OtherAmounts

This building block contains other amounts than the settlement amount. It is not required in T2S.

OtherBusinessParties

This building block contains other business parties relevant to the transaction. It is not required in T2S.

AdditionalPhysicalOrRegistrationDetails

This building block contains information required for the registration or physical settlement. It is not required in T2S.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/sese.023.001.09_T2S

Business rules applicable to the schema

1

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
SecuritiesSettlementTransactionInstruc-tionV0~~7~~9 Document/SctiesSttlmTxInstr	SecuritiesSettlementTransactionInstruc-tionV0~~7~~9**{CR-713}**	MVCP013 [1894] MVSR701 [2080] MVSR702 [2080] MVSR703 [2080] MVSR704 [2080] MVSR707 [2081]
TransactionIdentification Document/SctiesSttlmTxInstr/TxId	RestrictedFINMax16Text	MVDC002 [1959] MVDC004 [1960] MVDC006 [1961] MVDC014 [1962] MVDC016 [1963] MVDC018 [1963] MVDC020 [1964] MVDC021 [1965]
SecuritiesMovementType Docu-ment/SctiesSttlmTxInstr/SttlmTpAndAddtlPara-ms/SctiesMvmntTp	ReceiveDelivery1Code [2174]	IIMP081 [1821] IIMP082 [1821] IIMP128 [1842] IIMP129 [1842] **IIMP149** **IIMP150****{CR-713}** MVCP010 [1893] MVCV237 [1939] MVCV243 [1941] MVCV248 [1943] MVCV253 [1945] MVCV271 [1946] MVCV272 [1946] MVCV279 [1950] MVCV280 [1951] MVCV281 [1951] MVCV282 [1952]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
		MVCV287 [1954] MVCV288 [1954] MVCV298 [1957] MVCV299 [1957] MVCV305 [1959] MVIC315 [1974] MVIC317 [1975] MVIC318 [1976] MVRR929 [2053] MVRR941 [2055] MVRR942 [2055]
Payment Docu-ment/SctiesSttlmTxInstr/SttlmTpAndAddtlParams/Pmt	DeliveryReceiptType2Code [2162]	IIMP083 [1821] IIMP125 [1841] IIMP126 [1842] MVCA105 [1874] MVCA503 [1876] MVCA505 [1876] MVCA507 [1878] MVCA511 [1881] MVCA517 [1886] MVCA518 [1886] MVCU101 [1924] MVCU103 [1924] MVCU107 [1925] MVRR941 [2055] MVRR942 [2055] MVSD403 [2072] MVSD406 [2073]
CurrentInstructionNumber Docu-ment/SctiesSttlmTxInstr/NbCounts/TtlNb/CurInstrNb	Exact3NumericText	IIMP093 [1824]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
TotalOfLinkedInstructions Docu-ment/SctiesSttlmTxInstr/NbCounts/TtlNb/TtlOfLkdInstrs	Exact3NumericText	MVLI843 [2014] MVLI845 [2015]
Code Document/SctiesSttlmTxInstr/Lnkgs/PrcgPos/Cd	ProcessingPosition3Code [2173]	MVLI801 [1978] MVLI802 [1979] MVLI803 [1979] MVLI813 [1985] MVLI814 [1986] MVLI815 [1986] MVLI816 [1987] MVLI817 [1988] MVLI818 [1988] MVLI831 [2004] MVLI832 [2005] MVLI833 [2006] MVLI851 [2017] MVLI854 [2019] MVLI857 [2022] MVLI860 [2025] MVLI863 [2027] MVLI865 [2028] MVLI872 [2032] MVLI875 [2033]
Reference Document/SctiesSttlmTxInstr/Lnkgs/Ref	References41Choice	MVLI872 [2032]
SecuritiesSettlementTransactionIdentification Docu-ment/SctiesSttlmTxInstr/Lnkgs/Ref/SctiesSttlmTxId	RestrictedFINXMax16Text	IIMP121 [1834]
IntraPositionMovementIdentification Docu-	RestrictedFINXMax16Text	IIMP121 [1834]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
ment/SctiesSttlmTxInstr/Lnkgs/Ref/IntraPosMvmntId		
IntraBalanceMovementIdentification Document/SctiesSttlmTxInstr/Lnkgs/Ref/IntraBalMvmntId	RestrictedFINXMax16Text	IIMP121 [1834]
AccountServicerTransactionIdentification Document/SctiesSttlmTxInstr/Lnkgs/Ref/AcctSvcrTxId	RestrictedFINXMax16Text	IIMP121 [1834]
MarketInfrastructureTransactionIdentification Document/SctiesSttlmTxInstr/Lnkgs/Ref/MktInfrstrctrTxId	RestrictedFINXMax16Text	MVCP099 [1914] MVLI869 [2031]
PoolIdentification Document/SctiesSttlmTxInstr/Lnkgs/Ref/PoolId	RestrictedFINXMax16Text	IIMP093 [1824] IIMP121 [1834] MVLI833 [2006] MVLI847 [2016] MVLI868 [2029] MVLI875 [2033]
OtherTransactionIdentification Document/SctiesSttlmTxInstr/Lnkgs/Ref/OthrTxId	RestrictedFINXMax16Text	IIMP121 [1834]
AnyBIC Document/SctiesSttlmTxInstr/Lnkgs/RefOwnr/AnyBIC	AnyBICIdentifier	IIMP121 [1834]
Date Document/SctiesSttlmTxInstr/TradDtls/TradDt/Dt/Dt	RestrictedISODate	~~MVCV227~~**{CR-695}** MVSD401 [2071]
DateTime Docu-	RestrictedISODateTime	~~MVCV227~~**{CR-695}** MVSD401 [2071]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
ment/SctiesSttlmTxInstr/TradDtls/TradDt/Dt/DtTm		
Date Docu-ment/SctiesSttlmTxInstr/TradDtls/SttlmDt/Dt/Dt	RestrictedISODate	MVCA505 [▸ 1876] MVCA506 [▸ 1877] MVCA507 [▸ 1878] MVCA509 [▸ 1879] MVCA510 [▸ 1880] MVCA511 [▸ 1881] MVCA517 [▸ 1886] MVCA518 [▸ 1886] MVCV106 [▸ 1927] MVCV120 [▸ 1930] MVCV121 [▸ 1931] MVCV122 [▸ 1931] MVCV123 [▸ 1932] MVCV229 [▸ 1934] MVCV234 [▸ 1937] MVCV235 [▸ 1938] MVCV241 [▸ 1940] MVCV242 [▸ 1940] MVCV245 [▸ 1941] MVCV246 [▸ 1942] MVCV251 [▸ 1944] MVCV252 [▸ 1945] MVCV273 [▸ 1947] MVCV274 [▸ 1947] MVCV275 [▸ 1948] MVCV301 [▸ 1958] MVCV303 [▸ 1958] MVIC305 [▸ 1967] MVIC309 [▸ 1970] MVIC311 [▸ 1971]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
		MVIC315 [1974] MVIC316 [1975] MVIC317 [1975] MVIC318 [1976] MVIC319 [1977] MVIC320 [1978] MVLI813 [1985] MVLI814 [1986] MVLI815 [1986] MVLI816 [1987] MVLI817 [1988] MVLI818 [1988] MVLI831 [2004] MVLI832 [2005] MVLI833 [2006] MVRR957 [2059] MVRR960 [2060] MVSD401 [2071] MVSD403 [2072] MVSD406 [2073] MVSD411 [2073] MVSD412 [2074]
Code Docu-ment/SctiesSttlmTxInstr/TradDtls/TradTxCond/Cd	TradeTransactionCondition4Code [2191]	IIMP119 [1833]
Code Document/SctiesSttlmTxInstr/TradDtls/MtchgSts/Cd	MatchingStatus1Code [2170]	IIMP128 [1842] IIMP129 [1842] IIMP143 IIMP144 MVCA105 [1874] MVCA501 [1874]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
		MVCA502 [1875] MVCA503 [1876] MVCA505 [1876] MVCA506 [1877] MVCA507 [1878] MVCA509 [1879] MVCA510 [1880] MVCA511 [1881] MVCA514 [1882] MVCA515 [1883] MVCA516 [1885] MVCP010 [1893] MVCP110 [1917] MVCP124 [1922] MVCP125 [1922] MVCP126 [1923] MVCP127 [1923] MVCV003 [1926] MVCV275 [1948] MVCV278 [1950] MVCV283 [1952] MVCV289 [1955] MVIC316 [1975] MVIC319 [1977] MVIC320 [1978]
ISIN Docu- ment/SctiesSttlmTxInstr/FinInstrmId/ISIN	ISINOct2015Identifier	MVCV205 [1933] MVCV298 [1957] MVCV299 [1957] MVCV301 [1958] MVCV303 [1958] MVIC305 [1967]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
		MVIC307 [1968] MVIC308 [1969] MVIC309 [1970] MVIC311 [1971] MVIC313 [1973] MVIC315 [1974] MVIC316 [1975] MVIC317 [1975] MVIC318 [1976] MVIC319 [1977] MVIC320 [1978] MVRR945 [2056] MVSQ602 [2075]
Unit Docu-ment/SctiesSttlmTxInstr/QtyAndAcctDtls/SttlmQty/Qty/Unit	RestrictedFINDecimalNumber	MVCV286 [1954] MVSQ602 [2075] MVSQ604 [2076] MVSQ606 [2077] MVSQ608 [2078] MVSQ610 [2079] MVSQ612 [2079]
FaceAmount Docu-ment/SctiesSttlmTxInstr/QtyAndAcctDtls/SttlmQty/Qty/FaceAmt	RestrictedFINImpliedCurrencyAndAmount	MVCV286 [1954] MVSQ602 [2075] MVSQ604 [2076] MVSQ606 [2077] MVSQ608 [2078] MVSQ610 [2079] MVSQ612 [2079]
AnyBIC Docu-ment/SctiesSttlmTxInstr/QtyAndAcctDtls/AcctOwnr/Id/AnyBIC	AnyBICIdentifier	MVCV243 [1941] MVCV253 [1945] MVCV279 [1950] MVCV281 [1951]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
Identification Document/SctiesSttlmTxInstr/QtyAndAcctDtls/SfkpgAcct/Id	RestrictedFINXMax35Text	MVCA509 [1879] MVCA510 [1880] MVCA511 [1881] MVCP009 [1893] MVCP010 [1893] MVCP036 [1899] MVCP037 [1899] MVCP044 [1902] MVCV271 [1946] MVCV272 [1946] MVCV273 [1947] MVCV274 [1947] MVCV275 [1948] MVCV276 [1949] MVCV277 [1949] MVCV279 [1950] MVCV280 [1951] MVCV281 [1951] MVCV282 [1952] MVCV305 [1959] MVIC315 [1974] MVIC317 [1975] MVIC318 [1976] MVIC319 [1977] MVIC320 [1978] MVRR944 [2056]
Proprietary Document/SctiesSttlmTxInstr/QtyAndAcctDtls/CshAcct/Prtry	RestrictedFINX2Max34Text	IIMP125 [1841] IIMP126 [1842] MVCA105 [1874] MVCA501 [1874] MVCA502 [1875]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
		MVCA503 [1876] MVCA505 [1876] MVCA506 [1877] MVCA507 [1878] MVCA509 [1879] MVCA510 [1880] MVCA511 [1881] MVCA514 [1882] MVCA515 [1883] MVCA516 [1885] MVCA519 [1887] MVCV256 [1946] MVCV257 [1946] MVRR947 [2057]
Identification Docu-ment/SctiesSttlmTxInstr/QtyAndAcctDtls/QtyBrkdwn/LotNb/Id	RestrictedFINMax30Text_T2S_1	MVRR934 [2053] MVRR935 [2053] MVRR936 [2054] MVRR937 [2054] MVRR941 [2055] MVRR942 [2055] MVRR944 [2056] MVRR945 [2056] MVRR947 [2057] MVRR951 [2058] MVRR963 [2062] MVRR964 [2062] MVRR984 [2067] MVRR986 [2068] MVRR987 [2068]
HoldIndicator Docu-ment/SctiesSttlmTxInstr/SttlmParams/HldInd	HoldIndicator6	MVCP036 [1899] MVCP037 [1899]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
		MVCP038 [1900]
Indicator Docu-ment/SctiesSttlmTxInstr/SttlmParams/HldInd/Ind	YesNoIndicator	IIMP146 IIMP147 MVSR702 [2080]
Indicator Docu-ment/SctiesSttlmTxInstr/SttlmParams/HldInd/Rsn	RegistrationReason5	IIMP146 IIMP147
Code Docu-ment/SctiesSttlmTxInstr/SttlmParams/HldInd/Rsn/Cd/Cd	Registration2Code [2174]	IIMP130 [1843] IIMP145 MVCP038 [1900] MVCP124 [1922] MVCP125 [1922] MVCP126 [1923] MVCP127 [1923] MVSR702 [2080]
Code Docu-ment/SctiesSttlmTxInstr/SttlmParams/HldInd/Rsn/Cd/Prtry/Id	Exact4NumericText_T2S_HOLD	IIMP130 [1843] IIMP143 IIMP145
Indicator Docu-ment/SctiesSttlmTxInstr/SttlmParams/ModCxlAllwd/Ind/Prtry/Id	Exact4NumericText_T2S_MOD	IIMP144
Numeric Docu-ment/SctiesSttlmTxInstr/SttlmParams/Prty/Nmrc	Exact4NumericText_T2S_02	MVSP208 [2074]
Code Docu-ment/SctiesSttlmTxInstr/SttlmParams/SctiesTxTp/Cd	SecuritiesTransactionType17Code [2179]	MVCP052 [1903] MVCP053 [1903] MVCP054 [1903] MVCP055 [1904]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
		MVCP056 [1904]
		MVCP057 [1904]
		MVCP058 [1904]
		MVCP059 [1904]
		MVCP060 [1905]
		MVCP061 [1905]
		MVCP062 [1905]
		MVCP063 [1905]
		MVCP064 [1905]
		MVCP065 [1906]
		MVCP066 [1906]
		MVCP067 [1906]
		MVCP068 [1906]
		MVCP069 [1906]
		MVCP070 [1907]
		MVCP071 [1907]
		MVCP072 [1907]
		MVCP073 [1907]
		MVCP074 [1907]
		MVCP075 [1907]
		MVCP076 [1908]
		MVCP077 [1908]
		MVCP078 [1908]
		MVCP079 [1908]
		MVCP080 [1908]
		MVCP081 [1909]
		MVCP082 [1909]
		MVCP083 [1909]
		MVCP084 [1909]
		MVCP085 [1909]
		MVCP086 [1910]
		MVCP087 [1910]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
		MVCP088 [1910] MVCP089 [1910] MVCP090 [1910] MVCP091 [1911] MVCP128 [1923] MVCP130 [1923] **MVCP131** **MVCP132**{CR-713} MVSQ604 [2076] MVSQ606 [2077] MVSQ608 [2078] MVSQ610 [2079]
Indicator Docu-ment/SctiesSttlmTxInstr/SttlmParams/ModCxlAllwd/Ind	YesNoIndicator	MVCP012 [1893]
~~**Identification**~~ ~~**Docu-ment/SctiesSttlmTxInstr/SttlmParams/SctiesSubBalTp/Id**~~	~~**Exact4AlphaNumericText**~~	~~**MVRR937**~~ ~~**MVRR942**~~ ~~**MVRR948**~~ ~~**MVRR959**~~ ~~**MVRR960**~~ ~~**MVRR961**~~ ~~**MVRR963**~~ ~~**MVRR964**~~ ~~**MVRR984**~~ ~~**MVRR986**~~ ~~**MVRR987**~~
Identification Docu-ment/SctiesSttlmTxInstr/SttlmParams/CshSubBalTp/Id	Exact4AlphaNumericText [2197]	MVRR926 [2052] MVRR941 [2055] MVRR957 [2059] MVRR958 [2060] MVRR988 [2069]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
Depository Docu-ment/SctiesSttlmTxInstr/DlvrgSttlmPties/Dpstry	PartyIdentification~~75~~146_1**{CR-713}**	IIMP081 [1821] IIMP139 [1844]
AnyBIC Docu-ment/SctiesSttlmTxInstr/DlvrgSttlmPties/Dpstry/Id/AnyBIC	AnyBICIdentifier	MVCP011 [1893] MVCP038 [1900] MVCP102 [1914] MVCP110 [1917] MVCP127 [1923] MVCV001 [1925] MVCV003 [1926] MVCV120 [1930] MVCV234 [1937] MVCV235 [1938] MVCV236 [1938] MVCV237 [1939] MVCV238 [1939] MVCV239 [1939] MVCV241 [1940] MVCV242 [1940] MVCV273 [1947] MVCV276 [1949] MVCV278 [1950] MVCV279 [1950] MVCV280 [1951] MVCV283 [1952] MVCV287 [1954] MVCV289 [1955] MVCV298 [1957] MVIC305 [1967] MVIC307 [1968] MVIC308 [1969]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
		MVIC316 [1975]
Party1 Docu-ment/SctiesSttlmTxInstr/DlvrgSttlmPties/Pty1	PartyIdentificationAndAc-count1~~0~~68_1**{CR-713}**	IIMP081 [1821] IIMP084 [1822] IIMP139 [1844]
AnyBIC Docu-ment/SctiesSttlmTxInstr/DlvrgSttlmPties/Pty1/Id/AnyBIC	AnyBICIdentifier	MVCV120 [1930] MVCV237 [1939] MVCV238 [1939] MVCV239 [1939] MVCV241 [1940] MVCV242 [1940] MVCV243 [1941] MVCV280 [1951] MVCV283 [1952]
Identification Docu-ment/SctiesSttlmTxInstr/DlvrgSttlmPties/Pty1/SfkpgAcct/Id	RestrictedFINXMax35Text	IIMP129 [1842] MVCA511 [1881] MVCP010 [1893] MVCP124 [1922] MVCP125 [1922] MVCP126 [1923] MVCP044 [1902] MVCV001 [1925] MVCV003 [1926] MVCV271 [1946] MVCV273 [1947] MVCV275 [1948] MVCV276 [1949] MVCV278 [1950] MVCV280 [1951] MVCV305 [1959] MVIC319 [1977]
Party2	PartyIdentificationAndAc-	IIMP084 [1822]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
Document/SctiesSttlmTxInstr/DlvrgSttlmPties/Pty2	count1~~0~~68_2**{CR-713}**	IIMP094 [1825]
AnyBIC Document/SctiesSttlmTxInstr/DlvrgSttlmPties/Pty2/Id/AnyBIC	AnyBICIdentifier	MVCV121 [1931] MVCV244 [1941]
Party3 Document/SctiesSttlmTxInstr/DlvrgSttlmPties/Pty3	PartyIdentificationAndAccount1~~0~~68_2**{CR-713}**	IIMP094 [1825] IIMP095 [1825]
Party4 Document/SctiesSttlmTxInstr/DlvrgSttlmPties/Pty4	PartyIdentificationAndAccount1~~0~~68_2**{CR-713}**	IIMP095 [1825] IIMP096 [1825]
Party5 Document/SctiesSttlmTxInstr/DlvrgSttlmPties/Pty5	PartyIdentificationAndAccount1~~0~~68_2**{CR-713}**	IIMP096 [1825]
Depository Document/SctiesSttlmTxInstr/RcvgSttlmPties/Dpstry	PartyIdentification~~75~~146_1**{CR-713}**	IIMP082 [1821] IIMP139 [1844]
AnyBIC Document/SctiesSttlmTxInstr/RcvgSttlmPties/Dpstry/Id/AnyBIC	AnyBICIdentifier	MVCP011 [1893] MVCP038 [1900] MVCP103 [1914] MVCP110 [1917] MVCP125 [1922] MVCP127 [1923] MVCV003 [1926] MVCV122 [1931] MVCV002 [1926] MVCV245 [1941] MVCV246 [1942] MVCV247 [1942] MVCV248 [1943]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
		MVCV249 [1943] MVCV250 [1944] MVCV251 [1944] MVCV252 [1945] MVCV274 [1947] MVCV277 [1949] MVCV278 [1950] MVCV281 [1951] MVCV282 [1952] MVCV283 [1952] MVCV288 [1954] MVCV289 [1955] MVCV299 [1957] MVIC305 [1967] MVIC307 [1968] MVIC308 [1969] MVIC315 [1974] MVIC316 [1975]
Party1 Docu-ment/SctiesSttlmTxInstr/RcvgSttlmPties/Pty1	PartyIdentificationAndAc-count1~~0~~68 1**{CR-713}**	IIMP082 [1821] IIMP084 [1822] IIMP139 [1844]
AnyBIC Docu-ment/SctiesSttlmTxInstr/RcvgSttlmPties/Pty1/Id/AnyBIC	AnyBICIdentifier	MVCV122 [1931] MVCV248 [1943] MVCV249 [1943] MVCV250 [1944] MVCV251 [1944] MVCV252 [1945] MVCV253 [1945] MVCV282 [1952] MVCV283 [1952]
Identification	RestrictedFINXMax35Text	IIMP128 [1842]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
Document/SctiesSttlmTxInstr/RcvgSttlmPties/Pty1/SfkpgAcct/Id		MVCA511 [1881] MVCP010 [1893] MVCP044 [1902] MVCP124 [1922] MVCP126 [1923] MVCV002 [1926] MVCV003 [1926] MVCV272 [1946] MVCV274 [1947] MVCV275 [1948] MVCV277 [1949] MVCV278 [1950] MVCV281 [1951] MVCV282 [1952] MVIC320 [1978]
Party2 Document/SctiesSttlmTxInstr/RcvgSttlmPties/Pty2	PartyIdentificationAndAccount1~~0~~68_2**{CR-713}**	IIMP084 [1822] IIMP094 [1825]
AnyBIC Document/SctiesSttlmTxInstr/RcvgSttlmPties/Pty2/Id/AnyBIC	AnyBICIdentifier	MVCV123 [1932] MVCV254 [1945]
Party3 Document/SctiesSttlmTxInstr/RcvgSttlmPties/Pty3	PartyIdentificationAndAccount1~~0~~68_2**{CR-713}**	IIMP094 [1825] IIMP095 [1825]
Party4 Document/SctiesSttlmTxInstr/RcvgSttlmPties/Pty4	PartyIdentificationAndAccount1~~0~~68_2**{CR-713}**	IIMP095 [1825] IIMP096 [1825]
Party5 Document/SctiesSttlmTxInstr/RcvgSttlmPties/Pty5	PartyIdentificationAndAccount1~~0~~68_2**{CR-713}**	IIMP096 [1825]
AnyBIC	AnyBICIdentifier	MVCA517 [1886]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
Docu-ment/SctiesSttlmTxInstr/CshPties/Dbtr/Id/AnyBIC		
Proprietary Docu-ment/SctiesSttlmTxInstr/CshPties/Dbtr/CshAcct/Prtry	RestrictedFINX2Max34Text	IIMP125 [1841] MVCA502 [1875] MVCA503 [1876] MVCA506 [1877] MVCA507 [1878] MVCA510 [1880] MVCA511 [1881] MVCA515 [1883] MVCA516 [1885] MVCA517 [1886] MVCA519 [1887] MVCV256 [1946]
AnyBIC Docu-ment/SctiesSttlmTxInstr/CshPties/Cdtr/Id/AnyBIC	AnyBICIdentifier	MVCA518 [1886]
Proprietary Docu-ment/SctiesSttlmTxInstr/CshPties/Cdtr/CshAcct/Prtry	RestrictedFINX2Max34Text	IIMP126 [1842] MVCA501 [1874] MVCA503 [1876] MVCA505 [1876] MVCA507 [1878] MVCA511 [1881] MVCA514 [1882] MVCA516 [1885] MVCA518 [1886] MVCV257 [1946]
SettlementAmount Document/SctiesSttlmTxInstr/SttlmAmt	AmountAndDirection44	IIMP083 [1821]
Amount	RestrictedFINActiveCurrencyAndAmount	MVCU107 [1925]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
Document/SctiesSttlmTxInstr/SttlmAmt/Amt		MVCV286 [1954]
Currency Document/SctiesSttlmTxInstr/SttlmAmt/Amt/Ccy	ActiveCurrencyCode	MVCA105 [1874] MVCA514 [1882] MVCA515 [1883] MVCA516 [1885] MVCU101 [1924] MVCU103 [1924] MVCU107 [1925] MVSD403 [2072]
CreditDebitIndicator Document/SctiesSttlmTxInstr/SttlmAmt/CdtDbtInd	CreditDebitCode [2162]	IIMP125 [1841] IIMP126 [1842] MVCA517 [1886] MVCA518 [1886] MVCA519 [1887] MVCV256 [1946] MVCV257 [1946]
Code **Document/SctiesSttlmTxInstr/SttlmTpAndAddtlParams/SctiesMvmntTp**	**ReceiveDelivery1Code**	**IIMPXXX** **IIMPYYY** **IMP081** **IIMP082** **IIMP128** **IIMP129** **MVCP010** **MVCV237** **MVCV243** **MVCV248** **MVCV253** **MVCV271** **MVCV272** **MVCV279** **MVCV280**

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
		MVCV281 MVCV282 MVCV287 MVCV288 MVCV298 MVCV299 MVIC315 MVIC317 MVIC318 MVRR929 MVRR941 MVRR942 {CR-713}
Identification Document/SctiesSttlmTxInstr/ SttlmParams/DlvrgSctiesSubBalTp/Id	Exact4AlphaNumericText	MVRR937 MVRR942 MVRR948 MVRR959 MVRR960 MVRR961 MVRR963 MVRR964 MVRR986 MVRR987 {CR-713}

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
Identification Document/SctiesSttlmTxInstr/SttlmParams/DlvrgSctiesSubBalTp	GenericIdentification30	IIMP150 {CR-713}
Identification Document/SctiesSttlmTxInstr/SttlmParams/RcvgSctiesSubBalTp/Id	Exact4AlphaNumericText	MVRR929 MVRR937 MVRR948 MVRR959 MVRR960 MVRR961 MVRR963 MVRR964 MVRR984 MVRR986 MVRR987{CR-713}
Identification Document/SctiesSttlmTxInstr/SttlmParams/RcvgSctiesSubBalTp	GenericIdentification30	IIMP149{CR-713}

See also

- Index of Business Rules and Error Codes [▸ 2058]
- Index of Business Rules and Error Codes [▸ 2060]
- Index of Business Rules and Error Codes [▸ 2061]

3.3.8.4.3 The message in business context

Message example: sese.023.001.0~~7~~9_T2S_DVP_Example.xml

In this example the Settlement Instruction requests a debit of securities versus a credit of cash. The T2S party, CSD Participant A (PRTAFRPPXXX) with a securities account '1000000123' in T2S has instructed , with 'High' priority, the delivery of 100000 securities, ISIN00000001, to its counterparty CSD Participant B (CSDPBBICXXX) and its CSD B (CSDBBIC1XXX) versus a payment of 575000 Euros for settlement on the 3/1/2015. Instructing party information is provided within the BAH which is not provided in the example.

Message example: sese.023.001. 0~~7~~9_T2S_AlreadyMatched-BATM_Example.xml

In this example a Bilaterally agreed treasury management settlement instruction that has already been matched is sent requesting a debit of securities versus a credit of cash.

The T2S party, CSD Participant A (PRTAFRPPXXX) with a securities account '1000000123' in T2S has instructed, with 'High' priority, the delivery of 50000 securities, ISIN00000001, from the restricted position "RES1", to the securities account '1000000234', held by counterparty CSD Participant B (PRTBBIC1XXX) belonging to CSD C (CSDCBIC1XXX) versus a payment of 234056 Euros for settlement on the 3/1/2015. CSD Participant A's dedicated cash account is '9000000123' while CSD Participant B's is '9000000234'. Two subpositions are identified using the Restriction References 'T2SIREF0RR087' and 'T2SIREF0RR094'.

Instructing party information is provided within the BAH which is not provided in the example.

Message example: sese.023.001. 0~~7~~9_T2S_PFOD-CA_Example.xml

In this example the Settlement Instruction requests a payment without the delivery of securities representing a Corporate Action. The T2S party, CSD Participant A (PRTAFRPPXXX) with a securities account '1000000123' in T2S has instructed, with 'Normal' priority, to receive a payment of 100000 Euros, for settlement on the 21/1/2015, from their counterparty CSD Participant B (CSDPBBICXXX) and its CSD B (CSDBBIC1XXX), with no corresponding delivery of the securities, ISIN00000002 . This instruction is part of a pool where the pool id is the corporate action reference 'CA002RF0076'). Instructing party information is provided within the BAH which is not provided in the example.

Message example: sese.023.001. 0~~7~~9_T2S_FOP-Indirect-Debit_Example.xml

In this example the Settlement Instruction delivers securities without receiving any cash in exchange. The T2S party, CSD Participant C (PRTCITRRXXX) with a securities account '1000000789' in T2S has instructed, with 'High' priority, the delivery of 35000 securities, ISIN00000053, for settlement on the 22/1/2015, to a counterparty CSD Participant X (CSDPXBICXXX) and its CSD X (CSDXBIC2XXX), with no corresponding payment. The deliverable position is complemented using a restricted position, of the type 'blocking' as defined within static data, identified by 'T2SIREF00763'. Instructing party information is provided within the BAH which is not provided in the example.

Message example: sese.023.001. 0~~7~~9_T2S_DWP_Example.xml

In this example the Settlement Instruction delivers securities along with a cash payment. The T2S party, CSD Participant Z (PRTZESMMXXX) with a securities account '1000005432' in T2S has instructed , with 'High' priority, the delivery of 57000 securities, ISIN00000456, accompanied by a cash payment of 40000 Euros, to a counterparty CSD Participant D (CSDPDBICXXX) and its CSD D (CSDDBIC5XXX) for settlement on the 23/1/2015. Instructing party information is provided within the BAH which is not provided in the example.

Message example: sese.023.001. 0~~7~~9_T2S_PartyHold_Example.xml

In this example the Settlement Instruction requests a debit of securities versus a credit of cash but has been placed on hold by the CSD Participant A. The T2S party, CSD Participant C (PRTCFRPPXXX) with a securities account '1000000111' in T2S has instructed , with 'Normal' priority, the delivery of 250000 securities, ISIN00000099, to its counterparty CSD Participant B (CSDPBBICXXX) and its CSD B (CSDBBIC1XXX) versus a payment of 125000 Euros for settlement on the 8/1/2015. Instructing party information is provided within the BAH which is not provided in the example.

Message example: sese.023.001. 0~~7~~9_T2S_FOP-with-Earmarking_Example.xml**{CR-713}**

In this example the Settlement Instruction receives securities without payment. The T2S party, CSD Participant C (PRTCITRRXXX) with a securities account '1000000789' in T2S has instructed the receipt of 15000

securities, ISIN00000099, within an earmarked position 'EAR9', for settlement on the 15/3/2016, from a counterparty CSD Participant X (CSDPXBICXXX) and its CSD X (CSDXBIC2XXX), with no corresponding payment and with the possibility of partial settlement. This instruction includes a link 'before' to an intra-position movement instruction (Market Infrastructure Tx Id: 'T2SIREF004928'). Instructing party information is provided within the BAH which is not provided in the example.

3.3.8.5 SecuritiesSettlementTransactionStatusAdviceV10 (sese.024.001.10)

3.3.8.5.1 Overview and scope of the message

This chapter illustrates the *SecuritiesSettlementTransactionStatusAdviceV~~08~~10***{CR-713}** message. The SecuritiesSettlementTransactionStatusAdviceV08 message, also known as Settlement Instruction Status Advice, is sent by T2S to a CSD or other directly connected T2S party. It is used to inform about the current status of a Settlement Instruction (sese.023.001.09) which has been previously sent to T2S. The status may be a processing, matching, or settlement status.

This message is sent by T2S in the following message usages:

- Rejected;
- Accepted;
- Accepted with Hold; [459]
- Party Hold; [460]
- CSD Hold; [461]
- Accepted with CSD Validation Hold; [462]

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459 The rule R7 (SettlementStatusAndMatchedRule) defined by ISO for the sese.024 states that if settlement status/reason is used alone, then it means that the transaction is matched. Currently there are four exceptions to this rule in T2S as the sese.024 status advice message may report a settlement/reason status of an unmatched instruction in the following scenarios:

- Put on party hold (PREA),
- Put on CSD hold (CSDH),
- Put on CSD validation hold (CVAL)
- No hold exists or last applicable hold indicator is released (FUTU/CYCL depending whether the instruction is pending or failing).

460 The rule R7 (SettlementStatusAndMatchedRule) defined by ISO for the sese.024 states that if settlement status/reason is used alone, then it means that the transaction is matched. Currently there are four exceptions to this rule in T2S as the sese.024 status advice message may report a settlement/reason status of an unmatched instruction in the following scenarios:

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- Put on CSD hold (CSDH),
- Put on CSD validation hold (CVAL)
- No hold exists or last applicable hold indicator is released (FUTU/CYCL depending whether the instruction is pending or failing).

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- Put on party hold (PREA),
- Put on CSD hold (CSDH),
- Put on CSD validation hold (CVAL)
- No hold exists or last applicable hold indicator is released (FUTU/CYCL depending whether the instruction is pending or failing).

- CoSD Hold;
- CoSD awaiting from Administering Party;
- Counterparty's Settlement Instruction on Hold [463], [464];
- No Hold remain; [465]
- Other Hold remain(s); [466]
- CoSD Rule Release, Other rule(s) remain(s);
- Counterparty´s Settlement Instruction is released [467], [468];
- Matched;
- Cancelled;
- Eligibility Failure;
- Intraday Restriction [469];
- Provision Check Failure [470];

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462 The rule R7 (SettlementStatusAndMatchedRule) defined by ISO for the sese.024 states that if settlement status/reason is used alone, then it means that the transaction is matched. Currently there are four exceptions to this rule in T2S as the sese.024 status advice message may report a settlement/reason status of an unmatched instruction in the following scenarios:

- Put on party hold (PREA),
- Put on CSD hold (CSDH),
- Put on CSD validation hold (CVAL)
- No hold exists or last applicable hold indicator is released (FUTU/CYCL depending whether the instruction is pending or failing).

463 When the settlement instruction on hold is a business instruction and its counterparty´s instruction is a realignment instruction, no hold status advice will be sent to the counterparty. The realignment instruction will be informed about the hold status of the business instruction via LINK

464 When the settlement instruction on hold is a realignment instruction and its counterparty´s instruction is a business instruction, no hold status advice will be sent to the counterparty. The business instruction will be informed about the hold status of the realignment instruction via LINK

465 The rule R7 (SettlementStatusAndMatchedRule) defined by ISO for the sese.024 states that if settlement status/reason is used alone, then it means that the transaction is matched. Currently there are four exceptions to this rule in T2S as the sese.024 status advice message may report a settlement/reason status of an unmatched instruction in the following scenarios:

- Put on party hold (PREA),
- Put on CSD hold (CSDH),
- Put on CSD validation hold (CVAL)
- No hold exists or last applicable hold indicator is released (FUTU/CYCL depending whether the instruction is pending or failing).

466 The rule R7 (SettlementStatusAndMatchedRule) defined by ISO for the sese.024 states that if settlement status/reason is used alone, then it means that the transaction is matched. Currently there are four exceptions to this rule in T2S as the sese.024 status advice message may report a settlement/reason status of an unmatched instruction in the following scenarios:

- Put on party hold (PREA),
- Put on CSD hold (CSDH),
- Put on CSD validation hold (CVAL)
- No hold exists or last applicable hold indicator is released (FUTU/CYCL depending whether the instruction is pending or failing).

467 When the settlement instruction that has been released is a business instruction and its counterparty´s instruction is a realignment instruction, no release status advice will be sent to the counterparty.

468 When the settlement instruction that has been released is a realignment instruction and its counterparty´s instruction is a business instruction, no release status advice will be sent to the counterparty.

469 When the settlement instruction that is under intraday restriction is a realignment instruction and its counterparty´s instruction is a business instruction, the status advice sent to the counterparty will include a LINK reason code and neither a BLOC nor a SBLO.

- Cancellation Requested;
- Partial Settlement (unsettled part);
- Execution of a Partial release;
- Partial Settlement (unsettled part) of a settlement instruction partially released;
- Settlement of a Partial release;
- Cancellation of a Partial release;

These message usages are described in the section "The message in business context".

See also

SecuritiesSettlementTransactionInstructionV09 (sese.023.001.09) [▸ 1575]

3.3.8.5.2 The T2S-specific schema

Outline of the schema

The *SecuritiesSettlementTransactionStatusAdviceV~~08~~10* **{CR-713}** is composed of the following message building blocks:

TransactionIdentification

This block is mandatory and it provides the transaction type and identification information.

Linkages

This building block is optional and non-repetitive. It provides information about an existing link to another transaction. [471]

ProcessingStatus

This building block is optional and it provides details on the processing status of the transaction.

MatchingStatus

This building block is optional and it provides the matching status of the instruction.

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470 When the settlement instruction that is in lack of securities is a realignment instruction and its counterparty´s instruction is a business instruction, the status advice sent to the counterparty will include a LINK reason code and not a CLAC.

471 This block will be present only for INFO linkages and it will be reported only in sese.024 of acceptance. If the instruction is sent as Already Matched and more than one link INFO are informed:

- If the Already Matched instruction is instructed as a 'DELI', the first link 'INFO' will be assigned to the 'DELI' leg of the transaction and the second to the counterparty (i.e. RECE leg).
- If the Already Matched instruction is instructed as a 'RECE', the first link "INFO" will be assigned to the "RECE" leg of the transaction and the second to the counterparty (i.e. DELI leg).

As this is a non-repetitive block, when reporting the INFO links of a settlement instruction only one Link will be reported and the type of reference to be informed in the linkage block will be the existing T2S reference of the linked instruction. If the reference provided in the settlement instruction to set the link INFO is a T2S Actor Reference, the following scenarios may occur when reporting the Market Infrastructure reference associated to a T2S Actor Instruction Reference:

- The Market Infrastructure reference does not exist. In this case, the acceptance sese.024 will not populate the INFO linkage block.
- One Market Infrastructure reference exists for the T2S Actor Instruction Reference informed. In this case, this Market Infrastructure reference will be populated in the acceptance sese.024.
- There are more than one Market Infrastructure references associated to the T2S Actor Instruction Reference. In this case, as the number of references that can be populated in the linkage sequence of the sese.024 is limited to one, the sese.024 will report the lower MITI reference in the linkage sequence.

SettlementStatus

This building block is optional it provides the status of settlement of a transaction.

TransactionDetails

This block is optional and it identifies the details of the transaction.

Supplementary Data

This building block is optional and repetitive. It allows to provide, in the form of a schema, additional information that cannot be captured in the structured elements and/or any other specific block.

References/Links

The T2S-specific schema, the additional schema required to fill the "Supplementary Data" block and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link.

http://www.swift.com/mystandards/T2S/sese.024.001.10_T2S

Business rules applicable to the schema

Not applicable (T2S outgoing message).

3.3.8.5.3 The message in business context

Message usage: Rejected

This message usage relates to the usage of a status advice message, sent by T2S, when the Settlement Instruction is rejected. A Settlement Instruction is rejected whether it does not pass the business validations or it fulfils a rule of a positive rejection restriction set by the CSD.

Specific message requirements

To inform about a rejection status, the *SecuritiesSettlementTransactionStatusAdviceV~~08~~10* **{CR-713}** includes the following information:

- Rejected – status that corresponds to 'Rejected' with one or more reason codes listing the reasons of the rejection;
- Code – ISO code specifying the reason of the rejection;
- AdditionalReasonInformation – text comprising a combination of the associated business rule not fulfilled and a short description of the error. T2S also informs of the rule ID of a positive rejection restriction rule fulfilled, if any.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Code Docu-ment/SctiesSttlmTxStsAdvc/PrcgSts/Rjctd/Rsn/Cd/Cd	RejectionReason37Code [2176]	ISO reason code for the rejection. The only possible values are: I CASH I DDAT I DEPT I DMON I DQUA I DSEC I DTRD I ICAG I ICUS I INVB I INVL I INVN I MINO I MUNO I NCRR I OTHR I REFE I SAFE I SETR I VALR
AdditionalReasonInformation Docu-ment/SctiesSttlmTxStsAdvc/PrcgSts/Rjctd/Rsn/AddtlRsnInf	RestrictedFINXMax210Text	Business rule, error descrip-tion and rule id of a positive rejection restriction rule fulfilled (if any)

Message usage example 1: sese.024.001.~~08~~10_T2S_Rejected_Example.xml**{CR-713}**

In this example, firstly CSD Participant A (PRTAFRPPXXX) with a securities account '1000000123" in T2S has instructed the delivery of 100000 securities ISIN000002 to its counterparty CSD Participant B (CSDPBBICXXX) and its CSD B (CSDBBIC1XXX) versus a payment of 575000, Euros for settlement on the 3/1/2015. T2S sends a rejection status because the Settlement Instruction has the following business errors:

- The financial instrument is not active at the Intended Settlement Date;

- The cash account to be credited does not exist in T2S.

Message usage example 2: sese.024.001.~~08~~10_T2S_RejectedPositiveRejectionRestriction_Example.xml**{CR-713}**

Firstly CSD Participant A (PRTAFRPPXXX) with a securities account '1000000123' in T2S has instructed the delivery of 100000 securities ISIN000001 to its counterparty CSD Participant B (CSDPBBICXXX) and its CSD B (CSDBBIC1XXX) versus a payment of 575000, Euros for settlement on the 3/1/2015.

In this example, T2S sends a rejected status advice as response to the instructed Settlement Instruction because the Settlement Instruction fulfils the rule of a positive rejection restriction 'RT02384' set by the CSD.

Message usage: Accepted

This message usage relates to the usage of a status advice message, sent by T2S, when the instruction is valid. A Settlement Instruction is valid and accepted by T2S if it passes all business validations and does not fulfil any rule of a positive rejection restriction set by the CSD.

Specific message requirements

To inform about an accepted status, the *SecuritiesSettlementTransactionStatusAdviceV*~~08~~10**{CR-713}** includes the following information:

- AcknowledgedAccepted – status that corresponds to 'Accepted';
- Code – 'OTHR' ISO code when the Settlement Instruction is accepted fulfilling a rule of a negative restriction (rejection and/or CSD Validation Hold);
- AdditionalReasonInformation – rule ID identifying a negative restriction fulfilled (rejection and/or CSD Validation Hold);
- NoSpecifiedReason – 'NORE' ISO code when the Settlement Instruction is accepted not fulfilling any rule of a negative restriction (rejection and/or CSD Validation Hold);
- MarketInfrastructureTransactionIdentification – T2S identification of the accepted Settlement Instruction;
- Unmatched – status indicating that the instruction is not matched;
- NoSpecifiedReason – 'NORE' ISO code when the Settlement Instruction accepted is unmatched;
- Pending/Failing – status indicating that the instruction is not settled. Depending on whether the instruction can settle on its ISD or not, the instruction is informed either with status Pending or Failing respectively;
- Code – 'FUTU' ISO code for Pending and 'CYCL' ISO code for Failing;
- AcknowledgedStatusTimeStamp – Time stamp on when the Settlement Instruction is accepted;
- MatchedStatusTimeStamp – In case the Settlement Instruction is sent Already Matched, time stamp on when the Settlement Instruction is matched;
- Supplementary Data – the T2S Matching Reference assigned by T2S to both Settlement Instructions.

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MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
MarketInfrastructureTransactionIdentification Docu-ment/SctiesSttlmTxStsAdvc/TxId/MktInfrstrctrTxId	RestrictedFINXMax16Text	T2S identification
NoSpecifiedReason Docu-ment/SctiesSttlmTxStsAdvc/PrcgSts/AckdAccptd/NoSpcfdRsn	NoReasonCode [2170]	When accepted not fulfilling any rule of a negative re-striction (rejection and/or CSD Validation Hold), the only possible value is NORE
Code Docu-ment/SctiesSttlmTxStsAdvc/PrcgSts/AckdAccptd /Rsn/Cd/Cd	AcknowledgementReason5Code	When accepted fulfilling a rule of a negative restriction (rejection and/or CSD Valida-tion Hold), the only possible value is OTHR.
AdditionalReasonInformation Docu-ment/SctiesSttlmTxStsAdvc/PrcgSts/AckdAccptd /Rsn/AddtlRsnInf	RestrictedFINXMax210Text	When accepted fulfilling a rule of a negative restriction (rejection and/or CSD Valida-tion Hold), rule ID of a nega-tive restriction (rejection and/or CSD Validation Hold).
NoSpecifiedReason Document/SctiesSttlmTxStsAdvc/MtchgSts/Umtchd/NoSpcfdRsn/	NoReasonCode	When accepted instruction is unmatched, the only possible reason code value is NORE
Code Document/SctiesSttlmTxStsAdvc/SttlmSts/Pdg/Rsn/Cd/Cd	PendingReason2Code [2172]	When accepted and not identified as Failed, pending status with only possible reason code value is FUTU
Code Docu-ment/SctiesSttlmTxStsAdvc/SttlmSts/Flng/Rsn/Cd/Cd	FailingReason2Code	When accepted and identi-fied as Failed, failing status with only possible reason code value CYCL

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
AcknowledgedStatusTimeStamp Docu-ment/SctiesSttlmTxStsAdvc/TxDtls/AckdStsTmStmp	**Restricted**ISODateTime**{CR-713}**	Time stamp on when the Settlement Instruction is accepted
MatchedStatusTimeStamp Docu-ment/SctiesSttlmTxStsAdvc/TxDtls/MtchdStsTmStmp	**Restricted**ISODateTime**{CR-713}**	When Settlement Instruction sent as Already Matched, time stamp on when the Settlement Instruction is matched.
RelatedTransactionIdentification Docu-ment/SctiesSttlmTxStsAdvc/SplmtryData/Envlp/RltdTxId	SupplementaryData1	T2S Matching Reference assigned by T2S to both Settlement Instructions

Message usage example 1: sese.024.001.~~08~~10_T2S_AcceptedPending_Example.xml**{CR-713}**

Firstly CSD Participant A (PRTAFRPPXXX) with a securities account '1000000123" in T2S has instructed the delivery of 100000 securities ISIN000001 to its counterparty CSD Participant B (CSDPBBICXXX) and its CSD B (CSDBBIC1XXX) versus a payment of 575000 Euros for settlement on the 3/1/2015 (date in the future). The instruction is sent as unmatched. In this example, T2S sends an accepted status advice as response to the instructed Settlement Instruction indicating the time at what the Settlement Instruction was accepted in T2S informing the accepted, the unmatched and the pending status.

Message usage example 2: sese.024.001.~~08~~10_T2S_AcceptedAlreadyMatchedPending_Example.xml**{CR-713}**

Firstly, CSD Participant A (PRTAFRPPXXX) with a securities account "1000000123" in T2S has instructed, with "High" priority, the delivery of 50000 securities, ISIN00000001, to the securities account "1000000234"held by counterparty CSD Participant B (PRTBBIC1XXX) belonging to CSD C (CSDCBIC1XXX) versus a payment of 234056 Euros for settlement on the 3/1/2015 (date in the future). The instruction is sent as already matched.

In this example, T2S sends an accepted status advice as response to the instructed Settlement Instruction indicating the time at what the Settlement Instruction was accepted in T2S. The status advice informs the accepted, matched and pending status. The status advice informs the T2S Matching Reference (Supplementary Data) on the same message.

Message usage example 3: sese.024.001.~~08~~10_T2S_AcceptedFailing_Example.xml**{CR-713}**

Firstly CSD Participant A (PRTAFRPPXXX) with a securities account '1000000222" in T2S has instructed the delivery of 100000 securities ISIN000011 to its counterparty CSD Participant B (CSDPBBICXXX) and its CSD B (CSDBBIC1XXX) versus a payment of 575000, Euros for settlement on the 3/1/2013 (date in the past). The instruction is sent as unmatched. In this example, T2S sends an accepted status advice as response to the instructed Settlement Instruction informing the accepted, the unmatched and the failing status.

Message usage example 4: sese.024.001.~~08~~10_T2S_AcceptedAlreadyMatchedFailing_Example.xml**{CR-713}**

Firstly, CSD Participant A (PRTAFRPPXXX) with a securities account "1000000222" in T2S has instructed, with "High" priority, the delivery of 50000 securities, ISIN00000011, to the securities account "1000000234" held by counterparty CSD Participant B (PRTBBIC1XXX) belonging to CSD C (CSDCBIC1XXX) versus a payment of 234056 Euros for settlement on the 3/1/2013 (date in the past). The instruction is sent as already matched.

In this example, T2S sends an accepted status advice as response to the instructed Settlement Instruction. The status advice informs the accepted, matched and pending status. The status advice informs the T2S Matching Reference (Supplementary Data) on the same message.

Message usage: Accepted with Hold

This message usage relates to the usage of a status advice message, sent by T2S, when the instruction is accepted and put on Hold at its validation. A Settlement Instruction is put on Accepted with Hold if the T2S Actor sends initially the Settlement Instruction with the Party Hold status set to "Yes" or the CSD Hold set to "Yes" and it is valid and accepted by T2S, or if the relevant T2S Actor instructs the Settlement Instruction without the Party Hold status being informed and the "Hold Release default" value of the Securities Account included in the Instruction is set to "Yes".

Message usage example 3:
sese.024.001.10_T2S_AcceptedAlreadyMatchedWithPTYHFailing_Example.xml

Firstly, CSD Participant A (PRTAFRPPXXX) with a securities account "1000000123" in T2S has instructed the delivery of 50000 securities, ISIN00000001, to the securities account "1000000234" held by counterparty CSD Participant B (PRTBBIC1XXX) belonging to CSD C (CSDCBIC1XXX) versus a payment of 234056 Euros for settlement on the 3/1/2015 (date in the past).The instruction is sent as already matched with the Party hold reason set to PTYH. In this example, T2S sends an accepted status advice as response to the instructed Settlement Instruction indicating the time at what the Settlement Instruction was accepted in T2S. The status advice also informs the accepted, matched and failing status and the T2S Matching reference in the same status advice to inform that the Settlement Instruction has been accepted and put on hold at its acceptance.

The receiving leg of the transaction will receive a status advice informing the accepted, matched and failing status in the same status advice. Subsequently, T2S sends a status advice to inform that the counterparty instruction is on hold.

Message usage example 4:
sese.024.001.10_T2S_AcceptedAlreadyMatchedWithBOTH_Failing_Example.xml

Firstly, CSD Participant A (PRTAFRPPXXX) with a securities account "1000000345" in T2S has instructed the delivery of 50000 securities, ISIN00000001, to the securities account "1000000456" held by counterparty CSD Participant B (PRTBBIC1XXX) belonging to CSD C (CSDCBIC1XXX) versus a payment of 234056 Euros for settlement on the 3/1/2015 (date in the past).The instruction is sent as already matched with the Party hold reason set to BOTH. In this example, T2S sends an accepted status advice as response to the instructed Settlement

Instruction indicating the time at what the Settlement Instruction was accepted in T2S. The status advice also informs the accepted, matched and failing status and the T2S Matching reference in the same status advice to inform that the Settlement Instruction has been accepted and put on hold at its acceptance.

The receiving leg of the transaction will receive a status advice informing that its Settlement Instruction has been accepted and put on hold at its acceptance. Subsequently, T2S sends a status advice to both legs of the transaction to inform that the counterparty instruction is on hold.

Message usage example 5:
sese.024.001.10_T2S_AcceptedAlreadyMatchedWithPRCY_Failing_Example.xml

Firstly, CSD Participant A (PRTAFRPPXXX) with a securities account "1000000678" in T2S has instructed the delivery of 50000 securities, ISIN00000001, to the securities account "1000000789" held by counterparty CSD Participant B (PRTBBIC1XXX) belonging to CSD C (CSDCBIC1XXX) versus a payment of 234056 Euros for settlement on the 3/1/2015 (date in the past).The instruction is sent as already matched with the Party hold reason set to PRCY.

In this example, T2S sends an accepted status advice as response to the instructed Settlement Instruction indicating the time at what the Settlement Instruction was accepted in T2S. The status advice also informs the accepted, matched and failing status and the T2S matching reference in the same status advice. Subsequently, T2S sends a status advice to the delivering leg of the transaction to inform that the counterparty instruction is on hold.

The receiving leg of the transaction will receive a status advice informing that its Settlement Instruction has been accepted and put on hold at its acceptance.

Message usage example 6:
sese.024.001.10_T2S_AcceptedAlreadyMatchedWithCSDHFailing_Example.xml

Firstly, CSD Participant A (PRTAFRPPXXX) with a securities account "2000000123" in T2S has instructed the delivery of 50000 securities, ISIN00000001, to the securities account "2000000234" held by counterparty CSD Participant B (PRTBBIC1XXX) belonging to CSD C (CSDCBIC1XXX) versus a payment of 234056 Euros for settlement on the 3/1/2015 (date in the past).The instruction is sent as already matched with the CSD hold reason set to CSDH.

In this example, T2S sends an accepted status advice as response to the instructed Settlement Instruction indicating the time at what the Settlement Instruction was accepted in T2S. The status advice also informs the accepted, matched and failing status and the T2S Matching reference in the same status advice to inform that the Settlement Instruction has been accepted and put on hold at its acceptance.

The receiving leg of the transaction will receive a status advice informing the accepted, matched and failing status in the same status advice. Subsequently, T2S sends a status advice to inform that the counterparty instruction is on hold.{CR-736}

Specific message requirements

To inform about an Accepted with Hold, the *SecuritiesSettlementTransactionStatusAdviceV~~08~~10* **{CR-713}** includes the following information:

- AcknowledgedAccepted – status that corresponds to 'Accepted';
- Code – "OTHR" ISO code when the Settlement Instruction is accepted fulfilling a rule of a negative restriction (rejection and/or CSD Validation Hold);
- AdditionalReasonInformation – rule ID identifying a negative restriction fulfilled (rejection and/or CSD Validation Hold);
- NoSpecifiedReason – 'NORE' ISO code when the Settlement Instruction is accepted not fulfilling any rule of a negative restriction (rejection and/or CSD Validation Hold);
- MarketInfrastructureTransactionIdentification – T2S identification of the accepted Settlement Instruction;
- Unmatched – status indicating that the instruction is not matched;
- NoSpecifiedReason – 'NORE' ISO code when the Settlement Instruction accepted is unmatched;
- Pending/Failing – status indicating that the instruction is not settled. Depending on whether the instruction can settle on its ISD or not, the instruction is informed either with status Pending or Failing respectively;
- Code – ISO Code that indicates that the instruction is either on Party Hold or in CSD Hold;
- HoldIndicator – set to "True";
- HoldIndicator/Code – ISO code specifying that the Hold type is either Party or CSD Hold.
- AcknowledgedStatusTimeStamp – Time stamp on when the Settlement Instruction is accepted;
- MatchedStatusTimeStamp – In case the Settlement Instruction is sent Already Matched, time stamp on when the Settlement Instruction is matched;

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
NoSpecifiedReason Document/SctiesSttlmTxStsAdvc/PrcgSts/AckdAccptd/NoSpcfdRsn	NoReasonCode [2170]	When accepted not fulfilling any rule of a negative restriction (rejection and/or CSD Validation Hold), the only possible value is NORE
Code Document/SctiesSttlmTxStsAdvc/PrcgSts/AckdAccptd/Rsn/Cd/Cd	AcknowledgementReason5Code [2160]	When accepted fulfilling a rule of a negative restriction (rejection and/or CSD Validation Hold), the only possible value is OTHR
AdditionalReasonInformation Document/SctiesSttlmTxStsAdvc/PrcgSts/AckdAccptd/Rsn/AddtlRsnInf	RestrictedFINXMax210Text	When accepted fulfilling a rule of a negative restriction (rejection and/or CSD Validation Hold), rule ID of a nega-

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
		tive rejection restriction (rejection and/or CSD Validation Hold)
NoSpecifiedReason Document/SctiesSttlmTxStsAdvc/MtchgSts/Umtchd/NoSpcfdRsn/	NoReasonCode	When accepted instruction is unmatched, the only possible reason code value is NORE
Code Document/SctiesSttlmTxStsAdvc/SttlmSts/Pdg/Rsn/Cd/Cd	PendingReason2Code [▸ 2172]	When the instruction can settle on its ISD, pending status with "CSDH" for CSD Hold or "PREA" for Party Hold
Code Document/SctiesSttlmTxStsAdvc/SttlmSts/Flng/Rsn/Cd/Cd	FailingReason2Code	When the instruction can no longer settle on its ISD, failing status with "CSDH" for CSD Hold or "PREA" for Party Hold
Indicator Document/SctiesSttlmTxStsAdvc/TxDtls/SttlmParams/HldInd/Ind	YesNoIndicator	The only possible value is TRUE
Code Document/SctiesSttlmTxStsAdvc/TxDtls/SttlmParams/HldInd/Rsn/Cd/Cd	YesNoIndicator	ISO code specifying that the Hold type. The only possible values are: - PTYH - CSDH
AcknowledgedStatusTimeStamp Document/SctiesSttlmTxStsAdvc/TxDtls/AckdStsTmStmp	**Restricted**ISODateTime**{CR-713}**	Time stamp on when the Settlement Instruction is accepted
MatchedStatusTimeStamp Document/SctiesSttlmTxStsAdvc/TxDtls/MtchdStsTmStmp	**Restricted**ISODateTime**{CR-713}**	When Settlement Instruction sent as Already Matched, time stamp on when the Settlement Instruction is matched.

Message usage example 1: sese.024.001.~~08~~10_T2S_AcceptedPendingWithHold_Example.xml**{CR-713}**

Firstly CSD Participant A (PRTAFRPPXXX) with a securities account '1000000123' in T2S has instructed the delivery of 100000 securities ISIN000001 to its counterparty CSD Participant B (CSDPBBICXXX) and its CSD B (CSDBBIC1XXX) versus a payment of 575000, Euros for settlement on the 3/1/2015 (date in the future). The securities account '1000000123' has the "Hold Release default" value set to "Yes", and the Settlement Instruction is submitted without the Hold Indicator being informed. The instruction is sent as unmatched. In this example, T2S sends an accepted, an unmatched and a pending status in the same status advice to inform Participant A that its Settlement Instruction has been accepted and put on hold at its acceptance. The status advice informs also about the time at which the Settlement Instruction was accepted in T2S.

Message usage example 2: sese.024.001.~~08~~10_T2S_AcceptedFailingWithHold_Example.xml**{CR-713}**

Firstly CSD Participant A (PRTAFRPPXXX) with a securities account '1000000222' in T2S has instructed the delivery of 100000 securities ISIN000011 to its counterparty CSD Participant B (CSDPBBICXXX) and its CSD B (CSDBBIC1XXX) versus a payment of 575000, Euros for settlement on the 3/1/2013 (date in the past). The securities account '1000000222' has the "Hold Release default" value set to "Yes". The instruction is sent as already matched. In this example, T2S sends an accepted, a matched and a failing status in the same status advice to inform Participant A that its Settlement Instruction has been accepted and put on hold at its acceptance.

Message usage: Party Hold

This message usage relates to the usage of a status advice message, sent by T2S, when the instruction is put on Party Hold. A Settlement Instruction is put on Party Hold if its Party Hold status is set to "Yes" by a CSD or a directly connected T2S party through the sending of a Hold instruction.

Specific message requirements

To inform about a Party Hold, the *SecuritiesSettlementTransactionStatusAdviceV*~~08~~10**{CR-713}** includes the following information:

- Unmatched – status indicating that the instruction is not matched;
- NoSpecifiedReason – 'NORE' ISO code when the Settlement Instruction accepted is unmatched;
- Pending/Failing – status indicating that the instruction is not settled. Depending on whether the instruction can settle on its ISD or not, the instruction is informed either with status Pending or Failing respectively;
- Code – "PREA" ISO Code that indicates that the instruction is on Hold;
- HoldIndicator – set to "True";
- HoldIndicator/Code – "PTYH" ISO code specifying that the Hold type is Party Hold.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
NoSpecifiedReason Document/SctiesSttlmTxStsAdvc/MtchgSts/Umtchd/NoSpcfdRsn/	NoReasonCode	When instruction is un-matched, the only possible value is NORE.
Code Document/SctiesSttlmTxStsAdvc/SttlmSts/Pdg/Rsn/Cd/Cd	PendingReason2Code [2172]	When instruction can settle on its ISD, pending status with reason code PREA
Code Document/SctiesSttlmTxStsAdvc/SttlmSts/Flng/Rsn/Cd/Cd	FailingReason2Code	When instruction can no longer settle on its ISD, failing status with reason code PREA
Indicator Document/SctiesSttlmTxStsAdvc/TxDtls/SttlmParams/HldInd/Ind	YesNoIndicator	The only possible value is TRUE
Code Document/SctiesSttlmTxStsAdvc/TxDtls/SttlmParams/HldInd/Rsn/Cd/Cd	Registration2Code [2174]	The only possible value is PTYH

Message usage example: sese.024.001.~~08~~10_T2S_~~PartyPendingHold~~ PendingPartyHold_Example.xml**{CR-736}**

Firstly CSD Participant A (PRTAFRPPXXX) with a securities account '1000000123" in T2S has instructed the delivery of 100000 securities ISIN000001 to its counterparty CSD Participant B (CSDPBBICXXX) and its CSD B (CSDBBIC1XXX) versus a payment of 575000, Euros for settlement on the 3/1/2015 (date in the future). The instruction is unmatched. In this example, T2S sends an unmatched and a pending status advice to inform Participant A that its Settlement Instruction has been put on hold.

Message usage: CSD Hold

This message usage relates to the usage of a status advice message, sent by T2S, when the instruction is put on CSD Hold. A Settlement Instruction is put on CSD Hold if its CSD Hold status is set to "Yes" by a CSD.

Specific message requirements

To inform about a CSD Hold, the *SecuritiesSettlementTransactionStatusAdviceV*~~08~~10**{CR-713}** includes the following information:

- Unmatched – status indicating that the instruction is not matched;
- NoSpecifiedReason – 'NORE' ISO code when the Settlement Instruction accepted is unmatched;

- Pending/Failing – status indicating that the instruction is not settled. Depending on whether the instruction can settle on its ISD or not, the instruction is informed either with status Pending or Failing respectively;
- Code – "CSDH" ISO Code that indicates that the instruction is on CSD Hold;
- HoldIndicator – set to "True";
- HoldIndicator/Code – A "CSDH" ISO reason code, specifying that the Hold type is CSD Hold.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
NoSpecifiedReason Document/SctiesSttlmTxStsAdvc/MtchgSts/Umtchd/NoSpcfdRsn/	NoReasonCode	When instruction is unmatched, the only possible value is NORE.
Code Document/SctiesSttlmTxStsAdvc/SttlmSts/Pdg/Rsn/Cd/Cd	PendingReason2Code [2172]	When the instruction can settle on its ISD, pending status with reason code CSDH
Code Document/SctiesSttlmTxStsAdvc/SttlmSts/Flng/Rsn/Cd/Cd	FailingReason2Code	When the instruction can no longer settle on its ISD, failing status with reason code CSDH
Indicator Document/SctiesSttlmTxStsAdvc/TxDtls/SttlmParams/HldInd/Ind	YesNoIndicator	The only possible value is TRUE
Code Document/SctiesSttlmTxStsAdvc/TxDtls/SttlmParams/HldInd/Rsn/Cd/Cd	Registration2Code [2174]	The only possible is CSDH

Message usage example: sese.024.001.~~0810~~ T2S ~~CSDFailingHold~~ **FailingCSDHold** Example.xml**{CR-736}**

Firstly CSD Participant A (PRTAFRPPXXX) with a securities account '1000000123' in T2S has instructed the delivery of 100000 securities ISIN000001 to its counterparty CSD Participant B (CSDPBBICXXX) and its CSD B (CSDBBIC1XXX) versus a payment of 575000 Euros for settlement on the 3/1/2013(date in the past). T2S checks whether the Settlement Instruction fulfils any rule set by a CSD.

Secondly, CSD A (CSDABIC1XXX) holds the instruction by putting the CSD Hold indicator of the Hold/Release Instruction to "Yes". The instruction is matched.

In response, T2S sends a failing status advice to inform CSD A that its Settlement Instruction has been put on hold.

Message usage: Accepted with CSD Validation Hold

This message usage relates to the usage of a status advice message, sent by T2S, when the instruction is put on CSD Validation Hold at its acceptance in T2S. A Settlement Instruction is put on CSD Validation Hold if it fulfils any rule of a positive CSD Validation Hold restriction previously set by the CSD in T2S.

The SecuritiesSettlementTransactionStatusAdviceV03 informs the Accepted status and the Pending or Failing status (due to the CSD Validation Hold) in the same message. Additionally, if the Settlement Instruction has been sent with the Party or CSD Hold status set to "Yes" or the Settlement Instruction was submitted without Hold Indicator being informed and the securities account stated in the instruction has the Hold Release Default set to "Yes", T2S also informs of the different hold types that apply to the Settlement Instruction.

Specific message requirements

To inform about an Accepted with CSD Validation Hold, the *SecuritiesSettlementTransactionStatusAdviceV~~08~~10* **{CR-713}** should have:

- AcknowledgedAccepted – status that corresponds to 'Accepted';
- Code – 'OTHR' ISO code when the Settlement Instruction is accepted fulfilling a rule of a negative rejection restriction;
- AdditionalReasonInformation – rule ID identifying a negative rejection restriction fulfilled;
- NoSpecifiedReason – 'NORE' ISO code when the Settlement Instruction is accepted not fulfilling any rule of a negative rejection restriction;
- MarketInfrastructureTransactionIdentification – T2S identification of the accepted Settlement Instruction.
- Unmatched – status indicating that the instruction is not matched;
- NoSpecifiedReason – 'NORE' ISO code when the Settlement Instruction accepted is unmatched;
- Pending/Failing – status indicating that the instruction is not settled. Depending on whether the instruction can settle on its ISD or not, the instruction is informed either with status Pending or Failing respectively;
- Code – ISO Code that indicates that the instruction is on CSD Validation Hold ("CVAL"). Additionally the message includes the ISO code "CSDH" for CSD Hold or/and "PREA" for Party Hold if applicable;
- AdditionalReasonInformation – text comprising a combination of the relevant Business Rule name and the rule ID of a positive CSD Validation Hold restriction fulfilled;
- HoldIndicator – set to "True";
- HoldIndicator/Code – ISO Code that indicates that the instruction is on CSD Validation Hold ("CVAL"). Additionally the message includes the ISO code "CSDH" for CSD Hold or/and PTYH for Party Hold if applicable.
- AdditionalInformation – Rule Id of a positive CSD Validation Hold restriction fulfilled ("CVAL").
- AcknowledgedStatusTimeStamp – Time stamp on when the Settlement Instruction is accepted;

- MatchedStatusTimeStamp – In case the Settlement Instruction is sent Already Matched, time stamp on when the Settlement Instruction is matched;

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
MarketInfrastructureTransactionIdentification Document/SctiesSttlmTxStsAdvc/TxId/MktInfrstrctrTxId	RestrictedFINXMax16Text	T2S identification
NoSpecifiedReason Document/SctiesSttlmTxStsAdvc/PrcgSts/AckdAccptd/NoSpcfdRsn	NoReasonCode [2160]	When accepted not fulfilling any rule of a negative rejection restriction, the only possible value is NORE
Code Document/SctiesSttlmTxStsAdvc/PrcgSts/AckdAccptd/Rsn/Cd/Cd	AcknowledgementReason5Code [2160]	When accepted fulfilling a rule of a negative rejection restriction, the only possible value is OTHR.
AdditionalReasonInformation Document/SctiesSttlmTxStsAdvc/PrcgSts/AckdAccptd/Rsn/AddtlRsnInf	RestrictedFINXMax210Text	When accepted fulfilling a rule of a negative rejection restriction, rule ID of a negative rejection restriction fulfilled
Unmatched Document/SctiesSttlmTxStsAdvc/MtchgSts/Umtchd/NoSpcfdRsn/	NoReasonCode	When the accepted instruction is unmatched, the only possible value is NORE.
Code Document/SctiesSttlmTxStsAdvc/SttlmSts/Pdg/Rsn/Cd/Cd	PendingReason2Code [2172]	When the instruction can settle on its ISD "CVAL" for CSD Validation Hold in addition with "CSDH" for CSD Hold or "PREA" for Party Hold if applicable
Code Document/SctiesSttlmTxStsAdvc/SttlmSts/Flng/Rsn/Cd/Cd	FailingReason2Code	When the instruction can no longer settle on its ISD, "CVAL" for CSD Validation Hold in addition with "CSDH" for CSD Hold or "PREA" for Party Hold if applicable
AdditionalReasonInformation	RestrictedFINXMax210Text	Business rule, error descrip-

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Document/SctiesSttlmTxStsAdvc/SttlmSts/Pdg/Rsn/AddtlRsnInf		tion and rule ID of a positive CSD Validation Hold restriction fulfilled
AdditionalReasonInformation Document/SctiesSttlmTxStsAdvc/SttlmSts/Flng/Rsn/AddtlRsnInf	RestrictedFINXMax210Text	Business rule, error description and rule ID of a positive CSD Validation Hold restriction fulfilled
Indicator Document/SctiesSttlmTxStsAdvc/TxDtls/SttlmParams/HldInd/Ind	YesNoIndicator	The only possible value is TRUE
Code Document/SctiesSttlmTxStsAdvc/TxDtls/SttlmParams/HldInd/Rsn/Cd/Cd	Registration2Code [2174]	"CVAL" for CSD Validation Hold in addition with "CSDH" for CSD Hold or "PTYH" for Party Hold if applicable.
AdditionalInformation Document/SctiesSttlmTxStsAdvc/TxDtls/SttlmParams/HldInd/Rsn/AddtlInf	RestrictedFINXMax210Text	Rule ID (for CVAL)
AcknowledgedStatusTimeStamp Document/SctiesSttlmTxStsAdvc/TxDtls/AckdStsTmStmp	**Restricted**ISODateTime**{CR-713}**	Time stamp on when the Settlement Instruction is acknowledged
MatchedStatusTimeStamp Document/SctiesSttlmTxStsAdvc/TxDtls/MtchdStsTmStmp	**Restricted**ISODateTime**{CR-713}**	When the Settlement Instruction is sent as Already Matched, time stamp on when the Settlement Instruction is matched.

Message usage example: sese.024.001.

~~08~~10_T2S_PendingAcceptedwithCSDValidationHold_Example.xml**{CR-713}**

Firstly CSD Participant A (PRTAFRPPXXX) with a securities account '1000000123' in T2S has instructed the delivery of 100000 securities ISIN000001 to its counterparty CSD Participant B (CSDPBBICXXX) and its CSD B (CSDBBIC1XXX) versus a payment of 575000, Euros for settlement on the 3/1/2015(date in the future). The instruction is sent as unmatched. In this case, the instruction fulfils a negative rejection restriction rule and a CSD Validation Hold rule.

In response, T2S sends an accepted, unmatched and a pending status in the same status advice to inform Participant A that its Settlement Instruction has been accepted with a negative restriction rule and has been put on CSD Validation Hold at its acceptance. The message informs the time at which the Settlement Instruction was accepted in T2S and the relevant rule ID that has been fulfilled.

Message usage: CSD Validation Hold

This message usage relates to the usage of a status advice message, sent by T2S, when the instruction is put on CSD Validation Hold during its lifecycle in T2S. A Settlement Instruction is put on CSD Validation Hold if it fulfils any rule of a positive CSD Validation Hold restriction previously set by the CSD in T2S.

The SecuritiesSettlementTransactionStatusAdviceV03 informs the Pending or Failing status (due to the CSD Validation Hold) in the same message.

Specific message requirements

To inform about a CSD Validation Hold, the *SecuritiesSettlementTransactionStatusAdviceV~~08~~10* **{CR-713}** should have:

- Unmatched status indicating that the instruction is not matched;
- NoSpecifiedReason – 'NORE' ISO code when the Settlement Instruction accepted is unmatched;
- Pending/Failing – status indicating that the instruction is not settled. Depending on whether the instruction can settle on its ISD or not, the instruction is informed either with status Pending or Failing respectively;
- Code – ISO Code that indicates that the instruction is on CSD Validation Hold ("CVAL").
- AdditionalReasonInformation – text comprising a combination of the relevant Business Rule name and the rule ID of a positive CSD Validation Hold restriction fulfilled;
- HoldIndicator – set to "True";
- HoldIndicator/Code – ISO Code that indicates that the instruction is on CSD Validation Hold ("CVAL"). Additionally the message includes the ISO code "CSDH" for CSD Hold.
- AdditionalInformation – Rule Id of a positive CSD Validation Hold restriction fulfilled ("CVAL").

Message Item	Data Type/ Code	Utilisation
MarketInfrastructureTransactionIdentification Docu- ment/SctiesSttlmTxStsAdvc/TxId/MktInfrstrctr TxId	RestrictedFINXMax16Text	T2S identification
Unmatched Document/SctiesSttlmTxStsAdvc/MtchgSts/ Umtchd/NoSpcfdRsn/	NoReasonCode	When the instruction is unmatched, the only possible value is NORE.
Code Docu-	PendingReason2Code	When the instruction can settle on its ISD, "CVAL" for CSD Validation Hold

Message Item	Data Type/ Code	Utilisation
ment/SctiesSttlmTxStsAdvc/SttlmSts/Pdg/Rsn/Cd/Cd		
Code Document/SctiesSttlmTxStsAdvc/SttlmSts/Flng/Rsn/Cd/Cd	FailingReason2Code	When the instruction can no longer settle on its ISD, "CVAL" for CSD Validation Hold
AdditionalReasonInformation Document/SctiesSttlmTxStsAdvc/SttlmSts/Pdg/Rsn/AddtlRsnInf	RestrictedFINXMax210Text	Business rule, error description and rule ID of a positive CSD Validation Hold restriction fulfilled
AdditionalReasonInformation Document/SctiesSttlmTxStsAdvc/SttlmSts/Flng/Rsn/AddtlRsnInf	RestrictedFINXMax210Text	Business rule, error description and rule ID of a positive CSD Validation Hold restriction fulfilled
Indicator Document/SctiesSttlmTxStsAdvc/TxDtls/SttlmParams/HldInd/Ind	YesNoIndicator	The only possible value is TRUE
Code Document/SctiesSttlmTxStsAdvc/TxDtls/SttlmParams/HldInd/Rsn/Cd/Cd	Registration2Code	"CVAL" for CSD Validation Hold
AdditionalInformation Document/SctiesSttlmTxStsAdvc/TxDtls/SttlmParams/HldInd/Rsn/AddtlInf	RestrictedFINXMax210Text	Rule ID (for CVAL)

Message usage example: sese.024.001.~~08~~10_T2S_FailingCSDValidationHold_Example.xml**{CR-713}**

A CSD Participant A (PRTAFRPPXXX) instructed the delivery of 100000 securities of ISIN000001 from a securities account to its counterparty CSD Participant B (CSDPBBICXXX) and its CSD B (CSDBBIC1XXX) versus a payment of 575000, Euros for settlement on the 3/1/2015.

In this example, the Settlement instruction remains unmatched at the end its Intended Settlement Date and on CSD Validation Hold, and therefore T2S informs that the Settlement Instruction has been identified as "Failing".

Message usage: CoSD Hold

This message usage relates to the usage of a status advice message, sent by T2S, when the Settlement Instruction is put on CoSD Hold. A Settlement Instruction is put on CoSD Hold if it fulfils one or more CoSD rules. The status advice message provides a list of as many Pending Statuses as CoSD rules have been detected for the instruction.

Specific message requirements

To inform about a CoSD Hold, the *SecuritiesSettlementTransactionStatusAdviceV~~08~~10* **{CR-713}** includes the following information:

- For each CoSD rule:
- Pending/Failing – status indicating that the instruction is not settled. Depending on whether the instruction can settle on its ISD or not, the instruction is informed either with status Pending or Failing respectively;
- Code – "PRSY" ISO Code that indicates that the instruction is on CoSD Hold;
- AdditionalReasonInformation – CoSD rule fulfilled;
- HoldIndicator – set to "True";
- HoldIndicator Code – "CDEL" ISO reason code, specifying that the Hold type is CoSD Hold;
- AdditionalInformation – CoSD rule fulfilled;
- Supplementary Data – the T2S Matching Reference assigned by T2S to both Settlement Instructions.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Code Document/SctiesSttlmTxStsAdvc/SttlmSts/Pdg/Rsn/Cd/Cd	PendingReason2Code [▶ 2172]	When the instruction can settle on its ISD,the only possible value is PRSY
Code Document/SctiesSttlmTxStsAdvc/SttlmSts/Flng/Rsn/Cd/Cd	FailingReason2Code	When the instruction can no longer settle on its ISD, the only possible value is PRSY
AdditionalReasonInformation Document/SctiesSttlmTxStsAdvc/SttlmSts/Pdg/Rsn/AddtlRsnInf	RestrictedFINXMax210Text	CoSD Rule
AdditionalReasonInformation Document/SctiesSttlmTxStsAdvc/SttlmSts/Flng/Rsn/AddtlRsnInf	RestrictedFINXMax210Text	CoSD Rule
Indicator	YesNoIndicator	The only possible value is

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Document/SctiesSttlmTxStsAdvc/TxDtls/SttlmParams/HldInd/Ind		TRUE
Code Document/SctiesSttlmTxStsAdvc/TxDtls/SttlmParams/HldInd/Rsn/Cd/Cd	Registration2Code [2174]	The only possible value is CDEL
AdditionalInformation Document/SctiesSttlmTxStsAdvc/TxDtls/SttlmParams/HldInd/Rsn/ AddtlInf	RestrictedFINXMax210Text	CoSD Rule
RelatedTransactionIdentification Document/SctiesSttlmTxStsAdvc/SplmtryData/Envlp/RltdTxId	SupplementaryData1	T2S Matching Reference assigned by T2S to both Settlement Instructions

Message usage example: sese.024.001.~~08~~10_T2S_PendingCoSDHold_Example.xml**{CR-713}**

Firstly CSD Participant A (PRTAFRPPXXX) with a securities account '1000000123" in T2S has instructed the delivery of 100000 securities ISIN000001 to its counterparty CSD Participant B (CSDPBBICXXX) and its CSD B (CSDBBIC1XXX) versus a payment of 575000, Euros for settlement on the 3/1/2015 (date in the future). On the Intended Settlement Date before its corresponding cut-off, T2S detects that the Settlement Instruction fulfils three CoSD rules.

In this example, T2S sends a pending status advice to inform Participant A that its Settlement Instruction has been put on CoSD hold with three rules together with the corresponding T2S Matching Reference (Supplementary Data).

Message usage: CoSD Awaiting from Administering Party

This message usage relates to the usage of a status advice message, sent by T2S, to inform about the readiness of the instruction to be released by the Administering Party.

Specific message requirements

To inform about a CoSD Awaiting from Administering Party, the *SecuritiesSettlementTransactionStatusAdviceV*~~08~~10**{CR-713}** includes the following information:

- Pending/Failing – status indicating that the instruction is not settled. Depending on whether the instruction can settle on its ISD or not, the instruction is informed either with status Pending or Failing respectively;
- Code – "CDLR" ISO Code indicating that the CoSD instruction is pending of a release from Administering Party;

- HoldIndicator – set to "True";
- HoldIndicator Code – "CDEL" ISO reason code, specifying that Hold type is CoSD Hold;
- AdditionalInformation – CoSD rule fulfilled;
- Supplementary Data – the T2S Matching Reference assigned by T2S to both Settlement Instructions.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Code Document/SctiesSttlmTxStsAdvc/SttlmSts/Pdg/Rsn/Cd/Cd	PendingReason2Code [2172]	When the instruction can settle on its ISD, the only possible value is CDLR
Code Document/SctiesSttlmTxStsAdvc/SttlmSts/Flng/Rsn/Cd/Cd	FailingReason2Code	When the instruction can no longer settle on its ISD, the only possible value is CDLR
Indicator Document/SctiesSttlmTxStsAdvc/TxDtls/SttlmParams/HldInd/Ind	YesNoIndicator	The only possible value is TRUE
Code Document/SctiesSttlmTxStsAdvc/TxDtls/SttlmParams/HldInd/Rsn/Cd/Cd	Registration2Code [2174]	The only possible value is CDEL
AdditionalInformation Document/SctiesSttlmTxStsAdvc/TxDtls/SttlmParams/HldInd/Rsn/ AddtlInf	RestrictedFINXMax210Text	CoSD Rule
RelatedTransactionIdentification Document/SctiesSttlmTxStsAdvc/SplmtryData/Envlp/RltdTxId	SupplementaryData1	T2S Matching Reference assigned by T2S to both Settlement Instructions

Message usage example: sese.024.001.~~08~~10_T2S_PendingCoSDWaitingFromAP_Example.xml**{CR-713}**

Firstly CSD Participant A (PRTAFRPPXXX) with a securities account '1000000123" in T2S has instructed the delivery of 100000 securities ISIN000001 to its counterparty CSD Participant B (CSDPBBICXXX) and its CSD B (CSDBBIC1XXX) versus a payment of 575000 Euros for settlement on the 3/1/2015 (date in the future). On the Intended Settlement Date before its corresponding cut-off, T2S detects that the Settlement Instruction fulfils three CoSD rules. Once the booking of securities CoSD blocking is fully settled, T2S sends a pend-

ing status advice related to the Settlement Instruction on which applied the CoSD rules to inform about the readiness of the instruction to be released by the Administering Party providing the corresponding T2S Matching Reference (Supplementary Data).

Message usage: Counterparty´s Settlement Instruction on Hold

This message usage relates to the usage of a status advice message, sent by T2S, when the Counterparty´s Settlement Instruction is on Hold. The following message usage informs to a Counterparty in T2S that its Counterparty´s Settlement Instruction is on Hold.

Specific message requirements

To inform about the Counterparty´s Settlement Instruction on Hold, the *SecuritiesSettlementTransactionStatusAdviceV~~08~~10* **{CR-713}** includes the following information:

- Pending/Failing – status indicating that the instruction is not settled. Depending on whether the instruction can settle on its ISD or not, the instruction is informed either with status Pending or Failing respectively;
- Code – "PRCY" ISO Code that indicates that the Counterparty´s Settlement Instruction is on Hold;
- Supplementary Data – the T2S Matching Reference assigned by T2S to both Settlement Instructions.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Code Document/SctiesSttlmTxStsAdvc/SttlmSts/Pdg/Rsn/Cd/Cd	PendingReason2Code [▸ 2172]	When the instruction can settle on its ISD, the only possible value is PRCY
Code Document/SctiesSttlmTxStsAdvc/SttlmSts/Flng/Rsn/Cd/Cd	FailingReason2Code	When the instruction can no longer settleon its ISD, the only possible value is PRCY
RelatedTransactionIdentification Document/SctiesSttlmTxStsAdvc/SplmtryData/Envlp/RltdTxId	SupplementaryData1	T2S Matching Reference assigned by T2S to both Settlement Instructions

Message usage example: sese.024.001.~~08~~10_T2S_CounterpartyOnHold_Example.xml**{CR-713}**

Firstly CSD A (CSDAFRPPXXX) requests the holding of its CSD Participant A's instruction (with T2S reference 'T1290') setting the CSD Hold indicator to 'true'. In this example T2S informs CSD Participant A's counterparty (CSDPBBICXXX) that its Settlement Instruction 'T1490' (not on hold) is pending because its Counterparty´s Settlement Instruction is on Hold providing the corresponding T2S Matching Reference (Supplementary Data).

Message usage: No Hold remain(s)

This message usage relates to the usage of a status advice message, sent by T2S, when the Settlement Instruction is totally released and no other Hold remains.

Specific message requirements

To inform about a No Hold Remain, the *SecuritiesSettlementTransactionStatusAdviceV~~08~~10* **{CR-713}** includes the following information:

- Unmatched – status indicating that the instruction is not matched;
- NoSpecifiedReason – 'NORE' ISO code when the Settlement Instruction accepted is unmatched;
- Pending/Failing – status indicating that the instruction is not settled. Depending on whether the instruction can settle on its ISD or not, the instruction is informed either with status Pending or Failing respectively;
- Code – "FUTU" ISO Code for Pending and 'CYCL' ISO code for Failing, which indicates that the instruction is no longer on Hold.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Unmatched Document/SctiesSttlmTxStsAdvc/MtchgSts/Umtchd/NoSpcfdRsn/	NoReasonCode	When the instruction remains unmatched, the only possible value is NORE.
Code Document/SctiesSttlmTxStsAdvc/SttlmSts/Pdg/Rsn/Cd/Cd	PendingReason2Code [2172]	When the instruction can settle on its ISD, the only possible value is FUTU
Code Document/SctiesSttlmTxStsAdvc/SttlmSts/Flng/Rsn/Cd/Cd	FailingReason2Code	When the instruction can no longer settle on its ISD, the only possible value is CYCL

Message usage example: sese.024.001.~~08~~10_T2S_PendingNoHoldRemains_Example.xml **{CR-713}**

Firstly CSD Participant A (PRTAFRPPXXX) requested the release of its instruction 'T1290' setting remaining Hold indicator to 'false'. The instruction is unmatched. In this example T2S informs that the Settlement Instruction is totally released and no other hold remains.

Message usage example 2: sese.024.001.~~08~~10_T2S_FailingNoHoldRemains_Example.xml **{CR-713}**

A CSD Participant A (PRTAFRPPXXX) instructed the delivery of 100000 securities of ISIN000001 from a securities account to its counterparty CSD Participant B (CSDPBBICXXX) and its CSD B (CSDBBIC1XXX) versus a payment of 575000 Euros for settlement on the 3/1/2015.

In this example, the Settlement instruction remains unmatched at the end its Intended Settlement Date, and therefore T2S informs that the Settlement Instruction has been identified as "Failing".

Message usage: Other Hold remain(s)

This message usage relates to the usage of a status advice message, sent by T2S, when one of the holds on the Settlement Instruction is released but other(s) Hold type remain(s). This status advice contains a list of pending/failing statuses for the holds to be released.

Specific message requirements

To inform about an Other Hold remains(s), the *SecuritiesSettlementTransactionStatusAdviceV~~08~~10* **{CR-713}** includes the following information:

- Unmatched – status indicating that the instruction is not matched;
- NoSpecifiedReason – 'NORE' ISO code when the Settlement Instruction accepted is unmatched;
- Pending/Failing – status indicating that the instruction is not settled. Depending on whether the instruction can settle on its ISD or not, the instruction is informed either with status Pending or Failing respectively;
- Code – ISO code corresponding to the remaining Hold type.
- AdditionalReasonInformation – Rule ID of a rule of a positive restriction for a "CSD Validation Hold" or CoSD rule fulfilled for a "CoSD Hold".
- HoldIndicator – set to "True";
- HoldIndicator Code - ISO code indicating the relevant Hold type remaining.
- AdditionalInformation – text comprising a combination of a short description of the error and the CSD Validation Hold rule fulfilled for a "CVAL" ISO Code or CoSD rule for a "CDEL" ISO Code.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Unmatched Document/SctiesSttlmTxStsAdvc/MtchgSts/Umtchd/NoSpcfdRsn/	NoReasonCode	When the instruction remains unmatched, the only possible value is NORE.
Code Document/SctiesSttlmTxStsAdvc/SttlmSts/Pdg/Rsn/Cd/Cd	PendingReason2Code [▶ 2172]	When the instruction can settle on its ISD, ISO reason code for the Holds
Code Document/SctiesSttlmTxStsAdvc/SttlmSts/Flng/Rsn/Cd/Cd	FailingReason2Code	When the instruction can no longer settle on its ISD, ISO reason code for the Holds
AdditionalReasonInformation Document/SctiesSttlmTxStsAdvc/SttlmSts/Pdg/Rsn/AddtlRsnInf	RestrictedFINXMax210Text	Rule ID (for CVAL) Rule ID (for PRSY)
AdditionalReasonInformation	RestrictedFINXMax210Text	Rule ID (for CVAL)

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Document/SctiesSttlmTxStsAdvc/SttlmSts/Flng/Rsn/AddtlRsnInf		Rule ID (for PRSY)
Indicator Document/SctiesSttlmTxStsAdvc/TxDtls/SttlmParams/HldInd/Ind	YesNoIndicator	The only possible value is TRUE
Code Document/SctiesSttlmTxStsAdvc/TxDtls/SttlmParams/HldInd/Rsn/Cd/Cd	Registration2Code [2174]	The only possible values are: - CSDH - PTYH - CVAL - CDEL
AdditionalInformation Document/SctiesSttlmTxStsAdvc/TxDtls/SttlmParams/HldInd/Rsn/AddtlInf	RestrictedFINXMax210Text	Rule ID (for CVAL) Rule ID (for CDEL)

Message usage example: sese.024.001.~~08~~10_T2S_PendingOtherHoldRemain_Example.xml**{CR-713}**

Originally CSD Participant A's instruction with T2S reference 'T1290' was on Hold with two different types of holds: Party hold and CSD Hold. Then CSD 'CSDBBIC1XXX' sent a Release Instruction for releasing the CSD Hold. The instruction is matched. In this example, T2S informs CSD Participant A' that its Settlement Instruction is still on Hold because of a Party Hold on its instruction remains.

Message usage: CoSD Rule Release, Other rule(s) remain(s)

This message usage relates to the usage of a status advice message, sent by T2S, when an Administering Party releases its CoSD rule but other rule(s) for that CoSD Settlement Instruction remain(s). This status advice contains a list of pending statuses for the CoSD rules to be released.

Specific message requirements

To inform about a CoSD Rule Release with other rule(s) remaining, the *SecuritiesSettlementTransactionStatusAdviceV~~08~~10***{CR-713}** includes the following information. For each CoSD rule pending to be released:

- Pending/Failing – status indicating that the instruction is not settled. Depending on whether the instruction can settle on its ISD or not, the instruction is informed either with status Pending or Failing respectively;
- Code – "PRSY" ISO Code that indicates that the instruction is on CoSD Hold;
- AdditionalReasonInformation – CoSD rule fulfilled;
- Supplementary Data – the T2S Matching Reference assigned by T2S to both Settlement Instructions.

Message Item	Data Type/ Code	Utilisation
Code Document/SctiesSttlmTxStsAdvc/SttlmSts/Pdg/Rsn/Cd/Cd	PendingReason2Code [2172]	When the instruction can settle on its ISD, the only possible value is PRSY
Code Document/SctiesSttlmTxStsAdvc/SttlmSts/Flng/Rsn/Cd/Cd	FailingReason2Code	When the instruction can no longer settle on its ISD, the only possible value is PRSY
AdditionalReasonInformation Document/SctiesSttlmTxStsAdvc/SttlmSts/Pdg/Rsn/AddtlRsnInf	RestrictedFINXMax210Text	CoSD Rule
AdditionalReasonInformation Document/SctiesSttlmTxStsAdvc/SttlmSts/Flng/Rsn/AddtlRsnInf	RestrictedFINXMax210Text	CoSD Rule
Indicator Document/SctiesSttlmTxStsAdvc/TxDtls/SttlmParams/HldInd/Ind	YesNoIndicator	The only possible value is TRUE
Code Document/SctiesSttlmTxStsAdvc/TxDtls/SttlmParams/HldInd/Rsn/Cd/Cd	Registration2Code [2174]	The only possible value is CDEL
AdditionalInformation Document/SctiesSttlmTxStsAdvc/TxDtls/SttlmParams/HldInd/Rsn/AddtlInf	RestrictedFINXMax210Text	CoSD rule pending to be released
RelatedTransactionIdentification Document/SctiesSttlmTxStsAdvc/SplmtryData/Envlp/RltdTxId	SupplementaryData1	T2S Matching Reference assigned by T2S to both Settlement Instructions

Message usage example: sese.024.001.

~~08~~10_T2S_PendingCoSDRuleReleaseOtherRemain_Example.xml**{CR-713}**

Firstly the Administering Party A released the CoSD rule named 'rule01'. Initially T2S detected three CoSD rules ('rule01', 'rule02' and 'rule03') for the Settlement Instruction 'T1290'. After the release of the CoSD rule 'rule01', the Settlement Instruction remains on the pending status because of the CoSD rules 'rule02' and 'rule03'. In this example T2S sends, via a pending status, the list of all CoSD rules to be release providing the corresponding T2S Matching Reference (Supplementary Data).

Message usage: Counterparty´s Settlement Instruction is released

This message usage relates to the usage of a status advice message, sent by T2S, when the Counterparty´s Settlement Instruction on Hold is released and no other Hold remains. The following message usage informs to a Counterparty in T2S that its Counterparty´s Settlement Instruction is released for further processing.

Specific message requirements

To inform about the release of a Counterparty´s Settlement Instruction, the *SecuritiesSettlementTransactionStatusAdviceV~~08~~10* **{CR-713}** includes the following information:

- Pending/Failing – status indicating that the instruction is not settled. Depending on whether the instruction can settle on its ISD or not, the instruction is informed either with status Pending or Failing respectively;
- Code – "FUTU" ISO Code for Pending and 'CYCL' ISO code for Failing, which indicates that the counterparty´s Settlement Instruction is no longer on Hold;
- Supplementary Data – the T2S Matching Reference assigned by T2S to both Settlement Instructions.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Code Document/SctiesSttlmTxStsAdvc/SttlmSts/Pdg/Rsn/Cd/Cd	PendingReason2Code [▸ 2172]	When the instruction can settle on its ISD, the only possible value is FUTU
Code Document/SctiesSttlmTxStsAdvc/SttlmSts/Flng/Rsn/Cd/Cd	FailingReason2Code	When the instruction can no longer settle on its ISD, the only possible value is CYCL
RelatedTransactionIdentification Document/SctiesSttlmTxStsAdvc/SplmtryData/Envlp/RltdTxId	SupplementaryData1	T2S Matching Reference assigned by T2S to both Settlement Instructions

Message usage example: sese.024.001.~~08~~10_T2S_PendingCounterpartyReleased_Example.xml **{CR-713}**

Firstly CSD Participant A's counterparty (CSDPBBICXXX) was informed that its Settlement Instruction was pending because its Counterparty´s Settlement Instruction was on Hold.

In this example T2S informs CSD Participant A's counterparty (CSDPBBICXXX) that its Counterparty's Settlement Instruction is totally released and no other hold remain providing the corresponding T2S Matching Reference (Supplementary Data).

Message usage: Matched

This message usage relates to the usage of a status advice message, sent by T2S, when the instruction is matched by T2S.

Specific message requirements

To inform about a matched status, the *SecuritiesSettlementTransactionStatusAdviceV~~08~~10*{CR-713} includes the following information:

- Matched – status that corresponds to 'Matched',with no reason code or additional information;
- Pending/Failing – status indicating that the instruction is not settled. Depending on whether the instruction can settle on its ISD or not, the instruction is informed either with status Pending or Failing respectively;
- Code – ISO Code that indicates that the instruction is either on hold (on Party Hold 'PREA', on CSD Hold 'CSDH' and/or on CSD Validation Hold 'CVAL'), or that no hold exists ('FUTU' for Pending and 'CYCL' for Failing);
- AdditionalReasonInformation – in case the Code is CVAL, text comprising the relevant Business Rule name and the rule ID of a positive CSD Validation Hold restriction fulfilled
- AcknowledgedStatusTimeStamp – In case the Settlement Instruction is sent Already Matched, time stamp on when the Settlement Instruction is accepted;
- MatchedStatusTimeStamp – Time stamp on when the Settlement Instruction is matched;
- Supplementary Data – providing the T2S Matching Reference assigned by T2S to both Settlement Instructions that have been matched by T2S.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
NoSpecifiedReason Document/SctiesSttlmTxStsAdvc/MtchgSts/Mtchd	PropietaryReason2	Empty element as Matching Status is 'Matched with no reason code or additional reason information
Code Document/SctiesSttlmTxStsAdvc/SttlmSts/Pdg/Rsn/Cd/Cd	PendingReason2Code	When matched and NOT identified as Failed, ISO reason code for pending status. Possible values are: PREA for Party Hold CSDH for CSD Hold CVAL for CSD Validation Hold FUTU when no hold exists

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Code Document/SctiesSttlmTxStsAdvc/SttlmSts/Flng/Rsn/Cd/Cd	FailingReason2Code	When matched and identified as Failed, ISO reason code for failing status. Possible values are: PREA for Party Hold CSDH for CSD Hold CVAL for CSD Validation Hold CYCL when no hold exists
AdditionalReasonInformation Document/SctiesSttlmTxStsAdvc/SttlmSts/Pdg/Rsn/AddtlRsnInf	RestrictedFINXMax210Text	In case of Pending Reason CVAL: Business rule name and rule ID
AdditionalReasonInformation Document/SctiesSttlmTxStsAdvc/SttlmSts/Flng/Rsn/AddtlRsnInf	RestrictedFINXMax210Text	In case of Failing Reason CVAL: Business rule name and rule ID
AcknowledgedStatusTimeStamp Document/SctiesSttlmTxStsAdvc/TxDtls/AckdStsTmStmp	**Restricted**ISODateTime**{CR-713}**	In case the Settlement Instruction is sent as Already Matched, time stamp on when the transaction is acknowledged
MatchedStatusTimeStamp Document/SctiesSttlmTxStsAdvc/TxDtls/MtchdStsTmStmp	**Restricted**ISODateTime**{CR-713}**	Time stamp on when the Settlement Instruction is matched.
RelatedTransactionIdentification Document/SctiesSttlmTxStsAdvc/SplmtryData/Envlp/RltdTxId	SupplementaryData1	T2S Matching Reference assigned by T2S to both Settlement Instructions

Message usage example: sese.024.001.~~08~~**10**_T2S_PendingMatched_Example.xml**{CR-713}**

Firstly CSD Participant A (PRTAFRPPXXX) with a securities account '1000000123' in T2S has instructed the delivery of 100000 securities ISIN000001 to its counterparty CSD Participant B (CSDPBBICXXX) and its CSD B (CSDBBIC1XXX) versus a payment of 575000, Euros for settlement on the 3/1/2015 (date in the future). In this example, T2S advices to the T2S party, CSD Participant A , that its Settlement Instruction, with T2S reference 'T1290', has been matched in T2S providing the corresponding T2S Matching Reference (Supple-

mentary Data) and the time at which the Settlement Instruction was matched in T2S. In the same status advice, the pending status is informed.

Message usage example 2: sese.024.001.~~08~~10_T2S_FailingMatched_Example.xml**{CR-713}**

Firstly CSD Participant A (PRTAFRPPXXX) with a securities account '1000000222' in T2S has instructed the delivery of 100000 securities ISIN000011 to its counterparty CSD Participant B (CSDPBBICXXX) and its CSD B (CSDBBIC1XXX) versus a payment of 575000, Euros for settlement on the 3/1/2013 (date in the past). In this example, T2S advices to the T2S party, CSD Participant A , that its Settlement Instruction, with T2S reference 'T1291', has been matched in T2S providing the corresponding T2S Matching Reference (Supplementary Data). In the same status advice, the failing status is informed.

Message usage: Cancelled

This message usage relates to the usage of a status advice message, sent by T2S, to advice about the cancellation of the Settlement Instruction during its processing.

Specific message requirements

To inform about a cancelled status, the *SecuritiesSettlementTransactionStatusAdviceV~~08~~10***{CR-713}** includes the following information:

- Cancelled – status that corresponds to successfully cancellation of the Settlement Instruction with one reason code;
- Code – ISO code specifying the reason of the cancellation.
- AdditionalReasonInformation – in case the instruction was cancelled after the revalidation process, text comprising a combination of the associated business rule not fulfilled, a short description of the error and the rule ID of a positive rejection restriction fulfilled, if any;

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Code Document/SctiesSttlmTxStsAdvc/PrcgSts/Canc/Rsn/Cd/Cd	CancelledStatusReason1~~36~~Code_1**{CR-713}**	ISO reason code for the cancellation. The only possible values are: - CANI - CANS - CANT - CTHP
AdditionalReasonInformation Document/SctiesSttlmTxStsAdvc/PrcgSts/Canc/Rsn/AddtlRsnInf	RestrictedFINXMax210Text	Business rule, error description and rule ID of a positive rejection restriction fulfilled (if any).

Message usage example: sese.024.001.~~08~~10_T2S_Cancelled_Example.xml**{CR-713}**

Firstly CSD Participant A (PRTAFRPPXXX) with a securities account '1000000123' in T2S has instructed the delivery of 100000 securities ISIN000001 to its counterparty CSD Participant B (CSDPBBICXXX) and its CSD

B (CSDBBIC1XXX) versus a payment of 575000, Euros for settlement on the 3/1/2015. In this example and after an unsuccessful revalidation, T2S advices to the T2S party, CSD Participant A, that its Settlement Instruction, with T2S reference 'T1290', has been cancelled.

Message usage: Eligibility Failure

This message usage relates to the usage of status advice message, sent by T2S, when at least one eligibility criterion is not fulfilled.

Specific message requirements

To inform about a pending status due to an eligibility failure, the *SecuritiesSettlementTransactionStatusAdviceV~~08~~10* **{CR-713}** includes the following information:

- Pending/Failing – status that corresponds to 'Pending' or 'Failing' (depending on whether the instruction can settle on its ISD or not) with one or more reason codes to inform about the eligibility criterion not fulfilled;
- Code – ISO code specifying the reason for the eligibility failure;
- AdditionalReasonInformation – text comprising a combination of the associated business rule not fulfilled and a short description of the error;
- SettlementQuantity – the quantity of financial instrument remaining to be settled;
- SettlementAmount – the quantity of money remaining to be credited/debited;
- Supplementary Data – the T2S Matching Reference assigned by T2S to both Settlement Instructions.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Code Document/SctiesSttlmTxStsAdvc/SttlmSts/Pdg/Rsn/Cd/Cd	PendingReason2Code [▸ 2172]	When the instruction can settle on its ISD, ISO reason code for the eligibility failure. The only possible values are: - LINK - INBC - PRCY - PREA - PRSY - CSDH - CVAL - OTHR
Code Document/SctiesSttlmTxStsAdvc/SttlmSts/Flng/Rsn/Cd/Cd	FailingReason2Code	When the instruction can no longer settle on its ISD, ISO reason code for the eligibility failure. The only possible

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
		values are: - LATE - LINK - INBC - PRCY - PREA - PRSY - CSDH - CVAL - OTHR
AdditionalReasonInformation Document/SctiesSttlmTxStsAdvc/SttlmSts/Pdg/Rsn/AddtlRsnInf	RestrictedFINXMax210Text	Business rule and error description
AdditionalReasonInformation Document/SctiesSttlmTxStsAdvc/SttlmSts/Flng/Rsn/AddtlRsnInf	RestrictedFINXMax210Text	Business rule and error description
Unit Document/SctiesSttlmTxStsAdvc/TxDtls/SttlmQty/Qty/Unit	RestrictedFINDecimalNumber	Total quantity of securities to be settled
Amount Document/SctiesSttlmTxStsAdvc/TxDtls/SttlmAmt/Amt	RestrictedFINActiveCurrencyAndAmount	Total amount of money to be settled
RelatedTransactionIdentification Document/SctiesSttlmTxStsAdvc/SplmtryData/Envlp/RltdTxId	SupplementaryData1	T2S Matching Reference assigned by T2S to both Settlement Instructions

Message usage example: sese.024.001.~~08~~10_T2S_PendingEligibilityFailure_Example.xml**{CR-713}**

Firstly CSD Participant A (PRTAFRPPXXX) with a securities account '1000000123' in T2S has instructed the delivery of 100000 securities ISIN000001 to its counterparty CSD Participant B (CSDPBBICXXX) and its CSD B (CSDBBIC1XXX) versus a payment of 575000, Euros for settlement on the 3/1/2015. In this example, T2S

advices about the eligibility failure via a pending status (the instruction can still settle on its ISD) because the Settlement Instruction, with T2S reference 'T1290', has a link AFTE with a Settlement Instruction or Settlement Restriction for which the cut off is reached. T2S also provides in the status advice the corresponding T2S Matching Reference (Supplementary Data) of the settlement Instruction.

Message usage example 2: sese.024.001.~~08~~10_T2S_FailingEligibilityFailure_Example.xml**{CR-713}**

Considering the same instruction as in the previous message usage example 1, in this example, T2S advices about the eligibility failure on the 4/1/2015 (one day after the ISD of the instruction) via a failing status because the Settlement Instruction, with T2S reference 'T1290', has a link AFTE with an unsettled Settlement Instruction or Settlement Restriction. T2S also provides in the status advice the corresponding T2S Matching Reference (Supplementary Data) of the Settlement Instruction.

Message usage: Intraday Restriction

This message usage relates to the usage of status advice message, sent by T2S, when at least one intraday restriction is detected. The following message usage informs about a pending status due an intraday restriction detected either

- On securities;
- On the involved securities account;
- On the involved T2S Party of the Settlement Instruction.

Specific message requirements

To inform about a pending status due to an intraday restriction, the *SecuritiesSettlementTransactionStatusAdviceV*~~08~~10**{CR-713}** includes the following information:

- Pending/Failing – status that corresponds to 'Pending' or 'Failing' (depending on whether the instruction can settle on its ISD or not) with one or more reason codes to inform about the intraday restriction detected;
- Code – ISO code specifying the reason for the intraday restriction;
- AdditionalReasonInformation – text comprising a combination of the associated business rule not fulfilled and a short description of the error;
- Settlement Quantity – the quantity of financial instrument remaining to be settled;
- SettlementAmount – the quantity of money remaining to be credited/debited;
- Supplementary Data – the T2S Matching Reference assigned by T2S to both Settlement Instructions.

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MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Code Document/SctiesSttlmTxStsAdvc/SttlmSts/Pdg/Rsn/Cd/Cd	PendingReason2Code [▸ 2172]	When the instruction can settle on its ISD, ISO reason code for the intraday restriction. The only possible values are: - BLOC - SBLO
Code Document/SctiesSttlmTxStsAdvc/SttlmSts/Flng/Rsn/Cd/Cd	FailingReason2Code	When the instruction can no longer settle on its ISD, ISO reason code for the intraday restriction. The only possible values are: - BLOC - SBLO
AdditionalReasonInformation Document/SctiesSttlmTxStsAdvc/SttlmSts/Pdg/Rsn/AddtlRsnInf	RestrictedFINXMax210Text	Business rule and error description
AdditionalReasonInformation Document/SctiesSttlmTxStsAdvc/SttlmSts/Flng/Rsn/AddtlRsnInf	RestrictedFINXMax210Text	Business rule and error description
Unit Document/SctiesSttlmTxStsAdvc/TxDtls/SttlmQty/Qty/Unit	RestrictedFINDecimalNumber	Total quantity of securities to be settled
Amount Document/SctiesSttlmTxStsAdvc/TxDtls/SttlmAmt/Amt	RestrictedFINActiveCurrencyAndAmount	Total amount of money to be settled
RelatedTransactionIdentification Document/SctiesSttlmTxStsAdvc/SplmtryData/Envlp/RltdTxId	SupplementaryData1	T2S Matching Reference assigned by T2S to both Settlement Instructions

Message usage example: sese.024.001.~~08~~10_T2S_PendingIntradayFailure_Example.xml**{CR-713}**

Firstly CSD Participant A (PRTAFRPPXXX) with a securities account '1000000123' in T2S has instructed the delivery of 100000 securities ISIN000001 to its counterparty CSD Participant B (CSDPBBICXXX) and its CSD B (CSDBBIC1XXX) versus a payment of 575000, Euros for settlement on the 3/1/2015. In this example, T2S informs about the detection of two intraday restrictions, via a pending status (the instruction can still settle on its ISD) providing the corresponding T2S Matching Reference (Supplementary Data). One of the restrictions regards the securities account '1000000123' and the other one regards the securities 'ISIN00000001'.

Message usage: Provision Check Failure

This message usage relates to the usage of status advice message, sent by T2S, to advice about a failure provisioning check.

Specific message requirements

To inform about a pending/failing status due to provisioning check failure, the *SecuritiesSettlementTransactionStatusAdviceV*~~08~~10**{CR-713}** includes the following information:

- Pending/Failing – status that corresponds to 'Pending' or 'Failing' (depending on whether the instruction can settle on its ISD or not) with one reason code to inform about the unsuccessful provisioning check;
- Code – ISO code specifying the reason for the provisioning check;
- AdditionalReasonInformation – text comprising a combination of the associated business rule not fulfilled and a short description of the error;
- Settlement Quantity – the quantity of financial instrument remaining to be settled;
- SettlementAmount – the quantity of money remaining to be credited/debited;
- Supplementary Data – the T2S Matching Reference assigned by T2S to both Settlement Instructions.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Code Document/SctiesSttlmTxStsAdvc/SttlmSts/Pdg/Rsn/Cd/Cd	PendingReason2Code [▸ 2172]	When the instruction can settle on its ISD, ISO reason code for the provision check failure. The only possible values are: - CLAC - CMON - LACK - LINK - MONY
Code Docu-	FailingReason2Code	When the instruction can no longer settle on its ISD, ISO reason code for the provision

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
ment/SctiesSttlmTxStsAdvc/SttlmSts/Flng/Rsn/Cd/Cd		check failure. The only possible values are: - CLAC - CMON - LACK - LINK - MONY
AdditionalReasonInformation Document/SctiesSttlmTxStsAdvc/SttlmSts/Pdg/Rsn/AddtlRsnInf	RestrictedFINXMax210Text	Business rule and error description
AdditionalReasonInformation Document/SctiesSttlmTxStsAdvc/SttlmSts/Flng/Rsn/AddtlRsnInf	RestrictedFINXMax210Text	Business rule and error description
Unit Document/SctiesSttlmTxStsAdvc/TxDtls/SttlmQty/Qty/Unit	RestrictedFINDecimalNumber	Total quantity of securities to be settled
Amount Document/SctiesSttlmTxStsAdvc/TxDtls/SttlmAmt/Amt	RestrictedFINActiveCurrencyAndAmount	Total amount of money to be settled
RelatedTransactionIdentification Document/SctiesSttlmTxStsAdvc/SplmtryData/Envlp/RltdTxId	SupplementaryData1	T2S Matching Reference assigned by T2S to both Settlement Instructions

Message usage example 1: sese.024.001.

~~08~~10_T2S_PendingProvisionFailureDueToALackOfSecuritiesWithLackOfCash_Example1.xml**{CR-713}**

Firstly CSD Participant A (PRTAFRPPXXX) with a securities account "1000000123' in T2S has instructed the delivery of 100000 securities ISIN000001 to its counterparty CSD Participant B (CSDPBBICXXX) with cash account "2000000456", and its CSD B (CSDBBIC1XXX) versus a payment of 575000, Euros for settlement on the 3/1/2015. In this example, T2S informs a failure in the provisioning check via a pending status (the SI can still settle on is ISD) providing the corresponding T2S Matching Reference (Supplementary Data). The T2S party delivering the securities, CSD Participant A, has insufficient securities to settle the Settlement In-

struction. As the provision check for the securities side is negative, a sese.024 is sent to CSD Participant A with ISO reason code LACK, and no further provision check is performed on the cash side.

Message usage example 2: sese.024.001.
~~08~~10_T2S_PendingProvisionFailureDueToALackOfSecuritiesWithLackOfCash_Example2.xml**{CR-713}**

Following Example1, CSD Participant A sends enough securities for the correct settlement of the transaction to securities account 1000000123. Then, the provision check is executed again. As no lack of securities is identified, T2S checks now the cash side provision, which has a negative result due to the insufficient external guarantee headroom on the CMB. A pending sese.024 is sent to CSD Participant A with ISO reason code CMON (The SI can still settle on its ISD).

Note that the "Message usage: Cancellation Requested" is not affected by this CR because according to the message requirements for this usage, only the Processing Status with Pending Cancellation is provided by T2S (i.e. neither the Matching Status nor the Settlement Status are provided in the relevant sese.024- SecuritiesSettlementTransactionStatusAdviceV03 for the Cancellation Requested usage).

Message usage: Cancellation Requested

This message usage relates to the usage of a status advice message, sent by T2S, to advice the T2S Actor that its counterparty has requested the cancellation of its Settlement Instruction. The message usage informs the T2S Actor in order to perform a bilateral cancellation.

Specific message requirements

To inform about a cancellation requested, the *SecuritiesSettlementTransactionStatusAdviceV~~08~~10***{CR-713}** includes the following information:

- CancellationRequested – status to indicate that a request from your counterparty is pending waiting for cancellation request from your side with one reason code or additional reason information;
- Supplementary Data – the T2S Matching Reference assigned by T2S to both Settlement Instructions.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
NoSpecifiedReason Document/SctiesSttlmTxStsAdvc/PrcgSts/CxlReqd	ProprietaryReason4	Empty element as Processing Status is 'CancellationRequested' with no reason code or additional reason information
RelatedTransactionIdentification Document/SctiesSttlmTxStsAdvc/SplmtryData/Envlp/RltdTxId	SupplementaryData1	T2S Matching Reference assigned by T2S to both Settlement Instructions

Message usage example: sese.024.001.~~08~~10_T2S_CancellationRequested_Example.xml**{CR-713}**

Firstly CSD Participant A (PRTAFRPPXXX) with a securities account '1000000123' in T2S has instructed the delivery of 100000 securities ISIN000001 to its counterparty CSD Participant B (CSDPBBICXXX) and its CSD B (CSDBBIC1XXX) versus a payment of 575000, Euros for settlement on the 3/1/2015. After being the Set-

tlement Instruction matched, CSD Participant B has requested the cancellation of its leg on the Settlement Instruction. In this example, T2S informs CSD Participant A that its counterparty, CSD Participant B, has requested the cancellation on its Settlement Instruction providing the corresponding T2S Matching Reference (Supplementary Data).

Message usage: Partial Settlement (unsettled part)

This message usage relates to the usage of a status advice message, sent by T2S, when advising about the unsettled part of a Settlement Instruction that has been partially settled. This message usage informs about a pending/failing status due to a partial settlement.

Specific message requirements

To inform about the unsettled part of a partial filling, the *SecuritiesSettlementTransactionStatusAdviceV*~~08~~10**{CR-713}** includes the following information:

- Pending/Failing – status that corresponds to 'Pending' or 'Failing' (depending on whether the instruction was partially settled on its ISD or not) with one reason code to inform about the partial settlement;
- Code – 'PART' ISO code indicating the partial settlement of the transaction;
- SettlementQuantity – the unsettled part of the financial instrument;
- SettlementAmount – the unsettled part of money to be paid or received in exchange for the securities;
- Supplementary Data – the T2S Matching Reference assigned by T2S to both Settlement Instructions.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Code Document/SctiesSttlmTxStsAdvc/SttlmSts/Pdg/Rsn/Cd/Cd	PendingReason2Code [▸ 2172]	When the instruction is partially settled on its ISD, the only possible value is PART
Code Document/SctiesSttlmTxStsAdvc/SttlmSts/Flng/Rsn/Cd/Cd	FailingReason2Code	When the instruction is partially settled after its ISD, the only possible value is PART
Unit Document/SctiesSttlmTxStsAdvc/TxDtls/SttlmQty/Qty/Unit	RestrictedFINDecimalNumber	Total quantity of securities to be settled
Amount Document/SctiesSttlmTxStsAdvc/TxDtls/SttlmAmt/Amt	RestrictedFINActiveCurrencyAndAmount	Total amount of money to be paid or received
RelatedTransactionIdentification	SupplementaryData1	T2S Matching Reference

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Document/SctiesSttlmTxStsAdvc/SplmtryData/Envlp/RltdTxId		assigned by T2S to both Settlement Instructions

Message usage example1: sese.024.001.~~08~~10_T2S_PendingPartialSettlement_Example.xml**{CR-713}**

T2S_PartialSettlement_Example.xml

Firstly CSD Participant A (PRTAFRPPXXX) with a securities account '1000000123" in T2S has instructed the delivery of 100000 securities ISIN000001 to its counterparty CSD Participant B (CSDPBBICXXX) and its CSD B (CSDBBIC1XXX) versus a payment of 575000, Euros for settlement on the 3/1/2015. On 3/1/2015 (ISD of the instruction) during the settlement process the Settlement Instruction is partially settled due to a lack of securities. In this example T2S informs about the current status of the Settlement Instruction, with T2S reference 'T1290', and the remaining part to be settled providing the corresponding T2S Matching Reference (Supplementary Data). The Settlement Instruction has 40000 securities unsettled with a remaining part of 230000 euros to be credited to its cash account.

Message usage example2: sese.024.001.~~08~~10_T2S_FailingPartialSettlement_Example.xml**{CR-713}**

Firstly CSD Participant A (PRTAFRPPXXX) with a securities account '1000000123" in T2S has instructed the delivery of 100000 securities ISIN000001 to its counterparty CSD Participant B (CSDPBBICXXX) and its CSD B (CSDBBIC1XXX) versus a payment of 575000, Euros for settlement on the 3/1/2015.

On 3/1/2015 the instruction was partially settled (example 1). Next business day, during the settlement process the Settlement Instruction is again partially settled due to a lack of securities. In this example T2S informs about the failing status of the Settlement Instruction, with T2S reference 'T1290', and the remaining part to be settled providing the corresponding T2S Matching Reference (Supplementary Data). The Settlement Instruction has 40000 securities unsettled with a remaining part of 230000 euros to be credited to its cash account.

Message usage: Partial Settlement (unsettled part) of a settlement instruction partially released

This message usage relates to the usage of a status advice message, sent by T2S, when advising about the unsettled part of a Settlement Instruction that has been partially settled. This message usage informs about a pending status due to a partial settlement.

Specific message requirements

To inform about the unsettled part of a partial filling, the *SecuritiesSettlementTransactionStatusAdvice*V~~08~~10**{CR-713}** includes the following information:

- Pending/Failing – status that corresponds to 'Pending' or 'Failing' (depending on whether the partial release was partially settled on its ISD or not) with one reason code to inform about the partial settlement;
- Code – 'PART' ISO code indicating the partial settlement of the transaction;
- HoldIndicator – set to "True" if the securities movement type of the settlement instruction is 'DELI'.
- Hold Indicator/Code – 'PTYH' ISO Code that indicates that the instruction is on Party Hold only if the securities movement type of the settlement instruction is 'DELI'.

- SettlementQuantity – the unsettled part of the financial instrument;
- SettlementAmount – the unsettled part of money to be paid or received in exchange for the securities;
- SettlementInstructionProcessingAdditionalDetails – quantity released and the quantity remaining on hold. Only present if the instruction is under partial release process.
- Supplementary Data – the T2S Matching Reference assigned by T2S to both Settlement Instructions.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Code Docu-ment/SctiesSttlmTxStsAdvc/SttlmSts/Pdg/Rsn/Cd/Cd	PendingReason2Code	When a partial release is partially settled on its ISD, the only possible value is: - PART
Code Docu-ment/SctiesSttlmTxStsAdvc/SttlmSts/Flng/Rsn/Cd/Cd	FailingReason2Code	When a partial release is partially settled after its ISD the only possible value is: - PART
Indicator Docu-ment/SctiesSttlmTxStsAdvc/TxDtls/SttlmParams/HldInd/Ind	YesNoIndicator	TRUE if the securities move-ment type of the settlement instruction is 'DELI' Not present if the securities movement type of the set-tlement instruction is 'RECE'
Unit Docu-ment/SctiesSttlmTxStsAdvc/TxDtls/SttlmQty/Qty/Unit	RestrictedFINDecimalNumber	Total quantity of securities to be settled

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Amount Docu-ment/SctiesSttlmTxStsAdvc/TxDtls/SttlmAmt/Amt	RestrictedFINActiveCurrencyAndAmount	Total amount of money to be paid or received
SettlementInstructionProcessingAdditionalDetails Document/SctiesSttlmTxStsAdvc/TxDtls/SttlmInstrPrcgAddtlDtls /	RestrictedFINXMax350Text	Remaining released Quantity and quantity remaining on hold. The first 4 positions will represent a prefix PRQ/ followed by the settlement type (UNIT or FAMT) and by the digits of the "Partially released" quantity. After the last digit of the "partially released quantity", the next 4 positions will represent the settlement type (UNIT or FAMT) to separate both quantities followed by the digits of the "Quantity remaining on hold". This information is provided only if the instruction is still under partial release process.
RelatedTransactionIdentification Docu-ment/SctiesSttlmTxStsAdvc/SplmtryData/Envlp/RltdTxId	SupplementaryData1	T2S Matching Reference assigned by T2S to both Settlement Instructions

Message usage example: sese.024.001.~~0810~~ T2S ~~PendingPartialSettlement_of_partially_released quantity_Example1.xml~~PartialSettlement_PartialRelease_Example01.xml **{CR-736}**

Firstly CSD Participant A (PRTAFRPPXXX) with a securities account '1000000123' in T2S has instructed the delivery of 100000 securities ISIN000001 to its counterparty CSD Participant B (CSDPBBICXXX) and its CSD B (CSDBBIC1XXX) versus a payment of 575000, Euros for settlement on the 3/1/2015. The instruction is matched and on party hold. On the Intended Settlement Date, CSD Participant A requests a partial release of 20000 securities of its instruction 'T1290'. During the settlement process the Settlement Instruction is partially settled due to a lack of securities. In this example T2S informs Participant A about the current pending status of the Settlement Instruction, of its instruction with T2S reference 'T1290', informing the remaining part to be settled, the remaining released quantity, the remaining on hold quantity (Settlement Instruction Processing Additional Details) and providing the corresponding T2S Matching Reference (Supplementary

Data). The Settlement Instruction has 5000 securities remaining released, 80000 securities remaining on hold and 85.000 securities unsettled with a remaining part of 488750 euros to be credited to its cash account.

Message usage example: sese.024.001. ~~0810~~ T2S ~~PendingPartialSettlement_of partially released quantity Example2.~~xmlPartialSettlement_PartialRelease_Example02.xml**{CR-736}**

Firstly CSD Participant B (CSDPBBICXXX) with a securities account '1000000456" in T2S has instructed the reception of 100000 securities ISIN000001 from its counterparty CSD Participant A (PRTAFRPPXXX) and its CSD A (CSDABIC1XXX) versus a payment of 575000, Euros for settlement on the 3/1/2015. The instruction is matched. On the Intended Settlement Date, CSD Participant A requests a partial release of 20000 securities of its instruction 'T1290'. During the settlement process, the Settlement Instruction is partially settled due to a lack of securities. In this example T2S informs Participant B about the current pending status of its Settlement Instruction, with T2S reference 'T1291', informing the remaining part to be settled, the remaining released quantity, the remaining on hold quantity (Settlement Instruction Processing Additional Details) and providing the corresponding T2S Matching Reference (Supplementary Data). The Settlement Instruction has 5000 securities remaining released, 80000 securities remaining on hold and 85.000 securities unsettled with a remaining part of 488750 euros to be debited to its cash account.

Message usage: Execution of a partial release

This message usage relates to the usage of a status advice message, sent by T2S, when a settlement instruction is partially released. A settlement instruction is partially released if a release instruction indicating a quantity lower than the quantity stated in the referenced Settlement Instruction is executed.

Specific message requirements.

To inform about the execution of a partial release, the *SecuritiesSettlementTransactionStatusAdviceV*~~08~~10**{CR-713}** includes the following information:

- Pending/Failing – status that corresponds to 'Pending' or 'Failing' (depending on whether the partial release was executed on its ISD or not) with one reason code to inform about the partial settlement;
- 'FUTU' ISO code for Pending and 'CYCL' ISO code for Failing, which indicates that the instruction is no longer on Hold just for the quantity partially released.
- HoldIndicator – set to "True" if the securities movement type of the settlement instruction is 'DELI'
- HoldIndicator/Code – 'PTYH' ISO Code that indicates that the instruction is on Party Hold only if the securities movement type of the settlement instruction is 'DELI'.
- SettlementInstructionProcessingAdditionalDetails – quantity released and the quantity remaining on hold

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Code Document/SctiesSttlmTxStsAdvc/SttlmSts/Pdg/Rsn/Cd/Cd	PendingReason2Code	When the instruction can settle on its ISD, the only possible value is: - FUTU
Code	FailingReason2Code	When the instruction can no longer

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Document/SctiesSttlmTxStsAdvc/SttlmSts/Flng/Rsn/Cd/Cd		settle on its ISD, the only possible value is: • CYCL
Indicator Document/SctiesSttlmTxStsAdvc/TxDtls/SttlmParams/HldInd/Ind	YesNoIndicator	TRUE if the securities movement type of the settlement instruction is 'DELI' Not present if the securities movement type of the settlement instruction is 'RECE'
Code Document/SctiesSttlmTxStsAdvc/TxDtls/SttlmParams/HldInd/Rsn/Cd/Cd	Registration2Code	"PTYH" if the securities movement type of the settlement instruction is 'DELI'. Not present if the securities movement type of the settlement instruction is 'RECE'
SettlementInstructionProcessingAdditionalDetails Document/SctiesSttlmTxStsAdvc/TxDtls/SttlmInstrPrcgAddtlDtls /	RestrictedFINXMax350Text	Quantity released and quantity remaining on hold The first 4 positions will represent a prefix PRQ/ followed by the settlement type (UNIT or FAMT) and by the digits of the "Partially released" quantity. After the last digit of the "partially released quantity", the next 4 positions will represent the settlement type (UNIT or FAMT) to separate both quantities followed by the digits of the "Quantity remaining on hold".

Message usage example: sese.024.001. ~~0810~~ T2S ~~PendingPartialRelease execution Example1.xml~~PartialReleaseExecution Example01.xml**{CR-736}**

Firstly CSD Participant A (PRTAFRPPXXX) with a securities account '1000000123" in T2S has instructed the delivery of 100000 securities ISIN000001 to its counterparty CSD Participant B (CSDPBBICXXX) and its CSD B (CSDBBIC1XXX) versus a payment of 575000, Euros for settlement on the 3/1/2015. The instruction is matched and on party hold. On the Intended Settlement Date, CSD Participant A requests a partial release of 20000 securities of its instruction 'T1290'. T2S sends a pending status advice related to the Settlement Instruction informing the released quantity and the remaining quantity on hold.

Message usage example: sese.024.001. ~~0810~~ T2S ~~PendingPartialRelease execution Example2.xml~~PartialReleaseExecution Example02.xml**{CR-736}**

Firstly CSD Participant B (CSDPBBICXXX) with a securities account '1000000456" in T2S has instructed the reception of 100000 securities ISIN000001 from its counterparty CSD Participant A (PRTAFRPPXXX) and its

CSD A (CSDABIC1XXX) versus a payment of 575000, Euros for settlement on the 3/1/2015. The instruction is matched. On the Intended Settlement Date, CSD Participant A requests a partial release of 20000 securities of its instruction 'T1290'. T2S sends a pending status advice to the counterpart Settlement Instruction with T2S reference 'T1291' informing the released quantity and the remaining quantity on hold.

Message usage: Settlement of a partial release

This message usage relates to the usage of a status advice message, sent by T2S, when a partially released quantity is fully settled.

Specific message requirements

To inform about the settlement of a partial release, the *SecuritiesSettlementTransactionStatusAdviceV~~08~~10* **{CR-713}** includes the following information for the delivering side of the transaction:

- Pending/Failing – status that corresponds to 'Pending' or 'Failing' (depending on whether the partial release was settled on its ISD or not) with one reason code to inform about the settlement of the partial release;
- Code – 'PREA' ISO code that indicates that the instruction is on Party Hold if the securities movement type of the settlement instruction is 'DELI'. 'PRCY' ISO code that indicates that the counterparty is on hold i if the securities movement type of the settlement instruction is 'RECE'.
- Additional Information: Business rule, error description informing that the instruction is on hold due to the settlement of a partially released quantity'
- SettlementQuantity– Quantity remaining to be settled
- HoldIndicator – set to "True"
- HoldIndicator/Code – ISO Code that indicates that the instruction is on Party Hold ("PTYH"). Only present if the securities movement type of the settlement instruction is 'DELI'

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Code Document/SctiesSttlmTxStsAdvc/SttlmSts/Pdg/Rsn/Cd/Cd	PendingReason2Code	When a partial release is settled on its ISD the possible values are: PREA if the securities movement type of the settlement instruction is 'DELI' PRCY if the securities movement type of the settlement instruction is 'RECE'
Code Document/SctiesSttlmTxStsAdvc/SttlmSts/Flng/Rsn/Cd/Cd	FailingReason2Code	When a partial release is settled after its ISD the possible values are: PREA if the securities movement type of the settlement instruction is 'DELI' PRCY if the securities movement type of the settlement instruction is 'RECE'

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Additional Information Document/SctiesSttlmTxStsAdvc/SttlmSts/Pdg/Rsn/AddtlRsnInf	RestrictedFINXMax210Tex	Business rule, error description
Indicator Document/SctiesSttlmTxStsAdvc/TxDtls/SttlmParams/HldInd/Ind	YesNoIndicator	TRUE if the securities movement type of the settlement instruction is 'DELI' Not present if the securities movement type of the settlement instruction is 'RECE'
Code Document/SctiesSttlmTxStsAdvc/TxDtls/SttlmParams/HldInd/Rsn/Cd/Cd	Registration2Code	"PTYH" if the securities movement type of the settlement instruction is 'DELI'. Not present if the securities movement type of the settlement instruction is 'RECE'

Message usage example: sese.024.001. ~~0810~~ 10_T2S_~~PendingPartialRelease settlement_Example1.xml~~Settlement_PartialRelease_Example01.xml**{CR-736}**

Firstly CSD Participant A requested a partial release of 20000 securities of its instruction 'T1290'. During the settlement process the partially released quantity is fully settled. In this example T2S informs Participant A about the current pending status of the Settlement Instruction, with T2S reference 'T1290', and the remaining part to be settled providing the corresponding T2S Matching Reference (Supplementary Data).

