



target | T2S services

Target2-Securities

User Detailed Functional Specifications

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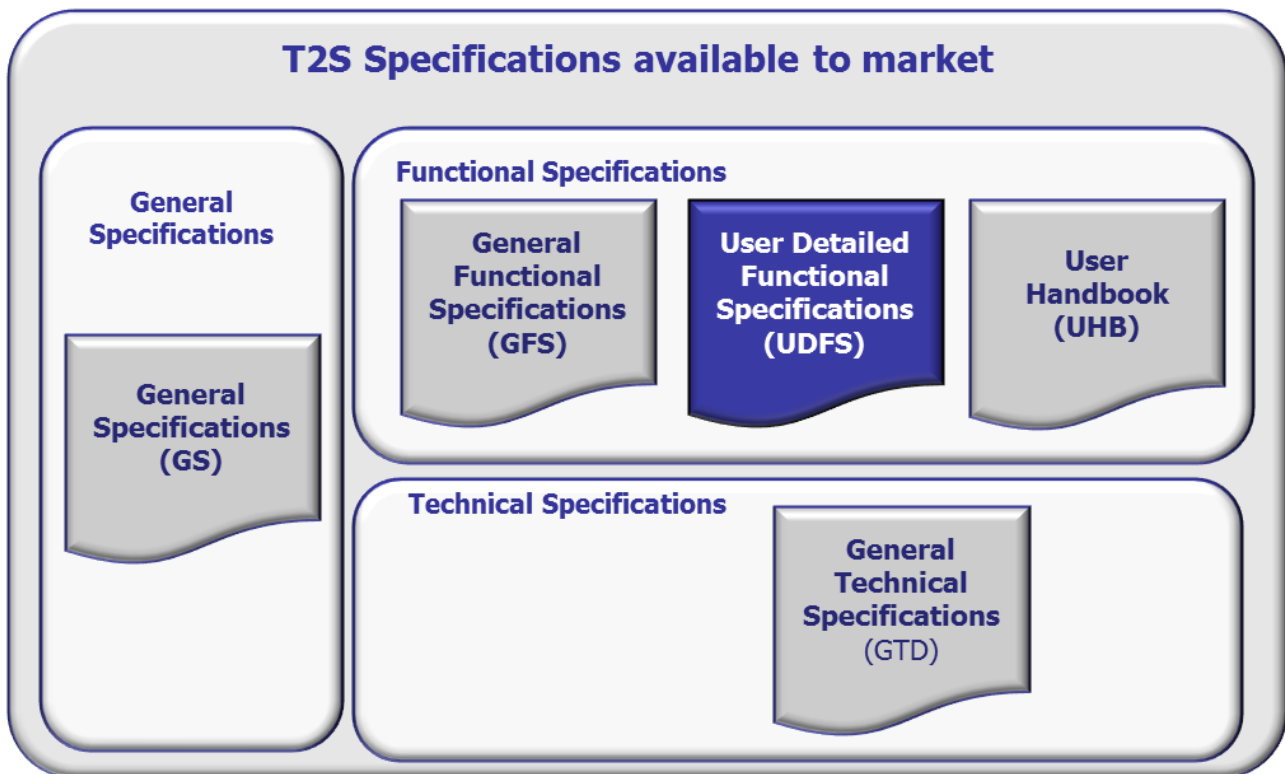
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1 Introduction

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

5 **DIAGRAM 1 - OVERVIEW OF T2S SPECIFICATIONS**



6
7 As to functional specifications, the GFS presents the solution envisaged for T2S from a functional perspec-
8 tive, UDFS focuses on the provision of information to T2S Actors to design and build the interface of their
9 business applications with T2S (A2A), while screens will be described into the UHB.

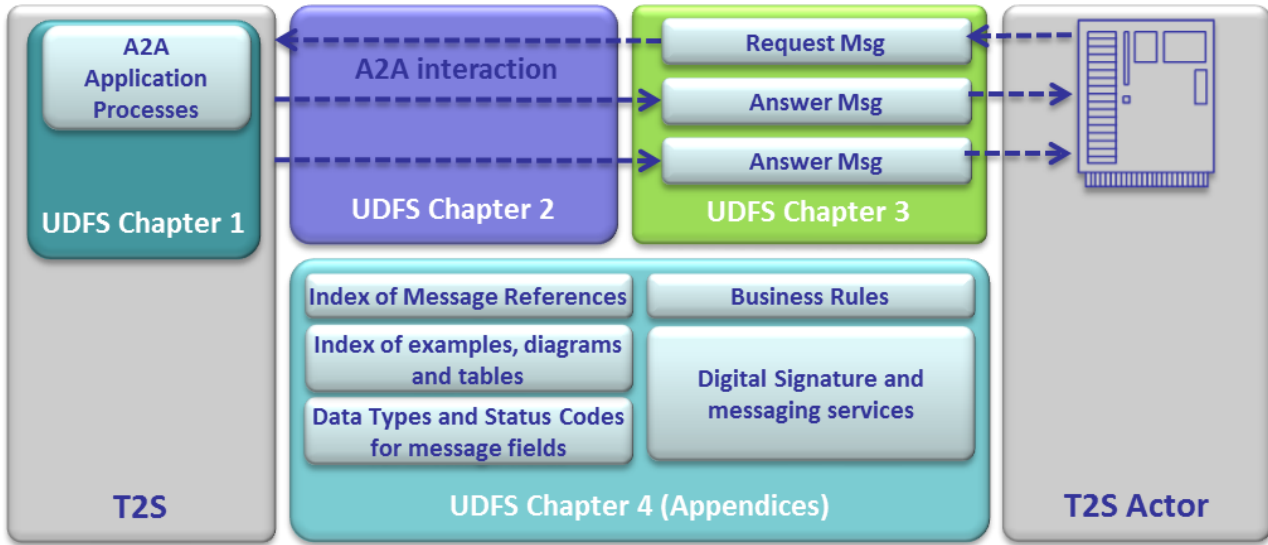
10 The UDFS provides information to:

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

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

1

DIAGRAM 2 - SCOPE OF UDFS CHAPTERS



2

3 Chapter 1: General features of T2S

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

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

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

13
14

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 reference data. | To understand how securities, securi- ties accounts and cash account struc- ture 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 excep- tional 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 through 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. |

1 Chapter 2: Dialogue between T2S and T2S Actors

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

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

12 The following use cases are described in UDFS Chapter 2:

13 **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 | System Status Notification |
| 2.22 | Resend Message or File |
| 2.23 | Receive Invoice |
| 2.24 | Receive Invoice Cancellation (Split book approach) |

1 Chapter 3: Catalogue of messages

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

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

11 This Chapter includes links to a set of files available on MyStandards message documentation website pro-
12 vided by Swift including:

- 13 | The T2S customised schemas (one file for each schema presented in Chapter 3 of the document), avail-
14 | able in xsd, html, pdf and xls format;
- 15 | Sample XML files illustrating each example presented in Chapter 3.

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

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

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

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

8 **TABLE 3 - STRUCTURE OF UDFS CHAPTER 3**

| CATEGORY OF MESSAGE | PREFIX |
|-----------------------|--------|
| Administration | admi |
| Cash Management | camt |
| Collateral Management | colr |
| Headers | head |
| Securities Management | semt |
| Securities Settlement | sese |

10 Chapter 4: Appendices

11 The UDFS appendices provide:

12 | Information common to several UDFS sections:

13 – Table of T2S business rules applying to incoming messages, with the respective messages and error
14 codes associated;

15 – Table of data types for message fields, providing an overview of all statuses and codes that occur in
16 messages used by T2S;

17 | Information on the management of digital signature on business level;

18 | Indexes:

19 – Index of message references;

20 – Index of examples;

21 – Index of diagrams;

22 – Index of tables.

1 Reader's guide

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

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

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

13 | 1.1 "T2S Features Overview", which is a summary providing the basis for the understanding of the main
14 T2S concepts.

15 | 1.2 "Configuration of Parties, Securities and Accounts", which provides the basis for data organisation in
16 T2S.

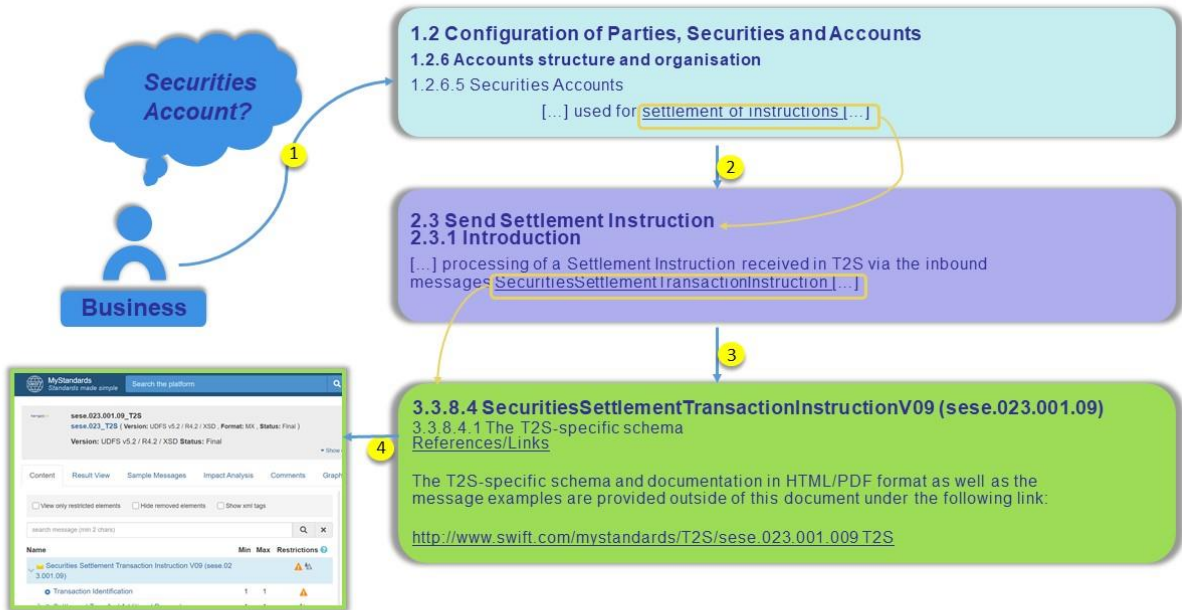
17 "Business Oriented" perspectives

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

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

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



2

3 | **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.

6 | 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.

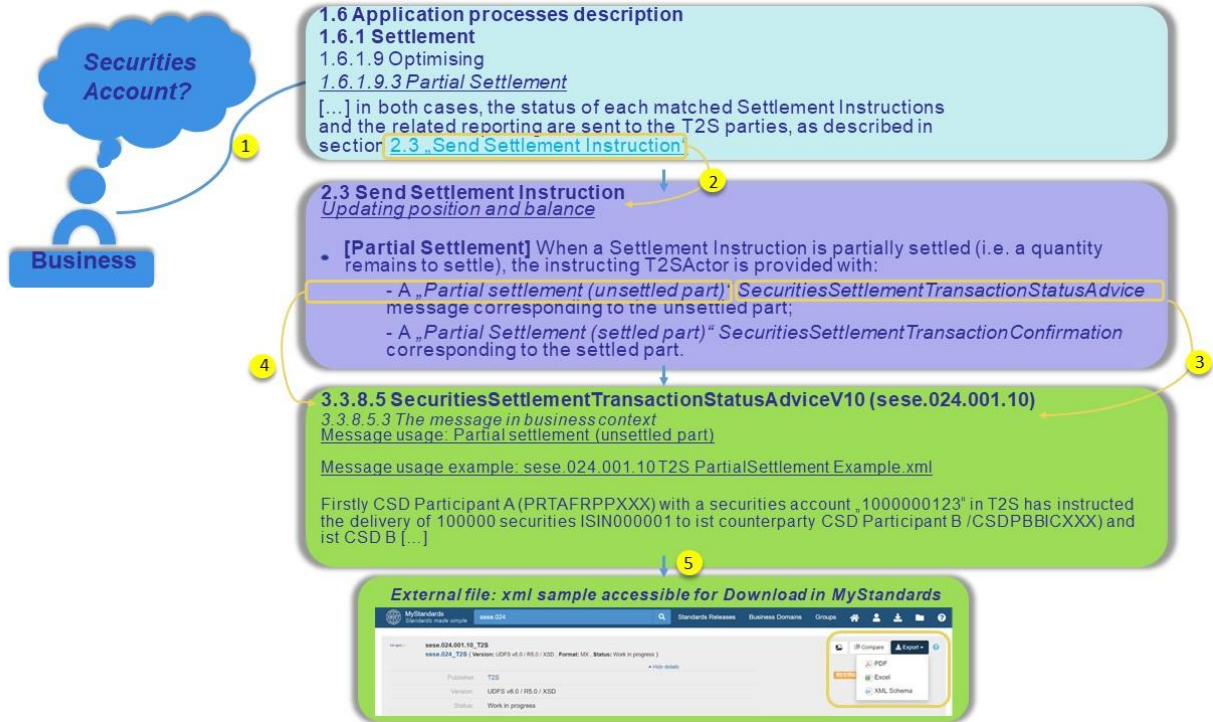
8 | Should the reader need to enter into further details, he may access through a hyperlink section 3.3.1.1 "SecuritiesSettlementTransactionInstruction" **3** to find the detailed description of the message used to send Settlement Instructions to T2S.

11 | 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**.

13 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:

1

EXAMPLE 2 - "APPLICATION PROCESSING DETAILS" READING PLAN



2

1

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

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

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)").

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

3

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:

-
- 1 | From Chapter 2 "Dialogue between T2S and T2S Actors", when a complete overview of the possible A2A
2 | dialogue with T2S is required, e.g. when structuring the interface of a T2S Actor directly connected to
3 | T2S.
- 4 | From Chapter 3 "Catalogue of Messages", when a detailed description of the content of a given T2S A2A
5 | message is needed, e.g. when specifying the details of the interface of a T2S Actor directly connected to
6 | T2S.
- 7

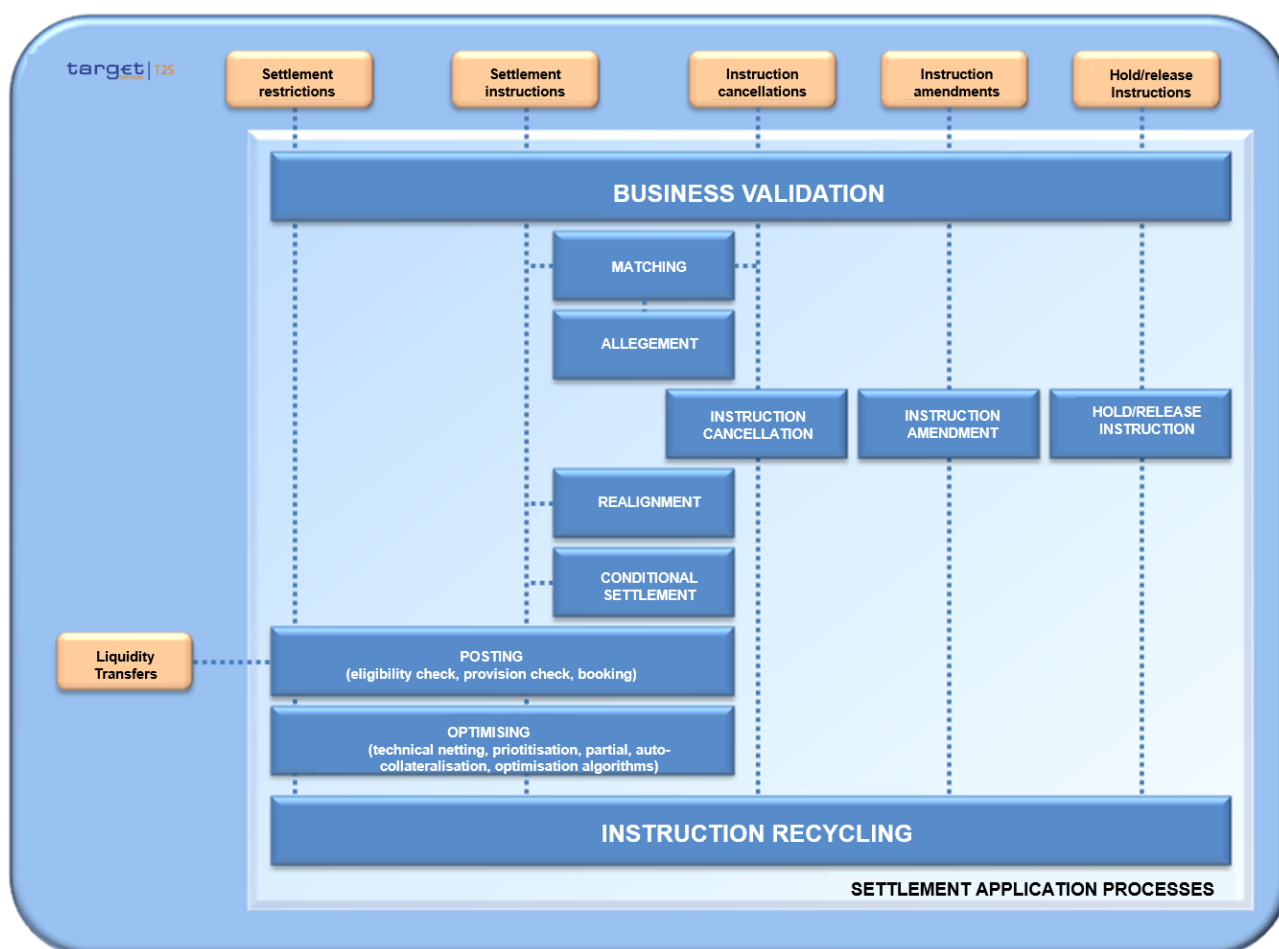
1 General Features of T2S

2 1.1 T2S Features Overview

3 1.1.1 Settlement

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

6 **DIAGRAM 3 - SETTLEMENT APPLICATION PROCESSES**



7

8 The T2S Actor submits to T2S for their processing:

- 9 | Settlement instructions stemming from SecuritiesSettlementTransactionInstruction message;
- 10 | Settlement restrictions stemming from IntraPositionMovementInstruction or IntraBalanceMovementInstruction messages;
- 11 | Liquidity transfers stemming from LiquidityCreditTransfer message or from the triggering of liquidity transfer orders registered in T2S;
- 12 | Maintenance instructions including:
 - 13 | – Instruction cancellations stemming from SecuritiesTransactionCancellationRequest;

- 1 – Instruction amendments stemming from `SecuritiesSettlementConditionModificationRequest`;
- 2 – Hold, release and partial release instructions stemming from `SecuritiesSettlementConditionModifica-`
- 3 `tionRequest`.

4 The settlement instructions, settlement restrictions or liquidity transfers are submitted to the settlement
5 application processes with the aim to settle the quantity of securities and/or amount of cash in T2S. Liquidity
6 transfers are created upfront by the liquidity management application processes (See section [Liquidity man-](#)
7 [agement](#) [▶ 24]), prior to their submission to the settlement application processes.

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

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

- 14 | Settlement instructions (See section `Send Settlement Instruction` and section `Send Cancellation Instruc-`
15 `tion for CoSD by Administering Party`);
- 16 | Settlement restrictions (See section `Send Settlement Restriction on Securities Position`, section `Send Set-`
17 `tlement Restriction on Cash Balance` and section `End-of-Day Cash Management`);
- 18 | Liquidity transfers (See section `Send immediate liquidity transfer`, section `Execution of Liquidity Transfer`
19 `from RTGS to T2S`, section `Execution of Standing and Predefined Liquidity Transfer Orders from T2S to`
20 `RTGS` and section `End-of-Day Cash Management`);
- 21 | Maintenance instructions (See section `Send Amendment Instruction of a Settlement Instruction or of a`
22 `Settlement Restriction on Securities Position`, section `Send Amendment Instruction of a Settlement Re-`
23 `striction on Cash Balance`, section `Send Hold/Release Instruction`, section `Send Cancellation Instruction`
24 `of a Settlement Instruction or a Settlement Restriction on Securities Position` and section `Send Cancell-`
25 `ation Instruction of a Settlement Restriction on cash balance`).

26 1.1.1.1 Processing of settlement instructions and settlement restrictions

27 When the incoming messages related to settlement instructions and settlement restrictions sent by the T2S
28 Actors successfully passed the technical validation of the T2S interface, they are submitted to the business
29 validation based on a harmonised set of validation rules and to the consistency checks with the reference
30 data (See section [Business Validation](#) [▶ 217]).

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

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

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

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

4 As far as settlement instructions are concerned, as a general rule, each incoming message related to settle-
5 ment instruction contains one settlement instruction, except for already matched instructions, in which case
6 T2S generates two matched settlement instructions after its business validation. Once created, settlement
7 instructions, in case they require to be matched in T2S, are submitted to the matching by comparing the
8 settlement details provided by each T2S Actor to ensure that both parties agree on the settlement terms of
9 the transaction (See section [Matching](#) [▶ 263]). Following an unsuccessful matching attempt and after a
10 predefined time, T2S generates and sends an allegation message to the counterparty of the settlement
11 instruction created (See section [Allegation](#) [▶ 267]).

12 Once settlement instructions are matched, they are submitted to realignment based on the cross-CSD links
13 defined in reference data (See section [Realignment](#) [▶ 367] and section Send Settlement Instruction). If
14 there is a need to realign, T2S creates automatically T2S generated settlement instructions, for realignment
15 purposes, and links them with the related matched settlement instructions to ensure their settlement on an
16 all-or-none basis.

17 As from their intended settlement date, settlement instructions and, if created, their related T2S generated
18 settlement instructions, are submitted to conditional settlement based on CoSD rules defined in the refer-
19 ence data (See section [Conditional Settlement](#) [▶ 426]). If there is at least one CoSD rule, T2S creates au-
20 tomatically T2S generated settlement restriction(s) to block the securities quantity and/or the cash amount
21 and hold each matched settlement instruction waiting for the release from the administering party.

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

25 Then, at the last stage, settlement instructions and settlement restrictions sent by the T2S Actors or created
26 by T2S are submitted to the real-time settlement or made available for the night-time settlement. Should
27 settlement instruction(s) and/or settlement restriction(s) be linked together either by the T2S Actors or au-
28 tomatically by T2S, they are submitted to the settlement application process with a view to ensure their
29 settlement in accordance with the specified link type (See section [Linked Instructions](#) [▶ 416]).

30 During the real-time, a first settlement is systematically attempted through the posting processes which
31 check eligibility and provision and, if these checks are successfully passed, performs the booking of the secu-
32 rities positions; the cash balances and the limit headroom, making the settlement irrevocable (See section
33 [Posting](#) [▶ 297]).

34 The result of the settlement attempt always triggers optimising processes in order to identify settlement
35 instructions to be submitted to another settlement attempt, with an expected success, due to settled settle-
36 ment instructions, settlement restrictions and liquidity transfers bringing new resources, or due to unsettled
37 settlement instructions resolving gridlocks (See section [Optimising](#) [▶ 329]).

38 During the night-time, settlement instructions and settlement restrictions are selected into cycles/sequences
39 (See section [Settlement Day](#) [▶ 154]), submitted to optimisation procedures in order to identify sets of set-
40 tlement instructions and settlement restrictions that can settle successfully.

1 Both for real-time and night-time, auto-collateralisation procedures are used within the posting processes in
2 order to reduce the number of cases with lack of cash, lack of securities or insufficient external guarantee
3 headroom (auto-collateralisation with a central bank or with a payment/settlement bank). Furthermore, the
4 settlement resorts to partial settlement procedures in case of lack of securities, if requested and allowed,
5 according to partial window defined in the settlement day (See section [Settlement Day](#) [▶ 154]).

6 At each end of day, T2S recycles all unmatched settlement instructions, matched pending settlement instruc-
7 tions and pending settlement restrictions for a defined recycling period before their automatic cancellation
8 by T2S (See section [Instructions Recycling](#) [▶ 291]).

9 1.1.1.2 Processing of liquidity transfers

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

12 Liquidity transfers are submitted to the posting processes which check eligibility, provision check and if these
13 checks are satisfactory process the booking by the actual updating of the cash balances, making the settle-
14 ment irrevocable (See section [Posting](#) [▶ 297]).

15 During the real-time, settlement is attempted through the posting process, which leads to a full settlement
16 or a partial settlement for the amount available (See section [Optimising](#) [▶ 329]).

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

18 During the night-time, liquidity transfers are selected and settled into cycles/sequences (See section [Settle-
19 ment Day](#) [▶ 154]).

20 1.1.1.3 Processing of maintenance instructions

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

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

25 As regards cancellation instructions, T2S Actors may cancel a settlement instruction unilaterally, prior to its
26 matching (See section [Instruction Cancellation](#) [▶ 276]). When a settlement instruction is matched, bilateral
27 cancellation is needed.

28 As far as amendment instructions are concerned, T2S Actors may amend a settlement instruction only for
29 the process indicators as partial settlement indicator, settlement priority and linkages (See section [Instruc-
30 tion Amendment](#) [▶ 273]). T2S Actors may amend a settlement restriction, prior to its settlement, only for
31 the process indicators as settlement priority and linkages.

32 Finally, T2S Actor may hold, release or partially release a settlement instruction in order to suspend or re-
33 sume its processing in T2S (See section [Hold and Release](#) [▶ 280]).

34 At each end of day, T2S recycles all unmatched cancellation instructions for a defined recycling period before
35 their automatic cancellation by T2S (See section [Instructions Recycling](#) [▶ 291]).

1 1.1.1.4 Multi-currency aspects

2 T2S ensures cash settlement in central bank money in any T2S settlement currency (See section [Concept of](#)
3 [currency in T2S](#) [▶ 82]).

4 Settlement in a given T2S settlement currency is possible only if the T2S dedicated cash account where the
5 settlement instruction settles is denominated in this currency. Consequently, all the settlement processes
6 related to a T2S dedicated cash account, such as posting process (See section [Posting](#) [▶ 297]) and limit
7 management (see section [Limit Management](#) [▶ 556]), apply to the currency of this T2S dedicated cash ac-
8 count.

9 Under specific conditions ², a central bank can provide settlement in central bank money in several curren-
10 cies. Hence, this allows a T2S Party holding several T2S dedicated cash accounts in different T2S settlement
11 currencies with the same central bank, provided each T2S dedicated cash account is denominated in one
12 single T2S settlement currency (see section [T2S dedicated cash accounts in T2S](#) [▶ 90]). The fact that a
13 central bank provides one or more currencies has no impact on the settlement process (e.g. provision check,
14 auto-collateralisation...), since the liquidity available for settlement is appreciated at the level of each T2S
15 dedicated cash account (consequently, currency per currency).

16 All settlement instructions are submitted to settlement through common posting and optimisation processes
17 (See sections [Posting](#) [▶ 297] and [Optimising](#) [▶ 329]) independently from the T2S settlement currency in
18 which their cash leg is denominated.

19 T2S Actors and T2S can link settlement instructions denominated in different T2S settlement currencies (See
20 section [Linked Instructions](#) [▶ 416]), this has no specific impact on the settlement processes.

21 For settlement instructions denominated in different T2S settlement currencies submitted together for a
22 settlement on all-or-none basis, the technical netting is performed per securities position and cash balance
23 (See section [Technical Netting](#) [▶ 330]). Consequently, the technical netting applies individually to the T2S
24 settlement currency of each relevant T2S dedicated cash account: no cross-currency netting is performed.

25 Nevertheless, the processing of these settlement instructions allows optimising securities resources. In par-
26 ticular, optimisation on the securities side is possible when the same security is purchased in one given cur-
27 rency and sold through a settlement instruction denominated in a different settlement currency.

28 The auto-collateralisation facility provided by a central bank or a payment/settlement bank is available for all
29 T2S settlement currencies. Auto-collateralisation in a given currency is available for a given T2S Actor if the
30 relevant credit provider agrees to provide intraday credit through auto-collateralisation. Besides, the list and
31 valuations (valuation price and own-use valuation price) of eligible collateral have to be provided for each
32 T2S settlement currency, since the collateral eligibility and valuation are managed for each T2S settlement
33 currency (See section [Scope of multi-currency features of T2S](#) [▶ 83]).

34 Automatic release of intraday auto-collateralisation and automatic substitution (See section [Auto-](#)
35 [collateralisation](#) [▶ 346]) are available for any T2S settlement currency. These functionalities can also be
36 triggered in a cross-currency situation, i.e. a situation where securities are collateralised in an intraday credit
37 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.

1 tion denominated in another T2S settlement currency. More precisely, in the case of a lack of securities de-
2 tected during the provision check:

- 3 | The auto-collateralisation process triggers a dynamic reimbursement or an automatic substitution of col-
4 lateral even if the initial intraday credit granted is not in the same currency as the currency of the set-
5 tlement instruction which needs the collateralised securities;
- 6 | A dynamic reimbursement is first attempted with the cash holdings available on the T2S dedicated cash
7 account which received the intraday credit. In a multi-currency situation, if this cash holding is insuffi-
8 cient, the cash proceeds of the underlying settlement instruction cannot be used to reimburse the initial
9 intraday credit operation since it is in a different currency;
- 10 | An automated substitution is therefore triggered in order to replace the initial collateral with other securi-
11 ties eligible for the considered currency through a collateral settlement instruction. Due to this new col-
12 lateral settlement instruction, the securities substitution is done without any cross-currency substitution
13 (i.e. the amount used for the reimbursement is in the same currency as the original auto-
14 collateralisation);
- 15 | As a result, the initial collateral can be released and can be delivered in a settlement instruction denomi-
16 nated in any (other) T2S settlement currency.

17 1.1.1.5 Penalty Mechanism

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

20 Every business day, the Penalty Mechanism:

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

30 In addition, once a month, the Penalty Mechanism:

- 31 | Performs the End of the Appeal Period process for Penalties detected on the previous month, which be-
32 come not modifiable; and
- 33 | Prepares the Reporting of the aggregated amounts of Penalties detected on the previous month (Month-
34 ly Aggregated Amounts Report), which may be used for the collection and redistribution of Penalties per-
35 formed by CSDs.

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

1 1.1.2 Liquidity management

2 The Liquidity Management application processes include the activities related to the transfers of liquidity
3 between T2S Dedicated Cash Accounts and RTGS accounts, the setting of cash limits and restrictions in T2S,
4 as well as the monitoring of liquidity. These T2S features may be categorized into the following main categories:
5

- 6 | Liquidity Transfers;
- 7 | Limits, blocking and reservation;
- 8 | Liquidity monitoring.

9 1.1.2.1 Liquidity Transfers

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

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

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

29 For further information, see section [Liquidity Transfer](#) [▶ 549].

30 Furthermore T2S offers the functionality to automatically transfer cash proceeds stemming from corporate
31 actions and credited on a T2S Dedicated Cash Account to an External RTGS Account, Main Cash Account,
32 RTGS DCA, CLM CB Account, RTGS CB Account or TIPS Account. The respective configuration (i.e. standing
33 liquidity transfer order for corporate action) has to be defined by the T2S Dedicated Cash Account holder in
34 T2S in advance. For further information, see section [Proceeds resulting from Corporate Actions or monetary policy operations](#) [▶ 582].
35

36 In addition when T2S Dedicated Cash Account holders receive liquidity from different liquidity providers (i.e.
37 from different External RTGS Accounts, Main Cash Accounts, RTGS DCA, CLM CB Accounts, RTGS CB Accounts or TIPS Accounts) they can opt for a specific application process to retransfer the remaining liquidity
38

1 at the end of the night-time settlement to their liquidity providers according to a predefined priority. For
2 further information, see section [Multiple Liquidity Provider](#) [▶ 615].³

3 Finally, at the end of the business day all T2S Dedicated Cash Accounts must have a balance of zero⁴.
4 Therefore, T2S automatically transfers the remaining liquidity at the end of the business day to an External
5 RTGS Account, Main Cash Account, RTGS DCA, CLM CB Account, RTGS CB Account or TIPS Account which
6 has to be mandatorily specified for each T2S Dedicated Cash Account. It is also not possible to have over-
7 night credit within T2S. Thus, T2S triggers forced reimbursements to close the pending intraday credits pro-
8 vided by central banks in T2S through auto-collateralisation. For further information, see section [End of Day](#)
9 [Cash Management](#) [▶ 571].

10 For Euro denominated T2S Dedicated Cash Accounts there is no automatic cash sweep and the T2S Dedicat-
11 ed Cash Accounts have to be mandatorily linked to an Main Cash Account. For Euro denominated T2S Dedi-
12 cated Cash Accounts it will be possible to initiate outbound liquidity transfers to all accounts belonging to
13 TARGET Services (MCA, RTGS DCA and TIPS DCA (including CB accounts)) and receive cash via inbound
14 liquidity transfers from all accounts in the TARGET Services (MCA, RTGS DCA and TIPS DCA (including CB
15 accounts))). The actual booking process will be handled between T2S and CLM.⁵

16

17 1.1.2.2 Limits, blocking and reservation

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

19 T2S allows the definition of limits by CBs vis-à-vis other parties (auto-collateralisation limit) and limits by
20 payment/settlement banks vis-à-vis their clients (including client-collateralisation limit). For further infor-
21 mation, see section [Limit Management](#) [▶ 556].

22 Besides, T2S provides T2S Actors with the possibility to set restrictions on cash balances. Accordingly, T2S
23 Actors can block and reserve dedicated amounts for specific purposes. Blocking is only possible for funds
24 lower than or equal to the cash balance on the T2S Dedicated Cash Account whereas a reservation of funds
25 greater than the cash balance would be possible. If the amount to be reserved exceeds the available bal-
26 ance, the reservation is partially filled, the remaining amount is filled by incoming cash step by step until the
27 full amount of the reservation is reached. For further information, see section [Cash Blocking and Reservation](#)
28 [▶ 586].

29 1.1.2.3 Liquidity Monitoring

30 T2S provides features in order to inform a T2S Dedicated Cash Account holder and any other authorised T2S
31 Actor about settled amounts, cash balances, blockings and reservations as well as exceeding of thresholds.

3 Please note that the described functionality won't be available before CSLD go-live.

4 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.

5 Please note that the described functionality won't be available before CSLD go-live.

1 This information can be either requested by the T2S Actor on a real time basis or sent to the T2S Actor
2 based on defined parameters or business events.

3 For further details, see section [Liquidity Monitoring](#) [▶ 622].

4 **1.1.3 Information Management**

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

8 1.1.3.1 Status management

9 The Status Management provides information in A2A and in U2A about the processing results in T2S (e.g.
10 status updates) of Settlement Instructions, Settlement Restrictions, Maintenance Instructions, Common Ref-
11 erence Data Management and Liquidity Transfers. The communication of statuses is complemented by the
12 communication of reason codes in case of negative result of a T2S process (See section [Status Management](#)
13 [▶ 627]).

14 1.1.3.2 Report Management

15 The Report Management allows T2S Actors receiving information through a set of predefined reports to T2S
16 Actors. Reports are periodically created at predefined business events or scheduled time. They provide in-
17 formation on e.g. settled Settlement Instructions, pending Settlement Instructions, cash balances and refer-
18 ence data. T2S generates reports as XML messages and sends them directly after their creation to T2S Ac-
19 tors in case they opted for receiving them immediately. Moreover T2S offers the possibility to display already
20 created reports via the T2S Graphical User Interface (See section [Report generation](#) [▶ 658]).

21 1.1.3.3 Query Management

22 The Query Management application process allows T2S Actors to retrieve information through predefined
23 ad-hoc queries to get information about e.g. Settlement Instructions, securities positions, cash balances,
24 reference data or dynamic data. The Query Management application process is available in A2A mode or in
25 U2A mode (See section [Query management](#) [▶ 689]).

26 **1.1.4 Operations and Support**

27 This set of processes provides support to the T2S Operator in the operational management of the T2S sys-
28 tem.

29 1.1.4.1 Business application configuration

30 The configuration of the T2S business application is performed by means of a set of rules and parameters in
31 the CRDM database. These rules and parameters are defined and maintained exclusively by the T2S Opera-
32 tor as Reference Data objects.

33 For more details see section [Business application configuration](#) [▶ 694].

1 1.1.4.2 T2S calendar management

2 The T2S Calendar defines the system's opening and closing days. These closing days are defined by the T2S
3 Operator as Reference Data objects in the Common Reference Data Management (CRDM) component and
4 handled within the Business Day Management (BDM) component.

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

8 See section [T2S calendar](#) [▶ 154] for more details on the business concepts behind the management of the
9 T2S Calendar.

10 For more details **~~see section T2S-calendar-management~~ refer to [BDM UDFS](#).{Split book approach}**

11 1.1.4.3 T2S settlement day management

12 The T2S Settlement Day schedule is handled within the Business Day Management (BDM) Common Compo-
13 nent. It is defined as a series of events. Each event corresponds to a process or cut-off which is triggered
14 within the system at a specified time and, optionally, following the completion of a set of prior events.

15 The T2S Operator defines a set of default event schedules for each business date. These are loaded auto-
16 matically when the system reaches the relevant business date.

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

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

21 For more details **~~see section T2S-settlement-day-management~~ refer to [BDM UDFS](#).{Split book ap-
22 proach}**

23 1.1.4.4 Business and operations monitoring

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

28 For more details see section [Business and operations monitoring](#) [▶ 707].

29 1.1.4.5 Archiving management

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

35 For more details see section [Archiving management](#) [▶ 707].

1.1.4.6 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](#) [▶ 708].

1.1.4.7 Invoicing management

~~The T2S Operator can manage the T2S invoices through the Billing Common Component (BILL) functionalities. More specifically, the T2S Operator is allowed to perform the adjustment of consumption data, the regeneration of invoice data, the cancellation and regeneration of invoices not yet paid: in particular, it could manually trigger each BILL process step, providing the needed billing information. For additional details, see section Invoicing. (Split book approach)~~

1.2 Configuration of Parties, Securities and Accounts

1.2.1 Parties

This section provides a detailed description of all the reference data T2S stores for all its parties. More in detail, section [Setup of parties in T2S](#) [▶ 32] identifies the reference 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 reference data. Section [Concept of party in T2S](#) [▶ 29] 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](#) [▶ 32] and [Configuration of parties in T2S](#) [▶ 33] 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](#) [▶ 34] and [Reference data for](#)

1 [parties](#) [▶ 35] illustrate in detail the standard reference data required in T2S for each party, i.e. the way a
2 party can be identified in T2S and which attributes have to be stored in T2S for each party, whereas section
3 [Market-specific attributes](#) [▶ 38] describes how CSDs and CBs can enrich the reference data under their re-
4 sponsibility by means of additional market-specific attributes. Finally, section [Restriction types](#) [▶ 40] deals
5 with the configuration of reference data related to restrictions in T2S while section [Conditional Securities](#)
6 [Delivery Configuration](#) [▶ 64] deals with the setup of reference data related to CoSD.

7 1.2.1.1 Concept of party in T2S

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

- 11 | T2S Operator;
- 12 | CSD;
- 13 | CB;
- 14 | CSD Participant;
- 15 | Payment Bank;
- 16 | External CSD.

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

19 **TABLE 4 - T2S PARTY TYPES AND LEGAL ENTITIES**

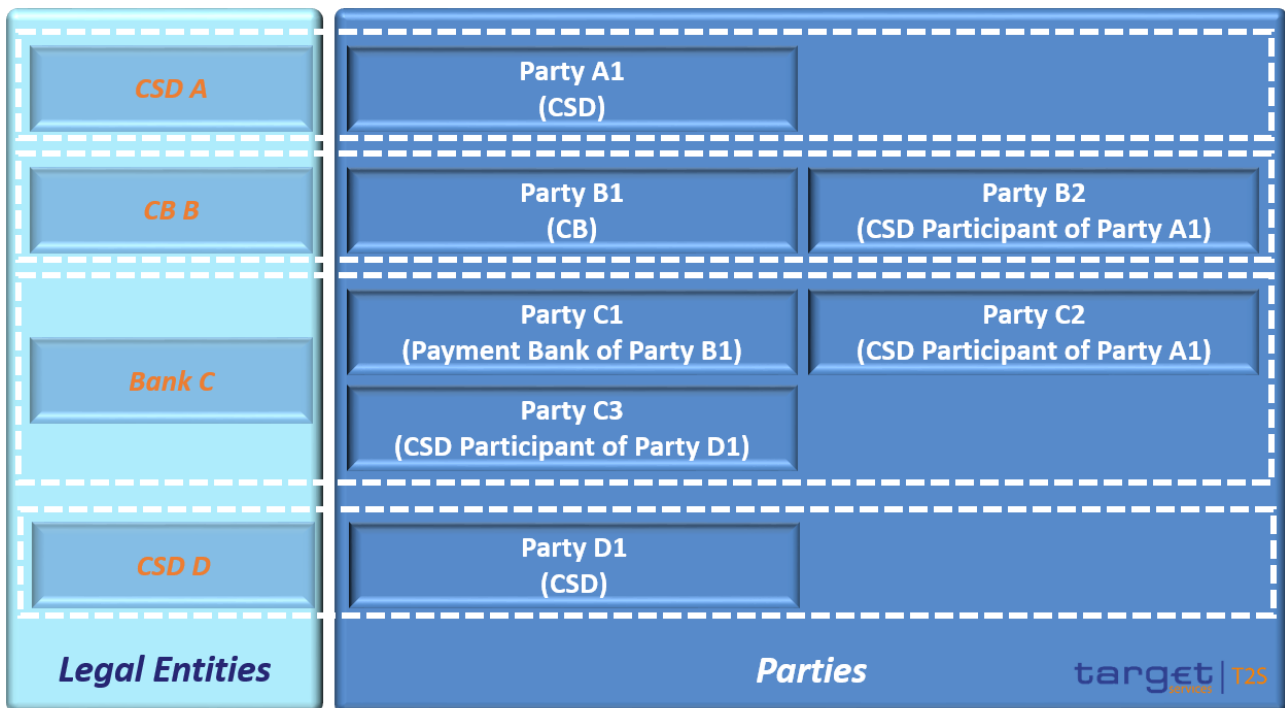
20

| 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). |

21 Each legal entity may play different roles in T2S. Generally speaking, any legal entity playing multiple busi-
22 ness roles in T2S results in the definition of multiple parties in CRDM, as long as the legal entity established
23 several relationships with different parties in T2S (i.e. it is a participant of different CSDs or CBs in T2S). In
24 other terms, T2S does not consider a legal entity per se, but only through its different parties representing it
25 in the T2S reference data base. T2S does not store any explicit information as to which parties have in
26 common the same underlying legal entity.

1 For example, a CSD having joined T2S and holding a securities account in the books of another CSD in T2S
 2 for the purpose of cross-CSD settlement is defined as two different parties in T2S, i.e. both as a CSD and as
 3 a CSD participant of another CSD.
 4 Similarly, a financial institution having a T2S dedicated cash account in T2S with a CB and holding at the
 5 same time a securities account in the books of a CSD in T2S, is defined as two different parties in T2S i.e.
 6 one party as a payment bank holding a T2S dedicated cash account with a CB and another party as a CSD
 7 participant with the considered CSD. Of course, should this financial institution have securities accounts with
 8 several CSDs, this financial institution would be identified as several parties for its different CSD participa-
 9 tions (i.e. one party for each CSD). The following diagram shows some examples of the possible different
 10 scenarios.

11 **EXAMPLE 3 - LEGAL ENTITIES AND PARTIES IN T2S**



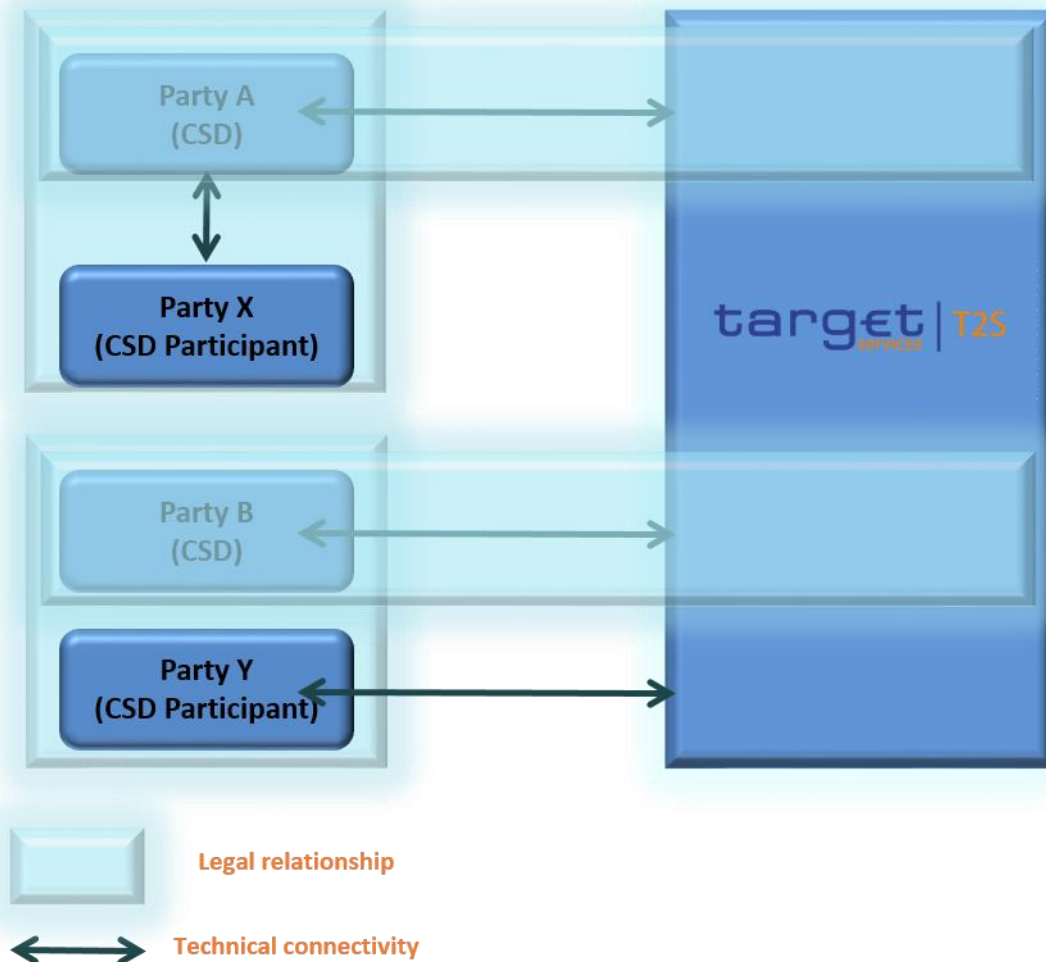
12
 13 The number of parties defined in T2S for a given legal entity does not relate in any way to the number of
 14 accounts that this legal entity may open in T2S in the books of a CSD or of a CB. For example, if a legal
 15 entity intends to open many securities accounts with the same CSD, this can be done defining the given
 16 legal entity as one party, i.e. as a CSD participant of the relevant CSD and opening all the accounts in the
 17 name of the same party.

18 With specific reference to the concepts of direct and indirect connectivity (See section [Connectivity](#)
 19 [\(A2A/U2A\)](#) [▶ 111]), each CSD/CB retains the business and legal relationship with its participants, regardless
 20 of the connectivity mode, which merely refers to the way users and applications of the participants interface
 21 with T2S in order to send instructions as well as to access information.

22 The following diagram, for example, shows a scenario including a party X (participant of CSD A) being indi-
 23 rectly connected to T2S (i.e. exchanging messages and access information exclusively via its CSD) and an-
 24 other party Y (participant of CSD B) being directly connected to T2S. In both cases, each CSD participant is

1 in a legal relationship with its CSD only, and both CSDs are in a legal relationship with T2S (on one side) and
 2 with their own participants (on the other side). From a legal standpoint, the same distinction can be made
 3 for CBs and Payment Banks.

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



5
 6 This implies that the connectivity mode used by a T2S Actor to interact with T2S does not have any influ-
 7 ence on the number of parties defined in T2S for this actor, the number of parties being determined only by
 8 the number of business relationships this actor establishes with other legal entities participating in T2S (e.g.
 9 the relationship between a CSD participant and its CSD, or the relationship between a CB participant and its
 10 CB). Consequently, even under the assumption of considering a T2S Actor directly connected to T2S for all
 11 its business, this would not result in the definition of a single party in T2S. On the contrary, this would result
 12 in the definition of a number of parties equal to the number of business relationships of the given T2S Actor.
 13 For example, if a given legal entity establishes three business relationships with three CSDs in T2S and
 14 agrees with all of them on the usage of direct connectivity for all services it gets from these CSDs, in any
 15 case this legal entity must be defined as three different parties in T2S, i.e. as three different CSD parti-
 16 cipants of the relevant CSDs.

1 1.2.1.2 Setup of parties in T2S

2 The setup of parties in T2S includes the configuration of reference data for parties, market-specific attributes
3 (See section [Market-specific attributes](#) [▶ 38]), restriction types (See section [Restriction types](#) [▶ 40]) and
4 conditional securities delivery (see section [Conditional Securities Delivery Configuration](#) [▶ 64]).

5 The T2S Operator is responsible for setting up and maintaining party reference data for all CSDs and CBs in
6 CRDM, i.e. for inputting and possibly updating all the information described in the Example 7 - [Party refer-](#)
7 [ence data](#) [▶ 36] and Example 8 - [Technical configuration](#) [▶ 37]. Similarly, CSDs are responsible for setting
8 up and maintaining party reference data for their CSD participants and for other CSDs that are external to
9 T2S, whereas CBs have assigned the same responsibility for setting up their payment banks.

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

12 The following tables summarise, for each reference data object related to the setup of parties in T2S, the
13 responsible T2S Actor for its configuration and it specifies which mode the T2S Actor can use for the config-
14 uration.

15 **TABLE 5 - SETUP OF PARTIES IN T2S**

| REFERENCE 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 |
| | CB | U2A |
| CoSD Rule Set | T2S Operator | U2A |
| | CSD | U2A |

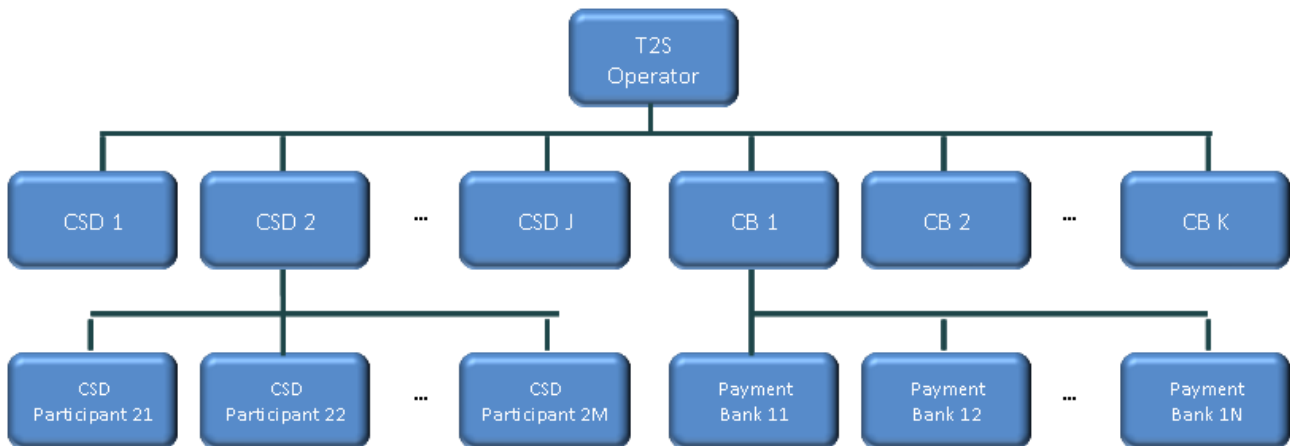
17 The configuration of all the reference data objects related to the setup of parties in T2S in A2A mode takes
18 place according to the dialogue pattern described by the "Maintain SD" use case (See section Maintain Static
19 Data Object).

20 1.2.1.3 Hierarchical party model

21 Legal relationships between parties in T2S determine a hierarchical party model based on a three-level struc-
22 ture. The T2S Operator is the only party on the top level of the hierarchy and it is in a legal relationship with

1 each party of the second level, i.e. each CSD and each CB in T2S. Similarly, legal relationships exist between
2 each party belonging to the second level of the hierarchy (i.e. a CSD or a CB) and all its participants (i.e.
3 CSD participants for the CSDs and payment banks for the CBs). As already pointed out above, CSD partici-
4 pants include central counterparties, trading platforms, stock exchanges and financial institutions with a
5 contractual relationship to a CSD, as well as CSDs acting as participant of itself or another CSD. The defini-
6 tion of a legal relationship between a CSD and a CSD participant does not necessarily require a safekeeping
7 relationship: for instance, a trading platform can have a legal relationship with a CSD without holding any
8 securities accounts.

9 **DIAGRAM 4 - T2S HIERARCHICAL PARTY MODEL**



10

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

13 The reference data scope of a CSD includes its reference data, plus the reference data of all its CSD partici-
14 pants;

15 The reference data scope of a CB includes its reference data, plus the reference data of all its payment
16 banks;

17 The reference data scope of the T2S Operator includes all the reference data not included in the data scope
18 of any CSD or CB (e.g. countries and currencies reference data).

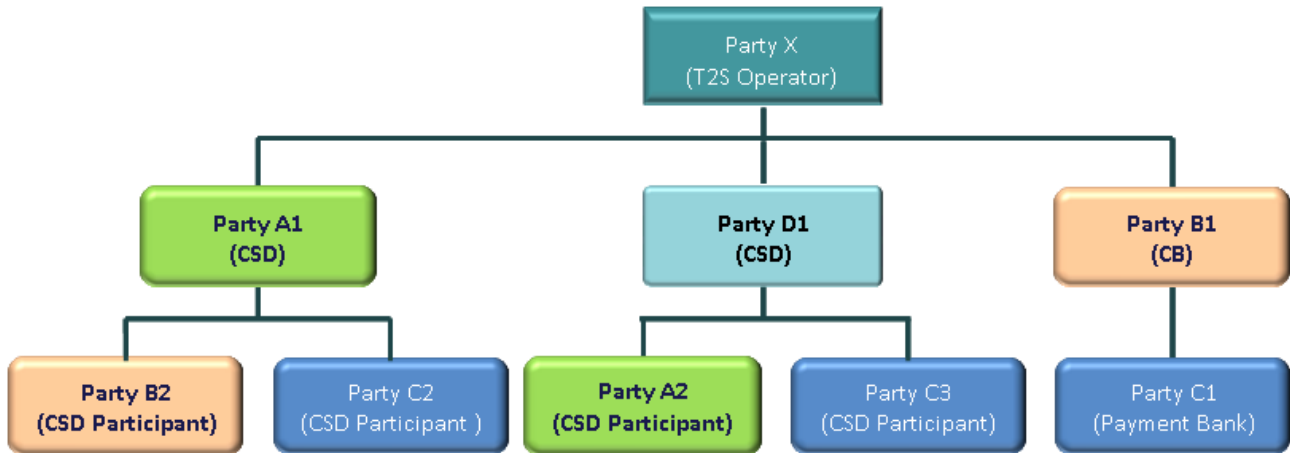
19 For more information on the various SD objects and the relevant responsible T2S Actors, refer to section
20 Reference Data Management.

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

23 1.2.1.4 Configuration of parties in T2S

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

1

EXAMPLE 5 - BUSINESS RELATIONSHIPS BETWEEN PARTIES IN T2S

2

*The same colour corresponds to the same legal entity.

3

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:

4

5

l 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).

6

7

8

l 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).

9

10

11

l 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).

12

13

14

15

l 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).

16

17

18

1.2.1.5 Party identification

19

Each legal entity is identified in the financial market by a BIC (Bank Identification Code), according to the ISO 9362:2014 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 reference 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:

20

21

22

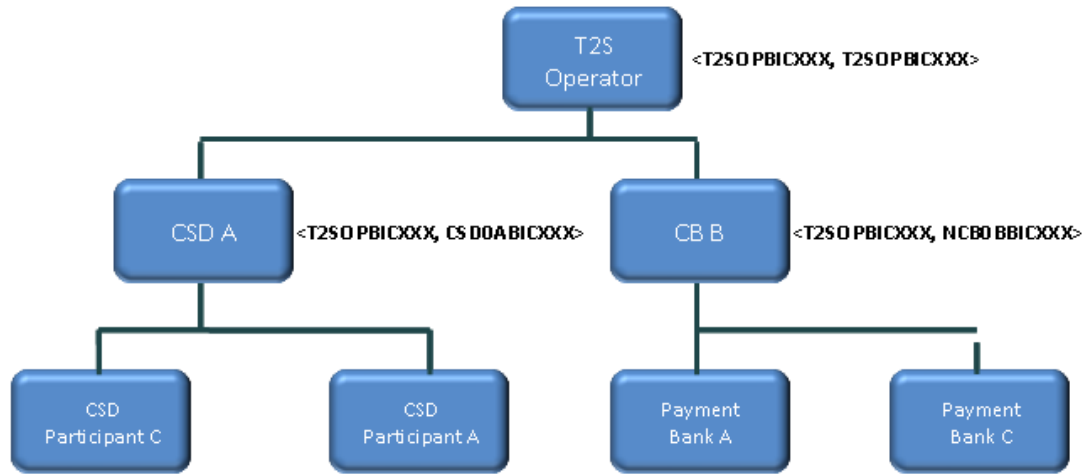
23

24

25

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

1 **EXAMPLE 6 - IDENTIFICATION OF PARTIES IN T2S**



2 <CSD0A BICXXX, PTY0CBICXXX> <CSD0A BICXXX, CSD0A BICXXX> <NCB0BBICXXX, CSD0A BICXXX> <NCB0BBICXXX, PTY0CBICXXX >

3 As shown in the diagram:

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

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

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

19 1.2.1.6 Reference data for parties

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

- 22 | 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 --- FEHLENDER LINK ---

- 1 | Validity period of the party, i.e. its opening date and, if available, its closing date;
- 2 | Optional information depending on the specific party type, i.e. auto-collateralisation rule (See section [Au-](#)
- 3 | [to-collateralisation eligibility, securities valuation and close links](#) [▶ 78]) for CBs and payment banks, and
- 4 | legal address for all party types but CSD participants.

5 | **EXAMPLE 7 - PARTY REFERENCE DATA**



- 6
- 7 Besides this information, the responsible T2S Actor is also in charge of providing technical configuration ref-
- 8 erence data specifying the network services ⁹ and technical addresses ¹⁰ T2S uses to exchange data with the
- 9 party. The following example shows a technical configuration for a party using four different network ser-
- 10 vices (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.

1

EXAMPLE 8 - TECHNICAL CONFIGURATION

| Party | | | | | | | | | | | | | |
|--|---|---------------------|--|-----------|---------|-----------|---------|-----------|--------|-----------|---------|-----------|---------|
| <p>Short Name: BK Bank Long Name: Black Knight Banking Corporation Type: Payment Bank Central Bank BIC: BITAITRRXXX BIC: BKBANKCCXXX</p> <p>Opening Date: 25-03-2015 Closing Date: -</p> <p>Address: Charles Drive Square, 1 Country Name: Italy</p> | <table border="1"> <thead> <tr> <th colspan="2">Technical Addresses</th> </tr> </thead> <tbody> <tr> <td>Service A</td> <td>DN=ABCD</td> </tr> <tr> <td>Service A</td> <td>DN=EFGH</td> </tr> <tr> <td>Service B</td> <td>DN=XYZ</td> </tr> <tr> <td>Service C</td> <td>DN=INTR</td> </tr> <tr> <td>Service D</td> <td>DN=OPQA</td> </tr> </tbody> </table> | Technical Addresses | | Service A | DN=ABCD | Service A | DN=EFGH | Service B | DN=XYZ | Service C | DN=INTR | Service D | DN=OPQA |
| Technical Addresses | | | | | | | | | | | | | |
| Service A | DN=ABCD | | | | | | | | | | | | |
| Service A | DN=EFGH | | | | | | | | | | | | |
| Service B | DN=XYZ | | | | | | | | | | | | |
| Service C | DN=INTR | | | | | | | | | | | | |
| Service D | DN=OPQA | | | | | | | | | | | | |

2

3 For each network service, the technical address assigned to the party must be specified. The same technical
 4 address may be used for multiple services. Conversely, the same service can use multiple technical address-
 5 es. See section [Common rules for messages and files addressing](#) [▶ 115] for more information on how to
 6 configure the links between network services and party technical addresses.

7 Finally, CSDs and CBs may define, input and maintain additional market-specific attributes for the party (See
 8 section [Market-specific attributes](#) [▶ 38]). The following diagram shows an example in which a CSD defined
 9 three additional market-specific attributes, Legal Structure, Class and Note, for its party, which in this case
 10 are assigned the values "LLC", "Medium" and "Contract under discussion":

11

EXAMPLE 9 - PARTY MARKET-SPECIFIC ATTRIBUTES

| Party | | | | | | | | | | | | | |
|--|---|----------------------------|--|-----------------|---------|-----------|---------|-----------|----------------------------|-----------|---------|-----------|---------|
| <p>Short Name: BK Bank Long Name: Black Knight Banking Corporation Type: CSD Participant CSD BIC: CSDAITMMXXX BIC: BKBANKCCXXX</p> <p>Opening Date: 25-03-2015 Closing Date: -</p> <p>Address: Charles Drive Square, 1 Country Name: Italy</p> | <table border="1"> <thead> <tr> <th colspan="2">Technical Addresses</th> </tr> </thead> <tbody> <tr> <td>Service A</td> <td>DN=ABCD</td> </tr> <tr> <td>Service A</td> <td>DN=EFGH</td> </tr> <tr> <td>Service B</td> <td>DN=XYZ</td> </tr> <tr> <td>Service C</td> <td>DN=INTR</td> </tr> <tr> <td>Service D</td> <td>DN=OPQA</td> </tr> </tbody> </table> | Technical Addresses | | Service A | DN=ABCD | Service A | DN=EFGH | Service B | DN=XYZ | Service C | DN=INTR | Service D | DN=OPQA |
| Technical Addresses | | | | | | | | | | | | | |
| Service A | DN=ABCD | | | | | | | | | | | | |
| Service A | DN=EFGH | | | | | | | | | | | | |
| Service B | DN=XYZ | | | | | | | | | | | | |
| Service C | DN=INTR | | | | | | | | | | | | |
| Service D | DN=OPQA | | | | | | | | | | | | |
| <table border="1"> <thead> <tr> <th colspan="2">Market-Specific Attributes</th> </tr> </thead> <tbody> <tr> <td>Legal Structure</td> <td>LLC</td> </tr> <tr> <td>Class</td> <td>Medium</td> </tr> <tr> <td>Notes</td> <td>Contract under discussion.</td> </tr> </tbody> </table> | | Market-Specific Attributes | | Legal Structure | LLC | Class | Medium | Notes | Contract under discussion. | | | | |
| Market-Specific Attributes | | | | | | | | | | | | | |
| Legal Structure | LLC | | | | | | | | | | | | |
| Class | Medium | | | | | | | | | | | | |
| Notes | Contract under discussion. | | | | | | | | | | | | |

12

1 1.2.1.7 Market-specific attributes

2 In addition to the standard set of reference data, each CSD and each CB can define its own specific attrib-
3 utes for its parties, and each CSD can do the same also for its securities and securities accounts. The CSD
4 and the CB can use these attributes:

- 5 | For informational purposes (and possibly to use them in other applications or processes) or
- 6 | For the configuration of restriction types (See section [Restriction types](#) [▶ 40]).

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

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

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

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

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.

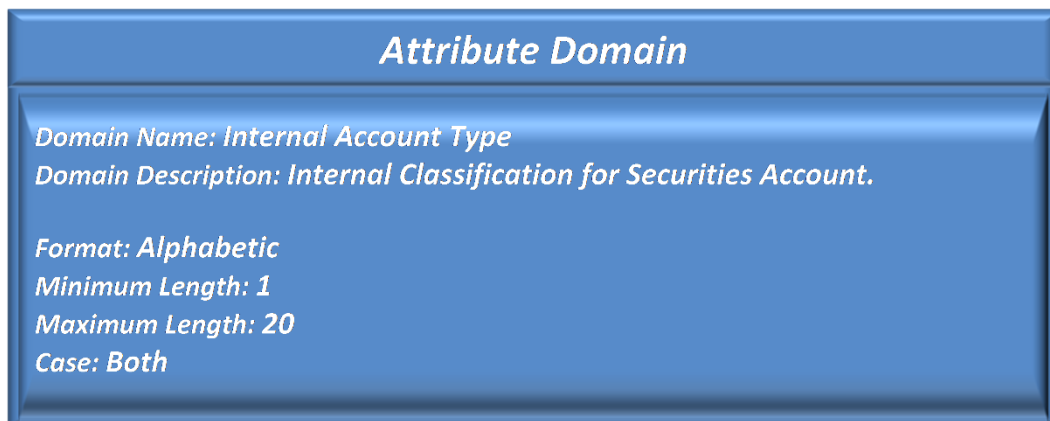
1 ket-specific attribute, appropriate values for the related records can be loaded once the attribute has been
2 created.

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

- 6 | Main;
- 7 | Proprietary;
- 8 | Omnibus;
- 9 | Collateral;
- 10 | Blocking.

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

13 **EXAMPLE 10 - CREATION OF A NEW ATTRIBUTE DOMAIN**



14
15 Then, the CSD can input all the possible values for the attribute domain just created, which are stored in
16 T2S and linked to the relevant attribute domain:

1

EXAMPLE 11 - INPUT OF VALUES FOR A NEW ATTRIBUTE DOMAIN

Attribute Domain

Domain Name: Internal Account Type
Domain Description: Internal Classification for Securities Account.

Format: Alphabetic
Minimum Length: 1
Maximum Length: 20
Case: Both

Attribute Domain Values

| | |
|--------------------|---|
| <i>Main</i> | <i>Main account</i> |
| <i>Proprietary</i> | <i>Proprietary account</i> |
| <i>Omnibus</i> | <i>Omnibus account</i> |
| <i>Collateral</i> | <i>Used for collateralised positions</i> |
| <i>Blocking</i> | <i>Used for restricted / segregated positions</i> |

2

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

5

EXAMPLE 12 - CREATION OF A NEW MARKET-SPECIFIC ATTRIBUTE

Market-Specific Attribute

Attribute Name: Positions Type
Attribute Type: Securities Account

Attribute Domain: Internal Account Type

Mandatory: Yes
Unique: No

6

7 1.2.1.8 Restriction types

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

- 1 | I Case one: acceptance/rejection of Settlement Instructions and Settlement Restrictions at business vali-
2 | dation level (See section [Business Validation](#) [▶ 217]);
- 3 | Case two: intraday restrictions on parties, securities and securities accounts, external RTGS accounts and
4 | T2S dedicated cash accounts to block settlement on the relevant reference data object;
- 5 | I Case three: restriction of securities positions or cash balances.
- 6 | I Case four: restriction of securities accounts and T2S dedicated cash accounts for insolvency.
- 7 | Configuration of restriction types in T2S depends on the aforementioned context and on the different T2S
8 | application processes using it. As a general rule, restriction types are attributes that define the specific pro-
9 | cessing characteristics (which may be prescribed by national legal and regulatory requirements and practic-
10 | es) for the object they apply to for a given time period. Each CSD and each CB can define its own restriction
11 | types in addition to harmonised restriction types defined at system level by T2S Operator (see table below
12 | for further details). If, during this time period, T2S receives an instruction that refers to the restricted object
13 | (e.g. a Settlement Instruction) and that matches the criteria specified for the triggering of relevant re-
14 | striction type (e.g. the Instructing Party is a CSD participant), then T2S puts in place the specific action
15 | specified by the same restriction type (e.g. the Settlement Instruction is rejected).
- 16 | CSD Participants and Payment Banks are entitled to view the restrictions that are currently applied to their
17 | own Reference Data objects. However, only the relevant CSDs and CBs, as well as the T2S Operator, can
18 | create, modify and apply restrictions.
- 19 | T2S supports the definition and set-up of restriction for the following objects:
- 20 | I Case one:
- 21 | – A Settlement Instruction;
 - 22 | – A Settlement Restriction;
- 23 | I Case two:
- 24 | – Securities;
 - 25 | – A securities account;
 - 26 | – A T2S dedicated cash account;
 - 27 | – An external RTGS account ¹⁴;
 - 28 | – A party ¹⁵;
- 29 | I Case three:
- 30 | – A securities position;
 - 31 | – 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)

1 | Case four:

- 2 | – A securities account;
- 3 | – A T2S dedicated cash account.

4 Each restriction refers to a specific restriction type. Each restriction type is defined by the following ele-
5 ments:

- 6 | The name and the description of the restriction type;
- 7 | The type of object, as listed before, the restriction type refers to;
- 8 | The type of processing T2S must put in place when the restriction type is triggered (e.g. rejection of a
9 Settlement Instruction, blocking of a party, etc);
- 10 | A validity period, specified by a mandatory initial date of validity and an optional final date of validity ¹⁶;
- 11 | A positive/negative parameter according to which T2S should apply/should not apply the restriction (if
12 "positive", the restriction is applied if the rules are satisfied);
- 13 | With reference to restriction types belonging to case one and two, a set of rules defining the criteria ac-
14 cording to which T2S checks whether a restriction type has to be triggered or not. These criteria are ex-
15 pressed, for each case, on the basis of a pre-defined set of parameter types (see table below). In addi-
16 tion to pre-defined parameters, a CSD can set-up, for restriction types belonging to case one, its own
17 specific parameter by configuring a market-specific attribute (See section [Market-specific attributes](#)
18 [► 38]) to be added to the restriction type entity. Each rule is assigned a validity period, specified by a
19 mandatory initial date of validity and an optional final date of validity. The validity period of a rule cannot
20 exceed the validity period of the restriction type it belongs to, i.e. the validity period of a rule cannot
21 start before or end after the validation period of the relevant restriction type.

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

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

25

| 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: <ul style="list-style-type: none"> CSD CSD Participant External CSD | 1 only |
| Party Type (of the Account Owner) | It specifies the party type of the account owner. The exhaustive | 1 only |

16 When applying an intraday restriction to an object, the validity period of the restriction type being applied is compared to that of the intraday restriction as a set of calendar dates, i.e. if a restriction type has date D as Valid From, an intraday restriction referring to this restriction type can only start from 00:00 on calendar day D, even if business day D started before 00:00.

| PARAMETER TYPE | DESCRIPTION | CASE |
|--|---|---------|
| | list of possible values is as follows: <ul style="list-style-type: none"> CSD CSD Participant 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: <ul style="list-style-type: none"> DELI (deliver) ¹⁷ RECE (receive) ¹⁸ ZERO (settlement quantity is null) ¹⁹ | 1 and 2 |
| Payment | It specifies the type of cash movement. The exhaustive list of possible values is as follows: <ul style="list-style-type: none"> 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 [▶ 38]). | 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 [▶ 38]). | 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 [▶ 38]). | 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 | 1 and 2 |

17 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).

18 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).

19 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 |
|---------------------------------|---|---------|
| | 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". | |
| 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 |

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

| SETTLEMENT INSTRUCTION / SETTLEMENT RESTRICTION | PARTY (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 PARTY ATTRIBUTE | MARKET-SPECIFIC 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 | No | Yes | Yes | No | Yes |
| Intra-position Movement Instruction | Yes | Yes | Yes | Yes | No | No | No | Yes | Yes | Yes | No | Yes | Yes | No | No | Yes | No | No |
| Intra-balance Movement Instruction | Yes | Yes | Yes | No | No | No | No | No | No | Yes | No | Yes | No | Yes | No | No | Yes | Yes |

6

7 The following table shows which message fields T2S checks in order assign any settlement instruction and
 8 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 20 | 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 | /CshAcct/Id/Othr/Id |
| | | sese.023 | /QtyAndAcctDtIs/SfkpgAcct/Id ²¹ |
| | | sese.023 | /DlvrStlmPtIs/Pty1/SfkpgAcct/Id ²² |
| | | sese.023 | /RcvgStlmPtIs/Pty1/SfkpgAcct/Id ²³ |
| | | semt.013 | /SfkpgAcct/Id |
| Security | Direct | sese.023 | /FinInstrmId/ISIN |
| | | semt.013 | /FinInstrmId/ISIN |
| Securities Movement Type | Direct | sese.023 | /StlmTpAndAddtlParams/SctIsMvmntTp /QtyAndAcctDtIs/StlmQty/Qty/Unit ²⁴ /QtyAndAcctDtIs/StlmQty/Qty/FaceAmt ²⁵ |
| Payment | Direct | sese.023 | /StlmTpAndAddtlParams/Pmt |
| Transaction Identification | Direct | sese.023 | /StlmParams/SctIsTxTp/Cd |
| Market-Specific Security Attribute | Indirect | sese.023 | /FinInstrmId/ISIN |
| | | semt.013 | /FinInstrmId/ISIN |
| Market-Specific Securities Account Attribute | Indirect | sese.023 | /QtyAndAcctDtIs/SfkpgAcct/Id |
| | | sese.023 | /DlvrStlmPtIs/Pty1/SfkpgAcct/Id |

20 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.

21 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.

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

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

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.

25 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 20 | MESSAGE | MESSAGE FIELD |
|----------------------------------|---------------------|--|---|
| | | sese.023 semt.013 | /RcvgSttlmPties/Pty1/SfkpgAcct/Id /SfkpgAcct/Id |
| Market-Specific Party Attribute | Indirect | sese.023 sese.023 camt.066 semt.013 | /DlvrSttlmPties/Pty1/Id/AnyBIC ²⁶ /RcvgSttlmPties/Pty1/Id/AnyBIC ²⁷ /CshAcct/Id/Othr/Id /SfkpgAcct/Id |
| Matching Status | Direct | sese.023 | /TradDtIs/MtchgSts/Cd |
| Debited Position/Balance | Direct | sese.023 semt.013 camt.066 | /SttlmParams/SctiesSubBalTp /IntraPosDtIs/BalFr/Prtry/Id /IntraBal/BalFr/Prtry/Id |
| Credited Position/Balance | Direct | sese.023 semt.013 camt.066 | /SttlmParams/SctiesSubBalTp /IntraPosDtIs/BalTo/Prtry/Id /IntraBal/BalTo/Prtry/Id |
| Securities Account ²⁸ | Direct | sese.023 sese.023 sese.023 semt.013 | /QtyAndAcctDtIs/SfkpgAcct/Id ²⁹ /DlvrSttlmPties/Pty1/SfkpgAcct/Id ³⁰ /RcvgSttlmPties/Pty1/SfkpgAcct/Id ³¹ /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 |

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

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

28 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)

29 For unmatched settlement instructions.

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

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

| APPLICABLE PARAMETER TYPE | TYPE OF CHECK 20 | MESSAGE | MESSAGE FIELD |
|---------------------------|---------------------|----------|------------------------------|
| | | camt.066 | /Intrabal/SttlmAmt/AmtWthCcy |

1 Restriction Types belonging to case two and four need to be set for a specific object in order to become
 2 effective: this is done by the relevant CSD/CB updating this object in CRDM data (see use case Restrict Stat-
 3 ic Data Object for the details of the process and, with specific reference to restriction types belonging to
 4 case two, see table below for the mapping between applicable restriction parameter types and object re-
 5 striction types).

6 **TABLE 8 - APPLICABLE RESTRICTION PARAMETER TYPE AND OBJECT RESTRICTION TYPE (CASE TWO)**
 7

| RESTRICTION PARAMETER TYPE | OBJECT RESTRICTION TYPE | | | | |
|--|-------------------------|-----------------------|---|-------------------------------|-------|
| | SECURITIES (ISIN) | SECURITIES ACCOUNT | T2S DEDI- CATED CASH AC- COUNT | EXTERNAL RTGS AC- COUNT | PARTY |
| Securities movement type (receive or deliver) | No | Yes | No | No | Yes |
| One or more market-specific securities account at- tributes | 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 identifica- tion) | 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 |

8 The relevant CSD/CB must use the same mechanism, i.e. a reference data update, also to remove an intra-
 9 day restriction on a given object. This results in T2S recycling all the transactions previously blocked by the
 10 removed intraday restriction. In case the intraday restriction was setup specifying a timestamp for the expi-
 11 ration of the intraday restriction, then T2S attempts a recycling of all the blocked transactions just after the
 12 specified timestamp occurred, without the need for the relevant CSD/CB to remove explicitly the intraday
 13 restriction with a reference data update.

14 The table below shows all the possible actions resulting in T2S when applying a restriction processing type
 15 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 ³² | 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 ³³ | 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 |

³² Intra-Position Movement and Intra-Balance Movement are Settlement Restrictions.

³³ 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 CRDM 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 | <p>Allow the blocking of securities account from settlement according to the list of parameters set in the associated rule set.</p> <p>In case no parameter/rules are specified, T2S blocks all settlement on the given securities account</p> | CSD |
| Case 2 | Blocking | T2S dedicated cash account | <p>Allow the blocking of T2S dedicated cash account from settlement according to the list of parameters set in the associated rule set.</p> <p>In case no parameter/rules are specified, T2S blocks all settlement on the given T2S dedicated cash account</p> | CB |
| Case 2 | Blocking | External RTGS account | <p>Allow the blocking of external RTGS account from settlement according to the list of parameters set in the associated rule set.</p> <p>In case no parameter/rules are specified, T2S blocks all settlement on the T2S dedicated cash accounts linked to the given external RTGS account.</p> | CB |
| Case 3 | Reservation | Cash balance | <p>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 [586])</p> <p>No rules can be defined for this specific case.</p> | CB |
| Case 3 | Reservation | Securities position | <p>Allow the identification of reserved securities positions in combination with the securities account reference and the ISIN in:</p> | CSD |

| CASE | RESTRICTION PROCESSING | OBJECT RESTRICTION TYPE | RESULTING ACTIONS IN T2S | RESPONSIBLE T2S ACTOR |
|--------|---------------------------------------|-------------------------|--|-----------------------|
| | | | <ul style="list-style-type: none"> Settlement Restrictions, as balance from or balance to; Settlement Instructions, as impacted balance. (See section Securities Blocking/Reservation/Earmarking [▶ 460]) <p>No rules can be defined for this specific case.</p> | |
| Case 3 | Blocking | Cash balance | <p>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 [▶ 586])</p> <p>No rules can be defined for this specific case.</p> | CB |
| Case 3 | Blocking | Securities position | <p>Allow the identification of blocked securities positions in combination with the securities account reference and the ISIN in:</p> <ul style="list-style-type: none"> Settlement Restrictions, as balance from or balance to; Settlement Instructions, as impacted balance. (See Securities Blocking/Reservation/Earmarking [▶ 460]) <p>No rules can be defined for this specific case.</p> | CSD |
| Case 3 | Earmarking | Securities position | <p>Allow the identification of earmarked securities positions in combination with the securities account reference and the ISIN in:</p> <ul style="list-style-type: none"> Settlement Restrictions, as balance from or balance to; Settlement Instructions, as impacted balance. (See section Securities Blocking/Reservation/Earmarking [▶ 460]) <p>No rules can be defined for this specific case.</p> | CSD |
| Case 3 | Earmarking for auto-collateralisation | Securities position | <p>Allow the identification of earmarked securities positions for auto-collateralisation purpose in combination with the securities account reference and the ISIN in:</p> | T2S Operator |

| CASE | RESTRICTION PROCESSING | OBJECT RESTRICTION TYPE | RESULTING ACTIONS IN T2S | RESPONSIBLE T2S ACTOR |
|--------|------------------------|-------------------------|---|-----------------------|
| | | | <ul style="list-style-type: none"> Settlement Restrictions, as balance from or balance to; Settlement Instructions, as impacted balance. <p>An earmarking for auto-collateralisation is related to the T2S settlement of the potential intraday 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.</p> <p>(See section Securities Blocking/Reservation/Earmarking [▶ 460] and section Auto-collateralisation [▶ 346])</p> <p>No rules can be defined for this specific case.</p> | |
| Case 3 | Deliverable | Cash balance | <p>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 [▶ 586])</p> <p>No rules can be defined for this specific case.</p> | T2S Operator |
| Case 3 | Deliverable | Securities position | <p>Allow the identification of deliverable securities positions in combination with the securities account reference and the ISIN in:</p> <ul style="list-style-type: none"> Settlement Restrictions, as balance from or balance to; Settlement Instructions, as impacted balance. (See section Securities Blocking/Reservation/Earmarking [▶ 460]) <p>No rules can be defined for this specific case.</p> | T2S Operator |
| Case 3 | Collateralised | Securities position | <p>Allow the identification of securities positions (in combination with the securities account refer-</p> | T2S Operator |

| CASE | RESTRICTION PROCESSING | OBJECT RESTRICTION TYPE | RESULTING ACTIONS IN T2S | RESPONSIBLE T2S ACTOR |
|--------|------------------------|-------------------------|--|-----------------------|
| | | | <p>ence and the ISIN) where collateral securing provided intraday credit through auto-collateralisation is blocked using the Pledge procedure.</p> <p>Collateralised is only set in collateral and reverse collateral T2S generated Settlement Restrictions and instructions for CB collateralisation operation.</p> <p>(See section Securities Blocking/Reservation/Earmarking [▶ 460])</p> <p>No rules can be defined for this specific case.</p> | |
| Case 3 | CoSD Blocking | Cash balance | <p>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 [▶ 586])</p> <p>CoSD blocking is only set in CoSD blocking T2S generated Settlement Restrictions for conditional settlement.</p> <p>No rules can be defined for this specific case.</p> | T2S Operator |

| CASE | RESTRICTION PROCESSING | OBJECT RESTRICTION TYPE | RESULTING ACTIONS IN T2S | RESPONSIBLE T2S ACTOR |
|--------|------------------------|----------------------------|---|-----------------------|
| Case 3 | CoSD Blocking | Securities position | <p>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 [▶ 460])</p> <p>CoSD blocking is only set in CoSD blocking T2S generated Settlement Restrictions for conditional settlement.</p> <p>No rules can be defined for this specific case.</p> | T2S Operator |
| Case 4 | Rejection | Securities account | <p>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.</p> | CSD |
| Case 4 | Rejection | T2S dedicated cash account | <p>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.</p> | CB |

1 Restrictions are also used in the context of case 3 for an earmarking at securities account level. In this case
2 the securities account is set with a restriction type applying on a securities position as object restriction type
3 (see use case Restrict Static Data Object for the details of the process). The settlement process upon the
4 detection of such an earmarking at securities account level identifies the duly impacted securities position
5 accordingly (see relevant process description in section [Securities Blocking/Reservation/Earmarking \[▶ 460\]](#)).

6 The rest of this section presents different examples of definition of restriction types: the first three provide
7 examples on the configuration of restriction type for Settlement Instruction validation using a variety of dif-
8 ferent parameters, including market-specific attributes defined at CSD level; the fourth one describes the
9 setup of two restriction types used to block one T2S dedicated cash account and all the securities accounts
10 of a party, respectively; the fifth example defines a selective blocking restriction type on securities allowing
11 the processing of instructions related to corporate actions; the sixth example deals with the configuration of
12 the restriction type to earmark a security position; the last example shows how to update single rules within

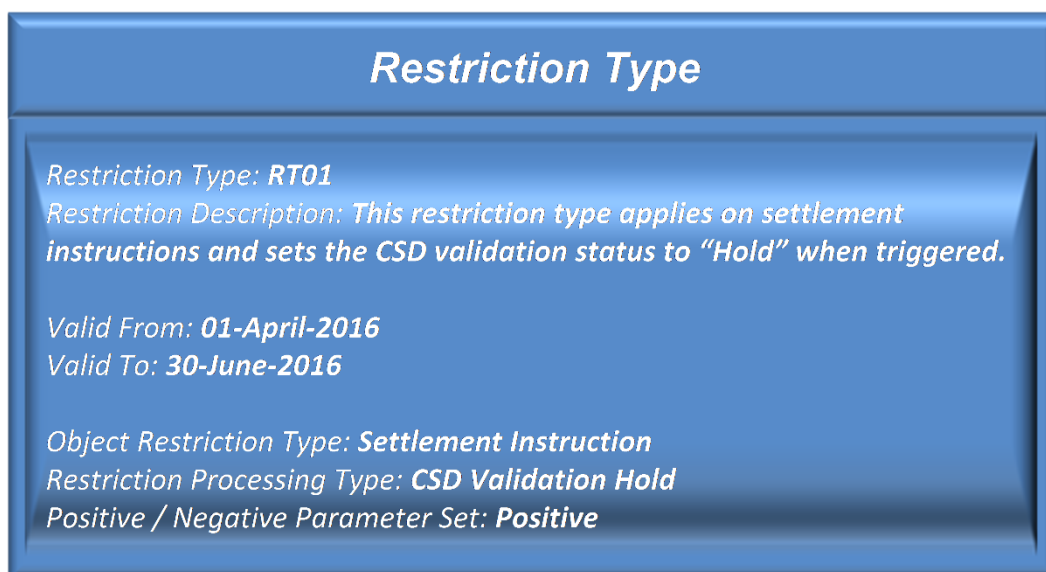
1 an already existing and valid restriction type configuration. The exhaustive list of possible parameter types is
2 provided in section [Securities Blocking/Reservation/Earmarking](#) [▶ 460].

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

- 5 | The securities movement type of the instruction is "Receive" and the relevant party is either Party ABC or
6 | Party XYZ or
- 7 | The exchanged financial instrument is identified by ISIN 1 or
- 8 | The Instructing Party is a CSD participant and the securities movement type of the instruction is "Re-
9 | ceive" and the payment type is "Free of Payment" or
- 10 | The Instructing Party is a CSD participant and the securities movement type of the instruction is "Deliv-
11 | er" and the payment type is "Against Payment".

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

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



15
16 As shown in the diagram, the new restriction type RT01 can be applied to Settlement Instruction, it is not
17 valid in the required period, and it results in putting on hold all the Settlement Instructions triggering this
18 restriction type. Moreover, the positive value given to the positive parameter set stipulates that all the crite-
19 ria specified within the associated rule set specify the criteria for which T2S applies the restriction ³⁴.

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

34 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.

1

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 | | | | | | | | | | | |

2

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

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

12 Once defined, each instruction matching any of the three rules defined above in the given period, is put on
13 hold by T2S (See section [Business Validation](#) [▶ 217] for a detailed description of the validation process of
14 instructions against the defined rules). For example, a Settlement Instruction sent by party ABC to receive
15 securities is put on hold owing to rule 1. Similarly, a Settlement Instruction sent by a CSD participant to re-
16 ceive securities and free of payment is put on hold owing to the first set of criteria of rule 3. On the contra-
17 ry, a Settlement Instruction sent by a CSD to deliver ISIN 2 securities is not put on hold because no rules
18 are matched in this case.

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

1 this reason, this restriction type has to be defined on the basis of market-specific attributes³⁵. More precise-
2 ly, the restriction type has to reject Settlement Instructions sent by a CSD participant with:

3 | A securities with tax status equal to "N" and a securities account with tax status equal to "X" or

4 | A securities with tax status equal to "X" and a securities account with tax status equal to "N".

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

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



8

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

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

35 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.

1

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 Dedicated 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 |

2

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

5 Once defined, each instruction corresponding to this rule for the given period is rejected by T2S (See section
6 [Business Validation](#) [▶ 217] for a detailed description of the validation process of instructions against the
7 defined rules). For example, a Settlement Instruction sent by a CSD participant on a securities account with
8 tax status set to "X" to receive/deliver securities with tax status equal to "N" is rejected.

9 The third example provides a description of a restriction type having Negative value for the attribute "Posi-
10 tive/Negative Parameter Set", used to specify the rules and combinations of attributes for which T2S should
11 not apply a restriction. In the following example, a positive and a negative restriction types have been de-
12 fined. More into detail, the positive restriction type rejects in its validity period all the Settlement Instructions
13 on proprietary ³⁶ securities accounts, whereas the negative restriction type accepts in its validity period all
14 the Settlement Instructions sent by a CSD.

36 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](#) [▶ 38]).

1

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



2

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

5

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

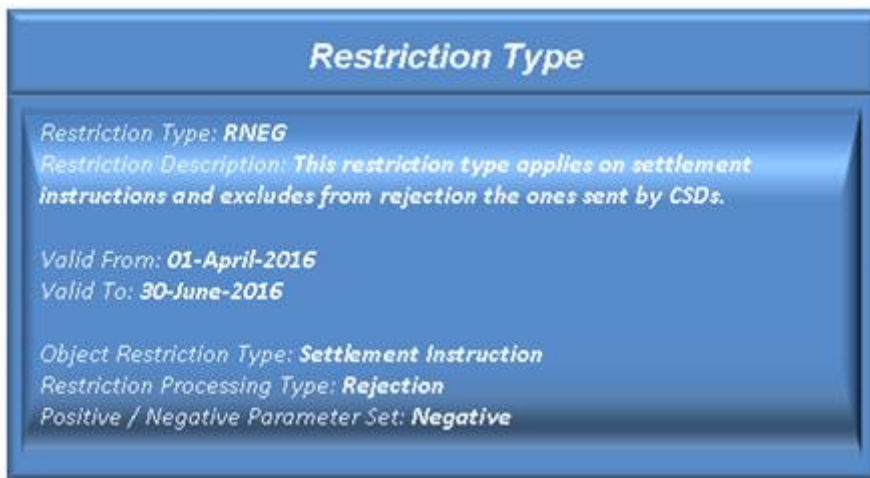
| Rule Set | Valid From | Valid To | Securities Movement Type | Payment | Transaction Identification | Party Type (of the account owner) | Party Type (of the instructing party) | Party | Security | Matching Status | Debited Position/Balance | Credited Position/Balance | Securities Account | T2S Dedicated 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 |

6

7 The negative restriction type is defined as follows.

1

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



2

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

5

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 Dedicated Cash Account | Credit Debit Indicator | Country of Issuance | T2S Dedicated Cash Account Type | Settlement Currency | Securities Tax Status | Internal Classification | Securities Account | |
|----------|------------|------------|--------------------------|---------|----------------------------|--------------------------------------|--|-------|----------|-----------------|--------------------------|---------------------------|--------------------|----------------------------|------------------------|---------------------|---------------------------------|---------------------|-----------------------|-------------------------|--------------------|--|
| Rule 1 | 2016-04-01 | 2016-06-30 | | | | | CSD | | | | | | | | | | | | | | | |

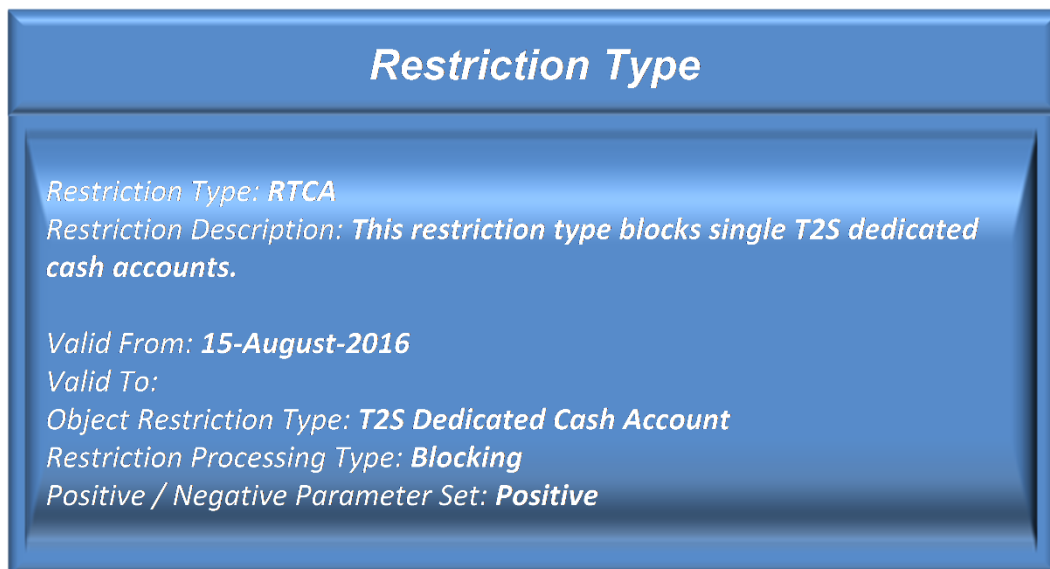
6

7 As a result of the combined effect of the two restriction types when the two validity periods overlap, T2S
8 allows all Settlement Instructions sent by a CSD, all Settlement Instructions on non-proprietary securities
9 accounts, and Settlement Instructions on proprietary securities accounts only if they are sent by a CSD. For
10 more details on the effect of negative and positive restriction types in the restriction validation process de-
11 fined for the restriction processing types "Rejection" and "CSD validation hold", please see section [Business](#)
12 [Validation](#) [▶ 217]. For more details on the effect of negative "Blocking" restriction types, please see the
13 description of the fifth example below.

14 The fourth example describes how CBs and CSDs can set up blocking Restriction Types for their parties and
15 accounts. More into detail, this example shows how a CB can set up a Restriction Type to block a T2S dedi-
16 cated cash account XYZ of one of its payment banks and how a CSD can set up a Restriction Type to block
17 all the securities accounts belonging to its CSD participant ABC as shown in Example 21 - [Creation of a new](#)
18 [restriction type \(D1\)](#) [▶ 60] and Example 22 - [Creation of a new restriction type \(D2\)](#) [▶ 61]. In such a case
19 the CB must define a Restriction Type with object restriction type set to T2S Dedicated Cash Account, Re-

1 striction Processing Type set to Blocking and to define the validity period. After this step is completed suc-
2 cessfully, the CB must apply this Restriction Type to the T2S dedicated cash account XYZ to make it effective
3 for this account. The CB can apply the Restriction Type with a Reference Data update of the relevant T2S
4 dedicated cash account (see section Restrict Static Data Object for detailed description of messages ex-
5 change). As a result of this Reference Data update, settlement is blocked for all Settlement Instructions and
6 Liquidity Transfers related to the T2S dedicated cash account XYZ. Similarly, the CSD must define a Re-
7 striction Type with object restriction type set to Party, Restriction Processing Type set to Blocking and to
8 define the validity period. After this step is completed successfully, the CSD must apply this Restriction Type
9 to its CSD Participant ABC to make it effective for all the securities accounts of the selected party. In this
10 case, the CSD can apply the Restriction Type with a Reference Data update of the participant. As a result of
11 this Reference Data update, settlement is blocked for all Settlement Instructions related to all the securities
12 accounts of the CSD Participant ABC. Nevertheless, in both cases, T2S keeps on validating and matching
13 (and possibly sending allegements for) settlements instructions related to the blocked T2S dedicated cash
14 account and securities accounts. When the Settlement Instruction is under an intraday restriction the T2S
15 Actor is provided at the eligibility check with information on the applicable reasons for eligibility failure (see
16 section Settlement Eligibility Check).

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



18

1

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

Restriction Type: RTSA
Restriction Description: This restriction type blocks all the securities accounts belonging to a CSD participant

Valid From: 01-April-2016
Valid To: 30-June-2016
Object Restriction Type: Party
Restriction Processing Type: Blocking
Positive/Negative Parameter Set: Positive

2

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

8

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

Restriction Type: RTBS
Restriction Description: This restriction type blocks all instructions not related to CA management on a security.

Valid From: 01-August-2015
Valid To: 31-December-2015
Object Restriction Type: Security
Restriction Processing Type: Blocking
Positive/Negative Parameter Set: Negative

9

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

1

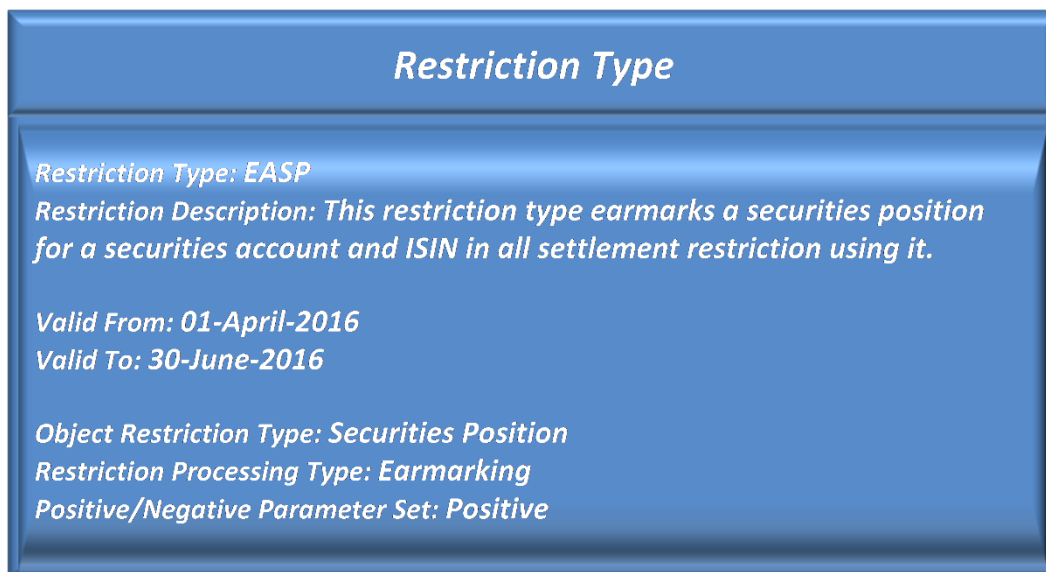
EXAMPLE 24 - DEFINITION OF A RULE SET FOR A NEW RESTRICTION TYPE (E)

| 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 Dedicated 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 | | | | | | | | | | | | | |

2

3 Once these parameters are set, the CSD must apply this Restriction Type to the security XXABCDEFGHJI, in
 4 order to make it effective. The CSD applies the Restriction Type with a Reference Data update of the securi-
 5 ty (see section Restrict Reference Static Data Object for detailed description of messages exchange). As a
 6 result of this Reference Data update and on the basis of the parameters set upfront, settlement is blocked
 7 for all Settlement Instructions related to the security XXABCDEFGHJI, with the exception of those with an
 8 ISO transaction code related to corporate actions management (i.e. "CORP" or "CLAI"). This blocking takes
 9 place at the level of the eligibility process (see section [Eligibility check process](#) [▶ 299]), however T2S keeps
 10 on validating and matching (and possibly sending allegements for) all settlements instructions related to the
 11 same security XXABCDEFGHJI.

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

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

Restriction Type

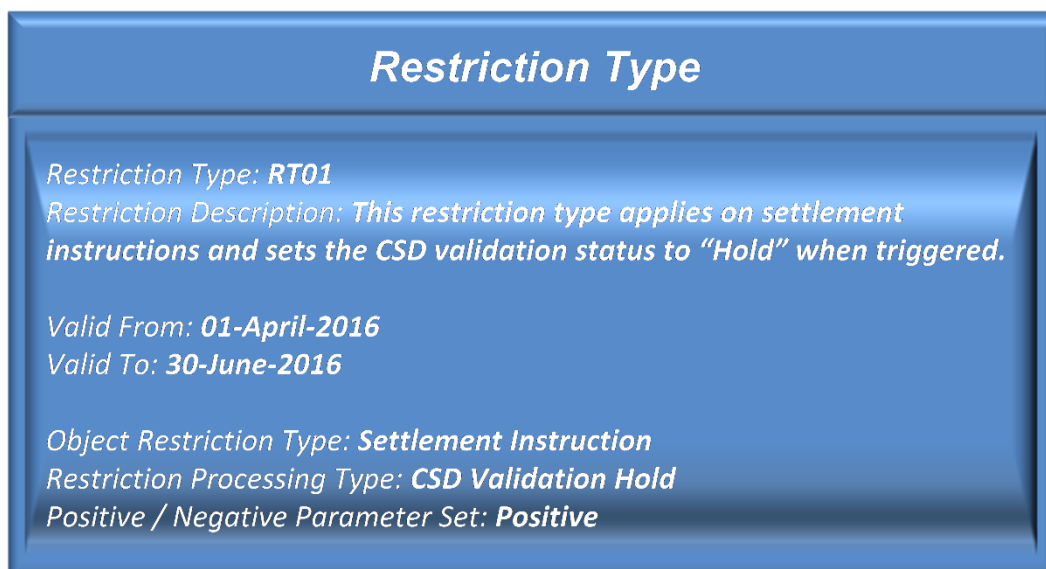
Restriction Type: EASP
Restriction Description: This restriction type earmarks a securities position for a securities account and ISIN in all settlement restriction using it.

Valid From: 01-April-2016
Valid To: 30-June-2016

Object Restriction Type: Securities Position
Restriction Processing Type: Earmarking
Positive/Negative Parameter Set: Positive

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

- 7
- 8 | to close the rule (R2) containing the old value ("ISIN 1") inserting the date in which the value should be considered as obsolete;
 - 9 | 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).
- 10

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

Restriction Type

Restriction Type: RT01
Restriction Description: This restriction type applies on settlement instructions and sets the CSD validation status to "Hold" when triggered.

Valid From: 01-April-2016
Valid To: 30-June-2016

Object Restriction Type: Settlement Instruction
Restriction Processing Type: CSD Validation Hold
Positive / Negative Parameter Set: Positive

12

1 **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 | | | | | | | | | |

2
3 As shown in the diagram, in order to update the value of a parameter, no change is applied on the Re-
4 striction Type definition. In this example, the referenced financial instrument is "ISIN 1" till the end of May
5 2016 (comprised) and it is "ISIN 2" since the beginning of June 2016.

6 **1.2.1.9 Conditional Securities Delivery Configuration**

7 T2S features a conditional securities delivery (CoSD) process which allows to settle instructions which re-
8 quire the prior fulfillment of a settlement condition outside T2S. For instance, this allows a CSD to coordinate
9 a FOP delivery in T2S with a cash settlement outside T2S on behalf of its participants. In order to use condi-
10 tional settlement, a CSD needs to define a set of rules in CRDM Data. As is the case for Restrictions (see
11 section [Restriction types](#) [▶ 40]), each CSD can set up a number of CoSD Rules organized into CoSD Rule
12 Sets.

13 For each CoSD Rule Set, the CSD has to define

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

1 | A set of rules defining the criteria according to which T2S checks whether CoSD processing has to be
 2 | triggered or not. These criteria are expressed, for each case, on the basis of a pre-defined set of param-
 3 | eter types (see table below). Each rule is assigned a validity period, specified by a mandatory initial date
 4 | of validity and an option final date of validity. The validity period of a rule can not exceed the validity pe-
 5 | riod of the rule set it belongs to, i.e. the validity period of a rule cannot start before or end after the val-
 6 | idation period of the relevant rule set. Each rule is also assigned a sequence number (to specify the or-
 7 | der in which the rules are processed within a given rule set) and a CoSD processing attribute, which
 8 | specifies whether a settlement instruction that matches the rule is to trigger the CoSD process (inclu-
 9 | sion) or not (exclusion).

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

12 | **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: <ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> 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. |

1 The following table provides the list of message fields that T2S checks in order to assign a given settlement
2 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 | /QtyAndAcctDtIs/SfkpgAcct/Id |
| Securities Account | Direct | sese.023 | /QtyAndAcctDtIs/SfkpgAcct/Id |
| Country of Issuance | Indirect | sese.023 | /FinInstrmId/ISIN |
| Place of settlement (CSD of the counterparty) | Indirect | sese.023 | /DlvrSttlmPtIs/Dpstry/Id/AnyBIC ³⁷ /RcvgSttlmPtIs/Dpstry/Id/AnyBIC ³⁸ |
| 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 |

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

38 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 ³⁹ |
| Receiving CSD in or out T2S (Boolean) | Indirect | sese.023 | /RcvgSttlmPties/Dpstry/Id/AnyBIC ⁴⁰ |
| BIC of Issuer CSD | Indirect | sese.023 | /FinInstrmId/ISIN |
| BIC of delivering CSD | Direct | sese.023 | /DlvrgSttlmPties/Dpstry/Id/AnyBIC ⁴¹ |
| BIC of receiving CSD | Direct | sese.023 | /RcvgSttlmPties/Dpstry/Id/AnyBIC ⁴² |

1 For a detailed description of the CoSD activation process, see section [Conditional Settlement](#) [▶ 426].

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

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

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

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

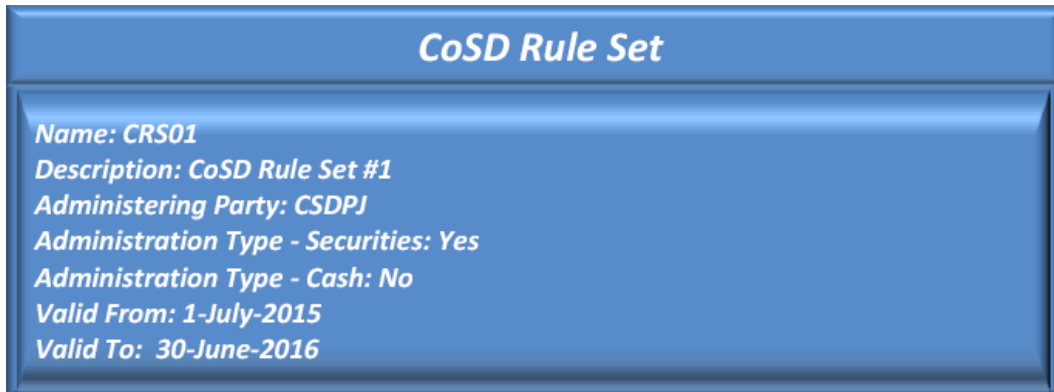
39 For matched settlement instructions and with Securities Movement Type = RECE

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

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

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

1 **EXAMPLE 28 - CREATION OF A NEW CoSD RULE SET (A)**



2
3 Once the rule set has been defined, the responsible CSD must specify the rules including the criteria which
4 should trigger the CoSD processing. The following example shows a set of three rules with the same validity
5 period as the rule set that implement the requirements described above:

6 **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 | | |

7
8 The column of this table shows the list of possible parameter types the CSD can use in the definition of the
9 applicable criteria for its rule sets. In this case, three rules define the CoSD rule set. All rules have the "CoSD
10 Processing" attribute set to "True", which means that a settlement instruction matching any of these rules
11 will trigger the CoSD process.

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

1 the same set of parameters - in the case of Rule 1, "Securities Movement Type" and "BIC of receiving CSD".
 2 Separate rules can be defined when there is the need to check different parameter sets in sequence.
 3 Once the rules are defined as well, instructions matching any of the three rules defined above in the given
 4 period trigger the CoSD processing which blocks the securities leg from settling (See section [Conditional](#)
 5 [Settlement](#) [▶ 426] for a detailed description of the CoSD process). For example, a Settlement Instruction
 6 sent to deliver securities to counterparty CSDXYZ00 is not eligible for settlement owing to rule 1. Similarly,
 7 any Settlement Instruction sent to settle ISIN1 securities is not eligible for settlement owing to rule 2. On
 8 the contrary, an instruction sent by CSDABC00 to receive securities different from ISIN1 does not trigger the
 9 CoSD process based on this rule set, as it does not satisfy any rules.
 10 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 | | | |

14 This rule set contains one rule with CoSD processing set to false. This means that a Settlement Instruction
 15 matching this rule will not trigger the CoSD process. The second rule (with CoSD processing set to true) will
 16 trigger the CoSD process for any Settlement Instruction involving a security issued by CSDXYZ00. In this
 17 example, we assume CSDXYZ00 is the issuer CSD of ISIN1. This setup allows to trigger the CoSD process for
 18 all Settlement Instructions involving securities issued by CSDXYZ00, except ISIN1.
 19

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

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

9 **EXAMPLE 32 - UPDATE OF A CoSD RULE (C)**

CoSD Rule Set

Name: CRS01
Description: CoSD Rule Set #1
Administering Party: CSDPJ
Administration Type - Securities: Yes
Administration Type - Cash: No
Valid From: 1-July-2015
Valid To: 30-June-2016

10
11 **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 | | | | |

12
 13 As shown in the diagram, in order to update the value of a parameter, no changes are applied on the CoSD
 14 rule set definition. In this example, the referenced financial instrument is "ISIN1" till the end of May 2016
 15 (included) and it is "ISIN2" since the beginning of June 2016.

1 1.2.2 Securities reference data

2 1.2.2.1 Set up of securities in T2S

3 The setup of securities in T2S includes the configuration of reference data for securities, securities CSD links
4 (see section [Configuration of Securities CSD Links](#) [▶ 75]) and eligible counterpart CSD links (see section
5 [Configuration of eligible counterparts CSDs](#) [▶ 77]).