Message usage example: sese.024.001. ~~0810~~ 10_T2S_~~PendingPartialRelease settlement Example2.xml~~Settlement_PartialRelease_Example02.xml**{CR-736}**

Firstly CSD Participant A requested a partial release of 20000 securities of its instruction 'T1290'. During the settlement process the partially released quantity is fully settled. In this example T2S informs Participant B about the current pending status of its settlement instruction with T2S reference 'T1291', and the remaining part to be settled providing the corresponding T2S Matching Reference (Supplementary Data).

Message usage: Cancellation of a partial release

This message usage relates to the usage of a status advice message, sent by T2S, when a partial released process is cancelled.

Specific message requirements

To inform about the cancellation of a partial release, the *SecuritiesSettlementTransactionStatusAdviceV*~~08~~10**{CR-713}** includes the following information for the delivering side of the transaction:

- Pending/Failing – status that corresponds to 'Pending' or 'Failing' (depending on whether the partial release was cancelled on its ISD or not) with one reason code to inform about the settlement of the partial release;
- Code – 'PREA' ISO code that indicates that the instruction is on Party Hold.

- Additional Information: Business rule, error description informing the reason why the partial release process has been cancelled
- SettlementQuantity– Quantity remaining to be settled
- HoldIndicator – set to "True"
- HoldIndicator/Code – ISO Code that indicates that the instruction is on Party Hold ("PTYH")

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Code Document/SctiesSttlmTxStsAdvc/SttlmSts/Pdg/Rsn/Cd/Cd	PendingReason2Code	When a partial release is cancelled on its ISD the possible values are: PREA if the securities movement type of the settlement instruction is 'DELI' PRCY if the securities movement type of the settlement instruction is 'RECE'
Code Document/SctiesSttlmTxStsAdvc/SttlmSts/Flng/Rsn/Cd/Cd	FailingReason2Code	When the partial release is cancelled after the ISD of the settlement instruction the possible values are: PREA if the securities movement type of the settlement instruction is 'DELI' PRCY if the securities movement type of the settlement instruction is 'RECE'
Additional Information Document/SctiesSttlmTxStsAdvc/SttlmSts/Pdg/Rsn/AddtlRsnInf	RestrictedFINXMax210Tex	Business rule, error description
Indicator Document/SctiesSttlmTxStsAdvc/TxDtls/SttlmParams/HldInd/Ind	YesNoIndicator	TRUE if the securities movement type of the settlement instruction is 'DELI' Not present if the securities movement type of the settlement instruction is 'RECE'
Code Document/SctiesSttlmTxStsAdvc/TxDtls/SttlmParams/HldInd/Rsn/Cd/Cd	Registration2Code	PTYH if the securities movement type of the settlement instruction is 'DELI'. Not present if the securities movement type of the settlement instruction is 'RECE

Message usage example: sese.024.001. ~~0810~~ T2S ~~PendingPartialRelease cancellation_Example1.xml~~Cancellation_PartialRelease_Example01.xml **{CR-736}**

Firstly CSD Participant A requested a partial release of 20000 securities of its instruction 'T1290'. When the relevant cut-off is reached the partially released quantity remains unsettled, therefore the partial release process is automatically cancelled by T2S. In this example T2S informs Participant A about the current pending status of the Settlement Instruction, with T2S reference 'T1290',informing the remaining part to be settled and providing the corresponding T2S Matching Reference (Supplementary Data).

Message usage example: sese.024.001. ~~08~~10_T2S_~~PendingPartialRelease cancellation Example2.xml~~ Cancellation_PartialRelease_Example02.xml**{CR-713}** **{CR-736}**

Firstly CSD Participant A requested a partial release of 20000 securities of its instruction 'T1290'. When the relevant cut-off is reached the partially released quantity remains unsettled, therefore the partial release process is automatically cancelled by T2S. In this example T2S informs its counterpart (Participant B) about the current pending status of its Settlement Instruction, with T2S reference 'T1291', and the remaining part to be settled providing the corresponding T2S Matching Reference (Supplementary Data).

3.3.8.6 SecuritiesSettlementTransactionConfirmationV09 (sese.025.001.09)

3.3.8.6.1 Overview and scope of the message

This chapter illustrates the *SecuritiesSettlementTransactionConfirmationV0~~7~~9* message.

The *SecuritiesSettlementTransactionConfirmationV0~~7~~9***{CR-713}** message, also known as a Securities Settlement Confirmation, is sent by T2S to inform about the partial or full successful completion of settlement.

This message is sent by T2S in the following message usages:

- Full Settlement;
- Partial Settlement (settled part);
- Last Partial Settlement.

These message usages are described in the section "The message in business context".

3.3.8.6.2 The T2S-specific schema

Outline of the schema

The *SecuritiesSettlementTransactionConfirmationV0~~7~~9***{CR-713}** is composed of the following message building blocks:

TransactionIdentificationDetails

This building block is mandatory and it provides transaction type and identification information.

Linkages

This building block is optional and non-repetitive. It provides information about an existing link to another transaction. [472]

AdditionalParameters

This building block is optional and non repetitive. It provides information of additional parameters to the transaction for example, partial settlement information.

TradeDetails

This building block is mandatory and non repetitive. It specifies the details of the trade.

FinancialInstrumentIdentification

This building block is mandatory and non repetitive. It provides the details on a financial instrument.

QuantityAndAccountDetails

This building block is mandatory and non repetitive. It must contain the details related to the account and quantity involved in the transaction.

SettlementParameters

This building block is mandatory and non repetitive. It provides the parameters which explicitly state the conditions that must be fulfilled before a particular transaction of a financial instrument can be settled.

DeliveringSettlementParties

This building block is optional and non repetitive. It identifies the chain of delivering settlement parties.

ReceivingSettlementParties

This building block is optional and non repetitive. It identifies the chain of receiving settlement parties.

CashParties

This building block is optional and non repetitive. It identifies the cash parties involved in the transaction if different from the securities settlement parties.

SettledAmount

This building block is optional and non repetitive. It provides details on the total amount effectively settled and credited to/debited from the account owner's cash account. It may differ from the instructed settlement amount based on tolerance level.

Supplementary Data

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472 This block will be present only for link INFO. If the instruction was sent as Already Matched and more than one link INFO were informed:

1. If the Already Matched instruction was instructed as a 'DELI', the first link 'INFO' will be assigned to the 'DELI' leg of the transaction and the second to the counterparty (i.e. RECE leg).
2. If the Already Matched instruction was instructed as a 'RECE', the first link "INFO" will be assigned to the "RECE" leg of the transaction and the second to the counterparty (i.e. DELI leg).

As this is a non-repetitive block, when reporting the INFO links of a settlement instruction only one Link will be reported and the type of reference to be informed in the linkage block will be the existing T2S reference of the linked instruction. If the reference provided in the settlement instruction to set the link INFO is a T2S Actor Reference, the following scenarios may occur when reporting the Market Infrastructure reference associated to a T2S Actor Instruction Reference:

- The Market Infrastructure reference does not exist. In this case, the acceptance sese.025 will not populate the INFO linkage block.
- One Market Infrastructure reference exists for the T2S Actor Instruction Reference informed. In this case, this Market Infrastructure reference will be populated in the acceptance sese.025.
- There are more than one Market Infrastructure references associated to the T2S Actor Instruction Reference. In this case, as the number of references that can be populated in the linkage sequence of the sese.025 is limited to one, the sese.025 will report the lower MITI reference in the linkage sequence.

This building block is optional and repetitive. It allows to provide, in the form of a schema, additional information that cannot be captured in the structured elements and/or any other specific block.

References/Links

The T2S-specific schema, the additional schema required to fill the "Supplementary Data" block and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link.

http://www.swift.com/mystandards/T2S/sese.025.001.09_T2S

Business rules applicable to the schema

Not applicable (T2S outgoing message).

3.3.8.6.3 The message in business context

Message usage: Full Settlement

This message usage relates to the usage of a confirmation message, sent by T2S, when the Settlement Instruction is fully settled in one time.

Specific message requirements

To confirm a fully settled Settlement Instruction, the *SecuritiesSettlementTransactionConfirmationV0~~7~~9* includes the following information:

- SettledQuantity - quantity of financial instrument effectively settled with no remaining quantity to be settled;
- SecuritiesSubBalanceType – the type of securities balance actually used for the settlement of the Settlement instruction;
- CashSubBalanceType – the type of cash balance actually used for the settlement of the Settlement instruction;
- SettledAmount – effectively settled amount of money;
- Supplementary Data – the T2S Matching Reference assigned by T2S to both Settlement Instructions.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
EffectiveSettlementDate Document/SctiesSttlmTxConf/TradDtls/FctvSttlmDt	SettlementDate~~1~~17Choice_1	Date at which the settlement instruction is settled
SettledQuantity Document/SctiesSttlmTxConf/QtyAndAcctDtls/SttldQty	Quantity6Choice	Quantity effectively settled
SecuritiesSubBalanceType - Identification Document/SctiesSttlmTxConf/SttlmParams/	Exact4AlphaNumericText	The actual securities balance used for full settlement

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
SctiesSubBalTp/Id		
SecuritiesSubBalanceType - Issuer Document/SctiesSttlmTxConf/SttlmParams/SctiesSubBalTp/Issr	Max4AlphaNumericText	The only possible value is T2S
SecuritiesSubBalanceType - SchemeName Document/SctiesSttlmTxConf/SttlmParams/SctiesSubBalTp/SchmeNm	Max4AlphaNumericText	The only possible value is RT
CashSubBalanceType - Identification Document/SctiesSttlmTxConf/SttlmParams/CshSubBalTp/Id	Exact4AlphaNumericText	The actual cash balance used for full settlement
CashSubBalanceType - Issuer Document/SctiesSttlmTxConf/SttlmParams/CshSubBalTp/Issr	Max4AlphaNumericText	The only possible value is T2S
CashSubBalanceType - SchemeName Document/SctiesSttlmTxConf/SttlmParams/CshSubBalTp/SchmeNm	Max4AlphaNumericText	The only possible value is RT
Amount Document/SctiesSttlmTxConf/SttldAmt/Amt	RestrictedFINActiveCurrencyAndAmount	Amount effectively settled
RelatedTransactionIdentification Document/SctiesSttlmTxConf /SplmtryData/Envlp/RltdTxId	SupplementaryData1	T2S Matching Reference assigned by T2S to both Settlement Instructions

Message usage example 1: sese.025.001.0~~7~~9_T2S_FullSettlement_Example.xml

Firstly CSD Participant A (PRTAFRPPXXX) with a securities account "1000000123" in T2S has instructed the delivery of 100000 securities ISIN000001 to its counterparty CSD Participant B (CSDPBBICXXX) and its CSD B (CSDBBIC1XXX) versus a payment of 575000, Euros for settlement on the 3/1/2015. In this example, T2S confirms the settlement of 100000 units of securities 'ISIN00000001' and the crediting of 575000 euros to its cash account '9000000123' providing the corresponding T2S Matching Reference (Supplementary Data).

Message usage example 2: sese.025.001. 0~~7~~9_T2S_FullSettlement_SAC earmarked at account level Example.xml

Firstly CSD Participant A (PRTAFRPPXXX) with a securities account "1000000124" in T2S has instructed the delivery of 100000 securities ISIN000001 to its counterparty CSD Participant B (CSDPBBICXXX) and its CSD B (CSDBBIC1XXX) versus a payment of 575000, Euros for settlement on the 3/1/2015. As the CSD Participant A did not refer to any Securities SubBalance type in the Settlement Instruction in order to deliver the securities from that balance and as the securities account "1000000124" is earmarked at account level, the

default position to be impacted will be "EEUR". In this example, T2S confirms the settlement of 100000 units of securities 'ISIN00000001' from the Securities SubBalance type "EEUR" and the crediting of 575000 euros to its cash account '9000000123' providing the corresponding T2S Matching Reference (Supplementary Data).

Message usage: Partial Settlement (settled part)

This message usage relates to the usage of a confirmation message, sent by T2S, when a Settlement Instruction is partially settled and there is still a remaining part. This message usage confirms the settled part of the Settlement Instruction and which still has a remaining part to be settled.

Specific message requirements

To confirm a partial settlement of a Settlement Instruction, the *SecuritiesSettlementTransactionConfirmationV0~~7~~9* includes the following information:

- PartialSettlement – 'PAIN' ISO code specifying that there is a part of the Settlement Instruction that remains unsettled;
- SettledQuantity – quantity of financial instrument effectively settled;
- PreviouslySettledQuantity –quantity of financial instrument settled in all the previous partial settlement(s), if any;
- RemainingToBeSettledQuantity – quantity remaining to be settled;
- PreviouslySettledAmount –quantity of money previously settled in all the previous partial settlement(s), if any;
- RemainingToBeSettledAmount – amount of money remaining to be settled;
- PartialSettlementIndicator - specifies whether partial settlement is allowed and/or the threshold type;
- SecuritiesSubBalanceType – the type of securities balance actually used for the settlement of the Settlement instruction;
- CashSubBalanceType – the type of cash balance actually used for the settlement of the Settlement instruction;
- Amount – amount of money effectively settled;
- Supplementary Data – the T2S Matching Reference assigned by T2S to both Settlement Instructions.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
PartialSettlement Document/SctiesSttlmTxConf/AddtlParams/PrtlSttlm	PartialSettlement2Code [2171]	The only possible vaule is PAIN
SettledQuantity Document/SctiesSttlmTxConf/QtyAndAcctDtls/SttldQty	Quantity6Choice	Quantity effectively settled

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
PreviouslySettledQuantity Docu-ment/SctiesSttlmTxConf/QtyAndAcctDtls/PrevslySttldQty	FinancialInstrumentQuantity1Choic	Quantity previously settled
RemainingToBeSettledQuantity Docu-ment/SctiesSttlmTxConf/QtyAndAcctDtls/RmngToBeSttldQty	FinancialInstrumentQuantity1Choic	Quantity remaining to be settled
PreviouslySettledAmount Docu-ment/SctiesSttlmTxConf/QtyAndAcctDtls/PrevslySttldAmt	AmountAndDirection~~46~~94_1	Amount previously settled
RemainingToBeSettledAmount Docu-ment/SctiesSttlmTxConf/QtyAndAcctDtls/RmngToBeSttldAmt	AmountAndDirection~~46~~94_1	Amount of money remaining to be settled
PartialSettlementIndicator Docu-ment/SctiesSttlmTxConf/SttlmParams/PrtlSttlmInd	SettlementTransactionCondition5Code [▸ 2186]	The only possible value are: - PART - PARC - PARQ
SecuritiesSubBalanceType - Identification Document/SctiesSttlmTxConf/SttlmParams/SctiesSubBalTp/Id	Exact4AlphaNumericText	The actual securities balance used for partial settlement
SecuritiesSubBalanceType - Issuer Document/SctiesSttlmTxConf/SttlmParams/SctiesSubBalTp/Issr	Max4AlphaNumericText	The only possible value is T2S
SecuritiesSubBalanceType - SchemeName Document/SctiesSttlmTxConf/SttlmParams/SctiesSubBalTp/SchmeNm	Max4AlphaNumericText	The only possible value is RT
CashSubBalanceType - Identification Document/SctiesSttlmTxConf/SttlmParams/CshSubBalTp/Id	Exact4AlphaNumericText	The actual cash balance used for partial settlement
CashSubBalanceType - Issuer	Max4AlphaNumericText	The only possible value is

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Document/SctiesSttlmTxConf/SttlmParams/ CshSubBalTp/Issr		T2S
CashSubBalanceType - SchemeName Document/SctiesSttlmTxConf/SttlmParams/ CshSubBalTp/SchmeNm	Max4AlphaNumericText	The only possible value is RT
Amount Document/SctiesSttlmTxConf/SttldAmt/Amt	RestrictedFINActiveCurrencyAndAmount	Amount of money effectively settled
RelatedTransactionIdentification Document/SctiesSttlmTxConf /SplmtryData/Envlp/RltdTxId	SupplementaryData1	T2S Matching Reference assigned by T2S to both Settlement Instructions

Message usage example: sese.025.001. 0~~7~~9_T2S_PartialSettlement_Example.xml

Firstly CSD Participant A (PRTAFRPPXXX) with a securities account '1000000123 in T2S has instructed the delivery of 100000 securities ISIN000001 to its counterparty CSD Participant B (CSDPBBICXXX) and its CSD B (CSDBBIC1XXX) versus a payment of 575000, Euros for settlement on the 3/1/2015. In this example, T2S confirms the first settlement part of 60000 securities with ISIN 'ISIN00000001' and the crediting of 345000 Euros to its cash account '9000000123" providing the corresponding T2S Matching Reference (Supplementary Data). As the Settlement Instruction is partially settled, there is still a remaining part of 40000 securities to be settled.

Message usage: Last Partial Settlement

This message usage relates to the usage of a confirmation message, sent by T2S, when a Settlement Instruction was partially settled. This message usage confirms the last settled part of a Settlement Instruction.

Specific message requirements

To confirm a last partial settlement of a Settlement Instruction, the *SecuritiesSettlementTransactionConfirmationV0~~7~~9* includes the following information:

- PartialSettlement – 'PARC' ISO code to confirm the settlement of the remaining part of the Settlement Instruction that was previously partially confirmed;
- SettledQuantity – quantity of financial instrument effectively settled with no remaining quantity to be settled;
- PreviouslySettledQuantity –quantity of financial instrument settled in all the previous partial settlement(s);
- PreviouslySettledAmount –quantity of money settled in all the previous partial settlement(s) with no remaining amount to be settled;
- PartialSettlementIndicator - specifies whether partial settlement is allowed and/or the threshold type;
- SecuritiesSubBalanceType – the type of securities balance actually used for the settlement of the Settlement instruction;

- CashSubBalanceType – the type of cash balance actually used for the settlement of the Settlement instruction;
- Amount – amount of money effectively settled;
- Supplementary Data – the T2S Matching Reference assigned by T2S to both Settlement Instructions.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
PartialSettlement Document/SctiesSttlmTxConf/AddtlParams/PrtlSttlm	PartialSettlement2Code [2171]	The only possible value is PARC
SettledQuantity Document/SctiesSttlmTxConf/QtyAndAcctDtls/SttldQty	Quantity6Choice	Quantity effectively settled
PreviouslySettledQuantity Document/SctiesSttlmTxConf/QtyAndAcctDtls/PrevslySttldQty	FinancialInstrumentQuantity1Choice	Quantity previously settled
PreviouslySettledAmount Document/SctiesSttlmTxConf/QtyAndAcctDtls/PrevslySttldAmt	AmountAndDirection~~46~~94_1	Amount previously settled
PartialSettlementIndicator Document/SctiesSttlmTxConf/SttlmParams/PrtlSttlmInd	SettlementTransactionCondition5Code [2186]	The only possible value are: - PART - PARC - PARQ
SecuritiesSubBalanceType - Identification Document/SctiesSttlmTxConf/SttlmParams/SctiesSubBalTp/Id	Exact4AlphaNumericText	The actual securities balance used for the last partial settlement
SecuritiesSubBalanceType - Issuer Document/SctiesSttlmTxConf/SttlmParams/SctiesSubBalTp/Issr	Max4AlphaNumericText	The only possible value is T2S
SecuritiesSubBalanceType - SchemeName Document/SctiesSttlmTxConf/SttlmParams/SctiesSubBalTp/SchmeNm	Max4AlphaNumericText	The only possible value is RT
CashSubBalanceType - Identification	Exact4AlphaNumericText	The actual cash balance used

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Document/SctiesSttlmTxConf/SttlmParams/ CshSubBalTp/Id		for the last partial settlement
CashSubBalanceType - Issuer Document/SctiesSttlmTxConf/SttlmParams/ CshSubBalTp/Issr	Max4AlphaNumericText	The only possible value is T2S
CashSubBalanceType - SchemeName Document/SctiesSttlmTxConf/SttlmParams/ CshSubBalTp/SchmeNm	Max4AlphaNumericText	The only possible value is RT
Amount Document/SctiesSttlmTxConf/SttldAmt/Amt	RestrictedFINActiveCurrencyAndAmount	Amount of money effectively settled
RelatedTransactionIdentification Document/SctiesSttlmTxConf /SplmtryData/Envlp/RltdTxId	SupplementaryData1	T2S Matching Reference assigned by T2S to both Settlement Instructions

Message usage example: sese.025.001. 0~~7~~9 T2S LastPartialSettlement Example.xml**{CR-713}**

Firstly CSD Participant A (PRTAFRPPXXX) with a securities account '1000000123' in T2S has instructed the delivery of 100000 securities ISIN000001 to its counterparty CSD Participant B (CSDPBBICXXX) and its CSD B (CSDBBIC1XXX) versus a payment of 575000, Euros for settlement on the 3/1/2015. In this example, T2S confirms the last settlement part of 40000 securities with ISIN 'ISIN00000001' and the crediting of 230000 Euros to its cash account '9000000123" providing the corresponding T2S Matching Reference (Supplementary Data). That transaction was partially settled in a previous settlement with the 'MSG245' reference.

3.3.8.7 SecuritiesTransactionCancellationRequestStatusAdviceV05 (sese.027.001.05)

3.3.8.7.1 Overview and scope of the message

This chapter illustrates the *SecuritiesTransactionCancellationRequestStatusAdviceV05* message. The *SecuritiesTransactionCancellationRequestStatusAdviceV05* message, also known as Cancellation Status Advice, is sent by T2S to a CSD or any party authorised by them to inform about the actual status of a Cancellation Instruction which has been previously sent to T2S.

The Cancellation Status Advice refers to the original Cancellation Instruction sese.020.001.05 [▸ 1566] and informs about the actual status of the Cancellation. When the Cancellation Instruction is invalid, the Cancellation Status Advice also specifies the reason why it could not be processed.

This message is sent by T2S in the following message usages:

- Rejected;
- Accepted;
- Denied;

- Cancellation pending from Administering Party;
- Pending Cancellation, awaiting confirmation from the Counterparty;
- Executed.

These message usages are described in the section "The message in business context".

3.3.8.7.2 The T2S-specific schema

Outline of the schema

The *SecuritiesTransactionCancellationRequestStatusAdviceV05* is composed of the following message building blocks:

CancellationRequestReference

This building block is mandatory and non repetitive. It contains the reference to the unambiguous identification of the cancellation request as known by the account owner.

TransactionIdentification

This block is optional and it provides the unambiguous identification of the transaction as known by the account servicer.

ProcessingStatus

This block is mandatory and non repetitive. It provides the status details on the processing status of the request, for example, if the cancellation is pending or completed or rejected or acknowledged of an instruction.

TransactionDetails

This block is optional and it identifies the details of the transaction.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/sese.027.001.05_T2S

Business rules applicable to the schema

Not applicable (T2S outgoing message).

3.3.8.7.3 The message in business context

Message usage: Rejected

This message usage relates to the usage of a status advice message, sent by T2S, when the cancellation is rejected. A Cancellation Instruction is rejected if it does not pass one or more business validations.

Specific message requirements

To inform about a rejection status, the *SecuritiesTransactionCancellationRequestStatusAdviceV05* includes the following information:

- Rejected – status that corresponds to 'Rejected' with one or more reason codes listing the reasons of the rejection;
- Code – ISO code specifying the reason of the rejection;
- AdditionalReasonInformation – text comprising a combination of the associated business rule not passed and a short description of the error.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Code Document/SctiesTxCxlReqStsAdvc/PrcgSts/Rjctd/Rsn/Cd/Cd	RejectionReason32Code [▸ 2176]	RejectionReason32Code ISO reason code of the rejection. The only possible values are: - NRGN - REFE - SAFE - OTHR
AdditionalReasonInformation Document/SctiesTxCxlReqStsAdvc/PrcgSts/Rjctd/Rsn/AddtlRsnInf	RestrictedFINXMax210Text	Business rule and error description

Message usage example: sese.027.001.05_T2S_Rejected_Example.xml

Firstly CSD Participant A (PRTAFRPPXXX) with a securities account '1000000123' in T2S has instructed the delivery of 100000 securities ISIN000001 to its counterparty CSD Participant B (CSDPBBICXXX) and its CSD B (CSDBBIC1XXX) versus a payment of 575000, Euros for settlement on the 3/1/2015. The instructed Settlement Instruction is known by the CSD Participant A with the reference 'REFABCD'. This instruction is also known by T2S with the T2S reference 'T1290'.

Secondly, CSD Participant A (PRTAFRPPXXX) sent a Cancellation Instruction, with identification 'MSG300', to cancel its Settlement Instruction being identified with the reference 'REFABCDE'.

In this example, T2S sends a rejection status advice as response to the cancellation request sent by the CSD Participant A. The cancellation request is rejected since the reference given for the Settlement Instruction is unknown for T2S.

Message usage: Accepted

This message usage relates to the usage of a status advice message, sent by T2S, when the Cancellation Instruction is valid. A Cancellation Instruction is valid and accepted by T2S if it passes all business validations.

Specific message requirements

To inform about an accepted status, the *SecuritiesTransactionCancellationRequestStatusAdviceV05* includes the following information:

- AcknowledgedAccepted – status that corresponds to 'Accepted' with no reason code;
- NoSpecifiedReason – 'NORE' ISO code specifying that there is no reason available.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
NoSpecifiedReason Docu-ment/SctiesTxCxlReqStsAdvc/PrcgSts/AckdAccptd/NoSpcfdRsn	NoReasonCode [▸ 2170]	The only possible value is NORE

Message usage example: sese.027.001.05_T2S_Accepted_Example.xml

Firstly CSD Participant A (PRTAFRPPXXX) with a securities account '1000000123' in T2S has instructed the delivery of 100000 securities ISIN000001 to its counterparty CSD Participant B (CSDPBBICXXX) and its CSD B (CSDBBIC1XXX) versus a payment of 575000, Euros for settlement on the 3/1/2015. The instructed Settlement Instruction is known by the CSD Participant A with the reference 'REFABCD'. This instruction is also known by T2S with the T2S reference 'T1290'.

Secondly, CSD Participant A (PRTAFRPPXXX) sent a Cancellation Instruction, with identification 'MSG300', to cancel its Settlement Instruction being identified with the reference 'REFABCD'. In the cancellation request, CSD Participant A also specified the T2S Reference, 'T1290', of the Settlement Instruction to cancel.

In this example T2S sends an accepted status as response to the cancellation request sent by the T2S party, CSD Participant A.

Message usage: Denied

This message usage relates to the usage of a status advice message, sent by T2S, when the cancellation requested cannot be executed.

Specific message requirements

To inform about a denied status, the *SecuritiesTransactionCancellationRequestStatusAdviceV05* includes the following information:

- Denied – status that corresponds to 'Denied' with one reason code listing the reason of the denial;
- Code – ISO code specifying the reason of the denial;
- AdditionalReasonInformation – text comprising a combination of the associated business rule not fulfilled and a short description of the error.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Code Document/SctiesTxCxlReqStsAdvc/PrcgSts/Dnd/Rsn/Cd/Cd	DeniedReason6Code [▸ 2163]	ISO reason code for the denial. The only possible values are: - DCAN - DSET - OTHR
AdditionalReasonInformation Document/SctiesTxCxlReqStsAdvc/PrcgSts/Dnd/Rsn/AddtlRsnInf	RestrictedFINXMax210Text	Business rule and error description

Message usage example: sese.027.001.05_T2S_Denied_Example.xml

Firstly CSD Participant A (PRTAFRPPXXX) with a securities account '1000000123 in T2S has instructed the delivery of 100000 securities ISIN000001 to its counterparty CSD Participant B (CSDPBBICXXX) and its CSD B (CSDBBIC1XXX) versus a payment of 575000, Euros for settlement on the 3/1/2015. The instructed Settlement Instruction is known by the CSD Participant A with the reference 'REFABCD'. This instruction is also known by T2S with the T2S reference 'T1290'.

Secondly, CSD Participant A (PRTAFRPPXXX) sent a Cancellation Instruction, with identification 'MSG300', to cancel its Settlement Instruction being identified with the reference 'REFABCD'. In the cancellation request, CSD Participant A also specified the T2S Reference, 'T1290', of the Settlement Instruction to cancel.

In this example T2S sends a denied status related to the cancellation request sent by the T2S party, CSD Participant A. T2S denies the cancellation of the referred Settlement Instruction because it is already settled.

Message usage: Cancellation pending from Administering Party

This message usage relates to the usage of a status advice message, sent by T2S, to inform the T2S Actor (CoSD Administering Party) that the CoSD Cancellation is still pending because at least one CoSD Administering Party for that Settlement Instruction has not sent yet its CoSD Cancellation Instruction.

Specific message requirements

To inform about a Cancellation pending from Administering Party to the Administering Party, *SecuritiesTransactionCancellationRequestStatusAdviceV05* includes the following information:

- PendingCancellation – status that corresponds to 'Pending' with one reason code;
- Code – 'CDAC' ISO Code that corresponds to 'Awaiting cancellation of one of the party'. No additional reason information is needed in such a case.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Code Docu-	PendingReason9Code [▸ 2172]	The only possible value is CDAC

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
ment/SctiesTxCxlReqStsAdvc/PrcgSts/PdgCxl/Rsn/Cd/Cd		

Message usage example: sese.027.001.05_T2S_CancellationWaitingfromAP_Example.xml

Firstly CSD Participant A (PRTAFRPPXXX) with a securities account '1000000123' in T2S has instructed the delivery of 100000 securities ISIN000001 to its counterparty CSD Participant B (CSDPBBICXXX) and its CSD B (CSDBBIC1XXX) versus a payment of 575000, Euros for settlement on the 3/1/2015. The instructed Settlement Instruction is known by the CSD Participant A with the reference 'REFABCD'. This instruction is also known by T2S with the T2S reference 'T1290'. On the Intended Settlement Date, this instruction was identified by T2S as CoSD.

Secondly, CSD Participant A (PRTAFRPPXXX) sent a CoSD Cancellation Instruction, with identification 'MSG307', to cancel its Settlement Instruction being identified with the reference 'REFABCD'. In the CoSD Cancellation request, CSD Participant A also specified the T2S Reference, 'T1290', of the Settlement Instruction to cancel.

In this example T2S sends a pending status to CSD Participant A because at least one T2S Actor (CoSD Administering Party) has not sent yet its CoSD Cancellation Instruction; so the CoSD Cancellation cannot be executed.

Message usage: Pending Cancellation, awaiting confirmation from the Counterparty

This message usage relates to the usage of a status advice message, sent by T2S, when the counterparty's Cancellation Instruction has not been received in T2S. T2S sends a pending status to the T2S Actor who instructed the Cancellation Instruction to inform that the cancellation request is pending until its counterparty sends the corresponding Cancellation Instruction.

Specific message requirements

To inform about a pending cancellation, awaiting confirmation from the Counterparty, the *SecuritiesTransactionCancellationRequestStatusAdviceV05* includes the following information:

- PendingCancellation – status that corresponds to 'Pending' with one reason code;
- Code – 'CONF' ISO code that corresponds to 'Awaiting confirmation from the counterparty'. No additional reason information is needed in such a case.

MESSAGE ITEM	DATA TYPE/CODE	UTILISATION
Code Document/SctiesTxCxlReqStsAdvc/PrcgSts/PdgCxl/Rsn/Cd/Cd	PendingReason9Code [▶ 2172]	The only possible value is CONF

Message usage example: sese.027.001.05_T2S_Waiting_Example.xml

Firstly CSD Participant A (PRTAFRPPXXX) with a securities account '1000000123' in T2S has instructed the delivery of 100000 securities ISIN000001 to its counterparty CSD Participant B (CSDPBBICXXX) and its CSD

B (CSDBBIC1XXX) versus a payment of 575000, Euros for settlement on the 3/1/2015. The instructed Settlement Instruction is known by the CSD Participant A with the reference 'REFABCD'. This instruction is also known by T2S with the T2S reference 'T1290'.

Secondly, CSD Participant A (PRTAFRPPXXX) sent a Cancellation Instruction, with identification 'MSG300', to cancel its Settlement Instruction being identified with the reference 'REFABCD'. In the cancellation request, CSD Participant A also specified the T2S Reference, 'T1290', of the Settlement Instruction to cancel.

In this example T2S sends a pending status related to the cancellation request sent by T2S party, CSD Participant A. T2S informs in this status advice that the cancellation request is pending until the reception of the Counterparty's Cancellation Instruction.

Message usage: Executed

This message usage relates to the usage of a status advice message, sent by T2S, when the cancellation is executed.

Specific message requirements

To inform about the execution of the cancellation, the SecuritiesTransactionCancellationRequestStatusAdviceV05 includes the following information:

- Cancelled – status that corresponds to successful execution of the cancellation with one reason code;
- Code – ISO code specifying the reason of the execution of the cancellation.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Code Document/SctiesTxCxlReqStsAdvc/PrcgSts/Canc/Rsn/Cd/Cd	CancelledStatusReason5Code [▸ 2161]	ISO reason code for the successful execution. The only possible values are: - CANI - OTHR

Message usage example: sese.027.001.05_T2S_Executed_Example.xml

Firstly CSD Participant A (PRTAFRPPXXX) with a securities account '1000000123' in T2S has instructed the delivery of 100000 securities ISIN000001 to its counterparty CSD Participant B (CSDPBBICXXX) and its CSD B (CSDBBIC1XXX) versus a payment of 575000, Euros for settlement on the 3/1/2015. The instructed Settlement Instruction is known by the CSD Participant A with the reference 'REFABCD'. This instruction is also known by T2S with the T2S reference 'T1290'.

Secondly, CSD Participant A (PRTAFRPPXXX) sent a Cancellation Instruction, with identification 'MSG300', to cancel its Settlement Instruction being identified with the reference 'REFABCD'. In the cancellation request, CSD Participant A also specified the T2S Reference, 'T1290', of the Settlement Instruction to cancel.

In this example T2S informs about the complete execution of the cancellation request sent by T2S party, CSD Participant A. T2S has cancelled the Settlement Instruction with T2S reference 'T1290' as requested by the CSD Participant A.

3.3.8.8 SecuritiesSettlementTransactionAllegementNotificationV08 (sese.028.001.08)

3.3.8.8.1 Overview and scope of the message

This chapter illustrates the *SecuritiesSettlementTransactionAllegementNotificationV0~~6~~8* message.

The *SecuritiesSettlementTransactionAllegementNotificationV0~~6~~8* **{CR-713}** message, also known as an Allegement, is sent by T2S to a CSD or any party authorised by them. It is used when an instruction which has been sent by a counterparty is still (after an unsuccessful matching attempt) waiting for the missing Settlement Instruction.

3.3.8.8.2 The T2S-specific schema

Outline of the schema

The *SecuritiesSettlementTransactionAllegementNotificationV0~~6~~8* **{CR-713}** is composed of the following message building blocks:

TransactionIdentification

This block is mandatory and non repetitive. It contains the allegement identification.

SettlementTypeAndAdditionalParameters

This block is mandatory and non repetitive. It provides some additional information regarding the transaction settlement type and identification.

MarketInfrastructureTransactionIdentification

This building block is optional and non repetitive. It identifies the Settlement Instruction as per T2S.

TradeDetails

This block is mandatory and non repetitive. It provides the details of the trade.

FinancialInstrumentIdentification

This block is mandatory and non repetitive. It provides the details on a financial instrument representing a sum of rights of the investor vis-à-vis the issuer.

QuantityAndAccountDetails

This building block is mandatory and non repetitive. It specifies the details related to the account and quantity involved in the transaction.

SettlementParameters

This block is mandatory and non repetitive. It provides information of the parameters which explicitly state the conditions that must be fulfilled before a particular transaction of a financial instrument can be settled.These parameters are defined by the Instructing party in compliance with settlement rules in the market the transaction settles in.

DeliveringSettlementParties

This block is optional and non repetitive. It identifies the chain of delivering settlement parties.

ReceivingSettlementParties

This block is optional and non repetitive. It identifies the chain of receiving settlement parties.

SettlementAmount

This block is optional and non repetitive. It provides the total amount of money to be paid or received in exchange for the securities.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/sese.028.001.08_T2S

Business rules applicable to the schema

Not applicable (T2S outgoing message).

3.3.8.8.3 The message in business context

Message usage example: sese.028.001.0~~6~~8_T2S_Allegement_Example.xml**{CR-713}**

In this example, T2S informs CSD Participant B, CSDPBBICXXX, that CSD Participant A, PRTAFRPPXXX, has instructed a DVP Settlement Instruction with reference REFABCD, where it appears as counterparty. The allegement (with T2S reference T1290) contains the relevant information received in the Settlement Instruction instructed by the T2S Actor, CSD Participant A.

3.3.8.9 SecuritiesSettlementAllegmentRemovalAdviceV04 (sese.029.001.04)

3.3.8.9.1 Overview and scope of the message

This chapter illustrates the *SecuritiesSettlementAllegementRemovalAdviceV04* message.

The *SecuritiesSettlementAllegementRemovalAdviceV04* message, also known as an Allegement Removal, is sent by T2S to a CSD or any party authorised by them. It is used to inform that the previously sent allegement is no longer valid, because the alleged party has in the meantime sent its instruction.

3.3.8.9.2 The T2S-specific schema

Outline of the schema

The *SecuritiesSettlementAllegementRemovalAdviceV04* is composed of the following message building blocks:

AccountServicerTransactionIdentification

This building block is mandatory and non repetitive. It specifies the transaction identification as known by the Account Servicer.

MarketInfrastructureTransactionIdentification

This building block is mandatory and non repetitive. It specifies the allegement identification.

AccountOwner

This building block is optional and non repetitive. It identifies the party who owns the account.

SafekeepingAccount

This block is mandatory and non repetitive. It provides the account to or from which a securities entry is made.

TransactionDetails

This building block is mandatory and non repetitive. It specifies the details of the transaction.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/sese.029.001.04_T2S

Business rules applicable to the schema

Not applicable (T2S outgoing message)

3.3.8.9.3 The message in business context

Message usage example: sese.029.001.04_T2S_AllegementRemoval_Example.xml

In this example, T2S informs the previously alleged party, CSD Participant B that the previous Allegement sent with T2S reference 'T1300' is no longer valid.

3.3.8.10 SecuritiesSettlementConditionModificationRequestV08 (sese.030.001.08)

3.3.8.10.1 Overview and scope of the message

This chapter illustrates the *SecuritiesSettlementConditionsModificationRequestV0~~7~~8* message.

The *SecuritiesSettlementConditionsModificationRequestV0~~7~~8* **{CR-713}** message, also known as an Amendment Instruction or Hold/Release Instruction within T2S, is sent by a CSD or a directly connected T2S party to T2S. The Amendment Instruction allows the Instructing party to modify a single process indicator on either a Settlement Instruction or Settlement Restriction on securities position. The attributes that can be modified using this message include the priority, partial settlement indicator, hold indicator and linkages. This message is used to hold or release securities settlement transaction instructions using the hold indicator.

Only one attribute on one existing instruction can be modified by a given modification request.

3.3.8.10.2 The T2S-specific schema

Outline of the schema

The *SecuritiesSettlementConditionsModificationRequestV0~~7~~8* **{CR-713}** is composed of the following message building blocks:

Account Owner

This building block is optional and non repetitive. It identifies the party that owns the account.

Safekeeping Account

This building block is mandatory and non repetitive. It identifies the account to or from which a securities entry is made.

Request Details

This building block is mandatory and non repetitive. It contains detailed information regarding the modification request such as:

- References of the transaction for which the securities settlement condition modification is requested;
- Type of linkage requested;
- Priority of the instruction;
- Indicator specifying whether partial settlement is allowed;
- Hold indicator specified for the Instruction
- Information regarding the linkage requested.

Additional Information

This building block is optional and non repetitive. It contains additional information that cannot be captured in the structured elements and/or any other specific block such as:

- The identification of the transaction as known by the account owner;
- The type of the instrument involved in the transactions on which the modification request should apply;
- The account to or from which a securities entry is made;
- The identification of the financial instrument involved in the transactions on which the modification request should apply;
- The quantity of financial instrument concerned by the settlement condition modification request. A settlement condition modification request of type release is considered a partial release when this quantity is lower than the remaining to be settled quantity;
- The party, either an individual or organisation, whose assets are being invested;
- The delivering party that, in a settlement chain interacts with the depository;
- The receiving party that, in a settlement chain interacts with the depository.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/sese.030.001.08_T2S

Business rules applicable to the schema

1

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
SecuritiesSettlementConditionsModificationRequestV0~~7~~8 Document/SctiesSttlmCondsModReq	SecuritiesSettlementConditionsModificationRequestV0~~7~~8	IIMP111 [1830] IIMP112 [1831] MAAA002 [1859] MAAA003 [1859] MMHI101 [1864] MMHI102 [1864] MMHI103 [1865] MMHI104 [1865] MMHI105 [1865] MMHI107 [1865] MMIA001 [1865] MMIA002 [1866] MMIA003 [1866] MMIA004 [1866] MMIA005 [1866] MMIA006 [1867] MMIA007 [1867] MMIA008 [1867] MMIA009 [1867] MMPR201 [1868] MMPR202 [1868] MMPR203 [1868] MMPR204 [1868] MMPR207 [1868] MMPR208 [1869] MMRI201 [1869] MMRI202 [1869] MMRI203 [1869] MMRI204 [1869] MMRI205 [1870] MSDM003 [1874] MVCM952 [1887]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
		MVCP027 [1897] MVCP028 [1897] MVCP032 [1898] MVCP039 [1900] MVCV107 [1928] MVCP108 [1916] MVCV232 [1936] MVRI575 [2038]
Identification Docu-ment/SctiesSttlmCondsModReq/SfkpgAcct/Id	RestrictedFINXMax35Text	MVCP044 [1901] MVCP106 [1915] MVCP107 [1915] MVCP109 [1916] MVCP111 [1917] MVCP112 [1917] MVCP113 [1918] MVCV297 [1957] MVRI557 [2034] MVRI558 [2034]
Reference Docu-ment/SctiesSttlmCondsModReq/ReqDtls/Ref	References~~18~~23_1	IIMP077 [1821] IIMP085 [1822] MVCM955 [1887] MVCM956 [1888] MVCM957 [1888] MVCM958 [1889] MVCP004 [1893] MVRI555 [2033] MVRI590 [2040] MVRI591 [2040] MVRI593 [2041] MVRI597 [2042]
Code	LinkageType1Code [2169]	IIMP112 [1831]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
Document/SctiesSttlmCondsModReq/ReqDtls/Lkg/Cd		MVCM952 [1887] MVCM957 [1888] MVCM958 [1889] MVCM959 [1890] MVCM960 [1892] MVLI809 [1983] MVLI810 [1984] MVLI811 [1985] MVLI825 [1997] MVLI826 [1998] MVLI827 [2000] MVLI828 [2001] MVLI829 [2003] MVLI830 [2004] MVLI837 [2011] MVLI838 [2012] MVLI839 [2014] MVLI853 [2019] MVLI856 [2021] MVLI859 [2024] MVLI862 [2026] MVLI871 [2032]
Numeric Document/SctiesSttlmCondsModReq/ReqDtls/Prty/Nmrc	Exact4NumericText_T2S_1	IIMP112 [1831] MMIA003 [1866] MMIA004 [1866] MVCM952 [1887] MVSP209 [2074]
PartialSettlementIndicator Document/SctiesSttlmCondsModReq/ReqDtls/PrtlSttlmInd	SettlementTransactionCondition5Code [2186]	IIMP112 [1831]
HoldIndicator	HoldIndicator6	MMHI101 [1864]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
Docu-ment/SctiesSttlmCondsModReq/ReqDtls/HldInd		MMHI102 [1864] MMHI103 [1865] MMHI104 [1865] MMHI105 [1865] MMHI107 [1865] MMPR201 [1868] MMPR202 [1868] MMPR203 [1868] MMPR204 [1868] MMPR207 [1868] MMPR208 [1869] MMRI201 [1869] MMRI202 [1869] MMRI203 [1869] MMRI204 [1869] MMRI205 [1870] MSDM003 [1874] MVCP019 [1895] MVCP020 [1895] MVCP022 [1896] MVCP023 [1896] MVCP024 [1896] MVCP043 [1901] MVCV109 [1929] MVCV233 [1937] MVRI571 [2037] MVRI572 [2038] MVRI590 [2040] MVRI591 [2040] MVRI593 [2041] MVRI595 [2042]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
Indicator Docu-ment/SctiesSttlmCondsModReq/ReqDtls/HldInd/Ind	YesNoIndicator	IIMP112 [1831] IIMP131 [1843] MMRI206 [1870] MMRI207 [1870] MMRI208 [1871] MMRI209 [1871] MMRI210 [1871] MMRI211 [1871] MMRI212 [1872] MVCP021 [1895] MVCP025 [1896] MVCP026 [1896] MVCP093 [1911] MVCP094 [1911] MVCP106 [1915] MVCP107 [1915] MVCP111 [1917] MVCP112 [1917] MVCP113 [1918] MVCP114 [1918] MVCP115 [1918] MVCP116 [1919] MVCP117 [1919] MVCP118 [1920] MVCP129 [1923] MVRI584 [2039] MVRI598 [2043] MVRI599 [2043] MVRI600 [2043] MVRI601 [2043] MVRI602 [2044] MVRI603 [2044]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
		MVRI604 [2044] SPSA001 [2136] SPSA002 [2137] SPSA019 [2140]
Code Docu-ment/SctiesSttlmCondsModReq/ReqDtls/HldInd/Rsn/Cd/Cd	Registration2Code [2174]	IIMP112 [1831] IIMP131 [1843] MMRI206 [1870] MMRI207 [1870] MMRI208 [1871] MMRI209 [1871] MMRI210 [1871] MMRI211 [1871] MMRI212 [1872] MMPR209 [1869] MVCP021 [1895] MVCP025 [1896] MVCP026 [1896] MVCP093 [1911] MVCP094 [1911] MVCP106 [1915] MVCP107 [1915] MVCP111 [1917] MVCP112 [1917] MVCP113 [1918] MVCP114 [1918] MVCP115 [1918] MVCP116 [1919] MVCP117 [1919] MVCP118 [1920] MVCP129 [1923] MVRI584 [2039]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
		MVRI598 [2043] MVRI599 [2043] MVRI600 [2043] MVRI601 [2043] MVRI602 [2044] MVRI603 [2044] MVRI604 [2044] SPSA001 [2136] SPSA002 [2137] SPSA019 [2140]
AdditionalInformation Document/SctiesSttlmCondsModReq/ReqDtls/HldInd/Rsn/AddtlInf	RestrictedFINXMax210Text	MMPR208 [1869] MMPR209 [1869] MVRI595 [2042]
Linkages Document/SctiesSttlmCondsModReq/ReqDtls/Lnkgs	Linkages~~39~~53_1	IIMP112 [1831] MVCM952 [1887] MVCM959 [1890] MVCM960 [1892] MVCP040 [1900] MVCP041 [1900]
Code Document/SctiesSttlmCondsModReq/ReqDtls/Lnkgs/PrcgPos/Cd	ProcessingPosition4Code	MVLI809 [1983] MVLI810 [1984] MVLI811 [1985] MVLI825 [1997] MVLI826 [1998] MVLI827 [2000] MVLI828 [2001] MVLI829 [2003] MVLI830 [2004] MVLI837 [2011] MVLI838 [2012] MVLI839 [2014]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
		MVLI853 [2019] MVLI856 [2021] MVLI859 [2024] MVLI862 [2026] MVLI874 [2033]
SecuritiesSettlementTransactionIdentification Document/SctiesSttlmCondsModReq/ReqDtls/Lnkgs/Ref/SctiesSttlmTxId	RestrictedFINMax16Text_T2S_1	IIMP121 [1835] MVLI874 [2033]
IntraPositionMovementIdentification Document/SctiesSttlmCondsModReq/ReqDtls/Lnkgs/Ref/IntraPosMvmntId	RestrictedFINMax16Text_T2S_1	IIMP121 [1835] MVLI874 [2033]
IntraBalanceMovementIdentification Document/SctiesSttlmCondsModReq/ReqDtls/Lnkgs/Ref/IntraBalMvmntId	RestrictedFINMax16Text_T2S_1	IIMP121 [1835] MVLI874 [2033]
AccountServicerTransactionIdentification Document/SctiesSttlmCondsModReq/ReqDtls/Lnkgs/Ref/AcctSvcrTxId	RestrictedFINMax16Text_T2S_1	IIMP121 [1835] MVLI874 [2033]
MarketInfrastructureTransactionIdentification Document/SctiesSttlmCondsModReq/ReqDtls/Lnkgs/Ref/MktInfrstrctrTxId	RestrictedFINMax16Text_T2S_1	MVCP099 [1913] MVLI871 [2032] MVLI874 [2033] MVRI584 [2039]
PoolIdentification Document/SctiesSttlmCondsModReq/ReqDtls/Lnkgs/Ref/PoolId	RestrictedFINMax16Text_T2S_1	IIMP121 [1835] MVCM955 [1887] MVCM956 [1888]
OtherTransactionIdentification Document/SctiesSttlmCondsModReq/ReqDtls/Lnkgs/Ref/OthrTxId	RestrictedFINMax16Text_T2S_1	IIMP121 [1835] MVLI874 [2033]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
AnyBIC Document/SctiesSttlmCondsModReq/ReqDtls/Lnkgs/RefOwnr/AnyBIC	AnyBICIdentifier	IIMP121 [1835]
Identification Document/SctiesSttlmCondsModReq/AddtlInf/SfkpgAcct/Id	RestrictedFINXMax35Text	MVCV297 [1957] MVRI557 [2034] MVRI558 [2034]
ISIN Document/SctiesSttlmCondsModReq/AddtlInf/FinInstrmId/ISIN	ISINOct2015Identifier	MVRI561 [2035] MVRI562 [2035]
Unit Document/SctiesSttlmCondsModReq/AddtlInf/Qty/Unit	RestrictedFINDecimalNumber	MMRI206 [1870] MMRI207 [1870] MMRI208 [1871] MMRI209 [1871] MMRI210 [1871] MMRI211 [1871] MMRI212 [1872] MVRI565 [2036] MVRI566 [2036] MVRI598 [2043] MVRI599 [2043] MVRI600 [2043] MVRI601 [2043] MVRI602 [2044] MVRI603 [2044] MVRI604 [2044] SPSA001 [2136] SPSA002 [2137] SPSA019 [2140]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
FaceAmount Docu-ment/SctiesSttlmCondsModReq/AddtlInf/Qty/FaceAmt	RestrictedFINImpliedCurrencyAndAmount	MMRI206 [1870] MMRI207 [1870] MMRI208 [1871] MMRI209 [1871] MMRI210 [1871] MMRI211 [1871] MMRI212 [1872] MVRI565 [2036] MVRI566 [2036] MVRI598 [2043] MVRI599 [2043] MVRI600 [2043] MVRI601 [2043] MVRI602 [2044] MVRI603 [2044] MVRI604 [2044] SPSA001 [2136] SPSA002 [2137] SPSA019 [2140]
Identification Docu-ment/SctiesSttlmCondsModReq/AddtlInf/DlvrgPty1/SfkpgAcct/Id	RestrictedFINXMax35Text	MVCP106 [1915] MVCP107 [1915] MVCP109 [1916] MVCP111 [1917] MVCP112 [1917] MVCP113 [1918] MVRI557 [2034] MVRI558 [2034]
Identification Docu-ment/SctiesSttlmCondsModReq/AddtlInf/RcvgPty1/SfkpgAcct/Id	RestrictedFINXMax35Text	MVCP106 [1915] MVCP107 [1915] MVCP109 [1916] MVCP111 [1917]

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
		MVCP112 [1917] MVCP113 [1918] MVRI557 [2034] MVRI558 [2034]

3.3.8.10.3 The message in business context

Message example: sese.030.001.0~~7~~8_T2S_Partial_Settlement_Indicator_Example.xml

In this example a T2S party, BANK 1 (BANKFRPPXXX) having a securities account '1000000123' in T2S has requested the modification of the partial settlement indicator, to allow partial settlement, on an existing Settlement Instruction using their account owner transaction id 'REF456'. Instructing party information is provided within the BAH which is not provided in the example.

Message example: sese.030.001. 0~~7~~8_T2S_Priority_Example.xml

In this example a T2S party, Party A "PRTYABICXXX" having a securities account '1000000999' in T2S has requested to modify the current priority, on an existing Settlement Instruction, to 'Reserved' using the market infrastructure transaction id 'T2SREF000123'. Instructing party information is provided within the BAH which is not provided in the example.

Message example: sese.030.001. 0~~7~~8_T2S_Hold_Example.xml

In this example a T2S party, Party B "PRTYBBICXXX" having a securities account '2000000876' in T2S has requested to place a party hold, on an existing Settlement Instruction using the market infrastructure transaction id 'T2SREF000456. Instructing party information is provided within the BAH which is not provided in the example.

Message example: sese.030.001. 0~~7~~8_T2S_Release_Example.xml

In this example a T2S party, Party C "PRTYCBICXXX" has requested to release a system hold, relating to CoSD, placed on an instruction by T2S. The instruction is identified using the market infrastructure transaction id 'T2SREF007328' and the securities account '3000001429'. Instructing party information is provided within the BAH which is not provided in the example.

Message example: sese.030.001. 0~~7~~8_T2S_Link_Example.xml

In this example a T2S party, Party D (PRTYDBICXXX), has requested to link (type 'WITH') a settlement instruction, identified by the market infrastructure transaction id 'T2SREF000456' and the securities account '4000000602', with a securities settlement restriction, identified by the intra-position movement id 'REF0000123'. Instructing party information is provided within the BAH which is not provided in the example.

Message example: sese.030.001. 0~~7~~8_T2S_Unlink_Example.xml

In this example a T2S party, Party E "PRTYEBICXXX" has requested to unlink an instruction with a Securities Settlement Transaction Identification 'REF0000123' from settlement instruction identified by the market infrastructure transaction id 'T2SREF005081' and the securities account '1200008102'. Instructing party information is provided within the BAH which is not provided in the example.

Message example: sese.030.001. 0~~7~~8_T2S_Partial_Release_Example.xml**{CR-713}**

In this example a T2S party, Party A "PRTYABICXXX" has requested to partially release 20000 securities. The original instruction was for 100000 securities and is currently on Party Hold. The instruction is identified using the market infrastructure transaction id 'T2SREF009876' and the securities account '1000005566'. Instructing party information is provided within the BAH which is not provided in the example.

3.3.8.11 SecuritiesSettlementConditionModificationStatusAdviceV08 (sese.031.001.08)

3.3.8.11.1 Overview and scope of the message

This chapter illustrates the *SecuritiesSettlementConditionModificationStatusAdviceV0~~7~~8* message.

The *SecuritiesSettlementConditionModificationStatusAdviceV0~~7~~8* message, also known as an Amendment Instruction status advice or Hold/Release status advice is sent by T2S to a CSD or other directly connected T2S party to inform about the actual status of a *SecuritiesSettlementConditionModificationStatusAdviceV0~~7~~8* (sese.030.001.08).**{CR-713}**

The Amendment Instruction status advice informs about the actual status of a modification on a single process indicator that is allowed to be modified in a Settlement Instruction or Settlement Restriction.

The Hold/Release status advice informs about the actual status of the hold or release of a Settlement Instruction.

This message is sent by T2S in the following message usages:

- Rejected;
- Accepted;
- Denied;
- Executed.

These message usages are described in the section "The message in business context".

See also

SecuritiesSettlementConditionModificationRequestV08 (sese.030.001.08) [▸ 1665]

3.3.8.11.2 The T2S-specific schema

Outline of the schema

The *SecuritiesSettlementConditionModificationStatusAdviceV0~~7~~8***{CR-713}** is composed of the following message building blocks:

RequestReference

This block is mandatory and it provides identification of the modification request.

AccountOwner

This block is optional and identifies the party that legally owns the account.

SafekeepingAccount

This block is optional and identifies the account to or from which a securities entry is made.

RequestDetails

This block is optional and provides the details of the request.

ProcessingStatus

This block is mandatory and it provides the status of an instruction.

References/Links

The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link:

http://www.swift.com/mystandards/T2S/sese.031.001.08_T2S

Business rules applicable to the schema

Not applicable (T2S outgoing message).

3.3.8.11.3 The message in business context

Message usage: Rejected

This message usage relates to the usage of a status advice message, sent by T2S, when the Amendment or the Hold/Release Instruction is rejected. An Amendment or a Hold/Release Instruction is rejected if it does not pass one or more business validations.

Specific message requirements

To inform about a rejection status, the *SecuritiesSettlementConditionModificationStatusAdviceV07~~7~~8* includes the following information:

- Rejected – status that corresponds to 'Rejected' with one or more reason codes listing the reasons of the rejection;
- Code – ISO code specifying the reason of the rejection;
- AdditionalReasonInformation – text comprising a combination of the associated business rule not passed and a short description of the error.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Code Document/SctiesSttlmCondModStsAdvc/PrcgSts/Rjctd/Rsn/Cd/Cd	RejectionReason27Code [▸ 2175]	ISO Code of rejection. The only possible values are: - NRGN - OTHR - REFE - SAFE - INVL - INVM
AdditionalReasonInformation Document/SctiesSttlmCondModStsAdvc/PrcgSts/Rjctd/Rsn/AddtlRsnInf	RestrictedFINXMax210Text	Business rule and error description

Message usage example: sese.031.001.0~~7~~8_T2S_Rejected_Example.xml

In this example T2S Party, BANK A (BNKAFRPPXXX), firstly sent a Settlement Instruction, known by it with the reference 'REF456', involving the securities account '1000000123". In order to link that Settlement Instruction with another instruction (with the reference 'T567'), BANK A sent an Amendment Instruction. T2S sends a rejection status advice as a response to the Amendment Instruction. The Amendment Instruction is rejected because the Settlement Instruction with reference 'REF456' was already linked to 'REF567'.

Message usage: Accepted

This message usage relates to the usage of a status advice message, sent by T2S, when the Amendment or the Hold/Release Instruction is valid. An Amendment or Hold/Release Instruction is valid and accepted by T2S if it passes all business validations.

Specific message requirements

To inform about an accepted status, the *SecuritiesSettlementConditionModificationStatusAdviceV0~~7~~8* the following information:

- AcknowledgedAccepted – status that corresponds to 'Accepted' with no reason code;
- NoSpecifiedReason – 'NORE' ISO code specifying that there is no reason available.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
NoSpecifiedReason Document/SctiesSttlmCondModStsAdvc/PrcgSts/AckdAccptd/NoSpcfdRsn	NoReasonCode [▸ 2170]	The only possible value is NORE

Message usage example: sese.031.001. 0~~7~~8_T2S_Accepted_Example.xml

In this example, T2S party, BANK A (BNKAFRPPXXX), firstly sent a Settlement Instruction, known by it with the reference 'REF456', involving the securities account '1000000123. In order to allow the partial settlement of the Settlement Instruction, which was set to 'false' in the original instruction, BANK A requested the modification of the partial settlement indicator. T2S accepts the Amendment Instruction and sends an accepted status advice.

Message usage: Denied

This message usage relates to the usage of a status advice message, sent by T2S, when the amendment requested or Hold/Release Instruction is not executed.

Specific message requirements

To inform about a denied status, the *SecuritiesSettlementConditionModificationStatusAdviceV0~~7~~8* includes the following information:

- Denied – status that corresponds to 'Denied' with one reason code listing the reasons of the non execution;
- Code – ISO code specifying the reason of the denial;
- AdditionalReasonInformation – text comprising a combination of the associated business rule not fulfilled and a short description of the error.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Code Document/SctiesSttlmCondModStsAdvc/PrcgSts/Dnd/Rsn/Cd/Cd	DeniedReason6Code [2163]	ISO Code of denial. The only possible values are: - OTHR - DCAN - DSET
AdditionalReasonInformation Document/SctiesSttlmCondModStsAdvc/PrcgSts/Dnd/Rsn/AddtlRsnInf	RestrictedFINXMax210Text	Business rule and error description

Message usage example: sese.031.001. 0~~7~~8_T2S_Denied_Example.xml

In this example T2S party, BANK A (BNKAFRPPXXX) sent a Settlement Instruction, known by it with the reference 'REF456', involving the securities account '1000000123'. In order to allow the partial settlement of the Settlement Instruction, which was set to 'false' in the original instruction, BANK A requested the modification of the partial settlement indicator. The amendment is denied because the referred Settlement Instruction is already settled.

Message usage: Executed

This message usage relates to the usage of a status advice message, sent by T2S, when the Amendment or the Hold/Release Instruction is executed.

Specific message requirements

To inform about the completion of the Amendment or Hold/Release, the *SecuritiesSettlementConditionModificationStatusAdviceV0~~7~~8* includes the following information:

RequestDetails - Details of the request included in the inbound message:

- Completed – status that corresponds to the successful execution of the modification request with no reason code or additional reason information;

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
CompletedDocument/SctiesSttlmCondModStsAdvc/PrcgSts/Cmpltd	PropietaryReason4	Empty element as Processing Status is 'Completed' with no reason code or additional reason information

Message example: sese.031.001. 0~~7~~8_T2S_Executed_Example.xml**{CR-713}**

In this example a T2S party, BANK A (BNKAFRPPXXX), firstly sent a Settlement Instruction, known by it with the reference 'REF456', involving the securities account '1000000123'. In order to allow the partial settlement of the Settlement Instruction, which was set to 'false' in the original instruction, BANK A requested the modification of the partial settlement indicator.T2S sends a completed status to inform about the successful execution of the amendment.

3.3.8.12 SecuritiesSettlementTransactionGenerationNotificationV09 (sese.032.001.09)

3.3.8.12.1 Overview and scope of the message

This chapter illustrates the *SecuritiesSettlementTransactionGenerationNotificationV0~~7~~9* message.

The *SecuritiesSettlementTransactionGenerationNotificationV0~~7~~9* message is sent by T2S to CSDs, CBs or CMSs. It is sent to notify parties of instructions generated within T2S associated with realignment or auto-collateralisation or COSD with use of restrictions in direct debit.

A *SecuritiesSettlementTransactionGenerationNotificationV0~~7~~9***{CR-713}** is sent by T2S in the following message usages:

- Realignment;
- Collateral;
- Hold Reverse Collateral
- COSD with use of restrictions in direct debit.

These message usages are described in the chapter "The message in business context".

3.3.8.12.2 The T2S-specific schema

Outline of the schema

The *SecuritiesSettlementTransactionGenerationNotificationV0~~7~~9***{CR-713}** message is composed of the following message building blocks:

TransactionIdentificationDetails

This building block is mandatory and non repetitive. It provides transaction type and identification information.

NumberCounts

This building block is optional and non repetitive. It contains the number of transactions linked.

Linkages

This building block is optional and repetitive. It is used to link instructions and specify settlement sequences (e.g. after/before/with etc.).

TradeDetails

This building block is mandatory and non repetitive. It contains detailed information related to the Settlement Instruction.

FinancialInstrumentIdentification

This building block is mandatory and non repetitive. It identifies the financial instrument for which the transaction is being settled.

QuantityAndAccountDetails

This building block is mandatory and repetitive. It contains the details related to the account and quantity involved in the transaction.

SettlementParameters

This building block is mandatory and non repetitive. It contains parameters which explicitly state the conditions that must be fulfilled before a particular transaction of a financial instrument can be settled. These parameters are defined by the Instructing party in compliance with settlement rules in the market the transaction settles in.

DeliveringSettlementParties

This building block is optional and non repetitive. It contains the chain of delivering settlement parties.

ReceivingSettlementParties

This building block is optional and non repetitive. It contains the chain of receiving settlement parties.

SettlementAmount

This building block is optional and non repetitive. It contains the total amount of money to be paid or received in exchange for the securities.

GeneratedReason

This building block is optional and repetitive. It contains the reason why the transaction was generated.

StatusAndReason

This building block is optional and non repetitive. It contains the status and reason of the transaction.

Supplementary Data

This building block is mandatory and repetitive. It allows to provide, in the form of a schema, additional information that cannot be captured in the structured elements and/or any other specific block.

References/Links

The T2S-specific schema, the additional schema required to fill the "Supplementary Data" block and documentation in HTML/PDF format as well as the message examples are provided outside of this document under the following link.

http://www.swift.com/mystandards/T2S/sese.032.001.09_T2S

Business rules applicable to the schema

Not applicable (T2S outgoing message).

3.3.8.12.3 The message in business context

Message usage: Realignment

This message usage relates to T2S generated settlement instructions, sent by T2S, in the context of Cross-CSD settlement for the purpose of realignment. These instructions are linked by T2S to the Settlement Instructions originally instructed by the T2S parties and which lead to their creation.

Specific message requirements

For realignment purposes the *SecuritiesSettlementTransactionGenerationNotificationV0~~7~~9* should have:

- Payment – free of payment as only securities are concerned;
- Links – that correspond to the original instructions sent by the T2S instructing parties;
- Trade Details -Matching Status – Matched as instruction is already matched within T2S;
- Hold Indicator – ISO code for CSD Validation Hold when applicable;
- Additional Information – indicating the rule id associated with a CSD Validation Hold when applicable;
- Priority – all realignment instructions have a normal (0004) priority;
- Securities Transaction Type;
- ISO code identifying the instruction as a realignment;
- Partial Settlement Indicator - specifies whether partial settlement is allowed and/or the threshold type;
- Status Accepted - status that corresponds to 'Accepted' the initial state of all generated instructions;
- Accepted Reason Code – 'OTHR' ISO code when accepted fulfilling a rule of a negative rejection restriction;
- Additional Reason Information – rule Id identifying a negative rejection restriction when applicable;
- Status Pending – the status that corresponds to 'Pending' with the corresponding reason code when applicable;
- Reason code – 'CVAL' ISO code when specifying that the instruction is pending because it is on hold;
- Additional Reason Information – indicating the rule id associated with a CSD Validation Hold when applicable;
- Generated Reason Code and information – Specifying that the instruction was generated for realignment purposes;

- Supplementary Data – containing the T2S Matching Reference of the corresponding cross-border business transaction.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Payment Document/SctiesSttlmTxGnrtnNtfctn/TxIdDtls/Pmt	DeliveryReceiptType2Code [▸ 2162]	Code: 'FREE'
Linkages Document/SctiesSttlmTxGnrtnNtfctn/Lnkgs	Linkages24	Links to both settlement instructions which provoked the concerned realignment instruction.
Code Document/SctiesSttlmTxGnrtnNtfctn/Lnkgs/PrcgPos/Cd	ProcessingPosition3Code [▸ 2173]	Code: 'INFO'
MarketInfrastructureTransactionIdentification Document/SctiesSttlmTxGnrtnNtfctn/Lnkgs/Ref/MktInfrstrctrTxId	RestrictedFINXMax16Text	T2S Instruction Reference of related instructions.
Code Document/SctiesSttlmTxGnrtnNtfctn/TradDtls/MtchgSts/Cd	MatchingStatus1Code [▸ 2170]	Code: MACH
Indicator Document/SctiesSttlmTxGnrtnNtfctn/TxDtls/SttlmParams/HldInd/Ind	YesNoIndicator	TRUE when CSD validation applicable.
Document/SctiesSttlmTxGnrtnNtfctn/SttlmParams/HldInd/Rsn/Cd/Cd	Registration2Code [▸ 2174]	Code: 'CVAL' when CSD validation applicable.
Document/SctiesSttlmTxGnrtnNtfctn/SttlmParams/HldInd/Rsn/ AddtlInf	RestrictedFINXMax210Text	Positive CSD validation rule Id when applicable.
Numeric Document/SctiesSttlmTxGnrtnNtfctn/SttlmParams/P	Exact4NumericText_T2S_1	The only possible value is '0004'

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
rty/Nmrc		
Code Docu-ment/SctiesSttlmTxGnrtnNtfctn/SttlmParams/SctiesTxTp/Cd	SecuritiesTransactionType17Code [2179]	Code: 'REAL'
PartialSettlementIndicator Docu-ment/SctiesSttlmTxGnrtnNtfctn/SttlmParams/PrtlSttlmInd	SettlementTransactionCondition5Code [2186]	NPAR when this parameter is present in any of the related business settlement instruc-tions. Otherwise the code 'PARQ' is present.
Code Docu-ment/SctiesSttlmTxGnrtnNtfctn/GnrtdRsn/Cd/Cd	GeneratedReason3Code [2167]	Code: 'OTHR'
AdditionalReasonInformation Docu-ment/SctiesSttlmTxGnrtnNtfctn/GnrtdRsn/AddtlRsnInf	RestrictedFINXMax210Text	Realignment related to Cross CSD Settlement.
NoSpecifiedReason Docu-ment/SctiesSttlmTxGnrtnNtfctn/StsAndRsn/PrcgSts/AckdAccptd/NoSpcfdRsn	NoReasonCode [2170]	Code: 'NORE' when CSD validation not applicable.
Code Docu-ment/SctiesSttlmTxGnrtnNtfctn/StsAndRsn/PrcgSts//AckdAccptd/Rsn/Cd/Cd	AcknowledgementReason5Code [2160]	Code: 'OTHR' when negative CSD Validation rule applica-ble.
AdditionalReasonInformation Docu-ment/SctiesSttlmTxGnrtnNtfctn/StsAndRsn/PrcgSts/AckdAccptd/Rsn/AddtlRsnInf	RestrictedFINXMax210Text	Negative CSD validation rule id when applicable.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Code Document/SctiesSttlmTxGnrtnNtfctn/StsAndRsn/SttlmSts/Pdg/Rsn/Cd/Cd	PendingReason2Code [▸ 2172]	Code: 'CVAL' when CSD validation applies.
AdditionalReasonInformation Document/SctiesSttlmTxGnrtnNtfctn//StsAndRsn/SttlmSts/Pdg/Rsn/AddtlRsnInf	RestrictedFINXMax210Text	Positive CSD validation rule id when CSD validation applies.
RelatedTransactionIdentification Document/SctiesSttlmTxGnrtnNtfctn/SplmtryData/Envlp/RltdTxId	SupplementaryData1	T2S Matching Reference of the corresponding cross-border business transaction.

Message example: sese.032.001.0~~7~~9 T2S_Realignment_IntCSDandIssr_Example.xml

In this example, T2S sends a T2S generated settlement instruction, one of several, resulting from a cross CSD, where a CSD Participant A (PRTAFRPPXXX) of investor CSD A (CSDABIC1XXX) with a securities account '1000000123' in T2S delivers 500000 securities ISIN00000001 to CSD Participant B (PRTBFRPPXXX) of investor CSD B (CSDBBIC1XXX) versus a payment of 890000 Euros for settlement on the 3/1/2015, where CSD A and CSD B have a relationship to Issuer CSD I (CSDIBIC1XXX). The investor and issuer CSDs are all internal to T2S. This instruction debits the Omnibus account of CSD A '5000000234' within the Issuer CSD I, crediting the Omnibus account of CSD B '6100000546'. Two 'INFO' links are present to the related incoming settlement instructions, market infrastructure ids 'T2SREF00001' and 'T2SREF00005' together with the corresponding T2S Matching Reference (Supplementary Data). Instructing party information is provided within the BAH which is not provided in the example.

Message example: sese.032.001. 0~~7~~9 T2S_Realignment_IntCSDandExtIssr_Example.xml

In this example, T2S sends a T2S generated settlement instruction, one of several, resulting from a cross CSD, where a CSD Participant A (PRTAFRPPXXX) of investor CSD A (CSDABIC1XXX) with a securities account '1000002561' in T2S delivers 32000 securities ISIN00005005 to CSD Participant B (PRTBFRPPXXX) of investor CSD B (CSDBBIC1XXX) for settlement on the 29/3/2016, where CSD A and CSD B have a relationship to Issuer CSD I (CSDIBIC1XXX). The investor CSDs are internal to T2S while the issuer CSD is external. This instruction debits the Inter CSD account B/I '8000000231' within CSD B, crediting Participant B's account '4730000321'. Two 'INFO' links are present to the related incoming settlement instructions, market infrastructure ids 'T2SREF0089012' and 'T2SREF0156782' together with the corresponding T2S Matching Reference (Supplementary Data). Instructing party information is provided within the BAH which is not provided in the example.

Message example: sese.032.001. 0~~7~~9 T2S_Realignment_ExtCSD_2TechIssrCSDs_Example.xml

In this example, T2S sends a T2S generated settlement instruction, one of several, resulting from a cross CSD where the ISIN is issued outside of T2S and the investor CSD are using separate technical issuer CSDs.

This instruction details the delivery of 45000 securities ISIN00000999 from Participant A (PRTAFRPPXXX) securities account '1000000719' at investor CSD A (CSDABIC1XXX) thru its technical issuer CSD C (CSDCBIC1XXX) to CSD Participant B (PRTBFRPPXXX) of investor CSD B (CSDBBIC1XXX) thru its technical issuer CSD D (CSDDBIC1XXX) for settlement on the 2/9/2015, where CSD C and CSD D have a relationship to Issuer CSD I (CSDIBIC1XXX). This instruction debits the Omnibus account of CSD A '5000000723' within CSD C, crediting the Inter CSD account C/I '8800042876'. Two 'INFO' links are present to the related incoming settlement instructions, market infrastructure ids 'T2SREF0055667' and 'T2SREF0076542' together with the corresponding T2S Matching Reference (Supplementary Data). Instructing party information is provided within the BAH which is not provided in the example.

Message example: sese.032.001. 0~~7~~9_T2S_Realignment_NoIssrCSDinT2S_Example.xml

In this example, T2S sends a T2S generated settlement instruction, one of several, resulting from a cross CSD where no issuer CSD is declared within T2S and the investor CSD are using separate external technical issuer CSDs. This instruction details the receipt of 17500 securities ISIN00005923 from Participant A (PRTAFRPPXXX) securities account '1000008027' at investor CSD A (CSDABIC1XXX) thru its technical issuer CSD C (CSDCBIC1XXX) from CSD Participant B (PRTBFRPPXXX) of investor CSD B (CSDBBIC1XXX) thru its technical issuer CSD D (CSDDBIC1XXX) for settlement on the 29/3/2016, where CSD C and CSD D are external to T2S. This instruction credits the Inter-CSD A/C account of '8000045872' within CSD A, debiting Participant A's account '7234000412'. Two 'INFO' links are present to the related incoming settlement instructions, market infrastructure ids 'T2SREF00SI191' and 'T2SREF00SI567' together with the corresponding T2S Matching Reference (Supplementary Data). Instructing party information is provided within the BAH which is not provided in the example.

Message example: sese.032.001. 0~~7~~9_T2S_Realignment_SameCSDandIntIssr_Example.xml

In this example, T2S sends a T2S generated settlement instruction, one of several, resulting from a cross CSD, where a CSD Participant A (PRTAFRPPXXX) of investor CSD A (CSDABIC1XXX) with a securities account '1000004151' in T2S delivers 9500 securities ISIN00000054 to CSD Participant B (PRTBFRPPXXX) of investor CSD A (CSDABIC1XXX) for settlement on the 15/3/2016, where CSD A has a relationship to Issuer CSD I (CSDIBIC1XXX). The investor and issuer CSDs are both internal to T2S. This instruction debits the 2nd mirror account A/I '3000000916' within CSD A, crediting Participant B's account '5557803782'. Two 'INFO' links are present to the related incoming settlement instructions, market infrastructure ids 'T2SREF0073023' and 'T2SREF0064890' together with the corresponding T2S Matching Reference (Supplementary Data). Instructing party information is provided within the BAH which is not provided in the example.

Message usage: Collateral

This message usage relates to T2S generated settlement instructions, sent by T2S, for the purpose of auto-collateralisation.

Specific message requirements

For auto-collateralisation purposes the *SecuritiesSettlementTransactionGenerationNotificationV0~~7~~9* should have:

- Links – between the related generated instructions for Pledge and Sub Pledge collateral procedures;
- Trade Details - Matching Status – Matched as instruction is already matched within T2S;

- Priority – all collateral instructions have a normal (0004) priority;
- Security Transaction Type – ISO code identifying the instruction as related to collateral management;
- Partial Settlement Indicator - specifies whether partial settlement is allowed and/or the threshold type;
- Status Accepted - status that corresponds to 'Accepted' the initial state of all generated instructions;
- Counterparty DCA - identifies the dedicated cash account of the counterparty of the collateral instruction;
- Counterparty DCA owner – identifies the account owner of the dedicated cash account of the counterparty of the collateral instruction;
- Generated Reason Code– specifying that the instruction was generated due to auto-collateralisation;
- Supplementary Data – containing the T2S Matching Reference relating to the auto-collateralisation transaction.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Linkages Document/SctiesSttlmTxGnrtnNtfctn/Lnkgs	Linkages24	Links between the related instructions will exist only for Pledge and Sub Pledge collateral procedures.
Code Document/SctiesSttlmTxGnrtnNtfctn/Lnkgs/PrcgPos/Cd	ProcessingPosition3Code [▸ 2173]	Code: 'INFO'
Code Document/SctiesSttlmTxGnrtnNtfctn/TradDtls/MtchgSts/Cd	MatchingStatus1Code [▸ 2170]	Code: 'MACH'
Numeric Document/SctiesSttlmTxGnrtnNtfctn/SttlmParams/Prty/Nmrc	Exact4NumericText_T2S_1	The only possible value is '0004'
Code Document/SctiesSttlmTxGnrtnNtfctn/SttlmParams/SctiesTxTp/Cd	SecuritiesTransactionType17Code [▸ 2179]	COLI for credit provider instructions and COLO for credit consumer instructions.
PartialSettlementIndicator Document/SctiesSttlmTxGnrtnNtfctn/SttlmParams/P	SettlementTransactionCondition5Code [▸ 2186]	Code: 'NPAR'

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
rtlSttlmInd		
Code Docu-ment/SctiesSttlmTxGnrtnNtfctn/GnrtdRsn/Cd/Cd	GeneratedReason3Code [2167]	Code: 'COLL'
Proprietary Docu-ment/SctiesSttlmTxGnrtnNtfctn/CshPties/Dbtr/CshAcct/Prtry	RestrictedFINX2Max34Text	Present for the credit con-sumer instruction (COLO) of CB collateral operations.
AnyBIC Docu-ment/SctiesSttlmTxGnrtnNtfctn/CshPties/Dbtr/Id/AnyBIC	AnyBICIdentifier	Present for the credit con-sumer instruction (COLO) of CB collateral operations.
Proprietary Docu-ment/SctiesSttlmTxGnrtnNtfctn/CshPties/Cdtr/CshAcct/Prtry	RestrictedFINX2Max34Text	Present for the credit provid-er instruction (COLI) of CB collateral operations.
AnyBIC Docu-ment/SctiesSttlmTxGnrtnNtfctn/CshPties/Cdtr/Id/AnyBIC	AnyBICIdentifier	Present for the credit provid-er instruction (COLI) of CB collateral operations.
NoSpecifiedReason Docu-ment/SctiesSttlmTxGnrtnNtfctn/StsAndRsn/PrcgSts/AckdAccptd/NoSpcfdRsn	NoReasonCode [2170]	Code: 'NORE'
RelatedTransactionIdentification Docu-ment/SctiesSttlmTxGnrtnNtfctn/SplmtryData/Envlp/RltdTxId	SupplementaryData1	T2S Matching Reference of the relating auto-collateralisation transaction.

Message example: sese.032.001. 0~~7~~9_T2S_CollateralRepo_Example.xml

In this repo procedure example, T2S sends several T2S generated settlement instructions resulting from auto-collateralisation. The message described is an DVP sent to the credit consumer PB B, whereby CB A (CBAABIC1XXX) provides an intraday credit on 2/1/2015 of 90000 Euros from its dedicated cash account to the dedicated cash account '8000001523' of PB B (CSDPBBICXXX) of CSD B (CSDBBIC1XXX) in exchange for 25000 securities ISIN00000001 delivered to CB A's securities account '1000000234'. In this example the

participant and the central bank share the same CSD. The message also informs the corresponding T2S Matching Reference (Supplementary Data). Instructing party information is provided within the BAH which is not provided in the example.

Instructing party information is provided within the BAH which is not provided in the example.

Message example: sese.032.001. 0~~7~~9_T2S_CollateralPledge_Example.xml

In this example of a collateral management procedure of type pledge, as defined within static data, resulting from auto-collateralisation, T2S sends several T2S generated settlement instructions, whereby the CB A (CBAABIC1XXX) provides an intraday credit on 22/3/2016 of 55000 Euros to the dedicated cash account held by Participant B (PARTBBICXXX) of CSD I (CSDIBIC1XXX) in exchange for 10000 securities ISIN00000764 transferred between Participant B's securities accounts '1000000172' and '1000000567'. The message described is the FOP sent to the credit consumer Participant B that is delivering the 10000 securities. An 'INFO' link is present to the PFOD T2S generated settlement instruction, market infrastructure id 'T2SREF0007567', crediting the dedicated cash account '8000000917' Participant B together with the corresponding T2S Matching Reference (Supplementary Data). In this example the participant and the central bank share the same CSD. Instructing party information is provided within the BAH which is not provided in the example.

Message usage: Hold Reverse Collateral

This message usage relates to T2S generated settlement instructions for the reimbursement of auto-collateralisation. These are generated on hold.

Specific message requirements

For the reversal of auto-collateralisation the *SecuritiesSettlementTransactionGenerationNotificationV0~~7~~9* should have:

- Links – between the related generated instructions for Pledge and Sub Pledge collateral procedures;
- Trade Details - Matching Status – Matched as instruction is already matched within T2S;
- Hold Indicator – dependent on collateral operation;
- Priority – all collateral instructions have a normal (0004) priority;
- Security Transaction Type – ISO code identifying the instruction as related to collateral management;
- Partial Settlement Indicator - specifies whether partial settlement is allowed and/or the threshold type;
- Status Accepted - status that corresponds to 'Accepted' the initial state of all generated instructions;
- Status Pending - status that corresponds to 'Pending' with the corresponding reason code;
- Reason code – 'PREA' ISO code specifying that the instruction is pending because it is on hold;
- Counterparty DCA - identifies the dedicated cash account of the counterparty of the collateral instruction;
- Counterparty DCA owner – identifies the account owner of the dedicated cash account of the counterparty of the collateral instruction;
- Generated Reason Code – specifying that the instruction was generated due a reimbursement of intraday credit related to auto collateralisation;

- Supplementary Data – containing the T2S Matching Reference relating to the auto-collateralisation transaction

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Linkages Document/SctiesSttlmTxGnrtnNtfctn/Lnkgs	Linkages24	Links between the related instructions will exist only for Pledge and Sub Pledge collateral procedures.
Code Document/SctiesSttlmTxGnrtnNtfctn/Lnkgs/PrcgPos/Cd	ProcessingPosition3Code [2173]	Code: 'INFO'
Code Document/SctiesSttlmTxGnrtnNtfctn/TradDtls/MtchgSts/Cd	MatchingStatus1Code [2170]	Code: MACH
HoldIndicator Document/SctiesSttlmTxGnrtnNtfctn/SttlmParams/HldInd	HoldIndicator6	True for credit consumer instruction (COLO) of CB collateral operations and for credit provider instruction (COLI) of Client collateral operations.
Document/SctiesSttlmTxGnrtnNtfctn/SttlmParams/HldInd/Rsn/Cd/Cd	Registration2Code [2174]	Code: 'PTYH'
Numeric Document/SctiesSttlmTxGnrtnNtfctn/SttlmParams/Prty/Nmrc	Exact4NumericText_T2S_1	The only possible value is '0004'
Code Document/SctiesSttlmTxGnrtnNtfctn/SttlmParams/SctiesTxTp/Cd	SecuritiesTransactionType17Code [2179]	COLI for credit provider instructions and COLO for credit consumer instructions.
PartialSettlementIndicator Document/SctiesSttlmTxGnrtnNtfctn/SttlmParams/PrtlSttlmInd	SettlementTransactionCondition5Code [2186]	Code: 'NPAR'

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Code Document/SctiesSttlmTxGnrtnNtfctn/GnrtdRsn/Cd/Cd	GeneratedReason3Code [2167]	COLL
Proprietary Document/SctiesSttlmTxGnrtnNtfctn/CshPties/Dbtr/CshAcct/Prtry	RestrictedFINX2Max34Text	Present for the credit provider instruction (COLI) of CB collateral operations.
AnyBIC Document/SctiesSttlmTxGnrtnNtfctn/CshPties/Dbtr/Id/AnyBIC	AnyBICIdentifier	Present for the credit provider instruction (COLI) of CB collateral operations.
Proprietary Document/SctiesSttlmTxGnrtnNtfctn/CshPties/Cdtr/CshAcct/Prtry	RestrictedFINX2Max34Text	Present for the credit consumer instruction (COLO) of CB collateral operations.
AnyBIC Document/SctiesSttlmTxGnrtnNtfctn/CshPties/Cdtr/Id/AnyBIC	AnyBICIdentifier	Present for the credit consumer instruction (COLO) of CB collateral operations.
NoSpecifiedReason Document/SctiesSttlmTxGnrtnNtfctn/StsAndRsn/PrcgSts/AckdAccptd/NoSpcfdRsn	NoReasonCode [2170]	Code: 'NORE'
Code Document/SctiesSttlmTxGnrtnNtfctn/StsAndRsn/SttlmSts/Pdg/Rsn/Cd/Cd	PendingReason2Code [2172]	Code: 'PREA'
RelatedTransactionIdentification Document/SctiesSttlmTxGnrtnNtfctn/SplmtryData/Envlp/RltdTxId	SupplementaryData1	T2S Matching Reference of the relating auto-collateralisation transaction

1 Message example: sese.032.001. 0~~7~~9_T2S_Hold-Reverse-Collateral_Example.xml

In this repo procedure example, T2S sends several T2S generated settlement instructions resulting from the reimbursement of intraday credit related to auto-collateralisation. The message described is an RVP sent to the credit consumer Participant B (CSDPBBICXXX), whereby the Participant B (CSDPBBICXXX) of CSD B (CSDBBIC1XXX) reimburses the intraday credit of 90000 Euros provided on 2/1/2015 from its dedicated cash account '8000057892' in exchange for 25000 securities ISIN00000001 to the securities account '1000000234' of Participant B. In this example the participant and the central bank share the same CSD. The message also informs the corresponding T2S Matching Reference (Supplementary Data). Instructing party information is provided within the BAH which is not provided in the example.

Message example: sese.032.001. 0~~7~~9_T2S_Hold-Reverse-CollateralPledgeSub_Example.xml

In this example of a collateral management procedure of type pledge sub, as defined within static data, resulting from auto-collateralisation, T2S sends several T2S generated settlement instructions. The message described is a PFOD sent to the credit consumer Participant B (PARTBBICXXX) on hold reversing the intraday credit provided by CB A (CBAABIC1XXX) on 29/3/2016 for 97000 Euros in exchange for 24000 securities ISIN00000852 held as a restricted position within Participant B's securities account '1000000901'. This instructions debits the dedicated cash account '8000000692' held by Participant B (PARTBBICXXX) of CSD I (CSDIBIC1XXX). An 'INFO' link is present to the settlement restriction, market infrastructure id 'T2SREF0008490', releasing the restricted position of Participant B securities account '1000000901' together with the corresponding T2S Matching Reference (Supplementary Data). In this example the participant and the central bank share the same CSD. Instructing party information is provided within the BAH which is not provided in the example.

Instructing party information is provided within the BAH which is not provided in the example.

Message usage: CoSD with use of restrictions in direct debit

This message usage relates to T2S generated Settlement Instructions, sent by T2S, in the context of CoSD activation for Settlement Instructions using restriction references in use for direct debit. When a CoSD is activated for a Settlement Instruction using securities restriction references, securities must be moved from the restricted positions of the provided restriction references to the CoSD blocking position. As this transfer cannot be done directly, T2S generates these Settlement Instructions and implements the CoSD blocking using the deliverable securities position (or the earmarked position in case of an earmarked account) as a "pivot" position. These instructions are linked by T2S to the Settlement Restriction generated for CoSD Blocking.

Specific message requirements

For CoSD purposes the *SecuritiesSettlementTransactionGenerationNotificationV0~~7~~9* should have:

- Payment – free of payment as only securities are concerned;
- Link – that corresponds to the CoSD blocking settlement restriction generated by T2S;
- Trade Details -Matching Status – Matched as instruction is already matched within T2S;
- Priority – all collateral instructions have a normal (0004) priority;
- Securities Transaction Type - ISO code identifying the instruction as an internal account transfer;
- Status Accepted - status that corresponds to 'Accepted' the initial state of all generated instructions;

- Accepted Reason Code – 'OTHR' ISO code when accepted fulfilling a rule of a negative rejection restriction;
- Additional Reason Information – rule Id identifying a negative rejection restriction when applicable;
- Status Pending – the status that corresponds to 'Pending' with the corresponding reason code when applicable;
- Generated Reason Code and information – Specifying that the instruction was generated for CoSD activation when settlement instruction uses restriction references in direct debit;

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Payment Document/SctiesSttlmTxGnrtnNtfctn/TxIdDtls/Pmt	DeliveryReceiptType2Code [2162]	Code: 'FREE'
Linkages Document/SctiesSttlmTxGnrtnNtfctn/Ntfctn/Lnkgs	Linkages24	Link to Settlement Restriction generated by T2S for CoSD blocking.
Code Document/SctiesSttlmTxGnrtnNtfctn/Lnkgs/PrcgPos/Cd	ProcessingPosition3Code [2173]	Code: 'INFO'
MarketInfrastructureTransactionIdentification Document/SctiesSttlmTxGnrtnNtfctn/Lnkgs/Ref/MktInfrstrctrTxId	RestrictedFINXMax16Text	T2S Instruction Reference of related CoSD Blocking Settlement Restriction.
Code Document/SctiesSttlmTxGnrtnNtfctn/TradDtls/MtchgSts/Cd	MatchingStatus1Code [2170]	Code: MACH
Numeric Document/SctiesSttlmTxGnrtnNtfctn/SttlmParams/Prty/Nmrc	Exact4NumericText_T2S_1	The only possible value is '0004'
Code Document/SctiesSttlmTxGnrtnNtfctn/SttlmParams/SctiesTxTp/Cd	SecuritiesTransactionType17Code [2179]	Code: 'OWNI'
Code	GeneratedReason3Code [2167]	Code: 'OTHR'

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Document/SctiesSttlmTxGnrtnNtfctn/GnrtdRsn/Cd/Cd		
AdditionalReasonInformation Document/SctiesSttlmTxGnrtnNtfctn/GnrtdRsn/AddtlRsnInf	RestrictedFINXMax210Text	Relates to transfer to pivot position required for CoSD activation when business Settlement Instruction uses restriction references in direct debit.
NoSpecifiedReason Document/SctiesSttlmTxGnrtnNtfctn/StsAndRsn/PrcgSts/AckdAccptd/NoSpcfdRsn	NoReasonCode [2170]	'NORE' when CSD validation not applicable.
Code Document/SctiesSttlmTxGnrtnNtfctn/StsAndRsn/PrcgSts/AckdAccptd /Rsn/Cd/Cd	AcknowledgementReason5Code [2160]	Code: 'OTHR' when negative CSD Validation rule applicable.
AdditionalReasonInformation Document/SctiesSttlmTxGnrtnNtfctn/StsAndRsn/PrcgSts/AckdAccptd/Rsn/AddtlRsnInf	RestrictedFINXMax210Text	Negative CSD validation rule id when applicable.
Code Document/SctiesSttlmTxGnrtnNtfctn/StsAndRsn/SttlmSts/Pdg/Rsn/Cd/Cd	PendingReason2Code [2172]	ISO reason code for the failure.
AdditionalReasonInformation Document/SctiesSttlmTxGnrtnNtfctn//StsAndRsn/SttlmSts/Pdg/Rsn/AddtlRsnInf	RestrictedFINXMax210Text	Business rule and error description

Message example: sese.032.001. 0~~7~~9 CoSD with Restriction References.xml**{CR-713}**

In this example, T2S sends a T2S generated Settlement Instruction, one of two matched FOPs, resulting from a CoSD Activation for a Settlement Instruction with use of restriction references in a direct debit scenario. CSD Participant A (PRTAFRPPXXX) of investor CSD A (CSDABIC1XXX) with a securities account '1000001234' in T2S delivers 100000 securities ISIN00000001 to CSD Participant B (PRTBFRPPXXX) of investor CSD B (CSDBBIC1XXX) versus a payment of 55000 Euros for settlement on the 3/1/2016 using the Re-

striction References 'T2SRR00001' and 'T2SRR00002'. A CoSD rule applies resulting in the blocking of the securities and the generation the following FOP T2S generated Settlement Instruction. An 'INFO' link relating to the CoSD blocking Settlement Restriction is present. Instructing party information is provided within the BAH which is not provided in the example.

4 Appendices

4.1 Index of Business Rules and Error Codes

BR NAME	DESCRIPTION	INBOUND MESSAGE	REPLY MESSAGE	CODE USE	REASON CODE	ERROR TEXT
DAC1001	When performing a Security Account create request the Party Type of the Requestor must be 'CSD' or T2S Operator. A user belonging to a CSD can only create Securities Account linked to his relevant CSD or to a Party that fall under his responsibility according to the Hierarchical Party Model. Exceptions to the above rule are represented by any user that is granted the appropriate privilege(s) on the specific Party to be linked to the account.	reda.018	reda.020		REJT	Requestor not allowed
DAC1023	When performing a Security Account create request, the Account Number must be unique in T2S.	reda.018	reda.020		REJT	Security Account Number already assigned.
DAC1024	When performing a Security Account create request, in case of creation of Securities Account Restriction, it must	reda.018	reda.020		REJT	Invalid Restriction Type

	refer to an existing Restriction Type entity whose Object Restriction Type is Security Account or Securities Position. In the first case the Restriction Processing Type must be Blocking or Rejection; in the latter case the it must be Earmarking or Earmarking for Auto-collateralisation.					
DAC1025	When performing a Securities Account Create request, in case of request for creation of Securities Account Restriction having Object Restriction Type equal to Securities Account, the created restriction type must not overlap with any other Securities Account Restriction in input having the same Restriction Type. In case of request for creation of Securities Account Restriction having Object Restriction Type equal to Securities Position, the created restriction type must not overlap with any other Securities Account Restriction in input having the same Object Restriction Type.	reda.018	reda.020		REJT	Securities Account Restriction overlaps with existing instance
DAC1030	When performing a Security Account create request, the Party it is linked to,	reda.018	reda.020		REJT	Unknown party

	must refer to an existing and active instance in T2S with Party Type equal to CSD, CSD Participant or External CSD.					
DAC1031	When performing a Security Account create request, the Party it is linked to must be equal to CSD, if the account type is 'mirror account' or 'inter-csd account' or 'T2S technical offset account'.	reda.018	reda.020		REJT	Party must be CSD
DAC1032	When performing a Security Account create request, the Party it is linked to must be equal to CSD Participant or External CSD, if the account type is 'omnibus account' or 'CSD participant account'.	reda.018	reda.020		REJT	Party must be CSD Participant or External CSD
DAC1033	When performing a Security Account create request, if the Account Type is T2S technical offset account, the relevant System Entity must be a Direct Holding CSD.	reda.018	reda.020		REJT	CSD is not a Direct Holding CSD
DAC1034	When performing a Security Account create request, the Party it is linked to must be equal to CSD or CSD Participant if the account type is 'issuance account'	reda.018	reda.020		REJT	Party must be CSD or CSD Participant

DAC1205	When performing a Security Account create request, the Opening Date must be equal to or greater than the T2S Business date, equal to or greater than the Opening Date of the relevant Party and equal to or less than the Closing Date of the relevant Party.	reda.018	reda.020		REJT	'Opening Date' invalid
DAC1207	When performing a Security Account create request, the Closing Date must be equal to or greater than the Opening Date.	reda.018	reda.020		REJT	'Valid To' or 'Valid From' invalid
DAC1208	When performing a Securities Account create request, the Valid From specified in a Securities Account Restriction create request must be equal to or greater than the current timestamp [473], equal to or greater than the Valid From of the relevant Restriction Type and equal to or less than the Valid To of the relevant Restriction Type.	reda.018	reda.020		REJT	'Valid To' or 'Valid From' invalid

473 The current timestamp is determined by the internal T2S clock, so the user should take into account the time lag between the submission of the request and its execution in T2S when setting the restriction.

DAC1209	When performing a Securities Account create request, the Valid To specified in the Securities Account Restriction must be greater than the relevant Valid From, equal to or greater than the Valid From of the relevant Restriction Type and equal to or less than the Valid To of the relevant Restriction Type.	reda.018	reda.020		REJT	'Valid To' or 'Valid From' invalid
DAC1252	When performing a Security Account create request, the Market-Specific Attribute Name and the Market-Specific Attribute Value must be present if defined as mandatory in T2S	reda.018	reda.020		REJT	Missing mandatory 'CSD-specific attribute name'
DAC1253	When performing a Security Account create request, in case of request of creation of Market-Specific Securities Account Attribute Value, it must be unique within its System Entity in case it is defined as such in T2S	reda.018	reda.020		REJT	The value for the CSD-Specific attribute must be unique
DAC1255	When performing a Security Account create request, in case of creation of Market-Specific Securities Account Attribute Value, it must refer to an existing	reda.018	reda.020		REJT	Invalid Market-Specific Attribute Name

	Market-Specific Attribute whose Type is Securities Account and it must belong to the system entity related to the account.					
DAC1256	When performing a Securities Account create request the Market-Specific Securities Account Attribute Value must be compliant with the values or rules defined in the relevant Attribute Domain.	reda.018	reda.020		REJT	Invalid Market Specific Attribute Value
DAC1600	When performing a Security Account Create request, in case of immediate setup of Security Account Restriction, the timestamp to be used must take a conventional value which the system will interpret as the current timestamp. Furthermore, no check must be performed on such a conventional value in case of four eyes second step or processing of retrieved queued requests.	reda.018	reda.020		REJT	
DAC3001	A CMB Securities Account Link can be created only by T2S Operator, CSD, CSD Participant or External CSD. A user belonging to a CSD, CSD Participant or External CSD, can only create CMB Secu-	reda.049	reda.051		REJT	Requestor not allowed

	rities Account Links for Securities Accounts it is responsible for.					
DAC3024	When performing a CMB Securities Account Link create request, the CMB identifier specified must refer to an existing and active CMB in T2S.	reda.049	reda.051		REJT	Unknown CMB Identifier
DAC3030	When performing a CMB Securities Account Link create request, the Securities Account specified must refer to an existing, active and not closed Securities Account in T2S.	reda.049	reda.051		REJT	Unknown Securities Account Identifier
DAC3040	When performing a CMB Securities Account Link create request, the owner of the specified Securities Account must be authorized to use the specified CMB.	reda.049	reda.051		REJT	Securities Account owner not authorized
DAC3050	When performing a CMB Securities Account Link create request, the Default CMB must not be set to true if a different CMB Securities Account Link for the same Securities Account and Currency is already defined in the same validity period.	reda.049	reda.051		REJT	Default CMB already existing

DAC3051	When performing a CMB Securities Account Link create request, the Default CMB must be set to true if no other CMB Securities Account Link for the same Securities Account and Currency is already defined.	reda.049	reda.051		REJT	Default CMB must be set to true
DAC3052	When performing a CMB Securities Account Link create request, the Cash Settlement Link must be True if the Default CMB is set to true.	reda.049	reda.051		REJT	Cash Settlement Link must be set to true
DAC3100	When performing a CMB Securities Account Link creation request, there can only be one instance for a given combination of CMB and Securities Account over a given validity period.	reda.049	reda.051		REJT	CMB Securities Account link already defined in the same validity period
DAC3205	When performing a CMB Securities Account Link create request, the Valid From specified must be equal to or greater than the T2S Business date.	reda.049	reda.051		REJT	'Valid To' or 'Valid From' invalid
DAC3206	When performing a CMB Securities Account Link create request, the Valid From specified must be greater than or equal	reda.049	reda.051		REJT	'Valid To' or 'Valid From' invalid

	to the Opening Date of the relevant Securities Account.					
DAC3207	When performing a CMB Securities Account Link create request, the Valid To specified must be equal to or greater than the current date and equal to or greater than the Valid From.	reda.049	reda.051		REJT	'Valid To' or 'Valid From' invalid
DAC3208	When performing a CMB Securities Account Link create request, the Valid From specified must be less than or equal to the Closing Date of the relevant Securities Account.	reda.049	reda.051		REJT	'Valid To' or 'Valid From' invalid
DAC3209	When performing a CMB Securities Account Link create request, the Valid To specified must be less than or equal to the Closing Date of the relevant Securities Account.	reda.049	reda.051		REJT	'Valid To' or 'Valid From' invalid
DAD1001	A Securities Account can be deleted/restored only by T2S Operator or CSD. A user belonging to a CSD can only delete/restore Securities Account linked to his relevant CSD or to a Party that fall	reda.032	reda.020		REJT	Requestor not allowed

	under his responsibility according to the Hierarchical Party Model. Exceptions to the above rule are represented by any user that is granted the appropriate privilege(s) on the account to be maintained or on the relevant Party holding the account.					
DAD1020	The request to delete a Securities Account must refer to an existing and active Securities Account in T2S.	reda.032	reda.020		REJT	Invalid Securities Account to be deleted or restored
DAD1021	When performing a Securities Account delete request, the Opening Date of the account to be deleted must be greater than the current date or the Closing Date must be less than the current date	reda.032	reda.020		REJT	Invalid opening date
DAD1030	A Securities Account cannot be deleted if there are still active CSD Account Links, Credit Memorandum Balance or CMB Securities Account Link linked to it in T2S.	reda.032	reda.020		REJT	Operation not allowed due to an active and linked instance.
DAD1300	When performing a Securities Account deletion request, the Securities Account cannot be deleted if it is referenced in an	reda.032	reda.020		REJT	Deletion not allowed due to existing object privilege assignment

	object privilege assignment.					
DAR1001	When performing a request to read a Securities Account, the requestor must be authorised to access the requested data according to the following: A T2S Operator user can access all data A CSD user can access only data belonging to its own System Entity A CSD Participant or an External CSD user can access only its own data Exceptions to the above rule are represented by any user that is granted the appropriate privilege(s) on the account or on the specific Party linked to the account	reda.019	reda.021		REJT	Requestor not allowed
DAU1001	A Securities Account can be updated only by T2S Operator or CSD. A user belonging to a CSD can only update Securities Account linked to his relevant CSD or to a Party that fall under his responsibility according to the Hierarchical Party Model. Exceptions to the above rule are represented by any user that is granted the	reda.023	reda.020		REJT	Requestor not allowed

	appropriate privilege(s) on the account to be updated or on the relevant Party holding the account.					
DAU1005	The update requests of a Securities Account must refer to an existing, active and not yet closed account.	reda.023	reda.020		REJT	Data to be updated not found
DAU1024	When performing a Securities Account update request, in case of creation of Securities Account Restriction, it must refer to an existing Restriction Type entity whose Object Restriction Type is Security Account or Securities Position. In the first case the Restriction Processing Type must be Blocking or Rejection; in the latter case the it must be Earmarking or Earmarking for Auto-collateralisation.	reda.023	reda.020		REJT	Invalid restriction type
DAU1025	When performing a Securities Account Update request, in case of request for creation/update of Securities Account Restriction having Object Restriction Type equal to Securities Account, the new or updated restriction must not overlap with any other Securities Account Restriction	reda.023	reda.020		REJT	Securities Account Restriction overlaps with existing instance

	already defined or in input flow having the same Restriction Type. In case of request for creation/update of Securities Account Restriction having Object Restriction Type equal to Securities Position, the restriction type must not overlap with any other Securities Account Restriction already defined or in input flow having the same Object Restriction Type.					
DAU1030	A Securities account cannot be closed if there are still any active and open CSD Account Links or CMB Securities Account Links linked to the relevant Securities Acoount. Furthermore, no active and open T2S Dedicated Cash Account referencing the Securities Account in its Credit Memorandum Balance must exist.	reda.023	reda.020		REJT	The deletion/closure is not allowed due to a deletion/ closure priority constraint
DAU1205	When performing a Securities Account update request, the Closing Date must be equal to or greater than the T2S Business date and greater than the opening date.	reda.023	reda.020		REJT	Invalid 'Opening Date'/'Closing Date'
DAU1208	When performing a Securities Account update request, the Valid From specified	reda.023	reda.020		REJT	Invalid 'Valid from'/'Valid to'

	in a Securities Account Restriction create request must be equal to or greater than the current timestamp [474], equal to or greater than the Valid From of the relevant Restriction Type and less than the Valid To of the relevant Restriction Type.					
DAU1209	When performing a Securities Account update request, the Valid To specified in the Securities Account Restriction must be greater than the current timestamp [475], greater than the relevant Valid From, equal to or greater than the Valid From of the relevant Restriction Type and equal to or less than the Valid To of the relevant Restriction Type.	reda.023	reda.020		REJT	Invalid 'Valid from'/ 'Valid to'
DAU1241	When performing a Securities Account update request, in case of request of deletion of Restriction Type, it must refer to an instance already closed or with a future Valid From.	reda.023	reda.020		REJT	Restriction type cannot be deleted

474 The current timestamp is determined by the internal T2S clock, so the user should take into account the time lag between the submission of the request and its execution in T2S when setting the restriction.

475 The current timestamp is determined by the internal T2S clock, so the user should take into account the time lag between the submission of the request and its execution in T2S when setting the restriction.

DAU1252	When performing a Securities Account update request, the Market-Specific Securities Account Attribute Value must refer to an existing Market-Specific Attribute whose Type is Securities Account and it must belong to the System Entity related to the account.	reda.023	reda.020		REJT	Invalid Market Specific Attribute
DAU1253	When performing a Securities Account update request, the Market-Specific Securities Account Attribute Value must be unique within its System Entity in case it is defined as such in T2S	reda.023	reda.020		REJT	The Market-Specific Attribute value must be unique
DAU1255	When performing a Securities Account update request the Market-Specific Securities Account Attribute Value cannot be deleted if the relevant Market-Specific Attribute is defined as mandatory in T2S.	reda.023	reda.020		REJT	Mandatory attribute cannot be deleted
DAU1256	When performing a Securities Account update request the Market-Specific Securities Account Attribute Value must be compliant with the values or rules defined in the relevant Attribute Domain.	reda.023	reda.020		REJT	Invalid Market Specific Attribute Value

DAU1258	When performing a Securities Account Update request, each Market-Specific Attribute can have no more than one value for a given Securities Account.	reda.023	reda.020		REJT	Market-Specific Attribute cannot have more than one value for this Securities Account
DAU1305	When performing a Securities Account update request, the update and the delete request of a minor entity (such as Securities Account Restriction, Party Securities Account Relationship) must refer to an existing instance in T2S; if the instance is being updated, it must have a minor entity a Valid To equal to current business date or future, where applicable.	reda.023	reda.020		REJT	Data to be updated not found
DAU1600	When performing a Security Account Update request, in case of immediate setup or removal of Security Account Restriction, the timestamp to be used must take a conventional value which the system will interpret as the current timestamp. Furthermore, no check must be performed on such a conventional value in case of four eyes second step or processing of retrieved queued requests.	reda.023	reda.020		REJT	

DAU3001	A CMB Securities Account Link can be updated only by T2S Operator, CSD, CSD Participant or External CSD. A user belonging to a CSD, CSD Participant or External CSD can only update CMB Securities Account Links for Securities Accounts it is responsible for.	reda.050	reda.051		REJT	Requestor not allowed

DAU3005	When performing a CMB Securities Account Link update request, it must refer to an existing and active CMB Securities Account Link in T2S which has not yet reached its closing date and the owner of the specified Securities Account must still be authorized to use the specified CMB.	reda.050	reda.051		REJT	Data to be updated not found or Securities Account owner not authorised to use the related CMB

DAU3050	When performing a CMB Securities Account Link update request, the Default CMB must not be set to true if a different CMB Securities Account Link for the same Securities Account and Currency is already defined in the same validity period.	reda.050	reda.051		REJT	Default CMB already existing

DAU3100	When performing a CMB Securities Account Link update request, there can only be one instance for a given combination of CMB and Securities Account over a given validity period.	reda.050	reda.051		REJT	CMB Securities Account link already defined in the same validity period
DAU3207	When performing a CMB Securities Account Link update request, the specified Valid To must be equal to or greater than the current date and equal to or greater than the Valid From.	reda.050	reda.051		REJT	Invalid 'Valid from'/'Valid to'
DCC1001	When performing a T2S Dedicated Cash Account create request, the Party Type of the Requestor must be NCB. Users belonging to NCB can only create T2S Dedicated Cash Account for Parties that fall under their responsibility according to the Hierarchical Party Model. Exceptions to the above rule are represented by any user that is granted the appropriate privilege(s) on the specific Party to be linked to the account.	acmt.007	acmt.011			Requestor not allowed

DCC1024	When performing a T2S Dedicated Cash Account create request, the Restriction Type must refer to an existing Restriction Type with Object Restriction Type equal to T2S Dedicated Cash Accountand belonging to the same system entity of the T2S Dedicated Cash Account or of the T2S Operator.	acmt.007	acmt.011			Invalid restriction type
DCC1025	When performing a T2S Dedicated Cash Account create request, the Valid From specified in the T2S Dedicated Cash Account Restriction section must be equal to or greater than the current timestamp [476].	acmt.007	acmt.011			'Valid From' invalid
DCC1100	When performing a T2S Dedicated Cash Account create request the Currency Code must refer to an existing instance in T2S with T2S Settlement Currency set to True.	acmt.007	acmt.011			Currency Code not found
DCC1101	When performing a T2S Dedicated Cash	acmt.007	acmt.011			Invalid Floor Notification Amount –

476 The current timestamp is determined by the internal T2S clock, so the user should take into account the time lag between the submission of the request and its execution in T2S when setting the restriction.

	Account create request the Floor Notification Amount specified must be less than the Ceiling Notification Amount					Ceiling Notification Amount
DCC1103	When performing a T2S Dedicated Cash Account create request, the T2S Dedicated Cash Account Number must be compliant with ISO 20022 standards and must not be already assigned to any other Cash Account in CRDM.	acmt.007	acmt.011			Cash Account Number already assigned
DCC1205	When performing a T2S Dedicated Cash Account create request the Opening Date must be equal to or greater than the current date and be equal or greater than the Account Holder Opening Date. Furthermore it must be equal to or less than the Account Holder Closing Date	acmt.007	acmt.011			'Opening Date' invalid
DCC1206	When performing a T2S Dedicated Cash Account create request the External RTGS Account must refer to an existing and open instance in T2S.	acmt.007	acmt.011			Invalid External RTGS account
DCC1207	When performing a T2S Dedicated Cash Account create request the External	acmt.007	acmt.011			Invalid Currency code

	RTGS Account must have the same currency code of the T2S Dedicated Cash Account.					
DCC1208	When performing a T2S Dedicated Cash Account create request, in case of request of creation of T2S Dedicated Cash Account Restriction, the Valid From of the T2S Dedicated Cash Account Restriction must be equal or greater than the Valid From of the Restriction Type entity.	acmt.007	acmt.011			'Valid From' invalid
DCC1209	When performing a T2S Dedicated Cash Account create request, in case of request of creation of T2S Dedicated Cash Account Restriction, the Valid To of the T2S Dedicated Cash Account Restriction must be equal or less than the Valid To of the Restriction Type entity.	acmt.007	acmt.011			'Valid To' invalid
DCC1210	When performing a T2S Dedicated Cash Account create request the Closing Date specified in the request must be equal to or greater than the Opening Date. Furthermore it must be equal to or less than the Account Holder Closing Date	acmt.007	acmt.011			'Closing Date' invalid

DCC1212	When performing a T2S Dedicated Cash Account create request, the Valid To specified in the T2S Dedicated Cash Account Restriction section must be equal to or greater than the Valid From.	acmt.007	acmt.011			'Valid to ' invalid
DCC1300	When performing a T2S Dedicated Cash Account Create request, in case of request for creation of a T2S Dedicated Cash Account Restriction, the created restriction must not overlap with any other T2S Dedicated Cash Account Restriction in input having the same Restriction Type.	acmt.007				Cash Account Restriction overlaps with existing instance
DCC1524	When performing a T2S Dedicated Cash Account create request, the account holding Party must refer to an existing active and open instance in T2S with Party Type equal to NCB or Payment Bank.	acmt.007	acmt.011			Invalid Party Mnemonic
DCC1530	When performing a T2S Dedicated Cash Account create request, when creating an RTGS Dedicated Transit Account, no other Transit Account must be already	acmt.007	acmt.011			Transit account already existing for this currency

	associated to the relevant currency.					
DCC1531	When performing a T2S Dedicated Cash Account create request, when creating a T2S Dedicated Cash Account or a T2s central bank account, there must be an RTGS Dedicated Transit Account related to the relevant currency.	acmt.007	acmt.011			Transit account not found for this currency
DCC1532	When performing a T2S Dedicated Cash Account create request, the Closing Date of the T2S Dedicated Cash Account or T2S Central Bank Account must be equal to or less than the Closing Date of the relevant RTGS Dedicated Transit Account.	acmt.007	acmt.011			'Closing Date' invalid
DCC1550	**When performing a T2S Dedicated Cash Account Create request, the specified Currency Code must be consistent with the Currency Code of the responsible Central Bank.**	**acmt.007**	**acmt.011**		**REJT**	**Invalid Currency Code** **{CR-736}**
DCC1555	When performing a T2S Dedicated Cash Account create request check the relation between the Account Type to be created and the Party Type of the account holder	acmt.007	acmt.011			Invalid relations between account type and party type

DCC1601	When performing a T2S Dedicated Cash Account Create request, in case of immediate setup of T2S Dedicated Cash Account Restriction, the timestamp to be used must take a conventional value which the system will interpret as the current timestamp. Furthermore, no check must be performed on such a conventional value in case of four eyes second step or processing of retrieved queued requests.	acmt.007	acmt.011			
DCC1800	When performing a T2S Dedicated Cash Account Create request, the number of decimals in the values provided for Floor Notification Amount and Ceiling Notification Amount must be compliant with the number of decimals foreseen for the relevant currency.	acmt.007	acmt.011			Invalid number of decimals.
DCC4001	A Standing and Predefined Liquidity Transfer Order can only be created by the NCB or Payment Bank responsible for the account to be debited. Exceptions to the above rule are represented by any user that is granted the appropriate privi-	camt.024	camt.025		REJT	Requestor not allowed

	lege(s) on the specified account to be debited.					
DCC4070	When performing a Standing and Predefined Liquidity Transfer Order Create request, the specified T2S Dedicated Cash account to be debited must refer to an existing, active and open instance in T2S.	camt.024	camt.025		REJT	Invalid T2S Dedicated Cash Account
DCC4075	When performing a Standing and Predefined Liquidity Transfer Order Create request, the specified Standing and Predefined Liquidity Transfer Order Reference must not be already assigned to an existing and active instance for the same T2S Dedicated Cash Account.	camt.024	camt.025		REJT	Standing and Predefined Liquidity Transfer Order Reference already assigned
DCC4080	When performing a Standing and Predefined Liquidity Transfer Order Create request, the specified External RTGS account must refer to an existing, active and open instance in T2S. Furthermore, it must have the same currency as the debited T2S Dedicated Cash Account.	camt.024	camt.025		REJT	Invalid External RTGS Cash Account

DCC4081	When performing a Standing and Predefined Liquidity Transfer Order Create request, the Event Type Code, when specified in the create request, must refer to an active and existing instance in Event Type.	camt.024	camt.025		REJT	Unknown Event Type Identifier
DCC4090	Only one predefined liquidity transfer order can be defined to be executed at the same timestamp and/or business event for each T2S dedicated cash account.	camt.024	camt.025		REJT	Predefined liquidity transfer order already defined for the specified time/business event
DCC4091	When performing a Standing and Predefined Liquidity Transfer Order Create request, the Dedicated Amount field and the All Cash field cannot be set both to True.	camt.024	camt.025		REJT	All Cash/Dedicated Amount must not be set both to TRUE
DCC4092	When performing a Standing and Predefined Liquidity Transfer Order Create request, the Amount must be set to zero if the Dedicated Amount field or the All Cash field are set to True.	camt.024	camt.025		REJT	Amount must be set to zero if All Cash/Dedicated Amount is TRUE
DCC4120	When performing a Standing and Prede-	camt.024	camt.025		REJT	Valid From invalid

	fined Liquidity Transfer Order Create request, the Valid To specified in a Liquidity Transfer Order maintenance request must be equal to or greater than the current date, equal to or greater than the Valid From, and not greater than the debited account's closing date (if applicable).					
DCC4121	When performing a Standing and Predefined Liquidity Transfer Order Create request, the Valid To specified in a Standing and Predefined Liquidity Transfer Order maintenance request must be equal to or greater than the current date, equal to or greater than the Valid From, and not greater than the debited account's closing date (if applicable).	camt.024	camt.025		REJT	Valid To invalid
DCC4200	When performing a Standing and Predefined Liquidity Transfer Order Create request, there cannot be more than one instance for each T2S Dedicated Cash Account linked to Event Type Code 'CARL' in a given time period.	camt.024	camt.025		REJT	LTO linked to CARL event already exists for this DCA

DCC4800	When performing a Liquidity Transfer Order Create request, the number of decimals in the value provided for Amount must be compliant with the number of decimals foreseen for the relevant currency.	camt.024	camt.025		REJT	Invalid number of decimals.
DCD1003	The delete requests of T2S Dedicated Cash Account must refer to an existing and active instance. The account to be deleted must be already closed or must have Opening Date greater than the current date	acmt.019	acmt.011			Unknown Cash Account. The account must be closed or have Opening Date greater than the current date.
DCD1014	When performing a T2S Dedicated Cash Account delete request, in case of deletion of a future RTGS Dedicated Transit Account, no active T2S Dedicated Cash Account with the same currency must exist in T2S.	acmt.019	acmt.011			Deletion not allowed due to open Cash Accounts related to this Transit Account
DCD1030	A T2S Dedicated Cash Account cannot be deleted if there still are valid instances of the following entities linked to it: Liquidity Transfer Order, Liquidity Transfer Order Link Set, Credit Memorandum Balance.	acmt.019	acmt.011			The deletion/close is not allowed due to a deletion priority constraint

DCD1300	When performing a T2S Dedicated Cash Account deletion request, the T2S Dedicated Cash Account cannot be deleted if it is referenced in an object privilege assignment.	acmt.019	acmt.011		REJT	Deletion not allowed due to existing object privilege assignment
DCD1532	When performing a Cash Account restore request, the validity period of a TIPS Account, T2S Dedicated Cash Account or T2S Central Bank Account must be consistent with the validity period of the relevant Transit Account.	acmt.019	acmt.011		REJT	Transit Account not found or not valid
DCD4001	A Standing and Predefined Liquidity Transfer Order can only be deleted by the NCB or Payment Bank responsible for the account to be debited. Exceptions to the above rule are represented by any user that is granted the appropriate privilege(s) on the specified account to be debited.	camt.071	camt.025		REJT	Requestor not allowed
DCD4003	When performing a Standing and Predefined Liquidity Transfer Order delete request, it must refer to an existing and active instance.	camt.071	camt.025		REJT	Unknown Standing and Predefined Liquidity Transfer Order

DCU1001	When performing a T2S Dedicated Cash Account update request the Party Type of the Requestor must be NCB. Users belonging to NCB can only update T2S Dedicated Cash Account for Parties that fall under their responsibility according to the Hierarchical Party Model. Exceptions to the above rule are represented by any user that is granted the appropriate privilege(s) on the account or on the relevant Party holding the account.	acmt.015	acmt.011			Requestor not allowed
DCU1003	The update requests of a T2S Dedicated Cash Account must refer to an existing and active account. Furthermore, the Closing Date must be equal to or greater than the current date.	acmt.015	acmt.011			Data to be updated not found
DCU1024	When performing a T2S Dedicated Cash Account update request, in case of request of creation of T2S Dedicated Cash Account Restriction, the Restriction Type must refer to an existing Restriction Type with Object Restriction Type equal to T2S Dedicated Cash Accountand belonging to the same system entity of the T2S Dedi-	acmt.015	acmt.011			Invalid restriction type

	cated Cash Account or of the T2S Operator.					
DCU1030	A T2S Dedicated Cash Account cannot be closed if there still are valid instances of the following entities linked to it: Liquidity Transfer Order, Liquidity Transfer Order Link Set.	acmt.015	acmt.011			The account cannot be close due to a closure priority constraint
DCU1101	When performing a T2S dedicated Cash Account update request the Floor Notification Amount must be less than the Ceiling Notification Amount	acmt.015	acmt.011			Invalid Floor Notification Amount – Ceiling Notification Amount
DCU1210	When performing a T2S Dedicated Cash Account update request, the Closing Date must be equal to or greater than the current date and equal to or greater than the T2S Dedicated Cash Account Opening Date. Furthermore it must be equal to or less than the Account Holder Closing Date	acmt.015	acmt.011			'Closing Date' Invalid
DCU1211	When performing a T2S Dedicated Cash Account update request, in case of request of creation of T2S Dedicated Cash	acmt.015	acmt.011			'Valid From' invalid

	Account Restriction, the Valid From must be equal to or greater than the current timestamp [477].					
DCU1212	When performing a T2S Dedicated Cash Account update request, in case of request of creation/update of T2S Dedicated Cash Account Restriction, the Valid To specified in the T2S Dedicated Cash Account Restriction section must be equal to or greater than the current timestamp [478] and must be equal to or greater than the Valid From.	acmt.015	acmt.011			'Valid To' invalid
DCU1216	When performing a T2S Dedicated Cash Account update request, in case of request of deletion of T2S Dedicated Cash Account Restriction, the Valid From must be greater than the current timestamp [479] or the T2S Dedicated Cash Account Restriction must be closed.	acmt.015	acmt.011			Restriction cannot be deleted

477 The current timestamp is determined by the internal T2S clock, so the user should take into account the time lag between the submission of the request and its execution in T2S when setting the restriction.

478 The current timestamp is determined by the internal T2S clock, so the user should take into account the time lag between the submission of the request and its execution in T2S when setting the restriction.

479 The current timestamp is determined by the internal T2S clock, so the user should take into account the time lag between the submission of the request and its execution in T2S when setting the restriction.

DCU1217	When performing a T2S Dedicated Cash Account update request, case of request of update of T2S Dedicated Cash Account Restriction, it must refer to an existing T2S Dedicated Cash Account Restriction with a non-past Valid To.	acmt.015	acmt.011			Account is not restricted
DCU1218	When performing a T2S Dedicated Cash Account update request, the specified Currency Code must refer to the one already linked to the existing T2S Dedicated Cash Account.	acmt.015	acmt.011			Invalid Currency Code
DCU1219	When performing a T2S Dedicated Cash Account update request, in case of request of creation of T2S Dedicated Cash Account Restriction, the Valid From of the T2S Dedicated Cash Account Restriction must be equal or greater than the Valid From of the Restriction Type.	acmt.015	acmt.011			'Valid From' invalid
DCU1220	When performing a T2S Dedicated Cash Account update request, in case of request of creation of T2S Dedicated Cash Account Restriction, the Valid To of the T2S Dedicated Cash Account Restriction	acmt.015	acmt.011			'Valid To' invalid

	must be equal or less than the Valid To of the Restriction Type.					
DCU1300	When performing a T2S Dedicated Cash Account Update request, in case of request for creation/update of T2S Dedicated Cash Account Restriction, the new or updated restriction must not overlap with any other T2S Dedicated Cash Account Restriction having the same Restriction Type on the same T2S Dedicated Cash Account.	acmt.015				Cash Account Restriction overlaps with existing instance
DCU1313	When performing a T2S Dedicated Cash Account update request, in case of update of the Closing Date of an RTGS Dedicated Transit Account, the Closing Date of any active T2S Dedicated Cash Account with the same currency must be equal to or less than the RTGS Dedicated Transit Account Closing Date.	acmt.015	acmt.011			Open Cash Accounts exist related to this Transit Account
DCU1532	When performing a T2S Dedicated Cash Account Update request, the validity period of the T2S Dedicated Cash Account or T2S Central Bank Account must	acmt.015	acmt.011		REJT	No valid Transit Account found for the specified validity period

	be contained within the validity period of the relevant Transit Account.					
DCU1600	When performing a T2S Dedicated Cash Account Update request, in case of immediate setup or removal of T2S Dedicated Cash Account Restriction, the timestamp to be used must take a conventional value which the system will interpret as the current timestamp. Furthermore, no check must be performed on such a conventional value in case of four eyes second step or processing of retrieved queued requests.	acmt.015	acmt.011			
DCU1800	When performing a T2S Dedicated Cash Account Update request, the number of decimals in the values provided for Floor Notification Amount and Ceiling Notification Amount must be compliant with the number of decimals foreseen for the relevant currency.	acmt.015	acmt.011			Invalid number of decimals.
DCU4001	A Standing and Predefined Liquidity Transfer Order can only be updated by the NCB or Payment Bank responsible for	camt.024	camt.025		REJT	Requestor not allowed

	the account to be debited. Exceptions to the above rule are represented by any user that is granted the appropriate privilege(s) on the specified account to be debited.					
DCU4003	When performing a Standing and Predefined Liquidity Transfer Order update request, it must refer to an existing and active instance in T2S.	camt.024	camt.025		REJT	Data to be updated not found
DCU4030	When performing a Standing and Predefined Liquidity Transfer Order update request, the Standing and Predefined Liquidity Transfer Order cannot be 'closed' if there still are valid Standing and Predefined Liquidity Transfer Order Link Sets linked to it.	camt.024	camt.025		REJT	The deletion/close is not allowed due to a deletion priority constraint
DCU4081	When performing a Standing and Predefined Liquidity Transfer Order update request, the Event Type Code, when specified in the update request, must refer to an active and existing instance in Event Type.	camt.024	camt.025			Unknown Event Type Identifier

DCU4090	Only one predefined liquidity transfer order can be defined to be executed at the same timestamp and/or business event for each T2S dedicated cash account.	camt.024	camt.025		REJT	Predefined liquidity transfer order already defined for the specified time/business event
DCU4091	When performing a Standing and Predefined Liquidity Transfer Order update request, the Dedicated Amount field and the All Cash field cannot be set both to True.	camt.024	camt.025		REJT	All Cash/Dedicated Amount must not be set both to TRUE
DCU4092	When performing a Standing and Predefined Liquidity Transfer Order update request, the Amount must be set to zero if the Dedicated Amount field or the All Cash field are set to True.	camt.024	camt.025		REJT	Amount must be set to zero if All Cash/Dedicated Amount is TRUE
DCU4130	When performing a Standing and Predefined Liquidity Transfer Order update request, the Valid To must be equal to or greater than the current date, greater than the valid from and not greater than the T2S Dedicated Cash account's closing date (if applicable).	camt.024	camt.025		REJT	'Valid To' invalid

DCU4140	When performing a Standing and Predefined Liquidity Transfer Order update request, the Valid From specified must be equal to or greater than the current date and not greater than the T2S Dedicated Cash account's closing date (if applicable).	camt.024	camt.025		REJT	'Valid From' invalid
DCU4141	When performing a Standing and Predefined Liquidity Transfer Order update request, the Valid From can be modified only if the existing one is greater than the current date.	camt.024	camt.025		REJT	'Valid From' invalid
DCU4200	When performing a Standing and Predefined Liquidity Transfer Order Update request, there cannot be more than one instance for each T2S Dedicated Cash Account linked to Event Type Code 'CARL' in a given time period.	camt.024	camt.025		REJT	LTO linked to CARL event already exists for this DCA
DCU4800	When performing a Liquidity Transfer Order Update request, the number of decimals in the value provided for Amount must be compliant with the number of decimals foreseen for the	camt.024	camt.025		REJT	Invalid number of decimals.

	relevant currency.					
DPC1001	A Party can be created only by T2S Operator, CSD or NCB. A user belonging to a CSD or NCB can only create parties that fall under their responsibility according to the Hierarchical Party Model. Exceptions to the above rule are represented by any user that is granted the appropriate privilege(s) on the Party responsible for the Party to be created.	reda.014	reda.016		REJT	Requestor not allowed
DPC1002	When performing a party create request, the system entity specified in input must refer to an existing instance in T2S, and its type must be consistent with the party type specified in input.	reda.014	reda.016		REJT	Invalid System Entity Identifier
DPC1013	When performing a Party Create request, the 'Party Mnemonic' specified in the Party Code section must not be already assigned to another active Party belonging to the same System Entity and having the same Parent BIC.	reda.014	reda.016		REJT	Party Mnemonic already used
DPC1021	When performing a Party Create request,	reda.014	reda.016		REJT	Invalid country code

	the 'Country Code' specified in the Party Address section must refer to an existing Country Code in T2S.					
DPC1024	When performing a Party Create request, In case of request for creation of Party Restriction, the created restriction type must refer to an existing type in [Restriction Type] entity with Object Restriction Type 'Party'.	reda.014	reda.016		REJT	Invalid restriction type
DPC1025	When performing a Party Create request, In case of request for creation of Party Restriction, the created restriction type must not overlap with any other Party Restriction in input having the same [Restriction Type].	reda.014	reda.016		REJT	Party Restriction overlaps with existing instance
DPC1180	When performing a Party Create request, the 'Party Mnemonic' specified in the Party Code section (when its type is BIC) must exist in the BIC Directory.	reda.014	reda.016		REJT	Party Mnemonic not found in BIC directory
DPC1205	When performing a Party Create request, the Party Opening Date specified in the request must be equal to or greater than	reda.014	reda.016		REJT	'Opening Date' invalid

	the current date.					
DPC1206	When performing a Party Create request, the Party Closing Date, if specified, must be equal to or greater than the current date and greater than the Opening Date.	reda.014	reda.016		REJT	'Closing Date' invalid
DPC1207	When performing a Party Create request, the Party Restriction 'Valid To', when specified, must be equal to or greater than the current timestamp [480], equal to or greater than the Party Restriction Valid From and equal to or less than the Valid To of the relevant Restriction Type entity.	reda.014	reda.016		REJT	'Valid To' invalid
DPC1208	When performing a Party Create request, the Party Restriction 'Valid From", when specified, must be equal to or greater than the current timestamp [481] and equal to or greater than the Valid From of the relevant Restriction Type entity and equal to or less than the Valid To of the rele-	reda.014	reda.016		REJT	'Valid From' invalid

480 The current timestamp is determined by the internal T2S clock, so the user should take into account the time lag between the submission of the request and its execution in T2S when setting the restriction.

481 The current timestamp is determined by the internal T2S clock, so the user should take into account the time lag between the submission of the request and its execution in T2S when setting the restriction.

	vant Restriction Type entity.					
DPC1252	When performing a Party Create request, in case of request for creation of Market-Specific Party Attribute Value, it must refer to an existing Market-Specific Attribute with Type 'Party' and it must belong to the relevant System Entity.	reda.014	reda.016		REJT	Invalid Market-Specific Party Attribute Value
DPC1254	When performing a Party Create request, in case of request for creation of Market-Specific Party Attribute Value, it must be unique within its System Entity in case it is defined as such in T2S.	reda.014	reda.016		REJT	The value for the Market-Specific attribute is already used (and it must be unique)
DPC1256	When performing a Party Create request, in case of request for creation of a Market-Specific Party Attribute, the Market-Specific Attribute Value must be present if the relevant Market-Specific Attribute is defined as mandatory.	reda.014	reda.016		REJT	Missing mandatory Market-Specific attribute value
DPC1257	When performing a Party create request the Market-Specific Party Attribute Value must be compliant with the values or rules defined in the relevant Attribute	reda.014	reda.016		REJT	Invalid Market-Specific Party Attribute Value

	Domain.					
DPC1300	When performing a Party Create request, the 'Valid From' specified in the Party Code section, must be equal to the current T2S date.	reda.014	reda.016		REJT	'Valid From' invalid
DPC1301	When performing a Party Create request, the 'Valid From' specified in the Party Address section, must be equal to the current T2S date.	reda.014	reda.016		REJT	'Valid From' invalid
DPC1302	When performing a Party Create request, the 'Valid From' specified in the Party Name section, must be equal to the current T2S date.	reda.014	reda.016		REJT	'Valid From' invalid
DPC1305	When performing a Party Create request, the Party Address section must not be filled in if the Party Type is CSD Participant.	reda.014	reda.016		REJT	Party Address must not be defined for CSD Participant
DPC1600	When performing a Party Create request, in case of immediate setup of Party Restriction, the timestamp to be used must take a conventional value which the sys-	reda.014	reda.016		REJT	

	tem will interpret as the current timestamp. Furthermore, no check must be performed on such a conventional value in case of four eyes second step or processing of retrieved queued requests.					
DPC2001	Eligible Counterpart CSD can only be created by CSD or T2S Operator. A user of a CSD can create only Eligible Counterpart CSD entities where the Investor CSD is a T2S Party belonging to his relevant CSD.	reda.026	reda.044		REJT	Requestor not allowed
DPC2070	When performing an Eligible Counterpart CSD create request, the Eligible Counterpart CSD and the Investor CSD must refer to existing, active and open Parties with Party Type equal to CSD or External CSD.	reda.026	reda.044		REJT	Unknown Party
DPC2071	When performing an Eligible Counterpart CSD create request, the Issuer Party must refer to existing, active and open Parties with Party Type equal to CSD or External CSD.	reda.026	reda.044		REJT	Unknown Party

DPC2080	When performing an Eligible Counterpart CSD create request, the Country Code must exist in T2S.	reda.026	reda.044		REJT	Unknown Country Code
DPC2100	When performing an Eligible Counterpart CSD create request, the Securities specified must refer to an existing and active instance in T2S.	reda.026	reda.044		REJT	Unknown Securities
DPC2120	When performing an Eligible Counterpart CSD create request, the Valid From specified must be equal to or greater than the current date.	reda.026	reda.044		REJT	'Valid From' invalid
DPC2121	When performing an Eligible Counterpart CSD create request, the Valid To, when specified, must be equal to or greater than the current date and must be equal to or greater than the valid from.	reda.026	reda.044		REJT	'Valid To' invalid
DPC2200	When performing an Eligible Counterpart CSD create request, no other Eligible Counterpart CSD having the same Investor CSD, Eligible Counterpart CSD, Eligibility Type and Issuer CSD or Country or Security must exist in an overlapping	reda.026	reda.044		REJT	Invalid Eligible Counterpart CSD

	validity period.					
DPD1001	Party can only be deleted or restored by T2S Operator, CSD or NCB. A user belonging to a CSD or NCB can only delete or restore parties that fall under their responsibility according to the Hierarchical Party Model. Exceptions to the above rule are represented by any user that is granted the appropriate privilege(s) on the specific Party to be maintained.	reda.031	reda.016		REJT	Requestor not allowed
DPD1003	When performing a Party Delete request, it must refer to an existing, active and closed Party or with a future Opening date.	reda.031	reda.016		REJT	Unknown party
DPD1030	In case of request to delete a Party, all the linked instances in a higher position within the deletion hierarchy (i.e. Securities Account, T2S Dedicated Cash Account, External RTGS Account, Security CSD Link, CSD Account Link and Party) must be deleted.	reda.031	reda.016		REJT	The deletion is not allowed due to a deletion priority constraint

DPD1300	When performing a Party deletion request, the Party cannot be deleted if it is referenced in an object privilege assignment.	reda.031	reda.016		REJT	Deletion not allowed due to existing object privilege assignment
DPR1001	When performing a request to read a Party, the requestor must be authorised to access the requested data according to the following: A T2S Operator user can access all data A CSD or NCB user can access only data belonging to its own System Entity A CSD Participant or Payment Bank user can access only its own data Exceptions to the above rule are represented by any user that is granted the appropriate privilege(s) to read the specified Party or the Party responsible for it.	reda.015	reda.017		REJT	Requestor not allowed
DPU1001	Party can only be updated by T2S Operator, CSD or NCB. A user belonging to a CSD or NCB can only update parties that fall under their responsibility according to the Hierarchical Party Model. Exceptions	reda.022	reda.016		REJT	Requestor not allowed

	to the above rule are represented by any user that is granted the appropriate privilege(s) on the specific Party to be maintained.					
DPU1003	When performing a Party Update request, it must refer to an existing and active Party whose Closing date is equal to or greater than the current business date.	reda.022	reda.016		REJT	Unknown party
DPU1005	When performing a Party Update request, the update request of a 'mino' entity (such as Party Name, Party code, Party Address,Market-Specific Attribute, Party Restriction, AutoCollateralisation Rule) must refer to an existing and active instance with a non-past Valid To, where applicable.	reda.022	reda.016		REJT	Unknown minor entity
DPU1007	When performing a Party Update request, in case of request for creation of Party Technical Address, the PTA specified cannot be identical to a PTA already linked to the relevant Party	reda.022	reda.016		REJT	Party Technical address already defined for Party
DPU1009	When performing a Party Update request,	reda.022	reda.016		REJT	'Opening Date' or 'Close Date' invalid

	the create request of a historical (i.e. which has the validity date) 'mino' entity (such as Party Name Party code, Party Address) cannot have a past validity date.					
DPU1010	When performing a Party Update request, the delete request of a historical (i.e. which has the validity date) 'minor' entity (such as Party Name, Party Address) cannot refer to an entity having a past validity date. This does not apply to the Party Code, for which only the currently active entity cannot be deleted.	reda.022	reda.016		REJT	Instance with past validity date cannot be deleted
DPU1013	When performing a Party Update request, the 'Party Mnemonic' specified in the Party Code section must not be already assigned, as an active instance, to another active Party belonging to the same System Entity and having the same Parent BIC.	reda.022	reda.016		REJT	Party Mnemonic already used
DPU1021	When performing a Party Update request, the 'Country Code' specified in the Party Address section must refer to an existing	reda.022	reda.016		REJT	Invalid country code

	Country Code in T2S.					
DPU1024	When performing a Party Update request, in case of request for creation of Party Restriction, the created restriction type must refer to an existing type in [RestrictionType] entity with Objet Restriction Type 'Party'.	reda.022	reda.016		REJT	Invalid restriction type
DPU1025	When performing a Party Update request, in case of request for deletion of Party Restriction, it must refer to a closed instance or its Valid From must be greater than the current timestamp [482].	reda.022	reda.016		REJT	Invalid restriction type
DPU1030	When performing a Party Update request, in case of request to close a Party, all the linked instances in a higher position within the deletion hierarchy (i.e. Securities Account, T2S Dedicated Cash Account, External RTGS Account, Security CSD Link and CSD Account link, Party) must be closed or deleted.	reda.022	reda.016		REJT	The deletion/close is not allowed due to a deletion priority constraint

482 The current timestamp is determined by the internal T2S clock, so the user should take into account the time lag between the submission of the request and its execution in T2S when setting the restriction.

DPU1180	When performing a Party Update request, the 'Party Mnemonic' specified in the Party Code section (when its type is BIC) must exist in the BIC Directory.	reda.022	reda.016		REJT	Party Mnemonic not found in BIC directory
DPU1205	When performing a Party Update request, in case of Closing of [Party], the specified 'Closing Date' must be equal to or greater than the current T2S date.	reda.022	reda.016		REJT	'Opening Date' or 'Close Date' invalid
DPU1206	When performing a Party Update request, it is only possible to update the 'Opening Date' if it is greater than the current T2S date. The new specified value must be equal to or greater than the current T2S date and it must not be greater than the opening date of any DCA for which the party is the Account holder.	reda.022	reda.016		REJT	'Opening Date' or 'Close Date' invalid
DPU1207	When performing a Party Update request, the specified Party Restriction 'Valid To' must be equal to or greater than the current T2S timestamp [483], greater than	reda.022	reda.016		REJT	'Valid To' invalid

483 The current timestamp is determined by the internal T2S clock, so the user should take into account the time lag between the submission of the request and its execution in T2S when setting the restriction.

	the relevant Valid From, equal to or greater than the Valid From of the relevant Restriction Type and equal to or less than the Valid To of the relevant Restriction Type.					
DPU1208	When performing a Party update request, the Valid From specified in a Party Restriction create request must be equal to or greater than the current timestamp [484], equal to or greater than the Valid From of the relevant Restriction Type and equal to or less than the Valid To of the relevant Restriction Type.	reda.022	reda.016		REJT	'Valid From' invalid
DPU1252	When performing a Party Update request, in case of request for creation/update of Market-Specific Party Attribute Value, it must refer to an existing Market-Specific Attribute with Type 'Party' and it must belong to the relevant System Entity.	reda.022	reda.016		REJT	Invalid Market-Specific Party Attribute Name

484 The current timestamp is determined by the internal T2S clock, so the user should take into account the time lag between the submission of the request and its execution in T2S when setting the restriction.

DPU1254	When performing a Party Update request, in case of request for creation/update of Market-Specific Party Attribute Value, it must be unique within its System Entity in case it is defined as such in T2S.	reda.022	reda.016		REJT	The value for the Market-Specific attribute is already used (and it must be unique)
DPU1255	When performing a Party Update request, in case of request for deletion of a Market-Specific Party Attribute, the relevant [Market-Specific Attribute] entity must not be defined as 'mandatory'.	reda.022	reda.016		REJT	Missing mandatory section/field
DPU1256	When performing a Party Update request, in case of request for update of a Market-Specific Party Attribute, the Market-Specific Attribute Value must be present if the relevant [Market-Specific Attribute] is defined as mandatory.	reda.022	reda.016		REJT	Missing mandatory Market-Specific attribute value
DPU1257	When performing a Party update request the Market-Specific Party Attribute Value must be compliant with the values or rules defined in the relevant Attribute Domain.	reda.022	reda.016		REJT	Invalid Market-Specific Party Attribute Name
DPU1258	When performing a Party Update request,	reda.022	reda.016		REJT	Market-Specific Attribute cannot have

	each Market-Specific Attribute can have no more than one value for a given Party.					more than one value for this Party
DPU1300	When performing a Party Update request, in case of request for creation/update of Party Restriction, the new or updated restriction must not overlap with any other Party Restriction having the same Restriction Type on the same Party.	reda.022				Party Restriction overlaps with existing instance
DPU1305	When performing a Party update request, the Party Address section must not be filled in if the Party Type is CSD Participant.	reda.022	reda.016		REJT	Party Address must not be defined for CSD Participant
DPU1350	When performing a Party Update request to change the Party BIC, there cannot be more than one Party, besides the Central Bank, with the same BIC linked to the TIPS service.	reda.022	reda.016		REJT	Party BIC already linked to the TIPS service
DPU1351	When performing a Party Update request to change the Party BIC, there cannot be more than one User flagged as Main User for the same Certificate DN and the same Party BIC.	reda.022	reda.016		REJT	Main User already exists for this Party BIC

DPU1500	When performing a Party Update request, the update request of a historical 'minor' entity (such as Party Name, Party Address) must refer to an instance currently in use or having a future validity.	reda.022	reda.016		REJT	Minor entity is not the one currently in use or the future one
DPU1501	When performing a Party Update request, the update request of Party Code must refer to an instance having a future validity.	reda.022	reda.016		REJT	Party Code to be updated must have a future validity
DPU1600	When performing a Party Update request, in case of immediate setup or removal of Party Restriction, the timestamp to be used must take a conventional value which the system will interpret as the current timestamp. Furthermore, no check must be performed on such a conventional value in case of four eyes second step or processing of retrieved queued requests.	reda.022	reda.016		REJT	
DRD9001	When performing a request to delete a Limit, the requestor must be authorised to delete the requested data according to the following:	camt.012	camt.025			Requestor not allowed

	A T2S Operator user can delete all data A NCB user can delete only Limit for CMBs belonging to its own System Entity A Payment Bank user can delete only Limit for non-primary CMBs linked to its own T2S Dedicated Cash Account					
DRD9003	The delete requests of a Limit must refer to an existing and active instance whose Limit Amount is equal to zero.	camt.012	camt.025			Limit to be deleted not found or not equal to zero.
DRR9002	A request to read a Limit must refer to existing data in T2S.	camt.009	camt.010			No data available
DRRI001	When performing a request to read an Audit Trail, the requestor must be authorised to access the requested data according to the following: A T2S Operator user can access all data A CSD and an NCB user can access only data belonging to its own System Entity A CSD Participant or Payment Bank user can access only its own data.	reda.033	reda.034			Requestor not allowed

DRRI001	When performing a request to read an Audit Trail, the requestor must be authorised to access the requested data according to the following: A T2S Operator user can access all data A CSD and an NCB user can access only data belonging to its own System Entity A CSD Participant or Payment Bank user can access only its own data.	reda.036	reda.037			Requestor not allowed
DRRI001	When performing a request to read an Audit Trail, the requestor must be authorised to access the requested data according to the following: A T2S Operator user can access all data A CSD and an NCB user can access only data belonging to its own System Entity A CSD Participant or Payment Bank user can access only its own data.	reda.039	reda.040			Requestor not allowed
DRRI001	When performing a request to read an Audit Trail, the requestor must be authorised to access the requested data according to the following:	reda.042	reda.043			Requestor not allowed

	A T2S Operator user can access all data A CSD and an NCB user can access only data belonging to its own System Entity A CSD Participant or Payment Bank user can access only its own data.					
DRRI002	A request to read an Audit Trail must refer to existing data in T2S.	reda.033	reda.034			No data available
DRRI002	A request to read an Audit Trail must refer to existing data in T2S.	reda.036	reda.037			No data available
DRRI002	A request to read an Audit Trail must refer to existing data in T2S.	reda.039	reda.040			No data available
DRRI002	A request to read an Audit Trail must refer to existing data in T2S.	reda.042	reda.043			No data available
DRU9001	When performing a request to update a Limit, the requestor must be authorised to update the requested data according to the following: A T2S Operator user can update all data A NCB user can update only Limit for CMBs belonging to its own System Entity	camt.011	camt.025			Requestor not allowed

	A Payment Bank user can update only Limit for non-primary CMBs linked to its own T2S Dedicated Cash Account					
DRU9003	The update requests of a Limit must refer to an existing and active instance.	camt.011	camt.025			Data to be updated not found
DRU9055	When performing a Limit update request, the Limit Value must be set to zero for Primary CMB if the Regular Securities Account or the NCB T2S Dedicated Cash Account for the relevant CMB are not defined.	camt.011	camt.025			Limit Amount must be zero
DRU9056	When performing a Limit update request, the Limit Value must be set to zero if the Receiving Securities Account for the relevant CMB are not defined for Repo and Pledge countries.	camt.011	camt.025			Limit Amount must be zero
DRU9800	When performing a Limit Update request, the number of decimals in the value provided for Limit Amount must be compliant with the number of decimals foreseen for the relevant currency.	camt.011	camt.025		REJT	Invalid number of decimals.

DSC1001	Securities can be created only by a User belonging to a CSD or by the T2S Operator. CSD users can only create Securities within their own System Entity, or according to the Object Privileges they have been granted.	reda.006	reda.008		REJT	Requestor not allowed
DSC1013	When performing a Securities creation, the Securities Mnemonic specified in the Securities Code section must not be already assigned to another active Securities.	reda.006	reda.008		REJT	Securities Mnemonic already used
DSC1021	When performing a Securities creation request, the Country Code must refer to an existing Country Code in T2S.	reda.006	reda.008		REJT	Invalid country code
DSC1022	When performing a Securities creation request, the Currency Code must refer to an existing Currency Code in T2S.	reda.006	reda.008		REJT	Invalid Currency code
DSC1024	When performing a Securities creation request, in case of request for creation of Securities Restriction, it must refer to an existing Restriction Type whose Object Restriction Type is Security belonging to	reda.006	reda.008		REJT	Invalid restriction type

	the System entity of the Requestor or to the T2S Operator.					
DSC1025	When performing a Securities creation request, the Final Maturity-Expiry Date must be greater than the current date.	reda.006	reda.008		REJT	Invalid Final Maturity-Expiry Date
DSC1026	When performing a Securities creation request, the Valid From specified in the Securities Code of the request must be equal to the current date.	reda.006	reda.008		REJT	Valid From invalid
DSC1027	When performing a Securities creation request, the Valid From specified in the Securities Name of the request must be equal to the current date.	reda.006	reda.008		REJT	Valid From invalid
DSC1028	When performing a Securities creation request, the Final Maturity-Expiry Date must be greater than the Issue Date.	reda.006	reda.008		REJT	Invalid Final Maturity-Expiry Date
DSC1029	When performing a Securities create request, the ISIN must be compliant with ISO 6166 standards.	reda.006	reda.008		REJT	ISIN not compliant with ISO 6166
DSC1032	When performing a Securities Create	reda.006	reda.008		REJT	Deviating Settlement Unit already

	request, the same Deviating Settlement Unit value cannot be specified more than once in the input flow.					specified
DSC1040	When performing a Securities creation request, in case of request for creation of Securities Restriction, the specified validity timestamps must be consistent with the validity dates of the Restriction Type; furthermore they must be greater than the current timestamp [485] and the Valid To must be greater than the Valid From.	reda.006	reda.008		REJT	Invalid Securities Restriction validity period
DSC1252	When performing a Securities creation request, in case of request for creation of Market-Specific Securities Attribute Value, it must refer to an existing Market-Specific Attribute whose Type is Securities belonging to the System entity of the Requestor	reda.006	reda.008		REJT	Invalid Market-Specific Securities Attribute Value
DSC1254	When performing a Securities creation request, in case of request for creation of	reda.006	reda.008		REJT	The value for the Market-Specific attribute is already used (and it must

485 The current timestamp is determined by the internal T2S clock, so the user should take into account the time lag between the submission of the request and its execution in T2S when setting the restriction.

	Market-Specific Securities Attribute Value, it must be unique within its System Entity in case it is defined as such in T2S.					be unique)
DSC1256	When performing a Securities create request, all mandatory Market-Specific Attributes the requestor has defined must have values.	reda.006	reda.008		REJT	Missing mandatory Market-Specific Attribute value
DSC1257	When performing a Securities create request the Market-Specific Party Attribute Value must be compliant with the values or rules defined in the relevant Attribute Domain.	reda.006	reda.008		REJT	Invalid Market-Specific Securities Attribute Value
DSC1300	When performing a Securities creation request, the Settlement Unit Multiple for the relevant settlement type cannot be set to zero.	reda.006	reda.008		REJT	Settlement Unit Multiple cannot be set to zero.
DSC1301	When performing a Securities Create request, in case of request for creation of Securities Restriction, the created restriction type must not overlap with any other Securities Restriction in input having the same Restriction Type.	reda.006				Securities Restriction overlaps with existing instance

DSC1600	When performing a Security Create request, in case of immediate setup or removal of Security Restriction, the timestamp to be used must be the current timestamp of the system. Furthermore, no check must be performed on such a conventional value in case of four eyes second step or processing of retrieved queued requests.	reda.006	reda.008		REJT	
DSC1700	When performing a Securities Create request, the CFI must be compliant with ISO/DIS 10962:2015(E) standards.	reda.006	reda.008		REJT	CFI not compliant with ISO/DIS 10962:2015(E) standards
DSC1800	When performing a Securities Create request, the number of decimals in the values provided for Minimum Settlement Unit (as Nominal), Settlement Unit Multiple (as Nominal) and Deviating Settlement Unit (as Nominal) must be compliant with the number of decimals foreseen for the relevant currency.	reda.006	reda.008		REJT	Invalid number of decimals.
DSC2001	When performing a Close Link creation request, the Party Type of the Requestor must be NCB or T2S Operator.	reda.027	reda.028		REJT	Requestor not allowed

DSC2030	When performing a Close Link creation request the Linked Security must exist in Security entity.	reda.027	reda.028		REJT	Unknown Security
DSC2040	When performing a Close Link creation request the Linked BIC must exist in T2S BIC Directory entity.	reda.027	reda.028		REJT	Unknown Party
DSC2050	When performing a Close Link creation request, a link between the same BIC and the same Security must not be already defined.	reda.027	reda.028		REJT	Close Link already defined
DSC3001	A Securities Valuation can be created only by T2S Operator, NCB or Payment Bank. The T2S Operator can create all Securities valuations whereas a user belonging to a NCB or Payment Bank can create only Securities Valuations linked to securities it applies a price for.	reda.024	reda.028		REJT	Requestor not allowed
DSC3020	When performing a Securities Valuation Create request, the value provided for the Price must be compliant with the Securities Settlement Type.	reda.024	reda.028		REJT	Price not compliant with Securities Settlement Type

DSC3030	When performing a Securities Valuation Create request, the Currency Code must refer to an existing instance in T2S defined as a T2S Settlement Currency.	reda.024	reda.028		REJT	Unknown or non-T2S Settlement Currency
DSC3040	When performing a Securities Valuation Create request, the Securities Mnemonic must refer to an existing and valid Security in T2S.	reda.024	reda.028		REJT	Unknown Securities
DSC3050	When performing a Securities Valuation Create request, there cannot be another existing Securities Valuation for the specified combination of Securities, Party, Currency and Date.	reda.024	reda.028		REJT	Securities Valuation already existing
DSC3060	When performing a Securities Valuation Create request, the referenced Party must refer to existing and active NCB or Payment Bank in T2S.	reda.024	reda.028		REJT	Unknown or invalid Party
DSC3205	When performing a Securities Valuation Create request, the Securities Valuation Date specified in the request must be equal to or greater than the current date.	reda.024	reda.028		REJT	Invalid Securities Valuation date

DSC3800	When performing a Securities Valuation Create request, the number of decimals in the value provided for Price (as amount) must be compliant with the number of decimals foreseen for the relevant currency.	reda.024	reda.028		REJT	Invalid number of decimals.
DSC4001	When performing a Security CSD Link create request, the Requestor must be-long to a CSD or External CSD. A User can create only Security CSD Link where the Issuer or Investor CSD belongs to him according the hierarchical model.	reda.045	reda.047		REJT	Requestor not allowed
DSC4002	When performing a Security CSD Link create request, only one Security CSD Link can exist for a given combination of Investor/Issuer Party, Valid From and Linked Security.	reda.045	reda.047		REJT	Security CSD Link already exists
DSC4020	When performing a Security CSD Link create request the Valid From specified must be greater than or equal to the current date.	reda.045	reda.047		REJT	'Valid From' invalid
DSC4021	When performing a Security CSD Link	reda.045	reda.047		REJT	'Valid To' invalid

	create request the Valid To specified must be equal to or greater than the current date and greater than or equal to the incoming Valid From					
DSC4030	When performing a Security CSD Link create request, the Linked Security must exist in Security entity.	reda.045	reda.047		REJT	Unknown Security
DSC4040	When performing a Security CSD Link create request, the Issuer/Investor Party must exist in Party entity.	reda.045	reda.047		REJT	Unknown Issuer/Investor Party
DSC4041	When performing a Security CSD Link create request, the Technical Issuer Party, if specified, must exist in Party entity.	reda.045	reda.047		REJT	Unknown Technical Issuer Party
DSC4043	When performing a Security CSD Link create request, there can only be one valid Security CSD Link with Maintenance Flag = True at any given moment for the same Security-	reda.045	reda.047		REJT	Link with Maintenance flag = set to True already existing
DSC4044	When performing a Security CSD Link create request, if an External CSD is	reda.045	reda.047		REJT	External CSD cannot maintain Securities

	specified as Issuer, the Maintenance Flag must be set to False.					
DSC4045	When performing a Security CSD Link create request, in a specific timeframe a CSD (internal or external) can be defined as Investor of a specific Security only once.	reda.045	reda.047		REJT	External CSD already defined as Investor of the security.
DSC4046	When performing a Security CSD Link create request, the Issuance Account cannot be specified if the Link Type is 'Investor CSD' or the Issuer CSD is an External CSD.	reda.045	reda.047		REJT	Issuance Account not allowed for this Link
DSC4047	When performing a Security CSD Link create request, the Issuance Account must be an existing, active and open account belonging to the Issuer CSD or to a CSD Participant of the Issuer CSD, with account type equal to 'Issuance Account'.	reda.045	reda.047		REJT	Invalid Issuance Account
DSC4048	When performing a Security CSD Link create request, the Investor CSD, in case of External CSD, must belong to the	reda.045	reda.047		REJT	Invalid Investor CSD

	specified Technical Issuer.					
DSC4049	When performing a Security CSD Link create request, in case of Link Type = Investor and the Investor CSD is not an External CSD, a value must be already assigned to the relevant Security for the market-specific attribute defined as mandatory in the Investor CSD system enity.	reda.045	reda.047		REJT	Missing mandatory market-specific securities attribute value
DSC4050	When performing a Security CSD Link create request, if at least one Issuance Account belonging to the Issuer CSD is specified, then one and only one Issuance Account of the Issuer CSD must be specified as Primary. No Issuance Account belonging to a CSD Participant can be specified as Primary.	reda.045	reda.047		REJT	One and only one Issuance Account can be set as Primary
DSC5002	When performing an Auto-Collateralisation Eligibility Link create request, the Securities Mnemonic must refer to an existing and active Securities Code which Code Type is ISIN.	reda.025	reda.028		REJT	Unknown Securities Mnemonic
DSC5003	When performing an Auto-	reda.025	reda.028		REJT	Securities Mnemonic already assigned

	Collateralisation Eligibility Link create request, the Securities Mnemonic must not be already assigned to another existing link for the same party with the same Currency Code.					
DSC5004	When performing an Auto-Collateralisation Eligibility Link create request, the Currency Code must refer to an existing Currency Code in T2S.	reda.025	reda.028		REJT	Invalid Currency code
DSC5005	When performing an Auto-Collateralisation Eligibility Link create request, the Party must refer to an existing, active and open Party in T2S with Party Type equal to NCB or Payment Bank.	reda.025	reda.028		REJT	Unknown Party
DSD1001	Securities can only be deleted or restored by T2S Operator or CSDs. A user belonging to a CSD can only delete or restore securities that fall under their responsibility. Exceptions to the above rule are represented by any user that is granted the appropriate privilege(s) on the specific Securities to be maintained.	reda.013	reda.030		REJT	Requestor not allowed

DSD1003	When performing a Securities delete request, it must refer to an existing and active instance of Securities that is past the transformation detection period (i.e. the maturity date plus the number of business days set for the transformation detection period in T2S) or has not yet reached its issue date.	reda.013	reda.030		REJT	Unknown or Invalid Securities
DSD1030	When performing a Securities delete request, if the maturity date is in the past by a number of days smaller than the system parameter "Matured ISIN deletion offset", all the linked instances in a higher position within the deletion hierarchy must be deleted (i.e. Close Link, Eligible Counterpart CSD and Security CSD Link have to be deleted before deleting the linked Securities). For Securities CSD Link, this is limited to links with Maintenance Flag = False.	reda.013	reda.030		REJT	The deletion is not allowed due to a deletion priority constraint
DSD1300	When performing a Security deletion request, the Security cannot be deleted if it is referenced in an object privilege assignment.	reda.013	reda.030		REJT	Deletion not allowed due to existing object privilege assignment

DSR1001	When performing a request to read a Securities, the requestor must be authorised to access the requested data according to the following: A T2S Operator user can access all data A CSD or CSD Participant user can access only data belonging to its own System Entity and Securities it is linked to via Securities CSD Link. Exceptions to the above rule are represented by any user that is granted the appropriate privilege(s) to read the specified Securities or the CSD responsible for it.	reda.010	reda.012			Requestor not allowed
DSU1001	Securities can be updated only by a User belonging to the responsible CSD, by the T2S Operator or by any user granted with the relevant update privilege on the Securities. Any CSD User in T2S can enter its own Securities Restriction and Market-Specific Attribute Values for the Security.	reda.007	reda.029		REJT	Requestor not allowed
DSU1003	When performing a Securities update request, unless it is purely a request to	reda.007	reda.029		REJT	Unknown Securities

	shift the maturity date to the future, it must refer to an existing and active Securities with a maturity date that is greater than the current business date.					
DSU1005	When performing a Securities update request, the update/delete request of a minor entity must refer to an existing and active instance of the Securities.	reda.007	reda.029		REJT	Unknown Securities
DSU1006	Each Securities must have at least one Securities Name, at least one Securities Code	reda.007	reda.029		REJT	Deletion of mandatory instance is not allowed
DSU1007	When performing a Securities update request, in case of delete request for historical minor entities, the current date must be less than the Valid From of the entity to be deleted or greater than its Valid To	reda.007	reda.029		REJT	Deletion of an open instance is not allowed
DSU1009	When performing a Securities update request, the create request of a historical minor entity. the current date must be less than or equal to the Valid From of the entity to be created	reda.007	reda.029		REJT	'Valid from' or 'Valid to' invalid

DSU1022	When performing a Securities update request, the Currency Code must refer to an existing Currency Code in T2S.	reda.007	reda.029		REJT	Invalid currency code
DSU1023	When performing a Securities update request, the Issue Date can only be updated if it is greater than the current date, and the new value must be equal to or greater than the current date.	reda.007	reda.029		REJT	Invalid Issue Date
DSU1024	When performing a Securities update request, in case of request for creation of Securities Restriction, it must refer to an existing Restriction Type whose Object Restriction Type is Securities and belonging to the same System Entity of the requestor or to the T2S Operator.	reda.007	reda.029		REJT	Invalid restriction type
DSU1025	When performing a Securities update request, the Final Maturity-Expiry Date must be greater than the current business date.	reda.007	reda.029		REJT	Invalid Final Maturity-Expiry Date
DSU1026	When performing a Securities update request, the Final Maturity-Expiry Date must be greater than the Issue Date.	reda.007	reda.029		REJT	Invalid Final Maturity-Expiry Date

DSU1030	When performing a Security Update request, the values provided for Minimum Settlement Unit, Settlement Unit Multiple and Deviating Settlement Unit must be compliant with the Settlement Type of the Security.	reda.007	reda.029		REJT	Values not compliant with Settlement Type
DSU1031	When performing a Security Update request, if the Settlement Type is changed, new values for the Minimum Settlement Unit and Settlement Unit Multiple must be provided in accordance with the new Settlement Type. Furthermore, there cannot be values for Deviating Settlement Unit for the old Settlement Type.	reda.007	reda.029		REJT	Settlement Type not compliant with existing values
DSU1032	When performing a Securities Create request, the same Deviating Settlement Unit value cannot be specified more than once in the input flow.	reda.007	reda.029		REJT	Deviating Settlement Unit already specified
DSU1040	When performing a Securities update request, in case of request for creation or update of Securities Restriction, the specified validity timestamps must be consistent with the validity dates of the Re-	reda.007	reda.029		REJT	Invalid Securities Restriction validity period

	striction Type furthermore they must be greater than the current timestamp [486] and the Valid To must be greater than the Valid From.					
DSU1041	When performing a Securities update request, in case of request for update of Securities Restriction, it must refer to an existing instance of Securities Restriction in the System Entity of the Requestor.	reda.007	reda.029		REJT	Invalid Securities Restriction
DSU1042	When performing a Securities update request, in case of request for deletion of Securities Restriction, it must refer to an existing instance of Securities Restriction in the System Entity of the Requestor with a non-past Valid To.	reda.007	reda.029		REJT	Invalid Securities Restriction
DSU1252	When performing a Securities update request, in case of request for creation of Market-Specific Securities Attribute Value, it must refer to an existing Market-Specific Attribute whose Type is Securi-	reda.007	reda.029		REJT	Invalid Market-Specific Securities Attribute Name

486 The current timestamp is determined by the internal T2S clock, so the user should take into account the time lag between the submission of the request and its execution in T2S when setting the restriction.

	ties belonging to the same System Entity of the Requestor.					
DSU1254	When performing a Securities update request, in case of request for creation/update of Market-Specific Securities Attribute Value, it must be unique within its System Entity in case it is defined as such in T2S.	reda.007	reda.029		REJT	The value for the Market-Specific attribute is already used (and it must be unique)
DSU1255	When performing a Securities update request, in case of request for deletion of a Market-Specific Securities Attribute, it must not be defined as mandatory.	reda.007	reda.029		REJT	Deletion of mandatory Market-Specific Attribute value is not allowed
DSU1256	When performing a Securities update request, in case of request for creation/update of a Market-Specific Securities Attribute Value, the Market-Specific Attribute Value must be present if the relevant Market-Specific Attribute is defined as mandatory.	reda.007	reda.029		REJT	Market-Specific Attribute Value is mandatory
DSU1257	When performing a Securities update request the Market-Specific Securities Attribute Value must be compliant with	reda.007	reda.029		REJT	Invalid Market-Specific Securities Attribute Name

	the values or rules defined in the relevant Attribute Domain.					
DSU1258	When performing a Securities Update request, each Market-Specific Attribute can have no more than one value for a given Security.	reda.007	reda.029		REJT	Market-Specific Attribute cannot have more than one value for this Security
DSU1300	When performing a Securities Update request, it is not possible to restrict a Securities more than once using the same Restriction Type on overlapping periods.	reda.007	reda.029		REJT	Securities Restriction overlaps with existing instance
DSU1301	When performing a Securities update request, the Settlement Unit Multiple for the relevant settlement type cannot be set to zero.	reda.007	reda.029		REJT	Settlement Unit Multipe cannot be set to zero.
DSU1400	When performing a Securities update request, the Country Code must refer to an existing Country Code in T2S.	reda.007	reda.029		REJT	Invalid country code
DSU1410	When performing a Securities update request, the CFI must be compliant with ISO/DIS 10962:2015(E) standards.	reda.007	reda.029		REJT	CFI not compliant with ISO/DIS 10962:2015(E) standards

DSU1600	When performing a Security Update request, in case of immediate setup or removal of Security Restriction, the timestamp to be used must take a conventional value which the system will interpret as the current timestamp Furthermore, no check must be performed on such a conventional value in case of four eyes second step or processing of retrieved queued requests	reda.007	reda.029		REJT	
DSU1700	When performing a Security Update request, if the request contains updates to Minimum Settlement Unit or Settlement Unit Multiple or Deviating Settlement Unit or Settlement Type and it is submitted outside of the End of Day period, the creation date of the Security must be equal to the current date or, in case it is in the past, the Security must not be defined as eligible for autocollateralisation in T2S. If the request does not meet these conditions, it is queued and executed at the start of the End of Day period.	reda.007	reda.029		QUED	Securities update has been queued and will be executed during the End of Day period.

DSU1704	When performing a Security Update request of a Security expressed in units, if the request contains updates to the Settlement Unit Multiple increasing the number of decimal positions, and it is submitted outside of the End of Day period, the request is queued and executed at the start of the End of Day period.	reda.007	reda.029		QUED	Securities update has been queued and will be executed during the End of Day period.
DSU1705	When performing a Security Update request of a Security expressed in face amount, if the request contains updates to the Currency increasing or leaving unchanged the number of decimal positions, and it is submitted outside of the End of Day period, the request is queued and executed at the start of the End of Day period.	reda.007	reda.029		QUED	Securities update has been queued and will be executed during the End of Day period.
DSU1706	When performing a Security Update request of a Security, if the request contains updates to the Settlement Type increasing or leaving unchanged the number of decimal positions, and it is submitted outside of the End of Day period, the request is queued and exe-	reda.007	reda.029		QUED	Securities update has been queued and will be executed during the End of Day period.

	cuted at the start of the End of Day period.					
DSU1800	When performing a Securities Update request, the number of decimals in the values provided for Minimum Settlement Unit (as Nominal), Settlement Unit Multiple (as Nominal) and Deviating Settlement Unit (as Nominal) must be compliant with the number of decimals foreseen for the relevant currency.	reda.007	reda.029		REJT	Invalid number of decimals.
DSU4001	Security CSD Link can be created only by CSD or External CSD. A user can update only Security CSD Link where his own CSD is linked as Issuer or Investor.	reda.046	reda.047	-	REJT	Requestor not allowed
DSU4003	When performing a Security CSD Link update request, it must refer to an existing and active instance of the Security CSD Link.	reda.046	reda.047		REJT	Unknown Instance
DSU4021	When performing a Security CSD Link update request the Valid To must be greater than or equal to the current date and greater than or equal to the Security	reda.046	reda.047		REJT	'Valid To' invalid

	CSD Link Valid From.					
DXAA002	It is not allowed to perform a maintenance request, neither in 2-Eyes nor in 4-Eyes first step mode, that refers to an instance already awaiting for approval.	reda.007	reda.029		REJT	Data awaiting for approval cannot be modified
DXAA002	It is not allowed to perform a maintenance request, neither in 2-Eyes nor in 4-Eyes first step mode, that refers to an instance already awaiting for approval.	reda.013	reda.030		REJT	Data awaiting for approval cannot be modified
DXAA007	Each historical entity may have no more than one future instance.	reda.022	reda.016		REJT	Only one instance may become effective in the future.
ICAA001	T2S responds to the query request within the timeout limit. Message based or file based store and forward network service will be used.	any query message	admi.007		I074	T2S cannot respond to the query request within the timeout limit. Store and forward network service will be used.
ICAA002	T2S responds to the query request via file store and forward network service as the query response exceeds the real time message based network service size (oversize handling).	any query message	admi.007		I076	T2S cannot respond via message based network service due to size restriction. File store and forward network service will be used.

ICAA003	T2S is not able to respond to the query request as the query response exceeds the file store and forward network service size limit.	any query message	admi.007		I077	T2S cannot respond to the query due to 32MB size restriction.
ICAA004	The query result for responses, which was previously subject to timeout, is forwarded via the default message based network service.	n/a	any query response message			
ICOQ001	If a Party Technical Address is not available according to scheduling information the respective outbound communication (except query responses) has to be queued and is therefore not forwarded to the T2S Actor.	n/a	any message except query response messages			
ICRO001	The queued communication for the restarted Party Technical Address are resumed after the end of a Party Technical Address unavailability (according to scheduling information).	n/a	any message except query response messages			
ICSA002	The T2S System User sending the inbound A2A communication has to be known in T2S.	head.001	admi.007		I008	The T2S System User is not known in T2S.

ICSA002	The T2S System User sending the inbound A2A communication has to be known in T2S.	head.002	admi.007		I008	The T2S System User is not known in T2S.
ICSA003	The T2S System User sending the inbound A2A communication must not be locked.	head.001	admi.007		I009	The T2S System User is blocked due to lockout.
ICSA003	The T2S System User sending the inbound A2A communication must not be locked.	head.002	admi.007		I009	The T2S System User is blocked due to lockout.
ICSA004	The Technical Sending User (Party Technical Address) which was used for sending the inbound A2A communication has to be known in T2S.	head.001	admi.007		I018	The Technical Sending User is not known for T2S.
ICSA004	The Technical Sending User (Party Technical Address) which was used for sending the inbound A2A communication has to be known in T2S.	head.002	admi.007		I018	The Technical Sending User is not known for T2S.
ICSA005	The Technical Sending User (Party Technical Address) of the inbound A2A communication has to be known for the used Network Service.	head.001	admi.007		I019	The Technical Sending User is not known for the used Network Service.

ICSA005	The Technical Sending User (Party Technical Address) of the inbound A2A communication has to be known for the used Network Service.	head.002	admi.007		I019	The Technical Sending User is not known for the used Network Service.
ICSA008	The File Header tags which are necessary for authentication processing must be valid according to the XML schema.	head.002	admi.007		I011	At least one BFH tag for authentication is not valid. //Dynamic error including element name.//
ICSA009	The Business Application Header tags which are necessary for authentication processing must be valid according to the XML schema.	head.001	admi.007		I070	At least one BAH tag for authentication is not valid. //Dynamic error including element name.//
ICSA010	The digital signature has to be valid for the Business Sending User.	head.001	admi.007		I071	Digital signature is not valid for the Business Sending User.
ICSA010	The digital signature has to be valid for the Business Sending User.	head.002	admi.007		I071	Digital signature is not valid for the Business Sending User.
ICSA011	The Business Sending User has to be known in T2S.	head.001	admi.007		I072	The Business Sending User is not known in T2S.
ICSA011	The Business Sending User has to be	head.002	admi.007		I072	The Business Sending User is not

	known in T2S.					known in T2S.
ICSA012	Technical Sending User is allowed to send for the Business Sending Party.	head.001	admi.007		I073	Technical Sending User is not allowed to send for the Business Sending Party.
ICSA012	Technical Sending User is allowed to send for the Business Sending Party.	head.002	admi.007		I073	Technical Sending User is not allowed to send for the Business Sending Party.
ICSA013	Business Sending User is allowed to send for the system user reference.	head.001	admi.007		I075	Business Sending User is not allowed to send for the system user reference.
ICSA013	Business Sending User is allowed to send for the system user reference.	head.002	admi.007		I075	Business Sending User is not allowed to send for the system user reference.
IICP001	A T2S System User must have the appropriate privilege to be authorised for an intended request. The check only includes generic authorisation for the requested action on system level. The check for the data scope including object level is processed in the backend modules.	head.001	respective outbound business message for received inbound message except for the messages which are explicitly listed		I007	The T2S System User is not authorised to initiate such request due to missing privilege.
IICP001	A T2S System User must have the appro-	head.001	camt.073	<RJCTD>	OTHR	The T2S System User is not author-

	priate privilege to be authorised for an intended request. The check only includes generic authorisation for the requested action on system level. The check for the data scope including object level is processed in the backend modules.					ised to initiate such request due to missing privilege.
IICP001	A T2S System User must have the appropriate privilege to be authorised for an intended request. The check only includes generic authorisation for the requested action on system level. The check for the data scope including object level is processed in the backend modules.	head.001	sese.022	<RJCTD>	OTHR	The T2S System User is not authorised to initiate such request due to missing privilege.
IICP001	A T2S System User must have the appropriate privilege to be authorised for an intended request. The check only includes generic authorisation for the requested action on system level. The check for the data scope including object level is processed in the backend modules.	head.001	camt.067	<RJCTD>	OTHR	The T2S System User is not authorised to initiate such request due to missing privilege.

IICP001	A T2S System User must have the appropriate privilege to be authorised for an intended request. The check only includes generic authorisation for the requested action on system level. The check for the data scope including object level is processed in the backend modules.	head.001	camt.075	<RJCTD>	OTHR	The T2S System User is not authorised to initiate such request due to missing privilege.
IICP001	A T2S System User must have the appropriate privilege to be authorised for an intended request. The check only includes generic authorisation for the requested action on system level. The check for the data scope including object level is processed in the backend modules.	head.001	semt.014	<RJCTD>	OTHR	The T2S System User is not authorised to initiate such request due to missing privilege.
IICP001	A T2S System User must have the appropriate privilege to be authorised for an intended request. The check only includes generic authorisation for the requested action on system level. The check for the data scope including object level is processed in the backend modules.	head.001	sese.024	<RJCTD>	OTHR	The T2S System User is not authorised to initiate such request due to missing privilege.

IICP001	A T2S System User must have the appropriate privilege to be authorised for an intended request. The check only includes generic authorisation for the requested action on system level. The check for the data scope including object level is processed in the backend modules.	head.001	sese.027	<RJCTD>	OTHR	The T2S System User is not authorised to initiate such request due to missing privilege.
IICP001	A T2S System User must have the appropriate privilege to be authorised for an intended request. The check only includes generic authorisation for the requested action on system level. The check for the data scope including object level is processed in the backend modules.	head.001	sese.031	<RJCTD>	OTHR	The T2S System User is not authorised to initiate such request due to missing privilege.
IICP002	It is only allowed to initiate requests in A2A mode, if the required privilege is assigned to the T2S System User with four eyes option = 'False'. A request in U2A mode can be initiated independent from the four eyes option usage.	head.001	respective outbound business message for received inbound message except for the messages which are explicitly listed		I010	It is not allowed to initiate A2A requests in four eyes mode.
IICP002	It is only allowed to initiate requests in	head.001	camt.073	<RJCTD>	OTHR	It is not allowed to initiate A2A re-

	A2A mode, if the required privilege is assigned to the T2S System User with four eyes option = 'False'. A request in U2A mode can be initiated independent from the four eyes option usage.					quests in four eyes mode.
IICP002	It is only allowed to initiate requests in A2A mode, if the required privilege is assigned to the T2S System User with four eyes option = 'False'. A request in U2A mode can be initiated independent from the four eyes option usage.	head.001	camt.067	<RJCTD>	OTHR	It is not allowed to initiate A2A requests in four eyes mode.
IICP002	It is only allowed to initiate requests in A2A mode, if the required privilege is assigned to the T2S System User with four eyes option = 'False'. A request in U2A mode can be initiated independent from the four eyes option usage.	head.001	camt.075	<RJCTD>	OTHR	It is not allowed to initiate A2A requests in four eyes mode.
IICP002	It is only allowed to initiate requests in A2A mode, if the required privilege is assigned to the T2S System User with four eyes option = 'False'. A request in U2A mode can be initiated independent from the four eyes option usage.	head.001	semt.014	<RJCTD>	OTHR	It is not allowed to initiate A2A requests in four eyes mode.

IICP002	It is only allowed to initiate requests in A2A mode, if the required privilege is assigned to the T2S System User with four eyes option = 'False'. A request in U2A mode can be initiated independent from the four eyes option usage.	head.001	sese.022	<RJCTD>	OTHR	It is not allowed to initiate A2A requests in four eyes mode.
IICP002	It is only allowed to initiate requests in A2A mode, if the required privilege is assigned to the T2S System User with four eyes option = 'False'. A request in U2A mode can be initiated independent from the four eyes option usage.	head.001	sese.024	<RJCTD>	OTHR	It is not allowed to initiate A2A requests in four eyes mode.
IICP002	It is only allowed to initiate requests in A2A mode, if the required privilege is assigned to the T2S System User with four eyes option = 'False'. A request in U2A mode can be initiated independent from the four eyes option usage.	head.001	sese.027	<RJCTD>	OTHR	It is not allowed to initiate A2A requests in four eyes mode.
IICP002	It is only allowed to initiate requests in A2A mode, if the required privilege is assigned to the T2S System User with four eyes option = 'False'. A request in U2A mode can be initiated independent	head.001	sese.031	<RJCTD>	OTHR	It is not allowed to initiate A2A requests in four eyes mode.

	from the four eyes option usage.					
IICQ001	If a query has to be queued due to maintenance window or night-time settlement, then the real-time communication has to be finalised and the query response will be sent out after successful execution.	any query message	admi.007		I001	The Query is queued due to maintenance window or night-time settlement.
IICR001	Resend communication is only possible for existing party technical addresses.	admi.006	admi.007		I012	At least one party technical address does not exist.
IICR002	A T2S System User must have the appropriate privilege assigned with the requested secured object of type <party> to ask for resending a given communication.	admi.006	admi.007		I013	The T2S System User is not authorized to ask for resending of a communication.
IICR003	The delivery date has to be a valid business date (current business date or in the past).	admi.006	admi.007		I016	The delivery date is no valid business date (current business date or in the past).
IICR004	Resend communication on the basis of the message sequence is only possible, if the sequence number exists for the party technical address for the possibly men-	admi.006	admi.007		I014	No communication on the basis of the message sequence found for the specified selection criteria.

	tioned delivery date (business day).					
IICR004	Resend communication on the basis of the message sequence is only possible, if the sequence number exists for the party technical address for the possibly mentioned delivery date (business day).	admi.006	admi.007		I015	At least one sequence number mentioned in the specified selection criteria was not found.
IICR006	Resend communication on the basis of the sender file reference is only possible, if the sender file reference exists for the party technical address for the possibly mentioned delivery date (business day).	admi.006	admi.007		I058	No outbound file found for the specified selection criteria.
IICR007	Resend communication on the basis of the sender message reference is only possible, if the sender message reference exists for the party technical address for the possibly mentioned delivery date (business day).	admi.006	admi.007		I060	No communication on the basis of the sender message reference found for the specified selection criteria.
IICR007	Resend communication on the basis of the sender message reference is only possible, if the sender message reference exists for the party technical address for the possibly mentioned delivery date	admi.006	admi.007		I061	At least one sender message reference mentioned in the specified selection criteria was not found.

	(business day).					
IIFV001	The file must be valid according to the XML schema.	head.002	admi.007		I011	The file is not valid. //Dynamic error including element name.//
IIFV002	The file must contain at least one individual message.	head.002	admi.007		I002	The file could not be processed, because it does not contain any individual message.
IIFV007	The file must not have been already processed. The file was sent twice or the reference number of the file was used before by the same Business Sending Party.	head.002	admi.007		I003	The file was sent twice or the reference number of the file was used before. It could only be processed once.
IIFV008	The file must be delivered via a store and forward network service.	head.002	admi.007		I078	The file is delivered via real-time network service. It can only be processed if received via store and forward.
IIMP002	The Business Message Identifier in the Business Application Header must be unique per T2S System Users Party (Sender).	head.001	respective outbound business message for received inbound message except for the messages which are		I039	The Business Message Identifier in the BAH must be unique per sending party. The messages are not marked as Duplicate.

			explicitly listed			
IIMP002	The Business Message Identifier in the Business Application Header must be unique per T2S System Users Party (Sender).	head.001	camt.073	<RJCTD>	OTHR	The Business Message Identifier in the BAH must be unique per sending party. The messages are not marked as Duplicate.
IIMP002	The Business Message Identifier in the Business Application Header must be unique per T2S System Users Party (Sender).	head.001	camt.067	<RJCTD>	OTHR	The Business Message Identifier in the BAH must be unique per sending party. The messages are not marked as Duplicate.
IIMP002	The Business Message Identifier in the Business Application Header must be unique per T2S System Users Party (Sender).	head.001	camt.075	<RJCTD>	OTHR	The Business Message Identifier in the BAH must be unique per sending party. The messages are not marked as Duplicate.
IIMP002	The Business Message Identifier in the Business Application Header must be unique per T2S System Users Party (Sender).	head.001	semt.014	<RJCTD>	OTHR	The Business Message Identifier in the BAH must be unique per sending party. The messages are not marked as Duplicate.
IIMP002	The Business Message Identifier in the Business Application Header must be unique per T2S System Users Party (Sender).	head.001	sese.024	<RJCTD>	OTHR	The Business Message Identifier in the BAH must be unique per sending party. The messages are not marked as Duplicate.

IIMP002	The Business Message Identifier in the Business Application Header must be unique per T2S System Users Party (Sender).	head.001	sese.027	<RJCTD>	OTHR	The Business Message Identifier in the BAH must be unique per sending party. The messages are not marked as Duplicate.
IIMP002	The Business Message Identifier in the Business Application Header must be unique per T2S System Users Party (Sender).	head.001	sese.031	<RJCTD>	OTHR	The Business Message Identifier in the BAH must be unique per sending party. The messages are not marked as Duplicate.
IIMP002	The Business Message Identifier in the Business Application Header must be unique per T2S System Users Party (Sender).	head.001	respective outbound business message for received inboundmes-sage, except for the messages which are explicitly listed		I052	The Business Message Identifier in the BAH must be unique per sending party. One of the messages is marked as Duplicate.
IIMP002	The Business Message Identifier in the Business Application Header must be unique per T2S System Users Party (Sender).	head.001	camt.073	<RJCTD>	OTHR	The Business Message Identifier in the BAH must be unique per sending party. One of the messages is marked as Duplicate.
IIMP002	The Business Message Identifier in the Business Application Header must be unique per T2S System Users Party (Sender).	head.001	sese.022	<RJCTD>	OTHR	The Business Message Identifier in the BAH must be unique per sending party. One of the messages is marked as Duplicate.

IIMP002	The Business Message Identifier in the Business Application Header must be unique per T2S System Users Party (Sender).	head.001	camt.067	<RJCTD>	OTHR	The Business Message Identifier in the BAH must be unique per sending party. One of the messages is marked as Duplicate.
IIMP002	The Business Message Identifier in the Business Application Header must be unique per T2S System Users Party (Sender).	head.001	camt.075	<RJCTD>	OTHR	The Business Message Identifier in the BAH must be unique per sending party. One of the messages is marked as Duplicate.
IIMP002	The Business Message Identifier in the Business Application Header must be unique per T2S System Users Party (Sender).	head.001	semt.014	<RJCTD>	OTHR	The Business Message Identifier in the BAH must be unique per sending party. One of the messages is marked as Duplicate.
IIMP002	The Business Message Identifier in the Business Application Header must be unique per T2S System Users Party (Sender).	head.001	sese.024	<RJCTD>	OTHR	The Business Message Identifier in the BAH must be unique per sending party. One of the messages is marked as Duplicate.
IIMP002	The Business Message Identifier in the Business Application Header must be unique per T2S System Users Party (Sender).	head.001	sese.027	<RJCTD>	OTHR	The Business Message Identifier in the BAH must be unique per sending party. One of the messages is marked as Duplicate.
IIMP002	The Business Message Identifier in the	head.001	sese.031	<RJCTD>	OTHR	The Business Message Identifier in the

	Business Application Header must be unique per T2S System Users Party (Sender).					BAH must be unique per sending party. One of the messages is marked as Duplicate.
IIMP004	For the user query 'T2S Dedicated Cash Account Balance Query (CASB) ' the following search criteria are allowed: - T2S Dedicated Cash Account Number - T2S Settlement Currency - BIC of the Party - BIC of the NCB	camt.003	camt.004		I022	While referring to the query 'T2S Dedicated Cash Account Balance Query (CASB)', the selected search criteria are invalid.
IIMP005	For the user query 'Cash Forecast Query (CASF)' the following search criteria are allowed: - Currency - Intended Settlement Date - BIC of the Party - Parent BIC of the Party	camt.003	camt.004		I023	While referring to the query 'Cash Forecast Query (CASF)', the selected search criteria are invalid.
IIMP006	For the user query 'T2S Overall Liquidity Query (OVAL)' the following search criteria are allowed: - BIC of the Party	camt.003	camt.004		I024	While referring to the query 'Overall Liquidity Query (OVAL)', the selected search criteria are invalid.

	• Parent BIC of the Party					
IIMP007	For the user query 'Outstanding Auto-Collateralisation Credit Query (OACC)' the following search criteria are allowed: • Party BIC of the Credit Consumer • Parent BIC of the Credit Consumer • T2S dedicated cash account number	camt.003	camt.004		I025	While referring to the query 'Outstanding Auto-Collateralisation Credit Query (OACC)', the selected search criteria are invalid.
IIMP008	For the user query 'T2S Dedicated Cash Account Posting Query (CASP)' the following search criteria are allowed: • T2S Dedicated Cash Account Number • Settlement Date and Time (Time range) • BIC of the Party • Parent BIC of the Party • Currency • Value Date	camt.005	camt.006		I026	While referring to the query 'Cash Posting Query (CASP)', the selected search criteria are invalid.
IIMP009	For the user query 'Immediate Liquidity transfer order detail query (ILDQ)' the following search criteria are allowed and	camt.005	camt.006		I028	While referring to the query 'Immediate LTO Detail Query (ILDQ)', the selected search criteria are invalid.

	mandatory: • Unique immediate liquidity transfer order identifier					
IIMP010	For the user query 'Immediate Liquidity transfer order list query (ILLQ) ' the following search criteria are allowed: • BIC of the Party • Parent BIC of the Party • T2S Dedicated Cash Account Number • Currency • Settlement Date and Time (Time range) • Value Date	camt.005	camt.006		I029	While referring to the query 'Immediate LTO List Query (ILLQ)', the selected search criteria are invalid.
IIMP011	For the user query 'Liquidity Transfer Order List Query (LLIQ) ' the following search criteria are allowed: • Parent BIC of the party • BIC of the party • T2S Dedicated Cash Account Number • Currency • Only key fields returned	camt.069	camt.070		I030	While referring to the query 'Liquidity transfer order list query (LLIQ)', the selected search criteria are invalid.

	• Valid From • Valid To					
IIMP012	For the user query 'Liquidity Transfer Order Detail Query (LDEQ)' the following search criteria are allowed: • Liquidity Transfer Order Identifier • Only key fields returned	camt.069	camt.070		I031	While referring to the query 'Liquidity Transfer detail query (LDEQ)', the selected search criteria are invalid.
IIMP013	For the user query 'Liquidity Transfer Order Link Set Query (LLSQ)' the following search criteria are allowed: • BIC of the party • Parent BIC • T2S Dedicated Cash Account Number • Valid from • Valid to • Currency	camt.069	camt.070		I032	While referring to the query 'Liquidity transfer Order link set query (LLSQ)', the selected search criteria are invalid.
IIMP014	For the user query 'Sequenced liquidity transfer order for a link set (SLSQ)' the following search criteria are allowed: • Unique technical identifier of the li-	camt.069	camt.070		I033	While referring to the query 'Sequenced liquidity transfer order for a link set (SLSQ)', the selected search criteria are invalid.

	quidity transfer order link set - Key field indicator.					
IIMP015	For the user query 'Total amount of standing and predefined orders Query (TALT)' the following search criteria are allowed: - BIC of the Party - Parent BIC of the Party.	camt.069	camt.070		I034	While referring to the query 'Total predefined/standing liquidity transfer orders (TALT)', the selected search criteria are invalid.
IIMP016	For the user query 'Collateral value per T2S dedicated cash account query (CVCQ)' the following search criteria are allowed: - T2S Dedicated Cash Account Number - BIC of the Securities Account Owner - Parent BIC of the Securities Account Owner	colr.001	colr.002		I035	While referring to the 'Collateral value per T2S dedicated cash account query (CVCQ)', the selected search criteria are invalid.
IIMP017	For the user query 'Collateral value of a security query (CVSQ)' the following search criteria are allowed: - T2S Dedicated Cash Account Number - ISIN	colr.001	colr.002		I036	While referring to the 'Collateral value of a security query (CVSQ)', the selected search criteria are invalid.

	• BIC of the Securities Account Owner • Parent BIC of the Securities Account Owner.					
IIMP018	For the user query 'Total Collateral value per T2S dedicated cash account query (TCTC)' the following search criteria are allowed: • Currency • T2S Dedicated Cash Account • BIC of the Securities Account Owner • Parent BIC of the Securities Account Owner. • BIC of the T2S Dedicated Cash Account Owner • Parent BIC of the T2S Dedicated Cash Account Owner	colr.001	colr.002		I037	While referring to the 'Total Collateral value per T2S dedicated cash account (TCTC)', the selected search criteria are invalid.
IIMP019	At least one of the following search criteria fields should be present, if the tag search criteria is specified: • T2S dedicated cash account • Currency	camt.003	camt.004		I038	Please select at least one valid search criteria parameter.

	• Cash Balance Date • Party BIC • Parent BIC of the Party					
IIMP024	For the user query 'Cash Forecast Query (CASF)' the following search criteria are mandatory: • BIC of the Party • Parent BIC of the Party	camt.003	camt.004		I042	For 'Cash Forecast Query (CASF)', selection of • BIC of the Party • Parent BIC of the Party is mandatory.
IIMP025	For the user query 'Limit Utilisation Journal Query' the following search criteria are mandatory: • Date • Party BIC of the Credit Consumer • Parent BIC of the Credit Consumer	camt.064	camt.065		I043	For 'Limit Utilisation Journal Query', selection of • Date • Party BIC Credit Consumer • Parent BIC Credit Consumer is mandatory.
IIMP026	For the user query 'Collateral value of a security query (CVSQ)' the following search criteria are mandatory: • T2S Dedicated Cash Account • ISIN	colr.001	colr.002		I044	For 'Collateral value of a security query (CVSQ)', selection of • T2S Dedicated Cash Account • ISIN is mandatory.

IIMP027	For the user query 'Liquidity transfer order list query (LLIQ)' the following search criteria are mandatory: - Key field indicator	camt.069	camt.070		I045	For 'Liquidity transfer order list query (LLIQ)', selection of - Key field indicator is mandatory.
IIMP028	For the user query 'Liquidity Transfer detail query (LDEQ)' the following search criteria are mandatory: - Liquidity Transfer Order Identifier - Key field indicator.	camt.069	camt.070		I046	For 'Liquidity Transfer detail query (LDEQ)' query, selection of - LTO Identifier - Key field indicator is mandatory.
IIMP029	For the user query 'Sequenced liquidity transfer order for a link set (SLSQ)' the following search criteria are mandatory: - Key field indicator.	camt.069	camt.070		I047	For 'Sequenced liquidity transfer order for a link set (SLSQ)' query, selection of - Key field indicator is mandatory.
IIMP030	For the Settlement Instruction Audit Trail Query either the Unique T2S Technical Identifier of the Settlement Instruction has to be specified or the Unique Instruction Reference of the Party, the Instructing Party BIC and the Securities Account have to be specified.	sese.021	sese.022	<Rjctd>	OTHR	Either T2S Technical ID or Instruction Reference of the Party, Instructing Party BIC and Securities Account must be specified.

IIMP031	For the Securities Account Position History Query the Date or Date from has to be specified	semt.025	sese.022	<Rjctd>	OTHR	Neither the Date nor the From Date is specified. One of these fields must be filled.
IIMP032	For the Securities Account Position History Query the Time must not be specified.	semt.025	sese.022	<Rjctd>	OTHR	Time must not be specified.
IIMP036	For the user query 'Party Reference Data Query (PYRD)' the following search criteria are allowed: - BIC of the Party - Parent BIC of the Party (NCB BIC or CSD BIC) - Party Type - Opening Date - Closing Date	reda.015	reda.017		REJT	While referring to the query 'Party Reference Data Query (PYRD)', the selected search criteria are invalid.
IIMP037	For the user query 'Party List Query (PYLI)' the following search criteria are allowed: - BIC of the CSD - BIC of the NCB	reda.015	reda.017		REJT	While referring to the query 'Party Reference Data Query (PYLI)', the selected search criteria are invalid.
IIMP038	For the user query 'Restricted Party Que-	reda.015	reda.017		REJT	While referring to the query 'Restrict-

	ry (PYRS)' the following search criteria are allowed: - BIC of the CSD - BIC of the NCB - Party Type - Restriction Type - Restriction Issue Date					ed Party Query (PYRS)', the selected search criteria are invalid.
IIMP039	At least one of the following search criteria fields should be present, if the tag search criteria is specified for query 'Party Reference Data Query (PYRD) ': - BIC of the Party - Parent BIC of the Party - BIC of the CSD - BIC of the NCB - Party Type - Opening Date - Closing Date	reda.015	reda.017		REJT	Please select at least one valid search criteria parameter.
IIMP040	At least one of the following search criteria fields should be present, if the tag search criteria is specified for query 'Party	reda.015	reda.017		REJT	Please select at least one valid search criteria parameter.

	List Query (PYLI)': - BIC of the CSD - BIC of the NCB					
IIMP041	At least one of the following search criteria fields should be present, if the tag search criteria is specified for query 'Restricted Party Query (PYRS)': - BIC of the CSD - BIC of the NCB - Party Type - Restriction Type - Restriction Issue Date	reda.015	reda.017		REJT	Please select at least one valid search criteria parameter.
IIMP042	For the user query 'Securities Reference Data Query (SECR)' the following search criteria are allowed: - ISIN - CFI - Maturity Date - Issue Date - Currency Code	reda.010	reda.012		REJT	While referring to the query 'Securities Reference Data Query (SECR)', the selected search criteria are invalid.

	- Securities Maintaing CSD - Country of Issuance					
IIMP043	For the user query 'ISIN List Query (ISIN)' the following search criteria are allowed: - ISIN - CFI - Maturity Date - Currency Code - Country of Issuance	reda.010	reda.012		REJT	While referring to the query 'ISIN List Query (ISIN)', the selected search criteria are invalid.
IIMP044	For the user query 'Securities CSD Link Query (CSDL)' the following search criteria are allowed: - CSD - ISIN - Investor CSD - Issuer CSD - Technical Issuer CSD	reda.010	reda.012		REJT	While referring to the query 'Securities CSD Link Query (CSDL)', the selected search criteria are invalid.
IIMP045	For the user query 'Securities Deviating Nominal Query (DEVN)' the following	reda.010	reda.012		REJT	While referring to the query 'Securities Deviating Nominal Query (DEVN)', the

	search criteria are allowed: • ISIN					selected search criteria are invalid.
IIMP046	At least one of the following search criteria fields should be present, if the tag search criteria is specified for query 'Securities Reference Data Query (SECR)': • ISIN • CFI • Maturity Date • Issue Date • Currency Code • Securities Maintaing CSD • Country of Issuance	reda.010	reda.012		REJT	Please select at least one valid search criteria parameter.
IIMP047	At least one of the following search criteria fields should be present, if the tag search criteria is specified for query 'ISIN List Query (ISIN)': • ISIN • CFI • Maturity Date • Currency Code	reda.010	reda.012		REJT	Please select at least one valid search criteria parameter.

	• Country of Issuance					
IIMP048	At least one of the following search criteria fields should be present, if the tag search criteria is specified for query 'Securities CSD Link Query (CSDL) ': • CSD • ISIN • Investor CSD • Issuer CSD • Technical Issuer CSD	reda.010	reda.012		REJT	Please select at least one valid search criteria parameter.
IIMP049	At least one of the following search criteria fields should be present, if the tag search criteria is specified for query 'eSecurities Deviating Nominal Query (DEVN)': • ISIN	reda.010	reda.012		REJT	Please select at least one valid search criteria parameter.
IIMP050	For the user query 'Securities Account Reference Data Query (SARD)' the following search criteria are allowed: • BIC of the party • Securities Account Identifier	reda.019	reda.021		REJT	While referring to the query 'Securities Account Reference Data Query (SARD)', the selected search criteria are invalid.

	• BIC of the CSD • Party Type • Opening Date • Closing Date • Securities Account Type • End Investor Flag • Pricing Scheme					
IIMP051	For the user query 'Securities Account List Query (SALI)' the following search criteria are allowed: • BIC of the party • BIC of the CSD	reda.019	reda.021		REJT	While referring to the query 'Securities Account List Query (SALI)', the selected search criteria are invalid.
IIMP052	At least one of the following search criteria fields should be present, if the tag search criteria is specified for query 'Securities Account Reference Data Query (SARD)': • BIC of the party • Securities Account Identifier • BIC of the CSD	reda.019	reda.021		REJT	Please select at least one valid search criteria parameter.

	• Party Type • Opening Date • Closing Date • Securities Account Type • End Investor Flag • Pricing Scheme					
IIMP053	At least one of the following search criteria fields should be present, if the tag search criteria is specified for query 'Securities Account List Query (SALI) ': • BIC of the party • BIC of the CSD	reda.019	reda.021		REJT	Please select at least one valid search criteria parameter.
IIMP054	For the user query 'Cash Account Reference Data Query (CASH)' the following search criteria are allowed: • Cash Account Identifier • BIC of the account owner • BIC of the NCB • Party Type • Opening Date	acmt.025	acmt.026		REJT	While referring to the query 'Cash Account Reference Data Query (CASH)', the selected search criteria are invalid.

	• Closing Date • External RTGS account reference • Currency code					
IIMP055	For the user query 'Cash Account List Query (LIST)' the following search criteria are allowed: • BIC of the account owner • BIC of the NCB • Currency code	acmt.025	acmt.026		REJT	While referring to the query 'Cash Account List Query (LIST)', the selected search criteria are invalid.
IIMP056	At least one of the following search criteria fields should be present, if the tag search criteria is specified for query 'Cash Account Reference Data Query (CASH)': • Cash Account Identifier • BIC of the account owner • BIC of the NCB • Party Type • Opening Date • Closing Date • External RTGS account reference	acmt.025	acmt.026		REJT	While referring to the query 'Cash Account Reference Data Query (CASH)', the selected search criteria are invalid.

	• Currency code					
IIMP057	At least one of the following search criteria fields should be present, if the tag search criteria is specified for query 'Cash Account List Query (LIST)': • BIC of the account owner • BIC of the NCB • Currency code	acmt.025	acmt.026		REJT	While referring to the query 'Cash Account List Query (LIST)', the selected search criteria are invalid.
IIMP058	Content for element 'Id' must match 'MsgId/Id'	acmt.007	acmt.011			Content for element 'Id' does not match 'MsgId/Id'
IIMP058	Content for element 'Id' must match 'MsgId/Id'	acmt.015	acmt.011			Content for element 'Id' does not match 'MsgId/Id'
IIMP058	Content for element 'Id' must match 'MsgId/Id'	acmt.019	acmt.011			Content for element 'Id' does not match 'MsgId/Id'
IIMP058	Content for element 'Id' must match 'MsgId/Id'	acmt.025	acmt.026		REJT	Content for element 'Id' does not match 'MsgId/Id'
IIMP059	Content for element 'CreDtTm' must match 'MsgId/CreDtTm'	acmt.007	acmt.011			Content for element 'CreDtTm' does not match 'MsgId/CreDtTm'

IIMP059	Content for element 'CreDtTm' must match 'MsgId/CreDtTm'	acmt.015	acmt.011			Content for element 'CreDtTm' does not match 'MsgId/CreDtTm'
IIMP059	Content for element 'CreDtTm' must match 'MsgId/CreDtTm'	acmt.019	acmt.011			Content for element 'CreDtTm' does not match 'MsgId/CreDtTm'
IIMP059	Content for element 'CreDtTm' must match 'MsgId/CreDtTm'	acmt.025	acmt.026		REJT	Content for element 'CreDtTm' does not match 'MsgId/CreDtTm'
IIMP060	Content for element 'Org/FullLglNm' must match 'OrgId/BIC'	acmt.007	acmt.011			Content for element 'Org/FullLglNm' does not match 'OrgId/BIC'
IIMP060	Content for element 'Org/FullLglNm' must match 'OrgId/BIC'	acmt.015	acmt.011			Content for element 'Org/FullLglNm' does not match 'OrgId/BIC'
IIMP060	Content for element 'Org/FullLglNm' must match 'OrgId/BIC'	acmt.025	acmt.026		REJT	Content for element 'Org/FullLglNm' does not match 'OrgId/BIC'
IIMP061	Content for element 'Org/CtryOfOpr' must match 5th and 6th chars of element 'OrgId/BIC'	acmt.007	acmt.011			Content for element 'Org/CtryOfOpr' does not match 5th and 6th chars of element 'OrgId/BIC'
IIMP061	Content for element 'Org/CtryOfOpr' must match 5th and 6th chars of element 'OrgId/BIC'	acmt.015	acmt.011			Content for element 'Org/CtryOfOpr' does not match 5th and 6th chars of element 'OrgId/BIC'

IIMP061	Content for element 'Org/CtryOfOpr' must match 5th and 6th chars of element 'OrgId/BIC'	acmt.025	acmt.026		REJT	Content for element 'Org/CtryOfOpr' does not match 5th and 6th chars of element 'OrgId/BIC'
IIMP062	At least one of the optional elements must be present for element 'Financial-InstrumentAttributes' in securities maintenance request message	reda.007	reda.029		REJT	At least one of the optional elements must be present for element 'Financial-InstrumentAttributes'.
IIMP063	Element CtrctDts/RmvlInd must be equal 'true'	acmt.019	acmt.011			Removal indicator not set for cash account closing request.
IIMP064	If element Prtry/SchmeNm is equal 'REQT', Prtry/Id must be 'CASH' or 'LIST'	acmt.025	acmt.026		REJT	Request type invalid
IIMP065	If element Prtry/SchmeNm is equal 'PTYP', Prtry/Id must be 'PMBK' or 'NCBK'	acmt.025	acmt.026		REJT	Party type invalid
IIMP066	It is not possible to process elements, which are only filled with blanks, CR/LFs and/or tabs.	head.001	respective outbound business message for received inbound message except for the messages which are explicitly listed		I064	Content of element //tag name// is only filled with blanks, CR/LFs and/or tabs.

IIMP066	It is not possible to process elements, which are only filled with blanks CR/LFs and/or tabs.	head.001	camt.073	<RJCTD>	OTHR	Content of element //tag name// is only filled with blanks CR/LFs and/or tabs.
IIMP066	It is not possible to process elements, which are only filled with blanks, CR/LFs and/or tabs.	head.001	sese.022	<RJCTD>	OTHR	Content of element //tag name// is only filled with blanks, CR/LFs and/or tabs.
IIMP066	It is not possible to process elements, which are only filled with blanks, CR/LFs and/or tabs.	head.001	camt.067	<RJCTD>	OTHR	Content of element //tag name// is only filled with blanks, CR/LFs and/or tabs.
IIMP066	It is not possible to process elements, which are only filled with blanks, CR/LFs and/or tabs.	head.001	camt.075	<RJCTD>	OTHR	Content of element //tag name// is only filled with blanks, CR/LFs and/or tabs.
IIMP066	It is not possible to process elements, which are only filled with blanks, CR/LFs and/or tabs.	head.001	semt.014	<RJCTD>	OTHR	Content of element //tag name// is only filled with blanks, CR/LFs and/or tabs.
IIMP066	It is not possible to process elements, which are only filled with blanks, CR/LFs and/or tabs.	head.001	sese.024	<RJCTD>	OTHR	Content of element //tag name// is only filled with blanks, CR/LFs and/or tabs.
IIMP066	It is not possible to process elements, which are only filled with blanks, CR/LFs	head.001	sese.027	<RJCTD>	OTHR	Content of element //tag name// is only filled with blanks, CR/LFs and/or

	and/or tabs.					tabs.
IIMP066	It is not possible to process elements, which are only filled with blanks, CR/LFs and/or tabs.	head.001	sese.031	<RJCTD>	OTHR	Content of element //tag name// is only filled with blanks, CR/LFs and/or tabs.
IIMP067	It is not possible to process elements, which content starts with blank or which include CR/LFs and/or tabs. T2S deletes these starting blanks and all included CR/LFs and/or tabs for further processing.	any message	n/a			
IIMP068	It is not possible to process elements, which content ends with blank. T2S deletes these ending blanks for further processing.	any message	n/a			
IIMP069	T2S does not process any copies of messages.	head.001	respective outbound business message for received inbound message except for the messages which are explicitly listed		I065	The usage of the Copy Duplicate Indicator with Code Copy is not possible.
IIMP069	T2S does not process any copies of mes-	head.001	camt.073	<RJCTD>	OTHR	The usage of the Copy Duplicate

	sages.					Indicator with Code Copy is not possible.
IIMP069	T2S does not process any copies of messages.	head.001	sese.022	<RJCTD>	OTHR	The usage of the Copy Duplicate Indicator with Code Copy is not possible.
IIMP069	T2S does not process any copies of messages.	head.001	camt.067	<RJCTD>	OTHR	The usage of the Copy Duplicate Indicator with Code Copy is not possible.
IIMP069	T2S does not process any copies of messages.	head.001	camt.075	<RJCTD>	OTHR	The usage of the Copy Duplicate Indicator with Code Copy is not possible.
IIMP069	T2S does not process any copies of messages.	head.001	semt.014	<RJCTD>	OTHR	The usage of the Copy Duplicate Indicator with Code Copy is not possible.
IIMP069	T2S does not process any copies of messages.	head.001	sese.024	<RJCTD>	OTHR	The usage of the Copy Duplicate Indicator with Code Copy is not possible.
IIMP069	T2S does not process any copies of messages.	head.001	sese.027	<RJCTD>	OTHR	The usage of the Copy Duplicate Indicator with Code Copy is not possible.

IIMP069	T2S does not process any copies of messages.	head.001	sese.031	<RJCTD>	OTHR	The usage of the Copy Duplicate Indicator with Code Copy is not possible.
IIMP070	At least one of the following search criteria fields should be present, if the tag search criteria is specified for query Party Audit Trail: - PartyId - DatePeriod	reda.042	reda.043		REJT	Please select at least one valid search criteria parameter.
IIMP071	At least one of the following search criteria fields should be present, if the tag search criteria is specified for query Securities Audit Trail: - ISIN - DatePeriod	reda.033	reda.034		REJT	Please select at least one valid search criteria parameter.
IIMP072	At least one of the following search criteria fields should be present, if the tag search criteria is specified for query Securities Account Audit Trail: - SecuritiesAccountId - DatePeriod	reda.036	reda.037		REJT	Please select at least one valid search criteria parameter.

IIMP073	At least one of the following search criteria fields should be present, if the tag search criteria is specified for query T2S Dedicated Cash Account Audit Trail: - CashAccountId - DatePeriod	reda.039	reda.040		REJT	Please select at least one valid search criteria parameter.
IIMP074	In a Cancellation Instruction, no more than one of the T2S Actor References can be informed (the value 'NONREF' in Account Owner Transaction Id is considered as no reference informed).	sese.020	sese.027	<RJCTD>	NRGN	More than one of the T2S Actor References are informed.
IIMP075	In a Cancellation Instruction, at least one of the four references, Account Owner Transaction Id, Account Servicer Transaction Id , Processor Transaction Id or Market Infrastructure Id, must be informed (the value 'NONREF' in Account Owner Transaction Id is considered as no reference informed).	sese.020	sese.027	<RJCTD>	NRGN	At least one reference must be informed.
IIMP076	In an Intra Balance Cancellation Instruction, no more than one of the T2S Actor References can be informed.	camt.074	camt.075	<RJCTD>	NRGN	More than one of the T2S Actor References are informed.

IIMP077	In a Condition Modification Instruction, no more than one of the T2S Actor References can be informed.	sese.030	sese.031	<RJCTD>	OTHR	More than one of the T2S Actor References are informed.
IIMP078	In an Intra Balance Movement Modification Instruction, no more than one of the T2S Actor References can be informed.	camt.072	camt.073	<Rjctd>	OTHR	More than one of the T2S Actor References are informed.
IIMP079	The cash balance type of BalanceFrom must be different from the cash balance type of BalanceTo.	camt.072	camt.073	<Rjctd>	OTHR	The cash balance type of BalanceFrom must be different from the cash balance type of BalanceTo.
IIMP079	The cash balance type of BalanceFrom must be different from the cash balance type of BalanceTo.	camt.078	camt.079	<Rjctd>	OTHR	The cash balance type of BalanceFrom must be different from the cash balance type of BalanceTo.
IIMP081	If the instruction is a receive then DeliveringDepository and Party1 must be present.	sese.023	sese.024	<Rjctd>	OTHR	Delivering Depository and Party 1 not present in a receive settlement instruction.
IIMP082	If the instruction is a delivery then ReceivingDepository and Party1 must be present.	sese.023	sese.024	<Rjctd>	OTHR	Receiving Depository and Party 1 not present in a delivery settlement instruction.
IIMP083	If the instruction is against payment, then SettlementAmount must be present.	sese.023	sese.024	<Rjctd>	DMON	If the instruction is against payment, then SettlementAmount must be pre-

						sent.
IIMP084	If Party2 is present, then Party1 must be present.	sese.023	sese.024	<Rjctd>	ICAG	If Party2 is present, then Party1 must be present.
IIMP084	If Party2 is present, then Party1 must be present.	sese.020	sese.027	<Rjctd>	OTHR	If Party2 is present, then Party1 must be present.
IIMP085	If used, then at least one reference must be present.	sese.030	sese.031	<Rjctd>	OTHR	No reference identifying the instruction to be modified provided.
IIMP087	A single REQT - Request Type - must be present in a message	acmt.025	acmt.026		REJT	Request type invalid or redundant
IIMP088	For the user query 'Cumulative Billing Data Query ('CUMU')' the following search criteria are allowed: - BillingID - BillingPeriod - CSDorNCB	camt.076	camt.077		I048	While referring to the query 'Cumulative Billing Data Query ('CUMU')', the selected search criteria are invalid.
IIMP089	A message definition identifier of the BAH is equal to the message type in namespace.	head.001	respective outbound business message for linked received inbound message except for the		I049	The message definition identifier of the BAH is not equal to the message type in namespace.

			messages which are explicitly listed based on namespace definition			
IIMP089	A message definition identifier of the BAH is equal to the message type in namespace.	head.001	camt.073	<RJCTD>	OTHR	The message definition identifier of the BAH is not equal to the message type in namespace.
IIMP089	A message definition identifier of the BAH is equal to the message type in namespace.	head.001	sese.022	<RJCTD>	OTHR	The message definition identifier of the BAH is not equal to the message type in namespace.
IIMP089	A message definition identifier of the BAH is equal to the message type in namespace.	head.001	camt.067	<RJCTD>	OTHR	The message definition identifier of the BAH is not equal to the message type in namespace.
IIMP089	A message definition identifier of the BAH is equal to the message type in namespace.	head.001	camt.075	<RJCTD>	OTHR	The message definition identifier of the BAH is not equal to the message type in namespace.
IIMP089	A message definition identifier of the BAH is equal to the message type in namespace.	head.001	semt.014	<RJCTD>	OTHR	The message definition identifier of the BAH is not equal to the message type in namespace.
IIMP089	A message definition identifier of the BAH is equal to the message type in	head.001	sese.024	<RJCTD>	OTHR	The message definition identifier of the BAH is not equal to the message

	namespace.					type in namespace.
IIMP089	A message definition identifier of the BAH is equal to the message type in namespace.	head.001	sese.027	<RJCTD>	OTHR	The message definition identifier of the BAH is not equal to the message type in namespace.
IIMP089	A message definition identifier of the BAH is equal to the message type in namespace.	head.001	sese.031	<RJCTD>	OTHR	The message definition identifier of the BAH is not equal to the message type in namespace.
IIMP093	If the Sender wants to indicate that this instruction is linked through a pool to one or more settlement instruction, then the CurrentInstructionNumber must be specified.	sese.023	sese.024	<Rjctd>	OTHR	CurrentInstructionNumber not specified while links are present to one or more settlement instructions.
IIMP093	If the Sender wants to indicate that this instruction is linked through a pool to one or more settlement instruction, then the CurrentInstructionNumber must be specified.	semt.013	semt.014	<Rjctd>	OTHR	CurrentInstructionNumber not specified while links are present to one or more settlement instructions.
IIMP093	If the Sender wants to indicate that this instruction is linked through a pool to one or more settlement instruction, then the CurrentInstructionNumber must be speci-	camt.066	camt.067	<Rjctd>	OTHR	CurrentInstructionNumber not specified while links are present to one or more settlement instructions.

	fied.					
IIMP094	If Party3 is present, then Party2 must be present.	sese.023	sese.024	<Rjctd>	ICUS	If Party3 is present, then Party2 must be present.
IIMP094	If Party3 is present, then Party2 must be present.	sese.020	sese.027	<Rjctd>	OTHR	If Party3 is present, then Party2 must be present.
IIMP095	If Party4 is present, then Party3 must be present.	sese.023	sese.024	<Rjctd>	OTHR	If Party4 is present, then Party3 must be present.
IIMP095	If Party4 is present, then Party3 must be present.	sese.020	sese.027	<Rjctd>	OTHR	If Party4 is present, then Party3 must be present.
IIMP096	If Party5 is present, then Party4 must be present.	sese.023	sese.024	<Rjctd>	OTHR	If Party5 is present, then Party4 must be present.
IIMP096	If Party5 is present, then Party4 must be present.	sese.020	sese.027	<Rjctd>	OTHR	If Party5 is present, then Party4 must be present.
IIMP097	In order to ensure correct processing, it is only possible to send instructing requests (e.g. Static Data updates or settlement instructions) via a store and forward network service.	head.001	respective outbound business message for received inbound message except for the messages which are explicitly listed		I066	The instructing request has to be sent via store and forward network service.

IIMP097	In order to ensure correct processing, it is only possible to send instructing requests (e.g. Static Data updates or settlement instructions) via a store and forward network service.	head.001	camt.073	<RJCTD>	OTHR	The instructing request has to be sent via store and forward network service.
IIMP097	In order to ensure correct processing, it is only possible to send instructing requests (e.g. Static Data updates or settlement instructions) via a store and forward network service.	head.001	camt.067	<RJCTD>	OTHR	The instructing request has to be sent via store and forward network service.
IIMP097	In order to ensure correct processing, it is only possible to send instructing requests (e.g. Static Data updates or settlement instructions) via a store and forward network service.	head.001	camt.075	<RJCTD>	OTHR	The instructing request has to be sent via store and forward network service.
IIMP097	In order to ensure correct processing, it is only possible to send instructing requests (e.g. Static Data updates or settlement instructions) via a store and forward network service.	head.001	semt.014	<RJCTD>	OTHR	The instructing request has to be sent via store and forward network service.
IIMP097	In order to ensure correct processing, it is only possible to send instructing re-	head.001	sese.024	<RJCTD>	OTHR	The instructing request has to be sent via store and forward network service.

	quests (e.g. Static Data updates or settlement instructions) via a store and forward network service.					
IIMP097	In order to ensure correct processing, it is only possible to send instructing requests (e.g. Static Data updates or settlement instructions) via a store and forward network service.	head.001	sese.027	<RJCTD>	OTHR	The instructing request has to be sent via store and forward network service.
IIMP097	In order to ensure correct processing, it is only possible to send instructing requests (e.g. Static Data updates or settlement instructions) via a store and forward network service.	head.001	sese.031	<RJCTD>	OTHR	The instructing request has to be sent via store and forward network service.
IIMP098	In order to ensure correct processing, it is only possible to send query requests via a real-time network service.	head.001	respective outbound business message for received inbound message except for the messages which are explicitly listed		I067	The query request has to be sent via real-time network service.
IIMP098	In order to ensure correct processing, it is only possible to send query requests via a real-time network service.	head.001	sese.022	<RJCTD>	OTHR	The query request has to be sent via real-time network service

IIMP099	In order to ensure correct processing, it is only possible to send instructing requests within a functional file (multi-message).	head.001	respective outbound business message for received inbound message except for the messages which are explicitly listed		I068	In order to ensure correct processing, it is only possible to send instructing requests within a functional file (multi-message).
IIMP099	In order to ensure correct processing, it is only possible to send instructing requests within a functional file (multi-message).	head.001	sese.022	<RJCTD>	OTHR	In order to ensure correct processing, it is only possible to send instructing requests within a functional file (multi-message).
IIMP100	At least one of the following selection criteria has to be specified: Third Party Reference - Account Servicer Reference - Account Owner Reference - Unique T2S Technical Identifier of the Settlement Instruction - Securities Account Identifier - T2S Dedicated Cash Account Identifier - BIC and Parent BIC of Instructing Party	semt.026	sese.022	<Rjctd>	OTHR	At least one selection criteria has to be specified. Please refer to the list of minimum selection criteria.

	- BIC and Parent BIC of Sending Party - BIC of Counterparty - ISIN.					
IIMP101	If the requested operation is an update (UPDT), the party technical address must not be present.	reda.022	reda.016		REJT	The party technical address can not be modified.
IIMP102	The securities balance type of BalanceFrom must be different from the securities balance type of BalanceTo.	semt.028	sese.022	<Rjctd>	OTHR	The securities balance type of BalanceFrom must be different from the securities balance type of BalanceTo.
IIMP103	An attribute for 'SysSctiesAcct' can be used only once per message.	reda.023	reda.020		REJT	An attribute for 'SysSctiesAcct' can be used only once.
IIMP104	Combined values for SysRstrctn/Tp and SysRstrctn/VldFr must be unique per message.	reda.022	reda.016		REJT	Combined value for SysRstrctn/Tp and SysRstrctn/VldFr is not unique.
IIMP104	Combined values for SysRstrctn/Tp and SysRstrctn/VldFr must be unique per message.	reda.023	reda.020		REJT	Combined value for SysRstrctn/Tp and SysRstrctn/VldFr is not unique.
IIMP105	Value for MktSpcfcAttr/Nm must be unique per message.	reda.023	reda.020		REJT	Value for MktSpcfcAttr/Nm is not unique.

IIMP105	Value for MktSpcfcAttr/Nm must be unique per message.	reda.022	reda.016		REJT	Value for MktSpcfcAttr/Nm is not unique.
IIMP106	An attribute for 'SysPty' can be used only once per message.	reda.022	reda.016		REJT	An attribute for 'SysPty' must be used only once.
IIMP107	Value for PtyId/VldFr must be unique per message.	reda.022	reda.016		REJT	Value for PtyId/VldFr is not unique.
IIMP108	Value for PtyNm/VldFr must be unique per message.	reda.022	reda.016		REJT	Value for PtyNm/VldFr is not unique.
IIMP109	Value for PtyAdr/VldFr must be unique per message.	reda.022	reda.016		REJT	Value for PtyAdr/VldFr is not unique.
IIMP110	Value for TechAdr must be unique per message.	reda.022	reda.016		REJT	Value for TechAdr is not unique.
IIMP111	A Condition Modification Instruction must only affect to one single process indicator of the referenced Settlement Instruction or Settlement Restriction.	camt.072	camt.073	<Rjctd>	OTHR	The Condition Modification Instruction modifies more than one process indicator of the referenced Instruction.
IIMP111	A Condition Modification Instruction must only affect to one single process indicator of the referenced Settlement Instruction	sese.030	sese.031	<Rjctd>	OTHR	The Condition Modification Instruction modifies more than one process indicator of the referenced Instruction.

	or Settlement Restriction.					
IIMP112	A Condition Modification Instruction must modify only the partial settlement indicator and threshold type or the settlement priority or the linkages or the hold indicator	sese.030	sese.031	<Rjctd>	OTHR	The Condition Modification Instruction does not refer to the modifiable process indicators nor to the hold indicator.
IIMP113	A Condition Modification Instruction that tries to amend a Settlement Restriction on Cash must modify only the settlement priority or the linkages.	camt.072	camt.073	<Rjctd>	OTHR	The Condition Modification Instruction does not refer to the modifiable process indicators of a Settlement Restriction on Cash.
IIMP114	For the user query 'Limit Query (LIMI)' the following search criteria are allowed: - Limit Type - Credit Consumer - T2S Dedicated Cash Account Number - Limit Currency - Limit Amount - Valid-as-of Date - Technical Status (U2A only) - Limit Identifier (U2A only)	camt.009	camt.010		REJT	While referring to the query 'Limit Query (LIMI)', the selected search criteria are invalid.

IIMP115	For the user query 'Limit Utilisation Query (UTIL)' the following search criteria are allowed: - Limit Type - Credit Consumer - Limit Currency - Limit Utilisation - Limit Identifier (U2A only)	camt.009	camt.010		REJT	While referring to the query 'Limit Utilisation Query (UTIL)', the selected search criteria are invalid.
IIMP116	For the user query 'T2S Calendar (CALE)' the following search criteria are allowed: - Closure period - Currency	camt.018	camt.019		REJT	While referring to the query 'T2S Calendar (CALE)', the selected search criteria are invalid.
IIMP117	For the user query 'T2S Diary (DIAR)' the following search criteria are allowed: - Business date - Currency - Event code	camt.018	camt.019		REJT	While referring to the query 'T2S Diary (DIAR)', the selected search criteria are invalid.
IIMP118	For the user query 'T2S Status (STAT)' the following search criteron only is allowed:	camt.018	camt.019		REJT	While referring to the query 'T2S Status (STAT)', the selected search criteria are invalid.

	Business date					
IIMP119	In a Settlement Instruction, within the Trade Details, the Trade Transaction Condition Code CCPN (CumCoupon - Indicates whether the trade is executed cum coupon) and the Trade Transaction Condition Code XCPN (ExCoupon Indicates whether the trade is executed ex coupon) cannot be informed together.	sese.023	sese.024	<Rjctd>	OTHR	Inconsistent Trade Transaction Condition Codes
IIMP120	In an incoming message, T2S BIC cannot be informed in the BIC and Parent BIC simultaneously within the 'From' block.	head.001	respective outbound business message for received inbound message except for the messages which are explicitly listed		I069	T2S is not allowed as Instructing Party
IIMP120	In an incoming message, T2S BIC cannot be informed in the BIC and Parent BIC simultaneously within the 'From' block.	head.001	camt.073	<RJCTD>	OTHR	T2S is not allowed as Instructing Party
IIMP120	In an incoming message, T2S BIC cannot be informed in the BIC and Parent BIC simultaneously within the 'From' block.	head.001	sese.022	<RJCTD>	OTHR	T2S is not allowed as Instructing Party

IIMP120	In an incoming message, T2S BIC cannot be informed in the BIC and Parent BIC simultaneously within the 'From' block.	head.001	camt.067	<RJCTD>	OTHR	T2S is not allowed as Instructing Party
IIMP120	In an incoming message, T2S BIC cannot be informed in the BIC and Parent BIC simultaneously within the 'From' block.	head.001	camt.075	<RJCTD>	OTHR	T2S is not allowed as Instructing Party
IIMP120	In an incoming message, T2S BIC cannot be informed in the BIC and Parent BIC simultaneously within the 'From' block.	head.001	semt.014	<RJCTD>	OTHR	T2S is not allowed as Instructing Party
IIMP120	In an incoming message, T2S BIC cannot be informed in the BIC and Parent BIC simultaneously within the 'From' block.	head.001	sese.024	<RJCTD>	OTHR	T2S is not allowed as Instructing Party
IIMP120	In an incoming message, T2S BIC cannot be informed in the BIC and Parent BIC simultaneously within the 'From' block.	head.001	sese.027	<RJCTD>	OTHR	T2S is not allowed as Instructing Party
IIMP120	In an incoming message, T2S BIC cannot be informed in the BIC and Parent BIC simultaneously within the 'From' block.	head.001	sese.031	<RJCTD>	OTHR	T2S is not allowed as Instructing Party
IIMP121	If a linked instruction is referenced by a T2S Actor reference, the reference owner	sese.023	sese.024	<Rjctd>	OTHR	The reference owner BIC is mandatory when the linked instruction is refer-

	BIC is mandatory.					enced by a T2S Actor Reference
IIMP121	If a linked instruction is referenced by a T2S Actor reference, the reference owner BIC is mandatory.	camt.066	camt.067	<Rjctd>	OTHR	The reference owner BIC is mandatory when the linked instruction is referenced by a T2S Actor Reference
IIMP121	If a linked instruction is referenced by a T2S Actor reference, the reference owner BIC is mandatory.	semt.013	semt.014	<Rjctd>	OTHR	The reference owner BIC is mandatory when the linked instruction is referenced by a T2S Actor Reference
IIMP121	If a linked instruction is referenced by a T2S Actor reference, the reference owner BIC is mandatory.	sese.030	sese.031	<Rjctd>	OTHR	The reference owner BIC is mandatory when the linked instruction is referenced by a T2S Actor Reference
IIMP121	If a linked instruction is referenced by a T2S Actor reference, the reference owner BIC is mandatory.	camt.072	camt.073	<Rjctd>	OTHR	The reference owner BIC is mandatory when the linked instruction is referenced by a T2S Actor Reference
IIMP122	For the user query 'Settlement Instruction Query' the following search criteria are allowed: - Unique Instruction Reference of Party - Unique T2S Technical Identifier of the Settlement Instruction	semt.026	sese.022	<Rjctd>	OTHR	While referring to 'Settlement Instruction Query', the selected search criteria are invalid

	- Related Instruction Reference of Party - Instruction Priority - Instruction Type - Instruction Status Type - Instruction Status Value - Trade Date - Intended Settlement Date - Actual Settlement Date - Securities Account Number - Cash Account Number - BIC of Instructing Party - Parent BIC of Instructing Party - Counterparty CSD BIC - Counterparty BIC - Client of the Counterparty BIC - Instruction Reference assigned by the Counterparty - ISIN - Country of Issuance - BIC of Issuer CSD					

	- BIC of Deliverer CSD in T2S - Delivering T2S Party BIC - BIC of the Client of the Delivering T2S Party - Instruction Reference assigned by the Delivering T2S Party - BIC of Receiver CSD in T2S - Receiving T2S Party BIC - BIC of the Client of the Receiving T2S Party - Instruction Reference assigned by the Receiving T2S Party - CoSD Identified by T2S - Settlement Currency - Cash Amount - Settled Amount - Securities Quantity - Settlement Quantity - ISO Transaction Code - CUM/EX ISO Transaction Condition Identifier (Trade Transaction Condition)					

	- Opt-out ISO Transaction Condition Indicator (Settlement Transaction Condition) - Pool Identification of a Set of Instructions - Partial Settlement Indicator - Corporate Action Event Identification - Securities Account Owner					
IIMP123	For the user query 'Settlement Instruction Current Status Query' the following search criteria are allowed: - Unique Instruction Reference of Party - Unique T2S Technical Identifier of the Settlement Instruction - Related Instruction Reference of Party - Instruction Priority - Instruction Type - Instruction Status Type - Instruction Status Value	semt.026	sese.022	<Rjctd>	OTHR	While referring to 'Settlement Instruction Current Status Query', the selected search criteria

	• Trade Date • Intended Settlement Date • Actual Settlement Date • Securities Account Number • Cash Account Number • BIC of Instructing Party • Parent BIC of Instructing Party • Counterparty CSD BIC • Counterparty BIC • Client of the Counterparty BIC • Instruction Reference assigned by the Counterparty • ISIN • Country of Issuance • BIC of Issuer CSD • BIC of Deliverer CSD in T2S • Delivering T2S Party BIC • BIC of the Client of the Delivering T2S Party • Instruction Reference assigned by the Delivering T2S Party					

	- BIC of Receiver CSD in T2S - Receiving T2S Party BIC - BIC of the Client of the Receiving T2S Party - Instruction Reference assigned by the Receiving T2S Party - Settlement Currency - Securities Account Owner - ISO Transaction Code					
IIMP124	For the user query 'Settlement Instruction Status Audit Trail Query' the following search criteria are allowed: - Instruction Priority - Instruction Type - Instruction Status Type - Instruction Status Value - Instruction Status Date and Time - Trade Date - Intended Settlement Date - Actual Settlement Date - Securities Account Number	semt.026	sese.022	<Rjctd>	OTHR	While referring to 'Settlement Instruction Status Audit Trail Query', the selected search criteria are invalid

	- Cash Account Number - BIC of Instructing Party - Parent BIC of Instructing Party - Counterparty CSD BIC - Counterparty BIC - Client of the Counterparty BIC - Instruction Reference assigned by the Counterparty - ISIN - Country of Issuance - CoSD Identified by T2S - Settlement Currency - Cash Amount - Settled Amount - Securities Quantity - Settlement Quantity - ISO Transaction Code - Securities Account Owner					
IIMP125	In instructions against payment that debit cash, if the cash account of the Debtor is	sese.023	sese.024	<Rjctd>	CASH	Instruction against payment debiting cash with the debtor cash account

	informed, then T2S Dedicated Cash Account of the Quantity and Account details must also be informed.					informed and the T2S Dedicated Cash Account not informed.
IIMP126	In instructions against payment that credit cash, if the cash account of the Creditor is informed, then T2S Dedicated Cash Account of the Quantity and Account details must also be informed.	sese.023	sese.024	<Rjctd>	CASH	Instruction against payment crediting cash with the creditor cash account informed and the T2S Dedicated Cash Account not informed.
IIMP127	The Resend Request should only include one or more Sequences, one or more Business Message Identifiers or one File Reference. This means that the Resend Request must include a single type of the 3 possible kinds of references and that, even if several references are included in the message, they have to be of the same type.	admi.006	admi.007		I059	The Resend Request is invalid as it must only include a one of more Sequences, one or more Business Message Identifiers or one File Reference.
IIMP128	An already matched delivering Settlement Instruction must include the receiving securities account.	sese.023	sese.024	<RJCTD>	OTHR	The already matched delivering Settlement Instruction does not include the receiving securities account.
IIMP129	An already matched receiving Settlement Instruction must include the delivering	sese.023	sese.024	<RJCTD>	OTHR	The already matched receiving Settlement Instruction does not include

	securities account.					the delivering securities account.
IIMP130	A Settlement Instruction must not indicate the same type of Hold more than once.	sese.023	sese.024	<RJCTD>	OTHR	The Settlement Instruction indicates the same type of Hold more than once.
IIMP131	A Hold Instruction must not indicate CoSD Hold nor CSD Validation Hold.	sese.030	sese.031	<RJCTD>	OTHR	The Hold Instruction indicates CoSD Hold or CSD Validation Hold.
IIMP132	When performing a Party Create request, the Party Address section must be filled in if the Party Type is different than CSD Participant.	reda.014	reda.016		REJT	Party Address must be defined if the Party Type is different than CSD Participant.
IIMP133	When performing a Security Create request, the settlement denomination must be consistent with the security quantity type. If security quantity type is UNIT, only Unit elements must be used. If security quantity type is FAMT, only FaceAmt elements must be used.	reda.006	reda.008		REJT	Denomination not compliant with the security quantity type.
IIMP134	For the Securities Account Position Query and Securities Account Position History Query, Return Zero Positions must be set to 'false' if no specific ISIN is queried.	semt.025	sese.022	<RJCTD>	OTHR	If no specific ISIN is specified, the ReturnZeroPosition must be set to 'false'

IIMP136	When performing a Securities Account Update request, the Valid To element for Restriction must be filled in when scope indication is 'Update'.	reda.023	reda.020		REJT	Valid To must be provided for updating a Restriction on a Securities Account.
IIMP137	When performing a Security Update request, the Valid From element for Securities Name in the addition, update or delete block must be filled in if either Long Name or Short Name of the Securities Name in the correspondent block are filled.	reda.007	reda.029		REJT	Valid From must be provided for changing Securities Name for the Security.
IIMP138	When performing a Standing and Predefined Liquidity Transfer Order Create request, a From Date has to be defined.	camt.024	camt.025		REJT	From Date not specified for create request.
IIMP139	If Party1 is present, then Depository must be present.	sese.020	sese.027	<Rjctd>	OTHR	If Party1 is present, then Depository must be present.
IIMP139	If Party1 is present, then Depository must be present.	sese.023	sese.024	<Rjctd>	DEPT	If Party1 is present, then Depository must be present.
IIMP140	When performing a Security Update request, in the update block of the Securities Name either the Long Name or Short	reda.007	reda.029		REJT	Either Security Short Name or Security Long name must be filled in.

	Name must be filled in.					
IIMP141	When the element Document/SctyCSDLkCreReq/SctyCSDLk/IssrInvstrCSD/InvstrCSD is present, then Document/SctyCSDLkCreReq/SctyCSDLk/TechIssrCSD must be included.	reda.045	reda.047		REJT	Technical issuer is mandatory for Investor Securities CSD Links
IIMP142	To submit a resend of messages the sequence number has to be filled with up to 8 digits, without business date prefix. Leading zeros can be omitted. Business date is taken from the respective field. In case the business date field is not filled the current business date is used.	admi.006	admi.007			Sequence number must only contain up to 8 digits.
IIMP143	For an unmatched settlement instruction the following codes for the Hold indicator are allowed: - CSDH - PTYH	sese.023	sese.024	<Rjctd>	OTHR	Reason codes PRCY and BOTH are not allowed for unmatched instructions.
IIMP144	For an unmatched settlement instruction the following codes for the Modificaton Cancellation Allowed flag are allowed:	sese.023	sese.024	<Rjctd>	OTHR	Reason codes BOTH and NONE are not allowed for unmatched instructions.

	• TRUE • FALSE					
IIMP145	For matched settlement instruction Codes PTYH, BOTH and PRCY are mutually exclusive	sese.023	sese.024	<Rjctd>	OTHR	Reason codes PTYH, BOTH and PRCY are mutually exclusive
IIMP146	If the settlement instruction has the Hold indicator set to false, no reason code must be informed.	sese.023	sese.024	<Rjctd>	OTHR	No hold reason code must be informed if the Hold indicator set to false.
IIMP147	If the settlement instruction has the Hold indicator set to true, at least a reason code must be informed	sese.023	sese.024	<Rjctd>	OTHR	At least a reason code must be informed if the Hold indicator set to true.
IIMP148	**For the camt.050 the following fields are mandatory:** **Creditor Account Type** **Debtor Account Type**	**camt.050**	**camt.025**		**REJT**	**The fields Creditor Account Type and Debtor Account Type are mandatory.{CR-703}**
IIMP149	**A settlement instruction message stating Movement Type "DELI" can only inform the DeliveringSecuritiesSubBalanceType.**	**sese.023**	**sese.024**	**<Rictd>**	**I005**	**A settlement instruction message stating Movement Type "DELI" cannot inform the ReceivingSecuritiesSubBalanceType.{CR-713}**

IIMP150	**A settlement instruction message stating Movement Type "RECE" can only inform the ReceivingSecurities-SubBalanceType.**	**sese.023**	**sese.024**	**<Rictd>**	**OTHR**	**A settlement instruction message stating Movement Type "RECE" cannot inform the Deliver-ingSecuritiesSubBalanceType {CR-713}**
IIMS001	A message type has to be supported by T2S.	head.001	admi.007		I005	The received single message type is not known in T2S.
IIMS002	A message structure is valid according to the schema defined for a message.	any message	admi.007		I006	The message is not valid. //Dynamic error including element name.//
IIRQ001	The queued messages are resumed after the end of the Interface service re-striction.	any message	n/a			
IOCP001	The query request is answered with a query response informing the T2S actor that the data volume generated is too big to provide it with a query response. In-stead T2S continues to prepare the re-sponse applying pagination functionality. The created response pages will be sent out via store-and-forward.	reda.010	reda 012		REJT	High data volume - Response will be sent applying pagination functionality and in store-and-forward mode.

IOCP001	The query request is answered with a query response informing the T2S actor that the data volume generated is too big to provide it with a query response. Instead T2S continues to prepare the response applying pagination functionality. The created response pages will be sent out via store-and-forward.	reda.019	reda 021		REJT	High data volume - Response will be sent applying pagination functionality and in store-and-forward mode.
IOCS001	T2S will forward the message to a party, if the message subscription rule for the same party fulfils the following criteria: - It only includes rule parameter types which are also delivered to be delivered message. - For each rule parameter type a rule parameter value (both defined in the message subscription rule) could be matched to the to be delivered message information of same rule parameter type.	n/a	all outbound messages except reports, query results, liquidity transfers, Floor/Ceiling notification, Invoices, Invoices cancellation and error messages			
IOPR002	The conditional routing rules are processed in the defined order. The processing of the conditional routing rules is	n/a	all outbound messages except reactions on erroneous inbound			

	finished, if: - The function finds a matching positive or negative conditional routing rule. - No more conditional routing rules are available for processing.		messages and query results			
IOPR003	In case the specified set of conditions applicable for a specific conditional routing configuration contains more than one value per criteria (size boundary, currency and message type), then the further usage of the individual value takes place using a disjunction.	n/a	all outbound messages except reactions on erroneous inbound messages and query results			
IOPR004	T2S routes the to be delivered message to the network service and party technical address mentioned in the conditional routing rule with attribute Positive = 'TRUE', if the message criteria equates the specified combination of size boundary, currency and message type defined in the rule.	n/a	all outbound messages except reactions on erroneous inbound messages and query results			
IOPR005	T2S routes the to be delivered message	n/a	all outbound messages			

	to the network service and party technical address mentioned in the conditional routing rule with attribute Positive = 'FALSE', if the message criteria does not equate the specified combination of size boundary, currency and message type defined in the rule.		except reactions on erroneous inbound messages and query results			
IOPR006	The default routing rule is used, if: • There is no conditional routing rule defined. • No conditional routing rule is fulfilled. If the network service and party technical address of a matched conditional routing rule is also used as default routing, the delivery to the default routing network service and party technical address is not avoided.	n/a	all outbound messages except reactions on erroneous inbound messages and query results			
IOPR007	In case of reactions on erroneous inbound messages, the to be delivered message is directly sent to the party technical address and network service, which were used for sending the related A2A inbound communication.	n/a	all outbound messages conveying error information			

IOPR008	In case the message includes a result from a night-time sequence and has to be sent in an outbound file, T2S applies the same rules described as for the real-time settlement period, with the only difference that in this case T2S takes into account all the conditional routing configurations specifically related to the night-time settlement period (the configurations having 'NightTimeSettlementRelatedMessages' as message type) and ignoring the configurations related to explicit message types that are included in the table above.	n/a	All settlement-related messages grouped into files [487]			
LLCI001	The combination of accounts entered in the Liquidity Transfer should correspond to the combination of internal, outbound or internal Liquidtity Transfers otherwise it will be rejected	camt.050	camt.025		L004	Incoming LT contains an invalid combination of accounts.
LLCI002	The Source Account (debit account) of an immediate internal or outbound Liquidity	camt.050	camt.025		L006	Source (Debit) Account of internal or outbound LT is neither an existing nor

487 The list of all settlement-related messages grouped into files can be found in Table 22 – Settlement-related messages sent grouped into files

	Transfer should be an existing and active T2S Dedicated Cash Account (neither blocked nor logically deleted and for an Outbound Liquidity Transfer no RTGS Dedicated Transit Account) otherwise the incoming internal or outbound Liquidity Transfer will be rejected.					an active T2S DCA.
LLCI003	The Target Account (credit account) of an internal or outbound Liquidity Transfer should be an existing and active T2S Dedicated Cash Account (neither blocked nor logically deleted) or an active RTGS account known within T2S, otherwise the incoming Liquidity Transfer will be rejected.	camt.050	camt.025		L007	Target (Credit) Account of internal or outbound LT is neither an existing nor an active T2S DCA or RTGS Account.
LLCI004	The Target Account (credit account) of an Inbound Liquidity Transfer should be an existing and active T2S Dedicated Cash Account (no RTGS Dedicated Transit Account), otherwise the incoming Inbound Liquidity Transfer will be rejected.	camt.050	camt.025		L008	Target (Credit) Account of Inbound LT is neither an existing nor an active T2S DCA.
LLCI005	The currency of an inbound, outbound or internal Liquidity Transfer should be	camt.050	camt.025		L009	No eligible T2S settlement currency.

	eligible as T2S settlement currency, otherwise the Liquidity Transfer will be rejected.					
LLCI006	The currency of the incoming flow should be the same as the currency of the Target Account, otherwise the incoming Internal, Outbound or Inbound Liquidity Transfer will be rejected.	camt.050	camt.025		L010	Currency of incoming flow differs from Target Account currency.
LLCI007	If the incoming Internal, outbound or Inbound Liquidity Transfer from a T2S Actor has the same Order Reference, refers to the same Debit and Credit Account and has the same instructed Amount as another Internal, Outbound or Inbound Liquidity Transfer from the same T2S Actor, then it is a duplicate submission. The second and any further submission will be rejected.	camt.050	camt.025		L011	Incoming Internal, Outbound or Inbound LT is a duplicate submission.
LLCI008	Internal Liquidity Transfers are possible between T2S Dedicated Cash Accounts - linked to the same RTGS account or - belonging to the same payment bank	camt.050	camt.025		L012	Source and Target Account of Internal LT not linked to same RTGS Account or do not belong to same payment bank.

	or - if both accounts are T2S Central Bank accounts or - if one of the accounts is a T2S Central Bank account If this is not the case the Internal Liquidity Transfer will be rejected. This rule is not applicable if one of the involved accounts is a Dedicated Transit Account.					
LLCI009	Any Liquidity Transfer arriving in T2S after the Business date change and prior to the Liquidity Transfer cut-off is processed, otherwise the incoming Liquidity Transfer will be rejected. This business rule is not applicable for internal Liquidity Transfers between a RTGS Dedicated Transit Account and a Dedicated Cash Account. In case of delays in the Start of Day incoming Inbound Liquidity Transfers will be parked until the new business date is reached.	camt.050	camt.025		L013	LT sent between Liquidity Transfer cut off and Business Date Change.
LLCI010	If the Target Account of an Internal Li-	camt.050	camt.025		L014	Instructing Party of an Internal LT

	quidity Transfer is an RTGS Dedicated Transit Account in case of rebooking, the Instructing Party should be identical with the Account holder.					crediting an RTGS DTA is not identical with the Account holder in case of rebooking.
LLCI011	The Value Date of the incoming Inbound, internal or outbound Liquidity Transfer should be identical with the current Business Day In case of a currency specific closing date the incoming Inbound Liquidity Transfers will be parked until the next currency specific opening date is reached.	camt.050	camt.025		L017	Value Date of Inbound, internal or outbound LT differs from current Business Day.
LLCI012	The amount of the incoming flow should only contain the maximum number of digits after the decimal point as foreseen for the respective currency, otherwise the incoming Liquidity Transfer will be rejected.	camt.050	camt.025		L018	More digits after the decimal point than maximally foreseen for the currency.
LLCI013	The incoming Inbound Liquidity Transfer should contain an RTGS Id, otherwise it will be rejected.	camt.050	camt.025		L019	RTGS Id of Inbound LT is missing.
LLCI014	The amount must be greater than zero.	camt.050	camt.025		L020	The amount is lower or equal to zero.

LLCI015	The currency of the Source Account should be the same as the currency of the Target Account, otherwise the incoming Internal or Outbound Liquidity Transfer will be rejected.	camt.050	camt.025		L021	Currency of Source Account differs from Target Account currency.
LLCP001	The T2S system User must be allowed to act for the account to be debited with a Liquidity Transfer	camt.050	camt.025		L003	Missing privilege to debit the T2S dedicated cash account
LOSM001	Duplicate RTGS Answer T2S expects, that for an Outbound Liquidity Transfer only one RTGS Answer is returned from the addressed RTGS. If more than one RTGS Answer will be received, then only the first one will be taken into account. All additionally received RTGS Answers will not be processed. An error log will be written in the Data store Validation Error and the NCB will be informed (via the flow execution data to the function Information Manager).	camt.025	camt.025		L001	Duplicate RTGS answer
LOSM002	Unexpected RTGS answer	camt.025	camt.025		L002	Unexpected RTGS answer

	It is expected, that RTGS answers can only be received for sent outbound liquidity transfers. If there will be an RTGS answer which is not related to an outbound liquidity transfer, this information will not be processed. An error log will be written in the Data store Validation Error and the NCB will be informed (via the flow execution data to the function Information Manager).					
LOSM003	Not defined status code in RTGS Answer T2S expects that an RTGS Answer returns only one RTGS status, either 'RREJ' or 'RCON'. If the status value in neither 'RREJ' nor 'RCON' the RTGS answer will be rejected. An error log will be written in the Data store Validation Error and the NCB will be informed (via the flow Execution Data to the function Information Manager)	camt.025	camt.025		L016	Invalid content of the field RTGS Status
LOSM004	The sender has to be authorized to send the RTGS Answer.	camt.025	camt.025		L015	Insufficient Privileges for sending the RTGS Answer.

LOSM005	Contradicting status code in RTGS Answer T2S expects that an RTGS Answer returns only one RTGS status, either RREJ or RCON. If more than one RTGS status will be received, and they are not identical, then the RTGS answer will be rejected. An error log will be written in the Data store Validation Error and the NCB will be informed (via the flow Execution Data to the function Information Manager).	camt.025	camt.025		L022	RTGS answer contains contradicting status codes

~~MAAA001~~	~~The Approval Status of a Settlement Instruction referenced by a Cancellation Instruction must not be 'Revoked'.~~	~~sese.020~~	~~sese.027~~	~~<Rjctd>~~	~~OTHR~~	~~Referenced Settlement Instruction has been revoked.~~**{CR-736}**

~~MAAA001~~ MMCI104 **{CR-736}**	The Approval Status of a Settlement Instruction referenced by a Cancellation Instruction must not be 'Revoked'.	sese.020	sese.027	<Dnd>	OTHR	Referenced Settlement Instruction has been revoked.

~~MAAA002~~	~~The Approval Status of a Settlement Instruction referenced by Condition Modification Instruction must not be 'Revoked'.~~	~~sese.030~~	~~sese.031~~	~~<Rjctd>~~	~~OTHR~~	~~Settlement Instruction referenced by Condition Modification Instruction has been revoked.~~ **{CR-736}**
MAAA002	The Approval Status of a Settlement Instruction referenced by Condition Modification Instruction must not be 'Revoked'.	sese.030	sese.031	<Dnd>	OTHR	Settlement Instruction referenced by Condition Modification Instruction has been revoked.
~~MAAA003~~	~~The Approval Status of a Settlement Restriction referenced by an Amendment Instruction must not be 'Revoked'.~~	~~sese.030~~	~~sese.031~~	~~<Rjctd>~~	~~OTHR~~	~~Referenced Settlement Restriction has been revoked.~~**{CR736}**
MAAA003	The Approval Status of a Settlement Restriction referenced by an Amendment Instruction must not be 'Revoked'.	sese.030	sese.031	<Dnd>	OTHR	Referenced Settlement Restriction has been revoked.
MAAA003	The Approval Status of a Settlement Restriction referenced by an Amendment Instruction must not be 'Revoked'.	camt.072	camt.073	<Dnd>	OTHR	Settlement Restriction referenced by an Amendment Instruction has been revoked.
~~MAAA004~~	~~The Approval Status of a Settlement Restriction referenced by a Cancellation Instruction must not be 'Re-~~	~~sese.020~~	~~sese.027~~	~~<Rjctd>~~	~~OTHR~~	~~Referenced Settlement Restriction has been revoked.~~**{CR-736}**

	~~voked'.~~					
MAAA004	The Approval Status of a Settlement Restriction referenced by a Cancellation Instruction must not be 'Revoked'.	sese.020	sese.027	<Dnd>	OTHR	Referenced Settlement Restriction has been revoked.
~~MAAA004~~	~~The Approval Status of a Settlement Restriction referenced by a Cancellation Instruction must not be 'Revoked'.~~	~~camt.074~~	~~camt.075~~	~~<Rjctd>~~	~~OTHR~~	~~Referenced Settlement Restriction has been revoked.~~**{CR-736}**
MAAA004	The Approval Status of a Settlement Restriction referenced by a Cancellation Instruction must not be 'Revoked'.	camt.074	camt.075	<Dnd>	OTHR	Referenced Settlement Restriction has been revoked.
MMCI101	The Settlement Status of a Settlement Instruction referenced by a Cancellation Instruction must not be 'Settled'.	sese.020	sese.027	<Dnd>	DSET	Referenced Settlement Instruction already settled.
MMCI102	The Cancellation Status of a Settlement Instruction referenced by a Cancellation Instruction must not be 'Cancelled'.	sese.020	sese.027	<Dnd>	DCAN	Referenced Settlement Instruction already cancelled.
MMCI103	The Approval Status of a Settlement Instruction referenced by a Cancellation Instruction must not be 'Awaiting Ap-	sese.020	sese.027	<Dnd>	OTHR	Referenced Settlement Instruction has not been approved yet.

	proval'.					
MMCI105	If a Settlement Instruction referenced by a Cancellation Instruction is identified as CoSD such Settlement Instruction can not be cancelled by a Party.	sese.020	sese.027	<Dnd>	OTHR	Referenced Settlement Instruction on CoSD process.
MMCI106	There is a pending Cancellation Instruction of the same type and Instructing Party (either T2S party, Administering Party o CSD).	sese.020	sese.027	<Dnd>	OTHR	Referenced Settlement Instruction already requested for cancellation by the same Instructing Party.
MMCI107	The Cancellation Request Flag of a Settlement Instruction referenced by an unmatched T2S Party Cancellation Instruction must not be 'Yes'.	sese.020	sese.027	<Dnd>	OTHR	Referenced Settlement Instruction already requested for cancellation.
MMCI108	The Cancellation Request Flag of a Settlement Instruction referenced by a CoSD Cancellation Instruction must not be 'Yes'.	sese.020	sese.027	<Dnd>	OTHR	Referenced Settlement Instruction already requested for cancellation.
MMCI109	If a CoSD Rule applies over a Realignment Instruction of the referenced Settlement Instruction such Settlement Instruction can only be cancelled by the	sese.020	sese.027	<Dnd>	DCAN	Realignment Instruction fulfils a CoSD Rule.

	corresponding CSD.					
MMCI110	A Settlement Instruction with CoSD Hold Status 'Yes' is set to Cancellation Requested when all Administering Parties have sent their Cancellation Instructions.	sese.020	sese.027	<Pdgcxl>	CDAC	Cancellation pending from Administering Party.
MMCI111	A Settlement Instruction with CoSD Hold Status 'Yes' is set to Cancellation Requested when a CSD sends its cancellation.	sese.020	sese.027	<Pdgcxl>	CONF	Cancellation pending, awaiting for cancellation from the counterparty.
MMCI112	In order to cancel a matched Settlement Instruction , bilateral cancellation is needed	sese.020	sese.027	<Pdgcxl>	CONF	Cancellation pending, awaiting for cancellation from the counterparty.
MMCR201	The Settlement Status of a Settlement Restriction referenced by a Cancellation Instruction must not be 'Settled'.	sese.020	sese.027	<Dnd>	DSET	Referenced Settlement Restriction already settled.
MMCR201	The Settlement Status of a Settlement Restriction referenced by a Cancellation Instruction must not be 'Settled'.	camt.074	camt.075	<Dnd>	DSET	Referenced Settlement Restriction already settled.
MMCR202	The Cancellation Status of a Settlement Restriction referenced by a Cancellation	sese.020	sese.027	<Dnd>	DCAN	Referenced Settlement Restriction already cancelled.

	Instruction must not be 'Cancelled'.					
MMCR202	The Cancellation Status of a Settlement Restriction referenced by a Cancellation Instruction must not be 'Cancelled'.	camt.074	camt.075	<Dnd>	DCAN	Referenced Settlement Restriction already cancelled.
MMCR203	The Approval Status of a Settlement Restriction referenced by a Cancellation Instruction must not be 'Awaiting Approval'.	sese.020	sese.027	<Dnd>	OTHR	Referenced Settlement Restriction has not been approved yet.
MMCR203	The Approval Status of a Settlement Restriction referenced by a Cancellation Instruction must not be 'Awaiting Approval'.	camt.074	camt.075	<Dnd>	OTHR	Referenced Settlement Restriction has not been approved yet.
MMCS001	Matched Settlement Instructions pending and not revoked at the end of the recycling period are cancelled	n/a	sese.024	<Canc>	CANS	The recycling period for matched Settlement Instructions has been exceeded
MMCS002	Settlement Restrictions pending and not revoked at the end of the recycling period are cancelled.	n/a	semt.014	<Canc>	CANS	The recycling period for Settlement Restrictions has been exceeded
MMCS002	Settlement Restrictions pending and not revoked at the end of the recycling peri-	n/a	camt.067	<Canc>	CANS	The recycling period for Settlement Restrictions has been exceeded

	od are cancelled.					
MMCS003	Settlement Instructions unmatched at the end of the standard period for unmatched instructions are cancelled.	n/a	sese.024	<Canc>	CANS	The recycling period for unmatched Settlement Instructions has been exceeded
MMCS004	Cancellation Instructions unmatched at the end of the standard period for unmatched instructions are cancelled.	n/a	sese.027	<Dnd>	OTHR	The recycling period for unmatched Cancellation Instructions has been exceeded
MMCS005	Matched Cancellation Instructions not executed at the end of the standard period are denied	n/a	sese.027	<Dnd>	OTHR	The recycling period for matched Cancellation Instructions has been exceeded
MMCS007	Matched Settlement Instructions are cancelled when the counterpart instruction has been cancelled during the revalidation process	n/a	sese.024	<Canc>	CANS	Cancelled due to the cancellation of the counterpart instruction
MMHI101	The Settlement Status of a Settlement Instruction referenced by a Hold Instruction must not be 'Settled'.	sese.030	sese.031	<Dnd>	DSET	Referenced Settlement Instruction already settled.
MMHI102	The Cancellation Status of a Settlement Instruction referenced by a Hold Instruction must not be 'Cancelled'.	sese.030	sese.031	<Dnd>	DCAN	Referenced Settlement Instruction already cancelled.