6 CSDs are responsible for setting up and maintaining securities reference data in T2S, e.g. for inputting and
7 possibly updating all the information described in the Example 34 - [Securities static data](#) [▶ 73] and Example
8 35 - [Market-specific securities attributes](#) [▶ 74]. They are also responsible for the configuration of all the
9 links between investor CSDs and technical issuer CSDs and the links between eligible counterpart CSDs,
10 needed for cross-CSD settlement.

11 The issuer CSD, i.e. the CSD that issued and distributed a given financial instrument on behalf of the issuer,
12 is usually the entity responsible for the input and maintenance of the reference data for this financial instru-
13 ment⁴³. In the case the issuer CSD is not participating in T2S, then another CSD in T2S must take this re-
14 sponsibility for the given financial instrument. In both cases, the relevant CSD is identified in CRDM Data by
15 means of a Security CSD Link between itself and the securities object, with a specific "Maintenance Flag"
16 marking it as the CSD in charge of the data maintenance in T2S. In any case, only one CSD can be respon-
17 sible, at a given point in time, for the reference data management of each financial instrument. The respon-
18 sible CSD for a given financial instrument may change over time, e.g. in the case the issuer CSD was not
19 participating in T2S and it makes the decision to join, or vice versa.

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

22 The following table summarises, for each reference data object related to the setup of securities in T2S, the
23 responsible T2S Actor for its configuration and it specifies which mode the T2S Actor can use for the config-
24 uration.

25 **TABLE 12 - SETUP OF SECURITIES IN T2S**

| REFERENCE DATA OBJECT | RESPONSIBLE T2S ACTOR | MODE |
|-------------------------------|-----------------------|---------|
| Securities | CSD | A2A/U2A |
| Security CSD link | CSD | A2A/U2A |
| Eligible counterpart CSD link | CSD | A2A/U2A |

27 The configuration of all the reference data objects related to the setup of securities in T2S takes place ac-
28 cording to the dialogue pattern described in section Maintain Reference Data Object.

29 1.2.2.2 Concept of securities in T2S

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

43 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](#) [▶ 71] : responsibility is time-dependent and can be assigned to a CSD different from the issuer CSD.

1 T2S identifies securities by means of the International Securities Identification Number (ISIN) code, as de-
2 fined in the ISO 6166:2013 standard. Additionally, T2S classifies securities by CFI (Classification of Financial
3 Instruments, ISO/DIS 10962:2015(E) standards).

4 Upon defining an eligible security within T2S, the responsible CSD (see section [Set up of securities in T2S](#)
5 [▶ 71]) has to provide the following pieces of information:

- 6 | Identification of the security, i.e. its ISIN code, CFI code, short and long name;
- 7 | Validity period of the security, i.e. its issue date and maturity/expiry date;
- 8 | Settlement-related data, i.e. its settlement type (specifying whether trades for this security specify quan-
9 tities in units or nominal), minimum settlement unit, settlement unit multiple ⁴⁴ and possible deviating
10 settlement units;
- 11 | Country of issuance;
- 12 | Currency.

13 After the set-up of new securities, the responsible CSD and, subsequently, any other CSD willing to allow
14 settlement of the financial instrument, should populate the securities CSD link entity to define its eligibility
15 for settlement (see section [Configuration of Securities CSD Links](#) [▶ 75]).

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

- 19 | The Intended Settlement Date is later than or equal to the 12th of April 2015 and earlier than the 11th
20 of April 2016 ⁴⁵ and
- 21 | The settlement quantity is either 53, or 57 or any multiple of 5 starting from 50 (i.e. 50, 55, 60, etc).

44 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](#) [▶ 218] for the related business validations). The maximum number of decimals allowed by T2S is 9.

45 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 **and settlement restrictions** 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 **and settlement restrictions** with current business date and/or intended settlement date on or after the maturity date of the ISIN code plus the transformation detection period. **(CR-757)**

1

EXAMPLE 34 - SECURITIES STATIC DATA

| Security | |
|--|----------------------------|
| ISIN: XXABCDEFGHIJ | Deviating Settlement Units |
| Short Name: IBM/FRI 5.25 | |
| Long Name: International Business Machines, 5.25 Fixed Rate Interest | 53 |
| CFI: DBXXXX | 57 |
| Country of Issuance: Italy | |
| Currency: EUR | |
| Issue Date: 12-04-2015 | |
| Final Maturity or Expiry Date: 11-04-2016 | |
| Settlement Type: Units | |
| Minimum Settlement Unit: 50 | |
| Settlement Unit Multiple: 5 | |

2

3 Besides this information, that is required for each security defined in T2S, the issuer CSD and each investor
4 CSD ⁴⁶ may input and maintain additional market-specific attributes for the security (See section [Market-
5 specific attributes](#) [▶ 38]). The following example shows a scenario in which a CSD defined two additional
6 market-specific attributes, Category and Type ⁴⁷, for its securities, which in this case are assigned the values
7 "A" and "12.D" to reflect in T2S its own internal categorisation of securities:

46 See section [Configuration of Securities CSD Links](#) [▶ 75] for a definition of issuer CSD and investor CSD.

47 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](#) [▶ 38])

1 **EXAMPLE 35 - MARKET-SPECIFIC SECURITIES ATTRIBUTES**

| Security | |
|--|----------------------------|
| ISIN: XXABCDEFGHIJ | Deviating Settlement Units |
| Short Name: IBM/FRI 5.25 | |
| Long Name: International Business Machines, 5.25 Fixed Rate Interest | 53 |
| CFI: DBXXXX | 57 |
| Country of Issuance: Italy | |
| Currency: EUR | |
| Issue Date: 12-04-2015 | |
| Final Maturity or Expiry Date: 11-04-2016 | |
| Settlement Type: Units | |
| Minimum Settlement Unit: 50 | |
| Settlement Unit Multiple: 5 | |
| Market-Specific Attributes | |
| Category | A |
| Type | 12.D |

2

3 The CSD responsible for defining a given security in T2S must input its mandatory securities market-specific
 4 attributes when creating the security, whereas it can input its optional securities market-specific attributes
 5 either when creating the security or by updating the same security at a later stage. All the other CSDs must
 6 input their mandatory market-specific attributes by updating the same security and before creating the rele-
 7 vant Securities CSD Link (see section [Configuration of Securities CSD Links](#) [▶ 75]), whereas they can input
 8 their optional securities market-specific attributes either before or after having created the relevant Securi-
 9 ties CSD Link.

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

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

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

- 17 | Just for informational purposes;
- 18 | In order to define a restriction type in T2S that applies only to securities belonging to a certain category
 19 and/or type;
- 20 | 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

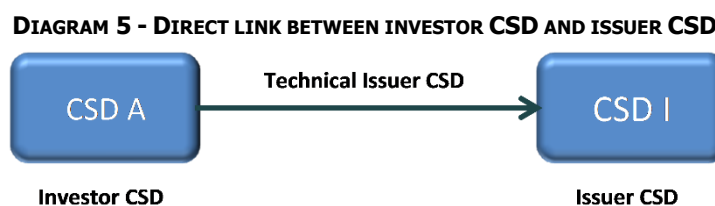
Both, when it is the CSD in which the security was issued and the CSD of at least one of the counterparts.

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

- I Opening one (or more) omnibus account(s) (See section [Securities accounts](#) [▶ 93]), reflecting the holdings of its participants for the given financial instrument, in the books of the issuer CSD or
- I 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:



25

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](#) [▶ 76], 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.

1

DIAGRAM 6 - RELAYED LINK BETWEEN INVESTOR CSD AND ISSUER CSD

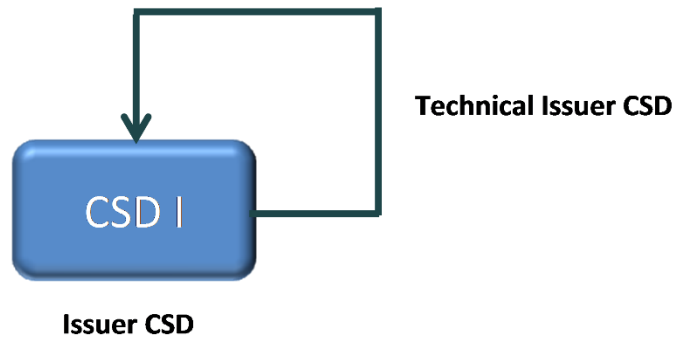


2

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

5

DIAGRAM 7 - TECHNICAL ISSUER CSD OF AN ISSUER CSD



6

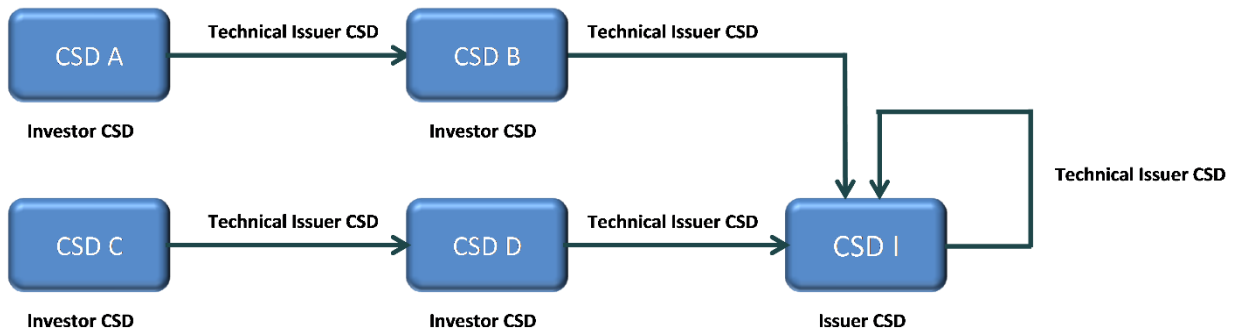
7 Note that for this configuration the Issuer CSD does not need to define an additional Security CSD Link de-
8 fining itself as Investor and Technical Issuer at the same time. Defining itself as Issuer automatically implies
9 that the CSD also acts as Technical Issuer for itself.

10 In this case, the account reflecting the holdings of its participants is the issuance account (See section [Secu-
11 rities accounts](#) [▶ 93]). When linking itself to a security, the issuer CSD can optionally specify one or more of
12 its issuance accounts and one or more of the issuance accounts of its CSD participants for the same security.
13 If any Issuance accounts of the issuer CSD are specified, one of them must be selected as the default Issu-
14 ance account to be used for realignment for the given link.

15 The rest of this section provides a couple of examples of configuration of investor-technical issuer links be-
16 tween CSDs.

17

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



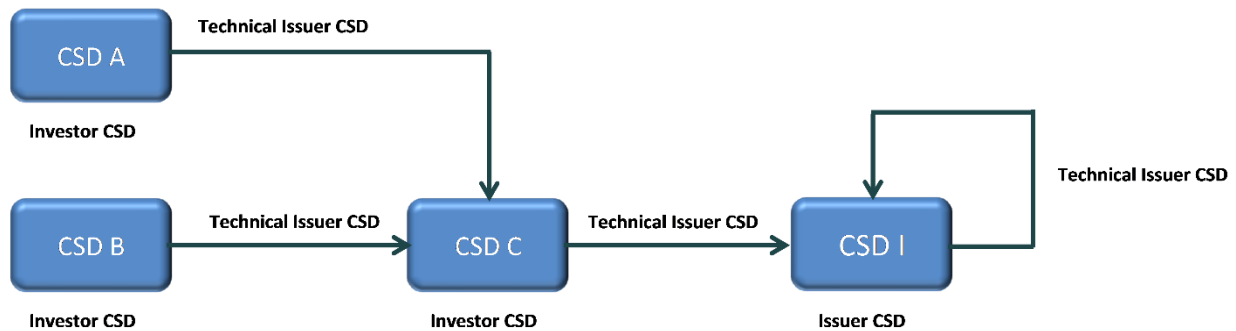
18

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

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

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

8 **EXAMPLE 37 - CONFIGURATION OF INVESTOR-TECHNICAL ISSUER LINKS BETWEEN CSDs (B)**



9

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

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

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

19 1.2.2.4 Configuration of eligible counterpart CSDs

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

1
2**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 |

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

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

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

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

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

18 1.2.3 Auto-collateralisation eligibility, securities valuation and close links

19 1.2.3.1 Setup of auto-collateralisation eligibility, securities valuation and close links in T2S

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

22 Central Banks and payment banks are responsible for defining the eligibility for auto-collateralisation purpose
23 of the relevant securities and for providing prices for the valuation of securities positions for auto-
24 collateralisation and setting up up the relevant close links between parties and financial instruments. Close

1 links data set up by a payment bank are applied only to its own client collateralisation transactions. This
 2 information can be provided directly by the relevant actors, or indirectly via a collateral management system.
 3 For Eurosystem NCBs, this data will normally be loaded by the Eurosystem Collateral Management System
 4 (ECMS). In contingency situations, Eurosystem NCBs can request an operational procedure to ensure the
 5 data in ECMS and T2S is aligned. The relevant T2S Actor can define in T2S information related to the eligibil-
 6 ity for auto-collateralisation of a given security and to close links for a given party and security, and then
 7 update this information only when changes occur, i.e. without the need for feeding this information on a
 8 daily basis. Vice versa, the relevant T2S Actor must provide prices ⁴⁸ for valuation purpose on a daily basis.

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

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

18 Changes to the minimum amounts are taken into account by the system as of the following business day at
 19 the latest. For details on how these values are used in the auto-collateralisation process, (see section [Auto-
 20 collateralisation](#) [▶ 346]).

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

24 **TABLE 13 - SETUP OF AUTO-COLLATERALISATION IN T2S**

| REFERENCE 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 ⁴⁹ |
| Close Link | CB, Payment Bank | A2A/U2A |

26 The configuration of all the reference data objects related to the setup of auto-collateralisation in T2S with
 27 the exception of securities valuations provided by CBs and Payment Banks, takes place according to the

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

49 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.

1 dialogue pattern described by the "Maintain SD" use case (see section Maintain Static Data Object). These
2 are the messages available in A2A mode for the setup of auto-collateralisation information in T2S:

- 3 | EligibleSecuritiesCreationRequest and EligibleSecuritiesDeletionRequest for securities auto-
4 collateralisation eligibility;
- 5 | CollateralValueCreationRequest for securities valuations;
- 6 | CloseLinkCreationRequest and CloseLinkDeletionRequest for close links.

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

9 1.2.3.2 Auto-collateralisation eligibility, securities valuation and close links

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

16 The auto-collateralisation service requires the configuration of three categories of reference data ⁵⁰:

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

24 As to the provisioning of securities valuation data, T2S expects a daily price feed for a financial instrument
25 defined eligible for auto-collateralisation by a credit provider in the respective currency. The CB and the
26 payment banks acting as credit providers provide their respective price. If applicable, CBs and payment
27 banks may also provide a second price to be applied for the valuation of own-used assets, which will be
28 applied in cases where a Close Link exists. If a CB or a payment bank provides credit in multiple currencies,
29 then it has to provide daily price feeds for each of these currencies (CollateralValueCreationRequest). The
30 following example shows a simple scenario in which the financial instrument XXABCDEFGHJI is eligible for
31 auto-collateralisation in Euro only and securities valuation data, provided by CB A, are available from the 1st
32 of March 2015 to the 5th of March 2015:

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

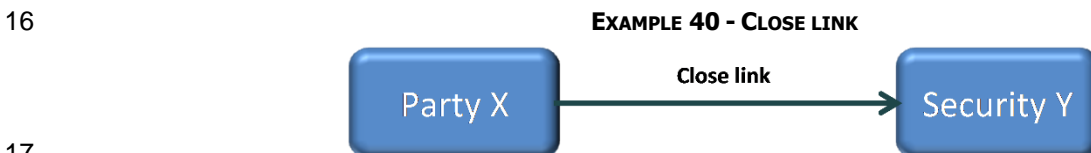
1 **EXAMPLE 39 - SECURITIES VALUATION DATA**

| Security | | | |
|--|------|--|-----|
| ISIN: XXABCDEFGHJ Short Name: IBM/FRI 5.25% Long Name: International Business Machines, 5.25% Fixed Rate Interest Issue Date: 04-02-2015 Final Maturity or Expiry Date: 12-04-2016 Settlement Type: Units Minimum Settlement Unit: 50 Settlement Unit Multiple: 5 | | Eligible Currency: Euro Credit Provider: CB A Securities Valuation | |
| Market-Specific Attributes | | Deviating Settlement Units | |
| Category | A | | 53 |
| Type | 12.D | | 57 |
| | | 01-03-2015 | 100 |
| | | 02-03-2015 | 102 |
| | | 03-03-2015 | 105 |
| | | 04-03-2015 | 98 |
| | | 05-03-2015 | 98 |

2
3 A participant may be linked directly or indirectly, in terms of capital ownership, to an issuer/debtor/guarantor
4 of securities eligible for auto-collateralisation. For example:

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

9 In this case, the participant cannot use the underlying securities as collateral, even though they are eligible
10 for auto-collateralisation. Central Banks and payment banks are responsible for defining the rules which al-
11 low identifying these links. T2S receives and stores each piece of this information as a "close link" between
12 the relevant participant and financial instrument in order to prevent the participant from using these securi-
13 ties as collateral. For client collateralisation, close links data are applied only to transactions in which the
14 payment bank providing close links data on T2S is the credit provider. The following example illustrates a
15 close link defined between a party X and a financial instrument Y:



17
18 This link prevents Party X to use Security Y as collateral in T2S.

19 **1.2.4 Currencies reference data**

20 1.2.4.1 Setup of currencies in T2S

21 The T2S Operator is responsible for setting up and maintaining currency reference data in T2S, e.g. for in-
22 puting and updating of all the information described in Example 41 - [Maintain Reference Data Object](#) [▶ 83].

1 The configuration of currencies in T2S is possible in U2A mode only and takes place according to the dia-
2 logue pattern described by the "Maintain SD" use case (see section Maintain Reference Data Object).

3 1.2.4.2 Concept of currency in T2S

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

- 5 | The denomination of securities, i.e. the currency of issuance of each financial instrument (See section
6 [Securities reference data](#) [▶ 71]);
- 7 | The eligibility and the valuation of securities for auto-collateralisation and/or client collateralisation, i.e.
8 currency of valuation of a financial instrument eligible for auto-collateralisation (See section [Scope of](#)
9 [multi-currency features of T2S](#) [▶ 83]);
- 10 | The denomination of T2S dedicated cash accounts (See section [T2S dedicated cash accounts in T2S](#)
11 [▶ 90]);
- 12 | The denomination of external RTGS accounts (See section [External RTGS accounts](#) [▶ 90]);
- 13 | The denomination of trades, i.e. the currency according to which the counterparts express the cash leg
14 of their Settlement Instructions;
- 15 | Portfolio transfers, i.e. the currency for purchasing price.

16 T2S provides securities settlement services in euro and non-euro central bank money. In this respect, T2S
17 differentiates between "settlement" and "non-settlement" currencies. If the cash leg of a Settlement Instruc-
18 tion is denominated in a T2S settlement currency, then the whole Settlement Instruction, including its cash
19 leg, can settle in T2S. Otherwise, only the securities leg of the Settlement Instruction can settle in T2S,
20 whereas the cash leg must settle outside T2S, e.g. by means of the Conditional Securities Delivery process
21 (See section [Conditional Settlement](#) [▶ 426]).

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

23 The following table summarises which processes T2S provides for "settlement" and "non-settlement" curren-
24 cies:

25 **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 |

27 Only central bank money settlement is allowed in T2S for all T2S settlement currencies. If a securities set-
28 tlement involves Commercial bank money, then the cash leg of the settlement must settle outside T2S. T2S
29 provides a Conditional Securities Delivery service to perform the cash and securities leg in a specific se-
30 quence.

31 T2S stores reference data related to currencies according to the ISO 4217:2015 standard. Additionally, ISO
32 4217 obsolete currency codes are stored in T2S in order to allow denomination of old securities. The follow-
33 ing is a concrete example of reference data stored for Danish krone, US dollar, euro and Swedish krona:

1
2

EXAMPLE 41 - CURRENCY REFERENCE 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 |

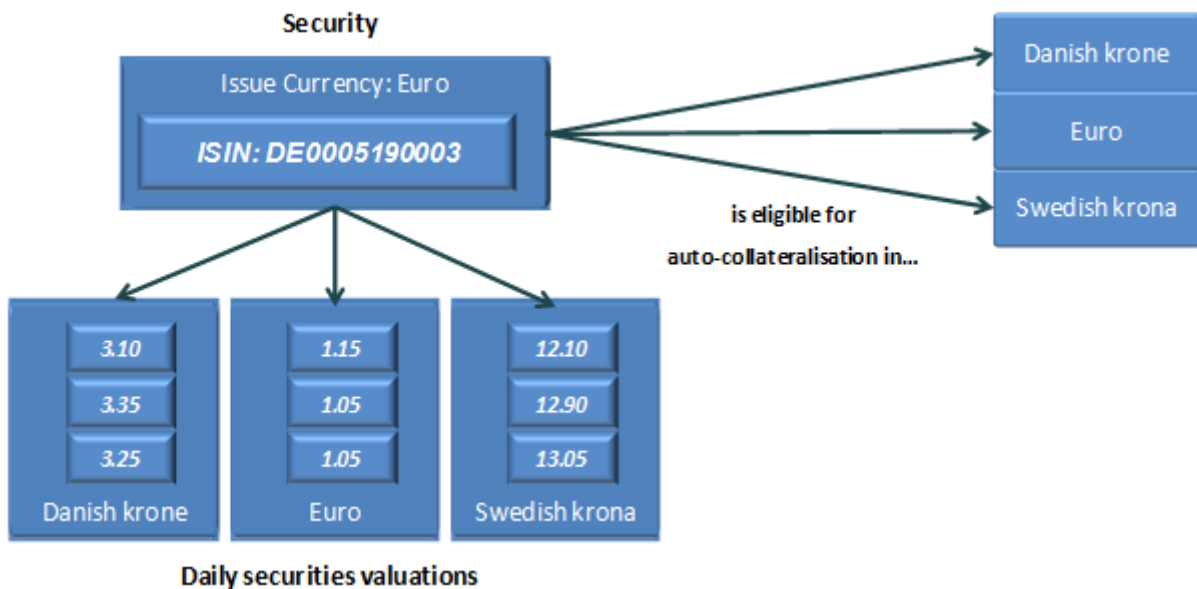
3 where only the information shown in the rightmost column is not defined in the standard and specifies
4 whether the currency is a T2S settlement currency, i.e. whether T2S provides securities settlement services
5 in central bank money for the currency.

6 **1.2.4.3 Scope of multi-currency features of T2S**

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

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

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



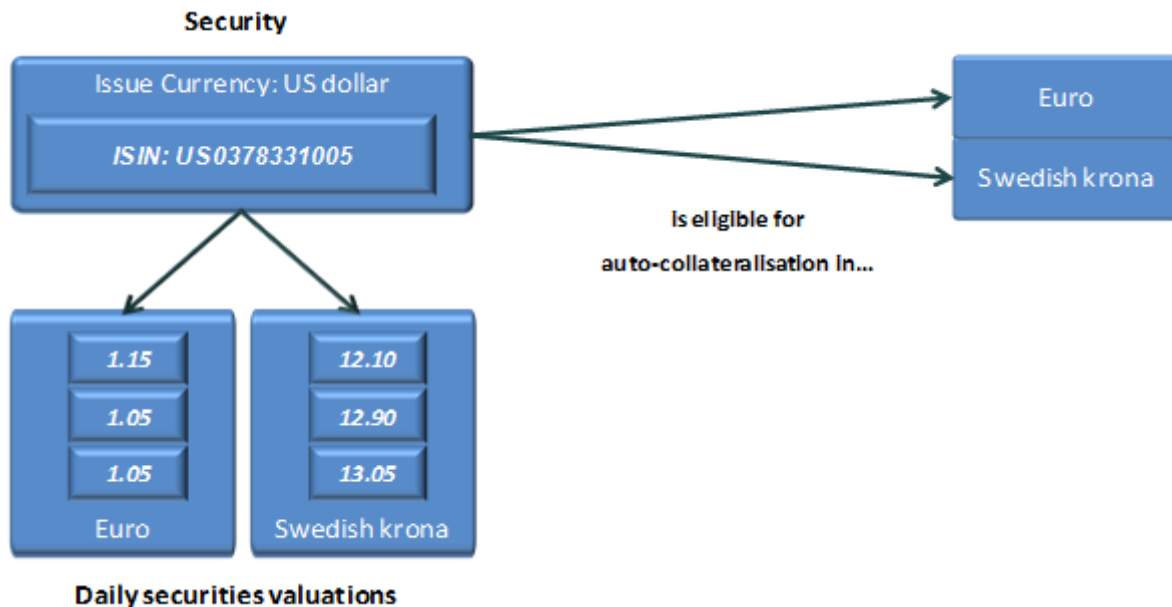
14

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

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

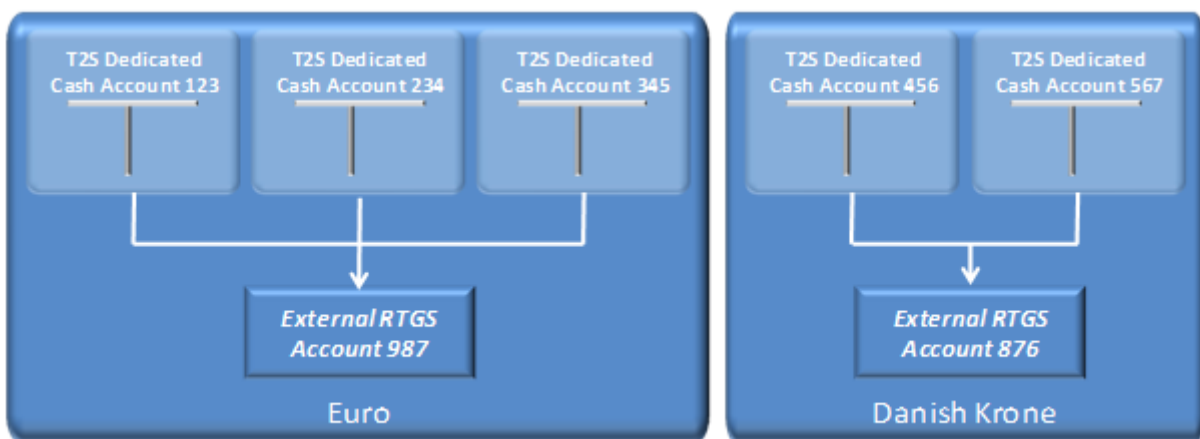
3 The set of currencies in which a financial instrument is eligible for auto-collateralisation and/or client collat-
4 eralisation, does not necessarily include the issue currency of the instrument. The following diagram pro-
5 vides an example of such a scenario, where the financial instrument, US0378331005,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

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



9
10 On the cash side, CBs have to denominate each external RTGS account and all the T2S dedicated cash ac-
11 counts linked to it for end of settlement day reimbursement purpose (See section [Links between cash ac-](#)
12 [counts in T2S and Main Cash Accounts or external RTGS accounts](#) [> 91]), in the same T2S settlement cur-
13 rency. For example:

14 **EXAMPLE 44 - T2S DEDICATED CASH ACCOUNTS AND EXTERNAL RTGS ACCOUNTS**



15

1 As to the settlement of instructions, the denomination of a financial instrument is fully independent from the
2 denomination of the trades in which it is delivered/received, and vice versa. This means that securities is-
3 sued in a given currency can be delivered/ received in Settlement Instructions whose cash legs are ex-
4 pressed in a different currency. In this respect, the issue currency of a financial instrument does not neces-
5 sarily have to be a T2S settlement currency.

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

14 As a multi-currency securities settlement system, T2S does not impose a harmonised business calendar for
15 the cash leg settlement and applies, for each T2S settlement currency, the business calendar of the corre-
16 sponding RTGS system. This results in a different set of closing days for each T2S settlement currency ⁵¹.

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

20 See the section on settlement day for more information on the schedule of the T2S settlement day (See
21 section [Settlement Day](#) [▶ 154]).

22 1.2.5 Instruction Types

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

25 1.2.5.1 Settlement Instruction

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

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

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

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

- 1 – 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;
- 2
- 3 – 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).
- 4
- 5
- 6
- 7 | Depending on the number of CSDs involved in the settlement of the instruction:
- 8 – Intra CSD instructions: are those Settlement Instructions where the delivering and receiving parties belong to the same CSD;
- 9
- 10 – 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](#) [▶ 426]).
- 11
- 12
- 13 | 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:
- 14
- 15 – Unmatched Instructions: are those Settlement Instructions sent by the T2S Actors to be matched inside T2S;
- 16
- 17 – Matched Instructions: are those instructions from the same CSD (Intra CSD) or different CSDs (Cross 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](#) [▶ 217] and [Matching](#) [▶ 263]).
- 18
- 19
- 20
- 21 | Depending on the existence of linkages in the instructions, they can be:
- 22 – Unlinked instructions: the instruction does not include any link;
- 23 – 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](#) [▶ 416].
- 24
- 25
- 26
- 27 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:
- 28
- 29 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](#) [▶ 346]).
- 30
- 31
- 32 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](#) [▶ 367]).
- 33
- 34 The management of corporate actions lies outside the T2S business scope and T2S only processes the related Settlement Instructions.
- 35

1 1.2.5.2 Settlement Restriction

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

5 | Depending on the message sent by the T2S Actor the Settlement Restriction is identified as:

6 – Settlement Restriction on securities;

7 – Settlement Restriction on cash;

8 | Depending on the objective of the movement within the securities position or cash balance, a Settlement
9 Restriction may be of the following types:

10 – Securities blocking;

11 – Securities reservation;

12 – Securities earmarking;

13 – Cash blocking;

14 – Cash reservation.

15 Accordingly to the types above, Settlement Restrictions pass different validations (See section [Business Vali-
16 dation](#) [▶ 217]).

17 The settlement process applicable varies whether it is a Settlement Restriction on securities or a Settlement
18 Restriction on cash (See section [Securities Blocking/Reservation/Earmarking](#) [▶ 460] and section [Cash Block-
19 ing and Reservation](#) [▶ 586])

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

21 | Securities blocking does not allow blocking more securities than the ones available.

22 | Securities reservation allows reserving more securities than the ones available. The Settlement Re-
23 striction is then partially settled, and all securities received further on, are automatically pre-empted until
24 the quantity of the reservation is filled;

25 | Securities earmarking:

26 – When relying on a Settlement Restriction, securities earmarking does not allow earmarking more secu-
27 rities than the ones available. The Settlement Restriction is then partially settled without additional
28 complement;

29 – When relying on a Settlement Instruction, is submitted to all the rules applicable to partial settlement,
30 as for any other Settlement Instruction.

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

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

1 1.2.5.3 Maintenance Instruction

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

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

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

12 | When using the T2S Actor Reference or the T2S Reference of a Settlement Instruction/Settlement Re-
13 striction the maintenance applies on the referenced instruction;

14 | When using the T2S Actor Reference of an Already Matched Settlement Instruction, the maintenance
15 applies on the Already Matched Instruction and therefore in both legs of the Settlement Instruction;

16 | When using one of the T2S References of each leg of an Already Matched Settlement Instruction, the
17 maintenance instruction applies to only the referenced leg of the Already Matched Settlement.

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

19 | Cancellation Instruction: Settlement Instructions or Settlement Restrictions can be cancelled anytime be-
20 fore their settlement upon request from the T2S Actor. (See section [Instruction Cancellation](#) [▶ 276]);

21 | Amendment Instruction: An Amendment Instruction can be used for modifying the process indicators
22 related to the Priority, Partial Settlement Indicator or Linkages block of an unsettled Settlement Instruc-
23 tion. For unsettled Settlement Restrictions, only Priority and Linkages Block process indicators can be
24 amended. Amendment Instructions can also be sent to amend the Priority of a partially settled Settle-
25 ment Instruction or Settlement Restriction. (See section [Instruction Amendment](#) [▶ 273]);

26 | Hold/Release Instruction: A Settlement Instruction can be put on hold any time until its settlement or
27 cancellation, preventing it from settlement. Once a Settlement Instruction is put on hold, it can be re-
28 leased or partially released. Settlement Restrictions cannot be put on hold in T2S. (See section [Hold and](#)
29 [Release](#) [▶ 280]);

30 | CoSD Instructions: T2S allows CSDs to set up rules-based, date-dependent configurations of conditional
31 securities delivery (See section [Conditional Settlement](#) [▶ 426]). Each CSD can set up its CoSD Rule Set
32 that triggers conditions (e.g. settlement currency, transaction type) that have to be met by the Settle-
33 ment Instructions. A Settlement Instruction identified as CoSD on its Intended Settlement Date is auto-
34 matically put on Hold until the Administering Parties involved release or cancel it, sending the corre-
35 sponding instruction:

36 – CoSD Release Instruction: Is used to release Settlement Instructions CoSD on Hold (See section [Con-](#)
37 [ditional Settlement](#) [▶ 426]). In order to successfully release a CoSD Settlement Instruction, each Ad-
38 ministering Party must send one CoSD Release Instruction per CoSD rule that applies to such Settle-
39 ment Instruction (See section [Send Release Instruction for CoSD by Administering Party](#));

- 1 – CoSD Cancellation Instruction: Is used to cancel Settlement Instructions identified as CoSD (See section
2 [Conditional Settlement](#) [▶ 426] and [Instruction Cancellation](#) [▶ 276]). All the Administering Parties
3 involved in the CoSD process must send their CoSD Cancellation Instructions in order to cancel the
4 Settlement Instruction identified as CoSD. Nevertheless, the relevant CSD involved in the Settlement
5 Instruction can request the cancellation of a CoSD Settlement Instruction sending one Cancellation In-
6 struction. In both cases (CSDs or Administering Parties) the cancellations should be sent by both
7 counterparties, as described in [Instruction Cancellation](#) [▶ 276] and in Send Cancellation Instruction
8 for CoSD by Administering Party.

9 1.2.6 Accounts structure and organisation

10 1.2.6.1 Categories of accounts

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

- 13 | External RTGS accounts: CBs input and maintain external RTGS accounts, i.e. reference data concerning
14 cash accounts opened in their books in their RTGS systems;
- 15 | T2S dedicated cash accounts: CBs open and maintain T2S dedicated cash accounts in their books for
16 their payment banks. A payment bank's T2S dedicated cash account holds cash balances in central bank
17 money. CBs link T2S dedicated cash accounts to external RTGS accounts denominated in the same cur-
18 rency for automatic reimbursement of liquidity at the end of each settlement day (See sections [Liquidity](#)
19 [Transfer](#) [▶ 549] and [End of Day Cash Management](#) [▶ 571]). In addition, CBs use these accounts for the
20 provision of intraday credit through auto-collateralisation features. Therefore T2S requires the creation of
21 a Credit Memorandum Balance (CMB) ⁵² whenever a new cash account is setup by the relevant CB. T2S
22 dedicated cash accounts are used for the settlement of the cash leg of Settlement Instructions in T2S
23 (See section [Links between cash accounts in T2S and Main Cash Accounts or external RTGS accounts](#)
24 [▶ 91])
- 25 | Securities account: CSDs open and maintain securities accounts in their books for their participants (in-
26 cluding external CSDs) and for themselves. In the latter case, each CSD can open securities accounts
27 both as a CSD and as its own participant. These securities accounts hold the securities positions of the
28 party they are linked to and are used for the settlement of instructions in T2S. Whenever a new securi-
29 ties account is created, a link with one or more T2S Dedicated Cash Accounts can be provided in T2S
30 (See section [Links between cash accounts in T2S and Main Cash Accounts or external RTGS accounts](#)
31 [▶ 91]). As long as this link is not established, no settlement can take place on this securities account,
32 except for Settlement Instructions without exchange of cash (i.e. FOP Settlement Instructions).

33 The following table summarises, for each reference data object related to the setup of accounts in T2S, the
34 responsible T2S Actor for its configuration and it specifies which mode the T2S Actor can use for the config-
35 uration.

52 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](#) [▶ 99] for more information.

1
2 **TABLE 15 - SETUP OF ACCOUNTS IN CRDM FOR T2S**

| REFERENCE 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 |

3 The configuration of all the reference data objects related to the setup of accounts in T2S takes place ac-
4 cording to the dialogue pattern described in section Maintain Reference Data Object.

5 1.2.6.2 External RTGS accounts

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

12 It is possible to create and maintain external RTGS accounts in T2S in U2A mode only. CBs input and main-
13 tain reference data for external RTGS accounts. Each CB is also responsible for maintaining the consistency
14 between its external RTGS accounts reference data and the corresponding information in its RTGS system ⁵³.
15 For each external RTGS account, the relevant CB has to provide the following reference data:

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

21 1.2.6.3 T2S dedicated cash accounts in T2S

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

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

- 1 | T2S Dedicated Cash Accounts. Each CB opens T2S dedicated cash accounts for itself and for the pay-
2 | ment banks under its responsibility. T2S dedicated cash accounts are denominated in a specific T2S set-
3 | tlement currency (See section [Currencies reference data](#) [▶ 81]) and they are used for the settlement of
4 | the cash leg of Settlement Instructions in T2S;
- 5 | RTGS Dedicated Transit Accounts. These accounts are opened by and belong to Central Banks and they
6 | are used for liquidity transfers from/to RTGS (See section [Liquidity Transfer](#) [▶ 549]). One RTGS dedicat-
7 | ed transit account per currency must be defined in T2S. Each CB can have only one RTGS dedicated
8 | transit account for its currency;
- 9 | T2S Central Bank Accounts. These accounts also belong to central banks. CBs use T2S central bank ac-
10 | counts to provide intraday liquidity to their payment banks, therefore they may have a negative balance
11 | (See section [Liquidity Transfer](#) [▶ 549]).

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

- 13 | | An alphanumeric user-defined identifier number (which should be unique within T2S);
- 14 | | The type of account, as just specified;
- 15 | | The denomination currency of the account;
- 16 | | The opening date of the account;
- 17 | | A reference to an external RTGS account defined in T2S (See section [External RTGS accounts](#) [▶ 90]);
- 18 | | The reference to the unique party (CB or payment bank) holding the account.

19 | Furthermore, the central bank can also specify the closing date of the account, if already known, and a floor
20 | notification amount and a ceiling notification amount, i.e. the lower and upper thresholds for triggering a
21 | notification to the cash manager of the account. These optional amounts may be not applicable for transit
22 | accounts; however it is up to the Central Bank who owns the transit account to define the appropriate val-
23 | ues. In case these amounts are not specified or they are set to zero, T2S will not trigger any notification ⁵⁴.

24 | See section [Links between cash accounts in T2S and Main Cash Accounts or external RTGS accounts](#) [▶ 91]
25 | for information on the possible links between T2S dedicated cash accounts and external RTGS accounts in
26 | T2S.

27 | 1.2.6.4 Links between cash accounts in T2S and Main Cash Accounts or external RTGS accounts

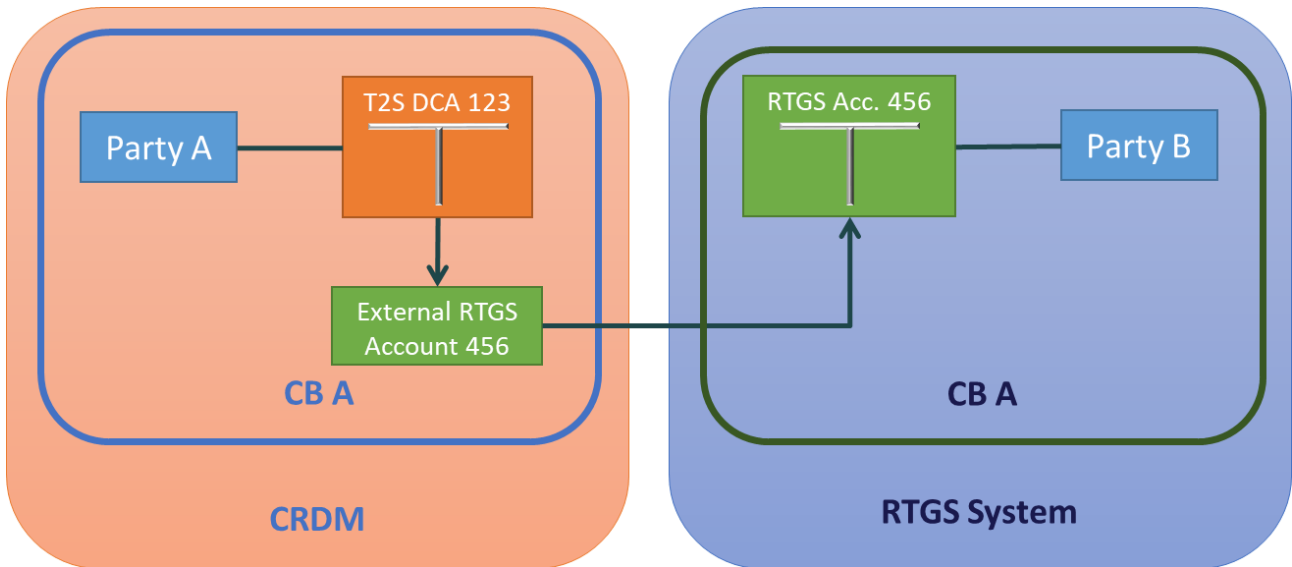
28 | CBs can link each T2S dedicated cash account either to an external RTGS account (as previously mentioned,
29 | see section [T2S dedicated cash accounts in T2S](#) [▶ 90]), or to a T2 Main Cash Account; both should be de-
30 | nominated in the same currency. This link is used to determine the RTGS account (in T2, if it is an MCA, the
31 | relevant RTGS system for that currency if it is an External RTGS Account) to which liquidity is reimbursed
32 | from the T2S dedicated cash account at the end of each settlement day.

33 | While MCAs are fully fledged accounts defined in CRDM and used within T2, External RTGS Accounts repre-
34 | sent only a reference to the correct Account and RTGS system outside of T2S.

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

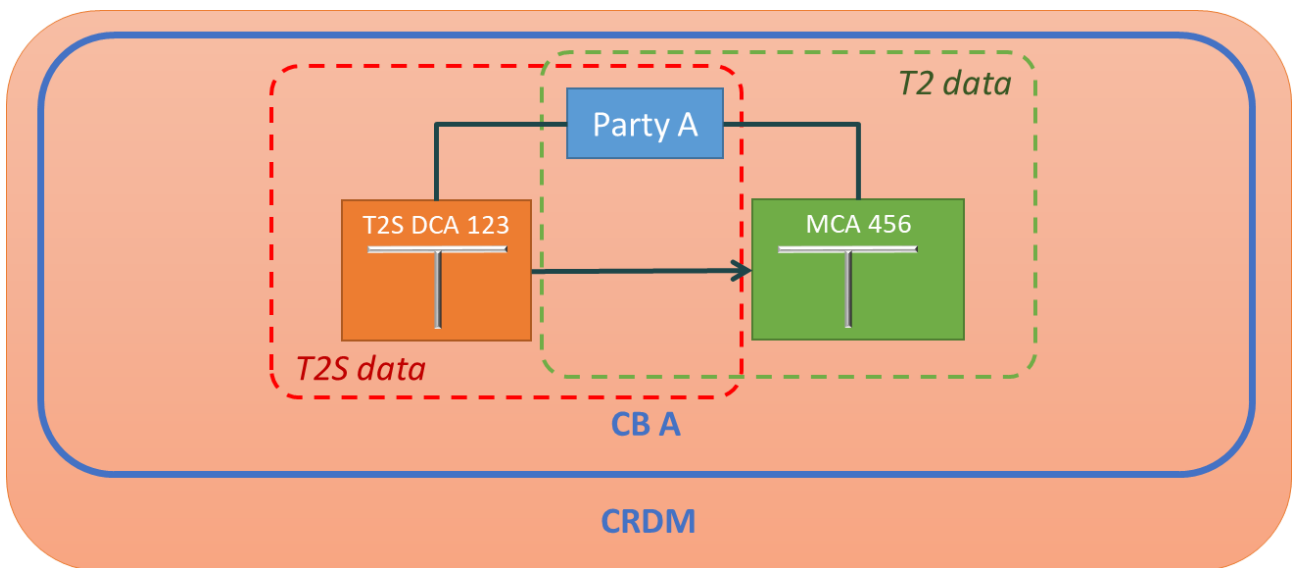
1 In the following example, CB X defined in CRDM a link between a T2S dedicated cash account 123 of a party
 2 A and an external RTGS account 456. The external RTGS account 456 in T2S is linked to an RTGS account
 3 456 owned by Party B in the books of the same CB X in the relevant RTGS system. The legal entity holding
 4 the T2S dedicated cash account in T2S does not necessarily have to be the same legal entity holding the
 5 RTGS account in the relevant RTGS systems.

6 **EXAMPLE 45 - LINKS BETWEEN T2S DEDICATED CASH ACCOUNTS AND RTGS ACCOUNTS {CR-819}**



7
 8 In the following example, CB X defined in CRDM a link between a T2S dedicated cash account 123 of a party
 9 A and a CLM Main Cash Account 789. The legal entity holding the T2S dedicated cash account does not nec-
 10 essarily have to be the same legal entity holding the Main Cash Account.

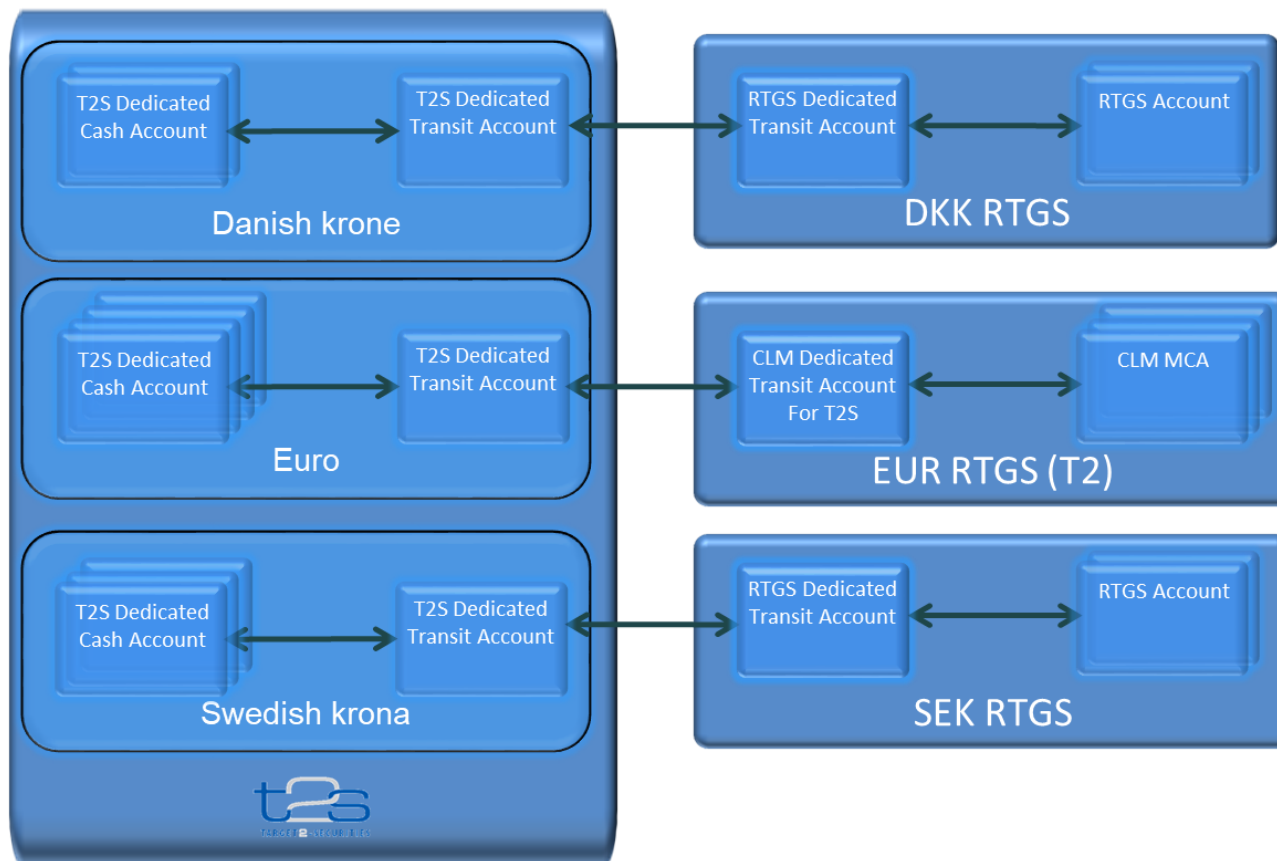
11 **DIAGRAM 8 - LINKS BETWEEN T2S DEDICATED CASH ACCOUNTS AND MAIN CASH ACCOUNTS {CR-819}**



12
 13 Based on this information, at the end of the settlement day, T2S reimburses automatically all the liquidity
 14 held in the T2S dedicated cash account to the RTGS account (specified in the external RTGS account) in the
 15 relevant RTGS system. Liquidity is not moved from T2S Dedicated Cash Account 123 to External RTGS Ac-
 16 count 456 as the latter only provides T2S with the information on the liquidity's final destination; the liquidity

1 reimbursement process relies on the usage of one RTGS dedicated transit account per currency, as de-
2 scribed in the following diagram.

3 **DIAGRAM 9 - CONFIGURATION OF RTGS DEDICATED TRANSIT ACCOUNTS(CR-819)**



4
5 This implies that T2S does not move the liquidity to be transferred directly from a given T2S dedicated cash
6 account to its corresponding MCA or RTGS account. On the contrary, the retransfer of liquidity is based on
7 the following three-step process:

- 8 | T2S moves the liquidity to be reimbursed from the given T2S dedicated cash account to the **RTGS T2S**
9 dedicated transit account denominated in the same currency. The transit account is a T2S account which
10 mirrors the transit account in in T2 or in the RTGS system;
- 11 | An outbound liquidity transfer for cash sweep is initiated from T2S to T2 or other RTGS. The liquidity is
12 transferred from this RTGS dedicated transit account in T2S to the corresponding **T2S CLM** dedicated
13 transit account **for T2S** in T2 or the other destination RTGS system;

14 Finally, the liquidity is moved from the T2S dedicated transit account in T2 or the other destination RTGS
15 system to the relevant MCA or RTGS account. **{CR-819}**

16 1.2.6.5 Securities accounts

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

- 1 | CSD Participant Account, i.e. the ordinary securities account linked to a CSD participant or to an external
2 | CSD and used for settlement of instructions;
- 3 | CSD Mirror Account, CSD Omnibus Account and Inter-CSD Account, all used for cross-CSD settlement
4 | (See section [Configuration of securities accounts for cross-CSD settlement and external CSD settlement](#)
5 | [[▶ 96](#)])⁵⁵. Mirror Accounts and Inter-CSD Accounts are linked to a CSD, whereas Omnibus Accounts are
6 | linked to a CSD participant or to an external CSD;
- 7 | Issuance Account, i.e. the securities account linked to the CSD or to a CSD participant and reflecting the
8 | holdings of the participants of the issuer CSD for a given financial instrument. The issuer CSD can specify
9 | the issuance account for any given security when setting up its securities CSD links configuration for the
10 | same security (see section [Configuration of Securities CSD Links](#) [[▶ 75](#)]);
- 11 | T2S Technical Offset Account, i.e. a specific technical account linked to the CSD and foreseen for settle-
12 | ment in direct holding markets only.⁵⁶

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

- 14 | An alphanumeric user-defined identifier number (which should be unique within T2S);
- 15 | The type of account, as just specified;
- 16 | The opening date of the account;
- 17 | The hold/release default, i.e. the default setting for the hold/release status of Settlement Instructions
18 | related to the account (see section [Hold and Release](#) [[▶ 280](#)]);
- 19 | The information specifying whether the account can hold a negative position in a financial instrument;⁵⁷
- 20 | The reference to the unique party (CSD or CSD participant) holding the account, based on a time-
21 | dependent relationship (see below);
- 22 | A setting specifying whether the account is used to post allocation instructions and for what types of in-
23 | structions (DVP/FOP or FOP only);
- 24 | A setting specifying the pricing scheme to be applied to the account (i.e. whether the account is charged
25 | by ISIN or by account)⁵⁸.

26 | Furthermore, the CSD can also specify the closing date of the account, if already known, as an optional pa-
27 | rameter.

28 | The relationship between a CSD participant and a securities account does not change in many markets, i.e.
29 | the CSD participant holds the account during its whole life cycle, from its opening date till its closing date.
30 | Conversely, in some other markets this relationship is time-dependent, meaning that the CSD participant is
31 | operating the account or acting as a sub-custodian on behalf of the actual entity (a legal entity, or even a
32 | physical person in a direct holding market) holding the account and not known in T2S. For this reason, in the

55 | Business validation of this data is provided in section [Business Validation](#) [[▶ 217](#)]

56 | Information of usage of accounts during settlement is provided in chapter [Settlement](#) [[▶ 217](#)]

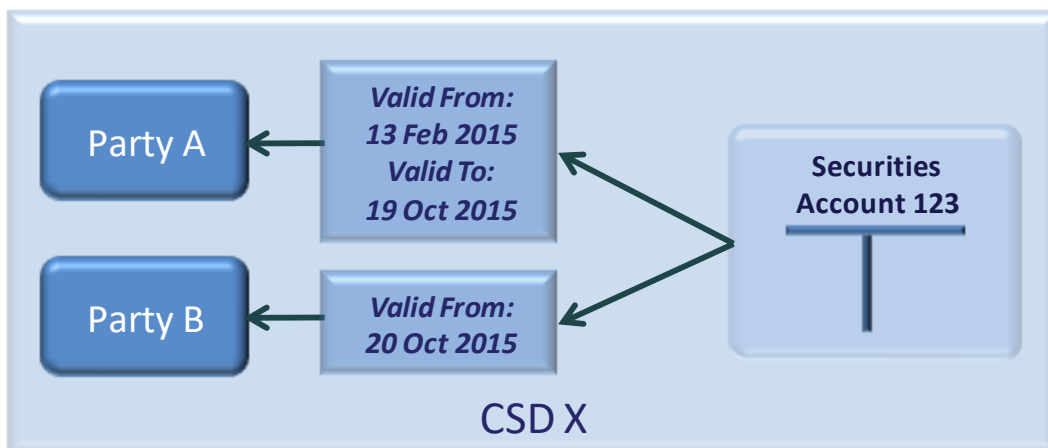
57 | Information of usage of accounts during settlement is provided in chapter [Settlement](#) [[▶ 217](#)]

58 | **For more information see section [Billing data collection process](#) (Split book approach)**

1 general case, T2S provides the CSD with the possibility to define a time-dependent relationship between
2 CSD participants and securities accounts; this time-based party-securities account relationship allows the
3 CSD to transfer the relationship between two parties acting as account operators or sub-custodians under its
4 responsibility. As long as a securities account exists in T2S, one and only one CSD participant must be linked
5 to a securities account.

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

12 **EXAMPLE 46 - CSD PARTICIPANTS AND SECURITIES ACCOUNTS**

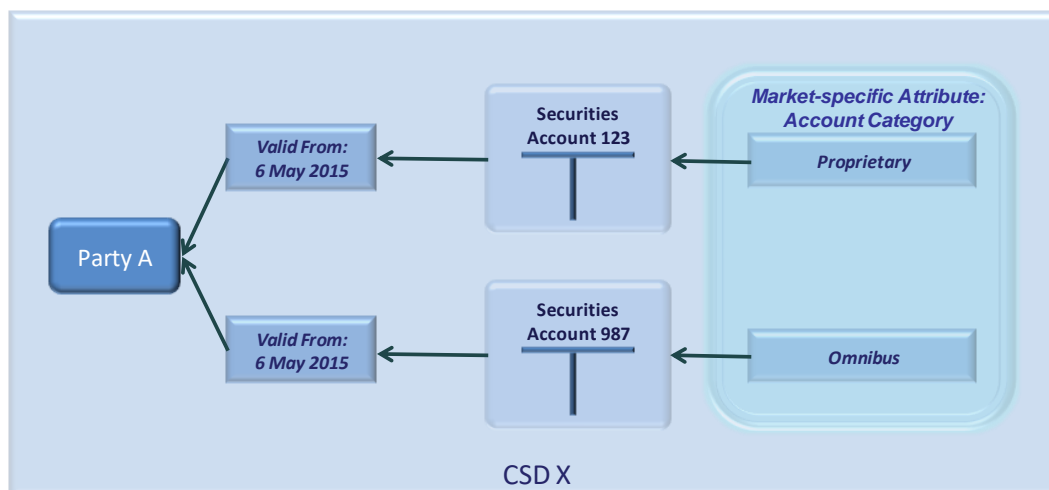


13
14 Conversely, there is no limit on the number of securities accounts a single party may retain in T2S or even
15 with a single CSD. For example, a custodian, acting in T2S as a CSD participant, may require to differentiate
16 the securities positions it holds on its own behalf from those securities positions it holds on behalf of its cus-
17 tomers (not known in T2S). This would result in the need to open two different securities accounts, one for
18 the holdings of the custodian (usually known as "proprietary" account) and one for the holdings of its cus-
19 tomers (a so-called "omnibus" account). Both accounts can be opened in the books of the same CSD and
20 linked to the same CSD participant (i.e. the custodian in this case). T2S would not differentiate between
21 these two accounts in any way, as it would not have any means to distinguish between proprietary and non-
22 proprietary holdings. Nevertheless, from its perspective the custodian would be able to segregate its hold-
23 ings in T2S according to its specific business needs.

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

1 In order to define these accounts, the CSD therefore also provides values for this additional mandatory at-
2 tribute, i.e. either "Proprietary" or "Omnibus", allowing both the CSD and the custodian to distinguish be-
3 tween the two different categories of securities accounts:

4 **EXAMPLE 47 - MARKET-SPECIFIC ATTRIBUTES FOR SECURITIES ACCOUNTS**



5
6 A specific case for using Market-Specific Attributes on Securities Accounts is represented by the possibility to
7 flag a Securities Account as relevant for the Eurosystem Collateral Management System (ECMS). This is nec-
8 essary in order to identify the Securities Accounts reported to ECMS either because they are owned by Euro
9 NCBs or by Monetary Policy Eligible Counterparties and pledged to the NCB as well as to forward relocation
10 instructions to the relevant ECMS participants in T2S.

11 Each CSD is responsible for setting up this MSA for their own community and configuring it for the relevant
12 Securities Accounts. The MSA should be configured by all CSDs following the guidelines below:

- 13 | The Attribute domain name should be "ECMS MSA + System Entity Code".
- 14 | The Attribute domain should be configured as alphanumeric, upper case, with a fixed length of 11 char-
15 | acters and no attribute value.
- 16 | The Market-Specific Attribute itself should be named 'ECMS MSA', with type 'Securities Account' and set
17 | as non-unique and non-mandatory.

18 For all relevant Securities Accounts, the Market-Specific Attribute should be configured with the BIC of the
19 relevant Party as Attribute Value to indicate the Party to be included for the receipt of outbound messages
20 for relocation instructions.

21

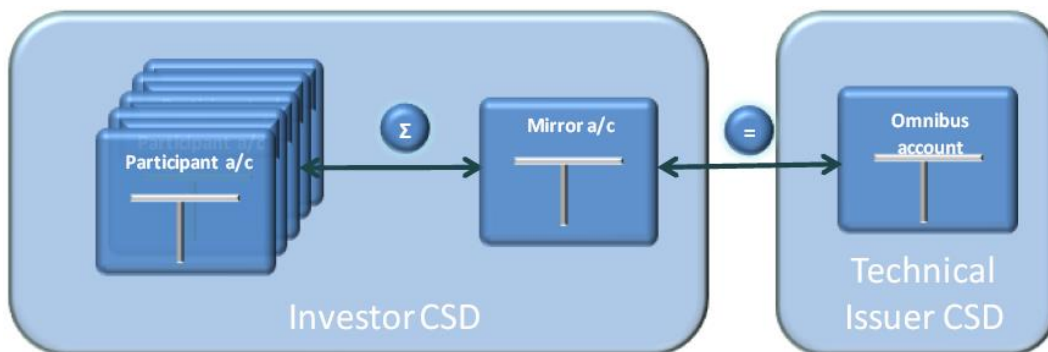
22 **1.2.6.6 Configuration of securities accounts for cross-CSD settlement and external CSD settlement**

23 As previously outlined (See section [Configuration of Securities CSD Links](#) [▶ 75]), cross-CSD/external CSD
24 settlement in T2S is based on the definition of security CSD links and eligible counterpart CSD entities. Once
25 links are defined, cross-CSD/external-CSD settlement can take place after the relevant CSDs have set up the
26 appropriate securities accounts configuration according to the appropriate business scenario. In the cross-
27 CSD scenario, with both CSDs in T2S, this configuration is based on the two following types of securities
28 accounts:

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

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

12 | **EXAMPLE 48 - SECURITIES ACCOUNT CONFIGURATION FOR CROSS-CSD SETTLEMENT**

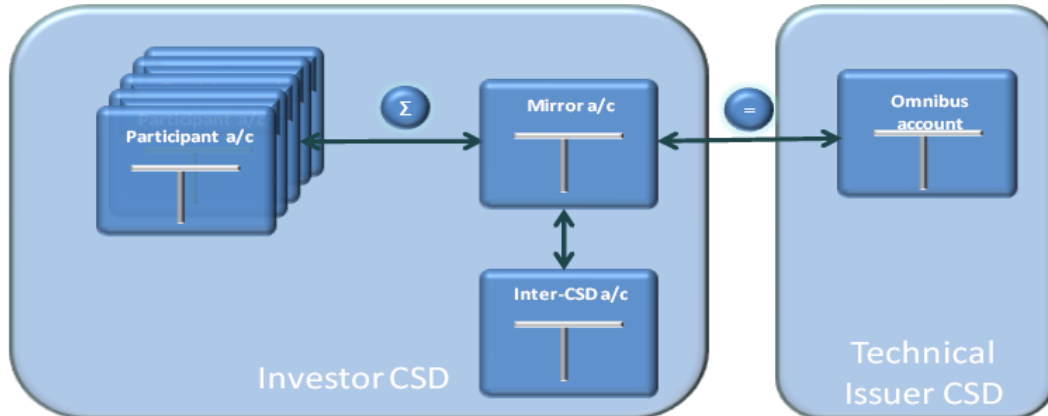


13 |

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

19 | An inter-CSD account is a securities account the investor CSD opens in its book for itself and reflecting the
20 | differences in positions between an omnibus account and its corresponding mirror account. The securities
21 | positions of an inter-CSD account equal zero, unless securities positions are underway of transfer from T2S
22 | to an external CSD or vice versa. In this case, if the securities positions on the inter-CSD account are in
23 | credit, then the same securities positions should be transferred from T2S to the external CSD. Vice versa, if
24 | the securities positions on the inter-CSD account are in debit, then the same securities positions should be
25 | transferred from the external CSD to T2S. When these transfers are executed, the CSD instructs T2S with a
26 | FOP instruction to transfer the securities positions on the inter-CSD account to the mirror account (see sec-
27 | tion [Realignment process](#) [▶ 369] - Scenario external-CSD settlement). At the same time, the securities posi-
28 | tions on the omnibus account equal the securities positions on the corresponding mirror account. Each inter-
29 | CSD account is always linked to one and only one mirror account. The following diagram shows an example
30 | of securities accounts configuration including an inter-CSD account.

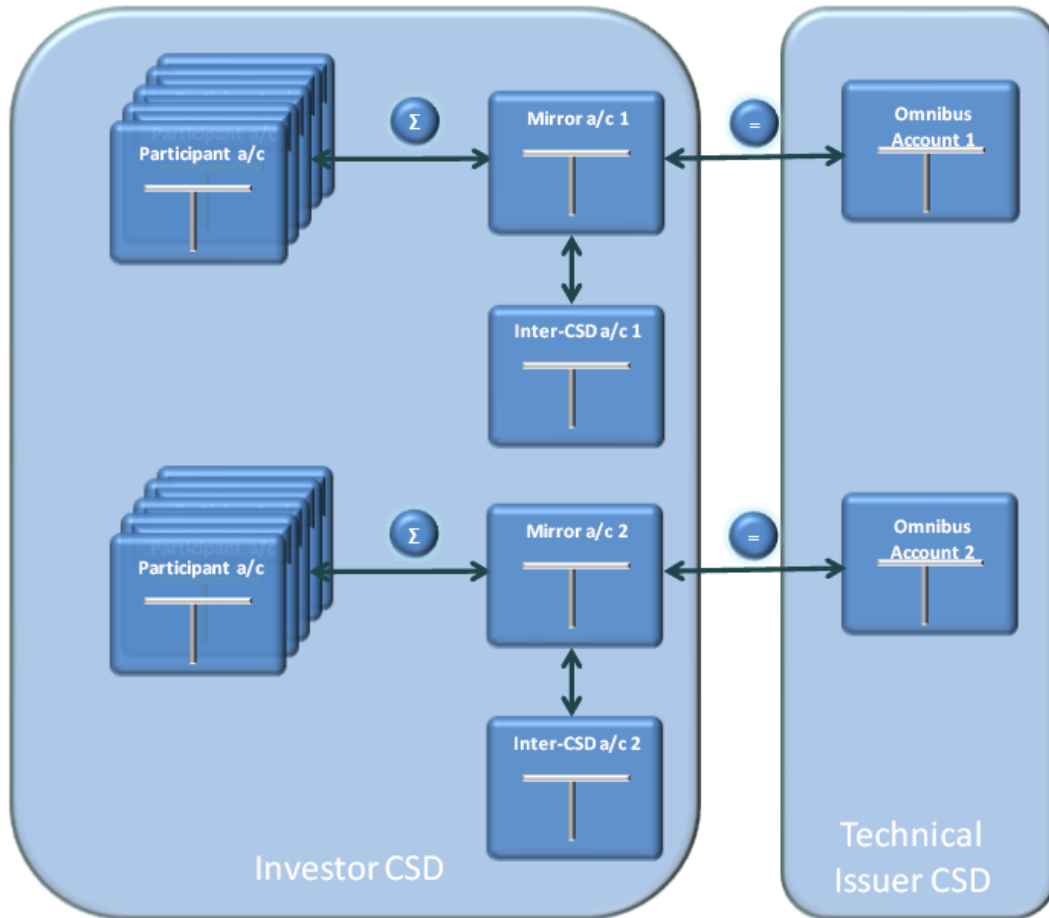
1

DIAGRAM 10 - EXTERNAL-CSD SETTLEMENT CONFIGURATION WITH ONE OMNIBUS ACCOUNT

2

3 In order for external CSD settlement to take place in T2S, each investor CSD needs at least one omnibus
4 account in the books of its technical issuer CSD and an equal number of mirror accounts and inter-CSD ac-
5 counts (used for external CSD settlement with external issuer CSDs only) in its own books. The simplest
6 scenario is based on the use of one omnibus account. In this case, the technical issuer CSD opens in its
7 books a single omnibus account for the investor CSD (as a CSD participant of the technical issuer CSD) and,
8 at the same time, the investor CSD opens in its own books one mirror account and one inter-CSD account
9 (As shown in Diagram 11 – External-CSD settlement configuration with one omnibus account). In a more
10 complex scenario, an investor CSD may opt for segregating the holdings of its participants within the tech-
11 nical issuer CSD. In this case, the technical issuer CSD opens in its books several omnibus accounts for the
12 investor CSD and, at the same time, the investor CSD opens in its own books a mirror account and an inter-
13 CSD account per each omnibus account within the technical investor CSD. In any case, each omnibus ac-
14 count is linked to one mirror account and each mirror account is linked to one inter-CSD account as shown in
15 the diagram below.

1

DIAGRAM 11 - EXTERNAL CSD SETTLEMENT CONFIGURATION WITH MULTIPLE OMNIBUS ACCOUNTS

2

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

7 1.2.6.7 Links between securities accounts and T2S dedicated cash accounts

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

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

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

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

12 Furthermore:

- 13 | When configuring a T2S dedicated cash account for central bank collateralisation, the relevant CB must
 14 specify an auto-collateralisation limit for this T2S dedicated cash account;
- 15 | When configuring a T2S dedicated cash account for client collateralisation, the relevant payment bank
 16 must specify an external guarantee limit, an auto-collateralisation limit and an unsecured credit limit for
 17 this T2S dedicated cash account (see section [Limit Management](#) [▶ 556]).

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

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

28 **TABLE 16 - CENTRAL BANK CONFIGURATION**
 29

| 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 | A2A/U2A |

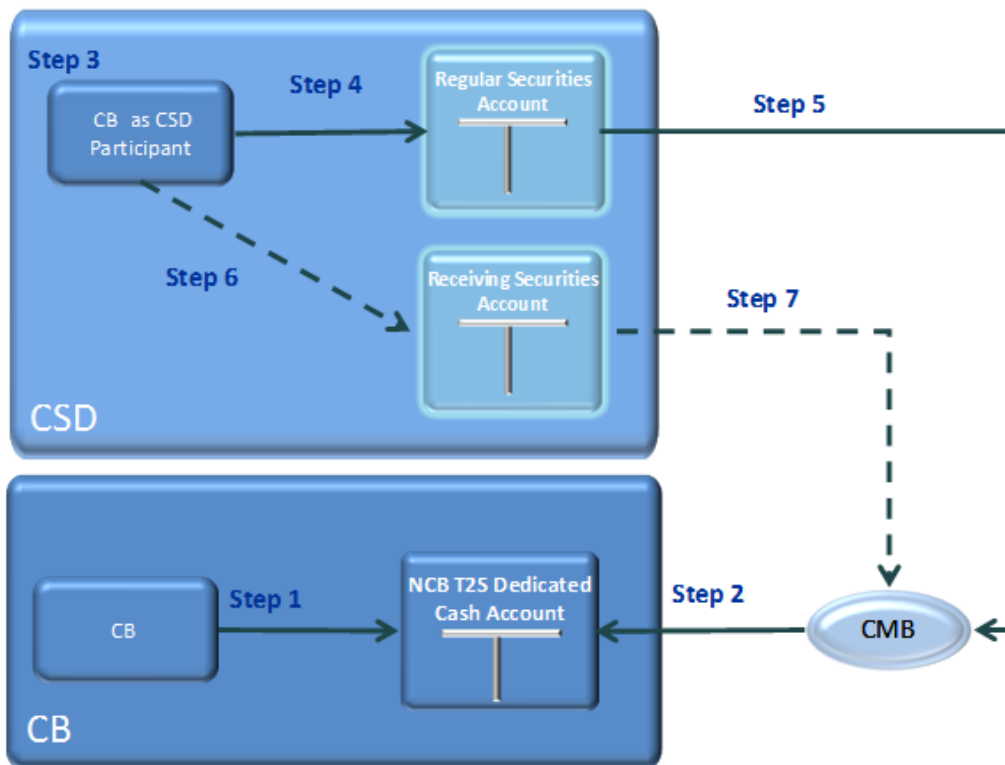
| STEP | T2S ACTOR | ACTION | NOTE | MODE |
|------|-----------|---|--|---------|
| | | | Memorandum Balance created as a result of step 2. | |
| 4 | CSD | Creation of a new Securities Account to be used as regular securities account for the Central Bank collateralisation. | <p>This Securities Account is used for collateral relocation during the EoD phase according to the configuration of the Central Bank collateralisation ⁵⁹.</p> <p>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.</p> <p>If this Securities Account is relevant for ECMS, a Market-Specific Attribute is to be configured on it (see sections 1.2.1.7 and 1.2.6.5 for details).</p> | A2A/U2A |

59 See section [End of Day Cash Management](#) [570] 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. | <p>This Securities Account must not be used for collateralisation purpose.</p> <p>This link is required for the settlement of relocation instructions.</p> | A2A/U2A |
| 6 | CSD | Creation of a new Securities Account to be used as receiving securities account for the Central Bank collateralisation. | <p>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.</p> <p>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 [78]).</p> | A2A/U2A |
| 7 | CSD | Linking the Securities Account for receiving collateral to the Central Bank T2S Dedicated Cash Account for cash settlement purpose. | <p>This Securities Account must not be used for collateralisation purpose.</p> <p>This link is required for the settlement of auto-collateralisation and reverse auto-collateralisation instructions.</p> <p>This step is needed for Repo countries only.</p> | A2A/U2A |

1

DIAGRAM 12 - CENTRAL BANK CONFIGURATION



2

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

TABLE 17 - CONFIGURATION FOR CENTRAL BANK COLLATERALISATION

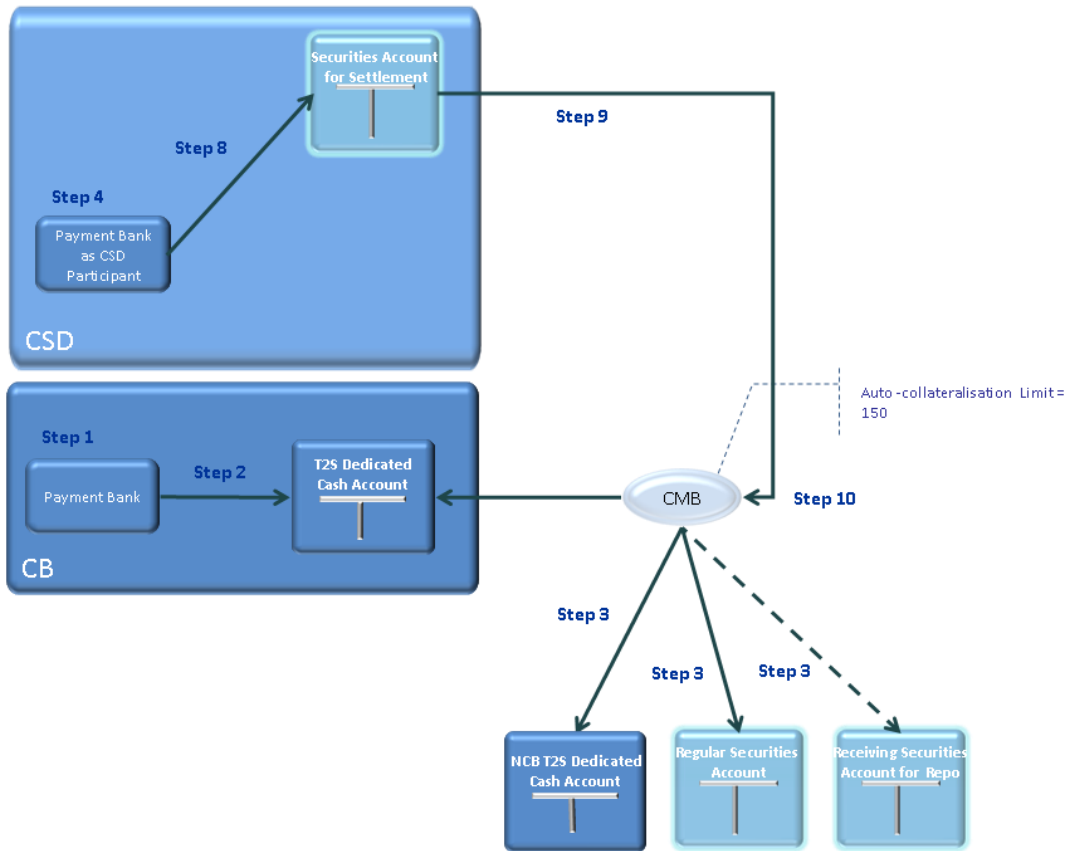
7

| 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: <ul style="list-style-type: none"> 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 [78]). | |
| 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 [218]). 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 |

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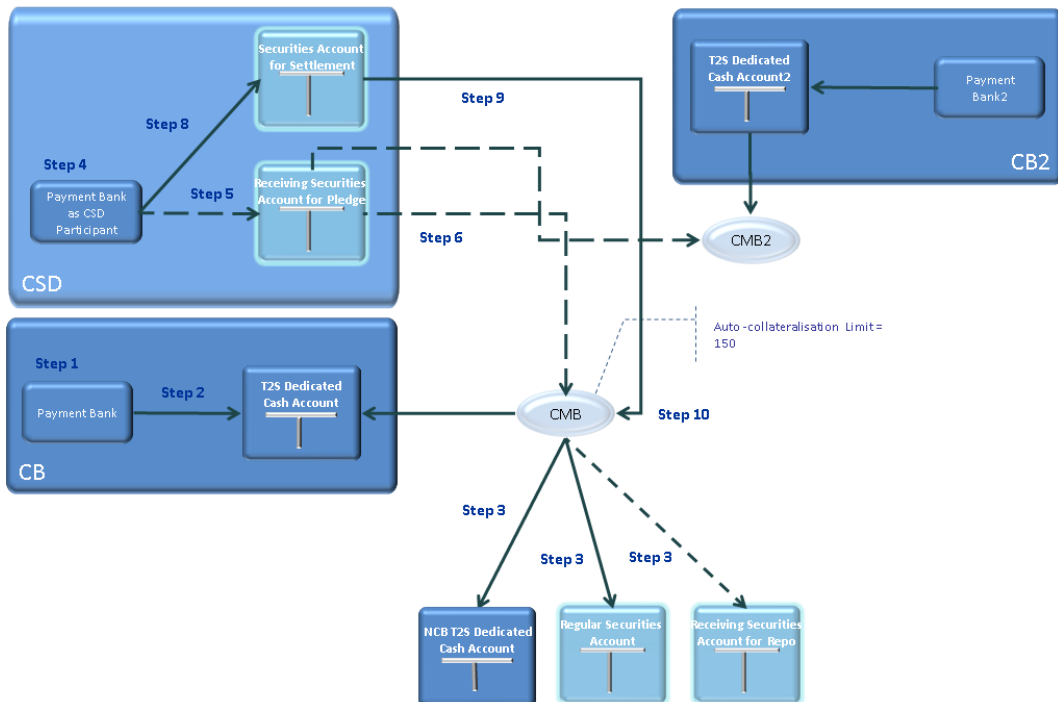
DIAGRAM 13 - CONFIGURATION FOR CENTRAL BANK COLLATERALISATION (NON PLEDGE COUNTRIES)



2

3

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



4

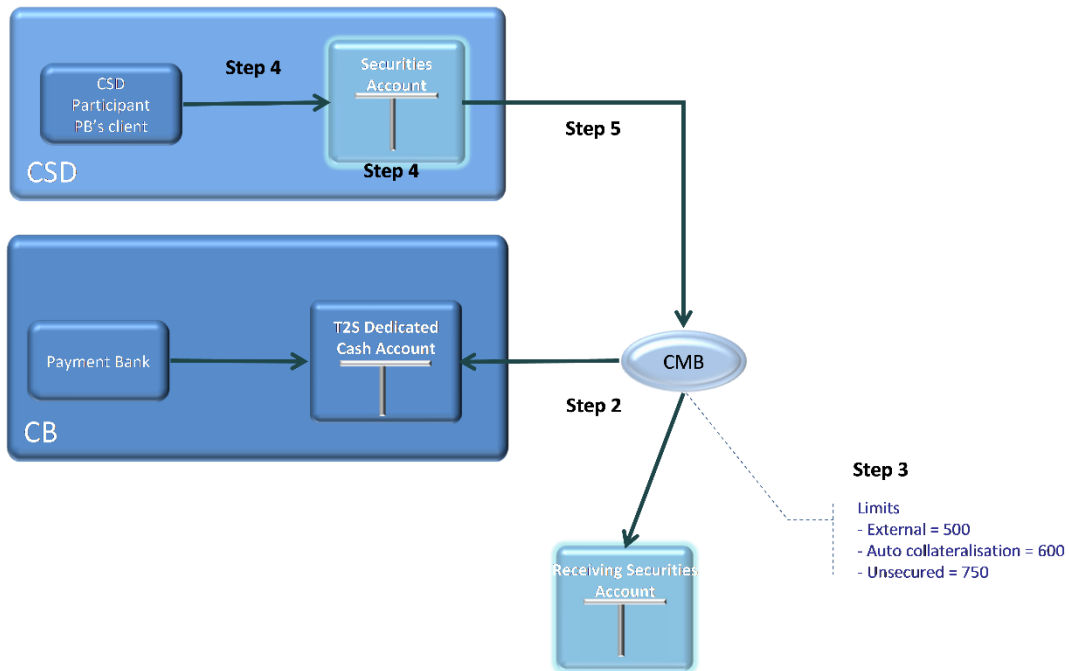
1 The following table and the diagram below describe all the steps needed for setup of all the relevant links
 2 between T2S Dedicated Cash Accounts of a Payment Bank providing client collateralisation services and the
 3 Securities Accounts of one of its clients (defined as a CSD Participant of a given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

4 **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 |

1

DIAGRAM 15 - CONFIGURATION FOR CLIENT COLLATERALISATION



2

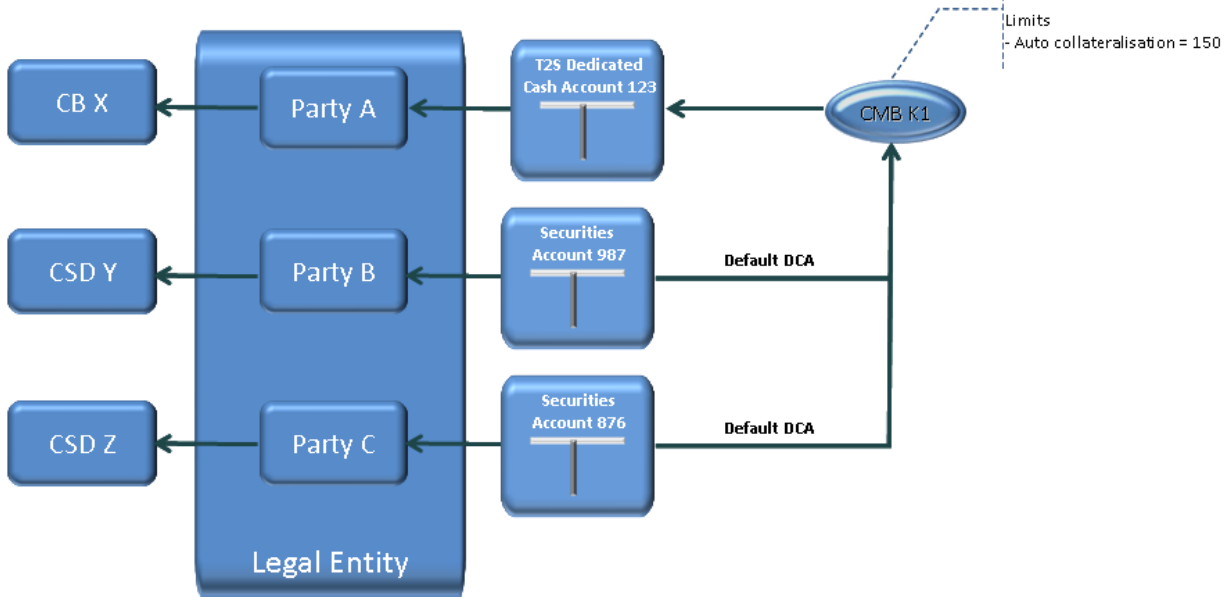
3 The rest of this section presents two examples of configuration of links between securities accounts and T2S
 4 dedicated cash accounts for auto-collateralisation purpose, with a CB and with a payment bank respectively.

5 **1.2.6.7.1 Auto-collateralisation via CB**

6 In this example, one legal entity is defined as three separate parties in T2S: a payment bank under CB X
 7 (Party A) and a CSD participant under two different CSDs (Party B and Party C). Once CB X opens the T2S
 8 dedicated cash account 123 for Party A and links it to the relevant Central Bank T2S Dedicated Cash Account
 9 and Securities Accounts for regular collateral and for receiving collateral (steps 2 and 3 of Table 16 - [Central
 10 Bank Configuration](#) [▶ 100] and relevant diagram), T2S creates CMB K1, which authorises the legal entity,
 11 acting as a participant of CSDs Y and Z, to select this T2S dedicated cash account as default for the settle-
 12 ment of the cash leg of all Settlement Instructions on its respective securities accounts 987 and 876 with the
 13 two CSDs by linking each of the securities account to the CMB K1. Finally, CB X has to create a limit for au-
 14 to-collateralisation for the T2S dedicated cash account (in this case set to 150).

1

EXAMPLE 49 - CMB CONFIGURATION FOR CB AUTO-COLLATERALISATION



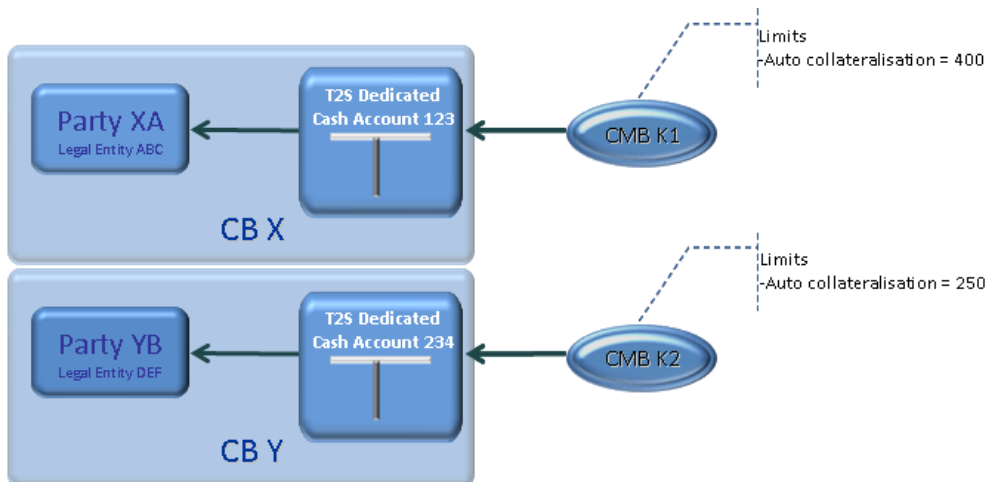
2

1.2.6.7.2 Auto-collateralisation via settlement bank

4 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.
 5 and CB Y respectively. Firstly, CB X opens T2S dedicated cash accounts 123 for its payment bank XA and CB
 6 Y opens T2S dedicated cash account 234 for its payment bank YB (step 2 of Table 16 - [Central Bank Configuration](#) [▶ 100] and relevant diagram). Then CB X and CB Y link the new T2S Dedicated Cash Accounts to
 7 the relevant T2S Central Bank Account and Securities Accounts for regular collateral and for receiving collateral
 8 (steps 3 of Table 16 - [Central Bank Configuration](#) [▶ 100] and relevant diagram). This step results in
 9 T2S creating the respective CMBs K1 and K2 for CB collateralisation, with CB X setting the relevant limit to
 10 400 and CB Y setting it to 250.
 11

12

EXAMPLE 50 - CMB CONFIGURATION FOR CLIENT COLLATERALISATION (A)



13

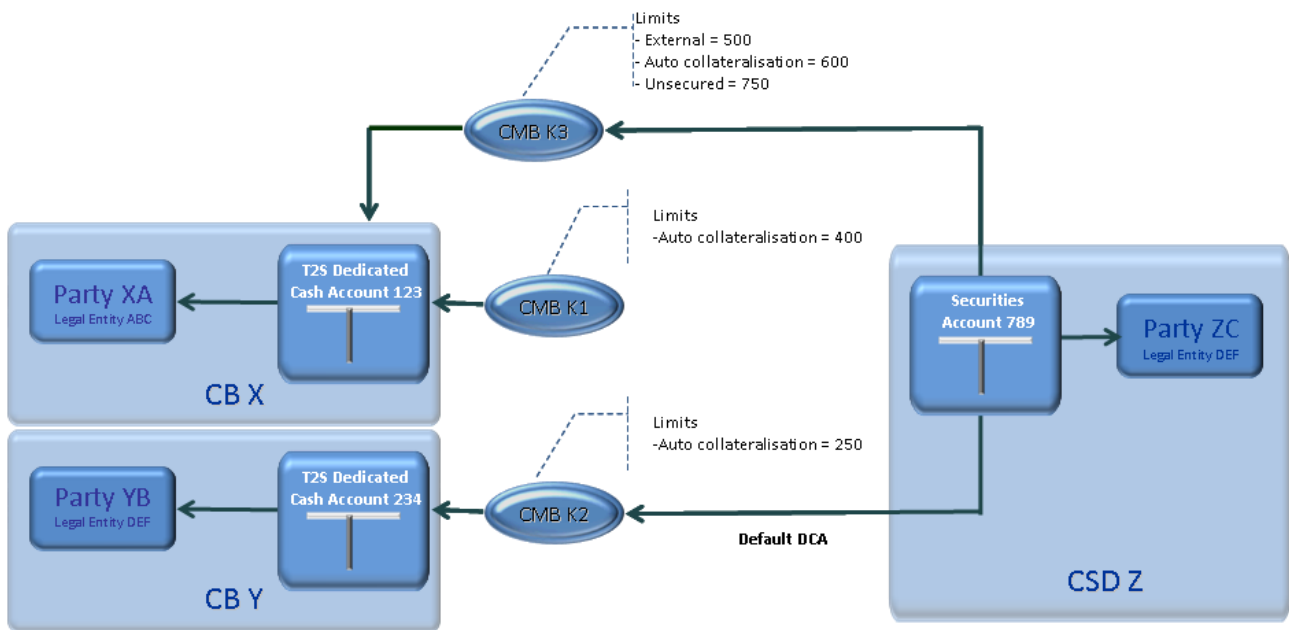
14 The legal entity DEF is also defined as a CSD participant under CSD Z, as Party ZC. Party XA (payment bank
 15 operating under CB X) authorizes Party ZC (CSD participant operating under CSD Z) to use its T2S dedicated
 16 cash account for the settlement of the cash legs of its Settlement Instructions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

1 account (step 2 of Table 18 - [Configuration for Client Collateralisation](#) [▶ 106] and relevant diagram). As a
 2 result, T2S creates CMB K3 to authorise Party ZC and requires Party XA (step 3 of Table 18 - [Configuration](#)
 3 [for Client Collateralisation](#) [▶ 106] and relevant diagram) to set three limits for client collateralisation (500,
 4 600 and 750).

5 Since parties YB and ZC are in fact the same legal entity, Party ZC is also authorised to use Party YB's T2S
 6 dedicated cash account 234 for settlement as soon as the relevant CSD links Party ZC's securities account
 7 789 to the T2S dedicated cash account 234 via the already existing CMB K2. Party ZC can therefore select
 8 both T2S dedicated cash accounts, 123 and 234, for settlement on its securities account, indicating party
 9 YB's as the default one (step 5 of Table 18 - [Configuration for Client Collateralisation](#) [▶ 106] and relevant
 10 diagram).

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

EXAMPLE 51 - CMB CONFIGURATION FOR CLIENT COLLATERALISATION (B)



1.2.7 Reference data for penalties

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

- 20 | The list of financial instruments subject to cash penalties, among the Securities the CSD is responsible
 21 | for (Securities Subject to Cash Penalties);
- 22 | For each Security subject to cash penalties, the daily price to be used for the calculation of the penalty.

23 If the price for a Security is not provided, T2S will consider the latest available one (i.e. the latest one loaded
 24 in CRDM Data) within the validity period of the relevant Securities Subject to Cash Penalties. If a Securities

1 Subject to Cash Penalties instance is closed and another one is opened for the same ISIN, new Daily Price
2 data must be provided.

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

7 **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 |

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

12 **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 Type |
|---------------------------------|-----------------|----------------------|--------------------------------|
| 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 |

1 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 the list of BICs of CCPs to be identified as such in Penalty Reports
2 and a list of Market Identifier Codes (MIC) corresponding to trading venues identified as belonging to the
3 SME Growth Market segment. In addition, the T2S Operator maintains the list of CSDs opting for penalty
4 computation in non-euro settlement currencies for FOP transactions. Finally, the ECB is responsible for main-
5 taining the list of Foreign Exchange reference rates for all relevant currencies against the euro⁶⁰. This data
6 serves as the basic configuration along with the Securities data and the prices input by the CSDs, through
7 which the penalty calculation takes place.
8

9 1.3 Access to T2S

10 1.3.1 Connectivity (A2A/U2A)

11 1.3.1.1 Introduction

12 The purpose of this section is to introduce the basic connectivity to T2S. It does not aim to describe in de-
13 tails the technical connection with T2S.

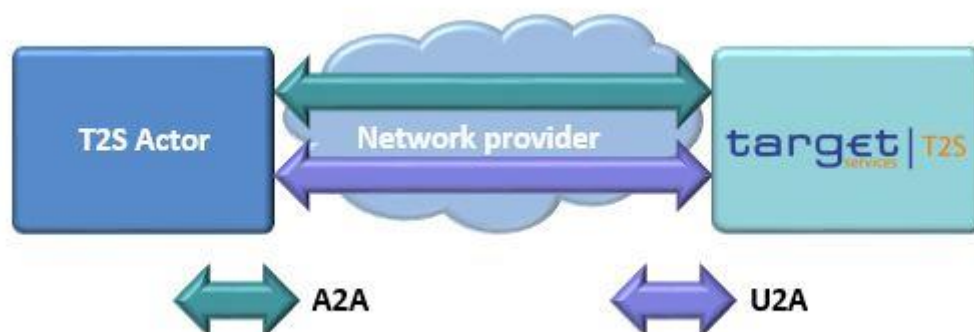
14 1.3.1.2 Modes of connectivity

15 T2S supports the connectivity of T2S Actors as follows:

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

60 The ECB loads the list of Foreign Exchange rates using the Data Migration Tool (DMT) channel. Foreign Exchange Rates are specifically configured per business date, and in the absence of a Foreign Exchange Rate for a given business date, penalties for that business date requiring conversion for that currency will not be calculated.

1

DIAGRAM 16 - MODES OF CONNECTIVITY

2

3 For the A2A communication, ISO 20022:2013 is the single standard, concerning both inbound and outbound
4 communication. Using this standard, the T2S Interface complies with Giovannini protocol recommendations
5 ⁶¹.

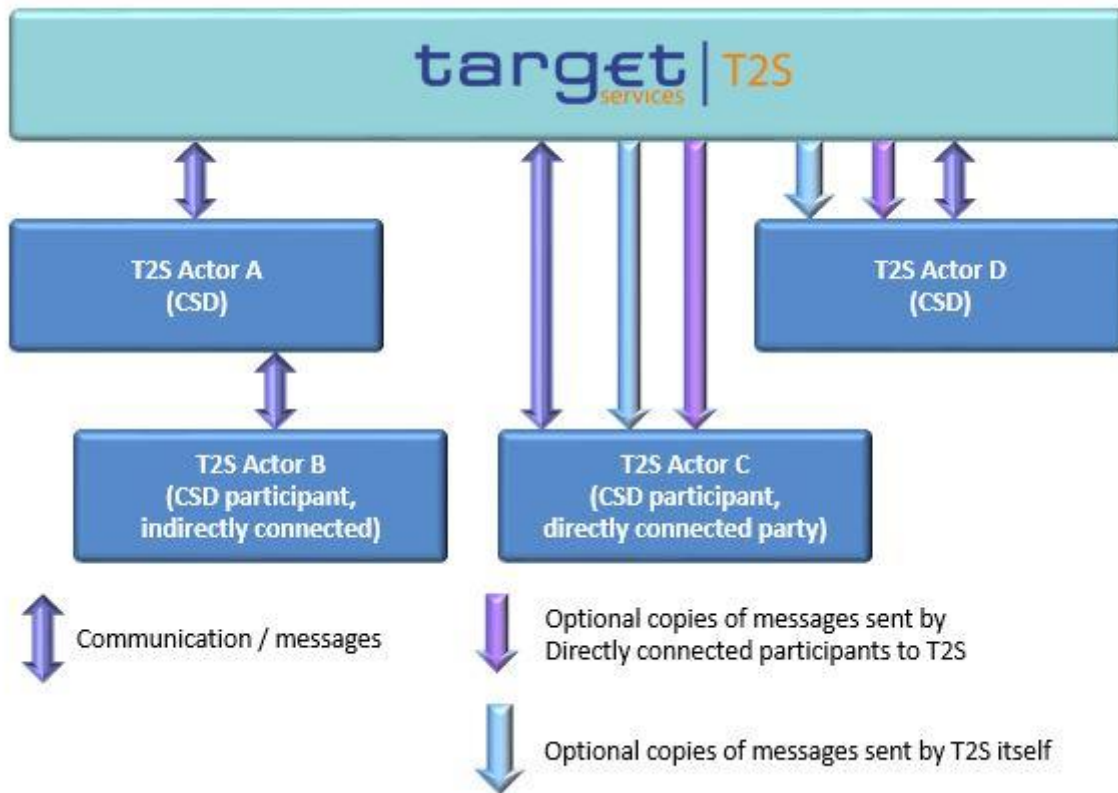
6 All messages exchanged between T2S and T2S Actors are based on XML technology and comply with the
7 ISO 20022:2013 standards on messages and the formats and specifications defined in T2S. They can be
8 sent to T2S either individually or in a file containing one or several messages. However, the upload of securi-
9 ties valuations is handled via flat files. Additionally CSDs may decide to receive some specific reports via flat
10 file instead of XML, while ECMS necessarily receives all its reports in flat file format.

11 1.3.1.3 Participation in and access to T2S

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

61 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.

1

DIAGRAM 17 - PARTICIPATION IN AND ACCESS TO T2S FOR CSDs AND CSD PARTICIPANTS

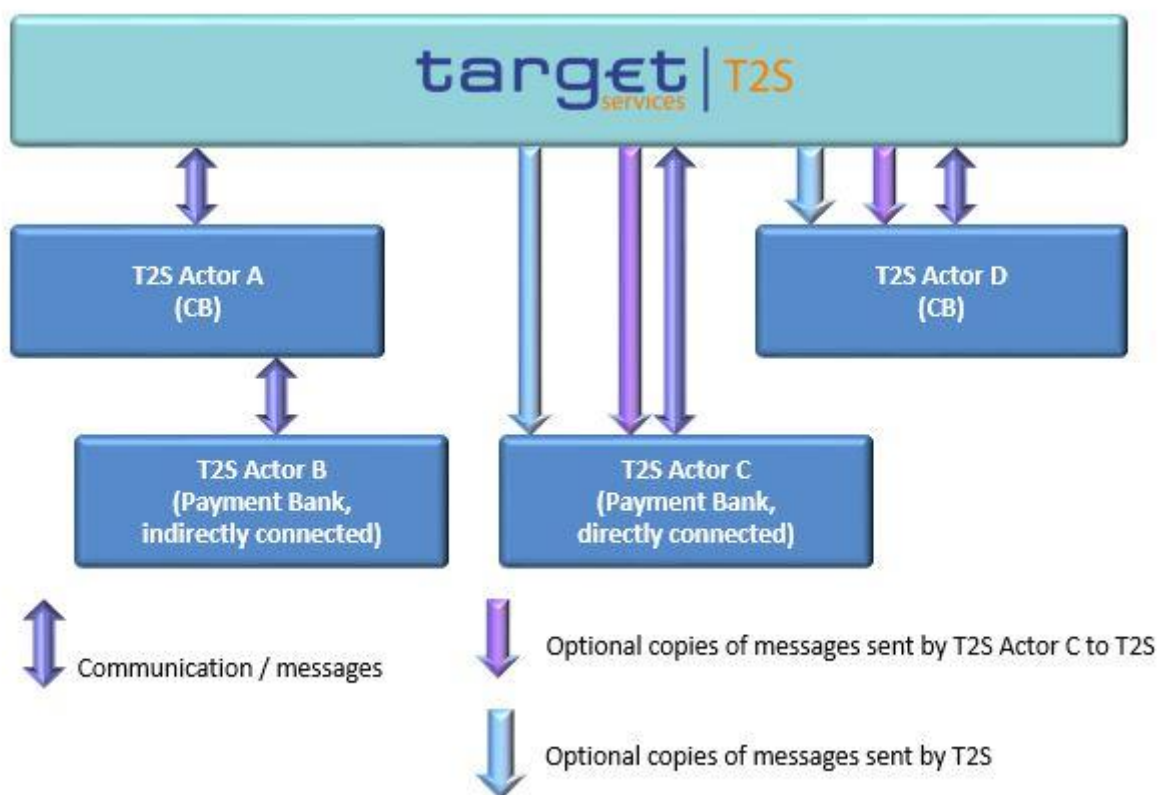
2

3 In the diagram above:

4 | "T2S Actor A" and "T2S Actor D" are CSDs with direct connectivity to T2S;

5 | "T2S Actor A" provides indirect access to T2S for "T2S Actor B" and offers additional services outside the
6 scope of T2S. Therefore, "T2S Actor B" is an indirectly connected participant in T2S;7 | In contrast, "T2S Actor C" is a directly connected participant in T2S with the ability to send messages
8 directly to T2S;9 | The CSD, i.e. "T2S Actor D", can subscribe for itself and "T2S Actor C" (one of its directly connected par-
10 ticipants) for receiving copies of incoming and outgoing messages. These copies are created by T2S and
11 sent to the T2S Actor on optional basis. The diagram above has to be read with regards to the list of
12 messages described in Table 35 - [Messages subject to copies](#) [▶ 135].

1

DIAGRAM 18 - PARTICIPATION IN AND ACCESS TO T2S FOR CBs AND PAYMENT BANKS

2

3 In the diagram above:

- 4 | "T2S Actor A" and "T2S Actor D" are CBs with direct connectivity to T2S;
- 5 | "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;
- 6
- 7 | 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.
- 8
- 9 | 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
- 10
- 11
- 12 messages described in Table 35 - [Messages subject to copies](#) [▶ 135].

13 1.3.1.4 Technical connectivity and connectivity services providers

14 T2S does neither provide technical connectivity nor network services⁶² to T2S Actors. T2S Actors directly
15 connected to T2S use a licensed network provided by an accredited connectivity services provider. T2S only
16 defines the technical and operational requirements for the connectivity services providers.

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

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

1 1.3.1.5 Common rules for messages and files addressing

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

3 In A2A mode, T2S Actors and T2S can exchange messages and files by means of two types of transfer ser-
4 vices:

- 5 | The real-time message and file transfer, which requires that both parties, i.e. the sender and the receiv-
6 er, are available at the same time to exchange the relevant data. In case of unavailability of the receiver,
7 no retry mechanism is foreseen. For real-time transfers, T2S exchanges messages and files in push
8 mode only ⁶³;
- 9 | The store-and-forward message and file transfer, which enables the sender to transmit messages or files
10 even when the receiver is not available. In case of temporary unavailability of the receiver, the connec-
11 tivity services provider stores messages and files and delivers them as soon as the receiver becomes
12 available again.

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

15 **TABLE 21 - T2S BUSINESS DATA EXCHANGES AND NETWORK SERVICE FEATURES**
16

| T2S BUSINESS DATA EXCHANGES | INBOUND COMMUNICATION | OUTBOUND COMMUNICATION |
|-----------------------------|--------------------------------|---|
| Settlement-related messages | Message-based, store-n-forward | Message-based, store-n-forward |
| Static data updates | File-based, store-n-forward | File-based, store-n-forward |
| Queries / Reports (pull) | Message-based, real-time | Message-based, real-time |
| | File-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 ⁶⁴ |

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

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

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

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

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

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

- 4 | All outgoing settlement-related messages (i.e. status advices, notifications, advices) and responses relat-
5 ed to static data updates using either a message-based or a file-based network service. In both cases,
6 the transfer service is store-n-forward;
- 7 | All query responses and pull reports either using a message-based network service or via a file-based
8 network service. In both cases, the transfer service is real-time. An exception takes place for responses
9 exceeding a pre-defined size or time limit; in this case T2S sends these responses using either a mes-
10 sage-based network service or a file-based network service (see section [Limitations of the system](#)
11 [[▶ 774](#)]). In both cases, the transfer service is store-n-forward ⁶⁵;
- 12 | All push reports either using a message-based network service or a file-based network service. In both
13 cases, the transfer service is store-n-forward.

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

17 Routing configurations specify the technical elements T2S uses to send a given outgoing message to the
18 relevant T2S Actor, but they do not specify the actual set of messages T2S has to send to this T2S Actor.
19 The business elements T2S uses to identify which outgoing messages have to be sent to a given T2S Actor
20 can be configured via message subscription (see section [Message subscription](#) [[▶ 134](#)]).

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

22 Setup of routing configurations

23 For further information refer to CRDM UDFS, "Connectivity".

24 **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 |

26 Network service

65 These features are known as "oversized data management" (see section [Oversized Data Management](#) [[▶ 774](#)]) for responses exceeding a pre-
defined size limit, and "time out management" (see section [Timeout management](#) [[▶ 773](#)]) for responses that T2S cannot produce within a pre-
defined time limit.

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

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

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

8 **EXAMPLE 52 - NETWORK SERVICE DEFINITION**



9
 10 In addition, the T2S Operator has to provide all the necessary data for the T2S application to identify and to
 11 use the underlying messaging service ⁶⁶.

12 Party Technical Address

13 For further information refer to CRDM UDFS, "Connectivity".

14 Conditional Routing

15 For further information refer to CRDM UDFS, "Connectivity".

16 **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. |
| 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. |

18 For these messages, when determining how to route outbound communication during the night-time settle-
 19 ment period, T2S applies the same rules described before for the real-time settlement period, with the only
 20 difference that in this case T2S takes into account all the conditional routing configurations specifically relat-

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

1 ed to the night-time settlement period and ignores the configurations related to message types that are
2 included in Settlement-related messages sent grouped into files.

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

6 **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 |

8 **EXAMPLE 53 - USING DEFAULT ROUTING CONFIGURATIONS ONLY**

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

15 **TABLE 25 - DEFAULT ROUTING CONFIGURATIONS**

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

17 On the basis of these default routing configurations, T2S routes all outbound communication (with the ex-
18 ception of acknowledgements of receipt, reactions on erroneous incoming messages or a query results) us-
19 ing the different available network service as shown in the following table.

20 **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 settle- | Default 1 | All individual messages not listed in Table 23 - Settle- | No |

| SETTLEMENT DAY PERIOD | MATCHED ROUTING CONFIGURATION | OUTBOUND COMMUNICATION | COMPRESSED DATA |
|--|-------------------------------|---|-----------------|
| ment(if not opted for optional bundling) | | ment-related messages sent grouped into files [▶ 117] ≤ 32KB | |
| | Default 2 | All individual messages not listed in Table 23 - Settlement-related messages sent grouped into files [▶ 117] > 32KB | Yes |
| | | Files of messages included in Table 23 - Settlement-related messages sent grouped into files [▶ 117], 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 [▶ 117], regardless of file size | Yes |

1 **EXAMPLE 54 - USING CONDITIONAL ROUTING CONFIGURATIONS**

2 This example extends the scenario described in the previous example by making the assumption that the
 3 party PRTYCCTXXX decides to route all its outbound communication concerning one specific currency
 4 (DKK) using the same network services used in the previous example, but to a different party technical ad-
 5 dress (specified by the distinguished name <ou=dept_987, o=prtycctxxx, o=netprv>). In this case, the
 6 party requests T2S to compress all outbound communication. The following table shows the additional con-
 7 ditional routing configurations that are needed to achieve the described routing scenario.

8 **TABLE 27 - CONDITIONAL ROUTING CONFIGURATIONS**

| SE-QUENCE | ROUTING DESCRIPTION | MESSAGE TYPE ⁶⁷ | SIZE | CURRENCY | NETWORK SERVICE | PARTY TECHNICAL ADDRESS | COMPRES-SION |
|-----------|---------------------|----------------------------|------|----------|-----------------|---------------------------------------|--------------|
| 1 | Conditional 1 | - | - | DKK | NetSrvA | <ou=dept_987, o=prtycctxxx, o=netprv> | ZIP |
| 2 | Conditional 2 | - | - | DKK | NetSrvB | <ou=dept_987, o=prtycctxxx, o=netprv> | ZIP |
| 3 | Conditional 3 | NTSR ⁶⁸ | - | DKK | NetSrvB | <ou=dept_987 | ZIP |

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

| SEQUENCE | ROUTING DESCRIPTION | MESSAGE TYPE ⁶⁷ | SIZE | CURRENCY | NETWORK SERVICE | PARTY TECHNICAL ADDRESS | COMPRESSION |
|----------|---------------------|----------------------------|------|----------|-----------------|----------------------------------|-------------|
| | | | | | | , o=prtyccttxxx, o=netprv> | |

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

5
6

TABLE 28 - USAGE OF NETWORK SERVICES FOR OUTBOUND COMMUNICATION

| SETTLEMENT DAY PERIOD | MATCHED ROUTING CONFIGURATION | OUTBOUND COMMUNICATION | COMPRESSED DATA |
|---|-------------------------------|--|-------------------|
| Real-time settle- ment(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 in DKK > 32KB | Yes ⁶⁹ |
| Real-time settlement (if opted for optional bundling) | Default 2 | All individual messages excluding the exceptions listed above, bundled into | Yes |
| Night-time settle- ment(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 [▶ 117] <= 32KB | No |
| | Default 2 | All individual messages not in DKK and not listed in Table 23 - Settlement-related messages sent grouped into files [▶ 117] > 32KB | Yes |

68 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 \[▶ 117 \]](#).