MMHI103	The Approval Status of a Settlement Instruction referenced by a Hold Instruction must not be 'Awaiting Approval'.	sese.030	sese.031	<Dnd>	OTHR	Referenced Settlement Instruction has not been approved yet.
MMHI104	The relevant Hold Status (Party Hold Status or CSD Hold Status) of a Settlement Instruction referenced by a Hold Instruction must not be 'Yes' and there must not be a pending Hold instruction of the same Hold type to be executed in the system.	sese.030	sese.031	<Dnd>	OTHR	Referenced Settlement Instruction already on hold or there is a pending Hold instruction of the same Hold type in the system.
MMHI105	The CoSD Flag of a Settlement Instruction referenced by a Hold Instruction must not be 'Yes'.	sese.030	sese.031	<Dnd>	OTHR	Referenced Settlement Instruction is in a CoSD group.
MMHI107	The Approval Status of a Settlement Instruction referenced by a Hold Instruction must not be 'Revoked'.	sese.030	sese.031	<Dnd>	OTHR	Referenced Settlement Instruction has been revoked.
MMIA001	The Settlement Status of a Settlement Instruction referenced by an Amendment Instruction must not be 'Settled'.	sese.030	sese.031	<Dnd>	DSET	Settlement Instruction referenced by an Amendment Instruction is already settled.
MMIA002	The Settlement Status of a Settlement Restriction referenced by an Amendment	camt.072	camt.073	<Dnd>	DSET	Settlement Restriction referenced by an Amendment Instruction is already

	Instruction must not be 'Settled'.					settled.
MMIA002	The Settlement Status of a Settlement Restriction referenced by an Amendment Instruction must not be 'Settled'.	sese.030	sese.031	<Dnd>	DSET	Settlement Restriction referenced by an Amendment Instruction is already settled.
MMIA003	The Settlement Status of a Settlement Instruction referenced by an Amendment Instruction must not be 'Partially Settled' if the modification is not referred to Priority.	sese.030	sese.031	<Dnd>	DSET	Settlement Instruction referenced by an Amendment Instruction is already partially settled.
MMIA004	The Settlement Status of a Settlement Restriction referenced by an Amendment Instruction must not be 'Partially Settled' if the modification is not referred to Priority.	camt.072	camt.073	<Dnd>	DSET	Settlement Restriction referenced by an Amendment Instruction is already partially settled.
MMIA004	The Settlement Status of a Settlement Restriction referenced by an Amendment Instruction must not be 'Partially Settled' if the modification is not referred to Priority.	sese.030	sese.031	<Dnd>	DSET	Settlement Restriction referenced by an Amendment Instruction is already partially settled.
MMIA005	The Cancellation Status of a Settlement Instruction referenced by an Amendment	sese.030	sese.031	<Dnd>	DCAN	Settlement Instruction referenced by an Amendment Instruction is already

	Instruction must not be 'Cancelled'.					cancelled.
MMIA006	The Cancellation Status of a Settlement Restriction referenced by an Amendment Instruction must not be 'Cancelled'.	camt.072	camt.073	<Dnd>	DCAN	Settlement Restriction referenced by an Amendment Instruction is already cancelled.
MMIA006	The Cancellation Status of a Settlement Restriction referenced by an Amendment Instruction must not be 'Cancelled'.	sese.030	sese.031	<Dnd>	DCAN	Settlement Restriction referenced by an Amendment Instruction is already cancelled.
MMIA007	The Approval Status of a Settlement Instruction referenced by an Amendment Instruction must not be 'Awaiting for Approval'.	sese.030	sese.031	<Dnd>	OTHR	Settlement Instruction referenced by an Amendment Instruction has not been approved yet.
MMIA008	The Approval Status of a Settlement Restriction referenced by an Amendment Instruction must not be 'Awaiting for Approval'.	camt.072	camt.073	<Dnd>	OTHR	Settlement Restriction referenced by an Amendment Instruction has not been approved yet.
MMIA008	The Approval Status of a Settlement Restriction referenced by an Amendment Instruction must not be 'Awaiting for Approval'.	sese.030	sese.031	<Dnd>	OTHR	Settlement Restriction referenced by an Amendment Instruction has not been approved yet.
MMIA009	The CoSD Flag of a Settlement Instruc-	sese.030	sese.031	<Dnd>	OTHR	Settlement Instruction referenced by

	tion referenced by an Amendment Instruction must not be 'Yes', except when the Instructing Party is a CSD and the Amendment Instruction aims to remove the linkage from a settlement instruction.					an Amendment Instruction is in a CoSD Group.
MMPR201	The Settlement Status of a Settlement Instruction referenced by a CoSD Release Instruction must not be 'Settled'.	sese.030	sese.031	<Dnd>	DSET	Referenced Settlement Instruction already settled.
MMPR202	The Cancellation Status of a Settlement Instruction referenced by a CoSD Release Instruction must not be 'Cancelled'.	sese.030	sese.031	<Dnd>	DCAN	Referenced Settlement Instruction already cancelled.
MMPR203	The cash position of a Settlement Instruction referenced by a CoSD Release Instruction must be blocked.	sese.030	sese.031	<Dnd>	OTHR	Waiting for CoSD cash blocking
MMPR204	The securities position of a Settlement Instruction referenced by a CoSD Release Instruction must be blocked.	sese.030	sese.031	<Dnd>	OTHR	Waiting for CoSD securities blocking
MMPR207	The Hold statuses, except the CoSD Hold Status, of a Settlement Instruction referenced by a CoSD Release Instruction or its matched Settlement Instruction, must	sese.030	sese.031	<Dnd>	OTHR	Any other Hold Status apart from the CoSD Hold Status is 'Yes'.

	be 'No'					
MMPR208	The Administering Party has already requested the release of the CoSD Rule or the CoSD release for that CoSD rule is pending to be executed in the system.	sese.030	sese.031	<Dnd>	OTHR	CoSD Rule already released or there is a pending CoSD Release for this rule in the system.
MMPR209	The securities and cash position of a Settlement Instruction referenced by a CoSD Release Instruction must be blocked.	sese.030	sese.031	<Dnd>	OTHR	Waiting for CoSD securities and cash blocking
MMRI201	The Settlement Status of a Settlement Instruction referenced by a Release Instruction must not be 'Settled'.	sese.030	sese.031	<Dnd>	DSET	Referenced Settlement Instruction already settled.
MMRI202	The Cancellation Status of a Settlement Instruction referenced by a Release Instruction must not be 'Cancelled'.	sese.030	sese.031	<Dnd>	DCAN	Referenced Settlement Instruction already cancelled.
MMRI203	The Approval Status of a Settlement Instruction referenced by a Release Instruction must not be 'Awaiting Approval'.	sese.030	sese.031	<Dnd>	OTHR	Referenced Settlement Instruction has not been approved yet.
MMRI204	The relevant Hold Status (Party Hold Status, CSD Hold Status or CSD Valida-	sese.030	sese.031	<Dnd>	OTHR	Referenced Settlement Instruction already released or there is a pending

	tion Hold Status) of a Settlement Instruction referenced by a Release Instruction must be 'Yes' and there must not be a pending Release instruction of the same Hold type to be executed in the system.					Release instruction of the same Hold type in the system.
MMRI205	The Approval Status of a Settlement Instruction referenced by a Release Instruction must not be 'Revoked'.	sese.030	sese.031	<Dnd>	OTHR	Referenced Settlement Instruction has been revoked.
MMRI206	If the quantity present in a Release Instruction is lower than the Settlement Quantity stated in the referenced Settlement Instruction, neither the referenced Settlement Instruction must be partially released nor a pending Release Instruction of the same Hold type must be present in the system.	sese.030	sese.031	<Dnd>	OTHR	The referenced Settlement Instruction is already partially released or there is a pending Release Instruction of the same Hold type in the system.
MMRI207	If the quantity present in a Release Instruction is lower than the Settlement Quantity stated in the referenced Settlement Instruction, the matching status of the referenced Settlement Instruction must not be 'Unmatched'.	sese.030	sese.031	<Dnd>	OTHR	The referenced Settlement Instruction is unmatched.

MMRI208	If the quantity present in a Release Instruction is lower than the Settlement Quantity stated in the referenced Settlement Instruction, no other holds must apply neither on the referenced Settlement Instruction nor on the counterpart.	sese.030	sese.031	<Dnd>	OTHR	Other holds apply either on the referenced Settlement Instruction or on the counterpart.
MMRI209	If the quantity present in a Release Instruction is lower than the Settlement Quantity stated in the referenced Settlement Instruction, the referenced Settlement Instruction and its counterpart must allow partial settlement	sese.030	sese.031	<Dnd>	OTHR	Either the referenced Settlement Instruction or its counterpart do not allow partial settlement.
MMRI210	If the quantity present in a Release Instruction is lower than the Settlement Quantity stated in the referenced Settlement Instruction, no settlement links must apply neither on the referenced Settlement Instruction nor on its counterpart.	sese.030	sese.031	<Dnd>	OTHR	A settlement link applies either on the referenced Settlement Instruction or on its counterpart.
MMRI211	If the quantity present in a Release Instruction is lower than the Settlement Quantity stated in the referenced Settlement Instruction, no non-reciprocal links	sese.030	sese.031	<Dnd>	OTHR	A non-reciprocal link applies either on the referenced Settlement Instruction or on its counterpart.

	must apply neither on the referenced Settlement Instruction nor on its counterpart.					
MMRI212	If the quantity present in a Release Instruction is lower than the Settlement Quantity stated in the referenced Settlement Instruction, the referenced Settlement Instruction nor its counterpart must be on CoSD hold.	sese.030	sese.031	<Dnd>	OTHR	The referenced Settlement Instruction of a partial release instruction or its counterpart is on CoSD hold.
MSAL001	A Settlement Allegement is sent to the counterparty for those Settlement Instructions that remain unmatched, at least until the earliest Allegement delay period between the two standard periods defined in T2S has been reached.	n/a	sese.028			
MSAL002	A Cancellation of Settlement Allegement is sent when an unmatched Settlement Instruction, for which a Settlement Allegement was sent to the counterparty, is cancelled.	n/a	semt.020			
MSAL003	A Removal of Settlement Allegement is sent when an unmatched Settlement	n/a	sese.029			

	Instruction, for which a Settlement Allegement was sent to the counterparty, becomes matched.					
MSAL004	A status advice informing about the 'Cancellation request from the counterparty is awaiting for your cancellation request status' is sent to the counterparty of the referenced Settlement Instruction affected by an 'Unmatched' Cancellation Instruction.	n/a	sese.024	<CxlReqd>		
MSAL006	Allegements generated by T2S are sent to the CSD if the party is unknown by T2S	n/a	sese.028			
MSDM001	All pending Cancellation Instructions related to a settled Settlement Instruction that requires bilateral agreement to be cancelled are denied.	sese.020	sese.027	<Dnd>	DSET	Referenced Settlement Instruction already settled.
MSDM002	All pending Cancellation Instructions related to a cancelled Settlement Instruction that requires bilateral agreement to be cancelled are denied.	sese.020	sese.027	<Dnd>	DCAN	Referenced Settlement Instruction already cancelled

MSDM003	All pending CoSD Release Instructions related to a cancelled Settlement Instruction identified as CoSD, are denied	sese.030	sese.031	<Dnd>	DCAN	Referenced Settlement Instruction already cancelled.
MVCA105	The Currency of a Settlement Instruction against payment must be the same as the Currency of the debited or credited T2S Dedicated Cash Account (both if it is an already matched Settlement Instruction)	sese.023	sese.024	<Rjctd>	NCRR	The Currency of the Settlement Instruction is not the same as the Currency of the debited or credited T2S Dedicated Cash Account.
MVCA106	The Currency of a Settlement Restriction on cash must be the same as the Currency of the T2S Dedicated Cash Account.	camt.066	camt.067	<Rjctd>	NCRR	The Currency of the Settlement Restriction is not the same as the Currency of the T2S Dedicated Cash Account.
MVCA501	The Credited T2S Dedicated Cash Account specified in an unmatched Settlement Instruction crediting cash must exist in T2S.	sese.023	sese.024	<Rjctd>	CASH	The Credited T2S Dedicated Cash Account does not exist in T2S.
MVCA501	The Credited T2S Dedicated Cash Account specified in an unmatched Settlement Instruction crediting cash must exist in T2S.	sese.023	sese.024	<Canc>	CANS	The Credited T2S Dedicated Cash Account does not exist in T2S.

MVCA502	The Debited T2S Dedicated Cash Account specified in an unmatched Settlement Instruction debiting cash must exist in T2S.	sese.023	sese.024	<Rjctd>	CASH	The Debited T2S Dedicated Cash Account does not exist in T2S.
MVCA502	The Debited T2S Dedicated Cash Account specified in an unmatched Settlement Instruction debiting cash must exist in T2S.	sese.023	sese.024	<Canc>	CANS	The Debited T2S Dedicated Cash Account does not exist in T2S.
MVCA503	The Credited T2S Dedicated Cash Account and Debited T2S Dedicated Cash Account specified in an already matched Settlement Instruction against payment must exist in T2S.	sese.023	sese.024	<Rjctd>	CASH	The Credited T2S Dedicated Cash Account does not exist in T2S.
MVCA503	The Credited T2S Dedicated Cash Account and Debited T2S Dedicated Cash Account specified in an already matched Settlement Instruction against payment must exist in T2S.	sese.023	sese.024	<Canc>	CANS	The Credited T2S Dedicated Cash Account does not exist in T2S.
MVCA503	The Credited T2S Dedicated Cash Account and Debited T2S Dedicated Cash Account specified in an already matched Settlement Instruction against payment	sese.023	sese.024	<Rjctd>	CASH	The Debited T2S Dedicated Cash Account does not exist in T2S.

	must exist in T2S.					
MVCA503	The Credited T2S Dedicated Cash Account and Debited T2S Dedicated Cash Account specified in an already matched Settlement Instruction against payment must exist in T2S.	sese.023	sese.024	<Canc>	CANS	The Debited T2S Dedicated Cash Account does not exist in T2S.
MVCA505	The Credited T2S Dedicated Cash Account in an unmatched Settlement Instruction crediting cash must be open on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past.	sese.023	sese.024	<Rjctd>	CASH	The Credited T2S Dedicated Cash Account is not open on the Settlement Date.
MVCA505	The Credited T2S Dedicated Cash Account in an unmatched Settlement Instruction crediting cash must be open on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past.	sese.023	sese.024	<Canc>	CANS	The Credited T2S Dedicated Cash Account is not open on the Settlement Date.
MVCA506	The Debited T2S Dedicated Cash Account in an unmatched Settlement Instruction debiting cash must be open on the Intended Settlement Date and additionally	sese.023	sese.024	<Rjctd>	CASH	The Debited T2S Dedicated Cash Account in an unmatched Settlement Instruction debiting cash is not open on the ISD and additionally on the

	on the current Business Day if the Intended Settlement Date is in the past.					current Business Day if the ISD is in the past.
MVCA506	The Debited T2S Dedicated Cash Account in an unmatched Settlement Instruction debiting cash must be open on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past.	sese.023	sese.024	<Canc>	CANS	The Debited T2S Dedicated Cash Account in an unmatched Settlement Instruction debiting cash is not open on the ISD and additionally on the current Business Day if the ISD is in the past.
MVCA507	The Credited T2S Dedicated Cash Account and Debited T2S Dedicated Cash Account in an already matched Settlement Instruction against payment must be open on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past.	sese.023	sese.024	<Rjctd>	CASH	The Credited T2S Dedicated Cash Account is not open on the Settlement Date.
MVCA507	The Credited T2S Dedicated Cash Account and Debited T2S Dedicated Cash Account in an already matched Settlement Instruction against payment must be open on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in	sese.023	sese.024	<Canc>	CANS	The Credited T2S Dedicated Cash Account is not open on the Settlement Date.

	the past.					
MVCA507	The Credited T2S Dedicated Cash Account and Debited T2S Dedicated Cash Account specified in an already matched Settlement Instruction against payment must be open on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past.	sese.023	sese.024	<Rjctd>	CASH	The Debited T2S Dedicated Cash Account is not open on the Settlement Date.
MVCA507	The Credited T2S Dedicated Cash Account and Debited T2S Dedicated Cash Account in an already matched Settlement Instruction against payment must be open on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past.	sese.023	sese.024	<Canc>	CANS	The Debited T2S Dedicated Cash Account is not open on the Settlement Date.
MVCA508	The T2S Dedicated Cash Account specified in a Settlement Restriction on cash must be open on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past.	camt.066	camt.067	<Rjctd>	CASH	The T2S Dedicated Cash Account is not open on the Settlement Date.

MVCA508	The T2S Dedicated Cash Account specified in a Settlement Restriction on cash must be open on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past.	camt.066	camt.067	<Canc>	CANS	The T2S Dedicated Cash Account is not open on the Settlement Date.
MVCA509	The Credited T2S Dedicated Cash Account specified in an unmatched Settlement Instruction crediting cash must be associated in T2S with the Securities Account stated in the instruction on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past.	sese.023	sese.024	<Rjctd>	CASH	The Credited T2S Dedicated Cash Account is not associated with the Securities Account on the Settlement Date.
MVCA509	The Credited T2S Dedicated Cash Account specified in an unmatched Settlement Instruction crediting cash must be associated in T2S with the Securities Account stated in the instruction on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past.	sese.023	sese.024	<Canc>	CANS	The Credited T2S Dedicated Cash Account is not associated with the Securities Account on the Settlement Date.
MVCA510	The Debited T2S Dedicated Cash Account	sese.023	sese.024	<Rjctd>	CASH	The Debited T2S Dedicated Cash

	specified in an unmatched Settlement Instruction debiting cash must be associated in T2S with the corresponding Securities Account stated in the instruction on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past.					Account is not associated to the Securities Account stated in the Instruction on the Settlement Date.
MVCA510	The Debited T2S Dedicated Cash Account specified in an unmatched Settlement Instruction debiting cash must be associated in T2S with the corresponding Securities Account stated in the instruction on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past.	sese.023	sese.024	<Canc>	CANS	The Debited T2S Dedicated Cash Account is not associated to the Securities Account stated in the Instruction on the Settlement Date.
MVCA511	The Credited T2S Dedicated Cash Account and Debited T2S Dedicated Cash Account specified in an already matched Settlement Instruction against payment must be associated with the corresponding Securities Account stated in the instruction on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement	sese.023	sese.024	<Rjctd>	CASH	The Credited T2S Dedicated Cash Account is not associated with the Securities Account on the Settlement Date.

	Date is in the past.					
MVCA511	The Credited T2S Dedicated Cash Account and Debited T2S Dedicated Cash Account specified in an already matched Settlement Instruction against payment must be associated with the corresponding Securities Account stated in the instruction on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past.	sese.023	sese.024	<Canc>	CANS	The Credited T2S Dedicated Cash Account is not associated with the Securities Account on the Settlement Date.
MVCA511	The Credited T2S Dedicated Cash Account and Debited T2S Dedicated Cash Account specified in an already matched Settlement Instruction against payment must be associated with the corresponding Securities Account stated in the instruction on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past.	sese.023	sese.024	<Rjctd>	CASH	The Debited T2S Dedicated Cash Account is not associated to the Securities Account stated in the Instruction on the Settlement Date.
MVCA511	The Credited T2S Dedicated Cash Account and Debited T2S Dedicated Cash	sese.023	sese.024	<Canc>	CANS	The Debited T2S Dedicated Cash Account is not associated to the Secu-

	Account specified in an already matched Settlement Instruction against payment must be associated with the corresponding Securities Account stated in the instruction on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past.					rities Account stated in the Instruction on the Settlement Date.
MVCA512	The Account Owner Party BIC of the Settlement Restriction on Cash must be the Account Owner derived from the T2S Dedicated Cash Account in Static Data.	camt.066	camt.067	<Rjctd>	OTHR	The Account Owner Party BIC of the Settlement Restriction is not the Account Owner of the T2S Dedicated Cash Account
MVCA514	If the Credited T2S Dedicated Cash Account is not specified in an unmatched Settlement Instruction crediting cash, there has to be in T2S a default Cash Account for the Currency of the cash leg of the Instruction on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past.	sese.023	sese.024	<Rjctd>	CASH	There is no default Credited T2S Dedicated Cash Account related to the Currency on the Settlement Date.
MVCA514	If the Credited T2S Dedicated Cash Account is not specified in an unmatched	sese.023	sese.024	<Canc>	CANS	There is no default Credited T2S Dedicated Cash Account related to the

	Settlement Instruction crediting cash, there has to be in T2S a default Cash Account for the Currency of the cash leg of the Instruction on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past.					Currency on the Settlement Date.
MVCA515	If the Debited T2S Dedicated Cash Account is not specified in an unmatched Settlement Instruction debiting cash, there has to be a default Cash Account for the Currency of the cash leg specified in the Instruction on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past.	sese.023	sese.024	<Rjctd>	CASH	There is no default Debited T2S Dedicated Cash Account related to the Currency on the Settlement Date.
MVCA515	If the Debited T2S Dedicated Cash Account is not specified in an unmatched Settlement Instruction debiting cash, there has to be a default Cash Account for the Currency of the cash leg specified in the Instruction on the Intended Settlement Date and additionally on the current Business Day if the Intended	sese.023	sese.024	<Canc>	CANS	There is no default Debited T2S Dedicated Cash Account related to the Currency on the Settlement Date.

	Settlement Date is in the past.					
1						
MVCA516	If the Credited T2S Dedicated Cash Account and/or Debited T2S Dedicated Cash Account is/are not specified in an already matched Settlement Instruction against payment, there has to be in T2S a default Cash Account associated with the Currency of the cash leg of the Settlement Instruction on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past.	sese.023	sese.024	<Rjctd>	CASH	There is no default Credited T2S Dedicated Cash Account related to the Currency on the Settlement Date.
2						
MVCA516	If the Credited T2S Dedicated Cash Account and/or Debited T2S Dedicated Cash Account is/are not specified in an already matched Settlement Instruction against payment, there has to be in T2S a default Cash Account associated with the Currency of the cash leg of the Settlement Instruction on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past.	sese.023	sese.024	<Canc>	CANS	There is no default Credited T2S Dedicated Cash Account related to the Currency on the Settlement Date.

MVCA516	If the Credited T2S Dedicated Cash Account and/or Debited T2S Dedicated Cash Account is/are not specified in an already matched Settlement Instruction against payment, there has to be in T2S a default Cash Account associated with the Currency of the cash leg of the Settlement Instruction on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past.	sese.023		<Rjctd>	CASH	There is no default Debited T2S Dedicated Cash Account related to the Currency on the Settlement Date.
MVCA516	If the Credited T2S Dedicated Cash Account and/or Debited T2S Dedicated Cash Account is/are not specified in an already matched Settlement Instruction against payment, there has to be in T2S a default Cash Account associated with the Currency of the cash leg of the Settlement Instruction on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past.	sese.023	sese.024	<Canc>	CANS	There is no default Debited T2S Dedicated Cash Account related to the Currency on the Settlement Date.
MVCA517	The Debtor Party BIC stated in a Settlement Instruction that debits cash must	sese.023	sese.024	<Rjctd>	OTHR	The Debtor Party BIC stated in the Settlement Instruction is not the same

	be the Party BIC of the owner of the debited T2S Dedicated Cash Account on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past.					as the Account Owner BIC of the debited T2S Dedicated Cash Account on the settlement date.
MVCA517	The Debtor Party BIC stated in a Settlement Instruction that debits cash must be the Party BIC of the owner of the debited T2S Dedicated Cash Account on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past.	sese.023	sese.024	<Canc>	CANS	The Debtor Party BIC stated in the Settlement Instruction is not the same as the Account Owner BIC of the debited T2S Dedicated Cash Account on the settlement date.
MVCA518	The Creditor Party BIC stated in a Settlement Instruction that credits cash must be the Party BIC of the owner of the credited T2S Dedicated Cash Account on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past.	sese.023	sese.024	<Rjctd>	OTHR	The Creditor Party BIC stated in the Settlement Instruction is not the same as the Account Owner BIC of the credited T2S Dedicated Cash Account on the settlement date.
MVCA518	The Creditor Party BIC stated in a Settlement Instruction that credits cash must be the Party BIC of the owner of the credited T2S Dedicated Cash Account on	sese.023	sese.024	<Canc>	CANS	The Creditor Party BIC stated in the Settlement Instruction is not the same as the Account Owner BIC of the credited T2S Dedicated Cash Account

	the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past.					on the settlement date.
MVCA519	The debited T2S Dedicated Cash Account specified in a Settlement Instruction must not have any Insolvency Restriction applicable for the current validation timestamp	sese.023	sese.024	<Rjctd>	OTHR	The debited T2S Dedicated Cash account of the Settlement Instruction is under an Insolvency restriction type
MVCM952	A Condition Modification Instruction that tries to amend a Settlement Restriction on Securities must modify only the settlement priority or the linkages	sese.030	sese.031	<Rjctd>	INVM	The Condition Modification Instruction does not refer to the modifiable process indicators of a Settlement Restriction.
MVCM955	A Condition Modification Instruction that tries to amend a Settlement Instruction must not contain a pool reference or more than one link referring to the same instruction.	sese.030	sese.031	<Rjctd>	INVM	The Condition Modification Instruction referring to a Settlement Instruction contains a pool reference or more than one link referring to the same instruction.
MVCM956	A Condition Modification Instruction that tries to amend a Settlement Restriction must not contain a pool reference or more than one link referring to the same instruction.	camt.072	camt.073	<Rjctd>	INVM	The Condition Modification Instruction referring to a Settlement Restriction contains a pool reference or more than one link referring to the same instruction.

MVCM956	A Condition Modification Instruction that tries to amend a Settlement Restriction must not contain a pool reference or more than one link referring to the same instruction.	sese.030	sese.031	<Rjctd>	INVM	The Condition Modification Instruction referring to a Settlement Restriction contains a pool reference or more than one link referring to the same instruction.
MVCM957	When a Condition Modification Instruction tries to amend the linkages of a Settlement Instruction with an unlink type, the corresponding link must exist for the referenced Settlement Instruction and the same amendment must not be already pending to be executed in the system.	sese.030	sese.031	<Rjctd>	INVL	The linkage specified in the Condition Modification Instruction does not exist for the referenced Settlement Instruction or the amendment is already pending to be executed in the system.
MVCM957	When a Condition Modification Instruction tries to amend the linkages of a Settlement Instruction with an unlink type, the corresponding link must exist for the referenced Settlement Instruction and the same amendment must not be already pending to be executed in the system.	sese.030	sese.031	<Dnd>	OTHR	The linkage specified in the Condition Modification Instruction does not exist for the referenced Settlement Instruction or the amendment is already pending to be executed in the system.
MVCM958	When a Condition Modification Instruction tries to amend the linkages of a Settle-	camt.072	camt.073	<Rjctd>	INVL	The linkage specified in the Condition Modification Instruction does not exist

	ment Restriction with an unlink type, the corresponding link must exist for the referenced Settlement Restriction and the same amendment must not be already pending to be executed in the system.					for the referenced Settlement Restriction or the amendment is already pending to be executed in the system.
MVCM958	When a Condition Modification Instruction tries to amend the linkages of a Settlement Restriction with an unlink type, the corresponding link must exist for the referenced Settlement Restriction and the same amendment must not be already pending to be executed in the system.	camt.072	camt.073	<Dnd>	OTHR	The linkage specified in the Condition Modification Instruction does not exist for the referenced Settlement Restriction or the amendment is already pending to be executed in the system.
MVCM958	When a Condition Modification Instruction tries to amend the linkages of a Settlement Restriction with an unlink type, the corresponding link must exist for the referenced Settlement Restriction and the same amendment must not be already pending to be executed in the system.	sese.030	sese.031	<Rjctd>	INVL	The linkage specified in the Condition Modification Instruction does not exist for the referenced Settlement Restriction or the amendment is already pending to be executed in the system.
MVCM958	When a Condition Modification Instruction tries to amend the linkages of a Settlement Restriction with an unlink type, the corresponding link must exist for the	sese.030	sese.031	<Dnd>	OTHR	The linkage specified in the Condition Modification Instruction does not exist for the referenced Settlement Restriction or the amendment is already

	referenced Settlement Restriction and the same amendment must not be already pending to be executed in the system.					pending to be executed in the system.
MVCM959	When a Condition Modification Instruction tries to amend the linkages of a Settlement Instruction with a LINK linkage type, the corresponding link regardless its processing position, must not exist for the referenced Settlement Instruction and the same amendment must not be already pending to be executed in the system. Only creation of new links are possible.	sese.030	sese.031	<Rjctd>	INVL	The linkage specified in the Condition Modification Instruction exists for the referenced Settlement Instruction or the amendment is already pending to be executed in the system.
MVCM959	When a Condition Modification Instruction tries to amend the linkages of a Settlement Instruction with a LINK linkage type, the corresponding link regardless its processing position, must not exist for the referenced Settlement Instruction and the same amendment must not be already pending to be executed in the system. Only creation of new links are possible.	sese.030	sese.031	<Dnd>	OTHR	The linkage specified in the Condition Modification Instruction exists for the referenced Settlement Instruction or the amendment is already pending to be executed in the system.

MVCM960	When a Condition Modification Instruction tries to amend the linkages of a Settlement Restriction with a LINK linkage type, the corresponding link regardless its processing position, must not exist for the referenced Settlement Restriction and the same amendment must not be already pending to be executed in the system. Only creation of new links are possible.	camt.072	camt.073	<Rjctd>	INVL	The linkage specified in the Condition Modification Instruction exists for the referenced Settlement Restriction or the amendment is already pending to be executed in the system.
MVCM960	When a Condition Modification Instruction tries to amend the linkages of a Settlement Restriction with a LINK linkage type, the corresponding link regardless its processing position, must not exist for the referenced Settlement Restriction and the same amendment must not be already pending to be executed in the system. Only creation of new links are possible.	camt.072	camt.073	<Dnd>	OTHR	The linkage specified in the Condition Modification Instruction exists for the referenced Settlement Restriction or the amendment is already pending to be executed in the system.
MVCM960	When a Condition Modification Instruction tries to amend the linkages of a Settlement Restriction with a LINK linkage type, the corresponding link regardless its	sese.030	sese.031	<Rjctd>	INVL	The linkage specified in the Condition Modification Instruction exists for the referenced Settlement Restriction or the amendment is already pending to

	processing position, must not exist for the referenced Settlement Restriction and the same amendment must not be already pending to be executed in the system. Only creation of new links are possible.					be executed in the system.
MVCM960	When a Condition Modification Instruction tries to amend the linkages of a Settlement Restriction with a LINK linkage type, the corresponding link regardless its processing position, must not exist for the referenced Settlement Restriction and the same amendment must not be already pending to be executed in the system. Only creation of new links are possible.	sese.030	sese.031	<Dnd>	OTHR	The linkage specified in the Condition Modification Instruction exists for the referenced Settlement Restriction or the amendment is already pending to be executed in the system.
MVCP003	The underlying instruction of a Cancellation instruction must exist in T2S.	sese.020	sese.027	<Rjctd>	NRGN	The underlying instruction referenced by a Cancellation Instruction does not exist in T2S.
MVCP003	The underlying instruction of a Cancellation instruction must exist in T2S.	camt.074	camt.075	<Rjctd>	NRGN	The underlying instruction referenced by a Cancellation Instruction does not exist in T2S.

MVCP004	The underlying instruction of a Condition Modification instruction must exist in T2S.	sese.030	sese.031	<Rjctd>	NRGN	The underlying instruction referenced by a Condition Modification Instruction does not exist in T2S.
MVCP004	The underlying instruction of a Condition Modification instruction must exist in T2S.	camt.072	camt.073	<Rjctd>	NRGN	The underlying instruction referenced by a Condition Modification Instruction does not exist in T2S.
MVCP009	The sender of a Settlement Instruction must be authorised to send a Settlement Instruction on a specific Securities Account.	sese.023	sese.024	<Rjctd>	OTHR	The sender of the Settlement Instruction is not authorised to send a Settlement Instruction on the Securities Account.
MVCP010	For Already Matched Settlement Instructions, the sender of a Settlement Instruction must be authorised to send a Settlement Instruction on both the delivering and the receiving Securities Accounts.	sese.023	sese.024	<Rjctd>	OTHR	The sender of an Already Matched Settlement Instructions, is not authorised to send a Settlement Instruction on Securities Account of the counterparty.
MVCP011	If the relevant Depository is an external CSD, the sender of a Settlement Instruction must be authorised to send a Settlement Instruction on behalf of that external CSD.	sese.023	sese.024	<Rjctd>	OTHR	The sender of the Settlement Instruction is not authorised to send a Settlement Instruction on behalf of an external CSD.
MVCP012	If a Settlement Instruction has the Al-	sese.023	sese.024	<Rjctd>	OTHR	The sender of the Settlement Instruc-

	lowed Modification Flag activated, the sender of the Settlement Instruction must be authorised to send a Settlement Instruction with the non-modifiable flag activated.					tion is not authorised to send a Settlement Instruction with the non-modifiable flag activated.
MVCP013	In case a Settlement Instruction intends to link to another instruction or pool, the sender of the Settlement Instruction must be authorised to link to an instruction/pool belonging to a specific party.	sese.023	sese.024	<Rjctd>	OTHR	The sender of the Settlement Instruction is not authorised to link to an instruction/pool belonging to another party.
MVCP015	The sender of a Settlement Restriction on Securities must be authorised to send a Settlement Restriction on Securities on a specific Securities Account.	semt.013	semt.014	<Rjctd>	OTHR	The sender of the Settlement Restriction on Securities is not authorised to send a Settlement Restriction on Securities on the Securities Account.
MVCP016	In case a Settlement Restriction on Securities intends to link to another instruction or pool, the sender of the Settlement Restriction on Securities must be authorised to link to an instruction/pool belonging to a specific party.	semt.013	semt.014	<Rjctd>	OTHR	The sender of the Settlement Restriction on Securities is not authorised to link to an instruction/pool belonging to another party.
MVCP017	The sender of a Settlement Restriction on	camt.066	camt.067	<Rjctd>	OTHR	The sender of the Settlement Re-

	Cash must be authorised to send a Settlement Restriction on Cash on a specific T2S Dedicated Cash Account.					striction on Cash is not authorised to send a Settlement Restriction on Cash on the T2S Dedicated Cash Account.
MVCP018	In case a Settlement Restriction on Cash intends to link to another instruction or pool, the sender of the Settlement Restriction on Cash must be authorised to link to an instruction/pool belonging to a specific party.	camt.066	camt.067	<Rjctd>	OTHR	The sender of the Settlement Restriction on Cash is not authorised to link to an instruction/pool belonging to another party.
MVCP019	The sender of a Hold/Release Instruction that intends to perform a Party Hold must be authorised to perform a Party Hold on a specific Securities Account.	sese.030	sese.031	<Rjctd>	OTHR	The sender of the Hold/Release Instruction is not authorised to perform a Party Hold on the Securities Account.
MVCP020	The sender of a Hold/Release Instruction that intends to perform a CSD Hold must be authorised to perform a CSD Hold on a specific Securities Account.	sese.030	sese.031	<Rjctd>	OTHR	The sender of the Hold/Release Instruction is not authorised to perform a CSD Hold on the Securities Account.
MVCP021	If the relevant Depository is an external CSD, the sender of a Hold/Release Instruction that intends to perform a CSD Hold must be authorised to perform a CSD Hold on behalf of the parent CSD of	sese.030	sese.031	<Rjctd>	OTHR	The sender of the Hold/Release Instruction is not authorised to perform a CSD Hold on behalf of an external CSD.

	the external CSD.					
MVCP022	The sender of a Hold/Release Instruction that intends to release a Party Hold must be authorised to release a Party Hold on a specific Securities Account.	sese.030	sese.031	<Rjctd>	OTHR	The sender of the Hold/Release Instruction is not authorised to release a Party Hold on the Securities Account.
MVCP023	The sender of a Hold/Release Instruction that intends to release a CSD Hold must be authorised to release a CSD Hold on a specific Securities Account.	sese.030	sese.031	<Rjctd>	OTHR	The sender of the Hold/Release Instruction is not authorised to release a CSD Hold on the Securities Account.
MVCP024	The sender of a Hold/Release Instruction that intends to release a CSD Validation Hold must be authorised to release a CSD Validation Hold on a specific Securities Account.	sese.030	sese.031	<Rjctd>	OTHR	The sender of the Hold/Release Instruction is not authorised to release a CSD Validation Hold on the Securities Account.
MVCP025	If the relevant Depository is an external CSD, the sender of a Hold/Release Instruction that intends to release a CSD Hold must be authorised to release a CSD Hold on behalf of the parent CSD of the external CSD.	sese.030	sese.031	<Rjctd>	OTHR	The sender of the Hold/Release Instruction is not authorised to release a CSD Hold on behalf of the parent CSD of the external CSD.
MVCP026	If the relevant Depository is an external	sese.030	sese.031	<Rjctd>	OTHR	The sender of the Hold/Release In-

	CSD, the sender of a Hold/Release Instruction that intends to release a CSD Validation Hold must be authorised to release a CSD Validation Hold on behalf of the parent CSD of the external CSD.					struction is not authorised to release a CSD Validation Hold on behalf of the parent CSD of the external CSD.
MVCP027	The sender of an Amendment Instruction that intends to amend Process Indicators of a Settlement Instruction must be authorised to amend Process Indicators of a Settlement Instruction on a specific Securities Account.	sese.030	sese.031	<Rjctd>	OTHR	The sender of the Amendment Instruction is not authorised to amend Process Indicators of a Settlement Instruction on the Securities Account.
MVCP028	If the relevant Depository is an external CSD, the sender of an Amendment Instruction that intends to amend Process Indicators of a Settlement Instruction must be authorised to amend Process Indicators of a Settlement Instruction on behalf of that external CSD.	sese.030	sese.031	<Rjctd>	OTHR	The sender of the Amendment Instruction is not authorised to amend Process Indicators of a Settlement Instruction on behalf of an external CSD.
MVCP029	The sender of a Cancellation Instruction that intends to cancel a Settlement Instruction must be authorised to cancel a Settlement Instruction on a specific Securities Account.	sese.020	sese.027	<Rjctd>	OTHR	The sender of the Cancellation Instruction is not authorised to cancel a Settlement Instruction on the Securities Account.

MVCP030	If the relevant Depository is an external CSD, the sender of a Cancellation Instruction that intends to cancel a Settlement Instruction must be authorised to cancel a Settlement Instruction on behalf of that external CSD.	sese.020	sese.027	<Rjctd>	OTHR	The sender of the Cancellation Instruction is not authorised to cancel a Settlement Instruction on behalf of an external CSD.
MVCP031	The sender of a Cancellation Instruction that intends to cancel a Settlement Instruction identified as CoSD must be authorised to cancel a CoSD Settlement Instruction on behalf of the Administering Party identified as the Instructing Party of the cancellation.	sese.020	sese.027	<Rjctd>	OTHR	The sender of the Cancellation Instruction is not authorised to cancel a CoSD Settlement Instruction on behalf of the Administering Party.
MVCP032	The sender of an Amendment Instruction that intends to amend Process Indicators of a Settlement Restriction on Securities must be authorised to amend Process Indicators of a Settlement Restriction on Securities on a specific Securities Account.	sese.030	sese.031	<Rjctd>	OTHR	The sender of the Amendment Instruction is not authorised to amend Process Indicators of a Settlement Restriction on Securities on the Securities Account.
MVCP033	The sender of a Cancellation Instruction that intends to cancel a Settlement Restriction on Securities must be authorised	sese.020	sese.027	<Rjctd>	OTHR	The sender of a Cancellation Instruction is not authorised to cancel a Settlement Restriction on Securities

	to cancel a Settlement Restriction on Securities on a specific Securities Account.					on the Securities Account.
MVCP034	The sender of an Amendment Instruction that intends to amend Process Indicators of a Settlement Restriction on Cash must be authorised to amend Process Indicators of a Settlement Restriction on Cash on a specific T2S Dedicated Cash Account.	camt.072	camt.073	<Rjctd>	OTHR	The sender of an Amendment Instruction is not authorised to amend Process Indicators of a Settlement Restriction on Cash on the T2S Dedicated Cash Account.
MVCP035	The sender of a Cancellation Instruction that intends to cancel a Settlement Restriction on Cash must be authorised to cancel a Settlement Restriction on Cash on a specific T2S Dedicated Cash Account.	camt.074	camt.075	<Rjctd>	OTHR	The sender of a Cancellation Instruction is not authorised to cancel a Settlement Restriction on Cash on the T2S Dedicated Cash Account.
MVCP036	The sender of a Settlement Instruction with a Party Hold activated must be authorised to perform a Party Hold on a specific Securities Account.	sese.023	sese.024	<Rjctd>	OTHR	The sender of a Settlement Instruction is not authorised to perform a Party Hold on the Securities Account.
MVCP037	The sender of a Settlement Instruction with a CSD Hold activated must be au-	sese.023	sese.024	<Rjctd>	OTHR	The sender of a Settlement Instruction is not authorised to perform a

	thorised to perform a CSD Hold on a specific Securities Account.					CSD Hold on a specific Securities Account.
MVCP038	If the relevant Depository is an external CSD, the sender of a Settlement Instruction with a CSD Hold activated must be authorised to send a Settlement Instruction with CSD Hold on behalf of the parent CSD of the external CSD.	sese.023	sese.024	<Rjctd>	OTHR	The sender of a Settlement Instruction is not authorised to perform a CSD Hold on behalf of the parent CSD of the external CSD.
MVCP039	The sender of a Condition Modification Instruction that intends to amend a Settlement Instruction identified as a non-modifiable instruction must be authorised to amend non-modifiable Instructions on behalf of the Instructing party of the Underlying Settlement Instruction	sese.030	sese.031	<Rjctd>	OTHR	The sender of a Condition Modification Instruction is not authorised to amend non-modifiable Instructions on behalf of the Instructing party of the Underlying Settlement Instruction
MVCP040	The sender of a Condition Modification Instruction that intends to link a Settlement Instruction to another instruction or pool must be authorised to link to an instruction/pool belonging to a specific party.	sese.030	sese.031	<Rjctd>	OTHR	The sender of a Condition Modification Instruction is not authorised to link a Settlement Instruction to an instruction/pool belonging to another party.
MVCP041	The sender of a Condition Modification	sese.030	sese.031	<Rjctd>	OTHR	The sender of a Condition Modification

	Instruction that intends to link a Settlement Restriction on Securities to another instruction or pool must be authorised to link to an instruction/pool belonging to a specific party.					Instruction is not authorised to link a Settlement Restriction on Securities to an instruction/pool belonging to another party.
MVCP042	The sender of a Condition Modification Instruction that intends to link a Settlement Restriction on Cash to another instruction or pool must be authorised to link to an instruction/pool belonging to a specific party.	camt.072	camt.073	<Rjctd>	OTHR	The sender of a Condition Modification Instruction is not authorised to link a Settlement Restriction on Cash to an instruction/pool belonging to another party.
MVCP043	The sender of a Hold/Release Instruction that intends to release a CoSD Rule must be authorised to release a CoSD Rule on Behalf of the Administering Party of the rule.	sese.030	sese.031	<Rjctd>	OTHR	The sender of a Hold/Release Instruction is not authorised to release a CoSD Rule on Behalf of the Administering Party.
MVCP044	The Securities Account informed in the instruction must exist in T2S.	sese.030	sese.031	<Rjctd>	SAFE	The Securities Account informed in the instruction does not exist in T2S.
MVCP044	The Securities Account informed in the instruction must exist in T2S.	semt.013	semt.014	<Rjctd>	SAFE	The Securities Account informed in the instruction does not exist in T2S.
MVCP044	The Securities Account informed in the	sese.020	sese.027	<Rjctd>	SAFE	The Securities Account informed in

	instruction must exist in T2S.					the instruction does not exist in T2S.
MVCP044	The Securities Account informed in the instruction must exist in T2S.	sese.023	sese.024	<Rjctd>	SAFE	The Securities Account informed in the instruction does not exist in T2S.
MVCP045	The T2S Dedicated Cash Account informed in the instruction must exist in T2S.	camt.066	camt.067	<Rjctd>	CASH	The T2S Dedicated Cash Account informed in the instruction does not exist in T2S.
MVCP045	The T2S Dedicated Cash Account informed in the instruction must exist in T2S.	camt.072	camt.073	<Rjctd>	CASH	The T2S Dedicated Cash Account informed in the instruction does not exist in T2S.
MVCP045	The T2S Dedicated Cash Account informed in the instruction must exist in T2S.	camt.074	camt.075	<Rjctd>	CASH	The T2S Dedicated Cash Account informed in the instruction does not exist in T2S.
MVCP046	The sender of a Hold/Release Instruction that intends to hold a Settlement Instruction identified as a non-modifiable instruction must be authorised to hold non-modifiable Instructions on behalf of the Instructing party of the Underlying Settlement Instruction	sese.030	sese.031	<Rjctd>	OTHR	The sender of a Hold/Release Instruction is not authorised to hold non-modifiable Instructions on behalf of the Instructing party of the Underlying Settlement Instruction
MVCP047	The sender of a Hold/Release Instruction	sese.030	sese.031	<Rjctd>	OTHR	The sender of a Hold/Release Instruc-

	that intends to release a Settlement Instruction identified as a non-modifiable instruction must be authorised to release non-modifiable Instructions on behalf of the Instructing party of the Underlying Settlement Instruction					tion is not authorised to release non-modifiable Instructions on behalf of the Instructing party of the Underlying Settlement Instruction
MVCP048	The sender of a Cancellation Instruction that intends to cancel a Settlement Instruction identified as a non-modifiable instruction must be authorised to cancel non-modifiable Instructions on behalf of the Instructing party of the Underlying Settlement Instruction	sese.020	sese.027	<Rjctd>	OTHR	The sender of a Cancellation Instruction is not authorised to cancel non-modifiable Instructions on behalf of the Instructing party of the Underlying Settlement Instruction
MVCP052	The sender of a Settlement Instruction must be authorised to send a Settlement Instruction using the ISO Transaction Code CNCB	sese.023	sese.024	<Rjctd>	SETR	The sender of the Settlement Instruction is not authorised to send a Settlement Instruction using this ISO Transaction Code.
MVCP053	The sender of a Settlement Instruction must be authorised to send a Settlement Instruction using the ISO Transaction Code BSBK	sese.023	sese.024	<Rjctd>	SETR	The sender of the Settlement Instruction is not authorised to send a Settlement Instruction using this ISO Transaction Code.
MVCP054	The sender of a Settlement Instruction	sese.023	sese.024	<Rjctd>	SETR	The sender of the Settlement Instruc-

	must be authorised to send a Settlement Instruction using the ISO Transaction Code COLI					tion is not authorised to send a Settlement Instruction using this ISO Transaction Code.
MVCP055	The sender of a Settlement Instruction must be authorised to send a Settlement Instruction using the ISO Transaction Code COLO	sese.023	sese.024	<Rjctd>	SETR	The sender of the Settlement Instruction is not authorised to send a Settlement Instruction using this ISO Transaction Code.
MVCP056	The sender of a Settlement Instruction must be authorised to send a Settlement Instruction using the ISO Transaction Code CONV	sese.023	sese.024	<Rjctd>	SETR	The sender of the Settlement Instruction is not authorised to send a Settlement Instruction using this ISO Transaction Code.
MVCP057	The sender of a Settlement Instruction must be authorised to send a Settlement Instruction using the ISO Transaction Code FCTA	sese.023	sese.024	<Rjctd>	SETR	The sender of the Settlement Instruction is not authorised to send a Settlement Instruction using this ISO Transaction Code.
MVCP058	The sender of a Settlement Instruction must be authorised to send a Settlement Instruction using the ISO Transaction Code INSP	sese.023	sese.024	<Rjctd>	SETR	The sender of the Settlement Instruction is not authorised to send a Settlement Instruction using this ISO Transaction Code.
MVCP059	The sender of a Settlement Instruction must be authorised to send a Settlement	sese.023	sese.024	<Rjctd>	SETR	The sender of the Settlement Instruction is not authorised to send a Set-

	Instruction using the ISO Transaction Code ISSU					tlement Instruction using this ISO Transaction Code.
MVCP060	The sender of a Settlement Instruction must be authorised to send a Settlement Instruction using the ISO Transaction Code MKDW	sese.023	sese.024	<Rjctd>	SETR	The sender of the Settlement Instruction is not authorised to send a Settlement Instruction using this ISO Transaction Code.
MVCP061	The sender of a Settlement Instruction must be authorised to send a Settlement Instruction using the ISO Transaction Code MKUP	sese.023	sese.024	<Rjctd>	SETR	The sender of the Settlement Instruction is not authorised to send a Settlement Instruction using this ISO Transaction Code.
MVCP062	The sender of a Settlement Instruction must be authorised to send a Settlement Instruction using the ISO Transaction Code NETT	sese.023	sese.024	<Rjctd>	SETR	The sender of the Settlement Instruction is not authorised to send a Settlement Instruction using this ISO Transaction Code.
MVCP063	The sender of a Settlement Instruction must be authorised to send a Settlement Instruction using the ISO Transaction Code NSYN	sese.023	sese.024	<Rjctd>	SETR	The sender of the Settlement Instruction is not authorised to send a Settlement Instruction using this ISO Transaction Code.
MVCP064	The sender of a Settlement Instruction must be authorised to send a Settlement Instruction using the ISO Transaction	sese.023	sese.024	<Rjctd>	SETR	The sender of the Settlement Instruction is not authorised to send a Settlement Instruction using this ISO

	Code OWNE					Transaction Code.
MVCP065	The sender of a Settlement Instruction must be authorised to send a Settlement Instruction using the ISO Transaction Code OWNI	sese.023	sese.024	<Rjctd>	SETR	The sender of the Settlement Instruction is not authorised to send a Settlement Instruction using this ISO Transaction Code.
MVCP066	The sender of a Settlement Instruction must be authorised to send a Settlement Instruction using the ISO Transaction Code PAIR	sese.023	sese.024	<Rjctd>	SETR	The sender of the Settlement Instruction is not authorised to send a Settlement Instruction using this ISO Transaction Code.
MVCP067	The sender of a Settlement Instruction must be authorised to send a Settlement Instruction using the ISO Transaction Code PLAC	sese.023	sese.024	<Rjctd>	SETR	The sender of the Settlement Instruction is not authorised to send a Settlement Instruction using this ISO Transaction Code.
MVCP068	The sender of a Settlement Instruction must be authorised to send a Settlement Instruction using the ISO Transaction Code PORT	sese.023	sese.024	<Rjctd>	SETR	The sender of the Settlement Instruction is not authorised to send a Settlement Instruction using this ISO Transaction Code.
MVCP069	The sender of a Settlement Instruction must be authorised to send a Settlement Instruction using the ISO Transaction Code REAL	sese.023	sese.024	<Rjctd>	SETR	The sender of the Settlement Instruction is not authorised to send a Settlement Instruction using this ISO Transaction Code.

MVCP070	The sender of a Settlement Instruction must be authorised to send a Settlement Instruction using the ISO Transaction Code REDI	sese.023	sese.024	<Rjctd>	SETR	The sender of the Settlement Instruction is not authorised to send a Settlement Instruction using this ISO Transaction Code.
MVCP071	The sender of a Settlement Instruction must be authorised to send a Settlement Instruction using the ISO Transaction Code REDM	sese.023	sese.024	<Rjctd>	SETR	The sender of the Settlement Instruction is not authorised to send a Settlement Instruction using this ISO Transaction Code.
MVCP072	The sender of a Settlement Instruction must be authorised to send a Settlement Instruction using the ISO Transaction Code RELE	sese.023	sese.024	<Rjctd>	SETR	The sender of the Settlement Instruction is not authorised to send a Settlement Instruction using this ISO Transaction Code.
MVCP073	The sender of a Settlement Instruction must be authorised to send a Settlement Instruction using the ISO Transaction Code REPU	sese.023	sese.024	<Rjctd>	SETR	The sender of the Settlement Instruction is not authorised to send a Settlement Instruction using this ISO Transaction Code.
MVCP074	The sender of a Settlement Instruction must be authorised to send a Settlement Instruction using the ISO Transaction Code RODE	sese.023	sese.024	<Rjctd>	SETR	The sender of the Settlement Instruction is not authorised to send a Settlement Instruction using this ISO Transaction Code.
MVCP075	The sender of a Settlement Instruction	sese.023	sese.024	<Rjctd>	SETR	The sender of the Settlement Instruc-

	must be authorised to send a Settlement Instruction using the ISO Transaction Code RPTO					tion is not authorised to send a Settlement Instruction using this ISO Transaction Code.
MVCP076	The sender of a Settlement Instruction must be authorised to send a Settlement Instruction using the ISO Transaction Code RVPO	sese.023	sese.024	<Rjctd>	SETR	The sender of the Settlement Instruction is not authorised to send a Settlement Instruction using this ISO Transaction Code.
MVCP077	The sender of a Settlement Instruction must be authorised to send a Settlement Instruction using the ISO Transaction Code SBBK	sese.023	sese.024	<Rjctd>	SETR	The sender of the Settlement Instruction is not authorised to send a Settlement Instruction using this ISO Transaction Code.
MVCP078	The sender of a Settlement Instruction must be authorised to send a Settlement Instruction using the ISO Transaction Code SBRE	sese.023	sese.024	<Rjctd>	SETR	The sender of the Settlement Instruction is not authorised to send a Settlement Instruction using this ISO Transaction Code.
MVCP079	The sender of a Settlement Instruction must be authorised to send a Settlement Instruction using the ISO Transaction Code SECB	sese.023	sese.024	<Rjctd>	SETR	The sender of the Settlement Instruction is not authorised to send a Settlement Instruction using this ISO Transaction Code.
MVCP080	The sender of a Settlement Instruction must be authorised to send a Settlement	sese.023	sese.024	<Rjctd>	SETR	The sender of the Settlement Instruction is not authorised to send a Set-

	Instruction using the ISO Transaction Code SECL					tlement Instruction using this ISO Transaction Code.
MVCP081	The sender of a Settlement Instruction must be authorised to send a Settlement Instruction using the ISO Transaction Code SLRE	sese.023	sese.024	<Rjctd>	SETR	The sender of the Settlement Instruction is not authorised to send a Settlement Instruction using this ISO Transaction Code.
MVCP082	The sender of a Settlement Instruction must be authorised to send a Settlement Instruction using the ISO Transaction Code SUBS	sese.023	sese.024	<Rjctd>	SETR	The sender of the Settlement Instruction is not authorised to send a Settlement Instruction using this ISO Transaction Code.
MVCP083	The sender of a Settlement Instruction must be authorised to send a Settlement Instruction using the ISO Transaction Code SYND	sese.023	sese.024	<Rjctd>	SETR	The sender of the Settlement Instruction is not authorised to send a Settlement Instruction using this ISO Transaction Code.
MVCP084	The sender of a Settlement Instruction must be authorised to send a Settlement Instruction using the ISO Transaction Code TBAC	sese.023	sese.024	<Rjctd>	SETR	The sender of the Settlement Instruction is not authorised to send a Settlement Instruction using this ISO Transaction Code.
MVCP085	The sender of a Settlement Instruction must be authorised to send a Settlement Instruction using the ISO Transaction	sese.023	sese.024	<Rjctd>	SETR	The sender of the Settlement Instruction is not authorised to send a Settlement Instruction using this ISO

	Code TRAD					Transaction Code.
MVCP086	The sender of a Settlement Instruction must be authorised to send a Settlement Instruction using the ISO Transaction Code TRPO	sese.023	sese.024	<Rjctd>	SETR	The sender of the Settlement Instruction is not authorised to send a Settlement Instruction using this ISO Transaction Code.
MVCP087	The sender of a Settlement Instruction must be authorised to send a Settlement Instruction using the ISO Transaction Code TRVO	sese.023	sese.024	<Rjctd>	SETR	The sender of the Settlement Instruction is not authorised to send a Settlement Instruction using this ISO Transaction Code.
MVCP088	The sender of a Settlement Instruction must be authorised to send a Settlement Instruction using the ISO Transaction Code TURN	sese.023	sese.024	<Rjctd>	SETR	The sender of the Settlement Instruction is not authorised to send a Settlement Instruction using this ISO Transaction Code.
MVCP089	The sender of a Settlement Instruction must be authorised to send a Settlement Instruction using the ISO Transaction Code CORP	sese.023	sese.024	<Rjctd>	SETR	The sender of the Settlement Instruction is not authorised to send a Settlement Instruction using this ISO Transaction Code.
MVCP090	The sender of a Settlement Instruction must be authorised to send a Settlement Instruction using the ISO Transaction Code CLAI	sese.023	sese.024	<Rjctd>	SETR	The sender of the Settlement Instruction is not authorised to send a Settlement Instruction using this ISO Transaction Code.

MVCP091	The sender of a Settlement Instruction must be authorised to send a Settlement Instruction using the ISO Transaction Code AUTO	sese.023	sese.024	<Rjctd>	SETR	The sender of the Settlement Instruction is not authorised to send a Settlement Instruction using this ISO Transaction Code.
MVCP092	If the relevant Depository is an external CSD, the sender of a Settlement Instruction with a Party Hold activated must be authorised to send a Settlement Instruction with Party Hold on behalf of that external CSD.	sese.023	sese.024	<Rjctd>	OTHR	The sender of a Settlement Instruction with a Party Hold activated is not authorised to send a Settlement Instruction with Party Hold on behalf of an external CSD.
MVCP093	If the relevant Depository is an external CSD, the sender of a Hold/Release Instruction that intends to perform a Party Hold must be authorised to perform a Party Hold on behalf of that external CSD.	sese.030	sese.031	<Rjctd>	OTHR	The sender of a Hold/Release Instruction is not authorised to perform a Party Hold on behalf of an external CSD.
MVCP094	If the relevant Depository is an external CSD, the sender of a Hold/Release Instruction that intends to perform a Release Party Hold must be authorised to release a Party Hold on behalf of that external CSD.	sese.030	sese.031	<Rjctd>	OTHR	The sender of a Hold/Release Instruction is not authorised to release a Party Hold on behalf of an external CSD.

MVCP095	If the relevant Depository is an external CSD, the sender of an Amendment Instruction that intends to amend Process Indicators of a Settlement Instruction must be authorised to amend Process Indicators of a Settlement Instruction on behalf of the parent CSD of the external CSD.	sese.030	sese.031	<Rjctd>	OTHR	The sender of an Amendment Instruction is not authorised to amend Process Indicators of a Settlement Instruction on behalf of the parent CSD of the external CSD.
MVCP096	If the relevant Depository is an external CSD, the sender of a Cancellation Instruction that intends to cancel a Settlement Instruction must be authorised to cancel a Settlement Instruction on behalf of the parent CSD of the external CSD.	sese.020	sese.027	<Rjctd>	OTHR	The sender of a Cancellation Instruction is not authorised to cancel a Settlement Instruction on behalf of the parent CSD of the external CSD.
MVCP097	The sender of a Settlement Restriction on Securities that tries to unblock a CoSD Securities Blocking must be authorised to send a Settlement Restriction on Securities to unblock a CoSD Securities Blocking on behalf of the relevant CSD in T2S (i.e. CSD where the securities are blocked).	semt.013	semt.014	<Rjctd>	OTHR	The sender of the Settlement Restriction on Securities is not authorised to unblock a CoSD Securities Blocking on behalf of the CSD.
MVCP098	The sender of a Settlement Restriction on Cash that tries to unblock a CoSD Cash	camt.066	camt.067	<Rjctd>	OTHR	The sender of the Settlement Restriction on Cash is not authorised to

	Blocking must be authorised to send a Settlement Restriction on Cash to unblock a CoSD Cash Blocking on behalf of the relevant CSD in T2S (i.e. CSD of the debiting Settlement Instruction on whose T2S Dedicated Cash Account the cash is blocked).					unblock a CoSD Cash Blocking on behalf of the CSD.
MVCP099	If a T2S actor wants to make use of linkages across several instructions sent to T2S via different CSDs or NCBs he holds accounts with, the T2S actor has to make use of the T2S reference.	camt.066	camt.067	<Rjctd>	INVL	The Reference Owner of the Linked Instruction does not belong to the CSD (parent CSD in case of an external CSD) or NCB of the Instructing Party.
MVCP099	If a T2S actor wants to make use of linkages across several instructions sent to T2S via different CSDs or NCBs he holds accounts with, the T2S actor has to make use of the T2S reference.	semt.013	semt.014	<Rjctd>	INVL	The Reference Owner of the Linked Instruction does not belong to the CSD (parent CSD in case of an external CSD) or NCB of the Instructing Party.
MVCP099	If a T2S actor wants to make use of linkages across several instructions sent to T2S via different CSDs or NCBs he holds accounts with, the T2S actor has to make use of the T2S reference.	sese.030	sese.031	<Rjctd>	INVL	The Reference Owner of the Linked Instruction does not belong to the CSD (parent CSD in case of an external CSD) or NCB of the Instructing Party.

MVCP099	If a T2S actor wants to make use of linkages across several instructions sent to T2S via different CSDs or NCBs he holds accounts with, the T2S actor has to make use of the T2S reference.	camt.072	camt.073	<Rjctd>	INVL	The Reference Owner of the Linked Instruction does not belong to the CSD (parent CSD in case of an external CSD) or NCB of the Instructing Party.
MVCP099	If a T2S actor wants to make use of linkages across several instructions sent to T2S via different CSDs or NCBs he holds accounts with, the T2S actor has to make use of the T2S reference.	sese.023	sese.024	<Rjctd>	INVL	The Reference Owner of the Linked Instruction does not belong to the CSD (parent CSD in case of an external CSD) or NCB of the Instructing Party.
MVCP102	The Delivering Depository informed in a Settlement Instruction must exist in T2S.	sese.023	sese.024	<Rjctd>	DEPT	The Delivering Depository informed in a Settlement Instruction does not exist in T2S.
MVCP103	The Receiving Depository informed in a Settlement Instruction must exist in T2S.	sese.023	sese.024	<Rjctd>	DEPT	The Receiving Depository informed in a Settlement Instruction does not exist in T2S.
MVCP104	If the Depository of the counterpart is an external CSD, the sender of a Cancellation Instruction that intends to cancel both legs of an already matched Settlement Instruction must be authorised to cancel a Settlement Instruction on behalf	sese.020	sese.027	<Rjctd>	OTHR	The sender of a Cancellation Instruction is not authorised to send a Cancellation Instruction on behalf of the external CSD of the counterparty or the parent CSD of that external CSD.

	of that external CSD or the parent CSD of that external CSD.					
MVCP105	The sender of a Cancellation Instruction that intends to cancel both legs of an already matched Settlement Instruction must be authorised to cancel a Settlement Instruction on both Securities Accounts (in case the Cancellation Instruction only informs one Securities Account, the other would be derived from the underlying Settlement Instruction).	sese.020	sese.027	<Rjctd>	OTHR	The sender of a Cancellation Instruction is not authorised to send a Cancellation Instruction on the Securities Account of the counterparty.
MVCP106	The sender of a Hold/Release Instruction that intends to perform a Party Hold on both legs of an already matched Settlement Instruction must be authorised to perform a Party Hold on the Securities Account of the counterparty (in case the Hold/Release Instruction only informs one Securities Account, the other would be derived from the underlying Settlement Instruction).	sese.030	sese.031	<Rjctd>	OTHR	The sender of a Hold/Release Instruction is not authorised to perform a Party Hold on the Securities Account of the counterparty.
MVCP107	The sender of a Hold/Release Instruction that intends to perform a CSD Hold on	sese.030	sese.031	<Rjctd>	OTHR	The sender of a Hold/Release Instruction is not authorised to perform a

	both legs of an already matched Settlement Instruction must be authorised to CSD Hold a Settlement Instruction on the Securities Account of the counterparty (in case the Hold/Release Instruction only informs one Securities Account, the other would be derived from the underlying Settlement Instruction).					CSD Hold on the Securities Account of the counterparty.
MVCP108	If the Depository of the counterpart is an external CSD, the sender of an Amendment Instruction that intends to amend both legs of an already matched Settlement Instruction must be authorised to amend a Settlement Instruction on behalf of that external CSD or the parent CSD of of that external CSD.	sese.030	sese.031	<Rjctd>	SETR	The sender of an Amendment Instruction is not authorised to amend a Settlement Instruction on behalf of the external CSD of the counterparty or the parent CSD of that external CSD.
MVCP109	The sender of an Amendment Instruction that intends to amend both legs of an already matched Settlement Instruction must be authorised to amend a Settlement Instruction on the Securities Account of the counterparty (in case the Amendment Instruction only informs one Securities Account, the other would be	sese.030	sese.031	<Rjctd>	OTHR	The sender of an Amendment Instruction is not authorised to amend a Settlement Instruction on the Securities Account of the counterparty.

	derived from the underlying Settlement Instruction).					
MVCP110	If the Depository of the counterpart is an external CSD, the sender of an already matched Settlement Instruction must be authorised to send a Settlement Instruction on behalf of that external CSD.	sese.023	sese.024	<Rjctd>	OTHR	The sender of an already matched Settlement Instruction is not authorised to send a Settlement Instruction on behalf of the external CSD of the counterparty.
MVCP111	The sender of a Hold/Release Instruction that intends to release a Party Hold on both legs of an already matched Settlement Instruction must be authorised to release Party Hold on a Settlement Instruction of the Securities Account of the counterparty (in case the Hold/Release Instruction only informs one Securities Account, the other would be derived from the underlying Settlement Instruction).	sese.030	sese.031	<Rjctd>	OTHR	The sender of a Hold/Release Instruction is not authorised to release a Party Hold on the Securities Account of the counterparty.
MVCP112	The sender of a Hold/Release Instruction that intends to release a CSD Hold on both legs of an already matched Settlement Instruction must be authorised to release a CSD Hold of a Settlement Instruction of the Securities Account of the	sese.030	sese.031	<Rjctd>	OTHR	The sender of a Hold/Release Instruction is not authorised to release a CSD Hold on the Securities Account of the counterparty.

	counterparty (in case the Hold/Release Instruction only informs one Securities Account, the other would be derived from the underlying Settlement Instruction).					
MVCP113	The sender of a Hold/Release Instruction that intends to release a CSD Validation Hold on both legs of an already matched Settlement Instruction must be authorised to release a CSD Validation Hold of a Settlement Instruction on the Securities Account of the counterparty (in case the Hold/Release Instruction only informs one Securities Account, the other would be derived from the underlying Settlement Instruction).	sese.030	sese.031	<Rjctd>	OTHR	The sender of a Hold/Release Instruction is not authorised to release a CSD Validation Hold on the Securities Account of the counterparty.
MVCP114	If the Depository of the counterpart is an external CSD, the sender of a Hold/Release Instruction that intends to perform a Party Hold on both legs of an already matched Settlement Instruction must be authorised to perform a Party Hold on behalf of that external CSD.	sese.030	sese.031	<Rjctd>	OTHR	The sender of a Hold/Release Instruction is not authorised to perform a Party Hold on behalf of the external CSD of the counterparty.
MVCP115	If the Depository of the counterpart is an	sese.030	sese.031	<Rjctd>	OTHR	The sender of a Hold/Release Instruc-

	external CSD, the sender of a Hold/Release Instruction that intends to perform a CSD Hold on both legs of an already matched Settlement Instruction must be authorised to CSD Hold a Settlement Instruction on behalf of the parent CSD of that external CSD.					tion is not authorised to perform a CSD Hold on behalf of the parent CSD of the external CSD of the counterparty.
MVCP116	If the Depository of the counterpart is an external CSD, the sender of a Hold/Release Instruction that intends to release a Party Hold on both legs of an already matched Settlement Instruction must be authorised to release Party Hold of a Settlement Instruction on behalf that external CSD.	sese.030	sese.031	<Rjctd>	OTHR	The sender of a Hold/Release Instruction is not authorised to release a Party Hold on behalf of the external CSD of the counterparty.
MVCP117	If the Depository of the counterpart is an external CSD, the sender of a Hold/Release Instruction that intends to release a CSD Hold on both legs of an already matched Settlement Instruction must be authorised to release a CSD Hold of a Settlement Instruction on behalf of the parent CSD of that external CSD.	sese.030	sese.031	<Rjctd>	OTHR	The sender of a Hold/Release Instruction is not authorised to release a CSD Hold on behalf of the parent CSD of the external CSD of the counterparty.

MVCP118	If the Depository of the counterpart is an external CSD, the sender of a Hold/Release Instruction that intends to release a CSD Validation Hold on both legs of an already matched Settlement Instruction must be authorised to release a CSD Validation Hold of a Settlement Instruction on behalf of the parent CSD of that external CSD.	sese.030	sese.031	<Rjctd>	OTHR	The sender of a Hold/Release Instruction is not authorised to release a CSD Validation Hold on behalf of the parent CSD of the external CSD of the counterparty.
MVCP119	If the sender of a Settlement Instruction does not belong to the Instructing Party, then the sender of a Settlement Instruction must be authorised to send a Settlement Instruction using the Instructing Party.	sese.023	sese.024	<Rjctd>	OTHR	The sender of a Settlement Instruction is not authorised to send a Settlement Instruction using this Instructing Party.
MVCP120	If the sender of a Settlement Restriction does not belong to the Instructing Party, then the sender of a Settlement Restriction must be authorised to send a Settlement Restriction using the Instructing Party.	semt.013	semt.014	<Rjctd>	OTHR	The sender of a Settlement Restriction is not authorised to send a Settlement Restriction using this Instructing Party.
MVCP120	If the sender of a Settlement Restriction does not belong to the Instructing Party,	camt.066	camt.067	<Rjctd>	OTHR	The sender of a Settlement Restriction is not authorised to send a Settlement

	then the sender of a Settlement Restriction must be authorised to send a Settlement Restriction using the Instructing Party.					Restriction using this Instructing Party.
MVCP121	If the sender of a Hold/Release Instruction does not belong to the Instructing Party, then the sender of a Hold/Release Instruction must be authorised to send a Hold/Release Instruction using the Instructing Party.	sese.030	sese.031	<Rjctd>	OTHR	The sender of a Hold/Release Instruction is not authorised to send a Hold/Release Instruction using this Instructing Party.
MVCP122	If the sender of an Amendment Instruction does not belong to the Instructing Party, then the sender of an Amendment Instruction must be authorised to send an Amendment Instruction using the Instructing Party.	sese.030	sese.031	<Rjctd>	OTHR	The sender of an Amendment Instruction is not authorised to send an Amendment Instruction using this Instructing Party.
MVCP122	If the sender of an Amendment Instruction does not belong to the Instructing Party, then the sender of an Amendment Instruction must be authorised to send an Amendment Instruction using the Instructing Party.	camt.072	camt.073	<Rjctd>	OTHR	The sender of an Amendment Instruction is not authorised to send an Amendment Instruction using this Instructing Party.

MVCP123	If the sender of a Cancellation Instruction does not belong to the Instructing Party, then the sender of a Cancellation Instruction must be authorised to send a Cancellation Instruction using the Instructing Party.	sese.020	sese.027	<Rjctd>	OTHR	The sender of a Cancellation Instruction is not authorised to send a Cancellation Instruction using this Instructing Party.
MVCP123	If the sender of a Cancellation Instruction does not belong to the Instructing Party, then the sender of a Cancellation Instruction must be authorised to send a Cancellation Instruction using the Instructing Party.	camt.074	Camt.075	<Rjctd>	OTHR	The sender of a Cancellation Instruction is not authorised to send a Cancellation Instruction using this Instructing Party.
MVCP124	The sender of an already matched Settlement Instruction with Party Hold activated must be authorised to perform a Party Hold on the Securities Account of the counterparty.	sese.023	sese.024	<Rjctd>	OTHR	The sender of a Settlement Instruction is not authorised to perform a Party Hold on the Securities Account of the counterparty.
MVCP125	If the Depository of the counterpart is an external CSD, the sender of an already matched Settlement Instruction with Party Hold activated must be authorised to perform a Party Hold on behalf of that external CSD.	sese.023	sese.024	<Rjctd>	OTHR	The sender of a Settlement Instruction is not authorised to perform a Party Hold on behalf of the external CSD of the counterparty.

MVCP126	The sender of an already matched Settlement Instruction with CSD Hold activated must be authorised to perform a CSD Hold on the Securities Account of the counterparty.	sese.023	sese.024	<Rjctd>	OTHR	The sender of a Settlement Instruction is not authorised to perform a CSD Hold on the Securities Account of the counterparty.
MVCP127	If the Depository of the counterpart is an external CSD, the sender of an already matched Settlement Instruction with a CSD Hold activated must be authorised to perform a CSD Hold on behalf of the parent CSD of the external CSD.	sese.023	sese.024	<Rjctd>	OTHR	The sender of a Settlement Instruction is not authorised to perform a CSD Hold on behalf of the parent CSD of the external CSD of the counterparty.
MVCP128	The sender of a Settlement Instruction must be authorised to send a Settlement Instruction using the ISO Transaction Code ETFT.	sese.023	sese.024	<Rjctd>	SETR	The sender of the Settlement Instruction is not authorised to send a Settlement Instruction using this ISO Transaction Code.
MVCP129	The sender of a Hold/Release Instruction that intends to release an Auto-Collateralisation Instruction must be authorised to release a Party Hold on an Autocollateralisation Instruction with specific Securities Account.					The sender of the Hold/Release Instruction is not authorised to release an Auto-Collateralisation Instruction on the Securities Account.
MVCP130	The sender of a Settlement Instruction	sese.023	sese.024	<Rjctd>	SETR	The sender of the Settlement Instruc-

	must be authorised to send a Settlement Instruction using the ISO Transaction Code ~~BIYI~~BYIY**{CR-713}**					tion is not authorised to send a Settlement Instruction using this ISO Transaction Code.
MVCP131	**The sender of a Settlement Instruction must be authorised to send a Settlement Instruction using the ISO Transaction Code SWIT.**	**sese.023**	**sese.024**	**<Rjctd>**	**SETR**	**The sender of the Settlement Instruction is not authorised to send a Settlement Instruction using this ISO Transaction Code.{CR-713}**
MVCP132	**The sender of a Settlement Instruction must be authorised to send a Settlement Instruction using the ISO Transaction Code SWIF.**	**sese.023**	**sese.024**	**<Rjctd>**	**SETR**	**The sender of the Settlement Instruction is not authorised to send a Settlement Instruction using this ISO Transaction Code.{CR-713}**
MVCU101	The Currency of a Settlement Instruction must exist in T2S.	sese.023	sese.024	<Rjctd>	NCRR	The Currency of the Settlement Instruction does not exist in T2S.
MVCU102	The Currency of a Settlement Restriction on cash must exist in T2S.	camt.066	camt.067	<Rjctd>	NCRR	The Currency of the Settlement Restriction does not exist in T2S.
MVCU103	The Currency of a Settlement Instruction against payment must be a T2S Settlement Currency.	sese.023	sese.024	<Rjctd>	NCRR	The Currency of the Settlement Instruction is not a T2S Settlement Currency.

MVCU104	The Currency of a Settlement Restriction on cash must be a T2S Settlement Currency	camt.066	camt.067	<Rjctd>	NCRR	The Currency of the Settlement Restriction is not a T2S Settlement Currency.
MVCU107	The number of decimals of the Settlement Amount of a Settlement Instruction against payment cannot exceed the number of decimals defined in T2S for the Currency stated in the Settlement Instruction.	sese.023	sese.024	<Rjctd>	NCRR	The number of decimals of the Settlement Amount of the Settlement Instruction exceeds the number of decimals defined in T2S for the Currency stated in the Settlement Instruction.
MVCU108	The number of decimals of the Settlement Amount of a Settlement Restriction on cash cannot exceed the number of decimals defined T2S for the Currency stated in the Settlement Restriction.	camt.066	camt.067	<Rjctd>	NCRR	The number of decimals of the Settlement Amount of the Settlement Restriction exceeds the number of decimals defined in T2S for the Currency stated in the Settlement Restriction.
MVCV001	If the Delivering depository is an internal CSD, the delivering Securities Account specified in a securities Settlement Instruction must exist in T2S.	sese.023	sese.024	<Rjctd>	SAFE	The Delivering Securities Account does not exist in T2S.
MVCV001	If the Delivering depository is an internal CSD, the delivering Securities Account specified in a securities Settlement In-	sese.023	sese.024	<Canc>	CANS	The Delivering Securities Account does not exist in T2S.

	struction must exist in T2S.					
MVCV002	If the Receiving depository is an internal CSD, the receiving Securities Account specified in a securities Settlement Instruction must exist in T2S.	sese.023	sese.024	<Rjctd>	SAFE	The Receiving Securities Account does not exist in T2S.
MVCV002	If the Receiving depository is an internal CSD, the receiving Securities Account specified in a securities Settlement Instruction must exist in T2S.	sese.023	sese.024	<Canc>	CANS	The Receiving Securities Account does not exist in T2S.
MVCV003	In case of an already matched Settlement Instruction, when the Depository of the counterparty is in T2S, the relevant Securities Account must exist in T2S.	sese.023	sese.024	<Rjctd>	SAFE	The Delivering or Receiving Securities Account does not exist in T2S.
MVCV003	In case of an already matched Settlement Instruction, when the Depository of the counterparty is in T2S, the relevant Securities Account must exist in T2S.	sese.023	sese.024	<Canc>	CANS	The Delivering or Receiving Securities Account does not exist in T2S.
MVCV004	The Securities Account specified in a Settlement Restriction on securities must exist in T2S.	semt.013	semt.014	<Rjctd>	SAFE	The Securities Account of the Settlement Restriction does not exist in T2S.

MVCV004	The Securities Account specified in a Settlement Restriction on securities must exist in T2S.	semt.013	semt.014	<Canc>	CANS	The Securities Account of the Settlement Restriction does not exist in T2S.
MVCV106	The Instructing Party specified in a Settlement Instruction must be open on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past.	sese.023	sese.024	<Rjctd>	OTHR	The Instructing Party specified in the Settlement Instruction is not open on the settlement date.
MVCV106	The Instructing Party specified in a Settlement Instruction must be open on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past.	sese.023	sese.024	<Canc>	CANS	The Instructing Party specified in the Settlement Instruction is not open on the settlement date.
MVCV107	The Instructing Party specified in an Amendment Instruction must be open on the current business date.	camt.072	camt.073	<Rjctd>	OTHR	The Instructing Party specified in the Amendment Instruction is not open on the current business date.
MVCV107	The Instructing Party specified in an Amendment Instruction must be open on the current business date.	camt.072	camt.073	<Dnd>	OTHR	The Instructing Party specified in the Amendment Instruction is not open on the current business date.
MVCV107	The Instructing Party specified in an Amendment Instruction must be open on	sese.030	sese.031	<Rjctd>	OTHR	The Instructing Party specified in the Amendment Instruction is not open on

	the current business date.					the current business date.
MVCV107	The Instructing Party specified in an Amendment Instruction must be open on the current business date.	sese.030	sese.031	<Dnd>	OTHR	The Instructing Party specified in the Amendment Instruction is not open on the current business date.
MVCV108	The Instructing Party specified in a Cancellation Instruction must be open on the current business date.	camt.074	camt.075	<Rjctd>	OTHR	The Instructing Party specified in the Cancellation Instruction is not open on the current business date.
MVCV108	The Instructing Party specified in a Cancellation Instruction must be open on the current business date.	camt.074	camt.075	<Dnd>	OTHR	The Instructing Party specified in the Cancellation Instruction is not open on the current business date.
MVCV108	The Instructing Party specified in a Cancellation Instruction must be open on the current business date.	sese.020	sese.027	<Rjctd>	OTHR	The Instructing Party specified in the Cancellation Instruction is not open on the current business date.
MVCV108	The Instructing Party specified in a Cancellation Instruction must be open on the current business date.	sese.020	sese.027	<Dnd>	OTHR	The Instructing Party specified in the Cancellation Instruction is not open on the current business date.
MVCV109	The Instructing Party specified in a Hold/Release Instruction must be open on the current business date.	sese.030	sese.031	<Rjctd>	OTHR	The Instructing Party specified in the Hold/Release Instruction is not open on the current business date.

MVCV109	The Instructing Party specified in a Hold/Release Instruction must be open on the current business date.	sese.030	sese.031	<Dnd>	OTHR	The Instructing Party specified in the Hold/Release Instruction is not open on the current business date.
MVCV110	The Instructing Party specified in a Settlement Restriction must be open on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past.	semt.013	semt.014	<Rjctd>	OTHR	The Instructing Party specified in the Settlement Restriction is not open on the settlement date.
MVCV110	The Instructing Party specified in a Settlement Restriction must be open on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past.	semt.013	semt.014	<Canc>	CANS	The Instructing Party specified in the Settlement Restriction is not open on the settlement date.
MVCV110	The Instructing Party specified in a Settlement Restriction must be open on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past.	camt.066	camt.067	<Rjctd>	OTHR	The Instructing Party specified in the Settlement Restriction is not open on the settlement date.
MVCV110	The Instructing Party specified in a Settlement Restriction must be open on the Intended Settlement Date and additionally on the current Business Day if the	camt.066	camt.067	<Canc>	CANS	The Instructing Party specified in the Settlement Restriction is not open on the settlement date.

	Intended Settlement Date is in the past.					
MVCV120	If the Delivering Depository specified in a Settlement Instruction is an external CSD, the T2S Delivering Party BIC indicated must be valid in T2S BIC Directory on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past in T2S.	sese.023	sese.024	<Rjctd>	ICAG	The T2S Delivering Party BIC specified in the Settlement Instruction is not valid on the settlement date.
MVCV120	If the Delivering Depository specified in a Settlement Instruction is an external CSD, the T2S Delivering Party BIC indicated must be valid in T2S BIC Directory on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past in T2S.	sese.023	sese.024	<Canc>	CANS	The T2S Delivering Party BIC specified in the Settlement Instruction is not valid on the settlement date.
MVCV121	The Client of Delivering CSD participant BIC specified in the Settlement Instruction must be valid in T2S BIC Directory on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the	sese.023	sese.024	<Rjctd>	ICUS	The Client of Delivering CSD Participant BIC specified in the Settlement Instruction is not valid on the settlement date.

	past in T2S.					
MVCV121	The Client of Delivering CSD participant BIC specified in the Settlement Instruction must be valid in T2S BIC Directory on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past in T2S.	sese.023	sese.024	<Canc>	CANS	The Client of Delivering CSD Participant BIC specified in the Settlement Instruction is not valid on the settlement date.
MVCV122	If the Receiving Depository specified in a Settlement Instruction is an external CSD, the T2S Receiving Party BIC indicated must be valid in T2S BIC Directory on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past in T2S.	sese.023	sese.024	<Rjctd>	ICAG	The T2S Receiving Party BIC specified in the Settlement Instruction is not valid on the settlement date.
MVCV122	If the Receiving Depository specified in a Settlement Instruction is an external CSD, the T2S Receiving Party BIC indicated must be valid in T2S BIC Directory on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the	sese.023	sese.024	<Canc>	CANS	The T2S Receiving Party BIC specified in the Settlement Instruction is not valid on the settlement date.

	past in T2S.					
MVCV123	The Client of Receiving CSD participant BIC specified in the Settlement Instruction must be valid in T2S BIC Directory on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past in T2S	sese.023	sese.024	<Rjctd>	ICUS	The Client of Receiving CSD Participant BIC specified in the Settlement Instruction is not valid on the settlement date.
MVCV123	The Client of Receiving CSD participant BIC specified in the Settlement Instruction must be valid in T2S BIC Directory on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past in T2S	sese.023	sese.024	<Canc>	CANS	The Client of Receiving CSD Participant BIC specified in the Settlement Instruction is not valid on the settlement date.
MVCV124	The Account Owner derived from the Securities Account of a Settlement Restriction on Securities must be open on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past.	semt.013	semt.014	<Rjctd>	SAFE	The Account Owner derived from the securities account is not open on the settlement date.
MVCV124	The Account Owner derived from the	semt.013	semt.014	<Canc>	CANS	The Account Owner derived from the

	Securities Account of a Settlement Restriction on Securities must be open on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past.					securities account is not open on the settlement date.
MVCV205	The ISIN code indicated in a Settlement Instruction must exist in T2S	sese.023	sese.024	<Rjctd>	DSEC	The ISIN code indicated in the Settlement Instruction does not exist in T2S.
MVCV205	The ISIN code indicated in a Settlement Instruction must exist in T2S	sese.023	sese.024	<Canc>	CANS	The ISIN code indicated in the Settlement Instruction does not exist in T2S.
MVCV206	The ISIN indicated in a Settlement Restriction on Securities must exist in T2S	semt.013	semt.014	<Rjctd>	DSEC	The ISIN code indicated in the Settlement Restriction on securities does not exist in T2S.
MVCV206	The ISIN indicated in a Settlement Restriction on Securities must exist in T2S	semt.013	semt.014	<Canc>	CANS	The ISIN code indicated in the Settlement Restriction on securities does not exist in T2S.
~~**MVCV227**~~	~~**The Trade Date of a Settlement Instruction must be informed by the T2S Actor.**~~	~~**sese.023**~~	~~**sese.024**~~	~~**<Rjctd>**~~	~~**DTRD**~~	~~**The Trade Date of the Settlement Instruction is not informed .**~~**{CR-695}**

MVCV229	The Instructing Party BIC and Parent BIC indicated in a Settlement Instruction must be valid on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past.	sese.023	sese.024	<Rjctd>	OTHR	The Instructing Party BIC or Parent BIC specified in the Settlement Instruction is not valid on the settlement date.
MVCV229	The Instructing Party BIC and Parent BIC indicated in a Settlement Instruction must be valid on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past.	sese.023	sese.024	<Canc>	CANS	The Instructing Party BIC or Parent BIC specified in the Settlement Instruction is not valid on the settlement date.
MVCV230	The Instructing Party BIC or Parent BIC indicated in a Settlement Restriction must be valid on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past.	semt.013	semt.014	<Rjctd>	OTHR	The Instructing Party BIC or Parent BIC specified in the Settlement Restriction is not valid on the settlement date.
MVCV230	The Instructing Party BIC or Parent BIC indicated in a Settlement Restriction must be valid on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in	semt.013	semt.014	<Canc>	CANS	The Instructing Party BIC or Parent BIC specified in the Settlement Restriction is not valid on the settlement date.

	the past.					
MVCV230	The Instructing Party BIC or Parent BIC indicated in a Settlement Restriction must be valid on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past.	camt.066	camt.067	<Rjctd>	OTHR	The Instructing Party BIC or Parent BIC specified in the Settlement Restriction is not valid on the settlement date.
MVCV230	The Instructing Party BIC or Parent BIC indicated in a Settlement Restriction must be valid on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past.	camt.066	camt.067	<Canc>	CANS	The Instructing Party BIC or Parent BIC specified in the Settlement Restriction is not valid on the settlement date.
MVCV231	The Instructing Party BIC and Parent BIC indicated in a Cancellation Instruction must be valid on the current business date.	sese.020	sese.027	<Rjctd>	OTHR	The Instructing Party BIC or Parent BIC specified in the Cancellation Instruction is not valid on the current business date.
MVCV231	The Instructing Party BIC and Parent BIC indicated in a Cancellation Instruction must be valid on the current business date.	sese.020	sese.027	<Dnd>	OTHR	The Instructing Party BIC or Parent BIC specified in the Cancellation Instruction is not valid on the current business date.

MVCV231	The Instructing Party BIC and Parent BIC indicated in a Cancellation Instruction must be valid on the current business date.	camt.074	camt.075	<Rjctd>	OTHR	The Instructing Party BIC or Parent BIC specified in the Cancellation Instruction is not valid on the current business date.
MVCV231	The Instructing Party BIC and Parent BIC indicated in a Cancellation Instruction must be valid on the current business date.	camt.074	camt.075	<Dnd>	OTHR	The Instructing Party BIC or Parent BIC specified in the Cancellation Instruction is not valid on the current business date.
MVCV232	The Instructing Party BIC and Parent BIC indicated in an Amendment Instruction must be valid on the current business date.	camt.072	camt.073	<Rjctd>	OTHR	The Instructing Party BIC or Parent BIC specified in the Amendment Instruction is not valid on the current business date.
MVCV232	The Instructing Party BIC and Parent BIC indicated in an Amendment Instruction must be valid on the current business date.	camt.072	camt.073	<Dnd>	OTHR	The Instructing Party BIC or Parent BIC specified in the Amendment Instruction is not valid on the current business date.
MVCV232	The Instructing Party BIC and Parent BIC indicated in an Amendment Instruction must be valid on the current business date.	sese.030	sese.031	<Rjctd>	OTHR	The Instructing Party BIC or Parent BIC specified in the Amendment Instruction is not valid on the current business date.
MVCV232	The Instructing Party BIC and Parent BIC	sese.030	sese.031	<Dnd>	OTHR	The Instructing Party BIC or Parent

	indicated in an Amendment Instruction must be valid on the current business date.					BIC specified in the Amendment Instruction is not valid on the current business date.
MVCV233	The Instructing Party BIC and Parent BIC indicated in a Hold/Release Instruction must be valid on the current business date.	sese.030	sese.031	<Rjctd>	OTHR	The Instructing Party BIC or Parent BIC specified in the Hold/Release Instruction is not valid on the current business date.
MVCV233	The Instructing Party BIC and Parent BIC indicated in a Hold/Release Instruction must be valid on the current business date.	sese.030	sese.031	<Dnd>	OTHR	The Instructing Party BIC or Parent BIC specified in the Hold/Release Instruction is not valid on the current business date.
MVCV234	The Delivering Depository in a Settlement Instruction must be open on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past.	sese.023	sese.024	<Rjctd>	DEPT	The Delivering Depository specified in the Settlement Instruction is not open on the intended settlement date.
MVCV234	The Delivering Depository in a Settlement Instruction must be open on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past.	sese.023	sese.024	<Canc>	CANS	The Delivering Depository specified in the Settlement Instruction is not open on the intended settlement date.

MVCV235	The Delivering Depository BIC in a Settlement Instruction must be valid on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past.	sese.023	sese.024	<Rjctd>	DEPT	The Delivering Depository BIC in the Settlement Instruction is not valid on the settlement date.
MVCV235	The Delivering Depository BIC in a Settlement Instruction must be valid on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past.	sese.023	sese.024	<Canc>	CANS	The Delivering Depository BIC in the Settlement Instruction is not valid on the settlement date.
MVCV236	The Delivering Depository specified in a Settlement Instruction must be categorized in T2S as a CSD or as an External CSD.	sese.023	sese.024	<Rjctd>	DEPT	The Delivering Depository specified in the Settlement Instruction is not a CSD or an External CSD
MVCV236	The Delivering Depository specified in a Settlement Instruction must be categorized in T2S as a CSD or as an External CSD.	sese.023	sese.024	<Canc>	CANS	The Delivering Depository specified in the Settlement Instruction is not a CSD or an External CSD
MVCV237	If the Delivering Depository specified in a delivering Settlement Instruction is an external CSD, the T2S Delivering Party must be specified in the Settlement In-	sese.023	sese.024	<Rjctd>	ICAG	The T2S Delivering Party is not specified in the Settlement Instruction.

	struction.					
MVCV237	If the Delivering Depository specified in a delivering Settlement Instruction is an external CSD, the T2S Delivering Party must be specified in the Settlement Instruction.	sese.023	sese.024	<Canc>	CANS	The T2S Delivering Party is not specified in the Settlement Instruction.
MVCV238	If the Delivering Depository specified in a Settlement Instruction is an external CSD, the T2S Delivering Party BIC indicated must exist in T2S BIC Directory.	sese.023	sese.024	<Rjctd>	ICAG	The T2S Delivering Party BIC specified in the Settlement Instruction does not exist in T2S BIC Directory.
MVCV238	If the Delivering Depository specified in a Settlement Instruction is an external CSD, the T2S Delivering Party BIC indicated must exist in T2S BIC Directory.	sese.023	sese.024	<Canc>	CANS	The T2S Delivering Party BIC specified in the Settlement Instruction does not exist in T2S BIC Directory.
MVCV239	If the Delivering Depository specified in a Settlement Instruction is an internal CSD, the T2S Delivering Party specified must exist in T2S	sese.023	sese.024	<Rjctd>	ICAG	The T2S Delivering Party does not exist in T2S.
MVCV239	If the Delivering Depository specified in a Settlement Instruction is an internal CSD, the T2S Delivering Party specified must	sese.023	sese.024	<Canc>	CANS	The T2S Delivering Party does not exist in T2S.

	exist in T2S					
MVCV241	If the Delivering Depository in a Settlement Instruction is an internal CSD, the T2S Delivering Party must be open on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past.	sese.023	sese.024	<Rjctd>	ICAG	The T2S Delivering Party in the Settlement Instruction is not open on the settlement date.
MVCV241	If the Delivering Depository in a Settlement Instruction is an internal CSD, the T2S Delivering Party must be open on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past.	sese.023	sese.024	<Canc>	CANS	The T2S Delivering Party in the Settlement Instruction is not open on the settlement date.
MVCV242	If the Delivering Depository in a Settlement Instruction is an internal CSD, the T2S Delivering Party BIC must be valid on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past.	sese.023	sese.024	<Rjctd>	ICAG	The T2S Delivering Party BIC in the Settlement Instruction is not valid on the settlement date.
MVCV242	If the Delivering Depository in a Settlement Instruction is an internal CSD, the T2S Delivering Party BIC must be valid on	sese.023	sese.024	<Canc>	CANS	The T2S Delivering Party BIC in the Settlement Instruction is not valid on the settlement date.

	the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past.					
MVCV243	The Account Owner BIC and the T2S Delivering Party BIC specified in a delivering Settlement Instruction must be the same.	sese.023	sese.024	<Rjctd>	OTHR	The Account Owner BIC and T2S Delivering Party BIC are not consistent.
MVCV244	The Client of Delivering CSD participant BIC specified in the Settlement Instruction must exist in T2S BIC Directory.	sese.023	sese.024	<Rjctd>	ICUS	The Client of Delivering CSD Participant BIC specified in the Settlement Instruction does not exist in T2S BIC Directory.
MVCV244	The Client of Delivering CSD participant BIC specified in the Settlement Instruction must exist in T2S BIC Directory.	sese.023	sese.024	<Canc>	CANS	The Client of Delivering CSD Participant BIC specified in the Settlement Instruction does not exist in T2S BIC Directory.
MVCV245	The Receiving Depository in a Settlement Instruction must be open on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past.	sese.023	sese.024	<Rjctd>	DEPT	The Receiving Depository in the Settlement Instruction is not open on the settlement date.
MVCV245	The Receiving Depository in a Settlement	sese.023	sese.024	<Canc>	CANS	The Receiving Depository in the Set-

	Instruction must be open on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past.					tlement Instruction is not open on the settlement date.
MVCV246	The Receiving Depository BIC in a Settlement Instruction must be valid on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past.	sese.023	sese.024	<Rjctd>	DEPT	The Receiving Depository BIC in the Settlement Instruction is not valid on the settlement date.
MVCV246	The Receiving Depository BIC in a Settlement Instruction must be valid on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past.	sese.023	sese.024	<Canc>	CANS	The Receiving Depository BIC in the Settlement Instruction is not valid on the settlement date.
MVCV247	The Receiving Depository specified in a Settlement Instruction must be categorized in T2S as a CSD or as an External CSD.	sese.023	sese.024	<Rjctd>	DEPT	The Receiving Depository specified in the Settlement Instruction is not a CSD or an External CSD
MVCV247	The Receiving Depository specified in a Settlement Instruction must be categorized in T2S as a CSD or as an External CSD.	sese.023	sese.024	<Canc>	CANS	The Receiving Depository specified in the Settlement Instruction is not a CSD or an External CSD

MVCV248	If the Receiving Depository specified in a receiving Settlement Instruction is an external CSD, the T2S Receiving Party must be specified in the Settlement Instruction.	sese.023	sese.024	<Rjctd>	ICAG	The T2S Receiving Party is not specified in the Settlement Instruction.
MVCV248	If the Receiving Depository specified in a receiving Settlement Instruction is an external CSD, the T2S Receiving Party must be specified in the Settlement Instruction.	sese.023	sese.024	<Canc>	CANS	The T2S Receiving Party is not specified in the Settlement Instruction.
MVCV249	If the Receiving Depository specified in a Settlement Instruction is an external CSD, the T2S Receiving Party BIC indicated in a Settlement Instruction must exist in T2S BIC Directory.	sese.023	sese.024	<Rjctd>	ICAG	The T2S Receiving Party BIC specified in the Settlement Instruction does not exist in T2S BIC Directory.
MVCV249	If the Receiving Depository specified in a Settlement Instruction is an external CSD, the T2S Receiving Party BIC indicated in a Settlement Instruction must exist in T2S BIC Directory.	sese.023	sese.024	<Canc>	CANS	The T2S Receiving Party BIC specified in the Settlement Instruction does not exist in T2S BIC Directory.
MVCV250	If the Receiving Depository specified in a Settlement Instruction is an internal CSD,	sese.023	sese.024	<Rjctd>	ICAG	The T2S Receiving Party does not exist in T2S.

	the T2S Receiving Party specified must exist in T2S					
MVCV250	If the Receiving Depository specified in a Settlement Instruction is an internal CSD, the T2S Receiving Party specified must exist in T2S	sese.023	sese.024	<Canc>	CANS	The T2S Receiving Party does not exist in T2S.
MVCV251	If the Receiving Depository in a Settlement Instruction is an internal CSD, the T2S Receiving Party must be open on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past.	sese.023	sese.024	<Rjctd>	ICAG	The T2S Receiving Party in the Settlement Instruction is not open on the settlement date.
MVCV251	If the Receiving Depository in a Settlement Instruction is an internal CSD, the T2S Receiving Party must be open on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past.	sese.023	sese.024	<Canc>	CANS	The T2S Receiving Party in the Settlement Instruction is not open on the settlement date.
MVCV252	If the Receiving Depository in a Settlement Instruction is an internal CSD, the T2S Receiving Party BIC must be valid on the Intended Settlement Date and addi-	sese.023	sese.024	<Rjctd>	ICAG	The T2S Receiving Party BIC in the Settlement Instruction is not valid on the settlement date.

	tionally on the current Business Day if the Intended Settlement Date is in the past.					
MVCV252	If the Receiving Depository in a Settlement Instruction is an internal CSD, the T2S Receiving Party BIC must be valid on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past.	sese.023	sese.024	<Canc>	CANS	The T2S Receiving Party BIC in the Settlement Instruction is not valid on the settlement date.
MVCV253	The Account Owner BIC and the T2S Receiving Party BIC specified in a receiving Settlement Instruction must be the same.	sese.023	sese.024	<Rjctd>	OTHR	The Account Owner BIC and T2S Receiving Party BIC are not consistent.
MVCV254	The Client of Receiving CSD participant BIC specified in the Settlement Instruction must exist in T2S BIC Directory.	sese.023	sese.024	<Rjctd>	ICUS	The Client of Receiving CSD Participant BIC specified in the Settlement Instruction does not exist in T2S BIC Directory.
MVCV254	The Client of Receiving CSD participant BIC specified in the Settlement Instruction must exist in T2S BIC Directory.	sese.023	sese.024	<Canc>	CANS	The Client of Receiving CSD Participant BIC specified in the Settlement Instruction does not exist in T2S BIC Directory.
MVCV255	The Original Settlement Amount stated in	camt.066	camt.067	<Rjctd>	MONY	The Original Settlement Amount of

	a Settlement Restriction on cash must be greater than zero.					the Settlement Restriction on cash is not greater than zero.
MVCV256	The Dedicated cash account and Debtor cash account must be the same if both are present in a Settlement Instruction debiting cash.	sese.023	sese.024	<Rjctd>	CASH	The Dedicated Cash Account is not consistent with the Debtor Cash Account.
MVCV257	The Dedicated Cash Account and Creditor cash account must be the same if both are present in a Settlement Instruction crediting cash.	sese.023	sese.024	<Rjctd>	CASH	The Dedicated Cash Account is not consistent with the Creditor Cash Account.
MVCV271	The Delivering Securities Account of a delivering Settlement Instruction must be the same than the Securities Account of the T2S Delivering Party if this latter is present in the Settlement Instruction.	sese.023	sese.024	<Rjctd>	SAFE	The Delivering Securities Account is not consistent with the Securities Account of the T2S Delivering Party.
MVCV272	The Receiving Securities Account of a receiving Settlement Instruction must be the same than the Securities Account of the T2S Receiving Party if this latter is present in the Settlement Instruction.	sese.023	sese.024	<Rjctd>	SAFE	The Receiving Securities Account is not consistent with the Securities Account of the T2S Receiving Party.
MVCV273	If the Delivering depository is an internal	sese.023	sese.024	<Rjctd>	SAFE	The Delivering Securities Account is

	CSD the delivering Securities Account specified in a Settlement Instruction must be open on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past.					not open on the settlement date.
MVCV273	If the Delivering depository is an internal CSD the delivering Securities Account specified in a Settlement Instruction must be open on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past.	sese.023	sese.024	<Canc>	CANS	The Delivering Securities Account is not open on the settlement date.
MVCV274	If the Receiving depository is an internal CSD the receiving Securities Account specified in a Settlement Instruction must be open on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past.	sese.023	sese.024	<Rjctd>	SAFE	The Receiving Securities Account is not open on the settlement date.
MVCV274	If the Receiving depository is an internal CSD the receiving Securities Account specified in a Settlement Instruction must	sese.023	sese.024	<Canc>	CANS	The Receiving Securities Account is not open on the settlement date.

	be open on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past.					
MVCV275	In case of an already matched Settlement Instruction, when the Depository of the counterparty is in T2S, the relevant Securities Account must be open on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past.	sese.023	sese.024	<Rjctd>	SAFE	The Securities Account of the counterparty in an already matched instruction is not open on the settlement date.
MVCV275	In case of an already matched Settlement Instruction, when the Depository of the counterparty is in T2S, the relevant Securities Account must be open on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past.	sese.023	sese.024	<Canc>	CANS	The Securities Account of the counterparty in an already matched instruction is not open on the settlement date.
MVCV276	If the Delivering Depository specified in a securities Settlement Instruction is internal to T2S, the Delivering Depository must be the same than the depository derived from the delivering securities	sese.023	sese.024	<Rjctd>	DEPT	The Delivering Depository is not consistent with the depository of the securities account.

	account in T2S Static Data.					
MVCV276	If the Delivering Depository specified in a securities Settlement Instruction is internal to T2S, the Delivering Depository must be the same than the depository derived from the delivering securities account in T2S Static Data.	sese.023	sese.024	<Canc>	CANS	The Delivering Depository is not consistent with the depository of the securities account.
MVCV277	If the Receiving Depository specified in a securities Settlement Instruction is internal to T2S, the Receiving Depository must be the same than the depository derived from the receiving securities account in T2S Static Data.	sese.023	sese.024	<Rjctd>	DEPT	The Receiving Depository is not consistent with the depository of the securities account.
MVCV277	If the Receiving Depository specified in a securities Settlement Instruction is internal to T2S, the Receiving Depository must be the same than the depository derived from the receiving securities account in T2S Static Data.	sese.023	sese.024	<Canc>	CANS	The Receiving Depository is not consistent with the depository of the securities account.
MVCV278	In case of an already matched Settlement Instruction, when the Depository of the counterparty is in T2S and it is specified,	sese.023	sese.024	<Rjctd>	DEPT	The Depository of the counterparty in an already matched instruction is not consistent with the depository of the

	it must be the same than the depository derived from the relevant securities account in T2S Static Data.					corresponding securities account.
MVCV278	In case of an already matched Settlement Instruction, when the Depository of the counterparty is in T2S and it is specified, it must be the same than the depository derived from the relevant securities account in T2S Static Data.	sese.023	sese.024	<Canc>	CANS	The Depository of the counterparty in an already matched instruction is not consistent with the depository of the corresponding securities account.
MVCV279	If the Delivering Depository is internal to T2S, the Account Owner BIC derived from the delivering securities account in T2S Static Data must be the same than the Account Owner BIC if it is present in a delivering Settlement Instruction.	sese.023	sese.024	<Rjctd>	SAFE	The Account Owner specified is not consistent with the owner of the delivering securities account.
MVCV279	If the Delivering Depository is internal to T2S, the Account Owner BIC derived from the delivering securities account in T2S Static Data must be the same than the Account Owner BIC if it is present in a delivering Settlement Instruction.	sese.023	sese.024	<Canc>	CANS	The Account Owner specified is not consistent with the owner of the delivering securities account.
MVCV280	If the Delivering Depository is internal to	sese.023	sese.024	<Rjctd>	ICAG	The T2S Delivering Party specified is

	T2S, the Account Owner BIC derived from the delivering securities account in T2S Static Data must be the same than the T2S Delivering Party BIC if it is present in a Settlement Instruction.					not consistent with the owner of the delivering securities account.
MVCV280	If the Delivering Depository is internal to T2S, the Account Owner BIC derived from the delivering securities account in T2S Static Data must be the same than the T2S Delivering Party BIC if it is present in a Settlement Instruction.	sese.023	sese.024	<Canc>	CANS	The T2S Delivering Party specified is not consistent with the owner of the delivering securities account.
MVCV281	If the Receiving Depository is internal to T2S, the Account Owner derived from the receiving securities account in T2S Static Data must be the same than the Account Owner if it is present in a receiving Settlement Instruction.	sese.023	sese.024	<Rjctd>	SAFE	The Account Owner specified is not consistent with the owner of the receiving securities account.
MVCV281	If the Receiving Depository is internal to T2S, the Account Owner derived from the receiving securities account in T2S Static Data must be the same than the Account Owner if it is present in a receiving Settlement Instruction.	sese.023	sese.024	<Canc>	CANS	The Account Owner specified is not consistent with the owner of the receiving securities account.

MVCV282	If the Receiving Depository is internal to T2S, the Account Owner derived from the receiving securities account in T2S Static Data must be the same than the T2S Receiving Party if it is present in a Settlement Instruction.	sese.023	sese.024	<Rjctd>	ICAG	The T2S Receiving Party specified is not consistent with the owner of the receiving securities account.
MVCV282	If the Receiving Depository is internal to T2S, the Account Owner derived from the receiving securities account in T2S Static Data must be the same than the T2S Receiving Party if it is present in a Settlement Instruction.	sese.023	sese.024	<Canc>	CANS	The T2S Receiving Party specified is not consistent with the owner of the receiving securities account.
MVCV283	In case of an already matched Settlement Instruction, when the Depository of the counterparty is in T2S and it is specified, the Account Owner BIC derived from the counterpart securities account in T2S Static Data must be the same than the counterpart T2S Party BIC.	sese.023	sese.024	<Rjctd>	ICAG	The T2S Delivering Party or T2S Receiving Party specified is not consistent with the owner of the corresponding securities account.
MVCV283	In case of an already matched Settlement Instruction, when the Depository of the counterparty is in T2S and it is specified, the Account Owner BIC derived from the	sese.023	sese.024	<Canc>	CANS	The T2S Delivering Party or T2S Receiving Party specified is not consistent with the owner of the corresponding securities account.

	counterpart securities account in T2S Static Data must be the same than the counterpart T2S Party BIC.					
MVCV284	The Securities Account specified in a Settlement Restriction on securities must be open on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past.	semt.013	semt.014	<Rjctd>	SAFE	The Securities Account of the Settlement Restriction is not valid on the settlement date.
MVCV284	The Securities Account specified in a Settlement Restriction on securities must be open on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past.	semt.013	semt.014	<Canc>	CANS	The Securities Account of the Settlement Restriction is not valid on the settlement date.
MVCV285	The Account Owner BIC specified in a Settlement Restriction on securities must be the Account Owner derived from the Securities Account in T2S Static Data.	semt.013	semt.014	<Rjctd>	SAFE	The Account Owner BIC of the Settlement Restriction on securities is not consisten with the Account Owner derived from the securities account.
MVCV285	The Account Owner BIC specified in a Settlement Restriction on securities must be the Account Owner derived from the	semt.013	semt.014	<Canc>	CANS	The Account Owner BIC of the Settlement Restriction on securities is not consisten with the Account Owner

	Securities Account in T2S Static Data.					derived from the securities account.
MVCV286	Either the Settlement Amount or Settlement Quantity of a Settlement Instruction must be greater than zero.	sese.023	sese.024	<Rjctd>	DQUA	The Settlement Amount and Settlement Quantity are zero.
MVCV287	In a delivering Settlement Instruction the CSD of the Instructing Party must be consistent with the Delivering CSD.	sese.023	sese.024	<Rjctd>	DEPT	The CSD of the Instructing Party is not consistent with the Delivering Depository of the Settlement Instruction.
MVCV287	In a delivering Settlement Instruction the CSD of the Instructing Party must be consistent with the Delivering CSD.	sese.023	sese.024	<Canc>	CANS	The CSD of the Instructing Party is not consistent with the Delivering Depository of the Settlement Instruction.
MVCV288	In a receiving Settlement Instruction the CSD of the Instructing Party must be consistent with the Receiving CSD.	sese.023	sese.024	<Rjctd>	DEPT	The CSD of the Instructing Party is not consistent with the Receiving Depository of the Settlement Instruction.
MVCV288	In a receiving Settlement Instruction the CSD of the Instructing Party must be consistent with the Receiving CSD.	sese.023	sese.024	<Canc>	CANS	The CSD of the Instructing Party is not consistent with the Receiving Depository of the Settlement Instruction.

MVCV289	In case of an already matched Settlement Instruction, the CSD of the Instructing Party must be consistent with both the Receiving and the Delivering CSD.	sese.023	sese.024	<Rjctd>	SAFE	The CSD of the Instructing Party is not consistent with the Delivering Depository or Receiving Depository of the Settlement Instruction.
MVCV289	In case of an already matched Settlement Instruction, the CSD of the Instructing Party must be consistent with both the Receiving and the Delivering CSD.	sese.023	sese.024	<Canc>	CANS	The CSD of the Instructing Party is not consistent with the Delivering Depository or Receiving Depository of the Settlement Instruction.
MVCV290	In a Settlement Restriction on securities the CSD of the Instructing Party must be consistent with the CSD of the T2S Party owner of the Securities Account stated in the Settlement Restriction.	semt.013	semt.014	<Rjctd>	OTHR	The CSD of the Instructing Party is different than the CSD associated with the Securities Account of the Settlement Restriction.
MVCV290	In a Settlement Restriction on securities the CSD of the Instructing Party must be consistent with the CSD of the T2S Party owner of the Securities Account stated in the Settlement Restriction.	semt.013	semt.014	<Canc>	CANS	The CSD of the Instructing Party is different than the CSD associated with the Securities Account of the Settlement Restriction.
MVCV291	In a Settlement Restriction on cash the NCB of the Instructing Party must be consistent with the NCB of the T2S Party owner of the T2S Dedicated Cash Ac-	camt.066	camt.067	<Rjctd>	OTHR	The NCB of the Instructing Party is different than the NCB associated with the T2S Dedicated Cash Account of the Settlement Restriction.

	count stated in the Settlement Restriction.					
MVCV292	The Dedicated Cash Account of a Settlement Restriction on Cash cannot be a RTGS Dedicated Transit Account.	camt.066	camt.067	<Rjctd>	CASH	The Dedicated Cash Account of a Settlement Restriction is a RTGS Dedicated Transit Account.
MVCV293	In a Cancellation Instruction with Securities Movement Type 'DELI', the Delivering Party1 must be the same as the Account Owner, if present.	sese.020	sese.027	<Rjctd>	OTHR	The Delivering Party 1 is not consistent with the Account Owner.
MVCV294	In a Cancellation Instruction with Securities Movement Type 'RECE', the Receiving Party1 must be the same as the Account Owner, if present.	sese.020	sese.027	<Rjctd>	OTHR	The Receiving Party 1 is not consistent with the Account Owner.
MVCV295	In a Cancellation Instruction with Securities Movement Type 'DELI', the Securities Account must be the same as the Delivering Party1 Securities Account, if present.	sese.020	sese.027	<Rjctd>	SAFE	The Securities Account is not consistent with the Delivering Party 1 Securities Account.
MVCV296	In a Cancellation Instruction with Securities Movement Type 'RECE', the Securities Account must be the same as the Receiving Party1 Securities Account, if	sese.020	sese.027	<Rjctd>	SAFE	The Securities Account is not consistent with the Receiving Party 1 Securities Account.

	present.					
MVCV297	In a Condition Modification Instruction, the Securities Account must be the same as the Securities Account stated in the Additional Info block, if present.	sese.030	sese.031	<Rjctd>	SAFE	The Securities Account is not consistent with the Securities Account stated in the Additional Info block.
MVCV298	If the Delivering Depository specified in a receiving Settlement Instruction is defined by different parent CSDs as an external CSD, the Security CSD Links must allow to identify the relevant external CSD for the ISIN of the instruction.	sese.023	sese.024	<Rjctd>	OTHR	The Security CSD Links does not allow to identify the relevant external CSD for Delivering Depository and ISIN specified in the instruction.
MVCV299	If the Receiving Depository specified in a delivering Settlement Instruction is defined by different parent CSDs as an external CSD, the Security CSD Links must allow to identify the relevant external CSD for the ISIN of the instruction.	sese.023	sese.024	<Rjctd>	OTHR	The Security CSD Links does not allow to identify the relevant external CSD for the Receiving Depository and ISIN specified in the instruction.
MVCV301	The ISIN code indicated in a Settlement Instruction must be valid on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past.	sese.023	sese.024	<Rjctd>	DSEC	The ISIN code indicated in the Settlement Instruction is not valid on the settlement date

MVCV301	The ISIN code indicated in a Settlement Instruction must be valid on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past.	sese.023	sese.024	<Canc>	CANS	The ISIN code indicated in the Settlement Instruction is not valid on the settlement date
MVCV302	The ISIN code indicated in a Settlement Restriction on securities must be valid on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past.	semt.013	semt.014	<Rjctd>	DSEC	The ISIN code indicated in the Settlement Restriction on securities is not valid on the settlement date.
MVCV302	The ISIN code indicated in a Settlement Restriction on securities must be valid on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past.	semt.013	semt.014	<Canc>	CANS	The ISIN code indicated in the Settlement Restriction on securities is not valid on the settlement date.
MVCV303	The ISIN Code indicated in a Settlement Instruction must be active on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past.	sese.023	sese.024	<Rjctd>	DSEC	The ISIN Code of the Settlement Instruction is not active on the Settlement Date.
MVCV303	The ISIN Code indicated in a Settlement Instruction must be active on the Intend-	sese.023	sese.024	<Canc>	CANS	The ISIN Code of the Settlement Instruction is not active on the Set-

	ed Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past.					tlement Date.
MVCV304	The ISIN Code indicated in a Settlement Restriction must be active on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past.	semt.013	semt.014	<Rjctd>	DSEC	The ISIN Code of the Settlement Instruction is not active on the Settlement Date.
MVCV305	The delivering Securities Account specified in delivering securities Settlement Instruction must not have any Insolvency Restriction applicable for the current validation timestamp	sese.023	sese.024	<Rjctd>	OTHR	The delivering securities account of the instruction is under an Insolvency restriction type
MVCV608	The Original Settlement Quantity stated in a Settlement Restriction on securities must be greater than zero.	semt.013	semt.014	<Rjctd>	MINO	The Original Settlement Quantity of the Settlement Restriction on securities is not greater than zero.
MVDC002	The combination of the Instruction Reference and the Instructing Party of a Settlement Instruction must not be the same as any of the non-cancelled and non-revoked unsettled Settlement Instructions already present in the system.	sese.023	sese.024	<Rjctd>	REFE	An unsettled Settlement Instruction exists in T2S for the same T2S Party and the same instruction reference.

MVDC003	The combination of the Instruction Reference and the Instructing Party of a Settlement Restriction must not be the same as any of the non-cancelled and non-revoked unsettled Settlement Restrictions already present in the system.	semt.013	semt.014	<Rjctd>	REFE	An unsettled Settlement Restriction exists in T2S for the same T2S Party and the same instruction reference.
MVDC003	The combination of the Instruction Reference and the Instructing Party of a Settlement Restriction must not be the same as any of the non-cancelled and non-revoked unsettled Settlement Restrictions already present in the system.	camt.066	camt.067	<Rjctd>	REFE	An unsettled Settlement Restriction exists in T2S for the same T2S Party and the same instruction reference.
MVDC004	The combination of the Instruction Reference and the Instructing Party of a Settlement Instruction must not be the same as any Settlement Instruction present in the system that has been settled within a predefined number of days in the past.	sese.023	sese.024	<Rjctd>	REFE	A Settlement Instruction that has been settled within a predefined number of days in the past already exists in T2S for the same T2S Party and the same instruction reference.
MVDC005	The combination of the Instruction Reference and the Instructing Party of a Settlement Restriction must not be the same as any Settlement Restriction present in the system that has been settled within a	semt.013	semt.014	<Rjctd>	REFE	A Settlement Restriction that has been settled within a predefined number of days in the past already exists in T2S for the same T2S Party and the same instruction reference.

	predefined number of days in the past.					
MVDC005	The combination of the Instruction Reference and the Instructing Party of a Settlement Restriction must not be the same as any Settlement Restriction present in the system that has been settled within a predefined number of days in the past.	camt.066	camt.067	<Rjctd>	REFE	A Settlement Restriction that has been settled within a predefined number of days in the past already exists in T2S for the same T2S Party and the same instruction reference.
MVDC006	The combination of the Instruction Reference and the Instructing Party of a Settlement Instruction must not be the same as any Settlement Instruction present in the system that has been cancelled within a predefined number of days in the past.	sese.023	sese.024	<Rjctd>	REFE	A Settlement Instruction that has been cancelled within a predefined number of days in the past already exists in T2S for the same T2S Party and the same instruction reference.
MVDC007	The combination of the Instruction Reference and the Instructing Party of a Settlement Restriction must not be the same as any Settlement Restriction present in the system that has been cancelled within a predefined number of days in the past.	semt.013	semt.014	<Rjctd>	REFE	A Settlement Restriction that has been cancelled within a predefined number of days in the past already exists in T2S for the same T2S Party and the same instruction reference.
MVDC007	The combination of the Instruction Refer-	camt.066	camt.067	<Rjctd>	REFE	A Settlement Restriction that has been

	ence and the Instructing Party of a Settlement Restriction must not be the same as any Settlement Restriction present in the system that has been cancelled within a predefined number of days in the past.					cancelled within a predefined number of days in the past already exists in T2S for the same T2S Party and the same instruction reference.
MVDC014	The combination of the Instruction Reference and the Instructing Party of a Settlement Instruction must not be the same as any of the non-cancelled and non-revoked unsettled Settlement Restriction already present in the system.	sese.023	sese.024	<Rjctd>	REFE	An unsettled Settlement Restriction exists in T2S for the same T2S Party and the same instruction reference.
MVDC015	The combination of the Instruction Reference and the Instructing Party of a Settlement Restriction must not be the same as any of the non-cancelled and non-revoked unsettled Settlement Instruction already present in the system.	semt.013	semt.014	<Rjctd>	REFE	An unsettled Settlement Instruction exists in T2S for the same T2S Party and the same instruction reference.
MVDC015	The combination of the Instruction Reference and the Instructing Party of a Settlement Restriction must not be the same as any of the non-cancelled and non-revoked unsettled Settlement Instruction	camt.066	camt.067	<Rjctd>	REFE	An unsettled Settlement Instruction exists in T2S for the same T2S Party and the same instruction reference.

	already present in the system.					
MVDC016	The combination of the Instruction Reference and the Instructing Party of a Settlement Instruction must not be the same as any Settlement Restriction present in the system that has been settled within a predefined number of days in the past.	sese.023	sese.024	<Rjctd>	REFE	A Settlement Restriction that has been settled within a predefined number of days in the past already exists in T2S for the same T2S Party and the same instruction reference.
MVDC017	The combination of the Instruction Reference and the Instructing Party of a Settlement Restriction must not be the same as any Settlement Instruction present in the system that has been settled within a predefined number of days in the past.	semt.013	semt.014	<Rjctd>	REFE	A Settlement Instruction that has been settled within a predefined number of days in the past already exists in T2S for the same T2S Party and the same instruction reference.
MVDC017	The combination of the Instruction Reference and the Instructing Party of a Settlement Restriction must not be the same as any Settlement Instruction present in the system that has been settled within a predefined number of days in the past.	camt.066	camt.067	<Rjctd>	REFE	A Settlement Instruction that has been settled within a predefined number of days in the past already exists in T2S for the same T2S Party and the same instruction reference.
MVDC018	The combination of the Instruction Reference and the Instructing Party of a Settlement Instruction must not be the same	sese.023	sese.024	<Rjctd>	REFE	A Settlement Restriction that has been cancelled within a predefined number of days in the past already exists in

	as any Settlement Restriction present in the system that has been cancelled within a predefined number of days in the past.					T2S for the same T2S Party and the same instruction reference.
MVDC019	The combination of the Instruction Reference and the Instructing Party of a Settlement Restriction must not be the same as any Settlement Instruction present in the system that has been cancelled within a predefined number of days in the past.	semt.013	semt.014	<Rjctd>	REFE	A Settlement Instruction that has been cancelled within a predefined number of days in the past already exists in T2S for the same T2S Party and the same instruction reference.
MVDC019	The combination of the Instruction Reference and the Instructing Party of a Settlement Restriction must not be the same as any Settlement Instruction present in the system that has been cancelled within a predefined number of days in the past.	camt.066	camt.067	<Rjctd>	REFE	A Settlement Instruction that has been cancelled within a predefined number of days in the past already exists in T2S for the same T2S Party and the same instruction reference.
MVDC020	The combination of the Instruction Reference and the Instructing Party of a Settlement Instruction must not be the same as any of the non-cancelled Partially Settled Settlement Instructions already	sese.023	sese.024	<Rjctd>	REFE	A Partially Settled Settlement Instruction exists in T2S for the same T2S Party and the same instruction reference.

	present in the system.					
MVDC021	The combination of the Instruction Reference and the Instructing Party of a Settlement Instruction must not be the same as any of the non-cancelled Partially Settled Settlement Restriction already present in the system.	sese.023	sese.024	<Rjctd>	REFE	A Partially Settled Settlement Restriction exists in T2S for the same T2S Party and the same instruction reference.
MVDC022	The combination of the Instruction Reference and the Instructing Party of a Settlement Restriction must not be the same as any of the non-cancelled Partially Settled Settlement Instruction already present in the system.	semt.013	semt.014	<Rjctd>	REFE	A Partially Settled Settlement Instruction exists in T2S for the same T2S Party and the same instruction reference.
MVDC022	The combination of the Instruction Reference and the Instructing Party of a Settlement Restriction must not be the same as any of the non-cancelled Partially Settled Settlement Instruction already present in the system.	camt.066	camt.067	<Rjctd>	REFE	A Partially Settled Settlement Instruction exists in T2S for the same T2S Party and the same instruction reference.
MVDC023	The combination of the Instruction Reference and the Instructing Party of a Settlement Restriction must not be the same	semt.013	semt.014	<Rjctd>	REFE	A Partially Settled Settlement Restriction exists in T2S for the same T2S Party and the same instruction

	as any of the non-cancelled Partially Settled Settlement Restriction already present in the system.					reference.
MVDC023	The combination of the Instruction Reference and the Instructing Party of a Settlement Restriction must not be the same as any of the non-cancelled Partially Settled Settlement Restriction already present in the system.	camt.066	camt.067	<Rjctd>	REFE	A Partially Settled Settlement Restriction exists in T2S for the same T2S Party and the same instruction reference.
MVDC024	The Instructing Party specified in a Settlement Instruction must exist in T2S Static Data.	sese.023	sese.024	<Rjctd>	OTHR	The Instructing Party specified in the Settlement Instruction does not exist in T2S Static Data.
MVDC025	The Instructing Party specified in a Settlement Restriction must exist in T2S Static Data.	semt.013	semt.014	<Rjctd>	OTHR	The Instructing Party specified in the Settlement Restriction does not exist in T2S Static Data.
MVDC025	The Instructing Party specified in a Settlement Restriction must exist in T2S Static Data.	camt.066	camt.067	<Rjctd>	OTHR	The Instructing Party specified in the Settlement Restriction does not exist in T2S Static Data.
MVDC026	The Instructing Party specified in a Condition Modification Instruction must exist in T2S Static Data.	sese.030	sese.031	<Rjctd>	OTHR	The Instructing Party specified in the Condition Modification Instruction does not exist in T2S Static Data.

MVDC026	The Instructing Party specified in a Condition Modification Instruction must exist in T2S Static Data.	camt.072	camt.073	<Rjctd>	OTHR	The Instructing Party specified in the Condition Modification Instruction does not exist in T2S Static Data.
MVDC027	The Instructing Party specified in a Cancellation Instruction must exist in T2S Static Data.	sese.020	sese.027	<Rjctd>	OTHR	The Instructing Party specified in the Cancellation Instruction does not exist in T2S Static Data.
MVDC027	The Instructing Party specified in a Cancellation Instruction must exist in T2S Static Data.	camt.074	camt.075	<Rjctd>	OTHR	The Instructing Party specified in the Cancellation Instruction does not exist in T2S Static Data.
MVIC305	The ISIN Code of a delivering Settlement Instruction must be eligible for settlement in the delivering CSD on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past.	sese.023	sese.024	<Rjctd>	DSEC	The ISIN Code of the Settlement Instruction is not eligible for settlement in the delivering CSD.
MVIC305	The ISIN Code of a delivering Settlement Instruction must be eligible for settlement in the delivering CSD on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past.	sese.023	sese.024	<Canc>	CANS	The ISIN Code of the Settlement Instruction is not eligible for settlement in the delivering CSD.

MVIC306	The ISIN Code of a Settlement Restriction on securities must be eligible for settlement in the corresponding CSD on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past.	semt.013	semt.014	<Rjctd>	DDAT	The ISIN Code of the Settlement Restriction is not eligible for settlement in the corresponding CSD.
MVIC306	The ISIN Code of a Settlement Restriction on securities must be eligible for settlement in the corresponding CSD on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past.	semt.013	semt.014	<Canc>	CANS	The ISIN Code of the Settlement Restriction is not eligible for settlement in the corresponding CSD.
MVIC307	The CSD of the T2S Party of a Settlement Instruction must allow settlement with the CSD of the counterpart for the ISIN Code (either per security or per issuer CSD or per issue country) on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past.	sese.023	sese.024	<Rjctd>	DSEC	The CSD of the T2S Party does not allow settlement with the counterpart for the ISIN Code on the ISD and additionally on the current Business Day if the ISD is in the past.
MVIC307	The CSD of the T2S Party of a Settlement Instruction must allow settlement with the CSD of the counterpart for the ISIN	sese.023	sese.024	<Canc>	CANS	The CSD of the T2S Party does not allow settlement with the counterpart for the ISIN Code on the ISD and

	Code (either per security or per issuer CSD or per issue country) on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the pas.					additionally on the current Business Day if the ISD is in the past.
MVIC308	The CSD of the counterpart of a Settlement Instruction must allow settlement with the CSD of the T2S Party for the ISIN Code (either per security or per issuer CSD or per issue country) on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past.	sese.023	sese.024	<Rjctd>	DSEC	The CSD of the counterpart does not allow settlement with the CSD of the T2S Party for the ISIN Code on the ISD and additionally on the current Business Day if the ISD is in the past.
MVIC308	The CSD of the counterpart of a Settlement Instruction must allow settlement with the CSD of the T2S Party for the ISIN Code (either per security or per issuer CSD or per issue country) on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past.	sese.023	sese.024	<Canc>	CANS	The CSD of the counterpart does not allow settlement with the CSD of the T2S Party for the ISIN Code on the ISD and additionally on the current Business Day if the ISD is in the past.
MVIC309	When the Instructing Party is not the technical Issuer CSD or the Issuer CSD of	sese.023	sese.024	<Rjctd>	DDAT	The Issue Date of the Security is later than the Intended Settlement Date of

	the ISIN Code specified in a Settlement Instruction, the Intended Settlement Date of a Settlement Instruction must be equal to or later than the Issue Date of the Security.					the Settlement Instruction.
MVIC309	When the Instructing Party is not the technical Issuer CSD or the Issuer CSD of the ISIN Code specified in a Settlement Instruction, the Intended Settlement Date of a Settlement Instruction must be equal to or later than the Issue Date of the Security.	sese.023	sese.024	<Canc>	CANS	The Issue Date of the Security is later than the Intended Settlement Date of the Settlement Instruction.
MVIC310	When the Instructing Party is not the technical Issuer CSD or the Issuer CSD of the ISIN Code specified in a Settlement Restriction on Securities, the Intended Settlement Date of a Settlement Re-striction on Securities must be equal to or later than the Issue Date of the Security.	semt.013	semt.014	<Rjctd>	DDAT	The Issue Date of the Security is later than the Intended Settlement Date of the Settlement Restriction.
MVIC310	When the Instructing Party is not the technical Issuer CSD or the Issuer CSD of the ISIN Code specified in a Settlement Restriction on Securities, the Intended	semt.013	semt.014	<Canc>	CANS	The Issue Date of the Security is later than the Intended Settlement Date of the Settlement Restriction.

	Settlement Date of a Settlement Restriction on Securities must be equal to or later than the Issue Date of the Security.					
MVIC311	When the Instructing Party is not the investor CSD, the technical Issuer CSD or the Issuer CSD of the ISIN Code specified in a Settlement Instruction, the Intended Settlement Date of a Settlement Instruction must be earlier than the Maturity Date of the Security plus the transformation detection period.	head.001	sese.024	<Canc>	CANS	The Maturity Date of the Security plus the transformation detection period is earlier or equal than the Intended Settlement Date of the Settlement Instruction.
MVIC311	When the Instructing Party is not the investor CSD, the technical Issuer CSD or the Issuer CSD of the ISIN Code specified in a Settlement Instruction, the Intended Settlement Date of a Settlement Instruction must be earlier than the Maturity Date of the Security plus the transformation detection period.	head.001	sese.024	<Rjctd>	DDAT	The Maturity Date of the Security plus the transformation detection period is earlier or equal than the Intended Settlement Date of the Settlement Instruction.
MVIC311	When the Instructing Party is not the investor CSD, the technical Issuer CSD or the Issuer CSD of the ISIN Code specified in a Settlement Instruction, the Intended	sese.023	sese.024	<Canc>	CANS	The Maturity Date of the Security plus the transformation detection period is earlier or equal than the Intended Settlement Date of the Settlement

	Settlement Date of a Settlement Instruction must be earlier than the Maturity Date of the Security plus the transformation detection period.					Instruction.
MVIC311	When the Instructing Party is not the investor CSD, the technical Issuer CSD or the Issuer CSD of the ISIN Code specified in a Settlement Instruction, the Intended Settlement Date of a Settlement Instruction must be earlier than the Maturity Date of the Security plus the transformation detection period.	sese.023	sese.024	<Rjctd>	DDAT	The Maturity Date of the Security plus the transformation detection period is earlier or equal than the Intended Settlement Date of the Settlement Instruction.
MVIC312	When the Instructing Party is not the investor CSD, the technical Issuer CSD or the Issuer CSD of the ISIN Code specified in a Settlement Restriction, the Intended Settlement Date of a Settlement Restriction on Securities must be earlier than the Maturity Date of the Security.	semt.013	semt.014	<Rjctd>	DDAT	The Maturity Date of the Security is earlier or equal than the Intended Settlement Date of the Settlement Restriction.
MVIC312	When the Instructing Party is not the investor CSD, the technical Issuer CSD or the Issuer CSD of the ISIN Code specified in a Settlement Restriction, the Intended	semt.013	semt.014	<Canc>	CANS	The Maturity Date of the Security is earlier or equal than the Intended Settlement Date of the Settlement Restriction.

	Settlement Date of a Settlement Restriction on Securities must be earlier than the Maturity Date of the Security.					
MVIC313	When the Instructing Party is not the investor CSD, the technical Issuer CSD or the Issuer CSD of the ISIN Code specified in a Settlement Instruction, the Current Business Date must be earlier than the Maturity Date of the ISIN code plus the transformation detection period.	sese.023	sese.024	<Rjctd>	DDAT	The Maturity Date of the Security plus the transformation detection period is earlier or equal than the Current Business Date.
MVIC313	When the Instructing Party is not the investor CSD, the technical Issuer CSD or the Issuer CSD of the ISIN Code specified in a Settlement Instruction, the Current Business Date must be earlier than the Maturity Date of the ISIN code plus the transformation detection period.	sese.023	sese.024	<Canc>	CANS	The Maturity Date of the Security plus the transformation detection period is earlier or equal than the Current Business Date.
MVIC314	When the Instructing Party is not the investor CSD, the technical Issuer CSD or the Issuer CSD of the ISIN Code specified in a Settlement Restriction on Securities, the Current Business Date must be earlier than the Maturity Date of the ISIN code.	semt.013	semt.014	<Rjctd>	DDAT	The Maturity Date of the Security is earlier or equal than the Current Business Date.

MVIC314	When the Instructing Party is not the investor CSD, the technical Issuer CSD or the Issuer CSD of the ISIN Code specified in a Settlement Restriction on Securities, the Current Business Date must be earlier than the Maturity Date of the ISIN code.	semt.013	semt.014	<Canc>	CANS	The Maturity Date of the Security is earlier or equal than the Current Business Date.
MVIC315	The ISIN Code of a receiving Settlement Instruction must be eligible for settlement in the receiving CSD on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past.	sese.023	sese.024	<Rjctd>	DSEC	The ISIN Code of the Settlement Instruction is not eligible for settlement in the receiving CSD.
MVIC315	The ISIN Code of a receiving Settlement Instruction must be eligible for settlement in the receiving CSD on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past.	sese.023	sese.024	<Canc>	CANS	The ISIN Code of the Settlement Instruction is not eligible for settlement in the receiving CSD.
MVIC316	The ISIN Code of an already matched Settlement Instruction must be eligible for settlement in the delivering and receiving CSD on the Intended Settlement Date and additionally on the current	sese.023	sese.024	<Rjctd>	DSEC	The ISIN Code of the already matched Settlement Instruction is not eligible for settlement in the delivering or receiving CSD.

	Business Day if the Intended Settlement Date is in the past.					
MVIC316	The ISIN Code of an already matched Settlement Instruction must be eligible for settlement in the delivering and receiving CSD on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past.	sese.023	sese.024	<Canc>	CANS	The ISIN Code of the already matched Settlement Instruction is not eligible for settlement in the delivering or receiving CSD.
MVIC317	The delivering Issuance Account in a delivering Settlement Instruction must be eligible for settlement in the CSD of the delivering Issuance Account, which must also be the issuer CSD for the ISIN Code specified in the instruction, on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past.	sese.023	sese.024	<Rjctd>	SAFE	The ISIN Code of the delivering Settlement Instruction is not eligible for settlement in the delivering Issuance Account.
MVIC317	The delivering Issuance Account in a delivering Settlement Instruction must be eligible for settlement in the CSD of the delivering Issuance Account, which must also be the issuer CSD for the ISIN Code	sese.023	sese.024	<Canc>	CANS	The ISIN Code of the delivering Settlement Instruction is not eligible for settlement in the delivering Issuance Account.

	specified in the instruction, on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past.					
MVIC318	The receiving Issuance Account in a receiving Settlement Instruction must be eligible for settlement in the CSD of the receiving Issuance Account, which must also be the issuer CSD for the ISIN Code specified in the instruction, on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past.	sese.023	sese.024	<Rjctd>	SAFE	The ISIN Code of the receiving Settlement Instruction is not eligible for settlement in the receiving Issuance Account.
MVIC318	The receiving Issuance Account in a receiving Settlement Instruction must be eligible for settlement in the CSD of the receiving Issuance Account, which must also be the issuer CSD for the ISIN Code specified in the instruction, on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past.	sese.023	sese.024	<Canc>	CANS	The ISIN Code of the receiving Settlement Instruction is not eligible for settlement in the receiving Issuance Account.
MVIC319	The delivering Issuance Account in an	sese.023	sese.024	<Rjctd>	SAFE	The ISIN Code of the already matched

	already matched Settlement Instruction must be eligible for settlement in the CSD of the delivering Issuance Account, which must also be the issuer CSD for the ISIN Code specified in the instruction, on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past.					Settlement Instruction is not eligible for settlement in the delivering Issuance Account.
MVIC319	The delivering Issuance Account in an already matched Settlement Instruction must be eligible for settlement in the CSD of the delivering Issuance Account, which must also be the issuer CSD for the ISIN Code specified in the instruction, on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past.	sese.023	sese.024	<Canc>	CANS	The ISIN Code of the already matched Settlement Instruction is not eligible for settlement in the delivering Issuance Account.
MVIC320	The receiving Issuance Account in an already matched Settlement Instruction must be eligible for settlement in the CSD of the receiving Issuance Account, which must also be the issuer CSD for the ISIN Code specified in the instruction, on the Intended Settlement Date and additional-	sese.023	sese.024	<Rjctd>	SAFE	The ISIN Code of the already matched Settlement Instruction is not eligible for settlement in the receiving Issuance Account.

	ly on the current Business Day if the Intended Settlement Date is in the past.					
MVIC320	The receiving Issuance Account in an already matched Settlement Instruction must be eligible for settlement in the CSD of the receiving Issuance Account, which must also be the issuer CSD for the ISIN Code specified in the instruction, on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past.	sese.023	sese.024	<Canc>	CANS	The ISIN Code of the already matched Settlement Instruction is not eligible for settlement in the receiving Issuance Account.
MVLI801	The Settlement Status of a Settlement Instruction or Settlement Restriction stated as linked instruction with Link Processing Position 'WITH' in a Settlement Instruction must not be 'Settled'.	sese.023	sese.024	<Rjctd>	INVL	The instruction has a Settlement link indicator 'WITH' and the existing Linked Instruction is already settled.
MVLI801	The Settlement Status of a Settlement Instruction or Settlement Restriction stated as linked instruction with Link Processing Position 'WITH' in a Settlement Instruction must not be 'Settled'.	sese.023	sese.024	<Canc>	CANS	The instruction has a Settlement link indicator 'WITH' and the existing Linked Instruction is already settled.
MVLI802	The Cancellation Status of a Settlement	sese.023	sese.024	<Rjctd>	INVL	The instruction has a Settlement link

	Instruction or Settlement Restriction stated as linked instruction with Link Processing Position 'WITH' in a Settlement Instruction must not be 'Cancelled'.					indicator 'WITH' and the existing Linked Instruction is already cancelled.
MVLI802	The Cancellation Status of a Settlement Instruction or Settlement Restriction stated as linked instruction with Link Processing Position 'WITH' in a Settlement Instruction must not be 'Cancelled'.	sese.023	sese.024	<Canc>	CANS	The instruction has a Settlement link indicator 'WITH' and the existing Linked Instruction is already cancelled.
MVLI803	The Settlement Status of a Settlement Instruction or Settlement Restriction stated as linked instruction with Link Processing Position 'BEFORE' in a Settlement Instruction must not be 'Settled'.	sese.023	sese.024	<Rjctd>	INVL	The instruction has a Settlement link indicator 'BEFORE' and the existing linked Settlement instruction is already settled
MVLI803	The Settlement Status of a Settlement Instruction or Settlement Restriction stated as linked instruction with Link Processing Position 'BEFORE' in a Settlement Instruction must not be 'Settled'.	sese.023	sese.024	<Canc>	CANS	The instruction has a Settlement link indicator 'BEFORE' and the existing linked Settlement instruction is already settled
MVLI805	The Settlement Status of a Settlement Instruction or Settlement Restriction stated as linked instruction with Link	semt.013	semt.014	<Rjctd>	INVL	The instruction has a Settlement link indicator 'WITH' and the existing Linked Instruction is already settled.

	Processing Position 'WITH' in a Settlement Restriction must not be 'Settled'.					
MVLI805	The Settlement Status of a Settlement Instruction or Settlement Restriction stated as linked instruction with Link Processing Position 'WITH' in a Settlement Restriction must not be 'Settled'.	semt.013	semt.014	<Canc>	CANS	The instruction has a Settlement link indicator 'WITH' and the existing Linked Instruction is already settled.
MVLI805	The Settlement Status of a Settlement Instruction or Settlement Restriction stated as linked instruction with Link Processing Position 'WITH' in a Settlement Restriction must not be 'Settled'.	camt.066	camt.067	<Rjctd>	INVL	The instruction has a Settlement link indicator 'WITH' and the existing Linked Instruction is already settled.
MVLI805	The Settlement Status of a Settlement Instruction or Settlement Restriction stated as linked instruction with Link Processing Position 'WITH' in a Settlement Restriction must not be 'Settled'.	camt.066	camt.067	<Canc>	CANS	The instruction has a Settlement link indicator 'WITH' and the existing Linked Instruction is already settled.
MVLI806	The Cancellation Status of a Settlement Instruction or Settlement Restriction stated as linked instruction with Link Processing Position 'WITH' in a Settlement Restriction must not be 'Cancelled'.	semt.013	semt.014	<Rjctd>	INVL	The instruction has a Settlement link indicator 'WITH' and the existing Linked Instruction is already cancelled.

MVLI806	The Cancellation Status of a Settlement Instruction or Settlement Restriction stated as linked instruction with Link Processing Position 'WITH' in a Settlement Restriction must not be 'Cancelled'.	semt.013	semt.014	<Canc>	CANS	The instruction has a Settlement link indicator 'WITH' and the existing Linked Instruction is already cancelled.
MVLI806	The Cancellation Status of a Settlement Instruction or Settlement Restriction stated as linked instruction with Link Processing Position 'WITH' in a Settlement Restriction must not be 'Cancelled'.	camt.066	camt.067	<Rjctd>	INVL	The instruction has a Settlement link indicator 'WITH' and the existing Linked Instruction is already cancelled.
MVLI806	The Cancellation Status of a Settlement Instruction or Settlement Restriction stated as linked instruction with Link Processing Position 'WITH' in a Settlement Restriction must not be 'Cancelled'.	camt.066	camt.067	<Canc>	CANS	The instruction has a Settlement link indicator 'WITH' and the existing Linked Instruction is already cancelled.
MVLI807	The Settlement Status of a Settlement Instruction or Settlement Restriction stated as linked instruction with Link Processing Position 'BEFORE' in a Settlement Restriction must not be 'Settled'.	semt.013	semt.014	<Rjctd>	INVL	The instruction has a Settlement link indicator 'BEFORE' and the existing linked Settlement instruction is already settled
MVLI807	The Settlement Status of a Settlement Instruction or Settlement Restriction	semt.013	semt.014	<Canc>	CANS	The instruction has a Settlement link indicator 'BEFORE' and the existing

	stated as linked instruction with Link Processing Position 'BEFORE' in a Settlement Restriction must not be 'Settled'.					linked Settlement instruction is already settled
MVLI807	The Settlement Status of a Settlement Instruction or Settlement Restriction stated as linked instruction with Link Processing Position 'BEFORE' in a Settlement Restriction must not be 'Settled'.	camt.066	camt.067	<Rjctd>	INVL	The instruction has a Settlement link indicator 'BEFORE' and the existing linked Settlement instruction is already settled
MVLI807	The Settlement Status of a Settlement Instruction or Settlement Restriction stated as linked instruction with Link Processing Position 'BEFORE' in a Settlement Restriction must not be 'Settled'.	camt.066	camt.067	<Canc>	CANS	The instruction has a Settlement link indicator 'BEFORE' and the existing linked Settlement instruction is already settled
MVLI809	If an Amendment Instruction tries to add a link 'WITH' to a Settlemen t Instruction or Settlement Restriction the linked Settlement Instruction or Settlement Restriction must not be 'Settled'.	camt.072	camt.073	<Rjctd>	INVL	The instruction has a Settlement link indicator 'WITH' and the existing Linked Instruction is already settled.
MVLI809	If an Amendment Instruction tries to add a link 'WITH' to a Settlemen t Instruction or Settlement Restriction the linked Settlement Instruction or Settlement Re-	camt.072	camt.073	<Dnd>	OTHR	The instruction has a Settlement link indicator 'WITH' and the existing Linked Instruction is already settled.

	striction must not be 'Settled'.					
MVLI809	If an Amendment Instruction tries to add a link'WITH' to a Settlemen t Instruction or Settlement Restriction the linked Settlement Instruction or Settlement Restriction must not be 'Settled'.	sese.030	sese.031	<Rjctd>	INVl	The instruction has a Settlement link indicator 'WITH' and the existing Linked Instruction is already settled.
MVLI809	If an Amendment Instruction tries to add a link 'WITH' to a Settlemen t Instruction or Settlement Restriction the linked Settlement Instruction or Settlement Restriction must not be 'Settled'.	sese.030	sese.031	<Dnd>	OTHR	The instruction has a Settlement link indicator 'WITH' and the existing Linked Instruction is already settled.
MVLI810	If an Amendment Instruction tries to add a link 'WITH' to a Settlemen t Instruction or Settlement Restriction the linked Settlement Instruction or Settlement Restriction must not be 'Cancelled'.	camt.072	camt.073	<Rjctd>	INVL	The instruction has a Settlement link indicator 'WITH' and the existing Linked Instruction is already cancelled.
MVLI810	If an Amendment Instruction tries to add a link 'WITH' to a Settlemen t Instruction or Settlement Restriction the linked Settlement Instruction or Settlement Restriction must not be 'Cancelled'.	camt.072	camt.073	<Dnd>	OTHR	The instruction has a Settlement link indicator 'WITH' and the existing Linked Instruction is already cancelled.

MVLI810	If an Amendment Instruction tries to add a link 'WITH' to a Settlemen t Instruction or Settlement Restriction the linked Settlement Instruction or Settlement Restriction must not be 'Cancelled'.	sese.030	sese.031	<Rjctd>	INVL	The instruction has a Settlement link indicator 'WITH' and the existing Linked Instruction is already cancelled.
MVLI810	If an Amendment Instruction tries to add a link 'WITH' to a Settlemen t Instruction or Settlement Restriction the linked Settlement Instruction or Settlement Restriction must not be 'Cancelled'.	sese.030	sese.031	<Dnd>	OTHR	The instruction has a Settlement link indicator 'WITH' and the existing Linked Instruction is already cancelled.
MVLI811	If an Amendment Instruction tries to add a link 'BEFORE' to a Settlemen t Instruction or Settlement Restriction the linked Settlement Instruction or Settlement Restriction must not be 'Settled'.	camt.072	camt.073	<Rjctd>	INVL	The instruction has a Settlement link indicator 'BEFORE' and the existing linked Settlement instruction is already settled
MVLI811	If an Amendment Instruction tries to add a link 'BEFORE' to a Settlemen t Instruction or Settlement Restriction the linked Settlement Instruction or Settlement Restriction must not be 'Settled'.	camt.072	camt.073	<Dnd>	OTHR	The instruction has a Settlement link indicator 'BEFORE' and the existing linked Settlement instruction is already settled
MVLI811	If an Amendment Instruction tries to add a link 'BEFORE' to a Settlemen t Instruc-	sese.030	sese.031	<Rjctd>	INVL	The instruction has a Settlement link indicator 'BEFORE' and the existing

	tion or Settlement Restriction the linked Settlement Instruction or Settlement Restriction must not be 'Settled'.					linked Settlement instruction is already settled
MVLI811	If an Amendment Instruction tries to add a link 'BEFORE' to a Settlemen t Instruction or Settlement Restriction the linked Settlement Instruction or Settlement Restriction must not be 'Settled'.	sese.030	sese.031	<Dnd>	OTHR	The instruction has a Settlement link indicator 'BEFORE' and the existing linked Settlement instruction is already settled
MVLI813	If a Settlement Instruction states a link 'WITH' with a Settlement Instruction or a Settlement Restriction, these latter must not have a previous link 'BEFORE' with the Settlement Instruction unless they have the same Intended Settlement Date.	sese.023	sese.024	<Rjctd>	INVL	The instruction has a Settlement link indicator 'WITH' and the Settlement link indicator included in the existing linked instruction is 'BEFORE'.
MVLI813	If a Settlement Instruction states a link 'WITH' with a Settlement Instruction or a Settlement Restriction, these latter must not have a previous link 'BEFORE' with the Settlement Instruction unless they have the same Intended Settlement Date.	sese.023	sese.024	<Canc>	CANS	The instruction has a Settlement link indicator 'WITH' and the Settlement link indicator included in the existing linked instruction is 'BEFORE'.

MVLI814	A Settlement Instruction or Settlement Restriction stated as linked 'WITH' in a Settlement Instruction must not have a previous link 'AFTER' with the latter instruction, provided that the Intended Settlement Date in both instructions is not identical.	sese.023	sese.024	<Rjctd>	INVL	The instruction has a Settlement link indicator 'WITH' and the Settlement link indicator included in the existing linked instruction is 'AFTER'.
MVLI814	A Settlement Instruction or Settlement Restriction stated as linked 'WITH' in a Settlement Instruction must not have a previous link 'AFTER' with the latter instruction, provided that the Intended Settlement Date in both instructions is not identical.	sese.023	sese.024	<Canc>	CANS	The instruction has a Settlement link indicator 'WITH' and the Settlement link indicator included in the existing linked instruction is 'AFTER'.
MVLI815	A Settlement Instruction or Settlement Restriction stated as linked 'AFTER' in a Settlement Instruction must not have a previous link 'AFTER' with the latter instruction, provided that the Intended Settlement Date in both instructions is not identical.	sese.023	sese.024	<Rjctd>	INVL	The instruction has a Settlement link indicator 'AFTER' and the Settlement link indicator included in the existing linked instruction is 'AFTER'.
MVLI815	A Settlement Instruction or Settlement Restriction stated as linked 'AFTER' in a	sese.023	sese.024	<Canc>	CANS	The instruction has a Settlement link indicator 'AFTER' and the Settlement

	Settlement Instruction must not have a previous link 'AFTER' with the latter instruction, provided that the Intended Settlement Date in both instructions is not identical.					link indicator included in the existing linked instruction is 'AFTER'.
MVLI816	A Settlement Instruction or Settlement Restriction stated as linked 'AFTER' in a Settlement Instruction must not have a previous link 'WITH' with the latter instruction, provided that the Intended Settlement Date in both instructions is not identical.	sese.023	sese.024	<Rjctd>	INVL	The instruction has a Settlement link indicator 'AFTER' and the Settlement link indicator included in the existing linked instruction is 'WITH'.
MVLI816	A Settlement Instruction or Settlement Restriction stated as linked 'AFTER' in a Settlement Instruction must not have a previous link 'WITH' with the latter instruction, provided that the Intended Settlement Date in both instructions is not identical.	sese.023	sese.024	<Canc>	CANS	The instruction has a Settlement link indicator 'AFTER' and the Settlement link indicator included in the existing linked instruction is 'WITH'.
MVLI817	A Settlement Instruction or Settlement Restriction stated as linked 'BEFORE' in a Settlement Instruction must not have a previous link 'BEFORE' with the latter	sese.023	sese.024	<Rjctd>	INVL	The instruction has a Settlement link indicator 'BEFORE' and the Settlement link indicator included in the existing linked instruction is 'BEFORE'.

	instruction, provided that the Intended Settlement Date in both instructions is not identical.					
MVLI817	A Settlement Instruction or Settlement Restriction stated as linked 'BEFORE' in a Settlement Instruction must not have a previous link 'BEFORE' with the latter instruction, provided that the Intended Settlement Date in both instructions is not identical.	sese.023	sese.024	<Canc>	CANS	The instruction has a Settlement link indicator 'BEFORE' and the Settlement link indicator included in the existing linked instruction is 'BEFORE'.
MVLI818	A Settlement Instruction or Settlement Restriction stated as linked 'BEFORE' in a Settlement Instruction must not have a previous link 'WITH' with the latter instruction, provided that the Intended Settlement Date in both instructions is not identical.	sese.023	sese.024	<Rjctd>	INVL	The instruction has a Settlement link indicator 'BEFORE' and the Settlement link indicator included in the existing linked instruction is 'WITH'.
MVLI818	A Settlement Instruction or Settlement Restriction stated as linked 'BEFORE' in a Settlement Instruction must not have a previous link 'WITH' with the latter instruction, provided that the Intended Settlement Date in both instructions is	sese.023	sese.024	<Canc>	CANS	The instruction has a Settlement link indicator 'BEFORE' and the Settlement link indicator included in the existing linked instruction is 'WITH'.

	not identical.					
MVLI819	A Settlement Instruction or Settlement Restriction stated as linked 'WITH' in a Settlement Restriction must not have a previous link 'BEFORE' with the latter instruction, provided that the Intended Settlement Date in both instructions is not identical.	semt.013	semt.014	<Rjctd>	INVL	The instruction has a Settlement link indicator 'WITH' and the Settlement link indicator included in the existing linked instruction is 'BEFORE'.
MVLI819	A Settlement Instruction or Settlement Restriction stated as linked 'WITH' in a Settlement Restriction must not have a previous link 'BEFORE' with the latter instruction, provided that the Intended Settlement Date in both instructions is not identical.	semt.013	semt.014	<Canc>	CANS	The instruction has a Settlement link indicator 'WITH' and the Settlement link indicator included in the existing linked instruction is 'BEFORE'.
MVLI819	A Settlement Instruction or Settlement Restriction stated as linked 'WITH' in a Settlement Restriction must not have a previous link 'BEFORE' with the latter instruction, provided that the Intended Settlement Date in both instructions is not identical.	camt.066	camt.067	<Rjctd>	INVL	The instruction has a Settlement link indicator 'WITH' and the Settlement link indicator included in the existing linked instruction is 'BEFORE'.

MVLI819	A Settlement Instruction or Settlement Restriction stated as linked 'WITH' in a Settlement Restriction must not have a previous link 'BEFORE' with the latter instruction, provided that the Intended Settlement Date in both instructions is not identical.	camt.066	camt.067	<Canc>	CANS	The instruction has a Settlement link indicator 'WITH' and the Settlement link indicator included in the existing linked instruction is 'BEFORE'.
MVLI820	A Settlement Instruction or Settlement Restriction stated as linked 'WITH' in a Settlement Restriction must not have a previous link 'AFTER' with the latter instruction, provided that the Intended Settlement Date in both instructions is not identical.	semt.013	semt.014	<Rjctd>	INVL	The instruction has a Settlement link indicator 'WITH' and the Settlement link indicator included in the existing linked instruction is 'AFTER'.
MVLI820	A Settlement Instruction or Settlement Restriction stated as linked 'WITH' in a Settlement Restriction must not have a previous link 'AFTER' with the latter instruction, provided that the Intended Settlement Date in both instructions is not identical.	semt.013	semt.014	<Canc>	CANS	The instruction has a Settlement link indicator 'WITH' and the Settlement link indicator included in the existing linked instruction is 'AFTER'.
MVLI820	A Settlement Instruction or Settlement Restriction stated as linked 'WITH' in a	camt.066	camt.067	<Rjctd>	INVL	The instruction has a Settlement link indicator 'WITH' and the Settlement

	Settlement Restriction must not have a previous link 'AFTER' with the latter instruction, provided that the Intended Settlement Date in both instructions is not identical.					link indicator included in the existing linked instruction is 'AFTER'.
MVLI820	A Settlement Instruction or Settlement Restriction stated as linked 'WITH' in a Settlement Restriction must not have a previous link 'AFTER' with the latter instruction, provided that the Intended Settlement Date in both instructions is not identical.	camt.066	camt.067	<Canc>	CANS	The instruction has a Settlement link indicator 'WITH' and the Settlement link indicator included in the existing linked instruction is 'AFTER'.
MVLI821	A Settlement Instruction or Settlement Restriction stated as linked 'AFTER' in a Settlement Restriction must not have a previous link 'AFTER' with the latter instruction, provided that the Intended Settlement Date in both instructions is not identical.	semt.013	semt.014	<Rjctd>	INVL	The instruction has a Settlement link indicator 'AFTER' and the Settlement link indicator included in the existing linked instruction is 'AFTER'.
MVLI821	A Settlement Instruction or Settlement Restriction stated as linked 'AFTER' in a Settlement Restriction must not have a previous link 'AFTER' with the latter in-	semt.013	semt.014	<Canc>	CANS	The instruction has a Settlement link indicator 'AFTER' and the Settlement link indicator included in the existing linked instruction is 'AFTER'.

	struction, provided that the Intended Settlement Date in both instructions is not identical.					
MVLI821	A Settlement Instruction or Settlement Restriction stated as linked 'AFTER' in a Settlement Restriction must not have a previous link 'AFTER' with the latter instruction, provided that the Intended Settlement Date in both instructions is not identical.	camt.066	camt.067	<Rjctd>	INVL	The instruction has a Settlement link indicator 'AFTER' and the Settlement link indicator included in the existing linked instruction is 'AFTER'.
MVLI821	A Settlement Instruction or Settlement Restriction stated as linked 'AFTER' in a Settlement Restriction must not have a previous link 'AFTER' with the latter instruction, provided that the Intended Settlement Date in both instructions is not identical.	camt.066	camt.067	<Canc>	CANS	The instruction has a Settlement link indicator 'AFTER' and the Settlement link indicator included in the existing linked instruction is 'AFTER'.
MVLI822	A Settlement Instruction or Settlement Restriction stated as linked 'AFTER' in a Settlement Restriction must not have a previous link 'WITH' with the latter instruction, provided that the Intended Settlement Date in both instructions is	semt.013	semt.014	<Rjctd>	INVL	The instruction has a Settlement link indicator 'AFTER' and the Settlement link indicator included in the existing linked instruction is 'WITH'.

	not identical.					
MVLI822	A Settlement Instruction or Settlement Restriction stated as linked 'AFTER' in a Settlement Restriction must not have a previous link 'WITH' with the latter instruction, provided that the Intended Settlement Date in both instructions is not identical.	semt.013	semt.014	<Canc>	CANS	The instruction has a Settlement link indicator 'AFTER' and the Settlement link indicator included in the existing linked instruction is 'WITH'.
MVLI822	A Settlement Instruction or Settlement Restriction stated as linked 'AFTER' in a Settlement Restriction must not have a previous link 'WITH' with the latter instruction, provided that the Intended Settlement Date in both instructions is not identical.	camt.066	camt.067	<Rjctd>	INVL	The instruction has a Settlement link indicator 'AFTER' and the Settlement link indicator included in the existing linked instruction is 'WITH'.
MVLI822	A Settlement Instruction or Settlement Restriction stated as linked 'AFTER' in a Settlement Restriction must not have a previous link 'WITH' with the latter instruction, provided that the Intended Settlement Date in both instructions is not identical.	camt.066	camt.067	<Canc>	CANS	The instruction has a Settlement link indicator 'AFTER' and the Settlement link indicator included in the existing linked instruction is 'WITH'.

MVLI823	A Settlement Instruction or Settlement Restriction stated as linked 'BEFORE' in a Settlement Restriction must not have a previous link 'BEFORE' with the latter instruction, provided that the Intended Settlement Date in both instructions is not identical.	semt.013	semt.014	<Rjctd>	INVL	The instruction has a Settlement link indicator 'BEFORE' and the Settlement link indicator included in the existing linked instruction is 'BEFORE'.
MVLI823	A Settlement Instruction or Settlement Restriction stated as linked 'BEFORE' in a Settlement Restriction must not have a previous link 'BEFORE' with the latter instruction, provided that the Intended Settlement Date in both instructions is not identical.	semt.013	semt.014	<Canc>	CANS	The instruction has a Settlement link indicator 'BEFORE' and the Settlement link indicator included in the existing linked instruction is 'BEFORE'.
MVLI823	A Settlement Instruction or Settlement Restriction stated as linked 'BEFORE' in a Settlement Restriction must not have a previous link 'BEFORE' with the latter instruction, provided that the Intended Settlement Date in both instructions is not identical.	camt.066	camt.067	<Rjctd>	INVL	The instruction has a Settlement link indicator 'BEFORE' and the Settlement link indicator included in the existing linked instruction is 'BEFORE'.
MVLI823	A Settlement Instruction or Settlement Restriction stated as linked 'BEFORE' in a	camt.066	camt.067	<Canc>	CANS	The instruction has a Settlement link indicator 'BEFORE' and the Settlement

	Settlement Restriction must not have a previous link 'BEFORE' with the latter instruction, provided that the Intended Settlement Date in both instructions is not identical.					link indicator included in the existing linked instruction is 'BEFORE'.
MVLI824	A Settlement Instruction or Settlement Restriction stated as linked 'BEFORE' in a Settlement Restriction must not have a previous link 'WITH' with the latter instruction, provided that the Intended Settlement Date in both instructions is not identical.	semt.013	semt.014	<Rjctd>	INVl	The instruction has a Settlement link indicator 'BEFORE' and the Settlement link indicator included in the existing linked instruction is 'WITH'.
MVLI824	A Settlement Instruction or Settlement Restriction stated as linked 'BEFORE' in a Settlement Restriction must not have a previous link 'WITH' with the latter instruction, provided that the Intended Settlement Date in both instructions is not identical.	semt.013	semt.014	<Canc>	CANS	The instruction has a Settlement link indicator 'BEFORE' and the Settlement link indicator included in the existing linked instruction is 'WITH'.
MVLI824	A Settlement Instruction or Settlement Restriction stated as linked 'BEFORE' in a Settlement Restriction must not have a previous link 'WITH' with the latter in-	camt.066	camt.067	<Rjctd>	INVL	The instruction has a Settlement link indicator 'BEFORE' and the Settlement link indicator included in the existing linked instruction is 'WITH'.

	struction, provided that the Intended Settlement Date in both instructions is not identical.					
MVLI824	A Settlement Instruction or Settlement Restriction stated as linked 'BEFORE' in a Settlement Restriction must not have a previous link 'WITH' with the latter instruction, provided that the Intended Settlement Date in both instructions is not identical.	camt.066	camt.067	<Canc>	CANS	The instruction has a Settlement link indicator 'BEFORE' and the Settlement link indicator included in the existing linked instruction is 'WITH'.
MVLI825	If an Amendment Instruction intends to add a new link 'BEFORE' to a Settlement Instruction or Settlement Restriction, these latter must not have a previous link 'WITH' with the Settlement Instruction stated in the amendment (as linked instruction) unless they have the same Intended Settlement Date.	camt.072	camt.073	<Rjctd>	INVL	The instruction has a Settlement link indicator 'BEFORE' and the Settlement link indicator included in the existing linked instruction is 'WITH'.
MVLI825	If an Amendment Instruction intends to add a new link 'BEFORE' to a Settlement Instruction or Settlement Restriction, these latter must not have a previous link 'WITH' with the Settlement Instruction	camt.072	camt.073	<Dnd>	OTHR	The instruction has a Settlement link indicator 'BEFORE' and the Settlement link indicator included in the existing linked instruction is 'WITH'.

	stated in the amendment (as linked instruction) unless they have the same Intended Settlement Date.					
MVLI825	If an Amendment Instruction intends to add a new link 'BEFORE' to a Settlement Instruction or Settlement Restriction, these latter must not have a previous link 'WITH' with the Settlement Instruction stated in the amendment (as linked instruction) unless they have the same Intended Settlement Date.	sese.030	sese.031	<Rjctd>	INVL	The instruction has a Settlement link indicator 'BEFORE' and the Settlement link indicator included in the existing linked instruction is 'WITH'.
MVLI825	If an Amendment Instruction intends to add a new link 'BEFORE' to a Settlement Instruction or Settlement Restriction, these latter must not have a previous link 'WITH' with the Settlement Instruction stated in the amendment (as linked instruction) unless they have the same Intended Settlement Date.	sese.030	sese.031	<Dnd>	OTHR	The instruction has a Settlement link indicator 'BEFORE' and the Settlement link indicator included in the existing linked instruction is 'WITH'.
MVLI826	If an Amendment Instruction intends to add a new link 'AFTER' to a Settlement Instruction or Settlement Restriction, these latter must not have a previous link	camt.072	camt.073	<Rjctd>	INVL	The instruction has a Settlement link indicator 'AFTER' and the Settlement link indicator included in the existing linked instruction is 'WITH'.

	'WITH' with the Settlement Instruction stated in the amendment (as linked instruction) unless they have the same Intended Settlement Date.					
MVLI826	If an Amendment Instruction intends to add a new link 'AFTER' to a Settlement Instruction or Settlement Restriction, these latter must not have a previous link 'WITH' with the Settlement Instruction stated in the amendment (as linked instruction) unless they have the same Intended Settlement Date.	camt.072	camt.073	<Dnd>	OTHR	The instruction has a Settlement link indicator 'AFTER' and the Settlement link indicator included in the existing linked instruction is 'WITH'.
MVLI826	If an Amendment Instruction intends to add a new link 'AFTER' to a Settlement Instruction or Settlement Restriction, these latter must not have a previous link 'WITH' with the Settlement Instruction stated in the amendment (as linked instruction) unless they have the same Intended Settlement Date.	sese.030	sese.031	<Rjctd>	INVL	The instruction has a Settlement link indicator 'AFTER' and the Settlement link indicator included in the existing linked instruction is 'WITH'.
MVLI826	If an Amendment Instruction intends to add a new link 'AFTER' to a Settlement Instruction or Settlement Restriction,	sese.030	sese.031	<Dnd>	OTHR	The instruction has a Settlement link indicator 'AFTER' and the Settlement link indicator included in the existing

	these latter must not have a previous link 'WITH' with the Settlement Instruction stated in the amendment (as linked instruction) unless they have the same Intended Settlement Date.					linked instruction is 'WITH'.
MVLI827	If an Amendment Instruction intends to add a new link 'AFTER' to a Settlement Instruction or Settlement Restriction, these latter must not have a previous link 'AFTER' with the Settlement Instruction stated in the amendment (as linked instruction) unless they have the same Intended Settlement Date.	camt.072	camt.073	<Rjctd>	INVL	The instruction has a Settlement link indicator 'AFTER' and the Settlement link indicator included in the existing linked instruction is 'AFTER'.
MVLI827	If an Amendment Instruction intends to add a new link 'AFTER' to a Settlement Instruction or Settlement Restriction, these latter must not have a previous link 'AFTER' with the Settlement Instruction stated in the amendment (as linked instruction) unless they have the same Intended Settlement Date.	camt.072	camt.073	<Dnd>	OTHR	The instruction has a Settlement link indicator 'AFTER' and the Settlement link indicator included in the existing linked instruction is 'AFTER'.
MVLI827	If an Amendment Instruction intends to add a new link 'AFTER' to a Settlement	sese.030	sese.031	<Rjctd>	INVL	The instruction has a Settlement link indicator 'AFTER' and the Settlement

	Instruction or Settlement Restriction, these latter must not have a previous link 'AFTER' with the Settlement Instruction stated in the amendment (as linked instruction) unless they have the same Intended Settlement Date.					link indicator included in the existing linked instruction is 'AFTER'.
MVLI827	If an Amendment Instruction intends to add a new link 'AFTER' to a Settlement Instruction or Settlement Restriction, these latter must not have a previous link 'AFTER' with the Settlement Instruction stated in the amendment (as linked instruction) unless they have the same Intended Settlement Date.	sese.030	sese.031	<Dnd>	OTHR	The instruction has a Settlement link indicator 'AFTER' and the Settlement link indicator included in the existing linked instruction is 'AFTER'.
MVLI828	If an Amendment Instruction intends to add a new link 'WITH' to a Settlement Instruction or Settlement Restriction, these latter must not have a previous link 'AFTER' with the Settlement Instruction stated in the amendment (as linked instruction) unless they have the same Intended Settlement Date.	camt.072	camt.073	<Rjctd>	INVL	The instruction has a Settlement link indicator 'WITH' and the Settlement link indicator included in the existing linked instruction is 'AFTER'.
MVLI828	If an Amendment Instruction intends to	camt.072	camt.073	<Dnd>	OTHR	The instruction has a Settlement link

	add a new link 'WITH' to a Settlement Instruction or Settlement Restriction, these latter must not have a previous link 'AFTER' with the Settlement Instruction stated in the amendment (as linked instruction) unless they have the same Intended Settlement Date.					indicator 'WITH' and the Settlement link indicator included in the existing linked instruction is 'AFTER'.
MVLI828	If an Amendment Instruction intends to add a new link 'WITH' to a Settlement Instruction or Settlement Restriction, these latter must not have a previous link 'AFTER' with the Settlement Instruction stated in the amendment (as linked instruction) unless they have the same Intended Settlement Date.	sese.030	sese.031	<Rjctd>	INVL	The instruction has a Settlement link indicator 'eWITH' and the Settlement link indicator included in the existing linked instruction is 'AFTER'.
MVLI828	If an Amendment Instruction intends to add a new link 'WITH' to a Settlement Instruction or Settlement Restriction, these latter must not have a previous link 'AFTER' with the Settlement Instruction stated in the amendment (as linked instruction) unless they have the same Intended Settlement Date.	sese.030	sese.031	<Dnd>	OTHR	The instruction has a Settlement link indicator 'WITH' and the Settlement link indicator included in the existing linked instruction is 'AFTER'.

MVLI829	If an Amendment Instruction intends to add a new link 'BEFORE' to a Settlement Instruction or Settlement Restriction, these latter must not have a previous link 'BEFORE' with the Settlement Instruction stated in the amendment (as linked instruction) unless they have the same Intended Settlement Date.	camt.072	camt.073	<Rjctd>	INVL	The instruction has a Settlement link indicator 'BEFORE' and the Settlement link indicator included in the existing linked instruction is 'BEFORE'.
MVLI829	If an Amendment Instruction intends to add a new link 'BEFORE' to a Settlement Instruction or Settlement Restriction, these latter must not have a previous link 'BEFORE' with the Settlement Instruction stated in the amendment (as linked instruction) unless they have the same Intended Settlement Date.	camt.072	camt.073	<Dnd>	OTHR	The instruction has a Settlement link indicator 'BEFORE' and the Settlement link indicator included in the existing linked instruction is 'BEFORE'.
MVLI829	If an Amendment Instruction intends to add a new link 'BEFORE' to a Settlement Instruction or Settlement Restriction, these latter must not have a previous link 'BEFORE' with the Settlement Instruction stated in the amendment (as linked instruction) unless they have the same Intended Settlement Date.	sese.030	sese.031	<Rjctd>	INVL	The instruction has a Settlement link indicator 'BEFORE' and the Settlement link indicator included in the existing linked instruction is 'BEFORE'.

MVLI829	If an Amendment Instruction intends to add a new link 'BEFORE' to a Settlement Instruction or Settlement Restriction, these latter must not have a previous link 'BEFORE' with the Settlement Instruction stated in the amendment (as linked instruction) unless they have the same Intended Settlement Date.	sese.030	sese.031	<Dnd>	OTHR	The instruction has a Settlement link indicator 'BEFORE' and the Settlement link indicator included in the existing linked instruction is 'BEFORE'.
MVLI830	If an Amendment Instruction intends to add a new link 'WITH' to a Settlement Instruction or Settlement Restriction, these latter must not have a previous link 'BEFORE' with the Settlement Instruction stated in the amendment (as linked instruction) unless they have the same Intended Settlement Date.	camt.072	camt.073	<Rjctd>	INVL	The instruction has a Settlement link indicator 'WITH' and the Settlement link indicator included in the existing linked instruction is 'BEFORE'.
MVLI830	If an Amendment Instruction intends to add a new link 'WITH' to a Settlement Instruction or Settlement Restriction, these latter must not have a previous link 'BEFORE' with the Settlement Instruction stated in the amendment (as linked instruction) unless they have the same Intended Settlement Date.	camt.072	camt.073	<Dnd>	OTHR	The instruction has a Settlement link indicator 'WITH' and the Settlement link indicator included in the existing linked instruction is 'BEFORE'.

MVLI830	If an Amendment Instruction intends to add a new link 'WITH' to a Settlement Instruction or Settlement Restriction, these latter must not have a previous link 'BEFORE' with the Settlement Instruction stated in the amendment (as linked instruction) unless they have the same Intended Settlement Date.	sese.030	sese.031	<Rjctd>	INVL	The instruction has a Settlement link indicator 'WITH' and the Settlement link indicator included in the existing linked instruction is 'BEFORE'.
MVLI830	If an Amendment Instruction intends to add a new link 'WITH' to a Settlement Instruction or Settlement Restriction, these latter must not have a previous link 'BEFORE' with the Settlement Instruction stated in the amendment (as linked instruction) unless they have the same Intended Settlement Date.	sese.030	sese.031	<Dnd>	OTHR	The instruction has a Settlement link indicator 'WITH' and the Settlement link indicator included in the existing linked instruction is 'BEFORE'.
MVLI831	The Intended Settlement Date of a Settlement Instruction must be equal to or earlier than the Intended Settlement Date of the Settlement Instruction or Settlement Restriction linked with the first one, if the Link Indicator is 'BEFORE'.	sese.023	sese.024	<Rjctd>	DDAT	The instruction has a Settlement link indicator 'BEFORE' and the linked instruction's Intended Settlement Date is later than the validating instruction's Intended Settlement Date.
MVLI831	The Intended Settlement Date of a Set-	sese.023	sese.024	<Canc>	CANS	The instruction has a Settlement link

	tlement Instruction must be equal to or earlier than the Intended Settlement Date of the Settlement Instruction or Settlement Restriction linked with the first one, if the Link Indicator is 'BEFORE'.					indicator 'BEFORE' and the linked instruction's Intended Settlement Date is later than the validating instruction's Intended Settlement Date.
MVLI832	The Intended Settlement Date of a Settlement Instruction must be equal to or later than the Intended Settlement Date of the Settlement Instruction or Settlement Restriction linked with the first one, if the Link Indicator is 'AFTER'.	sese.023	sese.024	<Rjctd>	DDAT	The instruction has a Settlement link indicator 'AFTER' and the linked instruction's Intended Settlement Date is earlier than the validating instruction's Intended Settlement Date.
MVLI832	The Intended Settlement Date of a Settlement Instruction must be equal to or later than the Intended Settlement Date of the Settlement Instruction or Settlement Restriction linked with the first one, if the Link Indicator is 'AFTER'.	sese.023	sese.024	<Canc>	CANS	The instruction has a Settlement link indicator 'AFTER' and the linked instruction's Intended Settlement Date is earlier than the validating instruction's Intended Settlement Date.
MVLI833	The Intended Settlement Date of a Settlement Instruction must be equal to the Intended Settlement Date of the Settlement Instruction or Settlement Restriction linked with the first one, if the Link Indicator is 'WITH' or in case of Pool	sese.023	sese.024	<Rjctd>	DDAT	The instruction has either a Settlement link indicator 'WITH' or a Pool reference and the linked instruction's Intended Settlement Date is different.

	reference.					
MVLI833	The Intended Settlement Date of a Settlement Instruction must be equal to the Intended Settlement Date of the Settlement Instruction or Settlement Restriction linked with the first one, if the Link Indicator is 'WITH' or in case of Pool reference.	sese.023	sese.024	<Canc>	CANS	The instruction has either a Settlement link indicator 'WITH' or a Pool reference and the linked instruction's Intended Settlement Date is different.
MVLI834	The Intended Settlement Date of a Settlement Restriction must be equal to or earlier than the Intended Settlement Date of the Settlement Instruction or Settlement Restriction linked with the first one, if the Link Indicator is 'BEFORE'.	semt.013	semt.014	<Rjctd>	DDAT	The instruction has a Settlement link indicator 'BEFORE' and the linked instruction's Intended Settlement Date is later than the validating instruction's Intended Settlement Date.
MVLI834	The Intended Settlement Date of a Settlement Restriction must be equal to or earlier than the Intended Settlement Date of the Settlement Instruction or Settlement Restriction linked with the first one, if the Link Indicator is 'BEFORE'.	semt.013	semt.014	<Canc>	CANS	The instruction has a Settlement link indicator 'BEFORE' and the linked instruction's Intended Settlement Date is later than the validating instruction's Intended Settlement Date.
MVLI834	The Intended Settlement Date of a Settlement Restriction must be equal to or	camt.066	camt.067	<Rjctd>	DDAT	The instruction has a Settlement link indicator 'BEFORE' and the linked

	earlier than the Intended Settlement Date of the Settlement Instruction or Settlement Restriction linked with the first one, if the Link Indicator is 'BEFORE'.					instruction's Intended Settlement Date is later than the validating instruction's Intended Settlement Date.
MVLI834	The Intended Settlement Date of a Settlement Restriction must be equal to or earlier than the Intended Settlement Date of the Settlement Instruction or Settlement Restriction linked with the first one, if the Link Indicator is 'BEFORE'.	camt.066	camt.067	<Canc>	CANS	The instruction has a Settlement link indicator 'BEFORE' and the linked instruction's Intended Settlement Date is later than the validating instruction's Intended Settlement Date.
MVLI835	The Intended Settlement Date of a Settlement Restriction must be equal to or later than the Intended Settlement Date of the Settlement Instruction or Settlement Restriction linked with the first one, if the Link Indicator is 'AFTER'.	semt.013	semt.014	<Rjctd>	DDAT	The instruction has a Settlement link indicator 'AFTER' and the linked instruction's Intended Settlement Date is earlier than the validating instruction's Intended Settlement Date.
MVLI835	The Intended Settlement Date of a Settlement Restriction must be equal to or later than the Intended Settlement Date of the Settlement Instruction or Settlement Restriction linked with the first one, if the Link Indicator is 'AFTER'.	semt.013	semt.014	<Canc>	CANS	The instruction has a Settlement link indicator 'AFTER' and the linked instruction's Intended Settlement Date is earlier than the validating instruction's Intended Settlement Date.

MVLI835	The Intended Settlement Date of a Settlement Restriction must be equal to or later than the Intended Settlement Date of the Settlement Instruction or Settlement Restriction linked with the first one, if the Link Indicator is 'AFTER'.	camt.066	camt.067	<Rjctd>	DDAT	The instruction has a Settlement link indicator 'AFTER' and the linked instruction's Intended Settlement Date is earlier than the validating instruction's Intended Settlement Date.
MVLI835	The Intended Settlement Date of a Settlement Restriction must be equal to or later than the Intended Settlement Date of the Settlement Instruction or Settlement Restriction linked with the first one, if the Link Indicator is 'AFTER'.	camt.066	camt.067	<Canc>	CANS	The instruction has a Settlement link indicator 'AFTER' and the linked instruction's Intended Settlement Date is earlier than the validating instruction's Intended Settlement Date.
MVLI836	The Intended Settlement Date of a Settlement Restriction must be equal to the Intended Settlement Date of the Settlement Instruction or Settlement Restriction linked with the first one, if the Link Indicator is 'WITH' or in case of Pool reference.	semt.013	semt.014	<Rjctd>	DDAT	The instruction has either a Settlement link indicator 'WITH' or a Pool reference and the linked instruction's Intended Settlement Date is different.
MVLI836	The Intended Settlement Date of a Settlement Restriction must be equal to the Intended Settlement Date of the Settlement Instruction or Settlement Re-	semt.013	semt.014	<Canc>	CANS	The instruction has either a Settlement link indicator 'WITH' or a Pool reference and the linked instruction's Intended Settlement Date is different.

	striction linked with the first one, if the Link Indicator is 'WITH' or in case of Pool reference.					
MVLI836	The Intended Settlement Date of a Settlement Restriction must be equal to the Intended Settlement Date of the Settlement Instruction or Settlement Restriction linked with the first one, if the Link Indicator is 'WITH' or in case of Pool reference.	camt.066	camt.067	<Rjctd>	DDAT	The instruction has either a Settlement link indicator 'WITH' or a Pool reference and the linked instruction's Intended Settlement Date is different.
MVLI836	The Intended Settlement Date of a Settlement Restriction must be equal to the Intended Settlement Date of the Settlement Instruction or Settlement Restriction linked with the first one, if the Link Indicator is 'WITH' or in case of Pool reference.	camt.066	camt.067	<Canc>	CANS	The instruction has either a Settlement link indicator 'WITH' or a Pool reference and the linked instruction's Intended Settlement Date is different.
MVLI837	If an Amendment Instruction tries to add a link 'BEFORE' to a Settlement Instruction or Settlement Restriction, the Intended Settlement Date of the referenced Settlement Instruction or Settlement Restriction must be equal to or earlier	camt.072	camt.073	<Rjctd>	INVL	The instruction has a Settlement link indicator 'BEFORE' and the linked instruction's Intended Settlement Date is later than the validating instruction's Intended Settlement Date.

	than the Intended Settlement Date of the linked Settlement Instruction or Settlement Restriction, if this latter instruction is in T2S					
MVLI837	If an Amendment Instruction tries to add a link 'BEFORE' to a Settlement Instruction or Settlement Restriction, the Intended Settlement Date of the referenced Settlement Instruction or Settlement Restriction must be equal to or earlier than the Intended Settlement Date of the linked Settlement Instruction or Settlement Restriction, if this latter instruction is in T2S	camt.072	camt.073	<Dnd>	OTHR	The instruction has a Settlement link indicator 'BEFORE' and the linked instruction's Intended Settlement Date is later than the validating instruction's Intended Settlement Date.
MVLI837	If an Amendment Instruction tries to add a link 'BEFORE' to a Settlement Instruction or Settlement Restriction, the Intended Settlement Date of the referenced Settlement Instruction or Settlement Restriction must be equal to or earlier than the Intended Settlement Date of the linked Settlement Instruction or Settlement Restriction, if this latter instruction is in T2S	sese.030	sese.031	<Rjctd>	INVL	The instruction has a Settlement link indicator 'BEFORE' and the linked instruction's Intended Settlement Date is later than the validating instruction's Intended Settlement Date.

MVLI837	If an Amendment Instruction tries to add a link 'BEFORE' to a Settlement Instruction or Settlement Restriction, the Intended Settlement Date of the referenced Settlement Instruction or Settlement Restriction must be equal to or earlier than the Intended Settlement Date of the linked Settlement Instruction or Settlement Restriction, if this latter instruction is in T2S	sese.030	sese.031	<Dnd>	OTHR	The instruction has a Settlement link indicator 'BEFORE' and the linked instruction's Intended Settlement Date is later than the validating instruction's Intended Settlement Date.
MVLI838	If an Amendment Instruction tries to add a link 'AFTER' to a Settlement Instruction or Settlement Restriction, the Intended Settlement Date of the referenced Settlement Instruction or Settlement Restriction must be equal to or later than the Intended Settlement Date of the linked Settlement Instruction or Settlement Restriction, if this latter instruction is in T2S	camt.072	camt.073	<Rjctd>	INVL	The instruction has a Settlement link indicator 'AFTER' and the linked instruction's Intended Settlement Date is earlier than the validating instruction's Intended Settlement Date.
MVLI838	If an Amendment Instruction tries to add a link 'AFTER' to a Settlement Instruction or Settlement Restriction, the Intended Settlement Date of the referenced Set-	camt.072	camt.073	<Dnd>	OTHR	The instruction has a Settlement link indicator 'AFTER' and the linked instruction's Intended Settlement Date is earlier than the validating instruc-

	tlement Instruction or Settlement Restriction must be equal to or later than the Intended Settlement Date of the linked Settlement Instruction or Settlement Restriction, if this latter instruction is in T2S					tion's Intended Settlement Date.
MVLI838	If an Amendment Instruction tries to add a link 'AFTER' to a Settlement Instruction or Settlement Restriction, the Intended Settlement Date of the referenced Settlement Instruction or Settlement Restriction must be equal to or later than the Intended Settlement Date of the linked Settlement Instruction or Settlement Restriction, if this latter instruction is in T2S	sese.030	sese.031	<Rjctd>	INVL	The instruction has a Settlement link indicator 'AFTER' and the linked instruction's Intended Settlement Date is earlier than the validating instruction's Intended Settlement Date.
MVLI838	If an Amendment Instruction tries to add a link 'AFTER' to a Settlement Instruction or Settlement Restriction, the Intended Settlement Date of the referenced Settlement Instruction or Settlement Restriction must be equal to or later than the Intended Settlement Date of the linked Settlement Instruction or Settle-	sese.030	sese.031	<Dnd>	OTHR	The instruction has a Settlement link indicator 'AFTER' and the linked instruction's Intended Settlement Date is earlier than the validating instruction's Intended Settlement Date.

	ment Restriction, if this latter instruction is in T2S					
MVLI839	If an Amendment Instruction tries to add a link 'WITH' to a Settlement Instruction or Settlement Restriction, the Intended Settlement Date of the referenced Settlement Instruction or Settlement Restriction must be equal to the Intended Settlement Date of the linked Settlement Instruction or Settlement Restriction, if this latter instruction is in T2S	camt.072	camt.073	<Rjctd>	INVL	The instruction has a Settlement link indicator 'WITH' and the linked instruction's Intended Settlement Date is different.
MVLI839	If an Amendment Instruction tries to add a link 'WITH' to a Settlement Instruction or Settlement Restriction, the Intended Settlement Date of the referenced Settlement Instruction or Settlement Restriction must be equal to the Intended Settlement Date of the linked Settlement Instruction or Settlement Restriction, if this latter instruction is in T2S	camt.072	camt.073	<Dnd>	OTHR	The instruction has a Settlement link indicator 'WITH' and the linked instruction's Intended Settlement Date is different.
MVLI839	If an Amendment Instruction tries to add a link 'WITH' to a Settlement Instruction or Settlement Restriction, the Intended	sese.030	sese.031	<Rjctd>	INVL	The instruction has a Settlement link indicator 'WITH' and the linked instruction's Intended Settlement Date

	Settlement Date of the referenced Settlement Instruction or Settlement Restriction must be equal to the Intended Settlement Date of the linked Settlement Instruction or Settlement Restriction, if this latter instruction is in T2S					is different.
MVLI839	If an Amendment Instruction tries to add a link 'WITH' to a Settlement Instruction or Settlement Restriction, the Intended Settlement Date of the referenced Settlement Instruction or Settlement Restriction must be equal to the Intended Settlement Date of the linked Settlement Instruction or Settlement Restriction, if this latter instruction is in T2S	sese.030	sese.031	<Dnd>	OTHR	The instruction has a Settlement link indicator 'WITH' and the linked instruction's Intended Settlement Date is different.
MVLI843	The value of the Pool Instruction Counter stated in a Settlement Instruction, must be the same as the value of the Pool Instruction Counter for such a Pool in T2S, if any instruction belonging to that Pool is already present in T2S.	sese.023	sese.024	<Rjctd>	INVL	The number of instructions belonging to a Pool must be the same that the Linked Instruction Counter of the Settlement Instruction or Settlement Restriction
MVLI844	The value of the Pool Instruction Counter stated in a Settlement Restriction must	semt.013	semt.014	<Rjctd>	INVL	The number of instructions belonging to a Pool must be the same that the

	be the same as the value of the Pool Instruction Counter for such a Pool in T2S, if any instruction belonging to that Pool is present in T2S.					Linked Instruction Counter of the Settlement Instruction or Settlement Restriction
MVLI844	The value of the Pool Instruction Counter stated in a Settlement Restriction must be the same as the value of the Pool Instruction Counter for such a Pool in T2S, if any instruction belonging to that Pool is present in T2S.	camt.066	camt.067	<Rjctd>	INVL	The number of instructions belonging to a Pool must be the same that the Linked Instruction Counter of the Settlement Instruction or Settlement Restriction
MVLI845	The number of instructions that have already been identified in T2S as belonging to the Pool Reference stated in a Settlement Instruction must be lower than the Pool Instruction Counter stated in that Settlement Instruction	sese.023	sese.024	<Rjctd>	INVL	The instruction exceeds the number of instructions of the pool.
MVLI846	The number of instructions that have already been identified in T2S belonging to the Pool Reference stated in a Settlement Restriction must be lower than the Pool Instruction Counter stated in the Settlement Restriction.	semt.013	semt.014	<Rjctd>	INVL	The instruction exceeds the number of instructions of the pool.

MVLI846	The number of instructions that have already been identified in T2S belonging to the Pool Reference stated in a Settlement Restriction must be lower than the Pool Instruction Counter stated in the Settlement Restriction.	camt.066	camt.067	<Rjctd>	INVL	The instruction exceeds the number of instructions of the pool.
MVLI847	A Settlement Instruction must not include more than one Pool Reference or more than one link referring to the same instruction.	sese.023	sese.024	<Rjctd>	INVL	The instruction includes more than one Pool Reference or more than one link referring to the same instruction.
MVLI848	A Settlement Restriction must not include more than one Pool Reference or more than one link referring to the same instruction.	semt.013	semt.014	<Rjctd>	INVL	The instruction includes more than one Pool Reference or more than one link referring to the same instruction.
MVLI848	A Settlement Restriction must not include more than one Pool Reference or more than one link referring to the same instruction.	camt.066	camt.067	<Rjctd>	INVL	The instruction includes more than one Pool Reference or more than one link referring to the same instruction.
MVLI851	The Settlement Status of a Settlement Instruction or Settlement Restriction stated as linked instruction with Link Processing Position 'WITH' in a Settle-	sese.023	sese.024	<Rjctd>	INVL	The instruction has a Settlement link indicator 'WITH' and the existing Linked Instruction is already partially settled.

	ment Instruction must not be 'Partially Settled'					
MVLI851	The Settlement Status of a Settlement Instruction or Settlement Restriction stated as linked instruction with Link Processing Position 'WITH' in a Settlement Instruction must not be 'Partially Settled'	sese.023	sese.024	<Canc>	CANS	The instruction has a Settlement link indicator 'WITH' and the existing Linked Instruction is already partially settled.
MVLI852	The Settlement Status of a Settlement Instruction or Settlement Restriction stated as linked instruction with Link Processing Position 'WITH' in a Settlement Restriction must not be 'Partially Settled'	camt.072	camt.073	<Rjctd>	INVL	The instruction has a Settlement link indicator 'WITH' and the existing Linked Instruction is already partially settled.
MVLI852	The Settlement Status of a Settlement Instruction or Settlement Restriction stated as linked instruction with Link Processing Position 'WITH' in a Settlement Restriction must not be 'Partially Settled'	camt.072	camt.073	<Dnd>	OTHR	The instruction has a Settlement link indicator 'WITH' and the existing Linked Instruction is already partially settled.
MVLI852	The Settlement Status of a Settlement Instruction or Settlement Restriction	semt.013	semt.014	<Rjctd>	INVL	The instruction has a Settlement link indicator 'WITH' and the existing

	stated as linked instruction with Link Processing Position 'WITH' in a Settlement Restriction must not be 'Partially Settled'					Linked Instruction is already partially settled.
MVLI852	The Settlement Status of a Settlement Instruction or Settlement Restriction stated as linked instruction with Link Processing Position 'WITH' in a Settlement Restriction must not be 'Partially Settled'	semt.013	semt.014	<Canc>	CANS	The instruction has a Settlement link indicator 'WITH' and the existing Linked Instruction is already partially settled.
MVLI852	The Settlement Status of a Settlement Instruction or Settlement Restriction stated as linked instruction with Link Processing Position 'WITH' in a Settlement Restriction must not be 'Partially Settled'	camt.066	camt.067	<Rjctd>	INVL	The instruction has a Settlement link indicator 'WITH' and the existing Linked Instruction is already partially settled.
MVLI852	The Settlement Status of a Settlement Instruction or Settlement Restriction stated as linked instruction with Link Processing Position 'WITH' in a Settlement Restriction must not be 'Partially Settled'	camt.066	camt.067	<Canc>	CANS	The instruction has a Settlement link indicator 'WITH' and the existing Linked Instruction is already partially settled.

MVLI853	If an Amendment Instruction intends to modify a Settlement Instruction or Settlement Restriction link 'WITH', the linked Settlement Instruction or Settlement Restriction must not be Partially Settled	sese.030	sese.031	<Rjctd>	INVL	The instruction has a Settlement link indicator 'WITH' and the existing Linked Instruction is already partially settled.
MVLI853	If an Amendment Instruction intends to modify a Settlement Instruction or Settlement Restriction link 'WITH', the linked Settlement Instruction or Settlement Restriction must not be Partially Settled	sese.030	sese.031	<Dnd>	OTHR	The instruction has a Settlement link indicator 'WITH' and the existing Linked Instruction is already partially settled.
MVLI854	The Settlement Status of a Settlement Instruction or Settlement Restriction stated as linked instruction with Link Processing Position 'BEFORE' in a Settlement Instruction must not be 'Partially Settled'	sese.023	sese.024	<Rjctd>	INVl	The instruction has a Settlement link indicator 'BEFORE' and the existing Linked Instruction is already partially settled.
MVLI854	The Settlement Status of a Settlement Instruction or Settlement Restriction stated as linked instruction with Link Processing Position 'BEFORE' in a Settlement Instruction must not be 'Partially Settled'	sese.023	sese.024	<Canc>	CANS	The instruction has a Settlement link indicator 'BEFORE' and the existing Linked Instruction is already partially settled.

MVLI855	The Settlement Status of a Settlement Instruction or Settlement Restriction stated as linked instruction with Link Processing Position 'BEFORE' in a Settlement Restriction must not be 'Partially Settled'	camt.072	camt.073	<Rjctd>	INVl	The instruction has a Settlement link indicator 'BEFORE' and the existing Linked Instruction is already partially settled.
MVLI855	The Settlement Status of a Settlement Instruction or Settlement Restriction stated as linked instruction with Link Processing Position 'BEFORE' in a Settlement Restriction must not be 'Partially Settled'	camt.072	camt.073	<Dnd>	OTHR	The instruction has a Settlement link indicator 'BEFORE' and the existing Linked Instruction is already partially settled.
MVLI855	The Settlement Status of a Settlement Instruction or Settlement Restriction stated as linked instruction with Link Processing Position 'BEFORE' in a Settlement Restriction must not be 'Partially Settled'	semt.013	semt.014	<Rjctd>	INVL	The instruction has a Settlement link indicator 'BEFORE' and the existing Linked Instruction is already partially settled.
MVLI855	The Settlement Status of a Settlement Instruction or Settlement Restriction stated as linked instruction with Link Processing Position 'BEFORE' in a Settlement Restriction must not be 'Partially	semt.013	semt.014	<Canc>	CANS	The instruction has a Settlement link indicator 'BEFORE' and the existing Linked Instruction is already partially settled.

	Settled'					
MVLI855	The Settlement Status of a Settlement Instruction or Settlement Restriction stated as linked instruction with Link Processing Position 'BEFORE' in a Settlement Restriction must not be 'Partially Settled'	camt.066	camt.067	<Rjctd>	INVL	The instruction has a Settlement link indicator 'BEFORE' and the existing Linked Instruction is already partially settled.
MVLI855	The Settlement Status of a Settlement Instruction or Settlement Restriction stated as linked instruction with Link Processing Position 'BEFORE' in a Settlement Restriction must not be 'Partially Settled'	camt.066	camt.067	<Canc>	CANS	The instruction has a Settlement link indicator 'BEFORE' and the existing Linked Instruction is already partially settled.
MVLI856	If an Amendment Instruction intends to modify a Settlement Instruction or Settlement Restriction link 'BEFORE', the linked Settlement Instruction or Settlement Restriction must no be 'Partially Settled'	sese.030	sese.031	<Rjctd>	INVL	The instruction has a Settlement link indicator 'BEFORE' and the existing Linked Instruction is already partially settled.
MVLI856	If an Amendment Instruction intends to modify a Settlement Instruction or Settlement Restriction link 'BEFORE', the	sese.030	sese.031	<Dnd>	OTHR	The instruction has a Settlement link indicator 'BEFORE' and the existing Linked Instruction is already partially

	linked Settlement Instruction or Settlement Restriction must no be 'Partially Settled'					settled.
MVLI857	The Settlement Status of a Settlement Instruction or Settlement Restriction stated as linked instruction with Link Processing Position 'AFTER' in a Settlement Instruction must not be 'Partially Settled'	sese.023	sese.024	<Rjctd>	INVL	The instruction has a Settlement link indicator 'AFTER' and the existing Linked Instruction is already partially settled.
MVLI857	The Settlement Status of a Settlement Instruction or Settlement Restriction stated as linked instruction with Link Processing Position 'AFTER' in a Settlement Instruction must not be 'Partially Settled'	sese.023	sese.024	<Canc>	CANS	The instruction has a Settlement link indicator 'AFTER' and the existing Linked Instruction is already partially settled.
MVLI858	The Settlement Status of a Settlement Instruction or Settlement Restriction stated as linked instruction with Link Processing Position 'AFTER' in a Settlement Restriction must not be 'Partially Settled'	camt.072	camt.073	<Rjctd>	INVL	The instruction has a Settlement link indicator 'AFTER' and the existing Linked Instruction is already partially settled.
MVLI858	The Settlement Status of a Settlement	camt.072	camt.073	<Dnd>	OTHR	The instruction has a Settlement link

	Instruction or Settlement Restriction stated as linked instruction with Link Processing Position 'AFTER' in a Settlement Restriction must not be 'Partially Settled'					indicator 'AFTER' and the existing Linked Instruction is already partially settled.
MVLI858	The Settlement Status of a Settlement Instruction or Settlement Restriction stated as linked instruction with Link Processing Position 'AFTER' in a Settlement Restriction must not be 'Partially Settled'	semt.013	semt.014	<Rjctd>	INVL	The instruction has a Settlement link indicator 'AFTER' and the existing Linked Instruction is already partially settled.
MVLI858	The Settlement Status of a Settlement Instruction or Settlement Restriction stated as linked instruction with Link Processing Position 'AFTER' in a Settlement Restriction must not be 'Partially Settled'	semt.013	semt.014	<Canc>	CANS	The instruction has a Settlement link indicator 'AFTER' and the existing Linked Instruction is already partially settled.
MVLI858	The Settlement Status of a Settlement Instruction or Settlement Restriction stated as linked instruction with Link Processing Position 'AFTER' in a Settlement Restriction must not be 'Partially Settled'	camt.066	camt.067	<Rjctd>	INVL	The instruction has a Settlement link indicator 'AFTER' and the existing Linked Instruction is already partially settled.

MVLI858	The Settlement Status of a Settlement Instruction or Settlement Restriction stated as linked instruction with Link Processing Position 'AFTER' in a Settlement Restriction must not be 'Partially Settled'	camt.066	camt.067	<Canc>	CANS	The instruction has a Settlement link indicator 'AFTER' and the existing Linked Instruction is already partially settled.
MVLI859	If an Amendment Instruction intends to modify a Settlement Instruction or Settlement Restriction link 'AFTER', the linked Settlement Instruction or Settlement Restriction must not be 'Partially Settled'	sese.030	sese.031	<Rjctd>	INVL	The instruction has a Settlement link indicator 'AFTER' and the existing Linked Instruction is already partially settled.
MVLI859	If an Amendment Instruction intends to modify a Settlement Instruction or Settlement Restriction link 'AFTER', the linked Settlement Instruction or Settlement Restriction must not be 'Partially Settled'	sese.030	sese.031	<Dnd>	OTHR	The instruction has a Settlement link indicator 'AFTER' and the existing Linked Instruction is already partially settled.
MVLI860	The Settlement Status of a Settlement Instruction or Settlement Restriction stated as linked instruction with Link Processing Position 'AFTER' in a Settlement Instruction must not be 'Cancelled'	sese.023	sese.024	<Rjctd>	INVL	The instruction has a Settlement link indicator 'AFTER' and the existing Linked Instruction is already cancelled

MVLI860	The Settlement Status of a Settlement Instruction or Settlement Restriction stated as linked instruction with Link Processing Position 'AFTER' in a Settlement Instruction must not be 'Cancelled'	sese.023	sese.024	<Canc>	CANS	The instruction has a Settlement link indicator 'AFTER' and the existing Linked Instruction is already cancelled
MVLI861	The Settlement Status of a Settlement Instruction or Settlement Restriction stated as linked instruction with Link Processing Position 'AFTER' in a Settlement Restriction must not be 'Cancelled'	camt.072	camt.073	<Rjctd>	INVL	The instruction has a Settlement link indicator 'AFTER' and the existing Linked Instruction is already cancelled
MVLI861	The Settlement Status of a Settlement Instruction or Settlement Restriction stated as linked instruction with Link Processing Position 'AFTER' in a Settlement Restriction must not be 'Cancelled'	camt.072	camt.073	<Dnd>	OTHR	The instruction has a Settlement link indicator 'AFTER' and the existing Linked Instruction is already cancelled
MVLI861	The Settlement Status of a Settlement Instruction or Settlement Restriction stated as linked instruction with Link Processing Position 'AFTER' in a Settlement Restriction must not be 'Cancelled'	semt.013	semt.014	<Rjctd>	INVL	The instruction has a Settlement link indicator 'AFTER' and the existing Linked Instruction is already cancelled
MVLI861	The Settlement Status of a Settlement Instruction or Settlement Restriction	semt.013	semt.014	<Canc>	CANS	The instruction has a Settlement link indicator 'AFTER' and the existing

	stated as linked instruction with Link Processing Position 'AFTER' in a Settlement Restriction must not be 'Cancelled'					Linked Instruction is already cancelled
MVLI861	The Settlement Status of a Settlement Instruction or Settlement Restriction stated as linked instruction with Link Processing Position 'AFTER' in a Settlement Restriction must not be 'Cancelled'	camt.066	camt.067	<Rjctd>	INVL	The instruction has a Settlement link indicator 'AFTER' and the existing Linked Instruction is already cancelled
MVLI861	The Settlement Status of a Settlement Instruction or Settlement Restriction stated as linked instruction with Link Processing Position 'AFTER' in a Settlement Restriction must not be 'Cancelled'	camt.066	camt.067	<Canc>	CANS	The instruction has a Settlement link indicator 'AFTER' and the existing Linked Instruction is already cancelled
MVLI862	If an Amendment Instruction intends to modify a Settlement Instruction link 'AFTER', the linked Settlement Instruction or Settlement Restriction must not be 'Cancelled'	sese.030	sese.031	<Rjctd>	INVL	The instruction has a Settlement link indicator 'AFTER' and the existing Linked Instruction is already cancelled
MVLI862	If an Amendment Instruction intends to modify a Settlement Instruction link 'AFTER', the linked Settlement Instruction or Settlement Restriction must not be 'Can-	sese.030	sese.031	<Dnd>	OTHR	The instruction has a Settlement link indicator 'AFTER' and the existing Linked Instruction is already cancelled

	celled'					
MVLI863	The Approval Status of a Settlement Instruction or Settlement Restriction stated as linked instruction with Link Processing Position 'WITH' in a Settlement Instruction must not be 'Revoked'	sese.023	sese.024	<Rjctd>	INVL	The Linked Instruction is 'Revoked'.
MVLI863	The Approval Status of a Settlement Instruction or Settlement Restriction stated as linked instruction with Link Processing Position 'WITH' in a Settlement Instruction must not be 'Revoked'	sese.023	sese.024	<Canc>	CANS	The Linked Instruction is 'Revoked'.
MVLI864	The Approval Status of a Settlement Instruction or Settlement Restriction stated as linked instruction with Link Processing Position 'WITH' in a Settlement Restriction must not be 'Revoked'	semt.013	semt.014	<Rjctd>	INVL	The Linked Instruction is 'Revoked'.
MVLI864	The Approval Status of a Settlement Instruction or Settlement Restriction stated as linked instruction with Link Processing Position 'WITH' in a Settlement Restriction must not be 'Revoked'	semt.013	semt.014	<Canc>	CANS	The Linked Instruction is 'Revoked'.

MVLI864	The Approval Status of a Settlement Instruction or Settlement Restriction stated as linked instruction with Link Processing Position 'WITH' in a Settlement Restriction must not be 'Revoked'	camt.066	camt.067	<Rjctd>	INVL	The Linked Instruction is 'Revoked'.
MVLI864	The Approval Status of a Settlement Instruction or Settlement Restriction stated as linked instruction with Link Processing Position 'WITH' in a Settlement Restriction must not be 'Revoked'	camt.066	camt.067	<Canc>	CANS	The Linked Instruction is 'Revoked'.
MVLI865	The Approval Status of a Settlement Instruction or Settlement Restriction stated as linked instruction with Link Processing Position 'AFTER' in a Settlement Instruction must not be 'Revoked'	sese.023	sese.024	<Rjctd>	INVL	The Linked Instruction is 'Revoked'.
MVLI865	The Approval Status of a Settlement Instruction or Settlement Restriction stated as linked instruction with Link Processing Position 'AFTER' in a Settlement Instruction must not be 'Revoked'	sese.023	sese.024	<Canc>	CANS	The Linked Instruction is 'Revoked'.
MVLI866	The Approval Status of a Settlement Instruction or Settlement Restriction	semt.013	semt.014	<Rjctd>	INVL	The Linked Instruction is 'Revoked'.

	stated as linked instruction with Link Processing Position 'AFTER' in a Settlement Restriction must not be 'Revoked'					
MVLI866	The Approval Status of a Settlement Instruction or Settlement Restriction stated as linked instruction with Link Processing Position 'AFTER' in a Settlement Restriction must not be 'Revoked'	semt.013	semt.014	<Canc>	CANS	The Linked Instruction is 'Revoked'.
MVLI866	The Approval Status of a Settlement Instruction or Settlement Restriction stated as linked instruction with Link Processing Position 'AFTER' in a Settlement Restriction must not be 'Revoked'	camt.066	camt.067	<Rjctd>	INVL	The Linked Instruction is 'Revoked'.
MVLI866	The Approval Status of a Settlement Instruction or Settlement Restriction stated as linked instruction with Link Processing Position 'AFTER' in a Settlement Restriction must not be 'Revoked'	camt.066	camt.067	<Canc>	CANS	The Linked Instruction is 'Revoked'.
MVLI868	The combination of the Pool Identification and the Instructing Party of a Pool must not be the same as any Pool Identification already present in the system that	sese.023	sese.024	<Rjctd>	INVL	A Pool that has been settled within a predefined number of days in the past already exists in T2S for the same T2S Party and the same Pool Identification

	has been settled within a predefined number of days in the past					
MVLI868	The combination of the Pool Identification and the Instructing Party of a Pool must not be the same as any Pool Identification already present in the system that has been settled within a predefined number of days in the past	semt.013	semt.014	<Rjctd>	INVL	A Pool that has been settled within a predefined number of days in the past already exists in T2S for the same T2S Party and the same Pool Identification
MVLI868	The combination of the Pool Identification and the Instructing Party of a Pool must not be the same as any Pool Identification already present in the system that has been settled within a predefined number of days in the past	camt.066	camt.067	<Rjctd>	INVL	A Pool that has been settled within a predefined number of days in the past already exists in T2S for the same T2S Party and the same Pool Identification
MVLI869	If the reference indicated in the linkage section is the T2S Instruction Reference, then the referenced Settlement Instruction or Settlement Restriction must exist in T2S.	camt.066	camt.067	<Rjctd>	INVL	The Linked Instruction, referenced by a T2S Instruction Reference, does not exist.
MVLI869	If the reference indicated in the linkage section is the T2S Instruction Reference, then the referenced Settlement Instruc-	semt.013	semt.014	<Rjctd>	INVL	The Linked Instruction, referenced by a T2S Instruction Reference, does not exist.

	tion or Settlement Restriction must exist in T2S.					
MVLI869	If the reference indicated in the linkage section is the T2S Instruction Reference, then the referenced Settlement Instruction or Settlement Restriction must exist in T2S.	sese.023	sese.024	<Rjctd>	INVL	The Linked Instruction, referenced by a T2S Instruction Reference, does not exist.
MVLI871	If an Amendment Instruction intends to modify an instruction link, and the instruction is referenced by the T2S Instruction Reference, then the instruction must exist in T2S	camt.072	camt.073	<Rjctd>	INVL	The linked instruction referenced by a T2S Instruction Reference in the Amendment Instruction, does not exist in T2S.
MVLI871	If an Amendment Instruction intends to modify an instruction link, and the instruction is referenced by the T2S Instruction Reference, then the instruction must exist in T2S	camt.072	camt.073	<Dnd>	OTHR	The linked instruction referenced by a T2S Instruction Reference in the Amendment Instruction, does not exist in T2S.
MVLI871	If an Amendment Instruction intends to modify an instruction link, and the instruction is referenced by the T2S Instruction Reference, then the instruction must exist in T2S	sese.030	sese.031	<Rjctd>	INVL	The linked instruction referenced by a T2S Instruction Reference in the Amendment Instruction, does not exist in T2S.

MVLI871	If an Amendment Instruction intends to modify an instruction link, and the instruction is referenced by the T2S Instruction Reference, then the instruction must exist in T2S	sese.030	sese.031	<Dnd>	OTHR	The linked instruction referenced by a T2S Instruction Reference in the Amendment Instruction, does not exist in T2S.
MVLI872	If a Settlement Instruction specifies a link with another instruction using a T2S Actor Instruction Reference or a T2S Instruction Reference , the Processing Position must be specified	sese.023	sese.024	<Rjctd>	INVL	The Processing Position must be specified.
MVLI873	If a Settlement Restriction specifies a link with another instruction using a T2S Actor Instruction Reference or a T2S Instruction Reference , the Processing Position must be specified	camt.066	camt.067	<Rjctd>	INVL	The Processing Position must be specified.
MVLI873	If a Settlement Restriction specifies a link with another instruction using a T2S Actor Instruction Reference or a T2S Instruction Reference , the Processing Position must be specified	semt.013	semt.014	<Rjctd>	INVL	The Processing Position must be specified.
MVLI874	If an Amendment Instruction intends to modify an instruction link, and the in-	camt.072	camt.073	<Rjctd>	INVL	The Processing Position must be specified in the Amendment Instruction

	struction is referenced by the T2S Instruction Reference or the T2S Actor Instruction Reference, then the Processing Position must be filled in.					
MVLI874	If an Amendment Instruction intends to modify an instruction link, and the instruction is referenced by the T2S Instruction Reference or the T2S Actor Instruction Reference, then the Processing Position must be filled in.	sese.030	sese.031	<Rjctd>	INVL	The Processing Position must be specified in the Amendment Instruction
MVLI875	If a Settlement Instruction specifies a link to a Pool , if the Processing Position for this link is specified, it only can be WITH	sese.023	sese.024	<Rjctd>	INVL	The instruction cannot be linked to a Pool with a Processing Position with AFTER or BEFORE.
MVLI876	If a Settlement Restriction specifies a link to a Pool , if the Processing Position for this link is specified, it only can be WITH	camt.066	camt.067	<Rjctd>	INVL	The instruction cannot be linked to a Pool with a Processing Position with AFTER or BEFORE.
MVLI876	If a Settlement Restriction specifies a link to a Pool , if the Processing Position for this link is specified, it only can be WITH	semt.013	semt.014	<Rjctd>	INVL	The instruction cannot be linked to a Pool with a Processing Position with AFTER or BEFORE.
MVRI555	A Condition Modification Instruction cannot refer to a T2S generated Settlement	sese.030	sese.031	<Rjctd>	INVM	The Condition Modification Instruction refers to a T2S generated Settlement

	Restriction.					Restriction.
MVRI556	A Cancellation Instruction cannot refer to a T2S generated Settlement Restriction.	sese.020	sese.027	<Rjctd>	OTHR	The Cancellation Instruction refers to a T2S generated Settlement Restriction .
MVRI557	The Securities Account indicated in a Condition Modification Instruction must be the same as the Securities Account stated in the referenced Settlement Instruction.	sese.030	sese.031	<Rjctd>	SAFE	The Securities Account of the Condition Modification Instruction is not the same as the Securities Account of the referenced instruction in T2S.
MVRI557	The Securities Account indicated in a Condition Modification Instruction must be the same as the Securities Account stated in the referenced Settlement Instruction.	sese.030	sese.031	<Dnd>	OTHR	The Securities Account of the Condition Modification Instruction is not the same as the Securities Account of the referenced instruction in T2S.
MVRI558	The Securities Account indicated in a Condition Modification Instruction must be the same as the Securities Account stated in the referenced Settlement Restriction on Securities.	sese.030	sese.031	<Rjctd>	SAFE	The Securities Account of the Condition Modification Instruction is not the same as the Securities Account of the referenced instruction in T2S.
MVRI559	The Securities Account indicated in a Cancellation Instruction must be the	sese.020	sese.027	<Rjctd>	SAFE	The Securities Account of the Cancellation Instruction is not the same as

	same as the Securities Account stated in the referenced Settlement Instruction.					the Securities Account of the referenced instruction in T2S.
MVRI560	The Securities Account indicated in a Cancellation Instruction must be the same as the Securities Account stated in the referenced Settlement Restriction on Securities.	sese.020	sese.027	<Rjctd>	SAFE	The Securities Account of the Cancellation Instruction is not the same as the Securities Account of the referenced instruction in T2S.
MVRI561	If present the ISIN Code in a Condition Modification Instruction, then the derived Security must be the same as the Security of the referenced Settlement Restriction on Securities.	sese.030	sese.031	<Rjctd>	SAFE	The Security of the Condition Modification Instruction is not the same as the Security of the referenced instruction in T2S.
MVRI562	If present the ISIN Code in a Condition Modification Instruction, then the derived Security must be the same as the Security of the Referenced Settlement Instruction.	sese.030	sese.031	<Rjctd>	SAFE	The Security of the Condition Modification Instruction is not the same as the Security of the referenced instruction in T2S.
MVRI563	If present the ISIN code in a Cancellation Instruction, then the derived Security must be the same as the Security of the referenced Settlement Instruction.	sese.020	sese.027	<Rjctd>	SAFE	The Security of the Cancellation Instruction is not the same as the Security of the referenced instruction in T2S.

MVRI564	If present the ISIN code in a Cancellation Instruction, then the derived Security must be the same as the Security of the referenced Settlement Restriction on Securities.	sese.020	sese.027	<Rjctd>	SAFE	The Security of the Cancellation Instruction is not the same as the Security of the referenced instruction in T2S.
MVRI565	If present, the Settlement Quantity indicated in a Condition Modification Instruction (that is not a party release) must be the same as the Settlement Quantity stated in the referenced Settlement Instruction.	sese.030	sese.031	<Rjctd>	INVM	The Settlement Quantity of the Condition Modification Instruction is not the same as the Settlement Quantity of the referenced instruction in T2S and the condition modification is not a party release.
MVRI566	If present, the Settlement Quantity indicated in a Condition Modification Instruction must be the same as the Settlement Quantity stated in the referenced Settlement Restriction on Securities	sese.030	sese.031	<Rjctd>	INVM	The Settlement Quantity of the Condition Modification Instruction is not the same as the Settlement Quantity of the referenced instruction in T2S.
MVRI567	If present, the Settlement Quantity indicated in a Cancellation Instruction must be the same as the Settlement Quantity stated in the referenced Settlement Instruction.	sese.020	sese.027	<Rjctd>	OTHR	The Settlement Quantity of the Cancellation Instruction is not the same as the Settlement Quantity of the referenced instruction in T2S.
MVRI568	If present, the Settlement Quantity indi-	sese.020	sese.027	<Rjctd>	OTHR	The Settlement Quantity of the Can-

	cated in a Cancellation Instruction must be the same as the Settlement Quantity stated in the referenced Settlement Restriction on Securities.					cellation Instruction is not the same as the Settlement Quantity of the referenced instruction in T2S.
MVRI569	If present, the Intended Settlement Date indicated in a Cancellation Instruction must be the same as the Intended Settlement Date stated in the referenced Settlement Restriction.	sese.020	sese.027	<Rjctd>	OTHR	The Intended Settlement Date of the Cancellation Instruction is not the same as the Intended Settlement Date of the referenced instruction in T2S.
MVRI569	If present, the Intended Settlement Date indicated in a Cancellation Instruction must be the same as the Intended Settlement Date stated in the referenced Settlement Restriction.	camt.074	camt.075	<Rjctd>	OTHR	The Intended Settlement Date of the Cancellation Instruction is not the same as the Intended Settlement Date of the referenced instruction in T2S.
MVRI570	The Intended Settlement Date indicated in a Cancellation Instruction must be the same as the Intended Settlement Date stated in the referenced Settlement Instruction.	sese.020	sese.027	<Rjctd>	OTHR	The Intended Settlement Date of the Cancellation Instruction is not the same as the Intended Settlement Date of the referenced instruction in T2S.
MVRI571	The CoSD Rule reference must be specified in a CoSD Release Instruction.	sese.030	sese.031	<Rjctd>	INVM	The CoSD rule reference is not informed in the CoSD Release Instruction.

MVRI572	The CoSD Rule reference specified in a CoSD Release Instruction must exist in T2S for the Settlement Instruction stated in the Release Instruction.	sese.030	sese.031	<Rjctd>	INVM	The CoSD rule reference specified in the Release Instruction does not exist in T2S for the Settlement Instruction specified.
MVRI574	The Payment Type Code indicated in a Cancellation Instruction must be the same as the Payment Type Code stated in the referenced Settlement Instruction.	sese.020	sese.027	<Rjctd>	OTHR	The Payment Type Code of the Cancellation Instruction is not the same as the Payment Type Code of the referenced Settlement Instruction in T2S.
MVRI575	A Condition Modification Instruction cannot refer to a T2S generated Realignment Settlement Instruction, unless it is a CoSD Release Instruction and the T2S generated Settlement Instruction has its CoSD Hold Status Set to 'Yes' or it is a CSD Validation release instruction and the T2S generated Settlement Instruction has its CSD Validation Hold Status Set to 'Yes'.	sese.030	sese.031	<Rjctd>	INVM	It is not possible to amend a T2S generated Settlement Instruction
MVRI576	A Cancellation Instruction cannot refer to a T2S generated Settlement Instruction, unless the T2S generated Settlement Instruction is a recycled Reimbursement	sese.020	sese.027	<Rjctd>	NRGN	It is not possible to cancel a T2S generated Settlement Instruction

	client-collateralization Settlement Instruction.					
MVRI577	All Securities Accounts that are provided in an Already Matched Cancellation Instruction must be consistent with the corresponding delivering and receiving Securities Account of the Referenced Settlement Instruction.	sese.020	sese.027	<Rjctd>	SAFE	The Securities Account of the Cancellation Instruction is not the same as the Securities Account of the referenced instruction in T2S.
MVRI584	When the Instructing Party of a CoSD Release Instruction is an Administering Party, the T2S Instruction Id of the underlying Settlement Instruction must be informed.	sese.030	sese.031	<Rjctd>	INVM	The T2S Instruction Id of a Settlement Instruction referenced by a CoSD Release Instruction is not informed.
MVRI585	The T2S Dedicated Cash Account indicated in a Condition Modification Instruction must be the same as the T2S Dedicated Cash Account stated in the referenced Settlement Restriction on Cash.	camt.072	camt.073	<Rjctd>	CASH	The T2S Dedicated Cash Account of the Condition Modification Instruction is not the same as the T2S Dedicated Cash Account of the referenced instruction in T2S.
MVRI586	The T2S Dedicated Cash Account indicated in a Cancellation Instruction must be the same as the T2S Dedicated Cash Account stated in the referenced Settle-	camt.074	camt.075	<Rjctd>	CASH	The T2S Dedicated Cash Account of the Cancellation Instruction is not the same as the T2S Dedicated Cash Account of the referenced instruction

	ment Restriction on Cash.					in T2S.
MVRI587	If present, the Settlement Amount indicated in a Condition Modification Instruction must be the same as the Settlement Amount stated in the referenced Settlement Restriction on Cash.	camt.072	camt.073	<Rjctd>	INVM	The Settlement Amount of the Condition Modification Instruction is not the same as the Settlement Amount of the referenced instruction in T2S.
MVRI588	If present, the Settlement Amount indicated in a Cancellation Instruction must be the same as the Settlement Amount stated in the referenced Settlement Restriction on Cash.	camt.074	camt.075	<Rjctd>	OTHR	The Settlement Amount of the Cancellation Instruction is not the same as the Settlement Amount of the referenced instruction in T2S.
MVRI590	A Condition Modification Instruction cannot hold or release a Settlement Restriction.	sese.030	sese.031	<Rjctd>	INVM	It is not possible to Hold/Release a Settlement Restriction.
MVRI591	A Condition Modification Instruction cannot refer to a T2S generated Collateral Settlement Instruction, unless it is a Release Instruction and the T2S generated Settlement Instruction is a Reimbursement Settlement Instruction.	sese.030	sese.031	<Rjctd>	INVM	The Condition Modification Instruction refers to a T2S generated Settlement Instruction.
MVRI592	The underlying Settlement Instruction	sese.020	sese.027	<Rjctd>	NRGN	The underlying Settlement Instruction

	referred by a CoSD Cancellation Instruction must be CoSD on Hold.					is not in CoSD hold.
MVRI592	The underlying Settlement Instruction referred by a CoSD Cancellation Instruction must be CoSD on Hold.	sese.020	sese.027	<Dnd>	OTHR	The underlying Settlement Instruction is not in CoSD hold.
MVRI593	The underlying Settlement Instruction referred by a CoSD Release Instruction must be in CoSD Hold	sese.030	sese.031	<Rjctd>	INVM	The underlying Settlement Instruction is not in CoSD Hold.
MVRI593	The underlying Settlement Instruction referred by a CoSD Release Instruction must be in CoSD Hold	sese.030	sese.031	<Dnd>	OTHR	The underlying Settlement Instruction is not in CoSD Hold.
MVRI594	The Instructing Party of a CoSD Cancellation Instruction must be an Administering Party of at least one of the CoSD Rules associated to the underlying Settlement Instruction.	sese.020	sese.027	<Rjctd>	OTHR	The Instructing Party is not an Administering Party of any CoSD Rule associated to the Settlement Instruction.
MVRI594	The Instructing Party of a CoSD Cancellation Instruction must be an Administering Party of at least one of the CoSD Rules associated to the underlying Settlement Instruction.	sese.020	sese.027	<Dnd>	OTHR	The Instructing Party is not an Administering Party of any CoSD Rule associated to the Settlement Instruction.

MVRI595	The Instructing Party of a CoSD Release Instruction must be the Administering Party of the CoSD Rule specified in the condition modification message.	sese.030	sese.031	<Rjctd>	OTHR	The Instructing Party is not the Administering Party of the CoSD Rule specified in the Condition Modification Instruction.
MVRI595	The Instructing Party of a CoSD Release Instruction must be the Administering Party of the CoSD Rule specified in the condition modification message.	sese.030	sese.031	<Dnd>	OTHR	The Instructing Party is not the Administering Party of the CoSD Rule specified in the Condition Modification Instruction.
MVRI596	When the Instructing Party of a CoSD Cancellation Instruction is an Administering Party, the T2S Instruction Id of the underlying Settlement Instruction must be informed.	sese.020	sese.027	<Rjctd>	OTHR	The T2S Instruction Id of a Settlement Instruction referenced by a CoSD Cancellation Instruction is not informed.
MVRI596	When the Instructing Party of a CoSD Cancellation Instruction is an Administering Party, the T2S Instruction Id of the underlying Settlement Instruction must be informed.	sese.020	sese.027	<Dnd>	OTHR	The T2S Instruction Id of a Settlement Instruction referenced by a CoSD Cancellation Instruction is not informed.
MVRI597	A Condition Modification Instruction cannot refer to a T2S generated Settlement Instruction unless the latter instruction is a Realignment Instruction or Collateral	sese.030	sese.031	<Rjctd>	OTHR	The Condition Modification Instruction refers to a T2S generated Settlement Instruction.

	Instruction					
MVRI597	A Condition Modification Instruction cannot refer to a T2S generated Settlement Instruction unless the latter instruction is a Realignment Instruction or Collateral Instruction	camt.072	camt.073	<Rjctd>	OTHR	The Condition Modification Instruction refers to a T2S generated Settlement Instruction.
MVRI598	If present, the Settlement Quantity indicated in a Party Release Instruction must be equal or lower than the Settlement Quantity stated in the referenced Settlement Instruction.	sese.030	sese.031	<Rjctd>	INVM	The Settlement Quantity of a Party Release Instruction is zero or higher than the Settlement Quantity of the referenced instruction.
MVRI599	If present, the Settlement Quantity indicated in a Party Release Instruction must be a multiple of the Settlement Unit Multiple.	sese.030	sese.031	<Rjctd>	INVM	The Settlement Quantity of a Party Release Instruction is not a multiple of the Settlement Unit Multiple.
MVRI600	If present, the number of decimals of the Settlement Quantity of a Party Release Instruction must be equal or lower than the number of decimals of the Settlement Unit Multiple of the related Security	sese.030	sese.031	<Rjctd>	INVM	The number of decimals of the Settlement Quantity of a Party Release Instruction is greater than the number of decimals of the Settlement Multiple of the related security.
MVRI601	If present, the Settlement Quantity stated	sese.030	sese.031	<Rjctd>	INVM	The Settlement Quantity stated in the

	in a Party Release Instruction must be expressed using the same Settlement Type as the one specified in T2S Reference Data for the ISIN Code of the referenced Settlement Instruction					Party Release Instruction is not expressed using the same Settlement Type specified in T2S Reference Data.
MVRI602	If the quantity present in a Release Instruction is lower than the Settlement Quantity stated in the referenced Settlement Instruction, the Intended Settlement Date of the referenced Settlement Instruction must have been reached.	sese.030	sese.031	<Rjctd>	INVM	The Intended Settlement Day of the referenced Settlement Instruction has not been reached yet.
MVRI603	If the quantity present in a Release Instruction is lower than the Settlement Quantity stated in the referenced Settlement Instruction, the Securities Movement Type of the referenced Settlement Instruction must be 'DELI'	sese.030	sese.031	<Rjctd>	INVM	The Securities Movement type of Referenced Settlement Instruction is not 'DELI'.
MVRI604	If the quantity present in a Release Instruction is lower than the Settlement Quantity stated in the referenced Settlement Instruction, the referenced Settlement Instruction must not be a T2S generated Settlement Instruction	sese.030	sese.031	<Rjctd>	INVM	The referenced Settlement Instruction of a Party Release instruction is a T2S generated Settlement Instruction.

MVRR901	The Balance From specified in a Settlement Restriction on cash must exist as a Restriction Type in T2S.	camt.066	camt.067	<Rjctd>	INVB	The Balance From specified in the Settlement Restriction on cash does not exist in T2S.
MVRR901	The Balance From specified in a Settlement Restriction on cash must exist as a Restriction Type in T2S.	camt.066	camt.067	<Canc>	CANS	The Balance From specified in the Settlement Restriction on cash does not exist in T2S.
MVRR902	The Balance From specified in a Settlement Restriction on securities must exist as a Restriction Type in T2S.	semt.013	semt.014	<Rjctd>	INVB	The Balance From specified in the Settlement Restriction on securities does not exist in T2S.
MVRR902	The Balance From specified in a Settlement Restriction on securities must exist as a Restriction Type in T2S.	semt.013	semt.014	<Canc>	CANS	The Balance From specified in the Settlement Restriction on securities does not exist in T2S.
MVRR903	The Restriction Type specified in the Balance From in a Settlement Restriction on cash must be valid on the Intended Settlement Date and additionally on the current Business Date if the Intended Settlement Date is in the past.	camt.066	camt.067	<Rjctd>	INVB	The Balance From specified in the Settlement Restriction on cash is not valid on the Settlement Date.
MVRR903	The Restriction Type specified in the Balance From in a Settlement Restriction on cash must be valid on the Intended	camt.066	camt.067	<Canc>	CANS	The Balance From specified in the Settlement Restriction on cash is not valid on the Settlement Date.

	Settlement Date and additionally on the current Business Date if the Intended Settlement Date is in the past.					
MVRR904	The Restriction Type specified in the Balance From in a Settlement Restriction on securities must be valid on the Intended Settlement Date and additionally on the current Business Date if the Intended Settlement Date is in the past.	semt.013	semt.014	<Rjctd>	INVB	The Balance From specified in the Settlement Restriction on securities is not valid on the Settlement Date.
MVRR904	The Restriction Type specified in the Balance From in a Settlement Restriction on securities must be valid on the Intended Settlement Date and additionally on the current Business Date if the Intended Settlement Date is in the past.	semt.013	semt.014	<Canc>	CANS	The Balance From specified in the Settlement Restriction on securities is not valid on the Settlement Date.
MVRR905	A Settlement Restriction on cash cannot specify the same Balance From and Balance To.	camt.066	camt.067	<Rjctd>	INVB	The Balance From and Balance To specified in the Settlement Restriction on cash have the same code.
MVRR906	Either the Restriction Type specified in the Balance From or the Restriction Type specified in the Balance To in a Settlement Restriction on cash must be 'Deliv-	camt.066	camt.067	<Rjctd>	INVB	The Balance From or Balance To specified in the Settlement Restriction on cash is not deliverable type.

	erable'.					
MVRR907	A Settlement Restriction on securities cannot specify the same Balance From and Balance To.	semt.013	semt.014	<Rjctd>	INVB	The Balance From or Balance To specified in the Settlement Restriction on securities have the same code.
MVRR908	Either the Restriction Type specified in the Balance From or the Restriction Type specified in the Balance To in a Settlement Restriction on securities must be 'Deliverable', 'Earmarkin'", 'Earmarking for Auto-Collateralisation' or 'Collateralised'.	semt.013	semt.014	<Rjctd>	INVB	The Balance From or Balance To specified in the Settlement Restriction on securities is not Deliverable type, Earmarking type or Collateralized type.
MVRR909	The Restriction Types specified in the Balance From and Balance To in a Settlement Restriction on securities must be applicable on securities position.	semt.013	semt.014	<Rjctd>	INVB	The Balance From and Balance To specified in the Settlement Restriction on securities do not apply on securities positions.
MVRR909	The Restriction Types specified in the Balance From and Balance To in a Settlement Restriction on securities must be applicable on securities position.	semt.013	semt.014	<Canc>	CANS	The Balance From and Balance To specified in the Settlement Restriction on securities do not apply on securities positions.
MVRR910	The Restriction Types specified in the Balance From and Balance To in a Set-	camt.066	camt.067	<Rjctd>	INVb	The Balance From and Balance To specified in the Settlement Restriction

	tlement Restriction on cash must be applicable on cash balance.					on cash do not apply on cash balance.
MVRR910	The Restriction Types specified in the Balance From and Balance To in a Settlement Restriction on cash must be applicable on cash balance.	camt.066	camt.067	<Canc>	CANS	The Balance From and Balance To specified in the Settlement Restriction on cash do not apply on cash balance.
MVRR914	A Settlement Restriction on Securities sent by a T2S Actor cannot set up or increase a CoSD Blocked position or a Collateralized position. (I.e. The Restriction Type specified in the Balance To in a Settlement Restriction on Securities cannot be 'CoSD Blocking' or 'Collateralized').	semt.013	semt.014	<Rjctd>	INVB	The Settlement Restriction on securities sent by a T2S Actor tries to set up or increase a CoSD blocked position or a Collateralized position
MVRR914	A Settlement Restriction on Securities sent by a T2S Actor cannot set up or increase a CoSD Blocked position or a Collateralized position. (I.e. The Restriction Type specified in the Balance To in a Settlement Restriction on Securities cannot be 'CoSD Blocking' or 'Collateralized').	semt.013	semt.014	<Canc>	CANS	The Settlement Restriction on securities sent by a T2S Actor tries to set up or increase a CoSD blocked position or a Collateralized position

MVRR915	A Settlement Restriction on Securities sent by a T2S Actor cannot decrease a Collateralized position. (I.e. The Restriction Type specified in the Balance From in a Settlement Restriction on Securities cannot be 'Collateralized')	semt.013	semt.014	<Rjctd>	OTHR	The Settlement Restriction on securities sent by a T2S Actor tries to decrease a Collateralized position.
MVRR915	A Settlement Restriction on Securities sent by a T2S Actor cannot decrease a Collateralized position. (I.e. The Restriction Type specified in the Balance From in a Settlement Restriction on Securities cannot be 'Collateralized')	semt.013	semt.014	<Canc>	CANS	The Settlement Restriction on securities sent by a T2S Actor tries to decrease a Collateralized position.
MVRR916	A Settlement Restriction on cash sent by a T2S Actor cannot set up or increase a CoSD blocked cash balance. (I.e. The Restriction Type specified in the Balance To in a Settlement Restriction on cash cannot be 'CoSD Blocking').	camt.066	camt.067	<Rjctd>	INVB	The Settlement Restriction on cash sent by a T2S Actor tries to setup or increase a CoSD blocked cash balance.
MVRR917	A Settlement Restriction on cash sent by a T2S Actor only can decrease a CoSD blocked cash balance when the related CoSD Settlement Instruction is cancelled.	camt.066	camt.067	<Rjctd>	OTHR	The Settlement Restriction on cash sent by a T2S Actor tries to decrease a CoSD blocked cash balance and the associated CoSD Settlement Instruction is not cancelled

MVRR918	The Restriction Reference specified in a Settlement Restriction on cash must exist in T2S.	camt.066	camt.067	<Rjctd>	INVN	The Restriction Reference specified in the Settlement Restriction on cash does not exist in T2S.
MVRR919	The Restriction Reference specified in a Settlement Restriction on securities must exist in T2S.	semt.013	semt.014	<Rjctd>	INVN	The Restriction Reference specified in the Settlement Restriction on securities does not exist in T2S.
MVRR921	If a Settlement Restriction on securities specifies a Restriction Reference, the Restriction Type associated with such Restriction Reference in T2S must be the same than the Restriction Type indicated in the corresponding impacted Balance (Balance From or Balance To) in the Settlement Restriction.	semt.013	semt.014	<Rjctd>	INVB	The Restriction Type inferred from the Restriction Ref of the Settlement Restriction on securities is different than the Restriction Type of the impacted balance specified in the Settl. Restriction.
MVRR921	If a Settlement Restriction on securities specifies a Restriction Reference, the Restriction Type associated with such Restriction Reference in T2S must be the same than the Restriction Type indicated in the corresponding impacted Balance (Balance From or Balance To) in the Settlement Restriction.	semt.013	semt.014	<Canc>	CANS	The Restriction Type inferred from the Restriction Ref of the Settlement Restriction on securities is different than the Restriction Type of the impacted balance specified in the Settl. Restriction.

MVRR922	If a Settlement Restriction on securities specifies the Restriction Reference, the securities account associated with the Restriction Reference must be the same than the securities account specified in the Settlement Restriction.	semt.013	semt.014	<Rjctd>	SAFE	The securities Account inferred from the Restriction Reference of the Settlement Restriction on securities is different than the securities account specified in the Settlement Restriction.
MVRR922	If a Settlement Restriction on securities specifies the Restriction Reference, the securities account associated with the Restriction Reference must be the same than the securities account specified in the Settlement Restriction.	semt.013	semt.014	<Canc>	CANS	The securities Account inferred from the Restriction Reference of the Settlement Restriction on securities is different than the securities account specified in the Settlement Restriction.
MVRR923	If a Settlement Restriction on securities specifies the Restriction Reference, the security associated with the Restriction Reference must be the same than the security specified in the Settlement Restriction.	semt.013	semt.014	<Rjctd>	INVB	The security associated inferred from the Restriction Reference of the Settlement Restriction on securities is different than the security specified in the Settlement Restriction.
MVRR923	If a Settlement Restriction on securities specifies the Restriction Reference, the security associated with the Restriction Reference must be the same than the security specified in the Settlement Re-	semt.013	semt.014	<Canc>	CANS	The security associated inferred from the Restriction Reference of the Settlement Restriction on securities is different than the security specified in the Settlement Restriction.

	striction.					
MVRR924	If a Settlement Restriction on cash specifies a Restriction Reference, the Restriction Type associated with such Restriction Reference in T2S must be the same than the Restriction Type indicated in the corresponding impacted Balance (Balance From or Balance To) in the Settlement Restriction.	camt.066	camt.067	<Rjctd>	INVB	The Restriction Type inferred from the Restriction Ref of the Settlement Restriction on cash is different than the Restriction Type of the impacted balance specified in the Settl. Restriction.
MVRR925	If a Settlement Restriction on cash specifies the Restriction Reference, the T2S Dedicated Cash Account associated with the Restriction Reference must be the same than the T2S Dedicated Cash Account specified in the Settlement Restriction.	camt.066	camt.067	<Rjctd>	INVB	The T2S Dedicated Cash Account inferred from the Restriction Ref of the Settlement Restriction on securities is different than the T2S Dedicated Cash Account specified in the Settlement Restriction.
MVRR926	The Restriction Type specified in the Cash Sub Balance Type in a Settlement Instruction can only be 'Deliverable'.	sese.023	sese.024	<Rjctd>	INVB	The Cash Sub Balance Type specified in the Settlement Instruction is not Deliverable Type.
MVRR929	If the Restriction Type specified in the Securities Sub Balance Type in a Settlement Instruction is Blocking or Reserva-	sese.023	sese.024	<Rjctd>	INVB	If a Settlement Instruction specifies in the Securities Sub Balance Type a blocking or reservation securities

	tion, the Settlement Instruction must be delivering securities.					position, the Settlement Instruction must be delivering securities.
MVRR929	If the Restriction Type specified in the Securities Sub Balance Type in a Settlement Instruction is Blocking or Reservation, the Settlement Instruction must be delivering securities.	sese.023	sese.024	<Canc>	CANS	If a Settlement Instruction specifies in the Securities Sub Balance Type a blocking or reservation securities position, the Settlement Instruction must be delivering securities.
MVRR934	The Restriction Reference specified in a Settlement Instruction for the use of a restricted securities position must be related to a Blocked or Reserved securities position.	sese.023	sese.024	<Rjctd>	INVN	The Restriction Reference specified in the Settlement Restriction does not apply on blocked or reserved securities position
MVRR934	The Restriction Reference specified in a Settlement Instruction for the use of a restricted securities position must be related to a Blocked or Reserved securities position.	sese.023	sese.024	<Canc>	CANS	The Restriction Reference specified in the Settlement Restriction does not apply on blocked or reserved securities position
MVRR935	The Restriction Reference specified in a Settlement Instruction for the use of a restricted cash balance must exist in T2S.	sese.023	sese.024	<Rjctd>	INVN	The Restriction Reference specified in the Settlement Instruction does not exist in T2S.
MVRR935	The Restriction Reference specified in a	sese.023	sese.024	<Canc>	CANS	The Restriction Reference specified in

	Settlement Instruction for the use of a restricted cash balance must exist in T2S.					the Settlement Instruction does not exist in T2S.
MVRR936	The Restriction Reference specified in a Settlement Instruction for the use of a restricted cash balance must be related to a Blocked or Reserved cash balance.	sese.023	sese.024	<Rjctd>	INVN	The Restriction Reference specified in the Settlement Instruction is not related to a Blocked or Reserved cash balance.
MVRR936	The Restriction Reference specified in a Settlement Instruction for the use of a restricted cash balance must be related to a Blocked or Reserved cash balance.	sese.023	sese.024	<Canc>	CANS	The Restriction Reference specified in the Settlement Instruction is not related to a Blocked or Reserved cash balance.
MVRR937	If a Settlement Instruction makes use thru direct debit of a Blocked or Reserved restricted position, a Restriction Reference related to securities must be specified. (I.e. If the Restriction Type specified in the Securities Sub Balance Type in a Settlement Instruction is 'Blocking' or 'Reservation' a Restriction Reference must be specified).	sese.023	sese.024	<Rjctd>	INVN	A Restriction Reference related to securities is not specified in the Settlement Instruction which makes use of a Blocked or Reserved position.
MVRR937	If a Settlement Instruction makes use thru direct debit of a Blocked or Reserved restricted position, a Restriction Refer-	sese.023	sese.024	<Canc>	CANS	A Restriction Reference related to securities is not specified in the Settlement Instruction which makes use

	ence related to securities must be specified. (I.e. If the Restriction Type specified in the Securities Sub Balance Type in a Settlement Instruction is 'Blocking' or 'Reservation' a Restriction Reference must be specified).					of a Blocked or Reserved position.
MVRR941	A Settlement Instruction Free of Payment cannot make use of a restricted cash balance.	sese.023	sese.024	<Rjctd>	INVN	The Settlement Instruction is Free of Payment and makes use of a restricted cash balance.
MVRR942	A Free of Delivery Settlement Instruction cannot make use of a restricted securities position (i.e. A Free of Delivery Settlement Instruction cannot specify a Restriction Reference neither a Restriction type related to securities).	sese.023	sese.024	<Rjctd>	INVN	The Free of Delivering Settlement Instruction tries to make use of a restricted securities position.
MVRR942	A Free of Delivery Settlement Instruction cannot make use of a restricted securities position (i.e. A Free of Delivery Settlement Instruction cannot specify a Restriction Reference neither a Restriction type related to securities).	sese.023	sese.024	<Canc>	CANS	The Free of Delivering Settlement Instruction tries to make use of a restricted securities position.
MVRR944	If a Settlement Instruction makes use of	sese.023	sese.024	<Rjctd>	INVN	The delivering securities account of

	a restricted position specifying the Restriction Reference, the securities account associated with the Restriction Reference must be the same than the securities account specified in the Settlement Instruction.					the Settlement Instruction is different than the securities account inferred from the Restriction Reference
MVRR944	If a Settlement Instruction makes use of a restricted position specifying the Restriction Reference, the securities account associated with the Restriction Reference must be the same than the securities account specified in the Settlement Instruction.	sese.023	sese.024	<Canc>	CANS	The delivering securities account of the Settlement Instruction is different than the securities account inferred from the Restriction Reference
MVRR945	If a Settlement Instruction makes use of a restricted position specifying the Restriction Reference, the security associated with the Restriction Reference must be the same than the security specified in the Settlement Instruction.	sese.023	sese.024	<Rjctd>	DSEC	The security of the Settlement Instruction is different than the security inferred from the Restriction Reference.
MVRR945	If a Settlement Instruction makes use of a restricted position specifying the Restriction Reference, the security associated with the Restriction Reference must	sese.023	sese.024	<Canc>	CANS	The security of the Settlement Instruction is different than the security inferred from the Restriction Reference.

	be the same than the security specified in the Settlement Instruction.					
MVRR947	If a Settlement Instruction makes use of a restricted cash balance specifying the Restriction Reference, the T2S Dedicated Cash Account associated with the Restriction Reference must be the same than the T2S dedicated Cash Account specified in the Settlement Instruction or the default T2S dedicated Cash Account if not present in the Settlement Instruction.	sese.023	sese.024	<Rjctd>	CASH	The T2S dedicated cash account specified or default cash account of the Settlement Instruction is different than the cash account inferred from the Restriction Reference.
MVRR947	If a Settlement Instruction makes use of a restricted cash balance specifying the Restriction Reference, the T2S Dedicated Cash Account associated with the Restriction Reference must be the same than the T2S dedicated Cash Account specified in the Settlement Instruction or the default T2S dedicated Cash Account if not present in the Settlement Instruction.	sese.023	sese.024	<Canc>	CANS	The T2S dedicated cash account specified or default cash account of the Settlement Instruction is different than the cash account inferred from the Restriction Reference.
MVRR948	A Settlement Instruction cannot make use of CoSD blocking or Collateralized positions. (I.e. The Restriction Type spec-	sese.023	sese.024	<Rjctd>	INVB	A Settlement Instruction cannot make use of a CoSD Blocking or Collateralized position.

	ified in the Securities Sub Balance Type in a Settlement Instruction cannot be 'CoSD blocking' or 'Collateralized').					
MVRR948	A Settlement Instruction cannot make use of CoSD blocking or Collateralized positions. (I.e. The Restriction Type specified in the Securities Sub Balance Type in a Settlement Instruction cannot be 'CoSD blocking' or 'Collateralized').	sese.023	sese.024	<Canc>	CANS	A Settlement Instruction cannot make use of a CoSD Blocking or Collateralized position.
MVRR951	If a Settlement Instruction specifies a Restriction Reference related to cash, the Settlement Instruction must be debiting cash.	sese.023	sese.024	<Rjctd>	INVN	The Restriction Reference related to cash is specified in a crediting cash Settlement Instruction
MVRR954	A Settlement Restriction on securities that aims decrease a blocked, CoSD blocked or reserved securities position must include a Restriction Reference related to securities (I.e. If the Restriction Type specified in the Balance From in a Settlement Restriction on securities is 'Blocking' , 'CoSD blocked or 'Reservation', a Restriction Reference must be specified).	semt.013	semt.014	<Rjctd>	INVN	The Settlement Restriction on securities tries to decrease a blocked, CoSD blocked or reserved securities position without Restriction reference

MVRR954	A Settlement Restriction on securities that aims decrease a blocked, CoSD blocked or reserved securities position must include a Restriction Reference related to securities (I.e. If the Restriction Type specified in the Balance From in a Settlement Restriction on securities is 'Blocking' , 'CoSD blocked or 'Reservation', a Restriction Reference must be specified).	semt.013	semt.014	<Canc>	CANS	The Settlement Restriction on securities tries to decrease a blocked, CoSD blocked or reserved securities position without Restriction reference
MVRR957	The Restriction Type specified in the Cash Sub Balance Type in a Settlement Instruction must be valid on the Intended Settlement Date or on the current Business Date if the Intended Settlement Date is in the past.	sese.023	sese.024	<Rjctd>	INVb	The Cash Sub Balance Type specified in the Settlement Instruction is not valid on the Settlement Date.
MVRR957	The Restriction Type specified in the Cash Sub Balance Type in a Settlement Instruction must be valid on the Intended Settlement Date or on the current Business Date if the Intended Settlement Date is in the past.	sese.023	sese.024	<Canc>	CANS	The Cash Sub Balance Type specified in the Settlement Instruction is not valid on the Settlement Date.
MVRR958	The Restriction Type specified in the Cash	sese.023	sese.024	<Rjctd>	INVb	The Cash Sub Balance Type specified

	Sub Balance Type in a Settlement Instruction must be applicable on cash balance in T2S.					in the Settlement Instruction does not apply on cash balance.
MVRR958	The Restriction Type specified in the Cash Sub Balance Type in a Settlement Instruction must be applicable on cash balance in T2S.	sese.023	sese.024	<Canc>	CANS	The Cash Sub Balance Type specified in the Settlement Instruction does not apply on cash balance.
MVRR959	If the Securities Sub Balance Type is specified in a Settlement Instruction, it must exist as a Restriction Type in T2S.	sese.023	sese.024	<Rjctd>	INVB	The Securities Sub Balance Type specified in the Settlement Instruction does not exist in T2S.
MVRR959	If the Securities Sub Balance Type is specified in a Settlement Instruction, it must exist as a Restriction Type in T2S.	sese.023	sese.024	<Canc>	CANS	The Securities Sub Balance Type specified in the Settlement Instruction does not exist in T2S.
MVRR960	The Restriction Type specified in the Securities Sub Balance Type in a Settlement Instruction must be valid on the Intended Settlement Date and additionally on the current Business Date if the Intended Settlement Date is in the past.	sese.023	sese.024	<Rjctd>	INVB	The Securities Sub Balance Type specified in the Settlement Instruction is not valid on the Settlement Date.
MVRR960	The Restriction Type specified in the Securities Sub Balance Type in a Settle-	sese.023	sese.024	<Canc>	CANS	The Securities Sub Balance Type specified in the Settlement Instruction is

	ment Instruction must be valid on the Intended Settlement Date and additionally on the current Business Date if the Intended Settlement Date is in the past.					not valid on the Settlement Date.
MVRR961	The Restriction Type specified in the Securities Sub Balance Type in a Settlement Instruction must be applicable on securities position in T2S.	sese.023	sese.024	<Rjctd>	INVB	The Securities Sub Balance Type specified in the Settlement Instruction does not apply on securities position.
MVRR961	The Restriction Type specified in the Securities Sub Balance Type in a Settlement Instruction must be applicable on securities position in T2S.	sese.023	sese.024	<Canc>	CANS	The Securities Sub Balance Type specified in the Settlement Instruction does not apply on securities position.
MVRR963	If a Settlement Instruction makes use thru direct debit of a Blocked restricted position, the Restriction Reference specified must be related to a blocked securities position in T2S. (I.e. If the Restriction Type specified in the Securities Sub Balance Type in a Settlement Instruction is 'Blocking', a Restriction Reference must be related to a blocked securities position in T2S).	sese.023	sese.024	<Rjctd>	INVN	The Restriction Reference specified in the Settlement Instruction does not apply on blocked securities position.

MVRR963	If a Settlement Instruction makes use thru direct debit of a Blocked restricted position, the Restriction Reference specified must be related to a blocked securities position in T2S. (I.e. If the Restriction Type specified in the Securities Sub Balance Type in a Settlement Instruction is 'Blocking', a Restriction Reference must be related to a blocked securities position in T2S).	sese.023	sese.024	<Canc>	CANS	The Restriction Reference specified in the Settlement Instruction does not apply on blocked securities position.
MVRR964	If a Settlement Instruction makes use thru direct debit of a Reserved restricted position, the Restriction Reference specified must be related to reserved securities position in T2S. (I.e. If the Restriction Type specified in the Securities Sub Balance Type in a Settlement Instruction is 'Reservation', a Restriction Reference must be related to a reserved securities position in T2S).	sese.023	sese.024	<Rjctd>	INVN	The Restriction Reference specified in the Settlement Instruction does not apply on reserved securities position.
MVRR964	If a Settlement Instruction makes use thru direct debit of a Reserved restricted position, the Restriction Reference specified must be related to reserved securi-	sese.023	sese.024	<Canc>	CANS	The Restriction Reference specified in the Settlement Instruction does not apply on reserved securities position.

	ties position in T2S. (I.e. If the Restriction Type specified in the Securities Sub Balance Type in a Settlement Instruction is 'Reservation', a Restriction Reference must be related to a reserved securities position in T2S).					
MVRR970	If the Restriction Type specified in the Balance From in a Settlement Restriction on securities is 'Deliverable' and the Restriction Type specified in the Balance To is 'Earmarking' or is 'Earmarking for auto collateralization' or 'Collateralized', the Restriction Reference must not be specified in the Settlement Restriction.	semt.013	semt.014	<Rjctd>	INVN	The Restriction Reference is specified and the Settlement Restriction on securities tries to increase or set up an Earmarking or Collateralized position from a deliverable position.
MVRR970	If the Restriction Type specified in the Balance From in a Settlement Restriction on securities is 'Deliverable' and the Restriction Type specified in the Balance To is 'Earmarking' or is 'Earmarking for auto collateralization' or 'Collateralized', the Restriction Reference must not be specified in the Settlement Restriction.	semt.013	semt.014	<Canc>	CANS	The Restriction Reference is specified and the Settlement Restriction on securities tries to increase or set up an Earmarking or Collateralized position from a deliverable position.
MVRR971	If the Restriction Type specified in the	semt.013	semt.014	<Rjctd>	INVN	The Restriction Reference is specified

	Balance From in a Settlement Restriction on securities is 'Earmarking' or 'Earmarking for auto collateralization' or 'Collateralized' and the Restriction Type specified in the Balance To is 'Deliverable', the Restriction Reference must not be specified in the Settlement Restriction.					and the Settlement Restriction on securities tries to decrease an Earmarking or Collateralized position to a deliverable position.
MVRR971	If the Restriction Type specified in the Balance From in a Settlement Restriction on securities is 'Earmarking' or 'Earmarking for auto collateralization' or 'Collateralized' and the Restriction Type specified in the Balance To is 'Deliverable', the Restriction Reference must not be specified in the Settlement Restriction.	semt.013	semt.014	<Canc>	CANS	The Restriction Reference is specified and the Settlement Restriction on securities tries to decrease an Earmarking or Collateralized position to a deliverable position.
MVRR978	The Restriction Reference specified in a Settlement Restriction on cash must apply on cash.	camt.066	camt.067	<Rjctd>	INVN	The Restriction Reference specified in the Settlement Restriction on cash does not apply on cash.
MVRR979	The Restriction Type specified in the Balance From and the Restriction Type specified in the Balance To in a Settlement Restriction on securities cannot belong to the same processing type ex-	semt.013	semt.014	<Rjctd>	INVB	The Balance From and Balance To in the Settlement Restriction on securities have the same processing type.

	cept for earmarking processing type (i.e. if the Balance From is earmarking type the Balance to as earmarking type is allowed).					
MVRR979	The Restriction Type specified in the Balance From and the Restriction Type specified in the Balance To in a Settlement Restriction on securities cannot belong to the same processing type except for earmarking processing type (i.e. if the Balance From is earmarking type the Balance to as earmarking type is allowed).	semt.013	semt.014	<Canc>	CANS	The Balance From and Balance To in the Settlement Restriction on securities have the same processing type.
MVRR980	If the Restriction Type specified in the Balance From in a Settlement Restriction on securities is 'Earrmarking' and the Restriction Type specified in the Balance To is 'Earmarking for auto collateralization' or vice versa, the Restriction Reference must not be specified in the Settlement Restriction.	semt.013	semt.014	<Rjctd>	INVN	The Restriction Reference is specified and the Settlement Restriction on securities tries to decrease or increase an Earmarking position.
MVRR980	If the Restriction Type specified in the Balance From in a Settlement Restriction	semt.013	semt.014	<Canc>	CANS	The Restriction Reference is specified and the Settlement Restriction on

	on securities is 'Earrmarking' and the Restriction Type specified in the Balance To is 'Earmarking for auto collateralization' or vice versa, the Restriction Reference must not be specified in the Settlement Restriction.					securities tries to decrease or increase an Earmarking position.
MVRR981	If the Restriction Type specified in the Balance From in a Settlement Restriction on securities is 'Earmarking for auto collateralization' and the Restriction Type specified in the Balance To is 'Collateralized' or vice versa, the Restriction Reference must not be indicated in the Settlement Restriction.	semt.013	semt.014	<Rjctd>	INVN	The Restriction Reference is specified and the Settlement Restriction on securities tries to decrease or increase a Collateralized position.
MVRR981	If the Restriction Type specified in the Balance From in a Settlement Restriction on securities is 'Earmarking for auto collateralization' and the Restriction Type specified in the Balance To is 'Collateralized' or vice versa, the Restriction Reference must not be indicated in the Settlement Restriction.	semt.013	semt.014	<Canc>	CANS	The Restriction Reference is specified and the Settlement Restriction on securities tries to decrease or increase a Collateralized position.
MVRR982	The Restriction Reference specified in a	semt.013	semt.014	<Rjctd>	INVN	The Restriction Reference specified in

	Settlement Restriction on securities must apply on securities.					the Settlement Restriction on securities does not apply on securities.
MVRR982	The Restriction Reference specified in a Settlement Restriction on securities must apply on securities.	semt.013	semt.014	<Canc>	CANS	The Restriction Reference specified in the Settlement Restriction on securities does not apply on securities.
MVRR984	A receiving securities Settlement Instruction can set up or increase an 'Earmarking'h or 'Earmarking for auto collateralization securities position', therefore the Restriction Reference must not be specified in the Settlement Instruction.	sese.023	sese.024	<Rjctd>	SAFE	The Restriction Reference related to securities is specified in the receiving securities Settlement Instruction.
MVRR984	A receiving securities Settlement Instruction can set up or increase an 'Earmarking' or 'Earmarking for auto collateralization securities position', therefore the Restriction Reference must not be specified in the Settlement Instruction.	sese.023	sese.024	<Canc>	CANS	The Restriction Reference related to securities is specified in the receiving securities Settlement Instruction.
MVRR986	If a Settlement Instruction makes use thru direct debit of a Blocked restricted position, the Restriction Type associated with the Restriction Reference must be the same than the Securities Sub Balance	sese.023	sese.024	<Rjctd>	INVB	The Restriction Type associated to the Restriction Reference is different than the Restriction Type of the Settlement Instruction.

	specify in the Settlement Instruction.					
MVRR986	If a Settlement Instruction makes use thru direct debit of a Blocked restricted position, the Restriction Type associated with the Restriction Reference must be the same than the Securities Sub Balance specify in the Settlement Instruction.	sese.023	sese.024	<Canc>	CANS	The Restriction Type associated to the Restriction Reference is different than the Restriction Type of the Settlement Instruction.
MVRR987	If a Settlement Instruction makes use thru direct debit of a Reserved restricted position, the Restriction Type associated with the Restriction Reference must be the same than the Securities Sub Balance specify in the Settlement Instruction.	sese.023	sese.024	<Rjctd>	INVB	The Restriction Type associated with the Restriction Reference is different than the Restriction Type of the Settlement Instruction.
MVRR987	If a Settlement Instruction makes use thru direct debit of a Reserved restricted position, the Restriction Type associated with the Restriction Reference must be the same than the Securities Sub Balance specify in the Settlement Instruction.	sese.023	sese.024	<Canc>	CANS	The Restriction Type associated with the Restriction Reference is different than the Restriction Type of the Settlement Instruction.
MVRR988	If the Cash Sub Balance Type is specified in a Settlement Instruction, it must exist as a Restriction Type in T2S.	sese.023	sese.024	<Rjctd>	INVB	The Cash Sub Balance Type specified in the Settlement Instruction does not exist in T2S.

MVRR988	If the Cash Sub Balance Type is specified in a Settlement Instruction, it must exist as a Restriction Type in T2S.	sese.023	sese.024	<Canc>	CANS	The Cash Sub Balance Type specified in the Settlement Instruction does not exist in T2S.
MVRR989	The Restriction Type specified in the Balance To in a Settlement Restriction on cash must be valid on the Intended Settlement Date and additionally on the current Business Date if the Intended Settlement Date is in the past.	camt.066	camt.067	<Rjctd>	INVB	The Balance To specified in the Settlement Restriction on cash is not valid on the Settlement Date.
MVRR989	The Restriction Type specified in the Balance To in a Settlement Restriction on cash must be valid on the Intended Settlement Date and additionally on the current Business Date if the Intended Settlement Date is in the past.	camt.066	camt.067	<Canc>	CANS	The Balance To specified in the Settlement Restriction on cash is not valid on the Settlement Date.
MVRR990	The Balance To specified in a Settlement Restriction on securities must exist as a Restriction Type in T2S.	semt.013	semt.014	<Rjctd>	INVB	The Balance To specified in the Settlement Restriction on securities does not exist in T2S.
MVRR990	The Balance To specified in a Settlement Restriction on securities must exist as a Restriction Type in T2S.	semt.013	semt.014	<Canc>	CANS	The Balance To specified in the Settlement Restriction on securities does not exist in T2S.