69 Only for messages > 2KB.

| SETTLEMENT DAY PERIOD | MATCHED ROUTING CONFIGURATION | OUTBOUND COMMUNICATION | COMPRESSED DATA |
|--|-------------------------------|---|-------------------|
| | | Files of messages not in DKK and included in Table 23 - Settlement-related messages sent grouped into files [▶ 117], 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 [▶ 117] <= 32KB | Yes ⁷⁰ |
| | Conditional 2 | All individual messages in DKK and not listed in Table 23 - Settlement-related messages sent grouped into files [▶ 117] > 32KB | Yes |
| | | Files of messages in DKK and included in Table 23 - Settlement-related messages sent grouped into files [▶ 117], 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 [▶ 117], 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".

3 1.3.2 Authentication and authorisation

4 This section provides information on the authentication and authorisation processes in T2S. More into detail,
5 section [Authentication and authorisation concepts](#) [▶ 121] presents some basic concepts (e.g. user, certifi-
6 cate, distinguished name, technical sender, business sending user, business sending party, instructing party)
7 related to access rights management in T2S. On this basis, sections [Authentication process](#) [▶ 124] and [Au-
8 thorisation process](#) [▶ 125] show how the authentication process and the authorisation process take place in
9 T2S. Finally, section [Instructing scenarios](#) [▶ 126] describes the possible instructing options a T2S Actor can
10 choose for instructing T2S.

11 1.3.2.1 Authentication and authorisation concepts

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

70 Only for messages > 2KB.

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](#) [▶ 133]).