MVRR991	The Restriction Type specified in the Balance To in a Settlement Restriction on securities must be valid on the Intended Settlement Date and additionally on the current Business Date if the Intended Settlement Date is in the past.	semt.013	semt.014	<Rjctd>	INVB	The Balance To specified in the Settlement Restriction on securities is not valid on the Settlement Date.
MVRR991	The Restriction Type specified in the Balance To in a Settlement Restriction on securities must be valid on the Intended Settlement Date and additionally on the current Business Date if the Intended Settlement Date is in the past.	semt.013	semt.014	<Canc>	CANS	The Balance To specified in the Settlement Restriction on securities is not valid on the Settlement Date.
MVRR992	The Balance To specified in a Settlement Restriction on cash must exist as a Restriction Type in T2S.	camt.066	camt.067	<Rjctd>	INVB	The Balance To specified in the Settlement Restriction on cash does not exist in T2S.
MVRR992	The Balance To specified in a Settlement Restriction on cash must exist as a Restriction Type in T2S.	camt.066	camt.067	<Canc>	CANS	The Balance To specified in the Settlement Restriction on cash does not exist in T2S.
MVRR993	The Restriction Type specified in the Balance From and the Restriction Type specified in the Balance To in a Settlement Restriction on cash cannot belong	camt.066	camt.067	<Rjctd>	INVB	The Balance From and Balance To in the Settlement Restriction on cash have the same processing type.

	to the same processing type (i.e. if the Balance From is deliverable the Balance to as deliverable type is not allowed).					
MVRR994	A Settlement Restriction on cash that aims to decrease a blocked, CoSD blocked or reserved cash balance must include a Restriction Reference related to cash. (I.e. If the Restriction Type specified in the Balance From in a Settlement Restriction on cash is 'Blocking', 'CoSD Blocking' or 'Reservation' a Restriction Reference must be specified).	camt.066	camt.067	<Rjctd>	INVN	The Settlement Restriction on cash tries to decrease a blocked, CoSD blocked or reserved cash balance without Restriction reference.
MVRR995	A Settlement Restriction on Securities sent by a T2S Actor only can decrease a CoSD blocked securities position when the related CoSD Settlement Instruction is cancelled.	semt.013	semt.014	<Rjctd>	OTHR	The Settlement Restriction on securities sent by a T2S Actor tries to decrease a CoSD blocked securities position and the associated CoSD Settlement Instruction is not cancelled.
MVSD401	The Trade Date of a Settlement Instruction has to be equal to or earlier than its Intended Settlement Date.	sese.023	sese.024	<Rjctd>	DTRD	The Trade Date is later than the Intended Settlement Date of the Settlement Instruction.
MVSD402	The Creation Date of a Settlement Re-	semt.013	semt.014	<Rjctd>	DDAT	The Creation Date is later than the

	striction has to be equal to or earlier than its Intended Settlement Date.					Intended Settlement Date of the Settlement Restriction.
MVSD403	The Intended Settlement Date of a Settlement Instruction against payment must be a T2S Settlement Date for the Settlement Currency of the Settlement Instruction.	sese.023	sese.024	<Rjctd>	DDAT	The Intended Settlement Date of the Settlement Instruction against payment is not a T2S Settlement Date for the Settlement Currency.
MVSD403	The Intended Settlement Date of a Settlement Instruction against payment must be a T2S Settlement Date for the Settlement Currency of the Settlement Instruction.	sese.023	sese.024	<Canc>	CANS	The Intended Settlement Date of the Settlement Instruction against payment is not a T2S Settlement Date for the Settlement Currency.
MVSD404	The Intended Settlement Date of a Settlement Restriction on cash must be a T2S Settlement Date for the Settlement Currency of the Settlement Restriction.	camt.066	camt.067	<Rjctd>	DDAT	The Intended Settlement Date of the Settlement Restriction on cash is not a T2S Settlement Date for the Settlement Currency.
MVSD404	The Intended Settlement Date of a Settlement Restriction on cash must be a T2S Settlement Date for the Settlement Currency of the Settlement Restriction.	camt.066	camt.067	<Canc>	CANS	The Intended Settlement Date of the Settlement Restriction on cash is not a T2S Settlement Date for the Settlement Currency.
MVSD405	The Intended Settlement Date of a Set-	semt.013	semt.014	<Rjctd>	DDAT	The Intended Settlement Date of the

	tlement Restriction on securities must be a day from Monday to Friday and a Business Date in T2S					Settlement Restriction on securities is Saturday, Sunday or a Closing Day in T2S.
MVSD405	The Intended Settlement Date of a Settlement Restriction on securities must be a day from Monday to Friday and a Business Date in T2S	semt.013	semt.014	<Canc>	CANS	The Intended Settlement Date of the Settlement Restriction on securities is Saturday, Sunday or a Closing Day in T2S.
MVSD406	The Intended Settlement Date of a Settlement Instruction free of payment must be a day from Monday to Friday and a Business Date in T2S	sese.023	sese.024	<Rjctd>	DDAT	The Intended Settlement Date of the Settlement Instruction free of payment is Saturday, Sunday or a Closing Day in T2S.
MVSD406	The Intended Settlement Date of a Settlement Instruction free of payment must be a day from Monday to Friday and a Business Date in T2S	sese.023	sese.024	<Canc>	CANS	The Intended Settlement Date of the Settlement Instruction free of payment is Saturday, Sunday or a Closing Day in T2S.
MVSD411	If the Intended Settlement Date of an instruction is a date in the past, the Intended Settlement Date must not exceed the predefined time frame for past-dated instructions.	sese.023	sese.024	<Rjctd>	DDAT	The Intended Settlement Date of the instruction exceeds the predefined time frame for past-dated instructions
MVSD411	If the Intended Settlement Date of an	sese.023	sese.024	<Canc>	CANS	The Intended Settlement Date of the

	instruction is a date in the past, the Intended Settlement Date must not exceed the predefined time frame for past-dated instructions.					instruction exceeds the predefined time frame for past-dated instructions
MVSD412	If the Intended Settlement Date of an instruction is a date in the future, the Intended Settlement Date must not exceed the predefined time frame for future-dated instructions.	sese.023	sese.024	<Rjctd>	DDAT	The Intended Settlement Date of the instruction exceeds the predefined time frame for future-dated instructions
MVSD412	If the Intended Settlement Date of an instruction is a date in the future, the Intended Settlement Date must not exceed the predefined time frame for future-dated instructions.	sese.023	sese.024	<Canc>	CANS	The Intended Settlement Date of the instruction exceeds the predefined time frame for future-dated instructions
MVSP208	'Reserved priority' is allowed in a Settlement Instruction only if the Instructing Party is a CSD	sese.023	sese.024	<Rjctd>	OTHR	'Reserved priority' not allowed for the Instructing Party Type (only CSDs can use it)
MVSP209	'Reserved priority' is allowed in an Amendment Instruction on a Settlement Instruction or Settlement Restriction on Securities only if the Instructing Party of the referenced instruction is a CSD	sese.030	sese.031	<Rjctd>	INVM	'Reserved priority' not allowed for the Instructing Party Type (only CSDs can use it)

MVSP210	'Reserved priority' is allowed in a Settlement Restriction on Securities only if the Instructing Party is a CSD	semt.013	semt.014	<Rjctd>	OTHR	'Reserved priority' not allowed for the Instructing Party Type (only CSDs can use it)
MVSP211	'Reserved priority' is allowed in an Amendment Instruction on Settlement Restriction on Cash only if the Instructing Party of the referenced instruction is a NCB	camt.072	camt.073	<Rjctd>	INVM	'Reserved priority' not allowed for the Instructing Party Type (only NCBs can use it)
MVSP212	'Reserved priority' is allowed in a Settlement Restriction on Cash only if the Instructing Party is a NCB	camt.066	camt.067	<Rjctd>	OTHR	'Reserved priority' not allowed for the Instructing Party Type (only NCBs can use it)
MVSQ602	The Settlement Quantity stated in a Settlement Instruction with exchange of Securities must be expressed using the same Settlement Type as the one specified in T2S Reference Data for the ISIN Code of the Instruction.	sese.023	sese.024	<Rjctd>	DQUA	The Settlement Quantity stated in the instruction is not expressed using the same Settlement Type specified in T2S Reference Data.
MVSQ602	The Settlement Quantity stated in a Settlement Instruction with exchange of Securities must be expressed using the same Settlement Type as the one specified in T2S Reference Data for the ISIN	sese.023	sese.024	<Canc>	CANS	The Settlement Quantity stated in the instruction is not expressed using the same Settlement Type specified in T2S Reference Data.

	Code of the Instruction.					
MVSQ603	The Settlement Type stated in the Settlement Quantity of a Settlement Restriction on Securities must be the same as the Settlement Type specified in T2S Reference Data for the ISIN Code of the Restriction.	semt.013	semt.014	<Rjctd>	DQUA	The settlement type stated in the Restriction is not the same as the Type of Settlement specified in T2S Reference Data.
MVSQ603	The Settlement Type stated in the Settlement Quantity of a Settlement Restriction on Securities must be the same as the Settlement Type specified in T2S Reference Data for the ISIN Code of the Restriction.	semt.013	semt.014	<Canc>	CANS	The settlement type stated in the Restriction is not the same as the Type of Settlement specified in T2S Reference Data.
MVSQ604	The Settlement Quantity specified in a Settlement Instruction with exchange of securities and not related to a 'Corporate Action', must be equal or greater than the Minimum Settlement Unit specified in T2S.	sese.023	sese.024	<Rjctd>	MINO	The Settlement Quantity of the Settlement Instruction is lower than the Minimum Settlement Unit
MVSQ604	The Settlement Quantity specified in a Settlement Instruction with exchange of securities and not related to a 'Corporate	sese.023	sese.024	<Canc>	CANS	The Settlement Quantity of the Settlement Instruction is lower than the Minimum Settlement Unit

	Action', must be equal or greater than the Minimum Settlement Unit specified in T2S.					
MVSQ605	The Settlement Quantity specified in a Settlement Restriction on securities and not related to a 'Corporate Action', must be equal or greater than the Minimum Settlement Unit specified in T2S.	semt.013	semt.014	<Rjctd>	MINO	The Settlement Quantity of the Settlement Restriction is lower than the Minimum Settlement Unit
MVSQ605	The Settlement Quantity specified in a Settlement Restriction on securities and not related to a 'Corporate Action', must be equal or greater than the Minimum Settlement Unit specified in T2S.	semt.013	semt.014	<Canc>	CANS	The Settlement Quantity of the Settlement Restriction is lower than the Minimum Settlement Unit
MVSQ606	The Settlement Quantity of a Settlement Instruction with exchange of securities and not related to a 'Corporate Action'must be a multiple of the Settlement Unit Multiple or a Deviating Settlement Unit.	sese.023	sese.024	<Rjctd>	MUNO	The Settlement Quantity of the Settlement Instruction is neither a multiple of Settlement Unit Multiple nor a Deviating Settlement Unit.
MVSQ606	The Settlement Quantity of a Settlement Instruction with exchange of securities and not related to a 'Corporate Action'	sese.023	sese.024	<Canc>	CANS	The Settlement Quantity of the Settlement Instruction is neither a multiple of Settlement Unit Multiple nor a

	must be a multiple of the Settlement Unit Multiple or a Deviating Settlement Unit.					Deviating Settlement Unit.
MVSQ607	The Settlement Quantity of a Settlement Restriction on securities and not related to a 'Corporate Action' must be a multiple of the Settlement Unit Multiple or a Deviating Settlement Unit.	semt.013	semt.014	<Rjctd>	MUNO	The Settlement Quantity of the Settlement Restriction is neither a multiple of Settlement Unit Multiple nor a Deviating Settlement Unit.
MVSQ607	The Settlement Quantity of a Settlement Restriction on securities and not related to a 'Corporate Action' must be a multiple of the Settlement Unit Multiple or a Deviating Settlement Unit.	semt.013	semt.014	<Canc>	CANS	The Settlement Quantity of the Settlement Restriction is neither a multiple of Settlement Unit Multiple nor a Deviating Settlement Unit.
MVSQ608	In case of a partially settled Settlement Instruction with exchange of securities and not related to a 'Corporate Action', the remaining Settlement Quantity must be equal to or greater than the Minimum Settlement Unit specified in T2S.	sese.023	sese.024	<Canc>	CANS	The remaining Settlement Quantity of the Settlement Instruction is lower than the Minimum Settlement Unit
MVSQ609	In case of a partially settled Settlement Restriction on Securities and not related to a 'Corporate Action', the remaining Settlement Quantity must be equal to or	semt.013	semt.014	<Canc>	CANS	The remaining Settlement Quantity of the Settlement Restriction is lower than the Minimum Settlement Unit

	greater than the Minimum Settlement Unit specified in T2S.					
MVSQ610	In case of a partially settled Settlement Instruction with exchange of securities and not related to a 'Corporate Action', the remaining Settlement Quantity must be a multiple unit of the Settlement Unit Multiple or a Deviating Settlement Unit.	sese.023	sese.024	<Canc>	CANS	The remaining Settlement Quantity of the Settlement Instruction is neither a multiple of Settlement Unit Multiple nor a Deviating Settlement Unit.
MVSQ611	In case of a partially settled Settlement Restriction on Securities and not related to a 'Corporate Action', the remaining Settlement Quantity must be a multiple of the Settlement Unit Multiple or a Deviating Settlement Unit.	semt.013	semt.014	<Canc>	CANS	The remaining Settlement Quantity of the Settlement Restriction is neither a multiple of Settlement Unit Multiple nor a Deviating Settlement Unit
MVSQ612	The number of decimals of the Settlement Quantity of a Settlement Instruction with exchange of Securities must be equal or lower than the number of decimals of the Settlement Unit Multiple of the related Security.	sese.023	sese.024	<Rjctd>	DQUA	The number of decimals of the Settlement Quantity of the Settlement Instruction is greater than the number of decimals of the Settlement Multiple of the related security
MVSQ613	The number of decimals of the Settlement Quantity of a Settlement Restriction	semt.013	semt.014	<Rjctd>	DQUA	The number of decimals of the Settlement Quantity of the Settlement

	on Securities must be equal or lower than the number of decimals of the Settlement Unit Multiple of the related Security.					Restriction is greater than the number of decimals of the Settlement Multiple of the related security
MVSR701	A Settlement Instruction that fulfils a specific restriction configured by its System Entity with positive Restriction Processing Type 'CSD Validation Hold' is accepted, and its CSD Validation Hold Status is set to 'Yes'.	sese.023	sese.024	<Pdg> or <Flng>	CVAL	
MVSR702	A Settlement Instruction that fulfils a specific restriction configured by its System Entity with negative Restriction Processing Type 'CSD Validation Hold' is accepted, and its CSD Validation Hold Status is set to 'No'.	sese.023	sese.024	<Ackdac-cptd>	OTHR	
MVSR703	A new Settlement Instruction that fulfils a specific restriction configured by its System Entity with positive Restriction Processing Type 'Rejection' is rejected.	sese.023	sese.024	<Rjctd>	VALR	Settlement Instruction rejected due to a Restriction Type.
MVSR704	A Settlement Instruction that fulfils a specific restriction configured by its System Entity with negative Restriction Pro-	sese.023	sese.024	<Ackdac-cptd>	OTHR	

	cessing Type 'Rejection' is not rejected nor cancelled.					
MVSR705	A new Settlement Restriction that fulfils a specific restriction configured by its System Entity with positive Restriction Processing Type 'Rejection' is rejected.	semt.013	semt.014	<Rjctd>	VALR	Settlement Restriction rejected due to a Restriction Type
MVSR705	A new Settlement Restriction that fulfils a specific restriction configured by its System Entity with positive Restriction Processing Type 'Rejection' is rejected.	camt.066	camt.067	<Rjctd>	VALR	Settlement Restriction rejected due to a Restriction Type
MVSR706	A Settlement Restriction that fulfils a specific restriction configured by its System Entity with negative Restriction Processing Type 'Rejection' is not rejected nor cancelled.	semt.013	semt.014	<Ackdac-cptd>	OTHR	
MVSR706	A Settlement Restriction that fulfils a specific restriction configured by its System Entity with negative Restriction Processing Type 'Rejection' is not rejected nor cancelled.	camt.066	camt.067	<Ackdac-cptd>	OTHR	
MVSR707	An already existing Settlement Instruction	sese.023	sese.024	<Canc>	CANS	Settlement Instruction cancelled due

	that fulfils a specific restriction configured by its System Entity with positive Restriction Processing Type 'Rejection' is cancelled.					to a Restriction Type.
MVSR708	An already existing Settlement Restriction that fulfils a specific restriction configured by its System Entity with positive Restriction Processing Type 'Rejection' is cancelled.	semt.013	semt.014	<Canc>	CANS	Settlement Restriction cancelled due to a Restriction Type.
MVSR708	An already existing Settlement Restriction that fulfils a specific restriction configured by its System Entity with positive Restriction Processing Type 'Rejection' is cancelled.	camt.066	camt.067	<Canc>	CANS	Settlement Restriction cancelled due to a Restriction Type.
OSAC003	The Event Type specified in a request for access to the business day schedule must be an existing event in the daily plan.	camt.018	camt.019			Invalid Event Type
PMEL001	**There is neither Reason Code nor Hold associated with the Settlement Instruction, so it is not pos-**					**Neither Reason Code nor Hold is associated with the Failing SI. Not possible to determine if a Penalty**

	sible to determine if the Penalty has to be calculated or not.					has to be computed or not.{CR-654}
PMEL002	The Reason Code is missing in the Failing Reasons Dictionary so it is not possible to determine if the Penalty has to be calculated or not.					There is no Penalty Eligibility Result for the Reason Code. This Reason Code has to be included in the Failing Reasons Dictionary.{CR-654}
PMCA001	The Cash Discount Penalty Rate for a given Currency and a given date must exist to calculate the sub-amount of a Penalty with calculation method MIXE, CASH or BOTH and with a Security subject to penalties on this date.					The Cash Discount Penalty Rate for a given Currency and a given date was not found.{CR-654}
PMCA002	The Price of a Security for a given date					The Price of a Security for a given date,

	must exist to calculate a sub-amount of a Penalty with calculation method SECU, MIXE or BOTH and with a Security subject to penalties on this date.					needed to calculate the sub-amount of a penalty, was not found.{CR-654}
PMCA003	The FX rate between EUR and a given Currency for a given date must exist when a conversion is needed to calculate the sub-amount of a Penalty.					The FX rate between EUR and a given Currency for a given date was not found.{CR-654}
PMCA004	In order to calculate a sub-amount of a Penalty, the Settlement Type of the Quantity of the Settlement Instruction (stored in Penalty Eligibility) must be the same than the Settlement					The Settlement Type of the Quantity of the Settlement Instruction is different from Static Data´s Settlement Type of the Security{CR-654}

	Type of the Security provided by Static Data.					
PMCA005	In order to calculate a sub-amount of a Penalty, the Currency of the Face Amount of the Settlement Instruction (stored in Penalty Eligibility) must be the same than the Currency of the Security provided by Static Data					The Currency of the Settlement Instruction is different from the Settlement Type provided in Static data for the Security.{CR-654}
PMCA006	In order to calculate a sub-amount of a Penalty with calculation method SECU or BOTH, the Security Penalty Rate for the relevant Asset Type and date must exist.					The Security Penalty Rate for a given date, needed to calculate the sub-amount of a penalty, was not found.{CR-654}
PMMO001	The file must be valid	PMRBulkFile	PMRBulkFileResponse			H0000FERRFileWrong

						Format{CR-654}
PMMO002	Technical sender must be authorised to send PMR bulk file for a given CSD	PMRBulkFile	PMRBulkFileResponse			H000SERRSenderNotAllowed{CR-654}
PMMO004	The individual modification request (body) must be valid	PMRBulkFile	PMRBulkFileResponse			The individual modification request (body) is invalid{CR-654}
PMMO005	The field 'Individual Penalty Identification' must be empty for RALO (Reallocation)	PMRBulkFile	PMRBulkFileResponse			The 'Individual Penalty Identification' is not empty for RALO (Reallocation){CR-654}
PMMO006	The 'Individual Penalty Identification' must be filled in case the Request Type is 'REMO' (Removal), 'REIN' (Re-inclusion) or 'SWIC' (Switch). Otherwise, it must be blank	PMRBulkFile	PMRBulkFileResponse			The 'Individual Penalty Identification' field is empty. The 'Individual Penalty Identification' must be filled in case the Request Type is 'REMO' (Removal), 'REIN' (Re-inclusion) or 'SWIC'

						(Switch){CR-654}
PMMO007	The 'Individual Penalty Identification' must exist in T2S	PMRBulkFile	PMRBulkFileResponse			The Individual Penalty Identification does not exists in T2S{CR-654}
PMMO008	The request type is 'RALO' and the requestor CSD is not the same as the CSD of the Instructing Party of the underlying instruction	PMRBulkFile	PMRBulkFileResponse			The Request Type is 'RALO' and the requestor CSD is not the same as the CSD of the LMFP (CSD of the Instructing Party of the underlying instruction){CR-654}
PMMO009	It is not possible to modify a Penalty if it is out of its appeal period	PMRBulkFile	PMRBulkFileResponse			It is not possible to modify the Penalty as its appeal period has ended{CR-654}
PMMO010	Only the Failing CSD can request to modify a Penalty	PMRBulkFile	PMRBulkFileResponse			Only failing CSD can request to modify a penalty{CR-654}
PMMO011	The 'Market Infra-	PMRBulkFile	PMRBulkFileResponse			The 'Market Infra-

	structure Identification' must be empty for 'REMO' (Removal), 'REIN' (Re-inclusion) and 'SWIC' (Switch)					structure Identification' is not empty for 'REMO' (Removal), 'REIN' (Re-inclusion) or 'SWIC' (Switch){CR-654}
PMMO012	The 'Market Infrastructure Identification' must be filled in case the Request Type is 'RALO' (Reallocation), otherwise the value will be blank	PMRBulkFile	PMRBulkFileResponse			The 'Market Infrastructure Identification' field is empty. The Market 'Infrastructure Identification' must be filled in case the Request Type is 'RALO' (Reallocation){CR-654}
PMMO014	The 'Market Infrastructure Identification' must exist in T2S	PMRBulkFile	PMRBulkFileResponse			The Market Infrastructure Identification does not exists in T2S{CR-654}
PMMO015	In case the Request Type is 'REMO' (Removal), the 'Removal Reason Code' must be	PMRBulkFile	PMRBulkFileResponse			The field 'Removal Reason Code' is empty, or with an unexpected value, for a

	filled (with INSO, SEMP, SESU, SUSP, TECH, OTHR)					Removal (REMO){C-R654}
PMMO016	The removal, re-inclusion or switch must refer to the individual penalty identification of the failing party	PMRBulkFile	PMRBulkFileResponse			The removal, re-inclusion or switch does not refer to the individual penalty identification of the failing party{C-R654}
PMMO017	The field 'Removal Reason Code' must be empty for REIN (Re-inclusion), RALO (Re-allocation) and SWIC (Switch)	PMRBulkFile	PMRBulkFileResponse			The field 'Removal Reason Code' must be empty for REIN (Re-inclusion), RALO (Re-allocation) and SWIC (Switch){CR-654}
PMMO018	The 'Description text' must be filled in case the Request Type is 'REMO' (Removal) and Removal Reason Code is 'OTHR', or in case the Request Type is 'SWIC'	PMRBulkFile	PMRBulkFileResponse			The field 'Description text' is empty for Request Type REMO with Removal Reason Code OTHR or for a Request Type SWIC (Switch){CR-654}

	(Switch).					
PMMO019	The field 'Description text' must be empty for REIN (Re-inclusion), RALO (Re-allocation) or REMO without Removal Reason Code OTHR	PMRBulkFile	PMRBulkFileResponse			The field 'Description text' is not empty for REIN (Re-inclusion), RALO (Re-allocation) or REMO without Re-moval Reason Code OTHR{CR-654}
PMMO020	The 'New failing Party BIC' must be filled in case the Request Type is 'RALO'	PMRBulkFile	PMRBulkFileResponse			The field 'New failing Party BIC' is empty in a RALO (Re-allocation) modifica-tion{CR-654}
PMMO021	The new failing Party must be either the delivering or the re-ceiving party of the underlying Settlement Instruction that was sent already matched	PMRBulkFile	PMRBulkFileResponse			The new failing Party is neither the deliver-ing nor the receiving party of the underly-ing Settlement In-struction that was sent already matched{CR-654}
PMMO022	The 'New non-failing	PMRBulkFile	PMRBulkFileResponse			The field 'New Non-

	Party BIC' must be filled in case the Request Type is 'RALO'					failing Party BIC' is empty in a RALO (Reallocation) modification{CR-654}
PMMO023	In case the New failing Party BIC corresponds to the delivering party of the underlying Settlement Instruction, the New non-failing Party BIC must correspond to the receiving party, and vice versa	PMRBulkFile	PMRBulkFileResponse			In case the New failing Party BIC corresponds to the delivering party of the underlying Settlement Instruction, the New non-failing Party BIC must correspond to the receiving party, and viceversa{CR-654}
PMMO024	If 'New failing Party BIC' is equal to 'New non-failing Party BIC', then "T2S Reference of the failed Settlement Instruction" must be filled.	PMRBulkFile	PMRBulkFileResponse			The 'New failing Party BIC' is equal to 'New non-failing Party BIC', but the 'T2S reference of the failed Settlement Instruction' field is empty{CR-654}
PMMO025	The 'T2S reference of the failed Settlement	PMRBulkFile	PMRBulkFileResponse			The 'T2S reference of the failed Settlement

	Instruction' must be either the delivering or the receiving Settlement Instruction created in T2S					Instruction' is neither the delivering nor the receiving Settlement Instruction created in T2S from the already matched{CR-654}
PMMO026	The 'T2S reference of the failed Settlement Instruction' must be empty if 'New failing Party BIC' and 'New non-failing Party BIC' are different	PMRBulkFile	PMRBulkFileResponse			'New failing Party BIC' and 'New non-failing Party BIC' are different, but the 'T2S reference of the failed Settlement Instruction is not empty{CR-654}
PMMO027	The 'New failing Party BIC' must be filled only if the Request Type is RALO (Re-allocation)	PMRBulkFile	PMRBulkFileResponse			The 'New failing Party BIC' is filled, but the Request Type is not RALO (Re-allocation){CR-654}
PMMO028	The 'New non-failing Party BIC ' must be filled only if the Request Type is RALO	PMRBulkFile	PMRBulkFileResponse			The 'New non-failing Party BIC ' is filled, but the Request Type is not RALO (Re-

	(Re-allocation))					allocation){CR-654}
PMMO029	The 'T2S reference of the failed Settlement Instruction' must not be filled for Request Types different to RALO (Re-allocation)	PMRBulkFile	PMRBulkFileResponse			The 'T2S reference of the failed Settlement Instruction' is filled for a Request Type different to RALO (Re-allocation){CR-654}
PMMO030	The penalty provided in the removal re-quest must have sta-tus Active	PMRBulkFile	PMRBulkFileResponse			It is not possible to remove a Penalty that is not active{CR-654}
PMMO031	The penalty provided in the re-inclusion request must have status Removed	PMRBulkFile	PMRBulkFileResponse			It is not possible to re-include a Penalty that is not re-moved{CR-654}
PMMO032	The penalty provided in the re-inclusion request cannot be reincluded if it has been removed be-cause of a Realloca-tion	PMRBulkFile	PMRBulkFileResponse			It is not possible to re-include a Penalty that was removed because of a Reallo-cation{CR-654}

PMMO033	The penalty provided in the reallocation request must have status Active	PMRBulkFile	PMRBulkFileResponse			It is not possible to reallocate a Penalty that is not active{CR-654}
PMMO034	The type of penalty of the penalty provided in the reallocation request must be LMFP	PMRBulkFile	PMRBulkFileResponse			It is not possible to reallocate a Penalty that is not active{CR-654}
PMMO035	The penalty provided in the reallocation request cannot have been Reallocated before	PMRBulkFile	PMRBulkFileResponse			It is not possible to reallocate a Penalty already reallocated before{CR-654}
PMMO036	The penalty provided in the switch request must have status Active	PMRBulkFile	PMRBulkFileResponse			It is not possible to switch a Penalty that is not active{CR-654}
PMMO037	The underlying Settlement Instruction of the penalty provided in the reallocation request must be an	PMRBulkFile	PMRBulkFileResponse			The underlying Settlement Instruction of the Penalty was not sent as already matched to T2S{CR-

	instruction sent as already matched to T2S					**654}**
QMPC002	In case the Unique T2S Technical Identifier of the Settlement Instruction is specified, it has to be known in T2S.	sese.021	sese.022	<Rjctd>	OTHR	The specified Unique T2S Technical Identifier of the Settlement Instruction is not known in T2S.
QMPC005	In case the Cash Amount is stated as a range, the lower limit of the Cash Amount range must be less than the upper limit of the Cash Amount range.	camt.078	camt.079	<Rjctd>	OTHR	The lower limit of the Cash Amount range is more than the upper limit of the Cash Amount range.
QMPC005	In case the Cash Amount is stated as a range, the lower limit of the Cash Amount range must be less than the upper limit of the Cash Amount range.	semt.026	sese.022	<Rjctd>	OTHR	The lower limit of the Cash Amount range is more than the upper limit of the Cash Amount range.
QMPC006	In case the Securities Quantity is stated as a range, the lower limit of the Securities Quantity range must be less than the upper limit of the Securities Quantity range.	semt.028	sese.022	<Rjctd>	OTHR	The lower limit of the Securities Quantity range is greater than the upper limit of the Securities Quantity range.
QMPC006	In case the Securities Quantity is stated as a range, the lower limit of the Securi-	semt.026	sese.022	<Rjctd>	OTHR	The lower limit of the Securities Quantity range is greater than the upper

	ties Quantity range must be less than the upper limit of the Securities Quantity range.					limit of the Securities Quantity range.
QMPC007	In case the Trade Date is stated as a range, the Trade Date From must be before the Trade Date To, i.e. earlier or on the same day as the Trade Date To.	semt.026	sese.022	<Rjctd>	OTHR	The Trade Date From is later than the Trade Date To.
QMPC008	In case the Trade Date and the Instruction Status Time are specified, the Trade Date From must be before the Instruction Status Time, i.e. the Trade Date From is earlier or the same date as the date part of the value of the Instruction Status Time.	semt.026	sese.022	<Rjctd>	OTHR	The Trade Date From is later than the Instruction Status Time.
QMPC010	In case the Trade Date and the Intended Settlement Date are specified, the Trade Date From must not be after the Intended Settlement Date From, i.e. it must be earlier or on the same day as the Intended Settlement Date From.	semt.026	sese.022	<Rjctd>	OTHR	The Trade Date From is after the Intended Settlement Date From.
QMPC011	In case the Trade Date and the Actual Settlement Date are specified, the Trade	semt.026	sese.022	<Rjctd>	OTHR	The Trade Date From is after the Actual Settlement Date From.

	Date From must not be after the Actual Settlement Date From, i.e. it must be earlier or on the same day as the Actual Settlement Date From.					
QMPC012	In case the Intended Settlement Date is stated as a range, the Intended Settlement Date From must be before the Intended Settlement Date To, i.e. earlier or on the same day as the Intended Settlement Date To.	semt.026	sese.022	<Rjctd>	OTHR	The Intended Settlement Date From is after the Intended Settlement Date To.
QMPC012	In case the Intended Settlement Date is stated as a range, the Intended Settlement Date From must be before the Intended Settlement Date To, i.e. earlier or on the same day as the Intended Settlement Date To.	camt.078	camt.079	<Rjctd>	OTHR	The Intended Settlement Date From is after the Intended Settlement Date To.
QMPC012	In case the Intended Settlement Date is stated as a range, the Intended Settlement Date From must be before the Intended Settlement Date To, i.e. earlier or on the same day as the Intended Settlement Date To.	semt.028	sese.022	<Rjctd>	OTHR	The Intended Settlement Date From is after the Intended Settlement Date To.

QMPC013	The requested Actual Settlement Date From must not be older than three calendar months.	semt.026	sese.022	<Rjctd>	OTHR	The requested Actual Settlement Date From is older than three calendar months.
QMPC013	The requested Actual Settlement Date From must not be older than three calendar months.	camt.078	camt.079	<Rjctd>	OTHR	The requested Actual Settlement Date From is older than three calendar months.
QMPC013	The requested Actual Settlement Date From must not be older than three calendar months.	semt.028	sese.022	<Rjctd>	OTHR	The requested Actual Settlement Date From is older than three calendar months.
QMPC014	In case the Actual Settlement Date is stated as a range, the Actual Settlement Date From must be before the Actual Settlement Date To, i.e. earlier or on the same day as the Actual Settlement Date To.	semt.026	sese.022	<Rjctd>	OTHR	The Actual Settlement Date From is after the Actual Settlement Date To.
QMPC014	In case the Actual Settlement Date is stated as a range, the Actual Settlement Date From must be before the Actual Settlement Date To, i.e. earlier or on the same day as the Actual Settlement Date To.	camt.078	camt.079	<Rjctd>	OTHR	The Actual Settlement Date From is after the Actual Settlement Date To.

QMPC014	In case the Actual Settlement Date is stated as a range, the Actual Settlement Date From must be before the Actual Settlement Date To, i.e. earlier or on the same day as the Actual Settlement Date To.	semt.028	sese.022	<Rjctd>	OTHR	The Actual Settlement Date From is after the Actual Settlement Date To.
QMPC015	In case the Date is stated as a range, the Date From has to be before or equal to the Date To.	camt.005	camt.006		Q014	The Date From is after the Date To.
QMPC015	In case the Date is stated as a range, the Date From has to be before or equal to the Date To.	camt.076	camt.077		Q014	The Date From is after the Date To.
QMPC015	In case the Date is stated as a range, the Date From has to be before or equal to the Date To.	semt.025	sese.022	<Rjctd>	OTHR	The Date From is after the Date To.
QMPC015	In case the Date is stated as a range, the Date From has to be before or equal to the Date To.	camt.018	camt.019		Q014	The Date From is after the Date To.
QMPC015	In case the Date is stated as a range, the Date From has to be before or equal to the Date To.	reda.015	reda.017		Q014	The Date From is after the Date To.

QMPC015	In case the Date is stated as a range, the Date From has to be before or equal to the Date To.	reda.033	reda.034		Q014	The Date From is after the Date To.
QMPC015	In case the Date is stated as a range, the Date From has to be before or equal to the Date To.	reda.036	reda.037		Q014	The Date From is after the Date To.
QMPC015	In case the Date is stated as a range, the Date From has to be before or equal to the Date To.	reda.039	reda.040		Q014	The Date From is after the Date To.
QMPC015	In case the Date is stated as a range, the Date From has to be before or equal to the Date To.	reda.042	reda.043		Q014	The Date From is after the Date To.
QMPC015	In case the Date is stated as a range, the Date From has to be before or equal to the Date To.	camt.069	camt.070		Q014	The Date From is after the Date To.
QMPC016	The Date From must not be older than three calendar months.	camt.076	camt.077		Q015	The Date From is older than three calendar months.
QMPC016	The Date From must not be older than three calendar months.	admi.005	admi.007		Q015	The Date From is older than three calendar months.

QMPC016	The Date From must not be older than three calendar months.	camt.005	camt.006		Q015	The Date From is older than three calendar months.
QMPC016	The Date From must not be older than three calendar months.	semt.025	sese.022	<Rjctd>	Q015	The Date From is older than three calendar months.
QMPC016	The Date From must not be older than three calendar months.	camt.018	camt.019		Q015	The Date From is older than three calendar months.
QMPC017	The Intended Settlement Date must be the current date or the date of the following settlement day.	camt.003	camt.004		Q016	The Intended Settlement Date is not the current date or the date of the following settlement day.
QMPC018	In case an ISIN is specified, it has to be known in T2S.	colr.001	colr.002		Q017	The specified ISIN is not known in T2S.
QMPC018	In case an ISIN is specified, it has to be known in T2S.	semt.025	sese.022	<Rjctd>	OTHR	The specified ISIN is not known in T2S.
QMPC018	In case an ISIN is specified, it has to be known in T2S.	reda.010	reda.012		Q017	The specified ISIN is not known in T2S.
QMPC018	In case an ISIN is specified, it has to be known in T2S.	semt.028	sese.022	<Rjctd>	OTHR	The specified ISIN is not known in T2S.
QMPC018	In case an ISIN is specified, it has to be	semt.026	sese.022	<Rjctd>	OTHR	The specified ISIN is not known in

	known in T2S.					T2S.
QMPC019	In case the Maturity Date is stated as a range, the Maturity Date From must be before the Maturity Date To.	reda.010	reda.012		Q018	The Maturity Dates are not plausible.
QMPC021	In case the Date From is stated as a range, the From value of the Date From has to be before or equal to the To value of the Date From.	reda.015	reda.017		Q020	The From value of the Date From is after the To value of the Date From.
QMPC021	In case the Date From is stated as a range, the From value of the Date From has to be before or equal to the To value of the Date From.	reda.019	reda.021		Q020	The From value of the Date From is after the To value of the Date From.
QMPC021	In case the Date From is stated as a range, the From value of the Date From has to be before or equal to the To value of the Date From.	acmt.025	acmt.026		Q020	The From value of the Date From is after the To value of the Date From.
QMPC022	In case the Date From and Date To are specified as ranges, the From value of the Date From has to be before or equal to the To value of the Date To.	reda.015	reda.017		Q021	The From value of the Date From is after the To value of the Date To.

QMPC022	In case the Date From and Date To are specified as ranges, the From value of the Date From has to be before or equal to the To value of the Date To.	reda.019	reda.021		Q021	The From value of the Date From is after the To value of the Date To.
QMPC022	In case the Date From and Date To are specified as ranges, the From value of the Date From has to be before or equal to the To value of the Date To.	acmt.025	acmt.026		Q021	The From value of the Date From is after the To value of the Date To.
QMPC023	In case the To Date is stated as a range, the From value of the Date To has to be before or equal to the To value of the Date To.	acmt.025	acmt.026		Q022	The From value of the Date To is after the To value of the Date To.
QMPC023	In case the To Date is stated as a range, the From value of the Date To has to be before or equal to the To value of the Date To.	reda.015	reda.017		Q022	The From value of the Date To is after the To value of the Date To.
QMPC023	In case the To Date is stated as a range, the From value of the Date To has to be before or equal to the To value of the Date To.	reda.019	reda.021		Q022	The From value of the Date To is after the To value of the Date To.
QMPC028	In case the Unique Instruction Reference	sese.021	sese.022	<Rjctd>	OTHR	The specified Unique Instruction Ref-

	of the Party, the Instructing Party BIC and the Securities Account are specified, the Instruction Reference of the Party and the Instructing Party have to identify a Settlement Instruction in T2S. The Instructing Party is identified by its specified BIC and the Parent BIC of the specified Securities Account.					erence of the Party as assigned by the Instructing Party is not known in T2S.
QMPC030	In case a Securities Account Number is specified, it has to be known in T2S.	semt.025	sese.022	<Rjctd>	OTHR	The specified Securities Account Number is not known in T2S.
QMPC030	In case a Securities Account Number is specified, it has to be known in T2S.	semt.026	sese.022	<Rjctd>	OTHR	The specified Securities Account Number is not known in T2S.
QMPC030	In case a Securities Account Number is specified, it has to be known in T2S.	sese.021	sese.022	<Rjctd>	OTHR	The specified Securities Account Number is not known in T2S.
QMPC030	In case a Securities Account Number is specified, it has to be known in T2S.	semt.030	sese.022	<Rjctd>	OTHR	The specified Securities Account Number is not known in T2S.
QMPC030	In case a Securities Account Number is specified, it has to be known in T2S.	semt.032	sese.022	<Rjctd>	OTHR	The specified Securities Account Number is not known in T2S.

QMPC030	In case a Securities Account Number is specified, it has to be known in T2S.	semt.028	sese.022	<Rjctd>	OTHR	The specified Securities Account Number is not known in T2S.
QMPC030	In case a Securities Account Number is specified, it has to be known in T2S.	reda.019	reda.021		Q029	The specified Securities Account Number is not known in T2S.
QMPC031	In case a T2S Dedicated Cash Account Number is specified, it has to be known in T2S.	acmt.025	acmt.026		Q030	The specified T2S Dedicated Cash Account Number is not known in T2S.
QMPC031	In case a T2S Dedicated Cash Account Number is specified, it has to be known in T2S.	camt.003	camt.004		Q030	The specified T2S Dedicated Cash Account Number is not known in T2S.
QMPC031	In case a T2S Dedicated Cash Account Number is specified, it has to be known in T2S.	camt.005	camt.006		Q030	The specified T2S Dedicated Cash Account Number is not known in T2S.
QMPC031	In case a T2S Dedicated Cash Account Number is specified, it has to be known in T2S.	colr.001	colr.002		Q030	The specified T2S Dedicated Cash Account Number is not known in T2S.
QMPC031	In case a T2S Dedicated Cash Account Number is specified, it has to be known in T2S.	camt.069	camt.070		Q030	The specified T2S Dedicated Cash Account Number is not known in T2S.

QMPC031	In case a T2S Dedicated Cash Account Number is specified, it has to be known in T2S.	camt.076	camt.077		Q030	The specified T2S Dedicated Cash Account Number is not known in T2S.
QMPC031	In case a T2S Dedicated Cash Account Number is specified, it has to be known in T2S.	camt.080	camt.081		Q030	The specified T2S Dedicated Cash Account Number is not known in T2S.
QMPC031	In case a T2S Dedicated Cash Account Number is specified, it has to be known in T2S.	camt.078	camt.079	<Rjctd>	OTHR	The specified T2S Dedicated Cash Account Number is not known in T2S.
QMPC031	In case a T2S Dedicated Cash Account Number is specified, it has to be known in T2S.	camt.082	camt.083		Q030	The specified T2S Dedicated Cash Account Number is not known in T2S.
QMPC031	In case a T2S Dedicated Cash Account Number is specified, it has to be known in T2S.	camt.064	camt.065		Q030	The specified T2S Dedicated Cash Account Number is not known in T2S.
QMPC031	In case a T2S Dedicated Cash Account Number is specified, it has to be known in T2S.	camt.009	camt.010		Q030	The specified T2S Dedicated Cash Account Number is not known in T2S.
QMPC031	In case a T2S Dedicated Cash Account Number is specified, it has to be known	semt.026	sese.022	<Rjctd>	OTHR	The specified T2S Dedicated Cash Account Number is not known in T2S.

	in T2S.					
QMPC032	In case a Party BIC is specified, it has to be known in T2S.	semt.025	sese.022	<Rjctd>	OTHR	The specified Party BIC is not known in T2S.
QMPC032	In case a Party BIC is specified, it has to be known in T2S.	colr.001	colr.002		Q040	The specified Party BIC is not known in T2S.
QMPC032	In case a Party BIC is specified, it has to be known in T2S.	reda.015	reda.017		Q040	The specified Party BIC is not known in T2S.
QMPC032	In case a Party BIC is specified, it has to be known in T2S.	camt.069	camt.070		Q040	The specified Party BIC is not known in T2S.
QMPC032	In case a Party BIC is specified, it has to be known in T2S.	camt.003	camt.004		Q040	The specified Party BIC is not known in T2S.
QMPC032	In case a Party BIC is specified, it has to be known in T2S.	camt.005	camt.006		Q040	The specified Party BIC is not known in T2S.
QMPC032	In case a Party BIC is specified, it has to be known in T2S.	camt.076	camt.077		Q040	The specified Party BIC is not known in T2S.
QMPC032	In case a Party BIC is specified, it has to be known in T2S.	camt.080	camt.081		Q040	The specified Party BIC is not known in T2S.

QMPC032	In case a Party BIC is specified, it has to be known in T2S.	camt.078	camt.079	<Rjctd>	OTHR	The specified Party BIC is not known in T2S.
QMPC032	In case a Party BIC is specified, it has to be known in T2S.	camt.082	camt.083		Q040	The specified Party BIC is not known in T2S.
QMPC032	In case a Party BIC is specified, it has to be known in T2S.	semt.030	sese.022	<Rjctd>	OTHR	The specified Party BIC is not known in T2S.
QMPC032	In case a Party BIC is specified, it has to be known in T2S.	semt.032	sese.022	<Rjctd>	OTHR	The specified Party BIC is not known in T2S.
QMPC032	In case a Party BIC is specified, it has to be known in T2S.	semt.028	sese.022	<Rjctd>	OTHR	The specified Party BIC is not known in T2S.
QMPC032	In case a Party BIC is specified, it has to be known in T2S.	semt.026	sese.022	<Rjctd>	OTHR	The specified Party BIC is not known in T2S.
QMPC032	In case a Party BIC is specified, it has to be known in T2S.	sese.021	sese.022	<Rjctd>	OTHR	The specified Party BIC is not known in T2S.
QMPC032	In case a Party BIC is specified, it has to be known in T2S.	admi.005	admi.007		Q040	The specified Party BIC is not known in T2S.
QMPC040	In case both the lower and upper value for Limit Utilisation are specified, the	camt.009	camt.010		Q054	The specified lower value for Limit Utilisation is higher than the upper

	lower value for Limit Utilisation has to be lower than the upper value for Limit Utilisation.					value for Limit Utilisation.
QMPC048	In case a Parent BIC is specified, it has to be known in T2S.	camt.003	camt.004		Q059	The specified Parent BIC is not known in T2S.
QMPC048	In case a Parent BIC is specified, it has to be known in T2S.	camt.076	camt.077		Q059	The specified Parent BIC is not known in T2S.
QMPC048	In case a Parent BIC is specified, it has to be known in T2S.	camt.080	camt.081		Q059	The specified Parent BIC is not known in T2S.
QMPC048	In case a Parent BIC is specified, it has to be known in T2S.	camt.078	camt.079	<Rjctd>	OTHR	The specified Parent BIC is not known in T2S.
QMPC048	In case a Parent BIC is specified, it has to be known in T2S.	camt.082	camt.083		Q059	The specified Parent BIC is not known in T2S.
QMPC048	In case a Parent BIC is specified, it has to be known in T2S.	semt.030	sese.022	<Rjctd>	OTHR	The specified Parent BIC is not known in T2S.
QMPC048	In case a Parent BIC is specified, it has to be known in T2S.	semt.032	sese.022	<Rjctd>	OTHR	The specified Parent BIC is not known in T2S.
QMPC048	In case a Parent BIC is specified, it has to	semt.028	sese.022	<Rjctd>	OTHR	The specified Parent BIC is not known

	be known in T2S.					in T2S.
QMPC048	In case a Parent BIC is specified, it has to be known in T2S.	semt.026	sese.022	<Rjctd>	OTHR	The specified Parent BIC is not known in T2S.
QMPC048	In case a Parent BIC is specified, it has to be known in T2S.	admi.005	admi.007		Q059	The specified Parent BIC is not known in T2S.
QMPC048	In case a Parent BIC is specified, it has to be known in T2S.	camt.069	camt.070		Q059	The specified Parent BIC is not known in T2S.
QMPC048	In case a Parent BIC is specified, it has to be known in T2S.	semt.025	sese.022	<Rjctd>	OTHR	The specified Parent BIC is not known in T2S.
QMPC054	In case a Currency is specified, it has to be known in T2S.	colr.001	colr.002		Q064	The specified Currency is not known in T2S.
QMPC054	In case a Currency is specified, it has to be known in T2S.	camt.005	camt.006		Q064	The specified Currency is not known in T2S.
QMPC054	In case a Currency is specified, it has to be known in T2S.	camt.069	camt.070		Q064	The specified Currency is not known in T2S.
QMPC054	In case a Currency is specified, it has to be known in T2S.	camt.003	camt.004		Q064	The specified Currency is not known in T2S.

QMPC054	In case a Currency is specified, it has to be known in T2S.	semt.026	sese.022	<Rjctd>	OTHR	The specified Currency is not known in T2S.
QMPC054	In case a Currency is specified, it has to be known in T2S.	acmt.025	acmt.026		Q064	The specified Currency is not known in T2S.
QMPC055	In case a business date is specified, it must not be in the future.	admi.005	admi.007		Q065	The specified business date is in the future.
QMPC055	In case a business date is specified, it must not be in the future.	camt.064	camt.065		Q065	The specified business date is in the future.
QMPC057	In case the Liquidity Transfer Order Identifier is specified, it has to be known in T2S.	camt.069	camt.070		Q067	The specified Liquidity Transfer Order Identifier is not known in T2S.
QMPC061	In case the unique T2S Technical Identifier of the LTO Link Set is specified, it hast to be known in T2S.	camt.069	camt.070		Q071	The unique T2S Technical Identifier of the Liquidity Transfer Order Link Set is not known in T2S.
QMPC063	For the Securities Account Position History Query at least one of the following fields has to be specified: - Securities Account Number - Account Owner	semt.025	sese.022	<Rjctd>	OTHR	Neither the Securities Account Number nor the Accuont Owner is specified. At least one of these fields must be filled.

QMPC065	In case several of the following selection criteria are specified, they have to be consistent, i. e. the securities account is owned by the account owning party and/or operated by the account servicing CSD; the party belongs to the CSD: - Securities Account Number - Account Owner - Account Servicer	semt.025	sese.022	<Rjctd>	OTHR	The specified combination of selection parameters Securities Account Number, Account Owner and Account Servicer is not consistent.
QMPC065	In case several of the following selection criteria are specified, they have to be consistent, i. e. the securities account is owned by the account owning party and/or operated by the account servicing CSD; the party belongs to the CSD: - Securities Account Number - Account Owner - Account Servicer	semt.032	sese.022	<Rjctd>	OTHR	The specified combination of selection parameters Securities Account Number, Account Owner and Account Servicer is not consistent.
QMPC066	For Settlement Instruction Status Audit Trail Query, the selection parameter Status Type, Status Value and Status Date and Time have to be specified	semt.026	sese.022	<Rjctd>	OTHR	For Settlement Instruction Status Audit Trail Query the fields Status Type, Status Value and Status Date and Time must be filled.

QMPC072	In case at least two of the following selection criteria are specified, they have to be consistent, i. e. the T2S Dedicated Cash Account is owned by the specified Party - T2S Dedicated Cash Account Number - Account Owner - Account Servicer - Currency, in which the T2S Dedicated Cash Account is issued and/or in which the Party owns T2SDedicated Cash Accounts	camt.003	camt.004		Q079	The specified combination of T2S Dedicated Cash Account Number, Currency, Account Owner and Account Servicer are not consistent.
QMPC072	In case at least two of the following selection criteria are specified, they have to be consistent, i. e. the T2S Dedicated Cash Account is owned by the specified Party - T2S Dedicated Cash Account Number - Account Owner - Account Servicer - Currency, in which the T2S Dedicated Cash Account is issued and/or in	camt.005	camt.006		Q079	The specified combination of T2S Dedicated Cash Account Number, Currency, Account Owner and Account Servicer are not consistent.

	which the Party owns T2SDedicated Cash Accounts					
QMPC072	In case at least two of the following selection criteria are specified, they have to be consistent, i. e. the T2S Dedicated Cash Account is owned by the specified Party - T2S Dedicated Cash Account Number - Account Owner - Account Servicer - Currency, in which the T2S Dedicated Cash Account is issued and/or in which the Party owns T2SDedicated Cash Accounts	camt.078	camt.079	<Rjctd>	OTHR	The specified combination of T2S Dedicated Cash Account Number, Currency, Account Owner and Account Servicer are not consistent.
QMPC073	In case a date from is specified, it must not be in the future.	camt.005	camt.006		Q055	The specified Date is in the future.
QMPC077	The specified Immediate Liquidity Transfer Order Identifier has to exist in T2S.	camt.005	camt.006		Q084	The specified Immediate Liquidity Transfer Order Identifier is not known in T2S.
QMPC082	In case the Issue Date is stated as a range, the Issue Date From must be	reda.010	reda.012		Q091	The Issue Date range is not plausible.

	earlier or equal the Issue Date To.					
QMPC083	In case the Limit Amount is stated as a range, the From value of the Limit Amount range must be smaller than the To value of the Limit Amount range.	camt.009	camt.010		Q090	The limit amount range dates are not plausible.
QMPC084	In case the BIC of a party as well as its parent BIC are specified, a party with these two BICs has to be known in T2S.	colr.001	colr.002		Q087	The specified Parent BIC is not the System Entity of the specified party.
QMPC084	In case the BIC of a party as well as its parent BIC are specified, a party with these two BICs has to be known in T2S.	camt.003	camt.004		Q087	The specified Parent BIC is not the System Entity of the specified party.
QMPC084	In case the BIC of a party as well as its parent BIC are specified, a party with these two BICs has to be known in T2S.	camt.005	camt.006		Q087	The specified Parent BIC is not the System Entity of the specified party.
QMPC084	In case the BIC of a party as well as its parent BIC are specified, a party with these two BICs has to be known in T2S.	camt.069	camt.070		Q087	The specified Parent BIC is not the System Entity of the specified party.
QMPC084	In case the BIC of a party as well as its parent BIC are specified, a party with these two BICs has to be known in T2S.	admi.005	admi.007		Q087	The specified Parent BIC is not the System Entity of the specified party.

QMPC084	In case the BIC of a party as well as its parent BIC are specified, a party with these two BICs has to be known in T2S.	camt.080	camt.081		Q087	The specified Parent BIC is not the System Entity of the specified party.
QMPC084	In case the BIC of a party as well as its parent BIC are specified, a party with these two BICs has to be known in T2S.	camt.078	camt.079	<Rjctd>	OTHR	The specified Parent BIC is not the System Entity of the specified party.
QMPC084	In case the BIC of a party as well as its parent BIC are specified, a party with these two BICs has to be known in T2S.	camt.082	camt.083		Q087	The specified Parent BIC is not the System Entity of the specified party.
QMPC084	In case the BIC of a party as well as its parent BIC are specified, a party with these two BICs has to be known in T2S.	semt.030	sese.022	<Rjctd>	OTHR	The specified Parent BIC is not the System Entity of the specified party.
QMPC084	In case the BIC of a party as well as its parent BIC are specified, a party with these two BICs has to be known in T2S.	semt.032	sese.022	<Rjctd>	OTHR	The specified Parent BIC is not the System Entity of the specified party.
QMPC084	In case the BIC of a party as well as its parent BIC are specified, a party with these two BICs has to be known in T2S.	semt.028	sese.022	<Rjctd>	OTHR	The specified Parent BIC is not the System Entity of the specified party.
QMPC084	In case the BIC of a party as well as its parent BIC are specified, a party with	acmt.025	acmt.026		Q087	The specified Parent BIC is not the System Entity of the specified party.

	these two BICs has to be known in T2S.					
QMPC084	In case the BIC of a party as well as its parent BIC are specified, a party with these two BICs has to be known in T2S.	reda.019	reda.021		Q087	The specified Parent BIC is not the System Entity of the specified party.
QMPC088	The BillingPeriod Date cannot be a date in the future nor the current business day.	camt.076	camt.077		Q088	The Billing Period Date must be a date before the current business day.
QMPC089	In case a BillingID is specified, it has to be known in T2S.	camt.076	camt.077		Q089	The specified BillingID is not known in T2S.
QMPC091	In case a restriction type is specified, it has to be known in T2S.	semt.025	sese.022	<Rjctd>	OTHR	The specified restriction type is not known in T2S.
QMPC095	In case the Entry Date To is stated, it must not be in the future.	camt.078	camt.079	<Rjctd>	OTHR	The entry date is after the current business date
QMPC095	In case the Entry Date To is stated, it must not be in the future.	camt.080	camt.081		Q095	The entry date is after the current business date
QMPC095	In case the Entry Date To is stated, it must not be in the future.	camt.082	camt.083		Q095	The entry date is after the current business date
QMPC095	In case the Entry Date To is stated, it	semt.028	sese.022	<Rjctd>	OTHR	The entry date is after the current

	must not be in the future.					business date
QMPC095	In case the Entry Date To is stated, it must not be in the future.	semt.030	sese.022	<Rjctd>	OTHR	The entry date is after the current business date
QMPC095	In case the Entry Date To is stated, it must not be in the future.	semt.032	sese.022	<Rjctd>	OTHR	The entry date is after the current business date
QMPC097	In case a Date To is specified, it must not be older then three calendar months.	camt.005	camt.006		Q092	The Date To is older than three calendar months.
QMPC098	In case the Settlement Amount Currency and the Settled Amount Currency are specified, they have to be equal	semt.026	sese.022	<Rjctd>	OTHR	The Settlement Amount Currency and the Settled Amount Currency are not equal.
QMPC099	In case the Settlement Amount Currency and the Settlement Currency are specified, they have to be equal	semt.026	sese.022	<Rjctd>	OTHR	The Settlement Amount Currency and the Settlement Currency are not equal.
QMPC100	In case the Settled Amount Currency and the Settlement Currency are specified, they have to be equal	semt.026	sese.022	<Rjctd>	OTHR	The Settled Amount Currency and the Settlement Currency are not equal.
QMPC103	In case several of the following selection criteria are specified, they have to be consistent:	camt.080	camt.081		Q103	The specified selection parameters T2S dedicated Cash Account, Account Owner, Account Servicer are not con-

	T2S Dedicated Cash Account Account Owner Account Servicer.					sistent.
QMPC103	In case several of the following selection criteria are specified, they have to be consistent: T2S Dedicated Cash Account Account Owner Account Servicer.	camt.082	camt.083		Q103	The specified selection parameters T2S dedicated Cash Account, Account Owner, Account Servicer are not consistent.
QMPQ001	A T2S system user must have the appropriate privilege for the specified object to be permitted to query the requested information.	any query message	any query response message		Q087	The T2S System User has not the privilege to initiate such a request for the specified object.
QMPQ002	A T2S system user must have the appropriate privilege for at least one object to be permitted to query the requested information	any query message	any query response message		Q088	The T2S System User has not the privilege to initiate such a request.
QRDR001	The function has to identify those Reports which have to be created at a certain point in time which is indicated by	n/a	all report messages			

	either a Time Event or Business Event.					
QRDR003	For a Statement of Holdings the following information have to be extracted from data stores: i. BIC of the securities account operating CSD BIC of the securities account owning party for all securities accounts in the scope of the report ii. All positions of the different securities that are held in these securities accounts (free, blocked, earmarked, reserved positions) iii. all detailed securities restrictions related to these positions. For delta reports which do not cover a reporting period starting at SoD all securities positions are reported that changed within the reporting period with their quantity/face amount at the event/time that triggered the report.	n/a	semt.002			

QRDR004	For a Statement of Transactions the following information have to be extracted from data stores:Settlement Instructions that reached Settled Status on the settlement day (in case of a statement of transactions it is the current business day) and provides information on their latest status and current attribute values at the time of the report generation (as per the ISO 20022 structure of fields in the settlement instructions). For delta reports which do not cover a reporting period starting at SoD all newly settled and newly partially settled instructions, modified or cancelled instructions that were formerly partially settled instructions are reported with their status and attribute values at the event/time that triggered the report.	n/a	semt.017			
QRDR005	For a Statement of Pending Instructions the following information have to be extracted from data stores: Settlement Instructions that do not have	n/a	semt.018			

	a final settlement status at the event/time that triggered the report (e. g. at the end of night-time settlement) and provides information on their latest status and current attribute values (as per the ISO 20022 structure of fields in the settlement instructions).					
QRDR006	For a Statement of Settlement Allegements the Settlement instructions that T2S has alleged against a counterpart have to be extracted from data stores.	n/a	semt.019			
QRDR008	For a Statement of Static Data Changes the following information have to be extracted from data stores: Any changes of static data; that means: type of static data, the id of the changed object, name of the changed field, the old and new field value, timestamp of the update.	n/a	reda.041 reda.009 reda.035 reda.038			
QRDR010	For the Current Settlement Day Cash Information Report the following information have to be extracted from data	n/a	camt.052			

	stores: i. All T2S dedicated cash accounts which are in the scope of the specified party (specified party means the party, who's data are extracted for the specific report) ii. For each of these accounts the sum of the following Current cash balances: a. Available cash balance (one available cash balance for one account) b. Blocked cash balances (may be several for one account) c. Reserved cash balances (may be several for one account). iii. For each T2S dedicated cash account: a. The sum of all predefined liquidity transfer orders b. The sum of all standing liquidity transfer orders c. The sum of all immediate liquidity transfers not yet executed which will be effective on the current settlement day on the T2S dedicated cash account.					

	iv. For each T2S dedicated cash account the sum of all settlement instructions which would be effective on the current settlement day on the T2S dedicated cash account. v. For each T2S dedicated cash account Amount of outstanding intraday credit stemming from auto-collateralisation for the T2S dedicated cash account.					
QRDR011	For the Following Settlement Day Cash Forecast Report the following information have to be extracted from data stores: i. All T2S dedicated cash accounts in the scope of the specified party (specified party means the party, who's data are extracted for the specific report) ii. For each T2S dedicated cash account a. The sum of all predefined liquidity transfer orders b. The sum of all standing liquidity transfer orders iii. For each T2S dedicated cash account	n/a	camt.052			

	the sum of all settlement instructions and settlement restrictions which would be effective with the following settlement day as intended settlement day on the T2S dedicated cash account. iv. For each T2S dedicated cash account the amount of the outstanding intraday credit from the auto-collateralisation					
QRDR012	For a Statement of executed amendment instructions for Intra-Balance Movements the following information have to be extracted from data stores: for complete reports all amendment instructions with their current attribute values which have reached executed status since the SoD of the current settlement day for delta reports all amendment instructions with their current attribute values which have reached executed status since the SOD or the creation of the previous Statement of executed amendment instructions for intra-balance movements of the current settlement day	n/a	camt.081			n/a

	(either full or delta report).					
QRDR013	For a Statement of executed cancellation instructions for Intra-Balance Movements the following information have to be extracted from data stores: for complete reports all cancellation instructions that were executed at the current business day since the SoD, for delta reports all cancellation instructions that were newly executed since either the SoD or since the previous report.	n/a	camt.083			n/a
QRDR014	For a Statement of pending amendment instructions for Intra-Balance Movements the following information have to be extracted from data stores: for complete reports all amendment instructions acting on intra-balance movements which intend to settle at the current business day but did not yet reach final status at the end of the reporting period, for delta reports all amendment instruc-	n/a	camt.081			n/a

	tions acting on intra-balance movements which are newly pending or which were formerly pending but have now expired or that have been cancelled by T2S.					
QRDR015	For a Statement of pending cancellation instructions for Intra-Balance Movements the following information have to be extracted from data stores: for complete reports all cancellation instructions that intent to settle at the current business day but which are not yet settled, for delta reports all cancellation instructions that intent to settle at the current business day which are newly pending or which are still pending but modified since either the SoD or since the previous report.	n/a	camt.083			n/a
QRDR016	For a Statement of pending intra-balance movements the following information have to be extracted from data stores: for complete reports all intra-balance movements that intent to settlement at	n/a	camt.085			n/a

	the current business day but which are not finally settled at the scheduled event are reported, for delta reports all intra-balance movements that intent to settlement at the current business day reported which - are newly pending - were formerly pending but modified during the reporting period and still pending - were formerly pending but are now cancelled.					
QRDR017	For a Statement of settled intra-balance movements the following information have to be extracted from data stores: for complete reports all intra-balance movements that reached settled or partially settled status since the SoD of the current business day, for delta reports all intra-balance movements that - are newly settled or newly partially settled,	n/a	camt.084			n/a

	- formerly partially settled but modified during the reporting period and still partially settled, - cancelled but formerly partially settled.					
QRDR018	For a Statement of executed amendment instructions for Intra-Position Movements and Settlement Instructions the following information have to be extracted from data stores: for complete reports all amendment instructions acting on intra-position movements and settlement instructions and hold/release instructions acting on settlement instructions, which reached executed status since SoD for delta reports all amendment instructions acting on intra-position movements and settlement instructions and hold/release instructions acting on settlement instructions, which reached executed status since the last report.	n/a	semt.031			n/a
QRDR019	For a Statement of executed cancellation	n/a	semt.033			n/a

	instructions for Intra-Position Movements and Settlement Instructions the following information have to be extracted from data stores: for complete reports all cancellation instructions acting on intra-position movements and settlement instructions and hold/release instructions acting on settlement instructions, which reached executed status since SoD for delta reports all cancellation instructions acting on intra-position movements and settlement instructions and hold/release instructions acting on settlement instructions, which reached executed status since the last report.					
QRDR020	For a Statement of pending amendment instructions for Intra-Position Movements and Settlement Instructions the following information have to be extracted from data stores: for complete reports all amendment instructions acting on intra-position movements and settlement instructions	n/a	semt.031			n/a

	and hold/release instructions acting on settlement instructions, which are pending at the end of the reporting period for delta reports all amendment instructions acting on intra-position movements and settlement instructions and hold/release instructions acting on settlement instructions, which are newly pending at the end of the reporting period or which have been cancelled by T2S since the last report.					
QRDR021	For a Statement of pending cancellation instructions for Intra-Position Movements and Settlement Instructions the following information have to be extracted from data stores: for complete reports all cancellation instructions acting on intra-position movements that have not reached final status at the end of the reporting period for delta reports all cancellation instructions acting on intra-position movements that are newly pending or that have been denied but were formerly pending in the	n/a	semt.033			n/a

	last report.					
QRDR022	For a Statement of pending intra-position movements the following information have to be extracted from data stores: for complete reports all intra-position movements that intent to settle at the current business day but which are not finally settled at the scheduled event for delta reports all pending intra-position movements, that are newly pending, were formerly pending but modified during the reporting period and still pending, were formerly pending but are now cancelled, or which are formerly pending but that have expired since the last report.	n/a	semt.034			n/a
QRDR023	For a Statement of settled intra-position movements the following information have to be extracted from data stores: for complete reports all intra-position movements that reached settled or partially settled status since the SoD of the current business day for delta reports all intra-position move-	n/a	semt.016			n/a

	ments that newly reached settled or partially settled status since the last report.					
QRSR001	In case no Party wants to receive a report directly after its creation the created Report is only stored but not pushed. A Report is only forwarded to the Interface and afterwards sent out to a Party directly after its creation in case at least one Party opted for getting it pushed.	n/a	all report messages			
QRSR002	A report configuration links a certain report type to a party whose data are reported. In case a message can not transport information regarding all business items of a party, Store Report separates the report flow into several report flows; one flow for each reported business item (of the type specific for the message).	n/a	all report messages			n/a
QRSR003	A report number is incremented for a specific Report Receiving Party per Report Type, the Party whose data are reported and the scope of data that is	n/a	all report messages			n/a

	indicated by the system entity wide reporting flag. .					
QRSR004	In case a cash related Report contains information regarding several currencies, T2S separates the report into several report messages; one message for each currency in order to allow currency specific routing.	n/a	all report messages			n/a
SPES001	At the end of real-time period, a settlement restriction related to cash reservation which is partially settled is cancelled by the system.	n/a	camt.067	<Canc>	CANS	Settlement restriction on cash is cancelled by the system
SPRC001	A settlement instruction cannot be submitted to a settlement attempt when its T2S Dedicated Cash account is not valid or is unavailable for settlement.	n/a	sese.024	<Canc>	CANS	Settlement instruction is cancelled because the T2S Dedicated Cash account filled in is not valid or is unavailable for settlement.
SPRC002	A T2S generated realignment settlement instruction is cancelled when a change is detected in the CSD chain. Consequently, this T2S generated realignment settlement instruction is not valid anymore	n/a	sese.024	<Canc>	CANS	T2S generated realignment instruction is cancelled because the CSD chain is not valid anymore

SPRC003	A settlement instruction is cancelled when the CSD chain has changed and they are under a CoSD process.	n/a	sese.024	<Canc>	CANS	Business instruction is cancelled because the CSD chain has changed and the settlement instruction is under a CoSD process
SPRC004	A settlement instruction is cancelled when a technical issuer CSD associated to an investor CSD for a given securities cannot be retrieved in the Static Data	n/a	sese.024	<Canc>	CANS	Settlement instruction is cancelled because a technical issuer CSD associated to an investor CSD for a given securities is missing in the Static Data
SPRC005	A settlement instruction is cancelled when a technical delivering or receiving securities account cannot be retrieved in the Static Data	n/a	sese.024	<Canc>	CANS	Business instruction is cancelled because a technical securities account is missing in the Static Data
SPRC006	A settlement instruction is cancelled when the validation of one of the realignment instructions has failed.	n/a	sese.024	<Canc>	CANS	Business Instruction is cancelled because the validation of one of the realignment instructions has failed.
SPRC007	The Currency of a Settlement Instruction against payment must be the same as the Currency of the debited and/or of the credited T2S Dedicated Cash Account.	n/a	sese.024	<Canc>	CANS	Settlement Instruction is cancelled because its currency is not the same than the currency of the debited and/or of the credited T2S Dedicated Cash account.
SPRC008	A settlement instruction is cancelled	n/a	sese.024	<Canc>	CANS	Business Instruction is cancelled be-

	when the Default Cash Account has changed and it is under a CoSD process.					cause the Default Cash Account has changed and the business instruction is under CoSD process.
SPRC009	The Debtor Party BIC stated in a Settlement Instruction that debits cash must be Party BIC of the owner of the default T2S Dedicated Cash Account to be debited.	n/a	sese.024	<Canc>	CANS	Business Instruction is cancelled because the Debtor Party BIC in a Settlement Instruction that debits cash is not Party BIC of the owner of the default T2S Dedicated Cash Account to be debited.
SPRC010	The Creditor Party BIC stated in a Settlement Instruction that credits cash must be Party BIC of the owner of the default T2S Dedicated Cash Account to be credited.	n/a	sese.024	<Canc>	CANS	Business Instruction is cancelled because the Creditor Party BIC in a Settlement Instruction that credits cash is not Party BIC of the owner of the default T2S Dedicated Cash Account to be credited.
SPRC011	Settlement instructions are cancelled when the required realignment chain is too long.	n/a	sese.024	<Canc>	CANS	Settlement instruction is cancelled because the required realignment chain is too long.
SPSA001	If the quantity present in a release Instruction is lower than the settlement quantity stated in the referenced settlement instruction, the related cut-off must	sese.030	sese.031	<Dnd>	OTHR	Partial release instruction is denied because the relevant cut-off has been reached.

	not have been reached.					
SPSA002	If the quantity present in a release instruction is lower than the settlement quantity stated in the referenced settlement instruction, it must comply with partial settlement rules.	sese.030	sese.031	<Dnd>	OTHR	Partial release instruction is denied because it does not comply with partial settlement rules.
SPSA003	Settlement instructions are put on hold after the settlement of a partially released quantity.	n/a	sese.024	<Pdg>	PREA	Settlement Instruction is on hold due to the settlement of a partially released instruction.
SPSA004	Counterparty Settlement instruction is put on hold after the settlement of a partially released quantity.	n/a	sese.024	<Pdg>	PRCY	Counterparty Settlement Instruction is on hold due to the settlement of a partially released quantity.
SPSA005	Partial release process is stopped when the related cut-off has been reached.	n/a	sese.024	<Pdg>	PREA	Settlement instruction is on hold because the relevant cut-off has been reached.
SPSA006	Partial release process is stopped when the related cut-off has been reached.	n/a	sese.024	<Pdg>	PRCY	Counterparty Settlement instruction is on hold because the relevant cut-off has been reached.
SPSA007	Partial release process is stopped when	n/a	sese.024	<Pdg>	PREA	Settlement instruction is on hold be-

	another hold applies on the referenced Settlement Instruction or its counterpart.					cause other holds apply on the referenced Settlement Instruction or its counterpart.
SPSA008	Partial release process is stopped on the counterpart when another hold applies on the referenced Settlement Instruction or its counterpart.	n/a	sese.024	<Pdg>	PRCY	Counterparty Settlement instruction is on hold because other holds apply on the referenced Settlement Instruction or its counterpart.
SPSA009	Partial release process is stopped when the referenced Settlement Instruction or its counterpart no longer allows partial settlement.	n/a	sese.024	<Pdg>	PREA	Settlement instruction is on hold because the referenced Settlement Instruction or its counterpart does not allow partial settlement.
SPSA010	Partial release process is stopped when the referenced Settlement Instruction or its counterpart no longer allows partial settlement.	n/a	sese.024	<Pdg>	PRCY	Counterparty Settlement instruction is on hold because the referenced Settlement Instruction or its counterpart does not allow partial settlement.
SPSA011	Partial release process is stopped when a settlement link applies to the referenced Settlement Instruction or its counterpart ,	n/a	sese.024	<Pdg>	PREA	Settlement instruction is on hold because a settlement link applies either on the referenced Settlement Instruction or its counterpart.
SPSA012	Partial release process is stopped when a settlement link applies to the referenced	n/a	sese.024	<Pdg>	PRCY	Counterparty Settlement instruction is on hold because a settlement link

	Settlement Instruction or its counterpart,					applies on the referenced Settlement Instruction or its counterpart.
SPSA013	Partial release process is stopped when a non-reciprocal settlement link applies to the referenced Settlement Instruction or its counterpart,	n/a	sese.024	<Pdg>	PREA	Settlement instruction is on hold because a non-reciprocal settlement link applies on the referenced Settlement Instruction or its counterpart.
SPSA014	Partial release process is stopped when a non-reciprocal settlement link applies to the referenced Settlement Instruction or its counterpart.	n/a	sese.024	<Pdg>	PRCY	Counterparty Settlement instruction is on hold because a non-reciprocal settlement link applies on the referenced Settlement Instruction or its counterpart.
SPSA015	Partial release process is stopped when the released quantity is less than the quantity resulting from the cash threshold equivalent in the underlying settlement instruction.	n/a	sese.024	<Pdg>	PREA	Settlement instruction is on hold because the partially released quantity was less than the quantity resulting from the cash threshold equivalent in the underlying settlement instruction.
SPSA016	Partial release process is stopped when the released quantity is less than the quantity resulting from the cash threshold equivalent in the underlying settlement instruction.	n/a	sese.024	<Pdg>	PRCY	Counterparty Settlement instruction is on hold because the partially released quantity was less than the quantity resulting from the cash threshold equivalent in the underlying settlement instruction.

SPSA017	Partial release process is stopped when the referenced Settlement Instruction is released.	n/a	sese.024	<Pdg>	PREA	Settlement instruction is temporary on hold because the referenced Settlement Instruction has been released.
SPSA018	Partial release process is stopped on the counterpart when the referenced Settlement Instruction is released.	n/a	sese.024	<Pdg>	PRCY	Counterparty Settlement instruction is temporary on hold because the referenced Settlement Instruction has been released.
SPSA019	If the quantity present in a Release Instruction is lower than the Settlement Quantity stated in the referenced Settlement Instruction, none of the associated realignment Settlement Instruction must be submitted to any hold.	sese.030	sese.031	<Dnd>	OTHR	At least one associated realignment Settlement Instruction is on hold.
SPST002	A settlement instruction cannot be submitted to a settlement attempt if its counterpart settlement instruction is 'On Hold'.	n/a	sese.024	<Pdg>	PRCY	Settlement Instruction is unsettled because its counterpart settlement instruction is 'On Hold'
SPST003	A settlement instruction cannot be submitted to a settlement attempt if a linked settlement instruction is 'On Hold'.	n/a	sese.024	<Pdg>	LINK	Settlement Instruction is unsettled because a linked settlement instruction is 'On Hold'
SPST004	A settlement restriction cannot be sub-	n/a	semt.014	<Pdg>	LINK	Settlement Restriction is unsettled

	mitted to a settlement attempt if a linked settlement instruction is 'On Hold'.					because a linked settlement instruction is 'On Hold'
SPST004	A settlement restriction cannot be submitted to a settlement attempt if a linked settlement instruction is 'On Hold'.	n/a	camt.067	<Pdg>	LINK	Settlement Restriction is unsettled because a linked settlement instruction is 'On Hold'
SPST007	A settlement instruction cannot be submitted to a settlement attempt if its linked settlement instruction is 'CoSD On Hold'.	n/a	sese.024	<Pdg>	LINK	Settlement Instruction is unsettled because its linked settlement instruction is 'CoSD On Hold'
SPST008	A settlement restriction cannot be submitted to a settlement attempt if its linked settlement instruction is 'CoSD On Hold'.	n/a	camt.067	<Pdg>	LINK	Settlement Restriction is unsettled because its linked settlement instruction is 'CoSD On Hold'
SPST008	A settlement restriction cannot be submitted to a settlement attempt if its linked settlement instruction is 'CoSD On Hold'.	n/a	semt.014	<Pdg>	LINK	Settlement Restriction is unsettled because its linked settlement instruction is 'CoSD On Hold'
SPST009	A settlement instruction cannot be submitted to a settlement attempt if it is suspended (due to cut-off reached).	n/a	sese.024	<Pdg>	LATE	Settlement Instruction is unsettled because it is suspended

SPST011	A settlement instruction cannot be submitted to a settlement attempt if another instruction which is suspended (due to cut-off reached) states a link WITH or BEFORE this instruction.	n/a	sese.024	<Pdg>	LINK	Settlement Instruction is unsettled because another instruction which is suspended (due to cut-off reached) states a link WITH or BEFORE this instruction.
SPST012	A settlement restriction cannot be submitted to a settlement attempt if another instruction which is suspended (due to cut-off reached) states a link WITH or BEFORE this restriction.	n/a	semt.014	<Pdg>	LINK	Settlement Restriction is unsettled because another instruction which is suspended (due to cut-off reached) states a link WITH or BEFORE this restriction
SPST012	A settlement restriction cannot be submitted to a settlement attempt if i another instruction which is suspended (due to cut-off reached) states a link WITH or BEFORE this restriction.	n/a	camt.067	<Pdg>	LINK	Settlement Restriction is unsettled because another instruction which is suspended (due to cut-off reached) states a link WITH or BEFORE this restriction.
SPST013	A settlement restriction cannot be submitted to a settlement attempt if it is suspended (due to cut-off reached).	n/a	semt.014	<Pdg>	LATE	Settlement Restriction is unsettled because it is suspended
SPST013	A settlement restriction cannot be submitted to a settlement attempt if it is suspended (due to cut-off reached).	n/a	camt.067	<Pdg>	LATE	Settlement Restriction is unsettled because it is suspended

SPST014	A settlement restriction cannot be submitted to a settlement attempt if another restriction which is suspended (due to cut-off reached) states a link WITH or BEFORE this restriction.	n/a	semt.014	<Pdg>	LINK	Settlement Restriction is unsettled because another restriction which is suspended (due to cut-off reached) states a link WITH or BEFORE this restriction.
SPST014	A settlement restriction cannot be submitted to a settlement attempt if another restriction which is suspended (due to cut-off reached) states a link WITH or BEFORE this restriction	n/a	camt.067	<Pdg>	LINK	Settlement Restriction is unsettled because another restriction which is suspended (due to cut-off reached) states a link WITH or BEFORE this restriction.
SPST015	A settlement instruction cannot be submitted to a settlement attempt if another restriction which is suspended (due to cut-off reached) states a link WITH or BEFORE this instruction	n/a	sese.024	<Pdg>	LINK	Settlement Instruction is unsettled because another restriction which is suspended (due to cut-off reached) states a link WITH or BEFORE this instruction.
SPST016	A settlement instruction cannot be submitted to a settlement attempt if at least one of its linked settlement instructions (link 'WITH') is missing.	n/a	sese.024	<Pdg>	INBC	Settlement Instruction is unsettled because one of its linked settlement instructions is missing
SPST017	A settlement instruction cannot be submitted to a settlement attempt if at least one of the counterpart's linked settlement	n/a	sese.024	<Pdg>	INBC	Settlement Instruction is unsettled because one of the counterpart's linked settlement instructions is miss-

	instruction (link 'WITH') is missing.					ing
SPST018	A settlement restriction cannot be submitted to a settlement attempt if at least one of its linked settlement instructions (link 'WITH') is missing.	n/a	semt.014	<Pdg>	INBC	Settlement Restriction is unsettled because one of its linked settlement instructions is missing
SPST018	A settlement restriction cannot be submitted to a settlement attempt if at least one of its linked settlement instructions (link 'WITH') is missing.	n/a	camt.067	<Pdg>	INBC	Settlement Restriction is unsettled because one of its linked settlement instructions is missing
SPST019	A settlement Instruction cannot be submitted to a settlement attempt if it states a link WITH or BEFORE an instruction that is already settled because its reciprocal link was not stated by the party.	n/a	sese.024	<Pdg>	LINK	Settlement Instruction is unsettled because it states a link WITH or BEFORE an instruction that is already settled because its reciprocal link was not stated by the party.
SPST020	A settlement instruction cannot be submitted to a settlement attempt if its counterpart settlement instruction is linked to a Settlement Instruction 'On Hold'.	n/a	sese.024	<Pdg>	LINK	Settlement Instruction is unsettled because its counterpart Settlement Instruction is linked to a Settlement Instruction 'On Hold'.
SPST021	A settlement instruction cannot be submitted to a settlement attempt if another	n/a	sese.024	<Pdg>	LINK	Settlement Instruction is unsettled because another instruction stating a

	instruction which is 'On Hold' states a link WITH or BEFORE this instruction.					link WITH or BEFORE this instruction is 'On Hold'
SPST022	A settlement restriction cannot be submitted to a settlement attempt if another instruction which is 'On Hold' states a link WITH or BEFORE this instruction.	n/a	semt.014	<Pdg>	LINK	Settlement Restriction is unsettled because another instruction stating a link WITH or BEFORE this instruction is 'On Hold'
SPST022	A settlement restriction cannot be submitted to a settlement attempt if another instruction which is 'On Hold' states a link WITH or BEFORE this instruction.	n/a	camt.067	<Pdg>	LINK	Settlement Restriction is unsettled because another instruction stating a link WITH or BEFORE this instruction is 'On Hold'
SPST023	A settlement instruction cannot be submitted to a settlement attempt if another instruction which is 'CoSD on Hold' states a link WITH or BEFORE this instruction	n/a	sese.024	<Pdg>	LINK	Settlement Instruction is unsettled because another instruction stating a link WITH or BEFORE this instruction is 'CoSD On Hold'
SPST024	A settlement restriction cannot be submitted to a settlement attempt if another instruction which is 'CoSD on Hold' states a link WITH or BEFORE this instruction	n/a	semt.014	<Pdg>	LINK	Settlement Restriction is unsettled because another instruction stating a link WITH or BEFORE this instruction is 'CoSD On Hold'
SPST024	A settlement restriction cannot be submitted to a settlement attempt if another instruction which is 'CoSD on Hold' states	n/a	camt.067	<Pdg>	LINK	Settlement Restriction is unsettled because another instruction stating a link WITH or BEFORE this instruction

	a link WITH or BEFORE this instruction					is 'CoSD On Hold'
SPST025	A settlement instruction cannot be submitted to a settlement attempt if another instruction or restriction which is 'Cancelled' states a link WITH or BEFORE this instruction.	n/a	sese.024	<Pdg>	LINK	Settlement Instruction is unsettled because another instruction or restriction which is 'Cancelled' states a link WITH or BEFORE this instruction.
SPST026	A settlement Restriction cannot be submitted to a settlement attempt if it states a link WITH or BEFORE an instruction that is already settled because its reciprocal link was not stated by the party.	n/a	semt.014	<Pdg>	LINK	Settlement Restriction is unsettled because it states a link WITH or BEFORE an instruction that is already settled because its reciprocal link was not stated by the party.
SPST026	A settlement Restriction cannot be submitted to a settlement attempt if it states a link WITH or BEFORE an instruction that is already settled because its reciprocal link was not stated by the party.	n/a	camt.067	<Pdg>	LINK	Settlement Restriction is unsettled because it states a link WITH or BEFORE an instruction that is already settled because its reciprocal link was not stated by the party.
SPST027	A settlement restriction cannot be submitted to a settlement attempt if a linked settlement instruction or restriction is 'Cancelled'	n/a	semt.014	<Pdg>	LINK	Settlement Restriction is unsettled because another instruction or restriction which is 'Cancelled' states a link WITH or BEFORE this restriction.
SPST027	A settlement restriction cannot be sub-	n/a	camt.067	<Pdg>	LINK	Settlement Restriction is unsettled

	mitted to a settlement attempt if a linked settlement instruction or restriction is 'Cancelled'					because another instruction or restriction which is 'Cancelled' states a link WITH or BEFORE this restriction.
SPST028	A settlement Instruction cannot be submitted to a settlement attempt if it states a link WITH, BEFORE or AFTER an instruction that is under CoSD Hold where this latter has no link to this instruction. Such a link will not prevent the settlement of the instruction on CoSD Hold.	n/a	sese.024	<Pdg>	LINK	Settlement Instruction is unsettled because it states a link WITH, BEFORE or AFTER an instruction that is under CoSD Hold without any links to this instruction.
SPST029	A settlement restriction cannot be submitted to a settlement attempt if it states a link WITH, BEFORE or AFTER an instruction that is under CoSD Hold where this latter has no link to this instruction. Such a link will not prevent the settlement of the instruction on CoSD Hold.	n/a	semt.014	<Pdg>	LINK	Settlement Restriction is unsettled because it states a link WITH, BEFORE or AFTER an instruction that is under CoSD Hold without any links to this instruction.
SPST030	When the Maturity Date of the Security involved in an instruction is passed, the Instructing Party must be a CSD or the instruction must be a PFOD and the Instructing Party must be a CCP.	n/a	sese.024	<Pdg>	OTHR	Settlement Instruction is not settled because the Maturity Date of the Security involved is passed, and the instruction is neither instructed by a CSD nor a PFOD instructed by a CCP.

SPST031	When the Maturity Date of the Security involved in an instruction is passed, the Instructing Party of its counterpart instruction must be a CSD or the instruction must be a PFOD and the Instructing Party of its counterpart instruction must be a CCP.	n/a	sese.024	<Pdg>	OTHR	Settlement Instruction is not settled because the Maturity Date of the Security involved is passed, and the counterpart instruction is neither instructed by a CSD nor a PFOD instructed by a CCP.
SPST032	A settlement Instruction or a settlement restriction cannot be submitted to a settlement attempt if it states a link WITH an instruction or a restriction that is not eligible for settlement.	n/a	sese.024	<Pdg>	LINK	Settlement Instruction or settlement restriction is unsettled because it states a link WITH an instruction or a restriction that is not eligible for settlement.
SPST032	A settlement Instruction or a settlement restriction cannot be submitted to a settlement attempt if it states a link WITH an instruction or a restriction that is not eligible for settlement.	n/a	semt.014	<Pdg>	LINK	Settlement Instruction or settlement restriction is unsettled because it states a link WITH an instruction or a restriction that is not eligible for settlement.
SPST032	A settlement Instruction or a settlement restriction cannot be submitted to a settlement attempt if it states a link WITH an instruction or a restriction that is not eligible for settlement.	n/a	camt.067	<Pdg>	LINK	Settlement Instruction or settlement restriction is unsettled because it states a link WITH an instruction or a restriction that is not eligible for settlement.

SPST033	A Settlement Instruction or a Settlement Restriction cannot be submitted to a settlement attempt if it states a non-reciprocal link to a Settlement Instruction or a Settlement Restriction that is already partially settled.	n/a	sese.024	<Pdg>	Link	Settlement Instruction or Settlement Restriction is unsettled because it states a non-reciprocal link to a Settlement Instruction or Settlement Restriction that is partially settled.
SPST033	A Settlement Instruction or a Settlement Restriction cannot be submitted to a settlement attempt if it states a non-reciprocal link to a Settlement Instruction or a Settlement Restriction that is already partially settled.	n/a	semt.014	<Pdg>	Link	Settlement Instruction or Settlement Restriction is unsettled because it states a non-reciprocal link to a Settlement Instruction or Settlement Restriction that is partially settled.
SPST033	A Settlement Instruction or a Settlement Restriction cannot be submitted to a settlement attempt if it states a non-reciprocal link to a Settlement Instruction or a Settlement Restriction that is already partially settled.	n/a	camt.067	<Pdg>	Link	Settlement Instruction or Settlement Restriction is unsettled because it states a non-reciprocal link to a Settlement Instruction or Settlement Restriction that is partially settled.
SPST034	A Settlement Instruction or a Settlement Restriction cannot be submitted to a settlement attempt if it states a non-reciprocal link "WITH" to a Settlement Instruction or a Settlement Restriction	n/a	sese.024	<Pdg>	Link	Settlement Instruction or Settlement Restriction is unsettled because it states a non-reciprocal link "WITH" to a Settlement Instruction or Settlement Restriction with a differentIntended

	with a different Intended Settlement Date (ISD).					Settlement Date.
SPST034	A Settlement Instruction or a Settlement Restriction cannot be submitted to a settlement attempt if it states a non-reciprocal link "WITH" to a Settlement Instruction or a Settlement Restriction with a different Intended Settlement Date (ISD).	n/a	semt.014	<Pdg>	Link	Settlement Instruction or Settlement Restriction is unsettled because it states a non-reciprocal link "WITH" to a Settlement Instruction or Settlement Restriction with a different Intended Settlement Date.
SPST034	A Settlement Instruction or a Settlement Restriction cannot be submitted to a settlement attempt if it states a non-reciprocal link "WITH" to a Settlement Instruction or a Settlement Restriction with a different Intended Settlement Date (ISD).	n/a	camt.067	<Pdg>	Link	Settlement Instruction or Settlement Restriction is unsettled because it states a non-reciprocal link "WITH" to a Settlement Instruction or Settlement Restriction with a different Intended Settlement Date.
SPST035	A Settlement Instruction or a Settlement Restriction cannot be submitted to a settlement attempt if it states a non-reciprocal link "AFTER" to a Settlement Instruction or a Settlement Restriction with a later Intended Settlement Date (ISD).	n/a	sese.024	<Pdg>	Link	Settlement Instruction or Settlement Restriction is unsettled because it states a non-reciprocal link "BEFORE" to a Settlement Instruction or Settlement Restriction with a later Intended Settlement Date.

SPST035	A Settlement Instruction or a Settlement Restriction cannot be submitted to a settlement attempt if it states a non-reciprocal link "AFTER" to a Settlement Instruction or a Settlement Restriction with a later Intended Settlement Date (ISD).	n/a	semt.014	<Pdg>	Link	Settlement Instruction or Settlement Restriction is unsettled because it states a non-reciprocal link "AFTER" to a Settlement Instruction or Settlement Restriction with a later Intended Settlement Date.
SPST035	A Settlement Instruction or a Settlement Restriction cannot be submitted to a settlement attempt if it states a non-reciprocal link "AFTER" to a Settlement Instruction or a Settlement Restriction with a later Intended Settlement Date (ISD).	n/a	camt.067	<Pdg>	Link	Settlement Instruction or Settlement Restriction is unsettled because it states a non-reciprocal link "AFTER" to a Settlement Instruction or Settlement Restriction with a later Intended Settlement Date.
SPST036	A Settlement Instruction or a Settlement Restriction cannot be submitted to a settlement attempt if it states a non-reciprocal link "BEFORE" to a Settlement Instruction or a Settlement Restriction with an earlier Intended Settlement Date (ISD).	n/a	sese.024	<Pdg>	Link	Settlement Instruction or Settlement Restriction is unsettled because it states a non-reciprocal link "BEFORE" to a Settlement Instruction or Settlement Restriction with an earlier Intended Settlement Date.
SPST036	A Settlement Instruction or a Settlement Restriction cannot be submitted to a	n/a	semt.014	<Pdg>	Link	Settlement Instruction or Settlement Restriction is unsettled because it

	settlement attempt if it states a non-reciprocal link "BEFORE" to a Settlement Instruction or a Settlement Restriction with an earlier Intended Settlement Date (ISD).					states a non-reciprocal link "BEFORE" to a Settlement Instruction or Settlement Restriction with an earlier Intended Settlement Date.
SPST036	Instruction or a Settlement Restriction cannot be submitted to a settlement attempt if it states a non-reciprocal link "BEFORE" to a Settlement Instruction or a Settlement Restriction with an earlier Intended Settlement Date (ISD).	n/a	camt.067	<Pdg>	Link	Settlement Instruction or Settlement Restriction is unsettled because it states a non-reciprocal link "BEFORE" to a Settlement Instruction or Settlement Restriction with an earlier Intended Settlement Date.
SXAA001	A settlement instruction cannot be submitted to a settlement attempt, due to an intraday restriction set up on its cash account.	n/a	sese.024	<Pdg>	BLOC	Settlement Instruction is not settled because of an intraday restriction on the cash account used
SXAA002	A settlement instruction cannot be submitted to a settlement attempt, due to an intraday restriction set up on the counterpart settlement instruction's cash account.	n/a	sese.024	<Pdg>	BLOC	Settlement Instruction is not settled because of an intraday restriction on the cash account used by the counterpart
SXAA003	A settlement instruction cannot be submitted to a settlement attempt, due to an	n/a	sese.024	<Pdg>	BLOC	Settlement Instruction is not settled because of an intraday restriction on

	intraday restriction set up on its securities account.					the securities account used
SXAA004	A settlement instruction cannot be submitted to a settlement attempt, due to an intraday restriction set up on the counterpart settlement instruction's securities account.	n/a	sese.024	<Pdg>	BLOC	Settlement Instruction is not settled because of an intraday restriction on the securities account used by the counterpart
SXAA005	A settlement instruction cannot be submitted to a settlement attempt, due to an intraday restriction set up on the ISIN code.	n/a	sese.024	<Pdg>	SBLO	Settlement Instruction is not settled because of an intraday restriction on the ISIN code used
SXAA006	A settlement restriction cannot be submitted to a settlement attempt, due to an intraday restriction set up on its cash account.	camt.066	camt.067	<Pdg>	BLOC	Settlement Restriction is not settled because of an intraday restriction on the cash account used
SXAA007	A settlement restriction cannot be submitted to a settlement attempt, due to an intraday restriction set up on its securities account.	semt.013	semt.014	<Pdg>	BLOC	Settlement Restriction is not settled because of an intraday restriction on the securities account used
SXAA008	A settlement restriction cannot be submitted to a settlement attempt, due to an	semt.013	semt.014	<Pdg>	SBLO	Settlement Restriction is not settled because of an intraday restriction on

	intraday restriction set up on the ISIN code.					the ISIN code used
SXAA009	A liquidity transfer cannot be submitted to a settlement attempt due to an intra-day restriction on the T2S dedicated cash account involved.	n/a	camt.025		SUNS	Failure of the settlement attempt of the liquidity transfer due to an intra-day restriction on the T2S dedicated cash account used
SXAA012	A settlement instruction debiting a cash balance can be settled only if matched settlement amount is lower or equal to the amount present in the requested cash balance.	n/a	sese.024	<Pdg>	MONY	Failure of the settlement attempt of the settlement instruction due to a lack of cash in your cash balance
SXAA013	A settlement instruction crediting a cash balance can be settled only if matched settlement amount is lower or equal to the amount in the requested cash balance of the counterparty.	n/a	sese.024	<Pdg>	CMON	Failure of the settlement attempt of the settlement instruction due to a lack of cash in the cash balance of the counterparty
SXAA014	A settlement instruction delivering securities can be settled only if settlement quantity is lower or equal to the securities quantity present in the requested securities position.	n/a	sese.024	<Pdg>	LACK	Failure of the settlement attempt of the settlement instruction due to a lack of securities in your securities position

SXAA015	A settlement instruction receiving securities can be settled only if settlement quantity is lower or equal to the securities quantity present in the requested securities position of the counterparty.	n/a	sese.024	<Pdg>	CLAC	Failure of the settlement attempt of the settlement instruction due to a lack of securities in the securities position of the counterparty
SXAA016	A settlement instruction debiting a credit memorandum balance can be settled only if matched settlement amount is lower or equal to the associated credit headroom which is the sum of the external guarantee headroom and the unsecured credit headroom.	n/a	sese.024	<Pdg>	MONY	Failure of the settlement attempt of the settlement instruction due to your insufficient credit headroom
SXAA017	A settlement instruction matched with settlement instruction debiting a credit memorandum balance can be settled only if matched settlement amount is lower or equal to the associated credit headroom which is the sum of the external guarantee headroom and the unsecured credit headroom.	n/a	sese.024	<Pdg>	CMON	Failure of the settlement attempt of the settlement instruction due to an insufficient credit headroom of the counterparty
SXAA018	The settlement attempt of a settlement instruction or settlement restriction fails if the settlement attempt of settlement	n/a	semt.014	<Pdg>	LINK	Failure of the settlement attempt due to a link with a settlement instruction or a settlement restriction in failure

	instruction or settlement restriction, linked by a T2S Actor or automatically linked by T2S, has failed.					
SXAA018	The settlement attempt of a settlement instruction or settlement restriction fails if the settlement attempt of settlement instruction or settlement restriction, linked by a T2S Actor or automatically linked by T2S, has failed.	n/a	camt.067	<Pdg>	LINK	Failure of the settlement attempt due to a link with a settlement instruction or a settlement restriction in failure
SXAA018	The settlement attempt of a settlement instruction or settlement restriction fails if the settlement attempt of settlement instruction or settlement restriction, linked by a T2S Actor or automatically linked by T2S, has failed.	n/a	sese.024	<Pdg>	LINK	Failure of the settlement attempt due to a link with a settlement instruction or a settlement restriction in failure
SXAA019	Settlement restriction debiting a cash balance can be settled only if settlement amount is lower or equal to the amount present in the requested cash balance.	n/a	camt.067	<Pdg>	MONY	Failure of the settlement attempt of the settlement restriction due to a lack of cash in your cash balance
SXAA020	Liquidity transfer debiting a cash balance can be settled only if specified amount is lower or equal to the amount present in	n/a	camt.025		SUNS	Failure of the settlement attempt of the liquidity transfer due to a lack of cash in your cash balance

	the requested cash balance.					
SXAA021	A settlement restriction delivering securities can be settled only if settlement quantity is lower or equal to the securities quantity present in the requested securities position.	n/a	semt.014	<Pdg>	LACK	Failure of the settlement attempt of the settlement restriction due to a lack of securities in your securities position
SXAA022	An outbound liquidity transfer cannot be submitted to a settlement attempt due to an intraday restriction on the credited external RTGS account.	n/a	camt.025		SUNS	Outbound liquidity transfer settlement attempt failure due to an intraday restriction on the credited external RTGS account
SXAA023	A settlement instruction cannot be submitted to a settlement attempt, due to an intraday restriction set up on its restriction reference(s).	n/a	sese.024	<Pdg>	BLOC	Settlement Instruction is not settled because of an intraday restriction on the restriction reference(s) indicated
SXAA024	A settlement instruction cannot be submitted to a settlement attempt, due to an intraday restriction set up on the counterpart settlement instruction's restriction reference(s).	n/a	sese.024	<Pdg>	BLOC	Settlement Instruction is not settled because of an intraday restriction on the restriction reference(s) indicated by the counterpart
SXAA025	A settlement instruction cannot be submitted to a settlement attempt, due to an	n/a	sese.024	<Pdg>	BLOC	Settlement Instruction is not settled because of an intraday restriction on

	intraday restriction set up on its receiving party.					the receiver party.
SXAA026	A settlement instruction cannot be submitted to a settlement attempt, due to an intraday restriction set up on its deliverer party.	n/a	sese.024	<Pdg>	BLOC	Settlement Instruction is not settled because of an intraday restriction on the deliverer party.
SXAA027	A settlement instruction cannot be submitted to a settlement attempt, due to an intraday restriction set up on the securities counterparty.	n/a	sese.024	<Pdg>	BLOC	Settlement Instruction is not settled because of an intraday restriction on the securities counterparty.
SXAA028	A settlement instruction cannot be submitted to a settlement attempt, due to an intraday restriction set up on its credited party.	n/a	sese.024	<Pdg>	BLOC	Settlement Instruction is not settled because of an intraday restriction on the credited party.
SXAA029	A settlement instruction cannot be submitted to a settlement attempt, due to an intraday restriction set up on its debited party.	n/a	sese.024	<Pdg>	BLOC	Settlement Instruction is not settled because of an intraday restriction on the debited party.
SXAA030	A settlement instruction cannot be submitted to a settlement attempt, due to an intraday restriction set up on the cash	n/a	sese.024	<Pdg>	BLOC	Settlement Instruction is not settled because of an intraday restriction on the cash counterparty

	counterparty.					
SXAA031	A settlement restriction cannot be submitted to a settlement attempt, due to an intraday restriction set up on its securities party.	n/a	semt.014	<Pdg>	BLOC	Settlement Restriction is not settled because of an intraday restriction on the securities party involved.
SXAA032	A settlement restriction cannot be submitted to a settlement attempt, due to an intraday restriction set up on its cash party.	n/a	camt.067	<Pdg>	BLOC	Settlement Restriction is not settled because of an intraday restriction on the cash party involved.
SXAA033	A liquidity transfer cannot be submitted to a settlement attempt, due to an intraday restriction set up on its cash party.	n/a	camt.025		SUNS	Liquidity Transfer is not settled because of an intraday restriction on the cash party involved.
SXAA034	A business settlement instruction is cancelled when the validation of a CoSD Blocking Restriction has failed	n/a	sese.024	<Canc>	CANS	Settlement Instruction is cancelled because CoSD process cannot be performed
SXAA035	A realignment settlement instruction is cancelled when the CoSD process cannot be performed.	n/a	sese.024	<Canc>	CANS	Realignment Instruction is cancelled because CoSD process cannot be performed

4.2 Index of Status Values and Codes

4.2.1 ISO 20022 Codes

This annex provides an overview of all status values and codes that occur in messages which are used for T2S. Status values and codes are thereby listed in alphabetical order. The rightmost column informs about specific conditions inherent to the usage of these status values and codes in T2S.

AcknowledgementReason5Code

CODE	NAME
OTHR	Other

AffirmationStatus1Code

CODE	NAME
AFFI	Affirmed
NAFI	Unaffirmed

AllegementStatus1Code

CODE	NAME
CANC	Cancelled
REMO	Removed

AutoBorrowing1Code

CODE	NAME
LAMI	LastResort
NBOR	NoAutomatic
YBOR	Automatic

BalanceCounterparty1Code

CODE	NAME
MULT	Multilateral

BalanceType12Code

CODE	NAME
CLBD	ClosingBooked
OPBD	OpeningBooked

BlockTrade1Code

CODE	NAME
BLCH	Child
BLPA	Parent

CancellationProcessingStatus3Code

Caveat: This code list will be used in more than one message and with different characteristics, i.e. one message may not make use of all codes listed here.

CODE	NAME
CAND	CancellationCompleted
CANP	PendingCancellation
DEND	Denied
PACK	Accepted

CancelledStatusReason5Code

CODE	NAME
CANI	CancelledByYourself
OTHR	Other

CancelledStatusReason13Code

Caveat: This code list will be used in more than one message and with different characteristics, i.e. one message may not make use of all codes listed here.

CODE	NAME
CANI	CancelledByYourself
CANS	CancelledBySystem
CANT	CancelledDueToTransformation
CTHP	CancelledByThirdParty
OTHR	Other

CashSettlementSystem2Code

CODE	NAME
GROS	GrossSettlementSystem
NETS	NetSettlementSystem

CopyDuplicate1Code

CODE	NAME
CODU	CopyDuplicate
COPY	Copy
DUPL	Duplicate

CreditDebitCode

CODE	NAME
CRDT	Credit
DBIT	Debit

DataModification1Code

CODE	NAME
DELT	DeleteDataSet
INSE	InsertNewDataSet
UPDT	UpdateDataSetDetails

DeliveryReceiptType2Code

CODE	NAME
APMT	AgainstPaymentSettlement
FREE	SeparateSettlement

DeliveryReturn1Code

CODE	NAME
DMON	WrongSettlementAmount
DQUA	WrongQuantity
DUEB	DueBiillMissing
PARD	PartialReturn

CODE	NAME
PART	PartialDelivery
SAFE	AccountMissing
UNRE	UnrecognisedDelivery

DeniedReason6Code

CODE	NAME
DCAN	DeniedSinceCancelled
DSET	DeniedSinceSettled
OTHR	Other

Eligibility1Code

CODE	NAME
ELIG	EligibleCounterparty
PROF	ProfessionalClient
RETL	RetailClient

EligibilityType1Code

CODE	NAME
CTRY	Country
ISCS	IssuerCSD
SECU	Securities

EntryStatus2Code

CODE	NAME
BOOK	Booked

EventFrequency3Code

CODE	NAME
MNTH	Monthly
QUTR	Quarterly

CODE	NAME
SEMI	SemiAnnual
WEEK	Weekly
YEAR	Annual

EventFrequency4Code

Caveat: This code list will be used in more than one message and with different characteristics, i.e. one message may not make use of all codes listed here.

CODE	NAME
ADHO	Adhoc
DAIL	Daily
INDA	IntraDay
MNTH	Monthly
WEEK	Weekly
YEAR	Annual

EventFrequency7Code

Caveat: This code list will be used in more than one message and with different characteristics, i.e. one message may not make use of all codes listed here.

CODE	NAME
ADHO	Adhoc
DAIL	Daily
INDA	IntraDay
MNTH	Monthly
WEEK	Weekly
YEAR	Annual

ExposureType2Code

CODE	NAME
BFWD	BondForward
CCIR	CrossCurrencyIRS
COMM	Commodities

CODE	NAME
CRDS	CreditDefaultSwap
CRPR	CrossProduct
CRSP	CreditSupport
CRTL	CreditLine
EQPT	EquityOption
EQUS	EquitySwap
EXPT	ExoticOption
EXTD	ExchangeTradedDerivatives
FIXI	FixedIncome
FORW	ForwardForeignExchange
FORX	ForeignExchange
FUTR	Futures
LIQU	Liquidity
OPTN	FXOption
OTCD	OTCDerivatives
PAYM	CashSettlement
REPO	RepurchaseAgreement
RVPO	ReverseRepurchaseAgreement
SBSC	SecuritiesBuySellSellBuyBack
SCIE	SingleCurrencyIRSExotic
SCIR	SingleCurrencyIRS
SCRP	SecuritiesCrossProducts
SHSL	ShortSell
SLEB	SecuritiesLendingAndBorrowing
SLOA	SecuredLoan
SWPT	Swaption
TBAS	ToBeAnnounced
TRCP	TreasuryCorssProduct

ExternalCashAccountType1Code_T2S_1

CODE	NAME
CASH	Cash Payment
SACC	Settlement

FailingReason2Code

CODE	NAME
BLOC	AccountBlocked
CDLR	ConditionalDeliveryAwaitingRelease
CLAC	CounterpartyInsufficientSecurities
CMON	CounterpartyInsufficientMoney
CSDH	CSDHold
CVAL	CSDValidation
CYCL	AwaitingNextSettlementCycle
INBC	IncompleteNumberCount
LACK	LackOfSecurities
LATE	MarketDeadlineMissed
LINK	PendingLinkedInstruction
MONY	InsufficientMoney
OTHR	Other
PART	TradeSettlesInPartials
PRCY	CounterpartyInstructionOnHold
PREA	YourInstructionOnHold
PRSY	SystemOnHold
SBLO	SecuritiesBlocked

FailingReason3Code

Caveat: This code list will be used in more than one message and with different characteristics, i.e. one message may not make use of all codes listed here.

CODE	NAME
BLOC	AccountBlocked
CYCL	AwaitingNextSettlementCycle
INBC	IncompleteNumberCount
LACK	LackOfSecurities
LATE	MarketDeadlineMissed
LINK	PendingLinkedInstruction
MONY	InsufficientMoney
OTHR	Other
PART	TradeSettlesInPartials
SBLO	SecuritiesBlocked

FormOfSecurity1Code

CODE	NAME
BEAR	Bearer
REGD	Registered

GeneratedReason3Code

CODE	NAME
COLL	CollateralManagement
OTHR	Other
RODE	ReturnRefusedDumps
SPLI	SplitShaping
THRD	ThirdParty
TRAN	Transformation

InstructionQueryType1Code

CODE	NAME
BOTH	SettlementAndIntraPosition
IPOS	IntraPositionMovement
SETT	SettlementInstruction

InterestComputationMethod2Code

CODE	NAME
A001	IC30360ISDAor30360AmericanBasicRule
A002	IC30365
A003	IC30Actual
A004	Actual360
A005	Actual365Fixed
A006	ActualActualICMA
A007	IC30E360orEuroBondBasismodel1
A008	ActualActualISDA
A009	Actual365LorActuActubasisRule
A010	ActualActualAFB
A011	IC30360ICMAor30360basicrule
A012	IC30E2360orEurobondbasismodel2
A013	IC30E3360orEurobondbasismodel3
A014	Actual365NL
NARR	Narrative

LimitType3Code

Caveat: This code list will be used in more than one message and with different characteristics, i.e. one message may not make use of all codes listed here.

CODE	NAME
ACOL	AutoCollateralisation
BILI	Bilateral
DIDB	DirectDebit
DISC	DiscretionaryBilateral

CODE	NAME
EXGT	ExternalGuarantee
GLBL	Global
INBI	IndirectBilateral
MAND	MandatoryBilateral
MULT	Multilateral
NELI	NetBilateral
SPLC	SingleCustomerDirectDebit
SPLF	SingleFinancialInstitutionDirectDebit
TDLC	TotalDailyCustomerDirectDebit
TDLF	TotalDailyFinancialInstitutionDirectDebit
UCDT	UnsecuredCredit

LimitType4Code

CODE	NAME
ACOL	AutoCollateralisation
EXGT	ExternalGuarantee
UCDT	UnsecuredCredit

LinkageType1Code

CODE	NAME
LINK	Link
UNLK	Unlink

MarketClientSideCode

CODE	NAME
CLNT	ClientSide
MAKT	MarketSide

MarketType2Code

CODE	NAME
EXCH	StockExchange
OTCO	OverTheCounter
PRIM	PrimaryMarket
SECM	SecondaryMarket
VARI	Various

MatchingStatus1Code

Caveat: This code list will be used in more than one message and with different characteristics, i.e. one message may not make use of all codes listed here.

CODE	NAME
MACH	Matched
NMAT	Unmatched

ModificationProcessingStatus1Code

CODE	NAME
DEND	Denied
MODC	Completed
PACK	Accepted

MONY

CODE	NAME
OTHR	Other

MovementResponseType1Code

CODE	NAME
FULL	Full
STTS	Status

NoReasonCode

CODE	NAME
NORE	NoReason

OpeningClosing1Code

CODE	NAME
CLOP	ClosePosition
OPEP	OpenPosition

OptionStyle2Code

CODE	NAME
AMER	American
EURO	European

OptionType1Code

CODE	NAME
CALL	Call
PUTO	Put

OriginatorRole2Code

CODE	NAME
INVE	Investor
MKTM	MarketMaker
MLTF	Multi-lateralTradingFacility
RMKT	RegulatedMarket
SINT	SystematicInternaliser
TAGT	TransfertAgent

OwnershipLegalRestrictions1Code

CODE	NAME
A144	USLegal144A
NRST	NoRestrictions
RSTR	Restrictions

PartialSettlement2Code

CODE	NAME
PAIN	PartialSettlement
PARC	PreviouslyPartialConfirmed

PendingReason2Code

CODE	NAME
BLOC	AccountBlocked
CDLR	ConditionalDeliveryAwaitingRelease
CLAC	CounterpartyInsufficientSecurities
CMON	CounterpartyInsufficientMoney
CSDH	CSDHold
CVAL	CSDValidation
FUTU	AwaitingSettlementDate
INBC	IncompleteNumberCount
LACK	LackOfSecurities
LINK	PendingLinkedInstruction
MONY	InsufficientMoney
OTHR	Other
PART	TradeSettlesInPartials
PRCY	CounterpartyInstructionOnHold
PREA	YourInstructionOnHold
PRSY	SystemOnHold
SBLO	SecuritiesBlocked

PendingReason6Code

CODE	NAME
CONF	AwaitingConfirmation
OTHR	Other

PendingReason9Code

Caveat: This code list will be used in more than one message and with different characteristics, i.e. one message may not make use of all codes listed here.

CODE	NAME
CDAC	ConditionalDeliveryAwaitingCancellation
CONF	AwaitingConfirmation
OTHR	Other

PendingReason10Code

Caveat: This code list will be used in more than one message and with different characteristics, i.e. one message may not make use of all codes listed here.

CODE	NAME
BLOC	AccountBlocked
FUTU	AwaitingSettlementDate
INBC	IncompleteNumberCount
LACK	LackOfSecurities
LINK	PendingLinkedInstruction
OTHR	Other
MONY	InsufficientMoney
PART	TradeSettlesInPartials
SBLO	SecuritiesBlocked

PriceValueType1Code

CODE	NAME
DISC	Discount
PARV	Par
PREM	Premium

ProcessingPosition4Code

CODE	NAME
AFT	After
BEF	Before
WITH	With

ProcessingPosition3Code

Caveat: This code list will be used in more than one message and with different characteristics, i.e. one message may not make use of all codes listed here.

CODE	NAME
AFTE	After
BEFO	Before
INFO	Information
WITH	With

ProcessingType1Code

CODE	NAME
BLCK	Blocking
COLD	Collateralised
CSDB	CoSDBlocking
CVHD	CSDValidationHold
DLVR	Deliverable
EARM	Earmarking
EFAC	EarmarkingForAutoCollateralisation
RJCT	Rejection
RSVT	Reservation

ReceiveDelivery1Code

CODE	NAME
DELI	Delivery
RECE	Receive

Registration1Code

CODE	NAME
NREG	StreetName
YREG	Registered

Registration2Code

Caveat: This code list will be used in more than one message and with different characteristics, i.e. one message may not make use of all codes listed here.

CODE	NAME
CDEL	ConditionalDelivery
CSDH	CSDHold
CVAL	CSDValidation
PTYH	PartyHold

RejectionReason24Code

CODE	NAME
OTHR	Other

RejectionReason27Code

CODE	NAME
INVL	InvalidLink
INVM	InvalidModificationRequest
NRGN	NotFoundRejection
OTHR	Other
REFE	ReferenceRejection
SAFE	SafekeepingAccountRejection

RejectionReason29Code

CODE	NAME
DDAT	SettlementDateRejection
DQUA	QuantityRejection
DSEC	InvalidSecurity
INVB	InvalidBalance
INVL	InvalidLink
INVN	InvalidLotNumber
MINO	MinimumSettlementQuantity
MUNO	MultipleSettlementQuantity
OTHR	Other

CODE	NAME
REFE	ReferenceRejection
SAFE	SafekeepingAccountRejection
VALR	InvalidRule

RejectionReason37Code

CODE	NAME
CASH	CashAccount
DDAT	SettlementDateRejection
DEPT	ReceivingDeliveringDepository
DMON	SettlementAmountRejection
DQUA	QuantityRejection
DSEC	InvalidSecurity
DTRD	TradeDate
ICAG	ReceivingDeliveringParty1
ICUS	ReceivingDeliveringParty2
INVB	InvalidBalance
INVL	InvalidLink
INVN	InvalidLotNumber
MINO	MinimumSettlementQuantity
MUNO	MultipleSettlementQuantity
NCRR	SettlementAmountCurrencyRejection
OTHR	Other
REFE	ReferenceRejection
SAFE	SafekeepingAccountRejection
SETR	SettlementTransactionRejection
VALR	InvalidRule

RejectionReason32Code

CODE	NAME
NRGN	NotFoundRejection
OTHR	Other
REFE	ReferenceRejection
SAFE	SafekeepingAccountRejection

RejectionReason33Code

CODE	NAME
CASH	CashAccount
DDAT	SettlementDateRejection
INVB	InvalidBalance
INVL	InvalidLink
INVN	InvalidLotNumber
MONY	InsufficientMoney
NCRR	SettlementAmountCurrencyRejection
OTHR	Other
REFE	ReferenceRejection
VALR	InvalidRule

RejectionReason34Code

CODE	NAME
CASH	CashAccount
NRGN	NotFoundRejection
OTHR	Other
REFE	ReferenceRejection

RejectionReason35Code

CODE	NAME
CASH	CashAccount
DDAT	SettlementDateRejection

CODE	NAME
INVM	InvalidModificationRequest
OTHR	Other
REFE	ReferenceRejection

Reporting2Code

CODE	NAME
DEFR	DeferredReport
REGU	RegulatoryOrganisation
STEX	StockExchange

RepurchaseType2Code

CODE	NAME
CADJ	Swap
CALL	RepurchaseCall
PAIR	Pairoff
RATE	RepoRate
ROLP	Rollover
TOPU	TopUp
WTHD	Withdrawal

SafekeepingPlace1Code

CODE	NAME
CUST	SharesHeldAtLocalCustodian
ICSD	SharesHeldAtICSD
NCSD	SharesHeldAtNCSD
SHHE	SharesHeldElsewhere

SafekeepingPlace3Code

CODE	NAME
SHHE	SharesHeldElsewhere

SecuritiesBalanceType11Code

CODE	NAME
AWAS	AvailableWithNoAdditionalStatus

SecuritiesBalanceType12Code

CODE	NAME
AWAS	AvailableWithNoAdditionalStatus

SecuritiesBalanceType13Code

CODE	NAME
AWAS	AvailableWithNoAdditionalStatus

SecuritiesPaymentStatus1Code

CODE	NAME
FULL	FullyPaid
NILL	NillPaid
PART	PartiallyPaid

SecuritiesSettlementStatus1Code

CODE	NAME
PEND	Pending

SecuritiesTransactionType17Code

Caveat: This code list will be used in more than one message and with different characteristics, i.e. one message may not make use of all codes listed here.

CODE	NAME
AUTO	AutoCollateralisation
B~~I~~YI**Y**	BuyIn
BSBK	BuySellBack
CLAI [488]	MarketClaim
CNCB	CentralBankCollateralOperation

488 Within NTS, a settlement transaction is proposed for settlement within sequence 1, for corporate actions on stock and within sequence 4, for corporate actions on flow when the receiving instruction leg indicates the corresponding securities transaction type code CORP (Corporate Action; i.e. on stock) or CLAI (Market Claim, i.e. on flow).

CODE	NAME
COLI	CollateralIn
COLO	CollateralOut
CONV	DepositoryReceiptConversion
CORP [489]	CorporateAction
ETFT	ExchangeTradedFunds
FCTA	FactorUpdate
INSP	MoveOfStock
ISSU	Issuance
MKDW	MarkDown
MKUP	MarkUp
NETT	Netting
NSYN	NonSyndicated
OWNE	ExternalAccountTransfer
OWNI	InternalAccountTransfer
PAIR	PairOff
PLAC	Placement
PORT	PortfolioMove
REAL	Realignment
REDI	Withdrawal
REDM	Redemption
RELE	DepositoryReceiptReleaseCancellation
REPU	Repo
RODE	ReturnDeliveryWithoutMatching
RVPO	~~ReverseRepo~~ReverseRepurchaseAgreement
SBBK	SellBuyBack

489 Within NTS, a settlement transaction is proposed for settlement within sequence 1, for corporate actions on stock and within sequence 4, for corporate actions on flow when the receiving instruction leg indicates the corresponding securities transaction type code CORP (Corporate Action; i.e. on stock) or CLAI (Market Claim, i.e. on flow).

CODE	NAME
SBRE	BorrowingReallocation
SECB	SecuritiesBorrowing
SECL	SecuritiesLending
SLRE	LendingReallocation
SUBS	Subscription
SWIF	**SwitchFrom**
SWIT	**SwitchTo**{CR-713}
SYND	SyndicateUnderwriters
TBAC	TBAClosing
TRAD	Trade
TRPO	TripartyRepo
TRVO	TripartyReverseRepo
TURN	Turnaround

SecuritiesTransactionType~~8~~27Code_1{CR-713}

CODE	NAME
AUTO	AutoCollateralisation
B~~I~~YI**Y**	BuyIn
BSBK	BuySellBack
CLAI	MarketClaim
CNCB	CentralBankCollateralOperation
COLI	CollateralIn
COLO	CollateralOut
CONV	DepositoryReceiptConversion
CORP	CorporateAction
ETFT	ExchangeTradedFunds
FCTA	FactorUpdate
INSP	MoveOfStock
ISSU	Issuance

CODE	NAME
MKDW	MarkDown
MKUP	MarkUp
NETT	Netting
NSYN	NonSyndicated
OWNE	ExternalAccountTransfer
OWNI	InternalAccountTransfer
PAIR	PairOff
PLAC	Placement
PORT	PortfolioMove
REAL	Realignment
REBL	**Rebalancing**
REDI	Withdrawal
REDM	Redemption
RELE	DepositoryReceiptReleaseCancellation
REPU	Repo
RODE	ReturnDeliveryWithoutMatching
RVPO	~~**ReverseRepo**~~**ReverseRepurchaseAgreement**
SBBK	SellBuyBack
SBRE	BorrowingReallocation
SECB	SecuritiesBorrowing
SECL	SecuritiesLending
SLRE	LendingReallocation
SUBS	Subscription
SWIF	**SwitchFrom**
SWIT	**SwitchTo**{CR-713}
SYND	SyndicateUnderwriters
TBAC	TBAClosing
TRAD	Trade

CODE	NAME
TRPO	TripartyRepo
TRVO	TripartyReverseRepo
TURN	Turnaround

SecuritiesTransactionType9Code

CODE	NAME
AUTO	AutoCollateralisation
~~BIYI~~BYIY{CR-713}	BuyIn
BSBK	BuySellBack
CLAI	MarketClaim
CNCB	CentralBankCollateralOperation
COLI	CollateralIn
COLO	CollateralOut
CONV	DepositoryReceiptConversion
CORP	CorporateAction
ETFT	ExchangeTradedFunds
FCTA	FactorUpdate
INSP	MoveOfStock
ISSU	Issuance
MKDW	MarkDown
MKUP	MarkUp
NETT	Netting
NSYN	NonSyndicated
OWNE	ExternalAccountTransfer
OWNI	InternalAccountTransfer
PAIR	PairOff
PLAC	Placement
PORT	PortfolioMove
REAL	Realignment

CODE	NAME
REDI	Withdrawal
REDM	Redemption
RELE	DepositoryReceiptReleaseCancellation
REPU	Repo
RODE	ReturnDeliveryWithoutMatching
RVPO	Reverse~~Repo~~RepurchaseAgreement{CR-713}
SBBK	SellBuyBack
SECB	SecuritiesBorrowing
SECL	SecuritiesLending
SUBS	Subscription
SWIF	SwitchFrom
SWIT	SwitchTo{CR-713}
SYND	SyndicateUnderwriters
TBAC	TBAClosing
TRAD	Trade
TRPO	TripartyRepo
TRVO	TripartyReverseRepo
TURN	Turnaround

SecuritiesTransactionType10Code

CODE	NAME
AUTO	AutoCollateralisation
~~BIYI~~BYIY{CR-713}	BuyIn
BSBK	BuySellBack
CLAI	MarketClaim
CNCB	CentralBankCollateralOperation
COLI	CollateralIn
COLO	CollateralOut
CORP	CorporateAction

CODE	NAME
ETFT	ExchangeTradedFunds
NETT	Netting
OWNE	ExternalAccountTransfer
OWNI	InternalAccountTransfer
PAIR	PairOff
PLAC	Placement
PORT	PortfolioMove
REAL	Realignment
REDM	Redemption
REPU	Repo
RVPO	Reverse~~Repo~~RepurchaseAgreement
SECB	SecuritiesBorrowing
SECL	SecuritiesLending
SUBS	Subscription
SWIF	SwitchFrom
SWIT	SwitchTo{CR-713}
TRAD	Trade
TRPO	TripartyRepo
TRVO	TripartyReverseRepo
TURN	Turnaround

1 SettlementQueryType1Code
2

CODE	NAME
INST	Instruction
STPD	StatusPeriod
STTS	Status

3 SettlementSystemMethod1Code

CODE	NAME
NSET	Default
YSET	Alternative

SettlementTransactionCondition4Code

CODE	NAME
CLEN	Clean
DIRT	Dirty
DLWM	DeliveryWithoutMatching
NOMC	NoAutomaticMarketClaim
PHYS	Physical
SPDL	SpecialDelivery
SPST	SplitSettlement

SettlementTransactionCondition5Code

CODE	NAME
NPAR	PartialNotAllowed
PARC	PartialSettlementCashThresholdAllowed
PARQ	PartialSettlementQuantityThresholdAllowed
PART	PartialAllowed

SettlementTransactionCondition10Code

Caveat: This code list will be used in more than one message and with different characteristics, i.e. one message may not make use of all codes listed here.

CODE	NAME
ADEA [490]	AcceptAfterRegularSettlementDeadline
ASGN	Assignement
BUTC	BuytoCover
CLEN	Clean

490 A transaction is considered BATM (Bilaterally Agreed Treasury Management) only if the securities transaction condition code ADEA (AcceptAfter-RegularSettlementDeadline) is specified in both legs of the transaction.

CODE	NAME
DIRT	Dirty
DLWM	DeliveryWithoutMatching
DRAW	Drawn
EXER	Exercised
EXPI	Expired
FRCL	FreeCleanSettlement
KNOC	KnockedOut
NOMC	NoAutomaticMarketClaim
NACT	NotAccountingRelated
PENS	PendingSale
PHYS	Physical
RESI	Residual
RHYP	Rehypothecation
RPTO	Reporting
SHOR	ShortSell
SPDL	SpecialDelivery
SPST	SplitSettlement
TRAN	Transformation
TRIP	TripartySegregation
UNEX	Unexposed

1 SecuritiesTransactionType1Code
2

CODE	NAME
AUTO	AutoCollateralisation
BSBK	BuySellBack
CLAI	MarketClaim
CNCB	CentralBankCollateralOperation
COLI	CollateralIn
COLO	CollateralOut

CODE	NAME
CONV	DepositoryReceiptConversion
CORP	CorporateAction
FCTA	FactorUpdate
INSP	MoveOfStock
ISSU	Issuance
MKDW	MarkDown
MKUP	MarkUp
NETT	Netting
NSYN	NonSyndicated
OWNE	ExternalAccountTransfer
OWNI	InternalAccountTransfer
PAIR	PairOff
PLAC	Placement
PORT	PortfolioMove
REAL	Realignment
REDI	Withdrawal
REDM	Redemption
RELE	DepositoryReceiptReleaseCancellation
REPU	Repo
RODE	ReturnDeliveryWithoutMatching
RPTO	Reporting
RVPO	~~ReverseRepo~~ReverseRepurchaseAgreement**{CR-713}**
SBBK	SellBuyBack
SBRE	BorrowingReallocation
SECB	SecuritiesBorrowing
SECL	SecuritiesLending
SLRE	LendingReallocation
SUBS	Subscription

CODE	NAME
SYND	SyndicateUnderwriters
TBAC	TBAClosing
TRAD	Trade
TRPO	TripartyRepo
TRVO	TripartyReverseRepo
TURN	Turnaround

SettlementUnitType1Code

CODE	NAME
FAMT	FaceAmount
UNIT	Unit

SettlingCapacity1Code

CODE	NAME
CUST	SettlingCustodian
SAGE	SettlingAgent
SPRI	SettlingPrincipal
RISP	Settling Riskless Principal

ShortLong1Code

CODE	NAME
LONG	Long
SHOR	Short

StandingOrderType1Code

CODE	NAME
PSTO	PredefinedStandingOrder
USTO	UserDefinedStandingOrder

StatementBasis1Code

CODE	NAME
SETT	Settled

StatementBasis2Code

CODE	NAME
SETT	Settled

StatementStructure1Code

CODE	NAME
TRAN	Transactions

StatementUpdateType1Code

CODE	NAME
COMP	Complete
DELT	Delta

Status6Code

CODE	NAME
COMP	Completed
QUED	Queued
REJT	Rejected

SystemClosureReason1Code

CODE	NAME
ADTW	AllowedDowntimeWindow
BHOL	BankingHoliday
RCVR	Recovery
SMTN	SystemMaintenance

SystemPartyType1Code

Caveat: This code list will be used in more than one message and with different characteristics, i.e. one message may not make use of all codes listed here.

CODE	NAME
CSDP	CentralSecuritiesDepositoryParticipant
CSDY	CentralSecuritiesDepository

CODE	NAME
ECSD	ExternalCentralSecuritiesDepository
NCBK	NationalCentralBank
PMBK	PaymentBank

SystemSecuritiesAccountType1Code

CODE	NAME
CSDM	CSDMirrorAccount
CSDO	CSDOmnibusAccount
CSDP	CSDParticipantAccount
ICSA	InterCSDAccount
ISSA	IssuanceAccount
TOFF	TechnicalOffsetAccount

TaxLiability1Code

CODE	NAME
AGEN	TaxAgent
PRIN	TaxPrincipal

TradeTransactionCondition1Code

CODE	NAME
CCPN	CumCoupon
XCPN	ExCoupon

TradeTransactionCondition4Code

Caveat: This code list will be used in more than one message and with different characteristics, i.e. one message may not make use of all codes listed here.

CODE	NAME
BCBL	BoardLot
BCBN	BadName
BCFD	DeliveryForm
BCPD	DeliverCountryIncorporation

CODE	NAME
BCRO	ResultOption
BCRP	ResultRepo
CBNS	CumBonus
CCPN	CumCoupon
CDIV	CumDividend
CRTS	CumRights
CWAR	CumWarrant
GTDL	GuaranteedDelivery
MAPR	MarketPrice
NEGO	NegotiatedTrade
NMPR	NonMarketPrice
SPCU	SpecialCumDividend
SPEX	SpecialExDividend
XBNS	ExBonus
XCPN	ExCoupon
XDIV	ExDividend
XRTS	ExRights
XWAR	ExWarrant

1 TransactionActivity1Code
2

CODE	NAME
BOLE	BorrowingLendingActivity
CLAI	MarketClaim
COLL	CollateralActivity
CORP	CorporateActionActivity
SETT	SettlementandClearingActivity

3 TransactionProcessingStatus3Code

CODE	NAME
CAND	Cancelled
PACK	AcknowledgedAccepted

TransactionProcessingStatus4Code

CODE	NAME
CAND	Cancelled
CANP	PendingCancellation
CPRC	CancellationRequested
PACK	AcknowledgedAccepted

TypeOfIdentification1Code

CODE	NAME
ARNU	AlienRegistrationNumber
CCPT	PassportNumber
CHTY	TaxExemptIdentificationNumber
CORP	CorporateIdentification
DRLC	DriverLicenseNumber
FIIN	ForeignInvestmentIdentityNumber
TXID	TaxIdentificationNumber

TypeOfPrice14Code

CODE	NAME
AVER	Average

UseCases1Code

Caveat: This code list will be used in more than one message and with different characteristics, i.e. one message may not make use of all codes listed here

CODE	NAME
MNTN	Maintenance
VIEW	View

4.2.2 T2S proprietary codes

This annex provides an overview of all status values and codes that occur in messages which are used for T2S. Status values and codes are thereby listed in alphabetical order. The rightmost column informs about specific conditions inherent to the usage of these status values and codes in T2S.

BalanceType12Code_T2S_1

CODE	NAME	DEFINITION
AOIC	Amount of outstanding intraday credit	Amount of outstanding intraday credit from auto-collateralisation for the T2S dedicated cash account.
CASH	Cash balance	Sum of cash balance on the T2S dedicated cash account
PCAS	Projected cash balance	Sum of projected cash balance on the T2S dedicated cash account, i. e. sum of cash balance + credit settlement instructions - debit liquidity transfer orders - debit settlement instructions.
SPCA	Total sum projected cash balance and outstanding intraday credit	Sum of projected cash balance + sum of outstanding intraday credit from auto-collateralisation.

CreditDebitCode_T2S_01

CODE	NAME	DEFINITION
CRDT	Credit	Operation is an increase.