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 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>
```

19

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 [Reference data for parties](#) [▶ 35]) used by the technical sender to connect to the T2S platform.

1 **1.3.2.1.6 Business sender**

2 The business sender is the T2S Actor creating the business payload of an A2A or an U2A request to be sub-
3 mitted to and processed by T2S. In some instructing scenarios, the business sender and the technical sender
4 can be different T2S Actors (see section [Instructing scenarios](#) [▶ 126]).

5 **1.3.2.1.7 Business sending user**

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

- 9 | A certificate DN and
- 10 | A system user reference.

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

- 12 | For single messages they are included in the Business Application Header (see section BusinessApplica-
13 tionHeaderV01 (head.001.001.01));
- 14 | For files (i.e. group of messages) they are included in the Business File Header (see section Business-
15 FileHeaderV01 (head.002.001.01)) and they are not included in the Business Application Headers of the
16 single messages belonging to the file.

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

23 **1.3.2.1.8 Business sending party**

24 The business sending party is the party which the business sending user belongs to. The T2S application
25 identifies the business sending party once it has identified the business sending user, as each business send-
26 ing user belongs to one party.

27 The business sending party owns the message identifier specified in the Business Application Header. Con-
28 sequently, the business sending party defines the scope for the duplicate check performed at message level.

29 ⁷¹ The system parameter regarding duplicate checks for inbound files and messages is defined in the table
30 below. No specific configuration by the T2S Actor is required.
31

| CONCERNED PRO- CESS | PARAMETER | CREATED BY | UPDATED BY | MANDATORY/ OPTIONAL | STANDARD OR DEFAULT VALUE |
|-----------------------------------|-------------------------------------|--------------|--------------|------------------------|------------------------------|
| Message/File Du- plicate Check | Number of busi- ness days in the | T2S Operator | T2S Operator | M | 3 days |

71 This duplicate check is performed for A2A communication only.

| CONCERNED PROCESS | PARAMETER | CREATED BY | UPDATED BY | MANDATORY/OPTIONAL | STANDARD OR DEFAULT VALUE |
|-------------------|---|------------|------------|--------------------|---------------------------|
| | past for duplicate check on files and individual messages | | | | |

1 **1.3.2.1.9 Instructing party**

2 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.

6 **1.3.2.1.10 Associations between users and certificates**

7 For further information refer to CRDM UDFS, "Associations between users and certificates".

8 **1.3.2.2 Authentication process**

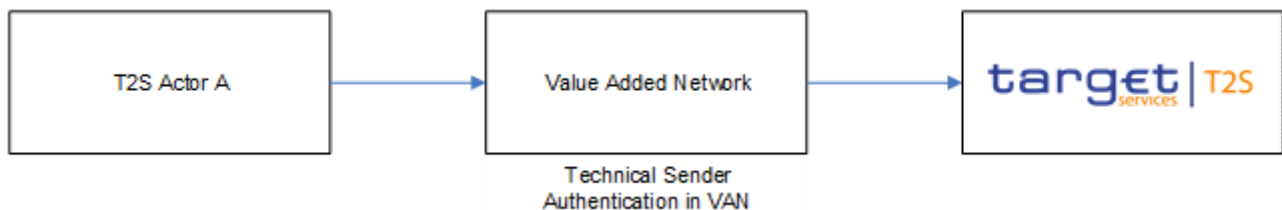
9 The authentication process refers in T2S to:

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

12 **1.3.2.2.1 Authentication of the technical sender**

13 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.

17 **DIAGRAM 19 - TECHNICAL SENDER AUTHENTICATION**



18
19 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).

22 **1.3.2.2.2 Authentication of the business sending user**

23 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 estab-

lish 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](#) [> 124]), 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.

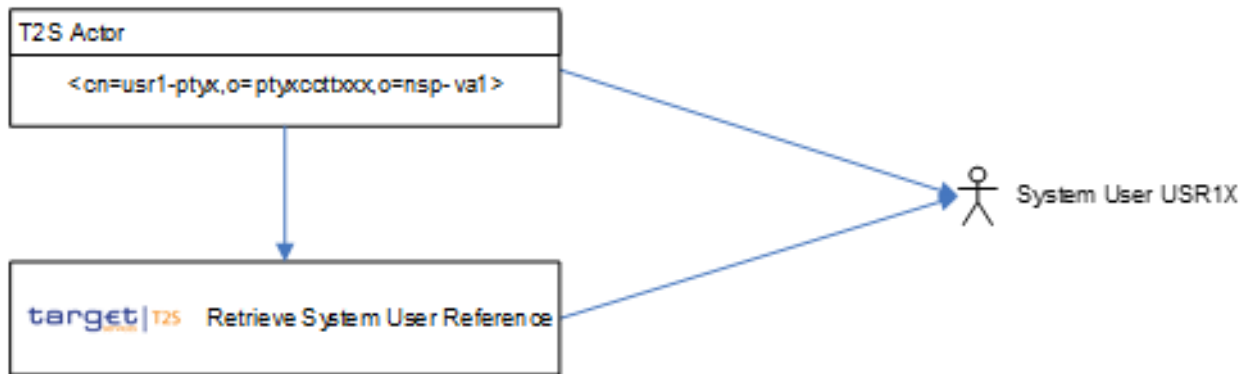
When interacting with T2S in A2A mode, the T2S actor includes both the certificate DN and the system user reference in the application header ⁷², i.e. either in the Business Application Header (for messages) or in Business File Header (for files). On the basis of these two pieces of information, the T2S application is able to identify the business sending user.

DIAGRAM 20 - 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 CRDM 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 21 - BUSINESS SENDING USER AUTHENTICATION IN U2A MODE



1.3.2.3 Authorisation process

The authorisation process refers in T2S to:

- I The authorisation of the technical sender and

⁷² The certificate DN is not included directly, but indirectly by signing the application header with the relevant certificate.

1 | The authorisation of the business sending user.

2 | **1.3.2.3.1 Authorisation of the technical sender**

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

7 | **1.3.2.3.2 Authorisation of the business sending user**

8 | The authorisation of the business sending user is performed at application level. The T2S application author-
9 | ises the business sending user for a given request only if the same business sending user is granted with the
10 | privilege(s) required to process the business content of the given request, both in terms of request type and
11 | data scope. See section [Access rights](#) [▶ 133] for additional information on privileges and, more in general,
12 | on access rights configuration.

13 | 1.3.2.4 Instructing scenarios

14 | This section provides information on the different options a T2S Actor can choose for instructing T2S, also
15 | depending on its type of technical connection (either direct or indirect) to T2S (see section [Participation in
16 | and access to T2S](#) [▶ 112]).

17 | **1.3.2.4.1 Direct connection participation**

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

21 | **DIAGRAM 22 - DIRECT CONNECTION PARTICIPATION**



22 |

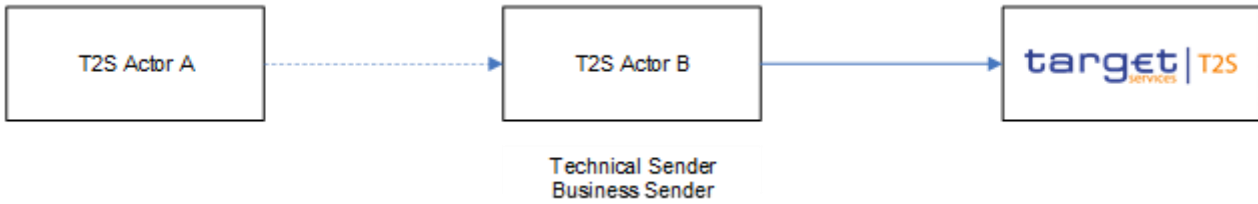
23 | It is worth mentioning that in this case the T2S Actor can opt for using the same certificate to play both the
24 | role of the technical sender and the role of the business sender.

25 | **1.3.2.4.2 Indirect connection participation - Case 1**

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

1

DIAGRAM 23 - INDIRECT CONNECTION PARTICIPATION (CASE 1)



2

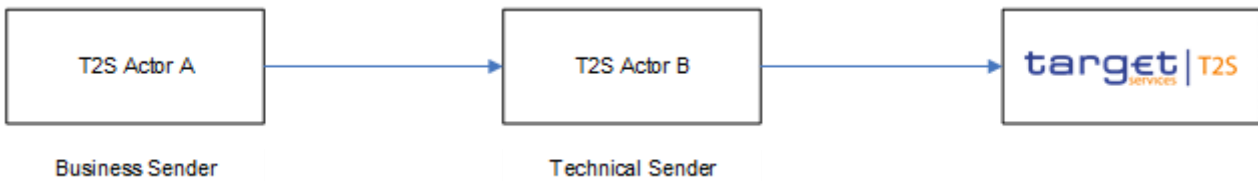
3 This is the typical situation occurring when a CSD Participant is an indirectly connected participant and fully
4 relies on its CSD for its activities on T2S.

5 **1.3.2.4.3 Indirect connection participation - Case 2**

6 In this case a T2S Actor A is not directly connected to the T2S platform, but it intends to keep full responsi-
7 bility for signing the business requests it intends submitting to the T2S application for processing. This
8 means that T2S Actor A acts as business sender, but it relies on another T2S Actor B that is acting as tech-
9 nical sender on behalf of T2S Actor A.

10

DIAGRAM 24 - INDIRECT CONNECTION PARTICIPATION (CASE 2)



11

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

14 **1.3.2.4.4 Examples of instructing scenarios**

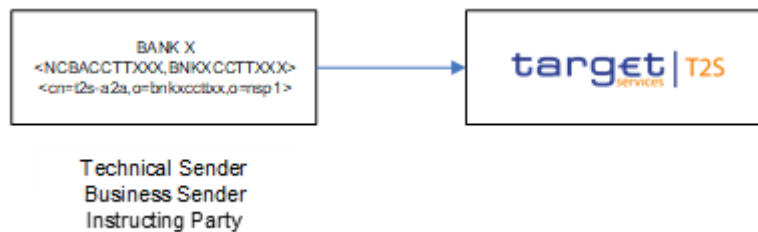
15 This section presents some examples describing the different instructing scenarios stemming from the three
16 basic cases described before and including possible usages of the instructing party concept.

17 **EXAMPLE 55 - DIRECTLY CONNECTED PAYMENT BANK**

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

20

DIAGRAM 25 - DIRECTLY CONNECTED PAYMENT BANK



21

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

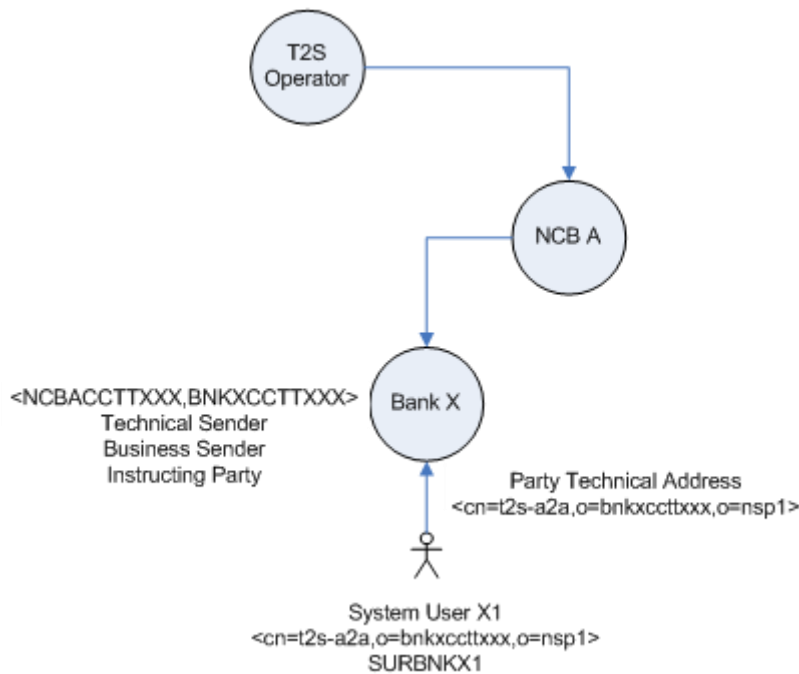
1
2

TABLE 29 - DIRECTLY CONNECTED PAYMENT BANK

| ELEMENT | VALUE | HEADER |
|------------------------|---|--------------------------------------|
| Technical Sender | <cn=t2s-a2a,o=bnkxccttxxx,o=nsp1> | DEPH ⁷³ |
| Business Sending User | <cn=t2s-a2a,o=bnkxccttxxx,o=nsp1> SURBNKX1 | BAH ⁷⁴ /BFH ⁷⁵ |
| Business Sending Party | <NCBACCTTXXX,BNKXCCTTXXX> | n/a |
| Instructing Party | <NCBACCTTXXX,BNKXCCTTXXX> | BAH |

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

4 **DIAGRAM 26 - DIRECTLY CONNECTED PAYMENT BANK**



5

6

EXAMPLE 56 - INDIRECTLY CONNECTED CSD PARTICIPANT

7 CSD Participant X is an indirectly connected participant of CSD B and it sends settlement instructions to its
 8 CSD. CSD Participant X acts as business sender and instructing party, while CSD B plays the role of the
 9 technical sender, by routing to T2S all the settlement instructions received by CSD Participant X. CSD B nei-
 10 ther reads nor modifies the settlement instructions received by CSD Participant X.

73 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.

74 Business Application Header.

75 Business File Header.

1 **DIAGRAM 27 - INDIRECTLY CONNECTED CSD PARTICIPANT**



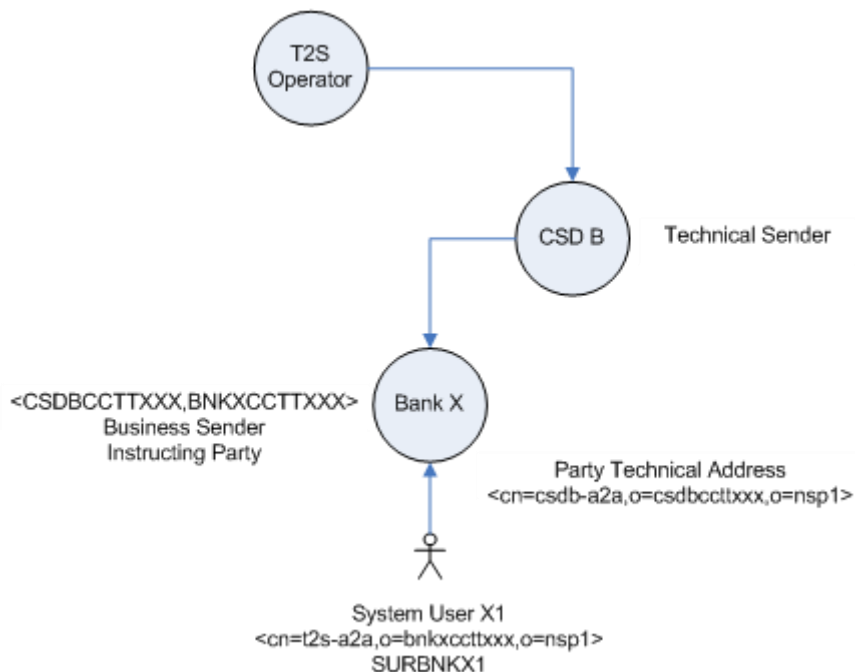
2
3 The following table shows how the different elements allowing the identification of the technical sender, the
4 business sender and the instructing party are conveyed by the relevant communication headers.

5 **TABLE 30 - 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 |

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

8 **DIAGRAM 28 - INDIRECTLY CONNECTED CSD PARTICIPANT**



9
10 **EXAMPLE 57 - INDIRECTLY CONNECTED PAYMENT BANK**

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

1 **DIAGRAM 29 - INDIRECTLY CONNECTED PAYMENT BANK**



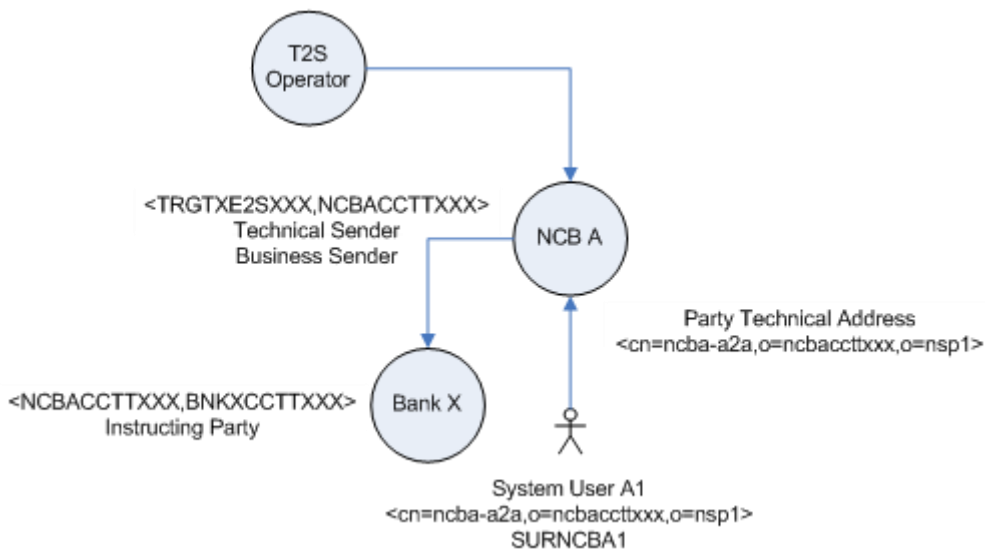
2
3 The following table shows how the different elements allowing the identification of the technical sender, the
4 business sender and the instructing party are conveyed by the relevant communication headers.

5 **TABLE 31 - INDIRECTLY CONNECTED PAYMENT BANK**

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

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

8 **DIAGRAM 30 - INDIRECTLY CONNECTED PAYMENT BANK**

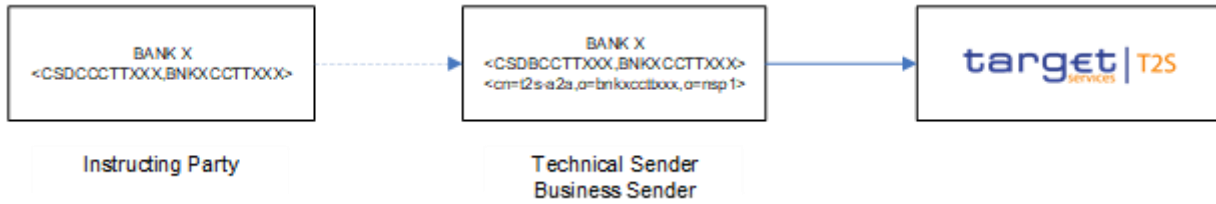


9
10 **EXAMPLE 58 - SAME T2S ACTOR BEING A DCP AND AN ICP IN TWO DIFFERENT CSDS**

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

1

DIAGRAM 31 - SAME T2S ACTOR BEING A DCP AND AN ICP IN TWO DIFFERENT CSDs



2

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

5

TABLE 32 - SAME T2S ACTOR BEING A DCP AND AN ICP IN TWO DIFFERENT CSDs

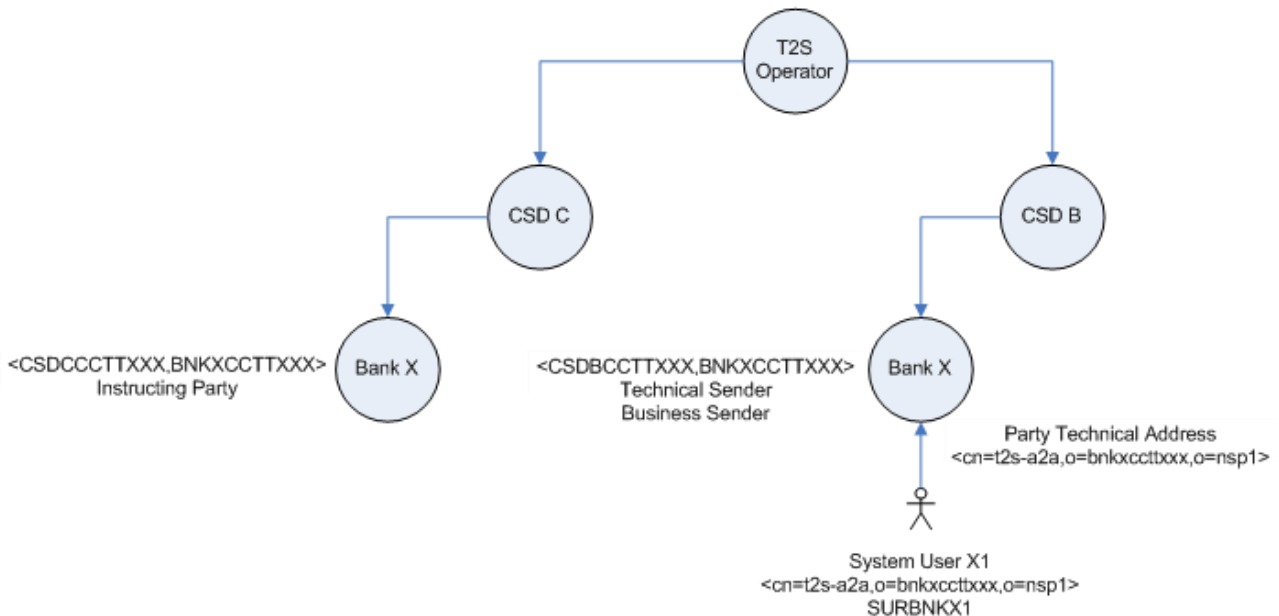
6

| ELEMENT | VALUE | HEADER |
|------------------------|---|---------|
| Technical Sender | <cn=t2s-a2a,o=bnkxccttxxx,o=nsf1> | DEPH |
| Business Sending User | <cn=t2s-a2a,o=bnkxccttxxx,o=nsf1> SURBNKX1 | BAH/BFH |
| Business Sending Party | <CSDBCCTTXXX,BNKXCCTTXXX> | n/a |
| Instructing Party | <CSDCCCTTXXX,BNKXCCTTXXX> | BAH |

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

8

DIAGRAM 32 - SAME T2S ACTOR BEING A DCP AND AN ICP IN TWO DIFFERENT CSDs



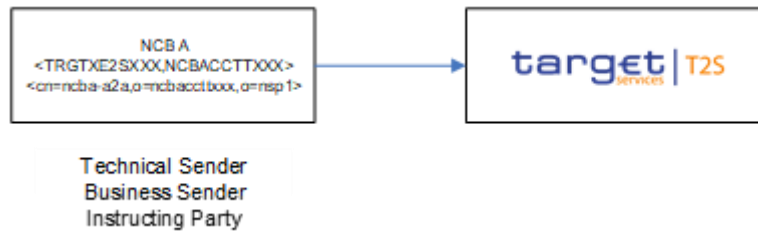
9

10

EXAMPLE 59 - DIRECTLY CONNECTED CENTRAL BANK

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

1 **DIAGRAM 33 - DIRECTLY CONNECTED CENTRAL BANK**



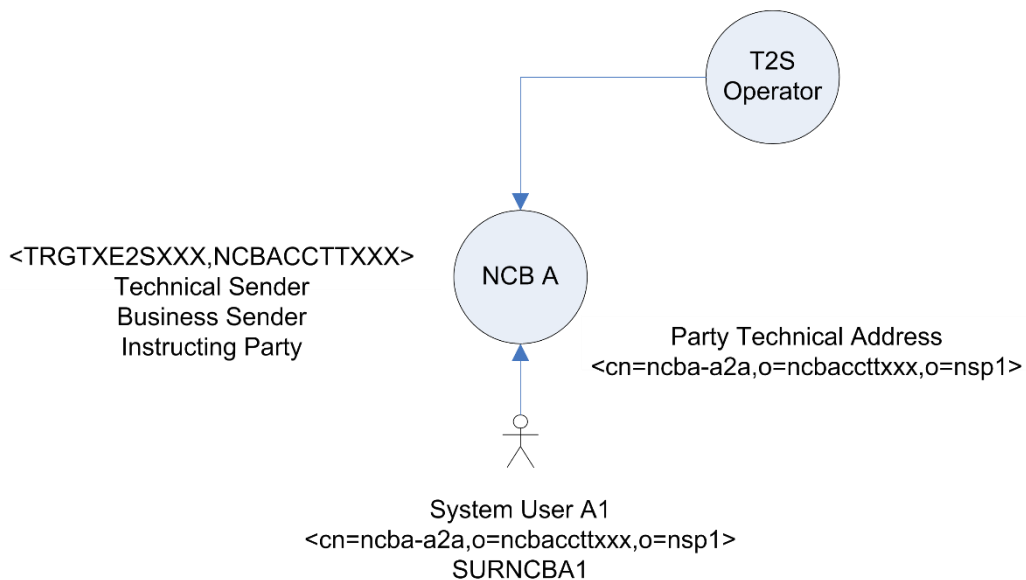
2
3 The following table shows how the different elements allowing the identification of the technical sender, the
4 business sender and the instructing party are conveyed by the relevant communication headers.

5 **TABLE 33 - DIRECTLY CONNECTED CENTRAL BANK**

| ELEMENT | VALUE | HEADER |
|------------------------|--|---------|
| Technical Sender | <cn=ncba-a2a,o=ncbacctxxx,o=nsp1> | DEPH |
| Business Sending User | <cn=ncba-a2a,o=ncbactxxx,o=nsp1> SURNCBA1 | BAH/BFH |
| Business Sending Party | <TRTXE2SXXX,NCBACCTTXXX> | n/a |
| Instructing Party | <TRGTXE2SXXX, NCBACCTTXXX> | BAH |

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

8 **DIAGRAM 34 - DIRECTLY CONNECTED CENTRAL BANK**

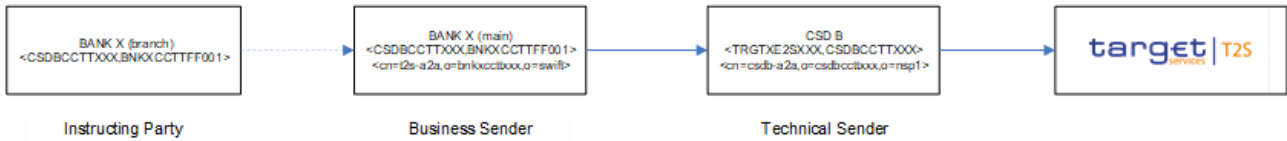


9 **EXAMPLE 60 - SAME T2S ACTOR BEING DEFINED AS TWO DIFFERENT ICPs IN THE SAME CSD**

10
11 Bank X (main), an indirectly connected participant of CSD B, receives settlement instruction from Bank X
12 (branch), as another indirectly connected participant of the same CSD, and it sends these settlement instruc-
13 tions to CSD B. Bank X (branch) plays the role of the instructing party, while Bank X (main) and CSD B act
14 as business sender and technical sender respectively.

1

DIAGRAM 35 - SAME T2S ACTOR BEING DEFINED AS TWO DIFFERENT ICPs IN THE SAME CSD



2

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

5
6

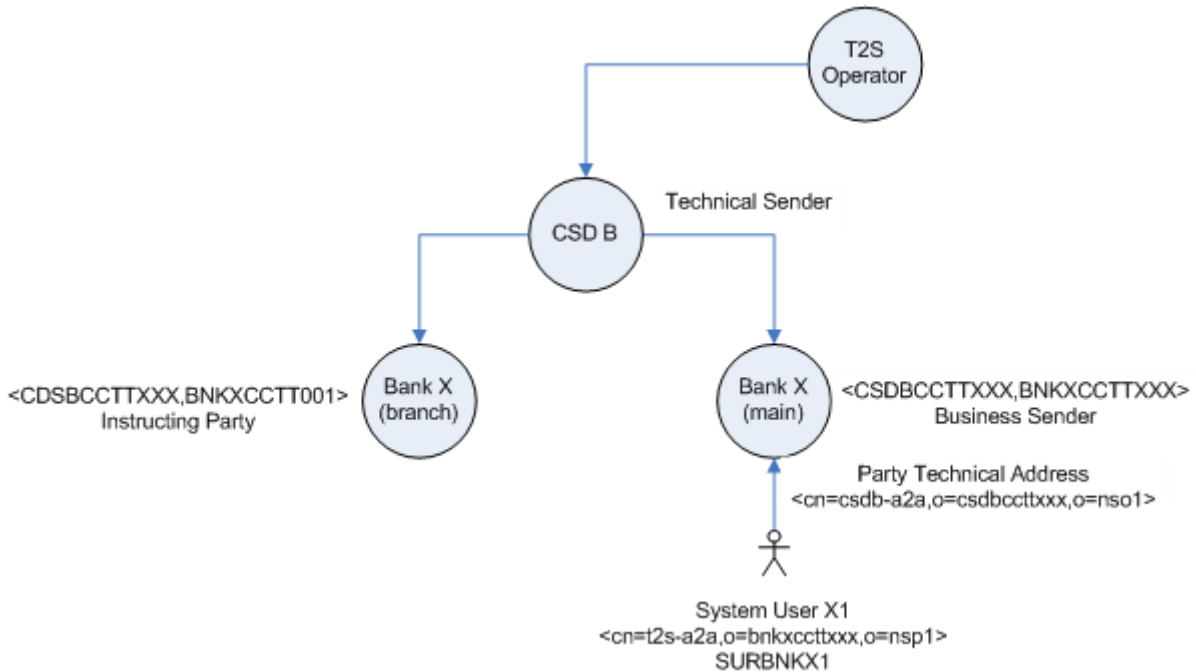
TABLE 34 - SAME T2S ACTOR BEING DEFINED AS TWO DIFFERENT ICPs IN THE SAME CSD

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

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

8

DIAGRAM 36 - SAME T2S ACTOR BEING DEFINED AS TWO DIFFERENT ICPs IN THE SAME CSD



9

10 **1.3.3 Access rights**

11 For further information refer to CRDM UDFS, "Access Rights".

1 **1.3.4 Message subscription**

2 For further information refer to CRDM UDFS, "Message Subscription".

3 **1.3.4.1 Message subscription configuration**

4 CSDs and CBs can configure, for themselves and for their directly connected parties, the specific set of mes-
5 sages (or copies of messages) they want to receive from T2S: ⁷⁶

6 | As interested party depending on the business case; e.g. the account owner (the respective interested
7 parties can be extracted from the table below),

8 | As third party if the appropriate access rights are granted.

9 As a general principle, in order to receive a certain message, a party must be identified as an "Interested
10 Party" by T2S for the respective message.

11 Besides interested parties it is also possible for a third party to receive a message copy if the third party has
12 been granted the necessary privilege and if the respective message subscription exists. By Interested Party it
13 is meant a party which is involved in the business scenario processed in T2S. ⁷⁷ In case a T2S Actor is an
14 Interested Party for several reasons, it only receives the message once.

15 In order to define a list of third parties, each third party should be granted with the object privilege "Third
16 Party receipt" on the relevant Interested Party. For detailed information on the Access Rights model and
17 examples of privilege granting, see section [Access rights](#) [▶ 133]. Below is an example of privilege configura-
18 tion related specifically to the case of third parties.

19 **EXAMPLE 61 - SETUP OF THIRD PARTIES (A)**

20

| PRIVILEGE | OBJECT | OBJECT TYPE | PARTY | DENY | ADMIN | FOUR-EYES <small>78</small> |
|---------------------|--------|-------------|-------|-------|-------|--------------------------------|
| Third Party Receipt | CB A | Party | PAR1 | False | False | False |
| Third Party Receipt | CB A | Party | PAR2 | False | False | False |

21 In the example above the privilege "Third Party Receipt" is assigned by Central Bank "CB A" (the Interested
22 Party) twice to two different parties: PAR1 and PAR2. Based on this setup, PAR1 and PAR2 become third
23 parties of CB A for the receipt of message copies, provided that the related message subscription for PAR1
24 and PAR2 is also set up.

25 The configuration of subscriptions of messages (and copies of messages) is based on the definition of a set
26 of rules the T2S application uses for outgoing and incoming messages in order to determine to which sub-
27 set of interested party(ies) (or to all if it is the case) the given message has to be sent or copied according

76 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.

77 Comprehensive information on interested parties for each message subject to copies is provided in Table 35 - [Messages subject to copies](#) [▶ 135].

78 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.

1 to their preferences defined in this configuration. A Copy refers to a message sent to a party who is identi-
2 fied as Interested Party for the specific business case (see Table 77) but who is not the sender of the origi-
3 nal message initiating the outgoing message.

4 For the set of incoming and outgoing message types listed in the following table, CSDs and CBs can config-
5 ure, for themselves and for their directly connected parties, the copies of messages exchanged between T2S
6 and their directly connected participants that they want to receive. If deemed necessary, the CSD or CB can
7 decide to hand over the control to their DCPs by granting them the privilege for message subscription con-
8 figuration (for more information on privilege granting see section [Access rights](#) [▶ 133]).

TABLE 35 - MESSAGES SUBJECT TO COPIES

| MESSAGE DATA | | | | | |
|----------------|--------------------|---------------------------------------|----------------------|---------------------|--|
| MESSAGE SET | MESSAGE SUB-SET | ISO MESSAGE NAME | INCOMING / OUT-GOING | TECH-NICAL MSG. ID. | LIST OF INTERESTED PARTIES ⁷⁹ |
| 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 Account |
| Cash/Liquidity | Cash Liquidity Mgt | BankToCustomerDebitCreditNotification | outgoing | camt.054 | For Credit Notifications: - Account owner of the credited DCA - NCB owner of the credited DCA For Debit Notifications: |

79 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 79 |
| | | | | | <ul style="list-style-type: none"> - Account owner of the debited DCA - NCB owner of the debited DCA For Settlement Instructions with cash component: <ul style="list-style-type: none"> - Owner of the DCA - NCB Owner of the DCA |
| S&R | Settlement Restriction | IntraPositionMovementInstruction | incoming | semt.013 | <ul style="list-style-type: none"> - Business Sender - Instructing Party of the instruction; - Account Owner of the securities account; - CSD operating the securities account; |
| S&R | Settlement Restriction | IntraPositionMovementStatusAdvice | outgoing | semt.014 | <ul style="list-style-type: none"> - Business Sender - Instructing Party of the instruction; - Account Owner of the securities account; - CSD operating the securities account; |
| S&R | Settlement Restriction | IntraPositionMovementConfirmation | outgoing | semt.015 | <ul style="list-style-type: none"> - Business Sender - Instructing Party of the instruction; - Account Owner of the securities account; - CSD operating the securities account; |
| S&R | Settlement Cancellation | SecuritiesTransactionCancellationRequestStatusAd- | outgoing | sese.027 | <ul style="list-style-type: none"> - Business Sender - Instructing Party of the in- |

| MESSAGE DATA | | | | | |
|--------------|------------------------|--|----------------------|--------------------|---|
| MESSAGE SET | MESSAGE SUB-SET | ISO MESSAGE NAME | INCOMING / OUT-GOING | TECHNICAL MSG. ID. | LIST OF INTERESTED PARTIES 79 |
| | | vice | | | struction; - 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; - 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; |

| MESSAGE DATA | | | | | |
|--------------|------------------------|---|----------------------|---------------------|---|
| MESSAGE SET | MESSAGE SUB-SET | ISO MESSAGE NAME | INCOMING / OUT-GOING | TECH-NICAL MSG. ID. | LIST OF INTERESTED PARTIES 79 |
| | | | | | <ul style="list-style-type: none"> - Account Owner of the securities account; - CSD operating the securities account; - European Collateral Management System CSD Participant of the CSD operating the securities account for relocation instructions ⁸⁰ |
| S&R | Settlement Instruction | SecuritiesSettlementTransactionGenerationNotification | outgoing | sese.032 | <ul style="list-style-type: none"> - Instructing Party of the instruction; - Account Owner of the securities account; - CSD operating the securities account; - European Collateral Management System CSD Participant of the CSD operating the securities account for relocation instructions ⁸¹ |
| S&R | Cash Restriction | IntraBalanceMovementCancellationRequestStatusAdvice | outgoing | camt.075 | <ul style="list-style-type: none"> - Business Sender - Instructing Party of the instruction; - NCB of the DCA - Account owner of the DCA |
| S&R | Cash Restriction | IntraBalanceMovementModificationRequestSta- | outgoing | camt.073 | <ul style="list-style-type: none"> - Business Sender - Instructing Party of the in- |

80 SecuritiesSettlementTransactionConfirmation and SecuritiesSettlementTransactionGenerationNotification messages related to relocation only are sent to the European Collateral Management System CSD Participant of the CSD operating the securities account if the relevant CSD has identified the regular securities account for the Central Bank collateralization with the 'ECMS' market specific attribute.

81 SecuritiesSettlementTransactionConfirmation and SecuritiesSettlementTransactionGenerationNotification messages related to relocation only are sent to the European Collateral Management System CSD Participant of the CSD operating the securities account if the relevant CSD has identified the regular securities account for the Central Bank collateralization with the 'ECMS' market specific attribute.

| MESSAGE DATA | | | | | |
|--------------|------------------|----------------------------------|----------------------|--------------------|--|
| MESSAGE SET | MESSAGE SUB-SET | ISO MESSAGE NAME | INCOMING / OUT-GOING | TECHNICAL MSG. ID. | LIST OF INTERESTED PARTIES 79 |
| | | tusAdvice | | | struction; - 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 - Owner of the DCA |
| S&R | Cash Restriction | IntraBalanceMovementStatusAdvice | outgoing | camt.067 | - Business Sender - Instructing Party of the instruction; - NCB of the DCA - Account owner of the DCA |
| S&R | Cash Restriction | IntraBalanceMovementConfirmation | outgoing | camt.068 | - Business Sender - Instructing Party of the instruction; - NCB of the DCA - Account owner of the DCA |

| MESSAGE DATA | | | | | |
|--------------|-----------------------|---|----------------------|---------------------|---|
| MESSAGE SET | MESSAGE SUB-SET | ISO MESSAGE NAME | INCOMING / OUT-GOING | TECH-NICAL MSG. ID. | LIST OF INTERESTED PARTIES ⁷⁹ |
| S&R | Settlement Allegation | SecuritiesMessageCancellationAdvice | outgoing | semt.020 | - Counterpart ⁸² CSD Participant - Counterpart ⁸³ CSD; |
| S&R | Settlement Allegation | SecuritiesSettlementTransactionAllegationNotification | outgoing | sese.028 | - Counterpart ⁸⁴ CSD Participant - Counterpart ⁸⁵ CSD; |
| S&R | Settlement Allegation | SecuritiesSettlementAllegationRemovalAdvice | outgoing | sese.029 | - Counterpart ⁸⁶ CSD Participant - Counterpart ⁸⁷ CSD; |

1 For outbound communication, CSDs, CBs and directly connected participants can receive responses for the
 2 settlement-related messages and reference data update messages they sent to T2S only for the message
 3 types they are interested in (the exhaustive list of the outgoing message types they can subscribe to is pro-
 4 vided in the following section, in Fragment – Tabelle Applicable Parameter Types for Outgoing Messages).
 5 As an exception, the following outgoing messages are not subject to messages subscription, as T2S sends
 6 them to the relevant recipient regardless of its specific message subscription configuration:

7 **I** Reactions on erroneous inbound messages⁸⁸

82 The business case in these scenarios is an unmatched settlement instruction originating the related allegation message. Therefore the list of interested parties refers to the Counterpart CSD and Counterpart CSD Participant of the unmatched settlement instruction originating the allegation message. Please note that in case the counterpart CSD is an external-CSD, then the related allegation message will be sent to the parent CSD of that external-CSD and to the external-CSD.

83 The business case in these scenarios is an unmatched settlement instruction originating the related allegation message. Therefore the list of interested parties refers to the Counterpart CSD and Counterpart CSD Participant of the unmatched settlement instruction originating the allegation message. Please note that in case the counterpart CSD is an external-CSD, then the related allegation message will be sent to the parent CSD of that external-CSD and to the external-CSD.

84 The business case in these scenarios is an unmatched settlement instruction originating the related allegation message. Therefore the list of interested parties refers to the Counterpart CSD and Counterpart CSD Participant of the unmatched settlement instruction originating the allegation message. Please note that in case the counterpart CSD is an external-CSD, then the related allegation message will be sent to the parent CSD of that external-CSD and to the external-CSD.

85 The business case in these scenarios is an unmatched settlement instruction originating the related allegation message. Therefore the list of interested parties refers to the Counterpart CSD and Counterpart CSD Participant of the unmatched settlement instruction originating the allegation message. Please note that in case the counterpart CSD is an external-CSD, then the related allegation message will be sent to the parent CSD of that external-CSD and to the external-CSD.

86 The business case in these scenarios is an unmatched settlement instruction originating the related allegation message. Therefore the list of interested parties refers to the Counterpart CSD and Counterpart CSD Participant of the unmatched settlement instruction originating the allegation message. Please note that in case the counterpart CSD is an external-CSD, then the related allegation message will be sent to the parent CSD of that external-CSD and to the external-CSD.

87 The business case in these scenarios is an unmatched settlement instruction originating the related allegation message. Therefore the list of interested parties refers to the Counterpart CSD and Counterpart CSD Participant of the unmatched settlement instruction originating the allegation message. Please note that in case the counterpart CSD is an external-CSD, then the related allegation message will be sent to the parent CSD of that external-CSD and to the external-CSD.

88 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.

- 1 | Query results
- 2 | Floor/Ceiling notification
- 3 | Outbound liquidity transfer messages.

4 Reports that are available for the different recipients are not configured via message subscription, but on the
5 basis of report configuration (see section [Report generation](#) [▶ 658]).

6 CSDs and CBs can configure for themselves and their directly connected parties the relevant business infor-
7 mation they intend to receive from T2S using the message subscription and the report configuration fea-
8 tures. The same T2S Actors can then configure the technical delivery mode of the business information they
9 subscribe for (e.g. whether the transfer is message-based or file-based) using the routing configuration fea-
10 ture (See section [Common rules for messages and files addressing](#) [▶ 115]).

11 Message subscription specifies the business elements T2S uses to identify which outgoing messages have to
12 be sent to a given T2S Actor, but it does not specify the actual network service and the technical address
13 T2S uses to send these messages. The technical elements T2S uses to identify which network service and
14 technical address have to be used to send a given outgoing message to a T2S Actor can be set up on the
15 basis of routing configurations (see section [Common rules for messages and files addressing](#) [▶ 115]).

16 1.3.4.2 Message subscription parameter types

17 The following table shows which message fields T2S checks in order to assign to any incoming and outgoing
18 message the actual value related to each applicable parameter type.

19 **TABLE 36 - MAPPING BETWEEN APPLICABLE PARAMETER TYPES AND MESSAGE FIELDS**

| APPLICABLE PARAMETER TYPE | TYPE OF CHECK ⁸⁹ | MESSAGE | MESSAGE FIELD |
|---------------------------------|--------------------------------|----------|--|
| Instruction Type | | sese.024 | \SctiesSttlmTxStsAdv\TxDtIs\SctiesMvmntTp |
| | | sese.024 | \SctiesSttlmTxStsAdv\TxDtIs\Pmt |
| | | sese.024 | \SctiesSttlmTxStsAdv\TxDtIs\SttlmQty |
| | | sese.024 | \SctiesSttlmTxStsAdv\TxDtIs\SttlmAmt\CdtDbtInd |
| | | sese.025 | \SctiesSttlmTxConf\TxIdDtIs\SctiesMvmntTp |
| | | sese.025 | \SctiesSttlmTxConf\TxIdDtIs\Pmt |
| | | sese.025 | \SctiesSttlmTxConf\QtyAndAcctDtIs\SttlQty |
| | | sese.025 | \SctiesSttlmTxConf\SttlAmt\CdtDbtInd |

89 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.

| APPLICABLE PARAMETER TYPE | TYPE OF CHECK ⁸⁹ | MESSAGE | MESSAGE FIELD |
|---------------------------|-----------------------------|----------|---|
| | | sese.023 | \SctiesSttlmTxInstr\SttlmTpAndAddtlParams\SctiesMvmntTp ⁹⁰ |
| | | sese.023 | \SctiesSttlmTxInstr\SttlmAmt\CdtDbtInd ⁹¹ |
| | | sese.023 | \SctiesSttlmTxInstr\SttlmTpAndAddtlParams\Pmt |
| | | sese.023 | \SctiesSttlmTxInstr\QtyAndAcctDtIs\SttlmQty |
| | | camt.054 | \BkToCstmrDbtCdtNtfctn\Ntfctn\Ntry\BkTxCd\Domn\Cd |
| | | sese.032 | \SctiesSttlmTxGnrtnNtfctn\TxIdDtIs\SctiesMvmntTp |
| | | sese.032 | \SctiesSttlmTxGnrtnNtfctn\SttlmAmt\CdtDbtInd |
| | | sese.032 | \SctiesSttlmTxGnrtnNtfctn\TxIdDtIs\Pmt |
| | | sese.032 | \SctiesSttlmTxGnrtnNtfctn\QtyAndAcctDtIs\SttlmQty |
| Message Status | Direct | acmt.010 | \AcctReqAck\Refs\Sts |
| | | reda.016 | \PtyStsAdv\PtySts\Sts |
| | | reda.008 | \SctyCreStsAdv\PrcgSts\Prtry\PrtrySts\Id |
| | | reda.029 | \SctyMntncStsAdv\PrcgSts\Prtry\PrtrySts\Id |
| | | reda.030 | \SctyDeltStsAdv\PrcgSts\Prtry\PrtrySts\Id |
| | | reda.020 | \SctiesAcctStsAdv\SctiesAcctSts\Sts |
| | | reda.028 | \CollDataStsAdv\StsRsn\Sts\ |
| | | reda.044 | \ElgblCntrptCSDStsAdv\StsRsn\Sts\ |
| | | reda.047 | \SctyCSDLkStsAdv\SctyCSDLkSts\Sts |
| | | reda.051 | \AcctLkStsAdv\AcctLkSts\Sts |
| | | semt.014 | \IntraPosMvmntStsAdv\PrcgSts ⁹² |

90 In case of an already matched settlement instruction, the information of the related sese.024 message field \SctiesSttlmTxStsAdv\TxDtIs\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.

91 In case of an already matched settlement instruction, the information of the related sese.024 message field \SctiesSttlmTxStsAdv\TxDtIs\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.

92 This mapping applies when the value specified for the Message Status parameter type is "Processing Status"

| APPLICABLE PARAMETER TYPE | TYPE OF CHECK ⁸⁹ | MESSAGE | MESSAGE FIELD |
|---------------------------|-----------------------------|----------|--|
| | | semt.014 | \IntraPosMvmntStsAdv\SttlmSts ⁹³ |
| | | sese.024 | \SctiesSttlmTxStsAdv\PrcgSts ⁹⁴ |
| | | sese.024 | \SctiesSttlmTxStsAdv\MtchgSts ⁹⁵ |
| | | sese.024 | \SctiesSttlmTxStsAdv\SttlmSts ⁹⁶ |
| | | sese.027 | \SctiesTxCxlReqStsAdv\PrcgSts |
| | | sese.031 | \SctiesSttlmCondModStsAdv\PrcgSts |
| | | camt.067 | \IntraBalMvmntStsAdv\PrcgSts ⁹⁷ |
| | | camt.067 | \IntraBalMvmntStsAdv\SttlmSts ⁹⁸ |
| | | camt.073 | \IntraBalMvmntModReqStsAdv\PrcgSts |
| | | camt.075 | \IntraBalMvmntCxlReqStsAdv\PrcgSts |
| | | sese.032 | \SctiesSttlmTxGnrtnNtfctn\StsAndRsn\PrcgSts ⁹⁹ |
| | | sese.032 | \SctiesSttlmTxGnrtnNtfctn\StsAndRsn\SttlmSts ¹⁰⁰ |
| Party | Direct | acmt.010 | \AcctReqAck\AcctId\Id\Othr\Id |
| | | reda.016 | \PtyStsAdv\PtySts\SysPtyId\RltdPtyId,\PtyStsAdv\PtySts\SysPtyId\RspnsblPtyId |
| | | reda.047 | \SctyCSDLkStsAdv\SctyCSDLkId\IssrInvstrCSD\IssrCSD\OrgId\AnyBIC |
| | | reda.047 | \SctyCSDLkStsAdv\SctyCSDLkId\IssrInvstrCSD\IssrCSD\CmbndId\RltdPtyId |
| | | reda.047 | \SctyCSDLkStsAdv\SctyCSDLkId\IssrInvstrCSD\IssrCSD\CmbndId\RspnsblPtyId |

93 This mapping applies when the value specified for the Message Status parameter type is "Settlement Status"

94 This mapping applies when the value specified for the Message Status parameter type is "Processing Status"

95 This mapping applies when the value specified for the Message Status parameter type is "Matching Status"

96 This mapping applies when the value specified for the Message Status parameter type is "Settlement Status"

97 This mapping applies when the value specified for the Message Status parameter type is "Processing Status"

98 This mapping applies when the value specified for the Message Status parameter type is "Settlement Status"

99 This mapping applies when the value specified for the Message Status parameter type is "Processing Status"

100 This mapping applies when the value specified for the Message Status parameter type is "Settlement Status"

| APPLICABLE PARAMETER TYPE | TYPE OF CHECK ⁸⁹ | MESSAGE | MESSAGE FIELD |
|---------------------------|-----------------------------|----------|---|
| | | reda.047 | \SctyCSDLkStsAdv\SctyCSDLkId\IssrInvstrCSD\InvstrCSD\OrgId\AnyBIC |
| | | reda.047 | \SctyCSDLkStsAdv\SctyCSDLkId\IssrInvstrCSD\InvstrCSD\CmbndId\RltdPtyId |
| | | reda.047 | \SctyCSDLkStsAdv\SctyCSDLkId\IssrInvstrCSD\InvstrCSD\CmbndId\RspnsblPtyId |
| | | semt.014 | \IntraPosMvmntStsAdv\TxDtIs\AcctOwnr\AnyBIC |
| | | semt.015 | \IntraPosMvmntConf\AcctOwnr\AnyBIC |
| | | sese.024 | \SctiesSttlmTxStsAdv\TxDtIs\AcctOwnr\Id\AnyBIC |
| | | sese.024 | \SctiesSttlmTxStsAdv\TxDtIs\DlvrSttlmPties\Dpstry\Id\AnyBIC |
| | | sese.024 | \SctiesSttlmTxStsAdv\TxDtIs\DlvrSttlmPties\Pty1\Id\AnyBIC |
| | | sese.024 | \SctiesSttlmTxStsAdv\TxDtIs\RcvgSttlmPties\Dpstry\Id\AnyBIC |
| | | sese.024 | \SctiesSttlmTxStsAdv\TxDtIs\RcvgSttlmPties\Pty1\Id\AnyBIC |
| | | sese.025 | \SctiesSttlmTxConf\QtyAndAcctDtIs\AcctOwnr\Id\AnyBIC |
| | | sese.025 | \SctiesSttlmTxConf\DlvrSttlmPties\Dpstry\Id\AnyBIC |
| | | sese.025 | \SctiesSttlmTxConf\DlvrSttlmPties\Pty1\Id\AnyBIC |
| | | sese.025 | \SctiesSttlmTxConf\RcvgSttlmPties\Dpstry\Id\AnyBIC |
| | | sese.025 | \SctiesSttlmTxConf\RcvgSttlmPties\Pty1\Id\AnyBIC |
| | | sese.027 | \SctiesTxCxlReqStsAdv\TxDtIs\AcctOwnr\Id\AnyBIC |
| | | sese.027 | \SctiesTxCxlReqStsAdv\TxDtIs\DlvrSttlmPties\Dpstry\Id\AnyBIC |
| | | sese.027 | \SctiesTxCxlReqStsAdv\TxDtIs\DlvrSttlmPties\Pty1\Id\AnyBIC |
| | | sese.027 | \SctiesTxCxlReqStsAdv\TxDtIs\RcvgSttlmPties\Dpstry\Id\AnyBIC |
| | | sese.027 | \SctiesTxCxlReqStsAdv\TxDtIs\RcvgSttlmPties\Pty1\Id\AnyBIC |
| | | sese.028 | \SctiesSttlmTxAllgmtNtfctn\QtyAndAcctDtIs\AcctOwnr\Id\AnyBIC |
| | | sese.028 | \SctiesSttlmTxAllgmtNtfctn\DlvrSttlmPties\Dpstry\Id\AnyBIC |
| | | sese.028 | \SctiesSttlmTxAllgmtNtfctn\DlvrSttlmPties\Pty1\Id\AnyBIC |
| | | sese.028 | \SctiesSttlmTxAllgmtNtfctn\RcvgSttlmPties\Dpstry\Id\AnyBIC |
| | | sese.028 | \SctiesSttlmTxAllgmtNtfctn\RcvgSttlmPties\Pty1\Id\AnyBIC |
| | | sese.029 | \SctiesSttlmAllgmtRmv\Adv\AcctOwnr\Id\AnyBIC |

| APPLICABLE PARAMETER TYPE | TYPE OF CHECK ⁸⁹ | MESSAGE | MESSAGE FIELD |
|---------------------------|-----------------------------|----------|--|
| | | sese.031 | \SctiesSttlmCondModStsAdv\AcctOwnc\Id\AnyBIC |
| | | camt.066 | \IntraBalMvmntInstr\CshAcct\Ownc\Id\AnyBIC |
| | | camt.067 | \IntraBalMvmntStsAdv\AcctOwnc\Id\OrgId\AnyBIC |
| | | camt.068 | \IntraBalMvmntConf\CshAcct\Ownc\Id\OrgId\AnyBIC |
| | | semt.015 | \IntraPosMvmntConf\AcctOwnc\AnyBIC |
| | | sese.032 | \SctiesSttlmTxGnrtnNtfctn\QtyAndAcctDtls\AcctOwnc\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 | \IntraBalMvmntModReqStsAdv\CshAcct\Ownc\Id\OrgId\AnyBIC |
| | | camt.075 | \IntraBalMvmntCxlReqStsAdv\CshAcct\Ownc\Id\OrgId\AnyBIC |
| | | semt.020 | \SctiesMsgCxlAdv\AcctOwnc\Id\AnyBIC |
| | | semt.013 | \IntraPosMvmntInstr\AcctOwnc\AnyBIC |
| | | sese.023 | \SctiesSttlmTxInstr\QtyAndAcctDtls\AcctOwnc\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 | \SctiesAcctStsAdv\SctiesAcctSts\RltdSctiesAcct\Id |
| | | reda.051 | \AcctLkStsAdv\AcctLkId\SctiesAcct\Id |
| | | semt.014 | \IntraPosMvmntStsAdv\TxDtls\SfkpgAcct\Id |
| | | semt.015 | \IntraPosMvmntConf\SfkpgAcct\Id |
| | | sese.024 | \SctiesSttlmTxStsAdv\TxDtls\SfkpgAcct\Id |
| | | sese.025 | \SctiesSttlmTxConf\QtyAndAcctDtls\SfkpgAcct\Id |
| | | sese.027 | \SctiesTxCxlReqStsAdv\TxDtls\SfkpgAcct\Id |

| APPLICABLE PARAMETER TYPE | TYPE OF CHECK ⁸⁹ | MESSAGE | MESSAGE FIELD |
|----------------------------|-----------------------------|----------|--|
| | | sese.028 | \SctiesSttlmTxAllgmtNtfctn\QtyAndAcctDtIs\SfkpgAcct\Id |
| | | sese.029 | \SctiesSttlmAllgmtRmvAdvc\SfkpgAcct\Id |
| | | sese.031 | \SctiesSttlmCondModStsAdvc\SfkpgAcct\Id |
| | | sese.032 | \SctiesSttlmTxGnrtnNtfctn\QtyAndAcctDtIs\SfkpgAcct\Id |
| | | semt.020 | \SctiesMsgCxlAdvc\SfkpgAcct\Id |
| | | semt.013 | \IntraPosMvmntInstr\SfkpgAcct\Id |
| | | sese.023 | \SctiesSttlmTxInstr\QtyAndAcctDtIs\SfkpgAcct\Id |
| ISIN | Direct | reda.008 | \SctyCreStsAdvc\SctyId\ISIN |
| | | reda.029 | \SctyMntncStsAdvc\SctyId\ISIN |
| | | reda.030 | \SctyDeltStsAdvc\SctyId\ISIN |
| | | reda.047 | \SctyCSDLkStsAdvc\SctyCSDLkId\FinInstrmId\ISIN |
| | | semt.014 | \IntraPosMvmntStsAdvc\TxDtIs\FinInstrmId\ISIN |
| | | semt.015 | \IntraPosMvmntConf\FinInstrmId\ISIN |
| | | sese.024 | \SctiesSttlmTxStsAdvc\TxDtIs\FinInstrmId\ ISIN |
| | | sese.025 | \SctiesSttlmTxConf\ FinInstrmId\ISIN |
| | | sese.027 | \SctiesTxCxlReqStsAdvc\TxDtIs\FinInstrmId\ISIN |
| | | sese.028 | \SctiesSttlmTxAllgmtNtfctn\FinInstrmId\ISIN |
| | | sese.029 | \SctiesSttlmAllgmtRmvAdvc\TxDtIs\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\QtyAndAcctDtIs\CshAcct\Prtry |
| | | camt.067 | \IntraBalMvmntStsAdvc\CshAcct\Id\Othr\Id |

| APPLICABLE PARAMETER TYPE | TYPE OF CHECK ⁸⁹ | MESSAGE | MESSAGE FIELD |
|---------------------------|-----------------------------|----------|---|
| | | camt.068 | \IntraBalMvmntConf\CshAcct\Id\Othr\Id |
| | | sese.032 | \SctiesSttlmTxGnrtnNtfcn\QtyAndAcctDtls\CshAcct\Prtry |
| | | camt.073 | \IntraBalMvmntModReqStsAdv\CshAcct\Id\Othr\Id |
| | | camt.075 | \IntraBalMvmntCxlReqStsAdv\CshAcct\Id\Othr\Id |
| | | camt.066 | \IntraBalMvmntInstr\CshAcct\Id\Othr\Id |
| | | camt.067 | IntraBalMvmntStsAdv\CshAcct\Id\Othr\Id |
| | | camt.068 | \IntraBalMvmntConf\CshAcct\Id\Othr\Id |
| | | sese.023 | \SctiesSttlmTxInstr\QtyAndAcctDtls\CshAcct\Prtry |
| Instruction Status | Direct | semt.014 | \IntraPosMvmntStsAdv\PrcgSts\AckdAccptd ¹⁰¹ |
| | | semt.014 | \IntraPosMvmntStsAdv\PrcgSts\Canc ¹⁰² |
| | | semt.014 | \IntraPosMvmntStsAdv\SttlmSts\Pdg ¹⁰³ |
| | | sese.024 | \SctiesSttlmTxStsAdv\PrcgSts\AckdAccptd ¹⁰⁴ |
| | | sese.024 | \SctiesSttlmTxStsAdv\PrcgSts\Canc ¹⁰⁵ |
| | | sese.024 | \SctiesSttlmTxStsAdv\PrcgSts\CxlReqd ¹⁰⁶ |
| | | sese.024 | \SctiesSttlmTxStsAdv\MtchgSts\Mtchd ¹⁰⁷ |
| | | sese.024 | \SctiesSttlmTxStsAdv\SttlmSts\Pdg ¹⁰⁸ |
| | | sese.027 | \SctiesTxCxlReqStsAdv\PrcgSts\AckdAccptd ¹⁰⁹ |

101 This mapping applies when the value specified for the Instruction Status parameter type is "Accepted"

102 This mapping applies when the value specified for the Instruction Status parameter type is "Cancelled"

103 This mapping applies when the value specified for the Instruction Status parameter type is "Cancelled"

104 This mapping applies when the value specified for the Instruction Status parameter type is "Accepted"

105 This mapping applies when the value specified for the Instruction Status parameter type is "Cancelled"

106 This mapping applies when the value specified for the Instruction Status parameter type is "Cancellation Requested"

107 This mapping applies when the value specified for the Instruction Status parameter type is "Matched"

108 This mapping applies when the value specified for the Instruction Status parameter type is "Pending"

109 This mapping applies when the value specified for the Instruction Status parameter type is "Accepted"

| APPLICABLE PARAMETER TYPE | TYPE OF CHECK ⁸⁹ | MESSAGE | MESSAGE FIELD |
|---------------------------|-----------------------------|----------|---|
| | | sese.027 | \SctiesTxCxlReqStsAdv\PrpgSts\PdgCxl ¹¹⁰ |
| | | sese.027 | \SctiesTxCxlReqStsAdv\PrpgSts\Canc ¹¹¹ |
| | | sese.027 | \SctiesTxCxlReqStsAdv\PrpgSts\Dnd ¹¹² |
| | | sese.031 | \SctiesSttlmCondModStsAdv\PrpgSts\AckdAccptd ¹¹³ |
| | | sese.031 | \SctiesSttlmCondModStsAdv\PrpgSts\Dnd ¹¹⁴ |
| | | sese.031 | \SctiesSttlmCondModStsAdv\PrpgSts\Cmpltd ¹¹⁵ |
| | | sese.032 | \SctiesSttlmTxGnrtnNtfctn\StsAndRsn\PrpgSts\AckdAccptd ¹¹⁶ |
| | | sese.032 | \SctiesSttlmTxGnrtnNtfctn\StsAndRsn\SttlmSts\Pdg ¹¹⁷ |
| | | camt.025 | \Rct\RctDtIs\ReqHdlg\StsCd |
| | | camt.067 | \IntraBalMvmntStsAdv\PrpgSts\AckdAccptd ¹¹⁸ |
| | | camt.067 | \IntraBalMvmntStsAdv\PrpgSts\Canc ¹¹⁹ |
| | | camt.067 | \IntraBalMvmntStsAdv\SttlmSts\Pdg ¹²⁰ |
| | | camt.073 | \IntraBalMvmntModReqStsAdv\PrpgSts\AckdAccptd ¹²¹ |
| | | camt.073 | \IntraBalMvmntModReqStsAdv\PrpgSts\Dnd ¹²² |

110 This mapping applies when the value specified for the Instruction Status parameter type is "Pending Cancellation"

111 This mapping applies when the value specified for the Instruction Status parameter type is "Cancelled"

112 This mapping applies when the value specified for the Instruction Status parameter type is "Denied"

113 This mapping applies when the value specified for the Instruction Status parameter type is "Accepted"

114 This mapping applies when the value specified for the Instruction Status parameter type is "Denied"

115 This mapping applies when the value specified for the Instruction Status parameter type is "Completed"

116 This mapping applies when the value specified for the Instruction Status parameter type is "Accepted"

117 This mapping applies when the value specified for the Instruction Status parameter type is "Pending"

118 This mapping applies when the value specified for the Instruction Status parameter type is "Accepted"

119 This mapping applies when the value specified for the Instruction Status parameter type is "Cancelled"

120 This mapping applies when the value specified for the Instruction Status parameter type is "Cancelled"

121 This mapping applies when the value specified for the Instruction Status parameter type is "Accepted"

122 This mapping applies when the value specified for the Instruction Status parameter type is "Denied"

| APPLICABLE PARAMETER TYPE | TYPE OF CHECK ⁸⁹ | MESSAGE | MESSAGE FIELD | |
|--------------------------------|-----------------------------|----------|---|---|
| | | camt.073 | \IntraBalMvmntModReqStsAdv\PrpgSts\Cmpltd ¹²³ | |
| | | camt.075 | \IntraBalMvmntCxIReqStsAdv\PrpgSts\AckdAcptd ¹²⁴ | |
| | | camt.075 | \IntraBalMvmntCxIReqStsAdv\PrpgSts\Dnd ¹²⁵ | |
| | | camt.075 | \IntraBalMvmntCxIReqStsAdv\PrpgSts\Canc ¹²⁶ | |
| Instruction Status Reason Code | Direct | sese.024 | \SctiesSttlmTxStsAdv\SttlmSts/Pdg/NoSpcfdRsn | |
| | | | \SctiesSttlmTxStsAdv\SttlmSts/Pdg/Rsn/Cd/Cd | |
| | | | \SctiesSttlmTxStsAdv\SttlmSts/FIng/NoSpcfdRsn | |
| | | | \SctiesSttlmTxStsAdv\SttlmSts/FIng/Rsn/Cd/Cd | |
| | | semt.014 | \IntraPosMvmntStsAdv\SttlmSts/Pdg/NoSpcfdRsn | |
| | | | \IntraPosMvmntStsAdv\SttlmSts/Pdg/Rsn/Cd/Cd | |
| | | | \IntraPosMvmntStsAdv\SttlmSts/FIng/NoSpcfdRsn | |
| | | | \IntraPosMvmntStsAdv\SttlmSts/FIng/Rsn/Cd/Cd | |
| | | | camt.067 | \IntraBalMvmntStsAdv\SttlmSts/Pdg/NoSpcfdRsn |
| | | | | \IntraBalMvmntStsAdv\SttlmSts/Pdg/Rsn/Cd/Cd |
| Transaction Code | Direct | sese.032 | \SctiesSttlmTxGnrtnNfctn\SttlmParams\SctiesTxTp\Cd | |
| | | | sese.024 | \SctiesSttlmTxStsAdv\TxDtIs\SttlmParams\SctiesTxTp\Cd |
| | | | sese.025 | \SctiesSttlmTxConf\SttlmParams\SctiesTxTp\Cd |
| | | | sese.028 | \SctiesSttlmTxAllgmtNfctn\SttlmParams\SctiesTxTp\Cd |

123 This mapping applies when the value specified for the Instruction Status parameter type is "Completed"

124 This mapping applies when the value specified for the Instruction Status parameter type is "Accepted"

125 This mapping applies when the value specified for the Instruction Status parameter type is "Denied"

126 This mapping applies when the value specified for the Instruction Status parameter type is "Cancelled"

| APPLICABLE PARAMETER TYPE | TYPE OF CHECK ⁸⁹ | MESSAGE | MESSAGE FIELD |
|---------------------------------------|-----------------------------|-------------------------------|---|
| | | sese.023 | \SctiesSttlmTxInstr\SttlmParams\SctiesTxTp\Cd |
| Currency | Direct | sese.032 | \SctiesSttlmTxGnrtnNtfctn\SttlmAmt\Amt\Ccy |
| | | camt.073 | \IntraBalMvmntModReqStsAdv\UndrlygIntraBal\SttlmAmt\AmtWthCcy\Ccy |
| | | camt.054 | \BkToCstmrDbtCdtNtfctn\Ntfctn\Ntry\Amt\Ccy |
| | | sese.024 | \SctiesSttlmTxStsAdv\TxDtIs\SttlmAmt\Amt\Ccy |
| | | sese.025 | \SctiesSttlmTxConf\SttlmAmt\Amt\Ccy |
| | | sese.027 | \SctiesTxCxlReqStsAdv\TxDtIs\SttlmAmt\Amt\Ccy |
| | | sese.028 | \SctiesSttlmTxAllgmtNtfctn\SttlmAmt\Amt\Ccy |
| | | camt.067 | \IntraBalMvmntStsAdv\UndrlygIntraBal\SttlmAmt\AmtWthCcy\Ccy |
| | | camt.068 | \IntraBalMvmntConf\IntraBal\SttlmAmt\AmtWthCcy\Ccy |
| | | camt.075 | \IntraBalMvmntCxlReqStsAdv\UndrlygIntraBal\SttlmAmt\AmtWthCcy\Ccy |
| | | camt.066 | \IntraBalMvmntInstr\IntraBal\SttlmAmt\AmtWthCcy\Ccy |
| | | sese.023 | \SctiesSttlmTxInstr\SttlmAmt\Amt\Ccy |
| Already Matched Flag | | sese.023 | \SctiesSttlmTxInstr\TradDtIs\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 | \SctiesSttlmTxStsAdv\TxDtIs\SttlmParams\SttlmTxCond\Cd |
| | | sese.025 | \SctiesSttlmTxConf\SttlmParams\SttlmTxCond\Cd |
| Business Sending Party | Indirect | head.001 (for inbound copies) | AppHdr/Rltd/Fr/FIID/FinInstnId/ClrSysMmbId/MmbId |

| APPLICABLE PARAMETER TYPE | TYPE OF CHECK ⁸⁹ | MESSAGE | MESSAGE FIELD |
|---------------------------|-----------------------------|---------------------------------------|--|
| | | head.002 (for outbound messages) | n/a ¹²⁷ |
| | | head.001 (for outbound messages) | n/a ¹²⁸ |
| | | head.002 (for outbound messages) | n/a ¹²⁹ |
| System User Reference | Direct | head.001 (for inbound copies) | AppHdr/Rltd/Fr/FIId/FinInstnId/ClrSysMmbId/MmbId |
| | | head.002 (for inbound message copies) | n/a ¹³⁰ |
| 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 1.3.5 Graphical User Interface

- 2 Users of T2S Actors granted with the appropriate privileges can communicate with T2S in U2A mode via a
- 3 web-based graphical user interface (GUI).

127 For mapping the tag "Xchg/PyldDesc/ApplSpfcInf/SysUsr" from Business File Header of the file including the respective inbound message is used.

128 For mapping the tag "AppHdr/Fr/FIId/FinInstnId/ClrSysMmbId/MmbId" from Business Application Header of the respective inbound message is used.

129 For mapping the tag "Xchg/PyldDesc/ApplSpfcInf/SysUsr" from Business File Header of the file including the respective inbound message is used.

130 For mapping the tag "Xchg/PyldDesc/ApplSpfcInf/SysUsr" from Business File Header of the file including the respective inbound message is used.

1

DIAGRAM 37 - GUI ACCESS

2

3 T2S functionalities available in A2A mode (using messages described in chapter 3) are also available in U2A
4 mode.

5 Via U2A mode, T2S offers to T2S Actors a dual authorisation concept, the Four-Eyes-Principle (See section
6 [Security](#) [▶ 152]).

7 Detailed description of the T2S graphical user interface will be provided into the T2S User Handbook(s).

8 **1.3.6 Security**

9 This section aims at describing the main processes performed by T2S in terms of security principles applied
10 to ensure to T2S users that they can securely exchange information with T2S.

11 Secure means that the following security conditions are met:

- 12 | Confidentiality: Ensuring that information is accessible only to authenticated and authorised T2S Parties;
- 13 | Integrity: Safeguarding the accuracy and completeness of information;
- 14 | Monitoring: Detecting operational and technical problems and recording appropriate information for crisis
15 management scenarios and future investigations;
- 16 | Availability: Ensuring that authorised users have access to information and associated assets when re-
17 quired;
- 18 | Auditability: Ensuring the possibility to establish whether a system is functioning properly and that it has
19 worked properly.

20 Additional information on common security issues and client authentication is to be provided later on with
21 the final status of the network tender documentation.

22 **1.3.6.1 Confidentiality**

23 The confidentiality of data in T2S is ensured by the possibility to grant specific access rights for any given
24 set of data, as detailed in section [Access rights](#) [▶ 133]. In conjunction with mechanisms of authentication

1 ¹³¹ and authorisation applying to all requests received by T2S in both A2A and U2A mode, this guarantees
2 that each T2S Actor's data is treated confidentially and is not accessible to non-authorized T2S Actors.

3 In addition to these standard mechanisms, the principle of data segregation is applied on the reference and
4 transactional data belonging to CSDs and CBs in order to ensure a strict separation of their respective data
5 in T2S.

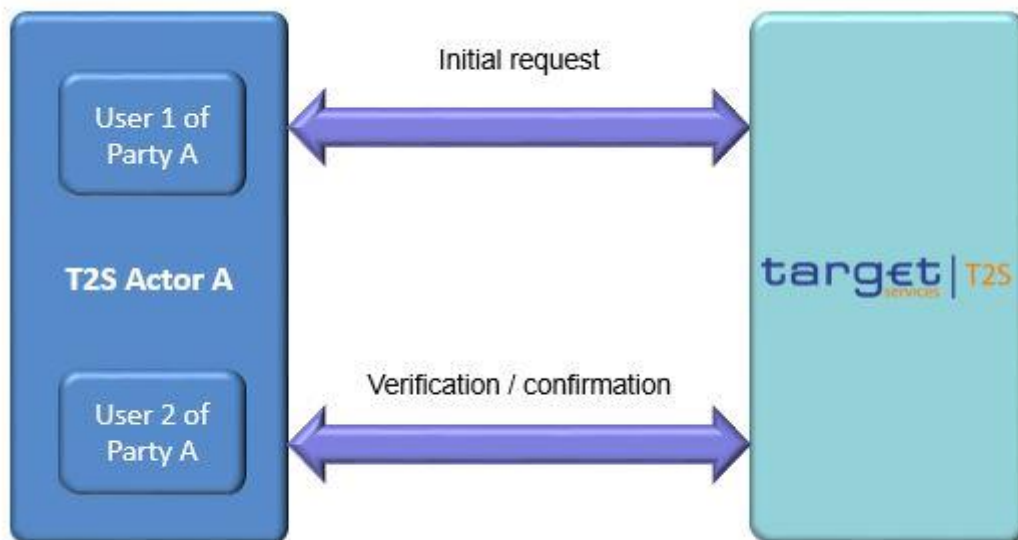
6 1.3.6.2 Integrity

7 Within T2S, various business validations ensure the integrity of information. If a business validation fails,
8 T2S has a concept of Error handling in place. The requested action is not processed and T2S provides the
9 user with detailed information regarding the nature of the error via A2A or U2A.

10 In U2A mode, T2S offers users in addition the possibility to further ensure the integrity of data, data re-
11 quests and communications via usage of a dual authorisation concept, the Four-Eyes-Principle. In case this
12 option is chosen for a specified set of T2S operations, a second independent verification and confirmation is
13 required before an operation becomes active in T2S. If, for example, a liquidity transfer should be executed
14 and the person requesting the change is only allowed to do so under the Four-Eyes-Principle, then a second
15 person of the same Party has to confirm the correctness of the request. Otherwise, the requested liquidity
16 transfer is not executed .

17

DIAGRAM 38 - FOUR-EYES-PRINCIPLE



18

19 1.3.6.3 Monitoring

20 T2S operational monitoring provides tools to the T2S Operator for the detection in real-time of functional or
21 operational problems.

131 Authentication means determining whether someone or something (function, component...) is who or what it is declared to be

1 Technical monitoring allows for the detection of hardware and software problems via real-time monitoring of
2 the technical components involved in the processing, including the network connections.

3 In addition, the monitoring provides the T2S Operator with an overview of the message flows in T2S.

4 1.3.6.4 Availability

5 The overall availability of the T2S services is ensured by the infrastructure design. The technical environment
6 for the T2S core system follows a “two regions/four sites” approach to ensure availability throughout the
7 widest possible range of system failures. Further information regarding this architecture is available into the
8 T2S General Technical Design published on the ECB website.

9 1.3.6.5 Auditability

10 T2S provides an audit trail with which it is possible e.g. to reconstruct who updated which data when. All
11 this data is available to authorised users via queries (See section [Query management](#)).

12 In order to ensure sustainability, T2S archives all data by storing for a harmonised period of ten years all
13 inbound and outbound messages (except queries) in their original format.

14 1.4 Settlement Day

15 This section presents the harmonised settlement day in T2S applicable to all markets to ensure higher de-
16 gree of settlement efficiency, coordination of corporate actions management and settlement and to improve
17 fail rates in a cross border environment.

18 1.4.1 T2S calendar

19 T2S facilitates settlement in Euro central bank money (i.e. settlements against payment or free of delivery)
20 for which the calendar is the same as the calendar of TARGET2.

21 Further, T2S facilitates the settlement in non-Euro central bank money according to the calendar for the
22 opening days of the relevant central bank.

23 T2S Operator maintains a T2S operating day calendar by currency, which includes the opening days and
24 closing days for all T2S settlement currencies.

25 All Saturdays, Sundays and other specific days such as 25, 26 December and 1 January, for any type of set-
26 tlement are common closing days for all currencies. T2S is open for settlement against payment aligning to
27 the opening days of central banks.

28 **EXAMPLE 62 - CLOSING DAYS PER CURRENCY FOR EUR AND DKK IN 2011**

29

| CURRENCY CODE | CLOSING DAY |
|---------------|-------------|
| EUR | 01-Jan |
| EUR | 22-Apr |
| EUR | 25-Apr |

| CURRENCY CODE | CLOSING DAY |
|---------------|-------------|
| EUR | 25-Dec |
| EUR | 26-Dec |
| DKK | 01-Jan |
| DKK | 25-Dec |
| DKK | 26-Dec |

1 When one currency is not available for cash settlement in T2S (i.e. closing day for this currency only), secu-
2 rities transactions can nevertheless be settled in T2S either FOP transactions or through transactions against
3 payment denominated in other T2S Settlement currencies. T2S is open for settlement of FOP transactions if
4 at least one T2S settlement currency is open for settlement on that day. The settlement of FOP transactions
5 is possible, for example, on TARGET2 closing days if DKK is not closed for settlement.

6 In general, T2S is open from Monday to Friday every week. At the start of a settlement day, T2S moves to
7 the next settlement day according to the above calendar. At the end of a Friday settlement day (or the last
8 T2S operating day of the week), T2S moves to the next Monday (or the next first T2S operating day of next
9 week) as settlement day. T2S performs the T2S schedule of a settlement day until the end of the night-time
10 settlement. On Monday at 5:00 (or after NTS if NTS ends before 3:00), T2S starts performing the schedule
11 with the preparation of the real-time settlement as the continuation of the same settlement day or continue
12 the RTS if started already before 3:00 on Saturday.

13 During the weekends, T2S interfaces and processes are not available on a regular basis due to the technical
14 maintenance activities which are regularly executed. Outside the latter and based on specific needs, T2S can
15 provide such services also during the remaining hours of the week-end upon specific request.

16

17 1.4.2 T2S schedule

18 The T2S schedule is under the control of the T2S operator, for creation of any new timelines, changing
19 and/or deletion of existing time for a period or event. The T2S Operator has the necessary privileges by
20 default to perform temporary or permanent changes to the T2S schedule. T2S ensures that the T2S sched-
21 ule always conforms to the T2S operating day calendar by currency for any changes.

22 T2S manages the transition between the various periods (see section [Settlement day high level schedule](#)
23 [► 157]) as an event. For each such event, T2S manages a planned time, a revised time and an effective
24 time:

- 25 | The planned time corresponds to the standard schedule applied by default by T2S for every settlement
26 day. The T2S Operator can update this planned time in case of a permanent change in the regular
27 schedule;
- 28 | The revised time is the foreseen time for the current settlement day, which usually coincides with the
29 planned time except when a delay has occurred. In contingency situations, the T2S Operator updates
30 the revised time while the planned time remains unchanged;

1 | The effective time is the time of the actual occurrence of the event during the current settlement day.

2 T2S foresees the maintenance of individual T2S settlement currency dependent cut-offs and events. Howev-
3 er, the T2S operator manages the overall processing of a settlement day based on a common T2S schedule
4 configured for each T2S settlement currency. There is no schedule of a settlement day defined per currency
5 in T2S, but distinct individual cut-offs and events per currency are defined.

6 This multi-currency configuration allows for some flexibility within the boundaries of the real-time settlement
7 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
8 with FOP cut-off).

9 The T2S Operator is entitled to change some cut-offs and events (deadlines for receiving Settlement Instruc-
10 tions/Settlement Restrictions for same day settlement) of a settlement day. This can be done independently
11 for a T2S settlement currency, in exceptional circumstances or contingency situations, based on a request
12 from the relevant T2S dependent external system (eg. RTGS, CSD platform, CMS). This exceptional proce-
13 dure is to be defined in the T2S Manual of Operational Procedure (T2S MOP). These currency dependent
14 cut-offs and events are specific events within the T2S daily schedule that have a cash component and are
15 not a cut-off related to the T2S centralised processing such as the start of day and end of day. Such curren-
16 cy dependent cut-offs and events are:

17 | DVP cut-off (IDVP / EDVP) –remains harmonised for all currencies at 16h00;

18 | Cash Settlement Restriction cut-off;

19 | Settlement restrictions release

20 | Reimbursement of intraday credit

21 | BATM (Bilaterally Agreed Treasury Management) cut-off;

22 | CBO (Central Bank Operation) cut-off;

23 | Optional cash sweep;

24 | Inbound liquidity transfer cut off;

25 | Automated cash sweep.

26 This change in cut-offs and events are valid only for the current T2S settlement day. When a currency de-
27 pendent cut-off or event is extended for a currency, then the start of its dependent processes (e.g. cash
28 sweep) is automatically extended for the same currency.

29 T2S allows such a change under the following conditions:

30 | The sequence and order of events (predecessors and/or successors events) in T2S must remain un-
31 changed, i.e. a currency dependent cut-off cannot be delayed beyond a successor scheduling event if
32 this would have an impact on T2S processing (e.g. a CBO cut-off for Danish Krone cannot be extended
33 beyond the EOD cut-off for T2S, which is the successor in the scheduling). This includes no additions or
34 removals of events, no changes in event ordering and no change in event dependencies;

35 | In the exceptional cases that T2S experiences a general issue across all currencies, it could be necessary
36 that the T2S Operator would need to extend the EOD cut-off (e.g. the T2S revised times would apply).

37 In this case, T2S ensures the sequence of currency independent cut-offs (securities Settlement Re-

1 striction cut-off and FOP cut-off) is not changed. The procedures to apply in case of such an event are to
2 be defined in the T2S MOP.

3 In the exceptional cases that T2S experiences the arrival of late peak volume transactions on Friday evening
4 that are not available for settlement at the regular NTS, the T2S Operator would need to process into addi-
5 tional NTS cycles. The procedure to apply in case of such an event are defined in the T2S MOP.

6 T2S controls the execution of the processes so that the start of a subsequent process depends on:

- 7 | The completion of the current process and/or;
- 8 | The occurrence of a cut-off.

9 However, for the start of a process, which is under the dependency of a preceding process and cut-off, T2S
10 ensures that this process cannot start until the completion of the previous process and until the cut-off time
11 is reached.

12 **1.4.3 Overview description of the settlement day**

13 T2S provides a harmonised settlement day for all settlement procedures.

14 The settlement day in T2S includes five periods as listed in the next sub-section.

15 Each period includes different processes of the T2S settlement day as detailed below.

16 **1.4.3.1 Settlement day high level schedule**

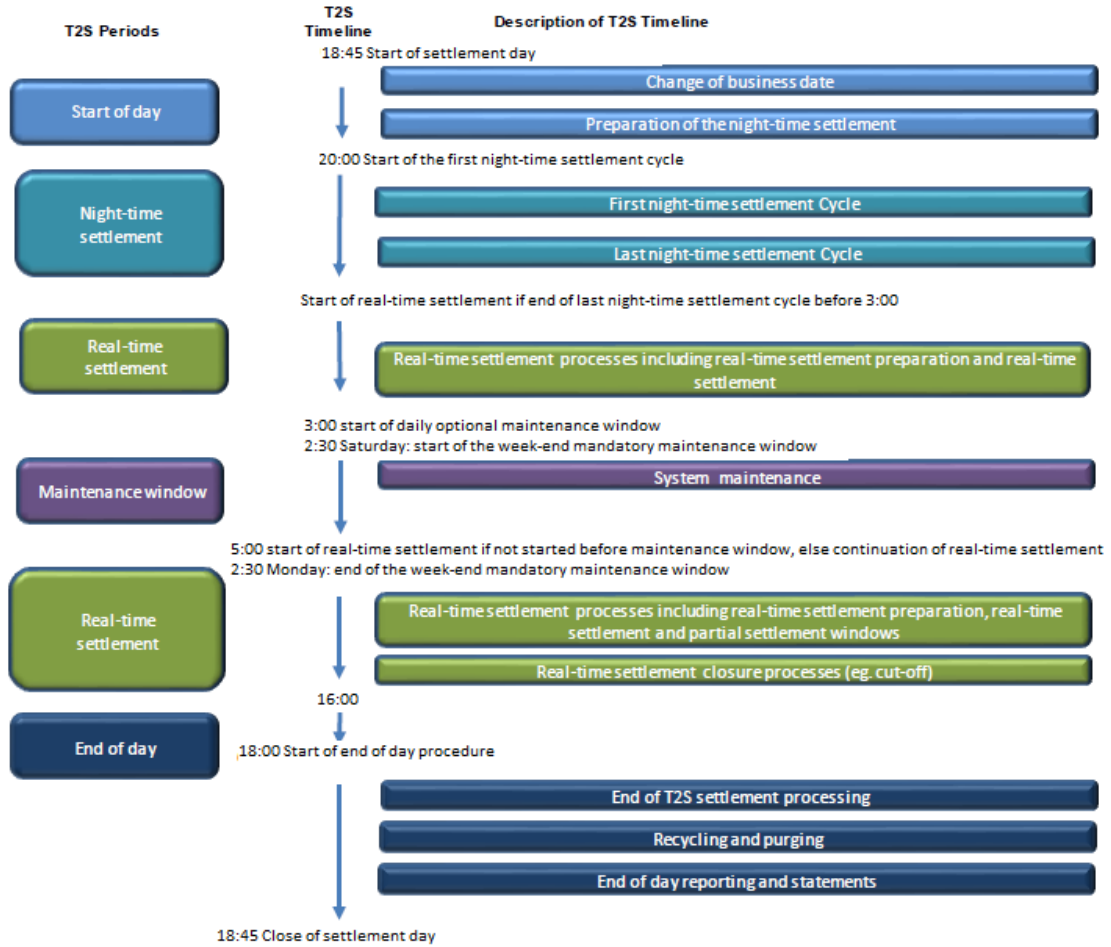
17 The schedule of a settlement day in T2S constitutes the major periods as listed below:

- 18 | Start of day;
- 19 | Night-time settlement;
- 20 | Maintenance window (Daily, Week-end);
- 21 | Real-time settlement;
- 22 | End of day.

23 The different times shown in the high-level diagram below and text for the start and end of a period are only
24 indicative. T2S controls the execution of the periods that the start of a subsequent period starts, at the com-
25 pletion of the current period and/or the occurrence of a cut-off or event. All currency dependent cut-offs and
26 events must be configured for each T2S settlement currency.

1

DIAGRAM 39 - HIGH LEVEL SCHEDULE OF A SETTLEMENT DAY



2

3 The duration of the night-time settlement cycles is dependent on settlement volumes. In fact, even if the
 4 duration of the settlement process itself has a pre-determined maximum duration; the duration of the gen-
 5 eration of the settlement related messages depends on the number of transactions processed. The time
 6 provided excludes extreme peak day volumetrics and has no associated triggered functionality (no process is
 7 started or completed during the settlement day period at this time).

8 In order to be aware of the unfolding of the T2S settlement day, a T2S actor can subscribe to a notification
 9 message to be informed of the current system status (see System Status Notification) and/or send a T2S
 10 Diary Query (see Send Query). The system status provides high level information upon status change,
 11 whereas the Diary Query provides a detailed information upon T2S actor's request.

12 1.4.3.2 Settlement day high level processes

13 The settlement day in T2S runs along the timing illustrated in the table below.

1
2

TABLE 37 - SETTLEMENT DAY HIGH LEVEL PROCESSES

| T2S TIME-LINE | T2S PERIODS | HIGH LEVEL DESCRIPTION |
|---------------|-----------------------------|---|
| 18:45 – 20:00 | Start of day (SOD) | <p>The start of day period including:</p> <ul style="list-style-type: none"> Change of business date in T2S; Preparation for night-time settlement: <ul style="list-style-type: none"> – 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 19:00, final deadline to accept data feeds ¹³², 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 17:45, but in any case T2S will accept Securities Valuations until 19:00. – At 20:00, 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. |
| 20:00 – 3:00 | Night-time settlement (NTS) | <p>The night-time settlement period including two cycles:</p> <ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> – The sequence 0 (liquidity transfers from RTGS systems and from a T2S Dedicated 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 |

132 T2S processes these data feeds as soon as they are available. If data feeds are not received at the 19:00 deadline, T2S bases its processes on the latest information received from the previous settlement days.

| T2S TIME-LINE | T2S PERIODS | HIGH LEVEL DESCRIPTION |
|---------------|--------------------------|---|
| | | <p>previous sequences);</p> <ul style="list-style-type: none"> - 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 20:20(target objective) as long as standard peak volumes are not exceeded. <p>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:</p> <ul style="list-style-type: none"> - 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 (target objective) as long as standard peak volumes are not exceeded. |
| 3:00 – 5:00 | Maintenance window (MWI) | The maintenance optional daily window. |

| T2S TIME-LINE | T2S PERIODS | HIGH LEVEL DESCRIPTION |
|---|----------------------------|--|
| 2:30 Saturday – 2:30 Monday | Maintenance window (MWI) | The mandatory weekend maintenance window. |
| 5:00 (or after NTS if NTS ends before 3:00) – 18:00 | Real-time settlement (RTS) | <p>The real-time settlement period including:</p> <ul style="list-style-type: none"> The real-time settlement preparation; Penalty mechanism processing: <ul style="list-style-type: none"> – At 7:30 , a final deadline for provision to accept penalty reference data to be used in current day ´s penalty calculation and recalculation processes: <ul style="list-style-type: none"> (i) Securities subject to penalties information; (ii) Updated historic (former) prices for penalties; (iii) Daily prices for penalties. – At 7:30 , start of the penalty reference data preparation processing ¹³³; – At 8:30 , a final deadline for completing the penalty eligibility ¹³⁴ (starting at 19:30 or after the end of the Start of Day processes if they are completed afterwards); – At 8:30 of the 14th business day of the month, start of the monthly reporting of aggregated amounts of penalties (to be completed by 21:30); – After the completion of the penalty reference data preparation, a final deadline for provision of penalty modification requests to be considered in current day ´s penalty processes; – After the processing of penalty modification requests submitted before the deadline, and the penalty eligibility, but not before 9:15 , start of the Calculation, Recalculation and reporting of new and modified penalties; – On the 13th business day of the month, after the Recalculation is completed, start the end of appeal period process followed by the calculation of monthly aggregated amounts of penalties (to be completed by 8:30 on the next business day); The real-time settlement with 5 partial settlement windows; The real-time settlement closure. |
| 18:00 – 18:45 | End of day (EOD) | <p>The end of day period including:</p> <ul style="list-style-type: none"> The stop of settlement engine; |

133 Preparation processing is comprised of Static data processing of reference data for the penalty calculation and recalculation.

134 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 |
|---------------|-------------|--|
| | | <ul style="list-style-type: none"> <li data-bbox="496 398 1114 430"> The internal T2S securities accounts consistency check; <li data-bbox="496 452 810 483"> The recycling and purging; <li data-bbox="496 506 1002 537"> The end of day reporting and statements ¹³⁵. |

1 **1.4.4 Detailed description of the settlement day**

2 This section describes the breakdown and the detailed description of all periods in the T2S settlement day
3 for all T2S relevant CSDs.

4 **1.4.4.1 Start of day (SOD)**

5 This section presents the start of day processes.

6 The SOD period starts after the successful completion of the previous EOD period and after 18:45, and is
7 followed by the night-time settlement period.

8 The SOD period concentrates on the change of T2S business date and preparation of the night-time settle-
9 ment period. It includes the processing of the feeds from collateral management systems (CMS) and pay-
10 ment/settlement banks for the reference prices and eligible assets (for valuation purposes).

11 ***1.4.4.1.1 Application processes involved during the start of day***

12 The following application processes are involved during the SOD period as per:

- 13 | Interface;
- 14 | Static Data Management;
- 15 | Settlement;
- 16 | Liquidity Management;
- 17 | Information Management.

18 These application processes are available to all T2S Actors.

19 **Note: During the Start of Day period, specifically when the CRDM data replication is ongoing on**
20 **Settlement domain, queries sent in A2A mode requiring information from settlement are not**
21 **queued and are answered with the securities positions, cash balances and limits utilizations**
22 **data available at the End of Day of the previous business day. As of the end of the CRDM data**
23 **replication, the A2A queries provide the information of the current business day.**

24
25 **The queries requiring information from settlement are the following:**

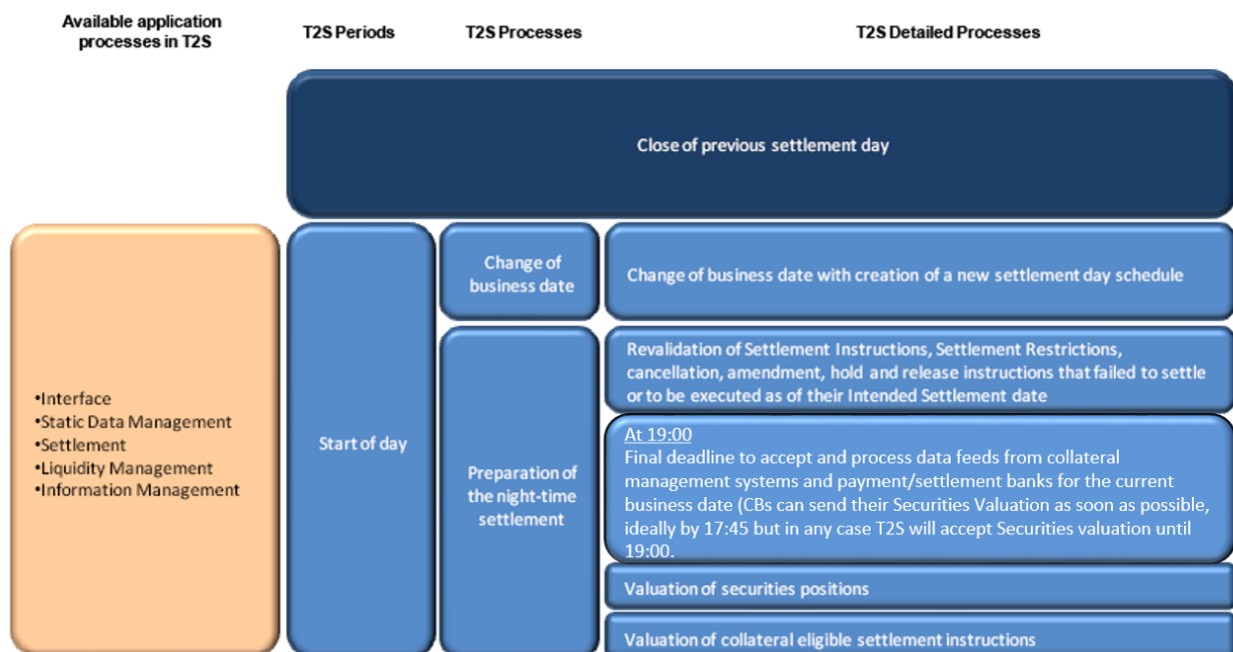
135 The target objective to deliver reports is 18:30 in normal conditions, 18:35 with standard peak volumes and 18:45 in case of extreme peaks, assuming that a mechanism is in place to enable prioritising the initiation of the most critical EOD reports and no additional security requirements beyond the signature at DEP-level are implemented.

- 1
- 2 | **Securities account position query;**
- 3 | **Securities postings query;**
- 4 | **Securities Position Detailed Restriction Detail query;**
- 5 | **T2S Dedicated Cash Account cash balance query;**
- 6 | **T2S overall liquidity query;**
- 7 | **T2S cash forecast query;**
- 8 | **T2S Dedicated Cash Account postings query;**
- 9 | **Limit utilisation query;**
- 10 | **Limit utilisation journal query;**
- 11 | **Total collateral value per T2S Dedicated Cash Account query;**
- 12 | **Collateral Value per T2S Dedicated Cash Account query;**
- 13 | **Collateral Value of a Security query;**
- 14 | **Outstanding Auto-Collateralisation Credit query;**
- 15 | **T2S Dedicated Cash Account Balance Detailed Restrictions query.**{CR-634}

16 **1.4.4.1.2 Start of day schedule**

17 The diagram below shows the different processes occurring during the SOD period along with the list of
 18 available application processes.

19 **DIAGRAM 40 - START OF DAY SCHEDULE**

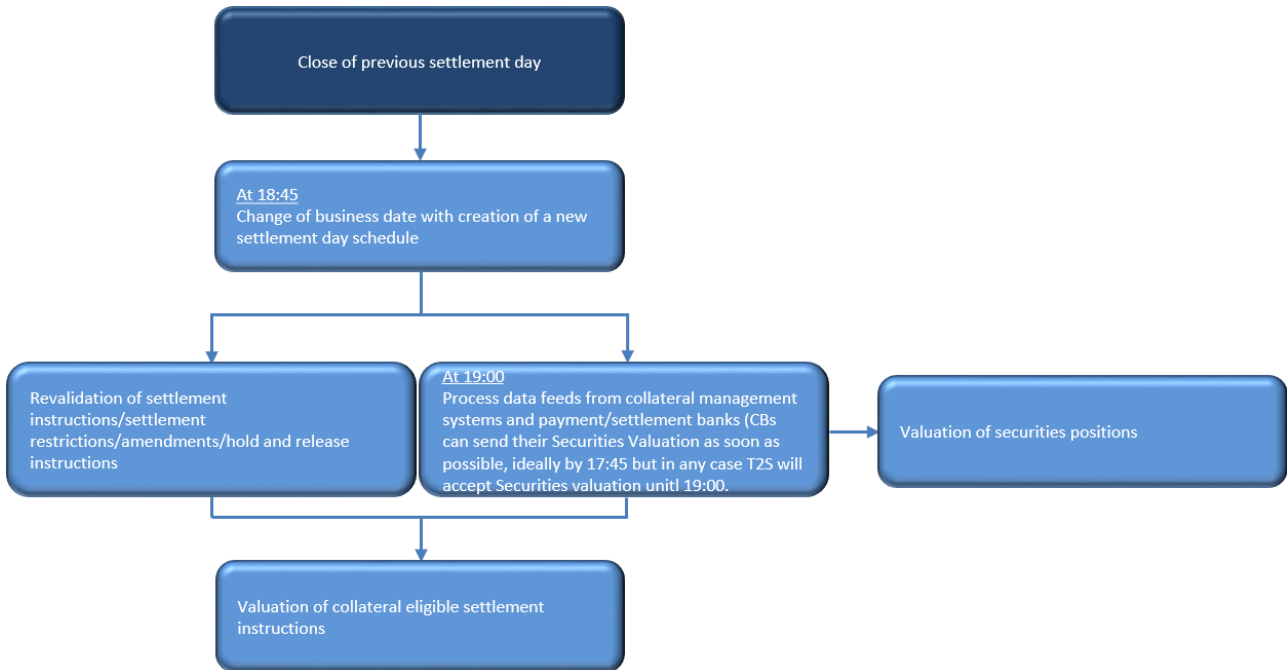


20

1 **1.4.4.1.3 Start of day dependencies**

2 During the SOD period, T2S performs the following detailed processes based on the specified dependencies.
3 The below diagram shows the flow of dependencies:

4 **DIAGRAM 41 - START OF DAY DEPENDENCIES**



5
6 The following table describes the different dependencies between processes occurring during the start of
7 day period.

8 **TABLE 38 - 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: 18:45 | This process starts after the successful close of the previous settlement day. In addition this process does not start before 18:45 |
| 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. |

| T2S DETAILED PROCESSED | DEPENDENCIES | |
|--|--|--|
| | TYPE OF DEPENDENCY | DESCRIPTION |
| Process data feeds from CMS and payment/settlement banks | Time: 19:00 | 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 **1.4.4.1.4 Start of day processes**

2 During the SOD period, T2S performs the processes as detailed in the below table in relation to the flow of
3 dependencies.

4 **TABLE 39 - 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 [▶ 258]): |
| | <ul style="list-style-type: none"> 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; 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: |
| | <ul style="list-style-type: none"> Collateral eligible securities; Securities references prices; Close link checks. |
| | See section Maintain Static Data Object and messages CollateralValueCreationRequest, EligibleSecu- |

| T2S PROCESSES | DESCRIPTION OF THE PROCESSES |
|---------------|---|
| | <p>uritiesCreationRequest and CloseLinkCreationRequest.</p> <p>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.</p> <p>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.</p> <p>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.</p> <p>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 values the securities positions in all eligible securities accounts for CB collateralisation/client-collateralisation purposes.</p> <p>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 values the collateral eligible Settlement Instructions.</p> |

1 1.4.4.2 Night-time settlement (NTS)

2 This section presents the night-time settlement processes in the T2S settlement day.

3 For the ease of presentation, the night-time settlement period is shown in two parts of batch settlement,
4 each one referring to a settlement cycle.

5 The NTS period starts after the successful completion of the SOD period and is followed by the maintenance
6 window and the real-time settlement period.

7 In the exceptional cases that T2S experience the late arrival of late peak volume transactions on Friday
8 evening that are not available for settlement at the regular NTS, the peak volume transactions should be
9 sent after the NTS. In that case, short NTS cycles are triggered by the T2S Operator during the injection of
10 the late peak volume transactions put under Intraday Restriction. At the end of the injection, the T2S Opera-
11 tor triggers an Additional NTS cycle. The exact procedure with the timing to apply in case of such an event
12 are defined in the T2S MOP.

13 Note: The exact timing needed to perform the sequences and the time available for the sequence reporting
14 will be defined at a later stage, but the dependencies defined are ensured.

15 NTS Processing

16 During the night-time settlement period, T2S processes the Settlement Instructions, Settlement Restrictions
17 and liquidity transfers in sequences within two settlement cycles. T2S submits Settlement Instructions, Set-

1 tlement Restrictions and liquidity transfers for settlement according to an automatic pre-defined order, called
2 "sequence".

3 A settlement cycle may consist of more than one sequence (for settlement of different types of Settlement
4 Instructions, Settlement Restrictions and liquidity transfers).

5 In each NTS sequence, T2S:

- 6 | Processes those new Settlement Instructions, Settlement Restrictions and liquidity transfers received be-
7 fore the start of the sequence which are eligible for settlement at this sequence (and for the first Se-
8 quence all the ones received in T2S before 20:00 even though the cycle starts after 20:00);
- 9 | Includes pending Settlement Instructions not settled during previous sequences.

10 If a Settlement Instruction/Settlement Restriction selected for a sequence is linked "with" or "after" a Set-
11 tlement Instruction/Settlement Restriction which does not correspond to the sequence criteria, these Settle-
12 ment Instruction(s)/Settlement Restriction(s) are excluded from this sequence.

13 T2S validates and accepts the static data maintenance instructions and maintenance instructions during the
14 night-time settlement period on a continuous basis. However, T2S processes these updates only during the
15 processing periods between the different sequences. T2S sends the information on the status of the static
16 data maintenance instructions and maintenance instructions to T2S Actors immediately after end of their
17 processing (i.e. acceptance/execution).

18 For all static data updates, i.e. immediate updates and updates with future date, T2S also performs a revali-
19 dation of all Settlement Instructions and Settlement Restrictions to ensure that they are valid for the consid-
20 ered static data update. Maintenance instructions (i.e. Amendment Instructions, Cancellation Instructions,
21 Hold/Release/Partial Release Instructions) are only revalidated at the SOD revalidation process. In case the
22 underlying Settlement Instruction or Settlement Restriction to be maintained is cancelled due to their revali-
23 dation, the maintenance instruction is denied when trying to be executed but not cancelled.

24 Similarly, T2S processes any instruction query received and validated during a settlement cycle run with a
25 query response back to the relevant T2S Actor.

26 NTS Reporting

27 At the end of each night-time sequence, T2S generates full or delta reports as per the report configuration
28 setup of the relevant T2S Actors.

29 T2S sends also to the T2S Actors messages such as settlement status advices, settlement confirmation,
30 posting notification, etc that were queued due to an execution of a settlement sequence.

31 The duration of the night-time settlement cycles are dependent on settlement volumes. The target objective
32 for the first and last night-time cycles should finish by 22:20 and 00:00 respectively, as long as volumes do
33 not exceed standard peak volumes.

34 **1.4.4.2.1 Application processes involved during night-time settlement**

35 The following application processes are involved during the NTS period as per:

- 36 | Static Data Management;
- 37 | Settlement;

- 1 | Liquidity Management;
- 2 | Interface;
- 3 | Information Management.

4 These application processes are available for all T2S Actors.

5 Note: During the execution of a night-time settlement sequence, T2S does not respond to queries or gener-
6 ate time-triggered reports related to securities positions or cash balances.

7 The queries and reports related to securities position or cash balance are:

- 8 | Securities account position query;
- 9 | T2S DCA cash balance query;
- 10 | T2S overall liquidity query;
- 11 | T2S cash forecast query;
- 12 | Limit utilisation query;
- 13 | Limit utilisation journal query;
- 14 | Total collateral value per T2S Dedicated Cash Account query;
- 15 | Collateral Value per T2S Dedicated Cash Account query;
- 16 | Collateral Value of a Security query;
- 17 | Outstanding Auto-Collateralisation Credit query;
- 18 | Statement of Holdings report;
- 19 | Statement of Accounts report;
- 20 | Current Settlement Day Cash Information report;
- 21 | Securities Position Detailed Restriction Details query;
- 22 | T2S Dedicated Cash Account Balance Detailed Restrictions query.

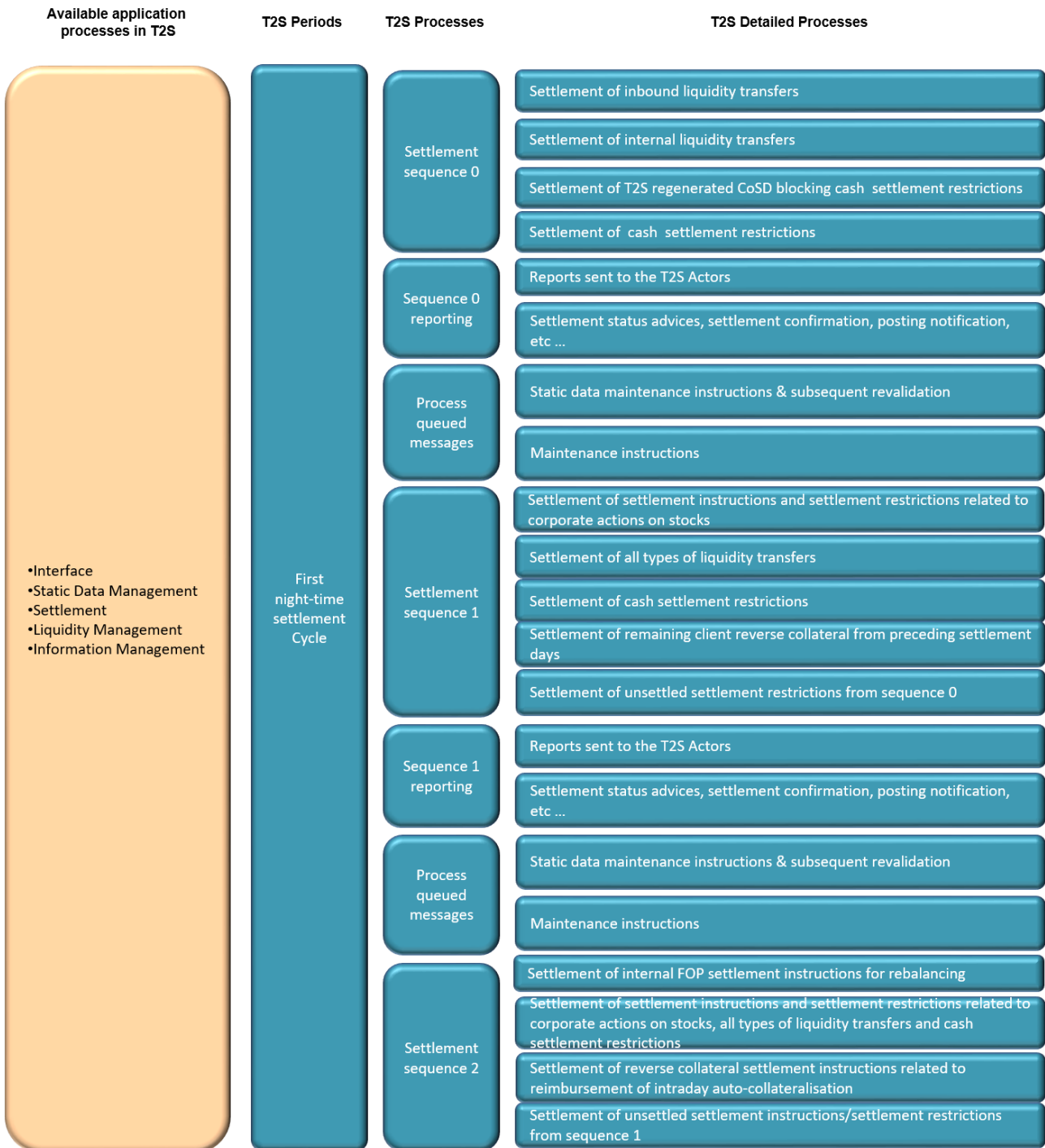
23 These time-triggered reports are also not available during the start of day and the maintenance window.

24 **1.4.4.2.2 First night-time settlement cycle schedule**

25 The diagram below shows the different processes occurring during the first settlement cycle of the NTS peri-
26 od along with the list of available application processes.

1

DIAGRAM 42 - FIRST NIGHT-TIME SETTLEMENT CYCLE SCHEDULE



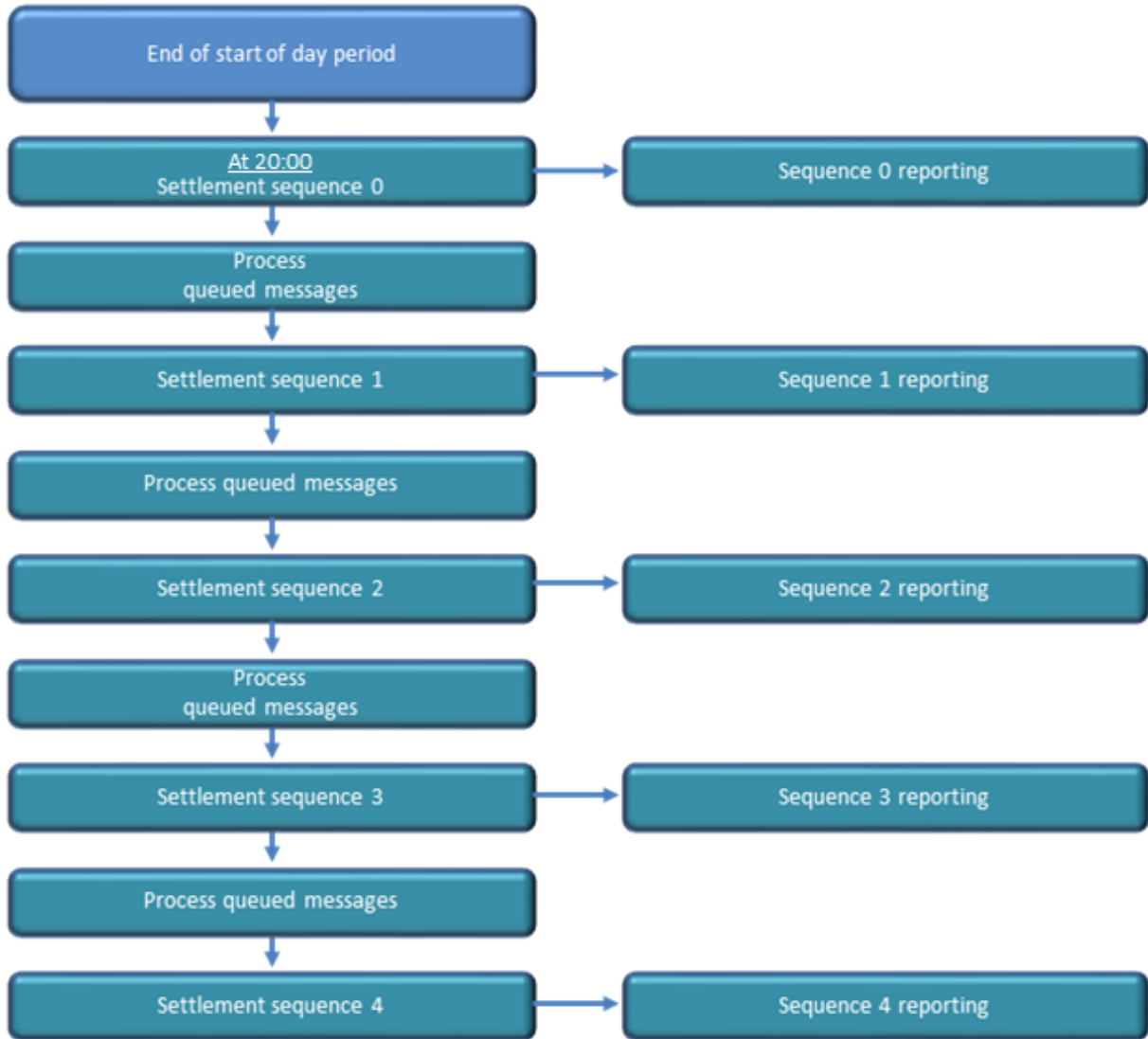
2

1.4.4.2.3 First night-time settlement cycle dependencies

4 During the first night-time cycle of the NTS period, T2S performs the following detailed processes based on
 5 the specified dependencies.

1

DIAGRAM 43 - FIRST NIGHT-TIME SETTLEMENT CYCLE DEPENDENCIES



2

3 The following table describes the different dependencies between processes occurring during the first night-
4 time cycle of the NTS period.

5

TABLE 40 - DEPENDENCIES BETWEEN PROCESSES DURING THE FIRST NIGHT-TIME CYCLE

6

| T2S DETAILED PROCESSED | DEPENDENCIES | |
|------------------------|--|--|
| | TYPE OF DEPENDENCY | DESCRIPTION |
| Settlement sequence 0 | End of start of day period and Time: 20:00 | This process starts after the completion of the start of day period. In addition this process does not start before 20:00 |
| Sequence 0 reporting | After the end of Sequence 0 | This process starts after the end of sequence 0 processing. |
| Process queued mes- | After the end of Sequence 0 | This process starts after the end of sequence 0 pro- |

| T2S DETAILED PROCESSED | DEPENDENCIES | |
|-------------------------|--------------------------------------|--|
| | TYPE OF DEPENDENCY | DESCRIPTION |
| sages | | cessing. |
| Settlement sequence 1 | After the queued messages processing | This process starts after the processing of all queued messages. |
| 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 **1.4.4.2.4 First night-time settlement cycle processes**

2 During the first night-time settlement cycle, T2S performs the processes as detailed in the below table.

3 Sequence 0

1
2

TABLE 41 - PROCESSES DURING THE FIRST NIGHT-TIME SETTLEMENT CYCLE

| T2S PROCESSES | DESCRIPTION OF THE PROCESSES |
|-----------------------|--|
| Settlement sequence 0 | <p>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:</p> <ul style="list-style-type: none"> 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. <p>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.</p> <p>T2S also queues the maintenance on the Settlement Restrictions which are under settlement during this sequence.</p> |
| Sequence 0 reporting | <p>As per the report configuration, T2S generates and sends full or delta reports to the relevant T2S Actors.</p> <p>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.</p> |

3 Sequence 1

1

| T2S PROCESSES | DESCRIPTION OF THE PROCESSES |
|-------------------------|--|
| Process queued messages | <p>The following messages which were validated and accepted during the execution of the sequence 0 are executed:</p> <ul style="list-style-type: none"> Static data maintenance instructions; Maintenance instructions. <p>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.</p> <p>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.</p> <p>Additionally, T2S responds:</p> <ul style="list-style-type: none"> 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 | <p>Only the following Settlement Instructions, Settlement Restrictions and liquidity transfers validated and accepted by T2S before start of sequence 1 are proposed for settlement:</p> <ul style="list-style-type: none"> Settlement Instructions and Settlement Restrictions ¹³⁶ related to Corporate Actions (CA) on "stocks" ¹³⁷ ¹³⁸; All liquidity transfers: <ul style="list-style-type: none"> – 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. |

136 I.e. Settlement Restrictions with "Corporate Action Event ID" filled.

137 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).

138 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](#) [p 40].

- | 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 |
|----------------------|--|
| | <ul style="list-style-type: none"> All new cash Settlement Restrictions; Remaining client reverse collateral from preceding settlement days. <p>This sequence also processes the unsettled Settlement Restrictions from sequence 0.</p> <p>T2S does not attempt Settlement Instructions related to CA on “flows” for settlement during sequence 1.</p> <p>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.</p> <p>T2S also queues the maintenance on the Settlement Instructions/Settlement Restrictions which are under settlement during this sequence.</p> |
| Sequence 1 reporting | <p>As per the report configuration, T2S generates and sends full or delta reports to the relevant T2S Actors.</p> <p>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.</p> |

1 Sequence 2

1

| T2S PROCESSES | DESCRIPTION OF THE PROCESSES |
|--------------------------------|---|
| <p>Process queued messages</p> | <p>The following messages which were validated and accepted during the execution of the sequence 1 are executed:</p> <ul style="list-style-type: none"> Static data maintenance instructions; Maintenance instructions. <p>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.</p> <p>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.</p> <p>Additionally, T2S responds:</p> <ul style="list-style-type: none"> To new queries received via U2A/A2A and; To those queries already received via A2A but queued due to a settlement sequence run. |
| <p>Settlement sequence 2</p> | <p>Only the following Settlement Instructions, Settlement Restrictions and liquidity transfers validated and accepted by T2S before start of sequence 2 are proposed for settlement:</p> <ul style="list-style-type: none"> Settlement Instructions related to FOP for rebalancing purposes (i.e. between securities accounts of the same account holder); All liquidity transfers: <ul style="list-style-type: none"> – 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 and Settlement Restrictions ¹³⁹ related to CA on stocks; Reverse collateral Settlement Instructions related to reimbursement of intraday auto-collateralisation. <ul style="list-style-type: none"> – This sequence also processes the unsettled Settlement Instructions and unsettled Settlement Restrictions in sequence 1. |

139 I.e. Settlement Restrictions with "Corporate Action Event ID" filled.

| T2S PROCESSES | DESCRIPTION OF THE PROCESSES |
|----------------------|--|
| | <ul style="list-style-type: none"> - 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 2 reporting | <p>As per the report configuration, T2S generates and sends full or delta reports to the relevant T2S Actors.</p> <p>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.</p> |

1 Sequence 3

1

| T2S PROCESSES | DESCRIPTION OF THE PROCESSES |
|--------------------------------|--|
| <p>Process queued messages</p> | <p>The following messages which were validated and accepted during the execution of the sequence 2 are executed:</p> <ul style="list-style-type: none"> Static data maintenance instructions; Maintenance instructions. <p>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.</p> <p>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.</p> <p>Additionally, T2S responds:</p> <ul style="list-style-type: none"> To new queries received via U2A/A2A and; To those queries already received via A2A but queued due to a settlement sequence run. |
| <p>Settlement sequence 3</p> | <p>Only the following Settlement Instructions, Settlement Restrictions and liquidity transfers validated and accepted by T2S before start of sequence 3 are proposed for settlement:</p> <ul style="list-style-type: none"> Settlement Instructions related to Central Bank Operations (CBO); All liquidity transfers: <ul style="list-style-type: none"> – 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 and Settlement Restrictions ¹⁴⁰ related to CA on stocks; Settlement Instructions related to FOP for rebalancing purposes; Reverse collateral Settlement Instructions related to reimbursement of intraday auto-collateralisation. <p>This sequence also processes the unsettled Settlement Instructions and unsettled Settlement Restrictions in sequence 2.</p> |

140 I.e. Settlement Restrictions with "Corporate Action Event ID" filled.

| T2S PROCESSES | DESCRIPTION OF THE PROCESSES |
|----------------------|---|
| | <p>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.</p> <p>T2S also queues the maintenance on the Settlement Instructions/Settlement Restrictions which are under settlement during this sequence.</p> |
| Sequence 3 reporting | <p>As per the report configuration, T2S generates and sends full or delta reports to the relevant T2S Actors.</p> <p>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.</p> |

1 Sequence 4

1

| T2S PROCESSES | DESCRIPTION OF THE PROCESSES |
|--------------------------------|--|
| <p>Process queued messages</p> | <p>The following messages which were validated and accepted during the execution of the sequence 3 are executed:</p> <ul style="list-style-type: none"> Static data maintenance instructions; Maintenance instructions. <p>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.</p> <p>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.</p> <p>Additionally, T2S responds:</p> <ul style="list-style-type: none"> To new queries received via U2A/A2A and; To those queries already received via A2A but queued due to a settlement sequence run. |
| <p>Settlement sequence 4</p> | <p>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:</p> <ul style="list-style-type: none"> Settlement Instructions related to DVP; Settlement Instructions related to FOP; Settlement Instructions related to PFOD; Settlement Instructions and Settlement Restrictions ¹⁴¹ 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). <p>This sequence also processes the unsettled Settlement Instructions and unsettled Settlement Restrictions in sequence 3.</p> <p>Additionally, T2S responds to queries received via A2A except for queries related to securities posi-</p> |

141 I.e. Settlement Restrictions with "Corporate Action Event ID" filled.

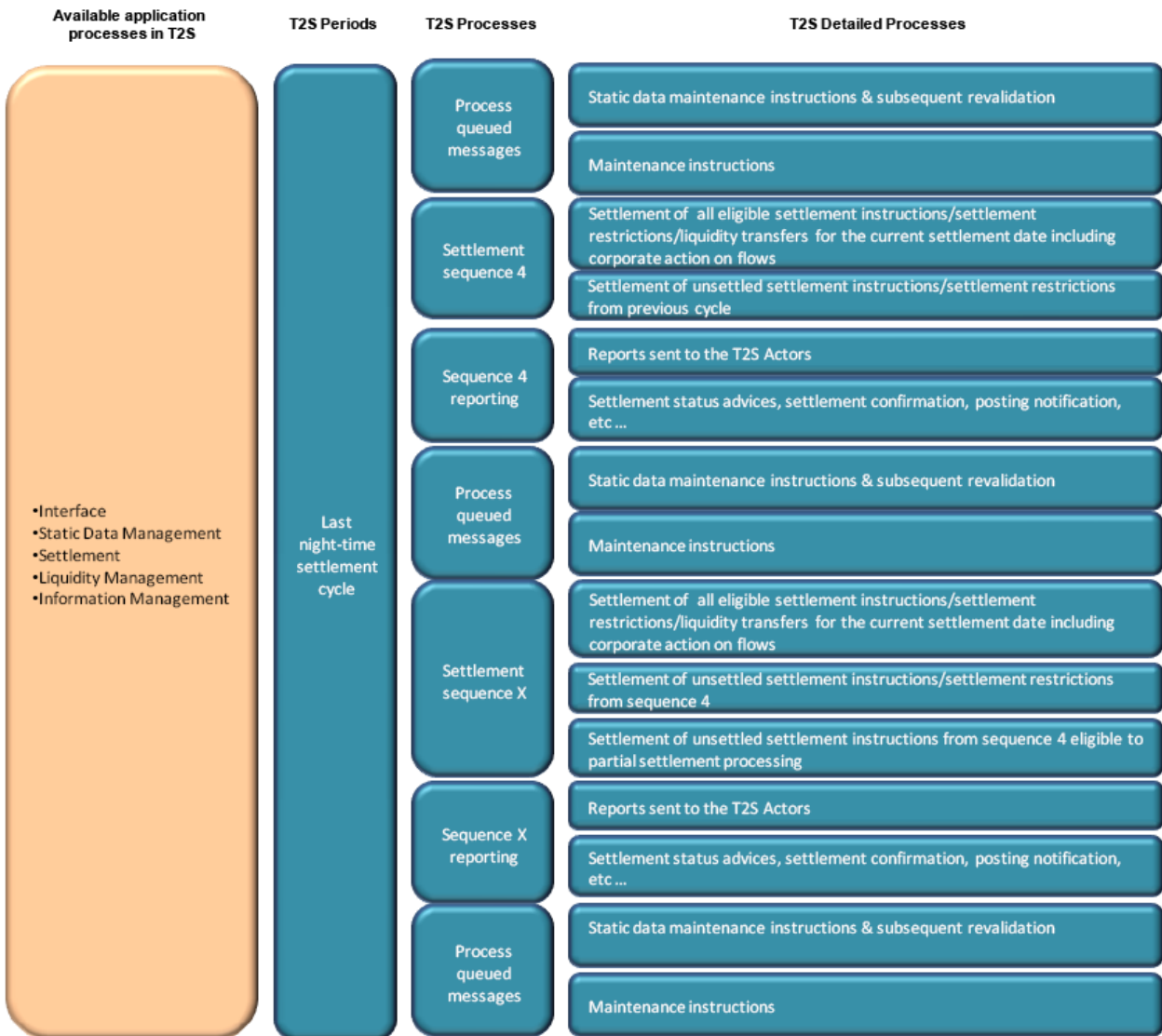
| T2S PROCESSES | DESCRIPTION OF THE PROCESSES |
|----------------------|---|
| | <p>tions or cash balances. If these queries are received via U2A, they are rejected. If T2S receives the queries via A2A, they are queued and processed during the next reporting phase.</p> <p>T2S also queues the maintenance on the Settlement Instructions/Settlement Restrictions which are under settlement during this sequence.</p> |
| Sequence 4 reporting | <p>As per the report configuration, T2S generates and sends full or delta reports to the relevant T2S Actors.</p> <p>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.</p> |

1 **1.4.4.2.5 Last night-time settlement cycle schedule**

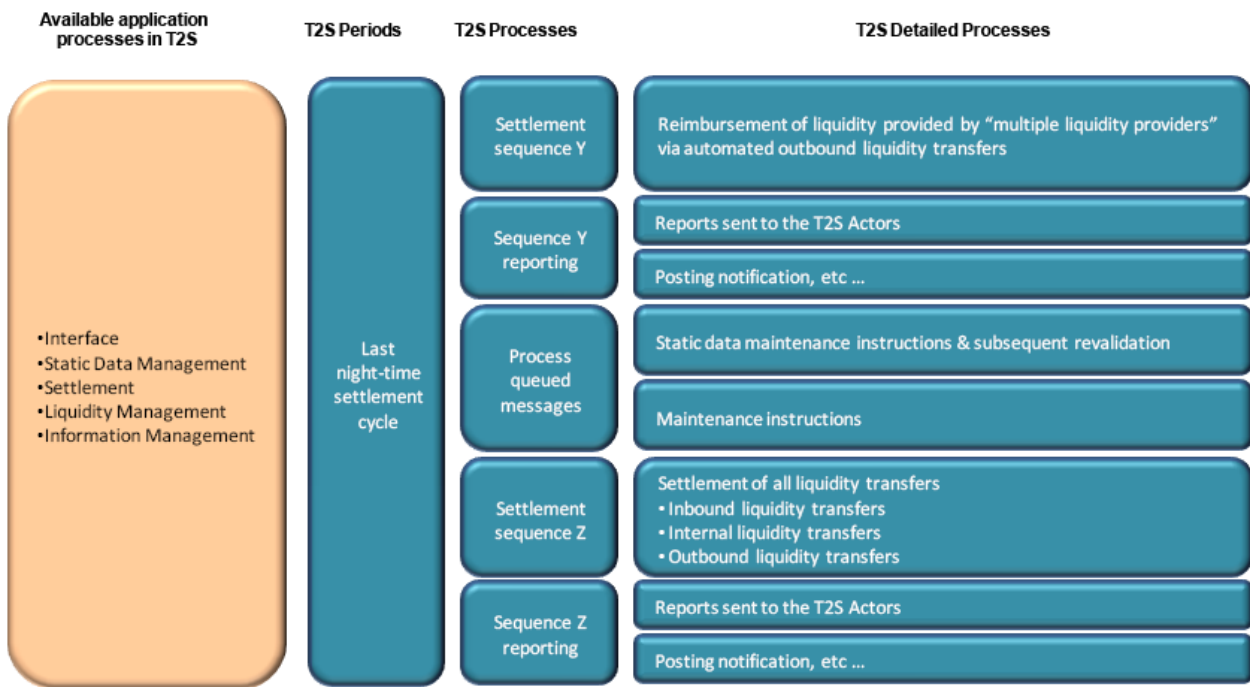
- 2 The diagram below shows the different processes occurring during the last settlement cycle of the NTS period along with the list of available application processes.
- 3

1

DIAGRAM 44 - LAST NIGHT-TIME SETTLEMENT CYCLE SCHEDULE



2



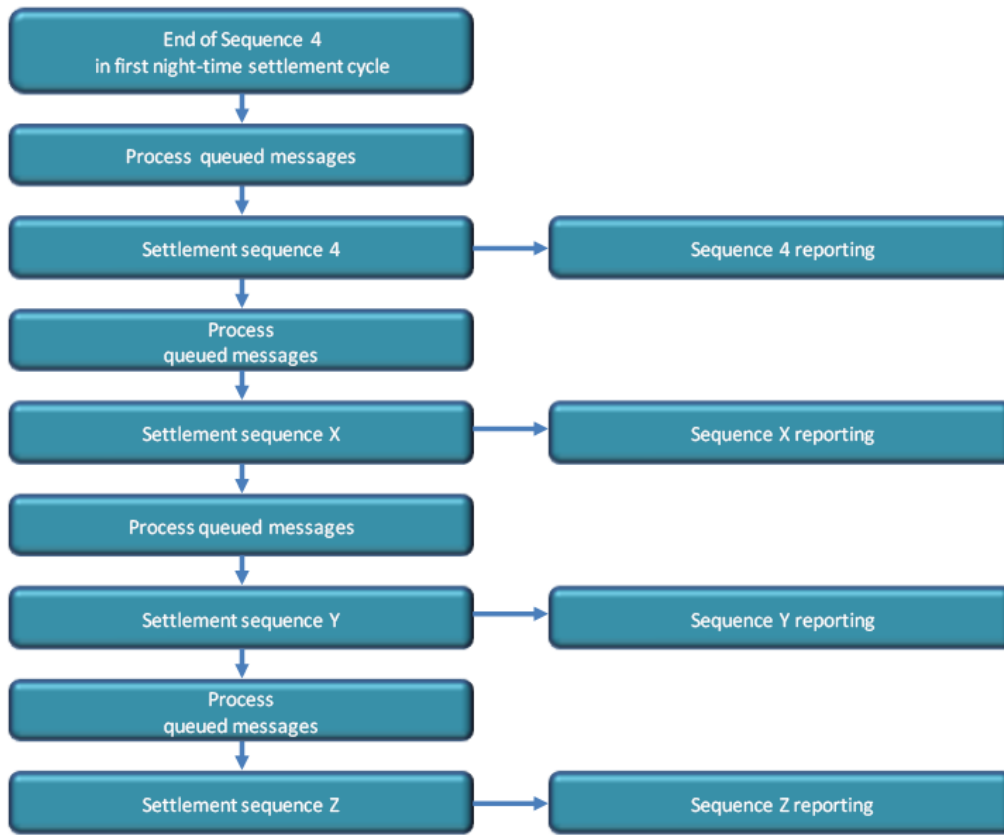
1

2 **1.4.4.2.6 Last night-time settlement cycle dependencies**

3 During the last night-time cycle of the NTS period, T2S performs the following detailed processes based on
 4 the specified dependencies.

1

DIAGRAM 45 - LAST NIGHT-TIME SETTLEMENT CYCLE DEPENDENCIES



2

3 The following table describes the different dependencies between processes occurring during the last night-
4 time cycle of the NTS period.

5

TABLE 42 - DEPENDENCIES BETWEEN PROCESSES DURING THE LAST NIGHT-TIME CYCLE

6

| 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 **1.4.4.2.7 Last night-time settlement cycle processes**

2 During the last night-time settlement cycle, T2S performs the processes as detailed in the below table.

3 Sequence 4

1
2

TABLE 43 - PROCESSES DURING THE LAST NIGHT-TIME SETTLEMENT CYCLE

| T2S PROCESSES | DESCRIPTION OF THE PROCESSES |
|--------------------------------|---|
| <p>Process queued messages</p> | <p>The following messages which were validated and accepted before the execution of the sequence 4 of the last cycle are executed:</p> <ul style="list-style-type: none"> Static data maintenance instructions; Maintenance instructions. <p>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.</p> <p>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.</p> <p>Additionally, T2S responds:</p> <ul style="list-style-type: none"> To new queries received via U2A/A2A and; To those queries already received via A2A but queued due to a settlement sequence run. |
| <p>Settlement sequence 4</p> | <p>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:</p> <ul style="list-style-type: none"> 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). <p>This sequence also processes the unsettled Settlement Instructions and Settlement Restrictions in previous Sequence 4 of first night-time settlement cycle.</p> <p>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</p> |

| T2S PROCESSES | DESCRIPTION OF THE PROCESSES |
|----------------------|---|
| | <p>queries via A2A, they are queued and processed during the next reporting phase.</p> <p>T2S also queues the maintenance on the Settlement Instructions/Settlement Restrictions which are under settlement during this sequence.</p> |
| Sequence 4 reporting | <p>As per the report configuration, T2S generates and sends full or delta reports to the relevant T2S Actors.</p> <p>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.</p> |

1 Sequence X

1

| T2S PROCESSES | DESCRIPTION OF THE PROCESSES |
|--------------------------------|--|
| <p>Process queued messages</p> | <p>The following messages which were validated and accepted during the execution of the sequence 4 of last night-time settlement cycle are executed:</p> <ul style="list-style-type: none"> Static data maintenance instructions; Maintenance instructions. <p>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.</p> <p>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.</p> <p>Additionally, T2S responds:</p> <ul style="list-style-type: none"> To new queries received via U2A/A2A and; To those queries already received via A2A but queued due to a settlement sequence run. |
| <p>Settlement sequence X</p> | <p>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:</p> <ul style="list-style-type: none"> 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). <p>This sequence also processes the unsettled Settlement Instructions and Settlement Restrictions in</p> |

| T2S PROCESSES | DESCRIPTION OF THE PROCESSES |
|----------------------|--|
| | <p>sequence 4.</p> <p>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. ¹⁴²</p> <p>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.</p> <p>T2S also queues the maintenance on the Settlement Instructions/Settlement Restrictions which are under settlement during this sequence.</p> |
| Sequence X reporting | <p>As per the report configuration, T2S generates and sends full or delta reports to the relevant T2S Actors.</p> <p>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.</p> |

1 Sequence Y

142 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 |
|--|---|
| <p>Process queued messages</p> | <p>The following messages which were validated and accepted during the execution of the sequence X are executed</p> <ul style="list-style-type: none"> Static data maintenance instructions; Maintenance instructions. <p>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.</p> <p>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.</p> <p>Additionally, T2S responds:</p> <ul style="list-style-type: none"> To new queries received via U2A/A2A and; To those queries already received via A2A but queued due to a settlement sequence run. |
| <p>Settlement sequence Y (optional) ¹⁴³</p> | <p>Only the following liquidity transfers are proposed for settlement:</p> <ul style="list-style-type: none"> 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. <p>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.</p> |
| <p>Sequence Y reporting</p> | <p>As per the report configuration, T2S generates and sends full or delta reports to the relevant T2S Actors.</p> <p>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.</p> |

2 Sequence Z

143 Based on predefined Standing Liquidity Transfers Orders

1

| T2S PROCESSES | DESCRIPTION OF THE PROCESSES |
|-------------------------|--|
| Process queued messages | <p>The following messages which were validated and accepted during the execution of the sequence Y are executed:</p> <ul style="list-style-type: none"> Static data maintenance instructions; Maintenance instructions. <p>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.</p> <p>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.</p> <p>Additionally, T2S responds:</p> <ul style="list-style-type: none"> 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 | <p>Only the following liquidity transfers are proposed for settlement:</p> <ul style="list-style-type: none"> All liquidity transfers: <ul style="list-style-type: none"> – 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. <p>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.</p> |
| Sequence Z reporting | <p>As per the report configuration, T2S generates and sends full or delta reports to the relevant T2S Actors.</p> <p>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.</p> |

2 1.4.4.3 Maintenance window (MWI)

3 This section presents the maintenance window processes in the T2S settlement day. The optional daily
4 maintenance window only occurs when urgent maintenance activities are required. The T2S operator must

1 communicate such cases at least one business day in advance. This optional daily maintenance window
 2 takes place from 3.00 until 5.00, after the completion of the night-time settlement period. The weekend
 3 maintenance window takes place from 2:30 on Saturday to 2:30 on Monday and is not optional.
 4 In case the NTS completes before 3.00 from Mondays to Fridays and before 2.30 on Saturdays, the real-time
 5 settlement period commences until the start of the maintenance window.

6 **1.4.4.3.1 Application processes involved during the maintenance window**

7 During the maintenance window all services are unavailable except for Interface application processes which
 8 are restricted:

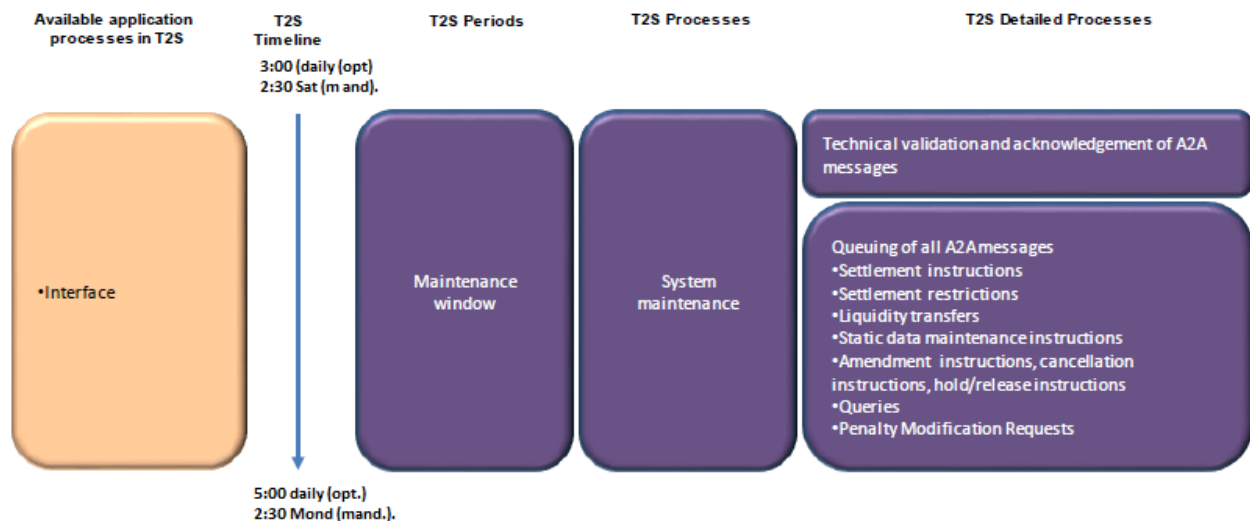
- 9 | Messages received in application-to-application (A2A) mode are queued for processing until the mainte-
 10 nance window is completed;
- 11 | The user-to-application (U2A) mode is not available;
- 12 | The queries/reports are not available.

13 The T2S Interface services are available for all the T2S Actors.

14 **1.4.4.3.2 Maintenance window schedule**

15 The diagram below shows the different processes occurring during the maintenance window along with the
 16 list of available services.

17 **DIAGRAM 46 - MAINTENANCE WINDOWS**



18
 19 The weekend maintenance window takes place from 2:30 on Saturday to 2:30 on Monday and is not option-
 20 al.

21 **1.4.4.3.3 Maintenance window processes**

22 During the maintenance window, T2S performs the processes as detailed in the below table.

1
2 **TABLE 44 - 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. |

3 1.4.4.4 Real-time settlement (RTS)

4 This section presents the real-time settlement processes in the T2S settlement day. The real-time settlement
5 period starts after the end of the night-time settlement and is followed by the end of day period.

6 In case the NTS completes before 3.00 from Mondays to Fridays and before 2.30 on Saturdays, real-time
7 settlement period begins before the start of the maintenance window.

8 The real-time settlement period includes:

- 9 | The real-time settlement preparation;
- 10 | The real-time settlement with the five partial settlement windows to optimise maximum value and vol-
11 umes of settlement transactions, which are unsettled because of lack of securities:
 - 12 – The first partial settlement window between 08:00 and 08:30;
 - 13 – The second partial settlement window between 10:00 and 10:15;
 - 14 – The third partial settlement window between 12:00 and 12:15;
 - 15 – The fourth partial settlement window between 14:00 and 14:15;
 - 16 – The fifth partial settlement window is 30 minutes before the beginning of the DVP cut-off time, then
17 between 15:30 and 16:05 or the closure of both DVP cut-offs (whichever comes first).

18 The previously unsettled Settlement Instructions and Settlement Restrictions from night-time settlement are
19 attempted for settlement in the real-time settlement period with the arrival of new resources (securities for
20 delivery, securities in positions earmarked available for collateral, cash). ¹⁴⁴ Additionally T2S performs a set-
21 tlement attempt for any new intraday Settlement Instructions, Settlement Restrictions and liquidity transfers
22 validated and accepted during real-time settlement period;

- 23 | The real-time settlement closure with different cut-offs and events for different Settlement Instructions,
24 Settlement Restrictions and liquidity transfers categories.

144 During the regular recycling, the mechanism ensures that a transaction will not be recycled if the transaction sent just before has not been attempted for settlement. This serialization process will concern all transactions with age >= 3 selected by the Regular Recycling process following a credit in securities or cash or an increase in CMB headroom or limit, guaranteeing that an older transaction will be attempted before a younger one with the same priority. The transactions selected by one given recycling process will be segregated into eight groups, depending on their priority and age:

| Group 1 | Group 2 | Group 3 | Group 4 | Group 5 | Group 6 | Group 7 | Group 8 |
|------------|------------|------------|------------|------------|------------|------------|------------|
| Priority 1 | Priority 1 | Priority 2 | Priority 2 | Priority 3 | Priority 3 | Priority 4 | Priority 4 |
| Age >= 3 | Age < 3 | Age >= 3 | Age < 3 | Age >= 3 | Age < 3 | Age >= 3 | Age < 3 |

Should the serialization process be too long (over a predetermined adjustable maximum duration), it will be automatically stopped to come back to the regular recycling process.

1 | Some of these cut-offs and events may be currency dependent.

2 For the ease of presentation, the real-time settlement period is shown in two parts:

3 | The real-time settlement;

4 | The real-time settlement closure.

5 The real-time settlement period also includes processes specific to the penalty mechanism. These are com-
6 prised of the processing of information received within T2S including securities subject to penalties infor-
7 mation, penalty modification requests and daily and historic prices for penalties. This information is subse-
8 quently used for penalty calculations and reporting.

9 **1.4.4.4.1 Application processes involved during the real-time settlement**

10 The following application processes are involved during the RTS period as per:

11 | Static Data Management;

12 | Settlement;

13 | Liquidity Management;

14 | Interface;

15 | Information Management.

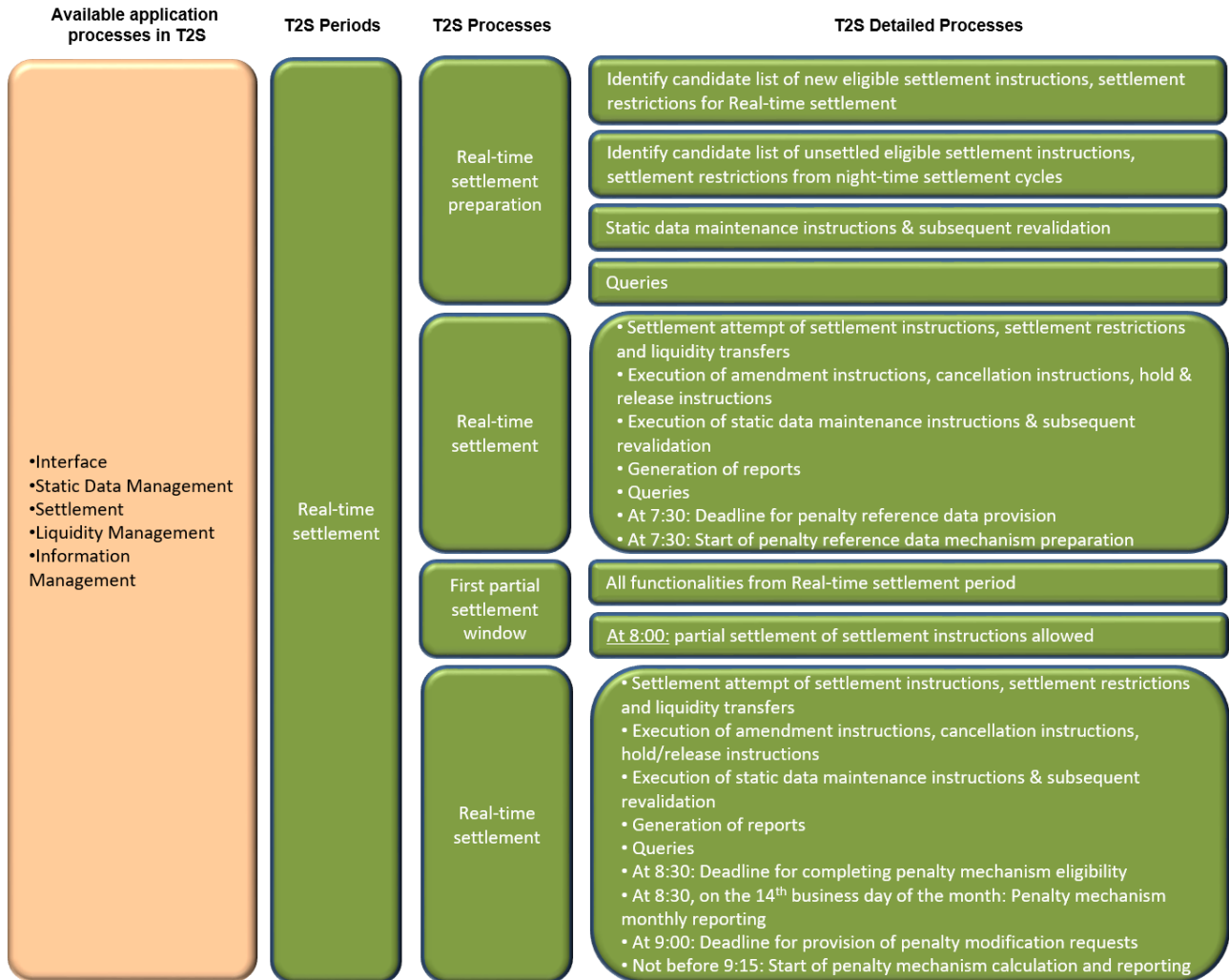
16 These application processes are available for all the T2S Actors.

17 **1.4.4.4.2 Real-time settlement schedule**

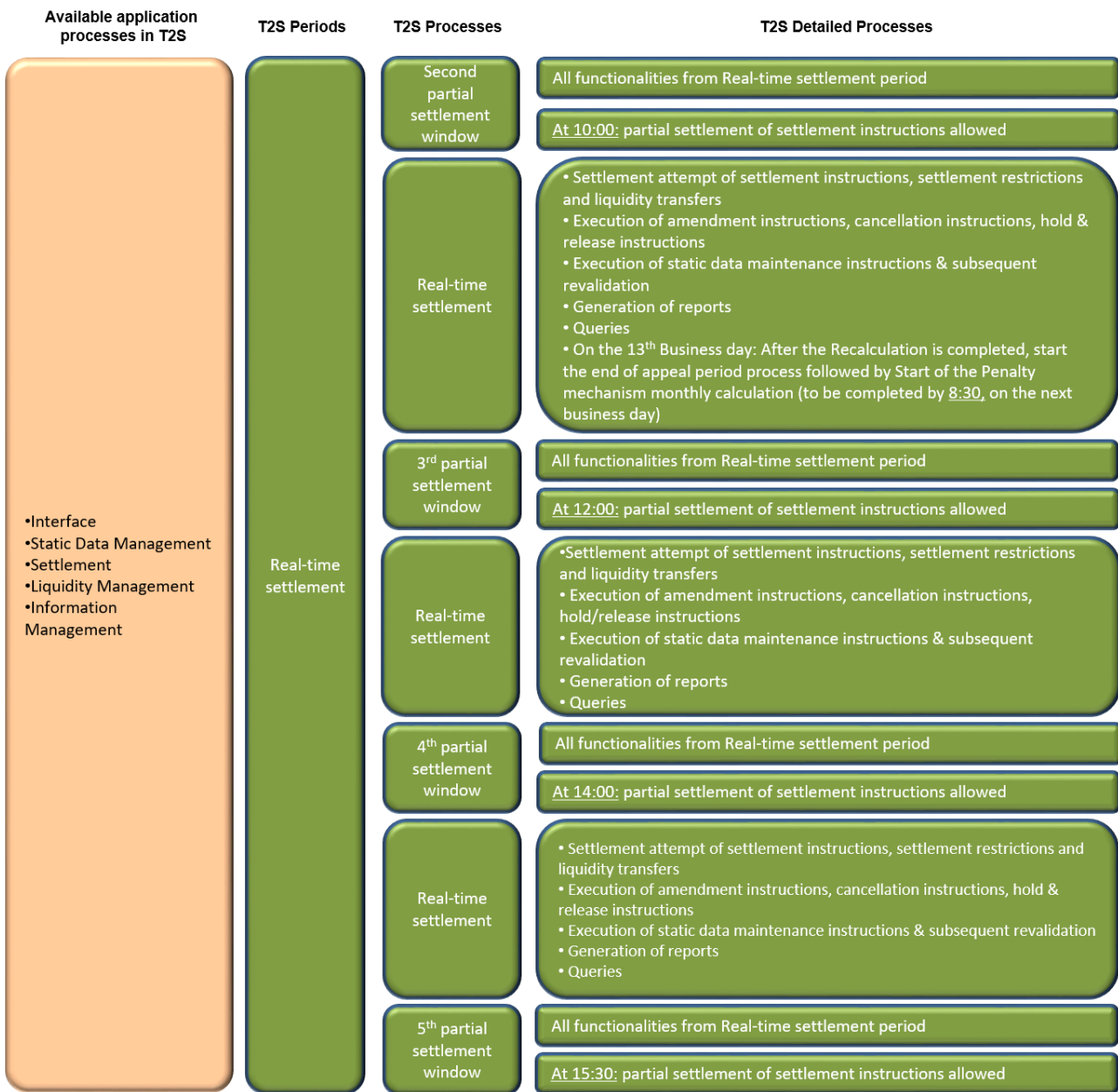
18 The diagram below shows the different processes occurring during the real-time settlement of the real-time
19 settlement period along with the list of available application processes.

1

DIAGRAM 47 - REAL-TIME SETTLEMENT SCHEDULE



2

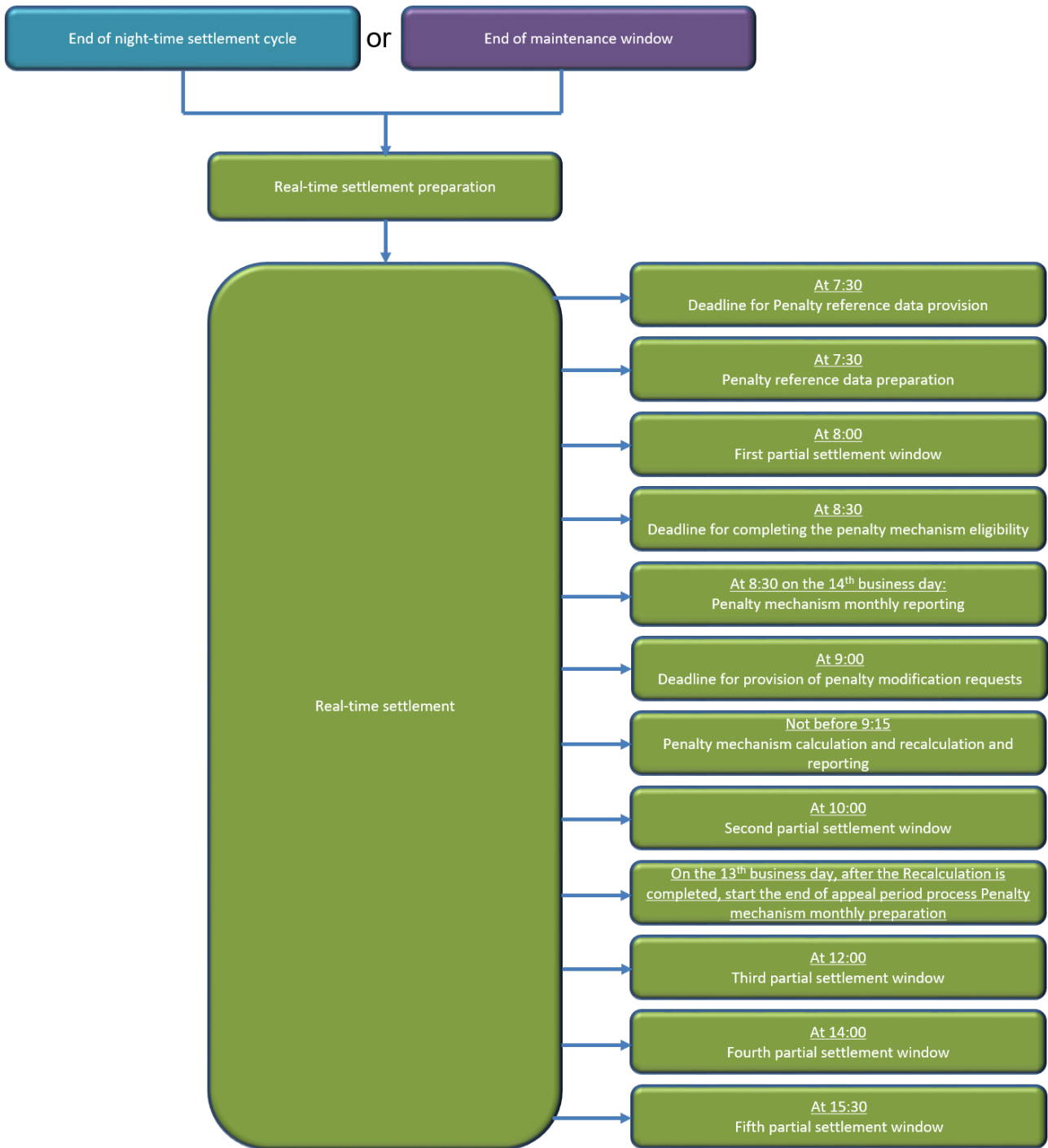


1

2 **1.4.4.4.3 Real-time settlement dependencies**

3 During the real-time settlement of the real-time settlement period, T2S performs the following detailed pro-
 4 cesses based on the specified dependencies.

1 **DIAGRAM 48 - REAL-TIME SETTLEMENT DEPENDENCIES**



2
3 The following table describes the different dependencies between processes occurring during the real-time
4 settlement of the real-time settlement period.

5 **TABLE 45 - DEPENDENCIES BETWEEN PROCESSES DURING THE REAL-TIME SETTLEMENT**

| T2S DETAILED PRO- CESSES | DEPENDENCIES | |
|-----------------------------|--------------------|-------------|
| | TYPE OF DEPENDENCY | DESCRIPTION |

| 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 reference data provision | Time: 7:30 | This deadline determines the end of the period whereby penalty reference data related information is accepted for current business day's calculation and recalculation processes |
| Penalty reference data preparation | Time: 7:30 | This process does not start before 7:30 |
| First partial settlement window | Time: 8:00 | This process does not start before 8:00 |
| Deadline for completing penalty eligibility | Time: 8:30 | This deadline determines the time by when the process to analyse the eligibility for penalties should be finished. |
| Penalty mechanism monthly reporting | Time: 8:30 | This process starts at 8:30 on the 14th business day of the month. |
| Deadline for provision of penalty modification requests | Penalty reference data preparation completed | This deadline determines the end of the period whereby penalty modifications are accepted for current business day's penalty processes. It triggers the processing of penalty modification requests submitted before the deadline but not yet processed |
| Penalty mechanism Calculation, Recalculation and reporting | Deadline for provision of penalty modification requests completed, and Penalty eligibility completed Time: 9:15 | This process starts after the completion of the processing of penalty modification requests submitted before the deadline but not yet processed and the penalty eligibility. This process does not start before 9:15 |
| Second partial settlement window | Time: 10:00 | This process does not start before 10:00 |
| Penalty mechanism | Recalculation completed | This process starts after the completion of the Recalculation |

| T2S DETAILED PROCESSES | DEPENDENCIES | |
|----------------------------------|--------------------|---|
| | TYPE OF DEPENDENCY | DESCRIPTION |
| monthly preparation | | tion on the 13th business day of the month. |
| Third partial settlement window | Time: 12:00 | This process does not start before 12:00 |
| Fourth partial settlement window | Time: 14:00 | This process does not start before 14:00 |
| Fifth partial settlement window | Time: 15:30 | This process does not start before 15:30 |

1 **1.4.4.4.4 Real-time settlement processes**

2 During the real-time settlement, T2S performs the processes as detailed in the below table.

3 **TABLE 46 - PROCESSES DURING THE REAL-TIME SETTLEMENT**

| T2S PROCESSES | DESCRIPTION OF THE PROCESSES |
|----------------------------------|---|
| Real-time settlement preparation | <p>Identify and process static data maintenance instructions already received in the A2A mode.</p> <p>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.</p> <p>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.</p> |
| Real-time settlement | <p>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:</p> <ul style="list-style-type: none"> 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; |

| T2S PROCESSES | DESCRIPTION OF THE PROCESSES |
|--|--|
| | <ul style="list-style-type: none"> Settlement of securities/cash Settlement Restrictions; Settlement of all liquidity transfers (i.e. inbound, internal and outbound). <p>T2S also performs the following:</p> <ul style="list-style-type: none"> 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. |
| <p>Deadline for penalty reference data provision</p> | <p>All the processes available during the real-time settlement period are also available.</p> <p>Additionally:</p> <p>At 7:30, final deadline ¹⁴⁵ for provision to accept penalty reference data for current day's calculation and recalculation processes:</p> <ul style="list-style-type: none"> Securities subject to penalties information; Updated historic (former) prices for penalties; Daily prices for penalties. |
| <p>Penalty reference data preparation</p> | <p>All the processes available during the real-time settlement period are also available.</p> <p>Additionally:</p> <ul style="list-style-type: none"> Extraction and preparation of penalty related Static Data Reference data for the calculation and recalculation of penalties ¹⁴⁶ |
| <p>Deadline for provision of penalty modification requests</p> | <p>All the processes available during the real-time settlement period are also available.</p> <p>Additionally:</p> <p>final deadline for provision of penalty modification requests for current day's processing</p> <p>Processing of remaining penalty modification requests received before the deadline ¹⁴⁷.</p> |

145 Any data or prices submitted after the deadline will not be considered in this business day's penalty computations and recalculations.

146 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.

147 Penalty modification requests are processed as received except for those queued during the maintenance window and during the processes between the Deadline for provision of Penalty Modification Requests and the completion of the End of appeal period process.

| T2S PROCESSES | DESCRIPTION OF THE PROCESSES |
|--|--|
| First partial settlement window | <p>All the processes available during the real-time settlement period are also available.</p> <p>Additionally:</p> <ul style="list-style-type: none"> 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. |
| Deadline for completion of penalty eligibility | <p>All the processes available during the real-time settlement period are also available.</p> <p>Additionally:</p> <ul style="list-style-type: none"> At 8:30, final deadline for completing eligibility for penalties ¹⁴⁸. |
| Penalty mechanism Calculation, Recalculation and reporting | <p>All the processes available during the real-time settlement period are also available.</p> <p>Additionally:</p> <ul style="list-style-type: none"> Calculation of new penalties; Re-calculation of previously calculated penalties; Reporting of new penalties; Reporting of modified penalties. |
| Second partial settlement window | <p>All the processes available during the real-time settlement period are also available.</p> <p>Additionally:</p> <ul style="list-style-type: none"> 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 preparation | <p>All the processes available during the real-time settlement period are also available.</p> <p>Additionally, (solely on the 13th business day of the month):</p> <ul style="list-style-type: none"> End of appeal period process; Calculation of monthly aggregated amounts. |
| Penalty mechanism monthly reporting | <p>All the processes available during the real-time settlement period are also available.</p> <p>Additionally (solely on the 14th business day of the month):</p> <ul style="list-style-type: none"> Reporting of monthly aggregated amounts. |

148 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.

| T2S PROCESSES | DESCRIPTION OF THE PROCESSES |
|----------------------------------|---|
| Third partial settlement window | <p>All the processes available during the real-time settlement period are also available.</p> <p>Additionally:</p> <ul style="list-style-type: none"> 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 | <p>All the processes available during the real-time settlement period are also available.</p> <p>Additionally:</p> <ul style="list-style-type: none"> 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 | <p>All the processes available during the real-time settlement period are also available including auto-collateralisation.</p> <p>Additionally:</p> <ul style="list-style-type: none"> 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. Recycling of all settlement instructions submitted prior to the DVP cut-off ¹⁴⁹ |

1

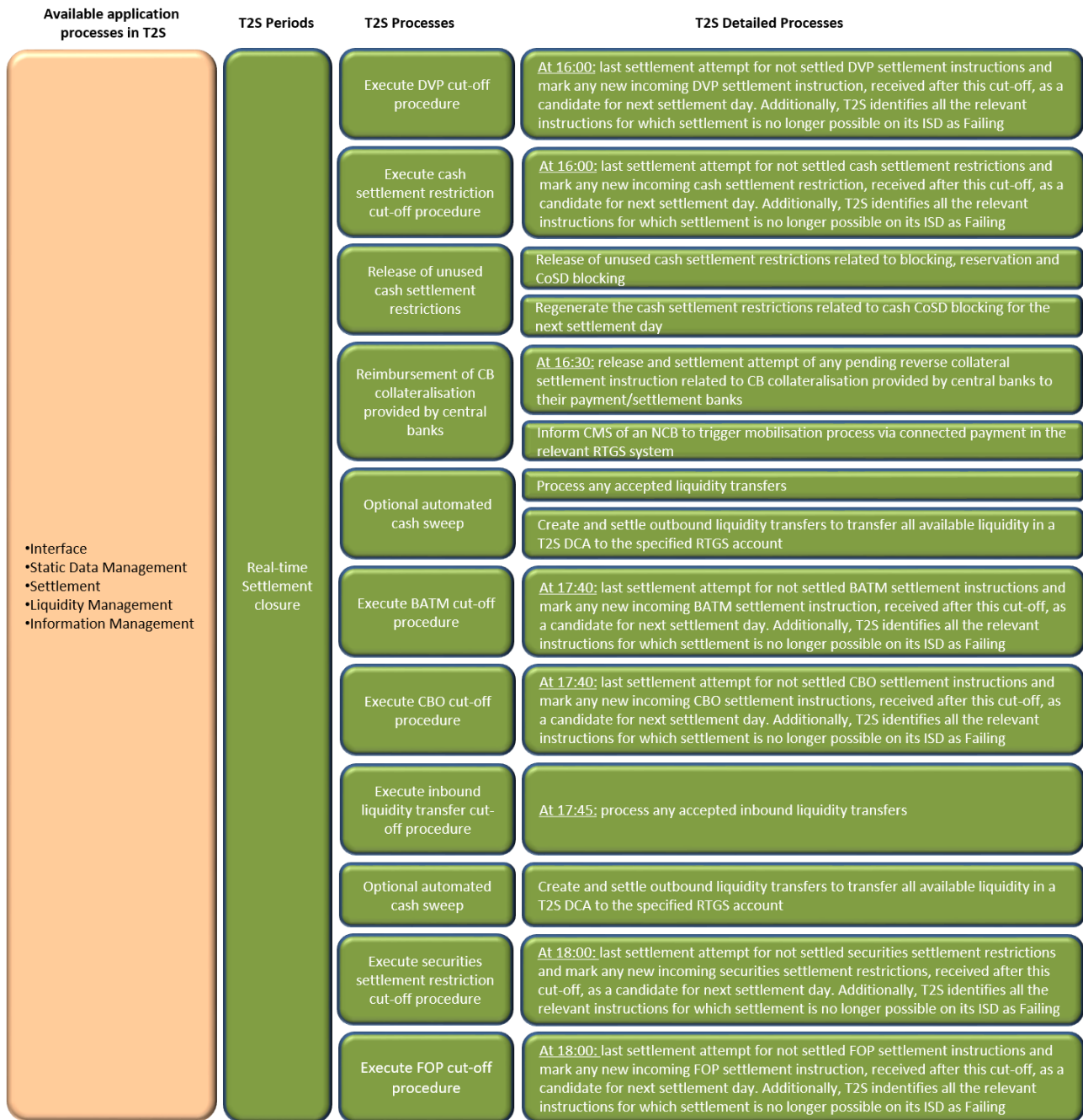
2 **1.4.4.4.5 Real-time settlement closure schedule**

3 The below diagram shows the different processes occurring during the real-time settlement closure of the
 4 real-time settlement period along with the list of available application processes:

149 This is to ensure that all credits stemming from transactions submitted to the DVP cut-off are propagated through recycling. The End of the DVP cut-off only occurs once this has been completed or once a scheduled time has been reached (4:05 p.m.).

1

DIAGRAM 49 - REAL-TIME SETTLEMENT CLOSURE SCHEDULE



2

3 * End of both DVP cut-offs will occur at maximum 16:05. ¹⁵⁰

4 **1.4.4.4.6 Real-time settlement closure dependencies**

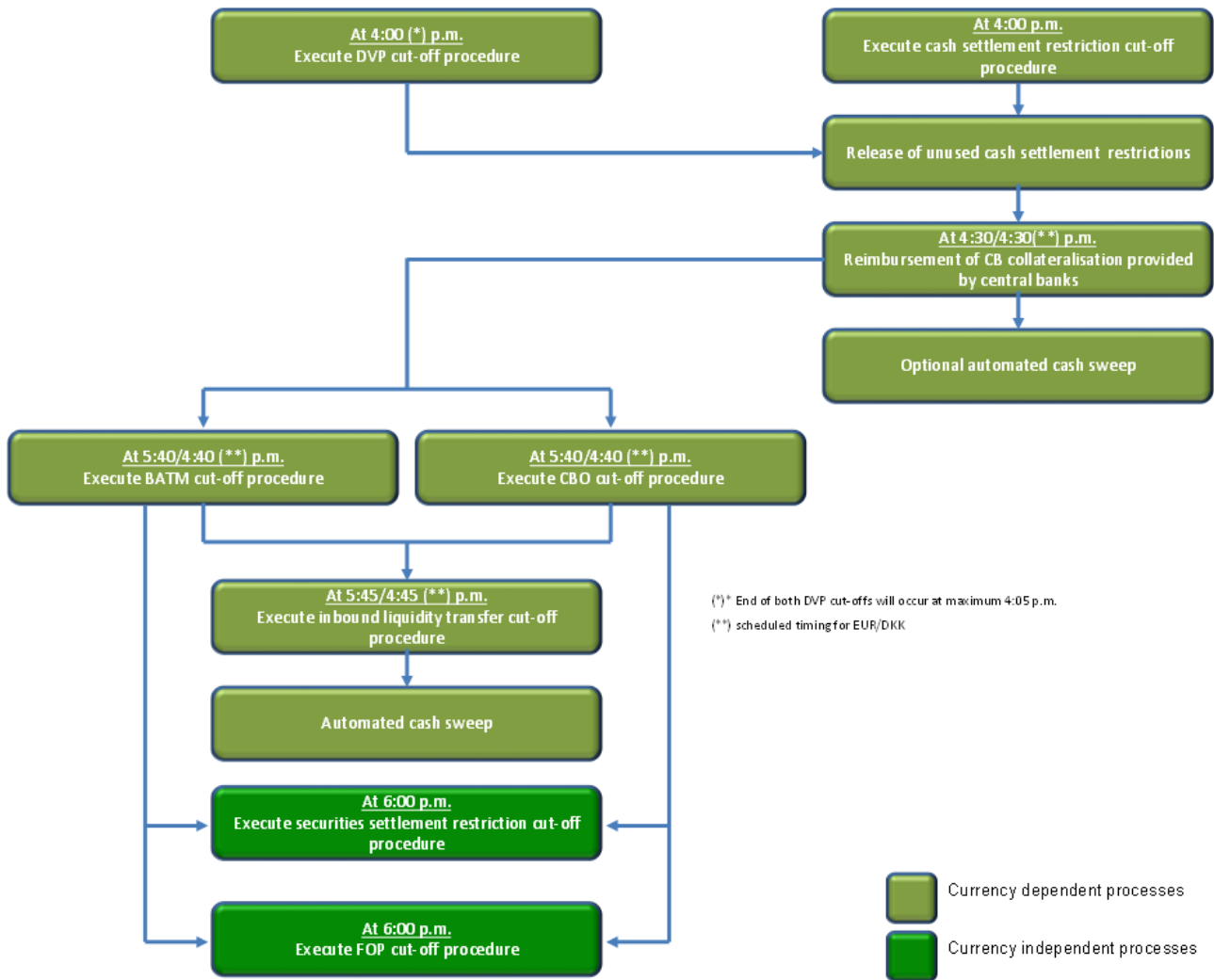
5 During the real-time settlement closure of the real-time settlement period, T2S performs the following detailed processes based on the specified dependencies.

6

150 Please note that the described functionality won't be available before CSLD go-live.

1

DIAGRAM 50 - REAL-TIME SETTLEMENT CLOSURE DEPENDENCIES



2

3 Currency dependent processes relate to T2S settlement currency specific cut-offs and events as configured
 4 by the T2S operator. These however must respect the currency independent processes defined for the real-
 5 time settlement closure.

6 Currency dependent processes are harmonised under the time mentioned in the diagram, under normal
 7 circumstances. They may be altered as required by the T2S operator, for contingency situations.

8 The following table describes the different dependencies between processes occurring during the real-time
 9 settlement closure of the real-time settlement period.

10
11

TABLE 47 - DEPENDENCIES DURING THE REAL-TIME SETTLEMENT CLOSURE

| T2S DETAILED PRO- CESSES | DEPENDENCIES | |
|-------------------------------|--------------------|---|
| | TYPE OF DEPENDENCY | DESCRIPTION |
| Execute DVP cut-off procedure | Time: 16:00 | This process starts at 16:00. If it has not already occurred, the end of the process is forced at 16:05. In case of emergency situations a change of DVP cut-off |

| T2S DETAILED PROCESSES | DEPENDENCIES | |
|---|--|---|
| | TYPE OF DEPENDENCY | DESCRIPTION |
| | | is only possible according to a process to be defined in the T2S MOP. |
| Execute cash Settlement Restriction cut-off procedure | Time: 16:00 | This process starts at 16:00. 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: 16:30 | This process starts after the completion of the release of unused cash Settlement Restrictions. In addition this process does not start before 16:30. |
| 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: 17:40 | This process starts after the execution of reimbursement of CB collateralisation. In addition this process does not start before 17:40 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: 17:40 | This process starts after the execution of reimbursement of CB collateralisation. In addition this process does not start before 17:40. 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. |
| Execute incoming liquidity transfer cut-off procedure | BATM cut-off completed and CBO cut-off completed and | This process starts after the completion of the execution of BATM and CBO cut-off procedures. In addition this process does not start before 17:45. In case of emergency situations a change of incoming liquidity transfers cut-off is only possible according to a |

| T2S DETAILED PROCESSES | DEPENDENCIES | |
|---|--|---|
| | TYPE OF DEPENDENCY | DESCRIPTION |
| | Time: 17:45 | process to be defined in the T2S MOP. |
| Optional 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: 18:00 | This process starts after the completion of the execution of BATM and CBO cut-off procedures. In addition this process does not start before 18:00. 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: 18:00 | This process starts after the completion of the execution of BATM and CBO cut-off procedures. In addition this process does not start before 18:00. 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. |

1 Partially Released Settlement Instructions that have not completely settled the released quantity, by the end
2 of the relevant cut-off time, will be set back on hold for the full unsettled quantity.

3 **1.4.4.4.7 Real-time settlement closure processes**

4 During the real-time settlement closure, T2S performs the processes as detailed in the below table.

1
2

TABLE 48 - PROCESSES DURING THE REAL-TIME SETTLEMENT CLOSURE

| T2S PROCESSES | DESCRIPTION OF THE PROCESSES |
|---|--|
| Execute DVP cut-off procedure | <p>Cut-off to differentiate the eligibility of intraday DVP/PFOD Settlement Instructions for settlement during the current settlement day:</p> <ul style="list-style-type: none"> 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; After the cut-off event is received, 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. <p>This period is called the "waterfall" period.</p> <p>When the waterfall period is over, T2S still recycles failed instructions which can benefit from credits received during the waterfall period.</p> <p>In parallel, T2S performs the following:</p> <ul style="list-style-type: none"> Settlement of of: <ul style="list-style-type: none"> – 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; <p>DVP/PFOD released during the "waterfall" period still undergo a settlement attempt and may settle. DVP/PFOD released after the "waterfall" period are not submitted any longer to any settlement attempt until next business day.</p> <ul style="list-style-type: none"> 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 | <p>Cut-off to differentiate the eligibility of cash Settlement Restrictions for settlement during the current settlement day:</p> <ul style="list-style-type: none"> 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; After the cut-off event is received, T2S ensures to do at least one settlement attempt for all the |

| T2S PROCESSES | DESCRIPTION OF THE PROCESSES |
|---|--|
| | <p>intraday cash Settlement Restrictions, received by T2S before the cut-off and eligible for the current settlement day.</p> <p>This period is called the “waterfall” period.</p> <p>In parallel, T2S performs the following:</p> <ul style="list-style-type: none"> Settlement of: <ul style="list-style-type: none"> – 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; 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. |
| <p>Release of unused cash Settlement Restrictions</p> | <p>For the unused cash restrictions:</p> <ul style="list-style-type: none"> 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. <p>In parallel, T2S performs the following:</p> <ul style="list-style-type: none"> Settlement of: <ul style="list-style-type: none"> – 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; |

| T2S PROCESSES | DESCRIPTION OF THE PROCESSES |
|--|---|
| | <ul style="list-style-type: none"> Responses to queries received via U2A or A2A. |
| <p>Reimbursement of CB collateralisation provided by central banks</p> | <p>T2S performs the following during the automatic reimbursement process:</p> <ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> – Internal rebalancing of cash between its T2S DCA; – And/or, sourcing additional liquidity from its Central Bank through the creation of collateral relocation Settlement Instructions; <p>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;</p> <p>Note: T2S does not perform an automatic release of reverse collateral Settlement Instructions related to reimbursement of intraday client-collateralisation.</p> <p>In parallel, T2S performs the following:</p> <ul style="list-style-type: none"> Settlement of: <ul style="list-style-type: none"> – 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. |
| <p>Optional automated cash sweep</p> | <p>This period determines the start of the optional automated cash sweep based on the set-up of standing liquidity transfer orders.</p> <p>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.</p> <p>In parallel, T2S performs the following:</p> <ul style="list-style-type: none"> Settlement of: <ul style="list-style-type: none"> – Settlement Instructions other than the ones for which cut-off is reached; |

| T2S PROCESSES | DESCRIPTION OF THE PROCESSES |
|---------------------------------------|--|
| | <ul style="list-style-type: none"> – 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. |
| <p>Execute BATM cut-off procedure</p> | <p>Cut-off to differentiate the eligibility of BATM Settlement Instructions for settlement during the current settlement day:</p> <ul style="list-style-type: none"> 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; After the cut-off event is received, 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. <p>This period is called the “waterfall” period.</p> <p>In parallel, T2S performs the following:</p> <ul style="list-style-type: none"> Settlement of: <ul style="list-style-type: none"> – 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; <p>BATM DVP Instructions released during the “waterfall” period still undergo a settlement attempt and may settle.</p> <p>BATM DVP Instructions released after the “waterfall” period are not submitted any longer to any settlement attempt until next business day.</p> <ul style="list-style-type: none"> 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. |
| <p>Execute CBO cut-off procedure</p> | <p>Cut-off to differentiate the eligibility of CBO DVP Settlement Instructions for settlement during the current settlement day:</p> <ul style="list-style-type: none"> 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 |

| T2S PROCESSES | DESCRIPTION OF THE PROCESSES |
|--|--|
| | <p>day;</p> <ul style="list-style-type: none"> After the cut-off event is received, 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. <p>This period is called the “waterfall” period.</p> <p>In parallel, T2S performs the following:</p> <ul style="list-style-type: none"> Settlement of: <ul style="list-style-type: none"> – 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; <p>CBO DVP Instructions released during the “waterfall” period still undergo a settlement attempt and may settle.</p> <p>CBO DVP released after the “waterfall” period are not submitted any longer to any settlement attempt until next business day.</p> <ul style="list-style-type: none"> 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; Responses to queries received via U2A or A2A. |
| <p>Execute incoming liquidity transfer cut-off procedure</p> | <p>Cut-off to differentiate the eligibility of incoming liquidity transfers for settlement during the current settlement day:</p> <ul style="list-style-type: none"> T2S settles any liquidity transfers validated and accepted prior to the beginning of this cut-off; T2S rejects any incoming liquidity transfers received after this cut-off. <p>In parallel, T2S performs the following:</p> <ul style="list-style-type: none"> Settlement of: <ul style="list-style-type: none"> – 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 |
|---|--|
| Optional auto-mated cash sweep | <p>This period determines the start of the automated cash sweep.</p> <p>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.</p> <p>In parallel, T2S performs the following:</p> <ul style="list-style-type: none"> Settlement of: <ul style="list-style-type: none"> – 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 | <p>Cut-off to differentiate the eligibility of securities Settlement Restrictions for settlement for the current settlement day:</p> <ul style="list-style-type: none"> 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. After the cut-off event is received, 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. <p>This period is called the "waterfall" period.</p> <p>In parallel, T2S performs the following:</p> <ul style="list-style-type: none"> 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 | <p>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:</p> <ul style="list-style-type: none"> 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 PROCESSES | DESCRIPTION OF THE PROCESSES |
|---------------|--|
| | <ul style="list-style-type: none"> After the cut-off event is received, 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. <p>This period is called the "waterfall" period.</p> <p>In parallel, T2S performs the following:</p> <ul style="list-style-type: none"> 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; <p>FOP Instructions released during the "waterfall" period still undergo a settlement attempt and may settle.</p> <p>FOP Instructions released after the "waterfall" period are not submitted any longer to any settlement attempt until next business day.</p> <ul style="list-style-type: none"> Identification and reporting of failed Settlement Instructions: <ul style="list-style-type: none"> – 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 1.4.4.5 End of day (EOD)

2 This section presents the end of day processes in the harmonised settlement day.

3 The EOD period starts after the successful completion of the real-time settlement period where settlement is
4 no longer possible and is followed by the start of day period of the next settlement day.

5 Once all settlement has been stopped, as part of the securities account consistency checks, T2S ensures that
6 the end of day securities position for the current business day for every securities account is equal to the
7 previous end of business day's position plus the securities movements of the current settlement day, before
8 continuing with the actual end-of-day tasks and the creation and delivery of EOD reports to CSDs. The same
9 applies to cash balances.

10 **1.4.4.5.1 Application processes involved during the end of day**

11 The following application processes are involved during the EOD period as per:

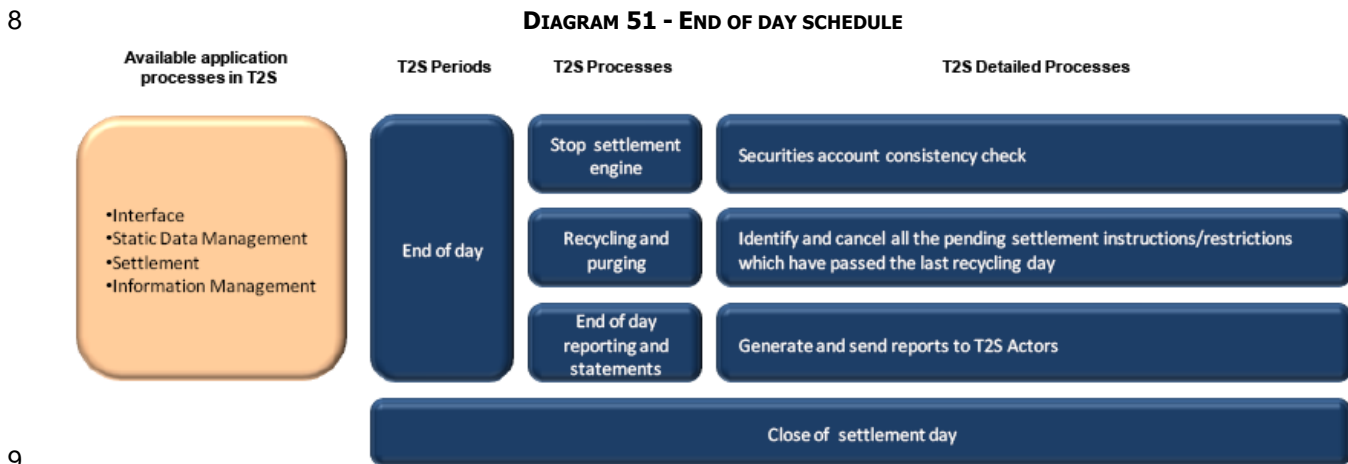
- 12 | Static Data Management;

- 1 | Settlement ¹⁵¹;
- 2 | Interface;
- 3 | Information Management.

4 These application processes are available for all the T2S Actors.

5 **1.4.4.5.2 End of day schedule**

6 The diagram below shows the different processes occurring during the end of day period along with the list
7 of available application processes.



10 **1.4.4.5.3 End of day dependencies**

11 During the end of day period, T2S performs the following detailed processes based on the specified depend-
12 encies.

151 Settlement application is available for recycling, purging validation, matching and maintenance processes.

1

DIAGRAM 52 - END OF DAY DEPENDENCIES



2

3 The following table describes the different dependencies between processes occurring during the real-time
4 settlement closure of the real-time settlement period.

5
6

TABLE 49 - 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 18:00. |
| 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. |

7 **1.4.4.5.4 End of day processes**

8 During the end of day period, T2S performs the processes as detailed in the below table.

1
2 **TABLE 50 - 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 | <p>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.</p> <p>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.</p> <p>Subsequently T2S informs the T2S Actors about the cancellation of such instructions.</p> |
| EOD Reporting | <p>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.</p> <p>The provision of the generated reports is not a pre-requisite to close the T2S business day.</p> |
| Close of T2S business day | |

3

1.5 Possible actions of T2S Operator

4

~~1.5.1 T2S calendar management~~

5 ~~The T2S Operator is able to manage the T2S Calendar by creating, updating and deleting Closing Days as Reference Data objects. Closing Days can also be defined by currency based on the~~
6 ~~opening day calendars of the individual Central Banks. (Split book approach)~~

8

~~1.5.2 T2S settlement day management~~

9 ~~The T2S Operator also prepares the default event schedule for each business day by grouping~~
10 ~~events with specific planned execution times and predecessor dependencies, and linking them~~
11 ~~to the relevant business date.~~

12 ~~Finally, the T2S Operator is able to perform the following manual interventions at run-time on~~
13 ~~the current business day schedule:~~

- 14 | ~~Inserting a new event;~~
- 15 | ~~Changing the scheduled time for one or more events;~~
- 16 | ~~Removing one or more events which have not yet been triggered;~~
- 17 | ~~Closing an event before its completion, resulting in the system skipping that event.~~

1 ~~For more details, see section Operations and Support. For information on the business concepts~~
2 ~~behind the management of the settlement day, see section Settlement Day. (Split book approach)~~

3 **1.5.3 Business and operations monitoring**

4 Monitoring is the activity related to the control of the platform functioning and to the immediate awareness
5 of any event possibly impacting on it. The monitoring of T2S is a prominent task of the T2S Operator.
6 Through the tools referenced in section [Operations and Support](#) [▶ 694], the T2S Operator monitors the T2S
7 infrastructure and the T2S business application continuously, thus allowing an immediate detection of possi-
8 ble deviations from the standard behaviours. In case an action can be taken directly in order to either re-
9 move the problem or to anyway restore the normal situation, the T2S Operator does it autonomously within
10 the agreed internal procedures. Should this be not the case, the T2S Operator raises the alarm through the
11 standard procedures to be defined in the T2S Manual of Operational Procedures (T2S MOP).

12 **1.5.4 Archiving management**

13 As described in section [Operations and Support](#) [▶ 694], the archiving management supports the fulfilment
14 of audit and regulatory needs through a central repository where the inbound and outbound messages and
15 specific internal messages in their original format are copied from the operational databases and are stored
16 for a harmonised period of 10 years. The T2S Operator receives requests from entitled T2S Actors and ex-
17 tracts the needed data. These requests refer to the retrieval of inbound or outbound messages processed by
18 T2S in a time period up to 10 years before the request. The retrieved data are returned to the requesting
19 T2S Actor within the agreed timeframe.

20 **1.5.5 Trouble management**

21 The Trouble Management System (TMS – See section [Operations and Support](#) [▶ 694]) is a tool allowing the
22 T2S Operator and the T2S Actors entitled to have access to it, to punctually track all issues raised on the
23 T2S system as a whole.

24 Every time a T2S Actor contacts the T2S Service Desk via telephone or e-mail, the T2S Operator in charge
25 opens a ticket identified by a number. The latter is the unique reference through which the reporting T2S
26 Actor can afterwards get all the information on the updates occurring until the closure of the ticket.

27 The T2S Service Desk is the entry point for all trouble management instances stemming from the T2S Actors
28 on one side and from the different internal 4CB support levels on the other. Through the querying and re-
29 porting facilities of the TMS itself as well as by using the Statistical Information database, the T2S Operator
30 can get information on individual cases as well as on the overall situation per aggregation parameter (report-
31 ing actor, case category, case type) to ensure a constant control of the flow.

32 **1.5.6 Invoicing management**

33 ~~Without prejudice to the responsibility of the Eurosystem, the T2S Operator can manage the~~
34 ~~T2S invoices through the Billing Common Component (BILL).~~

35 ~~In this context the T2S Operator can initiate the following steps:~~

- ~~1 | **Generation: Basically, the generation of monthly consumption data, invoice data and invoices is executed automatically by the Billing Common Component (BILL). However, the T2S Operator can trigger the adjustment of consumption data, the regeneration of invoice data and the re-generation of invoices manually in exceptional circumstances for the billing period (billing periods can also be smaller than a month, never span over more than a month or overlap each other). Via the automatic and manual generation all data required for information purposes and invoicing are collected.**~~
- ~~2~~
- ~~3~~
- ~~4~~
- ~~5~~
- ~~6~~
- ~~7~~
- ~~8 | **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. In case the CSD/ CB/CB Participant received an invoice before, they receive an invoice cancellation via A2A afterwards.**~~
- ~~9~~
- ~~10~~
- ~~11~~

~~12 The activities related to an invoice creation are displayed in the following table.~~

~~13 **TABLE 51 – T2S OPERATOR ACTIVITIES FOR AN INVOICE CREATION (SPLIT BOOK APPROACH)**~~

| CASE | INITIATION | INITIATOR | POSSIBLE INITIATION TIME | INVOICING PERIOD | T2S OPERATOR ACTIVITY | |
|--------------|--------------------------|-------------------------|--------------------------|---------------------------------|-----------------------|-----------------------|
| | | | | | GENERATION | CANCELLATION POSSIBLE |
| 1 | Automatically | BILL | Monthly | Month/Billing Period | - | X |
| 2 | Manually | T2S Operator | Daily | Month/Billing Period | X | X |

~~15 {Split book approach}~~

16 1.6 Application Processes Description

17 1.6.1 Settlement

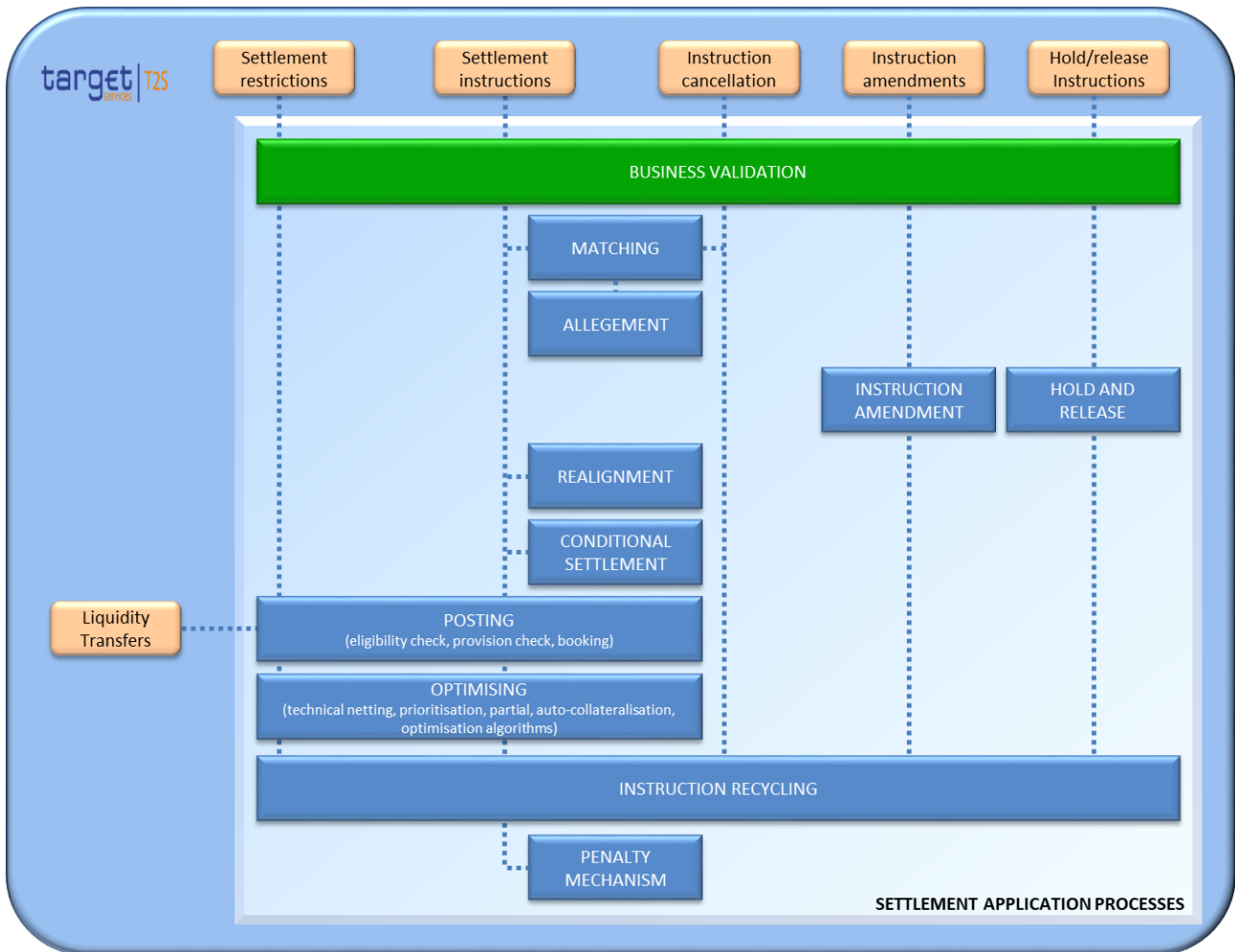
18 1.6.1.1 Business Validation

19 1.6.1.1.1 Concept

20 Business Validation is the process that ensures that the information in a Settlement Instruction, Settlement
 21 Restriction or Maintenance Instruction (Cancellation Instruction, Amendment Instruction or Hold/Release
 22 Instruction) is correct for settlement (in case of Settlement Instruction and Settlement Restriction) or execu-
 23 tion (in case of Maintenance Instructions).

1

DIAGRAM 53 - BUSINESS VALIDATION APPLICATION PROCESS



2

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 Reference 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 Reference Data. Depending on the validation, T2S considers the Reference 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

1 migration ¹⁵², the validations will be only performed at the current business day when the intended settle-
2 ment date is in the past.

3 Duplicate check validation

4 At the moment T2S receives an instruction from a T2S Actor, it checks first that there are no duplicated in-
5 structions with the same combination of T2S Actor 's Instruction Reference (Transaction ID ¹⁵³) and Instruct-
6 ing Party (Instructing Party BIC and Instructing Party Parent BIC). T2S compares the incoming Settlement
7 Instruction or Settlement Restriction with the pending instructions received from the same T2S Actor that
8 are not yet settled or cancelled and with those instructions from the same T2S Actor that have been settled,
9 or cancelled within a certain period of time defined in Reference Data. This duplicate check is not performed
10 on Maintenance Instructions.

11 If there is a duplicated instruction for the same Instructing Party, T2S rejects the last one received in T2S
12 and the T2S Actor receives the respective Status Advice message informing about its rejection with the cor-
13 responding error code.

14 Once no duplicate instruction is found, T2S proceeds with the privilege checks (for exhaustive list of Privileg-
15 es defined in T2S, see section Privilege).

16 Privilege checks as well as the rest of the validations are checked for Settlement Instruction, Settlement
17 Restriction and Maintenance Instruction (Cancellation Instruction, Amendment Instruction or Hold/Release
18 Instruction)

19 Privilege checks validation

20 T2S verifies that the T2S System User (see Section User) has the relevant privileges to send the correspond-
21 ing Settlement Instruction, Settlement Restriction or Maintenance instruction.

22 A T2S System User always belongs to a Party (i.e. CSD, NCB, CSD Participant, T2S Operator). The granting
23 of privileges to T2S System Users is described in section Configuration of privileges.

24 The applicable validations are the following:

25 | For Settlement Instruction and Settlement Restrictions:

- 26 – The T2S System User sending a Settlement Instruction or Settlement Restriction on securities must be
27 authorised to send the Settlement Instruction or Settlement Restriction on securities on a specific Se-
28 curities Account.
- 29 – For Already Matched Settlement Instructions, the T2S System User of a Settlement Instruction must
30 be authorised to send a Settlement Instruction on both the delivering and the receiving Securities Ac-
31 counts.
- 32 – If the Depository (Delivering Depository in case a DELI or Receiving Depository in case of a RECE) is
33 an external CSD, the Securities Account is not in T2S and the T2S System User of a Settlement In-
34 struction must be authorised to send a Settlement Instruction on behalf of that external CSD.

152 Those Settlement Instructions flagged accordingly by means of the Corporate Action Event Identification

153 T2S Actor should not use NONREF as Transaction Id.

-
- 1 – If a Settlement Instruction has the non-modifiable flag activated (i.e. that defines the ability of CSD
2 participants to hold, release, amend or cancel Settlement Instructions), the T2S System User of the
3 Settlement Instruction must be authorised to send a Settlement Instruction with the non-modifiable
4 flag activated.
- 5 – The T2S System User of a Settlement Instruction must be authorised to send a Settlement Instruction
6 using the ISO Transaction Code specified in the instruction.
7 When T2S System User instructs in an already matched Settlement Instruction an ISO transaction
8 code that occurs in pairs ¹⁵⁴, it must be authorised to use both ISO Transaction Codes.
- 9 – The T2S System User of a Settlement Instruction with a Party Hold or a CSD Hold activated must be
10 authorised to perform a Party Hold or a CSD Hold on a specific Securities Account.
- 11 – If the Depository (Delivering Depository in case a DELI or Receiving Depository in case of a RECE) is
12 an external CSD, the T2S System User of a Settlement Instruction with a Party Hold activated must be
13 authorised to send a Settlement Instruction with Party Hold on behalf of that external CSD.
- 14 – If the Depository (Delivering Depository in case a DELI or Receiving Depository in case of a RECE) is
15 an external CSD, the T2S System User of a Settlement Instruction with a CSD Hold activated must be
16 authorised to send a Settlement Instruction with CSD Hold on behalf of the parent CSD of that exter-
17 nal CSD.
- 18 – The T2S System User of a Settlement Restriction on securities that tries to unblock a CoSD securities
19 blocking must be authorised to send a Settlement Restriction on securities to unblock a CoSD securi-
20 ties blocking on behalf of the relevant CSD in T2S (i.e. CSD where the securities are blocked).
- 21 – The T2S System User of a Settlement Restriction on cash must be authorised to send a Settlement
22 Restriction on Cash on a specific T2S Dedicated Cash Account.
- 23 – The T2S System User of a Settlement Restriction on cash that tries to unblock a CoSD cash blocking
24 must be authorised to send a Settlement Restriction on cash to unblock a CoSD cash blocking on be-
25 half of the relevant CSD in T2S (i.e. CSD of the debiting Settlement Instruction on whose T2S Dedi-
26 cated Cash Account the cash is blocked).
- 27 – In case a Settlement Instruction, a Settlement Restriction on securities or a Settlement Restriction on
28 cash intends to link to another instruction or pool, the T2S System User of the Settlement Instruction
29 must be authorised to link to an instruction/pool belonging to a specific party.
- 30 – If the T2S System User of a Settlement Instruction or Settlement Restriction does not belong to the
31 Instructing Party, then the T2S System User must be authorised to use this Instructing Party (i.e. to
32 instruct on behalf of the Instructing Party).
- 33 | For Maintenance Instructions T2S checks the following privileges once confirmed that the referenced in-
34 struction exist:
- 35 – The T2S System User of a Hold/Release Instruction that intends to perform a Party Hold or a CSD
36 Hold must be authorised to perform a Party Hold or CSD Hold on a specific Securities Account.

154 The possible pairs of ISO transaction codes, in both directions, are the following: COLI / COLO; SECL / SECB; SBBK / BSBK; REPU / RVPO; TRPO / TRVO;

-
- 1 – The T2S System User of a Hold/Release Instruction that intends to release or partially release a Party
2 Hold, or to release a CSD Hold or CSD Validation Hold must be authorised to release a Party Hold,
3 CSD Hold or CSD Validation Hold on a specific Securities Account.
- 4 – If the Depository (Delivering Depository in case a DELI or Receiving Depository in case of a RECE) is
5 an external CSD, the T2S System User of a Hold/Release Instruction that intends to perform a Party
6 Hold, release or partially release a Party Hold must be authorised to perform a Party Hold or release a
7 Party Hold on behalf of that external CSD.
- 8 – If the Depository (Delivering Depository in case a DELI or Receiving Depository in case of a RECE) is
9 an external CSD, the T2S System User of a Hold/Release Instruction that intends to perform a CSD
10 Hold or release a CSD Hold or CSD Validation Hold must be authorised to perform a CSD Hold or re-
11 lease a CSD Hold or CSD Validation Hold on behalf of the parent CSD of that external CSD.
- 12 – The T2S System User of a Hold/Release Instruction that intends to release a CoSD Rule must be au-
13 thorised to release a CoSD Rule on behalf of the Administering Party of the rule.
- 14 – The T2S System User of an Amendment Instruction that intends to amend Process Indicators of a Set-
15 tlement Instruction or a Settlement Restriction on Securities must be authorised to amend Process In-
16 dicators of a Settlement Instruction or Settlement Restriction on Securities on a specific Securities Ac-
17 count.
- 18 – If the Depository (Delivering Depository in case a DELI or Receiving Depository in case of a RECE) is
19 an external CSD, the T2S System User of an Amendment Instruction that intends to amend Process
20 Indicators of a Settlement Instruction must be authorised to amend Process Indicators of a Settlement
21 Instruction on behalf of that external CSD or on behalf of the parent CSD of that external CSD.
- 22 – The T2S System User of a Cancellation Instruction that intends to cancel a Settlement Instruction or
23 Settlement Restriction on Securities must be authorised to cancel a Settlement Instruction or Settle-
24 ment Restriction on Securities on a specific Securities Account.
- 25 – If the Depository (Delivering Depository in case a DELI or Receiving Depository in case of a RECE) is
26 an external CSD, the T2S System User of a Cancellation Instruction that intends to cancel a Settle-
27 ment Instruction must be authorised to cancel a Settlement Instruction on behalf of that external CSD
28 or on behalf of the parent CSD of that external CSD.
- 29 – The T2S System User of a Cancellation Instruction that intends to cancel a Settlement Instruction
30 identified as CoSD must be authorised to cancel a CoSD Settlement Instruction on behalf of the Ad-
31 ministering Party identified as the Instructing Party of the cancellation.
- 32 – The T2S System User of a maintenance instruction that intends to amend/cancel/hold/release or par-
33 tially release a Settlement Instruction identified as a non-modifiable instruction must be authorised to
34 amend non-modifiable Instructions on behalf of the Instructing Party of the Underlying Settlement In-
35 struction.
- 36 – The T2S System User of an Amendment Instruction that intends to amend Process Indicators of a Set-
37 tlement Restriction on cash (see section [Instruction Amendment](#) [▶ 273]) must be authorised to
38 amend Process Indicators of a Settlement Restriction on cash on a specific T2S Dedicated Cash Ac-
39 count.

- 1 – The T2S System User of a Cancellation Instruction that intends to cancel a Settlement Restriction on
2 cash must be authorised to cancel a Settlement Restriction on cash on a specific T2S Dedicated Cash
3 Account.
- 4 – The T2S System User of an AmendmentInstruction that intends to link a Settlement Instruction, a Set-
5 tlement Restriction on securities or a Settlement Restriction on cash to another instruction or pool
6 must be authorised to link to an instruction/pool belonging to a specific party.
- 7 – If the T2S System User of a Maintenance Instruction does not belong to the Instructing Party, then
8 the T2S System User must be authorised to use this Instructing Party (i.e. to instruct on behalf of the
9 Instructing Party).

10 Instructing Party validation

11 The Instructing Party is the originator of the message which is the party who owns the T2S Actor Instruction
12 reference (Transaction ID). It is identified as a couple of BICs (Instructing Party BIC and Instructing Party
13 Parent BIC) in the block "From" in the Business Application Header of the message.

14 T2S performs the following validations over the Instructing Party,

- 15 | The Instructing Party exists and is active in T2S for the later date between the Intended Settlement Date
16 and the current Business Day.
- 17 | The Instructing Party is active on the Intended Settlement Date and additionally on the current Business
18 Day if the Intended Settlement Date is in the past.
- 19 | The CSD of the Instructing Party of a Settlement Restriction on securities must be the same as the CSD
20 of the Securities Account.
- 21 | The CSD of the Instructing Party of an Unmatched Settlement Instruction must be the same as the CSD
22 of the Securities Account (i.e. the Delivering Securities Account in a Delivering Settlement Instruction or
23 the Receiving Securities Account in a Receiving Settlement Instruction).
- 24 | The CSD of the Instructing Party of an Settlement Instruction sent as already matched to T2S must be
25 the same as the CSD of the Securities Account. for the instructed leg (i.e. the Delivering Securities Ac-
26 count in an already matched sent as DELI or the Receiving Securities Account in an already matched
27 sent as RECE).
- 28 | The CSD of the Instructing Party of an Settlement Instruction sent as already matched to T2S can be
29 different than the CSD of the Securities Account of the counterparty (i.e. the Delivering Securities Ac-
30 count in an already matched sent as RECE or the Receiving Securities Account in an already matched
31 sent as DELI). This allows T2S Actors to send already matched intra-CSD and cross-CSD Settlement In-
32 structions.
- 33 | The CB of the Instructing Party in a Settlement Restriction on cash must be the same as the CB of the
34 T2S Dedicated Cash Account.
- 35 | It is worth mentioning that if the Depository of a Settlement Instruction (Delivering Depository or Receiv-
36 ing Depository) is an external CSD, the Securities Account is not in T2S and the CSD of the Instructing
37 Party is considered as the CSD parent of that external CSD (i.e. acting as the CSD of the related Securi-
38 ties Account in T2S internal settlement scenarios).

1 In case the Settlement Instruction, Settlement Restriction or Maintenance instruction passes all the relevant
2 validations of the Instructing Party, T2S continues with the rest of the business validation process.

3 The validation process checks the existence and consistency of the mandatory fields in the different instruc-
4 tions received in T2S. Among these validations T2S checks that the counterparty included in the Settlement
5 Instruction exist in T2S (i.e. if the Delivering/Receiving Depository specified in a Settlement Instruction is an
6 internal CSD, the T2S Delivering/Receiving Party specified must exist in T2S). When a BIC8 is specified in
7 any of the fields used in the business validation process (i.e. Instructing Party BIC, Instructing Party Parent
8 BIC, Delivering or Receiving Depository BIC, Delivering or Receiving CSD Participant BIC, Client of the Deliv-
9 ering or Receiving CSD Participant BIC, the Account Owner BIC and the linked instruction 's Reference Own-
10 er BIC) T2S adds "XXX" to transform it in a BIC11 (i.e. BIC8+"XXX") which will be used for its validation and
11 further processing of the instruction. Depending on the type of instruction (See section [Instruction Types](#)
12 [▶ 85]) T2S applies different checks listed in the table below and detailed in the following explanatory text.

13 **TABLE 52 - VALIDATION CHECKS PER TYPE OF INSTRUCTION**
14

| VALIDATION CHECK | SETTLEMENT INSTRUCTION | | SETTLEMENT RE- STRICTION | | AMENDMENT INSTRUC- TION | CANCELLATION INSTRUCTION | HOLD/ RELEASE INSTRUCTION |
|--|---|--------------------------------|-----------------------------|------------|-------------------------------|-----------------------------|------------------------------|
| | DVP/DWP/RV P/RWP ¹⁵⁵ PFOD ¹⁵⁶ | FOP: DFP/RFP ¹⁵⁷ | CASH | SECURITIES | | | |
| ISIN Code Validation | X | X | | X | | | |
| Intended Settlement Date Valida- tion | X | X | X | X | | | |
| Settlement Quantity Validation | X | X | | X | | | |
| T2S dedicated cash account Validation | X | | X | | | | |
| Insolvency | X | X | | | | | |

155 DVP: Delivering versus Payment; DWP: Delivering with Payment; RVP: Receiving versus Payment; RWP: Receiving with Payment

156 PFOD: Payment Free of Delivery

157 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/RV P/RWP ¹⁵⁵ PFOD ¹⁵⁶ | FOP: DFP/RFP ¹⁵⁷ | CASH | SECURITIES | | | |
| Restriction Type Validation | | | | | | | |
| Linked Instruction Validation | X | X | X | X | X | | |
| Reference to Settlement Restriction Validation | X | X | X | X | | | |
| Restriction Type Validation | X | X | X | X | | | |
| 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 | | | |

| VALIDATION CHECK | SETTLEMENT INSTRUCTION | | SETTLEMENT RESTRICTION | | AMENDMENT INSTRUCTION | CANCELLATION INSTRUCTION | HOLD/ RELEASE INSTRUCTION |
|------------------|---|-----------------------------|------------------------|------------|-----------------------|--------------------------|---------------------------|
| | DVP/DWP/RV P/RWP ¹⁵⁵ PFOD ¹⁵⁶ | FOP: DFP/RFP ¹⁵⁷ | CASH | SECURITIES | | | |
| Validation | | | | | | | |

1 The following paragraphs provide details on the validation checks mentioned in the table above:


2 I : T2S verifies the following:


- 3 – The ISIN Code of an instruction is eligible for settlement in the corresponding CSD at the Intended
4 Settlement Date (and additionally to the current Business Day when it is on the past).
- 5 – The CSD of the T2S Party and the CSD of the Counterpart of a Settlement Instruction allow settlement
6 with each other in the Eligible Counterpart CSDs in Reference Data (See section [Configuration of eligi-
7 ble counterparts CSDs \[77\]](#)). In case one or both of the counterparts CSD does not allow settlement
8 with the other, T2S rejects the instruction.
- 9 – When the Securities Account specified in a Settlement Instruction is an Issuance Account, the ISIN
10 Code must be eligible for settlement in this account on the Intended Settlement Date, and additionally
11 on the current Business Day if the Intended Settlement Date is in the past. For this purpose, this
12 check verifies that the CSD of the account is defined as issuer CSD of the security in the Securities
13 CSD link. Also, in case the relevant Securities CSD link (the one defining the CSD of the account as is-
14 suer CSD of the security) specifies one or more Issuance Accounts, then the Securities Account in-
15 cluded in the Settlement Instruction must be one of them. In case the relevant Securities CSD link
16 does not specify any Issuance Account, the latter check is not performed.
- 17 – When the Instructing Party is not the Technical Issuer CSD or the Issuer CSD of the ISIN Code speci-
18 fied in a Settlement Restriction on securities, the Intended Settlement Date of a Settlement Instruc-
19 tion or of a Settlement Restriction on securities should be equal to or later than the Issue Date.
- 20 – When the Instructing Party is not the Technical Issuer CSD or the Issuer CSD of the ISIN Code speci-
21 fied in a Settlement Instruction, or the Settlement Instruction is a cross-CSD sent as already matched
22 to T2S, the Intended Settlement Date of a Settlement Instruction or of a Settlement Restriction on se-
23 curities should be equal to or later than the Issue Date.
- 24 – When the Instructing Party is not the Investor CSD, the Technical Issuer CSD or the Issuer CSD of the
25 ISIN Code specified in a Settlement Restriction on securities, the Intended Settlement Date should be
26 earlier than the Maturity Date of the Security **plus the transformation detection period.**{CR-757}
- 27 – When the Instructing Party is not the Investor CSD, the Technical Issuer CSD or the Issuer CSD of the
28 ISIN Code specified in a Settlement Instruction or the Settlement Instruction is a cross-CSD sent as al-
29 ready matched to T2S, the Intended Settlement Date should be earlier than the Maturity date of the
30 Security plus the transformation detection period, as example below:

1 **EXAMPLE 63 - ISIN CODE VALIDATION, ISD CHECK**

2

| | INSTRUCTING PARTY | ISSUE DATE | ISIN CODE | INTENDED SETTLEMENT DATE | RULE | RESULT |
|---------------------------------|-------------------|------------|--------------|--------------------------|------------------|---------------------------------------|
| Settlement Instruction 1 | Party A | 01/01/2015 | DE000A0HCJH5 | 19/07/2015 | ISD \geq ID | Intended Settlement date > Issue Date |
| Settlement Instruction 2 | Party B | 12/11/2013 | AT0000109004 | 11/11/2013 | ISD \geq ID | Intended Settlement date < Issue Date |
| Settlement Instruction 3 | CSD Issuer | 12/11/2013 | AT0000109004 | 11/11/2013 | ISD \geq or<ID | Intended Settlement date < Issue Date |

 Data included in the Settlement Instruction


 Data stored in Static Data


3

4 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 \geq or<MD | Intended Settlement date > Maturity Date |
| 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

5

6 | The Current Business Day can be earlier than the Issue Date of the ISIN Code specified in a Settlement
7 | Instruction or Settlement Restriction on securities.



8 | When the Instructing Party is not the Investor CSD, the Technical Issuer CSD or the issuer CSD of the
9 | ISIN Code specified in the Settlement Restriction on securities, the current Business Day should be earli-
10 | er than the Maturity date of the Security **plus the transformation detection period**. {CR-757}

1 | When the Instruction Party is not the Investor CSD, the Technical Issuer CSD or the Issuer CSD of the
 2 | ISIN Code specified in the Settlement Instruction or the Settlement Instruction is a cross-CSD sent as al-
 3 | ready matched to T2S, the current Business Day should be earlier than the Maturity date of the security
 4 | plus the transformation detection period, as example below:

5 | **EXAMPLE 64 - ISIN CODE VALIDATION RESPECT CURRENT BUSINESS DAY**

6 | **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 | Current Business day ≥ Maturity Date + TDP |
| Settlement Instruction 9 | Tec Issuer CSD | DM0000109004 | 20/12/2015 | 20 T2S opening days | CBD < or ≥ MD | Current Business day ≥ Maturity Date |

 Data included in the Settlement Instruction
 Data stored in Static Data

7 |

8 | **I Intended Settlement Date Validation:** T2S validates if the Intended Settlement Date is a T2S Settlement
 9 | Day and:

10 | – The Intended Settlement Date is equal to or later than the Trade Date ¹⁵⁸ of a Settlement Instruction
 11 | and the Creation Date of a Settlement Restriction.

12 | – When the Intended Settlement Date is in the past or in the future, T2S checks that it does not exceed
 13 | the predefined time frame for postdated or future dated instructions.

14 | – The Intended Settlement Date of a Settlement Instruction free of payment or of a Settlement Re-
 15 | striction on securities is a Business Day in T2S.

16 | – The Intended Settlement Date of a Settlement Instruction against payment or of a Settlement Re-
 17 | striction on cash is a T2S settlement Day for the Settlement Currency of the Settlement Instruction
 18 | against payment or of the Settlement Restriction on cash.

158 Trade Date and Creation Date are validated as Business Dates for ISO-8601:2019 during the schema validation

- 1 | I Settlement Quantity Validation: Either the Settlement Quantity or the Settlement Amount is greater than
2 | zero and:
- 3 | – The Settlement Type (Unit or Nominal) stated in the Settlement Quantity of a Settlement Instruction
4 | or of a Settlement Restriction on Securities must be the same as the Settlement Type specified in T2S
5 | Reference Data for the ISIN Code of the Instruction or of the Restriction.
 - 6 | – The Settlement Quantity of a Settlement Instruction with a settlement quantity greater than zero or of
7 | a Settlement Restriction on securities is equal or greater than the Minimum Settlement Unit specified
8 | in Reference Data for the security. There are two exceptions for which the Minimum Settlement Unit
9 | does not apply:
 - 10 | 1. Settlement Instructions or Settlement Restrictions related to Corporate
11 | Actions ¹⁵⁹ (i.e. Settlement Instructions with ISO Transaction type code "CORP" or Settlement Re-
12 | strictions with the field "Corp Action Event ID" filled);
 - 13 | 2. Settlement Instructions related to Market Claims and Transformations ¹⁶⁰ (i.e. Settlement Instruc-
14 | tions with ISO Transaction type code "CLAI" or Settlement Instructions with Settlement Transaction
15 | Condition code "TRAN");
 - 16 | – The Settlement Quantity of a Settlement Instruction with a settlement quantity greater than zero or of
17 | a Settlement Restriction on securities is a multiple unit of the Settlement Unit Multiple or a Deviating
18 | Settlement Unit for the corresponding ISIN Code. There are the hereunder exceptions for which the
19 | Settlement Unit Multiple does not apply:
 - 20 | 1. Settlement Instructions or Settlement Restrictions related to "Corporate Actions" ¹⁶¹ (i.e. Settlement
21 | Instructions with ISO Transaction type code "CORP" or Settlement Restrictions with the field "Corp
22 | Action Event ID" filled);
 - 23 | 2. Settlement Instructions related to "Market Claims" or "Transformation" ¹⁶² (i.e. Settlement Instruc-
24 | tions with ISO Transaction type code "CLAI" or Settlement Instructions with Settlement Transaction
25 | Condition code "TRAN");
- 26 | In addition, a check ensures that non-related Corporate Actions", "Market Claims" or "Transformation"
27 | Instructions containing a multiple settlement quantity have the correct number of decimals. In order
28 | to achieve the same result for all instructions, Settlement Instructions and Settlement Restrictions ei-
29 | ther containing a deviating settlement unit or related to "Corporate Actions", "Market Claims" or
30 | "Transformation", are also checked against the decimals of the Settlement Unit Multiple.

159 Including T2S internally generated instructions created as a consequence of a CORP instruction, i.e. realignment instructions and CoSD generated intra-position movements.

160 Including T2S internally generated instructions created as a consequence of a CLAI or TRAN instruction, i.e. realignment instructions and CoSD generated intra-position movements.

161 Including T2S internally generated instructions created as a consequence of a CORP instruction, i.e. realignment instructions and CoSD generated intra-position movements.

162 Including T2S internally generated instructions created as a consequence of a CLAI or TRAN instruction, i.e. realignment instructions and CoSD generated intra-position movements.

1 The Deviating Settlement unit has to be always equal or higher than the Minimum Settlement Unit, see ex-
2 ample below:

3 **EXAMPLE 65 - SETTLEMENT QUANTITY VALIDATION**

4 Every security has a multiple settlement quantity or nominal. A multiple of that defines the standard lot sizes
5 eligible for settlement on condition of being equal or greater than the minimum settlement unit. However,
6 securities exist that have several odd lot sizes outside of the multiple that can settle. Therefore, T2S stores
7 deviating settlement units for a security that T2S allows for settlement. There shall be no limit for the num-
8 ber of deviating settlement units that T2S stores in Reference Data for a security.



9 For the Securities ES031710400 and PTCGDPOM00 these are the values stored in reference data:

| SECURITY | MINIMUM | MULTIPLE | DEVIATING |
|-------------|---------|----------|----------------|
| ES031710400 | 10.000 | 5.000 | 14.000; 23.000 |
| PTCGDPOM00 | 3.000 | 5.000 | 4.000; 102.000 |

10

11 For a given Settlement Instruction or Settlement Restriction these are the different possible results taking
12 the details of the above Securities (ES031710400 and PTCGDPOM00):

| 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

13

14 | In addition the following check is done during the revalidation process for Settlement Quantity Valida-
15 tion:

- 16 – In case of a partially settled Settlement Instruction with a settlement quantity greater than zero or of
17 a Settlement Restriction on securities, the remaining Settlement Quantity must be a multiple unit of
18 the Settlement Unit Multiple or a Deviating Settlement Unit. There are two exceptions for which the
19 Settlement Unit Multiple does not apply for partially settled instructions:

- 1 1. Settlement Instructions or Settlement Restrictions related to "Corporate Actions" ¹⁶³
- 2 2. Settlement Instructions related to "Market Claims" or "Transformation" ¹⁶⁴
- 3 | T2S Dedicated Cash Account Validation: T2S verifies for the credited or debited T2S dedicated cash ac-
4 count specified in an Unmatched Settlement Instruction that:
- 5 – The Currency of a Settlement Instruction against payment or in a Settlement Restriction on cash must
6 be the same as the Currency of the debited or credited T2S Dedicated Cash Account (both if it is an
7 already matched Settlement Instruction)
- 8 – The T2S Party of a Settlement Restriction on cash is the Account Owner of the specified T2S Dedicat-
9 ed Cash Account in the instruction.
- 10 – If the T2S Dedicated Cash Account is not specified in a Settlement Instruction against payment, a de-
11 fault T2S Dedicated Cash Account for the Currency has been defined in the Reference Data by the
12 T2S Actor; in such case, the default T2S Dedicated Cash Account is derived in Reference data with the
13 Securities Account stated in the Settlement Instruction ¹⁶⁵.
- 14 – In case of an already matched Settlement Instruction, T2S validates both T2S Dedicated Cash ac-
15 counts.
- 16 – The T2S Dedicated Cash Account specified in a Settlement Instruction against payment is related to
17 the Securities Account specified in the instruction ¹⁶⁶.
- 18 – The T2S Dedicated Cash Account specified in a Settlement Instruction against payment or in a Settle-
19 ment Restriction on cash exists in T2S. T2S checks that the Intended Settlement Date is between the
20 Opening and Closing date of the Dedicated Cash Account. In case the Intended Settlement Date is in
21 the past T2S additionally checks that the Closing date is equal or later than the current Business Day,
22 see example below:

23 **EXAMPLE 66 - T2S DEDICATED CASH ACCOUNT VALIDATION**

24 Given two Settlement Instructions with Intended Settlement Date in the past respect the current Business
25 Day, T2S accepts the Settlement Instructions if the T2S Dedicated Cash Account is opened on the Intended
26 Settlement Date and also on the current business day:

- 27 | Current Business Day 30/06/2026

163 Including T2S internally generated instructions created as a consequence of a CORP instruction, i.e. realignment instructions and CoSD generated intra-position movements.

164 Including T2S internally generated instructions created as a consequence of a CLAI or TRAN instruction, i.e. realignment instructions and CoSD generated intra-position movements.

165 In case the relevant Depository is an External CSD, the checks on the default T2S Dedicated Cash Account are performed at settlement level (see Settlement of the cash side for external-CSD settlements in Realignment process [\[section 1.6.1.10.3\]](#) [▶ 369]).

166 In case the relevant Depository is an External CSD, this check on the T2S Dedicated Cash Account is performed at settlement level (see Settlement of the cash side for external-CSD settlements in Realignment process [\[section 1.6.1.10.3\]](#) [▶ 369]).

| | 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 | ✓ |

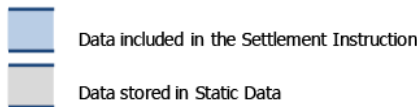
1

2 Given two Settlement Instructions with Intended Settlement Date in the future respect the current Business
3 Day, T2S accepts the Settlement Instructions if the T2S Dedicated Cash Account is open on the Intended
4 Settlement Date:

5 | 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 | ✗ |

6



7 | Insolvency Restriction Type validation: In case of an insolvency of a T2S Actor, upon the activation of
8 the "under insolvency situation" general configuration parameter by the T2S Operator, T2S verifies the
9 following:

- 10 – The Securities Account specified in a Settlement Instruction delivering securities must not have any
11 active "Insolvency" Restriction type assigned. In case the Securities Account has been flagged through
12 a Restriction Type as insolvent, T2S rejects the Settlement Instruction.
- 13 – The T2S Dedicated Cash Account specified in a Settlement Instruction debiting cash must not have
14 any active "Insolvency" Restriction type assigned. In case the T2S Dedicated Cash Account has been
15 flagged through a Restriction Type as insolvent, T2S rejects the Settlement Instruction.
16 If the T2S Dedicated Cash Account is not specified by the user in the Settlement Instruction, the "In-
17 solvency restriction type" is checked for the default T2S Dedicated Cash Account derived from the Se-
18 curities Account ¹⁶⁷ of the Settlement Instruction.
- 19 – In case of Settlement Instructions mandated by the Insolvency Liquidator, in order to bypass the re-
20 jection, the Instructing Party of the Settlement Instruction must be the CSD where the Securities Ac-
21 count is held and the Settlement Instruction must include the code word "LIQR" as the first four char-
22 acters of the common trade matching reference of the Settlement Instruction. This means that cross
23 CSD Settlement Instructions sent as already matched to T2S will never bypass the rejection (conse-

167 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)

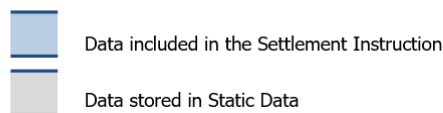
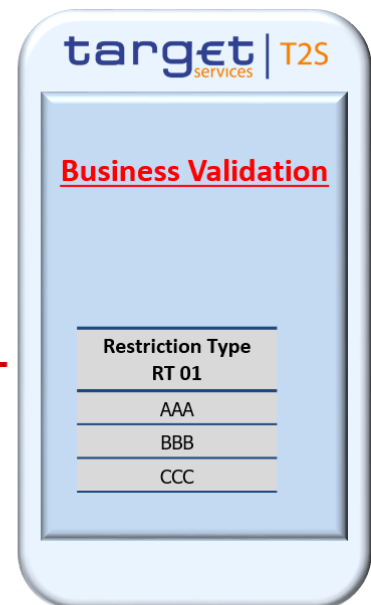
- 1 frequently, the cross CSD Settlement Instructions shall be sent unmatched to T2S by the Insolvency Liq-
2 uidator).
- 3 – This check is not performed at revalidation level for Settlement Instructions already in the system.
4 Upon the activation of the "Under Insolvency Situation" system parameter, only new incoming Settle-
5 ment Instructions are checked.
- 6 | Linked Instruction Validation: In case the T2S Actor includes links in its instructions, T2S checks that
7 they are valid and consistent. The process of Linking Instructions is described in section [Linked Instruc-](#)
8 [tions](#) [▶ 416].
- 9 | Reference to Settlement Restriction Validation: The Restriction Reference is the unique identification as-
10 signed by T2S when a Blocking (including CoSD Blocking) or Reservation detailed cash/securities re-
11 striction is set up in a cash/securities account. T2S verifies that the Restriction Reference specified in a
12 Settlement Instruction or Settlement Restriction exists in T2S and:
- 13 – If a Settlement Instruction or Settlement Restriction specifies a Restriction Reference, the account as-
14 sociated with the Restriction Reference must be the same than the account specified in the Instruction
15 (securities or cash account). In case the T2S Dedicated Cash Account is not present in the Settlement
16 Instruction, the Restriction Reference must be the same than in the default T2S dedicated Cash Ac-
17 count.
- 18 – The Restriction Reference specified in a Settlement Restriction on securities must apply to securities.
- 19 – If a Settlement Instruction or Settlement Restriction on securities specifies a Restriction Reference on
20 securities, the security associated with the Restriction Reference must be the same than the security
21 specified in the Instruction
- 22 – A Settlement Restriction on securities that aims to increase or decrease a blocked or reserved securi-
23 ties position must include a Restriction Reference related to securities.
- 24 – If a Settlement Instruction specifies a Restriction Reference related to securities, the Settlement In-
25 struction must be delivering securities, the Restriction Reference has to be related to a blocked or re-
26 served securities position.
- 27 – A Settlement Instruction Free of Delivery cannot make use of a restricted securities position.
- 28 – When creating an "Earmarking" position through a Settlement Instruction, no Restriction Reference
29 related to securities must be included.
- 30 – The Restriction Reference specified in a Settlement Restriction on cash must apply on cash.
- 31 – A Settlement Restriction on cash that aims to increase or decrease a blocked or reserved cash balance
32 must include a Restriction Reference related to cash.
- 33 – If a Settlement Instruction with a Settlement Amount greater than zero, the Restriction Reference
34 must be related to a "blocked" or "reserved" cash balance.
- 35 – If a Settlement Instruction specifies a Restriction Reference related to cash, the Settlement Instruction
36 must be debiting cash as the Settlement Amount should be greater than zero.
- 37 – A Settlement Instruction Free of Payment cannot make use of a Restricted cash balance.

- 1 – If a Settlement Restriction specifies a Restriction Reference, one of the Restriction types either the
2 balance from or balance to must relate to the same processing type than the Restriction Reference.
- 3 – If a Settlement Instruction specifies a Restriction type related to, either blocking or reservation (Set-
4 tlement Instructions using a position without the ability to complement), there must be a Restriction
5 Reference included in the Settlement Instruction applying on the same processing type than the Re-
6 striction Type (see section [Securities Blocking/Reservation/Earmarking](#) [▶ 460]).
- 7 | Restriction Type Validation: This check ensures that the Restriction type(s) exists in T2S, and is valid for
8 the Intended Settlement Date according to Reference data, or additionally on the current business day if
9 the Intended Settlement Date is in the past:
 - 10 – The Restriction Types specified in a Settlement Restriction (Balance From and Balance To) cannot be
11 the same.
 - 12 – The Restriction Types specified in a Settlement Restriction on securities (both, Balance From and Bal-
13 ance To) or in a Settlement Instruction (in the Securities Sub Balance Type) are configured in Refer-
14 ence Data by the T2S Operator or by the CSD of the Securities Account stated in the instruction.
 - 15 – The Restriction type specified in a Settlement Restriction on Securities must be applicable on Securi-
16 ties Position.
 - 17 – The Restriction Types specified in a Settlement Restriction on securities cannot belong to the same
18 processing type except in the case of a transfer between two earmarked positions.
 - 19 – A Settlement Restriction on securities must specify a Restriction type either as “Deliverable”, “Ear-
20 marking” or “Earmarking for Auto-Collateralisation”.
 - 21 – A Settlement Restriction on Securities aimed to set up a restricted position must have the Balance
22 From as “Deliverable” “Earmarking” or “Earmarking for auto-collateralisation”.
 - 23 – When the Restriction Types in a Settlement Restriction on securities (both, the specified in the Bal-
24 ance From and the specified in the Balance To) are different from “blocking” or “reservation”, no Re-
25 striction Reference must be specified.
 - 26 – If a Settlement Instruction specifies a Restriction Type in the Securities Sub Balance Type, the Settle-
27 ment Instruction must be delivering securities (except when creating an Earmarking position) and the
28 Restriction Type must be applicable on securities position in T2S.
 - 29 – If the Restriction type specified in the Securities Sub Balance Type of a Settlement Instruction is
30 “Blocking” or “Reservation”, the Restriction Reference must also be specified.
 - 31 – The Restriction Types specified in a Settlement Restriction on cash (both, Balance From and Balance
32 To) or in a Settlement Instruction (in the Cash Sub Balance Type) are configured in Reference Data by
33 the T2S Operator or by the NCB of the T2S Dedicated Cash Account stated in the instruction (or the
34 one by default in case of Settlement Instructions not specifying the account).
 - 35 – The Restriction type specified in a Settlement Restriction on cash must be applicable on Cash Balance.
 - 36 – The Restriction Types specified in a Settlement Restriction on cash cannot belong to the same pro-
37 cessing type.

- 1 – 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”.
- 2
- 3
- 4 – 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.
- 5
- 6 – 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 autocollateralisation” position.
- 7
- 8
- 9

EXAMPLE 67 - REFERENCE TO SETTLEMENT RESTRICTION VALIDATION

| | RESTRICTION REFERENCE | RESTRICTION TYPE | |
|--------------------------|-----------------------|------------------|---|
| Settlement Instruction 1 | ABC | RT01 | ✘ |
| Settlement Instruction 2 | BBB | RT01 | ✔ |



11
12 T2S verifies if the Restriction Reference specified in the Settlement Instruction exist in Reference Data for
13 the relevant Reference Type:

14 Settlement Instruction 1: ABC does not exist in the Restriction Type “RT01” in Reference Data, so the in-
15 struction is rejected.

16 Settlement Instruction 2: BBB does exist in the Restriction Type “RT01” in Reference Data, so T2S keeps
17 validating the instruction.

18 | Securities Account Validation ¹⁶⁸: T2S verifies that the Securities Account included in a Settlement In-
19 struction or in a Settlement Restriction on securities exists in T2S and is open on the Intended Settle-
20 ment Date. In case the Securities Account of the counterparty is also included in a Settlement Instruc-

168 Checks applying on the Securities Account are not performed when the relevant Depository is an External CSD

tion, 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.
- 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.

I 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.

I Currency Validation: T2S checks that the Currency specified in the Instruction is a valid currency in T2S¹⁶⁹ 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 Reference Data for the Currency.
- In case the Settlement Quantity is zero the Settlement Amount must be greater than zero.

I 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 Mainte-

¹⁶⁹ 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 4217:2015.

- 1 nance Instruction (Instructing Party BIC and Instructing Party Parent BIC in the block "From" in the
2 Business Application Header of the Maintenance Instruction).
- 3 – The Securities Account indicated in an Amendment, Cancellation or Hold/Release Instruction is the
4 same than the Securities Account indicated in the referenced Settlement Instruction or Settlement Re-
5 striction on securities (only Amendment and Cancellation).
- 6 – The Dedicated Cash Account indicated in an Amendment, or Cancellation Instruction is the same than
7 the Dedicated Cash Account indicated in the referenced Settlement Restriction on cash.
- 8 – The derived Security from the ISIN Code indicated in an Amendment, Cancellation or Hold/Release In-
9 struction is the same as the derived Security from the ISIN Code indicated in the referenced Settle-
10 ment Instruction or Settlement Restriction on securities (only Amendment and Cancellation).
- 11 – The Settlement Quantity indicated in an Amendment, Cancellation or Hold/Release Instruction is the
12 same than the Settlement Quantity indicated in the referenced Settlement Instruction or Settlement
13 Restriction on securities (only Amendment and Cancellation). When partially releasing a Settlement
14 Instruction the Settlement Quantity must be lower than the Settlement Quantity indicated in the ref-
15 erenced Settlement Instruction.
- 16 – The Intended Settlement Date indicated in a Cancellation Instruction must be the same as the Intend-
17 ed Settlement Date stated in the referenced Settlement Instruction or Settlement Restriction.
- 18 – When a Cancellation Instruction refers to a T2S generated Settlement Instruction or T2S generated
19 Settlement Restriction, the Cancellation Instruction is rejected unless the T2S generated Settlement
20 Instruction is a recycled Reimbursement client-collateralisation Settlement Instruction.
- 21 – If present, the Settlement Amount indicated in an Amendment Instruction, Hold/Release Instruction or
22 in a Cancellation Instruction must be the same as the Settlement Amount stated in the referenced
23 Settlement Restriction on cash.
- 24 – When an Amendment Instruction or a Hold/Release Instruction refers to a T2S generated Settlement
25 Instruction or T2S generated Settlement Restriction, the Amendment Instruction or a Hold/Release
26 Instruction is rejected unless it is a Release Instruction and the T2S generated Settlement Instruction
27 is a Reimbursement Instruction or a CoSD Release Instruction and the T2S generated Settlement In-
28 struction has its CoSD Hold Status Set to "Yes".
- 29 – When a Hold/Release Instruction tries to Hold/Release a Settlement Restriction, the Hold/Release In-
30 struction is rejected.
- 31 – The CoSD Release Instruction must refer to a CoSD rule.
- 32 – The referenced Settlement Instruction referred by a CoSD Release Instruction or CoSD Cancellation
33 Instruction must be a CoSD Settlement Instruction.
- 34 – The CoSD Rule reference specified in a CoSD Release Instruction must exist in T2S for the Settlement
35 Instruction stated in the Release Instruction.
- 36 – The Instructing Party of a CoSD Release Instruction must be the Administering Party of the CoSD Rule
37 specified in the Condition Modification message.

- 1 – The Instructing Party of a CoSD Cancellation Instruction must be an Administering Party of at least
2 one of the CoSD Rules associated to the underlying Settlement Instruction.
- 3 – CoSD Release and CoSD Cancellation instructions must not specify the T2S Actor Instruction Refer-
4 ence of the underlying Settlement Instruction, only the T2S Instruction Reference must be used
- 5 | Condition Modification Validation: T2S checks that the Condition Modification Instruction (Amendment
6 Instruction and Hold/Release Instruction) is valid for T2S. More specifically, T2S checks that:
- 7 – Each Amendment Instruction and Hold/Release Instruction only includes one single modification.
8 When the referenced instruction was received in T2S as an already matched instruction, the modifica-
9 tion can be done on both legs through one single Condition Modification Instruction.
- 10 – The Amendment Instruction does not modify the Partial Settlement indicator of a Settlement Re-
11 striction.
- 12 – When an Amendment Instruction tries to amend the linkages of a Settlement Instruction or Settle-
13 ment Restriction with an unlink type (i.e. tries to remove an existing link), the corresponding link type
14 must exist for the referenced Settlement Instruction or Settlement Restriction.
- 15 – When an Amendment Instruction tries to amend the linkages of a Settlement Instruction or Settle-
16 ment Restriction with a link type (i.e. tries to add a link), the corresponding link type regardless its
17 processing position, must not exist for the referenced instruction.
- 18 | Specific Restriction Validation: T2S checks whether a restriction type case one (i.e. Rejection or CSD Val-
19 idation Hold) applies over Settlement Instructions or Settlement Restrictions. Specific Restriction Valida-
20 tion is only performed in case the previous business validations have been successfully passed. This vali-
21 dation is further described in [Specific restriction validation process](#) [▶ 237].
- 22 At the end of the Business Validation T2S informs the T2S Actors on the result of the validation process,
23 through a Status Advice message with its corresponding error code(s), if needed ¹⁷⁰. Depending on the type
24 of instruction, a different Status Advice message is used.
- 25 The possible pairs of ISO transaction codes, in both directions, are the following: COLI / COLO; SECL /
26 SECB; SBBK / BSBK; REPU / RVPO; TRPO / TRVO;

27 **1.6.1.1.4 Specific restriction validation process**

28 CSDs can define additional validation rules in T2S to provide specific checks and processing of Settlement
29 Instructions or Settlement Restriction on securities to fulfil legal, regulatory and supervisory requirements in
30 their respective markets. CBs can also define additional validation rules for Settlement Restrictions on cash.

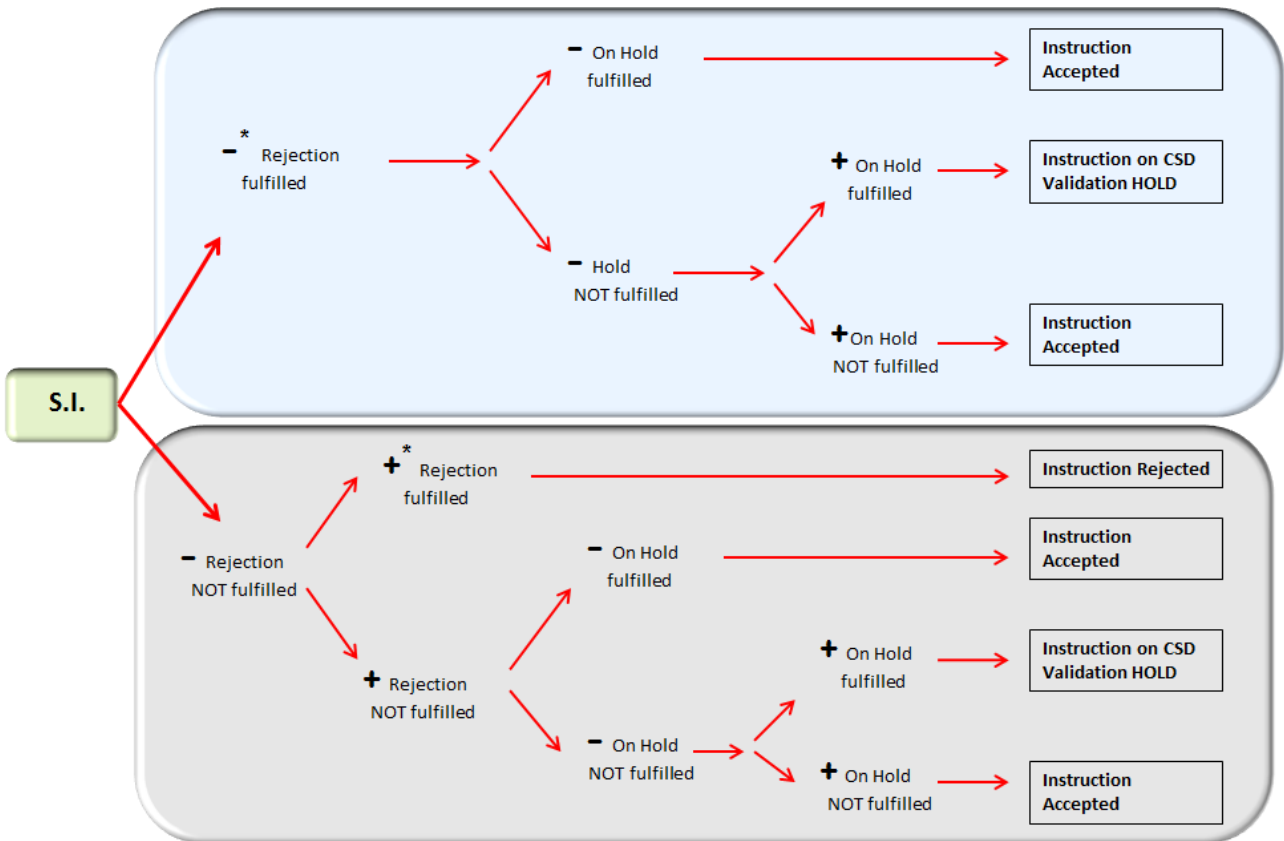
31 For this purpose, this process verifies whether any restriction type case one (i.e. Rejection or CSD Validation
32 Hold, see section [Restriction types](#) [▶ 40]) applies over a Settlement Instruction or a Settlement Restriction.
33 Depending on the restriction type applied, T2S rejects or puts the corresponding instruction on CSD Valida-
34 tion Hold.

170 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.

- 1 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).
- 2
3
- 4 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.
- 5
- 6 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:
- 7
- 8 | Positive: A positive parameter specifies rules requiring T2S to apply the restriction.
 - 9 | 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.
- 10
11
12
- 13 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:
- 14
15
- 16 | Rejection: Settlement Instructions and Settlement Restrictions may fulfil a Rejection restriction.
 - 17 – 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;
 - 18
19
 - 20 – 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, in section Send Settlement Restriction on Securities Position and in section Send Settlement Restriction on Cash Balance.
 - 21
22
23
24
 - 25 | CSD Validation Hold: Only Settlement Instructions may fulfil a CSD Validation hold restriction since Settlement Restrictions cannot be set on Hold.
 - 26
27 – 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;
 - 28
29
 - 30 – 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.
 - 31
32
33
34
35
36

37 **EXAMPLE 68 - RESTRICTION CHECKING SEQUENCE**

38 T2S follows the below sequence for checking the restrictions that apply in a Settlement Instruction:

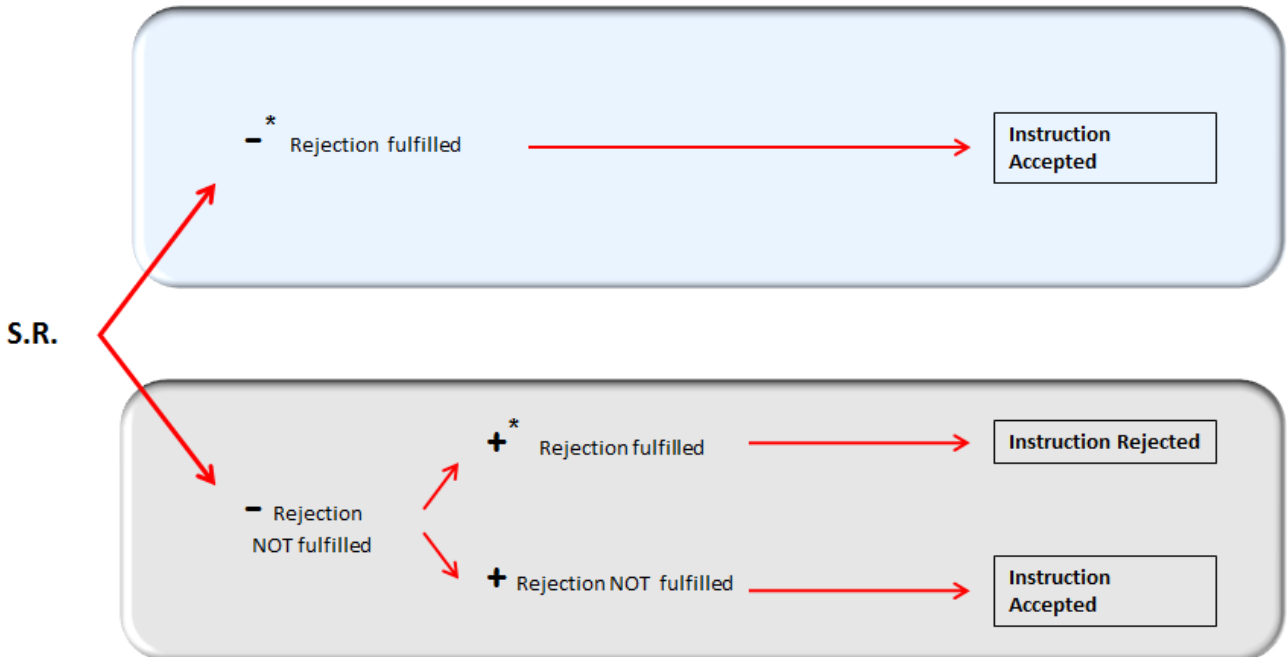


* - Stands for a Restriction with Negative parameter

* + 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

1 T2S selects all the relevant restriction types case one defined by the corresponding CSD or CB and checks
2 them in the sequence defined above.

3 Depending on the type of instruction, T2S selects the following restriction types:

4 **I** For Settlement Instructions, T2S selects the restriction types defined by the CSD involved in its settle-
5 ment (i.e. for delivering Settlement Instructions T2S verifies the restrictions set by the delivering CSD of the
6 instruction and for receiving Settlement Instructions T2S verifies the restrictions set by the receiving
7 CSD of the instruction ¹⁷¹). T2S validates both legs of already matched instructions as two separated in-
8 structions (the delivering leg and receiving leg), verifying the restrictions that apply for each leg.

9 – For Settlement Restrictions on securities, T2S selects the restriction types defined by the CSD involved
10 in its settlement.

11 – For Settlement Restrictions on cash, T2S selects the restriction types defined by the CB involved in its
12 settlement.

13 T2S checks if an instruction fulfils a restriction type by checking whether the instruction fulfils any of its
14 rules. For this purpose, T2S considers those rules that are valid on the Intended Settlement Date (or on the
15 current business date when the Intended Settlement Date is in the past).

16 In order to verify if an instruction fulfils a restriction rule, T2S checks the relevant information contained
17 either directly in the instruction or in Reference Data retrieved from the information contained in the instruc-
18 tion (e.g. for the Market-specific attributes) against the criteria included in the rule. The criteria or combina-
19 tion of attributes of the restriction rules is defined based on an exhaustive list of parameter types. An in-
20 struction fulfils a restriction rule when all the criteria or combination of attributes included in the rule is satis-
21 fied (i.e. when each of the parameter types defined in the rule is satisfied). A parameter type is satisfied
22 when the relevant information equals one of the values defined for this parameter type.

23 Settlement Instructions:

24 The relevant parameter types for the restriction rules checked in a Settlement Instruction are the following:

25 **TABLE 53 - 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 Reference 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 Reference Data the Party Type defined for the rule (possible values for this parameter type are CSD, CSD Participant and External CSD). |

171 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: <ul style="list-style-type: none"> Receiving Settlement Instructions, when the value defined for the rule is Receive (RECE)¹⁷²; Delivering Settlement Instructions, when the value defined for the rule is Deliver (DELI)¹⁷³; Settlement Instructions which has quantity zero (i.e. PFoD), when the value defined for the rule is Zero.¹⁷⁴ |
| Payment | This parameter is satisfied by: <ul style="list-style-type: none"> 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 Reference Data the Market-specific Attribute value defined for the rule. |
| Market-specific Securities Account Attribute | This parameter is satisfied ¹⁷⁵ by: <ul style="list-style-type: none"> Delivering Settlement Instructions whose Securities Account (from where the securities are delivered) has in Reference Data the MSA value defined for the rule and the rule refers to the MSA of the delivering Securities Account¹⁷⁶; Delivering Settlement Instructions whose counterpart Securities Account (where the securities are received)¹⁷⁷ has in Reference Data the MSA value defined for the rule and the rule refers to the MSA of the receiving Securities Account¹⁷⁸; |

172 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)

173 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)

174 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).

175 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)

176 The rule refers to the MSA of the delivering Party when the Market-specific Party Attribute is configured as "Debit"

177 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

178 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 |
|---------------------------------|---|
| | <ul style="list-style-type: none"> <li data-bbox="443 353 1444 472"> Receiving Settlement Instructions whose Securities Account (where the securities are received) has in Reference Data the MSA value defined for the rule and the rule refers to the MSA of the receiving Securities Account ¹⁷⁹; <li data-bbox="443 495 1444 613"> Receiving Settlement Instructions whose counterpart Securities Account (from which the securities are delivered) ¹⁸⁰ has in Reference Data the MSA value defined for the rule and the rule refers to the MSA of the delivering Securities Account ¹⁸¹; <li data-bbox="443 636 1444 792"> Settlement Instructions where either its Securities Account ¹⁸² or its counterpart Securities Account has in Reference 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 ¹⁸³. |
| Market-specific Party Attribute | <p data-bbox="432 819 754 853">This parameter is satisfied by:</p> <ul style="list-style-type: none"> <li data-bbox="443 875 1444 994"> Delivering Settlement Instructions whose delivering CSD Participant (or External CSD in case of external-CSD settlement) has in Reference Data the MSA value defined for the rule and the rule refers to the MSA of the delivering Party ¹⁸⁴; <li data-bbox="443 1016 1444 1135"> Delivering Settlement Instructions whose counterpart ¹⁸⁵, the receiving CSD Participant (or External CSD in case of external-CSD settlement) has in Reference Data the MSA value defined for the rule, and the rule refers to the MSA of the receiving Party ¹⁸⁶; <li data-bbox="443 1158 1444 1276"> Receiving Settlement Instructions whose receiving CSD Participant (or External CSD in case of external-CSD settlement) has in Reference Data the MSA value defined for the rule, and the rule refers to the MSA of the receiving Party ¹⁸⁷; <li data-bbox="443 1299 1444 1404"> Receiving Settlement Instructions whose counterpart ¹⁸⁸, the delivering CSD Participant (or External CSD in case of external-CSD settlement) has in Reference Data the MSA value defined for the rule and the rule refers to the MSA of the delivering Party ¹⁸⁹. |

179 The rule refers to the MSA of the receiving Securities Account when the Market-specific Securities Account Attribute is configured as "Credit"

180 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

181 The rule refers to the MSA of the delivering Securities Account when the Market-specific Securities Account Attribute is configured as "Debit"

182 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

183 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)

184 The rule refers to the MSA of the delivering Securities Account when the Market-specific Securities Account Attribute is configured as "Debit"

185 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).

186 The rule refers to the MSA of the receiving Party when the Market-specific Party Attribute is configured as "Credit"

187 The rule refers to the MSA of the receiving Party when the Market-specific Party Attribute is configured as "Credit"

| PARAMETER TYPE | DESCRIPTION |
|----------------------------|--|
| | <ul style="list-style-type: none"> Settlement Instructions where either the CSD Participant or its counterpart ¹⁹⁰ has in Reference 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 ¹⁹¹. |
| Matching Status | <p>This parameter is satisfied by:</p> <ul style="list-style-type: none"> 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 | <p>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 [460]) equals the value defined for the rule.</p> |
| Credited Position /Balance | <p>This parameter is satisfied by:</p> <ul style="list-style-type: none"> 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 | <p>This parameter is satisfied by Settlement Instructions whose Securities Account equals the value defined for the rule.</p> |
| Credit Debit Indicator | <p>This parameter is satisfied by:</p> <ul style="list-style-type: none"> 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 | <p>This parameter is satisfied by Settlement Instructions whose Security has in Reference Data the Country of Issuance defined for the rule.</p> |
| Settlement Currency | <p>This parameter is satisfied by Settlement Instructions whose currency equals the value de-</p> |

188 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).

189 The rule refers to the MSA of the delivering Party when the Market-specific Party Attribute is configured as "Debit"

190 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).


191 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 |
|----------------|-----------------------|
| | defined for the rule. |

EXAMPLE 69 - 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:

- 1 The following table shows the comparison between the relevant information of Settlement Instruction 1 and
2 the values defined for the parameter types of the restriction rules and the result of the check:

| target T2S services | | | | | | | | | |
|-----------------------------|--------------------------------|----------------------|-----------------------|--------------------------------|---------------------------------|--------------------|---------------------------|----------|----------------|
| 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 |

- 3
- 4 Specific Restriction Validation checks the restriction rules in the order they are defined. The information of
5 the Settlement Instruction 1 fulfils Rule 1:
- 6 | The value of all the parameters types defined for Rule 1 (Securities Movement Type, Instructing Party,
7 Debited Position Balance, Matching status, Country of Issuance and Currency) equals the information of