EventTypeCode_T2S_1

CODE	NAME	DEFINITION
BATM	Intraday BATM cut-off	Intraday BATM cut-off
C1R0	Start of cycle 1 / Settlement reporting of Sequence 0	Start of cycle 1 / Settlement reporting of Sequence 0
C1R1	Start of cycle 1 / Settlement reporting of Sequence 1	Start of cycle 1 / Settlement reporting of Sequence 1
C1R2	Start of cycle 1 / Settlement reporting of Sequence 2	Start of cycle 1 / Settlement reporting of Sequence 2
C1R3	Start of cycle 1 / Settlement reporting of Sequence 3	Start of cycle 1 / Settlement reporting of Sequence 3
C1R4	Start of cycle 1 / Settlement reporting of Sequence 4	Start of cycle 1 / Settlement reporting of Sequence 4
C1U0	Start of Cycle 1 / Settlement SD Update Reporting of Sequence 0	Start of Cycle 1 / Settlement SD Update Reporting of Sequence 0

CODE	NAME	DEFINITION
C1U1	Start of Cycle 1 / Settlement SD Update Reporting of Sequence 1	Start of Cycle 1 / Settlement SD Update Reporting of Sequence 1
C1U2	Start of Cycle 1 / Settlement SD Update Reporting of Sequence 2	Start of Cycle 1 / Settlement SD Update Reporting of Sequence 2
C1U3	Start of Cycle 1 / Settlement SD Update Reporting of Sequence 3	Start of Cycle 1 / Settlement SD Update Reporting of Sequence 3
C1U4	Start of Cycle 1 / Settlement SD Update Reporting of Sequence 4	Start of Cycle 1 / Settlement SD Update Reporting of Sequence 4
C2R4	Start of cycle 2 / Settlement reporting of Sequence 4	Start of cycle 2 / Settlement reporting of Sequence 4
C2RX	Start of cycle 2 / Settlement reporting of Sequence X	Start of cycle 2 / Settlement reporting of Sequence X
C2RY	Start of cycle 2 / Settlement reporting of Sequence Y	Start of cycle 2 / Settlement reporting of Sequence Y
C2RZ	Start of cycle 2 / Settlement reporting of Sequence Z	Start of cycle 2 / Settlement reporting of Sequence Z
C2U4	Start of Cycle 2 / Settlement SD Update Reporting of Sequence 4	Start of Cycle 2 / Settlement SD Update Reporting of Sequence 4
C2UX	Start of Cycle 2 / Settlement SD Update Reporting of Sequence X	Start of Cycle 2 / Settlement SD Update Reporting of Sequence X
C2UY	Start of Cycle 2 / Settlement SD Update Reporting of Sequence Y	Start of Cycle 2 / Settlement SD Update Reporting of Sequence Y
C2UZ	Start of Cycle 2 / Settlement SD Update Reporting of Sequence Z	Start of Cycle 2 / Settlement SD Update Reporting of Sequence Z
CSRC	Intraday cash settlement restrictions cut-off	Intraday cash settlement restrictions cut-off
DAPL	**Daily Penalty List - Reporting of new penalties**	**Daily Penalty List Report - Reporting of new penalties{CR-654}**
EBAT	End of cut-off event for BATM	End of cut-off event for BATM
ECBO	End of cut-off event for ICBO	End of cut-off event for ICBO
ECSR	End of cut-off event for CSRC	End of cut-off event for CSRC
EDVP	End of Intraday DVP cut-off	End of Intraday DVP cut-off

CODE	NAME	DEFINITION
EESR	EoD Extract Data for Statements and Reports	EoD Extract Data for Statements and Reports
EFOP	End of cut-off event for IFOP	End of cut-off event for IFOP
ESSR	End of cut-off event for SSRC	End of cut-off event for SSRC
ICBO	Intraday CBO cut-off	Intraday CBO cut-off
IDVP	Intraday DVP cut-off	Intraday DVP cut-off
IFOP	Intraday FoP cut-off	Intraday FoP cut-off
LTRC	Intraday liquidity transfers cut-off	Intraday liquidity transfers cut-off
MDPL	**List of Modified Penalties**	**Modified Penalties List Report**
MAGG	**Monthly Aggregated Amounts Report**	**Monthly Aggregated Amounts Report**{CR-654}
SSRC	Intraday securities settlement restrictions cut-off	Intraday securities settlement restrictions cut-off

1 EventTypeCode_T2S_2
2

CODE	NAME	DEFINITION
C1P0	Start of cycle 1 / preparation of sequence 0	Start of cycle 1 / preparation of sequence 0
C1P1	Start of cycle 1 / preparation of sequence 1	Start of cycle 1 / preparation of sequence 1
C1P2	Start of cycle 1 / preparation of sequence 2	Start of cycle 1 / preparation of sequence 2
C1P3	Start of cycle 1 / preparation of sequence 3	Start of cycle 1 / preparation of sequence 3
C1P4	Start of cycle 1 / preparation of sequence 4	Start of cycle 1 / preparation of sequence 4
C2P4	Start of cycle 2 / preparation of sequence 4	Start of cycle 2 / preparation of sequence 4
C2PX	Start of cycle 2 / preparation of sequence X	Start of cycle 2 / preparation of sequence X
C2PY	Start of cycle 2 / preparation of sequence Y	Start of cycle 2 / preparation of sequence Y

CODE	NAME	DEFINITION
C2PZ	Start of cycle 2 / preparation of sequence Z	Start of cycle 2 / preparation of sequence Z
CARL	Corporate Action Rebalancing Liquidity	
OCSW	End of day Liquidity Transfers - optional	End of day Liquidity Transfers - optional

Exact4AlphaNumericText

Caveat: This code list will be used in more than one message and with different characteristics, i.e. one message may not make use of all codes listed here.

CODE	NAME
COMP	Completed
CSDL	Securities CSD Link Query
CSHA	T2S Dedicated Cash Account
DEVN	Securities Deviating Nominal Query
ISIN	ISIN List Query
LIMI	Limit Query
NCBA	T2S Central Bank Account
PYLI	Party List Query
PYRD	Party Reference Data Query
PYRS	Restricted Party Query
QUED	Queued
RTGS	RTGS Dedicated Transit Account
SECR	Securities Reference Data Query
UTIL	Limit Utilisation Query

Exact4AlphaNumericText_END_T2S

CODE	NAME	DEFINITION
DVFO	DVP/FOP account allocations	
FOPA	FOP Account allocations	
NONE	No account allocations	

Exact4AlphaNumericText_PRS_T2S

CODE	NAME	DEFINITION
ISIN	ISIN	ISIN
SACC	Securities account	SACC

Exact4AlphaNumericText_REQT_T2S

CODE	NAME	DEFINITION
CALE	T2S Calendar query	
DIAR	T2S Diary query	
STAT	Status of settlement day query	

Exact4AlphaNumericText_STAT_T2S

CODE	NAME	DEFINITION
EODP	End of Day period	EODP
FNTC	First night-time cycle	FNTC
FNTS	Final message for night-time settlement	FNTS
LNTC	Last night-time cycle	LNTC
MTNW	Maintenance window	MTNW
RTMC	Real-time settlement closure	RTMC
RTMS	Real-time settlement	RTMS
SODP	Start of Day period	SODP

Exact4AlphaNumericText_Status_T2S

CODE	NAME	DEFINITION
COMP	Completed	
QUED	Queued	
REJT	Rejected	

Exact4AlphaNumericText_T2S_01

CODE	NAME	DEFINITION
BLCK	Blocked security	
COLL	Collateralized	
COSP	CoSD blocking of securities	
EARM	Earmarked security	
RESE	Reserved security	

Exact4NumericText

Caveat: This code list will be used in more than one message and with different characteristics, i.e. one message may not make use of all codes listed here.

CODE	NAME	DEFINITION
0001	Reserved	
0002	Top	
0003	High	
0004	Normal	

Max256Text_T2S_2

CODE	NAME	DEFINITION
ISO20022	ISO20022	Exchanged payload belongs to ISO 20022 standard family

Max4AlphaNumericText_T2S_6

CODE	NAME	DEFINITION
ACMS	Account management services	Service item group: Account management services
INSV	Information services	Service item group: information services
SETT	Settlement services	Service item group: Settlement services

PaymentType3Code_T2S_1

CODE	NAME	DEFINITION
LIQT	LiquidityTransfer	Payment is made to transfer liquidity to/from the settlement account of a member, to/from the current account held at the central institution or any other institution
SETI	Settlement instruction	Payment is based on a SecuritiesSettlementTransactionInstruction
SETR	Settlement restriction	Payment is based on a Settlement Restriction

ProprietaryCashAccountTypeCode_T2S_1

CODE	NAME	DEFINITION
CREA	Create liquidity transfer order	Create new liquidity transfer order
UPDA	Update liquidity transfer order	Update existing liquidity transfer order

QueryType2Code_T2S_1

CODE	NAME	DEFINITION
CASB	T2S Dedicated Cash Account Balance Query	specifies the requested return criteria for T2S dedicated cash account balance query
CASF	Cash Forecast Query	specifies the requested return criteria for cash forecast query
OACC	Outstanding Auto-Collateralisation Credit Query	specifies the requested return criteria for outstanding auto-collateralisation credit query
OVAL	Overall Liquidity Query	specifies the requested return criteria for overall liquidity query

QueryType2Code_T2S_2

CODE	NAME	DEFINITION
CASB	T2S Dedicated Cash Account Balance Query	specifies the requested return criteria of the T2S dedicated cash account query
CASF	Cash Forecast Query	specifies the requested return criteria for cash forecast query
CEAM	Ceiling Amount	specifies the definition of the ceiling amount

CODE	NAME	DEFINITION
FLAM	Floor Amount	specifies the definition of the floor amount
OACC	Outstanding Auto-Collateralisation Credit Query	specifies the requested return criteria for outstanding auto-collateralisation credit query
OVAL	Overall Liquidity Query	specifies the requested return criteria for overall liquidity query

QueryType2Code_T2S_3

CODE	NAME	DEFINITION
CASP	Cash Posting Query	specifies the requested return criteria for cash posting query
ILDQ	Immediate LTO Detail Query	specifies the requested return criteria for immediate LTO detail query
ILLQ	Immediate LTO List Query	specifies the requested return criteria for immediate LTO list query

QueryType2Code_T2S_5

CODE	NAME	DEFINITION
CANC	Cancellation	Invoice Cancellation Report
CUMU	Cumulative Billing Data	Cumulative Billing Data Report
INVC	Cumulative Invoice	Cumulative Invoice
ITEM	Itemised Billing Data	Itemised Billing Data Report

QueryType2Code_T2S_6

CODE	NAME	DEFINITION
CVCQ	Collateral value cash account query	Collateral value per T2S dedicated cash account query
CVSQ	Collateral value of a security query	Collateral value of a security query
TCTC	Total collateral value query	Total collateral value per T2S dedicated cash account query

QueryType2Code_T2S_7

CODE	NAME	DEFINITION
NSYS	Non system entity wide report	Non system entity wide report is based on level 3 participants
SYST	System entity wide report	System entity wide report

QueryType2Code_T2S_8

CODE	NAME	DEFINITION
CUMU	Cumulative Billing Data	Cumulative Billing Data Query Type
ITEM	Itemised Billing Data	Itemised Billing Data Query Type

QueryTypeIdentification_T2S_4

CODE	NAME	DEFINITION
LDEQ	Liquidity Transfer Order Detail Query	Specifies the Liquidity Transfer Order Detail Query
LLIQ	Liquidity Transfer Order List Query	Specifies the Liquidity Transfer Order List Query
LLSQ	Liquidity Transfer Order Link Set Query	Specifies the Liquidity Transfer Order Link Set Query
SLSQ	Sequenced Liquidity Order For Link Set Query	Specifies the Sequenced Liquidity Order For Link Set Query
TALT	Total Amount of Predefined and Standing Liquidity Transfer Orders Query	Specifies the Total Amount of Predefined and Standing Liquidity Transfer Orders Query

ReportCode_T2S_1

CODE	NAME	DEFINITION
CEAB	Complete Statement of executed Amendment Instructions for Intra-Balance Movements reports	Complete report: Statement of executed Amendment Instructions for Intra-Balance Movements
CEAP	Complete Statement of executed Amendment Instructions for Intra-Position Movements and Settlement Instructions reports	Complete report: Statement of executed Amendment Instructions for Intra-Position Movements and Settlement Instructions
CECB	Complete Statement of executed Cancellation Instructions for Intra-Balance Movements reports	Complete report: Statement of executed Cancellation Instructions for Intra-Balance Movements
CECP	Complete Statement of executed	Complete report: Statement of executed Cancellation

CODE	NAME	DEFINITION
	Cancellation Instructions for Intra-Position Movements and Settlement Instructions reports	Instructions for Intra-Position Movements and Settlement Instructions
COMP	Complete report	all available reports from the system can be requested
CPAB	Complete Statement of pending Amendment Instructions for Intra-Balance Movements reports	Complete report: Statement of pending Amendment Instructions for Intra-Balance Movements
CPAP	Complete Statement of pending Amendment Instructions for Intra-Position Movements and Settlement Instruction reports	Complete report: Statement of pending Amendment Instructions for Intra-Position Movements and Settlement Instruction
CPBM	Complete Statement of pending Intra-Balance Movements reports	Complete report: Statement of pending Intra-Balance Movements
CPCB	Complete Statement of pending Cancellation Instructions for Intra-Balance Movements reports	Complete report: Statement of pending Cancellation Instructions for Intra-Balance Movements
CPCP	Complete Statement of pending Cancellation Instructions for Intra-Position Movements and Settlement Instructions reports	Complete report: Statement of pending Cancellation Instructions for Intra-Position Movements and Settlement Instructions
CPPM	Complete Statement of pending Intra-Position Movements reports	Complete report: Statement of pending Intra-Position Movements
CSBM	Complete Statement of settled Intra-Balance Movements reports	Complete report: Statement of settled Intra-Balance Movements
CSCI	Current Settlement Day Cash Information report	report: Current Settlement Day Cash Information report
CSOA	Complete Statement of Settlement Allegements report	Complete report: Statement of Settlement Allegements
CSOH	Complete Statement of Holdings reports	Complete report: statements of Holdings
CSOT	Complete Statement of Transactions report	Complete report: Statement of Transactions
CSPI	Complete Statement of Pending Instructions report	Complete report: Statement of Pending instructions

CODE	NAME	DEFINITION
CSPM	Complete Statement of settled Intra-Position Movements reports	Complete report: Statement of settled Intra-Position Movements
DCCP	Delta Statement of pending Cancellation Instructions for Intra-Position Movements and Settlement Instructions reports	Delta report: Statement of pending Cancellation Instructions for Intra-Position Movements and Settlement Instructions
DEAB	Delta Statement of executed Amendment Instructions for Intra-Balance Movements reports	Delta report: Statement of executed Amendment Instructions for Intra-Balance Movements
DEAP	Delta Statement of executed Amendment Instructions for Intra-Position Movements and Settlement Instructions reports	Delta report: Statement of executed Amendment Instructions for Intra-Position Movements and Settlement Instructions
DECB	Delta Statement of executed Cancellation Instructions for Intra-Balance Movements reports	Delta report: Statement of executed Cancellation Instructions for Intra-Balance Movements
DECP	Delta Statement of executed Cancellation Instructions for Intra-Position Movements and Settlement Instructions reports	Delta report: Statement of executed Cancellation Instructions for Intra-Position Movements and Settlement Instructions
DELT	Delta report	all available delta reports from the system can be requested
DPAB	Delta Statement of pending Amendment Instructions for Intra-Balance Movements reports	Delta report: Statement of pending Amendment Instructions for Intra-Balance Movements
DPAP	Delta Statement of pending Amendment Instructions for Intra-Position Movements and Settlement Instruction reports	Delta report: Statement of pending Amendment Instructions for Intra-Position Movements and Settlement Instruction
DPBM	Delta Statement of pending Intra-Balance Movements reports	Delta report: Statement of pending Intra-Balance Movements
DPCB	Delta Statement of pending Cancellation Instructions for Intra-Balance Movements reports	Delta report: Statement of pending Cancellation Instructions for Intra-Balance Movements
DPPM	Delta Statement of pending Intra-	Delta report: Statement of pending Intra-Position Move-

CODE	NAME	DEFINITION
	Position Movements reports	ments
DSBM	Delta Statement of settled Intra-Balance Movements reports	Delta report: Statement of settled Intra-Balance Movements
DSOA	Delta statement of settlement allegements report	Delta report: statement of settlement allegements
DSOH	Delta statement of Holdings report	Delta report: statement of Holdings
DSPI	Delta statement of Pending Instructions report	Delta report: Statement of Pending Instructions report
DSOT	Delta statement of Transactions report	Delta report: statement of Transaction report
DSPM	Delta Statement of settled Intra-Position Movements reports	Delta report: Statement of settled Intra-Position Movements
FSCF	Following Settlement Day Cash Forecast Report	report: Following Settlement Day Forecast Report
SACC	Statement of accounts end-of-day	report: statement of accounts end-of-day
SDCA	Statement of Static Data for T2S Dedicated Cash Account reports	Report: Statement of Static Data for T2S Dedicated Cash Accounts
SDPA	Statement of Static Data for Party reports	Report: Statement of Static Data for Party
SDSA	Statement of Static Data for Securities Account reports	Report: Statement of Static Data for Securities Accounts
SDSE	Statement of Static Data for Securities reports	Report: Statement of Static Data for Securities
SEAB	Statement of executed Amendment Instructions for Intra-Balance Movements reports	Complete and delta reports together: Statement of executed Amendment Instructions for Intra-Balance Movements
SEAP	Statement of executed Amendment Instructions for Intra-Position Movements and Settlement Instructions reports	Complete and delta reports together: Statement of executed Amendment Instructions for Intra-Position Movements and Settlement Instructions
SECB	Statement of executed Cancellation Instructions for Intra-Balance Movements reports	Complete and delta reports together: Statement of executed Cancellation Instructions for Intra-Balance Movements

CODE	NAME	DEFINITION
SECP	Statement of executed Cancellation Instructions for Intra-Position Movements and Settlement Instructions reports	Complete and delta reports together: Statement of executed Cancellation Instructions for Intra-Position Movements and Settlement Instructions
SPAB	Statement of pending Amendment Instructions for Intra-Balance Movements reports	Complete and delta reports together: Statement of pending Amendment Instructions for Intra-Balance Movements
SPAP	Statement of pending Amendment Instructions for Intra-Position Movements and Settlement Instruction reports	Complete and delta reports together: Statement of pending Amendment Instructions for Intra-Position Movements and Settlement Instruction
SPBM	Statement of pending Intra-Balance Movements reports	Complete and delta reports together: Statement of pending Intra-Balance Movements
SPCB	Statement of pending Cancellation Instructions for Intra-Balance Movements reports	Complete and delta reports together: Statement of pending Cancellation Instructions for Intra-Balance Movements
SPCP	Statement of pending Cancellation Instructions for Intra-Position Movements and Settlement Instructions reports	Complete and delta reports together: Statement of pending Cancellation Instructions for Intra-Position Movements and Settlement Instructions
SPPM	Statement of pending Intra-Position Movements reports	Complete and delta reports together: Statement of pending Intra-Position Movements
SSBM	Statement of settled Intra-Balance Movements reports	Complete and delta reports together: Statement of settled Intra-Balance Movements
SSOA	Statement of Settlement Allegements report	Complete and delta reports together: Statement of Settlement Allegements
SSOH	Statement of Holdings	Complete and delta reports together: Statements of Holdings
SSOT	Statement of Transaction report	Complete and delta reports together: Statement of Transactions
SSPI	Statement of Pending Instruction report	Complete and delta reports together: Statement of Pending Instructions
SSPM	Statement of settled Intra-Position Movements reports	Complete and delta reports together: Statement of settled Intra-Position Movements

RequestTypeGenericIdentification1Code_T2S_1

CODE	NAME	DEFINITION
RSTS	RTGS Status	Receipt conveys a RTGS status
SSTS	Settlement status	Receipt conveys a settlement status
VSTS	Validation status	Receipt conveys a validation status

RestrictedFINXMax35Text_T2S_1

CODE	NAME	DEFINITION
AVLD	Available Debiting Liquidity Transfers	Debiting Liquidity transfer orders which are accepted but unsettled and which would be effective on the available cash balance on the T2S dedicated cash account during the respective settlement day.
AVSC	Available Settlement Instructions Crediting	Crediting Settlement instructions which are accepted, matched, not cancelled and not finally settled and which would be effective on the available cash balance on the T2S dedicated cash account during the respective settlement day.
AVSD	Available Settlement Instructions Debiting	Debiting Settlement instructions which are accepted, matched, not cancelled and not finally settled and which would be effective on the available cash balance on the T2S dedicated cash account during the respective settlement day.
LIQT	Liquidity Transfer	Underlying transaction is a liquidity transfer processed within T2S.
SETT	Settlement instruction	Underlying transaction is a settlement instruction processed within T2S.

SecuritiesPosition1Type_T2S_1

CODE	NAME	DEFINITION
AGRE	aggregated security position	Aggregated security position: deliverable, blocked, reserved and earmarked
EARM	earmarked security	Earmarked security position

T2SCashBalanceCodes_T2S_1

1

CODE	NAME	DEFINITION
ACCA	Available Cash on Dedicated Cash Account	Available Liquidity on the Dedicated T2S Account in case of FLOR, CEIL and CASF
ACLN	Auto-collateralisation Limit	Auto-collateralisation limit set by NCB
ACLU	Auto-collateralisation Utilisation	Auto-collateralisation limit utilisation
CCLB	Client-collateralisation Limit	Client-collateralisation limit set by a payment/settlement bank
CCLU	Client-collateralisation Limit Utilisation	Outstanding credit (i.e. Limit Utilisation) of the Client-collateralisation limit
CEIL	Ceiling	Maximum (ceiling liquidity) Balance/Amount of T2S dedicated cash account. Ceiling Notification Amount, It specifies the upper threshold for notifying the cash manager
CRAC	Outstanding Intraday Credit	amount of outstanding intraday credit from auto-collateralisation for the T2S dedicated cash account
CVES	Eligible Securities on Stock	collateral value of eligible securities on stock in T2S eligible for auto-collateralisation purposes
FLOR	Floor	Minimum (floor liquidity) Balance of T2S dedicated cash account. Floor Notification Amount, It specifies the lower threshold for notifying the cash manager
LTCA	Sum of all liquidity transfer orders	sum of all liquidity transfer orders
PCCA	Projected Balance	Projected Balance = Total Cash on Cash account + sum of all Settlement Instructions + Sum of all Liquidity transfer orders
RSTR	Restriction Type	Restriction Type field used
SACB	Available Cash Total	Sum of available cash balances of all T2S Dedicated Cash Accounts
SACL	Sum AC Limits	Sum of Auto-collateralisation limits which apply to this payment/settlement bank across all its T2S dedicated cash accounts
SACU	Sum AC Limits Utilisation	Sum of Outstanding credit (i.e. the Limit Utilisation)of these Auto-collateralisation limits (across all its T2S dedicated cash accounts)
SBCB	Sum of blocked cash balances	Sum of all blocked cash balances across all T2S dedicated cash accounts

CODE	NAME	DEFINITION
SCCL	Sum CC Limits	Sum of Client-collateralisation limits which apply on this client of a payment/settlement bank
SCCU	Sum CC Limits Utilisation	Sum of outstanding credit (i.e. Limit Utilisation) of these Client-collateralisation limits (limits which apply on this client of a payment/settlement bank)
SICA	Sum of all crediting settlement instructions	Sum of all crediting settlement instructions
SIDA	Sum of all debiting settlement instructions	Sum of all debiting settlement instructions
SRCB	Sum of reserved cash balances	Sum of reserved cash balances across all T2S dedicated cash accounts
SUPA	Sum projected cash balance + amount of outstanding intraday	Sum of projected cash balance + amount of outstanding intraday credit from auto-collateralisation.
TCCA	Total Cash on Cash Account	Total liquidity on Cash Account = Available Cash Balance + Restricted Cash Balances
TSUM	Total sum of liquidity available,	sum of liquidity available = The smaller value of either 'Sum of Auto-Collateralisation Limits minus Sum of Auto-Coll. Limits Utilisation' or' Total collateral value of eligible securities on stock' + sum of available cash balance + sum of aggregated balances per Market-specific Restriction Processing Type

4.3 Index of Instruction References

The Index of Instruction References provides the detailed description of the business references relevant for the processing in T2S of Settlement Instructions (i.e. Securities Settlement Transaction Instruction - sese.023- ISO message).

4.3.1 Business References

- T2S Actor Reference: Unambiguous identification of the transaction as known by the Instructing Party. The T2S Actor Reference is:
  - Mandatory in any incoming Settlement Instruction [491]. It is included in the Transaction Identification field of the sese.023 message (SctiesSttlmTxInstr/TxId).

491 Internally generated Settlement Instructions do not have T2S Actor Reference

- Unique: For each incoming sese.023 message, T2S checks that there is no pending instruction with the same combination of T2S Actor Reference and Instructing Party (Instructing Party BIC and Instructing Party Parent BIC). In case a sese.023 message conveys an already matched instruction, both Settlement Instructions created in T2S (i.e. delivering and receiving) will share the same T2S Actor Reference.
- Used for the reporting of status changes of Settlement Instructions (i.e. status advices and confirmations). When an instruction is rejected, the related status advice will report back this reference always in the Account Owner Transaction Identification, as well as in the field Account Servicer Transaction Identification. Upon acceptance of a Settlement Instruction, all the related status advices and confirmations will include this reference in either the Account Owner Transaction Identification, or in the Account Servicer Transaction Identification or in the Processor Transaction Identification. The T2S Actor Reference is reported back in the Account Owner Transaction Identification, Account Servicer Transaction Identification or Processor Transaction Identification depending on the Instructing Party of the instruction (see section Reporting of the T2S Actor Reference [▸ 2211]).
- Used for referring to a Settlement Instruction for its maintenance (Cancellation, Hold/Release or Amendment Instruction) and for linking the Settlement Instruction (i.e. with, after or before) to another instruction. In case a Cancellation, Hold/Release or Amendment Instruction refers to an already matched instruction by the T2S Actor Reference, then the maintenance will apply to both Settlement Instructions created in T2S (i.e. delivering and receiving) for this already matched (as they both share the same T2S Actor Reference).

- T2S Reference: Identification of a Settlement Instruction assigned by T2S. The T2S Reference is:
  - Provided to all Settlement Instructions created in T2S upon their acceptance (i.e. provided to Settlement Instructions received from a T2S Actor as well as to internally generated by T2S)
  - Unique: For each Settlement Instruction, even in case a sese.023 message conveys an already matched instruction, each of the Settlement Instructions created in T2S (i.e. delivering and receiving) will have a different T2S Reference.
  - Used for the reporting of status changes of Settlement Instructions (i.e. status advices and confirmations). Upon acceptance of a Settlement Instruction, all the related status advices and confirmations will include this reference in the Market Infrastructure identification.
  - Used for referring to a Settlement Instruction for its maintenance (Cancellation, Hold/Release or Amendment Instruction) and for linking the Settlement Instruction (i.e. with, after or before) to another instruction. In case a Cancellation, Hold/Release or Amendment Instruction refers to the T2S Reference of one of the Settlement Instructions created in T2S (i.e. delivering and receiving) for an already matched, then the maintenance will apply only to the referred Settlement Instruction (i.e. the delivering or the receiving)
- Common Trade Reference: Unique reference agreed upon by the two trade counterparties to identify the trade. The Common Trade Reference is:

- An optional matching field provided by T2S Actors to facilitate matching. When provided, it is included in the Common Identification field of the sese.023 message (Document/SctiesSttlmTxInstr/ SttlmTpAndAddtlParams/CmonId).
- T2S does not check the uniqueness of this field.

- T2S Matching Reference: Unique common reference assigned by T2S to all the Settlement Instructions comprising a transaction (i.e. to a pair of matched Settlement Instructions and their realignments if any). The T2S Matching Reference is:
  - Provided by T2S independently on whether the pair of Settlement Instructions was matched in T2S or whether they were received as already matched.
  - Used by T2S Actors to identify the counterpart instruction of any Settlement Instruction which may be needed for market claims, value added services, or reconciliation activities.

It is worth mentioning that from the above business references only the T2S Actor Reference and the T2S Reference are relevant for Settlement Restrictions. Given that Settlement Restrictions are unilateral and therefore do not require matching, neither the Common Trade Reference nor the T2S Matching Reference apply.

4.3.2 Reporting of the T2S Actor Reference

As described in the previous section, the T2S Actor Reference of the Settlement Instruction is reported back via the Account Owner Transaction Identification, Account Servicer Transaction Identification or Processor Transaction Identification in the status advice or settlement confirmation messages depending on the Instructing Party of the instruction.

This section describes in detail the reporting of the T2S Actor reference:

- When the Instructing Party is a CSD, the T2S Actor Reference is reported back in the Account Servicer Transaction Identification.
- When the Instructing Party is not a CSD, then:
  - In case the Instructing Party is a CSD Participant and additionally the owner of the securities account of the instruction, the T2S Actor Reference is reported back in the Account Owner Transaction Identification.
  - In case the Instructing Party is a CSD Participant and it is not the owner of the securities account of the instruction, the T2S Actor Reference is reported back in the Processor Transaction Identification.
  - In case the Instructing Party is an External CSD and additionally the owner of the securities account, the T2S Actor Reference is reported back in the Account Owner Transaction Identification. An External CSD is the owner of the securities account: either in intra/cross-CSD settlements where the owner of the securities account in T2S static data is the External CSD e.g. an omnibus account held in its technical issuer CSD (its parent CSD); or in external-CSD settlements where the depository is also the External CSD (i.e. the securities account is external to T2S).
  - In case the Instructing Party is an External CSD, and it is not the owner of the securities account of the instruction, the T2S Actor Reference is reported back in the Processor Transaction Identification.

In all the cases when the T2S Actor reference is not reported back in the Account Owner Transaction Identification [492], the T2S Actor may include additionally the reference of the account owner when instructing T2S. This additional reference is:

- Only for reconciliation purposes as it is not processed by T2S and cannot be used neither for the maintenance of the Settlement Instruction (i.e. cancellation, hold/release or amendment) nor for linking the Settlement instruction (i.e. with, after or before) to another instruction.
- The T2S Actor may include the additional reference of the account owner in the Processing Id of the Delivering CSD Participant (SctiesSttlmTxInstr/ DlvrgSttlmPties/Pty1/PrcgId) in a delivering Settlement Instruction, or in the Processing Id of the Receiving CSD Participant (SctiesSttlmTxInstr/RcvgSttlmPties/Pty1/PrcgId) in a receiving Settlement Instruction.
- T2S will report back this reference in the Account Owner Transaction Identification only if the T2S Actor reference is not reported back in the Account Owner Transaction Identification. I.e. in case the Instructing Party is the Account owner, the Transaction Id (TxId) will be reported back in the Account Owner Transaction Identification and the Processing Id of the Delivering or the Receiving CSD Participant will not be taken into account.

For a more comprehensive description, the reporting of the T2S Actor reference (and the additional account owner reference if any) is illustrated hereafter for all the possible scenarios that may occur when a T2S Actor instructs T2S. Additionally, in order to be as comprehensive as possible, the scenario of a T2S internally generated Settlement Instruction is also illustrated.

For all scenarios described, the following legend applies:

	T2S Actor Reference
	T2S Reference
	Addictional Account owner reference

4.3.2.1 CSD as Instructing Party

In this case the Instructing Party BIC (AppHdr/Fr/FIId/FinInstnId/BICFI) and the Instructing Party Parent BIC (AppHdr/Fr/FIId/FinInstnId/Othr/Id) identify a Party in T2S with party type CSD (i.e. BIC of the CSD itself and BIC of the T2S Operator respectively).

The T2S Actor reference is reported back in the Account Servicer Transaction Identification

Within this case, it might happen that the owner of the securities account is also the CSD (this can only occur if the securities account is a Mirror, an Inter-CSD or an Issuance Account) but it might also happen that the CSD is not the owner of the securities account. In either way, as already mentioned, the T2S Actor reference is reported back in the Account Servicer Transaction Identification because the Instructing Party is a CSD (i.e. independently on who is the owner of the securities account),

The Instructing Party (i.e. the CSD) may include additionally the reference of the account owner.

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492 T2S Actor reference is not reported back in the Account Owner Transaction Identification when either a) the Instructing Party is a CSD; or b) the Instructing Party is not a CSD (i.e. it is a CSD Participant or an External CSD) and it is not the owner of the securities account of the instruction.

EXAMPLE 220 - UNMATCHED SETTLEMENT INSTRUCTION INSTRUCTED BY A CSD WITHOUT INCLUDING THE REFERENCE OF THE ACCOUNT OWNER

	Unmatched delivering or receiving Securities settlement transaction **instruction** with Intructing Party= CSD	Securities settlement transaction **status advice**
BAH	head.001.001.01	head.001.001.01
BAH From BICFI	CSD	T2S
BAH From Other	T2S	CSD
BAH To BICFI	T2S	CSD
BAH To Other	CSD	T2S
Message	sese.023.001.07	sese.024.001.08
TxId	CSD-TxRef	NA
AcctOwnrTxId	NA	NONREF
AcctSvcrTxId	NA	CSD-TxRef
PrcrTxId	NA	
MrktInfraStructTxId	NA	T2S-Ref
Processing ID (section 11 or 12) (Party 1 only)		

This example relates to the following business scenarios: A CSD instructing one leg of a Corporate Action (e.g. a CSD instructing for itself against an Issuance Account [493]).

EXAMPLE 221 - ALREADY MATCHED SETTLEMENT INSTRUCTION INSTRUCTED BY A CSD WITHOUT INCLUDING THE REFERENCE OF THE ACCOUNT OWNER

	Already matched Securities settlement transaction **instruction** with Intructing Party= CSD	Securities settlement transaction **status advice** (delivering side)	Securities settlement transaction **status advice** (receiving side)
BAH	head.001.001.01	head.001.001.01	head.001.001.01
BAH From BICFI	CSD	T2S	T2S
BAH From Other	T2S	CSD	CSD
BAH To BICFI	T2S	CSD	CSD
BAH To Other	CSD	T2S	T2S
Message	sese.023.001.07	sese.024.001.08	sese.024.001.08
TxId	CSD-TxRef	NA	NA
AcctOwnrTxId	NA	NONREF	NONREF
AcctSvcrTxId	NA	CSD-TxRef	CSD-TxRef
PrcrTxId	NA		
MrktInfraStructTxId	NA	T2S-Ref 1	T2S-Ref 2
Processing ID (section 11 or 12) (Party 1 only)			

This example relates to the following business scenario: A CSD instructing both legs of a Corporate Action.

493 As stated in the general description, for this example it does not matter whether the CSD is the owner of the securities account or not.

EXAMPLE 222 - UNMATCHED SETTLEMENT INSTRUCTION INSTRUCTED BY A CSD INCLUDING THE REFERENCE OF THE ACCOUNT OWNER

	Unmatched delivering or receiving Securities settlement transaction **instruction** with Intructing Party= CSD	Securities settlement transaction **status advice**
BAH	head.001.001.01	head.001.001.01
BAH From BICFI	CSD	T2S
BAH From Other	T2S	CSD
BAH To BICFI	T2S	CSD
BAH To Other	CSD	T2S
Message	sese.023.001.07	sese.024.001.08
TxId	CSD-TxRef	NA
AcctOwnrTxId	NA	CSDP-Ref-1
AcctSvcrTxId	NA	CSD-TxRef
PrcrTxId	NA	
MrktInfraStructTxId	NA	T2S-Ref
Processing ID (section 11 or 12) (Party 1 only)	CSDP-Ref-1	CSDP-Ref-1

This example relates to the following business scenario: A CSD, as account servicer, instructs T2S on behalf of a CSD Participant (CSDP)

EXAMPLE 223 - ALREADY MATCHED SETTLEMENT INSTRUCTION INSTRUCTED BY A CSD INCLUDING THE REFERENCES OF THE ACCOUNT OWNERS

	Already matched Securities settlement transaction **instruction** with Intructing Party= CSD	Securities settlement transaction **status advice** (delivering side)	Securities settlement transaction **status advice** (receiving side)
BAH	head.001.001.01	head.001.001.01	head.001.001.01
BAH From BICFI	CSD	T2S	T2S
BAH From Other	T2S	CSD	CSD
BAH To BICFI	T2S	CSD	CSD
BAH To Other	CSD	T2S	T2S
Message	sese.023.001.07	sese.024.001.08	sese.024.001.08
TxId	CSD-TxRef	NA	NA
AcctOwnrTxId	NA	CSDP A-Ref-1	CSDP B-Ref-2
AcctSvcrTxId	NA	CSD-TxRef	CSD-TxRef
PrcrTxId	NA		
MrktInfraStructTxId	NA	T2S-Ref 1	T2S-Ref 2
Processing ID (section 11 or 12) (Party 1 only)	Section 11- Deli: CSDPA-Ref-1 Section 12- Rece: CSDPB-Ref-2	Section 11- Deli: CSDPA-Ref-1 Section 12- Rece: CSDPB-Ref-2	Section 11- Deli: CSDPA-Ref-1 Section 12- Rece: CSDPB-Ref-2

This example relates to the following business scenario: A CSD, as account servicer, instructs T2S both legs of a transaction on behalf of the two CSD Participants involved i.e. CSD Participant A (CSDP A) and CSD Participant B (CSDP B).

4.3.2.2 CSD Participant as Instructing Party

In this case the Instructing Party BIC (AppHdr/Fr/FIId/FinInstnId/BICFI) and the Instructing Party Parent BIC (AppHdr/Fr/FIId/FinInstnId/Othr/Id) identify a Party in T2S with party type CSD Participant (i.e. BIC of the CSD Participant itself and BIC of the CSD respectively).

The T2S Actor reference is reported back either:

- In the Account Owner Transaction Identification if the Instructing Party is also the owner of the securities account; or
- In the Processor Transaction Identification if the Instructing Party is not the owner of the securities account.

EXAMPLE 224 - UNMATCHED SETTLEMENT INSTRUCTION INSTRUCTED BY A CSD PARTICIPANT WHICH IS ALSO THE OWNER OF THE SECURITIES ACCOUNT

	Unmatched delivering or receiving Securities settlement transaction **instruction** with Intructing Party = CSDP which is the owner of the securities account	Securities settlement transaction **status advice** (sent to the CSDP)
BAH	head.001.001.01	head.001.001.01
BAH From BICFI	CSDP	T2S
BAH From Other	CSD	CSD
BAH To BICFI	T2S	CSDP
BAH To Other	CSD	CSD
Message	sese.023.001.07	sese.024.001.08
TxId	CSDP-TxRef-1	NA
AcctOwnrTxId	NA	CSDP-TxRef-1
AcctSvcrTxId	NA	
PrcrTxId	NA	
MrktInfraStructTxId	NA	T2S-Ref
Processing ID (section 11 or 12) (Party 1 only)		

This case relates to the following business scenario: A CSD Participant (CSDP) instructs T2S for itself (i.e. to move securities from/to one of its securities accounts)

EXAMPLE 225 - UNMATCHED SETTLEMENT INSTRUCTION INSTRUCTED BY A CSD PARTICIPANT WHICH IS NOT THE OWNER OF THE SECURITIES ACCOUNT

	Unmatched delivering or receiving Securities settlement transaction **instruction** with Intructing Party= CSDP which is not the owner of the securities account	Securities settlement transaction **status advice** (sent to the CSDP)
BAH	head.001.001.01	head.001.001.01
BAH From BICFI	**CSDP A**	**T2S**
BAH From Other	**CSD**	**CSD**
BAH To BICFI	**T2S**	**CSDP A**
BAH To Other	**CSD**	**CSD**
Message	sese.023.001.07	sese.024.001.08
TxId	CSDPA-TxRef-1	**NA**
AcctOwnrTxId	**NA**	CSDPB-Ref-2
AcctSvcrTxId	**NA**	
PrcrTxId	**NA**	CSDPA-TxRef-1
MrktInfraStructTxId	**NA**	T2S-Ref
Processing ID (section 11 or 12) (Party 1 only)	**CSDPB-Ref-2**	**CSDPB-Ref-2**

This example relates to the following business scenario: A CSD Participant (CSDP A) instructs T2S on behalf of the owner of the securities account (CSDP B)

EXAMPLE 226 - ALREADY MATCHED SETTLEMENT INSTRUCTION INSTRUCTED BY A CSD PARTICIPANT WHICH IS THE OWNER OF ONE OF THE SECURITIES ACCOUNTS (E.G. THE DELIVERING)

For this example, the Instructing Party might be either the owner of the receiving securities account, or the owner of the delivering securities account. Both possibilities are depicted hereafter:

- Option 1 The CSDP (e.g. a CCP) is the owner of the receiving securities account:

	Already matched Securities settlement transaction **instruction** with Intructing Party= CSDP (CCP) which is the owner of the receiving securities account	Securities settlement transaction **status advice** (delivering side) (sent to the CSDP-CCP)	Securities settlement transaction **status advice** (receiving side) (sent to the CSDP-CCP)
BAH	head.001.001.01	head.001.001.01	head.001.001.01
BAH From BICFI	CSDP (CCP)	T2S	T2S
BAH From Other	CSD	CSD	CSD
BAH To BICFI	T2S	CSDP (CCP)	CSDP (CCP)
BAH To Other	CSD	CSD	CSD
Message	sese.023.001.07	sese.024.001.08	sese.024.001.08
TxId	CCP-TxRef-123	NA	NA
AcctOwnrTxId	NA	CSDPA-Ref-1	CCP-TxRef-123
AcctSvcrTxId	NA		
PrcrTxId	NA	CCP-TxRef-123	
MrktInfraStructTxId	NA	T2S-Ref 1	T2S-Ref 2
Processing ID (section 11 or 12) (Party 1 only)	Section 11- Deli: CSDPA-Ref-1	Section 11- Deli: CSDPA-Ref-1	Section 11- Deli: CSDPA-Ref-1

- Option 2 The CSDP (e.g. a CCP) is the owner of the delivering securities account:

	Already matched Securities settlement transaction **instruction** with Intructing Party= CSDP (CCP) which is the owner of the delivering securities account	Securities settlement transaction **status advice** (delivering side) (sent to the CSDP-CCP)	Securities settlement transaction **status advice** (receiving side) (sent to the CSDP-CCP)
BAH	head.001.001.01	head.001.001.01	head.001.001.01
BAH From BICFI	CSDP (CCP)	T2S	T2S
BAH From Other	CSD	CSD	CSD
BAH To BICFI	T2S	CSDP (CCP)	CSDP (CCP)
BAH To Other	CSD	CSD	CSD
Message	sese.023.001.07	sese.024.001.08	sese.024.001.08
TxId	CCP-TxRef-123	NA	NA
AcctOwnrTxId	NA	CCP-TxRef-123	CSDP B-Ref-2
AcctSvcrTxId	NA		
PrcrTxId	NA		CCP-TxRef-123
MrktInfraStructTxId	NA	T2S-Ref 1	T2S-Ref 2
Processing ID (section 11 or 12) (Party 1 only)	Section 12- Rece: CSDPB-Ref-2	Section 12- Rece: CSDPB-Ref-2	Section 12- Rece: CSDPB-Ref-2

This example relates to the following business scenario: A CSD Participant (e.g. a CCP) instructs T2S both legs of a transaction, i.e. one leg for itself as owner of one of the securities account and another on behalf of its counterpart (owner of the securities account). The first option relates to the situation where after the novation, the CCP has to receive securities from CSDP A; while the second option relates to the situation where after the novation, the CCP has to deliver securities to CSDP B.

EXAMPLE 227 - ALREADY MATCHED SETTLEMENT INSTRUCTION INSTRUCTED BY A CSD PARTICIPANT WHICH IS NOT THE OWNER OF ANY OF THE SECURITIES ACCOUNTS

	Already matched Securities settlement transaction **instruction** with Intructing Party= CSDP C which is not the owner of any of the securities accounts	Securities settlement transaction **status advice** (delivering side) (sent to the CSDP C)	Securities settlement transaction **status advice** (receiving side) (sent to the CSDP C)
BAH	head.001.001.01	head.001.001.01	head.001.001.01
BAH From BICFI	CSDP C	T2S	T2S
BAH From Other	CSD	CSD	CSD
BAH To BICFI	T2S	CSDP C	CSDP C
BAH To Other	CSD	CSD	CSD
Message	sese.023.001.07	sese.024.001.08	sese.024.001.08
TxId	CSDP C-TxRef-123	NA	NA
AcctOwnrTxId	NA	CSDPA-Ref-1	CSDPB-Ref-2
AcctSvcrTxId	NA		
PrcrTxId	NA	CSDP C-TxRef-123	CSDP C-TxRef-123
MrktInfraStructTxId	NA	T2S-Ref 1	T2S-Ref 2
Processing ID (section 11 or 12) (Party 1 only)	Section 11- Deli: CSDPA-Ref-1 Section 12- Rece: CSDPB-Ref-2	Section 11- Deli: CSDPA-Ref-1 Section 12- Rece: CSDPB-Ref-2	Section 11- Deli: CSDPA-Ref-1 Section 12- Rece: CSDPB-Ref-2

This example relates to the following business scenario: a CSD Participant (e.g. a trading platform-CSDP C) instructs T2S both legs of a transaction on behalf of the owners of the securities accounts (CSDP A and CSDP B)

4.3.2.3 External CSD as Instructing Party

In this case the Instructing Party BIC (AppHdr/Fr/FIId/FinInstnId/BICFI) and the Instructing Party Parent BIC (AppHdr/Fr/FIId/FinInstnId/Othr/Id) identify a Party in T2S with party type External CSD (i.e. BIC of the External CSD itself and BIC of the parent CSD respectively).

The T2S Actor reference is reported back either:

- In the Account Owner Transaction Identification if the External CSD is also the owner of the securities account as for example in case of a an external-CSD settlement (i.e. the depository is also the External CSD), or for example in case of settlement in an Omnibus account (i.e. the depository is the parent CSD); or
- In the Processor Transaction Identification if the Instructing Party is not the owner of the securities account.

EXAMPLE 228 - UNMATCHED SETTLEMENT INSTRUCTION INSTRUCTED BY AN EXTERNAL CSD WHICH IS THE OWNER OF THE SECURITIES ACCOUNT

	Unmatched delivering or receiving Securities settlement transaction **instruction** with Intructing Party= External CSD which is the owner of the securities account	Securities settlement transaction **status advice** (sent to the ExtCSD)
BAH	head.001.001.01	head.001.001.01
BAH From BICFI	Ext-CSD	T2S
BAH From Other	CSD	CSD
BAH To BICFI	T2S	Ext-CSD
BAH To Other	CSD	CSD
Message	sese.023.001.07	sese.024.001.08
TxId	ExtCSD -TxRef	NA
AcctOwnrTxId	NA	ExtCSD -TxRef
AcctSvcrTxId	NA	
PrcrTxId	NA	
MrktInfraStructTxId	NA	T2S-Ref
Processing ID (section 11 or 12) (Party 1 only)		

This example relates to the following business scenarios:

- An External CSD instructs T2S in an external CSD settlement (i.e. the relevant depository is also the External CSD)
- An External CSD instructs T2S to move securities from/to its omnibus account held in its technical issuer CSD (its parent CSD). I.e. The relevant depository stated in the instruction is the parent CSD.

EXAMPLE 229 - ALREADY MATCHED SETTLEMENT INSTRUCTION INSTRUCTED BY AN EXTERNAL CSD WHICH IS THE OWNER OF BOTH SECURITIES ACCOUNTS

	Already matched delivering or receiving Securities settlement transaction **instruction** with Intructing Party= External CSD which is the owner of both securities accounts	Securities settlement transaction **status advice** (delivering side) (sent to the ExtCSD)	Securities settlement transaction **status advice** (receiving side) (sent to the ExtCSD)
BAH	head.001.001.01	head.001.001.01	head.001.001.01
BAH From BICFI	ExtCSD	T2S	T2S
BAH From Other	CSD	CSD	CSD
BAH To BICFI	T2S	ExtCSD	ExtCSD
BAH To Other	CSD	CSD	CSD
Message	sese.023.001.07	sese.024.001.08	sese.024.001.08
TxId	ExtCSD -TxRef	NA	NA
AcctOwnrTxId	NA	ExtCSD -TxRef	ExtCSD -TxRef
AcctSvcrTxId	NA		
PrcrTxId	NA		
MrktInfraStructTxId	NA	T2S-Ref 1	T2S-Ref 2
Processing ID (section 11 or 12) (Party 1 only)	Section 11- Deli: CSDPA-Ref-1 Section 12- Rece: CSDPB-Ref-2	Section 11- Deli: CSDPA-Ref-1 Section 12- Rece: CSDPB-Ref-2	Section 11- Deli: CSDPA-Ref-1 Section 12- Rece: CSDPB-Ref-2

This example relates to the following business scenarios:

- An External CSD instructs T2S both legs of a transaction in an external CSD settlement (i.e. the receiving and delivering depository is also the External CSD). This scenario is relevant for the case in which the External CSD holds different omnibus accounts in its parent CSD.
- An External CSD instructs T2S both legs of a transaction for the movement of securities between two of its omnibus accounts held in its technical issuer CSD (its parent CSD).

4.3.2.4 T2S internally generated Settlement Instruction

In this case the Instructing Party is always the owner of the securities account. Upon creation of the instruction, T2S sends a Securities Settlement Transaction Generation Notification -sese.032- message. Given that it is an outgoing message, the Instructing Party of the T2S generated Settlement Instruction is reported as a couple of BICs in the "To" block of the BAH. I.e.: AppHdr/To/FIId/FinInstnId/BICFI (Instructing Party BIC) and in AppHdr/To/FIId/FinInstnId/Othr/Id (Instructing Party Parent BIC).

T2S generated Settlement Instructions do not have T2S Actor Reference and therefore "NONREF" is reported. This "NONREF" value is always reported in the Account Owner Transaction Identification because the Securities Settlement Transaction Generation Notification -sese.032- ISO message does not have either Account Servicer Transaction Identification or Processor Transaction Identification.

EXAMPLE 230 - T2S GENERATED SETTLEMENT INSTRUCTION FOR A SECURITIES ACCOUNT OWNED BY A CSD (I.E. THE CSD IS THE INSTRUCTING PARTY)

	Delivering or receiving T2SgSI Securities settlement transaction **generation notification** with Intructing Party= CSD
BAH	head.001.001.01
BAH From BICFI	T2S
BAH From Other	CSD
BAH To BICFI	CSD
BAH To Other	T2S
Message	sese.032.001.07
TxId	NA
AcctOwnrTxId	NONREF
AcctSvcrTxId	NA
PrcrTxId	NA
MrktInfraStructTxId	T2S-Ref
Processing ID (Party 1 only)	NA

This example relates to the following business scenarios:

- A T2S generated Settlement Instruction whose securities account is a Mirror account (i.e. for realignment at the investor CSD in a cross-CSD settlement where the Technical Issuer is also a CSD in T2S)
- A T2S generated Settlement Instruction whose securities account is an Inter CSD account (i.e. for realignment at the investor CSD in an external-CSD settlement where the Technical Issuer is an External CSD)

EXAMPLE 231 - T2S GENERATED SETTLEMENT INSTRUCTION FOR A SECURITIES ACCOUNT OWNED BY A CSD PARTICIPANT (I.E. THE CSDP IS THE INSTRUCTING PARTY)

	Delivering or receiving T2SgSI Securities settlement transaction **generation notification** with Intructing Party= CSDP
BAH	head.001.001.01
BAH From BICFI	T2S
BAH From Other	CSD
BAH To BICFI	CSDP
BAH To Other	CSD
Message	sese.032.001.07
TxId	NA
AcctOwnrTxId	NONREF
AcctSvcrTxId	NA
PrcrTxId	NA
MrktInfraStructTxId	T2S-Ref
Processing ID (Party 1 only)	NA

This example relates to the following business scenarios: A T2S generated Settlement Instruction whose securities account is an Omnibus account (i.e. for realignment at the Technical Issuer in a cross-CSD settlement where the Investor is also a CSD in T2S).

EXAMPLE 232 - T2S GENERATED SETTLEMENT INSTRUCTION FOR A SECURITIES ACCOUNT OWNED BY AN EXTERNAL CSD (I.E. THE EXTERNAL CSD IS THE INSTRUCTING PARTY)

	Delivering or receiving T2SgSI Securities settlement transaction **generation notification** with Intructing Party= External CSD
BAH	head.001.001.01
BAH From BICFI	T2S
BAH From Other	CSD
BAH To BICFI	Ext-CSD
BAH To Other	CSD
Message	sese.032.001.07
TxId	NA
AcctOwnrTxId	NONREF
AcctSvcrTxId	NA
PrcrTxId	NA
MrktInfraStructTxId	T2S-Ref
Processing ID (Party 1 only)	NA

This example relates to the following business scenario: A T2S generated Settlement Instruction whose securities account is an Omnibus account owned by an External CSD (i.e. for realignment at the Technical Issuer in an external-CSD settlement where the Investor is an External CSD)

4.3.3 Business Application Header examples

This annex provides an overview of the fulfilment of the Business Application Header by describing different examples considering not only Settlement Instructions (i.e. sese.023) but a relevant sub set of all the messages Catalogue used in T2S.

From/To Specification For The Business Application Header

Case 1: DVP Instruction To T2S

DVP Instruction to T2S		
Clearstream		
Deutsche Bank	Sender	
T2S	Receiver	
BAH		
	FROM	
AppHdr/Fr/FIId/FinInstnId/Othr/Id	CSD	Clearstream
AppHdr/Fr/FIId/FinInstnId/BICFI	CSD Participant	Deutsche Bank
	TO	
AppHdr/To/FIId/FinInstnId/BICFI	Settlement platform	T2S
AppHdr/To/FIId/FinInstnId/Othr/Id		**Clearstream**

Status to Deutsche Bank		
T2S	Sender	
Deutsche Bank	Receiver	
BAH		
	FROM	
AppHdr/Fr/FIId/FinInstnId/BICFI	Settlement platform	T2S
AppHdr/Fr/FIId/FinInstnId/Othr/Id		**Clearstream**
	TO	
AppHdr/To/FIId/FinInstnId/Othr/Id	CSD	Clearstream
AppHdr/To/FIId/FinInstnId/BICFI	CSD Participant	Deutsche Bank

Case 2: Get/Return Business Day Information

GetBusinessDayInformation (settlement day status)	
Clearstream	
Deutsche Bank	Sender
T2S	Receiver
BAH	
	FROM
AppHdr/Fr/FIId/FinInstnId/Othr/Id	Clearstream
AppHdr/Fr/FIId/FinInstnId/BICFI	Deutsche Bank
	TO
AppHdr/To/FIId/FinInstnId/BICFI	T2S
AppHdr/To/FIId/FinInstnId/Othr/Id	Clearstream

ReturnBusinessDayInformation (settlement day status)	
T2S	Sender
Deutsche Bank	Receiver
BAH	
	FROM
AppHdr/Fr/FIId/FinInstnId/BICFI	T2S
AppHdr/Fr/FIId/FinInstnId/Othr/Id	Clearstream
	TO
AppHdr/To/FIId/FinInstnId/Othr/Id	Clearstream
AppHdr/To/FIId/FinInstnId/BICFI	Deutsche Bank

Case 3: Limit Utilisation

Limit Utilisation (GetLimit)

Bundesbank

Deutsche Bank	Sender
T2S	Receiver

BAH

	FROM
AppHdr/Fr/FIId/FinInstnId/Othr/Id	Bundesbank
AppHdr/Fr/FIId/FinInstnId/BICFI	Deutsche Bank
	TO
AppHdr/To/FIId/FinInstnId/BICFI	T2S
AppHdr/To/FIId/FinInstnId/Othr/Id	Bundesbank

Limit Utilisation (ReturnLimit)

T2S	Sender
Deutsche Bank	Receiver

BAH

	FROM
AppHdr/Fr/FIId/FinInstnId/BICFI	T2S
AppHdr/Fr/FIId/FinInstnId/Othr/Id	Bundesbank
	TO
AppHdr/To/FIId/FinInstnId/Othr/Id	Bundesbank
AppHdr/To/FIId/FinInstnId/BICFI	Deutsche Bank

Case 4: Statements Of Accounts End-Of-Day

BankToCustomerAccountReport (Statement of Accounts end of day)	
T2S	Sender
Deutsche Bank	Receiver
BAH	
	FROM
AppHdr/Fr/FIId/FinInstnId/Othr/Id	Bundesbank
AppHdr/Fr/FIId/FinInstnId/BICFI	T2S
	TO
AppHdr/To/FIId/FinInstnId/Othr/Id	Bundesbank
AppHdr/To/FIId/FinInstnId/BICFI	Deutsche Bank

Case 5: Liquidity Credit Transfer

LiquidityCreditTransfer (Internal LiquidityTransfer)	
Bundesbank	
Deutsche Bank	Sender
T2S	Receiver
BAH	
	FROM
AppHdr/Fr/FIId/FinInstnId/Othr/Id	Bundesbank
AppHdr/Fr/FIId/FinInstnId/BICFI	Deutsche Bank
	TO
AppHdr/To/FIId/FinInstnId/BICFI	T2S
AppHdr/To/FIId/FinInstnId/Othr/Id	Bundesbank

Receipt (ImmediateLiquidityTransferStatus)	
T2S	Sender
Deutsche Bank	Receiver
BAH	
	FROM
AppHdr/Fr/FIId/FinInstnId/BICFI	T2S
AppHdr/Fr/FIId/FinInstnId/Othr/Id	Bundesbank
	TO
AppHdr/To/FIId/FinInstnId/Othr/Id	Bundesbank
AppHdr/To/FIId/FinInstnId/BICFI	Deutsche Bank

Case 6: Deutsche Bank As Participant Of Clearstream And Directly Connected To T2S Sends A Settlement Instruction To T2S

DVP Instruction to T2S		
Deutsche bank	Sender	
T2S	Receiver	
BAH		
	FROM	
AppHdr/Fr/FIId/FinInstnId/**Othr/Id**	CSD	Clearstream
AppHdr/Fr/FIId/FinInstnId/**BICFI**	CSD Participant	Deutsche Bank
	TO	
AppHdr/To/FIId/FinInstnId/**BICFI**	Settlement platform	T2S
AppHdr/To/FIId/FinInstnId/**Othr/Id**		**Clearstream**

Status to Deutsche Bank		
T2S	Sender	
Deutsche Bank	Receiver	
BAH		
	FROM	
AppHdr/Fr/FIId/FinInstnId/BICFI	Settlement platform	T2S
AppHdr/Fr/FIId/FinInstnId/Othr/Id	CSD	**Clearstream**
	TO	
AppHdr/To/FIId/FinInstnId/Othr/Id	CSD	Clearstream
AppHdr/To/FIId/FinInstnId/BICFI	CSD Participant	Deutsche Bank

Case 7: Deutsche Bank As Participant Of Clearstream And Indirectly Connected To T2S Sends A Settlement Instruction To Clearstream (It`s CSD). CSD Modifies The Message And Signs It But Keeps The Transaction ID Of Deutsche Bank.

DVP Instruction to T2S		
Clearstream	Sender	
T2S	Receiver	
BAH		
	FROM	
AppHdr/Fr/FIId/FinInstnId/**Othr/Id**	CSD	Clearstream
AppHdr/Fr/FIId/FinInstnId/**BICFI**	CSD Participant	Deutsche Bank
	TO	
AppHdr/To/FIId/FinInstnId/**BICFI**	Settlement platform	T2S
AppHdr/To/FIId/FinInstnId/**Othr/Id**		**Clearstream**

Status to Clearstream		
T2S	Sender	
Clearstream	Receiver	
BAH		
	FROM	
AppHdr/Fr/FIId/FinInstnId/BICFI	Settlement platform	T2S
AppHdr/Fr/FIId/FinInstnId/Othr/Id	CSD	**Clearstream**
	TO	
AppHdr/To/FIId/FinInstnId/Othr/Id	CSD	Clearstream
AppHdr/To/FIId/FinInstnId/BICFI	CSD Participant	Deutsche Bank

Case 8: Clearstream As Account Servicer Sends Settlement Instruction To T2S – Assigns Own Transaction ID.

DVP Instruction to T2S		
Clearstream	Sender	
T2S	Receiver	
BAH		
	FROM	
AppHdr/Fr/FId/FinInstnId/**Othr/Id**	Settlement platform	T2S
AppHdr/Fr/FId/FinInstnId/**BICFI**	CSD	Clearstream
	TO	
AppHdr/To/FId/FinInstnId/**BICFI**	Settlement platform	T2S
AppHdr/To/FId/FinInstnId/**Othr/Id**		**Clearstream**

Status to Clearstream		
T2S	Sender	
Clearstream	Receiver	
BAH		
	FROM	
AppHdr/Fr/FId/FinInstnId/BICFI	Settlement platform	T2S
AppHdr/Fr/FId/FinInstnId/Othr/Id	CSD	**Clearstream**
	TO	
AppHdr/To/FId/FinInstnId/Othr/Id	Settlement platform	T2S
AppHdr/To/FId/FinInstnId/BICFI	CSD	Clearstream

Case 9: Clearstream As A Participant Of Clearstream Sends Settlement Instruction To T2S

DVP Instruction to T2S		
Clearstream	Sender	
T2S	Receiver	
BAH		
	FROM	
AppHdr/Fr/FId/FinInstnId/**Othr/Id**	CSD	Clearstream
AppHdr/Fr/FId/FinInstnId/**BICFI**	CSD Participant	Clearstream
	TO	
AppHdr/To/FId/FinInstnId/**BICFI**	Settlement platform	T2S
AppHdr/To/FId/FinInstnId/**Othr/Id**		**Clearstream**

Status to Clearstream		
T2S	Sender	
Clearstream	Receiver	
BAH		
	FROM	
AppHdr/Fr/FId/FinInstnId/BICFI	Settlement platform	T2S
AppHdr/Fr/FId/FinInstnId/Othr/Id	CSD	**Clearstream**
	TO	
AppHdr/To/FId/FinInstnId/Othr/Id	CSD	Clearstream
AppHdr/To/FId/FinInstnId/BICFI	CSD Participant	Clearstream

4.4 Digital Signature on Business Layer

4.4.1 Mechanism and Introduction for signature constructions

This Annex outlines how signatures are constructed for the T2S Business messages. The following business message types have been identified:

- Message Type 1: File with multiple ISO 20022 messages. The structure is described in UDFS section File Header [1061];
- Message Type 2: Single ISO20022 Business Application Header and message. The structure is described in UDFS section Digital Signature managed within the Business Layer [1063];

The design goal for the proposed construction of signatures in the following sections is that as much as possible is handled by standard XML Digital Signature processing specifications and as little as possible by T2S specific processing. This makes it less likely that errors and/or discrepancies occur in the different implementations, and therefore improve the overall security of the solution.

4.4.2 Use of XML and canonicalization algorithm

Exclusive XML canonicalization [494] has to be performed for above mentioned business messages on extracted data. It is important to ensure a context free extraction otherwise the signatures will be broken if either the message or the signature itself is modified due to inherited namespaces.

This implies that the canonicalization algorithm specified in the SignedInfo element and in all the references should be in line with following information:

http://www.w3.org/2001/10/xml-exc-c14n#

4.4.3 Message Type 1: File with multiple ISO 20022 messages

For message type 1) the requirement in the UDFS section Digital Signature managed within the Business Layer [1063] states:

"The NRO [495] signature is stored in the BAH in case of individual messages or in the file header in case of messages grouped into a file. In case messages grouped into a file, the BAH of the included individual messages does not include a signature.

File (meaning multi-message):

The signature is part of the file header. It is over the list of BAH's and ISO 20022 messages and covers the whole <XChg> element of the Business File (head.002), except for the signature itself."

The signature, in particular, covers the whole BusinessFileHeader <XChg> element, except for the signature itself. So consequently the following field will be not taken into account for Signature calculation:

---

494 Exclusive XML Canonicalization http://www.w3.org/TR/xml-exc-c14n/

495 Non-repudiation of origin is intended to protect against the originator's false denial of having sent the message.

Xchg/PyldDesc/ApplSpcfcInf/Sgntr/ds:Signature [496]

Hence a signature will then be constructed as follows:

- One reference (in blue below) points out the XChg itself. This is done using the same document reference URI = "", which means the entire document. To leave the signature element itself out of the digest calculation, the transform "#enveloped-signature" is used.
- One reference (in yellow below) points to the KeyInfo element of the signature itself. This is a XAdES [497] requirement.

1. A Message Type 1 [498] signature example is reported in the below picture:

```
<ds:Signature Id="_8aaee938-014d-489e-a385-b72155000474" xmlns:ds="http://www.w3.org/2000/09/xmldsig#">
  <ds:SignedInfo>
    <ds:CanonicalizationMethod Algorithm="http://www.w3.org/2001/10/xml-exc-c14n#" />
    <ds:SignatureMethod Algorithm="http://www.w3.org/2001/04/xmldsig-more#rsa-sha256" />
    <ds:Reference URI="">
      <ds:Transforms>
        <ds:Transform Algorithm="http://www.w3.org/2000/09/xmldsig#enveloped-signature" />
        <ds:Transform Algorithm="http://www.w3.org/2001/10/xml-exc-c14n#" />
      </ds:Transforms>
      <ds:DigestMethod Algorithm="http://www.w3.org/2001/04/xmlenc#sha256" />
      <ds:DigestValue>GUTJy22YxtDKe7yEvdYfJ/GYM+pGH4h5dgWe7c+2gXU=</ds:DigestValue>
    </ds:Reference>
    <ds:Reference URI="#_4eaf74f7-086b-410e-b214-45136a615bac">
      <ds:Transforms>
        <ds:Transform Algorithm="http://www.w3.org/2001/10/xml-exc-c14n#" />
      </ds:Transforms>
      <ds:DigestMethod Algorithm="http://www.w3.org/2001/04/xmlenc#sha256" />
      <ds:DigestValue>8GepFqO0h78WgVHh23Bl6RFQRWhdfM6AjY+b0texoSk=</ds:DigestValue>
    </ds:Reference>
  </ds:SignedInfo>
  <ds:SignatureValue>QzvbmDLi8Q1PnsfKz...HNgew=</ds:SignatureValue>
  <ds:KeyInfo Id="_4eaf74f7-086b-410e-b214-45136a615bac">
    <ds:X509Data>
      <ds:X509Certificate>MIIEXTCCA8ag...IY5uXkO3IGZ3XUsw=</ds:X509Certificate>
    </ds:X509Data>
  </ds:KeyInfo>
</ds:Signature>
```

Reference to the whole document, less the signature

Reference to KeyInfo (a XAdES requirement)

---

496 Due to the XAdES requirement the ds:KeyInfo element inside the ds:Signature is covered/protected by the signature.

497 ETSI TS 101 903 V1.4.2 (2010-12) XML Advanced Electronic Signatures

498 T2S is configured to produce and generate rsa-sha256 signatures, and use sha256 digest. T2S can also validate a rsa-sha1 signature if it receives such a signature.

Reference to the message (head.002):

```
<Xchg xmlns="urn:iso:std:iso:20022:tech:xsd:head.002.001.01">
      <PyldDesc>
            <PyldDtls>
                  <PyldIdr>FILEREF1</PyldIdr>
                  <CreDtAndTm>2014-12-17T09:30:47Z</CreDtAndTm>
            </PyldDtls>
            <ApplSpcfcInf>
                  <SysUsr>SystemUserX1</SysUsr>
                  <Sgntr>...</Sgntr>
                  <TtlNbOfDocs>1</TtlNbOfDocs>
            </ApplSpcfcInf>
            <PyldTpDtls>
                  <Tp>ISO20022</Tp>
            </PyldTpDtls>
            <MnfstDtls>
                  <DocTp>camt.003.001.05</DocTp>
                  <NbOfDocs>1</NbOfDocs>
            </MnfstDtls>
      </PyldDesc>
      <Pyld>
            <BizData xmlns="urn:iso:std:iso:20022:tech:xsd:head.003.001.01">
                  <AppHdr xmlns="urn:iso:std:iso:20022:tech:xsd:head.001.001.01">...</AppHdr>
                  <Document xmlns="urn:swift:xsd:DRAFT7camt.003.001.05">...</Document>
            </BizData>
      </Pyld>
</Xchg>
```

2. A Message Type 1 structure example (including signature) is provided in XML format outside of this document (s_head.002.001.01.xml):
   http://www.swift.com/mystandards/T2S/head.002.001.01_T2S

4.4.4 Message Type 2: single ISO 20022 message

499

For message type 2) the requirement in UDFS section Digital Signature managed within the Business Layer [▸ 1063] states:

"Single message: The signature is over the ISO 20022 message and takes into account the business processing relevant information specified within the BAH (e. g. pair of BICs for definition of the instructing party), except for the signature itself. The digital signature grouped in the BAH itself is not part of this signature calculation."

So consequently the following field will be not taken into account for Signature calculation:

AppHdr/Sgntr/ds:Signature [500]

In this case the BAH and the ISO 20022 message are considered not to be in the same document.

"Technically speaking, the Application Header is a separate XML document standing apart from the XML documents which represent the business message instance itself."

---

499 See also MUG (Message user guide) for BAH; http://www.iso20022.org/bah.page

500 Due to the XAdES requirement the ds:KeyInfo element inside the ds:Signature is covered/protected by the signature.

Since the documents that are referenced do not carry an ID attribute [501] that could be used for identifying the specific document, it has been decided to use a T2S specific reference for the business message,T2S ensures that the BAH and the corresponding ISO message are always stored together.

T2S Specific Reference for document signature

In the XML Digital Signature standard there is the possibility to use a reference with no URI i.e. omitting the URI attribute entirely. However there can be at most one such reference in a signature, and handling of it is T2S specific, and not covered by the XML Digital Signature standard [502]. Hence the reference to the message must be given by the context and known by the application.

The signature will then be constructed as follows:

- One reference (in blue below) points out the BAH (AppHdr) itself. This is done using the same document reference URI = "", which means the entire document. To leave the signature element itself out of the digest calculation, the transform"#enveloped-signature" is used;
- One reference (in green below) is application specific and refers to the business message (no URI). The application will provide the signature API with the relevant message. The signature API is customized to resolve the no URI reference to this message;
- One reference (in yellow below) points to the KeyInfo element of the signature itself (XAdes requirements).

1. A message type 2 [503] signature example (with application specific reference) is reported in the below picture:

501 ISO20022 do not support and specify an ID attribute, that can be used by T2S to uniquely identify BAH and ISO message.

502 XML Signature Syntax and Processing (Second Edition), W3C Recommendation 10 June 2008, http://www.w3.org/TR/xmldsig-core/

503 T2S is configured to produce and generate rsa-sha256 signatures, and use sha256 digest. T2S can also validate a rsa-sha1 signature if it receives such a signature.

```
<ds:Signature Id="_003adca5-654a-473d-b1cf-3e826cd5d3f7" xmlns:ds="http://www.w3.org/2000/09/xmldsig#">
  <ds:SignedInfo>
    <ds:CanonicalizationMethod Algorithm="http://www.w3.org/2001/10/xml-exc-c14n#" />
    <ds:SignatureMethod Algorithm="http://www.w3.org/2001/04/xmldsig-more#rsa-sha256" />
    <ds:Reference URI="">
      <ds:Transforms>
        <ds:Transform Algorithm="http://www.w3.org/2000/09/xmldsig#enveloped-signature" />
        <ds:Transform Algorithm="http://www.w3.org/2001/10/xml-exc-c14n#" />
      </ds:Transforms>
      <ds:DigestMethod Algorithm="http://www.w3.org/2001/04/xmlenc#sha256" />
      <ds:DigestValue>Ffg8hActTHIR9tyj8BOP2/7FMyECb9wb7CKQvhG5z/A=</ds:DigestValue>
    </ds:Reference>
    <ds:Reference>
      <ds:Transforms>
        <ds:Transform Algorithm="http://www.w3.org/2001/10/xml-exc-c14n#" />
      </ds:Transforms>
      <ds:DigestMethod Algorithm="http://www.w3.org/2001/04/xmlenc#sha256" />
      <ds:DigestValue>hEXN3t4XgQt2fkJf7WH4xgg/21cKPaAUnfDII7vIdoQ=</ds:DigestValue>
    </ds:Reference>
    <ds:Reference URI="#_05dda060-fd01-4538-9db0-56c8e5d3dfc1">
      <ds:Transforms>
        <ds:Transform Algorithm="http://www.w3.org/2001/10/xml-exc-c14n#" />
      </ds:Transforms>
      <ds:DigestMethod Algorithm="http://www.w3.org/2001/04/xmlenc#sha256" />
      <ds:DigestValue>bcF4Ty77sjsGLXSd5YbSQqJijbwy4RRbJxh8zPEFbco=</ds:DigestValue>
    </ds:Reference>
  </ds:SignedInfo>
  <ds:SignatureValue>FtlF0n3hzk5Y78Tm/...newuw=</ds:SignatureValue>
  <ds:KeyInfo Id="_05dda060-fd01-4538-9db0-56c8e5d3dfc1">
    <ds:X509Data>
      <ds:X509Certificate>MIIEXTCCA8ag...IY5uXkO3IGZ3XUsw=</ds:X509Certificate>
    </ds:X509Data>
  </ds:KeyInfo>
</ds:Signature>
```

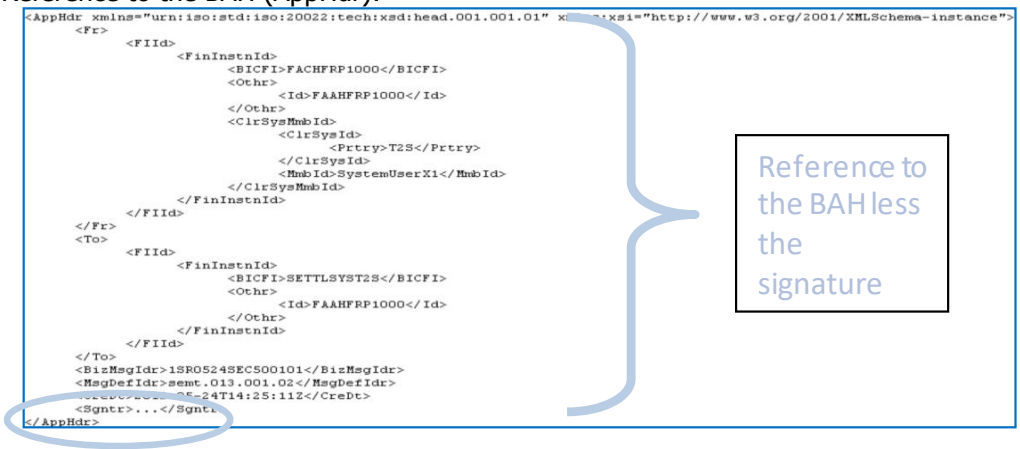
Reference to the BAH, less the signature

Application specific Reference (to the message)

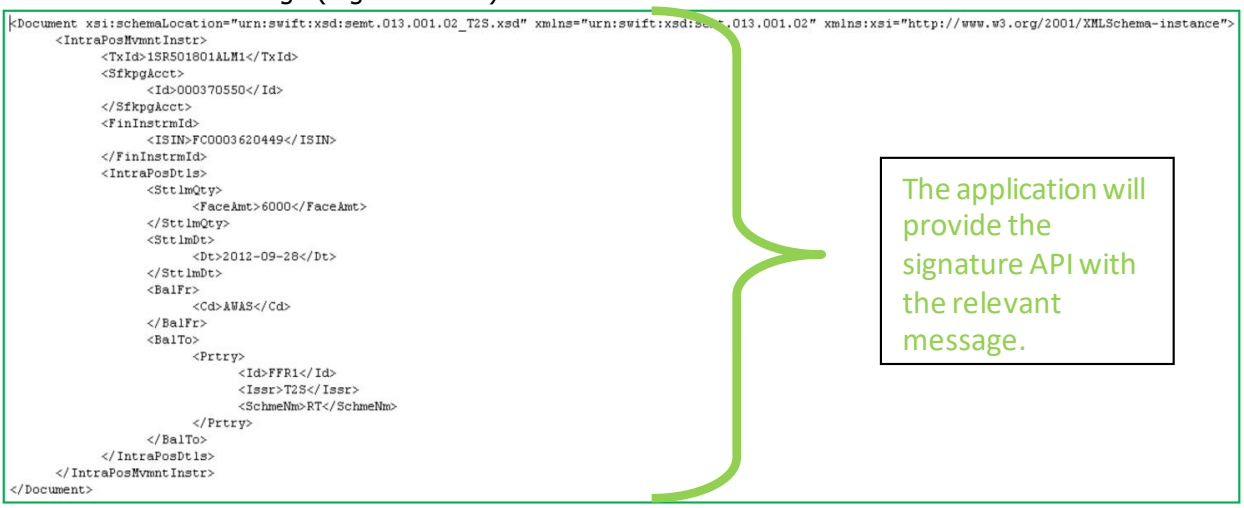
Reference to KeyInfo (a XAdES requirement)

General remark: The signature is over the ISO 20022 message and takes into account the business processing relevant information specified within the Message Header (BAH), except the signature itself. The Digital Signature in the BAH itself is NOT part of this signature calculation.

Reference to the BAH (AppHdr):



Reference to the message (e.g. semt.013):



2. A Message Type 2 structure example (including signature) is provided in XML format outside of this document (s_Semt.01_.SR.501801a.1_HDR.xml):
http://www.swift.com/mystandards/T2S/head.001.001.01_T2S

4.4.5 T2S usage of ds:Object, Attribute ID of the Signature and KeyInfo, Anchor of trust:

Usage of block "Object":

In message type 1 and 2 the ds:Object element is not used when constructing the signature. The T2S signature API (Application Programming Interface) follows standard XML Signature Processing which defines what happens when a ds:Object element is encountered:

- If the ds:Object (or its content) is referenced in ds:SignedInfo, then the API will verify this reference as part of the signature verification;
- If the ds:Object is not referenced in ds:SignedInfo, then the API will ignore it, when performing the cryptographic check of the signature.

However if the ds:Object contains e.g. XAdES Qualifying properties, these will be examined in order to determine the signature format, I.e. is the signature a XAdES-BES or XAdES-T or XAdES-C.

T2S recommendation is to not use in message type 1 and 2 the ds:Object element.

Usage of Attribute ID of the block "Signature":

T2S will generate the ID attribute of the Signature element when building a signature to be sent to counterparts. The ID attribute is optional for signatures sent to T2S. If present the value of the ID attribute must be an underscore ("_") followed by a universally unique identifier (UUID), that is either timebased (UUID version 1) or random (UUID version 4). The UUID generating system is responsible for ensuring that all the UUID's in a single document are unique.

Usage of block "KeyInfo":

The XAdES standard allows two different methods to comply with the XAdES-BES requirement. In T2S it has been decided to use the one that includes the signer certificate in the KeyInfo element:

- Element KeyInfo must be present and must include the ds:X509Data/ds:X509Certificate containing the signing certificate.
- The ID attribute on the KeyInfo element is mandatory and the value of the ID attribute must be a underscore ("_") followed by a universally unique identifier (UUID), that is either timebased (UUID version 1) or random (UUID version 4).
- The SignedInfo element must reference the KeyInfo element using the ID attribute.

Usage of the alternative ds: Object/QualifyingProperties/SignedProperties/SignedSignatureProperties/SigningCertificate element is not allowed.

Anchor of trust

It is necessary that the parties have enough information to validate the signatures. This is ensured by having the same anchor of trust in both ends and providing certificates in KeyInfo. Depending on the Certificate Authority (CA) structure and the chosen anchor of trust, the number of certificates included in the KeyInfo element may vary:

- In case of a root CA that issues intermediate CA certificates that in turn issue the signer certificates, the chain in the KeyInfo element depends on the chosen anchor of trust:
  - If the anchor of trust is the intermediate CA, then the chain in the KeyInfo element need only to contain the signer certificate;
  - If the anchor of trust is the root CA, the chain in the KeyInfo element must include both the signer certificate and the intermediate CA certificate.
- In case of a root CA that issues signer certificates directly, the root CA is the anchor of trust: The chain in the KeyInfo element needs only to contain the signer certificate.

The parties communicating must use the same certificates as anchor of trust. It is up to T2S for each CA to choose the certificate (root or intermediate) that constitutes the anchor of trust.

4.5 Securities valuation bulk file format specifications

4.5.1 Introduction

4.5.1.1 Context

The Securities Valuation collateral related data (also mentioned as SVA) are communicated by NCBs and Payment Banks to T2S on a daily basis, on time for the start of Night-time settlement.

NCBs provide SVAs via "flat files", while A2A messages and U2A screens are used by Payments Banks for "client auto-collateralisation". The U2A channel can also be used by NCBs for contingency reasons or maintenance operations concerning a limited number of records.

4.5.1.2 Purpose

This chapter provides a description of the structure of the "flat file" used by NCBs to send SVAs to T2S. The same structure applies to the file (so called "enriched" file) sent back from T2S to the original sender and containing status and error information of rejected SVAs [504].

4.5.2 Files technical Specification

The files have a simple XML format (in order to allow the network signature). All the records are included into a single "store and forward" message conveyed by the VAN provider. No business signature of the message is needed.

Within the message, the whole file is embedded in a single XML tag (<File> </EndFIle>).

Between these tags the file has fixed-length records, with no header and footer. Each record has a length of 181 characters/bytes, the last character is a record separator (LF).

4.5.2.1 Identification and routing

The messages transporting Securities Valuations files will be identified by a specific RequestType [505] set by each VAN provider.

Only authorized NCBs included in a "white list" are allowed to send the SVA files.

They must be known in advance by the T2S system and, moreover, T2S must know in advance the technical addresses, expressed in form of standard "Distinguished Names", used when sending the messages by each authorized party.

So, T2S system must have a pre-loaded configuration table, "white list", such as the following:

PARENT BIC	BIC	SENDING DN
BIC1	BIC2	DN1
BIC1	BIC3	DN2
BIC1	BIC4	DN3
…	…	…

BIC2, BIC3 and BIC4 are the BICs identifying [506] the NCB in T2S and DN1, DN2 and DN3 are the technical senders that are authorised to send SVA files for the three NCBs. This configuration table must include all the parties authorized to send SVA files and, for each party, the DN of the authorised technical sender.

---

504 The "enriched" file is sent back to the NCB in any case, even if all the rows have been successfully loaded.

505 This value is assigned to specify the type of message exchanged in the network. For SVA files a new value must be used, to be agreed with VAN providers, dedicated to this message.

506 As the sending parties are only NCBs, BIC1 is always the BIC of T2S Operator.

The SVA file is rejected by T2S when it refers (in field 1 and 2 of the file, see below) to valuations provided by a party not present in the configuration table. It is also rejected if the XML message hasn't been sent using a DN linked, in the same table, to the party providing the valuations.

4.5.2.2 Structure

XML schema for the request

The following is the XML schema used to embed the file into a "store and forward" message:

```
<?xml version="1.0" ?>
<xs:schema xmlns="urn:T2S:SecuritiesValuationBulkFile" xmlns:xs="http://www.w3.org/2001/XMLSchema"
 targetNamespace="urn:T2S:SecuritiesValuationBulkFile"
 elementFormDefault="qualified">
<xs:simpleType name="RestrictedFileType">
 <xs:restriction base="xs:string">
  <xs:pattern value="(.{181,181}\n)+"/>
 </xs:restriction>
</xs:simpleType>
<xs:element name="File" type="File"/>
 <xs:complexType name="File">
  <xs:simpleContent>
   <xs:extension base="RestrictedFileType">
    <xs:attribute name="fileId" type="xs:string" default="" />
   </xs:extension>
  </xs:simpleContent>
 </xs:complexType>
</xs:schema>
```

Example of XML request

```
<?xml version="1.0" encoding="UTF-8"?>
<File fileId = "T2SSVAFile20150630"
xmlns="urn:T2S:SecuritiesValuationBulkFile">Record1
Record2
...
Recordn
</File>
```

XML schema for the response

```
<?xml version="1.0" ?>
<xs:schema xmlns="urn:T2S:SecuritiesValuationBulkFileResponse"
xmlns:xs="http://www.w3.org/2001/XMLSchema"
  targetNamespace="urn:T2S:SecuritiesValuationBulkFileResponse"
  elementFormDefault="qualified">
<xs:simpleType name="RestrictedFileType">
  <xs:restriction base="xs:string">
    <xs:pattern value="(.{181,181}\n)*"/>
  </xs:restriction>
</xs:simpleType>
<xs:element name="File" type="File"/>
  <xs:complexType name="File">
    <xs:simpleContent>
      <xs:extension base="RestrictedFileType">
        <xs:attribute name="fileId" type="xs:string" default="" />
      </xs:extension>
    </xs:simpleContent>
  </xs:complexType>
</xs:schema>
```

When the XML is sent back from T2S to the NCB ("enriched" file) and no records have been rejected, the embedded file is empty:

Example of empty XML response

```
<?xml version="1.0" encoding="UTF-8"?>
<File fileId = "T2SSVAFile20150630"
xmlns="urn:T2S:SecuritiesValuationBulkFileResponse"></File>
```

In case the flat file cannot be processed due to an invalid file format or due to internal T2S technical reasons, the response message will have the following formats depending on the underlying reason:

Example of rejection for invalid file format reason XML response

```
<?xml version="1.0" encoding="UTF-8"?>
<File fileId = "T2SSVAFile20150630" xmlns="urn:T2S:SecuritiesValuationBulkFileResponse">                0001-
01-01
00000000000
```

In order to ensure the interoperability to the ISO 15022 standard the character set of all fields is restricted to the SWIFT X Character Set (see below).

Character Set

All characters belong to the SWIFT X Character Set. The character set is as follows:

a b c d e f g h i j k l m n o p q r s t u v w x y z
A B C D E F G H I J K L M N O P Q R S T U V W X Y Z
0 1 2 3 4 5 6 7 8 9
/ - ? : ( ) . , ' +
CR LF Space

4.5.3 Format of Structured Files

4.5.3.1 Format types

The values appear in the format as in the table below:

FORMAT TYPE	
DATE	The format is « yyyy-mm-dd » with no timezone indication. Example: "2015-06-30"
CHAR(n)	String with exactly n characters.
NUMERIC(p)	Number with maximum p integer places and no decimal places.

4.5.3.2 Format of records

FLAT FILE COLUMN	COLUM NAME	FORMAT	DESCRIPTION	RULES
First row				
1	Tag of start of file	CHAR (60)	" " or "<File>"	The optional attribute fileId is a file reference that can be assigned by the sender. It is optional and it can be used to link the file returned by T2S and the file originally sent to T2S.

FLAT FILE COLUMN	COLUM NAME	FORMAT	DESCRIPTION	RULES
				The length of value assigned to fileId is from 0 to 54 characters.
Rows from #2 on				
1	Parent BIC	CHAR(11)	Parent BIC of the NCB providing the valuations	It must be known in advance by T2S system and included in the configuration table (see above).
2	BIC	CHAR(11)	BIC of the NCB providing the valuations	It must be known in advance by T2S system and included in the configuration table (see above).
3	Valuation Date	DATE	Date of the valuation	
4	ISIN	CHAR(12)	ISIN code of the securities	
5	Currency	CHAR (3)	ISO Currency code for the valuations	
6	Price coefficient	NUMERIC (31)	Price as coefficient – without any decimal point / comma	Example: If the price is 123,45 must be: 000…00012345 (number of leading zeroes is 26)
7	Number of decimal digits for price as coefficient	NUMERIC (4)	Price as coefficient (i.e. without currency) – number of fractional digits	Example: If the price is 123,45 must be: 0002
8	Price as amount	NUMERIC (31)	Price as amount (i.e. with currency) – with-	Example as above

FLAT FILE COLUMN	COLUM NAME	FORMAT	DESCRIPTION	RULES
			out any decimal point / comma	
9	Number of decimal digits for price as amount	NUMERIC (4)	Price as coefficient (i.e. with currency) – number of fractional digits	Example as above
10	Status	CHAR (4)	Status of the row	It must be blank in the input file This information is updated by T2S in the file provided back to the sending NCB
11	Error description	CHAR(60)	Description of the error (if any) detected when the row was processed by SDMG	It must be blank in the input file This information is updated by T2S in the file provided back to the sending NCB
12	Record separator	CHAR(1)	Fixed value: LF	LF = Line Feed (x'0A')
Last row				
1	Tag of end file	CHAR (7)	"</File>"	

4.5.3.3 Format of "Enriched Files" from T2S to NCBs

The format of the enriched files is based on the format of the flat files that have been submitted to T2S. It includes only rows which have not been accepted by T2S (whose status is REJT, rejected). The submitted data remains unchanged but is supplemented with "Status" and "Error description".

Status and error supplementary fields

These data are located right to the record data.

FLAT FILE COLUMN	FIELD	POSSIBLE VALUES	DESCRIPTION	RULES
10	Status		Status of the processing for the row.	n/a
		REJT	Rejected	n/a

FLAT FILE COLUMN	FIELD	POSSIBLE VALUES	DESCRIPTION	RULES
11	Error Description		Description of the error.	
		Technical sender not allowed	The technical sender of this Securities Valuation is not authorised to create Securities Valuations for this Party.	
		Price not compliant with Securities Settlement Type	When performing a Securities Valuation Create request, the value provided for the Price must be compliant with the Securities Settlement Type.	
		Unknown currency	When performing a Securities Valuation Create request, the Currency Code must refer to an existing instance in T2S.	
		Unknown or invalid Party	When performing a Securities Valuation Create request, the referenced Party must refer to existing and active NCB or Payment Bank in T2S.	
		Unknown Securities	When performing a Securities Valuation Create request, the Securities Mnemonic must refer to an existing and valid Security in T2S.	
		Invalid valuation date	When performing a Securities Valuation Create request, the Securities Valuation Date specified in the request must be equal to or greater than the current date.	
		Invalid number of decimals	When performing a Securities Valuation Create request, the number of decimals in the value provided for Price must be compliant with the number of decimals foreseen for the relevant currency.	

4.6 Flat file EoD reports format specifications

4.6.1 Introduction

4.6.1.1 Context

The following critical EoD reports may be generated in full and/or delta versions as flat files if opted by CSDs, following a like-for-like approach to the report content of the already available XML versions:

- semt.002 - Statement of Holdings
- semt.016 - Statement of Settled Intra-position Movements
- semt.017 - Statement of Transactions
- semt.018 - Statement of Pending Instructions
- semt.034 - Statement of Pending Intra-position Movements

All the reports will contain a signature only at DEP level and will be routed to a given Party Technical Address previously determined and configured by T2S Service Desk.

4.6.1.2 Purpose

This chapter provides a description of the structure of the flat file for each of the above-listed critical reports sent by T2S to the CSDs at EoD.

4.6.2 Files Technical Specification

The files have a simple XML format (in order to allow for the network signature). All records are included into a single "store and forward" message conveyed by the VAN provider. No business signature is needed.

Within the message, the whole file is embedded in a single XML tag (<File> </File>).

Between these tags the file has fixed-length records, with a header and a footer. This header and footer are the ones specified within the flat file specifications below, no business header is foreseen. For delta reports where no activity has occurred the file will be empty between the header and the footer.

4.6.2.1 Identification and routing

T2S triggers the generation of flat file reports based on a business event, e.g. End of Day. All flat file reports are pushed in A2A mode and compressed when they exceed the minimum size of 2KB, since compression for these reports is mandatory.

All information about the necessary attributes in each named category is stored as static data in T2S and influences the generation of the report. The privilege to configure these static data or subscribe to a certain report is granted solely to the T2S Operator.

Each flat file report type provides information on the default data scope of the concerned party (i.e. CSD). The data scope is indicated by the party for which it is configured and is limited to CSDs, e.g. a Statement of Transactions reports on all Securities Accounts of the indicated party.

Flat file reports can only be configured at a system entity level, i.e. reports providing the CSD with information relating to all its CSD participants. The concerned party has to be specified, when the flat file report is configured for the first time.

A party configured to receive flat file reports cannot receive the equivalent reports through other channels. This does not, however, prevent CSD participants from receiving those reports through such channels, even if their CSD has opted for the flat file.

4.6.2.2 Structure

XML Schema for the Request

The following is the XML schema used to embed the file into a "store and forward" message for the different reports.

```
<?xml version="1.0" ?>
<xs:schema xmlns="urn:T2S:???" xmlns:xs="http://www.w3.org/2001/XMLSchema"
 targetNamespace="urn:T2S: ???"
 elementFormDefault="qualified">
<xs:simpleType name="RestrictedFileType">
 <xs:restriction base="xs:string">
 </xs:restriction>
</xs:simpleType>
<xs:element name="File" type="File"/>
 <xs:complexType name="File">
  <xs:simpleContent>
   <xs:extension base="RestrictedFileType">
    <xs:attribute name="fileId" type="xs:string" default=""/>
   </xs:extension>
  </xs:simpleContent>
 </xs:complexType>
</xs:schema>
```

The ??? in the schema and targetNamespace above are placeholders for the name of the specific flat file being produced (i.e. StatementOfHoldingFlatFile, StatementOfTransactionsFlatFile, etc.)

Example of XML Request

```
<?xml version="1.0" encoding="UTF-8"?>
<File fileId = "???" xmlns="urn:T2S: StatementOfHoldingFlatFile">
Header
Record1
Record2
...
Recordn
Footer
</File>
```

The ??? in the fileID above are placeholders for the name and date of the specific flat file being produced (i.e. T2Ssemt002FlatFile201600131, T2Ssemt016FlatFile20150630, etc.)

Encoding

The encoding of the flat file reports is UTF-8 with no Byte Order Mark (BOM).

Default Values

See Field Types.

ISO 15022 Interoperability

In order to ensure the interoperability to the ISO 15022 standard the character set of all fields is restricted to the SWIFT X Character Set (see below).

Character Set

All characters belong to the SWIFT X Character Set. The Character set is as follows:

a b c d e f g h i j k l m n o p q r s t u v w x y z
A B C D E F G H I J K L M N O P Q R S T U V W X Y Z
0 1 2 3 4 5 6 7 8 9
/ - ? : ( ) . , ' +
CR LF Space

4.6.3 Format of Structured Files

4.6.3.1 Statement of holdings file format. semt.002

The Statement of holdings file follows the format below:

A header will contain the following data:

FLAT FILE COLUMN	COLUMN NAME	FORMAT	DESCRIPTION	RULES
1	Record Type	CHAR(1)	Identifies record as Header, Body or Footer	Values: 'H' for Header
2	Page number	NUMERIC(5)	Identifies which page of the report is being reported	
3	Last page indicator	CHAR(5)	Identifies whether file is the last file of report	Values: True (meaning 'Yes, it is the last message') False (meaning 'No, it is not the last message')
4	Statement number	CHAR(16)	Reference common to all pages of a statement	Built like this: - CSD (4 characters) - Report type (4 characters) - Report mode (1

FLAT FILE COLUMN	COLUMN NAME	FORMAT	DESCRIPTION	RULES
				character) - BD (yymmdd, 6 characters) - Frequency (1 character)
5	Report Timestamp	DATETIME	Timestamp reflecting date and time of the creation of the report	YYYY-MM-DD-hh.mm.ss.ssssss
6	Frequency	CHAR(4)	Frequency of the statement	Values are extracted from the Attribute domain depending on the configuration performed by the T2S Operator; Proposed values: DAIL: daily WEEK: Weekly MONT: Monthly
7	Update type	CHAR(4)	Indicates whether the report is complete or contains changes only.	Values: COMP: Complete – Statement is complete. DELT: Delta – Statement contains changes only.
8	Statement basis	CHAR(4)	Statement basis expressed as an ISO 20022 code.	Fixed value. Only code "SETT" is used in T2S

FLAT FILE COLUMN	COLUMN NAME	FORMAT	DESCRIPTION	RULES
9	Activity indicator	CHAR(5)	Indicates whether there is activity or information update reported in the statement.	Values: True (meaning 'Yes') False (meaning 'No')
10	Sub account indicator	CHAR(5)	Indicates whether the statement reports holdings at sub-safekeeping account level.	T2S does not provide holdings at sub-safekeeping account level. Fixed value to "false"
11	LF	CHAR(1)	Fixed Value: LF	LF = Line Feed (x'0A')

The report details will contain the following information:

FLAT FILE COLUMN	COLUMN NAME	FORMAT	DESCRIPTION	RULES
1	Record Type	CHAR(1)	Identifies record as Header, Body or Footer	Values: 'B': for Body
2	Account owner BIC	CHAR(11)	Primary BIC of the T2S party owning the securities account.(Party code)	
3	Account servicer BIC	CHAR(11)	BIC of the Party that manages the account on behalf of the account owner.(Party code)	
4	Safekeeping account	CHAR(35)	Securities account number of the T2S party	
5	ISIN	CHAR(12)	Securities code	
6	Row type	CHAR (1)	Indicates if the position displayed is detailed	

FLAT FILE COLUMN	COLUMN NAME	FORMAT	DESCRIPTION	RULES
			(D) or aggregated (A) or further gives information on the restriction type (I)	
7	Aggregation information	CHAR(4)	Indicates if the displayed position is available (AVAI), not available (NAVL) or aggregated (AGGR)	AVAI = restriction types in ('Earmarked', 'Deliverable') NAVL = restriction types in ('Blocking', 'Reservation') AGGR = AVAI+NAVL
8	Restriction processing type	CHAR(4)	Specifies a classification for the type of processing T2S shall apply for the restriction.	Ex: BLCK, RESE, EARM, AWAS, COSP, COLL
9	Restriction type	CHAR(4)	Specifies a code defined by the CSD to identify the restriction.	Ex: RES1
10	Restriction reference	CHAR(35)	Unique reference assigned by T2S when setting up a blocking or reservation restriction	Present only when row type column is not equal to 'I'. Ex:RRF54321
11	Position	DECIMAL(x,n)	Quantity of securities in the restricted position	Present only when row type column is not equal to 'I'. Formatting info: - Left justified - Signed ('+' or ' –') - No leading zeros inserted - Maximum of 9 decimal digits

FLAT FILE COLUMN	COLUMN NAME	FORMAT	DESCRIPTION	RULES
				▪ '.' will be used as decimal separator ▪ Removal of non-significant decimals e.g. +1000.123456789; +10000000.25; -12345
12	Settlement type	CHAR(4)	Indicates if the securities settle in Units (UNIT) or Nominal (FAMT)	Present only when row type column is not equal to 'I'.
13	Information	CHAR (140)	Provides additional information on the sub-balance (description of the restriction type ID)	Present only when row type column is equal to 'I'. Ex:" Restriction Type 01"
14	LF	CHAR(1)	Fixed Value: LF	LF = Line Feed (x'0A')

A footer will contain the following data:

FLAT FILE COLUMN	COLUMN NAME	FORMAT	DESCRIPTION	RULES
1	Record Type	CHAR(1)	Identifies record as Header, Body or Footer	Values: 'F': for Footer
2	NumberOfRecords	NUMERIC(18)	Total number of data records in the file	Number: integer representation, 18 digits long
3	LF	CHAR(1)	Fixed Value: LF	LF = Line Feed (x'0A')

For delta reports where no activity has occurred on any of the accounts the file will be empty.

4.6.3.2 Statement of settled intra-position movements. semt.016

A header will contain the following data:

FLAT FILE COLUMN	COLUMN NAME	FORMAT	DESCRIPTION	RULES
1	Record Type	CHAR(1)	Identifies record as Header, Body or Footer	Values: 'H': for Header
2	Page Number	NUMERIC(p)	Sequence number of the concerned message within the set of divided messages recurring to pagination	
3	Last Page Indicator	CHAR(5)	Indicator for last message within the set of divided messages recurring to pagination	Values: True (meaning 'Yes, it is the last message') False (meaning 'No, it is not the last message')
4	Statement Identification	CHAR(16)	Reference common to all pages of a statement.	
5	Statement Period From	DATETIME(26)	Statement period start date and time.	
6	Statement Period To	DATETIME(26)	Statement period end date and time.	
7	Statement Frequency	CHAR(4)	Frequency of the statement.	Values are extracted from the Attribute domain depending on the configuration performed by the T2S Operator; Proposed values: DAIL: daily WEEK: Weekly MONT: Monthly

FLAT FILE COLUMN	COLUMN NAME	FORMAT	DESCRIPTION	RULES
8	Statement Update Type	CHAR(4)	Indicates whether the statement is complete or contains changes only.	Values: COMP: Complete - Statement is complete. DELT: Delta - Statement contains changes only.
9	Statement Activity Indicator	CHAR(5)	Indicates whether there is activity or information update reported in the statement.	Values: True (meaning 'Yes') False (meaning 'No')
10	LF	CHAR(1)	Fixed Value: LF	LF = Line Feed (x'0A')

The report will contain the following information:

FLAT FILE COLUMN	COLUMN NAME	FORMAT	DESCRIPTION	RULES
1	Record Type	CHAR(1)	Identifies record as Header, Body or Footer	Values: 'B': for Body
2	Account owner BIC	CHAR(11)	Primary BIC of the T2S party owning the securities account.(Party code)	
3	Safekeeping account	CHAR(35)	Securities account number of the T2S party	
4	ISIN	CHAR(12)	Securities code	
5	Balance From	CHAR(4)	Sub-balance from which the securities were moved, expressed as an ISO20022 code (AWAS) or as proprie-	Either the restriction type AWAS (Balance of financial instruments that are freely available with no specific additional status) or a

FLAT FILE COLUMN	COLUMN NAME	FORMAT	DESCRIPTION	RULES
			tary code, ID part.	Proprietary Identification code, defined by the CSD: ex RES1
6	Issuer	CHAR(4)	Entity that assigns the identification.	Single value: 'T2S' as the constant representing the Issuer within T2S. This element is mandatory if a Proprietary Code is given.
7	Scheme Name	CHAR(4)	Short textual description of the scheme.	Single value: 'RT' as the constant representing the Schema Name for 'Restriction Type' within T2S. This element is mandatory if a Proprietary Code is given.
8	Market Infrastructure Id	CHAR(16)	Identification of a transaction assigned by a market infrastructure other than a central securities depository, for example, Target2-Securities.	
9	Settled Quantity	NUMERIC(14)	Quantity of financial instrument effectively settled.	Integer part of the Settled Quantity
10	Number of decimal digits for Settled Quantity	NUMERIC(2)	Number of decimal digits for the Settled Quantity	
11	Previously Settled Quantity	NUMERIC(14)	Quantity of financial instrument previously settled	Integer part of the Previously Settled Quantity
12	Number of decimal digits for Previously	NUMERIC(2)	Number of decimal digits for the Settled	

FLAT FILE COLUMN	COLUMN NAME	FORMAT	DESCRIPTION	RULES
	Settled Quantity		Quantity	
13	Remaining to be Settled Quantity	NUMERIC(14)	Quantity of financial instrument Remaining to be settled	Integer part of the Previously Settled Quantity
14	Number of decimal digits for remaining to be Settled Quantity	NUMERIC(2)	Number of decimal digits for remaining to settled Quantity	
15	Securities Sub Balance Id	CHAR (30)	Restriction Reference as assigned by T2S during the setup of a restriction	
16	Balance To	CHAR(4)	Balance to which the securities were moved	Either the restriction type AWAS (Balance of financial instruments that are freely available with no specific additional status) or a Proprietary Identification code, defined by the CSD: ex RES1
17	Issuer	CHAR(4)	Entity that assigns the identification.	Single value: 'T2S' as the constant representing the Issuer within T2S. This element is mandatory if a Proprietary Code is given.
18	Scheme Name	CHAR(4)	Short textual description of the scheme.	Single value: 'RT' as the constant representing the Schema Name for 'Restriction Type' within T2S. This element is mandatory if a Proprietary Code is given.

FLAT FILE COLUMN	COLUMN NAME	FORMAT	DESCRIPTION	RULES
19	Settlement Date	DATE(10)	Date at which the securities were moved.	
20	Accepted Timestamp (SF1)	DATETIME(26)	Shows the accepted timestamp of the settlement instruction.	
21	LF	CHAR(1)	Fixed Value: LF	LF = Line Feed (x'0A')

A footer will contain the following data:

FLAT FILE COLUMN	COLUMN NAME	FORMAT	DESCRIPTION	RULES
1	Record Type	CHAR(1)	Identifies record as Header, Body or Footer	Values: 'F': for Footer
2	NumberOfRecords	NUMERIC(18)	Total number of data records in the file	Number: integer representation, 18 digits long
3	LF	CHAR(1)	Fixed Value: LF	LF = Line Feed (x'0A')

For delta reports where no activity has occurred on any of the accounts the file will be empty.

4.6.3.3 Statement of transactions. semt.017

A header will contain the following data:

FLAT FILE COLUMN	COLUMN NAME	FORMAT	DESCRIPTION	RULES
1	Record Type	CHAR(1)	Identifies record as Header, Body or Footer	Values: 'H': for Header
2	Page Number	NUMERIC(5)	Sequence number of the concerned message within the set of	

FLAT FILE COLUMN	COLUMN NAME	FORMAT	DESCRIPTION	RULES
			divided messages recurring to pagination	
3	Last Page Indicator	CHAR(5)	Indicator for last message within the set of divided messages recurring to pagination	Values: True (meaning 'Yes, it is the last message') False (meaning 'No, it is not the last message')
4	Statement Identification	CHAR(16)	Reference common to all pages of a statement	
5	Statement Period from	DATETIME(26)	Statement period start date and time.	
6	Statement Period To	DATETIME(26)	Statement period end date and time.	
7	Statement Frequency	CHAR(4)	Frequency of the statement.	Values are extracted from the Attribute domain depending on the configuration performed by the T2S Operator; Proposed values: DAIL: daily WEEK: Weekly MONT: Monthly
8	Statement Update Type	CHAR(4)	Indicates whether the report is complete or contains changes only.	Values: COMP: Complete - Statement is complete. DELT: Delta - Statement contains changes only.
9	Statement Basis	CHAR(4)	Indicates whether the statement is complete or contains changes	SETT: Settled - The statement is based on settled date

FLAT FILE COLUMN	COLUMN NAME	FORMAT	DESCRIPTION	RULES
			only	positions to the knowledge of the sender at the time of the statement preparation.
10	Statement Activity Indicator	CHAR(5)	Indicates whether there is activity or information update reported in the statement	Values: True (meaning 'Yes') False (meaning 'No')
11	Sub Account indicator	CHAR(5)	Indicates whether the statement reports holdings at sub safekeeping account level	Values: True (meaning 'Yes') False (meaning 'No') – default value
12	LF	CHAR(1)	Fixed Value: LF	LF = Line Feed (x'0A')

The report details will contain the following information:

FLAT FILE COLUMN	COLUMN NAME	FORMAT	DESCRIPTION	RULES
1	Record Type	CHAR(1)	Identifies record as Header, Body or Footer	Values: 'B': for Body
2	Account Owner BIC	CHAR(11)	Primary BIC of the T2S party owning the securities account.(Party code)	
3	Safekeeping account	CHAR(35)	Securities account number of the T2S party	
4	ISIN	CHAR(12)	Securities code	
5	Account Owner Transaction Identification	CHAR(16)	Unambiguous identification of the transac-	Reference assigned by the Account Owner if

FLAT FILE COLUMN	COLUMN NAME	FORMAT	DESCRIPTION	RULES
			tion as known by the account owner (or the instructing party managing the account).	any, otherwise NONREF
6	Account Servicer Transaction Identification	CHAR(16)	Unambiguous identification of the transaction as known by the account servicer.	The field is optional, depending on the information contained in the instruction
7	Market Infrastructure Transaction Identification	CHAR(16)	Identification of a transaction assigned by a market infrastructure other than a central securities depository, for example, Target2-Securities.	This reference is mandatory
8	Processor Transaction Identification	CHAR(16)	Identification of the transaction assigned by the processor of the instruction other than the account owner the account servicer and the market infrastructure.	The field is optional, depending on the information contained in the instruction
9	Pool Identification	CHAR(16)	Collective reference identifying a set of messages.	The field is optional, depending on the information contained in the instruction
10	Common Identification	CHAR(16)	Unique reference agreed upon by the two trade counterparties to identify the trade.	The field is optional, depending on the information contained in the instruction
11	Corporate Action Event Identification	CHAR(16)	Identification assigned by the account servicer to unambiguously identify a corporate	The field is optional, depending on the information contained in the instruction

FLAT FILE COLUMN	COLUMN NAME	FORMAT	DESCRIPTION	RULES
			action event.	
12	Transaction Activity Code	CHAR(4)	Specifies the type of activity to which this instruction relates.	In T2S, this code is always SETT.
13	ISO Transaction Code	CHAR(4)	Choice of type for the transaction reported. Identifies the type of securities transaction, as an ISO 20022 code.	This field is optional
14	Securities Movement Type	CHAR(4)	Specifies if the movement on a securities account results from a deliver or a receive instruction.	Values DELI or RECE
15	Payment	CHAR(4)	Specifies how the transaction is to be settled, for example, against payment.	Values: FREE or APMT
16	Settlement Transaction Code NOMC	CHAR(4)	Parameters applied to the settlement of a security transfer: - Conditions under which the order/trade is to be settled.	This field is optional depending on the information contained in the instruction. Only possible values is: NOMC: enables the counterparties in a transaction to opt-out from any CAs transaction management arrangements.
17	**Settlement Transaction Code:** **BSSP**	**CHAR(4)**	**Parameters applied to the settlement of a security transfer:** **Conditions under which the order/trade is to be**	**This field is optional depending on the information contained in the instruction. Only possible values is:**

FLAT FILE COLUMN	COLUMN NAME	FORMAT	DESCRIPTION	RULES
			settled.	**BSSP: enables the counterparties to identify bilaterally settlement instructions resulting from a partially successful buy-in.{CR-0728}**
18	Beneficial Ownership Indicator	CHAR(1)	Specifies whether there is change of Beneficial Ownership.	This field is optional, depending on the information contained in the instruction. Possible values: Y or N
19	Partial Settlement Indicator	CHAR(4)	Parameters applied to the settlement of a security transfer: - Specifies whether partial settlement is allowed.	This field is optional, depending on the information contained in the instruction. Possible values: NPAR, PARC, PARQ, PART
20	Place of Trade Market Identifier Code	CHAR(4)	Shows the identification of a financial market, as stipulated in the norm ISO 10383 "Codes for exchanges and market identifications".	Only one of either this field or the Place Of Trade Description can be informed. If this field is present, either the Place of Trade Market Type Code or the Place of Trade Market Type Proprietary Identification must exist.
21	Place of Trade Description	CHAR(30)	Shows the description of the market when no Market Identifier Code is available.	Only one of either this field or the Place of Trade Market Identifier Code can be informed. If this field is present,

FLAT FILE COLUMN	COLUMN NAME	FORMAT	DESCRIPTION	RULES
				either the Place of Trade Market Type Code or the Place of Trade Market Type Proprietary Identification must exist.
22	Place of Trade Market Type Code	CHAR(4)	Shows the market type expressed as an ISO 20022 code.	If either Place of Trade Market Identifier Code or Place of Trade Description are present, this field or the Place of Trade Market Type Proprietary Identification must exist.
23	Place of Trade Market Type Proprietary Identification	CHAR(4)	Shows the proprietary information, often a code, issued by the data source scheme issuer.	If either Place of Trade Market Identifier Code or Place of Trade Description are present, this field or the Place of Trade Market Type Code must exist.
24	Place of Trade Market Type Proprietary Issuer	CHAR(4)	Shows the entity that assigns the identification.	If the Place of Trade Market Type Proprietary Identification is present this field is mandatory.
25	Place of Trade Market Type Proprietary Scheme Name	CHAR(4)	Shows a short textual description of the scheme.	If the Place of Trade Market Type Proprietary Identification is present, this field is optional.
26	Place of Clearing	CHAR(11)	Shows the BIC code of the Clearing House involved in the settlement (if any).	
27	Posting Quantity inte-	NUMERIC(14)	Integer part for quanti-	

FLAT FILE COLUMN	COLUMN NAME	FORMAT	DESCRIPTION	RULES
	ger part		ty of financial instrument (to be) posted to the safekeeping account. Expressed as units or face amount.	
28	Number of decimals for Posting Quantity	NUMERIC(2)	Number of decimals for the quantity of financial instrument (to be) posted to the safekeeping account. Expressed as units or face amount.	
29	Posting Amount Currency	CHAR(3)	Currency of the amount of money that is to be/was posted to the account: (active or historic currency code)	If posting amount is present, this field must be present
30	Posting Amount integer part	NUMERIC(14)	Integer part for Settled Settlement Amount: Settlement Instruction or Original Settlement Amount: Settlement Instruction minus Settled Settlement Amount: Settlement Instruction	
31	Number of decimals for Posting Amount	NUMERIC(2)	Decimal part for Settled Settlement Amount: Settlement Instruction or Original Settlement Amount: Settlement Instruction minus Settled Settlement	

FLAT FILE COLUMN	COLUMN NAME	FORMAT	DESCRIPTION	RULES
			Amount: Settlement Instruction	
32	Credit/Debit Indicator	CHAR(4)	Indicates whether the cash entry is credit or debit	If posting amount is present, this field must be present Values: CRDT, DBIT.
33	Trade Date	DATE (10)	Specifies the date on which the trade was executed.	
34	Effective Settlement Date	DATETIME(26)	Actual Settlement Date	
35	Intended Settlement Date	DATE (10)	The date at which the instruction becomes eligible to be submitted to settlement	
36	Accepted Timestamp (SF1)	DATETIME(26)	Shows the accepted timestamp of the settlement instruction.	
37	Matched Timestamp (SF2)	DATETIME(26)	Shows the matched timestamp of the settlement instruction. In case the settlement instruction is unmatched no timestamp will be shown.	
38	Delivering Depository BIC	CHAR(11)	First party in the settlement chain of delivering settlement parties	

FLAT FILE COLUMN	COLUMN NAME	FORMAT	DESCRIPTION	RULES
39	Delivering Party 1 BIC	CHAR(11)	BIC of the party that, in a settlement chain interacts with the de-pository	
40	Delivering Party 1 Safekeeping Account	CHAR(35)	Delivering Party 1 Securities Account Number: Securities Account	
41	Delivering Party 1 Processing Identifica-tion	CHAR(16)	Specifies the reference meaningful to the T2S party that delivers the settlement quantity	
42	Delivering Party 2 BIC	CHAR(11)	BIC of the party that, in a settlement chain interacts with the party 1.	If Party 2 exists then one of AnyBIC, Propri-etaryIdentification or NameAndAddress must exist.
43	Delivering Party 2 Proprietary Identifica-tion	CHAR(34)	Proprietary identifica-tion of the delivering party 2	If Party 2 exists then one of AnyBIC, Propri-etaryIdentification or NameAndAddress must exist.
44	Delivering Party 2 Issuer	CHAR(4)	Entity that assigns the identification.	If Proprietary Identifi-cation is present, then Issuer is mandatory
45	Delivering Party 2 Scheme Name	CHAR(4)	Short textual descrip-tion of the scheme.	
46	Delivering Party 2 Name and Address	CHAR(140)	Name and address of the party 2	If Party 2 exists then one of AnyBIC, Propri-etaryIdentification or NameAndAddress must exist.

FLAT FILE COLUMN	COLUMN NAME	FORMAT	DESCRIPTION	RULES
47	Receiving Depository BIC	CHAR(11)	First party in the settlement chain of receiving settlement parties	
48	Receiving Party 1 BIC	CHAR(11)	BIC of the party that, in a settlement chain interacts with the depository	
49	Receiving Party 1 Safekeeping Account	CHAR(35)	Delivering Party 1 Securities Account Number: Securities Account	
50	Receiving Party 1 Processing Identification	CHAR(16)	Specifies the reference meaningful to the T2S party that receives the settlement quantity	
51	Receiving Party 2 BIC	CHAR(11)	BIC of the party that, in a settlement chain interacts with the party 1.	If Party 2 exists then one of AnyBIC, ProprietaryIdentification or NameAndAddress must exist.
52	Receiving Party 2 Proprietary Identification	CHAR(34)	Proprietary identification of the Receiving party 2	If Party 2 exists then one of AnyBIC, ProprietaryIdentification or NameAndAddress must exist.
53	Receiving Party 2 Issuer	CHAR(4)	Entity that assigns the identification.	If Proprietary Identification is present, then Issuer is mandatory

FLAT FILE COLUMN	COLUMN NAME	FORMAT	DESCRIPTION	RULES
54	Receiving Party 2 Scheme Name	CHAR(4)	Short textual description of the scheme.	
55	Receiving Party 2 Name and Address	CHAR(140)	Name and address of the party 2	If Party 2 exists then one of AnyBIC, ProprietaryIdentification or NameAndAddress must exist.
56	LF	CHAR(1)	Fixed Value: LF	LF = Line Feed (x'0A')

A footer will contain the following data:

FLAT FILE COLUMN	COLUMN NAME	FORMAT	DESCRIPTION	RULES
1	Record Type	CHAR(1)	Identifies record as Header, Body or Footer	Values: 'F': for Footer
2	NumberOfRecords	NUMERIC(18)	Total number of data records in the file	Number: integer representation, 18 digits long
3	LF	CHAR(1)	Fixed Value: LF	LF = Line Feed (x'0A')

For delta reports where no activity has occurred on any of the accounts the file will be empty.

4.6.3.4 Statement of pending instructions. semt.018

A header will contain the following data:

FLAT FILE COLUMN	COLUMN NAME	FORMAT	DESCRIPTION	RULES
1	Record Type	CHAR(1)	Identifies record as Header, Body or Footer	Values: 'H': for Header
2	Page Number	NUMERIC(5)	Sequence number of	

FLAT FILE COLUMN	COLUMN NAME	FORMAT	DESCRIPTION	RULES
			the concerned message within the set of divided messages recurring to pagination	
3	Last Page Indicator	CHAR(5)	Indicator for last message within the set of divided messages recurring to pagination	Values: True (meaning 'Yes, it is the last message') False (meaning 'No, it is not the last message')
4	Statement Identification	CHAR(16)	Reference common to all pages of a statement	
5	Statement Date and Time	DATETIME (26)	Timestamp reflecting date and time of the creation of the report	
6	Statement Frequency	CHAR(4)	Frecuency of the statement.	Values are extracted from the Attribute domain depending on the configuration performed by the T2S Operator; Proposed values: DAIL: daily WEEK: Weekly MONT: Monthly

FLAT FILE COLUMN	COLUMN NAME	FORMAT	DESCRIPTION	RULES
7	Statement Update Type	CHAR(4)	Indicates whether the report is complete or contains changes only.	Values: COMP: Complete - Statement is complete. DELT: Delta - Statement contains changes only.
8	Statement Activity indicator	CHAR(5)	Indicates whether there is activity or information update reported in the statement.	Values: True or False
9	LF	CHAR(1)	Fixed Value: LF	LF = Line Feed (x'0A')

The report details will contain the following information:

FLAT FILE COLUMN	COLUMN NAME	FORMAT	DESCRIPTION	RULES
1	Record Type	CHAR(1)	Identifies record as Header, Body or Footer	Values: 'B': for Body
2	Account Owner BIC	CHAR(11)	Primary BIC of the T2S party owning the securities account.(Party code)	
3	Safekeeping account	CHAR(35)	Securities account number of the T2S party	
4	Account Owner Transaction Identification	CHAR(16)	Unambiguous identification of the transaction as known by the account owner (or the instructing party managing the account).	Reference assigned by the Account Owner if any, otherwise NONREF
5	Account Servicer	CHAR(16)	Unambiguous identifi-	The field is optional,

FLAT FILE COLUMN	COLUMN NAME	FORMAT	DESCRIPTION	RULES
	Transaction Identification		cation of the transaction as known by the account servicer.	depending on the information contained in the instruction
6	Market Infrastructure Transaction Identification	CHAR(16)	Identification of a transaction assigned by a market infrastructure other than a central securities depository, for example, Target2-Securities.	This reference is mandatory
7	Processor Transaction Identification	CHAR(16)	Identification of the transaction assigned by the processor of the instruction other than the account owner the account servicer and the market infrastructure.	The field is optional, depending on the information contained in the instruction
8	Pool Identification	CHAR(16)	Collective reference identifying a set of messages.	The field is optional, depending on the information contained in the instruction
9	Common Identification	CHAR(16)	Unique reference agreed upon by the two trade counterparties to identify the trade.	The field is optional, depending on the information contained in the instruction
10	Corporate Action Event Identification	CHAR(16)	Identification assigned by the account servicer to unambiguously identify a corporate action event.	The field is optional, depending on the information contained in the instruction
11	Transaction Activity Code	CHAR(4)	Specifies the type of activity to which this instruction relates.	In T2S, this code is always SETT.

FLAT FILE COLUMN	COLUMN NAME	FORMAT	DESCRIPTION	RULES
12	ISO Transaction Code	CHAR(4)	Choice of type for the transaction reported. Identifies the type of securities transaction, as an ISO 20022 code.	This field is optional
13	Securities Movement Type	CHAR(4)	Specifies if the movement on a securities account results from a deliver or a receive instruction.	Values DELI or RECE
14	Payment	CHAR(4)	Specifies how the transaction is to be settled, for example, against payment.	Values: FREE or APMT
15	Hold Indicator	CHAR(5)	Hold Status	This field is optional depending on the information contained in the instruction. Values: True or False
16	Hold Indicator Reason Code 1	CHAR(4)	Reason Code of the hold Status	Values: CDEL: ConditionalDelivery - Instruction is in a hold/frozen/preadvice mode as it fulfils predefined conditional delivery rules in the market infrastructure platform for conditional delivery. CSDH: CSDHold - Central securities depository sets the instruction in a

FLAT FILE COLUMN	COLUMN NAME	FORMAT	DESCRIPTION	RULES
				hold/frozen/preadvice mode. CVAL: CSDValidation - Instruction is in a hold/frozen/preadvice mode as it fulfils pre-defined conditions of a restriction processing type in the market infrastructure platform. PTYH: PartyHold - You or your party set the instruction in a hold/frozen/preadvice mode.
17	Hold Indicator Additional information 1	CHAR(210)	Additional reason information that cannot be provided in a structured field.	This field is optional depending on the information contained in the instruction.
18	Hold Indicator Reason Code 2	CHAR(4)	Reason Code of the Hold Status	Values: CDEL: ConditionalDelivery - Instruction is in a hold/frozen/preadvice mode as it fulfils pre-defined conditional delivery rules in the market infrastructure platform for conditional delivery. CSDH: CSDHold - Central securities deposito-

FLAT FILE COLUMN	COLUMN NAME	FORMAT	DESCRIPTION	RULES
				ry sets the instruction in a hold/frozen/preadvice mode. CVAL: CSDValidation - Instruction is in a hold/frozen/preadvice mode as it fulfils pre-defined conditions of a restriction processing type in the market infrastructure platform. PTYH: PartyHold - You or your party set the instruction in a hold/frozen/preadvice mode.
19	Hold Indicator Addi-tional information 2	CHAR(210)	Specifies whether the transaction is on hold/blocked/frozen: additional reason in-formation that cannot be provided in a struc-tured field.	
20	Hold Indicator Reason Code 3	CHAR(4)	Reason Code of the Hold Status	Values: CDEL: ConditionalDe-livery - Instruction is in a hold/frozen/preadvice mode as it fulfils pre-defined conditional delivery rules in the market infrastructure

FLAT FILE COLUMN	COLUMN NAME	FORMAT	DESCRIPTION	RULES
				platform for conditional delivery. CSDH: CSDHold - Central securities depository sets the instruction in a hold/frozen/preadvice mode. CVAL: CSDValidation - Instruction is in a hold/frozen/preadvice mode as it fulfils predefined conditions of a restriction processing type in the market infrastructure platform. PTYH: PartyHold - You or your party set the instruction in a hold/frozen/preadvice mode.
21	Hold Indicator Additional information 3	CHAR(210)	Specifies whether the transaction is on hold/blocked/frozen: additional reason information that cannot be provided in a structured field.	
22	Hold Indicator Reason Code 4	CHAR(4)	Reason Code of the Hold Status	Values: CDEL: ConditionalDelivery - Instruction is in a hold/frozen/preadvice

FLAT FILE COLUMN	COLUMN NAME	FORMAT	DESCRIPTION	RULES
				mode as it fulfils pre-defined conditional delivery rules in the market infrastructure platform for conditional delivery. CSDH: CSDHold - Central securities depository sets the instruction in a hold/frozen/preadvice mode. CVAL: CSDValidation - Instruction is in a hold/frozen/preadvice mode as it fulfils pre-defined conditions of a restriction processing type in the market infrastructure platform. PTYH: PartyHold - You or your party set the instruction in a hold/frozen/preadvice mode.
23	Hold Indicator Additional information 4	CHAR(210)	Specifies whether the transaction is on hold/blocked/frozen: additional reason information that cannot be provided in a structured field.	
24	Settlement Transaction	CHAR(4)	Parameters applied to	This field is optional

FLAT FILE COLUMN	COLUMN NAME	FORMAT	DESCRIPTION	RULES
	Code ADEA		the settlement of a security transfer: Conditions under which the order/trade is to be settled.	depending on the information contained in the instruction. Only possible values is: ADEA: enables the counterparties to identify bilaterally accepted instructions that are to be accepted beyond the regular settlement deadline.
25	Settlement Transaction Code NOMC	CHAR(4)	Parameters applied to the settlement of a security transfer: Conditions under which the order/trade is to be settled.	This field is optional depending on the information contained in the instruction. Only possible values is: NOMC: enables the counterparties in a transaction to opt-out from any CAs transaction management arrangements.
26	**Settlement Transaction Code:** **BSSP**	**CHAR(4)**	**Parameters applied to the settlement of a security transfer:** **Conditions under which the order/trade is to be settled.**	**This field is optional depending on the information contained in the instruction. Only possible values is:** **BSSP: enables the counterparties to identify bilaterally settlement instructions resulting from a partially success-**

FLAT FILE COLUMN	COLUMN NAME	FORMAT	DESCRIPTION	RULES
				ful buy-in.{CR-0728}
27	Settlement Transaction Code TRAN	CHAR(4)	Parameters applied to the settlement of a security transfer: Conditions under which the order/trade is to be settled.	This field is optional depending on the information contained in the instruction. Only possible values is: TRAN: enables the counterparties to identify a transaction resulting from a transformation.
28	Partial Settlement Indicator	CHAR(4)	Parameters applied to the settlement of a security transfer: Specifies whether partial settlement is allowed.	This field is optional, depending on the information contained in the instruction. Possible values: NPAR, PARC, PARQ, PART
29	Place of Trade Market Identifier Code	CHAR(4)	Shows the identification of a financial market, as stipulated in the norm ISO 10383 "Codes for exchanges and market identifications".	Only one of either this field or the Place Of Trade Description can be informed. If this field is present, either the Place of Trade Market Type Code or the Place of Trade Market Type Proprietary Identification must exist.
30	Place of Trade Description	CHAR(30)	Shows the description of the market when no Market Identifier Code is available.	Only one of either this field or the Place of Trade Market Identifier Code can be informed. If this field is present, either the Place of

FLAT FILE COLUMN	COLUMN NAME	FORMAT	DESCRIPTION	RULES
				Trade Market Type Code or the Place of Trade Market Type Proprietary Identification must exist.
31	Place of Trade Market Type Code	CHAR(4)	Shows the market type expressed as an ISO 20022 code.	If either Place of Trade Market Identifier Code or Place of Trade Description are present, this field or the Place of Trade Market Type Proprietary Identification must exist.
32	Place of Trade Market Type Proprietary Identification	CHAR(4)	Shows the proprietary information, often a code, issued by the data source scheme issuer.	If either Place of Trade Market Identifier Code or Place of Trade Description are present, this field or the Place of Trade Market Type Code must exist.
33	Place of Trade Market Type Proprietary Issuer	CHAR(4)	Shows the entity that assigns the identification.	If the Place of Trade Market Type Proprietary Identification is present this field is mandatory.
34	Place of Trade Market Type Proprietary Scheme Name	CHAR(4)	Shows a short textual description of the scheme.	If the Place of Trade Market Type Proprietary Identification is present, this field is optional.
35	Place of Clearing	CHAR(11)	Shows the BIC code of the Clearing House involved in the settlement (if any).	
36	ISIN	CHAR(12)	Securities code	

FLAT FILE COLUMN	COLUMN NAME	FORMAT	DESCRIPTION	RULES
37	Posting Quantity integer part	NUMERIC(14)	Integer part for quantity of financial instrument (to be) posted to the safekeeping account. Expressed as units or face amount.	
38	Number of decimals for Posting Quantity	NUMERIC(2)	Number of decimals for the quantity of financial instrument (to be) posted to the safekeeping account. Expressed as units or face amount.	
39	Posting Amount Currency	CHAR(3)	Currency of the amount of money that is to be/was posted to the account: (active or historic currency code)	If posting amount is present, this field must be present
40	Posting Amount integer part	NUMERIC(14)	Integer part for Settled Settlement Amount: Settlement Instruction or Original Settlement Amount: Settlement Instruction minus Settled Settlement Amount: Settlement Instruction	
41	Number of decimals for Posting Amount	NUMERIC(2)	Decimal part for Settled Settlement Amount: Settlement Instruction or Original Settlement Amount: Settlement Instruction minus Set-	

FLAT FILE COLUMN	COLUMN NAME	FORMAT	DESCRIPTION	RULES
			tled Settlement Amount: Settlement Instruction	
42	Credit/Debit Indicator	CHAR(4)	Indicates whether the cash entry is credit or debit	If posting amount is present, this field must be present Values: CRDT, DBIT.
43	Trade Date	DATE (10)	Specifies the date on which the trade was executed.	
44	Intended Settlement Date	DATE (10)	The date at which the instruction becomes eligible to be submitted to settlement	
45	Accepted Timestamp (SF1)	DATETIME(26)	Shows the accepted timestamp of the settlement instruction.	
46	Matched Timestamp (SF2)	DATETIME(26)	Shows the matched timestamp of the settlement instruction. In case the settlement instruction is unmatched no timestamp will be shown.	
47	Delivering Depository BIC	CHAR(11)	First party in the settlement chain of delivering settlement parties	
48	Delivering Party 1 BIC	CHAR(11)	BIC of the party that, in a settlement chain interacts with the de-	

FLAT FILE COLUMN	COLUMN NAME	FORMAT	DESCRIPTION	RULES
			pository	
49	Delivering Party 1 Safekeeping Account	CHAR(35)	Delivering Party 1 Securities Account Number: Securities Account	
50	Delivering Party 1 Processing Identification	CHAR(16)	Specifies the reference meaningful to the T2S party that delivers the settlement quantity	
51	Delivering Party 2 BIC	CHAR(11)	BIC of the party that, in a settlement chain interacts with the party 1.	If Party 2 exists then one of AnyBIC, ProprietaryIdentification or NameAndAddress must exist.
52	Delivering Party 2 Proprietary Identification	CHAR(34)	Proprietary identification of the delivering party 2	If Party 2 exists then one of AnyBIC, ProprietaryIdentification or NameAndAddress must exist.
53	Delivering Party 2 Issuer	CHAR(4)	Entity that assigns the identification.	If Proprietary Identification is present, then Issuer is mandatory.
54	Delivering Party 2 Scheme Name	CHAR(4)	Short textual description of the scheme.	
55	Delivering Party 2 Name and Address	CHAR(140)	Name and address of the party 2	If Party 2 exists then one of AnyBIC, ProprietaryIdentification or NameAndAddress must exist.
56	Receiving Depository BIC	CHAR(11)	First party in the settlement chain of re-	

FLAT FILE COLUMN	COLUMN NAME	FORMAT	DESCRIPTION	RULES
			ceiving settlement parties	
57	Receiving Party 1 BIC	CHAR(11)	BIC of the party that, in a settlement chain interacts with the de-pository	
58	Receiving Party 1 Safe-keeping Account	CHAR(35)	Delivering Party 1 Securities Account Number: Securities Account	
59	Receiving Party 1 Pro-cessing Identification	CHAR(16)	Specifies the reference meaningful to the T2S party that receives the settlement quantity	
60	Receiving Party 2 BIC	CHAR(11)	BIC of the party that, in a settlement chain interacts with the party 1.	If Party 2 exists then one of AnyBIC, Propri-etaryIdentification or NameAndAddress must exist.
61	Receiving Party 2 Pro-prietary Identification	CHAR(34)	Proprietary identifica-tion of the Receiving party 2	If Party 2 exists then one of AnyBIC, Propri-etaryIdentification or NameAndAddress must exist.
62	Receiving Party 2 Issu-er	CHAR(4)	Entity that assigns the identification.	If Proprietary Identifi-cation is present, then Issuer is mandatory.
63	Receiving Party 2 Scheme Name	CHAR(4)	Short textual descrip-tion of the scheme.	
64	Receiving Party 2 Name and Address	CHAR(140)	Name and address of the party 2	If Party 2 exists then one of AnyBIC, Propri-etaryIdentification or

FLAT FILE COLUMN	COLUMN NAME	FORMAT	DESCRIPTION	RULES
				NameAndAddress must exist.
65	Match Status	CHAR(4)	Matching Status	Values: MACH or NMAT
66	Settlement Status	CHAR(4)	Settlement status	Always set to USET
67	Settlement Status Type	CHAR(4)	Reason code to specify if the unsettled instruction is pending or failing	Values: PEND or PENF
68	Settlement Status Reason Code 1	CHAR(4)	Reason code for the Unsettled Status	Values as defined in the ISO report
69	Settlement Status Additional Information 1	CHAR(210)	Additional Information for the Unsettled Status	
70	Settlement Status Reason Code 2	CHAR(4)	Reason code for the Unsettled Status	Values as defined in the ISO report
71	Settlement Status Additional Information 2	CHAR(210)	Additional reason information that cannot be provided in a structured field.	
72	Settlement Status Reason Code 3	CHAR(4)	Reason code for the Unsettled Status	Values as defined in the ISO report
73	Settlement Status Additional Information 3	CHAR(210)	Additional reason information that cannot be provided in a structured field.	
74	Settlement Status Reason Code 4	CHAR(4)	Reason code for the Unsettled Status	Values as defined in the ISO report
75	Settlement Status Additional Information 4	CHAR(210)	Additional reason information that cannot be provided in a structured field.	