8 the Settlement Instruction 1. The parameter types not defined (i.e. empty) for Rule 1 (e.g. Securities Ac-
9 count and Credited Position Balance) are always satisfied (i.e. they are satisfied with any information of
10 the Settlement Instruction).
- 11 Settlement Instruction 1 fulfils Rule 1 and therefore no further rules (Rule 2 and Rule 3) of the restriction
12 type are checked. Depending on the parameter type (negative or positive) of the restriction type, T2S would
13 apply/ would not apply the restriction. In case of a restriction type with positive parameter, T2S would apply
14 the restriction (i.e. rejects or puts on CSD Validation Hold the Settlement Instruction).
- 15 In case of a restriction type with negative parameter, T2S would not apply the restriction (i.e. does not re-
16 ject or does not put on CSD Validation Hold the Settlement Instruction).
- 17 Checks performed over Settlement Instruction 2:
- 18 The following table shows the comparison between the relevant information of Settlement Instruction 2 and
19 the values of the parameter types of the restriction rules and the result of the check:

| target T2S services | | | | | | | | | |
|-----------------------------|--------------------------------|----------------------|-----------------------|--------------------------------|---------------------------------|--------------------|---------------------------|----------|--------|
| 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 | X |
| Rule 2 | DELI | | ABC | EAR1 | | NMAT | | EUR | X |
| Rule 3 | | | DEF | RSV1 | EAR2 | | | | X |

1

2 The Settlement Instruction 2 does not fulfil any of the restriction rules:

3 | Rule 1: The value of parameters Securities Movement Type, Instructing Party and Debited Position Bal-
4 | ance indicated in Settlement Instruction 2 differs from the values of those parameters defined for Rule 1.
5 | Therefore Settlement Instruction 2 does not fulfil Rule 1 and Rule 2 has to be checked.6 | Rule 2: The value of parameters Securities Movement Type, Securities Account and Debited Position Bal-
7 | ance indicated in Settlement Instruction 2 differs from the values of those parameters defined for Rule 2.
8 | Therefore Settlement Instruction 2 does not fulfil Rule 2 and Rule 3 has to be checked.9 | Rule 3: The value of parameters Debited Position Balance and Credited Position Balance indicated in Set-
10 | tlement Instruction 2 differs from the values of those parameters defined for Rule 3. Therefore Settle-
11 | ment Instruction 2 does not fulfil Rule 3 (last rule) and the check ends.12 Settlement Instruction 2 does not fulfil the restriction type (i.e. it does not fulfil any of its rules) and the
13 check for this restriction type ends.14 **EXAMPLE 70 - SPECIFIC RESTRICTION VALIDATION OVER A SETTLEMENT INSTRUCTION**15 The following example illustrates how T2S performs Specific Restriction Validation over a Settlement Instruc-
16 | tion (i.e. how T2S verifies whether any of the restriction types case one set by the relevant CSD applies or
17 | not).


18 In this case, the following restriction types are defined in Reference Data by CSD A:

19 | A Rejection restriction with negative parameter with a single rule (Rule 1)

20 | A Rejection restriction with positive parameter with a single rule (Rule 2)

21 | A CSD Validation Hold restriction with negative parameter with two rules (Rule 3 and Rule 4)

22 | 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 |

1

2 In the example, Participant A from investor CSD A sends an unmatched Settlement Instruction to deliver
3 4500 securities "ISIN X" to Participant B also from the same CSD A. The security "ISIN X" (issued by CSD A)
4 has in Reference data a Market-specific attribute "STRIP". Also the securities account ABC has in Reference
5 Data a Market-specific attribute "TYPE 1".

6 The Settlement Instruction contains the following information checked against the restriction rules (only the
7 relevant parameter types for the rules of the example are described):

| | SECURITIES MOVEMENT TYPE | INSTRUCTING PARTY | SECURITIES ACCOUNT | MARKET SPECIFIC ACCOUNT ATTRIBUTE (BOTH) | SECURITY | MARKET SPECIFIC SECURITIES ATTRIBUTE |
|---------------------------|--------------------------------|----------------------|-----------------------|---|----------|--|
| Settlement Instruction | DELI | Party A | ABC | TYPE 1 | ISIN X | STRIP |

8

9 Checks performed in Specific Restriction Validation over the Settlement Instruction:

10 T2S verifies if any of the restrictions set by CSD A applies over the Settlement Instruction by checking
11 whether it fulfills their restriction rules. The following table shows the comparison between the relevant in-
12 formation of the Settlement Instruction and the values defined for the parameter types of the restriction
13 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 | Negative | 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 | Negative | Rule 5 | DELI | | TYPE 1 | | STRIP | ✓ |

1

2 T2S verifies first if the Settlement Instruction fulfils the Rejection restriction with negative parameter (i.e.
3 T2S checks if the Settlement Instruction fulfils any of the rules of this restriction type):

4 | The Settlement Instruction fulfils Rule 1: The value of all the parameter types defined for Rule 1 (Securi-
5 ties Movement Type, Market-specific Securities Account attribute and Security) equals the information of
6 the Settlement Instruction.

7 The Settlement Instruction fulfils Rule 1 of the Rejection restriction with negative parameter (i.e. the instruc-
8 tion satisfies the exception). Therefore, the Rejection restriction is not applied (the Settlement Instruction is
9 not rejected) and no further Rejection restrictions are checked.

10 Then T2S verifies if the Settlement Instruction fulfils the CSD Validation Hold restriction with negative pa-
11 rameter:

12 | The Settlement Instruction does not fulfil Rule 3: The value of the parameter Instructing Party indicated
13 in the Settlement Instruction differs from the value of this parameter defined for Rule 3. Rule 4 has to be
14 checked

15 | The Settlement Instruction does not fulfil Rule 4: The value of the parameter Market-specific Securities
16 Account attribute retrieved in Reference Data from the Securities account indicated in the Settlement In-
17 struction differs from the value of this parameter defined for Rule 4.

18 The Settlement Instruction does not fulfil any of the rules of the CSD Validation Hold restriction with nega-
19 tive parameter. Therefore, the CSD Validation Hold restriction with positive parameter is checked:

1 I The Settlement Instruction fulfils Rule 5: The value of all the parameter types defined for Rule 4 (Securi-
2 ties Movement Type, Market-specific Securities Account attribute and Market-specific Securities attribute)
3 equals the information of the Settlement Instruction.

4 The Settlement Instruction fulfils Rule 5 of the CSD Validation Hold restriction with positive parameter.
5 Therefore, the CSD Validation Hold restriction is applied (the Settlement Instruction is put on Hold) and the
6 check ends.

7 The instruction is accepted with CSD Validation Hold.

8 Settlement Restrictions on securities:

9 The relevant parameter types for the restriction rules checked for a Settlement Restriction on securities are
10 the following:


11 **TABLE 54 - PARAMETER TYPES FOR RESTRICTION RULES CHECKED IN SETTLEMENT RESTRICTIONS ON SECURITIES**
12

| 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 Reference 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 Reference 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 Reference 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 Reference 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 Reference 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 Reference Data the Country of Issuance defined for the rule. |

EXAMPLE 71 - 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 |

13

1 Checks performed in Specific Restriction Validation over the Settlement Restriction on securities:

2 T2S verifies if the restriction type set by CSD A applies over the Settlement Restriction by checking whether
3 it fulfils any of its restriction rules. The following table shows the comparison between the relevant infor-
4 mation of the Settlement Restriction and the values defined for the parameter types of the restriction rules,
5 and the result of the check:



| RULE SET | INSTRUCTING PARTY | SECURITY | 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 | | ✓ |

6

7 Specific Restriction Validation checks the restriction rules in the order they are defined with the following
8 result:

- 9 | Rule 1: The value of the parameter Debited Position Balance indicated in the Settlement Restriction dif-
10 fers from the value defined for this rule. Therefore the Settlement Restriction does not fulfil Rule 1 and
11 Rule 2 has to be checked.
- 12 | Rule 2: The value of parameters Securities Account and Debited Position Balance indicated in the Set-
13 tlement Restriction differ from the values defined for this rule. Therefore the Settlement Restriction does
14 not fulfill Rule 2 and Rule 3 has to be checked.
- 15 | Rule 3: The value of all the parameters types defined for Rule 3 equals the information of the Settlement
16 Restriction. Therefore the Settlement Restriction fulfils Rule 3.

17 The Settlement Restriction fulfils Rule 3 of the Rejection restriction with positive parameter. Therefore, T2S
18 applies the restriction (the instruction is rejected) and the check ends.

19 Settlement Restrictions on cash:

20 In case of set up or increase of a restricted cash balance, additionally T2S also verifies if its decrease (i.e.
21 the reverse Settlement Restriction on cash) fulfils any restriction type defined by the CB ¹⁹². In case the re-
22 lated reverse Settlement Restriction fulfils a positive rejection restriction, T2S rejects the Settlement Re-
23 striction for the set up or increase (even if the latter fulfilled a negative "Rejection" restriction) and informs
24 the T2S Actor through a "Rejection" Status Advice message.

192 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.

1 The relevant parameter types for the restriction rules checked for a Settlement Restriction on cash are the
2 following:

3 **TABLE 55 - PARAMETER TYPES FOR RESTRICTION RULES CHECKED IN SETTLEMENT RESTRICTIONS ON CASH**
4

| Parameter type | DESCRIPTION |
|---------------------------------------|---|
| Party | <p>This parameter is satisfied by Settlement Restrictions on cash whose Instructing Party Identifier equals the value defined for the rule.</p> <p>Note:</p> <p>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.</p> |
| Party type (of the Instructing Party) | <p>This parameter is satisfied by Settlement Restrictions on cash whose Instructing Party has in Reference Data the Party Type defined for the rule (possible values for this parameters type are CB or Payment Bank).</p> <p>Note:</p> <p>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.</p> |
| Party type (of the account owner) | <p>This parameter is satisfied by Settlement Restrictions on cash whose T2S Dedicated Cash Account owner has in Reference Data the Party Type defined for the rule (possible values for this parameter type are CB and Payment bank)</p> <p>Note:</p> <p>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.</p> |
| Market-specific Party Attribute | <p>This parameter is satisfied by Settlement Restrictions on cash whose T2S Dedicated Cash Account Owner has in Reference Data the Market-specific Attribute value defined for the rule.</p> <p>Note:</p> <p>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.</p> |
| Debited Position/Balance | <p>This parameter is satisfied by Settlement Restrictions whose Balance From equals the one defined for the rule.</p> <p>Note:</p> <p>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.</p> |

| Parameter type | DESCRIPTION |
|---------------------------------|--|
| Credited Position /Balance | <p>This parameter is satisfied by Settlement Restrictions whose Balance To equals the one defined for the rule.</p> <p>Note:</p> <p>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.</p> |
| T2S Dedicated Cash Account | <p>This parameter is satisfied by Settlement Restrictions on cash whose T2S Dedicated Cash Account equals the value defined for the rule.</p> <p>Note:</p> <p>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.</p> |
| T2S Dedicated Cash Account Type | <p>This parameter is satisfied by Settlement Restrictions on cash whose T2S Dedicated Cash Account has in Reference Data the Type defined for the rule (possible values for this parameter type are T2S Central Bank Account and T2S Dedicated Cash Account).</p> <p>Note:</p> <p>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.</p> |
| Settlement Currency | <p>This parameter is satisfied by Settlement Restrictions on cash whose currency equals the value defined for the rule</p> <p>Note:</p> <p>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.</p> |


1 **EXAMPLE 72 - SPECIFIC RESTRICTION VALIDATION OVER A SETTLEMENT RESTRICTION ON CASH**

2 The following example illustrates how T2S performs Specific Restriction Validation over a Settlement Re-

3 striction on cash (i.e. how T2S verifies whether the restriction types case one set by the relevant CB applies

4 or not. Since Settlement Restrictions cannot be set on Hold, only Rejection restrictions may apply).

5 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 |

1
2

3 In the example, Payment Bank A sends a Settlement Restriction to set up a blocked balance of EUR
4 1000,000 in its Dedicated Cash Account 1234 (i.e. move from a deliverable balance "DELI" to a blocked bal-
5 ance "BLK5").

6 The Settlement Restriction contains the following information to be checked against the restriction rules
7 (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 |

8

9 Checks performed in Specific Restriction Validation over the Settlement Restriction on cash:

10 T2S verifies if the restriction type set by CB N applies over the Settlement Restriction by checking whether it
11 fulfils any of its restriction rules. The following table shows the comparison between the relevant infor-
12 mation of Settlement Restriction on Cash and the values of the parameter types of the restriction rules, and
13 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 | X |
| Rule 2 | | 4567 | BLK5 | | EUR | X |

1

2 Specific Restriction Validation checks the restriction rules in the order they are defined with the following
3 result:

- 4 | Rule 1: The value of the parameter Debited Position Balance indicated in the Settlement Restriction dif-
5 fers from the value defined for this rule. Therefore, the Settlement Restriction does not fulfil Rule 1 and
6 Rule 2 has to be checked.
- 7 | Rule 2: The value of parameters Credited Position Balance and T2S Dedicated Cash Account in the Set-
8 tlement Restriction differ from the value defined for this rule. Therefore, the Settlement Restriction does
9 not fulfil Rule 2 and the Settlement Restriction does not fulfil this restriction type.

10 The Settlement Restriction itself does not fulfil the Rejection restriction (i.e. it does not fulfil any of its re-
11 striction rules). Nevertheless, the process is not yet finished, given that the Settlement Restriction is setting
12 up a cash balance T2S also verifies if the decrease (i.e. reverse Settlement Restriction) fulfils any restriction
13 type defined by the CB.

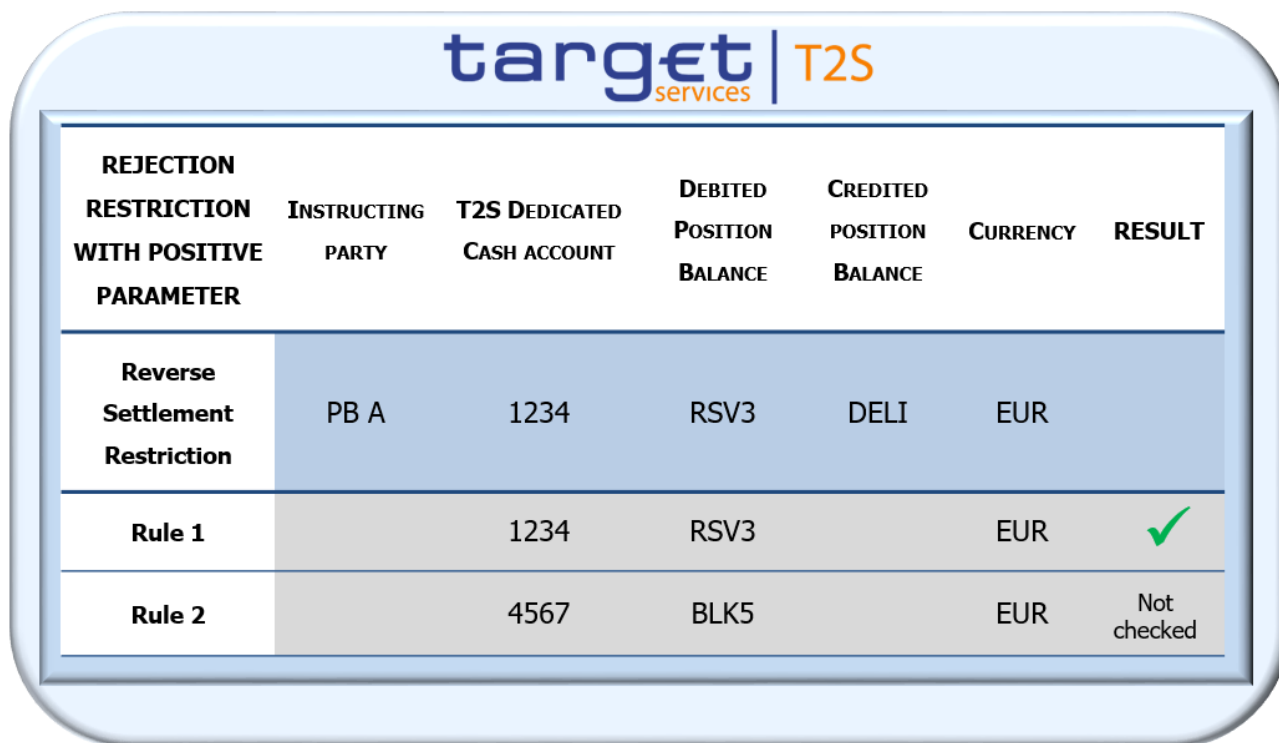
14 The reverse Settlement Restriction contains the following information to be checked against the restriction
15 rules (only the relevant parameter types for the rules of the example are described):

| | INSTRUCTING PARTY | T2S DEDICATED CASH ACCOUNT | DEBITED POSITION BALANCE | CREDITED POSITION BALANCE | CURRENCY |
|--------------------------------|-------------------|----------------------------|--------------------------|---------------------------|----------|
| Reverse Settlement Restriction | PB A | 1234 | RSV3 | DELI | EUR |

16

17 Checks performed in Specific Restriction Validation over the reverse Settlement Restriction:

18 The following table shows the comparison between the values of the decrease of the cash balance and the
19 values of the rules, with the result of the check:

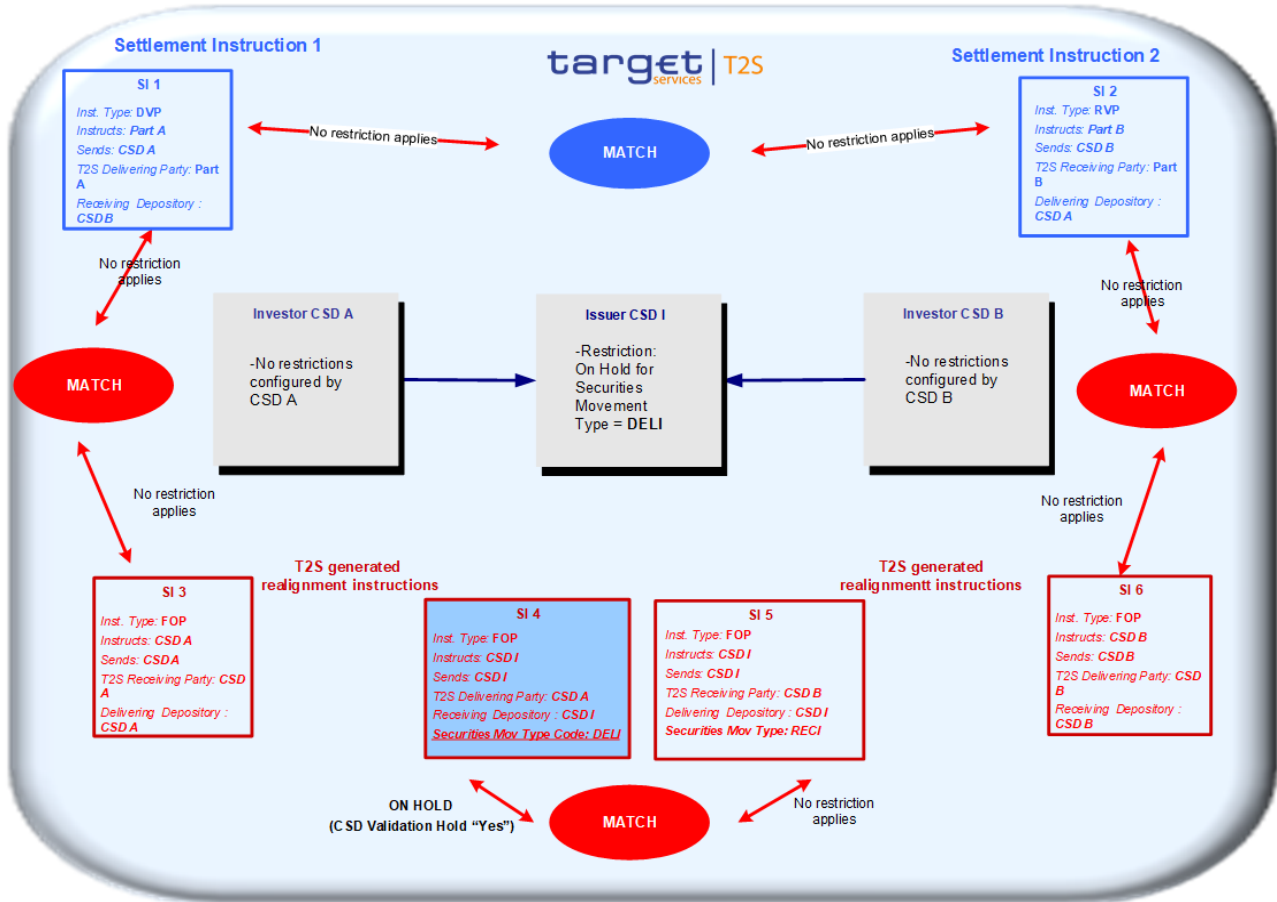


| REJECTION RESTRICTION WITH POSITIVE PARAMETER | INSTRUCTING PARTY | T2S DEDICATED CASH ACCOUNT | DEBITED POSITION BALANCE | CREDITED POSITION BALANCE | CURRENCY | RESULT |
|---|-------------------|----------------------------|--------------------------|---------------------------|----------|-------------|
| Reverse Settlement Restriction | PB A | 1234 | RSV3 | DELI | EUR | |
| Rule 1 | | 1234 | RSV3 | | EUR | ✓ |
| Rule 2 | | 4567 | BLK5 | | EUR | Not checked |

- 1
- 2 The reverse Settlement Restriction fulfils Rule 1: The value of all the parameter types defined for Rule 1
- 3 equals the information of the reverse Settlement Restriction.
- 4 The reverse Settlement Restriction fulfils Rule 1 of the Rejection restriction with positive parameter. There-
- 5 fore, T2S applies the restriction (the Settlement Restriction setting up the cash balance is rejected) and the
- 6 check ends. Specific Restriction Validation is only performed in case the previous business validations have
- 7 been successfully passed.
- 8 Specific Restriction Validation in Cross CSD settlements
- 9 For Cross-CSD settlements, the restriction types are checked for each Settlement Instruction as well as for
- 10 the Realignment Instructions.

1

EXAMPLE 73 - SPECIFIC RESTRICTION VALIDATION AND REALIGNMENT



2

3 This example illustrates a Cross CSD settlement where Settlement Instruction 1 from Investor CSD A is de-
 4 livering securities to Settlement Instruction 2 from Investor CSD B.

5 Both Investor CSDs (A and B) are in T2S in relationship with the Issuer CSD that is also in T2S.

6 T2S matches the instructions and creates the T2S generated realignment instructions.

7 In the Business Validation of each instruction, T2S verifies if a restriction of the relevant CSD applies (i.e. if it
 8 fulfils any of the rules of a restriction type with positive parameter). The summary of the result of the Specif-
 9 ic restriction validation over the business Settlement Instructions (Settlement Instruction 1 and 2) and on
 10 the T2S generated Settlement Instructions (Settlement Instruction 3, 4, 5 and 6) is the following:

- 11 | Settlement Instruction 1, relevant CSD is CSD A (Investor CSD): CSD A does not have any restriction
 12 | configured and therefore no restriction applies.
- 13 | Settlement Instruction 2, relevant CSD is CSD B (Investor CSD): As CSD A, CSD B does not have any re-
 14 | striction configured and therefore no restriction applies.
- 15 | Settlement Instruction 3, relevant CSD is CSD A: no restriction applies.
- 16 | Settlement Instruction 4, relevant CSD is CSD I: the instruction is put on Hold, because it fulfils the re-
 17 | striction rule belonging to a CSD Validation Hold restriction with positive parameter configured by CSD
 18 | Issuer I for the instructions with Securities Movement Type delivering.

1 | I Settlement Instruction 5, relevant CSD is CSD I: no restriction applies since it does not fulfil the re-
2 | striction rule configured by the CSD Issuer I for the instructions with Securities Movement Type deliver-
3 | ing (its Securities Movement Type is not Delivering).

4 | I Settlement Instruction 6, relevant CSD is CSD B: no restriction applies.

5 | Therefore, no settlement attempt is performed for any of the instructions (business or T2S generated) until
6 | a Release Instruction is sent from the CSD Issuer for Settlement Instruction 4.

7 | **1.6.1.1.5 Revalidation process**

8 | The revalidation process consists in performing the Business Validation detailed above on pending Settle-
9 | ment Instructions, Settlement Restrictions or Maintenance Instructions, in order to check that they are still
10 | valid. The process considers both business and T2S generated instructions. The revalidation process is trig-
11 | gered either by a change in the Reference Data or by the Start of Day period. In each case T2S performs as
12 | follows:

13 | I Revalidation triggered by a change in the Reference Data: Depending on the change, T2S defines the
14 | scope of Settlement Instructions and Settlement Restrictions to be revalidated as follows:

15 | T2S revalidates all the affected Settlement Instructions and Settlement Restrictions independently on
16 | their Intended Settlement Date upon any of the changes described in the table below:

17 | **TABLE 56 - REFERENCE DATA CHANGES TRIGGERING REVALIDATION INDEPENDENT ON THE ISD**
18 |

| REFERENCE 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 |

19 | T2S revalidates all the affected Settlement Instructions and Settlement Restrictions with Intended Settle-
20 | ment Date relevant for the new validity dates related to the Reference data object changed ¹⁹³. The list of
21 | Reference Data changes triggering revalidation of instructions depending on their Intended Settlement Date
22 | is described in the table below:

23 | **TABLE 57 - REFERENCE DATA CHANGES TRIGGERING REVALIDATION DEPENDENT ON THE ISD**
24 |

| REFERENCE 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 |

193 | In case of Deletion of a Reference data object (i.e. that is not in its validity period), the validity dates considered are the ones of the object deleted.

| REFERENCE 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 |

- 1 | In the specific case of a creation of a new restriction rule, T2S only checks in the Specific restriction vali-
- 2 | dation process this new configured rule, taking also into account whether the instruction has already ful-
- 3 | filled a restriction rule of the same restriction type (i.e. rejection or CSD Validation Hold) or not:
- 4 | – In case of creation of a new rule of a rejection restriction (independently on the parameter value of
- 5 | the restriction i.e. positive or negative), T2S selects for revalidation only those Settlement Instructions
- 6 | and Settlement Restriction that have not already fulfilled a rejection restriction with negative parame-
- 7 | ter value.
- 8 | – In case of creation of a new rule of a CSD Validation Hold restriction with positive parameter value,
- 9 | T2S selects for revalidation only those Settlement Instructions that have not already fulfilled a CSD
- 10 | Validation Hold restriction with negative parameter value and that are not on CSD Validation Hold.

- 1 – In case of creation of a new rule of a CSD Validation Hold restriction with negative parameter value,
2 T2S selects for revalidation all the Settlement Instructions that have not already fulfilled a CSD Valida-
3 tion Hold restriction with negative parameter value (including also those that are on CSD Validation
4 Hold).
- 5 | Revalidation triggered by the Start of Day. During the Start of Day T2S revalidates all Settlement Instruc-
6 tions and Settlement Restrictions that failed to settle on the Intended Settlement date (See section [In-](#)
7 [structions Recycling](#) [▶ 291]) and Maintenance Instructions that failed to be executed on the creation
8 date.
- 9 | When revalidating Settlement Instructions and Settlement Restrictions at the Start of Day, T2S only
10 checks in the Specific restriction validation process those restriction rules with Valid From equal to the
11 Current Business Day (i.e. becoming valid on the current business date) taking also into account whether
12 the instruction has already fulfilled a restriction rule of the same restriction type or not:
- 13 – In case a rule of a rejection restriction becomes valid (independently on its parameter value i.e. posi-
14 tive or negative) T2S checks the Settlement Instruction or Settlement Restriction against the rule only
15 if the instruction has not already fulfilled a rejection type with negative parameter value.
- 16 – In case a rule of a CSD Validation Hold restriction with positive parameter value becomes valid, T2S
17 checks the Settlement Instruction against the rule only if the Settlement Instruction has not already
18 fulfilled a CSD Validation Hold restriction with negative parameter value and if the Settlement Instruc-
19 tion is not on CSD Validation Hold.
- 20 – In case a rule of a CSD Validation Hold restriction with negative parameter value becomes valid, T2S
21 checks the Settlement Instruction against the rule only if the Settlement Instruction has not already
22 fulfilled a CSD Validation Hold restriction with negative parameter value (independently on whether
23 the instruction is on CSD Validation Hold).
- 24 T2S cancels immediately all the instructions identified as invalid in their revalidation. I.e. at the end of the
25 revalidation process, if the instruction does not pass successfully the validations, T2S cancels the instruction,
26 and informs the T2S Actor accordingly. . In case of unsuccessful revalidation of a Matched Settlement In-
27 struction, T2S also cancels the counterpart Settlement Instruction.
- 28 T2S does not send any information to the T2S Actor if the revalidation is successful unless a CSD Validation
29 Hold is detected during the revalidation process.

30 **EXAMPLE 74 - REVALIDATION DUE TO AN UPDATE OF THE MINIMUM SETTLEMENT UNIT OF A SECURITY**

- 31 On day 1 T2S receives a Settlement Instruction A from Investor CSD "Eurosettlement" which pass success-
32 fully the validations. Settlement Instruction A is matched with Settlement Instruction B that has the same
33 CSD "Eurosettlement". The Intended Settlement Date of the instructions is day 1.
- 34 Also on day 1 T2S receives another Settlement Instruction C from Investor CSD "Eurosettlement" which pass
35 successfully the validations. Settlement Instruction C is matched with Settlement Instruction D that has the
36 same CSD "Eurosettlement". The Intended Settlement Date of the instructions is day 3.
- 37 Along day 1, the CSD "Eurosettlement" updates the minimum settlement unit of the security triggering the
38 immediate revalidation of Settlement Instructions A, B, C and D. All the instructions fail to pass successfully

1 the validations because their Settlement Quantity is lower than the new Minimum Settlement Unit specified
2 in Reference Data for the security and therefore T2S cancels immediately all of the instructions.

3 **EXAMPLE 75 - REVALIDATION DUE TO AN UPDATE IN A SECURITY CSD LINK**

4 Considering the same instructions of the previous example in T2S:

5 Along day 1, the CSD "Eurosettlement" updates the Security CSD Link by updating the Valid To to day 2
6 (from day 2, Eurosettlement is no longer an Investor CSD of the security). At a specific time during the same
7 business day, T2S triggers the revalidation of the affected instructions by this update, i.e. only of Settlement
8 Instructions C and D because their Intended Settlement Date is after day 2. Both instructions fail to pass
9 successfully the validations because the security is not eligible in the CSD "Eurosettlement" and therefore
10 T2S cancels immediately both instructions.

11 **EXAMPLE 76 - REVALIDATION AT START OF DAY**

12 The CSD "Eurosettlement" has defined in Reference Data a positive restriction type to put on hold Settle-
13 ment Instructions fulfilling any of the criteria provided in the ad-hoc rule set that includes two rules:

- 14 | Rule 1: Valid from 1st of June 2015 (included) to the 31st of March 2016 (included).
- 15 | Rule 2: Valid from the 1st of April 2016 (included) to the 30th of June 2016 (included).

16 On the 30th of March 2016, T2S receives an unmatched Settlement Instruction A with CSD "Eurosettlement"
17 and Intended Settlement Date 31st of March 2016. When performing the Specific restriction validation, T2S
18 checks the instruction only against Rule 1 (the Intended Settlement Date is the last day of validity of the
19 rule). The instruction is successfully validated and is put on CSD Validation Hold since it fulfils the restriction
20 Rule 1.

21 On the following day, Settlement Instruction A is not revalidated at Start of Day since it is not a recycled
22 instruction (i.e. its Intended Settlement is not in the past).

23 Also on the 31st of March 2016, T2S receives an unmatched Settlement Instruction B with same CSD "Euro-
24 settlement" and Intended Settlement Date 31st of March 2016. The instruction is successfully validated
25 without fulfilling the restriction Rule 1. Settlement Instruction B is matched with Settlement Instruction A.
26 The Intended Settlement Date of the instructions is the 31st of March 2016, nevertheless they cannot be
27 settled until the release from CSD "Eurosettlement" for Settlement Instruction A is received.

28 On the 1st of April 2016, the restriction Rule 2 for CSD Validation Hold set by CSD "Eurosettlement" becomes
29 valid. At Start of Day both instructions are revalidated along with all pending Settlement Instructions that
30 failed to settle. When performing the Specific restriction validation, T2S checks only the Settlement Instruc-
31 tion B against the restriction Rule 2. T2S does not check the Settlement Instruction A against the restriction
32 Rule 2 since the instruction is already on CSD Validation Hold (although the restriction Rule 1 is no longer
33 valid as its validity period ended on the 31st of March 2016, Settlement Instruction A remains on CSD Valida-
34 tion Hold as it was detected on a previous day). Both instructions pass successfully the validations and Set-
35 tlement Instruction B is put on CSD Validation Hold of due to the fulfilment of the restriction Rule 2.

36 Settlement instructions A and B remain on CSD Validation Hold until relevant Release Instructions are sent
37 from the CSD.

1 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.
2
3 Both instructions pass successfully the validations.
4

5 **1.6.1.1.6 Parameters Synthesis**

6 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](#) [▶ 28].

7
8 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.
9

- 10 | 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.
- 11
12
- 13 | 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.
- 14
- 15 | 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).
- 16
17
- 18 | Under Insolvency Situation ¹⁹⁴: 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".
- 19
20

21 No specific configuration by the T2S Actor is required.
22

| 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 |

194 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 |

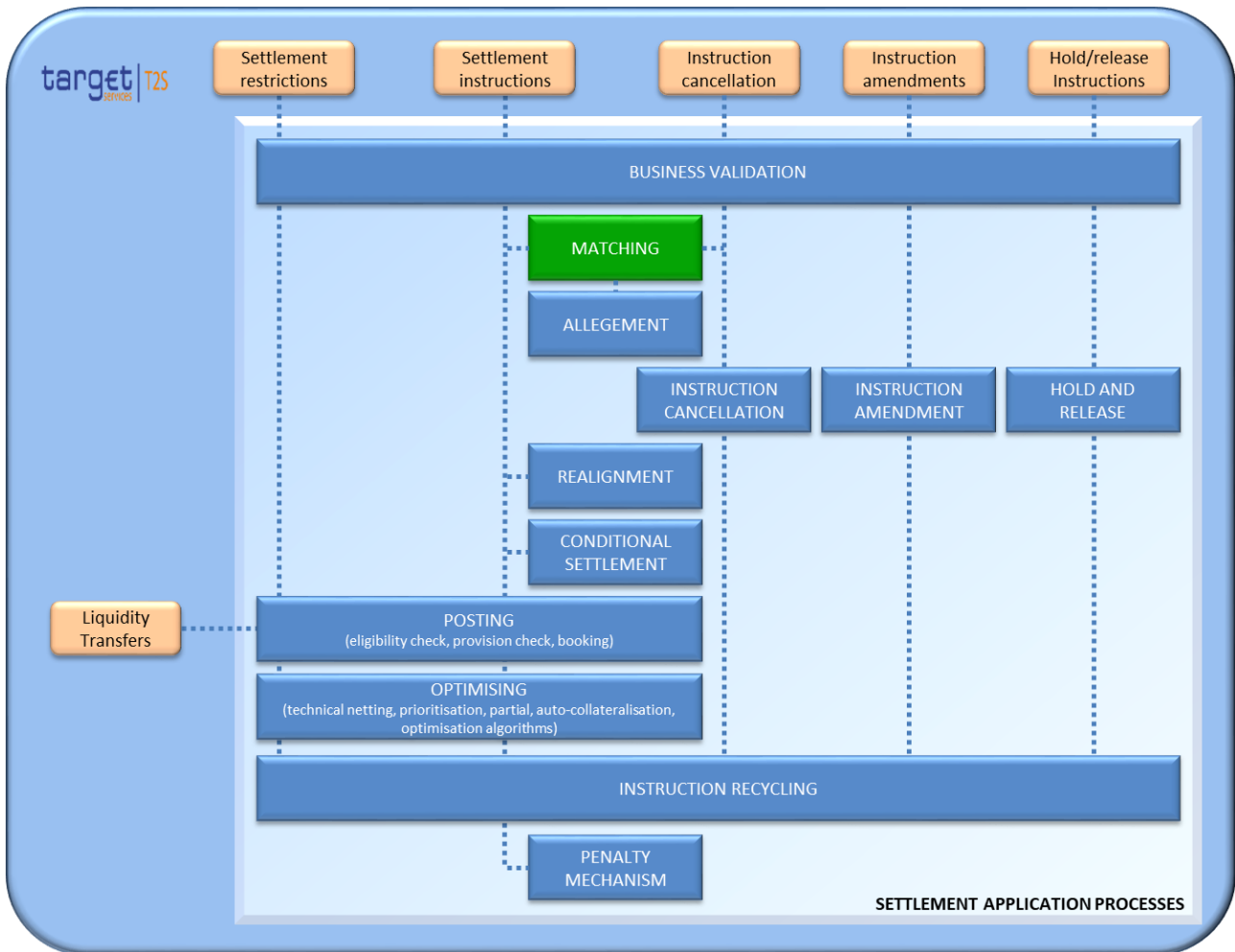
1 1.6.1.2 Matching

2 **1.6.1.2.1 Concept**

3 T2S Matching process compares the settlement details of Settlement Instructions provided by the deliverer
 4 and the receiver of securities to ensure that both parties agree on the settlement terms of the transaction in
 5 a standardised way, according to the T2S rules, which are compliant with the European Central Securities
 6 Depositories Association (ECSDA) and the European Securities Forum (ESF) matching proposals.

1

DIAGRAM 54 - MATCHING APPLICATION PROCESS



2

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](#) [▶ 276]).

T2S allows CSDs and CSD participants to send already matched instructions Cross-CSD and Intra CSD. Instructions that enter into T2S as already matched are created with the matching fields as if they were matched in T2S (i.e. follow the same matching rules as in T2S).

1 **1.6.1.2.3 Matching process**

2 When a new instruction enters T2S, the matching process compares ¹⁹⁵ each of the Mandatory and Non-
3 mandatory matching fields of the Settlement Instruction with the Settlement Instructions that remain un-
4 matched in T2S:

- 5 | Mandatory matching fields are those fields that must be present in the instruction and which values
6 should be the same in both Settlement Instructions except Settlement Amount for DVP/PFOD for which a
7 tolerance might be applied and for Credit/Debit Code (CRDT/DBIT) and Securities Movement Type Deliv-
8 er/Receiver (DELI/RECE), whose values match opposite.
- 9 | Non-mandatory matching fields can be Additional or Optional:
 - 10 – Additional matching fields are initially not mandatory but their values have to match when one of the
11 counterparties provides a value for them in its instruction. Consequently, once an Additional matching
12 field is filled in by one Counterparty, the other Counterparty should also fill it in, since a filled-in Addi-
13 tional matching field cannot match with a field with no value.
 - 14 – In case of Optional matching fields, a filled-in field may match with a field with no value (unlike Addi-
15 tional matching fields), but when both Parties provide a value, the values have to match.

16 Depending on the Transaction Type T2S considers some fields mandatory or not, as described in the table
17 below. The following tables and illustrations provide examples of the use of the mandatory, optional and
18 additional fields in the matching process.

19 **Exhaustive List of Matching Fields**

20 **DIAGRAM 55 - 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 |

e.g. Matching of Mandatory Fields:

| SETTLEMENT INSTRUCTION 1 | | SETTLEMENT INSTRUCTION 2 |
|--------------------------|--------------|--------------------------|
| ES0000011876 | ← MATCH → | ES0000011876 |
| 19/12/2010 | ← NO MATCH → | 29/12/2012 |
| EUR | ← NO MATCH → | GBP |

21

195 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.

1 **Non Mandatory Matching Fields per Transaction Type**

2 **DIAGRAM 56 - ADDITIONAL MATCHING FIELDS AND EXAMPLE**

e.g. Matching of Additional Fields:

| DVP/DWP | | FOP | SETTLEMENT INSTRUCTION 1 | SETTLEMENT INSTRUCTION 2 |
|---------|---|-----|--------------------------|--------------------------|
| | Opt-out ISO transaction condition indicator | | Opt out | Opt out |
| | CUM/EX Indicator ¹ | | ExCoupon | CumCoupon |
| n/a | Currency ² | | USD | (blank) |
| n/a | Settlement Amount ² | | (blank) | (blank) |
| n/a | Credit/Debit ² | | Credit | Debit |

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)

3
4 **Non Mandatory Matching Fields per Transaction Type**

5 **DIAGRAM 57 - OPTIONAL MATCHING FIELDS AND EXAMPLE**

e.g. Matching of Optional Fields:

| DVP/DWP | | FOP | SETTLEMENT INSTRUCTION 1 | SETTLEMENT INSTRUCTION 2 |
|---------|--|-----|--------------------------|--------------------------|
| | Common Trade Reference | | 25689 | 25689 |
| | Client of delivering CSD participant * | | BANKCCLLMAR | BARCGB210ZS |
| | Client of receiving CSD participant * | | BSCHESMMXXX | (blank) |
| | Securities account of the delivering party | | 12514 | 12514 |
| | Securities account of the receiving party | | 56541 | 89852 |

* 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.

6
7 If all the Matching fields on both instructions match, except for the Settlement Amount, T2S checks if the
8 difference between both Settlement Amounts is compliant with the tolerance amount configured in T2S.
9 This tolerance amount set up in T2S has two different bands per currency, depending on the cash counter-
10 value. ECSDA proposal for Euro is the following:

1
2 **TABLE 58 - TOLERANCE AMOUNT FOR MATCHING FOR EURO**

| COUNTERVALUE FOR THE CASH AMOUNT | TOLERANCE |
|----------------------------------|-----------|
| ≤ EUR 100.000 | EUR 2 |
| > EUR 100.000 | EUR 25 |

3 In case there is more than one potentially matching Settlement Instruction, T2S chooses the one having the
4 smallest Settlement Amount difference. If there is more than one potentially matching Settlement Instruc-
5 tion with the same Settlement Amount, T2S chooses the one with the closest entry time in T2S. When Set-
6 tlement Instructions with different Settlement Amount are matched, the amount that T2S submits for set-
7 tlement as Matched Settlement Amount is the Settlement Amount indicated by the Deliverer of the securi-
8 ties.

9 After successful matching of both instructions, the T2S Actors receive a Status Advice message as described
10 in section Send Settlement Instruction. This Status Advice will also contain the T2S Matching Reference as-
11 signed to both Settlement Instructions that have been matched by T2S and the T2S Reference and Account
12 Owner Reference of the counterparty's instruction. Interested parties can also be informed depending on
13 their message subscription preferences (see Section [Status Management](#) [▶ 627] and section [Message sub-
14 scription](#) [▶ 134]).

15 In case the Settlement Instruction does not match after the first attempt, T2S sends a Settlement Al-
16 legement message (after having waited a certain period of time) to the Counterparty informing that there is
17 a Settlement Instruction alleged against it. The Allegement process is described below (See section [Al-
18 legement](#) [▶ 267]), the dialogue is reflected in section Send Settlement Instruction.

19 T2S automatically cancels Settlement Instructions that remain unmatched after a certain period of time (See
20 section [Instruction Cancellation](#) [▶ 276] and section [Instructions Recycling](#) [▶ 291]).

21

22 **1.6.1.2.4 Parameter Synthesis**

23 No specific configuration from T2S Actor is needed. The following parameter is specified by the T2S Opera-
24 tor.

25

| 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€ |

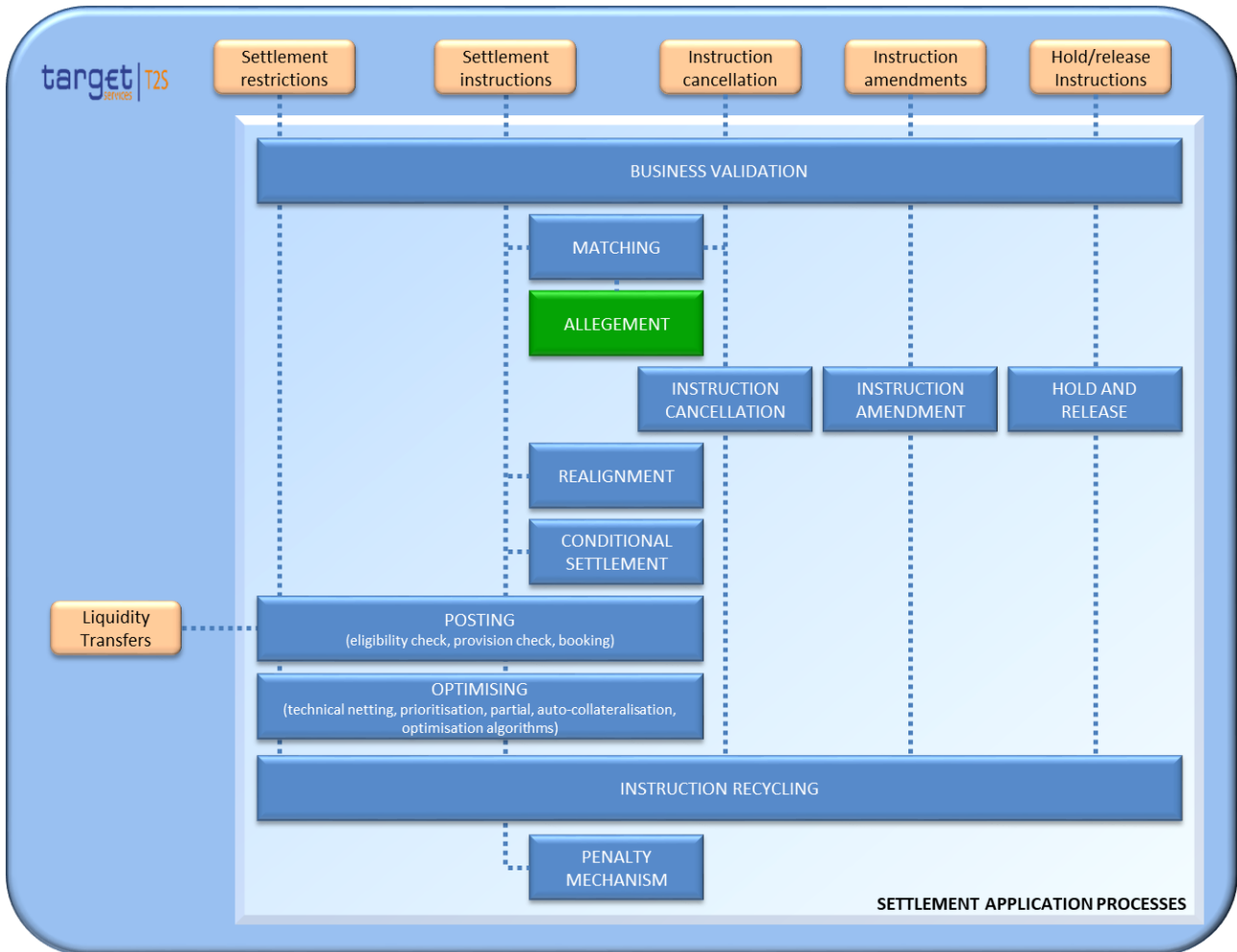
26 **1.6.1.3 Allegement**

27 **1.6.1.3.1 Concept**

28 The Allegement process consists in sending a message in order to advise an account owner that another T2S
29 Actor has instructed against it, whereas the account owner has no corresponding instruction. In case the

1 CSD of the Counterparty is an external CSD, T2S sends the allegation message to this external CSD since it
 2 behaves as a Participant of a CSD which is in T2S and therefore, the information to contact the external CSD
 3 is available in T2S.

4 **DIAGRAM 58 - ALLEGEMENT APPLICATION PROCESS**



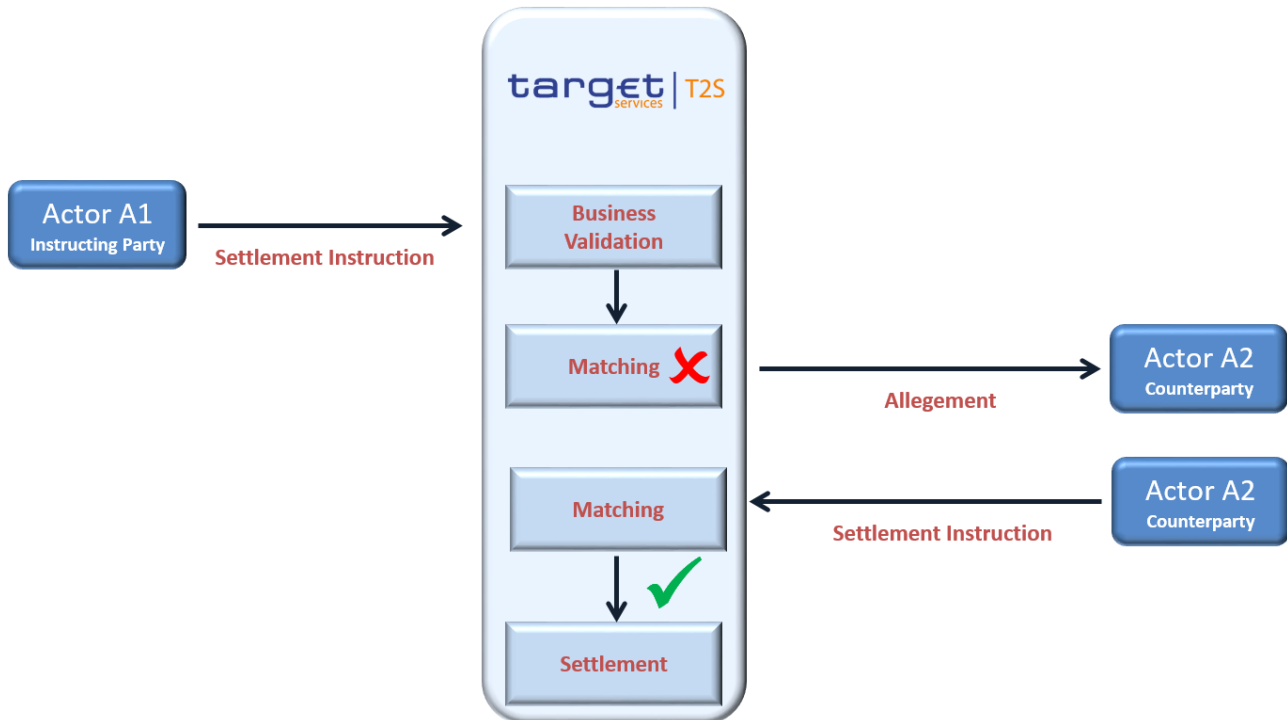
5

6 **1.6.1.3.2 Overview**

7 T2S applies the Allegement process for Unmatched Settlement Instructions and Unmatched Cancellation
 8 Instructions that require matching. The Allegement process for Unmatched Settlement Instructions and the
 9 Allegement process for Unmatched Cancellation Instructions are described below. T2S only sends one Al-
 10 legement message per instruction. However, under specific conditions described below, this Allegement can
 11 be cancelled or removed.

1

DIAGRAM 59 - ALLEGEMENT PROCESS



2

3 1.6.1.3.3 Allegement process

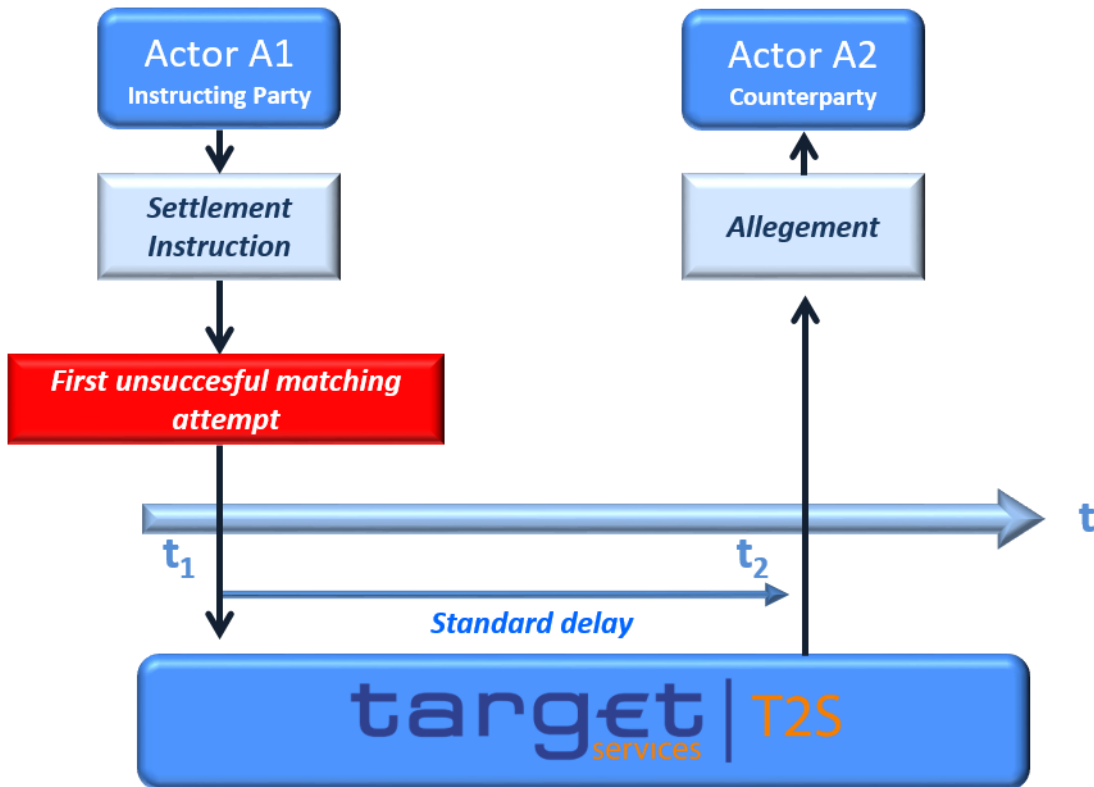
4 Settlement Allegement

5 If a Settlement Instruction does not match after the first matching attempt (See section [Matching](#) [▶ 263]),
 6 the Counterparty is informed through an Allegement message after a predefined period of time (standard
 7 delay period, that is configured in T2S Reference Data by the T2S Operator). T2S does not send an Al-
 8 legement message in case the Settlement Instruction includes an ISO Transaction Code related to a type of
 9 transaction that is meant to be instructed as already matched (i.e. an ISO Transaction Code that is not pre-
 10 sent in the Allegement message). This dialogue is reflected in Send Settlement Instruction. Interested par-
 11 ties can also be informed depending on their message subscription preferences (see section [Message sub-
 12 scription](#) [▶ 134]).

13 The Counterparty receives the Allegement according to two different scenarios.

14 Scenario A: A certain time after the first matching attempt (standard delay period), to avoid early transmis-
 15 sion of the message.

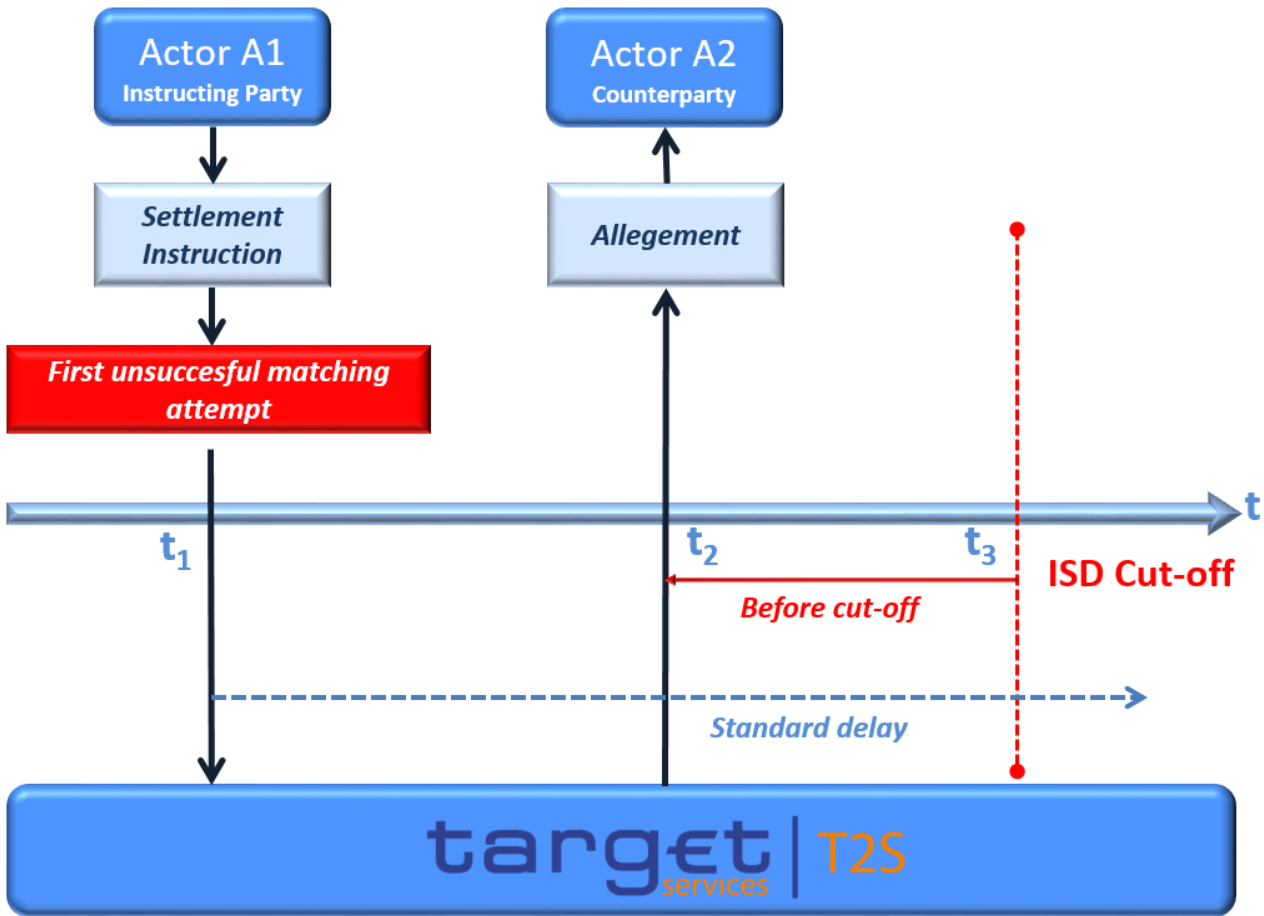
1 **DIAGRAM 60 - SCENARIO A: STANDARD DELAY PERIOD**



2
 3 Scenario B: Or at the latest a specified time (standard delay period) before the cut-off time of the Intended
 4 Settlement Date, i.e. in case the end of the standard delay period would leave less than the standard delay
 5 period before the cut-off.

1

DIAGRAM 61 - SCENARIO B: STANDARD DELAY PERIOD EXCEEDS ISD CUT OFF



2

3 Cancellation of an Allegement Message

4 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
5 Settlement Instruction. Interested parties can also be informed depending on their message subscription
6 preferences (see section [Message subscription](#) [▶ 134]).
7

8

DIAGRAM 62 - SCENARIO A FOR SENDING A CANCELLATION OF THE ALLEGEMENT MESSAGE



9

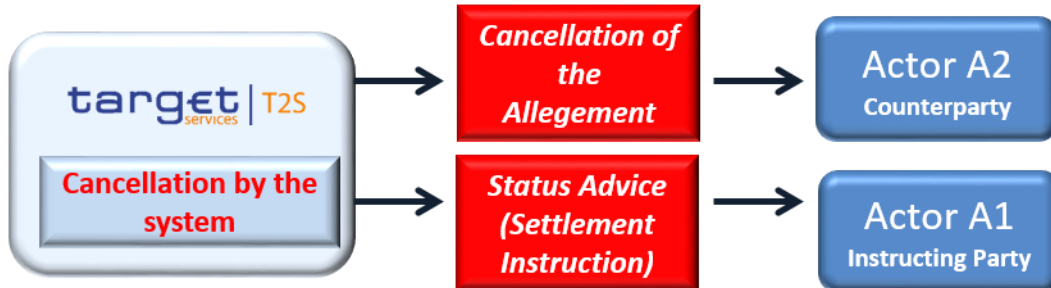
10 If an Unmatched Settlement Instruction is automatically cancelled by T2S (Cancellation by the system), the
11 Counterparty receives a Cancellation of the Allegement message automatically generated by T2S.

12 The cases that may trigger cancellation by the system of an Unmatched Settlement Instruction as described
13 in section [Instruction Cancellation](#) [▶ 276] are the following:

14 When the pending Unmatched Settlement Instruction exceeds the recycling period;

1 Unsuccessful revalidation: In case the instruction is affected by a reference data update or during the Start
 2 of day revalidation.

3 **DIAGRAM 63 - SCENARIO B FOR SENDING A CANCELLATION OF THE ALLEGEMENT MESSAGE**



4
 5 Removal of an Allegement Message

6 In case the Counterparty sends its corresponding Settlement Instruction to T2S, and if both Instructions are
 7 matched, the Counterparty receives a Removal of Allegement message, since the previously sent Allegement
 8 is no longer valid. This dialogue is reflected in section Send Settlement Instruction. Interested parties can
 9 also be informed depending on their message subscription preferences (see section [Message subscription](#)
 10 [► 134]).

11 **DIAGRAM 64 - SCENARIO FOR SENDING A REMOVAL OF THE ALLEGEMENT MESSAGE**



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12
 13 Cancellation Allegement

14 If a T2S Actor sends a Cancellation Instruction that requires the cancellation of both legs of a Settlement
 15 Instruction and the Counterparty has not sent its Cancellation Instruction, T2S sends a Status Advice mes-
 16 sage to the T2S Actor (with no delay period) informing that its cancellation is pending and another one to
 17 the Counterparty informing that its Cancellation Instruction is requested. This dialogue is reflected in section
 18 Send Cancellation Instruction of a Settlement Instruction or a Settlement Restriction on Securities Position
 19 and in section Send Cancellation Instruction of a Settlement Restriction on cash balance.

20 **DIAGRAM 65 - SCENARIO FOR SENDING A CANCELLATION ALLEGEMENT STATUS ADVICE**



21

1 **1.6.1.3.4 Parameters Synthesis**

2 The following parameters are specified by the T2S Operator:

- 3 | Allegement for first unsuccessful matching attempt (Standard delay period): Defined as the standard de-
4 lay period from the first unsuccessful matching attempt of a settlement instruction. It is calculated in
5 hours and minutes.
- 6 | Allegement before Intended Settlement Date (Before cut-off): Defined as the standard delay period
7 measured backwards from the FOP cut-off time on the intended settlement date. It is calculated in hours
8 and minutes. T2S sends out an allegement at the earliest point in time between this period and the peri-
9 od defined by the allegement for first unsuccessful matching.

10 No specific configuration from T2S Actor is needed.
11

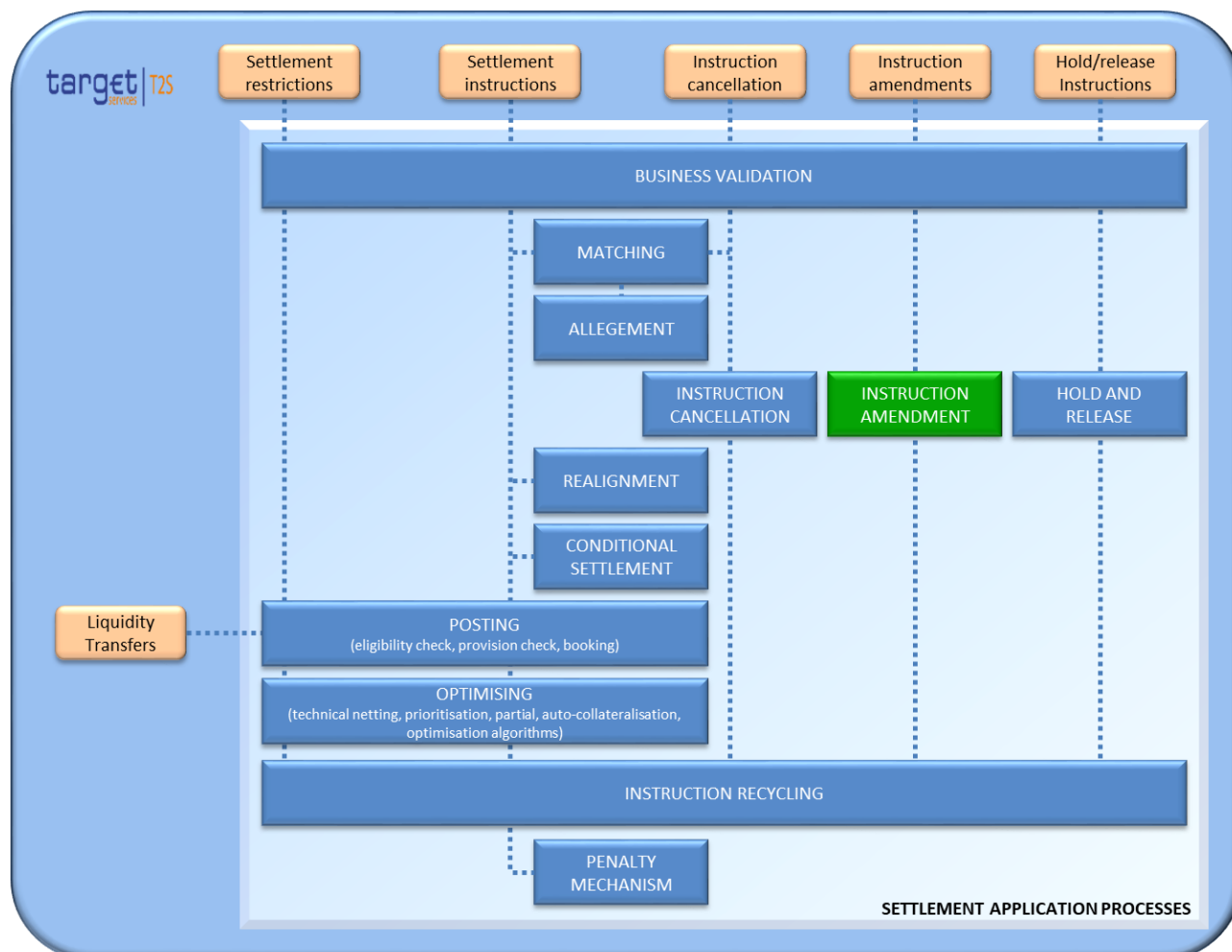
| CONCERNED PROCESS | PARAMETER | CREATED BY | UPDATED BY | MANDATORY/OPTIONAL | POSSIBLE VALUES | STANDARD OR DEFAULT VALUE |
|-----------------------|-----------------------|--------------|--------------|--------------------|-----------------|---------------------------|
| Settlement Allegement | Standard 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 |

12 **1.6.1.4 Instruction Amendment**

13 **1.6.1.4.1 Concepts**

14 T2S Actors are able to send an Amendment Instruction to modify a process indicator of an instruction in the
15 system, depending on its instruction type and its settlement status. The T2S Party, the relevant CSD and the
16 authorized parties can amend instructions of a given T2S Actor.

1

DIAGRAM 66 - INSTRUCTION AMENDMENT APPLICATION PROCESS

2

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](#) [▶ 217]), unless any of the following conditions is fulfilled:

- 7 | The Settlement Status of the Referenced Settlement Instruction or Settlement Restriction is "Settled" or
- 8 | "Cancelled";
- 9 | The Referenced Settlement Instruction is identified as CoSD and the Amendment Instruction does not
- 10 | aim to remove a linkage having the CSD as the Instructing Party (See section [Conditional Settlement](#)
- 11 | [▶ 426]);
- 12 | The referenced Settlement Instruction or Settlement Restriction is partially settled and the Amendment
- 13 | Instruction refers to a process indicator other than "Priority".

14 | If the referenced instruction fulfils any of these conditions, the Amendment Instruction is denied. T2S Actors

15 | are not able to amend other instruction types than Settlement Instructions or Settlement Restrictions, includ-

16 | ing the pending part of a partially settled Settlement Instruction or Settlement Restriction (i.e. Realignment

17 | instructions cannot be amended by T2S Actors).

1 An Amendment Instruction can be used to amend a process indicator of both legs at the same time or only
 2 one leg of a Settlement Instruction that entered T2S as already matched depending if the reference used in
 3 the Amendment Instruction refers to the information of one leg or both legs of the Settlement Instruction as
 4 shown in the table below (see section [Instruction Types](#) [▶ 85]).

5 **TABLE 59 - 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 |

7 For Amendment Instructions referring to both legs of the Settlement Instruction (i.e. if the T2S Actor In-
 8 struction Reference refers to a Settlement Instruction sent as already matched to T2S), T2S splits the infor-
 9 mation of the Amendment instruction into two separate maintenance instructions, one per each leg of the
 10 referenced Settlement Instruction. As the inbound message related to the already matched maintenance
 11 instruction is split internally, two different Amendment Instructions are created in T2S.

12 T2S Actors are only allowed to modify one process indicator per Amendment Instruction. If the T2S Actor
 13 wants to modify a second process indicator, a new Amendment Instruction is required. If the T2S Actor
 14 wants to modify other fields of the instruction, it has to cancel the referenced instruction and instruct it
 15 again.

16 **1.6.1.4.3 Amendment process**

17 T2S Actors can only amend the following process indicators of a Settlement Instruction:

- 18 | Partial Settlement Indicator and threshold type;
- 19 | Priority;
- 20 | Linkages Block (See Section [Linked Instructions](#) [▶ 416]).

21 T2S Actors can only amend the following process indicators of a Settlement Restriction:

- 22 | Priority;
- 23 | Linkages Block (See Section [Linked Instructions](#) [▶ 416]).

24 Additionally, for partially settled instructions, T2S Actors are only allowed to amend the "Priority" of the un-
 25 settled part of the partially settled Settlement Instruction or Settlement Restriction.

1
2**TABLE 60 - 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 |

3 T2S informs the T2S Actor on the result of the amendment process through a Status Advice message, as
4 described in sections Send Amendment Instruction of a Settlement Instruction or of a Settlement Restriction
5 on Securities Position and Send Amendment Instruction of a Settlement Restriction on Cash Balance. Inter-
6 ested parties can also be informed depending on their message subscription preferences (see Section [Status](#)
7 [Management](#) [▶ 627] and Section [Message subscription](#) [▶ 134]).

8 In case of already matched Amendment Instructions, the status reporting derived from the lifecycle of each
9 Amendment Instruction created in T2S is handled separately. Nevertheless, the T2S Actor may subscribe to
10 the notifications of one of the two legs of the already matched Amendment Instruction only.

11 **1.6.1.4.4 Parameters Synthesis**

12 No specific configuration from T2S Actor is needed in T2S Reference Data.

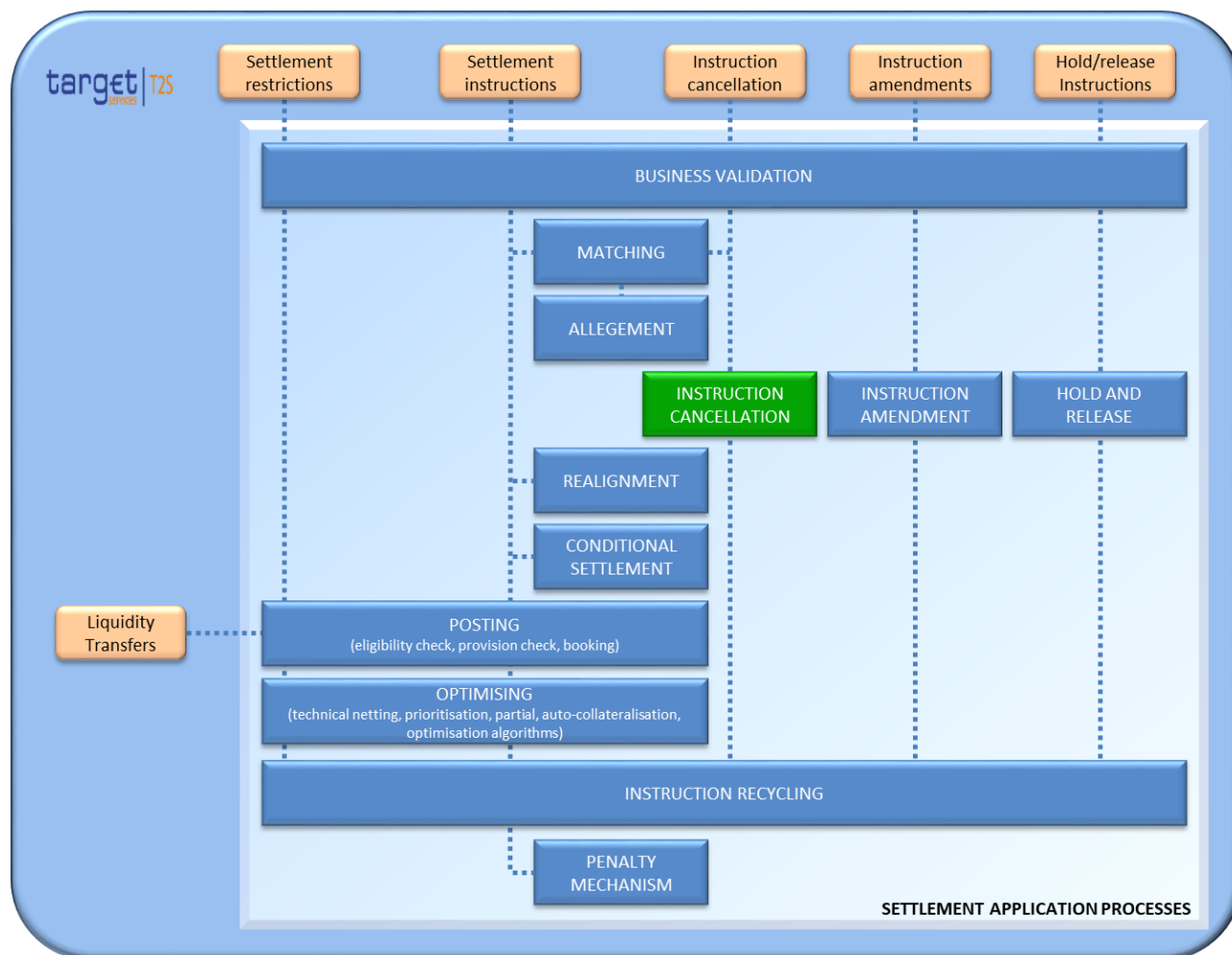
13 **1.6.1.5 Instruction Cancellation**

14 **1.6.1.5.1 Concept**

15 T2S Actors are able to cancel their Unsettled Settlement Instructions or Settlement Restrictions through a
16 Cancellation Instruction. The T2S Party, the relevant CSD and the authorized parties can cancel instructions
17 of a given T2S Actor.

18 Additionally, under specific conditions, T2S cancels instructions automatically (e.g. when an Unmatched Set-
19 tlement Instruction has exceeded its recycling period in T2S).

1

DIAGRAM 67 - INSTRUCTION CANCELLATION APPLICATION PROCESS

2

3 1.6.1.5.2 Overview

4 After its validation, T2S processes Cancellation Instructions sent by a T2S Actor to cancel previously sent
5 Settlement Instructions or Settlement Restrictions, unless it fulfils any of the following conditions:

- 6 | The Settlement Status of the Referenced Settlement Instruction or Settlement Restriction is "Settled" or
7 | "Cancelled";
- 8 | There is a pending Cancellation Instruction for the same Settlement Instruction;
- 9 | The Referenced Settlement Instruction is identified as CoSD, and the Instructing Party is not the relevant
10 | CSD or the relevant Administering Party (See section [Conditional Settlement](#) [▶ 426]);
- 11 | There is a Realignment Instruction related with the Referenced Settlement Instruction that fulfils a CoSD
12 | Rule, and the Instructing Party is not the relevant CSD.

13 If the Cancellation Instruction fulfils any of these conditions, the Cancellation Instruction is denied and T2S
14 communicates its denial together with the relevant reason code to the T2S Actor or any interested party,
15 depending on their message subscription preferences (see Section [Status Management](#) [▶ 627]).

1 T2S Actors are not able to cancel other instruction types rather than Settlement Instructions or Settlement
2 Restrictions (e.g. T2S Actors cannot cancel Realignment instructions). Additionally, T2S Actors can cancel the
3 unsettled remaining part of a partially settled Settlement Instruction or Settlement Restriction.

4 Cancellation Instructions are immediately executed or denied during the Daytime Window, with the excep-
5 tion of Cancellation Instructions that need to be matched in T2S to cancel two matched Settlement Instruc-
6 tions ("bilateral cancellation"). During the Night time sequences, the instructions received are not taken into
7 account until the end of the sequence.

8 **1.6.1.5.3 Cancellation process**

9 Instruction Cancellation process

10 T2S Actors can send Cancellation Instructions to cancel previously sent Settlement Instructions or Settle-
11 ment Restrictions. The dialogue between T2S and T2S Actors referring to the cancellation of the referenced
12 Settlement Instructions or Settlement Restrictions is described as part of the overall process for each type of
13 instructions in section Send Cancellation Instruction of a Settlement Instruction or a Settlement Restriction
14 on Securities Position and section Send Cancellation Instruction of a Settlement Restriction on cash balance
15 while the precise description of the cancellation Processing of a Settlement Instruction or Settlement Re-
16 striction (either because a T2S Actor has send a Cancellation Instruction or because any other reason) is
17 reflected in section Settlement Instruction Cancellation Processing, section Securities Settlement Restriction
18 Cancellation Processing and section Cash Settlement Restriction Cancellation Processing.

19 If the referenced instruction is an Unmatched Settlement Instruction or a Settlement Restriction, the Cancel-
20 lation Instruction is executed or denied immediately after its validation.

21 If the referenced Settlement Instruction is matched, T2S requires bilateral cancellation and the cancellation
22 is only possible if both Counterparties send their Cancellation Instructions to cancel each leg separately or if
23 the Cancellation Instruction is sent with the information of both legs by an authorised T2S Party.

24 A Cancellation Instruction can be used to cancel both legs at the same time or only one leg of a Settlement
25 Instruction that entered T2S as already matched depending if the reference used in the Cancellation Request
26 refers to the information of one leg or both legs of the Settlement Instruction as shown in the table below
27 (see section [Instruction Types](#) [▶ 85]).

28 **TABLE 61 - REFERENCES USED IN CANCELLATION SCENARIOS**

| | ALREADY MATCHED SETTLEMENT INSTRUCTION | SETTLEMENT INSTRUCTIONS MATCHED IN T2S |
|--|---|--|
| Cancellation Instruction of one leg of the Settlement Instruction (two Cancel- lations needed) | T2S Reference | T2S Actor Reference or T2S Reference |
| Cancellation Instruction of both legs of the Settlement Instruction | T2S Actor Reference | X |

28
29

1 For Cancellation Instructions referring to both legs of the Settlement Instruction (i.e. if the T2S Actor In-
2 struction Reference refers to a Settlement Instruction sent as already matched to T2S), T2S splits the infor-
3 mation of the Cancellation instruction into two separate maintenance instructions, one per each leg of the
4 referenced Settlement Instruction. As the inbound message related to the already matched maintenance
5 instruction is split internally, two different Cancellation Instructions are created in T2S.

6 T2S informs the T2S Actor on the result of the cancellation process, via a Status Advice message. Interested
7 parties can also be informed depending on their message subscription preferences (see section [Status Man-
8 agement](#) [▶ 627] and section [Message subscription](#) [▶ 134]).

9 In case of already matched Cancellation Instructions, the status reporting derived from the lifecycle of each
10 Cancellation Instruction created in T2S is handled separately. Nevertheless, the T2S Actor may subscribe to
11 the notifications of one of the two legs of the already matched maintenance instruction only.

12 Cancellation of CoSD process

13 When a Settlement Instruction is identified as CoSD, only Administering Parties or the relevant CSD can can-
14 cel it under certain circumstances:

- 15 | In case there is more than one Administering Party for a Settlement Instruction, each Administering Par-
16 ty should send its CoSD Cancellation Instruction for the relevant Settlement Instruction without a need
17 to specify any CoSD rule in the message (i.e. The Administering Parties only have to send one Cancell-
18 ation Instruction regardless if more than one CoSD rule applies) (See section [Conditional Settlement](#)
19 [▶ 426]), or;
- 20 | The Instructing Party's CSD involved in the Settlement Instruction (i.e. the CSD that owns the securities
21 account) should send a Cancellation Instruction for the relevant Settlement Instruction.

22 In both cases, cancellation is only possible if either all Administering Parties or the CSD of each Settlement
23 Instruction send their Cancellation Instruction. Cancellation takes place upon the reception by T2S of one
24 valid Cancellation Instruction for each of the two matched Settlement Instructions.

25 T2S does not allow Administering Parties to request the cancellation of a Settlement Instruction, if at least
26 one CoSD rule applied/applies to at least one underlying Realignment Instruction.

27 T2S rejects cancellation requests submitted by other T2S Actors (i.e. CSD Participants), when the referenced
28 Settlement Instruction is identified as CoSD.

29 Cancellation by the system process

30 T2S automatically cancels pending instructions in the system under the following conditions:

- 31 | Settlement Instructions, Settlement Restrictions and Cancellation Instructions once they exceed their re-
32 cycling period in T2S (See section [Instructions Recycling](#) [▶ 291]).
- 33 | Settlement Instructions when the realignment chain cannot be built (See section [Realignment](#) [▶ 367]).
- 34 | Instructions that do not successfully pass the revalidation process. The revalidation process is triggered
35 at the Start of Day in T2S and by a change in the Reference Data that affects the instruction (See sec-
36 tion [Business Validation](#) [▶ 217]).
- 37 | Pending Cancellation Instruction in the system when one of the conditions for the denial of a Cancell-
38 ation Instruction is fulfilled. (See section Send Cancellation Instruction of a Settlement Instruction or a

1 Settlement Restriction on Securities Position and section Send Cancellation Instruction of a Settlement
2 Restriction on cash balance.)

3 **1.6.1.5.4 Parameters Synthesis**

4 No specific configuration from T2S Actor is needed in T2S Reference Data.

5 **1.6.1.6 Hold and Release**

6 **1.6.1.6.1 Concept**

7 T2S Hold/Release process provides T2S Actors the functionality to hold and release Settlement Instructions,
8 at any time during its lifecycle until they are settled or cancelled. It is also possible to hold the pending part
9 of a partially settled Settlement Instruction and, under specific conditions, to partially release a Settlement
10 Instruction.

11 T2S Actors who want to hold, release or partially release release an existing Settlement Instruction need to
12 send a Hold/Release Instruction including only one modification per instruction. T2S Actors can also send a
13 Settlement Instruction initially on Hold.

14 A Hold/Release Instruction can be used to put on hold both legs at the same time or only one leg of a Set-
15 tlement Instruction that entered T2S as already matched depending if the reference used in the Hold In-
16 struction refers to the information of one leg or both legs of the Settlement Instruction as shown in the table
17 below (see section Instruction Types).

18 **TABLE 62 - REFERENCES USED FOR HOLD/RELEASE INSTRCTION**

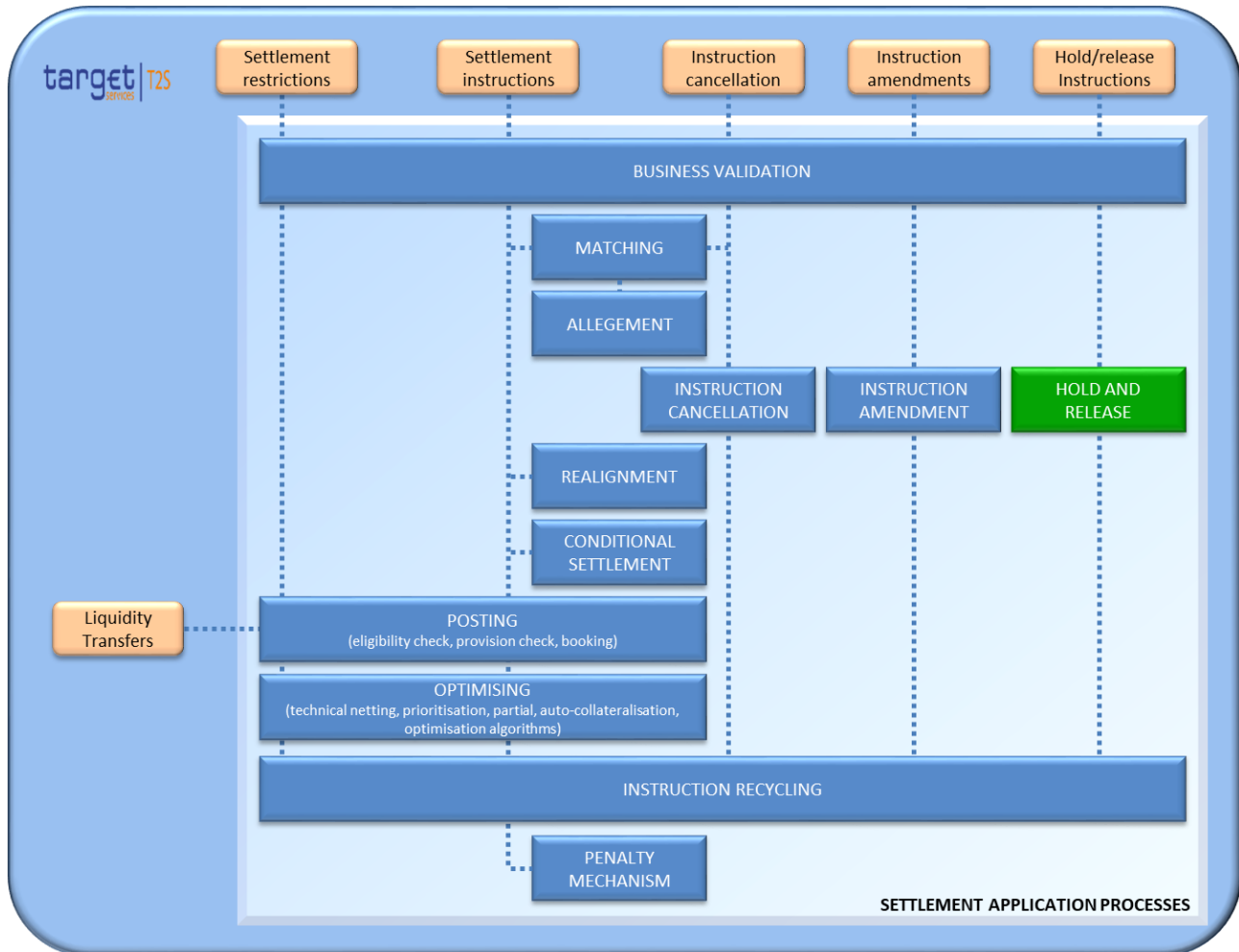
| | ALREADY MATCHED SETTLEMENT INSTRUCTION | SETTLEMENT INSTRUCTIONS MATCHED IN T2S |
|---|--|--|
| Hold/Release Instruction of one leg of the Settlement Instruction | T2S Reference | T2S Actor Reference or T2S Reference |
| Hold/Release Instruction of both legs of the Settlement Instruction | T2S Actor Reference | X |

20 For Hold/Release Instructions referring to both legs of the Settlement Instruction (i.e. if the T2S Actor In-
21 struction Reference refers to a Settlement Instruction sent as already matched to T2S), T2S splits the infor-
22 mation of the Hold/Release Instruction into two separate maintenance instructions, one per each leg of the
23 referenced Settlement Instruction. As the inbound message related to the already matched maintenance
24 instruction is split internally, two different Hold/Release Instructions are created in T2S.

25 Additionally, T2S automatically puts a Settlement Instruction on Hold if it fulfils any restriction defined by the
26 CSDs, known as CSD Validation Hold (See section [Business Validation](#) [▶ 217]) or if it is identified as a CoSD
27 on the Intended Settlement Date (See section [Conditional Settlement](#) [▶ 426]).

1 Settlement Instructions on Hold are not eligible for the settlement process and are kept pending until they
 2 are released by all the involved parties. Nevertheless, these instructions can be matched, amended or cancelled
 3 (however Settlement Instructions on CoSD Hold cannot be amended and can only be cancelled following
 4 specific rules - see section [Instruction Cancellation](#) [▶ 276]).

5 **DIAGRAM 68 - HOLD AND RELEASE APPLICATION PROCESS**



6

7 **1.6.1.6.2 Overview**

8 The Hold/Release Instruction has two hold indicators that can be filled by the T2S Actor:

- 9 | "Party Hold";
- 10 | "CSD Hold".

11 In order to hold an instruction, the T2S Actor needs to put "Yes" in the relevant hold indicator of the
 12 maintenance instruction (Hold Instruction). If the T2S Actor wants to send a Settlement Instruction initially
 13 on Hold, the relevant hold indicator must be also filled in. If the T2S Actor sends an already matched Set-
 14 tlement Instruction fulfilling "Yes" in the party hold indicator, it can put only the instructed leg on party hold,
 15 only the counter-leg on party hold, or both legs on party hold (using the codes PTYH, BOTH or PRCY). For
 16 CSD Hold, in already matched Settlement Instructions, only the instructed leg can be put on CSD Hold.

1 A Settlement Instruction on Hold can only be released when the relevant T2S Actor that put the instruction
2 on Hold or the relevant CSD sends the corresponding Release Instruction putting “No” in the relevant hold
3 indicator. The T2S Actor only needs to include this change in the Hold/Release Instruction.

4 In addition to the indicators that can be filled by the T2S Actors, there are two hold indicators that T2S puts
5 automatically:

- 6 | CSD Validation Hold;
- 7 | CoSD Hold.

8 In case of a Settlement Instruction put on Hold by T2S due to a CSD Validation Hold, it can only be released
9 by the relevant CSD that defined the rule (See section [Business Validation](#) [▶ 217]).

10 Settlement Instructions that fulfil a CoSD rule are put on CoSD Hold on the Intended Settlement Date until
11 all the involved Administering Parties send their CoSD Release Instructions. (See section [Conditional Settle-
12 ment](#) [▶ 426]).

13 The different types of Hold statuses are independent, so T2S allows different T2S Actors to hold Settlement
14 Instructions (i.e. T2S Party Hold and CSD Hold). Nevertheless, T2S does not allow T2S Actors to put on Hold
15 Settlement Instructions already identified as CoSD (See section [Conditional Settlement](#) [▶ 426]). In case a
16 Settlement Instruction is put on Hold before it is identified as CoSD (e.g. Party Hold), the instruction is put
17 on CoSD Hold (and the T2S Actor is informed on the hold status of the instruction) but the CoSD blocking
18 cannot take place until the T2S Actor or CSD sends the relevant Release Instruction.

19 T2S considers an Instruction on Hold and consequently not eligible for settlement when at least one of the
20 four statuses (Party Hold, CSD Hold, CSD Validation Hold or CoSD Hold) is put to “Yes”.

21 In case the Settlement Instruction is under Partial Release Process it will remain on Hold (Party Hold). How-
22 ever T2S considers it eligible for settlement but only when Partial Settlement is allowed.

23 The different scenarios for a Settlement Instruction regarding the hold process are described in the table
24 below:

25 **TABLE 63 - 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 |

| SETTLEMENT INSTRUCTION | | | | | |
|------------------------|------------|----------|---------------------|-----------|---|
| SCENARIO | PARTY HOLD | CSD HOLD | CSD VALIDATION HOLD | COSD HOLD | RESULT |
| 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 ¹⁹⁶ |
| 10 | NO | NO | YES | NO | No settlement attempt can be 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. |

- 1 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](#) [▶ 291]).
- 2

196 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).

1 **1.6.1.6.3 Hold process**

2 After a T2S Actor sends a Hold Instruction, T2S proceeds to execute it, once checked that the referenced
3 Settlement Instruction is not:

- 4 | Cancelled;
- 5 | Settled;
- 6 | Identified as a CoSD;
- 7 | Already put on Hold by the relevant T2S Actor (i.e. T2S Party or CSD).

8 If the Referenced Instruction fulfils any of these conditions, the Hold Instruction is denied.

9 In case of successful execution, the T2S Actor is informed through a message communicating the execution
10 of the Hold Instruction and a Status Advice message as described in section Send Hold/Release Instruction.
11 Interested parties can also be informed depending on their message subscription preferences (see Section
12 [Status Management](#) [▶ 627] and Section [Message subscription](#) [▶ 134]).

13 In case of already matched Hold Instructions, the status reporting derived from the lifecycle of each Hold
14 Instructions created in T2S is handled separately. Nevertheless, the T2S Actor may subscribe to the notifica-
15 tions of one of the two legs of the already matched Hold Instruction only.

16 Only on the Intended Settlement Date and if the instruction is still on Hold, the Counterparty is informed (at
17 the start of day) on the hold status of the instruction.

18 **EXAMPLE 77 - HOLD INSTRUCTION**

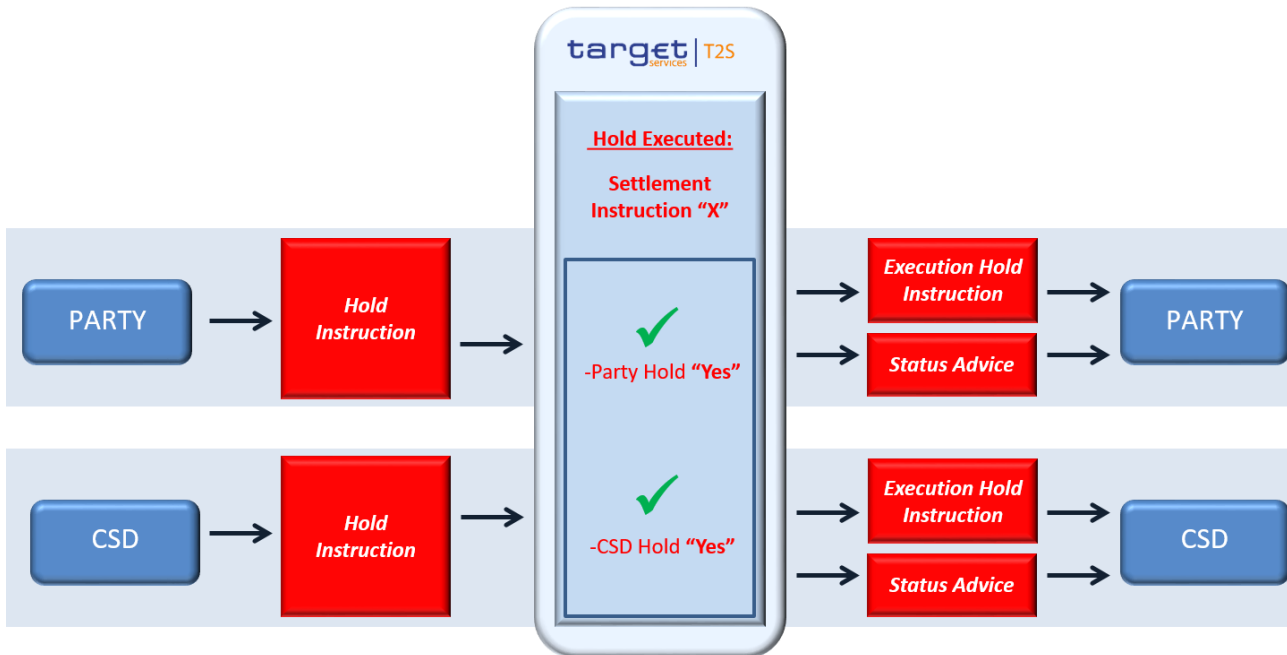
19 This example illustrates the execution of two different Hold Instructions for the Settlement Instruction "X",
20 which is matched with Settlement Instruction "Y", before the Intended Settlement Date:

21 The T2S Party of instruction "X" sends a Hold Instruction for Party Hold. T2S validates the instruction suc-
22 cessfully and proceeds to hold the referenced Settlement Instruction putting "Yes" in its Party Hold indicator.
23 The execution of the Hold Instruction and the Status Advice of the Settlement Instruction are notified to the
24 T2S Party and other interested parties, depending on their message subscription preferences.

25 The CSD of instruction "X" sends a Hold Instruction for CSD Hold. T2S validates the instruction successfully
26 and proceeds to hold the referenced Settlement Instruction putting "Yes" in its CSD Hold indicator. The exe-
27 cution of the hold instruction and the Status Advice of the Settlement Instruction are notified to the CSD and
28 other interested parties, depending on their message subscription preferences.

29 As a consequence on the execution of both Hold Instructions, Settlement Instruction "X" turns from scenario
30 1 to scenario 4 in Table above.

1

DIAGRAM 69 - BOTH THE T2S PARTY AND THE RELEVANT CSD SEND A HOLD INSTRUCTION

2

3 **1.6.1.6.4 Release process**

4 When a T2S Actor sends a Release Instruction, T2S proceeds to execute it, once checked that the Refer-
5 enced Instruction is not:

- 6 | Cancelled;
- 7 | Settled;
- 8 | Already released by the relevant T2S Actor (i.e. T2S Party or CSD) or by the relevant CSD in the case of
9 the CSD Validation Hold or by the Administering Parties in case of CoSD Hold.

10 If the Referenced Instruction fulfils any of these conditions the Release Instruction is denied and its status is
11 updated accordingly.

12 If T2S successfully executes the Release Instruction, the T2S Actor is informed through a message com-
13 municating the execution of the Release Instruction and a Status Advice message informing if other hold
14 remains as described in Send Hold/Release Instruction. Interested parties can also be informed depending
15 on their message subscription preferences (see section [Status Management](#) [▶ 627] and Section [Message
16 subscription](#) [▶ 134]).

17 In case of already matched Release Instructions, the status reporting derived from the lifecycle of each Re-
18 lease Instruction created in T2S is handled separately. Nevertheless, the T2S Actor may subscribe to the
19 notifications of one of the two legs of the already matched Release Instruction only.

20 Only in case the Intended Settlement Date has been reached and if no other hold remains, the Counterparty
21 is informed on the release of the instruction.

1 **EXAMPLE 78 - RELEASE INSTRUCTION**

2 Continuing with the previous, this one illustrates the case when the T2S Party sends its Release Instruction
 3 for Settlement Instruction "X", leaving the instruction "X" on CSD Hold until the release from the CSD is re-
 4 ceived and executed:

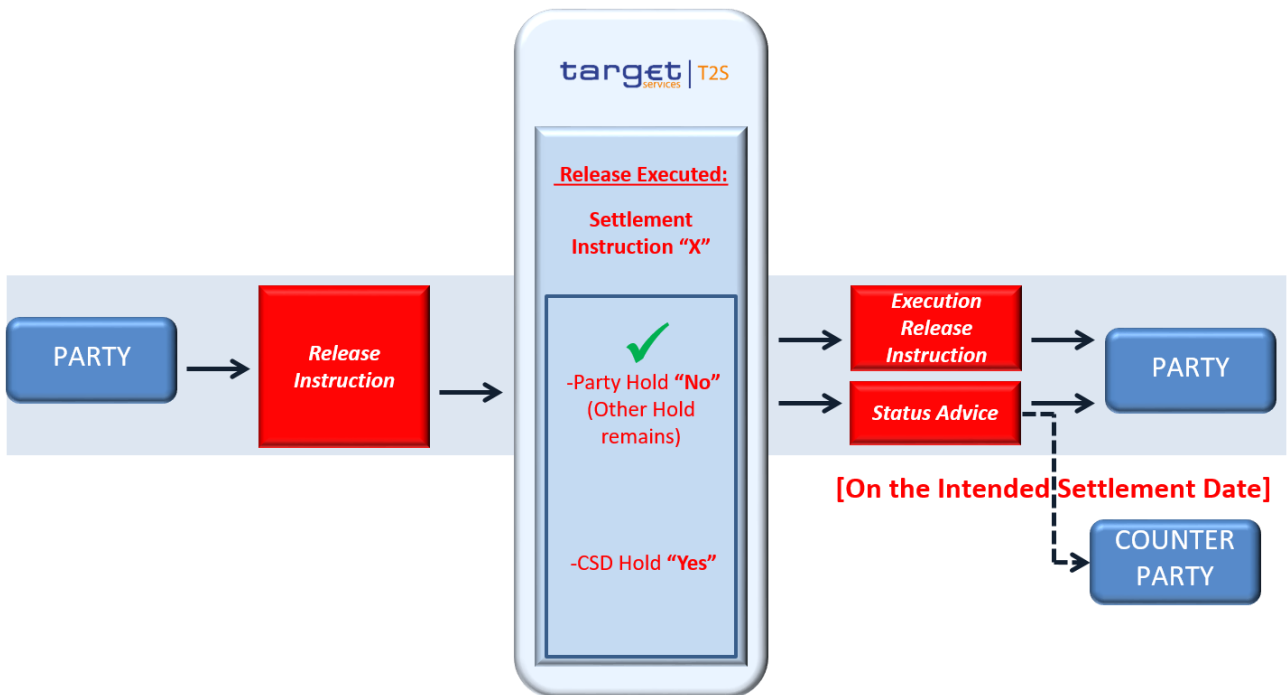
5 The T2S Party sends a Release Instruction for Party Hold. T2S validates successfully the instruction and pro-
 6 ceeds to release the referenced Settlement Instruction putting "No" in its Party Hold indicator. The execution
 7 of the Release Instruction and the Status Advice of the Settlement Instruction are notified to the T2S Party
 8 and other interested parties, depending on their message subscription preferences.

9 The referenced Settlement Instruction remains on CSD Hold until the Actor (CSD) sends a Release Instruc-
 10 tion.

11 On the Intended Settlement Date, T2S informs the Counterparty of instruction "X" (T2S Party of instruction
 12 "Y") that its instruction cannot be settled due to the fact that Settlement Instruction "X" is on Hold (without
 13 detailing the type of hold).

14 Then, Settlement Instruction "X" changes from scenario 4 to scenario 8 in Table 63 - [Hold /Release Exhaustive Scenarios for a Settlement Instruction](#) [▶ 282].

16 **DIAGRAM 70 - THE PARTY SENDS A RELEASE INSTRUCTION**



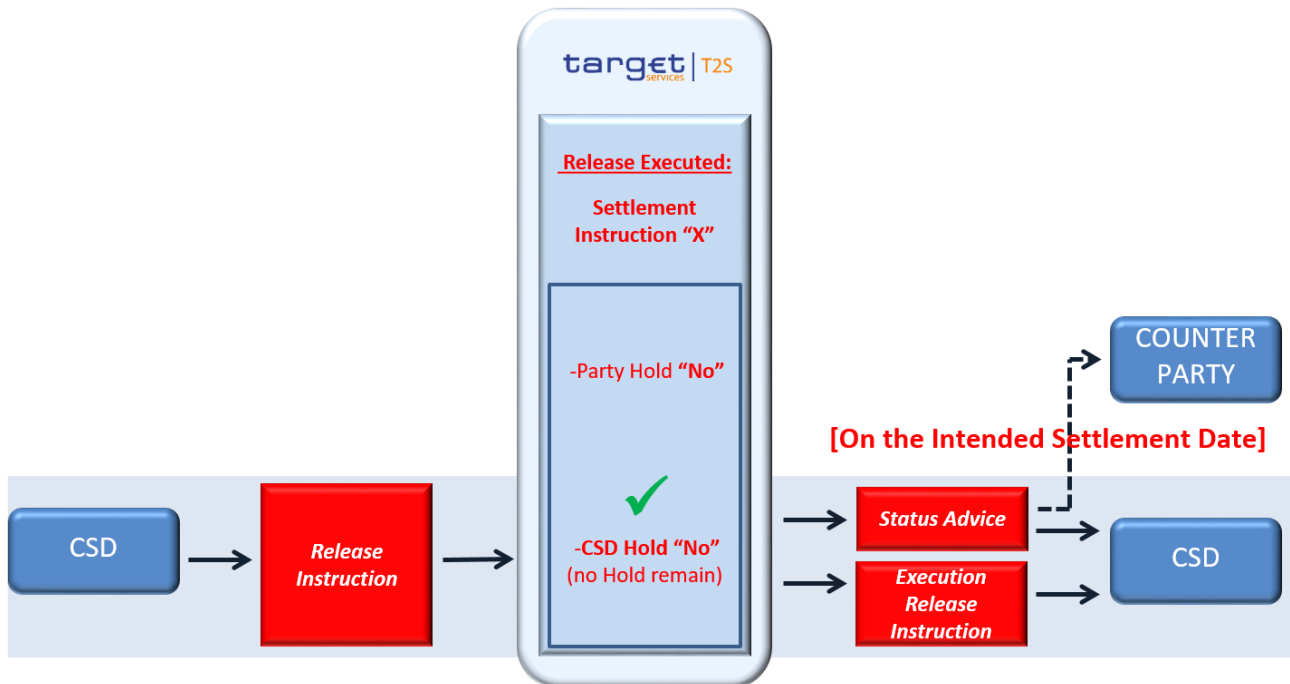
17
 18 The CSD sends a Release Instruction for CSD Hold, T2S validates successfully the instruction and proceeds
 19 to release the referenced Settlement Instruction putting "No" in its CSD Hold indicator. The execution of the
 20 Release Instruction and the Status Advice of the Settlement Instruction are notified to the CSD and other
 21 interested parties, depending on their message subscription preferences.

22 As the Intended Settlement Date has been reached and the Counterparty was previously informed on the
 23 Hold Status, T2S informs the Counterparty of instruction "X" (T2S Party of instruction "Y") that its instruction
 24 can be settled since no hold remains for the Settlement Instruction "X".

1 When the CSD sends its Release Instruction for the Settlement Instruction "X", then the instructions "X" and
2 "Y" are eligible for settlement.

3 Thus, Settlement Instruction "X" changes from scenario 8 to scenario 1 in Table 63 - [Hold /Release Exhaustive Scenarios for a Settlement Instruction](#) [▶ 282].

5 **DIAGRAM 71 - THE T2S PARTY SENDS A RELEASE INSTRUCTION**



6

7 **1.6.1.6.5 Hold/Release Default for Settlement Instructions**

8 When a T2S Actor sends a Settlement Instruction, T2S checks if the Settlement Instruction has the Party
9 Hold status set (i.e. hold indicator has value "Yes" or "No") or not.

10 In case the Party Hold status is not set, T2S checks in Reference Data the "Hold Release Default" value of
11 the Securities Account included in the Instruction ¹⁹⁷:

12 | If the "Hold Release Default" value of the Securities Account is set to "Yes", the instruction is set auto-
13 matically On Hold through the Party Hold Status (i.e. T2S sets the value of the "Party Hold" status to
14 "Yes") and the T2S Actor is informed through a Status Advice on the acceptance of the instruction and
15 the Party Hold status "Yes".

16 | In case the "Hold Release Default" value of Securities Account is set to "No", the instruction is not set
17 automatically On Hold.

18 The "Hold Release Default" check is performed only once, upon the first validation of an instruction received
19 from a T2S Actor (i.e. it is not performed at revalidation process).

197 Internally generated instructions are not considered for Hold/Release default.

1 Changes in Reference Data of the "Hold Release Default" of a Securities Account do not trigger the revalida-
2 tion of the instructions that include such Securities Account (i.e. the change of the "Hold Release Default"
3 only affects instructions received after such a change).

4 **1.6.1.6.6 Partial Release process**

5 When a T2S Actor sends a Release Instruction, he has the option to only release part of the quantity of the
6 referenced Settlement Instruction in case a set of given conditions are met.

7 In order to trigger this process the T2S Actor must specify, in the Release Instruction, a quantity which shall
8 be lower than the quantity indicated in the referenced Settlement Instruction.

9 To validate this particular type of Release Instruction, T2S checks that:

- 10 | The Referenced Instruction exists;
- 11 | The quantity to be released is lower than the original quantity of the Referenced Instruction;
- 12 | The quantity to be released complies with the Settlement Unit Multiple.
- 13 | The number of decimals of the quantity to be released is equal or lower than the number of decimals of
14 the Settlement Unit Multiple of the related Security
- 15 | The quantity is expressed using the same Settlement Type as the one specified in T2S Reference Data
16 for the ISIN Code of the referenced Settlement Instruction.
- 17 | The Intended Settlement Date of the referenced Settlement Instruction has been reached.
- 18 | The Securities Movement Type of the referenced Settlement Instruction is 'DELI'.
- 19 | The referenced Settlement Instruction is not a T2S generated Settlement Instruction

20 If any of these conditions is not met the Release Instruction is rejected and T2S does not undertake the
21 Partial Release Process.

22 If the Release Instruction is successfully validated by T2S, the Partial Release Process will then carry on an-
23 other subset of checks in order to execute the partial release:

- 24 | The Referenced Instruction is matched;
- 25 | The Referenced Instruction is not awaiting approval or revoked;
- 26 | The Referenced Instruction is not settled;
- 27 | The Referenced Instruction is not cancelled;
- 28 | The Referenced Instruction is not identified with CoSD Flag;
- 29 | The Referenced Instruction is on Party Hold;
- 30 | The quantity to be released complies with partial settlement rules regarding MSU, SUM and cash thresh-
31 old;
- 32 | No other hold applies to the Referenced Instruction or its counterparty instruction;
- 33 | None of the related Realignment instructions is on Hold
- 34 | The Referenced Instruction and its counterparty instruction allow partial settlement;
- 35 | The Referenced Instruction and its counterparty instruction are not constrained by any settlement link;

- 1 | The Referenced Instruction and its counterparty instruction are not constrained by any non-reciprocal
2 | link;
- 3 | The Referenced Instruction and its counterparty instruction have not reached their cut-off time.
- 4 | If the conditions for partial release are no longer present the ongoing partial release process is cancelled.
- 5 | If the quantity released is higher than the remaining quantity of the Referenced Instruction the partial re-
6 | lease will be handled as a full Release Instruction.
- 7 | Once T2S successfully executes the partial release, the T2S Actor is informed through a message communi-
8 | cating the execution of the maintenance instruction and through a Status Advice message informing that the
9 | Referenced Instruction is still on Party Hold and that the partial release has been executed. Interested par-
10 | ties can also be informed depending on their message subscription preferences (see section [Status Man-
11 | agement](#) [▶ 627] and section [Message subscription](#) [▶ 134]).
- 12 | Once executed, a partially released Settlement Instruction will be only submitted to a settlement attempt if
13 | Partial Settlement is allowed i.e. a Partial Settlement Window is open or the corresponding sequence of the
14 | Night Time Settlement is running (see section [Partial Settlement](#) [▶ 337]).
- 15 | To cancel the Partial Release Process, a Party Hold instruction should be sent.
- 16 | Additionally, the Partial Release Process will be automatically cancelled when:
- 17 | | Any new holds apply to the Referenced Instruction or the counterparty instruction;
 - 18 | | A release instruction over the Referenced Instruction is received;
 - 19 | | The Partial Settlement of the Referenced Instruction or the counterparty instruction is disallowed i.e.
20 | | Partial Settlement Indicator set to 'NPAR';
 - 21 | | A Business Link is added through an amendment or a non-reciprocal link;
 - 22 | | The Partial Release Process has not fully settled the released quantity by the relevant cut-off time.
 - 23 | | The released quantity is less than the quantity resulting from the cash threshold equivalent in the under-
24 | | lying settlement instruction;
- 25 | If the Partial Release Process is cancelled the T2S Actor will be informed through a Status Advice message.
- 26 | In case a T2S Actor wants to amend the Partial Release Process and increase or decrease the quantity to be
27 | partially released, the T2S Actor shall cancel the current process by sending a Party Hold instruction and
28 | send a new partial release with the new desired quantity to be released.
- 29 | During the whole Partial Release Process, the referenced Settlement Instruction will remain on Party Hold.
- 30 | The Partial Release Process will terminate when the partially released quantity is completely settled or if the
31 | process is cancelled, either by the T2S Actor or by T2S.

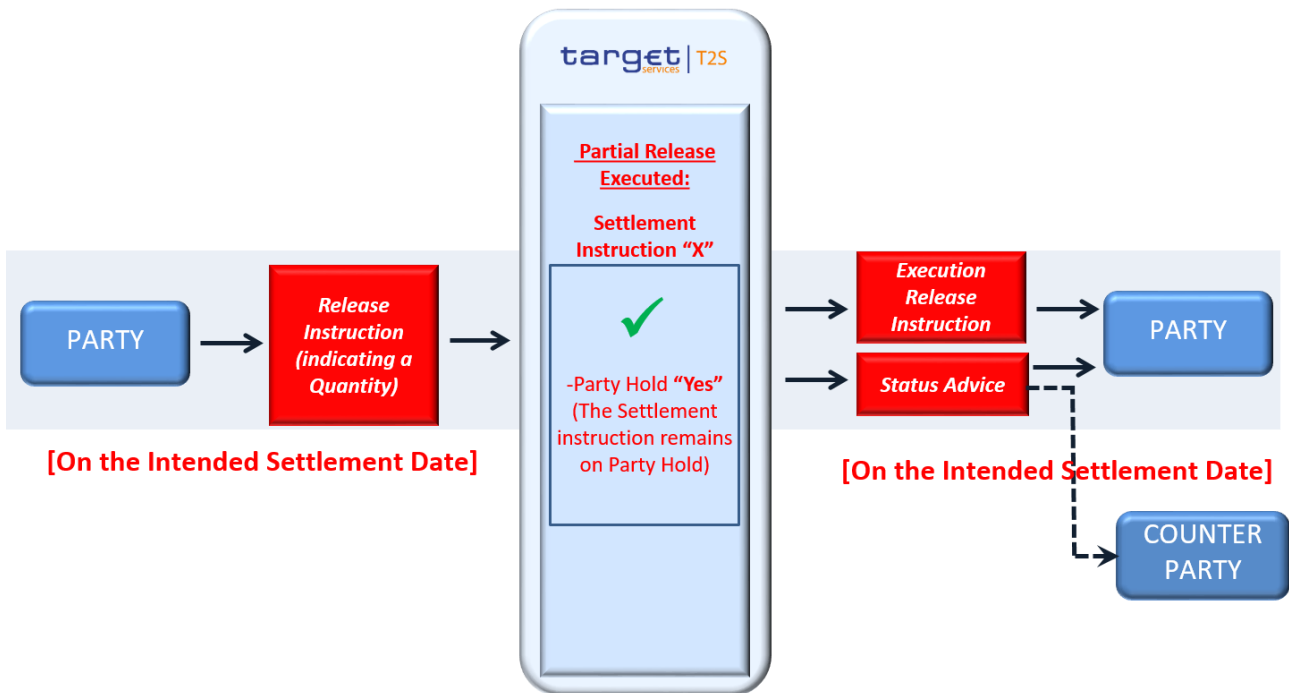
32 | **EXAMPLE 79 - PARTIAL RELEASE PROCESS**

33 | This example illustrates the execution of a Release Instruction that aims to partially release Settlement In-
34 | struction "X", which has its Party Hold indicator already set to "Yes".

35 | On the Start of Day period of the Intended Settlement Date for Settlement Instruction "X", a T2S Party
36 | sends a Release Instruction for Party Hold, in order to partially release the referenced Settlement Instruc-

1 tion. For this, the T2S Party indicates a specific quantity in the Release Instruction which is lower than the
 2 original quantity of Settlement Instruction "X". T2S successfully validates the instruction, and proceeds to
 3 execute the partial release, leaving the Party Hold indicator of the referenced Settlement Instruction set to
 4 "Yes". Additionally, T2S notifies the execution of the Release Instruction and the Status Advice of the Set-
 5 tlement Instruction to the T2S Actor and other interested parties, depending on their message subscription
 6 preferences.
 7 After the execution of the Release Instruction, Settlement Instruction "X" will only be submitted to a settle-
 8 ment attempt when Partial Settlement is allowed.
 9 After the effective settlement of the partially released quantity, the referenced Settlement Instruction will
 10 remain on Party Hold until the T2S Actor sends a standard Party Hold Release Instruction (i.e. without speci-
 11 fying a quantity) or another Release Instruction indicating a quantity equal or higher than the quantity re-
 12 maining on Party Hold.
 13 The Settlement Instruction "X" remains in scenario 9 of Table 63 - [Hold /Release Exhaustive Scenarios for a](#)
 14 [Settlement Instruction](#) [▶ 282] throughout the entire partial release process and also after its ending.

15 **DIAGRAM 72 - THE PARTY SENDS A RELEASE INSTRUCTION TO PARTIALLY RELEASE A SETTLEMENT INSTRUCTION**



16

17 **1.6.1.6.7 Parameters Synthesis**

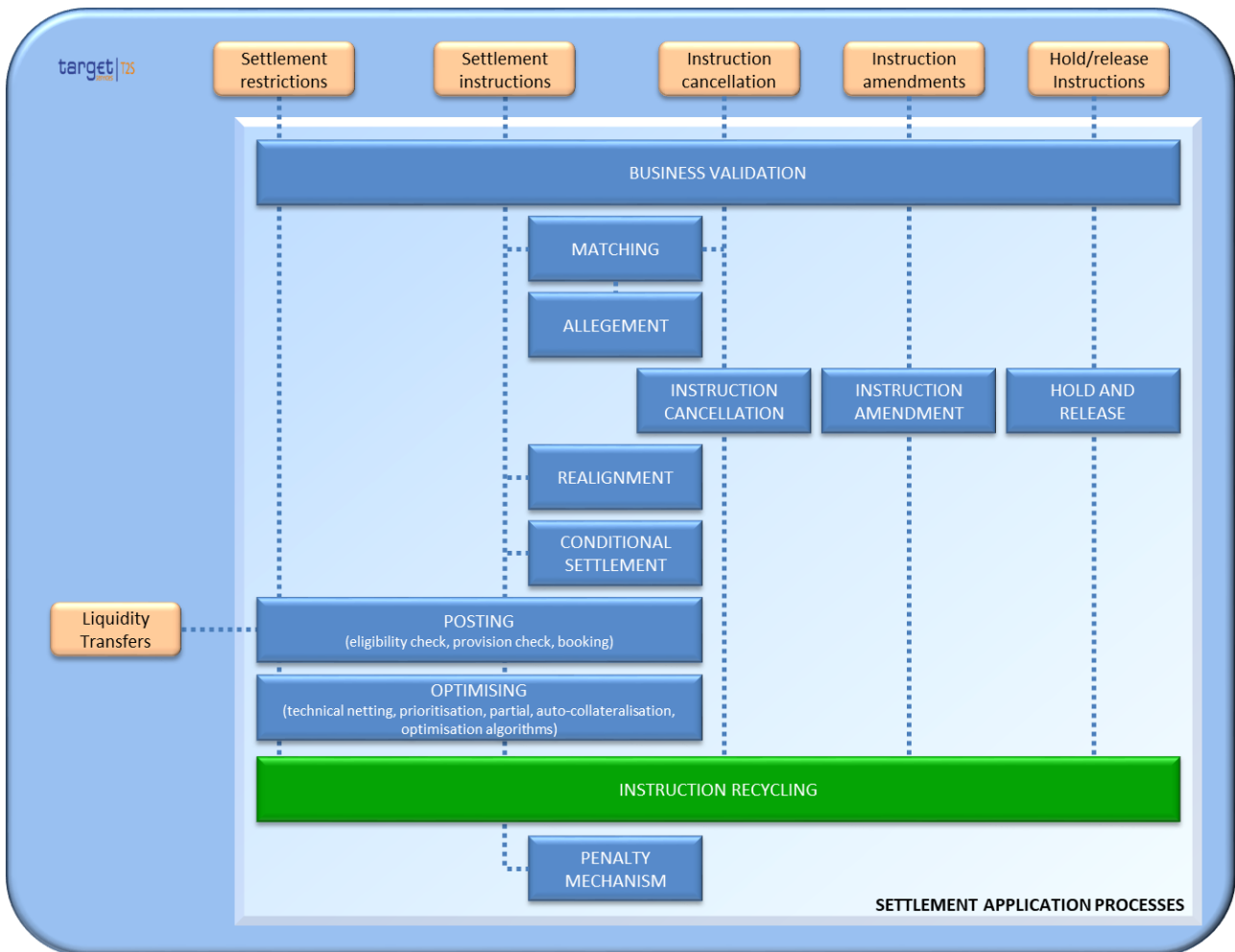
18 No specific configuration from T2S Actor is needed in T2S Reference Data.

1 1.6.1.7 Instructions Recycling

2 **1.6.1.7.1 Concept**

3 At each end of a Settlement Day (See section [Settlement Day](#) [▶ 154]), T2S recycles pending instructions for
 4 a period of time known as recycling period, which is defined as the number of working days a pending in-
 5 struction can remain in T2S, before being cancelled by the system.

6 **DIAGRAM 73 - INSTRUCTION RECYCLING APPLICATION PROCESS**



7

8 **1.6.1.7.2 Overview**

9 The recycling of an instruction in T2S triggers the revalidation process at the Start of Day, as described in
 10 section [Business Validation](#) [▶ 217]. The Instruction Recycling process manages the automatic cancellation of
 11 all the pending instructions that have exceeded their recycling period in T2S.

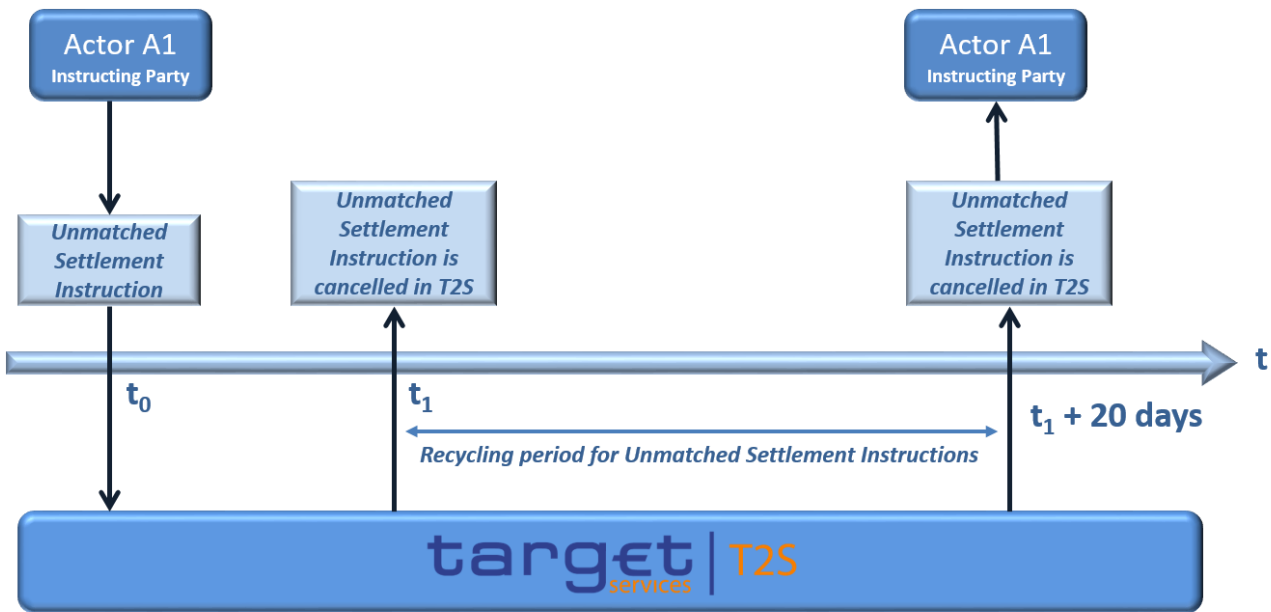
12 **1.6.1.7.3 Recycling Process**

13 T2S manages two different recycling periods for pending instructions in the system, i.e. the recycling period
 14 for pending Unmatched Instructions and the recycling period for pending Matched Instructions and Settle-
 15 ment Restrictions.

1 The Recycling period for Unmatched Instructions ¹⁹⁸ (i.e. the number of days during which an unmatched
 2 instruction can be matched in T2S) applies to Unmatched Settlement Instructions and Cancellations Instruc-
 3 tions that need to be matched.

4 Unmatched Settlement Instructions are recycled in T2S for a period of working days configured by the T2S
 5 Operator, starting from the Intended Settlement Date or the date of the last status change of the instruction
 6 (e.g. T2S considers a change of Party Hold status from "Yes" to "No" as a status change) depending on
 7 which date is the latest. Any status value change is considered for restarting the count of the number of
 8 days for the recycling period. For more information on status changes see section [Status Management](#)
 9 [▶ 627].

10 **DIAGRAM 74 - RECYCLING PERIOD FOR UNMATCHED SETTLEMENT INSTRUCTIONS**

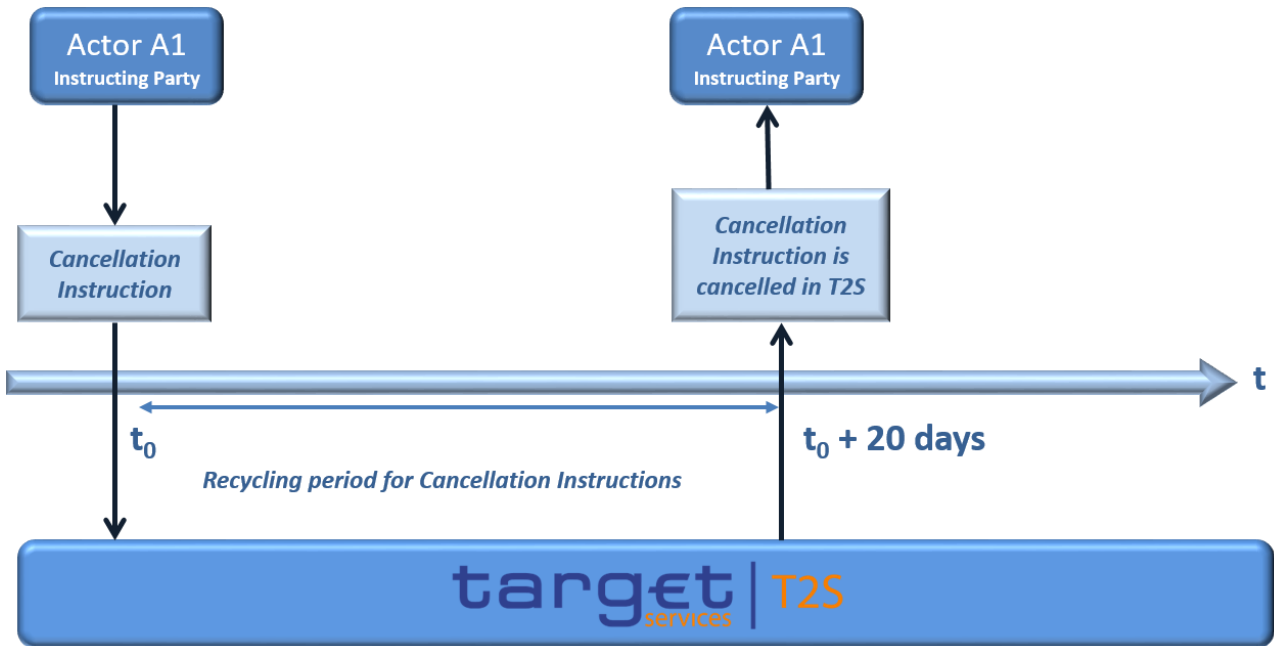


11
 12 Unmatched Cancellation Instructions that need to be matched in T2S are recycled for a period of working
 13 days configured by the T2S Operator, starting from its reception in T2S until its matching occurs.

198 Current recycling period for unmatched instructions of 20 working days.

1

DIAGRAM 75 - RECYCLING PERIOD FOR UNMATCHED CANCELLATION INSTRUCTIONS

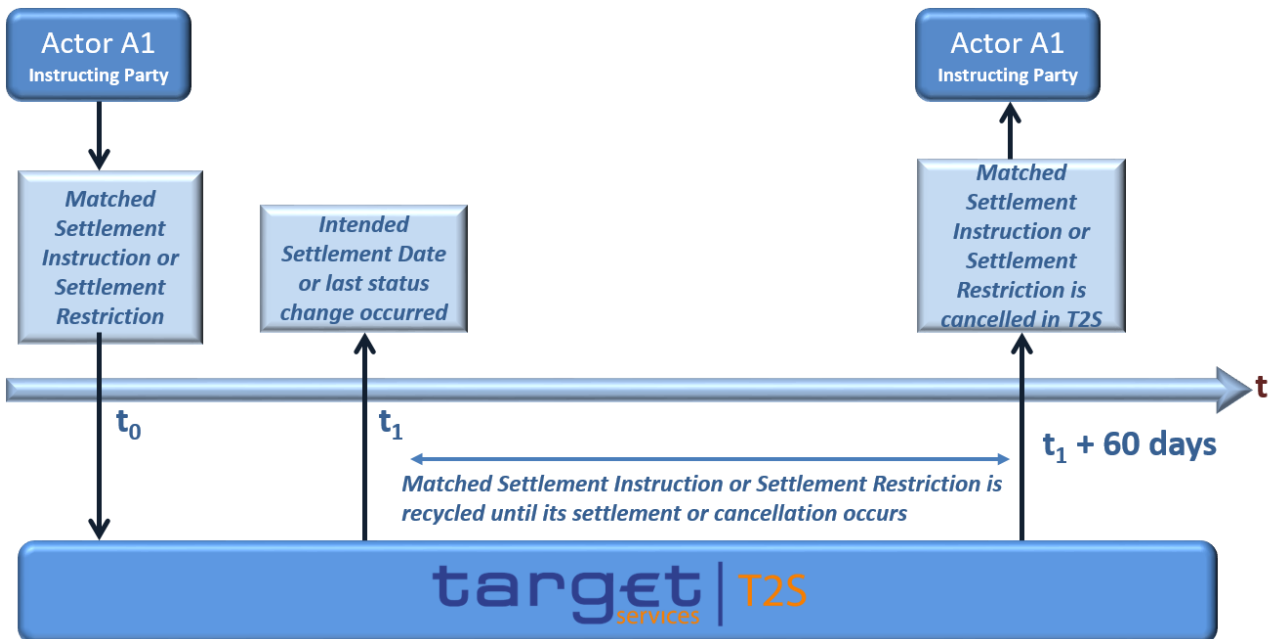


2

3 Pending Matched Instructions and Settlement Restrictions are recycled in T2S for a period of working days
 4 ¹⁹⁹ configured by the T2S Operator until its settlement or cancellation occurs (See section [Instruction Cancel-](#)
 5 [lation](#) [▶ 276]).

6

DIAGRAM 76 - RECYCLING PERIOD FOR MATCHED INSTRUCTIONS



7

199 Current recycling period for matched instructions of 60 working days.

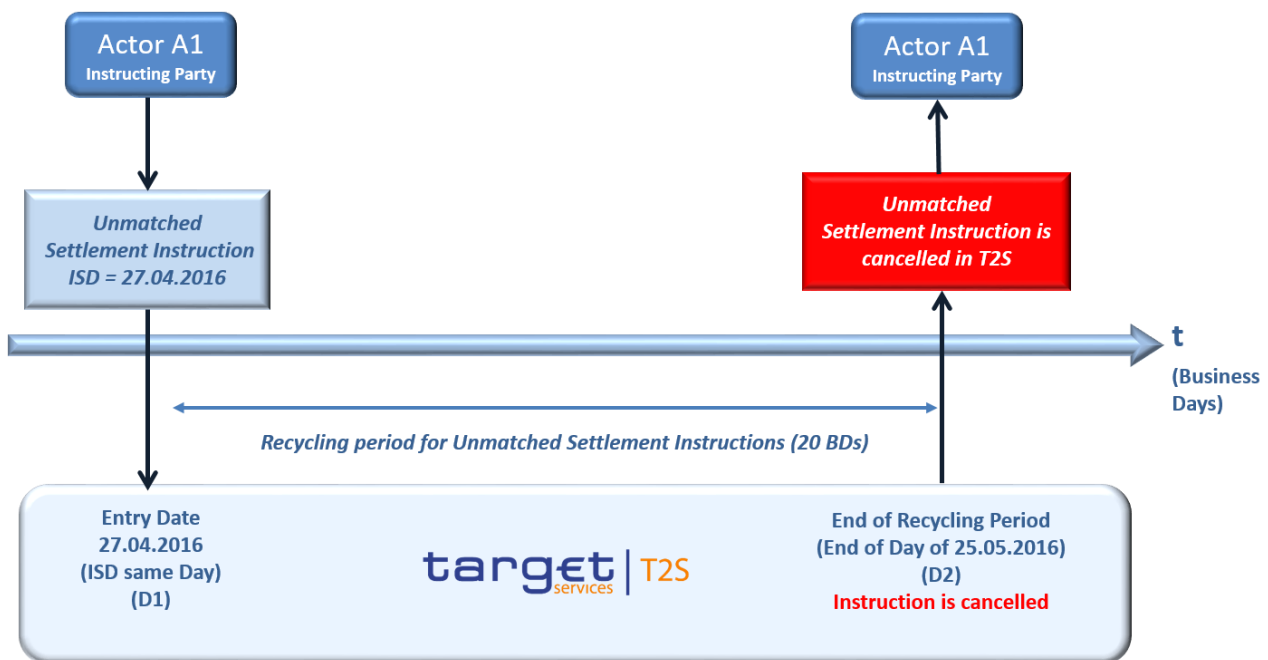
1 T2S does not send a daily message to the T2S Actors informing about the result of the recycling process.
 2 Only when an instruction exceeds its recycling period, T2S cancels it automatically and sends a message to
 3 the T2S Actor informing on the cancellation of its instruction with the corresponding reason code(s). The
 4 dialogue is reflected in section Send Settlement Instruction. Interested parties can also be informed depend-
 5 ing on their message subscription preferences (see section [Status Management](#) [▶ 627] and section [Message](#)
 6 [subscription](#) [▶ 134]).

7 T2S calculates the recycling period applicable to a pending instruction as follows:

8 At EoD process, T2S cancels all instructions that have reached their recycling period. The recycling period is
 9 considered as reached when: The difference between "D1" (latest date between the ISD and the business
 10 day of the last status change of the instruction) and "D2" (current business date) equals the number of
 11 business days defined for the applicable recycling period.

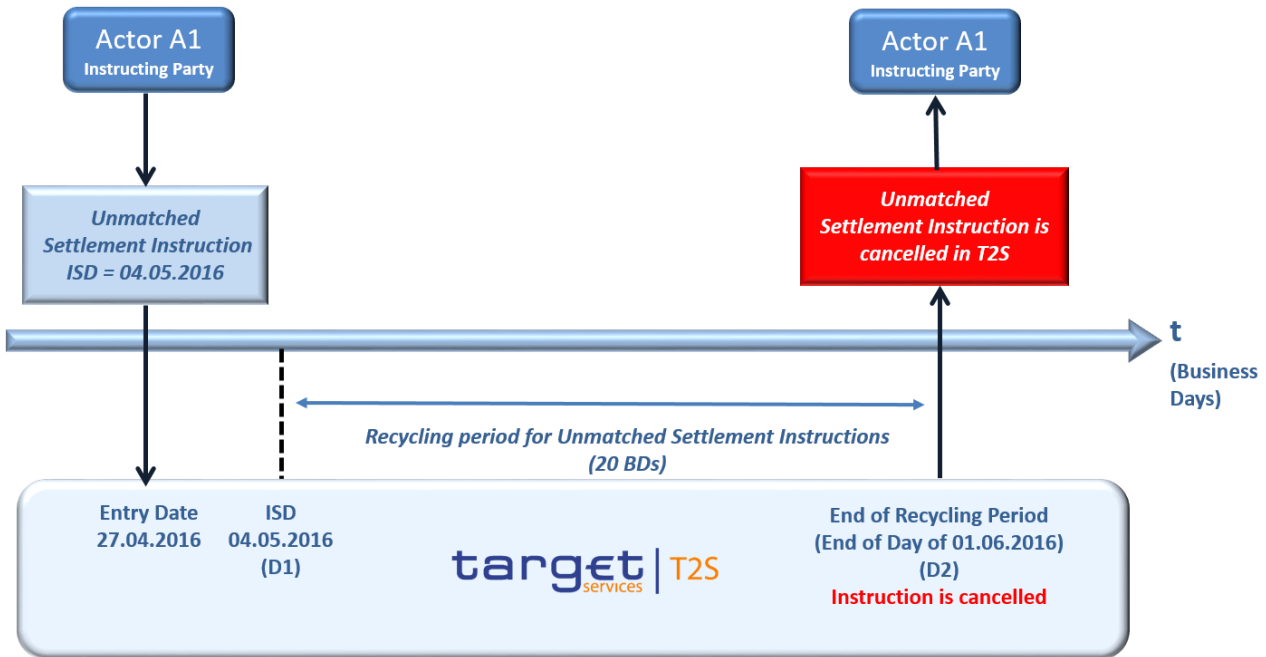
12 Once the recycling period is reached, T2S stops recycling the instruction, leading to the automatic cancella-
 13 tion of the instruction in the system and sending of the corresponding status notification to the T2S Actors.
 14 Nevertheless, until the EoD the instruction is still processed as normal throughout the whole business day.
 15 The following examples consider the standard value defined for the parameter of "recycling period for un-
 16 matched instructions".

17 **DIAGRAM 77 - RECYCLING PERIOD FOR UNMATCHED SETTLEMENT INSTRUCTIONS (ENTRY DATE THE SAME**
 18 **DAY OF ISD AND WITHOUT ANY STATUS UPDATE DURING ITS LIFECYCLE)**



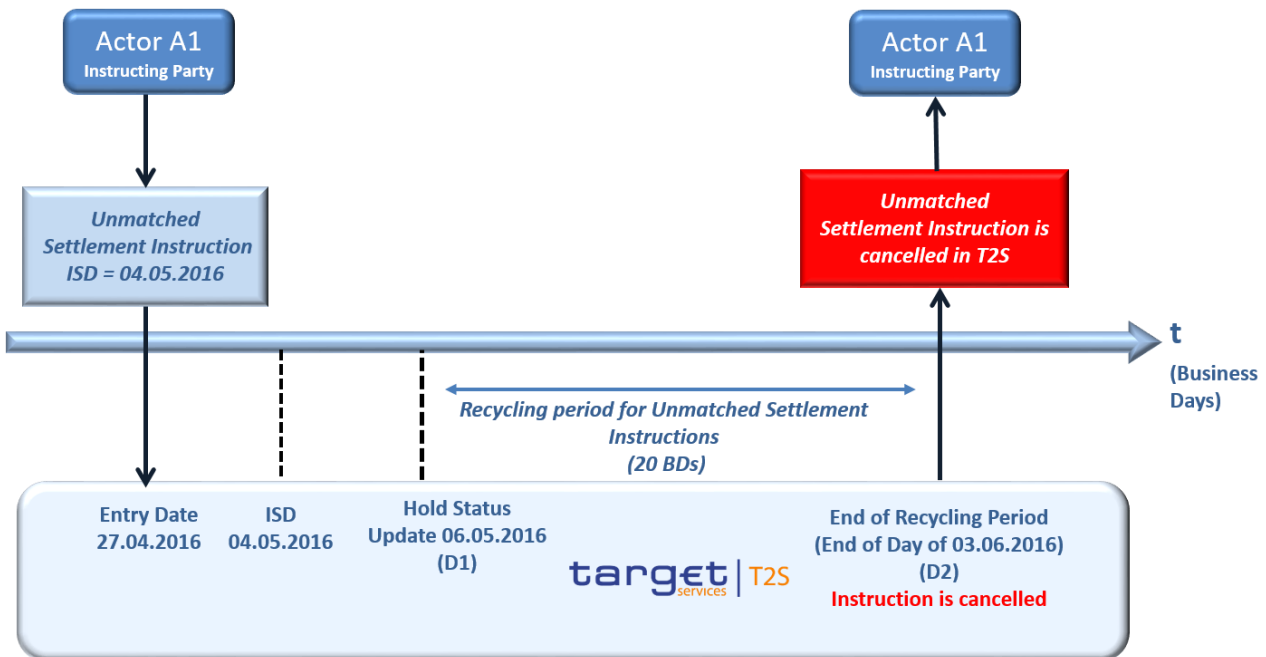
19
 20 A Settlement Instruction enters in T2S on business day 27.04.2016 as unmatched and with ISD same day
 21 (27.04.2016). There is no status update after its acceptance. As entry date is the same as both ISD and last
 22 status update, i.e. 27.04.2016, the end of the recycling period will be reached on 25.05.2016, therefore the
 23 Settlement Instruction will be cancelled at the EOD of 25.05.2016 (Since 25.05.2016 - 27.04.2016 = 20
 24 business days).

1 **DIAGRAM 78 - RECYCLING PERIOD FOR UNMATCHED SETTLEMENT INSTRUCTIONS (ISD IN THE FUTURE AND**
 2 **WITHOUT ANY STATUS UPDATE DURING ITS LIFECYCLE)**



3
 4 A Settlement Instruction enters in T2S on business day 27.04.2016 as unmatched with ISD in the future
 5 (04.05.2016). There is a status update neither after its acceptance nor after ISD. As ISD is later than the
 6 Entry Date, the end of the recycling period will be reached on 01.06.2016, therefore the settlement instruc-
 7 tion will be cancelled at the EOD of 01.06.2016 (Since 01.06.2016 – 04.05.2016 = 20 business days).

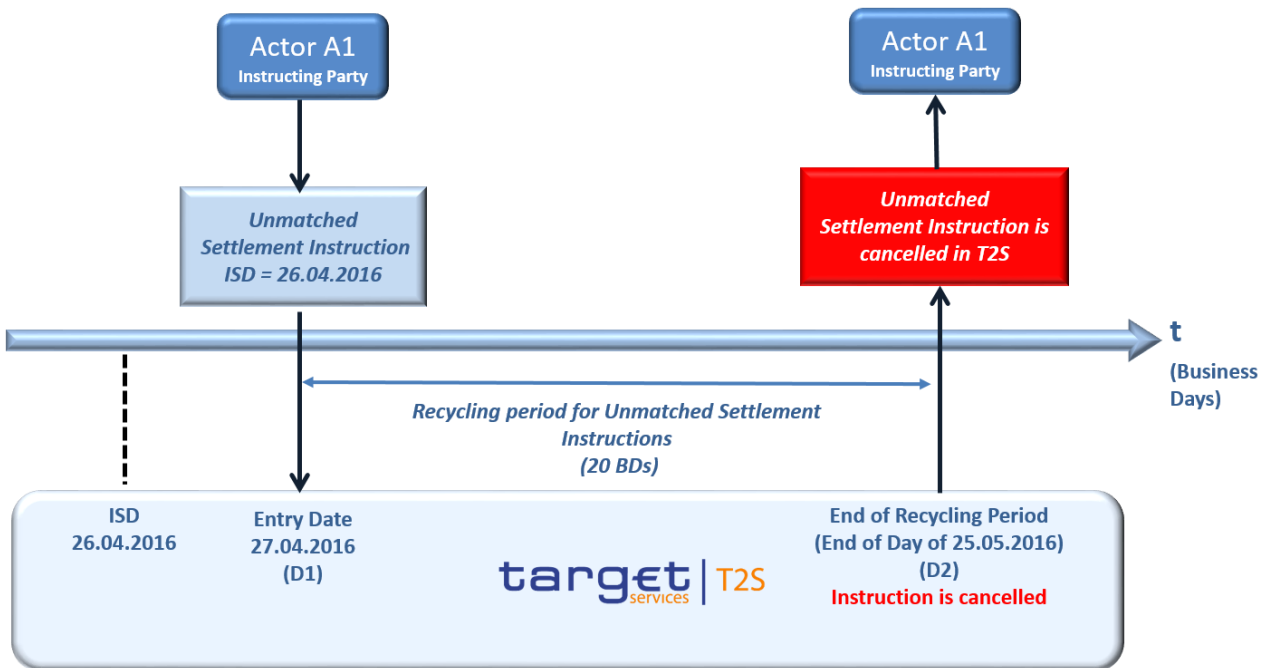
8 **DIAGRAM 79 - RECYCLING PERIOD FOR UNMATCHED SETTLEMENT INSTRUCTIONS (ISD IN THE FUTURE AND**
 9 **A HOLD STATUS UPDATE DURING ITS LIFECYCLE)**



10
 11 A Settlement Instruction enters in T2S on business day 27.04.2016 as unmatched with ISD in the future
 12 (04.05.2016). There is a hold status update on 06.05.2016. As the last status update of the instruction was

1 on 06.05.2016, the recycling period will be reached on 03.06.2016, therefore the settlement instruction will
 2 be cancelled at the EOD of 03.06.2016 (since 03.06.2016 – 06.05.2016 = 20 business days).

3 **DIAGRAM 80 - RECYCLING PERIOD FOR UNMATCHED SETTLEMENT INSTRUCTIONS (ISD IN THE PAST AND**
 4 **WITHOUT ANY STATUS UPDATE DURING ITS LIFECYCLE)**



5
 6 A Settlement Instruction enters in T2S on business day 27.04.2016 as unmatched with ISD in the past
 7 (26.04.2016). There is no status update after its acceptance. As the last status update (the acceptance of
 8 the instruction) is later than the ISD, the end of the recycling period will be reached on 25.05.2016, there-
 9 fore the settlement instruction will be cancelled at the EOD of 25.05.2016 (Since 25.05.2016 - 27.04.2016 =
 10 20 business days).

11

12 **1.6.1.7.4 Parameters Synthesis**

13 No specific configuration from T2S Actor is needed. The following parameter is specified by the T2S Opera-
 14 tor.
 15

| 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 | 60 working days |

1 1.6.1.8 Posting

2 **1.6.1.8.1 Concept**

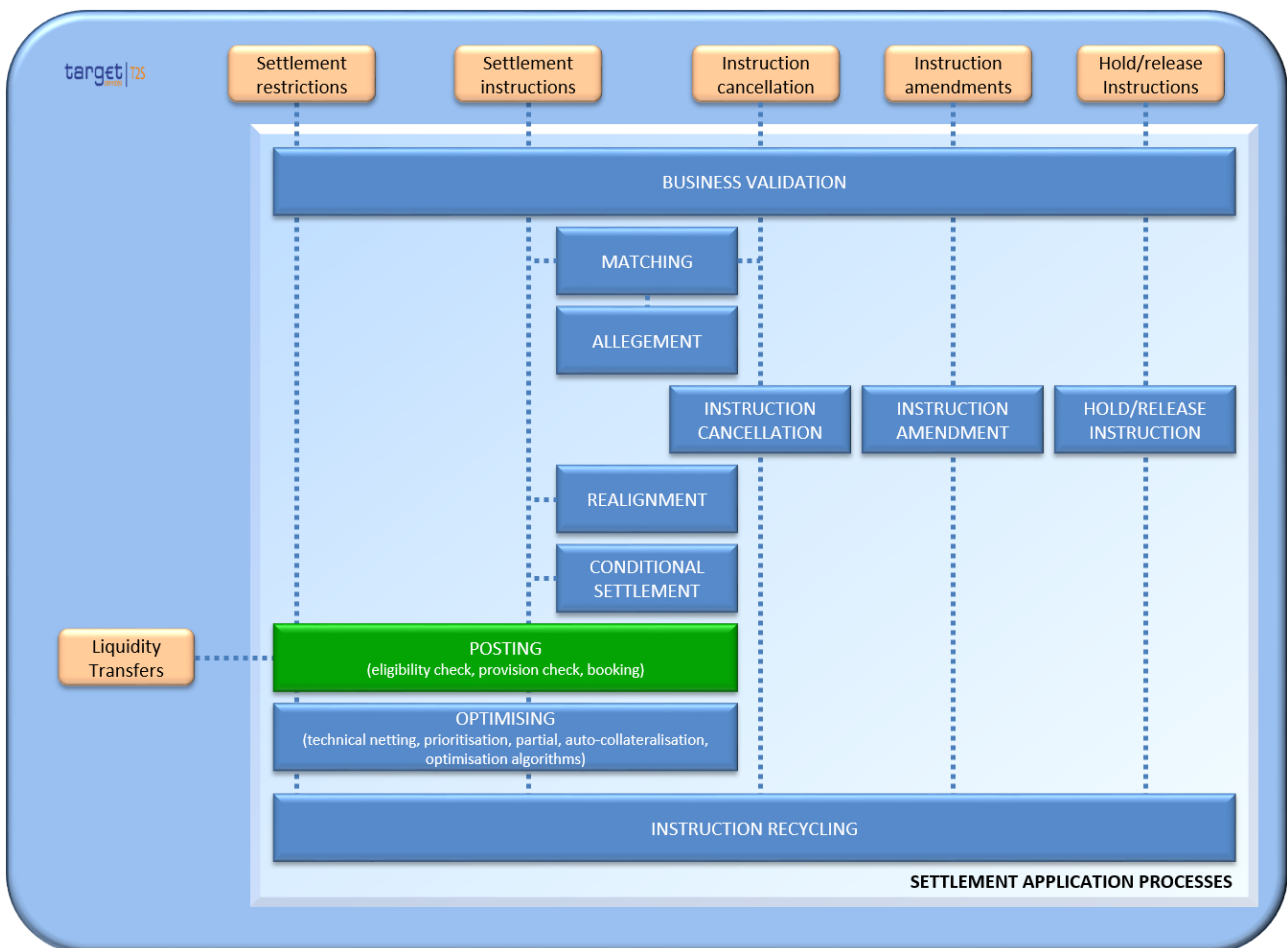
3 The posting application process checks if the settlement of Settlement Instructions, Settlement Restrictions
4 and Liquidity Transfers can be achieved considering their eligibility to settlement and the available resources.

5 In case of high concentration of Settlement Instructions on the same resource (i.e. debiting the same DCA,
6 debiting or crediting the same SAC not allowed to be negative), the Settlement Instructions could be
7 grouped without any business links between one another.

8 It may resort to the optimising application process if needed for the settlement (See section [Optimising](#)
9 [▶ 329]).

10 When the check is satisfactory, the posting application process updates the cash balance, securities position
11 and limit headroom, resulting in the irrevocability of the settlement.

12 **DIAGRAM 81 - SETTLEMENT APPLICATION PROCESSES / POSTING**



13

14 **1.6.1.8.2 Overview**

15 Settlement Instructions, Settlement Restrictions and Liquidity Transfers, sent by the T2S Actors or automati-
16 cally generated by T2S, are submitted to the posting application process at the Intended Settlement Date.

- 1 They can be submitted to the posting application process individually or grouped with other Settlement In-
2 structions or Settlement Restrictions or Liquidity Transfers due to links set by T2S Actors or by T2S applica-
3 tion processes (See section [Linked Instructions](#) [▶ 416]).
- 4 In case of high concentration of Settlement Instructions, Settlement instructions on the same resource (i.e.
5 debiting the same DCA, debiting or crediting the same SAC not allowed to be negative), the Settlement In-
6 structions could be grouped without any business links between one another.
- 7 For Settlement Instructions, Settlement Restrictions and Liquidity Transfers that are submitted to the posting
8 application process in a group, settlement is performed on an all-or-none basis (i.e. all Settlement Instruc-
9 tions, Settlement Restrictions or Liquidity Transfers submitted together are all settled or unsettled).
- 10 In case of failure after this first settlement attempt, Settlement Instructions are submitted again to the post-
11 ing application process, according to the reason for failure, after:
- 12 | The removal of an intraday restriction;
 - 13 | The release or partial release of hold Settlement Instructions;
 - 14 | The arrival of the missing linked Settlement Instruction(s) or Settlement Restriction(s);
 - 15 | The increase of a limit amount;
- 16 The posting of incoming resources (cash, securities for delivery, securities in positions earmarked available
17 for collateral, limit headroom after a selling).
- 18 In case Settlement Instructions or Settlement Restrictions remain pending at the end of the settlement day,
19 they are submitted again to the posting application process the next settlement day.
- 20 During real-time settlement, a first settlement is systematically attempted through the posting application
21 process. Whatever the success or the failure of this first settlement attempt, its outcome is then used to
22 trigger:
- 23 | In case of success: the settlement of pending Settlement Instructions or Settlement Restrictions with the
24 new cash and/or securities resources and/or credit memorandum balance headroom provided;
 - 25 | In case of failure ²⁰⁰: the settlement of pending Settlement Instructions or Settlement Restrictions with
26 the possible resolution of gridlocks by looking for chains (simple circles, back-to-back or more complex
27 chains).
- 28 During night-time settlement, Settlement Instructions, Settlement Restrictions and Liquidity Transfers are
29 grouped into cycles and sequences. They are then submitted to the posting application process including an
30 optimisation in order to identify sets that can settle successfully (See section [Settlement Day](#) [▶ 154]).
- 31 The posting application process includes the following steps:
- 32 | The eligibility check, which performs an ultimate validation at the Intended Settlement Date considering
33 the criteria related to intraday restrictions, hold process indicator, linkages and potential applicable set-
34 tlement cut-off;

200 In case of a high-volume event of corporate actions, failing transactions will be submitted to a dedicated process for optimisation triggered at regular time intervals

- 1 | The provision check, which determines the relevant securities positions, cash balances and limits on the
2 | involved accounts and the associated credit memorandum balance. In case of lack of cash, lack of secu-
3 | rities or insufficient external guarantee headroom, partial settlement (See section [Partial Settlement](#)
4 | [[▶ 337](#)]) and auto-collateralisation (See section [Auto-collateralisation](#) [[▶ 346](#)]) can be used under specific
5 | conditions;
- 6 | The booking updates the securities positions, the cash balances, the limit headroom associated to credit
7 | memorandum balances and the statuses, making the settlement irrevocable.

8 | **1.6.1.8.3 Eligibility check process**

9 | This process checks at the Intended Settlement Date if the settlement of all matched Settlement Instruc-
10 | tions, Settlement Restrictions and Liquidity Transfers submitted in an all or none basis is allowed considering
11 | all the following eligibility conditions:
12 |

| CONDITIONS | RULES |
|--|--|
| No hold process in progress | All hold indicators of the submitted Settlement Instruction are set to "No" (See section Hold and Release [▶ 280]). ²⁰¹ |
| 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 [▶ 154]). |
| 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.: <ul style="list-style-type: none"> 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 [▶ 40] 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: <ul style="list-style-type: none"> Instructed by a CSD |

201 | 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).

| CONDITIONS | RULES |
|------------|--|
| | or <u>Its underlying settlement instruction is instructed by a CSD (restriction related to a CosD Procedure)</u> or{CR-757} An instruction with an instruction type PFOD instructed by a CCPauthorised as per the 'CCP Transformation Exceptions' table. |

1 In case of failure on any of these conditions for at least one of the Settlement Instructions, Settlement Re-
 2 strictions or Liquidity Transfers under process, their settlement attempt ends. The settlement status of Set-
 3 tlement instructions and Settlement Restrictions remains unchanged, "unsettled" or "partially settled". The
 4 settlement status of Liquidity transfers becomes final and is set to "unsettled". A reporting specifying the
 5 reason(s) for failure is sent to the T2S Actors (See sections Send Settlement Instruction, Send Settlement
 6 Restriction on Securities Position, Send Settlement Restriction on Cash Balance, Send immediate liquidity
 7 transfer, Execution of Liquidity Transfer from RTGS to T2S and Execution of Standing and Predefined Liquidi-
 8 ty Transfer Orders from T2S to RTGS).

9 Additionally the eligibility check ensures that client limits have been created and that any relevant CMB secu-
 10 rities account link is valid for Settlement. CMB securities account links created on the current business day
 11 are only taken into account as of the next business day (Reference Data Objects with Limited Validity Peri-
 12 od). Settlement Instructions impacting undefined client limits or utilising CMB securities account links created
 13 intraday will be cancelled.

14 If all eligibility criteria are fulfilled, the Settlement Instructions, Settlement Restrictions and Liquidity Trans-
 15 fers are then submitted to the provision check process.

16 Identification of settlement instructions eligible for settlement during the transformation detection period:
 17 CCP PFOD settlement instructions authorised for settlement will be identified by T2S utilising configurations
 18 made in the attribute domain by the T2S Operator. The following table is a representation of the attribute
 19 domain configuration used by the eligibility check to confirm that:

- 20 | The settlement instruction is of instruction type PFOD;
- 21 | The instructing party is an authorised CCP.

22 Any settlement instruction beyond the transformation detection period will be rejected by the validation pro-
 23 cess (See section [Validation process](#) [▶ 218]).

24 Settlement instructions **and restrictions** instructed by CSDs are not affected by the transformation period
 25 detection period and are considered eligible for settlement regardless of the maturity date of the securities
 26 (See section [Validation process](#) [▶ 218]).{CR-757}

1
2

TABLE 64 - 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 |
| | ... | |

3

4 Identification of an applicable intraday restriction

5 CSD or CB can define restriction types which they can use to block the settlement of Settlement Instructions,
6 Settlement Restrictions or Liquidity Transfers. This is achieved in three steps:

- 7 | CSD or CB set up Restriction Types and associated Rules in the static data (See section [Restriction types](#)
8 | [▶ 40])
- 9 | CSD or CB triggers intraday restriction on a specific object based on a predefined restriction type (See
10 | section Restrict Reference Data Object)
- 11 | The eligibility check process checks the Settlement Instructions, Settlement Restrictions or Liquidity
12 | Transfers against the active intraday restrictions and blocks -or allows- their settlement. This is done in
13 | two steps:
 - 14 | – Identification of the Settlement Instructions, Settlement Restrictions or Liquidity Transfers which con-
15 | tain objects under intraday restriction,
 - 16 | – When rules are defined, check if these Settlement Instructions, Settlement restrictions or Liquidity
17 | Transfers match the rules associated to the intraday restriction.

18 Setting up Restriction Types and associated Rules

19 A CSD or a CB can set up in Static Data a Restriction Type to block - or to allow- the settlement of a Settle-
20 ment Instruction, a Settlement Restriction or a Liquidity Transfer. The Restriction Type defines which Object
21 Restriction Type -hereafter referred in this section as the restricted object- is restricted (security, security
22 account, T2S dedicated cash account, external RTGS account or party) and, if any, for which Restriction
23 Parameter Type (e.g. Security transaction type of the Settlement Instruction containing the security under
24 intraday restriction) - hereafter referred in this section as the parameters - and associated values the block-
25 ing shall apply (or not).

26 On that basis a "rule" is expressed with one or several parameters having each, one or several values. A
27 Restriction type can contain zero or several rules. Furthermore the Restriction type has a "Positive/Negative
28 parameter set" in order for the rules to express either the target or the exception for the blocking.

29 Example of set-up of a restriction type and associated rules

1 A Restriction Type is created to be used for blocking the settlement of Settlement Instructions or Settlement
 2 Restrictions on a security except those related to corporate actions or those instructed by "party A". In this
 3 example, the restricted object type is "security", one parameter is "securities transaction type" with values
 4 "CORP" or "CLAI"; the other parameter is "instructing party" with value "Party A". The "Positive/Negative
 5 parameter set" is "N" as the rules express the exceptions to the blocking.
 6

| RE- STRICTION TYPE | OBJECT RE- STRICTION TYPE | PROCESSING TYPE | POSI- TIVE/NEGATIV E 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" |

7 (For an overview of the restriction type set up, see section [Restriction types](#) [▶ 40] case two, intraday re-
 8 striction).

9 Triggering intraday restriction

10 Once a restriction type is set-up, the CSD or CB can trigger an intraday restriction using this restriction type
 11 on a specific object by sending a Static Data restriction request (See section Restrict Reference Data Object).

12 Example of triggering an intraday restriction

13 A CSD intends to perform an intraday restriction on the security "FR0000121501" using the restriction type
 14 "RTBS" that was set-up above. The CSD sends a SecurityMaintenanceRequest on this security with a refer-
 15 ence to the Restriction Type "RTBS".

16 Detecting an intraday restriction

17 When Settlement Instruction, Settlement Restriction or Liquidity Transfer is submitted to a settlement at-
 18 tempt, the eligibility check process detects the requested blockings and report them to the relevant T2S
 19 actors. This is achieved in two steps:

- 20 | Identification of the Settlement Instructions, Settlement Restrictions and Liquidity Transfers which con-
 21 tain objects under intraday restriction,
- 22 | Check if these Settlement Instructions, Settlement Restrictions and Liquidity Transfers match the rules
 23 associated to the intraday restriction.

24 **Identification of the Settlement Instruction, Settlement Restrictions and Liquidity Transfers**
 25 **which contain objects under intraday restriction**

26 T2S identifies the incoming and pending Settlement Instructions, Settlement Restrictions and Liquidity
 27 Transfers which may be subject to an intraday restriction based on their related objects:

1

| 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 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 |

| MESSAGE | OBJECT RESTRICTION TYPE | RELATED OBJECTS IN THE MESSAGE |
|-----------------------------|----------------------------|--|
| | | 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 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 |
| | | |

1 One message may contain several objects under intraday restriction. In that case, T2S sends several reason
 2 codes to the relevant T2S actors, one for each object. Furthermore one single object may be restricted by
 3 several intraday restrictions. In that case, T2S reports only one reason for the blocked object.

4 For Settlement Instruction or Settlement Restriction subject to an object restriction type "Security" T2S also
 5 checks who has set up the restriction type and applies the following:

- 6 | By the T2S Operator: the intraday restriction is applicable on all Settlement Instructions or Settlement
 7 Restrictions,
- 8 | By the issuer CSD of the security: the intraday restriction is applicable only on the Settlement Instruc-
 9 tions or Settlement Restrictions where the issuer CSD is receiving or delivering CSD. Moreover as the In-
 10 traday Restriction may apply also on realignment instructions, such set up impacts all Settlement In-
 11 structions related to the Security issued by this issuer,
- 12 | By a CSD which is not the issuer of the security: the intraday restriction is applicable only on the Settle-
 13 ment Instructions or Settlement Restrictions having this CSD as delivering or receiving CSD.

14 Example of detection of an intraday restriction

15 A Settlement Instruction which debits an earmarked position is under intraday restriction due to the set-up
 16 of Restriction Types in the Static Data and the triggering of intraday restrictions as follows:

- 1 | RSA1 on its delivering securities account
- 2 | RSA2 on its delivering securities account
- 3 | RPA1 on the payment bank linked to the credited cash account

| RE- STRICTION TYPE | OBJECT RE- STRICTION TYPE | PROCESSING TYPE | POSI- TIVE/NEGATIV E 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 | - | - |

5 When detecting the intraday restriction, the eligibility check process reports the blocking with two reason
6 codes, one for each object under intraday restriction, "securities account" and "party".

7 **Check if these Settlement Instructions, Settlement restrictions and Liquidity Transfers match**
8 **the rules associated to the intraday restriction**

9 Once an object under intraday restriction is identified in a Settlement Instruction, Settlement Restriction or
10 Liquidity Transfer, T2S checks further if this Settlement Instruction, Settlement Restriction or Liquidity Trans-
11 fer matches the rules associated to the restriction type.

12 As the set of possible parameters is predefined, the table below shows the relevant parameters for each
13 object:
14

| 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: |

| OBJECT | APPLICABLE PARAMETERS |
|--------|---|
| | 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) |

1 T2S checks the rules associated to the restriction type with the three possible outcomes:

- 2 | No rule is defined: the intraday restriction applies on the object without any limitation and T2S disre-
 3 regards the Positive/Negative parameter set
- 4 | In case one or several rules are defined and one rule is met: if several rules are defined, they are
 5 checked in the sequence defined by the CSD or CB, T2S stops checking the rules as soon as one rule is
 6 met. When one of the rules is met, T2S applies the blocking according to the "Negative/Positive paramete-
 7 rer set" of the restriction type:
- 8 – If Positive, i.e. the rules express the target of the blocking, the Settlement Instruction, Settlement Re-
 9 striction or Liquidity Transfer is blocked
- 10 – If Negative, i.e. the rules express the exception to the blocking, the Settlement Instruction, Settlement
 11 Restriction or Liquidity Transfer is not blocked
- 12 | In case one or several rules are defined and no rule is met: if one or several rules are defined but none
 13 is met, according to the "Negative/Positive parameter set" of the restriction type:
- 14 – If Positive, the Settlement Instruction, Settlement Restriction or Liquidity Transfer is not blocked be-
 15 cause it does not correspond to the target

16 If Negative, the Settlement Instruction, Settlement Restriction or Liquidity Transfer is blocked because it
 17 does not correspond to the exception.

18 **Example with no rule**

19 In the restriction types RSA1, RPA1 defined above:

- 20 | RSA1 applies for any Settlement Instruction or Settlement Restriction which contains the securities ac-
 21 count under intraday restriction: the Settlement Instruction or Settlement Restriction is blocked whatever
 22 the value of the Positive/Negative Parameter set;
- 23 | RPA1 applies for any Settlement Instruction, Settlement Restriction or Liquidity Transfer which contains
 24 the party under intraday restriction: the Settlement Instruction or Settlement Restriction is blocked
 25 whatever the value of the Positive/Negative Parameter set.

26 **Example with one rule met**

27 Restriction Type with one rule & Positive Restriction Type: for the restriction type RSA2 defined above, if the
 28 debited position is "EAR1", the Settlement Instruction or Settlement Restriction is blocked.

1 RT with one rule & Negative Restriction Type: for the restriction type RTBS defined above, if the securities
2 transaction type is "CORP" or "CLAI" or if the instructing party is "Party A", T2S does not block the Settle-
3 ment Instruction or Settlement Restriction.

4 RT with several rules & Negative Restriction Type (for the restriction type RTBS defined above):

5 | If the first rule RS_01 is met i.e. securities transaction type is "CORP" or "CLAI", since the Nega-
6 tive/Positive Parameter set is negative T2S does not block the Settlement Instruction or Settlement Re-
7 striction

8 | If the first rule is not met and the second rule RS_02 is met, i.e. party is "party A", since the Nega-
9 tive/Positive Parameter set is negative T2S does not block the Settlement Instruction or Settlement Re-
10 striction

11 **Example with no rule met**

12 Positive Restriction Type: for the restriction type RSA2 defined above, if the debited position is different from
13 "EAR1", T2S does not block the Settlement Instruction or Settlement Restriction.

14 Negative Restriction Type: for the restriction type RTBS defined above, if the securities transaction type is
15 not "CORP" or "CLAI" and if the instructing party is different from "Party A", T2S blocks the Settlement in-
16 struction or Settlement Restriction and informs the involved actors.

17 **1.6.1.8.4 Provision check process**

18 This process checks, prior to the booking, that the resources or headroom available on the securities posi-
19 tions, cash balances and credit memorandum balances involved in the settlement under process, are suffi-
20 cient.

21 It includes the following steps:

22 | The provision check preparation creates additional Liquidity Transfer for cash rebalancing on settlement
23 related to corporate actions or monetary policy operations, amends the settlement data for Liquidity
24 Transfer having an "all cash" indicator, creates additional Settlement Restrictions for settlement including
25 use of restrictions;

26 | The provision net flows calculation computes, a net flow per involved securities position, cash balance,
27 credit memorandum balance using technical netting;

28 | The provision check execution checks if the provision net flows calculated upfront allow the settlement
29 considering resources or headroom available on the securities position, cash balance and external guar-
30 antee headroom;

31 | The provision failure resolution tries to solve, if possible, any remaining lack detected by:

32 – Resorting to Auto-collateralisation process;

33 – Resorting to Partial Settlement process.

34 The booking process is then achieved following these steps, when there remains no lack.

35 Otherwise:

36 | The settlement status remains unchanged (i.e. "unsettled" or "partially settled");

1 | I The reporting including the applicable reason(s) for failure is sent to the T2S Actors after the first set-
2 | tlement attempt and then after each update of the reason code (See section Send Settlement Instruction
3 | and section Send Settlement Restriction on Securities Position);

4 | I An outcome of the settlement failure is sent to the optimising application process in order to trigger the
5 | settlement of pending Settlement Instructions with the possible resolution of gridlocks.

6 | Provision check preparation

7 | Generation of Liquidity Transfer for cash rebalancing

8 | T2S rebalances automatically to the RTGS, the cash credited by Settlement Instruction related to corporate
9 | actions or related to monetary policy operations according to the conditions below.

10 | On Settlement Instruction related to a corporate action (See section [Proceeds resulting from Corporate Ac-](#)
11 | [tions or monetary policy operations](#) [▶ 582]), T2S generates immediate Liquidity Transfer if all the following
12 | rules are fulfilled:
13

| 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 order for rebalancing | A valid predefined standing order is set by the owner of the T2S dedicated cash account to rebalance cash received from a corporate action. |

14 | On Settlement Instruction related to a monetary policy operation, T2S generates immediate Liquidity Trans-
15 | fer if the following rule is fulfilled:
16

| CONDITIONS | RULES |
|---|---|
| Settlement Instruction related to a monetary policy operation | The ISO transaction code of the Settlement Instructions is equal to "CNCB". |

17 | In both cases, the T2S generated immediate Liquidity Transfer is automatically linked to the Settlement In-
18 | struction under process in order to ensure their settlement on an all-or-none basis.

19 | Generation of Settlement Restrictions for the use of restriction references

20 | T2S Actors can use in their Settlement Instructions, blocked or reserved securities and/or blocked or re-
21 | served cash, through the indication of the related restriction reference(s) (See sections [Cash Blocking and](#)
22 | [Reservation](#) [▶ 586], [Securities Blocking/Reservation/Earmarking](#) [▶ 460] and Send Settlement Instruction).

23 | T2S automatically creates T2S generated Settlement Restrictions for the settlement of Settlement Instruc-
24 | tions using blocked or reserved securities (See section [Securities Blocking/Reservation/Earmarking](#) [▶ 460]),
25 | i.e. meeting the following conditions:

1

| 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. |

2 T2S automatically creates T2S generated Settlement Restrictions for the settlement of Settlement Instruc-
3 tions using blocked or reserved cash (See section [Cash Blocking and Reservation](#) [▶ 586]), i.e. meeting the
4 following conditions:
5

| CONDITIONS | RULES |
|---------------------------------------|--|
| Existence of restriction reference(s) | The Settlement Instruction contains one or several restriction references related to cash blocking or reservation. |

6 Amount calculation for all cash flagged Liquidity Transfer

7 For the liquidity transfer order for which T2S Actor would like to transfer any remaining liquidity on its cash
8 balance, T2S automatically sets the amount to be settled with the amount actually available on the consid-
9 ered cash balance during the provision check process, when the Liquidity Transfer to be settled meets the
10 following condition:
11

| 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 [▶ 549]). |

12 Provision net flows calculation

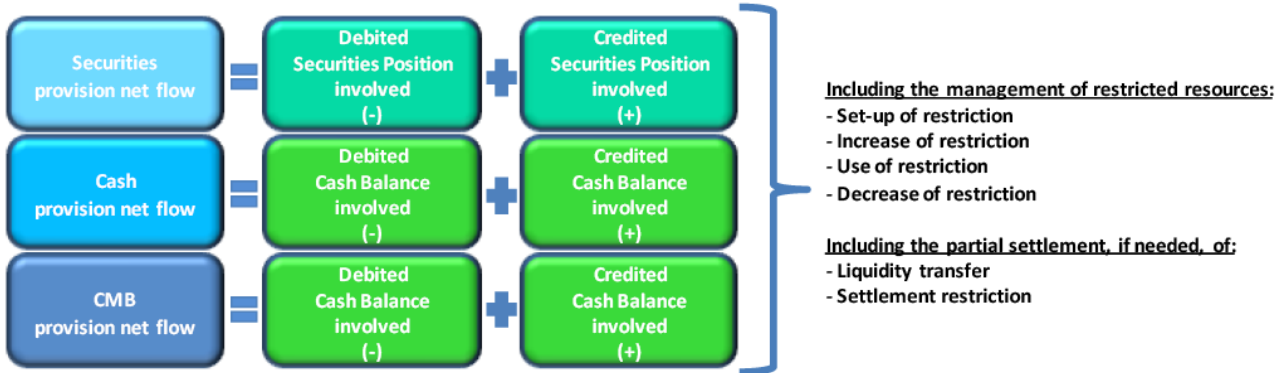
13 For each Settlement Instruction, Settlement Restriction, Liquidity Transfer or set of Settlement Instruction(s)
14 and/or Settlement Restriction(s) and/or liquidity transfer(s), T2S calculates three types of provision net flow:

- 15 | The securities provision net flow;
- 16 | The cash provision net flow;
- 17 | The credit memorandum balance (CMB) provision net flow, only when a client of a payment/settlement
18 bank is involved in a Settlement Instruction.

19 The calculation of each provision net flow corresponds to the sum of debits and credits (See section [Tech-
20 nical Netting](#) [▶ 330]) for each involved securities position, cash balance and credit memorandum balances
21 considering the quantity(ies) and/or amount(s) to be settled indicated in the Settlement Instructions, Set-
22 tlement Restrictions or Liquidity Transfers. In case of partial settlement (See section [Optimising](#) [▶ 329]), the
23 provision net flows are calculated using partial quantity(ies) and/or amount(s).

24 The provision net flow calculation takes into account the use of restricted resources (set-up, increase, de-
25 crease and use of restriction) if the T2S Actor has required using one or several restricted securities posi-
26 tions and/or restricted cash balances via its Settlement Instruction either through the restriction type and/or
27 restriction reference(s) (See section [Securities Blocking/Reservation/Earmarking](#) [▶ 460]).

1 **DIAGRAM 82 - PROVISION NET FLOW CALCULATION**



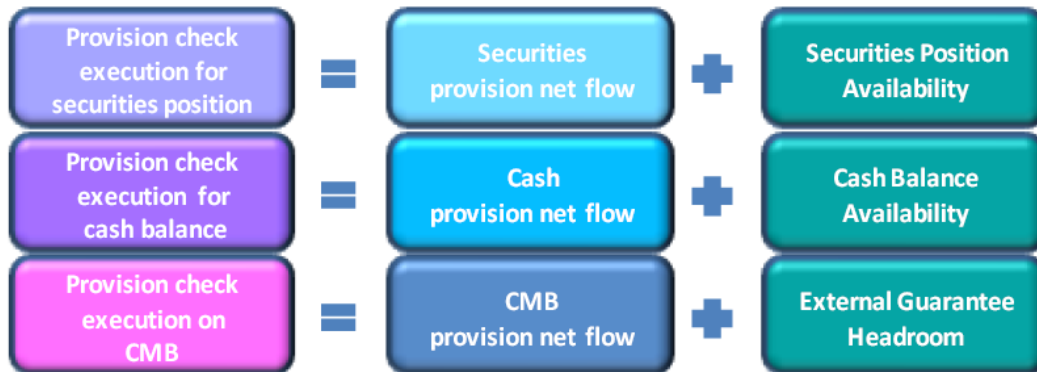
2
3 Provision check execution

4 T2S controls if the provision net flows previously calculated allow the settlement, i.e. if the resources availa-
5 ble on the involved securities positions, cash balances and credit memorandum balance are sufficient.

6 This step checks (i) the securities provision net flow against the quantity available on the securities position,
7 (ii) the cash provision net flow against the amount available on the cash balance and (iii) the CMB net flow
8 against the amount available on the external guarantee headroom only when a client of a pay-
9 ment/settlement bank is involved in a Settlement Instruction.

10 When a lack of securities has been identified, for the instructions types DVP, RVP, DWP and RWP (FOP and
11 PFOD are excluded), no further check of the cash provision net flow or CMB provision net flow is performed
12 or reported.

13 **DIAGRAM 83 - PROVISION CHECK EXECUTION**



14
15 The resources available on a securities position or on a cash balance are considered as sufficient if the cor-
16 responding provision check execution quantity or amount is positive or if the involved securities account or
17 T2S dedicated cash account is authorised to be negative. The external guarantee remaining on the credit
18 memorandum balance (ie the external guarantee headroom) is considered as sufficient if the corresponding
19 provision check execution value is positive.

20 An insufficient external guarantee limit is detected when at least one negative provision net flow amount is
21 greater, in absolute value, than its corresponding external guarantee headroom.

22 Provision check success

23 The provision check is in success when all provision check executions are positive.

1 In this case, the booking process is achieved.

2 Provision check failure

3 The provision check is in failure when one of the provision check execution quantity/amount is negative.

4 T2S then tries to solve the negative provision check by the provision check failure resolution.

5 Exemption of provision check execution

6 For securities accounts or T2S dedicated cash accounts opened for specific purposes and allowed to have
7 negative positions or balances (e.g. issuance accounts for securities or CB cash accounts or RTGS Dedicated
8 transit accounts), there is no need to execute the provision check.

9 T2S identifies the securities accounts exempted of provision check through the following condition:
10

| 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 [▶ 89]). |

11 T2S identifies the T2S dedicated cash accounts exempted of provision check if the following condition is
12 fulfilled:
13

| 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 [▶ 89]). |

14 Provision failure resolution

15 This step attempts to solve lacks of securities, lacks of cash or insufficient external guarantee headroom
16 identified upfront by:

- 17 | Resorting to auto-collateralisation through release of collateralised securities or intraday credit provision;
- 18 | Resorting to partial settlement of Settlement Restrictions or Liquidity Transfers.

19 Resolving lack of securities

20 T2S attempts to solve lack of securities on a securities position, by using the process below until the lack is
21 filled in:
22

| 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 [▶ 337]). |
| 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 [▶ 346]). |

1 Resolving lack of cash

2 T2S attempts to solve lack of cash, by using the process below until the lack is filled in:
3

| 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 [337]). |
| 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 [337]). |
| Intraday credit provision by the central bank | <ul style="list-style-type: none"> 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 [346]). |

4 Resolving insufficient external guarantee headroom

5 T2S attempts to solve insufficient external guarantee headroom in a credit memorandum balance, using the
6 process below:
7

| ATTEMPTED RESOLUTION | CONDITIONS | PROCESS |
|--|---|--|
| Intraday credit provision by the payment/settlement bank | <ul style="list-style-type: none"> 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 [346]). |

8 Result of the provision failure resolution

9 Once all lacks and insufficient headroom are resolved by the optimising application process, the provision
10 check process executes a new provision net flows calculation followed by a new provision check execution,
11 taken into account the potential T2S generated Settlement Instructions for auto-collateralisation operations
12 and/or potential calculated partial settlements. After execution of these steps, if the provision check be-
13 comes positive, the booking process is done.

14 Otherwise, when at least one lack or insufficient headroom cannot be resolved, the provision check of the
15 current settlement attempt is definitively considered as failed:

- 16 | The settlement status remains unchanged (i.e. "unsettled" or "partially settled");

- 1 | I The reporting including the applicable reason(s) for failure is sent to the T2S Actor after the first settle-
2 | ment attempts and then after each update of the reason code (See section Send Settlement Instruction
3 | and section Send Settlement Restriction on Securities Position);
- 4 | I An outcome of the settlement failure is sent to the optimising application process in order to trigger the
5 | settlement of pending Settlement Instructions with the possible resolution of gridlocks or to trigger par-
6 | tial settlement (See section [Partial Settlement](#) [▶ 337]).

7 | *Example of provision check process*

8 | The following examples illustrate the full provision check process.

9 | **EXAMPLE 80 - FAILED PROVISION CHECK FOR SETTLEMENT RESTRICTION**

10 | The following Settlement Restriction is received by T2S to increase a blocking of securities:
11 |

| OPE ID | SECURITIES AC- COUNT | ISIN CODE | BALANCE FROM | BALANCE TO | QUANTITY | RESTRICTION REFERENCE |
|--------|-------------------------|--------------|--------------|------------|----------|--------------------------|
| SR4 | SA12 | ISIN X | AWAS | BLO1 | 7,500 | RRF12345 |

12 | Based on the Settlement Restriction related to increase of blocked securities, T2S calculates the provision
13 | net flows and, then, the provision check execution of the deliverable securities position (SecPos12) and the
14 | blocked securities position (SecPos13) involved:
15 |

| 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 ²⁰² | | |
| Provision check execution | -6,500 LACK | +87,500 OK |

16 | As the provision check execution is negative (due to insufficient availability in the debited securities position
17 | SecPos12), and since it applies to a Settlement Restriction to increase a blocking, no partial settlement is
18 | allowed (See section [Partial Settlement](#) [▶ 337]). The Settlement Restriction will be recycled by the optimiza-
19 | tion algorithms.

202 | The calculation of the provision net flow for credit memorandum balance is not applicable for Settlement Restriction.

1

EXAMPLE 81 - SUCCESSFUL PROVISION CHECK FOR SETTLEMENT INSTRUCTIONS

2

The following Settlement Instructions are received by T2S:

3

| 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 |

4

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:

5

6

| OPERATION | SECURITY SIDE | | CASH SIDE | |
|--|-----------------------|-----------------------|------------------|-----------------|
| | SECPOS1 | SECPOS2 | CASHBAL1 | CASHBAL2 |
| | 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 ²⁰³ | | | | |
| Provision check execution | +60 OK | +90 OK | +99,000.00 OK | +4,000.00 OK |

7

As the provision check is positive, the Settlement Instructions are submitted to the booking process.

8

EXAMPLE 82 - FAILED PROVISION CHECK DUE TO A LACK OF SECURITIES

9

The following linked Settlement Instructions are received by T2S:

²⁰³ The calculation of the provision net flow for credit memorandum balance is not applicable as parties are exclusively payment/settlement banks.

1

| 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 |

2 T2S calculates the provision net flows and, then, the provision check execution of each securities positions
3 (SecPos1, SecPos2 and SecPos3) and cash balances (CashBal1, CashBal2 and CashBal3) involved:
4

| 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 | | |
| 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 ²⁰⁴ | | | | | | |
| Provision check execution | +120 OK | +50 OK | -10 OK | +93,000.00 OK | +8,000.00 OK | +12,000.00 OK |

5 As the provision check execution is negative (-10 due to a lack of securities on securities position SecPos3,
6 earmarked for auto-collateralisation), T2S triggers the auto-collateralisation process resorting to a release of
7 already collateralised securities (See section [Auto-collateralisation](#) [▶ 346]).

204 The calculation of the provision net flow for credit memorandum balance is not applicable as parties are exclusively payment/settlement banks.

EXAMPLE 83 - 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 |
| | 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 ²⁰⁵ | | | | |
| 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](#) [▶ 346]).

EXAMPLE 84 - FAILED PROVISION CHECK DUE TO INSUFFICIENT HEADROOM ON A LIMIT ASSOCIATED TO A CMB

The following Settlement Instructions are received by T2S:

²⁰⁵ 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.

1

| 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 |

2 T2S calculates the provision net flows and, then, the provision check execution of each securities position
3 (SecPos1, SecPos2 and SecPos3), cash balances (CashBal1, CashBal2 and CashBal3) and credit memoran-
4 dum balances (CMB11) involved:
5

| 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 ²⁰⁶ | | | | | +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 |

6 As the provision check is negative (-70,000.00 due to an insufficiency of external guarantee headroom on
7 credit memorandum balances CMB11), T2S triggers the auto-collateralisation process resorting to client-
8 collateralisation (See section [Optimising](#) [▶ 329]).

206 The calculation of the provision net flow for credit memorandum balance is not applicable as parties are exclusively payment/settlement banks.

- 1 The calculation of the provision net flow for credit memorandum balance is not applicable as parties are
exclusively payment/settlement banks.

1 **EXAMPLE 85 - FAILED PROVISION CHECK DUE TO A LACK OF SECURITIES (WITH LACK OF CASH)**

2 The following Settlement Instructions are received by T2S:

3

| 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 |

4 T2S calculates the provision net flows and, then, the provision check execution of each securities position
5 (SecPos1 and SecPos2) and cash balance (CashBal1 and CashBal2) involved:
6

| 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 ²⁰⁷ | | | | |
| Provision check execution | +750 OK | -400 LACK | -3,000.00 LACK | +11,000.00 OK |

7 As the provision check execution is negative (-400 due to a lack of securities on securities position SecPos2),
8 the provision check failure occurs due to a lack of securities. No reporting occurs regarding the lack of cash
9 on the cash balance CashBal1, only lack of securities is reported.

10 **1.6.1.8.5 Booking process**

11 When the provision check process is successful, the booking process takes place with the following steps:

207 The calculation of the provision net flow for credit memorandum balance is not applicable as parties are exclusively payment/settlement banks.

- 1 | The pre-emption of incoming resources in order to complement the settlement of a reservation partially
- 2 | settled during a previous booking process;
- 3 | The settlement with the updating of the securities positions, the cash balances, the limit headroom asso-
- 4 | ciated to credit memorandum balances and statuses;
- 5 | The sending of the relevant reporting to the T2S Actor ²⁰⁸;
- 6 | The triggering of the optimisation application process in order to attempt the settlement of pending Set-
- 7 | tlement Instructions with the new cash and/or securities resources provided by the successful settle-
- 8 | ment.

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 ²⁰⁹ , 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 |

208 For details about the relevant reporting, please refer to UDFS chapter 2.

209 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 |
|-------------------------------------|---|
| | <p>for which it can be provided as collateral.</p> <p>To that purpose, the valuation is done if these securities are eligible to the CSD holding the securities account receiving the collateral.</p> <p>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.</p> <p>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.</p> <p>In case of first partial settlement of a Settlement Restriction related to a set-up of reserved quantities, T2S specifies the missing quantity as:</p> <ul style="list-style-type: none"> Quantity to be pre-empted in the securities position corresponding to the balance from; Quantity to be filled for the corresponding created restriction reference. <p>In case of pre-emption of a Settlement Restriction related to a reservation, T2S:</p> <ul style="list-style-type: none"> 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. |
| <p>Updates of the cash balances</p> | <p>T2S creates and/or updates, via cash postings ²¹⁰, the cash balances credited and debited with each unitary debit and credit contained in the booked Settlement Instructions, Settlement Restrictions or Liquidity Transfers.</p> <p>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.</p> <p>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.</p> <p>In case of first partial settlement of a Settlement Restriction related to a set-up of reserved amount, T2S specifies the missing amount as:</p> <ul style="list-style-type: none"> Amount to be pre-empted in the cash balance corresponding to the balance from; Amount to be filled for the corresponding created restriction reference. |

210 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 |
|---|--|
| | <p>In case of pre-emption of a Settlement Restriction related to a reservation, T2S:</p> <ul style="list-style-type: none"> 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 | <p>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.</p> <p>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.:</p> <ul style="list-style-type: none"> The external guarantee limit; The client-collateralisation limit; The unsecured credit limit. <p>T2S creates the journaling of limit utilisation corresponding to each update of limit headroom associated to credit memorandum balances.</p> |
| Updates of the status | <p>T2S updates the statuses, their related timestamp and the settlement date of each matched Settlement Instruction, Settlement Restriction(s) and Liquidity Transfer(s) as:</p> <ul style="list-style-type: none"> "Settled" in case of full settlement; "Partially settled" in case of partial settlement. |
| Check of the floor and ceiling amounts ²¹¹ | <p>T2S checks the floor and ceiling defined for each T2S dedicated cash account involved.</p> <p>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.</p> |

1 The following examples illustrate the full booking process.

2 *Booking process examples*

3 **EXAMPLE 86 - BOOKING OF A SETTLEMENT RESTRICTION WITH PRE-EMPTION**

4 First step: partial settlement of Settlement Restriction to set-up a new cash reservation

5 The following Settlement Restriction is received by T2S:

211 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.

1

| OPERATION REFERENCE | T2S DEDICATED CASH ACCOUNT | BALANCE FROM | BALANCE TO | CURRENCY | AMOUNT |
|---------------------|----------------------------|--------------|------------|----------|----------|
| SR2 | DCA7 | DLVR | RES1 | EUR | 3,000.00 |

2 T2S firstly calculates the provision net flows according to the deliverable cash balances (CashBal7) and the
3 reserved cash balances (CashBal8) involved:
4

| 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 ²¹² | | |
| Provision check execution | -2,000.00 LACK | +3,000.00 OK |

5 During the provision net flow calculation, as there is not enough deliverable cash balances (CashBal7) to
6 fully settle the Settlement Restriction, the partial settlement process determines the partial amount to be
7 settled (1,000.00) according to the deliverable cash balances:
8

| 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 ²¹³ | | |
| Provision check execution | 0 OK | +1,000.00 OK |

212 The calculation of the provision net flow for credit memorandum balance is not applicable for Settlement Restriction.

213 The calculation of the provision net flow for credit memorandum balance is not applicable for Settlement Restriction.

1 As the provision check execution is positive using the determined partial amount, the Settlement Restriction
2 is submitted to the booking process.

3 During the booking process, no pre-emption is possible in this case as the positive provision check execution
4 amount is related to a reserved cash balances which cannot be used for the set-up of other reservation (See
5 section [Cash Blocking and Reservation](#) [▶ 586]).

6 The actual booking is then processed resulting in the irrevocable settlement and:

7 | The update of cash balances CashBal7 and CashBal8 with each unitary debit and credit corresponding to
8 the determined partial amount;

9 | The update of the to be pre-empted amount of the deliverable cash balances CashBal7 with the pending
10 amount of the Settlement Restriction (2,000.00);

11 | The creation of the cash postings corresponding to the actual update of each cash balance;

12 | The creation of a new restriction reference RRF12345 associated to CashBal8 with the following associ-
13 ated quantities:

14 – Initial amount = 3,000.00

15 – Used amount = 0

16 – Remaining amount = 1,000.00

17 – To be filled amount = 2,000.00

18 | The update of the settlement status of the Settlement Restriction SR2 to “Partially settled” with the re-
19 lated timestamp and the settlement date corresponding to the current business date;

20 | The sending to the T2S Actor of the relevant reporting corresponding to the partial settlement of Settle-
21 ment Restriction SR2 (See section Send Settlement Restriction on Cash Balance) with the generated re-
22 striction reference RRF12345.

23 **Second step: pre-emption of incoming resources**

24 The following Settlement Instructions are then received by T2S:

25

| OPE ID | SECURITIES ACCOUNT | ISIN CODE | IMPACTED BALANCE | SEC MVT TYPE | QTY | T2S DEDI-CATED 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 |

26 T2S then calculates the provision net flows of each deliverable securities position (SecPos7 and SecPos2)
27 and cash balances (CashBal7 and CashBal2) involved:

28

| 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 ²¹⁴ | | | | |
| Provision check execution | +400 OK | +200 OK | +100,000.00 OK | +200,000.00 OK |

1 As the provision check execution is positive, the DVP Settlement Instructions are submitted to the booking
2 process.

3 The incoming resources on deliverable cash balance CashBal7 (+100,000.00) allow complementing the set-
4 tlement of the pending part (2,000.00) of the previously partially settled Settlement Restriction SR2. T2S
5 selects SR2 and updates the provision net flow and provision check execution previously calculated with the
6 needed incoming resources (2,000.00):
7

| 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 |

214 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 ²¹⁵ | | | | | |
| Provision check execution | +400 OK | +200 OK | +98,000.00 OK | +3,000.00 OK | +200,000.00 OK |

- 1 The actual booking is then performed resulting in the irrevocable settlement and in:
- 2 | The update of the securities positions SecPos7 and SecPos2 with each unitary debit and credit;
 - 3 | The creation of securities postings corresponding to the actual update of each securities position;
 - 4 | The update of the cash balances CashBal7, CashBal8 and CashBal2 with each unitary debit and credit;
 - 5 | The update to zero of the to be pre-empted amount of the deliverable cash balances CashBal7 as the
 - 6 reservation is now fully settled;
 - 7 | The creation of cash postings corresponding to the actual update of each cash balance;
 - 8 | The update of the quantities associated to the restriction reference RRF12345 with:
 - 9 – Initial amount = 3,000.00
 - 10 – Used amount = 0
 - 11 – Remaining amount = 3,000.00
 - 12 – To be filled amount = 0
 - 13 | The update of the settlement status of the Settlement Instruction SI1 and SI2 to "Settled" with the re-
 - 14 lated timestamp and the settlement date corresponding to the current business date;
 - 15 | The update of the settlement status of the Settlement Restriction SR2 to "Settled" with the related
 - 16 timestamp and the settlement date corresponding to the current business date;
 - 17 | The sending to the T2S Actor the relevant reporting corresponding to the full settlement of Settlement
 - 18 Instructions SI1 and SI2 (See section Send Settlement Instruction);
 - 19 | The sending to the T2S Actor of the relevant reporting corresponding to the full settlement of Settlement
 - 20 Restriction SR2 (See section Send Settlement Restriction on Cash Balance);
 - 21 | No information to T2S Actor needed regarding the floor/ceiling as the floor and ceiling amount is not
 - 22 reached.

215 The calculation of the provision net flow for credit memorandum balance is not applicable as parties are exclusively payment/settlement banks.

1 EXAMPLE 87 - SETTLEMENT INSTRUCTIONS WITH USE OF RESTRICTION FOR WHICH PROVISION CHECK EXECUTION IS POSITIVE

2 The following Settlement Instructions are received by T2S:

3

| 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 |

4 For Settlement Instruction SI1, the T2S Actor indicates the restriction reference RRF11111 corresponding to
5 a restricted securities position as blocking and the restriction reference RRF22222 corresponding to a re-
6 stricted securities position as reservation (both positions have been previously set up by the T2S Actor).

7 According to the restriction references RRF11111 and RRF22222 indicated by the T2S Actor in its Settlement
8 Instruction SI1, T2S creates the Settlement Restriction SR1, corresponding to restriction reference RRF11111
9 (use of blocked securities in the securities position SecPos7), and Settlement Restriction SR2, corresponding
10 to restriction reference RRF22222 (use of reserved securities in the securities position SecPos9).

11 Based on the Settlement Instructions and Settlement Restrictions created, T2S calculates the provision net
12 flows of each deliverable securities position (SecPos1, SecPos7, SecPos9 and SecPos2) and cash balances
13 (CashBal1 and CashBal2) involved:

14

| 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 | +100 ²¹⁶ | +500 ²¹⁷ | +100 | +80,000.00 | +650,000.00 |
| External guarantee headroom ²¹⁸ | | | | | | |
| Provision check execution | +50 OK | +30 OK | +470 OK | +200 OK | +180,000.00 OK | +550,000.00 OK |

- 1 As the provision check execution is positive, the Settlement Instructions and the created Settlement Re-
- 2 strictions are submitted to the booking process.
- 3 Since no pre-emption is detected in this case, the actual booking is then processed resulting in the irrevoca-
- 4 ble settlement and:
- 5 | The update of securities positions SecPos1, SecPos7, SecPos9 and SecPos2 with each unitary debit and
 - 6 | credit;
 - 7 | The creation of securities postings corresponding to the actual update of each securities position;
 - 8 | The update of cash balances CashBal1 and CashBal2 with each unitary debit and credit;
 - 9 | The creation of cash postings corresponding to the actual update of each cash balance;
 - 10 | The update of the quantities associated to the restriction reference RRF11111 with:
 - 11 – Initial quantity = 70
 - 12 – Used quantity = 70
 - 13 – Remaining quantity = 0
 - 14 – To be filled quantity = 0
 - 15 | The update of the quantities associated to the restriction reference RRF22222 with:
 - 16 – Initial quantity = 100
 - 17 – Used quantity = 30
 - 18 – Remaining quantity = 70

216 This quantity available of +100 corresponds to the SecPos7 security position for which several restriction references exist including the restriction reference RRF11111 for +70.

217 This quantity available of +500 corresponds to the SecPos9 security position for which several restriction references exist including the restriction reference RRF22222 for +100.

218 The calculation of the provision net flow for credit memorandum balance is not applicable as parties are exclusively payment/settlement banks.

- 1 – To be filled quantity = 0
- 2 | The update of the settlement status of the Settlement Instructions SI1 and SI2 to “Settled” with the re-
- 3 | lated timestamp and the settlement date corresponding to the current business date;
- 4 | The update of the settlement status of the Settlement Restriction SR1 and SR2 to “Settled” with the re-
- 5 | lated timestamp and the settlement date corresponding to the current business date;
- 6 | The sending to the T2S Actor of the relevant reporting corresponding to the full settlement of Settlement
- 7 | Instructions SI1 and SI2 (See section Send Settlement Instruction);
- 8 | The sending to the T2S Actor of the relevant reporting corresponding to the full settlement of Settlement
- 9 | Restriction SR1 and SR2 (See section Send Settlement Restriction on Securities Position);
- 10 | No information to T2S Actor needed as the floor and ceiling amount is not reached.

11 **1.6.1.8.6 Parameter Synthesis**

12 No specific configuration from T2S Actor is needed.

13 1.6.1.9 Optimising

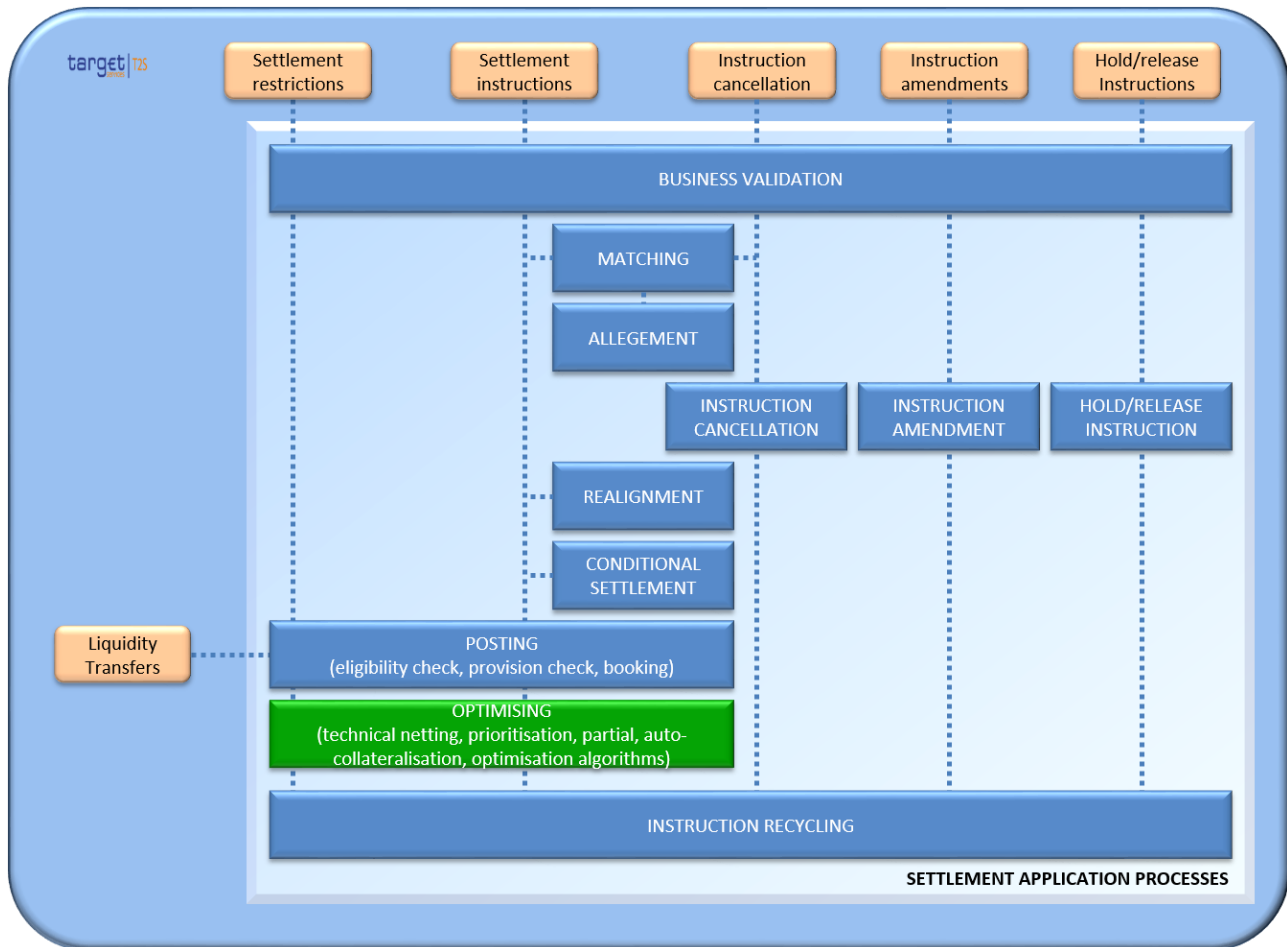
14 During the settlement of Settlement Instructions, Settlement Restrictions or liquidity transfers, T2S uses
15 optimising application processes in a way to increase the number and value of transactions settled in T2S
16 according to the available resources.

17 These application processes rely on the following optimisation tools:

- 18 | The technical netting which limits the resources needed for their settlement to the net quantities or
- 19 | amounts of Settlement Instructions, Settlement Restrictions and liquidity transfers submitted together to
- 20 | a settlement on an all-or-none basis;
- 21 | The prioritisation which allows T2S Actors to indicate the Settlement Instructions and Settlement Re-
- 22 | strictions to settle first in case of resources shortage;
- 23 | The partial settlement which allows T2S, under specific conditions, to settle only a part of Settlement In-
- 24 | structions, Settlement Restrictions or liquidity transfers with the available resources;
- 25 | The auto-collateralisation which allows (i) the provision of intraday credit by central banks and pay-
- 26 | ment/settlement banks for the settlement of Settlement Instruction in case of lack of cash or insufficient
- 27 | external guarantee headroom; (ii) the automatic release of collateral and automatic substitution in order
- 28 | to cover lack of securities;
- 29 | The optimisation algorithms which allow the identification and selection of pending Settlement Instruc-
- 30 | tions, Settlement Restrictions able to settle with success when they are submitted together to a settle-
- 31 | ment attempt.

32 All pending Settlement Instructions, Settlement restrictions with no chance of success are removed from the
33 selection of the optimization algorithms. They are considered again as soon as they can successfully take
34 part in the optimization processes.

1

DIAGRAM 84 - SETTLEMENT APPLICATION PROCESSES / OPTIMISING

2

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](#) [> 307]) 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

1 Technical netting in the provision check process

2 During the provision check process, T2S calculates the provision net flows according to the Settlement In-
3 structions, Settlement Restrictions or liquidity transfers submitted together for a settlement on an all-or-none
4 basis due to:

- 5 | Their common links set by the T2S Actors or added by T2S (See section [Linked Instructions](#) [▶ 416]);
- 6 | Their joint selection by optimisation algorithms.

7 The provision net flows are calculated per involved securities position, cash balance and credit memorandum
8 balance taken into accounts all debits and credits.

9 The provision check is then processed comparing the calculated provision net flows to the availabilities in the
10 involved securities positions, cash balances and credit memorandum balances (See section [Provision check](#)
11 [process](#) [▶ 307]).

12 Technical netting in the auto-collateralisation process

13 The need of intraday credit is detected based on the result of the provision check execution:

- 14 | A lack of cash is identified when the net amount to settle is higher than the availability of cash in the
15 considered cash balance;
- 16 | An insufficient external guarantee headroom is identified when the net amount to settle is higher than
17 the available external guarantee headroom.

18 Consequently the need of intraday credit is limited to the difference between the availability in the cash bal-
19 ance or external guarantee headroom and the calculated provision net flow using technical netting.

20 Parameter synthesis

21 No specific parameter is requested for technical netting.

22 **1.6.1.9.2 Prioritisation**

23 Concept

24 T2S uses priority levels in such a way that if several instructions compete with respect to using the same
25 securities and/or cash resources, in the night-time or real-time optimisation process, preference for settle-
26 ment is given to the instruction with the highest level of priority.

27 Overview

28 T2S offers the possibility to set four different levels of priority to Settlement Instructions or Settlement Re-
29 strictions. This level of priority can be set by the T2S Actor or automatically assigned by T2S based on pa-
30 rameters previously set by the T2S Operator in the static data.

31 For instructions matched in T2S, T2S determines the applicable level of priority based on the highest value
32 set on each Settlement Instruction.

33 The level of priority is then used to rank Settlement Instructions and Settlement Restrictions whenever nec-
34 essary in the optimisation process during the night-time and real-time periods.

35 Prioritisation process

36 Possible levels of priority

1 T2S Actors can assign to their Settlement Instructions and Settlement Restrictions four different levels of
2 priority identified hereunder from the highest to the lowest:

3 **TABLE 65 - LEVEL OF PRIORITIES**
4

| 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 67 - Settlement Priority Default – Top Priority [333]) |
| 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. |

5 T2S Actors can set the level of priority directly in their Settlement Instructions or their Settlement Re-
6 strictions sent to T2S.

7 Default priority level for Settlement Instruction

8 In case no level of priority is indicated in the Settlement Instruction by the T2S Actor, T2S allows setting in
9 the static data, a default value automatically taken into account according to the following data contained in
10 the incoming Settlement Instruction (see section Business Application Configuration):

- 11 | Instruction type (see section [Instruction Types \[▶ 85\]](#));
- 12 | Party type;
- 13 | Party BIC;
- 14 | Market type;
- 15 | Transaction code.

16 During the processing of a Settlement Instruction without indicated level of priority, T2S then checks if its
17 content corresponds to a default value set in static data. If yes, this level is automatically taken into account
18 during the settlement processes.

19 The following table defines the exhaustive list of parameter values for reserved priority that are set in static
20 data and taken into account during the settlement processes.

21 A settlement instruction having no level of priority indicated, is processed with a settlement priority default
22 "Reserved priority", provided it has the Party Type and the Transaction Code specified in the table.

1
2

TABLE 66 - SETTLEMENT PRIORITY DEFAULT – RESERVED PRIORITY

| PRIORITY DESCRIPTION | PARAMETER TYPE | PARAMETER VALUE |
|--|------------------|---------------------|
| Reserved priority for a Central Bank operation | Instruction Type | SI |
| | Transaction Code | CNCB ²¹⁹ |
| | 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 |

3 In following table, a settlement instruction having no level of priority indicated, is processed with a settle-
4 ment priority default “Top priority”, provided it has the Party BIC specified in the table.

5
6

TABLE 67 - 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 |
| ... | | |

219 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 |

1 Modification of the level of priority set on a Settlement Instruction

2 T2S Actors can modify the level of priority of a Settlement Instruction or a Settlement Restriction, until its
3 full settlement, through an Instruction Maintenance (See section [Instruction Amendment](#) [▶ 273]). For par-
4 tially settled Settlement Instruction, the new level of priority applies to the pending part of the Settlement
5 Instruction (See section [Instruction Amendment](#) [▶ 273]).

6 Applicable level of priority to matched Settlement Instructions

7 For matched Settlement Instructions, T2S defines a single level of priority applicable to both Settlement
8 Instructions based on the value of each one indicated by the T2S Actor or automatically assigned by T2S:

- 9 | If both matched Settlement Instructions indicate the same level of priority, T2S uses this level of priority
10 for both matched Settlement Instructions;
- 11 | If both matched Settlement Instructions indicate a different level of priority, T2S uses the highest level
12 of priority for both matched Settlement Instructions;
- 13 | If both matched Settlement Instructions do not indicate a level of priority, T2S uses the lowest level of
14 priority (i.e. "Normal").

15 The following examples illustrate the definition of the applicable level of priority to matched Settlement In-
16 structions according to the value set in each Settlement Instruction:

17 **TABLE 68 - 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 | | | |

19 Use of the prioritisation in the settlement process in T2S

20 During the night-time settlement period, T2S takes into the account the applicable level of priority for all
21 Settlement Instructions and Settlement Restrictions before any settlement attempt.

1 During the real-time settlement period, T2S takes into account the applicable level of priority only for pend-
 2 ing Settlement Instructions during the recycling ²²⁰ and optimisation process ²²¹. T2S does not take into ac-
 3 count the level of priority at the first settlement attempt of Settlement Instructions and Settlement Re-
 4 strictions.

5 When the priority is taken into account, T2S gives the preference, among Settlement Instruction or Settle-
 6 ment Restriction in competition to use the same securities position and/or cash balances, to the ones with
 7 the highest applicable level of priority ²²².

8 If an additional choice has to be made between Settlement Instructions or Settlement Restrictions with the
 9 same level of priority, T2S gives the preference to the oldest ones based on their Intended Settlement Date.
 10 For settlement instructions or settlement restrictions having the same intended settlement date, during RTS,
 11 priority is given first to the one with the greater securities quantity or cash amount and secondly to the one
 12 having first arrived in the T2S (earlier T2S timestamp) while during NTS the optimisation process maximises
 13 settlement by balancing the volume and value of settled instructions.

14 The following example illustrates the way that T2S selects pending Settlement Instructions that can be set-
 15 tled with incoming resources. In a way to simplify the description, only the securities side is described.

16 **EXAMPLE 88 - USE OF THE PRIORITISATION IN THE SETTLEMENT PROCESS**

17 On the settlement of matched Settlement Instructions which increase the holding (+40) of the securities
 18 position corresponding to the combination securities account SA2 - ISIN X - impacted balance AWAS, T2S
 19 selects all Settlement Instructions which deliver securities from this securities position and which are pending
 20 due to lack of securities in this securities position. The following Settlement Instructions SI2, SI4, SI6 and
 21 SI9 and their matched Settlement Instructions are retrieved:

220 During the regular recycling, the mechanism ensures that a transaction will not be recycled if the transaction sent just before has not been at-
 tempted for settlement. This serialization process will concern all transactions with age >= 3 selected by the Regular Recycling process following a
 credit in securities or cash or an increase in CMB headroom or limit, guaranteeing that an older transaction will be attempted before a younger one
 with the same priority. The transactions selected by one given recycling process will be segregated into eight groups, depending on their priority
 and age:

| Group 1 | Group 2 | Group 3 | Group 4 | Group 5 | Group 6 | Group 7 | Group 8 |
|------------|------------|------------|------------|------------|------------|------------|------------|
| Priority 1 | Priority 1 | Priority 2 | Priority 2 | Priority 3 | Priority 3 | Priority 4 | Priority 4 |
| Age >= 3 | Age < 3 | Age >= 3 | Age < 3 | Age >= 3 | Age < 3 | Age >= 3 | Age < 3 |

Should the serialization process be too long (over a predetermined adjustable maximum duration), it will be automatically stopped to come back to
 the regular recycling process.

221 The level of priority is also taken into account in the following SETT processes: Intraday restriction removal and start RTS process.

222 T2S gives the precedence for corporate action (CA) transactions over other transactions, and among CA transactions, precedence is given first to
 the ones carrying cash only or debiting a securities position allowed to be negative, second to the ones crediting a securities account debited by
 another transaction of the CA event, third to all other transactions, which are themselves sorted following highest priority and lowest remaining
 quantity.

1

| OPER 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 | | |

2 Since the sum of pending missing quantities (15+10+25+16=66) is higher than the incoming securities (40),
3 T2S sorts those matched Settlement Instructions before selecting the one(s) to recycle using the criteria:

- 4 | Highest to lowest level of priority;
- 5 | Oldest to most recent Intended Settlement Date.

6

| | 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 |

7 The matched Settlement Instructions SI6|SI7 and SI8|SI9 are therefore selected for the settlement.

8 Parameters synthesis

9 The following parameters are specified by the T2S Operator:

10

| CONCERNED PROCESS | PARAMETER | CREATED BY | UPDATED BY | MANDATORY/ OPTIONAL | POSSIBLE VALUES | STANDARD OR DEFAULT VALUE |
|-------------------|---------------------------|--------------|--------------|---------------------|---|---------------------------|
| Priority | Default level of priority | T2S Operator | T2S Operator | O | 1- Reserved priority 2- Top priority 3- High priority 4- Normal priority | N/A |

1 **1.6.1.9.3 Partial Settlement**

2 Concept

3 T2S provides partial settlement process, i.e. settles only a fraction of the original quantity or amount when
4 full settlement is not possible due to lack of securities or cash, in order to increase the volume and value of
5 settlement.

6 Overview

7 Partial settlement applies under conditions and procedures that differ whether they apply to:

- 8 | Settlement Instructions;
- 9 | Settlement Restrictions;
- 10 | Liquidity transfers.

11 Partial settlement process

12 Partial settlement process for Settlement Instructions

13 A Settlement Instruction is partially settled ²²³, in case there are insufficient securities to settle the full quan-
14 tity and provided the following conditions are met:

- 15 | The partial settlement window is currently running;
- 16 | The Settlement Instructions are eligible to settle partially;
- 17 | The partial settlement threshold criteria are fulfilled.

18 **Partial settlement window**

19 Partial settlement is active in T2S within the dedicated partial settlement windows ²²⁴.

20 **Partial settlement eligibility**

21 The settlement eligibility depends notably on conditions set by the T2S parties on their matched Settlement
22 Instructions.

23 A matched pair of Settlement Instructions is eligible to partial settlement, when these Settlement Instruc-
24 tions are entered by the T2S parties with the following characteristics:

- 25 | They are related to Free Of Payment or to Delivery Versus Payment or Delivery With Payment; ²²⁵
- 26 | The partial settlement indicator is not set to "No" in any of the Settlement Instructions;
- 27 | They are not linked to any other Settlement Instruction or Settlement Restriction by the T2S parties by a
28 link type "Before", "After" "With" or by a pool reference.

29 Partial settlement of Partially Released Settlement Instructions

223 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.

224 For details about the schedule of partial settlement window, see section [Settlement Day](#) [▶ 154]

225 Including such Settlement Instructions which are on Party Hold and have been partially released.

1 A Settlement Instruction on Party Hold may be partially released to allow the partial settlement of a specified
2 quantity. This Partially Released Settlement Instruction must conform to all the conditions of partial settle-
3 ment as for any other Settlement Instruction. During the real-time period the partial settlement of Partially
4 Released Settlement Instructions will only occur during a partial settlement window and until the relevant
5 cut-off time (partial release is only valid for the current business day) at which point the partial release will
6 be cancelled and the underlying Settlement Instruction set back on Party Hold for the full unsettled quantity.
7 For partial release to be considered during sequence C2SX of the night time settlement the partial release
8 must occur as of the start of day.

9 **Partial settlement threshold**

10 Partial settlement is conditioned by thresholds, below which it cannot apply, and that are determined in T2S
11 when the settlement occurs, on the basis of the following content of the Settlement Instructions:

- 12 | The instruction type (FOP or DVP or DWP);
- 13 | The instruction threshold type (see table below);
- 14 | The underlying ISIN;
- 15 | The currency of the cash amount of the Settlement Instruction.

16 These contents of the Settlement Instructions allow T2S to determine the type of partial settlement thresh-
17 old applicable on the Settlement Instructions being processed. The following types of partial settlement
18 thresholds are possible:

- 19 | A threshold in "quantity": meaning the partial settlement cannot take place for a quantity lower than an
20 applicable value;
- 21 | A threshold in "cash value": meaning the partial settlement cannot take place for an amount lower than
22 an applicable value.

TABLE 69 - 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 ²²⁶ | 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). |

- 3 The parameters determining the threshold applicable above are set:
- 4 | By T2S Actors from the content of their Settlement Instructions for the instruction type and instruction
- 5 threshold type mentioned in the table above;
- 6 | By the T2S Operator inside the Static Data for the applicable threshold in cash value. This parameter is
- 7 common to all T2S Parties, and set per T2S settlement currency, and separate for unit-quoted or nomi-
- 8 nal quoted ISIN;
- 9 | By the T2S Actors in charge of the administration of the relevant ISIN in the Static Data for the applica-
- 10 ble threshold in quantity (See section [Concept of securities in T2S](#) [▶ 71]).

11 **Partial settlement procedure**

12 Settlement Instructions are submitted to a full settlement attempt before being submitted to a partial set-

13 tlement attempt. ²²⁷

14 In case the Settlement Instruction does not settle, the Settlement Instruction is submitted to Optimising

15 application process. The Optimising application process tries to settle the failed Settlement Instruction with

16 other Settlement Instructions in T2S based on different technical optimisations. In case the Optimising appli-

17 cation process is not able to find a solution for a full settlement, T2S tries to submit the Settlement Instruc-

18 tion for partial settlement provided the above conditions are met.

226 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).

227 Partially Released Settlement Instructions are only submitted to partial settlement attempts for the released quantity.

1 When applying the partial settlement, T2S attempts to settle the maximum quantity of securities available on
2 the securities position of the seller taking into account:

- 3 | The securities position on the Securities Account;
- 4 | The cash resources available for the T2S Dedicated Cash Accounts;
- 5 | The applicable threshold;
- 6 | And when applicable the partially released quantity.

7 Based on the applicable threshold value T2S determines if the available quantity of the securities position, or
8 the available amount of the cash balances, allows the partial settlement.

9 In both cases, the status of each matched Settlement Instruction and the related reporting are sent to the
10 T2S parties, as described in section Send Settlement Instruction and in Chapter 3 for the related content of
11 the message.

12 A "partially settled" Settlement Instruction is recycled for further settlement of its pending leg until it is:

- 13 | "partially settled" for a complementary quantity, provided the conditions mentioned above are met for
14 partial settlement;
- 15 | Or "settled" for the remaining quantity;
- 16 | Or cancelled for its pending leg (see section [Instruction Cancellation](#) [▶ 276]).

17 For partially released Settlement Instructions:

- 18 | Only the released quantity is submitted to a partial settlement attempt;
- 19 | The unreleased quantity remains on hold;
- 20 | The partially released quantity may settle in multiple partial settlement attempts;
- 21 | The partial release process is cancelled when the released quantity has not fully settled by the relevant
22 cut-off time. The underlying Settlement Instruction is set back on Party Hold for the full unsettled quanti-
23 ty.

24 Examples of partial settlement in T2S during the partial settlement window and for Settlement Instructions
25 eligible to partial settlement are provided below.

1
2

EXAMPLE 89 - 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 | <p>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.</p> <p>After this first partial settlement, the threshold quantity applicable to other partial settlement(s) is equal to the settlement unit multiple (i.e. "5").</p> |
| 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 | <p>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.</p> <p>After this first partial settlement, the threshold quantity applicable to other partial settlement(s) is equal to the settlement unit multiple (i.e. "5").</p> |

| 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 | 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/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 | 49 | 1,000,000.00 | 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". |

1 Partial settlement process for Settlement Restrictions

2 Partial settlement is not applicable for:

- 3 | The Settlement Restrictions generated by T2S for conditional settlement (CoSD);
- 4 | Set-up, increase or decrease of a blocking.

5 If the quantity or amount available does not allow a full settlement, those Settlement Restrictions are recycled through the optimisation algorithms.

7 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.

11 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.

13 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.

16 The Settlement Restrictions generated by T2S for conditional settlement (CoSD) are not subject to partial settlement.

18 The action following the partial settlement of a Settlement Restriction then differs according to the Settlement Restriction type:

- 1 | In case of securities earmarking restriction, the Settlement Restriction is "Settled" and there is no new
2 | settlement attempt for the remaining quantity;
- 3 | In case of cash and securities reservation restriction, the Settlement Restriction is "Partially settled" and
4 | the remaining amount or quantity is filled in via a pre-emption mechanism, until the full amount or quan-
5 | tity of the original Settlement Restriction is settled.
- 6 | In all cases, the statuses of the Settlement Restrictions and the related reporting are sent to the T2S parties,
7 | as described in section Send Settlement Restriction on Securities Position and section Send Settlement Re-
8 | striction on Cash Balance and in Chapter 3 for the related content of the message.
- 9 | Partial settlement process for Liquidity Transfers
- 10 | T2S settles liquidity transfer for a partial amount in case sufficient cash is not available on the T2S Dedicated
11 | Cash Account, without submitting it to the Optimising application process.
- 12 | This partial settlement is not applicable when the related immediate liquidity transfer order is initiated by the
13 | account holder of the account to be debited. It applies in all other types of liquidity transfers, i.e. when the
14 | liquidity transfer is initiated by a T2S Actor different from the account holder (See section [Liquidity Manage-](#)
15 | [ment](#) [▶ 549]).
- 16 | Otherwise, as opposed to the partial settlement of a Settlement Instruction, there is no condition related to
17 | any specific partial settlement window or partial settlement thresholds.
- 18 | In case of a partial settlement, the liquidity transfer is "Partially settled" and there is no new settlement at-
19 | tempt for the remaining amount.
- 20 | In all cases, the statuses of the liquidity transfer and the related reporting are sent to the T2S parties, as
21 | described in sections Send immediate liquidity transfer, Execution of Liquidity Transfer from RTGS to T2S
22 | and Execution of Standing and Predefined Liquidity Transfer Orders from T2S to RTGS for dialogue related
23 | to liquidity transfer, and in Chapter 3 for the related content of the message.

1
2**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 |

3 **1.6.1.9.4 Auto-collateralisation**4 Concept

5 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
6 capacity is achieved through the auto-collateralisation which is technically available in all T2S settlement
7 currencies.
8

9 The intraday credit provided through auto-collateralisation by a central bank (hereafter also called central
10 bank collateralisation) aims at covering lacks of cash on the T2S dedicated cash account managed in its
11 books.

12 The intraday credit provided through auto-collateralisation by a payment/settlement bank (hereafter also
13 called client-collateralisation) aims at covering insufficient external guarantee headroom for its client.

14 In addition the auto-collateralisation process allows automatic release of collateral and automatic substitution
15 in order to cover lack of securities.

16 Overview

17 The automatic provision of intraday credit through auto-collateralisation in T2S is managed by the credit
18 provider configuring the following parameters in the static data about:

- 19 | The accounts to be used;
- 20 | The procedure for the management of the collateral;

1 | The eligible collateral and its valuations (valuation price and own-use valuation price);

2 | The maximum amount which can be provided per credit consumer;

3 | The minimum amount of intraday credit that a collateralisation instruction must provide ²²⁸

4 Before any intraday credit provision, credit consumers have to identify:

5 | Links between T2S dedicated cash accounts and securities accounts for the collateral provision;

6 | Securities positions where the available collateral is held (hereafter called collateral on stock). This is
7 achieved through the earmarking for auto-collateralisation restriction type related to the considered cur-
8 rency.

9 Once the configuration is set, T2S automatically provides intraday credit through auto-collateralisation, when
10 necessary, to settle Settlement Instructions. This auto-collateralisation results during the night-time and
11 real-time periods into:

12 | The provision of additional cash on a T2S dedicated cash account for the central bank collateralisation;

13 | The increase of external guarantee limit headroom using the client-collateralisation limit headroom, for
14 the client-collateralisation (see section [Limit Management](#) [▶ 556]).

15 To secure the intraday credit, T2S resorts firstly to collateral on flow complemented, if necessary, by collat-
16 eral on stock. Collateral on flow is provided by securities delivered to a securities position earmarked for
17 auto-collateralisation.

18 The actual provision of intraday credit is achieved through the generation by T2S of collateral Settlement
19 Instructions and Settlement Restrictions necessary for the auto-collateralisation operation.

20 Additional reverse collateral Settlement Instructions and Settlement Restrictions are simultaneously generat-
21 ed to manage all reimbursement cases:

22 | By the payment/settlement bank as credit consumer in case of central bank collateralisation or as credit
23 provider in case of client-collateralisation;

24 | Automatically by T2S in case of automatic reimbursement of central bank collateralisation operations
25 during a settlement day.

26 At the end of day, all intraday credit stemming from central bank collateralisation, which cannot be reim-
27 bursed in T2S, is rebalanced into the respective RTGS system; a specific procedure is used for the relocation
28 of the corresponding collateral (See section [End of Day Cash Management](#) [▶ 571]).

29

30 Auto-collateralisation process

31 Static data configurations by the credit provider

32 For the provision of intraday credit through auto-collateralisation in T2S, credit providers (i.e. central banks
33 for central bank collateralisation and payment/settlement banks for client-collateralisation) must first set in
34 the static data the following parameters:

228 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.

1

| PARAMETER | FOR CENTRAL BANK COLLATERALISATION | FOR CLIENT-COLLATERALISATION |
|---|--|--|
| Collateral management procedure | <p>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:</p> <ul style="list-style-type: none"> 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. |
| <p>Securities accounts for collateral management in REPO procedure</p> <p>(see section Links between securities accounts and T2S dedicated cash accounts [99])</p> | 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 | <p>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.</p> <p>(See section End of Day Cash Man-</p> | 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 [▶ 571]). | |
| 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 | <p>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 valuation prices and optionally own-use valuation prices in the currency of the intraday credit (See configuration in section Securities reference data [▶ 71]). Auto-collateralisation will exclude securities with a close link unless an own-use valuation price is defined.</p> <p>The provision of these parameters may take place through collateral management systems.</p> | |
| Maximum amount which can be provided per credit consumer | <p>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.</p> <p>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 [▶ 556]).</p> | <p>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.</p> <p>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 [▶ 556]).</p> |
| Minimum amount for auto-collateralisation that the intraday credit must provide ²²⁹ | Payments banks may have in their static data a minimum amount of intraday credit that must be provided in a central bank collateralisation instruc- | Payments banks may have in their static data a minimum amount of intraday credit that must be provided in a client collateralisation instruction. |

²²⁹ 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 |
|-----------|---|--|
| | <p>tion.</p> <p>The minimum amount is not mandatory.</p> <p>Distinct amounts are defined for central bank and client collateralisation.</p> | <p>The minimum amount is not mandatory.</p> <p>The unique minimum amount is valid for all payment bank clients.</p> <p>Distinct amounts are defined for central bank and client collateralisation.</p> |

1 Identification of available collateral by the credit consumer

2 Before being able to benefit from any intraday credit through auto-collateralisation in T2S, credit consumers
 3 (i.e. payment/settlement banks for central bank collateralisation and authorised clients for client-
 4 collateralisation) have to identify the securities they agree to provide, as collateral to their credit providers,
 5 with:
 6

| PARAMETER | FOR CENTRAL BANK COLLATERALISATION | FOR CLIENT-COLLATERALISATION |
|--|--|---|
| Links between securities account for collateral supply | <p>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.</p> <p>This links is set through a Credit Memorandum Balance (See configuration in section Accounts structure and organisation [▶ 89]).</p> | |
| Identification of securities positions eligible for collateral | <p>The credit consumer of an intraday credit through auto-collateralisation must segregate the securities available as collateral:</p> <ul style="list-style-type: none"> ▶ In securities position "Earmarking for auto-collateralisation" for the considered currency or for all currencies ²³⁰(See section Restriction types [▶ 40] and Securities Blocking/Reservation/Earmarking [▶ 460]); ▶ 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 [▶ 99]) | <p>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.</p> | <p>No specific configuration is required.</p> |

230 Restriction types related to the "Earmarking for auto-collateralisation" restriction processing are configured by the T2S Operator (See section [Securities Blocking/Reservation/Earmarking](#) [▶ 459]).

1 Implementation of a new auto-collateralisation operation by T2S

2 **Initial conditions to resort to an auto-collateralisation**

3 T2S attempts a new auto-collateralisation during the provision check (See section [Provision check process](#)
4 [▶ 307]) if all the following conditions are met, in relation with the intraday credit limits (See section [Limit](#)
5 [Management](#) [▶ 556]):

| 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. |

7 **Intraday credit capacity provided by the available collateral**

8 T2S then checks if the collateral available on flow and on stock identified by the credit consumer is sufficient
9 to cover the identified missing resources. Both collateral on flow and collateral on stock are taken into ac-
10 count if all the following conditions are met:
11

| CONDITIONS | COLLATERAL ON FLOW | COLLATERAL ON STOCK |
|---|--|--|
| Settlement Instruction providing collateral on flow | The Settlement Instruction under process: <ul style="list-style-type: none"> Has a receiving security movement type; And <ul style="list-style-type: none"> 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 | 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 [▶ 99]) with: |

| CONDITIONS | COLLATERAL ON FLOW | COLLATERAL ON STOCK |
|--|--|--|
| | <p>[99]) with:</p> <ul style="list-style-type: none"> 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). | <ul style="list-style-type: none"> The used T2S dedicated cash account 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). |
| <p>Securities account for collateral supply without intraday restriction</p> | <p>The securities account for collateral supply is not subject to an intraday restriction.</p> | |
| <p>Securities position earmarked for auto-collateralisation in the considered currency (See sections Restriction types [40] and Securities Blocking/Reservation/Earmarking [460])</p> | <p>The securities position involved in the receiving Settlement Instruction is earmarked for auto-collateralisation:</p> <ul style="list-style-type: none"> In the currency of the T2S dedicated cash account in lack; Or in all currencies. | <p>The securities position for collateral supply is earmarked for auto-collateralisation:</p> <ul style="list-style-type: none"> In the currency of the T2S dedicated cash account in lack; Or in all currencies. |
| <p>Eligible collateral for the credit provider</p> | <p>The ISIN involved in the receiving Settlement Instruction is:</p> <ul style="list-style-type: none"> 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. | <p>The ISIN of the securities position for collateral supply is:</p> <ul style="list-style-type: none"> 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. |
| <p>Eligible collateral for the CSD holding the securities account where the collateral is moved in case of cross-CSD mobilisation.</p> | <p>The ISIN involved in the receiving Settlement Instruction is eligible for settlement in the CSD holding the securities account where the collateral is moved.</p> | <p>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.</p> |

| CONDITIONS | COLLATERAL ON FLOW | COLLATERAL ON STOCK |
|--|--|---|
| Collateral without identified close link or own-use valuation price | The ISIN involved in the receiving Settlement Instruction has no close link identified in T2S with the credit consumer or has a close link with an own-use valuation price (See section Auto-collateralisation eligibility, securities valuation and close links [▶ 78]). | The ISIN of the securities position for collateral supply has no close link identified in T2S with the credit consumer or has a close link with an own-use valuation price (See section Auto-collateralisation eligibility, securities valuation and close links [▶ 78]). |
| 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. |

- 1 Once all potential collateral on flow and on stock are identified, T2S calculates the intraday credit capacity by
- 2 multiplying their quantity by the collateral prices received from the credit provider for the considered securi-
- 3 ties and currency.
- 4 **Collateral selection**
- 5 If the calculated intraday credit capacity covers the lack of cash or the insufficient headroom, T2S selects the
- 6 securities to take in guarantee, among the available collateral, using the rules below:
- 7 | Collateral on flow is selected first, complemented, if necessary, by collateral on stock;
- 8 | When several securities can be selected, the collateral providing the requested intraday credit with the
- 9 lowest amount is selected first.
- 10 Last, T2S ensures that the selected collateral meets all the following conditions:

1

| 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 [556]). |
| 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). ²³¹ | 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). ²³² |

2 **Finalisation of the new auto-collateralisation operation**

3 The new auto-collateralisation operation is actually implemented only if all the Settlement Instructions which
4 have to be settled in an all-or-none basis can be settled (i.e. no remaining missing resources).

5 In this case, T2S generates the necessary additional collateral Settlement Instructions for the credit consumer
6 and the credit provider to instruct:

- 7 | The debit and credit of the intraday credit provision on the involved T2S Dedicated cash accounts;
- 8 | The delivery of collateral from an earmarked for auto-collateralisation securities position to:
 - 9 – In case of Repo procedure for client collateralisation: the earmarked for auto-collateralisation for all
10 currencies securities position in the securities account of the credit provider;

231 When several securities are required for the collateral operation the minimum amount applies for each collateral settlement instruction.

232 When several securities are required for the collateral operation the minimum amount applies for each collateral settlement instruction.

- 1 – In case of Repo procedure for central bank collateralisation: the deliverable securities position in the
2 securities account of the central bank;
- 3 – In case of Pledge procedure, the collateralised securities position in another securities account of the
4 credit consumer;
- 5 – In case of Pledge-Sub procedure, the collateralised securities position in the same securities account
6 of the credit consumer.

7 Simultaneously, T2S generates additional reverse collateral Settlement Instructions corresponding to the
8 intraday credit reimbursement. The reverse collateral Settlement Instruction of the payment/settlement
9 bank, as credit consumer in case of central bank collateralisation or as credit provider in case of client-
10 collateralisation, is set on hold ²³³.

11 If the securities account supplying the collateral and the securities account receiving this collateral are in two
12 different CSDs, additional T2S generated realignment Settlement Instructions are generated (see section
13 [Realignment](#) [▶ 367]).

14 Information related to these generations is provided through reporting sent to the credit providers (and its
15 collateral management systems according to their message subscription) and to the credit consumers (See
16 section Send Settlement Instruction).

17 **Validity of T2S generated collateral Settlement Instructions**

18 Once generated, the T2S generated collateral and reverse collateral Settlement Instructions (and linked Set-
19 tlement Restrictions in case of pledge sub procedure), both for client and for central bank collateralisation,
20 are subject to other T2S processes as any other Settlement Instruction. Furthermore in order to ensure the
21 consistency of the the auto-collateralisation application process the following principles are implemented:

22 | Validation: T2S does not create T2S generated collateral and reverse collateral instruction if at least one
23 of them (or any of the T2S generated realignment in case of cross-CSD mobilisation) does not success-
24 fully pass the business validations.

25 | Revalidation: T2S revalidates Settlement Instructions upon static data update in order to cancel the Set-
26 tlement Instructions which become not compliant with the new static data. (See section [Revalidation](#)
27 [process](#) [▶ 258]). In order to ensure the reimbursement of the intraday credit and hence, prevent the
28 cancellation of reverse collateral the day of their creation, following rule has been set-up:

- 29 – If the static data update applies on a security created and updated the same current business day,
30 T2S allows the intraday static data update since in such case the security cannot be eligible to auto-
31 collateralisation as the eligibility is identified at the start of day.
- 32 – If the static data update applies on a security created before the current business date, T2S allows the
33 static data intraday update only if the security was not eligible to auto-collateralisation at the start of
34 day (in such a case no reverse collateral exists)

233 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...).

- 1 | **I** Intraday Restriction: T2S does not generate collateral Settlement Instruction which would be subject to
 2 | intraday restriction ²³⁴. T2S does not attempt settlement of reverse collateral Settlement Instructions
 3 | which are subject to Intraday Restriction (See section [Eligibility check process](#) [▶ 299]). However, the
 4 | CSD has the possibility to configure the Intraday Restriction in a way that would still allow the end of day
 5 | intraday credit reimbursement of reverse collateral Settlement Instructions: T2S assigns a specific ISO
 6 | Transaction Code 'AUTO' to reverse collateral settlement transactions ²³⁵ which can be used to specifical-
 7 | ly exclude them from the Intraday Restriction, e.g. by configuring a negative rule using ISO Transaction
 8 | Code 'AUTO' ²³⁶.
- 9 | **I** Cancellation or amendment: Once generated, the T2S generated collateral Settlement Instructions are
 10 | immediately settled and therefore are not subject to cancellation. The T2S generated reverse collateral
 11 | Settlement Instructions (and linked Settlement Restrictions in case of pledge sub procedure), cannot be
 12 | cancelled, on the day of their creation, by any of the involved T2S Actors. The T2S generated reverse
 13 | collateral Settlement Instructions for client collateralisation can be cancelled by T2S Actors on the days
 14 | following their creation. The only possible amendment on T2S generated reverse collateral is for the re-
 15 | lease of the reimbursement.

16 | Examples of an auto-collateralisation process

17 | EXAMPLE 90 - CENTRAL BANK COLLATERALISATION

18 | The following example illustrates a central bank collateralisation operation covering lack of cash on a T2S
 19 | dedicated cash account identified during the provision check process (See section

20 | The settlement attempt applies on the following matched Settlement Instructions received in T2S:
 21

| 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 |

22 | During the provision check process, the following provision net flows and provision check execution are cal-
 23 | culated for each involved securities position (SecPos1 and SecPos2) and cash balance (CashBal1 and Cash-
 24 | Bal2):
 25

| OPERATION | SECURITY SIDE | | CASH SIDE | |
|-----------|---------------|---------|-----------|----------|
| | SECPOS1 | SECPOS2 | CASHBAL1 | CASHBAL2 |

234 | T2S generated collateral Settlement Instructions are not subject to insolvency restrictions (type 4) and as such are not impacted.

235 | To be complemented by CSDs by additional rules to ensure blocking of related realignment instructions which are not related to reimbursements for complex scenarios.

236 | 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 | |

1 Since the provision check execution is negative, the initial conditions to resort to the auto-collateralisation
2 process are checked:
3

| 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). |

4 Once triggered, T2S calculates the intraday credit capacity allowed by the collateral available to guarantee
5 the provision of intraday credit on the T2S dedicated cash account DCA1.

6 Since the impacted balance indicated in SI1 is not related to an "Earmarking for auto-collateralisation" pro-
7 cessing type (i.e. AWAS is the deliverable securities position), the use of collateral on flow to guarantee the
8 intraday credit is not possible.

9 T2S then selects all securities positions identified as collateral available for intraday credit provision in Euros
10 according to the selection criteria described above:

1

| SECURITIES POSITION ID | SECURITIES AC-COUNT | 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 |

2 Once all potential collateral are identified, T2S calculates the intraday credit capacity summing all calculated
 3 collateral valuations (valuation price and own-use valuation price) of the identified securities position
 4 (40,000.00+19,110.00+6,750.00 = EUR 65,860.00). Since it is higher than the requested intraday credit,
 5 the auto-collateralisation process continues.

6 Ultimately, T2S selects the collateral taken in guarantee in the securities position SecPos1, since it allows a
 7 provision of collateral (100 securities for a collateral valuation of EUR 8,000.00) for the exact amount of the
 8 needed intraday credit (EUR 8,000.00).

9 Based on the selected collateral, the ultimate conditions for a central bank collateralisation process are
 10 checked:
 11

| 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). |

12 Since all the ultimate conditions are fulfilled, T2S generates the following collateral Settlement Instructions
 13 based on the parameters previously configured in the static data by CB1 and according to the collateral
 14 management procedure (Repo):
 15

| 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 |

1 Considering the new collateral Settlement Instructions (SI3 and SI4), a new provision net flows calculations
2 followed by a new provision check execution are computed:
3

| 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 | | |

4 Since the central bank cash account CB1 CBCA used by central bank1 for the intraday credit provision is
5 allowed to be negative, the new provision check execution is in success. The matched Settlement Instruc-
6 tions and the generated Settlement Instructions are submitted to the booking process.

7 Once the settlement of SI1|SI2 and SI3|SI4 (collateral Settlement Instructions corresponding to central
8 bank1 as credit provider and to the payment/settlement bank PSB1 as credit consumer) is irrevocable, T2S
9 updates the involved securities positions and cash balances.

10 The following reverse collateral Settlement Instructions SI5|SI6 are generated for future reimbursement
11 during the settlement day:

1

| OPE ID | SECURITIES ACCOUNT | ISIN CODE | IMPACTED BALANCE | SEC MVT TYPE | QTY | T2S DEDICATED CASH ACCOUNT | CUR. | CRED DEB INDIC | AMOUNT | T2S PARTY HOLD INDICATOR |
|--------|--------------------|-----------|------------------|--------------|-----|----------------------------|------|----------------|----------|--------------------------|
| 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 |

2 The Settlement Instruction SI6 of the payment/settlement bank PSB1 is set on hold waiting to be released to
3 trigger the reimbursement of intraday credit. The reporting corresponding to those generations is then sent
4 to central bank1 and PSB1 (See section Send Settlement Instruction).

5 **EXAMPLE 91 - CLIENT-COLLATERALISATION**

6 The following example illustrates a new client-collateralisation operation covering insufficient external guar-
7 antee headroom identified during the provision check process (See section

8 The settlement attempt concerns the following matched Settlement Instructions previously received by T2S:

9

| OPE ID | SECURITIES ACCOUNT | ISIN CODE | IMPACTED BALANCE | SEC MVT TYPE | QTY | T2S DEDICATED CASH ACCOUNT | CUR. | CRED DEB INDIC | AMOUNT |
|--------|--------------------|-----------|------------------|--------------|-----|----------------------------|------|----------------|----------|
| SI1 | SA5 | ISIN A | EEUR | RECE | 100 | DCA1 | EUR | DBIT | 8,200.00 |
| SI2 | SA2 | | AWAS | DELI | 100 | DCA2 | | CRDT | 8,200.00 |

10 SI1 is instructed by Client C, client allowed by the payment/settlement bank PSB1 to use its T2S dedicated
11 cash account DCA1 for the settlement of its Settlement Instructions. The capacity of Client C to use this T2S
12 dedicated cash account is capped by limits set on the credit memorandum balance CMB6 (See section [Limit
13 Management](#) [▶ 556]).

14 During the provision check process (See section [Posting](#) [▶ 297]), the following provision net flows and pro-
15 vision check execution are calculated for each involved securities position (SecPos1 and SecPos2), cash bal-
16 ance (CashBal1 and CashBal2) and credit memorandum balance (CMB6):
17

| 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 col- lateralisation head- room | | | 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 |

1 Since the provision check execution is negative, the initial conditions to resort to the auto-collateralisation
2 process are checked:
3

| CONDITIONS | CHECK RE- SULT | 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). |

4 Once triggered, T2S calculates the intraday credit capacity allowed by the potential collateral identified to
5 guarantee the provision of intraday credit through client-collateralisation for CMB6.

6 Since the impacted balance indicated in SI1 (EEUR) is related to the "Earmarking for auto-collateralisation"