FLAT FILE COLUMN	COLUMN NAME	FORMAT	DESCRIPTION	RULES
76	Settlement Status Reason Code 5	CHAR(4)	Reason code for the Unsettled Status	Values as defined in the ISO report
77	Settlement Status Additional Information 5	CHAR(210)	Additional reason information that cannot be provided in a structured field.	
78	Instruction Processing Status	CHAR(4)	Processing Status of the Instruction	Values as defined in the ISO report
79	Instruction Processing Status Reason Code 1	CHAR(4)	Reason code for "Pending Cancellation" and "Cancelled" status	Values as defined in the ISO report
80	Additional Information for the Instruction Processing Status 1	CHAR(210)	Only for "Pending Cancellation" and "Cancelled" status	
81	Instruction Processing Status Reason Code 2	CHAR(4)	Reason code for "Pending Cancellation" and 'Cancelled' statuses	Values as defined in the ISO report
82	Additional Information for the Instruction Processing Status 2	CHAR(210)	Only for "Pending Cancellation" and "Cancelled" statuses	
83	LF	CHAR(1)	Fixed Value: LF	LF = Line Feed (x'0A')

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2 A footer will contain the following data:

FLAT FILE COLUMN	COLUMN NAME	FORMAT	DESCRIPTION	RULES
1	Record Type	CHAR(1)	Identifies record as Header, Body or Footer	Values: 'F': for Footer
2	NumberOfRecords	NUMERIC(18)	Total number of data records in the file	Number: integer representation, 18 digits long
3	LF	CHAR(1)	Fixed Value: LF	LF = Line Feed (x'0A')

For delta reports where no activity has occurred on any of the accounts the file will be empty.

4.6.3.5 Statement of pending intra-position movements. semt.034

A header will contain the following data:

FLAT FILE COLUMN	COLUMN NAME	FORMAT	DESCRIPTION	RULES
1	Record Type	CHAR(1)	Identifies record as Header, Body or Footer	Values: 'H': for Header
2	Page Number	NUMERIC(5)	Sequence number of the concerned message within the set of divided messages recurring to pagination	
3	Last Page Indicator	CHAR(5)	Indicator for last message within the set of divided messages recurring to pagination	Values: True (meaning 'Yes, it is the last message') False (meaning 'No, it is not the last message')
4	Statement number	CHAR(16)	Reference common to all pages of a statement	
5	Statement Date and Time	DATETIME (26)	Timestamp reflecting date and time of the	

FLAT FILE COLUMN	COLUMN NAME	FORMAT	DESCRIPTION	RULES
			creation of the report	
6	Statement Frequency	CHAR(4)	Frequency of the statement	Values are extracted from the Attribute domain depending on the configuration performed by the T2S Operator; Proposed values: DAIL: daily WEEK: Weekly MONT: Monthly
7	Statement Update type	CHAR(4)	Indicates whether the report is complete or contains changes only.	Values: COMP: Complete - Statement is complete. DELT: Delta - Statement contains changes only.
8	Statement Activity indicator	CHAR(5)	Indicates whether there is activity or information update reported in the statement.	Values: True or False
9	LF	CHAR(1)	Fixed Value: LF	LF = Line Feed (x'0A')

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2 The report details will contain the following information:
3

FLAT FILE COLUMN	COLUMN NAME	FORMAT	DESCRIPTION	RULES
1	Record Type	CHAR(1)	Identifies record as Header, Body or Footer	Values: 'B': for Body
2	Account owner BIC	CHAR(11)	Primary BIC of the T2S party owning the securities account.(Party	

FLAT FILE COLUMN	COLUMN NAME	FORMAT	DESCRIPTION	RULES
			code)	
3	Account owner responsible party BIC	CHAR(11)	Actual value for the parent party code, derived from the System Entity associated with the Party	
4	Safekeeping account	CHAR(35)	Securities account number of the T2S party	
5	Processing Status	CHAR(4)	Processing Status	Values: ACKN: Acknowledge Accepted CANC: Cancelled
6	Cancelled Status reason code	CHAR(4)	Provides details on the Cancellation status of the transaction	Values as defined in the ISO report
7	Cancelled Status Additional Information	CHAR(210)	Additional reason information that cannot be provided in a structured field.	
8	Settlement Status	CHAR(4)	Settlement Status	Single Values: USET: Unsettled
9	Settlement Status reason code 1	CHAR(4)	Provides details on the Settlement status of the transaction	Values as defined in the ISO report (NORE can be one of them)
10	Settlement Status Additional Information 1	CHAR(210)	Additional reason information that cannot be provided in a structured field.	
11	Settlement Status reason code 2	CHAR(4)	Provides details on the Settlement status of the transaction	Values as defined in the ISO report

FLAT FILE COLUMN	COLUMN NAME	FORMAT	DESCRIPTION	RULES
12	Settlement Status Additional Information 2	CHAR(210)	Additional reason information that cannot be provided in a structured field.	
13	Settlement Status reason code 3	CHAR(4)	Provides details on the Settlement status of the transaction	Values as defined in the ISO report
14	Settlement Status Additional Information 3	CHAR(210)	Additional reason information that cannot be provided in a structured field.	
15	Settlement Status reason code 4	CHAR(4)	Provides details on the Settlement status of the transaction	Values as defined in the ISO report
16	Settlement Status Additional Information 4	CHAR(210)	Additional reason information that cannot be provided in a structured field.	
17	Settlement Status reason code 5	CHAR(4)	Provides details on the Settlement status of the transaction	Values as defined in the ISO report
18	Settlement Status Additional Information 5	CHAR(210)	Additional reason information that cannot be provided in a structured field.	
19	Account Owner Transaction Identification	CHAR(16)	Unambiguous identification of the transaction as known by the account owner (or the instructing party managing the account).	Reference assigned by the Account Owner if any, otherwise NONREF
20	Account Servicer Transaction Identification	CHAR(16)	Unambiguous identification of the transaction as known by the	The field is optional, depending on the information contained

FLAT FILE COLUMN	COLUMN NAME	FORMAT	DESCRIPTION	RULES
			account servicer.	in the instruction
21	Market Infrastructure Transaction Identification	CHAR(16)	Identification of a transaction assigned by a market infrastructure other than a central securities depository, for example, Target2-Securities.	
22	Processor Transaction Identification	CHAR(16)	Identification of the transaction assigned by the processor of the instruction other than the account owner the account servicer and the market infrastructure.	The field is optional, depending on the information contained in the instruction
23	Pool Identification	CHAR(16)	Collective reference identifying a set of messages.	The field is optional, depending on the information contained in the instruction
24	Balance From	CHAR(4)	Sub-balance from which the securities were moved, expressed as an ISO20022 code (AWAS) or as proprietary code, ID part.	Either the restriction type AWAS (Balance of financial instruments that are freely available with no specific additional status) or a Proprietary code, defined by the CSD: ex RES1
25	Issuer	CHAR(4)	Entity that assigns the identification.	Single value: 'T2S' as the constant representing the Issuer within T2S. This element is mandatory if a Proprietary Code is given.
26	Scheme Name	CHAR(4)	Short textual descrip-	Single value: 'RT' as

FLAT FILE COLUMN	COLUMN NAME	FORMAT	DESCRIPTION	RULES
			tion of the scheme.	the constant representing the Schema Name for 'Restriction Type' within T2S. This element is mandatory if a Proprietary Code is given.
27	Balance To	CHAR(4)	Sub-balance from which the securities were moved, expressed as an ISO20022 code (AWAS) or as proprietary code, ID part.	Either the restriction type AWAS (Balance of financial instruments that are freely available with no specific additional status) or a Proprietary code, defined by the CSD: ex RES1
28	Issuer	CHAR(4)	Entity that assigns the identification.	Single value: 'T2S' as the constant representing the Issuer within T2S. This element is mandatory if a Proprietary Code is given.
29	Scheme Name	CHAR(4)	Short textual description of the scheme.	Single value: 'RT' as the constant representing the Schema Name for 'Restriction Type' within T2S. This element is mandatory if a Proprietary Code is given.
30	ISIN	CHAR(12)	Securities code	
31	Settlement Quantity	NUMERIC(14)	Quantity of financial instrument to be settled.	Integer part of the Settlement Quantity
32	Number of decimal digits	NUMERIC(2)	Number of decimal digits for the Settle-	

FLAT FILE COLUMN	COLUMN NAME	FORMAT	DESCRIPTION	RULES
	For Settlement Quantity		ment Quantity	
33	Intended Settlement Date	DATE (10)	The date at which the instruction becomes eligible to be submitted to settlement	
34	Status Date	DATETIME (26)	Date and time at which the status was assigned	
35	Accepted Timestamp (SF1)	DATETIME(26)	Shows the accepted timestamp of the settlement instruction.	
36	Securities Sub Balance Id	CHAR (30)	Number identifying a lot constituting the sub-balance.	This field is optional, depends on the value of the instruction
37	Priority	CHAR(4)	Specifies whether the transaction is to be executed with a high priority.	This field is optional, depends on the value of the instruction Possible values: - '0001' – Reserved - '0002' – Top - '0003' – High - '0004' – Normal
38	Creation Date and Time	DATETIME (26)	Entry Date and Time of the intra position movement	
39	LF	CHAR(1)	Fixed Value: LF	LF = Line Feed (x'0A')

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2 A footer will contain the following data:

FLAT FILE COLUMN	COLUMN NAME	FORMAT	DESCRIPTION	RULES
1	Record Type	CHAR(1)	Identifies record as Header, Body or Footer	Values: 'F': for Footer
2	NumberOfRecords	NUMERIC(18)	Total number of data records in the file	Number: integer representation, 18 digits long
3	LF	CHAR(1)	Fixed Value: LF	LF = Line Feed (x'0A')

For delta reports where no activity has occurred on any of the accounts the file will be empty.

4.7 Securities Subject to cash penalties bulk file format specifications

4.7.1 Introduction

4.7.1.1 Context

The Securities Subject to Cash Penalties data (from here on SStCP) is communicated by CSDs to T2S on a daily basis, in time for the daily computation of new penalties for the previous business date. In addition, data can be provided for previous business dates if missing.

CSDs provide SStCP via "flat files" for creation and update operations, while U2A screens are used for the creation, update and deletion of specific individual instances.{CR-654}

4.7.1.2 Purpose

The document provides a description of the structure of the "flat file" used by CSDs to send SStCP to T2S. The same structure applies to the file (so called "enriched" file) sent back from T2S to the original sender and containing status and error information.{CR-654}

4.7.2 Files technical Specification

The file has a simple XML format (in order to allow the network signature). All the records are included into a single "store and forward" message conveyed by the VAN provider. No business signature of the message is needed.

Within the message, the whole file is embedded in a single XML tag (<File> </File>).

Between these tags the file has fixed-length records, with no header and footer. Each record has a length of 137 characters/bytes, with the last character being a record separator (LF).{CR-654}

4.7.2.1 Identification and routing

The messages transporting SStCP files are identified by a specific RequestType [507] set by each VAN provider.

Only authorized CSDs [508] included in a "white list" are allowed to send the SStCP files.

They must be known in advance by the T2S system and, moreover, T2S must know in advance the technical addresses, expressed in form of standard "Distinguished Names", used when sending the messages by each authorized party.

Therefore the T2S system must have a pre-loaded configuration table, a "White list", structured as follows:

Parent BIC	BIC	Sending DN
BIC1	**BIC2**	**DN1**
BIC1	**BIC3**	**DN2**
BIC1	**BIC4**	**DN3**
...	**...**	**...**

BIC2, BIC3 and BIC4 are the BICs identifying [509] the CSD in T2S and DN1, DN2 and DN3 are the technical senders that are authorised to send SStCP files for the three CSDs.

This configuration table must include all the parties authorized to send SStCP files and, for each party, the DN of the authorised technical sender.

The SStCP file is rejected by T2S when it refers (in field 1 and 2 of the file, see below) to data provided by a party not present in the configuration table. It is also rejected if the XML message hasn't been sent using a DN linked, in the same table, to the party providing the data.

In addition, CSDs are only allowed to send SStCP for Securities for which they have an active and open Security CSD Link with Maintenance Flag = TRUE.

Finally, all standard business validations defined in the « Create Securities Subject to Cash Penalties » and « Update Securities Subject to Cash Penalties » IDFS are applied to the individual SStCP creation/update operations.

For each row included in the file, T2S performs a Create or Update operation depending on the value specified in the row.

---

507 **This value is assigned to specify the type of message exchanged in the network. For SStCP files a new value must be used, to be agreed with VAN providers, dedicated to this message.**

508 **CSDs can only create Securities Subject to cash Penalties referencing Securities they are defined as Securities-Maintaining Entity (SME) for. An attempt to create an instance the requestor CSD is not defined as SME for will result in the « Requestor not allowed » error listed in section « Status and error supplementary fields ».**

509 **As the sending parties are only CSDs, BIC1 is always the BIC of T2S Operator.**

In case the file format is not aligned to the file specification or its processing is not possible because of an internal T2S technical error, the whole file is rejected and a response message is sent back to the sender.{CR-654}

4.7.2.2 Structure

XML schema for the request

The following is the XML schema used to embed the file into a "store and forward" message:

```
<?xml version="1.0" ?>
<xs:schema xmlns="urn:T2S:SecuritiesSubjectToCashPenaltiesBulkFile"
xmlns:xs="http://www.w3.org/2001/XMLSchema"
 targetNamespace="urn:T2S:SecuritiesSubjectToCashPenaltiesBulkFile"
 elementFormDefault="qualified">
<xs:simpleType name="RestrictedFileType">
<xs:restriction base="xs:string">
 <xs:pattern value="(.{137,137}\n)+"/>
<xs:restriction>
</xs:simpleType>
<xs:element name="File" type="File"/>
<xs:complexType name="File">
 <xs:simpleContent>
    <xs:extension base="RestrictedFileType">
     <xs:attribute name="fileId" type="xs:string" default="" />
    </xs:extension>
  </xs:simpleContent>
 </xs:complexType>
</xs:schema>
```

Example of XML request

```
<?xml version="1.0" encoding="UTF-8"?>
<File fileId="T2SSStCPFile20200630" xmlns="urn:T2S:SecuritiesSubjectToCashPenalties-
BulkFile">Record1
Record2
...
Recordn
</File>
```

XML schema for the response

```
<?xml version="1.0" ?>
<xs:schema xmlns="urn:T2S: SecuritiesSubjectToCashPenaltiesBulkFileResponse"
xmlns:xs="http://www.w3.org/2001/XMLSchema"
 targetNamespace="urn:T2S: SecuritiesSubjectToCashPenaltiesBulkFileResponse"
 elementFormDefault="qualified">
<xs:simpleType name="RestrictedFileType">
 <xs:restriction base="xs:string">
  <xs:pattern value="(.{137,137}\n)*"/>
 </xs:restriction>
</xs:simpleType>
<xs:element name="File" type="File"/>
 <xs:complexType name="File">
  <xs:simpleContent>
   <xs:extension base="RestrictedFileType">
    <xs:attribute name="fileId" type="xs:string" default="" />
   </xs:extension>
  </xs:simpleContent>
 </xs:complexType>
</xs:schema>
```

When the XML is sent back from T2S to the CSD ("enriched" file) and no records have been rejected, the embedded file is empty:

Example of empty XML response

```
<?xml version="1.0" encoding="UTF-8"?>
<File fileId="T2SSStCPFile20200630" xmlns="urn:T2S:SecuritiesSubjectToCashPenalties-
BulkFileResponse"></File>
```

If the flat file cannot be processed due to an invalid format or due to internal T2S technical reasons, the response message will have the following formats depending on the underlying reason:

Example of rejection for invalid file format reason XML response

```
<?xml version="1.0" encoding="UTF-8"?>
<File fileId="T2SSStCPFile20200630" xmlns="urn:T2S:SecuritiesSubjectToCashPenalties-
BulkFileResponse"> 0001-01-01
00000000000000000000000000000000000000000000000000000000000000000000000000000FER
RFile not processed because of invalid file format
</File>
```

Example of rejection for internal T2S technical reason XML response

```
<?xml version="1.0" encoding="UTF-8"?>
<File fileId="T2SSStCPFile20200630" xmlns="urn:T2S:SecuritiesSubjectToCashPenalties-
BulkFileResponse"> 0001-01-01
00000000000000000000000000000000000000000000000000000000000000000TER
RFile not processed because of T2S technical error
</File>
```

Encoding

The encoding of the flat file is UTF-8 with no Byte Order Mark (BOM).

Default Values

Default values are not used because there are no optional fields outside of the fileId reference.

Character Set

All characters belong to the SWIFT X Character Set. The character set is as follows:{CR-654}

a b c d e f g h i j k l m n o p q r s t u v w x y z
A B C D E F G H I J K L M N O P Q R S T U V W X Y Z
0 1 2 3 4 5 6 7 8 9
/ - ? : ( ) . , ' + { }
CR LF Space

4.7.3 Format of Structured Files

4.7.3.1 Format types

The values appear in the format as in the table below:

TABLE 209 -

Format Type	
DATE	The format is « dd-mm-yyyy » with no timezone indication. Example: "30-06-2020"
CHAR(n)	String with exactly n characters.
NUMERIC(p)	Number with maximum p integer places and no decimal places.{CR-654}

4.7.3.2 Format of records

Flat file column	Column Name	Format	Description	Rules
First row				
1	Tag of start of file	CHAR(60)	" " or "<File>"	The optional attribute FileId is a file reference that can be assigned by the sender. It is optional and it can be used to link the file returned by T2S and the file originally sent to T2S. The length of value assigned to fileId is from 0 to 54 characters.
Rows from #2 on				
1	Maintenance Type	CHAR(1)	Type of operation to be performed	Possible values: 'C' for Create 'U' for Update
2	Parent BIC	CHAR(11)	Parent BIC of the CSD providing the data	The BIC and Parent BIC must identify a Party defined as Security Maintaining Entity (SME) for the relevant ISIN (see above)
3	BIC	CHAR(11)	BIC of the CSD providing the data	The BIC and Parent BIC must identify a Party defined as Security Maintaining Entity (SME) for the relevant ISIN (see above)
4	ISIN	CHAR(12)	ISIN code of the securities	If this field, in combination with the

Flat file column	Column Name	Format	Description	Rules
				Valid From, identifies an existing instance, T2S performs an Update operation. If not, it performs a Create operation.
5	Valid From	DATE (yyyy-mm-dd)	Start validity date	If this field, in combination with the ISIN, identifies an existing instance, T2S performs an Update operation. If not, it performs a Create operation.
6	Valid To	DATE (yyyy-mm-dd)	End validity date	To set an unlimited validity period, the value "31-12-9999" must be input.
7	Liquidity	CHAR(1)	Liquidity attribute. Possible values: "L" for Liquid "I" for Illiquid "N" for no value	Values "L" and "I" can only be used if the related ISIN defined in field 4 represents a financial instrument of type "Shares", based on the CFI code defined at ISIN level. If "N" is used, the related optional field at database level is not populated.
8	Status	CHAR(4)	Status of the row	It must be blank in the input file This information is

Flat file column	Column Name	Format	Description	Rules
				updated by T2S in the file provided back to the sending CSD
9	Error description	CHAR(75)	Description of the error (if any) detected when the row was processed by SDMG	It must be blank in the input file This information is updated by T2S in the file provided back to the sending CSD
10	Record separator	CHAR(1)	Fixed value: LF	LF = Line Feed (x'0A')
Last row				
1	Tag of end of file	CHAR(7)	"</File>"{CR-654}	

4.7.3.3 Format of "Enriched Files" from T2S to CSDs

The format of the enriched files is based on the format of the flat files that have been submitted to T2S. The submitted data remains unchanged but is supplemented with "Status" and "Error description".{CR-654}

4.7.3.3.1 Status and error supplementary fields

These data are located right to the record data.

Flat file column	Field	Possible values	Description	Rules
8	Status		Status of the processing for the row.	n/a
		REJT	Rejected	n/a
		COMP	Completed	n/a
9	Error Description		Description of the error.	Occurs when Status is 'REJT'.
		Requestor not allowed	CSDs can only create Securities Subject to Cash Penal-	

Flat file column	Field	Possible values	Description	Rules
			ties if they are defined as Securities Maintaining Entity (SME) of the related Security.	
		Invalid Security identifier	When performing a Securities Subject to Cash Penalties creation request, the Security Identifier must refer to an existing and active Security.	
		Liquidity can only be input for Shares	When performing a Securities Subject to Cash Penalties creation request, the Liquidity attribute can only be used for Shares, as defined in the ISIN's CFI code.	
		Valid To cannot be ~~set to~~ earlier than previous business ~~a past~~ date or ~~earlier than~~ Valid From	When performing a Securities Subject to Cash Penalties update request, the Valid To must be equal to or greater than the business day preceding the current date and equal to or greater than the Valid From.{CR-730}	
		Instance already exists in the same validity period	When performing a Securities Subject to Cash Penalties creation request, no	

Flat file column	Field	Possible values	Description	Rules
			more than one active instance can exist for the same Security over the same validity period.	
		Requestor not allowed	Securities Subject to Cash Penalties can only be updated by T2S Operator or CSDs. CSDs can only update Securities Subject to Cash Penalties if they are defined as Securities Maintaining Entity (SME) of the related Security.	
		Invalid instance to be updated	When performing a Securities Subject to Cash Penalties update request, it must refer to an existing and active instance.	
		Liquidity can only be input for Shares.	When performing a Securities Subject to Cash Penalties update request, the Liquidity attribute can only be used for ISINs with financial instrument type = "SHRS".	
		Valid To cannot be ~~set to~~ earlier than previous business ~~a past~~ date or ~~earlier~~	When performing a Securities Subject to Cash Penalties update request, the	

Flat file column	Field	Possible values	Description	Rules
		~~than~~ Valid From	Valid To must be equal to or greater than the business day preceding the current date and equal to or greater than the Valid From.{CR-730}	
		Past Valid To cannot be updated	When performing a Securities Subject to Cash Penalties update request, the Valid To can be updated only if the current value is equal to or greater than the business day preceding the current business date.{CR-730}	
		Instance already exists in the same validity period	When performing a Securities Subject to Cash Penalties update request, no more than one active instance can exist for the same Security over the same validity period.	

The following errors refer to situations where the file is rejected due to format errors or internal technical errors.

Flat file column	Field	Possible values	Description	Rules
11	Status		Status of the processing for the file.	n/a
		FERR	File format error	n/a
12	Error Description	File not processed	When sending the	n/a

Flat file column	Field	Possible values	Description	Rules
		because of invalid file format	bulk file, it must be according to the file format.	

Flat file column	Field	Possible values	Description	Rules
11	Status		Status of the processing for the file.	n/a
		TERR	Internal technical error	n/a
12	Error Description	File not processed because of T2S technical error	When an internal technical error prevents the processing of the bulk file, a message is sent back to the sender	n/a{CR-654}

4.8 Daily prices bulk file format specifications

4.8.1 Introduction

4.8.1.1 Context

The Daily Prices data (from here on DP) is communicated by CSDs to T2S on a daily basis, in time for the daily computation of new penalties for the previous business date. In addition, data can be provided for previous business dates if missing.

CSDs provide DPs via "flat files" for creation and update operations, while U2A screens are used for the creation, update and deletion of specific individual instances.{CR-654}

4.8.1.2 Purpose

The document provides a description of the structure of the "flat file" used by CSDs to send DPs to T2S. The same structure applies to the file (so called "enriched" file) sent back from T2S to the original sender and containing status and error information.{CR-654}

4.8.2 Files technical Specification

The file has a simple XML format (in order to allow the network signature). All the records are included into a single "store and forward" message conveyed by the VAN provider. No business signature of the message is needed.

Within the message, the whole file is embedded in a single XML tag (<File> </File>).

Between these tags the file has fixed-length records, with no header and footer. Each record has a length of 199 characters/bytes, with the last character being a record separator (LF).{CR-654}

4.8.2.1 Identification and routing

The messages transporting DP files are identified by a specific RequestType [510] set by each VAN provider.

Only authorized CSDs [511] included in a "white list" are allowed to send the DP files.

They must be known in advance by the T2S system and, moreover, T2S must know in advance the technical addresses, expressed in form of standard "Distinguished Names", used when sending the messages by each authorized party.

Therefore the T2S system must have a pre-loaded configuration table, a "White list", structured as follows:{CR-654}

Parent BIC	BIC	Sending DN
BIC1	BIC2	DN1
BIC1	BIC3	DN2
BIC1	BIC4	DN3
...	...	...

BIC2, BIC3 and BIC4 are the BICs identifying [512] the CSD in T2S and DN1, DN2 and DN3 are the technical senders that are authorised to send DP files for the three CSDs.

This configuration table must include all the parties authorized to send DP files and, for each party, the DN of the authorised technical sender.

The DP file is rejected by T2S when it refers (in field 1 and 2 of the file, see below) to data provided by a party not present in the configuration table. It is also rejected if the XML message hasn't been sent using a DN linked, in the same table, to the party providing the data.

In addition, CSDs are only allowed to send DPs for Securities for which they have an active and open Security CSD Link with Maintenance Flag = TRUE.

Finally, all standard business validations defined in the « Create Daily Prices » and « Update Daily Prices » IDFS are applied to the individual DP creation/update operations.

---

510 This value is assigned to specify the type of message exchanged in the network. For DP files a a new value must be used, to be agreed with VAN providers, dedicated to this message.

511 CSDs can only create Daily Prices for Securities they are defined as Securities-Maintaining Entity (SME) for. An attempt to create an instance the requestor CSD is not defined as SME for will result in the « Requestor not allowed » error listed in section « Status and error supplementary fields ».

512 As the sending parties are only CSDs, BIC1 is always the BIC of T2S Operator.

For each row included in the file, T2S performs a Create or Update operation depending on the value specified in the row.

In case the file format is not aligned to the file specification or its processing is not possible because of an internal T2S technical error, the whole file is rejected and a response message is sent back to the sender.{CR-654}

4.8.2.2 Structure

XML schema

The following is the XML schema used to embed the file into a "store and forward" message:

```
<?xml version="1.0" ?>
<xs:schema xmlns="urn:T2S:DailyPriceBulkFile"
xmlns:xs="http://www.w3.org/2001/XMLSchema"
 targetNamespace="urn:T2S:DailyPriceBulkFile"
 elementFormDefault="qualified">
<xs:simpleType name="RestrictedFileType">
<xs:restriction base="xs:string">
 <xs:pattern value="(.{199,199}\n)+"/>
<xs:restriction>
</xs:simpleType>
<xs:element name="File" type="File"/>
<xs:complexType name="File">
 <xs:simpleContent>
    <xs:extension base="RestrictedFileType">
     <xs:attribute name="fileId" type="xs:string" default="" />
    </xs:extension>
  </xs:simpleContent>
 </xs:complexType>
</xs:schema>
```

Example of XML request:

```
<?xml version="1.0" encoding="UTF-8"?>
<File fileId="T2SDPFile20200630" xmlns="urn:T2S:DailyPriceBulkFile">
Record1
Record2
…
Recordn
</File>
```

XML schema for the response

```
<?xml version="1.0" ?>
<xs:schema xmlns="urn:T2S:DailyPriceBulkFileResponse"
xmlns:xs="http://www.w3.org/2001/XMLSchema"
 targetNamespace="urn:T2S:DailyPriceBulkFileResponse"
 elementFormDefault="qualified">
<xs:simpleType name="RestrictedFileType">
 <xs:restriction base="xs:string">
  <xs:pattern value="(.{199,199}\n)*"/>
 </xs:restriction>
</xs:simpleType>
<xs:element name="File" type="File"/>
 <xs:complexType name="File">
  <xs:simpleContent>
   <xs:extension base="RestrictedFileType">
    <xs:attribute name="fileId" type="xs:string" default="" />
   </xs:extension>
  </xs:simpleContent>
 </xs:complexType>
</xs:schema>
```

When the XML is sent back from T2S to the CSD ("enriched" file) and no records have been rejected, the embedded file is empty:

Example of empty XML response:

```
<?xml version="1.0" encoding="UTF-8"?>
<File fileId="T2SDPFile20200630" xmlns="urn:T2S:DailyPriceBulkFileResponse"></File>
```

If the flat file cannot be processed due to an invalid format or due to internal T2S technical reasons, the response message will have the following formats depending on the underlying reason:

Example of rejection for invalid file format reason XML response:

```
<?xml version="1.0" encoding="UTF-8"?>
<File fileId="T2SDPFile20200630" xmlns="urn:T2S:DailyPriceBulkFileResponse"> 0001-01-
01
00000000000000000000000000000000000000000000000000000000000000000000000000000000FER
RFile not processed because of invalid file format
</File>
```

Example of rejection for internal T2S technical reason XML response

```
<?xml version="1.0" encoding="UTF-8"?>
<File fileId="T2SDPFile20200630" xmlns="urn:T2S:DailyPriceBulkFileResponse"> 0001-01-
01
00000000000000000000000000000000000000000000000000000000000000000000000000TER
RFile not processed because of T2S technical error
</File>
```

Encoding

The encoding of the flat file is UTF-8 with no Byte Order Mark (BOM).

Default Values

Default values are not used because there are no optional fields outside of the fileId reference..

Character Set

All characters belong to the SWIFT X Character Set. The character set is as follows: **{CR-654}**

a b c d e f g h i j k l m n o p q r s t u v w x y z
A B C D E F G H I J K L M N O P Q R S T U V W X Y Z
0 1 2 3 4 5 6 7 8 9
/ - ? : ( ) . , ' + { }
CR LF Space

4.8.3 Format of Structured Files

4.8.3.1 Format types

The values appear in the format as in the table below:

TABLE 210 -

Format Type	
DATE	The format is « dd-mm-yyyy » with no timezone indication. Example: "30-06-2020"
CHAR(n)	String with exactly n characters.
NUMERIC(p)	Number with maximum p integer places and no decimal places. {CR-654}

1
2

4.8.3.2 Format of records

Flat file column	Column Name	Format	Description	Rules
First row				
1	Tag of start of file	CHAR(60)	" " or "<File>"	The optional attribute FileId is a file reference that can be assigned by the sender. It is optional and it can be used to link the file returned by T2S and the file originally sent to T2S. The length of value assigned to fileId is from 0 to 54 characters.
Rows from #2 on				
1	Maintenance Type	CHAR(1)	Type of operation to be performed	Possible values: 'C' for Create 'U' for Update
2	Parent BIC	CHAR(11)	Parent BIC of the CSD providing the data	The BIC and Parent BIC must identify a Party defined as Security Maintaining Entity (SME) for the relevant ISIN (see above)
3	BIC	CHAR(11)	BIC of the CSD providing the data	The BIC and Parent BIC must identify a Party defined as Security Maintaining Entity (SME) for the relevant ISIN (see above)
4	ISIN	CHAR(12)	ISIN code of the securities	If this field, in combination with the

Flat file column	Column Name	Format	Description	Rules
				Price Date, identifies an existing instance, T2S performs an Update operation. If not, it performs a Create operation.
5	Currency Code	CHAR(3)	Price currency	
6	Price Date	DATE (yyyy-mm-dd)	Validity date for the price	If this field, in combination with the ISIN, identifies an existing instance, T2S performs an Update operation. If not, it performs a Create operation.
7	Price as coefficient	NUMERIC(31)	Price as coefficient without any decimal point/comma	Example: If the price is 123,45 the following value must be provided: 000...00012345 (number of leading zeroes is 26)
8	Number of decimal digits for price as coefficient	NUMERIC(4)	Number of decimal digits for the price as coefficient (i.e. without currency)	Example: If the price is 123,45 the following value must be provided: 0002
9	Price as amount	NUMERIC(31)	Price as amount (i.e. with currency) without any decimal point/comma	Example as above
10	Number of decimal digits for price as	NUMERIC(4)	Number of decimal digits for the price	Example as above

Flat file column	Column Name	Format	Description	Rules
	amount		as coefficient (i.e. with currency)	
11	Status	CHAR(4)	Status of the row	It must be blank in the input file. This information is updated by T2S in the file provided back to the sending CSD
12	Error description	CHAR(75)	Description of the error (if any) detected when the row was processed by SDMG	It must be blank in the input file. This information is updated by T2S in the file provided back to the sending CSD
13	Record separator	CHAR(1)	Fixed value: LF	LF = Line Feed (x'0A')
Last row				
1	Tag of end of file	CHAR(7)	"</File>"{CR-654}	

4.8.3.3 Format of "Enriched Files" from T2S to CSDs

The format of the enriched files is based on the format of the flat files that have been submitted to T2S. The submitted data remains unchanged but is supplemented with "Status" and "Error description".{CR-654}

4.8.3.3.1 Status and error supplementary fields

These data are located right to the record data.

Flat file column	Field	Possible values	Description	Rules
11	Status		Status of the processing for the row.	n/a
		REJT	Rejected	n/a
		COMP	Completed	n/a

Flat file column	Field	Possible values	Description	Rules
12	Error Description		Description of the error.	Occurs when Status is 'REJT'.
		Requestor not allowed	CSDs can only create Daily Prices for Securities for which they are defined as Securities-Maintaining Entity (SME).	Occurs when Status is 'REJT'.
		Invalid Security	When performing a Daily Price creation request, the Security Identifier must refer to an existing and active Security.	
		Invalid Currency Code	When performing a Daily Price creation request, the Currency Code must refer to an existing and active Currency in T2S.	
		Instance already exists	When performing a Daily Price creation request, there can be no more than one active instance for the same Security and Price Date.	
		Invalid number of decimals	When performing a Daily Price creation request, the number of decimals provided for the Price must be compliant with the specified Currency.	

Flat file column	Field	Possible values	Description	Rules
		Requestor not allowed	Daily Prices can only be updated by T2S Operator and CSD. CSDs can only update Daily Prices for Securities for which they are defined as Securities-Maintaining Entity (SME).	
		Invalid instance to be updated	When performing a Daily Price update request, it must refer to an existing and active instance.	
		Invalid Currency Code	When performing a Daily Price update request, it must refer to an existing and active instance.	
		Instance already exists	When performing a Daily Price update request, there can be no more than one active instance for the same Security and Price Date.	
		Invalid number of decimals	When performing a Daily Price creation request, the number of decimals provided for the Price must be compliant with the specified Currency.	

The following errors refer to situations where the file is rejected due to format errors or internal technical errors.

Flat file colmn	Field	Possible values	Description	Rules
11	Status		Status of the processing for the file.	n/a
		FERR	File format error	n/a
12	Error Description	File not processed because of invalid file format	When sending the bulk file, it must be according to the file format.	n/a

Flat file colmn	Field	Possible values	Description	Rules
11	Status		Status of the processing for the file.	n/a
		TERR	Internal technical error	n/a
12	Error Description	File not processed because of T2S technical error	When an internal technical error prevents the processing of the bulk file, a message is sent back to the sender	n/a{CR-654}

4.9 Penalty Modification Request bulk file format

4.9.1 Introduction

4.9.1.1 Context

T2S provides the CSDs with the functionality to remove, re-include, re-allocate or switch penalties.

In order to do so, there are two different modes for CSDs to send requests for modifying a Penalty:

- A2A mode: a new communication based on "flat files" is provided (no ISO message exists for this purpose).
- U2A mode: a Graphical User Interface based on a standard browser application is provided.

In both cases, a response should be provided by T2S, informing whether each requested modification has been rejected (including in this case the reason for the rejection) or executed.**{CR-654}**

4.9.1.2 Purpose

This document provides a description of the structure of the "flat file" used by the CSDs to send Penalty Modification Requests to T2S (from here on PMR file). The same structure applies to the file (so called "enriched" file) sent back from T2S to the original sender and containing status and error information.{CR-654}

4.9.2 File Technical Specification

The file has a simple XML format (in order to allow for the network signature). All records are included into a single "store and forward" message conveyed by the VAN provider. No business signature is needed.

Within the message, the whole file is embedded in a single XML tag (<File> </File>).

Between these tags the file has fixed-length records, with a header and a footer. The header and the footer are the ones specified within the "Format of the Structured Files" below, no business header is foreseen. The last character of the header and the footer, as well as of each record, is a record separator (LF).{CR-654}

4.9.2.1 Identification and Routing

The messages transporting PMR files are identified by a specific RequestType [513] set by each VAN provider.

Only authorized CSDs included in a "white list" are allowed to send the PMR files.

They must be known in advance by the T2S system and, moreover, T2S must know in advance the technical addresses, expressed in form of standard "Distinguished Names", used when sending the messages by each authorized party.

Therefore the T2S system must have a pre-loaded configuration table, a "White list", structured as follows:

Parent BIC	BIC	Sending DN
BIC1	BIC2	DN1
BIC1	BIC3	DN2
BIC1	BIC4	DN3
...	...	...

BIC2, BIC3 and BIC4 are the BICs identifying [514] the CSD in T2S and DN1, DN2 and DN3 are the technical senders that are authorised to send PMR files for the three CSDs.

---

513 This value is assigned to specify the type of message exchanged in the network. For Penalty Modification Requests files a new value must be used, to be agreed with VAN providers, dedicated to this message.

514 As the sending/instructing parties are only CSDs, BIC1 is always the BIC of T2S Operator.

This configuration table must include all the parties authorized to send PMR files and, for each party, the DN of the authorised technical sender.

The PMR file is rejected by T2S when it refers (in field 2 and 3 of the header of the file, see below) to data provided by a party not present in the configuration table. It is also rejected if the XML message hasn't been sent using a DN linked, in the same table, to the party providing the data.

In addition, at the level of the records (requests) included in the file, CSDs are only allowed to send Penalty Modification Requests for Penalties for which they are the CSD of the Failing Party.

Finally, all standard business validations defined in the « Penalty Modification » Function are applied to the individual Penalty Modification Requests.{CR-654}

4.9.2.2 Structure

XML schema for the PMR file

The following is the XML schema used to embed the file into a "store and forward" message:

```
<?xml version="1.0" ?>
<xs:schema xmlns="urn:T2S:PMRBulkFile" xmlns:xs="http://www.w3.org/2001/XMLSchema"
 targetNamespace="urn:T2S:PMRBulkFile"
 elementFormDefault="qualified">
<xs:simpleType name="RestrictedFileType">
<xs:restriction base="xs:string">
<xs:restriction>
</xs:simpleType>
<xs:element name="File" type="File"/>
<xs:complexType name="File">
 <xs:simpleContent>
    <xs:extension base="RestrictedFileType">
     <xs:attribute name="fileId" type="xs:string" default="" />
    </xs:extension>
  </xs:simpleContent>
 </xs:complexType>
</xs:schema>
```

Example of XML file

```
<?xml version="1.0" encoding="UTF-8"?>
<File fileId="T2SPMRFile_2020-06-30-11:35:24.123456" xmlns="urn:T2S:PMRBulkFile">
Header
Record1
Record2
...
Recordn
Footer
</File>
```

XML schema for the response

When the XML is sent back from T2S to the CSD ("enriched" file), the following is the XML schema used to embed the file into a "store and forward" message:

```
<?xml version="1.0" ?>
<xs:schema xmlns="urn:T2S:PMRBulkFileResponse"
xmlns:xs="http://www.w3.org/2001/XMLSchema"
 targetNamespace="urn:T2S:PMRBulkFileResponse"
 elementFormDefault="qualified">
<xs:simpleType name="RestrictedFileType">
 <xs:restriction base="xs:string">
 </xs:restriction>
</xs:simpleType>
<xs:element name="File" type="File"/>
 <xs:complexType name="File">
  <xs:simpleContent>
   <xs:extension base="RestrictedFileType">
    <xs:attribute name="fileId" type="xs:string" default="" />
   </xs:extension>
  </xs:simpleContent>
 </xs:complexType>
</xs:schema>
```

If the flat file cannot be processed due to an unauthorised party [515]**, an invalid format or due to internal T2S technical reasons, the response message will have the following formats depending on the underlying reason:**

Example of rejection for unauthorised sender XML response

515 **As the sending/instructing parties are only CSDs, BIC1 is always the BIC of T2S Operator.**

```
<?xml version="1.0"encoding="UTF-8"?>
<File fileId=”T2SPMRFile_2020-06-30-11:35:24.123456” xmlns=”urn:T2S:PMRBulkFileRe-
sponse">H000SERRSenderNotAllowed
F0000
</File>
```

Example of rejection for invalid file format reason XML response

```
<?xml version="1.0"encoding="UTF-8"?>
<File fileId=”T2SPMRFile_2020-06-30-11:35:24.123456” xmlns=”urn:T2S:PMRBulkFileRe-
sponse">H0000FERRFileWrongFormat
F0000
</File>
```

Example of rejection for internal T2S technical reason XML response

```
<?xml version="1.0"encoding="UTF-8"?>
<File fileId=”T2SPMRFile_2020-06-30-11:35:24.123456” xmlns=”urn:T2S:PMRBulkFileRe-
sponse">H00000TERRFileTechReason
F0000
</File>
```

Encoding

The encoding of the flat file is UTF-8 with no Byte Order Mark (BOM).

Default Values

See Field Types.

Character Set

All characters belong to the SWIFT X Character Set. The character set is as follows:{CR-654}

a b c d e f g h i j k l m n o p q r s t u v w x y z
A B C D E F G H I J K L M N O P Q R S T U V W X Y Z
0 1 2 3 4 5 6 7 8 9
/ - ? : ( ) . , ' + { }
CR LF Space

4.9.3 Format of Structured Files

4.9.3.1 Record Types

Record Type	Description	Multiplicity
Header	First row of the file, contains information common to all data records.	1
Body	Data record, each instance constitutes one request.	Many
Footer	Last row of the file. Acts as a trailer, marking the end of main body section.	1
XMLTag	XML element, used to tag the start and/or end of the file.	1{CR-654}

4.9.3.2 Field Types

Field Type	Description
O	Optional.
O*	Optional, with restrictions.
M	Mandatory.

Whenever an optional field is not present, the position will be filled with spaces (#x20).{CR-654}

4.9.3.3 Data Format Types

The report data values may appear in one of the formats described in the table below:

Data Type	Format	Description
CHAR(n)	Filled with trailing blanks up to the maximum length	Alphanumeric string with exactly n characters.
NUMERIC(p)	Filled with leading zeroes up to the maximum length	Number with maximum p integer places and no decimal places.{CR-654}

1
2

4.9.3.4 Format of Records

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information (original XML data type, values, rules, etc.)
XMLTag	1	Tag of start of file	CHAR(n)	60	"<File>"	M	May contain the optional attribute "fiIeId" to provide additional information such as file reference assigned by the sender (e.g. Name of file in-cluding the Timestamp reflecting date and time of the creation of the flat file), up to 54 characters long.
Header							
Header	1	Record Type	CHAR(n)	1	Identifies record as Header, Body or Footer	M	Values: 'H': for Header
Header	2	Parent BIC of the CSD	CHAR(n)	11	Parent BIC of the CSD	M	
Header	3	BIC of the	CHAR(n)	11	BIC of the	M	

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information (original XML data type, values, rules, etc.)
		CSD			CSD		
Header	4	Record separator (LF)	CHAR(n)	1	Fixed Value: LF	M	LF = Line Feed (x'0A').
Body							
Body	1	Record Type	CHAR(n)	1	Identifies record as Header, Body or Footer	M	Values: 'B': for Body.
Body	2	Record Identification	NUMERIC(p)	4	Identifies the modification request in the file (i.e. request number in the file)	M	The Record Identification within a file shall be unique. If there are two records with same Record Identification, the last record validated will be rejected.
Body	3	Request Type	CHAR(n)	4	Type of Penalty Modification Request	M	Values: 'REMO' =- Removal 'REIN' =- Re-inclusion 'RALO' =- Re-allocation

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information (original XML data type, values, rules, etc.)
							'SWIC' =- Switch
Body	4	Individual Penalty Identification	CHAR(n)	16	Unique reference assigned by T2S to the penalty for the relevant party (either the failing or the non-failing).	O*	* It must be filled in case the Request Type is 'REMO' (Removal), 'REIN' (Re-inclusion) or 'SWIC' (Switch). Otherwise, it must be blank.
Body	5	Market Infrastructure Identification	CHAR(n)	16	Common Reference assigned by T2S for both the failing and the non-failing party.	O*	* It must be filled in case the Request Type is 'RALO' (Re-allocation).
Body	6	Removal Reason Code	CHAR(n)	4	Code for the reason why the cash penalty is requested to be removed	O*	* It must be filled in case the Request Type is 'REMO' (Removal). Values: 'INSO' =- Insolvency 'SEMP' =-

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information (original XML data type, values, rules, etc.)
							Settlement On Multiple Platforms **'SESU' =- Settlement Suspended** **'SUSP' =- Trading Status Sus-pended** **'TECH' =- Technical Impossibili-ties** **'OTHR' =- Other** **It must be blank in case the Request Type is not 'REMO'.**
Body	**7**	**Description text**	**CHAR(n)**	**210**	**Description (free text) for the re-quest for removal or Switch of the penalty.**	**O***	*** It must be filled:** **- Either in case the Request Type is 'REMO' (Removal) and Remov-al Reason Code is**

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information (original XML data type, values, rules, etc.)
							'OTHR' (Other), or - In case the Request Type is 'SWIC' (Switch). Otherwise, it must be blank.
Body	8	New failing Party BIC	CHAR(n)	11	BIC of the Party that will become the failing party of the penalty after the re-allocation.	O*	* It must be filled in case the Request Type is 'RA-LO' (Re-allocation). Otherwise, it must be blank. Note: It must be either the delivering or the receiving party of the underlying Settlement Instruction that was sent already matched.
Body	9	New non-	CHAR(n)	11	BIC of the	O*	It must be

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information (original XML data type, values, rules, etc.)
		failing Party BIC			Party that will become the non-failing party of the penalty after the re-allocation		filled in case the Request Type is 'RALO' (Re-allocation). Otherwise, it must be blank. Note: In case the New failing Party BIC corresponds to the delivering party of the underlying Settlement Instruction, the New non-failing Party BIC must correspond to the receiving party, and vice versa.
Body	10	T2S reference of the failed Settlement Instruction	CHAR(n)	16	Identifies the failing leg of the already matched settlement instruction	O*	It must be filled in case the New failing Party BIC is equal to the New non-failing

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information (original XML data type, values, rules, etc.)
					i.e. either the deliver-ing or the receiving Settlement Instruction created in T2S.		Party BIC. Otherwise, it must be blank.
Body	11	Status	CHAR(n)	4	Status of the row	O*	It must be blank in the input file. This infor-mation is updated by T2S in the file provided back to the sending CSD.
Body	12	Error De-scription	CHAR(n)	210	Description of the error (if any) de-tected when the request was pro-cessed	O*	It must be blank in the input file. This infor-mation is updated by T2S in the file provided back to the sending CSD.
Body	13	New Market Infrastruc-ture Identi-fication	CHAR(n)	16	Common Reference assigned by T2S to the	O*	It must be blank in the input file. This infor-

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information (original XML data type, values, rules, etc.)
					new re-allocated penalty.		mation is updated by T2S in the file provided back to the sending CSD.
Body	14	Record separator	CHAR(n)	1	Fixed Value: LF	M	LF = Line Feed (x'0A')
Footer							
Footer	1	RecordType	CHAR(n)	1	Identifies record as Header, Body or Footer	M	Values: 'F': for Footer.
Footer	2	NumberOf-Records	NUMERIC(p)	4	Total number of data records in the file.	M	Number: integer representation, 4 digits long.
Footer	3	Record separator (LF)	CHAR(n)	1	Fixed Value: LF	M	LF = Line Feed (x'0A').
XMLTag	1	Tag of end file	CHAR(n)	7	"</File>"	M	

{CR-654}

4.9.3.5 Format of "Enriched Files" from T2S to CSDs

The format of the enriched files is based on the format of the flat files that have been submitted to T2S. The submitted data remains unchanged but is supplemented with:

- **"Status"**
- **"Error description" if the request is rejected.**

- "New Market Infrastructure Identification" if the request is executed and it was a re-allocation ('RALO').

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information (original XML data type, values, rules, etc.)
Body	11	Status	CHAR(n)	4	Status of the row	M	Filled by T2S with values: "EXCD": Executed. "RJCT": Rejected
Body	12	Error Description	CHAR(n)	210	Description of the error (if any) detected when the request was processed	O*	It must be filled by T2S in case the Status is 'RJCT' (Rejected). Values (see description of the errors in next rows below)
					The individual modification request (body) is invalid		
					The 'Individual Penalty Identification' is not empty for RALO (Reallocation)		
					The 'Individual Penalty Identification' field is empty. The 'Individual Penalty Identification' must be filled in case the Request Type is 'REMO' (Removal), 'REIN' (Re-inclusion) or 'SWIC' (Switch)		
					The Individual Penalty Identification		

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information (original XML data type, values, rules, etc.)
					does not exist in T2S		
					The removal, re-inclusion or switch does not refer to the individual penalty identification of the failing party		
					The Request Type is 'RALO' and the requestor CSD is not the same as the CSD of the LMFP (CSD of the Instructing Party of the underlying instruction)		
					It is not possible to modify the Penalty as its appeal period has ended		
					Only failing CSD can request to modify a penalty		
					The 'Market Infrastructure Identification' is not empty for 'REMO' (Removal), 'REIN' (Re-inclusion) or 'SWIC' (Switch)		
					The 'Market Infrastructure Identification' field is empty. The Market 'Infrastructure Identification' must be filled in case the Request Type is 'RALO' (Reallocation)		
					The Market Infrastructure Identification does not exists in T2S		
					The field 'Removal Reason Code' is empty for REMO (Removal)		
					The field 'Removal Reason Code ' is not empty for REIN (Re-inclusion), RALO (Re-allocation) and SWIC (Switch)		
					The field 'Description text' is empty for Request Type REMO with Removal		

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information (original XML data type, values, rules, etc.)
					Reason Code OTHR or for a Request Type SWIC (Switch)		
					The field 'Description text' is not empty for REIN (Re-inclusion), RALO (Re-allocation) or REMO without Removal Reason Code OTHR		
					The field 'New failing Party BIC' is empty in a RALO (Re-allocation) modification		
					The new failing Party is neither the delivering nor the receiving party of the underlying Settlement Instruction that was sent already matched		
					The field 'New Non-failing Party BIC' is empty in a RALO (Re-allocation) modification		
					The New failing Party BIC corresponds to the delivering party of the underlying Settlement Instruction but the New non-failing Party BIC is not the receiving party, or vice versa		
					The 'New failing Party BIC' is equal to 'New non-failing Party BIC', but the 'T2S reference of the failed Settlement Instruction' field is empty		
					The 'T2S reference of the failed Settlement Instruction' is neither the delivering nor the receiving Settlement Instruction created in T2S from the already matched		
					'New failing Party BIC' and 'New non-		

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information (original XML data type, values, rules, etc.)
					failing Party BIC' are different, but the 'T2S reference of the failed Settlement Instruction' is not empty		
					The 'New failing Party BIC' is filled, but the Request Type is not RALO (Re-allocation)		
					The 'New non-failing Party BIC ' is filled, but the Request Type is not RALO (Re-allocation)		
					The 'T2S reference of the failed Settlement Instruction' is filled for a Request Type different to RALO (Re-allocation)		
					It is not possible to remove a Penalty that is not active		
					It is not possible to re-include a Penalty that is not removed		
					It is not possible to re-include a Penalty that was removed because of a Re-allocation		
					It is not possible to switch a Penalty that is not active		
					It is not possible to reallocate a Penalty that is not active		
					It is not possible to reallocate a Penalty that is not a LMFP		

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information (original XML data type, values, rules, etc.)
					It is not possible to reallocate a Penalty already reallocated before		
					The underlying Settlement Instruction of the Penalty was not sent as already matched to T2S		
Body	13	New Market Infrastructure Identification	CHAR(n)	16	Common Reference assigned by T2S to the new (re-allocated) Penalty.	O*	It must be filled by T2S in case the Status is 'EXCD' (Executed) and the Record Type is 'RALO' (Re-allocation).

{CR-654}

4.10 Specifications for the flat file for reporting of penalties

4.10.1 Daily Penalty List - Flat File Format Specifications

4.10.1.1 Introduction

4.10.1.1.1 Context

Every business day, T2S shall perform the reporting of new cash penalties (Daily Cash Penalty List), once the computation process of new cash penalties detected on the previous business day, has ended.

This report is generated as flat file if opted by CSDs, following a like-for-like approach to the report content of the already available XML versions semt.044 – Securities Transaction Penalties Report, which will contain a signature only at DEP level and will be routed to a given Party Technical Address previously determined and configured by T2S Service Desk.{CR-654}

4.10.1.1.2 Purpose

This document provides a description of the structure of the flat file for the semt.044 Securities Transaction Penalties Report - Daily Penalty List sent by T2S to the CSDs.{CR-654}

4.10.1.2 File Technical Specification

The file has a simple XML format (in order to allow for the network signature). All records are included into a single "store and forward" message conveyed by the VAN provider. No business signature is needed.

Within the message, the whole file is embedded in a single XML tag (<File> </File>).

Between these tags the file has fixed-length records, with a header and a footer. This header and this footer are the ones specified within the flat file specifications below, no business header is foreseen. If no activity has occurred (Activity Indicator = NO), the file will be empty between the header and the footer.{CR-654}

4.10.1.2.1 Identification and Routing

T2S triggers the generation of Daily Cash Penalties List flat file reports based on a business event, i.e. DAPL (Daily Penalty List Report – Reporting of new penalties). This flat file report is pushed in A2A mode and compressed when it exceeds the minimum size of 2KB, since compression for the reports is mandatory

All the information about the necessary attributes in each named category is stored as static data in T2S and influences the generation of the report. The privilege to configure these static data or to subscribe to this report is granted solely to the T2S Operator.

Each flat file report type provides information only on the default data scope of the concerned party (i.e. CSD). The data scope is indicated by the party for which it is configured and is limited to CSDs.

Flat file reports can only be configured at a system entity level, i.e. reports providing the CSD with information relating to all its CSD participants. The concerned party has to be specified, when the flat file report is configured for the first time.

A party configured to receive flat file reports cannot receive the equivalent reports through other channels. This does not, however, prevent CSD participants from receiving those reports through such channels, even if their CSD has opted for the flat file.{CR-654}

4.10.1.2.2 Structure

XML Schema for the Request

The following is the XML schema used to embed the file into a "store and forward" message:

```
<?xml version="1.0" ?>
<xs:schema xmlns="urn:T2S:DailyPenaltyListFlatFile"
xmlns:xs="http://www.w3.org/2001/XMLSchema"
 targetNamespace="urn:T2S:DailyPenaltyListFlatFile"
 elementFormDefault="qualified">
<xs:simpleType name="RestrictedFileType">
 <xs:restriction base="xs:string">
     <xs:pattern value="(.{181,181}\n)+"/>
    </xs:restriction>
</xs:simpleType>
<xs:element name="File" type="File"/>
 <xs:complexType name="File">
  <xs:simpleContent>
   <xs:extension base="RestrictedFileType">
    <xs:attribute name="fileId" type="xs:string" default="" />
   </xs:extension>
  </xs:simpleContent>
 </xs:complexType>
</xs:schema>
```

Example of XML file

```
<?xml version="1.0" encoding="UTF-8"?>
<File fileId = “T2Ssemt044FlatFile_2020-06-30-11:35:24.123456” xmlns="urn:T2S:DailyPen-
altyListFlatFile">
Header
Record Body 1
Record Details 1.1
Record Calculation Data 1.1.1
Record Calculation Data 1.1.2
Record Details 1.2
Record Calculation Data 1.2.1
Record Body 2
...
Record Body n
Record Details n.n
Record Calculation Data n.n.n
Footer
</File>
```

Encoding

The encoding of the flat file is UTF-8 with no Byte Order Mark (BOM).

Default Values

See Field Types [▸ 2333]**.**

ISO 15022 Interoperability

In order to ensure the interoperability to the ISO 15022 standard the character set of all fields is restricted to the SWIFT X Character Set (see below).

Character Set

All characters belong to the SWIFT X Character Set. The character set is as follows:

a b c d e f g h i j k l m n o p q r s t u v w x y z
A B C D E F G H I J K L M N O P Q R S T U V W X Y Z
0 1 2 3 4 5 6 7 8 9
/ - ? : ( ) . , ' + { }
CR LF Space

{CR-654}

4.10.1.3 Format of Structured Files

4.10.1.3.1 Record Types

Record Type	Description	Multiplicity
Header	First row of the file contains Report general information, common to all data records.	1
Body	Each data record constitutes one instance of report information. I.e. Penalties grouped by Currency, Date, Party and Counterparty (the latter being the pair Counterparty BIC and Counterparty Account Servicer BIC).	Many

Record Type	Description	Multiplicity
Details	Each data record constitutes one instance of the relevant record Body. I.e. each penalty details reported (and its relevant transaction).	Many
Calculation Data	Each data record constitutes one instance of the relevant record Details. I.e. each sub-amount data of each and every penalty reported.	Many
Footer	Last row of the file. Acts as a trailer, marking the end of main body section.	1{CR-654}

4.10.1.3.2 Field Types

Field Type	Description
O	Optional
C	Conditional: Optional that becomes Mandatory depending on other fields of the record
M	Mandatory if the related record (block) is informed

Whenever an optional field is not present, the position will be filled with spaces (#x20).{CR-654}

4.10.1.3.3 Data Format Types

The report data values may appear in one of the formats described in the table below:

Data Type	Format	Description
DATE	YYYY-MM-DD	
DATETIME	YYYY-MM-DD-hh:mm:ss.ssssss	Timestamp format
CHAR(n)	Filled with trailing blanks up to the maximum length	Alphanumeric string with exactly n characters.
NUMERIC(p)	Filled with leading zeroes up to the maximum length	Number with maximum p integer places and no decimal places.{CR-654}

4.10.1.3.4 Pagination

Pagination will be provided as in the ISO reports, indicating a sequential number and whether the file is the last one.

(Page Number, Last Page Indicator Number).{CR-654}

4.10.1.3.5 Format of Records

A header will contain the following data:

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
Header	1	Record Type	CHAR(n)	1	Identifies record as Header, Body or Footer.	M	Values: 'H': for Header
Header	2	Page Number	NUMERIC(p)	5	Sequence number of the concerned message within the set of divided messages recurring to pagination.	M	
Header	3	Last Page Indicator	CHAR(n)	5	Indicator for last message within the set of divided messages recurring to pagination.	M	Possible values are: 'YES' - Meaning 'Yes' 'NO' - Meaning 'No'
Header	4	Report Identification	CHAR(n)	16	Reference common to all the pages of the report.	M	
Header	5	Report Peri-	DATE	10	Business	M	

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
		od Date			day for which the penalties reported were computed.		
Header	6	Report Frequency	CHAR(n)	4	Frequency of the report.	M	'DAIL' – Daily: the report is generated every business day.
Header	7	Penalty List Type	CHAR(n)	4	It indicates that the penalty list reported is a Daily Cash Penalty List	M	'FWIS' – Forward Initial Submission: To report a daily penalty list created for the first time that contains only newly computed penalties.

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
Header	8	Report Activity Indicator	CHAR(n)	3	It indicates whether the message contains records or not.	M	Possible values are: 'YES' - Meaning 'Yes'. 'NO' - Meaning 'No'. E.g. if no new penalty is computed for a given day, the CSD will get from T2S a Daily Penalty List message with activity 'No'.
Header	9	Account Servicer BIC	CHAR(n)	11	Primary BIC of the CSD that shall be able to receive the Daily Cash Penalty List of each and every party under its scope.	M	
Header	10	LF	CHAR(n)	1	Fixed Value: LF	M	LF = Line Feed (x'0A')

1 **The report details will contain the following information:**

1

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
Record Type "Body" (Not informed if the if Report Activity Indicator in the Header is 'NO')							
Body	1	Record Type	CHAR(n)	1	Identifies record as Header, Body or Footer.	M	Values: 'B': for Body
Body	2	Currency	CHAR(n)	3	Currency of the new penalties reported.	M	
Body	3	Date of penalties reported	DATE	10	Detection date of the new penalties reported, identical for all of them.	M	Settlement day for which each penalty reported was computed. I.e. -The date on which the instruction matched for LMFPs. -The date on which an instruction fails to settle in T2S for SEFPs.
Body	4	Party BIC	CHAR(n)	11	BIC of the Party reported as party imposed (failing party) or party credited (non-	M	For SEFPs: The failing party will be the account owner of the securities account of the un-

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
					failing party) with the new penalties reported.		derlying settlement instruction for which the SEFP is computed, whereas the non-failing party will be the securities account owner of the counterpart´s settlement instruction. In external CSD settlements for which a SEFP is computed, T2S will consider the "External CSD" as the securities account owner of the relevant settlement instruction. For LMFPs: In case of instructions to be matched in T2S, the failing party

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
							will be the securities account owner of the underlying settlement instruction for which the penalty is computed, whereas the non-failing party will be the securities account owner of the counterpart´s settlement instruction. In case of already matched instructions, the instructing party of the underlying already matched instruction will be both the failing and the non-failing party.
Body	5	Party Type	CHAR(n)	4	It indicates the classification for	M	Possible values are:

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
					the failing or the non-failing party of the new penalty (ies) reported.		'NCSD' - Central Depository. 'CCPA' – CCP. 'CSDP' - CSD Participant. 'EXTE' - External Depository.
Body	6	Counterparty Account Servicer BIC	CHAR(n)	11	Primary BIC of the CSD of the counterparty of the new penalty (ies) reported.	M	
Body	7	Counterparty BIC	CHAR(n)	11	BIC of the Counterparty of the new penalty(ies) reported	M	
Body	8	Counterparty Type	CHAR(n)	4	It specifies the classification for the failing or the non-failing counterparty of the new penalty.	M	Possible values are: 'NCSD' - Central Depository. 'CCPA' – CCP. 'CSDP' - CSD Participant. 'EXTE' - External Depository.

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
Body	9	Daily Aggregated Net Amount	NUMERIC(p)	14	Bilateral net aggregated amount between a party and the corresponding counterparty.	M	Daily bilateral net amount between party and counterparty, for the given business day in the related currency. Each Daily Aggregated Net Amount between a party and a counterparty is composed of all the penalties reported below with the same currency and detection date.
Body	10	Number of decimal digits for the Daily Aggregated Net Amount	NUMERIC(p)	2	Number of decimal digits for the Daily Aggregated Net Amount	M	
Body	11	Currency for the Daily Aggregated Net Amount	CHAR(n)	3	Currency of the Daily Aggregated Net Amount	M	

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
Body	12	Credit / Debit Indicator for the Daily Aggregated Net Amount	CHAR(n)	4	It indicates whether the party is either imposed with or entitled to receive the Daily Aggregated Net Amount.	O	Possible values are: 'DBIT' - The party is imposed with the Daily Aggregated Net Amount. 'CRDT' - The party is entitled to receive the Daily Aggregated Net Amount. Not informed / Empty if the Daily Aggregated Net Amount is zero.
Body	13	LF	CHAR(n)	1	Fixed Value: LF	M	LF = Line Feed (x'0A')
Record Type "Details"							
Details	1	Record Type	CHAR(n)	1	Identifies record as Header, Body, Details, Data or Footer.	M	Values: 'D': for Details
Details	2	Market Infrastructure Identification	CHAR(n)	16	Reference assigned by T2S to the penalty that	M	It is the common ID of each penalty

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
					is common for both the failing and the non-failing participant.		reported between a party and counterparty, in a given currency and for a given business day. The common Id provided will have a length of 15 digits, built as follows: YYMMDDGGGGGGGGS Y - Year M - Month D - Day G - Sequential number, upper limit being 999,999,999 S- Space
Details	3	Penalty Identification	CHAR(n)	16	Reference assigned by T2S that is the individual identification of the penalty for the relevant account owner.	M	It will be built by T2S by adding at the beginning of the Common ID an "F" or an "N" as prefix ("F" for the Failing if

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
							the Penalty is a Debit for the Party; "N" for the Non-failing if the Penalty is a Credit for the Party). This reference will not change during the lifecycle of the Penalty.
Details	4	Penalty Type Code	CHAR(n)	4	Type of Penalty	M	Possible values are: 'SEFP' - Settlement Fail Penalty. 'LMFP' - Late Matching Fail Penalty.
Details	5	Penalty Status	CHAR(n)	4	Status of the penalty.	M	Only penalties with status ACTV (active) are reported in the Daily Cash Penalty List. Penalties with status NCOM (i.e. ISIN is not subject to

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
							penalties in any of the relevant business days of the penalty) will not be reported.
Details	6	Computed Amount	NUMERIC(p)	14	Computed Amount of the Penalty	M	Amount computed for the penalty. Each Computed Amount for a penalty is formed by the corresponding Sub-amounts reported below. In case of SEFPs, it is equal to the Sub-amount computed in the detection date of the penalty, provided there is no missing reference data on that business day.

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
							In case of LMFPs, it is the sum of each Sub-amount computed in each and every applicable day of the penalty when there is no missing reference data
Details	7	Number of decimal digits of the Computed Amount	NUMERIC(p)	2	Number of decimal digits of the Computed Amount	M	
Details	8	Currency of the Computed Amount	CHAR(n)	3	Currency of the Computed Amount	M	
Details	9	Credit / Debit Indicator of the Computed Amount	CHAR(n)	4	It indicates whether the participant is either imposed with or entitled to receive the computed penalty amount.	M	Possible values are: 'DBIT' – The computed penalty amount is due by the participant. 'CRDT' – The participant is entitled to receive the computed

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
							penalty amount.
Details	10	Calculation Method	CHAR(n)	4	Calculation rule used to compute the penalty.	M	Possible values are: 'SECU' - The Penalty is based on the quantity of securities failed to be delivered and security penalty rate of the relevant Asset type. 'MIXE' - The Penalty is based on the quantity of securities failed to be delivered and penalty rate is the discount rate of the relevant currency. 'CASH' - Penalty is based on the amount of cash failed to be delivered and the penalty rate

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
							is the discount rate of the relevant currency 'BOTH' - Penalty is the sum of SECU and CASH. I.e. the sum of: - The penalty based on the quantity of securities failed to be delivered and security penalty rate of the relevant Asset type; and - The penalty based on the amount of cash failed to be delivered and the discount rate of the currency.
Details	11	Number of Days	NUMERIC(p)	4	It indicates the number of days the penalty is applicable to.	M	In case of SEFPs it is always 1. In case of LMFPs it is the number

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
							of business days when the penalty applies.
Details	12	Account Owner Transaction Identification	CHAR(n)	16	Reference assigned by the account owner to the Settlement Instruction, if any. NONREF otherwise.	M	
Details	13	Account Servicer Transaction Identification	CHAR(n)	16	Reference assigned by the Account Servicer to the Settlement Instruction, if any.	O	
Details	14	Processor Transaction Identification	CHAR(n)	16	Reference assigned by the Third Party to the Settlement Instruction, if any.	O	
Details	15	Market Infrastructure Transaction Identification	CHAR(n)	16	T2S Settlement Instruction identification.	O	
Details	16	Common Identification	CHAR(n)	16	Reference provided by the T2S	O	

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
					Actor when the LCMM Instruction is already matched or in order to facilitate the matching within T2S.		
Details	17	Corporate Action Event Identification	CHAR(n)	16	Identification assigned by the account servicer to unambiguously identify a corporate action event.	O	
Details	18	Related Transaction Identification	CHAR(n)	16	Reference provided by T2S when the instruction is matched.	O	T2S Matching Reference of the Settlement Instruction.
Details	19	Reference Owner BIC	CHAR(n)	11	BIC of the Instructing Party of the Settlement Instruction.	O	
Details	20	Securities Transaction Type Code	CHAR(n)	4	ISO Transaction Code of the Settlement Instruction	M	
Details	21	Settlement Date	DATE	10	Intended Settlement	M	Date at which the

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
					Date of the Settlement Instruction		instruction becomes eligible to be submitted to settlement.
Details	22	Safekeeping Account Identification	CHAR(n)	35	Identification of the Securities Account of the Settlement Instruction.	M	
Details	23	Account Owner BIC	CHAR(n)	11	BIC of the T2S party owning the securities account.	O	
Details	24	Securities Movement Type Code	CHAR(n)	4	It specifies whether the movement on a securities account results from a delivery or a receipt instruction.	M	Possible values are: 'DELI' – Delivery. 'RECE' – Receipt.
Details	25	Payment Type Code	CHAR(n)	4	It specifies how the transaction is to be settled.	M	Possible values are: 'APMT' – Against payment settlement. 'FREE' – Separate settlement.

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
Details	26	Posting Quantity Units	NUMERIC(p)	14	Quantity of securities failed to be delivered, denominated in units.	O	Provided if there is posting quantity failed to be delivered and it is denominated in units; not provided otherwise. In case the instruction was partially settled at the moment of the end of cut-off processing used for the calculation of the SEFP, it is the remaining quantity at that point in time In case of LMFPs, it is always the original quantity instructed.
Details	27	Number of decimals of Posting Quantity in Units	NUMERIC(p)	2	Number of decimals of the Posting Quantity denominat-	C	It must be informed in case Posting Quantity Units is in-

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
					ed in units.		formed
Details	28	Posting Quantity Face Amount	NUMERIC(p)	14	Quantity of securities failed to be delivered, denominated in face amount.	O	Provided if there is posting quantity failed to be delivered and it is denominated in face amount; not provided otherwise. In case the instruction was partially settled at the moment of the end of cut-off processing used for the calculation of the SEFP, it is the remaining quantity at that point in time In case of LMFPs, it is always the original quantity instructed.
Details	29	Number of	NUMER-	2	Number of	C	It must be

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
		decimals of the Posting Quantity in Face Amount	IC(p)		decimals for the Posting Quantity denominated in face amount.		informed in case Posting Quantity Face Amount is informed
Details	30	Cash Account Number	CHAR(n)	34	It specifies the unique T2S Dedicated Cash Account number.	O	DCA as per SF1 (if APTM).
Details	31	Cash Account Owner BIC	CHAR(n)	11	BIC of the T2S party owning the Dedicated Cash Account.	O	BIC of the payment bank owner of the DCA as per SF1 (if APTM).
Details	32	Posting Amount	NUMERIC(p)	14	Cash amount failed to be delivered.	O	In case the instruction was partially settled at the moment of the end of cut-off processing used for the calculation of the SEFP, it is the remaining amount at that point in time. In case of LMFPs, it is

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
							always the matched amount (this amount can differ from the original amount instructed because of the tolerance applied in T2S at matching).
Details	33	Number of decimals of the Posting Amount	NUMERIC(p)	2	Number of decimal digits of the Posting Amount.	C	It must be informed in case Posting Amount is informed
Details	34	Currency of the Posting Amount	CHAR(n)	3	Currency of the Posting Amount.	C	It must be informed in case Posting Amount is informed
Details	35	Credit / Debit Indicator of the Posting Amount	CHAR(n)	4		C	It must be informed when the Posting Amount has a value. Possible values are: 'CRDT' - Credit 'DBIT' – Debit
Details	36	Acknowl-	DATETIME	26	Calendar	M	Date is pop-

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
		edged Status Time Stamp			Date when the acceptance (SF1) of the settlement instruction has occurred.		ulated with the applicable T2S Calendar Date and Time Date.
Details	37	Matched Status Time Stamp	DATETIME	26	Calendar Date when the matching (SF2) of the settlement instruction has occurred.	M	Date is populated with the applicable T2S Calendar Date and Time Date.
Details	38	Settlement - Failing Status Reason Code 1	CHAR(n)	4	Relevant reason for the computation of SEFPs	C	It must be informed in case of Penalty Type Code is SEFP. Reason why the instruction was not fully settled at the time of the relevant cut-off of its Intended Settlement Date.
Details	39	Settlement - Failing Sta-	CHAR(n)	210	Description of the fail-	C	It must be informed in

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
		tus Additional information 1			ing reason code of the Settlement Instruction		case of Penalty Type Code is SEFP. Text comprised of a combination of the associated business rule and reason code reference.
Details	40	Settlement - Failing Status Reason Code 2	CHAR(n)	4	Relevant reason for the computation of SEFPs	O	Optional. Can be informed in case of Penalty Type Code is SEFP. Reason why the instruction was not fully settled at the time of the relevant cut-off of its Intended Settlement Date.
Details	41	Settlement - Failing Status Additional information 2	CHAR(n)	210	Description of the failing reason code of the Settlement Instruction	C	Text comprised of a combination of the associated business rule and reason

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
							code reference. It is informed in case Settlement - Failing Status Reason Code 2 is informed
Details	42	Settlement - Failing Status Reason Code 3	CHAR(n)	4	Relevant reason for the computation of SEFPs	O	Optional. Can be informed in case of Penalty Type Code is SEFP. Reason why the instruction was not fully settled at the time of the relevant cut-off of its Intended Settlement Date.
Details	43	Settlement - Failing Status Additional information 3	CHAR(n)	210	Description of the failing reason code of the Settlement Instruction	C	It must be informed in case Settlement - Failing Status Reason Code 3 is informed Text com-

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
							prised of a combination of the associated business rule and reason code reference.
Details	44	Settlement - Failing Status Reason Code 4	CHAR(n)	4	Relevant reason for the computation of SEFPs	O	Optional. Can be informed in case of Penalty Type Code is SEFP. Reason why the instruction was not fully settled at the time of the relevant cut-off of its Intended Settlement Date.
Details	45	Settlement - Failing Status Additional information 4	CHAR(n)	210	Description of the failing reason code of the Settlement Instruction	C	It must be informed in case Settlement - Failing Status Reason Code 4 is informed Text comprised of a combination of the asso-

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
							ciated business rule and reason code reference.
Details	46	Settlement - Failing Status Reason Code 5	CHAR(n)	4	Relevant reason for the computation of SEFPs	O	Optional. Can be informed in case of Penalty Type Code is SEFP. Reason why the instruction was not fully settled at the time of the relevant cut-off of its Intended Settlement Date.
Details	47	Settlement - Failing Status Additional information 5	CHAR(n)	210	Description of the failing reason code of the Settlement Instruction	C	It must be informed in case Settlement - Failing Status Reason Code 5 is informed Text comprised of a combination of the associated business rule and reason

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
							code reference.
Details	48	Identification code of the relevant Cut-off	CHAR(n)	4	Code identifying the event (i.e. event end of relevant cut-off).	C	It must informed in case of Penalty Type Code is SEFP. Event of the business day for the processing of the relevant cut-off of the instruction where the instruction was identified as failed (for the day when the penalty is computed i.e. the detection date).
Details	49	Scheme Name	CHAR(n)	4		C	It must be informed in case Identification code of the relevant Cut-off is informed Fixed content to 'EV-

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
							TP'
Details	50	Issuer	CHAR(n)	4		C	It must be informed in case Identification code of the relevant Cut-off is informed Fixed content to 'T2S'
Details	51	Scheduled Time of the relevant Cut-off	DATETIME	26	Time for the event scheduled to be triggered (Timestamp).	C	It must be informed in case Identification code of the relevant Cut-off is informed
Details	52	Start Time of the relevant Cut-off	DATETIME	26	Effective time for the trigger of the cut-off (Timestamp).	C	It must be informed in case Identification code of the relevant Cut-off is informed
Details	53	End Time of the relevant Cut-off	DATETIME	26	Effective time for the closure of the Cut-off (Timestamp).	C	It must be informed in case Identification code of the relevant Cut-off is informed
Details	54	LF	CHAR(n)	1	Fixed Value: LF	M	LF = Line Feed (x'0A')

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
Record Type "Calculation Data"							
Calculation Data	1	Record Type	CHAR(n)	1	Identifies record as Header, Body, Details, Data or Footer.	M	Values: 'C': for Calculation Data
Calculation Data	2	Date	DATE	10	It indicates the business day of each sub-amount that forms a new penalty reported.	M	In case of SEFPs, it is the penalty detection date. In case of LMFPs, there are as many applicable business days as number of days where the penalty is applicable, provided the security is subject to penalties on that business day.
Calculation Data	3	Missing reference data flag	CHAR(n)	5	It is only provided for penalties where there is missing reference data needed for the pen-	O	Possible values are: 'TRUE' – There is missing reference data on the applicable

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
					alty calculation.		business day If not provided, it means the penalty could be calculated and no reference was missing.
Calculation Data	4	ISIN	CHAR(n)	12	It is the Financial Instrument Identification of the underlying settlement instruction eligible for a penalty.	M	
Calculation Data	5	Security subject to penalties	CHAR(n)	5	It indicates whether the security is subject to penalties on each applicable business day or not.	O	Only informed when it has value FALSE and it is a LMFP where the applicable business day is not subject to penalties but there are other applicable days of the LMFP where the security

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
							is subject to. If not provided, it means 'TRUE' (i.e. the security is subject to penalties).
Calculation Data	6	Alternate Classification for the Financial Instrument	CHAR(n)	4	Mapping to the Type of Financial Instrument.		Possible values are: SHRS SOVR DEBT SECU ETFS UCIT MMKT EMAL OTHR
Calculation Data	7	Liquidity	CHAR(n)	5	Boolean classification of securities that applies for shares, and that specifies whether the security is "Liquid" or "Illiquid".	O	Only provided if: - The Security is Subject to penalties - The Financial Instrument Type of the security (Classi-

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
							fication type) is "SHRS", and - The Calculation method code is SECU or BOTH. Possible values are: 'TRUE' – The financial instrument (shares) is liquid. 'FALSE' – The financial instrument (shares) is illiquid.
Calculation Data	8	Euro FX Rate 1	NUMERIC(p)	18	It indicates the value of the first applicable Euro exchange rate on each business day of the penalty	O	This rate is used in the calculation when either the currency of price of the security (for securities in UNITs) or the currency of the security (for securities in FAMT) is

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
							different from the currency in which the penalty has to be computed.
Calculation Data	9	Number of decimal digits for Euro FX Rate 1	NUMERIC(p)	5	Number of decimal digits for the First Euro Foreign Exchange Rate	C	It must be informed in case Euro FX Rate 1 is informed
Calculation Data	10	Unit Currency for Euro FX Rate 1	CHAR(n)	3	Currency in which the first rate of exchange is expressed	C	It must be informed in case Euro FX Rate 1 is informed. It is always EUR.
Calculation Data	11	Quoted Currency for Euro FX Rate 1	CHAR(n)	3	Currency into which the base currency is converted.	C	It must be informed in case Euro FX Rate 1 is informed. It is the currency of the price when the security is in Nominal, or the currency of the security if the security is in units.

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
Calculation Data	12	Euro FX Rate 2	NUMERIC(p)	18	It indicates the second applicable Euro exchange rate on each business day of the penalty	O	This rate is used in the calculation when either the currency of price of the security (for securities in UNITs) or the currency of the security (for securities in FAMT) is different from the currency in which the penalty has to be computed. In case none of the two currencies is EUR, T2S shall first perform the exchange conversion to Euro and then to the currency of the penalty; consequently two Euro foreign exchanges

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
							would be reported.
Calculation Data	13	Number of decimal digits for Euro FX Rate 2	NUMERIC(p)	5	Number of decimal digits for the Second Euro Foreign Exchange Rate	C	It must be informed in case Euro FX Rate 2 is informed.
Calculation Data	14	Unit Currency for Euro FX Rate 2	CHAR(n)	3	Currency in which the second rate of exchange is expressed.	C	It must be informed in case Euro FX Rate 2 is informed. It is always EUR.
Calculation Data	15	Quoted Currency for Euro FX Rate 2	CHAR(n)	3	Currency into which the base currency is converted.	C	It must be informed in case Euro FX Rate 2 is informed. It is always DKK.
Calculation Data	16	Market Identifier Code	CHAR(n)	4	Place of Trade of the underlying transaction	O	Unique identification code (ISO 10383) used to identify securities trading exchanges Informed only if Security is subject to penalties, Cal-

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
							culation method code is SECU or BOTH and the two underlying matched settlement instructions have the same MIC in their Place of Trade. If MIC differs, the value informed will be "empty".
Calculation Data	17	SME Growth Market Indicator	CHAR(n)	5	It indicates whether the instructions were traded in a SME Growth Market or not.	O	Only provided if: - The Security is Subject to penalties - The Financial Instrument Type of the security (Classification type) is different from

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
							"SOVR", and - The Calculation method code is SECU or BOTH. Possible values are: 'TRUE' – The instructions were traded on a SME Growth Market. 'FALSE' – The instructions were not traded on a SME Growth Market.
Calculation Data	18	Security Penalty Rate	NUMERIC(p)	5	It is the rate applicable to the Asset Type, expressed as a percentage, that is, in hundredths, for example, 0.7 is 7/10 of a percent, and 7.0 is 7%.	O	Provided in case the security is subject to penalties and Calculation Method code is SECU or BOTH.
Calculation	19	Number of	NUMER-	2	Number of	C	It must be

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
Data		decimal digits for Security Penalty Rate	IC(p)		decimal digits for the Security Penalty Rate		informed in case Number of decimal digits for Security Penalty Rate is informed.
Calculation Data	20	Cash Discount Penalty Rate	NUMERIC(p)	5	It is the discount rate of the relevant currency for the business day, as a percentage, that is, in hundredths, for example, 0.7 is 7/10 of a percent, and 7.0 is 7%	O	Provided in case the security is subject to penalties and Calculation method code is CASH, MIXE or BOTH.
Calculation Data	21	Number of decimal digits for Cash Discount Penalty Rate	NUMERIC(p)	2	Number of decimal digits for the Cash Discount Penalty Rate	C	It must be informed in case Cash Discount Penalty Rate is informed.
Calculation Data	22	Amount of the Sub-amount 1	NUMERIC(p)	14	Amount of the Sub-amount	O	It is the amount that forms the total amount computed for the Penalty. It is

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
							provided only in the following cases: - Case 1: The number of applicable days of the penalty is more than one ("number of days >1"). I.e. This occurs in case of LMFPs applying to more than one day (because the instruction was matched more than one day after its ISD). In this case, the amount for the penalty will be the sum of all the sub-amounts (in other words, there are several sub-amounts

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
							that compose the penalty total amount); - Case 2: The Calculation Method is BOTH". In this case, the amount for the penalty will be the sum of the sub-amount for the Securities side and the and the sub-amount for the Cash side Therefore, it is the sub-amount of the penalty: Case 1- Related/applicable to the single day /date informed at the beginning of the calculation data; Case 2- For

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
							the Securities side
Calculation Data	23	Number of decimal digits for Amount of the Sub-amount 1	NUMERIC(p)	2	Number of decimal digits for the Amount of the Sub-amount	C	It must be informed in case Amount of the Sub-amount 1 is informed.
Calculation Data	24	Currency of the Sub-amount 1	CHAR(n)	3	Currency of the Amount of the Sub-amount	C	It must be informed in case Amount of the Sub-amount 1 is informed.
Calculation Data	25	Type of Sub-amount 1	CHAR(n)	4	It indicates the type of each Sub-amount that forms a penalty.	C	It must be informed in case the Amount of the Sub-amount 1 is informed. Possible values are: 'SECU': The sub-amount is for securities (amount based on the quantity of securities failed to be delivered and security penalty rate

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
							of the Asset type). 'CASH': The sub-amount is for cash (amount based on the amount of cash failed to be delivered and the discount rate of the currency).
Calculation Data	26	Amount of the Sub-amount 2	NUMERIC(p)	14	Amount of the Sub-amount	O	It is provided only in case the Calculation Method is BOTH". It is the Sub-amount for the Cash side
Calculation Data	27	Number of decimal digits for Amount of the Sub-amount 2	NUMERIC(p)	2	Number of decimal digits for the Amount of the Sub-amount	C	It must be informed in case Amount of the Sub-amount 2 is informed.

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
Calculation Data	28	Currency of the Sub-amount 2	CHAR(n)	3	Currency of the Amount of the Sub-amount	C	It must be informed in case Amount of the Sub-amount 2 is informed.
Calculation Data	29	Type of Sub-amount 2	CHAR(n)	4	It indicates the type of each Sub-amount that forms a penalty.	C	It must be informed in case Amount of the Sub-amount 2 is informed. Possible value is: 'CASH': The sub-amount is for cash (amount based on the amount of cash failed to be delivered and the discount rate of the currency).
Calculation Data	30	LF	CHAR(n)	1	Fixed Value: LF	M	LF = Line Feed (x'0A')

1 A footer will contain the following data:

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
Footer	1	Record Type	CHAR(n)	1	Identifies record as Header, Body or Footer	M	Values: 'F': for Footer
Footer	2	Number Of Records	NUMERIC(p)	18	Total number of data records in the file.	M	Number: integer representation,18 digits long.
Footer	3	LF	CHAR(n)	1	Fixed Value: LF	M	LF = Line Feed (x'0A'){CR-654}

4.10.2 List of Modified Penalties - Flat File Format Specifications

4.10.2.1 Introduction

4.10.2.1.1 Context

Every business day, T2S shall perform the reporting of modified penalties (List of Modified Penalties), once the recalculation process of existing penalties has finished.

This report is generated as flat file if opted by CSDs, following a like-for-like approach to the report content of the already available XML versions semt.044 – Securities Transaction Penalties Report, which will contain a signature only at DEP level and will be routed to a given Party Technical Address previously determined and configured by T2S Service Desk.{CR-654}

4.10.2.1.2 Purpose

This document provides a description of the structure of the flat file for the semt.044 Securities Transaction Penalties Report - List of Modified Penalties sent by T2S to the CSDs.{CR-654}

4.10.2.2 File Technical Specification

The file has a simple XML format (in order to allow for the network signature). All records are included into a single "store and forward" message conveyed by the VAN provider. No business signature is needed.

Within the message, the whole file is embedded in a single XML tag (<File> </File>).

Between these tags the file has fixed-length records, with a header and a footer. This header and this footer are the ones specified within the flat file specifications below, no business header is foreseen. If no activity has occurred (Activity Indicator = NO), the file will be empty between the header and the footer.{CR-654}

4.10.2.2.1 Identification and Routing

T2S triggers the generation of List of Modified Penalties flat file reports based on a business event, i.e. MDPL (Modified Penalties List Report). This flat file report is pushed in A2A mode and compressed when it exceeds the minimum size of 2KB, since compression for the reports is mandatory

All the information about the necessary attributes in each named category is stored as static data in T2S and influences the generation of the report. The privilege to configure these static data or to subscribe to this report is granted solely to the T2S Operator.

Each flat file report type provides information only on the default data scope of the concerned party (i.e. CSD). The data scope is indicated by the party for which it is configured and is limited to CSDs.

Flat file reports can only be configured at a system entity level, i.e. reports providing the CSD with information relating to all its CSD participants. The concerned party has to be specified, when the flat file report is configured for the first time.

A party configured to receive flat file reports cannot receive the equivalent reports through other channels. This does not, however, prevent CSD participants from receiving those reports through such channels, even if their CSD has opted for the flat file.{CR-654}

4.10.2.2.2 Structure

XML Schema for the Request

The following is the XML schema used to embed the file into a "store and forward" message:

```
<?xml version="1.0" ?>
<xs:schema xmlns="urn:T2S:ListOfModifiedPenaltiesFlatFile "
xmlns:xs="http://www.w3.org/2001/XMLSchema"
 targetNamespace="urn:T2S:ListOfModifiedPenaltiesFlatFile "
 elementFormDefault="qualified">
<xs:simpleType name="RestrictedFileType">
 <xs:restriction base="xs:string">
     <xs:pattern value="(.{181,181}\n)+"/>
    </xs:restriction>
</xs:simpleType>
<xs:element name="File" type="File"/>
 <xs:complexType name="File">
  <xs:simpleContent>
   <xs:extension base="RestrictedFileType">
    <xs:attribute name="fileId" type="xs:string" default="" />
   </xs:extension>
  </xs:simpleContent>
 </xs:complexType>
</xs:schema>
```

Example XML file of

```
<?xml version="1.0" encoding="UTF-8"?>
<File fileId = “T2Ssemt044FlatFile_2020-06-30-11:35:24.123456” xmlns="urn:T2S:ListOf-
ModifiedPenaltiesFlatFile ">
Header
Record Body 1
Record Details 1.1
Record Calculation Data 1.1.1
Record Calculation Data 1.1.2
Record Details 1.2
Record Calculation Data 1.2.1
Record Body 2
…
Record Body n
Record Details n.n
Record Calculation Data n.n.n
Footer
</File>
```

Encoding

The encoding of the flat file is UTF-8 with no Byte Order Mark (BOM).

Default Values

See Field Types. [2316]

ISO 15022 Interoperability

In order to ensure the interoperability to the ISO 15022 standard the character set of all fields is restricted to the SWIFT X Character Set (see below).

Character Set

All characters belong to the SWIFT X Character Set. The character set is as follows:{CR-654}

a b c d e f g h i j k l m n o p q r s t u v w x y z
A B C D E F G H I J K L M N O P Q R S T U V W X Y Z
0 1 2 3 4 5 6 7 8 9
/ - ? : ( ) . , ' + { }
CR LF Space

4.10.2.3 Format of Structured Files

4.10.2.3.1 Record Types

Record Type	Description	Multiplicity
Header	First row of the file contains Report general information, common to all data records.	1
Body	Each data record constitutes one instance of report information. I.e. Penalties grouped by Currency, Date, Party and Counterparty (the latter being the pair Counterparty BIC and Counterparty Account Servicer BIC).	Many

Record Type	Description	Multiplicity
Details	Each data record constitutes one instance of the relevant record Body. I.e. each penalty details reported.	Many
Calculation Data	Each data record constitutes one instance of the relevant record Details. I.e. each sub-amount data of each and every penalty reported.	Many
Footer	Last row of the file. Acts as a trailer, marking the end of main body section.	1{CR-654}

4.10.2.3.2 Field Types

Field Type	Description
O	Optional
C	Conditional: Optional that becomes Mandatory depending on other fields of the record
M	Mandatory if the related record (block) is informed

Whenever an optional field is not present, the position will be filled with spaces (#x20).{CR-654}

4.10.2.3.3 Data Format Types

The report data values may appear in one of the formats described in the table below:

TABLE 211 - DATA FORMAT TYPES

Data Type	Format	Description
DATE	YYYY-MM-DD	
DATETIME	YYYY-MM-DD-hh:mm:ss.ssssss	Timestamp format
CHAR(n)	Filled with trailing blanks up to the maximum length	Alphanumeric string with exactly n characters.
NUMERIC(p)	Filled with leading zeroes up to the maximum length	Number with maximum p integer places and no decimal places.{CR-654}

4.10.2.3.4 Pagination

Pagination will be provided as in the ISO reports, indicating a sequential number and whether the file is the last one.

(Page Number, Last Page Indicator Number).{CR-654}

4.10.2.3.5 Format of Records

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
Header	1	Record Type	CHAR(n)	1	Identifies record as Header, Body or Footer.	M	Values: 'H': for Header
Header	2	Page Number	NUMERIC(p)	5	Sequence number of the concerned message within the set of divided messages recurring to pagination.	M	
Header	3	Last Page Indicator	CHAR(n)	5	Indicator for last message within the set of divided messages recurring to pagination.	M	Possible values are: 'YES' - Meaning 'Yes' 'NO' - Meaning 'No'
Header	4	Report Identification	CHAR(n)	16	Reference common to all the pages of the report.	M	
Header	5	Report Period From	DATE	10	First business day of	M	Depending on whether

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
					the period that had penalties detected being subject to modifications, i.e. penalties with detection date on business days within this period.		the appeal period of penalties of last month has finished or not, it can be: - Either the first business day of previous month (in case the appeal period for previous month has not finished yet); - Or the first business day of the current month (in case the appeal period for previous month has finished).
Header	6	Report Period To	DATE	10	Last business day of the period that had penalties detected being subject to modifications,	M	Always two business days before the recalculation process and its List of Modified Penalties report is

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
					i.e. penalties with detection date on business days within this period.		created by T2S.
Header	7	Report Frequency	CHAR(n)	4	Frequency of the report.	M	'DAIL' – Daily: the report is generated every business day.
Header	8	Penalty List Type	CHAR(n)	4	It indicates that the penalty list reported is a Daily Cash Penalty List	M	'FWAM' – Forward Amend: To report a List of Modified Penalties that has been amended (i.e. the penalty list contains only updated and/or removed penalties previously reported in a FWIS Penalty List).

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
Header	9	Report Activity Indicator	CHAR(n)	3	It indicates whether the message contains records or not.	M	Possible values are: 'YES' - Meaning 'Yes'. 'NO' - Meaning 'No'. E.g. if no penalty has been modified since the previous recalculation, the CSD will get from T2S a Daily Penalty List message with activity 'No'.
Header	10	Account Servicer BIC	CHAR(n)	11	Primary BIC of the CSD that shall be able to receive the Daily Cash Penalty List of each and every party under its scope.	M	
Header	11	LF	CHAR(n)	1	Fixed Value: LF	M	LF = Line Feed (x'0A')

1 **The report details will contain the following information:**

1

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
Record Type "Body" (Not informed if the if Report Activity Indicator in the Header is 'NO')							
Body	1	Record Type	CHAR(n)	1	Identifies record as Header, Body or Footer.	M	Values: 'B': for Body
Body	2	Currency	CHAR(n)	3	Currency of the modified penalties reported.	M	
Body	3	Date of penalties reported	DATE	10	Detection date of the modified penalties reported, identical for all of them.	M	Settlement day for which each penalty reported was computed. I.e. -The date on which the instruction matched for LMFPs. -The date on which an instruction fails to settle in T2S for SEFPs.
Body	4	Party BIC	CHAR(n)	11	BIC of the Party reported as party imposed (failing party) or	M	For SEFPs: The failing party will be the account owner of the securi-

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
					party credited (non-failing party) with the modified penalties reported.		ties account of the underlying settlement instruction for which the SEFP is computed, whereas the non-failing party will be the securities account owner of the counterpart´s settlement instruction. In external CSD settlements for which a SEFP is computed, T2S will consider the "External CSD" as the securities account owner of the relevant settlement instruction. For LMFPs: In case of instructions to be matched in

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
							T2S, the failing party will be the securities account owner of the underlying settlement instruction for which the penalty is computed, whereas the non-failing party will be the securities account owner of the counterpart´s settlement instruction. In case of already matched instructions, the instructing party of the underlying already matched instruction will be both the failing and the non-failing party.
Body	5	Party Type	CHAR(n)	4	It indicates	M	Possible

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
					the classification for the failing or the non-failing party of the modified penalty(ies) reported.		values are: 'NCSD' - Central Depository. 'CCPA' – CCP. 'CSDP' - CSD Participant. 'EXTE' - External Depository.
Body	6	Counterparty Account Servicer BIC	CHAR(n)	11	Primary BIC of the CSD of the counterparty of the modified penalty(ies) reported.	M	
Body	7	Counterparty BIC	CHAR(n)	11	BIC of the Counterparty of the modified penalty(ies) reported	M	
Body	8	Counterparty Type	CHAR(n)	4	It specifies the classification for the failing or the non-failing counterparty of the modified penalty.	M	Possible values are: 'NCSD' - Central Depository. 'CCPA' – CCP. 'CSDP' - CSD Participant. 'EXTE' -

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
							External Depository.
Body	9	Daily Aggregated Net Amount	NUMERIC(p)	14	Bilateral net aggregated amount between a party and the corresponding counterparty.	M	Updated bilateral net amount between party and counterparty, for the given business day in the related currency.
Body	10	Number of decimal digits for the Daily Aggregated Net Amount	NUMERIC(p)	2	Number of decimal digits of the Aggregated Net Amount	M	
Body	11	Currency for the Daily Aggregated Net Amount	CHAR(n)	3	Currency of the Daily Aggregated Net Amount	M	
Body	12	Credit / Debit Indicator for the Daily Aggregated Net Amount	CHAR(n)	4	It indicates whether the party is either imposed with or entitled to receive the Daily Aggregated Net Amount.	O	Possible values are: 'DBIT' - The party is imposed with the Daily Aggregated Net Amount. 'CRDT' - The party is entitled to receive the

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
							Daily Aggregated Net Amount. Not informed / Empty if the Daily Aggregated Net Amount is zero
Body	13	LF	CHAR(n)	1	Fixed Value: LF	M	LF = Line Feed (x'0A')
Record Type "Details"							
Details	1	Record Type	CHAR(n)	1	Identifies record as Header, Body, Details, Data or Footer.	M	Values: 'D': for Details
Details	2	Market Infrastructure Identification	CHAR(n)	16	Reference assigned by T2S to the penalty that is common for both the failing and the non-failing participant.	M	It is the common ID of each penalty reported between a party and counterparty, in a given currency and for a given business day. The common Id provided will have a

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
							length of 15 digits, built as follows: YYMMDDGGGGGGGGS - Y - Year - M - Month - D - Day - G - Sequential number, upper limit being 999,999,999 - S- Space
Details	3	Penalty Identification	CHAR(n)	16	Reference assigned by T2S that is the individual identification of the penalty for the relevant account owner.	M	It will be built by T2S by adding at the beginning of the Common ID an "F" or an "N" as prefix ("F" for the Failing if the Penalty is a Debit for the Party; "N" for the Non-failing if the Penalty is a Credit for the Party).

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
							This reference does not change during the lifecycle of the Penalty (hence, in case there is a later Switch of the Failing and Non-Failing Parties, the "F" or the "N" are not updated).
Details	4	Reallocation Market Infrastructure Identification	CHAR(n)	16	Reference assigned by T2S to the penalty in case of reallocation that is common for both the failing and the non-failing participant.	O	Provided if the penalty has been reallocated. It is the Common Reference of either the penalty from which the reported penalty was re-allocated or the penalty to which the reported penalty has been re-allocated.
Details	5	Penalty	CHAR(n)	4	Type of	M	Possible

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
		Type Code			Penalty		values are: - 'SEFP' - Settlement Fail Penalty. - 'LMFP' - Late Matching Fail Penalty.
Details	6	Penalty Status	CHAR(n)	4	Status of the penalty.	M	Possible values are: - 'ACTV' - The penalty has been computed and is active for the parties. - 'REMO' - The penalty has been removed.
Details	7	Reason Code	CHAR(n)	4	Reason code of the status of each penalty reported.	M	Possible values are: - UPDT - Active penalty that has been

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
							updated. - 'RALO' - Active or Removed penalty has been reallocated. - 'SWIC' - Active penalty has been switched (the failing and the non-failing participant have been swapped by the CSD). - 'INSO' - Penalty was removed because insolvency proceedings

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
							are opened against the failing participant - 'SESU' - Penalty was removed because of ISIN suspension from settlement due to a reconciliation issue under Article 65 (2) and (6) of the RTS on CSD Requirements - 'SUSP' - Penalty was removed because of ISIN suspension from

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
							trading - 'SEMP' - Penalty was removed because the settlement instructions involved cash settlement outside the securities settlement system operated by the CSD if, on the respective day, the relevant payment system is closed for settlement - 'TECH' - Penalty was removed because there

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
							were technical impossibilities at the CSD level that prevent settlement, such as: a failure of the infrastructure components, a cyber-attack, network problems - 'OTHR' - Removed Penalty due to a non-standard reason by the CSD.
Details	8	Additional Reason Information	CHAR(n)	210	Additional description (text) of reason why	C	It must be informed in case Reason Code is

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
					the penalty was Removed or Switched.		OTHR or SWIC
Details	9	Computed Amount	NUMERIC(p)	14	Computed Amount of the Penalty	M	Amount computed for the modified penalty. Each Computed Amount for a penalty is formed by the corresponding Sub-amounts reported below. In case of SEFPs, it is equal to the Sub-amount computed in the detection date of the penalty, provided there is no missing reference data on that business day. In case of LMFPs, it is the sum of each Sub-

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
							amount computed in each and every applicable day of the penalty when there is no missing reference data
Details	10	Number of decimal digits	NUMERIC(p)	2	Number of decimal digits of the Computed Amount	M	
Details	11	Currency of the Computed Amount	CHAR(n)	3	Currency of the Computed Amount	M	
Details	12	Credit / Debit Indicator of the Computed Amount	CHAR(n)	4	It indicates whether the participant is either imposed with or entitled to receive the computed penalty amount.	M	Possible values are: 'DBIT' – The computed penalty amount is due by the participant. 'CRDT' – The participant is entitled to receive the computed penalty amount.
Details	13	Calculation Method	CHAR(n)	4	Calculation rule used to	M	Possible values are:

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
					compute the penalty.		'SECU' - The Penalty is based on the quantity of securities failed to be delivered and security penalty rate of the relevant Asset type. 'MIXE' - The Penalty is based on the quantity of securities failed to be delivered and penalty rate is the discount rate of the relevant currency. 'CASH' - Penalty is based on the amount of cash failed to be delivered and the penalty rate is the discount rate of the relevant curren-

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
							cy 'BOTH' - Penalty is the sum of SECU and CASH. I.e. the sum of: - The penalty based on the quantity of securities failed to be delivered and security penalty rate of the relevant Asset type; and - The penalty based on the amount of cash failed to be delivered and the discount rate of the cur-

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
							rency.
Details	14	Number of Days	NUMERIC(p)	4	It indicates the number of days the penalty is applicable to.	M	In case of SEFPs it is always 1. In case of LMFPs it is the number of business days when the penalty applies.
Details	15	Account Owner Transaction Identification	CHAR(n)	16	Reference assigned by the account owner to the Settlement Instruction, if any. NONREF otherwise.	M	
Details	16	Account Servicer Transaction Identification	CHAR(n)	16	Reference assigned by the Account Servicer to the Settlement Instruction, if any.	O	
Details	17	Processor Transaction Identification	CHAR(n)	16	Reference assigned by the Third Party to the Settlement Instruction, if any.	O	
Details	18	Market In-	CHAR(n)	16	T2S Settle-	O	

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
		frastructure Transaction Identification			ment Instruction identification.		
Details	19	Common Identification	CHAR(n)	16	Reference provided by the T2S Actor when the LCMM Instruction is already matched or in order to facilitate the matching within T2S.	O	
Details	20	Corporate Action Event Identification	CHAR(n)	16	Identification assigned by the account servicer to unambiguously identify a corporate action event.	O	
Details	21	Related Transaction Identification	CHAR(n)	16	Reference provided by T2S when the instruction is matched.	O	T2S Matching Reference of the Settlement Instruction.
Details	22	Reference Owner BIC	CHAR(n)	11	BIC of the Instructing Party of the Settlement Instruction.	O	

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
Details	23	LF	CHAR(n)	1	Fixed Value: LF	M	LF = Line Feed (x'0A')
Record Type "Calculation Data" (Not informed if the Status of the penalty is REMO)							
Calculation Data	1	Record Type	CHAR(n)	1	Identifies record as Header, Body, Details, Data or Footer.	M	Values: 'C': for Calculation Data
Calculation Data	2	Date	DATE	10	It indicates the business day of each sub-amount that forms the modified penalty reported.	M	In case of SEFPs, it is the penalty detection date. In case of LMFPs, there are as many applicable business days as number of days where the penalty is applicable, provided the security is subject to penalties on that business day.
Calculation Data	3	Missing reference data flag	CHAR(n)	5	It is only provided for penalties where there is missing reference	O	Possible values are: 'TRUE' – There is missing reference

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
					data needed for the penalty calculation.		data on the applicable business day If not provided, it means the penalty could be calculated and no reference was missing.
Calculation Data	4	ISIN	CHAR(n)	12	It is the Financial Instrument Identification of the underlying settlement instruction eligible for a penalty.	M	
Calculation Data	5	Security subject to penalties	CHAR(n)	5	It indicates whether the security is subject to penalties on each applicable business day or not.	O	Only informed when it has value FALSE and it is a LMFP where the applicable business day is not subject to penalties but there are other applicable days of the

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
							LMFP where the security is subject to. If not provided, it means 'TRUE' (i.e. the security is subject to penalties).
Calculation Data	6	Alternate Classification for the Financial Instrument	CHAR(n)	4	Mapping to the Type of Financial Instrument.	O	Possible values are: SHRS SOVR DEBT SECU ETFS UCIT MMKT EMAL OTHR
Calculation Data	7	Liquidity	CHAR(n)	5	Boolean classification of securities that applies for shares, and that specifies whether the security is "Liquid" or "Illiquid".	O	Only provided if: - The Security is Subject to penalties - The Financial Instrument Type of the se-

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
							curity (Classification type) is "SHRS", and - The Calculation method code is SECU or BOTH. Possible values are: - 'TRUE' – The financial instrument (shares) is liquid. - 'FALSE' – The financial instrument (shares) is illiquid.
Calculation Data	8	Euro FX Rate 1	NUMERIC(p)	18	It indicates the value of the first applicable Euro exchange rate on each business day of the	O	This rate is used in the calculation when either the currency of price of the security (for securities in

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
					penalty		UNITs) or the currency of the security (for securities in FAMT) is different from the currency in which the penalty has to be computed.
Calculation Data	9	Number of decimal digits for Euro FX Rate 1	NUMERIC(p)	5	Number of decimal digits for the First Euro Foreign Exchange Rate	C	It must be informed in case Euro FX Rate 1 is informed
Calculation Data	10	Unit Currency for Euro FX Rate 1	CHAR(n)	3	Currency in which the first rate of exchange is expressed	C	It must be informed in case Euro FX Rate 1 is informed. It is always EUR.
Calculation Data	11	Quoted Currency for Euro FX Rate 1	CHAR(n)	3	Currency into which the base currency is converted.	C	It must be informed in case Euro FX Rate 1 is informed. It is the currency of the price when the security is in Nominal, or the

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
							currency of the security if the security is in units.
Calculation Data	12	Euro FX Rate 2	NUMERIC(p)	14	It indicates the second applicable Euro exchange rate on each business day of the penalty	O	This rate is used in the calculation when either the currency of price of the security (for securities in UNITs) or the currency of the security (for securities in FAMT) is different from the currency in which the penalty has to be computed. In case none of the two currencies is EUR, T2S shall first perform the exchange conversion to Euro and then to the

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
							currency of the penalty; consequently two Euro foreign exchanges would be reported.
Calculation Data	13	Number of decimal digits for Euro FX Rate 2	NUMERIC(p)	2	Number of decimal digits for the Second Euro Foreign Exchange Rate	C	It must be informed in case Euro FX Rate 2 is informed.
Calculation Data	14	Unit Currency for Euro FX Rate 2	CHAR(n)	3	Currency in which the second rate of exchange is expressed.	C	It must be informed in case Euro FX Rate 2 is informed. It is always EUR.
Calculation Data	15	Quoted Currency for Euro FX Rate 2	CHAR(n)	3	Currency into which the base currency is converted.	C	It must be informed in case Euro FX Rate 2 is informed. It is always DKK.
Calculation Data	16	Market Identifier Code	CHAR(n)	4	Place of Trade of the underlying transaction	O	Unique identification code (ISO 10383)

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
							used to identify securities trading exchanges Informed only if Security is subject to penalties, Calculation method code is SECU or BOTH and the two underlying matched settlement instructions have the same MIC in their Place of Trade. If MIC differs, the value informed will be "empty".
Calculation Data	17	SME Growth Market Indicator	CHAR(n)	5	It indicates whether the instructions were traded in a SME Growth Market or not.	O	Only provided if: - The Security is Subject to penalties

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
							• The Financial Instrument Type of the security (Classification type) is different from "SOVR", and • The Calculation method code is SECU or BOTH. Possible values are: • 'TRUE' – The instructions were traded on a SME Growth Market. • 'FALSE' – The instructions were not

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
							traded on a SME Growth Market.
Calculation Data	18	Security Penalty Rate	NUMERIC(p)	5	It is the rate applicable to the Asset Type, expressed as a percentage, that is, in hundredths, for example, 0.7 is 7/10 of a percent, and 7.0 is 7%.	O	Provided in case the security is subject to penalties and Calculation Method code is SECU or BOTH.
Calculation Data	19	Number of decimal digits for Security Penalty Rate	NUMERIC(p)	2	Number of decimal digits for the Security Penalty Rate	C	It must be informed in case Number of decimal digits for Security Penalty Rate is informed.
Calculation Data	20	Cash Discount Penalty Rate	NUMERIC(p)	14	It is the discount rate of the relevant currency for the business day , expressed as a percentage, that is in hundredths,	O	Provided in case the security is subject to penalties and Calculation method code is CASH, MIXE or BOTH.

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
					for example, 0.7 is 7/10 of a percent, and 7.0 is 7%		
Calculation Data	21	Number of decimal digits for Cash Discount Penalty Rate	NUMERIC(p)	2	Number of decimal digits for the Cash Discount Penalty Rate	C	It must be informed in case Cash Discount Penalty Rate is informed.
Calculation Data	22	Amount of the Sub-amount 1	NUMERIC(p)	14	Amount of the Sub-amount	O	It is the amount that forms the total amount computed for the Penalty. It is provided only in the following cases: - Case 1: The number of applicable days of the penalty is more than one ("number of days >1").

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
							I.e. This occurs in case of LMFPs applying to more than one day (because the instruction was matched more than one day after its ISD). In this case, the amount for the penalty will be the sum of all the sub-amounts (in other words, there are several sub-amounts that compose the

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
							penalty total amount); • Case 2: The Calculation Method is BOTH". In this case, the amount for the penalty will be the sum of the sub-amount for the Securities side and the and the sub-amount for the Cash side Therefore, it is the sub-amount of the penalty: Case 1- Relat-

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
							ed/applicable to the single day /date informed at the beginning of the calculation data; Case 2- For the Securities side
Calculation Data	23	Number of decimal digits for Amount of the Sub-amount 1	NUMERIC(p)	2	Number of decimal digits for the Amount of the Sub-amount	C	It must be informed in case Amount of the Sub-amount 1 is informed.
Calculation Data	24	Currency of the Sub-amount 1	CHAR(n)	3	Currency of the Amount of the Sub-amount	C	It must be informed in case Amount of the Sub-amount 1 is informed.
Calculation Data	25	Type of Sub-amount 1	CHAR(n)	4	It indicates the type of each Sub-amount that forms a penalty.	C	It must be informed in case Amount of the Sub-amount 1 is informed. Possible values are: - 'SECU':

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
							The sub-amount is for securities (amount based on the quantity of securities failed to be delivered and security penalty rate of the Asset type). 'CASH': The sub-amount is for cash (amount based on the amount of cash failed to be delivered and the discount rate of the currency).

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
Calculation Data	26	Amount of the Sub-amount 2	NUMERIC(p)	14	Amount of the Sub-amount	O	It is provided only in case the Calculation Method is BOTH". It is the Sub-amount for the Cash side
Calculation Data	27	Number of decimal digits for Amount of the Sub-amount 2	NUMERIC(p)	2	Number of decimal digits for the Amount of the Sub-amount	C	It must be informed in case Amount of the Sub-amount 2 is informed.

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
Calculation Data	28	Currency of the Sub-amount 2	CHAR(n)	3	Currency of the Amount of the Sub-amount	C	It must be informed in case Amount of the Sub-amount 2 is informed.
Calculation Data	29	Type of Sub-amount 2	CHAR(n)	4	It indicates the type of each Sub-amount that forms a penalty.	C	It must be informed in case the Amount of the Sub-amount 2 is informed. Possible value is: 'CASH': The sub-amount is for cash (amount based on the amount of cash failed to be delivered and the discount rate of the currency).
Calculation Data	30	LF	CHAR(n)	1	Fixed Value: LF	M	LF = Line Feed (x'0A')

1 **A footer will contain the following data:**

Record Tye	Field Number	Field Name	Data Format	Length	Description	Field Type	
Footer	1	Record Type	CHAR(n)	1	Identifies record as Header, Body or Footer	M	Values: 'F': for Footer
Footer	2	Number Of Records	NUMERIC(p)	18	Total number of data records in the file.	M	Number: integer representation,18 digits long.
Footer	3	LF	CHAR(n)	1	Fixed Value: LF	M	LF = Line Feed (x'0A'){CR-654}

4.10.3 Monthly Aggregated Amounts - Flat File Format Specifications

4.10.3.1 Introduction

4.10.3.1.1 Context

On the fourteenth business day of each month (considering as business days, T2S opening days), T2S shall perform the reporting of monthly aggregated amounts of penalties, that is, the bilateral net amounts per currency and per T2S party, for each of the counterparties, of the penalties computed for the business days of the previous month.

This report is generated as flat file if opted by CSDs, following a like-for-like approach to the report content of the already available XML versions semt.044 – Securities Transaction Penalties Report, which will contain a signature only at DEP level and will be routed to a given Party Technical Address previously determined and configured by T2S Service Desk.{CR-654}

4.10.3.1.2 Purpose

This document provides a description of the structure of the flat file for the semt.044 Securities Transaction Penalties Report - Monthly Aggregated Amounts sent by T2S to the CSDs.{CR-654}

4.10.3.2 File Technical Specification

The file has a simple XML format (in order to allow for the network signature). All records are included into a single "store and forward" message conveyed by the VAN provider. No business signature is needed.

Within the message, the whole file is embedded in a single XML tag (<File> </File>).

Between these tags the file has fixed-length records, with a header and a footer. This header and this footer are the ones specified within the flat file specifications below, no business header is foreseen. If no activity has occurred (Activity Indicator = NO), the file will be empty between the header and the footer.{CR-654}

4.10.3.2.1 Identification and Routing

T2S triggers the generation of Monthly Aggregated Amounts flat file reports based on a business event, i.e. MAGG (Monthly Aggregated Amounts Report). This flat file report is pushed in A2A mode and compressed when it exceeds the minimum size of 2KB, since compression for the reports is mandatory

All the information about the necessary attributes in each named category is stored as static data in T2S and influences the generation of the report. The privilege to configure these static data or to subscribe to this report is granted solely to the T2S Operator.

Each flat file report type provides information only on the default data scope of the concerned party (i.e. CSD). The data scope is indicated by the party for which it is configured and is limited to CSDs.

Flat file reports can only be configured at a system entity level, i.e. reports providing the CSD with information relating to all its CSD participants. The concerned party has to be specified, when the flat file report is configured for the first time.

A party configured to receive flat file reports cannot receive the equivalent reports through other channels. This does not, however, prevent CSD participants from receiving those reports through such channels, even if their CSD has opted for the flat file.{CR-654}

4.10.3.2.2 Structure

XML Schema for the Request

The following is the XML schema used to embed the file into a "store and forward" message:

```
<?xml version="1.0" ?>
<xs:schema xmlns="urn:T2S:MonthlyAggregatedAmountsFlatFile"
xmlns:xs="http://www.w3.org/2001/XMLSchema"
 targetNamespace="urn:T2S:MonthlyAggregatedAmountsFlatFile"
 elementFormDefault="qualified">
<xs:simpleType name="RestrictedFileType">
 <xs:restriction base="xs:string">
    <xs:pattern value="(.{181,181}\n)+"/>
   </xs:restriction>
</xs:simpleType>
<xs:element name="File" type="File"/>
 <xs:complexType name="File">
  <xs:simpleContent>
   <xs:extension base="RestrictedFileType">
    <xs:attribute name="fileId" type="xs:string" default="" />
   </xs:extension>
  </xs:simpleContent>
 </xs:complexType>
</xs:schema>
```

Example of XML file

```
<?xml version="1.0" encoding="UTF-8"?>
<File fileId = “T2Ssemt044FlatFile_2020-06-30-11:35:24.123456” xmlns="urn:T2S:Month-
lyAggregatedAmountsFlatFile">
Header
Record Body 1
Record Details 1.1
Record Details 1.2
Record Body 2
…
Record Body n
Record Details n.1
…
Record Details n.n
Footer
</File>
```

Encoding

The encoding of the flat file is UTF-8 with no Byte Order Mark (BOM).

Default Values

See Field Types.

ISO 15022 Interoperability

In order to ensure the interoperability to the ISO 15022 standard the character set of all fields is restricted to the SWIFT X Character Set (see below).

Character Set

All characters belong to the SWIFT X Character Set. The character set is as follows:

a b c d e f g h i j k l m n o p q r s t u v w x y z
A B C D E F G H I J K L M N O P Q R S T U V W X Y Z
0 1 2 3 4 5 6 7 8 9
/ - ? : ( ) . , ' + { }
CR LF Space

{CR-654}

4.10.3.3 Format of Structured Files

4.10.3.3.1 Record Types

Record Type	Description	Multiplicity
Header	First row of the file contains Report general information, common to all data records.	1
Body	Each data record constitutes one instance of report information. I.e. Penalties grouped by Currency, Date, Party and Counterparty (the latter being the pair Counterparty BIC and Counterparty Account Servicer BIC).	Many
Details	Each data record constitutes one instance of the relevant record Body. I.e. each penalty details reported.	Many
Footer	Last row of the file. Acts as a trailer, marking the end of main body section.	1**{CR-654}**

4.10.3.3.2 Field Types

Field Type	Description
O	Optional
M	Mandatory if the related record (block) is informed

Whenever an optional field is not present, the position will be filled with spaces (#x20).{CR-654}

4.10.3.3.3 Data Format Types

The report data values may appear in one of the formats described in the table below:

Data Type	Format	Description
DATE	YYYY-MM-DD	
DATETIME	YYYY-MM-DD-hh:mm:ss.ssssss	Timestamp format
DATEMONTH	YYYY-MM	
CHAR(n)	Filled with trailing blanks up to the maximum length	Alphanumeric string with exactly n characters.
NUMERIC(p)	Filled with leading zeroes up to the maximum length	Number with maximum p integer places and no decimal places.{CR-654}

4.10.3.3.4 Pagination

Pagination will be provided as in the ISO reports, indicating a sequential number and whether the file is the last one.

(Page Number, Last Page Indicator Number).{CR-654}

4.10.3.3.5 Format of Records

A header will contain the following data:

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
Header	1	Record Type	CHAR(n)	1	Identifies record as Header, Body or Footer.	M	Values: 'H': for Header
Header	2	Page Num-	NUMER-	5	Sequence	M	

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
		ber	IC(p)		number of the concerned message within the set of divided messages recurring to pagination.		
Header	3	Last Page Indicator	CHAR(n)	5	Indicator for last message within the set of divided messages recurring to pagination.	M	Possible values are: 'YES' - Meaning 'Yes' 'NO' - Meaning 'No'
Header	4	Report Identification	CHAR(n)	16	Reference common to all the pages of the report.	M	
Header	5	Report Period Month	DATE MONTH	7	The month being aggregated	M	
Header	6	Report Frequency	CHAR(n)	4	Frequency of the report.	M	'MNTH' – Monthly: The report is generated once a month

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
Header	7	Report Activity Indicator	CHAR(n)	3	It indicates whether the message contains records or not.	M	Possible values are: 'YES' - Meaning 'Yes'. 'NO' - Meaning 'No'. E.g. if no aggregated amount is computed for a given month, the CSD will get from T2S a Monthly aggregated amounts of cash penalties report with activity "No".
Header	8	Account Servicer BIC	CHAR(n)	11	Primary BIC of the CSD that shall be able to receive the Daily Cash Penalty List of each and every party under its scope.	M	
Header	9	LF	CHAR(n)	1	Fixed Value: LF	M	LF = Line Feed (x'0A')

1 The report details will contain the following information:

1

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
Record Type "Body" (Not informed if the if Report Activity Indicator in the Header is 'NO')							
Body	1	Record Type	CHAR(n)	1	Identifies record as Header, Body or Footer.	M	Values: 'B': for Body
Body	2	Currency	CHAR(n)	3	Currency of the penalties reported.	M	
Body	3	Party BIC	CHAR(n)	11	BIC of the Party reported as party imposed with the monthly net aggregated amount reported or party credited with the monthly net aggregated amount reported.	M	BIC of the party reported as the party to either pay or receive a net amount versus (to/from) the relevant counterparty.
Body	4	Party Type	CHAR(n)	4	It indicates the classification for the failing or the non-failing party of the modified penalty(ies) reported.	M	Possible values are: 'NCSD' - Central Depository. 'CCPA' – CCP. 'CSDP' - CSD Participant.

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
							'EXTE' - External Depository.
Body	6	Counterparty Account Servicer BIC	CHAR(n)	11	Primary BIC of the CSD of the counterparty of the monthly aggregated amount reported.	M	
Body	7	Counterparty BIC	CHAR(n)	11	BIC of the Counterparty of the monthly aggregated amount reported.	M	
Body	8	Counterparty Type	CHAR(n)	4	It specifies the classification for the failing or the non-failing counterparty of the modified penalty.	M	Possible values are: 'NCSD' - Central Depository. 'CCPA' – CCP. 'CSDP' - CSD Participant. 'EXTE' - External Depository.
Body	9	Monthly Aggregated Net Amount	NUMERIC(p)	14	Bilateral monthly net aggregated amount between a party and	M	Monthly aggregated net amount of all the active penalties com-

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
					the corresponding counterparty.		puted for the business days of the previous month, in the related currency for the relevant party and counterparty.
Body	10	Number of decimal digits for the Monthly Aggregated Amount	NUMERIC(p)	2	Number of decimal digits of the Monthly Aggregated Amount	M	
Body	11	Currency for the Monthly Aggregated Amount	CHAR(n)	3	Currency of the Monthly Aggregated Amount	M	
Body	12	Credit / Debit Indicator for the Monthly Aggregated Amount	CHAR(n)	4	It indicates whether the party is either imposed with or entitled to receive the Monthly Aggregated Amount.	O	Possible values are: 'DBIT' - The party is imposed with the Monthly Aggregated Amount . 'CRDT' - The party is entitled to receive the Daily Aggregated Net Amount.

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
							Not informed / Empty if the Monthly Aggregated Amount is zero.
Body	13	LF	CHAR(n)	1	Fixed Value: LF	M	LF = Line Feed (x'0A')
Record Type "Details"							
Details	1	Record Type	CHAR(n)	1	Identifies record as Header, Body, Details, Data or Footer.	M	Values: 'D': for Details
Details	2	Market Infrastructure Identification	CHAR(n)	16	Reference assigned by T2S to the penalty that is common for both the failing and the non-failing participant.	M	It is the common ID of each penalty reported between a party and counterparty, in a given currency and for a given business day. The common Id provided will have a length of 15 digits, built as follows: YYMMDDGG

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
							GGGGGGGS Y - Year M - Month D - Day G - Sequential number, upper limit being 999,999,999 S- Space
Details	3	Penalty Identification	CHAR(n)	16	Reference assigned by T2S that is the individual identification of the penalty for the relevant account owner.	M	It will be built by T2S by adding at the beginning of the Common ID an "F" or an "N" as prefix ("F" for the Failing if the Penalty is a Debit for the Party; "N" for the Non-failing if the Penalty is a Credit for the Party). This reference does not change during the lifecycle of the Penalty (hence, in case there is

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
							a later Switch of the Failing and Non-Failing Parties, the "F" or the "N" are not updated).
Details	4	Reallocation Market Infrastructure Identification	CHAR(n)	16	Reference assigned by T2S to the penalty in case of reallocation that is common for both the failing and the non-failing participant.	O	Provided if the penalty has been reallocated. It is the Common Reference of either the penalty from which the reported penalty was re-allocated or the penalty to which the reported penalty has been re-allocated.
Details	5	Penalty Type Code	CHAR(n)	4	Type of Penalty	M	Possible values are: 'SEFP' - Settlement Fail Penalty. 'LMFP' - Late Matching Fail

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
							Penalty.
Details	6	Computed Amount	NUMERIC(p)	14	Computed Amount of the Penalty	M	Amount computed for the penalty. Each Computed Amount for a penalty is formed by the corresponding Sub-amounts reported below. In case of SEFPs, it is equal to the Sub-amount computed in the detection date of the penalty, provided there is no missing reference data on that business day. In case of LMFPs, it is the sum of each Sub-amount computed in each and

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
							every applicable day of the penalty when there is no missing reference data
Details	7	Number of decimal digits of the Computed Amount	NUMERIC(p)	2	Number of decimal digits of the Computed Amount	M	
Details	8	Currency of the Computed Amount	CHAR(n)	3	Currency of the Computed Amount	M	
Details	9	Credit / Debit Indicator of the Computed Amount	CHAR(n)	4	It indicates whether the participant is either imposed with or entitled to receive the computed penalty amount.	M	Possible values are: 'DBIT' – The computed penalty amount is due by the participant. 'CRDT' – The participant is entitled to receive the computed penalty amount.

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
Details	10	Calculation Method	CHAR(n)	4	Calculation rule used to compute the penalty.	M	Possible values are: 'SECU' - The Penalty is based on the quantity of securities failed to be delivered and security penalty rate of the relevant Asset type. 'MIXE' - The Penalty is based on the quantity of securities failed to be delivered and penalty rate is the discount rate of the relevant currency. 'CASH' - Penalty is based on the amount of cash failed to be delivered and the penalty rate is the discount rate

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
							of the relevant currency 'BOTH' - Penalty is the sum of SECU and CASH. I.e. the sum of: - The penalty based on the quantity of securities failed to be delivered and security penalty rate of the relevant Asset type; and - The penalty based on the amount of cash failed to be delivered and the discount rate of the currency.
Details	11	Number of Days	NUMERIC(p)	4	It indicates the number of days the penalty is applicable to.	M	In case of SEFPs it is always 1. In case of LMFPs it is the number of business days when

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
							the penalty applies.
Details	12	LF	CHAR(n)	1	Fixed Value: LF	M	LF = Line Feed (x'0A')

A footer will contain the following data:

Record Type	Field Number	Field Name	Data Format	Length	Description	Field Type	Additional Information
Footer	1	Record Type	CHAR(n)	1	Identifies record as Header, Body or Footer	M	Values: 'F': for Footer
Footer	2	Number Of Records	NUMERIC(p)	18	Total number of data records in the file.	M	Number: integer representation,18 digits long.
Footer	3	LF	CHAR(n)	1	Fixed Value: LF	M	LF = Line Feed (x'0A'){CR-654}

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