7 processing type for the currency of the needed intraday credit (EUR), the use of collateral on flow to guaran-

1 tee the intraday credit is possible (assuming the ISIN A is set as eligible for collateral by PSB1 as credit pro-
2 vider).

3 Using collateral on flow before any collateral on stock, T2S calculates the intraday credit capacity related to
4 SI1 by multiplying the received quantity (100) by the most recent collateral price (80.00) set by the pay-
5 ment/settlement bank PSB1 for ISIN A. The potential intraday credit capacity from the collateral flow
6 (8,000.00) is sufficient to cover the insufficient external guarantee headroom (-6,800.00).

7 T2S selects the collateral on flow (85 of the purchased securities for a collateral valuation of EUR 6,800.00)
8 and checks the ultimate conditions to resort a client-collateralisation process:
9

| CONDITIONS | CHECK RE- SULT | 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). |

10 Since all the ultimate conditions are fulfilled, T2S generates the following collateral Settlement Instructions
11 based on the parameters previously configured in the static data by PSB1 in a way to transfer the received
12 securities to the securities account of PSB1 (REPO procedure is systematic for client-collateralisation):
13

| 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 |

14 Considering the new collateral Settlement Instructions (SI3 and SI4), a new provision net flows calculations
15 followed by a new provision check execution are executed:
16

| 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 |

- 1 The new provision check execution is positive. The matched Settlement Instructions and the generated Settlement Instructions are submitted to the booking process.
- 2
- 3 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.
- 4
- 5
- 6 The following reverse collateral Settlement Instructions SI5|SI6 are generated for future reimbursement
- 7 during the settlement day:

1

| OP 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 |

2 The Settlement Instruction SI5 of the payment/settlement bank PSB1 is set on hold waiting for a release in
3 order to trigger the reimbursement of intraday credit. The reporting corresponding to those generations is
4 then sent to Client C and PSB1 (See section Send Settlement Instruction).

5 Reimbursement of an auto-collateralisation operation by the payment/settlement bank

6 At any time during the settlement day, the payment/settlement bank can trigger the reimbursement of an
7 auto-collateralisation operation acting as:

- 8 | Credit consumer in case of central bank collateralisation;
- 9 | Credit provider in case of client-collateralisation.

10 In both cases, to trigger the reimbursement of an auto-collateralisation operation, the payment/settlement
11 bank releases the held reverse collateral Settlement Instruction generated by T2S at the intraday credit pro-
12 vision.

13 Reimbursement of a central bank collateralisation operation as credit consumer

14 To reimburse a central bank collateralisation operation, T2S checks that the necessary cash is available in
15 the T2S dedicated cash account that received the intraday credit.

16 Once released, in case of insufficient cash, the reverse collateral Settlement Instruction follows the standard
17 process of a failed provision check due to lack of cash (i.e. provision of intraday credit for the missing
18 amount through a new central bank collateralisation operation if possible or recycling, see section [Provision
19 check process](#) [▶ 307]).

20 The reverse collateral Settlement Instruction cannot be subject to a partial settlement (i.e. their partial set-
21 tlement indicator is set to "No").

22 The actual settlement of the reverse collateral Settlement Instruction results in the increase of the headroom
23 of the central bank collateralisation limit (See section [Limit Management](#) [▶ 556]).

24 Reimbursement of a client-collateralisation operation as credit provider

25 To reimburse a client-collateralisation operation, T2S checks that the necessary headroom is available, in the
26 external guarantee limit increased through the intraday credit.

27 Once released, in case of insufficient headroom, the reverse collateral Settlement Instruction follows the
28 standard process of a failed provision check, due to insufficient headroom in an external guarantee limit (i.e.
29 provision of intraday credit for the missing amount through a new client-collateralisation operation if possible
30 or recycling, see section [Provision check process](#) [▶ 307]).

31 The reverse collateral Settlement Instruction cannot be subject to a partial settlement (i.e. their partial set-
32 tlement indicator is set to "No").

1 The actual settlement of the reverse collateral Settlement Instruction results in the increase of the headroom
2 of the client-collateralisation limit (See section [Limit Management](#) [▶ 556]).

3 Automatic release of collateral already used and potential substitution

4 If collateralised securities are needed to settle a Settlement Instruction, T2S automatically releases the held
5 reverse collateral Settlement Instruction(s) necessary for the settlement by selecting the most appropriate
6 reverse collateral Settlement Instructions (i.e. those that can provide the missing securities against the min-
7 imun amount of reimbursement taking into account the available cash amount).

8 The reimbursement is achieved without additional step if:

9 | In case of central bank collateralisation: the cash available in the T2S dedicated cash account receiving
10 the intraday credit is sufficient to reimburse the intraday credit;

11 | In case of client-collateralisation: the available headroom of the external guarantee limit is sufficient to
12 reimburse the intraday credit.

13 If the available cash or the available headroom is not sufficient to fully reimburse the intraday credit, T2S
14 automatically implements a new auto-collateralisation operation, in order to provide the necessary intraday
15 credit to cover the missing resources.

16 Automatic reimbursement of auto-collateralisation operations with central bank during a settlement day

17 The decrease of a central bank collateralisation limit, during a settlement day, can lead to an already provid-
18 ed intraday credit higher than the limit amount. It results in an automatic reimbursement of existing reverse
19 collateral Settlement Instructions, in order to bring back the provided intraday credit under the new limit
20 (see section [Limit Management](#) [▶ 556]).

21 For the automatic reimbursement, T2S:

22 | Identifies the reverse collateral Settlement Instructions debiting the concerned T2S dedicated cash ac-
23 count;

24 | Selects the reverse collateral Settlement Instructions, for which the sum of settlement amounts is closest
25 to, but higher than, the provided intraday credit higher than the limit;

26 | Releases the selected reverse collateral Settlement Instructions for their submission to a settlement at-
27 tempt and ensures their selection in priority in case of recycling.

28 Then, the released reverse collateral Settlement Instructions follow standard settlement process as any re-
29 imbursement of intraday credit.

30 This automatic reimbursement process does not apply to client-collateralisation.

31 Pending auto-collateralisation operations at the end of day

32 In principle, intraday credit provided in T2S through auto-collateralisation must be reimbursed at the end of
33 the day.

34 Nevertheless, if reverse collateral Settlement Instructions remain pending at the end of day:

35 | In case of central bank collateralisation, T2S triggers a specific process for their automatic reimburse-
36 ment or the rebalancing of pending intraday credit to the RTGS (See section [End of Day Cash Manage-
37 ment](#) [▶ 571]);

1 | In case of client-collateralisation, T2S does not trigger any specific process at the end of the day. It is up
2 | to the payment/settlement bank to release the reverse collateral Settlement Instruction before the end
3 | of day.

4 Parameters synthesis

5 The following parameters are specified by the T2S Operator or by the T2S Actor.
6

| CONCERNED PRO- CESS | PARAMETER | CREATED BY | UPDATED BY | MANDATORY/ OPTIONAL | POSSIBLE VALUES | STANDARD OR DEFAULT VALUE |
|---|--|---------------|---------------|------------------------|---------------------------------------|---------------------------------|
| Central bank collat- eralisation | Collateral manage- ment procedure | T2S Actor | T2S Actor | M | REPO PLEDGE PLEDGE SUB | N/A |
| Central bank collat- eralisation and client collateralisation | Securities accounts for collateral man- agement in REPO procedure | T2S Actor | T2S Actor | M | Valid securities ac- count Id | N/A |
| Central bank collat- eralisation | Securities accounts pledged for collat- eral management in PLEDGE procedure | T2S Actor | T2S Actor | M | Valid securities ac- count Id | N/A |
| Central bank collat- eralisation | Central bank cash accounts for intra- day credit provision | T2S Actor | T2S Actor | M | Valid central bank cash account Id | N/A |
| Central bank collat- eralisation and client collateralisation | Eligible collateral | T2S Actor | T2S Actor | M | N/A | N/A |
| Central bank collat- eralisation and client collateralisation | Collateral price per eligible collateral | T2S Actor | T2S Actor | M | Valuation in a given currency | N/A |
| Central bank collat- eralisation and client collateralisation | Collateral own-use price per eligible collateral | T2S Actor | T2S Actor | O | Valuation in a given currency | N/A |
| Central bank collat- eralisation and client collateralisation | Close links | T2S Actor | T2S Actor | O | N/A | N/A |
| Central bank collat- eralisation | Central bank collat- eralisation limit | T2S Actor | T2S Actor | M | N/A | "0" |

| CONCERNED PROCESS | PARAMETER | CREATED BY | UPDATED BY | MANDATORY/OPTIONAL | POSSIBLE VALUES | STANDARD OR DEFAULT VALUE |
|---|--|--------------|--------------|--------------------|-----------------|---------------------------|
| Client collateralisation | Client-collateralisation limit | T2S Actor | T2S Actor | M | N/A | "0" |
| 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 1.6.1.10 Realignment

2 **1.6.1.10.1 Concept**

3 The realignment application process handles the cases of:

- 4 | Cross-CSD settlements, i.e. settlements between T2S Actors of different CSDs, the latter being in T2S;
- 5 | External-CSD settlements, i.e. settlements between T2S Actors of different CSDs, with some of the CSDs
- 6 | involved in the settlement being external to T2S.

7 Cross-CSD settlement is achieved in T2S with the simultaneous booking of cash and securities for Settlement
 8 Instructions between participants of different CSDs. Once incoming Settlement Instructions are matched (or
 9 validated for already matched incoming Settlement Instructions), the realignment application process creates
 10 automatically all the requested Settlement Instructions between the involved CSDs, referred hereafter as
 11 T2S generated realignment Settlement Instructions. This automatic generation relies on links set in the static

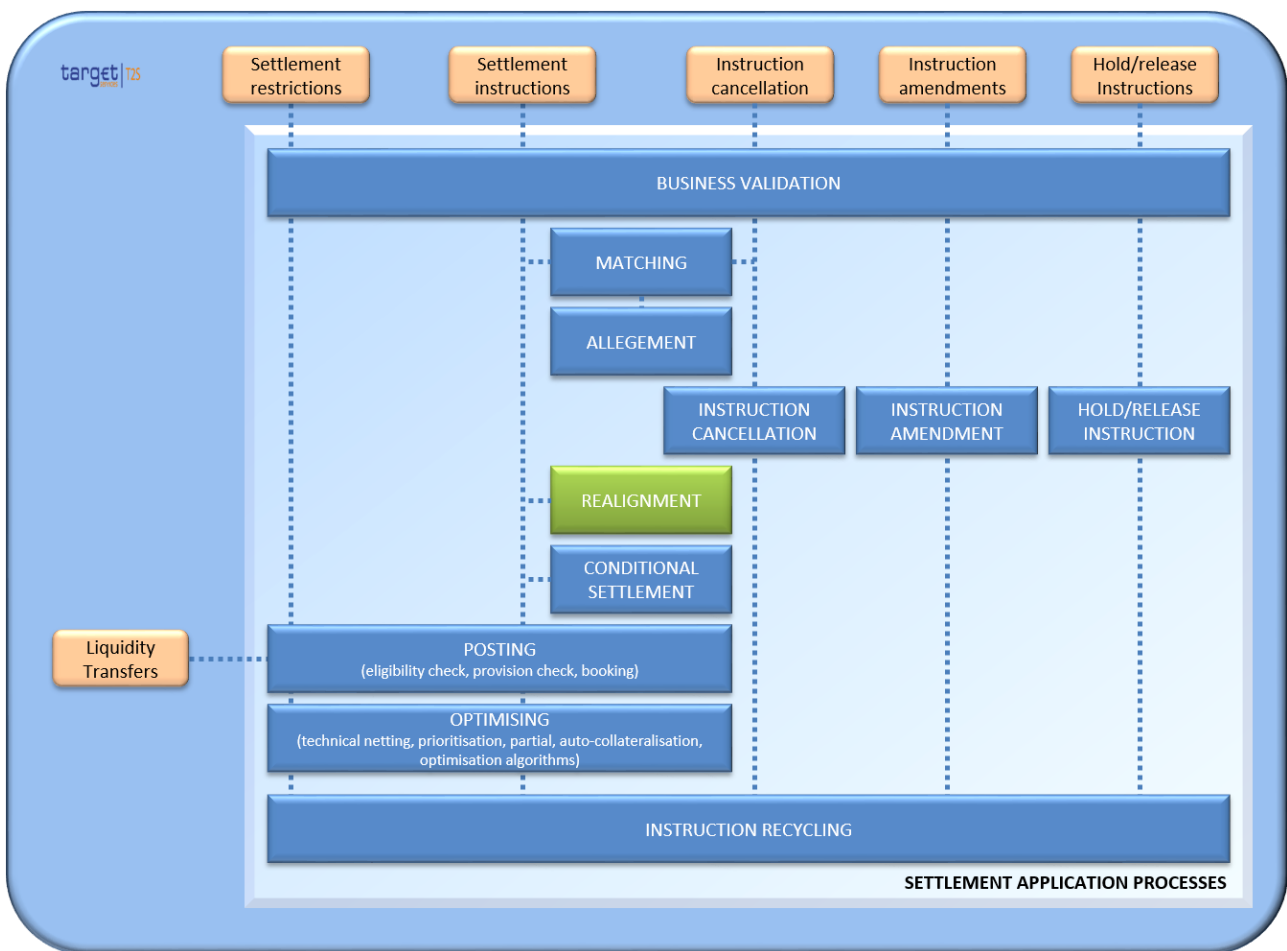
1 data between the relevant CSDs and does not request from the T2S Actors any other action. It takes place
 2 immediately following either the validation of already matched Settlement Instructions, or the matching of
 3 Settlement Instructions matching in T2S.

4 Realignment application process is also applied for external-CSD settlement.

5 This section details the parameters required from T2S Actors to manage the realignment in T2S for cross-
 6 CSD and external-CSD settlement. It also details the resulting realignment chain with the description of the
 7 T2S generated realignment Settlement Instructions reported to the involved T2S Actors.

8 For external-CSD settlement, only the process applying to the Settlement Instructions actually submitted to
 9 T2S is described. All actions required by the realignment but without interaction with T2S are not described.

10 **DIAGRAM 85 - REALIGNMENT APPLICATION PROCESS**



11

12 **1.6.1.10.2 Overview**

13 Upon the matching of Settlement Instructions, or upon the validation of already matched Settlement Instruc-
 14 tions, the realignment application process verifies if the incoming business Settlement Instructions are re-
 15 quiring realignment Settlement Instructions on securities accounts other than those of the submitting T2S
 16 Actors (e.g. on the accounts of the issuer CSD).

17 When the need to realign is identified, the realignment application process creates automatically the T2S
 18 generated realignment Settlement Instructions, based on the cross-CSD links set by CSDs in the static data.

1 The T2S generated realignment Settlement Instructions are then validated, and linked to the initial underlying
 2 Settlement Instructions through two links INFO providing the references of both business Settlement
 3 Instructions for information purposes. T2S ensures that the T2S generated realignment Settlement Instruc-
 4 tions and their business Settlement Instructions settle on an all-or-none basis.

5 **1.6.1.10.3 Realignment process**

6 *Parameters necessary for realignment*

7 Role and links between CSDs for cross-CSD and external-CSD settlement

8 Irrespective of whether it is a cross-CSD or an external-CSD settlement, a CSD is defined for the realignment
 9 process as:

- 10 | The issuer CSD, when it is the CSD in which the security has been issued and distributed on behalf of
 11 the Issuer;
- 12 | The investor CSD, when it is the CSD of at least one party of the Settlement Instruction;
- 13 | Or both, when it is the CSD in which the security has been issued and the CSD of at least one party of
 14 the Settlement Instruction.

15 To manage the cross-CSD and external-CSD settlements, each investor CSD has the choice between:

- 16 | Opening an omnibus account (see section below) in the books of the issuer CSD to reflect the holdings
 17 of its participants for the securities, or;
- 18 | Opening an omnibus account in the books of any other CSD being already an investor CSD for the same
 19 financial instrument.

20 In both cases, the CSD where the omnibus account is opened is defined as the technical issuer of the inves-
 21 tor CSD for the given securities. The choice between these two options is exclusive, i.e. for a given security,
 22 each investor CSD can define only one technical issuer.

23 To that purpose, CSDs are required to configure the following parameter in the static data:
 24

| 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 reference data [▶ 71]). 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 [▶ 96]) |

25 This parameter is used by T2S to derive the realignment chain applicable to matched Settlement Instructions
 26 starting from both investor CSDs to the issuer CSD of the traded securities.

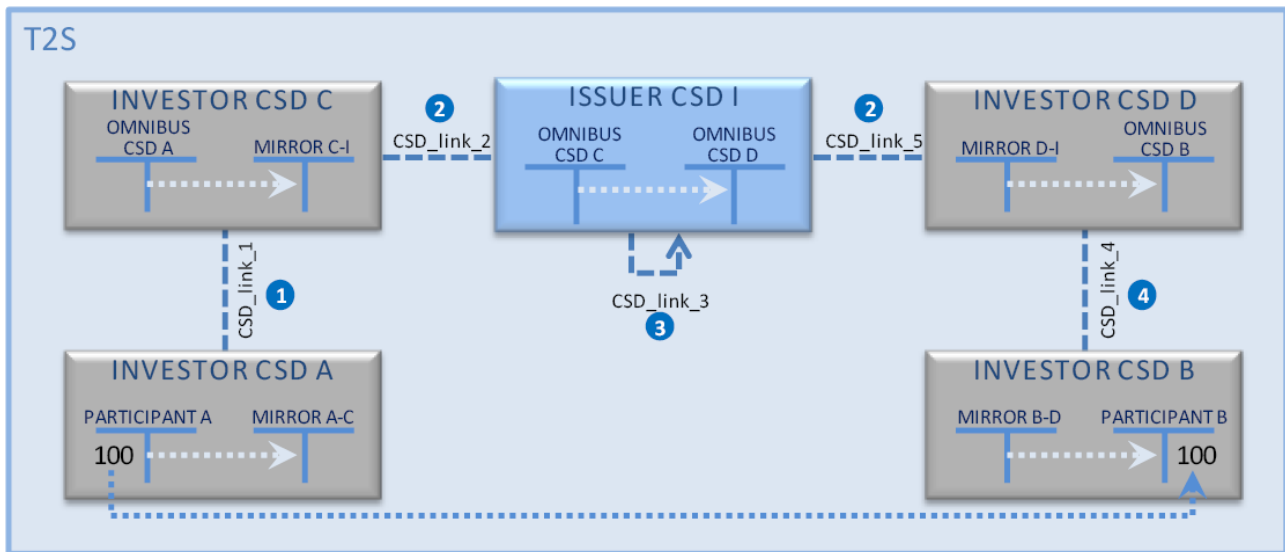
1 The following example illustrates the configuration of CSD links for ISIN X.

2 **EXAMPLE 92 - CONFIGURATION OF CSD LINKS FOR AN ISIN**
3

| Security CSD Link Identifier | SECURITY CSD LINK | | | |
|------------------------------|-----------------------|-----------|----------------------------------|-----------------------------------|
| | 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 |

4 The following diagram illustrates the derived realignment chain using these CSD links.

5 **DIAGRAM 86 - ILLUSTRATION OF THE REALIGNMENT CHAIN DERIVED FROM THE EXAMPLE**



6
7 Accounts definition and organisation for cross-CSD and external-CSD settlement

8 This section introduces the different types of securities account required for the realignment process in the
9 context of the links defined above between CSDs.

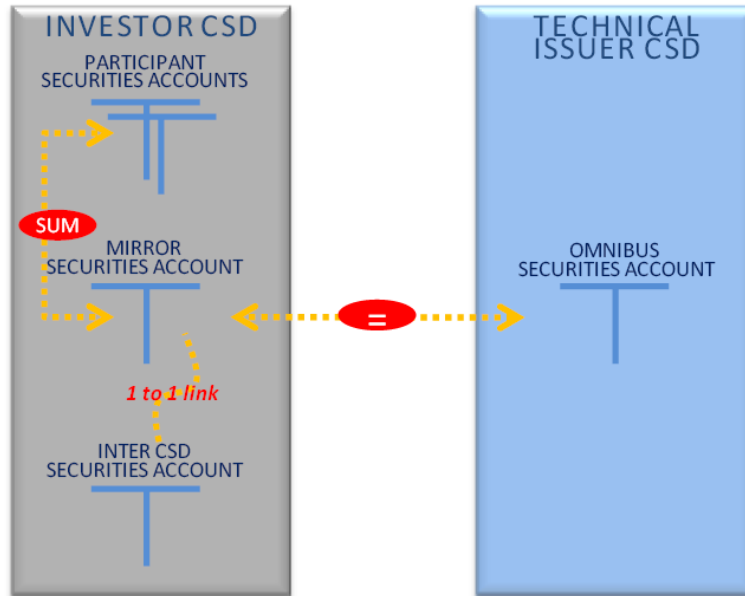
1
2

TABLE 70 - DIFFERENT TYPES OF ACCOUNTS REQUIRED FOR THE REALIGNMENT PROCESS

| SECURITIES ACCOUNTS | DEFINITION |
|--|--|
| <p>Omnibus securities account to configure by the technical issuer CSD</p> | <p>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.</p> <p>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.</p> <p>The investor CSD can choose to segregate such holding in several omnibus accounts.</p> <p>(See section Configuration of securities accounts for cross-CSD settlement and external CSD settlement [▶ 96])</p> |
| <p>Mirror securities account to configure by the investor CSD</p> | <p>An investor CSD must configure, in the static data, a mirror account per omnibus account opened in its technical issuer CSD.</p> <p>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.</p> <p>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.</p> <p>(See section Configuration of securities accounts for cross-CSD settlement and external CSD settlement [▶ 96])</p> |
| <p>Inter CSD securities account to configure by the investor CSD</p> | <p>For external-CSD settlement, a CSD acting as an investor CSD must configure, in the static data, an inter CSD account per mirror account.</p> <p>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:</p> <p>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;</p> <p>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.</p> <p>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.</p> |

1 The following diagram illustrates the organisation of securities accounts resulting from the use of a single
 2 omnibus securities account at the technical issuer CSD.

3 **DIAGRAM 87 - ORGANISATION OF ACCOUNTS WITH A SINGLE OMNIBUS ACCOUNT AT THE TECHNICAL ISSUER CSD**



4
 5 The following example illustrates the securities accounts that have to be configured by the CSD, in order for
 6 T2S to derive the Settlement Instructions necessary for the realignment. The setup of the inter CSD account
 7 is required only when the technical issuer CSD is outside T2S. The setup of the CSD participant securities
 8 account is required only when the investor CSD has several omnibus accounts at the technical issuer CSD.

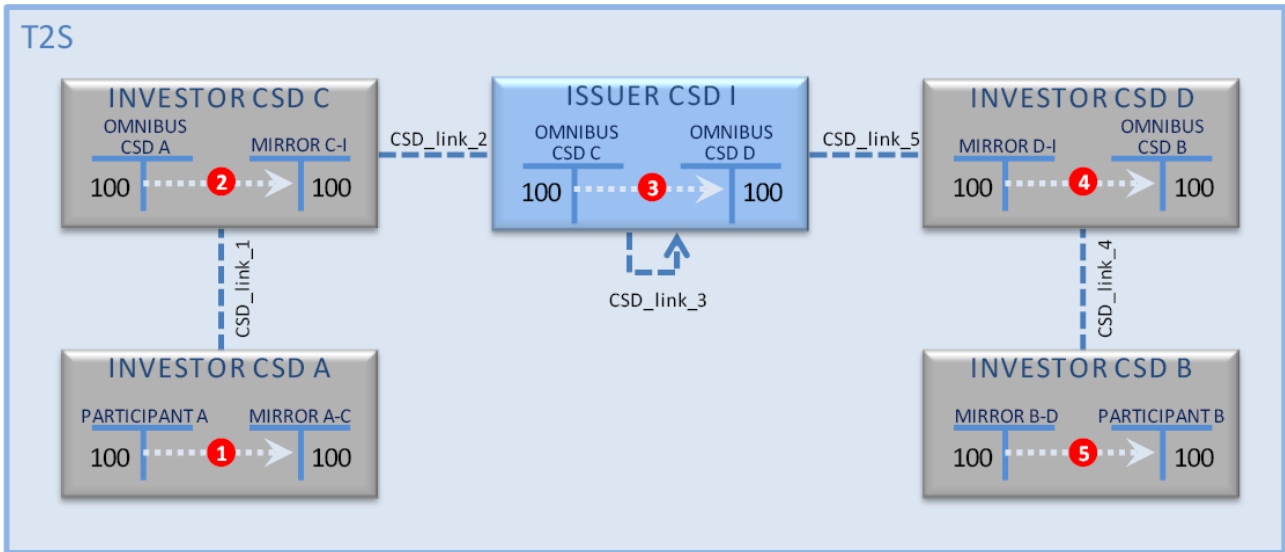
9 **EXAMPLE 93 - CONFIGURATION OF ACCOUNTS FOR REALIGNMENT WITH A SINGLE OMNIBUS ACCOUNT - TABLE AND DIAGRAM**

| CSD ACCOUNT LINK ID | INVESTOR CSD PARTY | TECHNICAL ISSUER CSD PARTY | CSD PARTICIPANT SECURITIES ACCOUNT | 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 |

11 On the basis of these securities accounts, the following diagram illustrates the settlement movements that
 12 the realignment application process can derive from this configuration.

1

DIAGRAM 88 - REALIGNMENT WITH SINGLE OMNIBUS ACCOUNT AT THE TECHNICAL ISSUER CSD

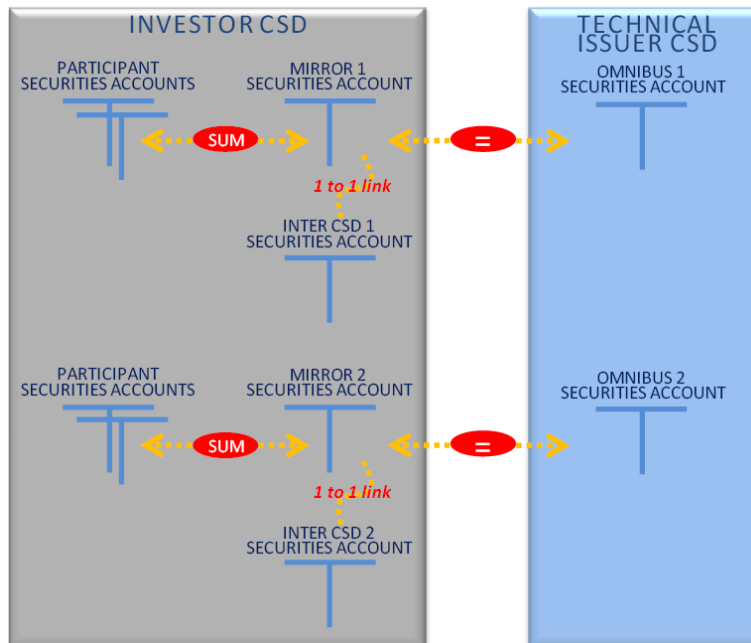


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3 The following diagram illustrates the organisation of securities accounts resulting from the use of multiple
4 omnibus securities accounts at the technical issuer CSD.

5

DIAGRAM 89 - ORGANISATION OF ACCOUNTS WITH SEVERAL OMNIBUS ACCOUNTS AT THE TECHNICAL ISSUER CSD



6

7 The capacity to use several omnibus accounts implies the configuration of the securities account required for
8 the realignment process for each possible triplet {Investor CSD, Technical Issuer CSD, Participant account}.

9 The following example illustrates the securities accounts that have to be configured by the CSD, in order for
10 T2S to derive the Settlement Instructions necessary for the realignment when an investor CSD has several
11 omnibus accounts at the technical issuer CSD. When no participant account is set up, the corresponding
12 omnibus account is the default omnibus account.

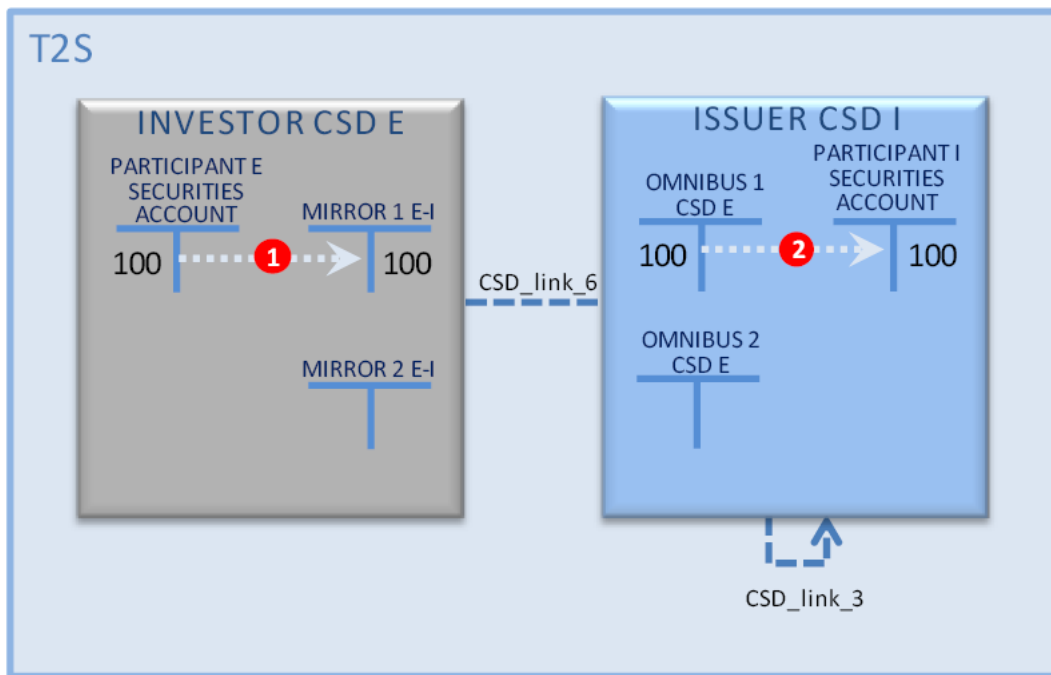
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EXAMPLE 94 - CONFIGURATION OF ACCOUNTS FOR REALIGNMENT WITH SEVERAL OMNIBUS ACCOUNTS - TABLE AND DIAGRAM

| CSD AC- COUNT LINK ID | INVESTOR CSD PARTY | TECHNICAL ISSUER CSD PARTY | CSD PARTICI- PANT SECURI- TIES ACCOUNT | OMNIBUS AC- COUNT (IN THE TECH- NICAL ISSUER CSD BOOKS) | MIRROR AC- COUNT (IN THE INVES- TOR CSD BOOKS) | INTER CSD AC- COUNT (IN THE INVES- TOR 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 | |

3

DIAGRAM 90 - REALIGNMENT WITH SEVERAL OMNIBUS ACCOUNTS AT THE TECHNICAL ISSUER CSD



4

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](#) [▶ 32]). 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

1 Starting from the two matched Settlement Instructions which include the counterparts, their CSDs, the secu-
2 rity and the securities accounts, the realignment process performs its analysis according to two steps:

- 3 | Building the two realignment chains, starting from both investor CSDs, ending at the issuer CSD of the
4 security. This step is performed by reading the static data, storing the role of all the CSDs (investor, is-
5 suer, technical issuer), their participation in T2S (in or external), their links to other CSDs;
- 6 | Generating all the T2S generated realignment Settlement Instructions, using the securities accounts
7 (mirror, omnibus and inter CSD) stored in the static data, and linking them to the underlying matched
8 Settlement Instructions.

9 Building the realignment chain from the delivering investor CSD to the issuer CSD of the security

10 The realignment process identifies the investor CSD of the T2S Actor delivering the securities, allowing the
11 identification within the static data of its technical issuer CSD for the specific security. The analysis is per-
12 formed to identify all CSDs involved in the realignment chain and stops when:

- 13 | The investor CSD is its own technical issuer CSD (i.e. it is the issuer CSD), or;
- 14 | The technical issuer CSD is not participating to T2S (i.e. with the external CSD party type).

15 Building the realignment chain from the receiving investor CSD to the issuer CSD of the security

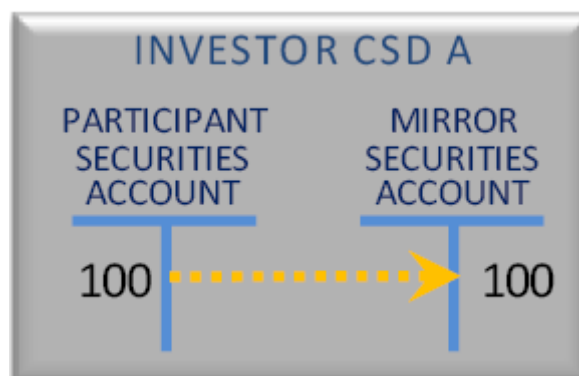
16 The realignment process then performs the same analysis as for the delivering realignment chain starting
17 from the investor CSD of the T2S party receiving the securities.

18 Generating the realignment Settlement Instructions

19 The realignment application process generates the T2S generated realignment Settlement Instructions start-
20 ing from both investor CSDs and for each step identified in the realignment chains. The T2S generated rea-
21 lignment instructions debit and credit the deliverable securities positions. If the impacted account has no
22 deliverable securities position due to earmarking at account level, T2S debits or credits the earmarked secu-
23 rities position.

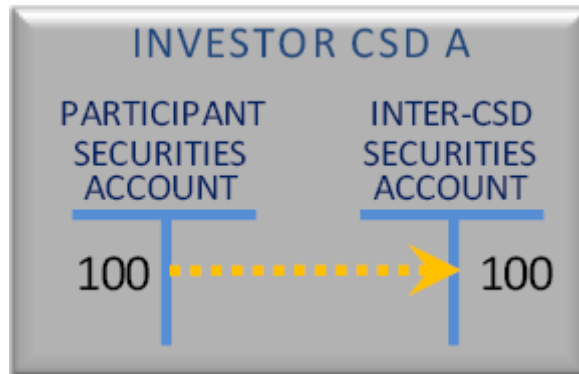
24 At each step, depending on whether the technical issuer CSD is in or outside T2S:

- 25 | If the technical issuer CSD is in T2S, a T2S generated realignment Settlement Instruction is created af-
26 fecting the mirror account of the technical issuer CSD in the investor CSD against the T2S Party account:



27

- 28 | If the technical issuer CSD is outside of T2S, a T2S generated realignment Settlement Instruction is cre-
29 ated affecting the inter-CSD account of the technical issuer CSD in the investor CSD against the T2S Par-
30 ty account:

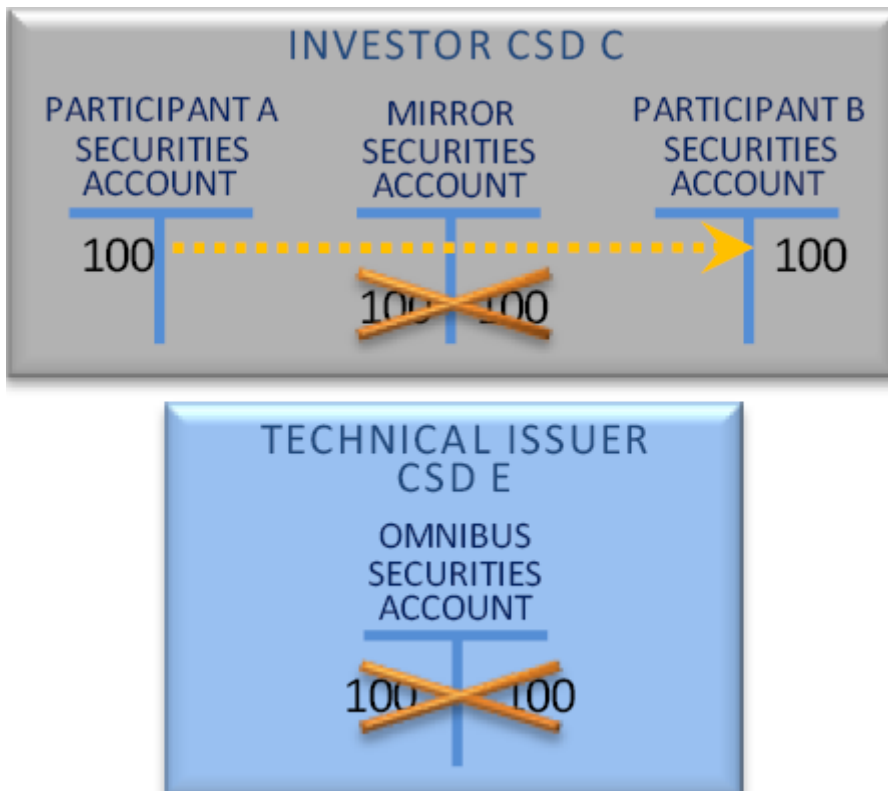


1

2 The realignment application process iterates the same process at the level of the technical issuer CSD and,
3 when required, creates at that level two T2S generated realignment Settlement Instructions between the
4 omnibus account of the previous investor CSD and either the mirror or the inter-CSD account of the follow-
5 ing technical issuer CSD.

6 When a common CSD that is different from the issuer CSD is detected in both chains, a complementary
7 analysis is required:

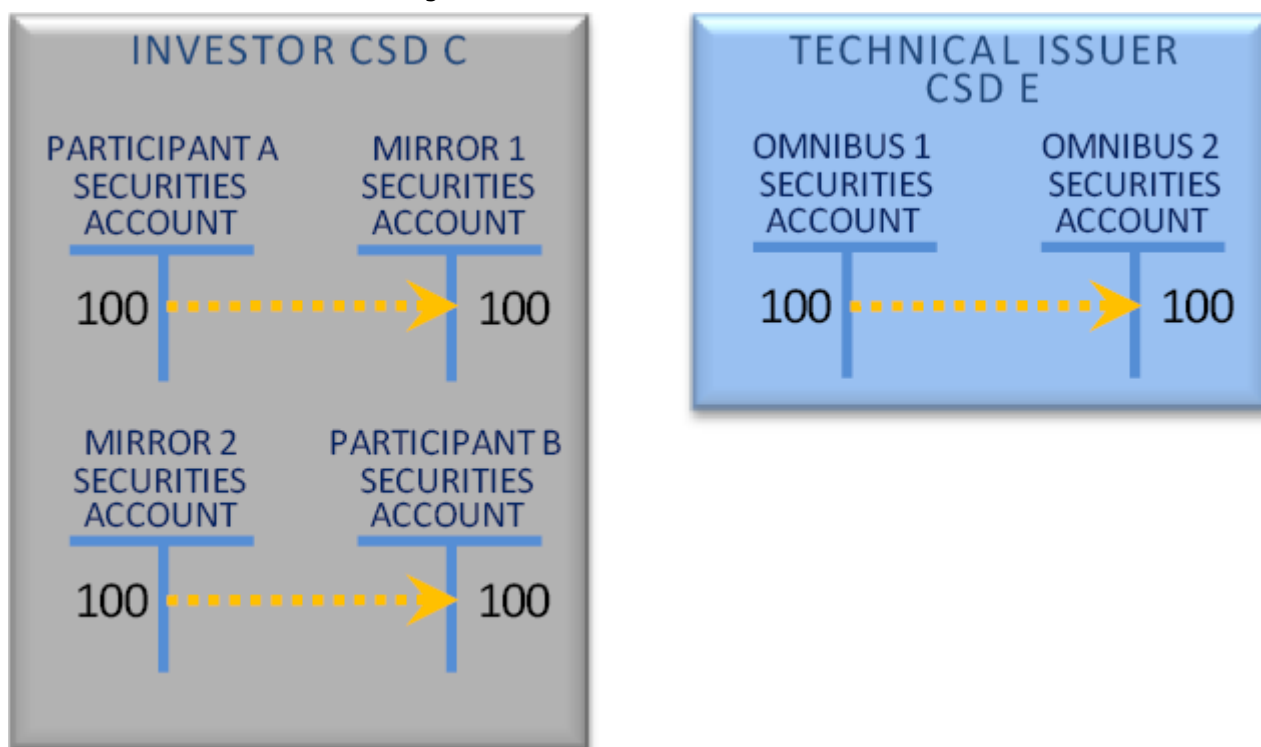
- 8 | If that CSD is using the same omnibus account for both of its T2S Parties (or investor CSD), one T2S
9 generated realignment Settlement Instruction affecting the two T2S Parties accounts (or omnibus ac-
10 counts of CSD) are created:



11

- 12 | Otherwise, the realignment application process creates the T2S generated realignment Settlement In-
13 struction between the T2S Parties accounts (or omnibus account of CSDs) and either the mirror or the
14 inter-CSD account of the following technical issuer CSD. In addition, the realignment application process

- 1 creates the T2S generated realignment Settlement Instruction between the omnibus accounts of the cur-
2 rent investor CSD in the following technical issuer CSD:



- 3
4 In the particular case of multi-issued securities where two issuer CSDs in T2S are affected, the instructions
5 created at the level of these CSDs are affecting their main issuance accounts, instead of a mirror or an inter-
6 CSD account.

7 Validity of T2S generated realignment Settlement Instructions

- 8 Once generated, the T2S realignment Settlement Instructions, are subject to other T2S processes as any
9 other Settlement Instruction ²³⁷. Furthermore in order to ensure the consistency of the realignment process,
10 the following principles are implemented:

- 11 | Validation: T2S does not create T2S generated realignment Settlement Instruction if at least one of them
12 does not successfully pass the business validations. In case the realignment application process fails to
13 create the whole set of requested T2S generated realignment Settlement Instructions, the process does
14 not generate any T2S generated realignment Settlement Instructions and cancels the original business
15 Settlement Instructions.
- 16 | Revalidation: T2S revalidates the generated realignment Settlement Instructions when they are recycled
17 or impacted by a static data update and hence, may cancel them (See section [Revalidation process](#)
18 [[▶ 258](#)]). When T2S cancels a realignment Settlement Instruction, T2S cancels the whole set of generat-
19 ed Settlement Instructions and their underlying business Settlement Instructions.
- 20 | Intraday Restriction: T2S does not attempt settlement of generated realignment Settlement Instructions
21 which are subject to Intraday Restriction (See section [Eligibility check process](#) [[▶ 299](#)]). As the T2S gen-

237 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 ²³⁸. 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 95 - 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:

238 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

1

| 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 | |

2 Both chains end at CSD I, the issuer CSD of ISIN X.

3 Accounts identification

4 T2S then identifies from the static data, the securities accounts to deliver and to receive for the realignment
5 application process, starting from the securities account of each participant delivering or receiving the securi-
6 ties.

7 Starting from the participant account delivering the securities (Part A S/A), T2S retrieves the accounts con-
8 figured for the triplet {Investor CSD A, its technical issuer CSD C, and the CSD Participant account part A
9 S/A}:

10

| 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 | |

11 T2S continues recursively by replacing in the searched triplet the investor CSD by its technical issuer CSD
12 (CSD C) and the participant account by the previously found omnibus account. (Omnibus CSD A):

13

| 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 | |

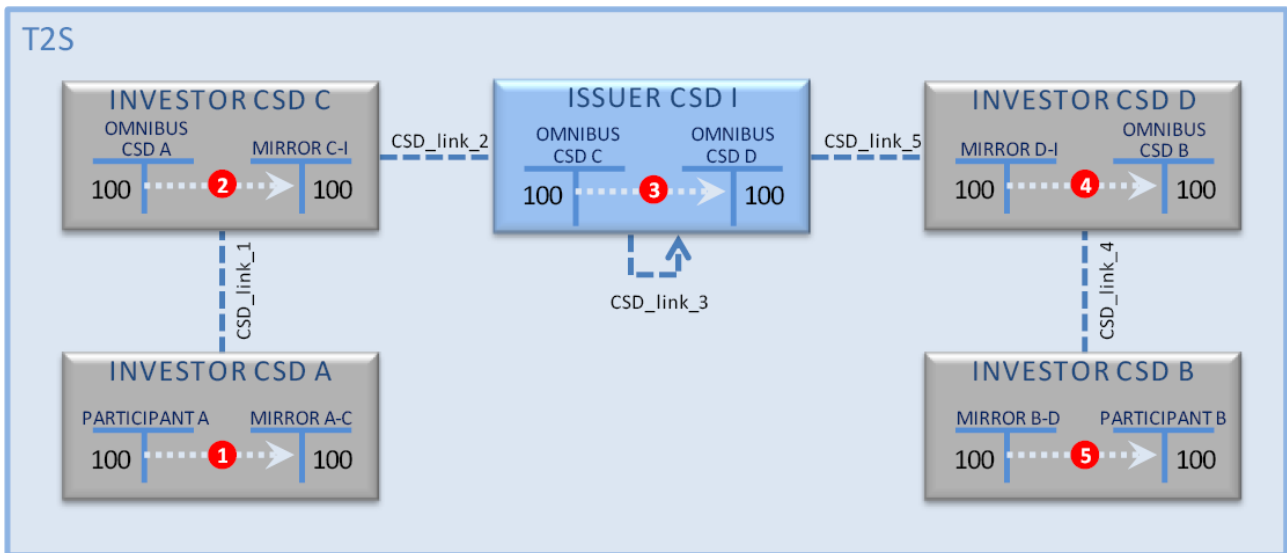
14 The processing stops when the technical issuer CSD is equal to the issuer CSD identified during the chain
15 identification.

16 T2S then processes the same way starting from the participant account receiving the securities (Part B S/A):

1

| 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 | |

2 The following diagram shows the identified links and accounts from the static data:



3

4 Creation of T2S generated realignment instruction

5 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.

8 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.

11 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.

15 On the basis of the incoming business matched (0) Settlement Instructions:

1

| 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 |

2 Eight T2S generated realignment Settlement Instructions are created as follows:

- 3 | One T2S generated realignment Settlement Instruction T2SgSI1 which credits the mirror account A-C in
4 the investor CSD A and which is created already matched (1) with the business Settlement Instruction
5 SIA debiting the participant A securities account:
6

| 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 |

- 7 | Two created already matched (2) T2S generated realignment Settlement Instructions T2SgSI2 and
8 T2SgSI3 between omnibus securities account and mirror account in the investor/technical issuer CSD C:
9

| 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 |

- 10 | Two created already matched (3) T2S generated realignment Settlement Instructions T2SgSI4 and
11 T2SgSI5 between omnibus securities accounts in the issuer CSD I:
12

| 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 |
| 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 |

1 | Two created already matched (4) T2S generated realignment Settlement Instructions T2SgSI6 and
 2 | T2SgSI78 between omnibus securities account and mirror account in the investor/technical issuer CSD
 3 | D:
 4 |

| OPE. ID | INSTRUCTS | SECURITIES ACCOUNT | ISIN CODE | SEC. MVT TYPE | QTY | RECEIVING SETTLEMENT PARTIES | | DELIVERING SETTLEMENT PARTIES | |
|---------|---------------------------|--------------------|-----------|---------------|-----|------------------------------|-------|-------------------------------|-------|
| | | | | | | DEPOSITO- RY | PARTY | DEPOSITO- RY | 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 |

5 | One T2S generated realignment Settlement Instruction T2SgSI8 which debits the mirror account B/D in
 6 | the investor CSD B and is created already (5) with the business Settlement Instruction SIB crediting the
 7 | participant B securities account:
 8 |

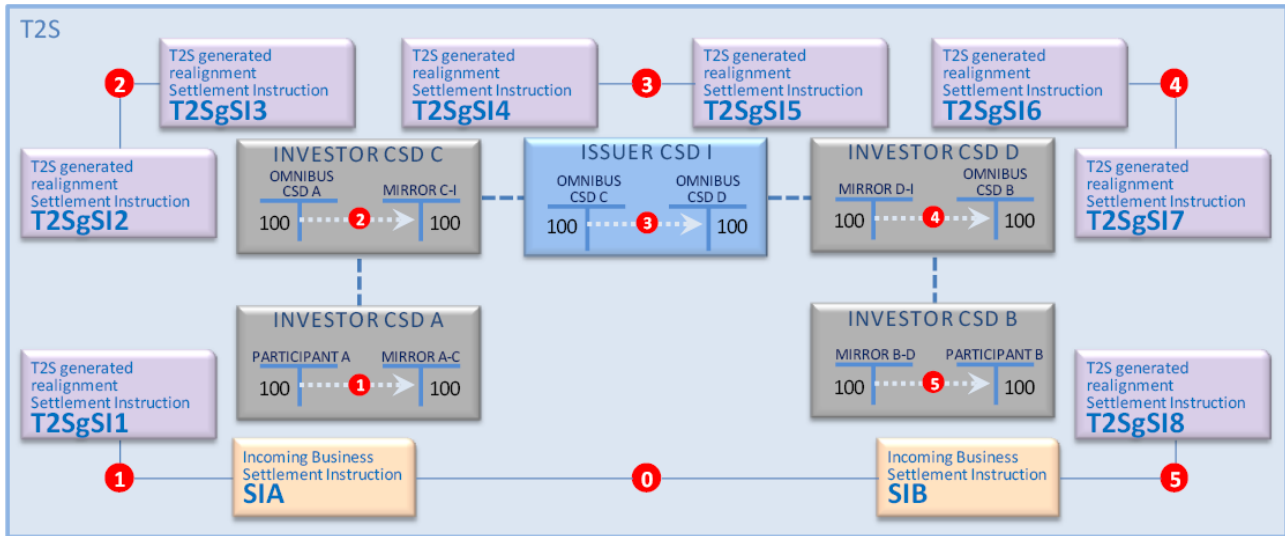
| OPE. ID | INSTRUCTS | SECURITIES ACCOUNT | ISIN CODE | SEC. MVT TYPE | QTY | RECEIVING SETTLEMENT PARTIES | | DELIVERING SETTLEMENT PARTIES | |
|---------|-----------|--------------------|-----------|---------------|-----|------------------------------|--------|-------------------------------|--------|
| | | | | | | DEPOSITO- RY | PARTY | DEPOSITO- RY | 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 |

9 | All T2S generated realignment Settlement Instructions carry automatically two links INFO providing the ref-
 10 | erences of both business Settlement Instructions.

11 | They are all submitted on an all-or-none basis in the posting process with the original business Settlement
 12 | Instructions (0) that allow settling the cash leg (See section [Posting](#) [▶ 297] and section [Optimising](#) [▶ 329]).

13 | The following diagram illustrates the full set of T2S generated Settlement Instructions automatically created
 14 | by T2S for the realignment.

1 **EXAMPLE 96 - ILLUSTRATION OF A FULL SET OF T2S GENERATED SETTLEMENT INSTRUCTIONS FOR REALIGNMENT**



2
3 Realignment scenarios for Settlement Instructions submitted to T2S

4 The generic realignment process described above applies similarly, with variation depending on the context
5 for the CSDs involved with the Settlement Instructions that are submitted to T2S.

6 According to these contexts several scenarios are identified and can be classified as:

- 7 | Intra-CSD settlement;
- 8 | Cross-CSD settlement;
- 9 | External-CSD settlement.

10 There are, for cross-CSD settlement and for external-CSD settlement, as many scenarios as there may be
11 investor CSDs, technical issuer CSDs and issuer CSDs involved in the chain.

12 The sections hereunder only detail the most common scenarios, i.e. for a limited number of CSDs involved in
13 the delivery chain. In addition, to simplify the reading, only the securities side of Settlement Instructions is
14 described.

15 Whatever it is an intra-CSD, a cross-CSD or an external-CSD settlement, the cash side, if any, is always pro-
16 cessed using the T2S Dedicated cash accounts indicated in the incoming business Settlement Instructions or
17 set as default cash account in the static data(See section [Posting](#) [▶ 297]).

18 Scenario intra-CSD settlement

19 This scenario covers the intra-CSD settlement defined as settlement between two participants belonging to
20 the same CSD I in T2S. In this case, the CSD cumulates the roles of:

- 21 | Investor CSD of the two participants;
- 22 | Issuer CSD of the security;
- 23 | Its own Technical Issuer for the securities issued on its books.

24 For example, the following incoming business matched (0) Settlement Instructions are sent to T2S:

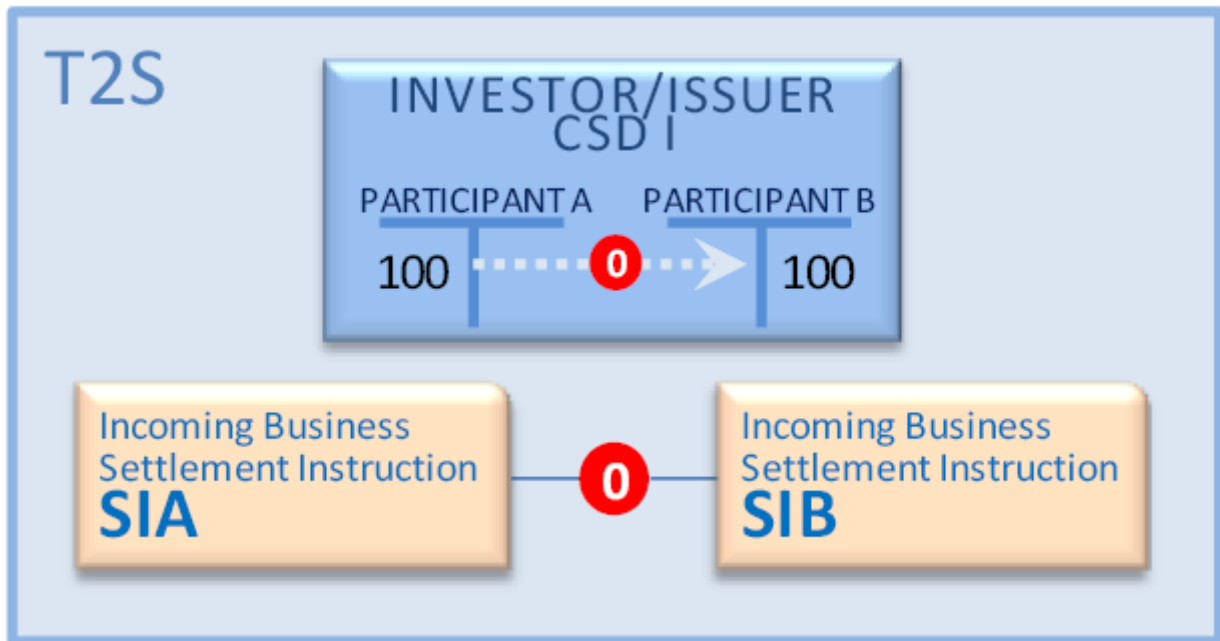
1

| 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 |

2 Since both participants belong to the same CSD in T2S which is the issuer of the security, there is no rea-
 3 lignment mechanism. Consequently, T2S does not create any T2S generated realignment Settlement In-
 4 struction.

5

DIAGRAM 91 - INTRA-CSD SETTLEMENT SCENARIO



6

7 Scenarios cross-CSD settlement

8 These scenarios cover the cross-CSD settlement defined as a settlement:

- 9 | Between participants not belonging to the same CSD;
- 10 | With all the CSDs involved in the chain (investor CSDs, technical issuer CSDs and issuer CSD), from the
 11 investor CSD of the delivering counterpart to the investor CSD of the receiving counterpart, being all in
 12 T2S.

13 In case of cross-CSD settlements, the realignment application process for identifying the links and generat-
 14 ing the T2S realignment Settlement Instructions is identical to the generic process, i.e.:

- 15 | Building the delivering and the receiving realignment chains on the basis of the incoming business Set-
 16 tlement Instructions sent to T2S using the links configured in the static data by the involved CSDs;
- 17 | Creating all T2S generated realignment Settlement Instructions on the basis of the securities accounts
 18 configured in the static data by the involved CSDs.

1 There are as many scenarios as there may be investor CSDs, technical issuer CSDs and issuer CSDs involved
 2 in the chain, as long as they are all in T2S. The scenarios below only detail the most common ones:
 3

| 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 | |

4 **EXAMPLE 97 - SCENARIO CROSS 1: TWO INVESTOR CSDs AND ONE ISSUER CSD ALL IN T2S**

5 This example describes the settlement where participant A from investor CSD A is selling securities to partic-
 6 ipant B from investor CSD B. It implies:

- 7 | Two investor CSDs (A and B) in T2S in relationship with the issuer CSD as technical issuer;
- 8 | The issuer CSD (I) in T2S.

9 **DIAGRAM 92 - ILLUSTRATION OF SCENARIO CROSS 1: TWO INVESTOR CSDs AND ONE ISSUER CSD ALL IN T2S**



10
 11 On the basis of the incoming business matched (0) Settlement Instructions:
 12

| 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 |

13 Four T2S generated realignment Settlement Instructions are created as follows:

- 14 | One T2S generated Settlement Instruction T2SgSI1 which credits the mirror account A-I in the investor
 15 CSD A and is created already matched (1) with the business Settlement Instruction SIA debiting the par-
 16 ticipant A securities account:
 17

| 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 |

1 | Two created already matched (2) T2S generated realignment Settlement Instructions T2SgSI2 and
2 | T2SgSI3 between omnibus securities accounts in the issuer CSD I:
3 |

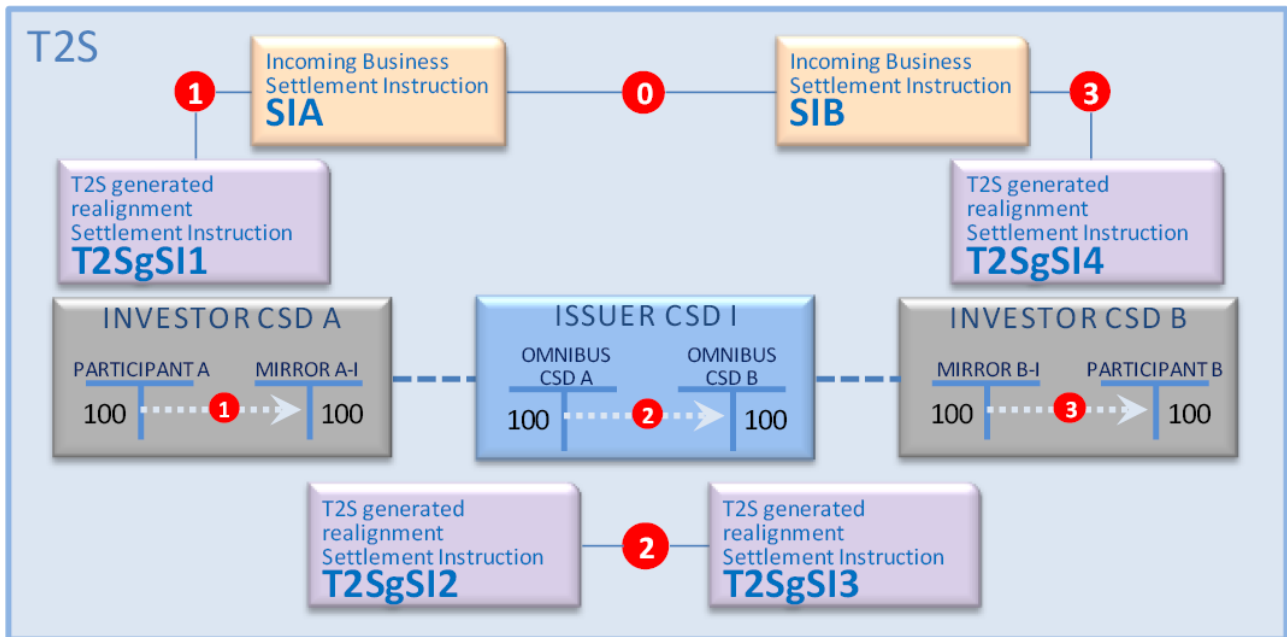
| OPE. ID | INSTRUCTS | SECURITIES ACCOUNT | ISIN CODE | SEC. MVT TYPE | QTY | RECEIVING SETTLEMENT PARTIES | | DELIVERING SETTLEMENT PARTIES | |
|---------|---------------------------|--------------------|-----------|---------------|-----|------------------------------|-------|-------------------------------|-------|
| | | | | | | 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 |

4 | One T2S generated realignment Settlement Instructions T2SgSI4 which debits the mirror account B-I in
5 | the investor CSD B and is created already matched (3) with the business Settlement Instruction SIB
6 | crediting the participant B securities account:
7 |

| 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 |

8 | All T2S generated realignment Settlement Instructions carry automatically two links INFO providing the ref-
9 | erences of both business Settlement Instructions. They are all submitted on an all-or-none basis in the post-
10 | ing process with the business Settlement Instructions (0) that allow settling the cash leg.

1 **DIAGRAM 93 - ILLUSTRATION OF SCENARIO CROSS 1: SECURITIES MOVEMENTS AND SETTLEMENT INSTRUCTIONS**



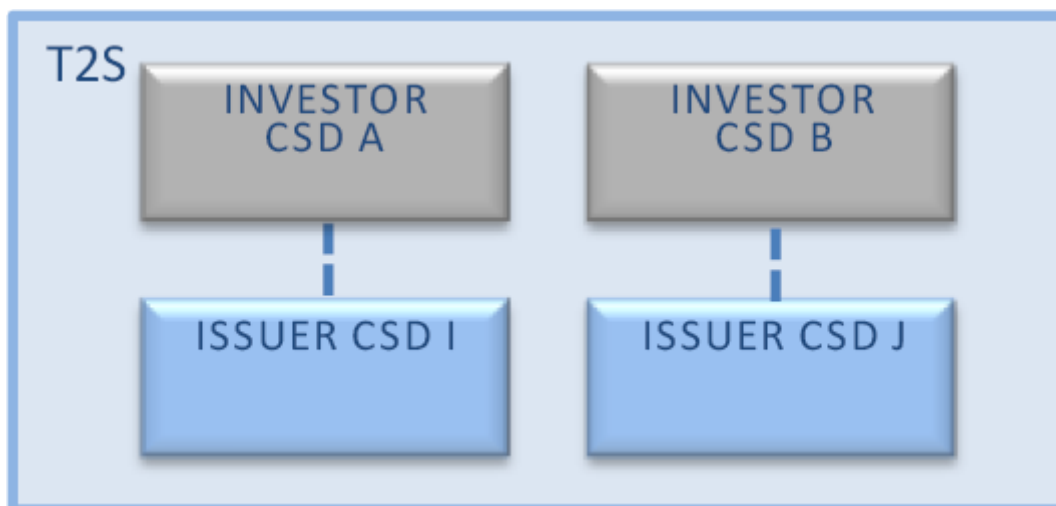
2

3 **EXAMPLE 98 - SCENARIO CROSS 2: TWO INVESTOR CSDs AND TWO ISSUER CSDs ALL IN T2S**

4 This example describes the settlement where participant A from investor CSD A is selling securities to partic-
 5 ipant B from investor CSD B. It implies:

- 6 | Two investor CSDs (A and B) in T2S in relationship with different issuer CSDs as technical issuer CSD;
- 7 | Two issuer CSDs (I and J) in T2S.

8 **DIAGRAM 94 - ILLUSTRATION OF SCENARIO CROSS 2: TWO INVESTOR CSDs AND TWO ISSUER CSDs ALL IN T2S**



9

10 The scenario is equivalent to scenario Cross 1 with additional T2S generated realignment Settlement Instruc-
 11 tions to update the issuance accounts in each issuer CSD. The realignment process identifies the issuance
 12 account to be impacted based on the set up in the Security CSD link for the given security, the given issuer
 13 CSD and the link type "issuer" (see section. [Configuration of Securities CSD Links](#) [▶ 75]), with the following
 14 possible outcomes in each issuer CSD:

- 1 | No issuance account is set up: the realignment process cannot generate the realignment instructions and
- 2 | cancels the business instructions ²³⁹,
- 3 | One issuance account is set up: the realignment process uses this account to generate the realignment
- 4 | instructions,
- 5 | Several issuances accounts are set up: the realignment process identifies the issuance account to be im-
- 6 | pacted using the "primary issuance account flag".

7 The nature of the operation on each issuance securities accounts (mark-up or mark-down) depends on the
8 direction of the transfer (received or delivery).

9 On the basis of the incoming business matched (0) Settlement Instructions:
10

| 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 |

11 Six T2S generated realignment Settlement Instructions are created as follows:

- 12 | One T2S generated realignment Settlement Instructions T2SgSI1 which credits the mirror account A-I in
- 13 | the investor CSD A and is created already matched (1) with the business Settlement Instruction SIA deb-
- 14 | iting the participant A securities account:
- 15

| 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 |

- 16 | Two created already matched (2) T2S generated realignment Settlement Instructions T2SgSI2 and
- 17 | T2SgSI3 between securities accounts in the issuer CSD I:
- 18

| OPE. ID | INSTRUCTS | SECURITIES ACCOUNT | ISIN CODE | SEC. MVT TYPE | QTY | RECEIVING SETTLEMENT PARTIES | | DELIVERING SETTLEMENT PARTIES | |
|---------|-----------|--------------------|-----------|---------------|-----|------------------------------|-------|-------------------------------|-------|
| | | | | | | DEPOSITORY | PARTY | DEPOSITORY | PARTY |

239 This check is ignored in case of PFOD

| 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 CSD I | | RECE | 100 | | | CSD I | CSD A |

1 | Two created already matched (3) T2S generated realignment Settlement Instructions T2SgSI4 and
2
3 | 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 |

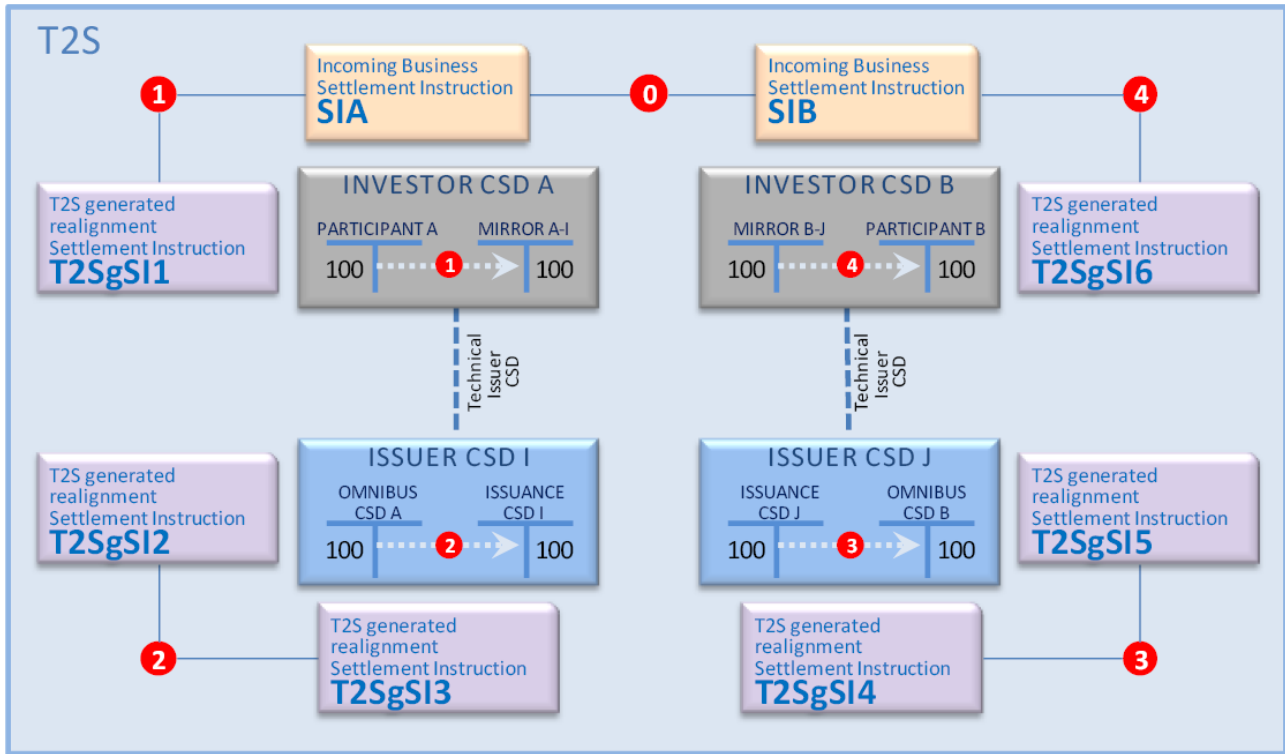
4 | One T2S generated realignment Settlement Instructions T2SgSI6 which debits the mirror account B-J in
5 | the investor CSD B and is created already matched (4) with the business Settlement Instruction SIB
6 | crediting the participant B securities account:
7

| OPE. ID | INSTRUCTS | SECURITIES ACCOUNT | ISIN CODE | SEC. MVT TYPE | QTY | RECEIVING SETTLEMENT PARTIES | | DELIVERING SETTLEMENT PARTIES | |
|---------|-----------|--------------------|-----------|---------------|-----|------------------------------|--------|-------------------------------|--------|
| | | | | | | DEPOSITO- RY | 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 |

8 | All T2S generated realignment Settlement Instructions carry automatically two links INFO providing the ref-
9 | erences of both business Settlement Instructions. They are all submitted on an all-or-none basis in the post-
10 | ing process with the original business instructions (0) that allow settling the cash leg.

1

DIAGRAM 95 - ILLUSTRATION OF SCENARIO CROSS 2: SECURITIES MOVEMENTS AND SETTLEMENT INSTRUCTIONS



2

3

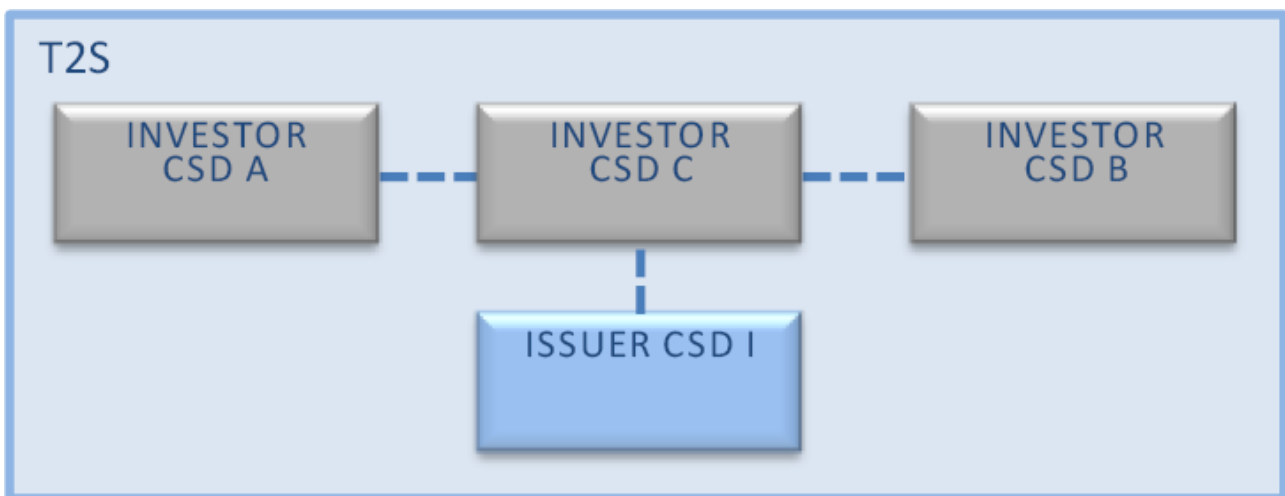
EXAMPLE 99 - SCENARIO CROSS 3: COMMON TECHNICAL ISSUER CSD IN T2S

4 This example describes the settlement where participant A from investor CSD A is selling securities to partic-
 5 ipant B from investor CSD B. It implies:

- 6 | Two investor CSDs (A and B) in T2S in relationship with the same investor CSD C as their technical issu-
 7 er CSD;
- 8 | An investor CSD C in T2S in relationship with the issuer CSD I as technical issuer CSD;
- 9 | The issuer CSD I in T2S.

10

DIAGRAM 96 - ILLUSTRATION OF SCENARIO CROSS 3: COMMON TECHNICAL ISSUER CSD IN T2S (A)



11

1 In case CSD C uses a single omnibus account in the issuer CSD I, the scenario is equivalent to scenario
 2 Cross 1.

3 On the basis of the incoming business matched (0) Settlement Instructions:
 4

| 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 |

5 Four T2S generated realignment Settlement Instructions are created as follows:

6 | One T2S generated Settlement Instruction T2SgSI1 which credits the mirror account A-C in the investor
 7 CSD A and is created already matched (1) with the business Settlement Instruction SIA debiting the participant A securities account:
 8
 9

| 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 |

10 | Two created already matched (2) T2S generated realignment Settlement Instructions T2SgSI2 and
 11 T2SgSI3 between omnibus securities accounts in the investor CSD C:
 12

| 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 B | | |
| T2SgSI3 | CSD B (as CSD C part.) | Omnibus CSD B | | RECE | 100 | | | CSD C | CSD A |

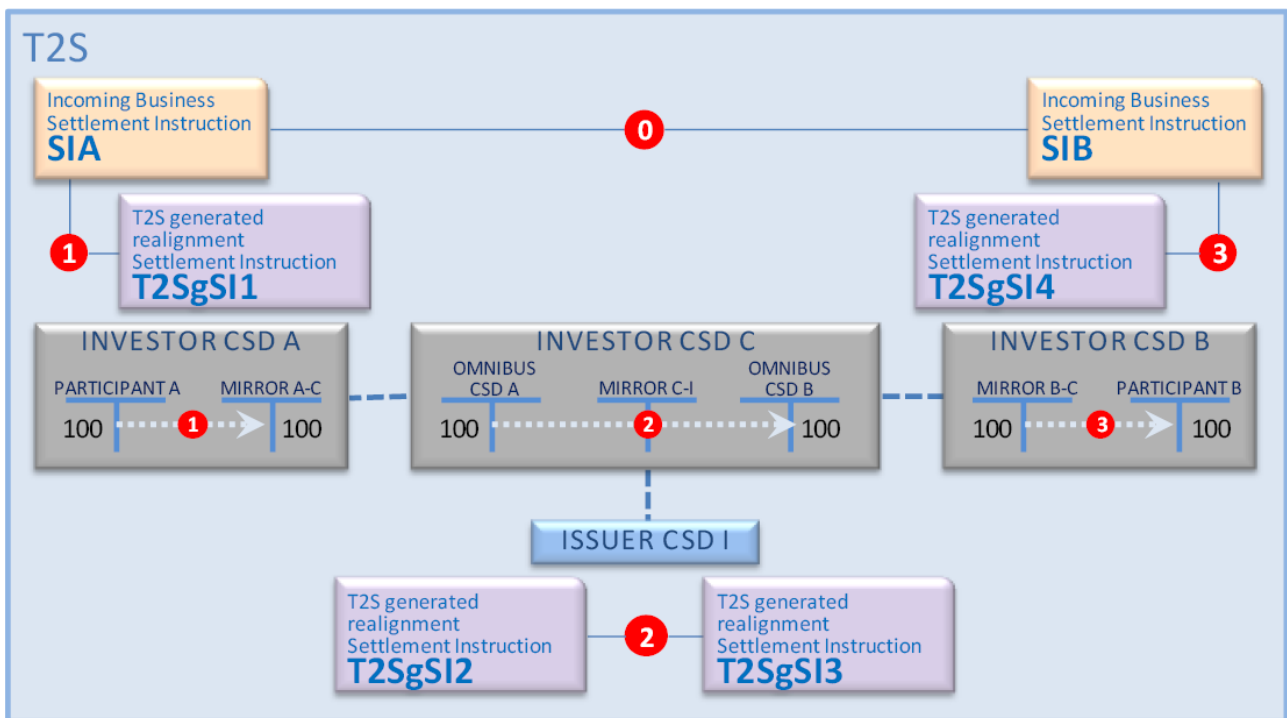
13 | One T2S generated realignment Settlement Instructions T2SgSI4 which debits the mirror account B-C in
 14 the investor CSD B and is created already matched (3) with the business Settlement Instruction SIB
 15 crediting the participant B securities account:

1

| OPE. ID | INSTRUCTS | SECURITIES ACCOUNT | ISIN CODE | SEC. MVT TYPE | QTY | RECEIVING SETTLEMENT PARTIES | | DELIVERING SETTLEMENT PARTIES | |
|---------|-----------|--------------------|-----------|---------------|-----|------------------------------|--------|-------------------------------|--------|
| | | | | | | DEPOSITORY | PARTY | DEPOSITORY | 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 |

2 All T2S generated realignment Settlement Instructions carry automatically two links INFO providing the ref-
 3 erences of both business Settlement Instructions. They are all submitted on an all-or-none basis in the post-
 4 ing process with the business Settlement Instructions (0) that allow settling the cash leg.

5 **DIAGRAM 97 - ILLUSTRATION OF SCENARIO CROSS 3 (A): SECURITIES MOVEMENTS AND SETTLEMENT INSTRUCTIONS**



6

7 In case CSD C uses two different omnibus accounts in the issuer CSD I, additional T2S generated realign-
 8 ment Settlement Instructions are created.

9 On the basis of the incoming business matched (0) Settlement Instructions:

10

| 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 |

1 Eight T2S generated realignment Settlement Instructions are created as follows:

- 2 | One T2S generated Settlement Instruction T2SgSI1 which credits the mirror account A-C in the investor
3 CSD A and is created already matched (1) with the business Settlement Instruction SIA debiting the par-
4 ticipant A securities account:
5

| 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-C | | RECE | 100 | | | CSD A | Part A |

- 6 | Two created already matched (2) T2S generated realignment Settlement Instructions T2SgSI2 and
7 T2SgSI3 between the omnibus securities account of CSD A in the investor CSD C and the first mirror ac-
8 count:
9

| 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 C | | |
| T2SgSI3 | CSD C | Mirror C-I 1 | | RECE | 100 | | | CSD C | CSD A |

- 10 | Two created already matched (3) T2S generated realignment Settlement Instructions T2SgSI4 and
11 T2SgSI5 between omnibus securities accounts of CSD C in the issuer CSD I:
12

| OPE. ID | INSTRUCTS | SECURITIES ACCOUNT | ISIN CODE | SEC. MVT TYPE | QTY | RECEIVING SETTLEMENT PARTIES | | DELIVERING SETTLEMENT PARTIES | |
|---------|---------------------------|--------------------|-----------|---------------|-----|------------------------------|-------|-------------------------------|-------|
| | | | | | | DEPOSITO- RY | 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 |

- 13 | Two created already matched (2) T2S generated realignment Settlement Instructions T2SgSI6 and
14 T2SgSI7 between the second mirror account and the omnibus securities account of CSD B in the investor
15 CSD C:

1

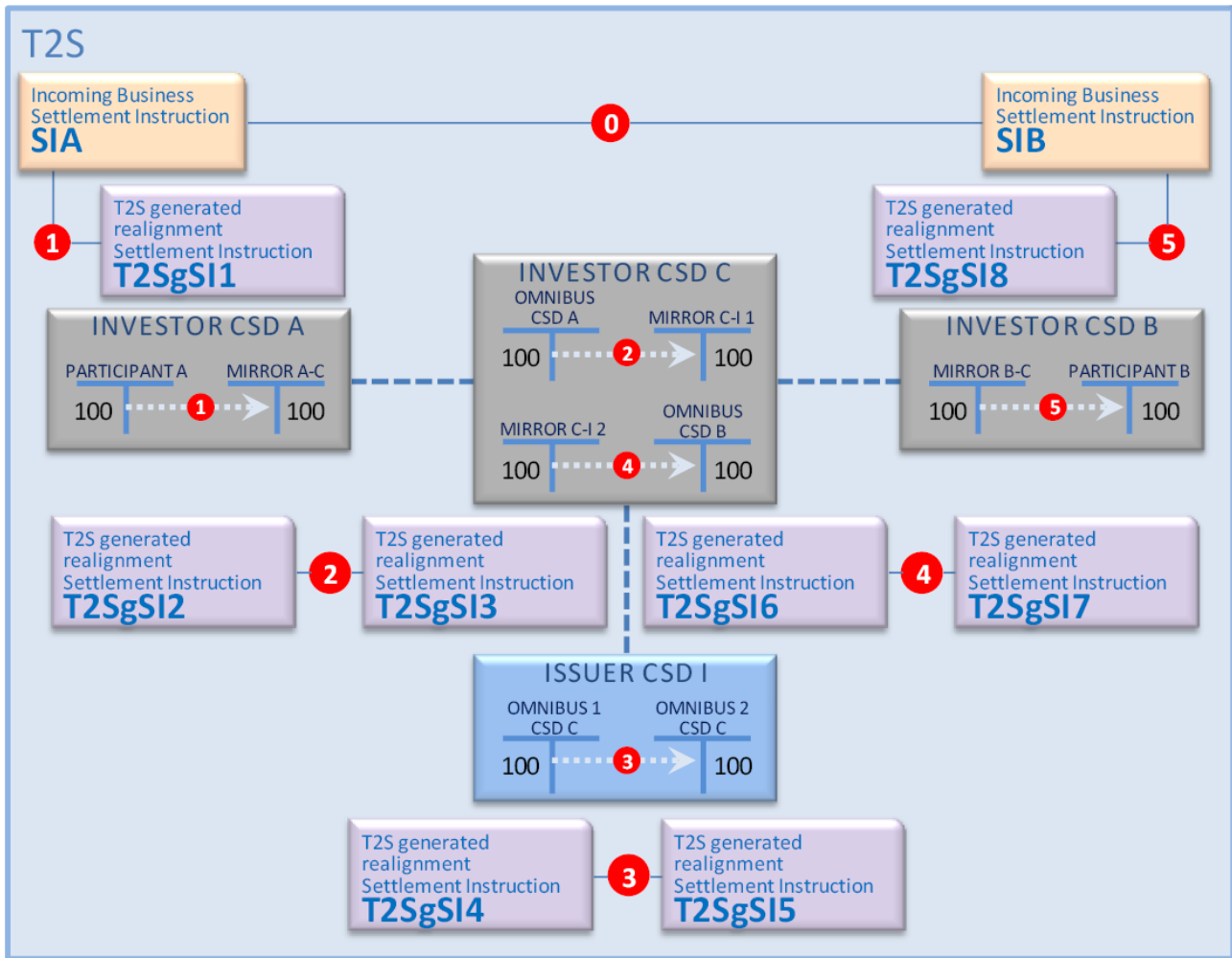
| OPE. ID | INSTRUCTS | SECURITIES ACCOUNT | ISIN CODE | SEC. MVT TYPE | QTY | RECEIVING SETTLEMENT PARTIES | | DELIVERING SETTLEMENT PARTIES | |
|---------|---------------------------|--------------------|-----------|---------------|-----|------------------------------|-------|-------------------------------|-------|
| | | | | | | DEPOSITORY | 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 |

- 2 | One T2S generated realignment Settlement Instructions T2SgSI8 which debits the mirror account B-I in
3 | the investor CSD B and is created already matched (3) with the business Settlement Instruction SIB
4 | crediting the participant B securities account:
5

| 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 |

- 6 All T2S generated realignment Settlement Instructions carry automatically two links INFO providing the ref-
7 | erences of both business Settlement Instructions. They are all submitted on an all-or-none basis in the post-
8 | ing process with the business Settlement Instructions (0) that allow settling the cash leg.

1 **DIAGRAM 98 - ILLUSTRATION OF SCENARIO CROSS 3 (B): SECURITIES MOVEMENTS AND SETTLEMENT INSTRUCTIONS**



2
3 Scenario external-CSD settlement

4 These scenarios cover the external-CSD settlement defined as a settlement:

- 5 | Between counterparts not belonging to the same CSD;
- 6 | With one or several of the CSD(s) involved in the chain (investors, technical issuer and issuer), from the
- 7 investor CSD of the delivering counterpart to the investor CSD of the receiving counterpart, being exter-
- 8 nal to T2S.

9 For external-CSD settlement, the global settlement chain from the delivering counterpart to the receiving

10 counterpart is dealt partly:

- 11 | In T2S, on the basis of the realignment application process;
- 12 | Outside T2S, through the own procedures of the involved T2S Actors.

13 **Part of the global settlement chain dealt in T2S**

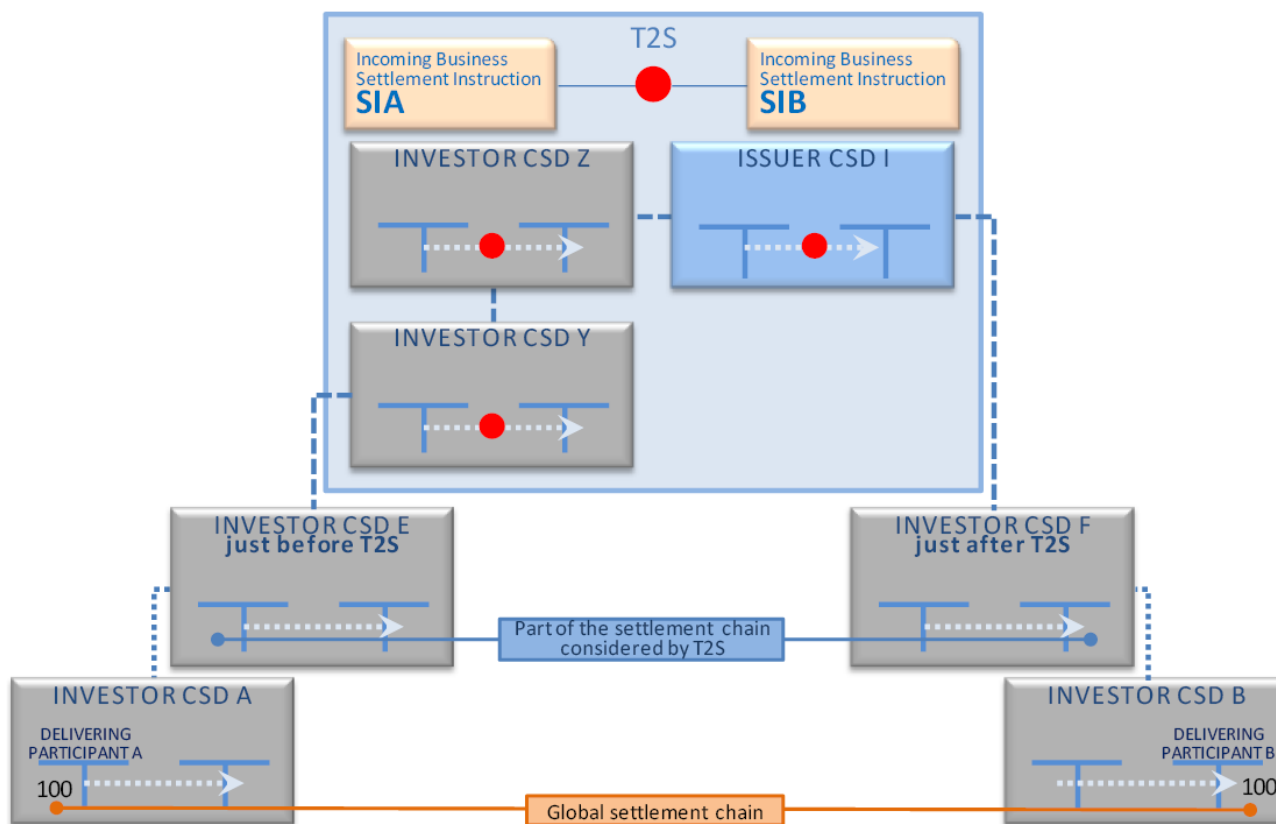
14 T2S only considers the part of the global settlement chain starting from the first external-CSD before T2S, if

15 the global settlement chain starts outside T2S, and ending to the first external-CSD after T2S, if the global

16 settlement chain continues outside T2S. All other external-CSDs involved in the global settlement chain are

17 not considered by the realignment application process.

1

DIAGRAM 99 - PART OF THE GLOBAL SETTLEMENT CHAIN CONSIDERED BY T2S

2

3 The incoming delivering Settlement Instruction is instructed:

- 4 | By the delivering counterpart when the global settlement chain starts in T2S (as for any Settlement In-
- 5 | struction of CSD participant in T2S);
- 6 | By either the first external-CSD before T2S in the global settlement chain or by the first CSD in T2S,
- 7 | when the global settlement chain starts outside T2S.

8 The incoming receiving Settlement Instruction is instructed:

- 9 | By the receiving counterpart when the global settlement chain stops in T2S (as for any Settlement In-
- 10 | struction of CSD participant in T2S);
- 11 | Either by the first external-CSD after T2S or by the last CSD in T2S when the global settlement chain
- 12 | continues outside T2S.

13 On that basis, T2S applies the realignment process on external-CSD settlement with the following steps:

- 14 | Building the delivering and receiving chain, identically to the generic process, for the part of the settle-
- 15 | ment chain considered by T2S;
- 16 | Derivation of the first delivering and/or receiving omnibus account in T2S, when the delivering and/or
- 17 | receiving investor CSD is outside T2S and is not the issuer CSD;
- 18 | Generating the T2S generated realignment Settlement Instructions, as described in the generic process,
- 19 | for the part of the settlement chain inside T2S.

20 These steps are each described below then illustrated with a few commonly expected applicable scenarios.

1 Derivation of the first omnibus account in T2S

2 In case of CSDs external to T2S, T2S accepts incoming Settlement Instructions without indication of the
3 omnibus or inter CSD securities accounts used in T2S to deliver or receive the securities. If the CSD outside
4 T2S is the technical issuer CSD of the CSD in T2S, T2S generates the realignment Settlement Instructions as
5 described in the realignment generic process, starting with the participant securities account of the counter-
6 party instruction and finally impacting the relevant inter-CSD account.

7 If the CSD outside T2S is the investor CSD and the CSD in T2S is its technical issuer CSD, T2S derives the
8 omnibus securities account using the following information contained in the incoming Settlement Instruc-
9 tions:

10 | In case of delivering Settlement Instruction:

- 11 – Delivering CSD;
- 12 – ISIN;
- 13 – Optionally, external securities account;

14 | In case of receiving Settlement Instruction:

- 15 – Receiving CSD;
- 16 – ISIN;
- 17 – Optionally, external securities account.

18 Based on that information, T2S identifies the omnibus securities account to be used through the CSD ac-
19 counts links configured for the triplet {Investor CSD | Technical Issuer | Participant account}.

20 If the external investor CSD uses several omnibus securities accounts in its technical issuer CSD in T2S, the
21 external securities account indicated in the incoming Settlement Instruction is then used as participant ac-
22 count to identify the relevant omnibus securities account to be used.

23 Once the omnibus securities account is identified, it is used by T2S as participant securities account to start
24 the generation of the realignment Settlement instruction as described in the realignment generic process.

25 Settlement of the cash side for external-CSD settlements

26 In case of external-CSD settlements, the cash side is settled using:

- 27 | When it is mentioned, the T2S dedicated cash account referred in the incoming business Settlement In-
28 structions. In such case the process checks if this cash account is associated in the static data
 - 29 – to the impacted securities account identified above, or,
 - 30 – in case of PFODS, to the Inter-CSD account associated to the External CSD, if the External CSD is con-
31 figured as issuer CSD for the affected security.

32 Otherwise the business Settlement Instruction is cancelled;

- 33 | When the T2S dedicated cash account is not mentioned in the incoming business Settlement Instruction:
34 the default cash account set in the static data

- 35 – for the impacted securities account identified above, or,

- 1 – in case of PFODs, to the Inter-CSD account associated to the External CSD, if the External CSD is con-
2 figured as issuer CSD for the affected security.

3 If no DCA is linked to the inter-CSD account, the business Settlement Instruction is cancelled.

4 The cash is settled with the settlement of the incoming business instructions.

5 **Building the chain and generating realignment Settlement Instructions**

6 Once all instructions internal to T2S are identified (including the first derived T2S generated realignment
7 Settlement Instruction following the derivation of omnibus or inter-CSD account) the generic realignment
8 process (building the delivering and receiving chains, generating the T2S realignment Settlement Instruc-
9 tions) is then applied on the Settlement Instructions.

10 **Conditional settlement for External-CSD settlements**

11 In case of external-CSD settlement, the settlement in T2S can be considered as:

- 12 | An unconditional In-Out when the settlement in T2S is not submitted to any external condition;
- 13 | A conditional In-Out when the settlement in T2S is subject to the fulfillment of an external condition.

14 External-CSD settlements are conditional In-Out when:

- 15 | The Issuer CSD involved in the Settlement Instruction is outside T2S;
- 16 | The investors CSD are not both in T2S.

17 The conditional In-Out is achieved in T2S with the application of conditional settlement on the T2S business
18 Settlement Instructions (see section [Conditional Settlement](#) [▶ 426]). To that purpose, the CSDs in T2S have
19 to configure CoSD rules.

20 The resulting CoSD activation aims to block the securities in the T2S delivering securities account or the
21 cash, if any, in the debiting T2S Dedicated cash account, waiting for the CoSD release from the administer-
22 ing party associated to the CoSD rules.

23 In order to avoid complex descriptions in the scenarios below, the CoSD activation step is not detailed but
24 only mentioned when it occurs. Therefore, only the movements related to the realignment application pro-
25 cess are described, and not the ones related to the conditional settlement.

26 **External-CSD settlement scenarios**

27 There are as many scenarios as there may be investors CSD technical issuers CSD and issuers CSD involved
28 in the chain.

29 The scenarios below detail only the most common ones:

1

| EXAMPLE | FIRST DELIVERING INVESTOR CSD | LAST RECEIVING INVESTOR CSD | GLOBAL SETTLEMENT CHAIN | PART OF THE SETTLEMENT CHAIN CONSIDERED BY T2S |
|--|-------------------------------|-----------------------------|---|---|
| Example 100 - Receiving investor CSD external to T2S [400] | 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 101 - Receiving investor CSD and issuer CSD external to T2S [402] | 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 102 - Delivering investor CSD and issuer CSD external to T2S [405] | 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 103 - The issuer CSD is external to T2S and both investor CSDs are in T2S [408] | 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 104 - Two investor CSDs external to T2S and one issuer CSD in T2S [413] | 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. |

2 **Scenarios– Internal first delivering investor CSD and external last receiving investor CSD**

3 These scenarios relate to external-CSD settlements with a global settlement chain starting in T2S and continuing outside T2S.

4 In such scenarios, the incoming business Settlement Instructions have the following main characteristics:

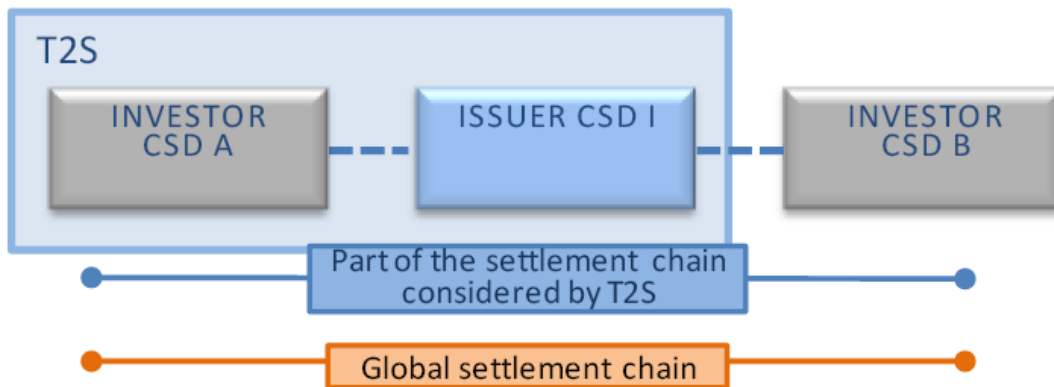
- 1 | For the delivering:
 - 2 – It is instructed by the delivering counterpart;
 - 3 – It indicates a securities account existing in T2S;
- 4 | For the receiving:
 - 5 – It is instructed by the first external-CSD after T2S or the last CSD in T2S in the settlement chain;
 - 6 – It indicates an external securities account unknown by T2S.

EXAMPLE 100 - 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:

- 10 | The investor CSD A in T2S in relationship with the issuer CSD I as technical issuer CSD;
- 11 | The investor CSD B external to T2S in relationship with the same issuer CSD I as technical issuer CSD;
- 12 | The issuer CSD I in T2S.

DIAGRAM 100 - SETTLEMENT CHAIN RECEIVING INVESTOR CSD EXTERNAL TO T2S



From the perspective of T2S, this scenario appears as a settlement between:

- 16 | Participant A which belongs to investor CSD A in T2S;
- 17 | 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 | DEPOSITO- RY | 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.

1 Before generating the realignment instructions, the process detects that the internal CSD linked to the ex-
 2 ternal receiving CSD B is the technical issuer CSD I. So, it identifies that the last receiving securities account
 3 in T2S is an omnibus securities account. If the investor CSD B uses several omnibus securities accounts in its
 4 technical issuer CSD I, the external securities account indicated in SIB is then used to select the appropriate
 5 internal omnibus account. The following T2S generated realignment Settlement Instructions are created:

6 | One T2S generated realignment Settlement Instruction T2SgSI1 which credits the mirror account A-I in
 7 the investor CSD A and is created already matched (1) with the business Settlement Instruction SIA deb-
 8 iting the participant A securities account:
 9

| 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 |

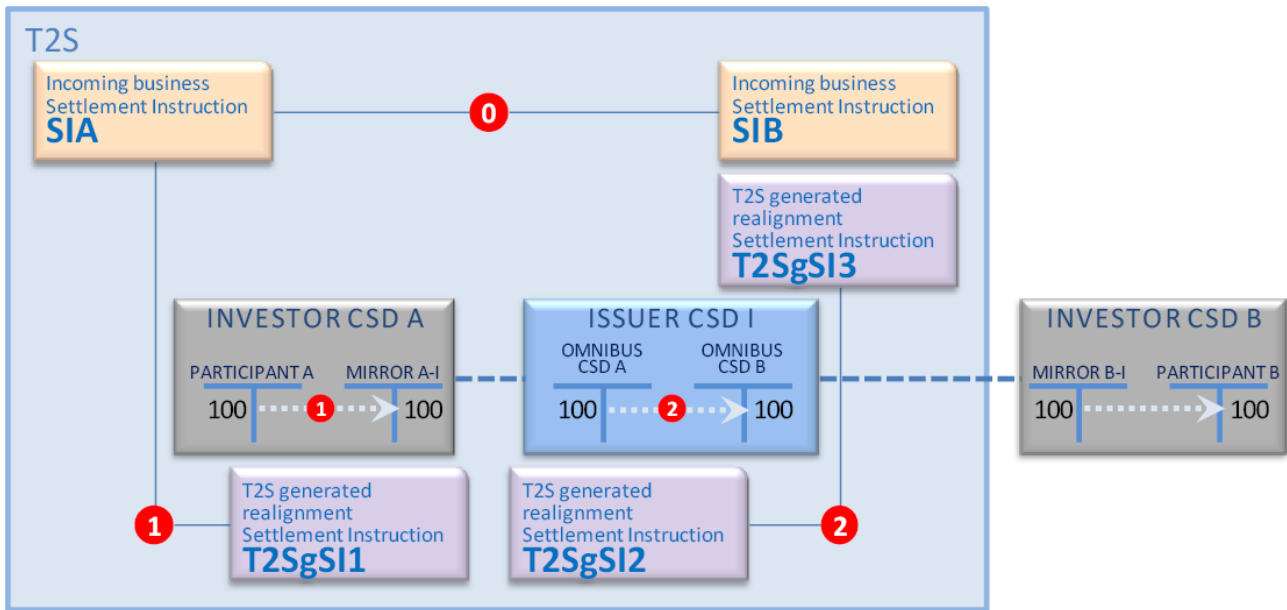
10 | Two created already matched (2) T2S generated realignment Settlement Instructions T2SgSI2 and
 11 T2SgSI3 between omnibus securities accounts in the Issuer CSD I:
 12

| 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 |

13 Since the receiving CSD is external, after the realignment application process, the business Settlement In-
 14 struction SIB is involved with SIA only for the settlement of the cash leg if any.

15 All T2S generated realignment Settlement Instructions carry automatically two links INFO providing the ref-
 16 erences of both business Settlement Instructions. They are all submitted on an all-or-none basis in the post-
 17 ing application process with the business Settlement Instructions (0).

1 **DIAGRAM 101 - SETTLEMENT MOVEMENTS AND SETTLEMENT INSTRUCTIONS RECEIVING INVESTOR EXTERNAL TO T2S**

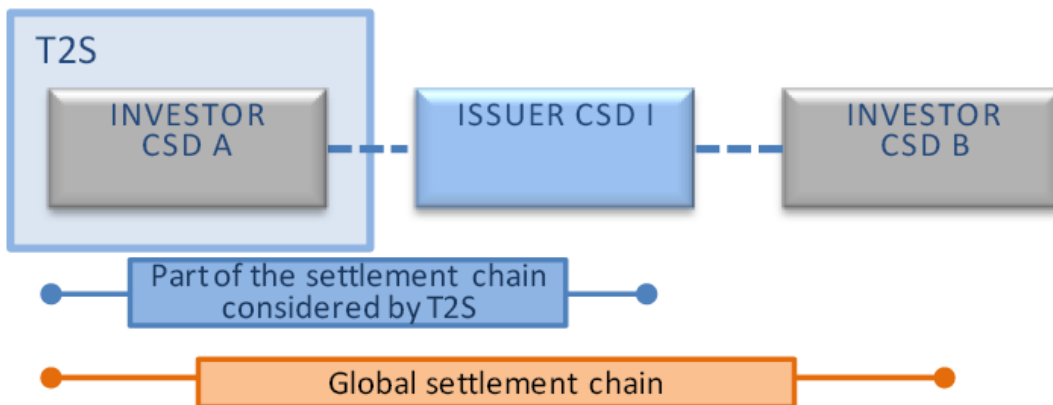


2
3 **EXAMPLE 101 - RECEIVING INVESTOR CSD AND ISSUER CSD EXTERNAL TO T2S**

4 This example describes the case of a settlement where a participant A of the investor CSD A in T2S is selling
5 securities to a participant B of the investor CSD B external to T2S and where:

- 6 | The investor CSD A in T2S in relationship with the issuer CSD I;
- 7 | The investor CSD B external to T2S in relationship with the same issuer CSD I;
- 8 | The issuer CSD I external to T2S.

9 **DIAGRAM 102 - SETTLEMENT CHAIN RECEIVING INVESTOR CSD AND ISSUER CSD EXTERNAL TO T2S**



10
11 From the perspective of T2S, this scenario appears as a settlement between:

- 12 | Participant A which belongs to investor CSD A in T2S;
- 13 | The CSD A as its own participant.

14 The following business Settlement Instructions are received in T2S:

1

| 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 |

2 SIA and SIB are submitted to the realignment application process on external-CSD settlement.

3 If the investor CSD A uses several omnibus securities accounts in its technical issuer CSD I, the generic rea-
4 lignment process selects the appropriate internal CSD account based on the participant securities account
5 provided in SIA.

6 The following T2S generated realignment Settlement Instructions are created:
7

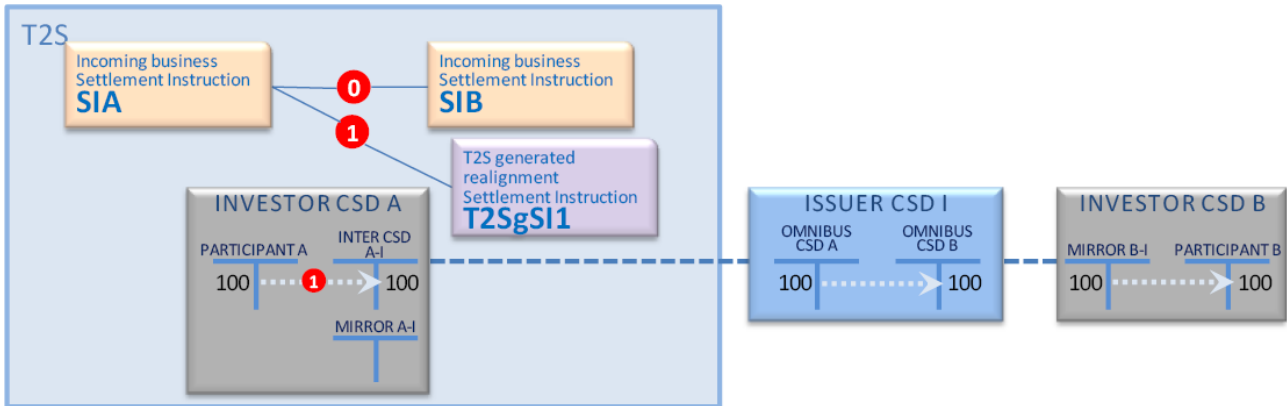
| OPE. ID | INSTRUCTS | SECURITIES ACCOUNT | ISIN CODE | SEC. MVT TYPE | QTY | RECEIVING SETTLEMENT PARTIES | | DELIVERING SETTLEMENT PARTIES | |
|---------|-----------|--------------------|-----------|---------------|-----|------------------------------|-------|-------------------------------|--------|
| | | | | | | DEPOSITO- TORY | PARTY | DEPOSITO- 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 |

8 Since the receiving CSD is external, after the realignment application process, the business Settlement In-
9 struction SIB is only involved with SIA for the settlement of the cash leg if any.

10 All T2S generated realignment Settlement Instructions carry automatically two links INFO providing the ref-
11 erences of both business Settlement Instructions.

12 Since it is a conditional In-Out, a CoSD is activated (see section [Conditional Settlement](#) [▶ 426]) based on
13 CoSD rules preliminary set by the relevant CSD. Securities are blocked in the securities account of Participant
14 A until releases are received from administering parties, following the fulfillment of conditions outside T2S.
15 At the CoSD release, the business Settlement Instructions SIA|SIB and the T2S generated realignment Set-
16 tlement Instruction T2SgSI1 are all submitted on an all-or-none basis to the posting application process.

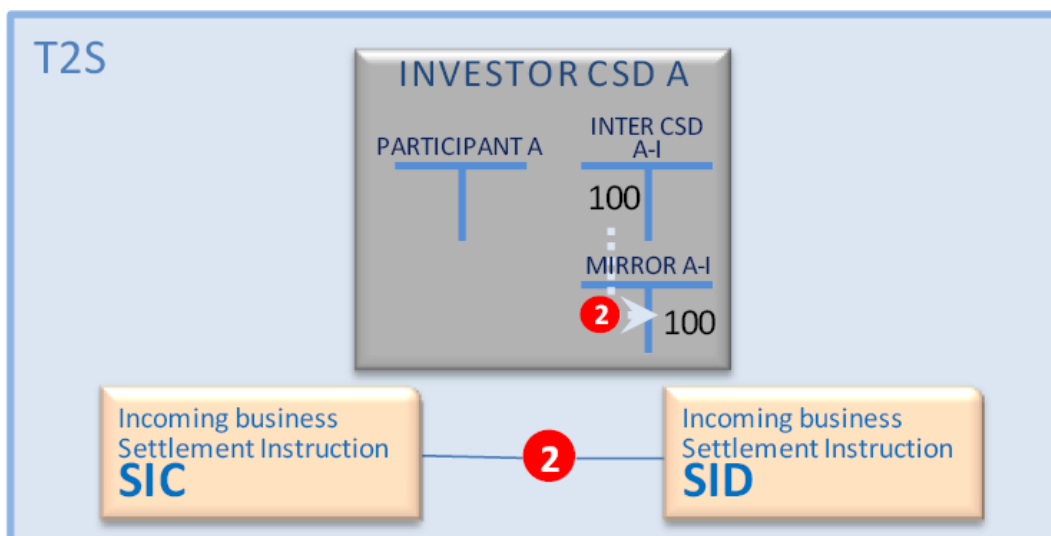
1 **DIAGRAM 103 - SETTLEMENT MOVEMENTS AND SETTLEMENT INSTRUCTIONS RECEIVING INVESTOR CSD AND ISSUER CSD EX-**
 2 **TERNAL TO T2S**



3
 4 In a second step, after the confirmation of the actual delivery from its omnibus securities account in the
 5 issuer CSD I, CSD A (as its own participant) instructs T2S with the following Settlement Instructions on its
 6 inter-CSD and mirror securities accounts:
 7

| 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 |

8 **DIAGRAM 104 - ADDITIONAL SETTLEMENT MOVEMENTS ON CSD A INSTRUCTIONS RECEIVING INVESTOR CSD AND ISSUER CSD**
 9 **EXTERNAL TO T2S**



10
 11 **Scenarios – External first delivering Investor CSD and internal last receiving Investor CSD**

12 These scenarios relate to external-CSD settlements with a global settlement chain starting outside T2S and
 13 ending in T2S.

1 In such scenarios, the incoming business Settlement Instructions have the following main characteristics:

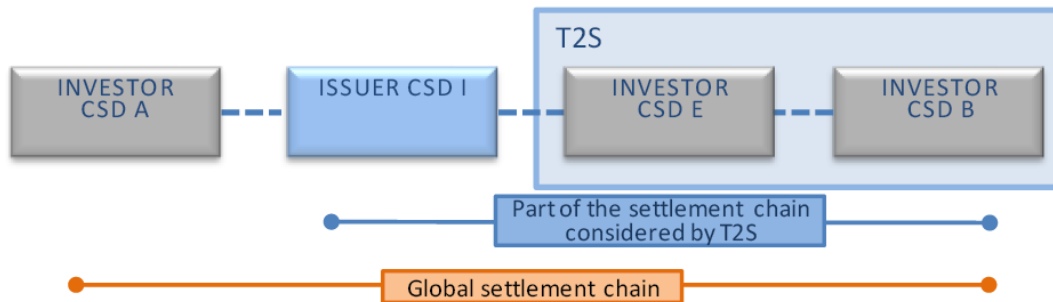
- 2 | For the delivering:
 - 3 – It is instructed by the first external-CSD before T2S or the first CSD in T2S in the settlement chain;
 - 4 – It indicates an external securities account unknown by T2S;
- 5 | For the receiving:
 - 6 – It is instructed by the receiving counterpart;
 - 7 – It indicates a securities account existing in T2S.

8 **EXAMPLE 102 - DELIVERING INVESTOR CSD AND ISSUER CSD EXTERNAL TO T2S**

9 This example describes the case of a settlement where a participant A of the investor CSD A external to T2S
10 is selling securities to a participant B of the investor CSD B in T2S and where:

- 11 | The investor CSD A external to T2S is in relationship with the issuer CSD I;
- 12 | The investor CSD B in T2S is in relationship with the technical issuer CSD E;
- 13 | The investor CSD E is the Parent CSD in T2S of the external CSD issuer CSD I;
- 14 | The issuer CSD I is external to T2S.

15 **DIAGRAM 105 - SETTLEMENT CHAIN DELIVERING INVESTOR CSD AND ISSUER CSD EXTERNAL TO T2S**



16
17 In this case, from the perspective of T2S, this scenario ends as a settlement between:

- 18 | The CSD E as its own participant;
- 19 | Participant B which belongs to investor CSD B in T2S.

20 For the part of the global settlement chain dealt in T2S, the following business Settlement Instructions are
21 received in T2S:
22

| 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 |

23 SIA and SIB are submitted to the realignment application process on external-CSD settlement.

1 If the investor CSD E uses several omnibus securities accounts in its technical issuer CSD I, the generic rea-
2 lignment process selects the appropriate internal inter CSD account based on the participant securities ac-
3 count provided in SIB.

4 The following T2S generated realignment Settlement Instructions are created:

- 5 | One T2S generated realignment Settlement Instruction T2SgSI1 which debits the mirror account B-E in
6 the investor CSD B and is created already matched (1) with the business Settlement Instruction SIB
7 crediting the participant B securities account:
8

| OPE. ID | INSTRUCTS | SECURI- TIES 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 |

- 9 | Two created already matched (2) T2S generated realignment Settlement Instructions T2SgSI2 and
10 T2SgSI3 between the inter CSD account E-I and the omnibus securities accounts of CSD B in the tech-
11 nical issuer CSD E:
12

| OPE. ID | INSTRUCTS | SECURITIES ACCOUNT | ISIN CODE | SEC. MVT TYPE | QTY | RECEIVING SETTLE- MENT PARTIES | | DELIVERING SETTLEMENT PARTIES | |
|---------|------------------------------|-----------------------|--------------|------------------|-----|-----------------------------------|-------|----------------------------------|-------|
| | | | | | | DEPOSITO- RY | PARTY | DEPOSITO- RY | 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 |

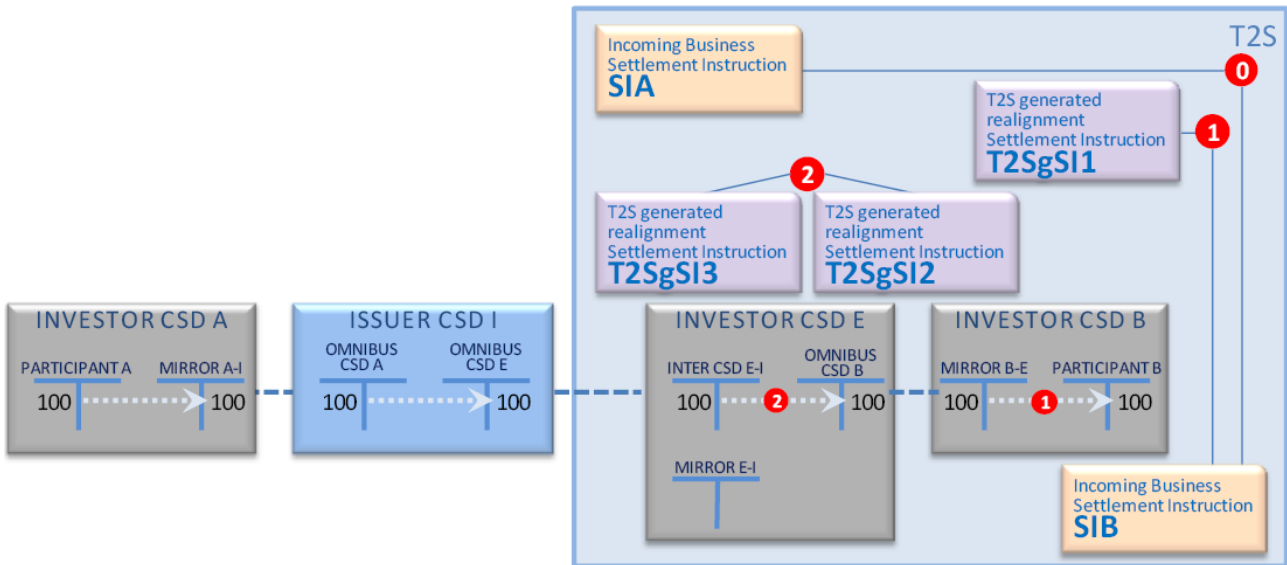
13 Since the delivering CSD is external to T2S, after the realignment application process, the business Settle-
14 ment Instruction SIA is only involved with SIB for the settlement of the cash leg if any.

15 All T2S generated realignment Settlement Instructions carry automatically two links INFO providing the ref-
16 erences of both business Settlement Instructions.

17 Since it is a conditional In-Out, a CoSD is activated (see section [Conditional Settlement](#) [▶ 426]) based on
18 CoSD rules preliminary set by the relevant CSD. Cash is blocked, if any, in the T2S dedicated cash account of
19 Participant B until releases are received from administering parties, following the fulfillment of conditions
20 outside T2S. At the CoSD release, all business Settlement Instructions and T2S generated realignment Set-
21 tlement Instructions are all submitted on an all-or-none basis to the posting application process.

1 **DIAGRAM 106 - SETTLEMENT MOVEMENTS AND SETTLEMENT INSTRUCTIONS DELIVERING INVESTOR CSD AND ISSUER CSD**

2 **EXTERNAL TO T2S**

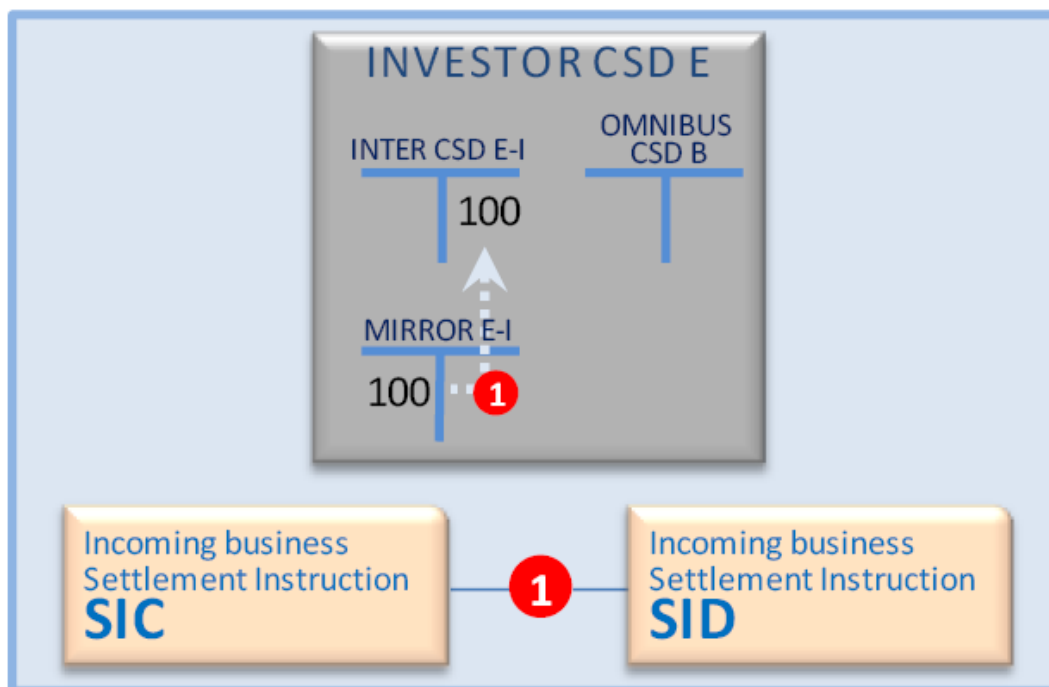


3
 4 In a second step, after the confirmation of the actual delivery on its omnibus securities account in the issuer
 5 CSD I, CSD E (as its own participant) instructs T2S with the following Settlement Instructions on its inter
 6 CSD and mirror securities accounts:
 7

| 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 |

8 These business Settlement Instructions are managed by T2S regardless of the business Settlement Instruc-
 9 tion below concerning the part of the global settlement chain dealt in T2S. They are not subject to realign-
 10 ment since it is an intra-CSD settlement in CSD E.

1 **DIAGRAM 107 - ADDITIONAL SETTLEMENT MOVEMENTS ON CSD E INSTRUCTIONS DELIVERING INVESTOR CSD AND ISSUER CSD**
2 **EXTERNAL TO T2S**



3
4 **Scenarios – Both internal delivering and receiving Investor CSD and an external issuer CSD**

5 These scenarios relate to external-CSD settlements with a global settlement chain starting and ending in T2S
6 but with the issuer CSD of the securities external to T2S.

7 In such scenarios, the incoming business Settlement Instructions have the following main characteristics:

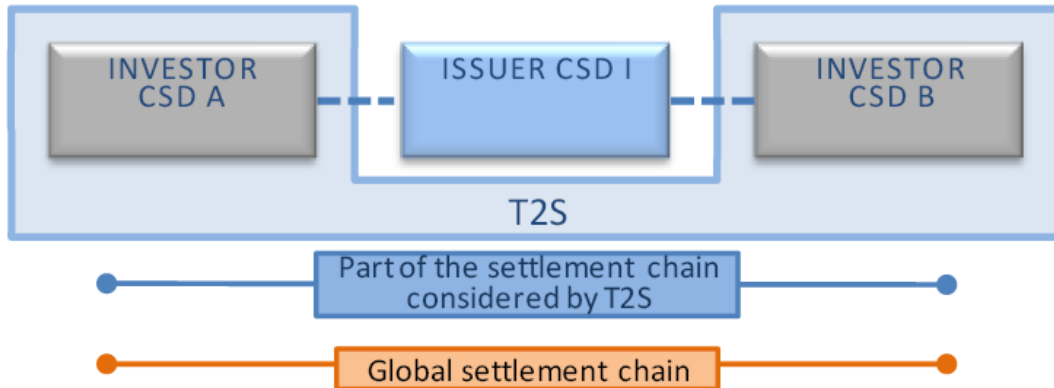
- 8 | For the delivering:
- 9 – It is instructed by the delivering counterpart;
 - 10 – It indicates a securities account existing in T2S;
- 11 | For the receiving:
- 12 – It is instructed by the receiving counterpart;
 - 13 – It indicates a securities account existing in T2S.

14 **EXAMPLE 103 - THE ISSUER CSD IS EXTERNAL TO T2S AND BOTH INVESTOR CSDs ARE IN T2S**

15 This example describes the case of a settlement where participant A from investor CSD A is selling securities
16 to participant B from investor CSD B and where:

- 17 | Both investor CSDs A and B in T2S are in relationship with the same issuer CSD I;
- 18 | The issuer CSD I external to T2S.

1 **DIAGRAM 108 - SETTLEMENT CHAIN THE ISSUER CSD IS EXTERNAL TO T2S AND BOTH INVESTOR CSDS ARE IN T2S**



2
3 Even if issuer CSD I is external to T2S, it is unconditional In/Out since both investor CSDs are in T2S. An
4 unsynchronised instruction is sent by each investor CSD to the external issuer CSD I for the realignment
5 outside T2S.

6 The following business Settlement Instructions are received in T2S:
7

| 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 |

8 The realignment application process creates the following T2S generated realignment Settlement Instruc-
9 tions corresponding to the quantity indicated in the business Settlement Instructions:

- 10 | One T2S generated realignment Settlement Instructions T2SgSI1 which credits the inter CSD account A-I
11 in the investor CSD A and is created already matched (1) with the business Settlement Instruction debit-
12 ting the participant A securities account:
13

| 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 |

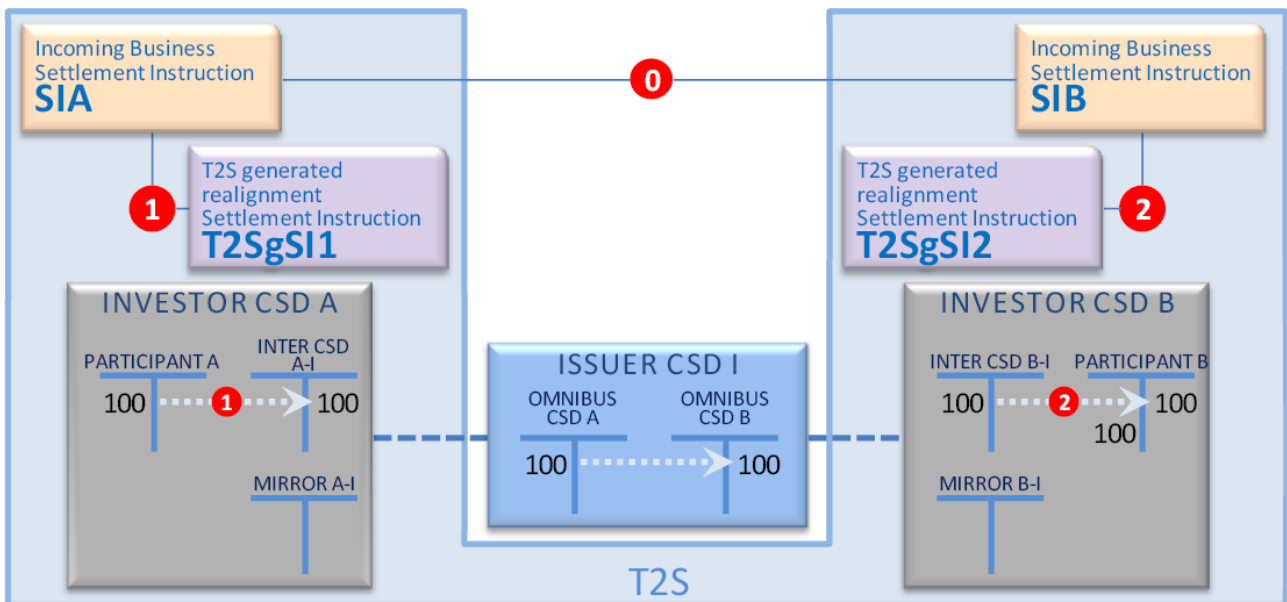
- 14 | One T2S generated realignment Settlement Instructions T2SgSI2 which debits the inter CSD account B-I
15 in the issuer CSD B and is created already matched (2) with the business Settlement Instruction crediting
16 the participant B securities account:

1

| 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 |

2 All Settlement Instructions and T2S generated realignment Settlement Instructions are automatically linked
 3 by T2S with two links INFO providing the references of both business Settlement Instructions. They are all
 4 submitted on an all-or-none basis in the posting process with the original business instructions (0).

5 **DIAGRAM 109 - SETTLEMENT MOVEMENTS AND SETTLEMENT INSTRUCTIONS THE ISSUER CSD IS EXTERNAL TO T2S AND BOTH**
 6 **INVESTOR CSDs ARE IN T2S**



7

8 In a second step, after the confirmation of the actual settlement in their omnibus securities account in the
 9 issuer CSD I, the investor CSD A (as its own participant) and the investor CSD B (as its own participant) both
 10 instruct independently T2S with Settlement Instructions to update their inter-CSD and mirror securities ac-
 11 counts.

12 The investor CSD A instructs the following business Settlement Instruction:

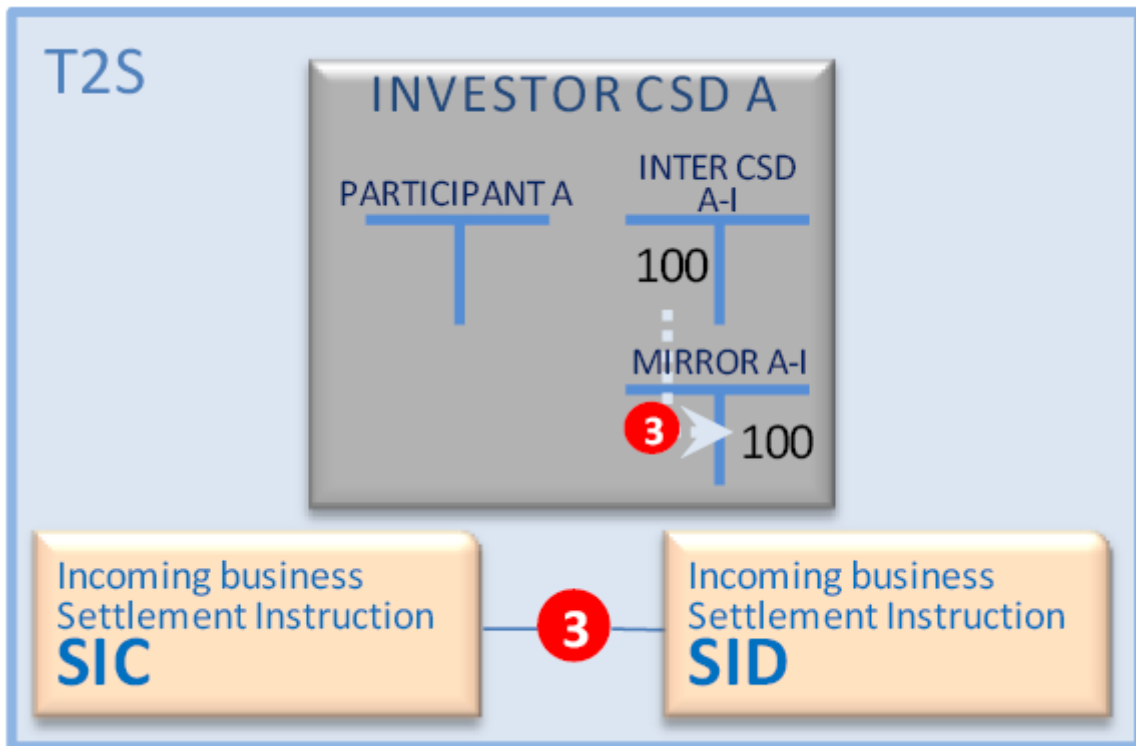
13

| 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 | 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 |

1 The business Settlement Instructions SIC and SID are managed by T2S regardless of the initial business
 2 Settlement Instructions SIA and SIB and the Settlement Instructions sent by the investor CSD B (see below).
 3 They are not subject to realignment since it is an intra-CSD settlement in CSD A.

4 **DIAGRAM 110 - ADDITIONAL SETTLEMENT MOVEMENTS ON CSD A INSTRUCTIONS THE ISSUER CSD IS EXTERNAL TO T2S AND**
 5 **BOTH INVESTOR CSDs ARE IN T2S**

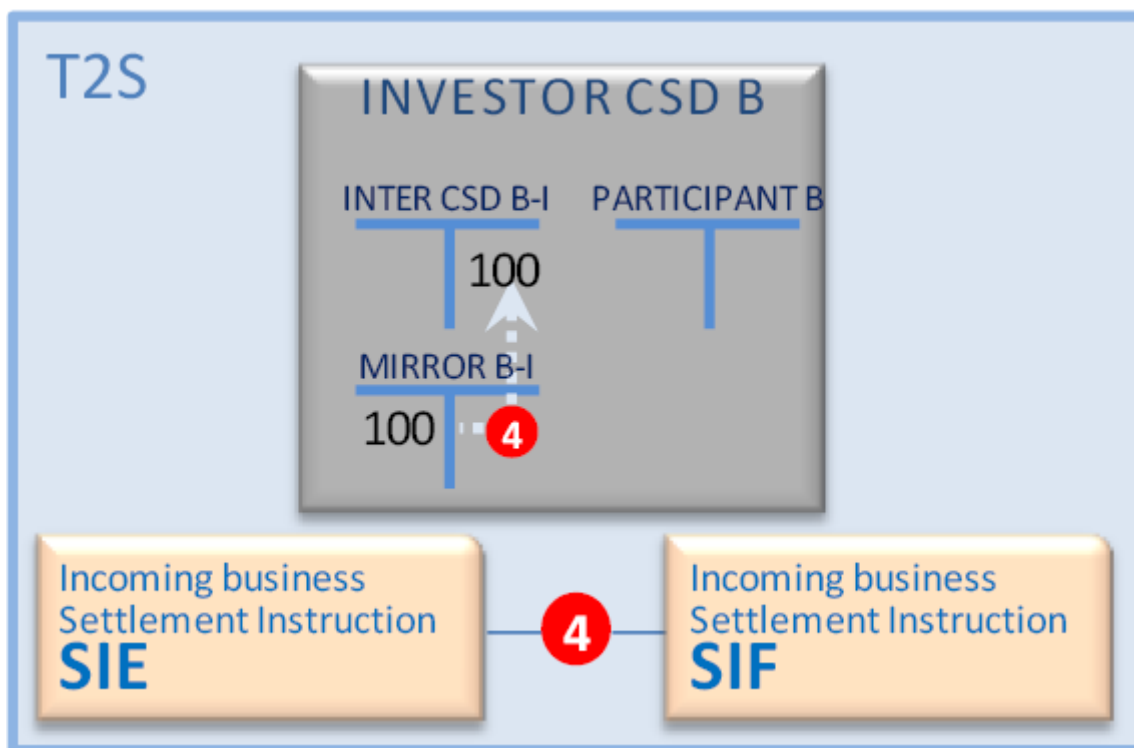


6
 7 The investor CSD B instructs the following business Settlement Instruction:
 8

| OPE. ID | INSTRUCTS | SECURITIES ACCOUNT | ISIN CODE | SEC. MVT TYPE | QTY | RECEIVING SETTLEMENT PARTIES | | DELIVERING SETTLEMENT PARTIES | |
|---------|-----------|--------------------|-----------|---------------|-----|------------------------------|-------|-------------------------------|-------|
| | | | | | | DEPOSITORY | PARTY | DEPOSITO- RY | 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 |

1 The business Settlement Instructions SIE and SIF are managed by T2S regardless of the initial business
 2 Settlement Instructions SIA and SIB and the Settlement Instructions sent by the investor CSD A (see above).
 3 They are not subject to realignment since it is an intra-CSD settlement in CSD B.

4 **DIAGRAM 111 - ADDITIONAL SETTLEMENT MOVEMENTS ON CSD B INSTRUCTIONS THE ISSUER CSD IS EXTERNAL TO T2S AND**
 5 **BOTH INVESTOR CSDS ARE IN T2S**



6
 7 **Scenarios – External delivering and receiving investor CSDs and internal issuer CSD**

8 These scenarios relate to external-CSD settlements with a global settlement chain starting in T2S and ending
 9 outside T2S but with the issuer CSD in T2S.

10 In such scenarios, the incoming business Settlement Instructions have the following main characteristics:

11 | For the delivering:

- 12 – It is instructed by the delivering investor external CSD as participant of the issuer CSD in T2S;
- 13 – It indicates an external securities account unknown by T2S;

14 | For the receiving:

- 15 – It is instructed by the receiving investor external CSD as participant of the issuer CSD in T2S;
- 16 – It indicates an external securities account unknown by T2S.

17 Since both incoming business Settlement Instructions indicate an external securities account unknown in
 18 T2S, the realignment application process needs to identify the securities account involved in T2S using the
 19 CSD accounts links previously configured in the static data.

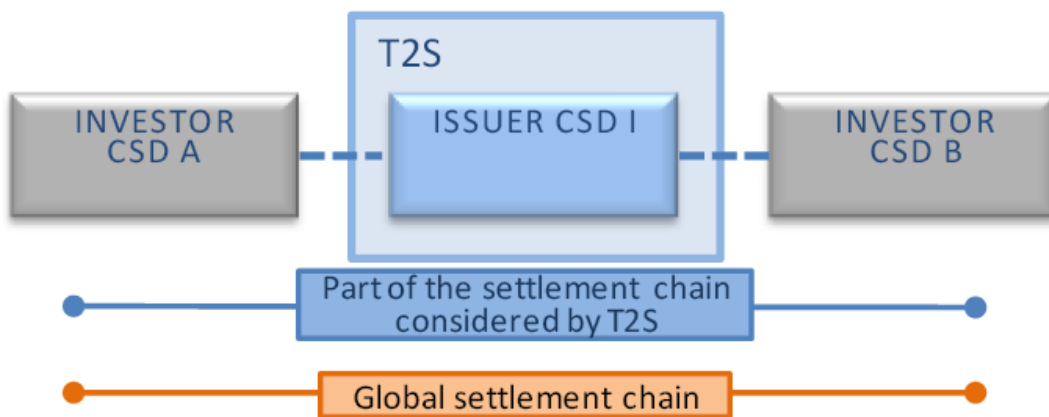
1 **EXAMPLE 104 - TWO INVESTOR CSDs EXTERNAL TO T2S AND ONE ISSUER CSD IN T2S**

2 This example describes the case of an external settlement where participant A of investor CSD A is selling
3 securities to participant B of investor CSD B.

4 It implies:

- 5 | Two investor CSDs A and B external to T2S with the issuer CSD I as technical issuer CSD and as Parent
6 CSD in T2S of these external CSD;
- 7 | The issuer CSD I in T2S.

8 **DIAGRAM 112 - SETTLEMENT CHAIN TWO INVESTOR CSDs EXTERNAL TO T2S AND ONE ISSUER CSD IN T2S**



9

10 From the perspective of T2S, once the involved securities account existing in T2S are identified (see section
11 [Securities accounts](#) [▶ 93]), this scenario appears as a settlement between investors CSD A and CSD B as
12 participants of CSD I.

13 The following business Settlement Instructions are received in T2S:

14

| 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 |

15 Both business Settlement Instructions indicate external securities accounts unknown in T2S. The realignment
16 application process needs to identify the impacted securities account in T2S. Since CSD I in T2S is technical
17 issuer for both external CSD A and external CSD B, the identified impacted securities accounts in T2S are the
18 omnibus securities accounts. If the investor CSD A uses several omnibus securities accounts in its technical
19 issuer CSD I, the external securities account indicated in SIA is then used to select the appropriate internal

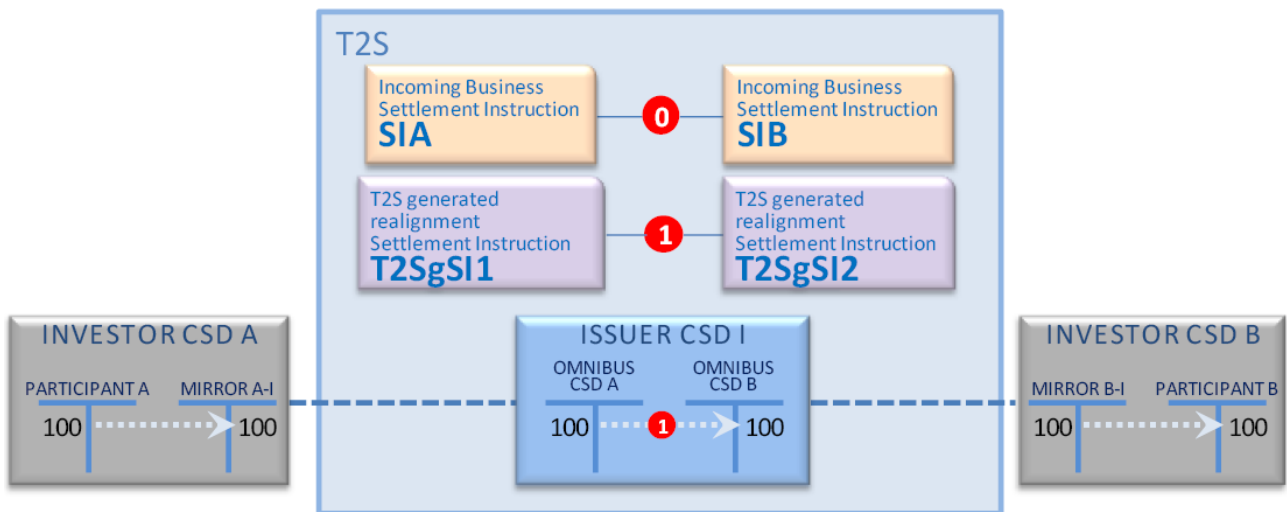
1 Omnibus account. If the investor CSD B uses several omnibus securities accounts in its technical issuer CSD
 2 I, the external securities account indicated in SIB is then used to select the appropriate internal Omnibus
 3 account.

4 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 |

6 Since receiving and delivering CSD are external, business Settlement Instruction SIA|SIB are involved only
 7 for the settlement of the cash leg if any. By consequence, the associated reporting presents some specificity
 8 as described above.

9 **DIAGRAM 113 - SETTLEMENT MOVEMENTS AND SETTLEMENT INSTRUCTIONS TWO INVESTOR CSDs EXTERNAL TO T2S AND ONE**
 10 **ISSUER CSD IN T2S**



11
 12 **Realignment for T2S generated collateral Settlement Instructions**

13 T2S creates T2S generated collateral Settlement Instructions, in order to move the collateral in due location,
 14 when implementing an auto-collateralisation or when relocating the collateral at end of day (See section
 15 [Auto-collateralisation](#) [▶ 346]).

16 In such cases, T2S applies the realignment process described upfront for the cross-CSD settlement. T2S
 17 creates the relevant T2S generated realignment Settlement Instructions on the basis of the securities posi-

1 tion impacted by the collateral process, their associated CSDs, and the associated links recorded in the static
2 data for these CSDs.

3 **Realignment in case of revalidation**

4 The potential applicable realignment chain is revalidated each settlement day for all revalidated Settlement
5 Instructions.

6 If the revalidated Settlement Instructions are not already linked to existing T2S generated realignment Set-
7 tlement Instructions, a new realignment chain analysis is performed as described above.

8 If the revalidated Settlement Instructions are already linked to existing T2S generated realignment Settle-
9 ment Instructions, the detected realignment chain is revalidated against the static data valid for the current
10 settlement day:

- 11 | In case the realignment chain is unchanged, no additional actions are performed and the linked matched
12 business Settlement Instructions and T2S generated realignment Settlement Instructions are recycled for
13 the new settlement day;
- 14 | In case the realignment chain is different from the one previously detected:
 - 15 – If a Conditional Settlement already exist on at least one of the matched business Settlement Instruc-
16 tions and T2S generated realignment Settlement Instructions, all of them are cancelled (See section
17 [Conditional Settlement](#) [▶ 426]);

18 If no Conditional Settlement exist when the analysis is done, the existing T2S generated realignment Settle-
19 ment Instructions are cancelled and new T2S generated realignment Settlement Instructions are created
20 according to the realignment chain applicable for the current settlement day as described above.

21 **1.6.1.10.4 Parameters Synthesis**

22 The following parameters are specified by the T2S Operator or by the T2S Actor (See section [Configuration](#)
23 [of Securities CSD Links](#) [▶ 75]).

24

| CONCERNED PRO- CESS | PARAMETER | CREATED BY | UPDATED BY | MANDATORY/ OPTIONAL | POSSIBLE VALUES | STANDARD OR DEFAULT VAL- UE |
|--------------------------------------|--------------------------------|---------------|---------------|------------------------|-----------------|-----------------------------------|
| 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 counter- parts CSD | T2S Actor | T2S Actor | M | N/A | N/A |

1 1.6.1.11 Linked Instructions

2 **1.6.1.11.1 Concept**

3 T2S provides the functionality to link Settlement Instruction(s) and/or Settlement Restriction(s) together.
4 The aim is to submit such linked instructions to specific rules during business validation, eligibility or settle-
5 ment application processes.

6 Settlement Instructions and Settlement Restrictions can be linked together either via a link specified by a
7 T2S Actor or via a link generated automatically by T2S.

8 **1.6.1.11.2 Overview**

9 Settlement Instructions linked via an indicator, a Pool Reference specified by a T2S Actor aim to cover the
10 settlement of specific operations such as coupon stripping/reattachment, baskets of collateral etc.

11 They are linked by the means of a before (BEFO), an after (AFTE) or a with (WITH) link, leading to specifici-
12 ty at their business validation, eligibility or settlement application processes.

13 Settlement Instructions linked automatically by T2S aim to cover the settlement of operations such as rea-
14 lignment, auto-collateralisation, corporate rebalancing liquidity, etc.

15 T2S ensures in those cases the settlement on an all-or-none basis of the initial Settlement Instruction to-
16 gether with the T2S generated Settlement Instruction for realignment, for auto-collateralisation or the T2S
17 generated liquidity transfer for corporate rebalancing liquidity etc.

18 **1.6.1.11.3 Link specified by T2S Actor**

19 Means to link instructions by T2S Actor

20 A T2S Actor links Settlement Instruction(s) and/or Settlement Restriction(s) together by making the use of:

21 | A processing position code corresponding to:

22 – [INFO] Information, for information purpose. There is no processing in T2S behind this code;

23 – [BEFO] Before, which means that a Settlement Instruction or Settlement Restriction is to be settled
24 before or at least at the same time as the linked Settlement Instruction or Settlement Restriction;

25 – [AFTE] After, which means that a Settlement Instruction or Settlement Restriction is to be settled af-
26 ter or at least at the same time as the linked Settlement Instruction or Settlement Restriction;

27 – [WITH] All-or-none, which means that a Settlement Instruction, or Settlement Restriction is to be set-
28 tled at the same time as the linked Settlement Instruction or Settlement Restriction;

29 | A Pool Reference;

30 With the use of a processing position code, a T2S Actor:

31 | Can link together:

32 – Two Settlement Instructions;

33 – Two Settlement Restrictions;

34 – One Settlement Instruction with one Settlement Restriction;

- 1 – One Settlement Instruction or Settlement Restriction can be executed before, after or at the same
2 time as an existing pool, by linking the instruction to any instruction that belongs to that pool, through
3 a processing position code WITH, AFTE or BEFO and the reference of the linked instruction. In this
4 case, no Pool Reference is needed.
- 5 – Settlement Instruction(s) and/or Settlement Restriction(s) can be linked whatever the type (deliv-
6 ery/receipt), the ISIN code or the Intended Settlement Date, provided that the links do not contradict
7 each other (See Table 79 - [Set-up or increase of blocking, reservation or earmarking on securities](#)
8 [\[▶ 508\]](#)).
- 9 | Cannot link together:
- 10 – A Liquidity Transfer with a Settlement Instruction or a Settlement Restriction;
- 11 – A T2S internally generated Settlement Instruction.

12 Process to link instructions by T2S Actor

- 13 | A T2S Actor can create, update or cancel the link of a Settlement Instruction or Settlement Restriction if
14 this Settlement Instruction or Settlement Restriction is compliant with the validation checks (See Table
15 71 - [Rules applying to linked Settlement Instructions/Settlement Restrictions](#) [\[▶ 422\]](#)).
- 16 | To create a link, the T2S Actor sends a Settlement Instruction/Settlement Restriction including:
- 17 – A processing position code (e.g. WITH as example below)
- 18 – The reference of the linked instruction with the T2S Instruction Reference or the T2S Actor Instruction
19 Reference.
- 20 | If the T2S Actor Instruction Reference is provided, T2S also requires the Reference Owner BIC of the
21 Linked Instruction (Instructing Party BIC). In case the instruction does not include this field, T2S does
22 not create the link and the instruction is rejected (i.e. no processing position code is taken by default).
23 To identify univocally a Party in T2S, two BICs are needed (Party BIC+Parent BIC), and there is no field
24 in the message for informing the Parent BIC of the Reference Owner: in order to identify the relevant
25 Party in T2S for the Reference Owner BIC, T2S considers by default the Reference Owner BIC and the
26 CSD (or NCB) of the Instructing Party of the instruction stating the link ²⁴⁰.
- 27 | If a T2S actor wants to make use of linkages across several instructions send to T2S via different CSDs
28 he holds accounts with (or NCBs in case of Settlement Restrictions on cash), the T2S actor has to make
29 use of the T2S reference.

240 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.

1

EXAMPLE 105 - CREATION OF A LINK

| | LINK PROCESSING POSITION | 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 | | | ✗ |

2



Data included in the Settlement Instruction

3 To update a link (e.g. changing the link from WITH to BEFO as example below), it is necessary first to unlink
 4 the Settlement Instruction/Settlement Restriction through an Amendment Instruction, which linkage type
 5 must contain the value UNLK and which processing position code must be the same as the one specified in
 6 the referenced instruction. In a second step, the T2S Actor has to send another Amendment Instruction
 7 which linkage type must contain the value LINK with the new processing position code (e.g. BEFO).

1

EXAMPLE 106 - AMENDMENT OF A LINK (FROM WITH TO BEFO)

| | LINK PROCESSING POSITION | LINKED INSTRUCTION REF. | | |
|--|-----------------------------|---|-------------------------------|--|
| | | T2S INSTRUCTION REF. | T2S ACTOR INSTRUCTION REF. | |
| | | Settlement Instruction 0000001 | WITH | |



| | REFERENCED SETTLEMENT INSTRUCTION | LINKAGE TYPE | LINK PROCESSING POSITION | LINKED INSTRUCTION REF. | | |
|--|---|--------------|--------------------------------|--|----------------------------------|--|
| | | | | T2S INSTRUCTION REF. | T2S ACTOR INSTRUCTION REF. | |
| | | | | Amendment Instruction 1000001 | 0000001 | |



| | REFERENCED SETTLEMENT INSTRUCTION | LINKAGE TYPE | LINK PROCESSING POSITION | LINKED INSTRUCTION REF. | | |
|--|---|--------------|--------------------------------|--|----------------------------------|--|
| | | | | T2S INSTRUCTION REF. | T2S ACTOR INSTRUCTION REF. | |
| | | | | Amendment Instruction 1000002 | 0000001 | |



Data included in the Settlement Instruction/Amendment Instruction

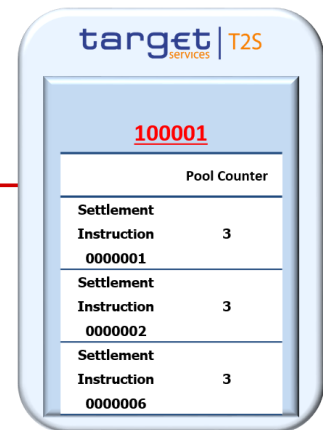
2

- I 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.
- I 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](#) [▶ 217]). Once a Pool Reference is included in the in-

- 1 instruction, T2S Actor can set the processing code to [WITH] or leave it blank. Adding an instruction to
 2 a pool is only possible by using the processing position code WITH or blank, together with the combi-
 3 nation of the Pool Reference and the Reference Owner BIC of the pool creator;
- 4 – Should also include a Pool Counter, which details the total number of linked instructions within a pool.
 5 T2S rejects an instruction identified with a Pool Reference if this instruction exceeds the Pool Counter
 6 for the Pool Reference specified;
 - 7 – Cannot send an Amendment Instruction to include/update a Pool Reference or Pool Counter. In case
 8 the T2S Actor wants to include or update a Pool Reference or Pool Counter it should send a Cancellat-
 9 ion Instruction and reinstruct sending a new Settlement Instruction/Settlement Restriction with the
 10 Pool Reference and the counter updated.
 - 11 – Cannot send an Amendment Instruction to remove or replace an instruction of the Pool. In case the
 12 T2S Actor wants to remove or replace an instruction of a pool it should send a Cancellation Instruction
 13 and reinstruct sending a new Settlement Instruction/Settlement Restriction with the Pool Reference
 14 and Pool Counter. The instruction cancelled is not considered as belonging to the pool anymore and a
 15 new settlement instruction/settlement restriction can replace the cancelled instruction to consider the
 16 pool as complete. Neither the Pool Reference nor the Pool Counter are updated in this scenario.

EXAMPLE 107 - POOL OF INSTRUCTIONS

| | POOL REF. | LINKED INSTRUCTION REF. | LINK PROCESSING POSITION | POOL COUNTER | REF. OWNER BIC | RESULT |
|--------------------------------|-----------|-------------------------|--------------------------|--------------|----------------|--|
| Settlement Instruction 0000001 | 100001 | - | - | 3 | BANKITRR666 | ✓ Successfully included in Pool 100001 |
| Settlement Instruction 0000002 | 100001 | - | WITH | 3 | BANKITRR666 | ✓ Successfully 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 processing position different from blank or WITH |
| Settlement Instruction 0000005 | - | 0000001 | WITH | - | - | ✓ 0000005 successfully linked to 0000001, that belongs to Pool 100001 |
| Settlement Instruction 0000006 | 100001 | - | WITH | 3 | BANKITRR666 | ✓ Successfully included in Pool 100001 |



 Data included in the Settlement Instruction/Settlement Restriction

18
 19 Context for the use of linked instructions by T2S Actor

20 T2S Actor can link Settlement Instructions and/or Settlement Restrictions for the need of specific operations
 21 such as described in the examples provided in the following table.

1
2**EXAMPLE 108 - 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: <ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> 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. |

3 *Process applying on instructions linked by T2S Actors*

4 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.

5

1
2

TABLE 71 - RULES APPLYING TO LINKED SETTLEMENT INSTRUCTIONS/SETTLEMENT RESTRICTIONS

| PROCESS | LINK TYPE | RULES |
|-------------|--------------------|--|
| Validation | BEFO / AFTE / WITH | <p>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).</p> <p>The Party owner of the instruction/pool to which the instruction is linked must exist in T2S.</p> <p>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 [▶ 218]).</p> <p>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).</p> <p>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.</p> <p>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.</p> |
| | | <p>Pool Reference</p> <p>When a Settlement Instruction or Settlement Restriction contains a Pool Reference which is already known by T2S, the Pool Counter ²⁴¹ 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).</p> <p>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).</p> |
| Eligibility | WITH | <p>T2S does not submit to settlement a Settlement Instruction or Settlement Restriction having a WITH link to:</p> <ul style="list-style-type: none"> 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. |

241 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 Reference Data

| PROCESS | LINK TYPE | RULES |
|------------|-----------|--|
| | | <p>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.</p> <p>This rule is not applicable during the real-time settlement period which does not include sequences.</p> |
| | AFTER | <p>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.</p> <p>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.</p> <p>This rule is not applicable during the real-time settlement period which does not include sequences.</p> |
| | BEFO | <p>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.</p> <p>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 ²⁴².</p> <p>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.</p> |
| Settlement | All links | <p>Settlement Instructions linked by T2S Actor to Settlement Instructions or to Settlement Restrictions are not submitted to partial settlement.</p> <p>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 [460]).</p> <p>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.</p> <p>In a set of linked Settlement Instructions, in case of different level of priority specified by</p> |

242 For details about optimisation, see section [Posting](#) [297].

| 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. |

- 1 When no link is specified by T2S Actor in a Settlement Instruction or Settlement Restriction then:
- 2 | 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;
 - 3 |
 - 4 | Otherwise it is processed to settlement with no link constraint.

5 In case the Settlement Instruction or Settlement Restriction is not consistent according to the above rules,
6 the T2S Actor receives a message informing about the unsuccessful validation and eligibility with its corresponding reason (See sections Send Settlement Instruction, Send Settlement Restriction on Securities Position, Send Settlement Restriction on Cash Balance and Index of Business Rules and Error Codes).

9 **1.6.1.11.4 Link created by T2S**

10 Context for the generation of linked instructions by T2S

11 T2S links Settlement Instructions automatically, for an all-or-none settlement, in the cases described in the
12 table below.

13 **TABLE 72 - LINKS AUTOMATICALLY CREATED BY T2S FOR T2S GENERATED INSTRUCTIONS**

| CASES | REASON FOR LINK | ASSOCIATED UNDERLYING SETTLEMENT INSTRUCTION |
|---------------------------------------|--|--|
| Realignment ²⁴³ | 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 ²⁴⁴ | 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 ²⁴⁵ | Reverse collateral Settlement Instruction(s) previously generated is to be settled at the same | Original Settlement Instruction for which a substitution of collateral is needed to allow the |

243 For details about realignment, see section [Realignment](#) [▶ 367].

244 For details about auto-collateralisation, see section [Auto-collateralisation](#) [▶ 346].

245 For details about substitution, see section [Auto-collateralisation](#) [▶ 346].

| CASES | REASON FOR LINK | ASSOCIATED UNDERLYING SETTLEMENT INSTRUCTION |
|--|---|--|
| | time as the underlying Settlement Instruction. | settlement (replacement of securities which have been previously provided as collateral). |
| Collateral relocation ²⁴⁶ | 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 ²⁴⁷ | 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 ²⁴⁸ | 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. |

1 Means to link instructions internally by T2S

2 T2S internally links Settlement Instructions for the needs mentioned above by making use of:

- 3 | Two links INFO providing the references of both business Settlement Instructions in the case of T2S
4 generated Settlement Instructions for realignment and their underlying business Settlement Instructions;
- 5 | Reciprocal links INFO between the auto-collateralisation instructions generated for the securities part
6 and those for the cash part in case of pledge and subpledge;
- 7 | A set of Settlement Instructions to be submitted for an all-or-none settlement in all cases (auto-
8 collateralisation, substitution, collateral relocation, realignment). This settlement in all or none does not
9 require a link visible externally.

10 Process applying on instructions internally linked by T2S

11 When Settlement Instructions are linked together internally by T2S for the cases above, T2S applies the
12 following rules at the stage of validation, eligibility and settlement processes.

246 For details about collateral relocation, see section [End of Day Cash Management](#) [▶ 570].

247 For details about additional liquidity transfer created during the end of day intraday credit reimbursement, see section [End of Day Cash Management](#) [▶ 570].

248 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](#) [▶ 581].

1
2

TABLE 73 - 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 | <p>Realignment Settlement Instructions generated and linked by T2S are submitted to partial settlement if original Settlement Instructions are eligible to.</p> <p>In a set of linked Settlement Instructions, T2S applies the highest priority to all Settlement Instructions.</p> <p>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.</p> <p>There is no pre-emption ²⁴⁹ on cash or securities to be redelivered in linked Settlement Instructions.</p> <p>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.</p> |

3 **1.6.1.11.5 Parameter Synthesis**

4 No specific configuration from T2S Actor is needed.

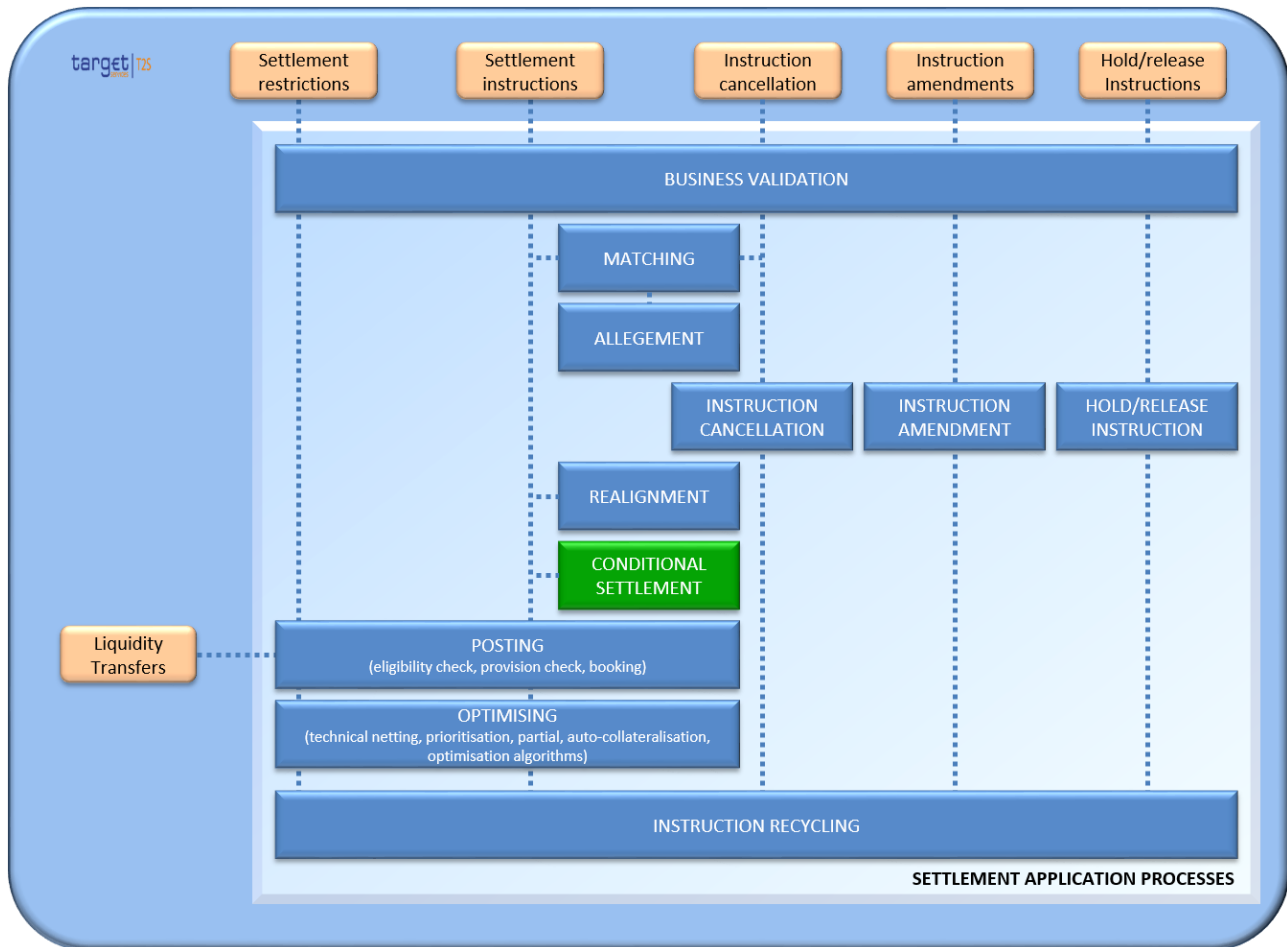
5 **1.6.1.12 Conditional Settlement**

6 **1.6.1.12.1 Concepts**

7 The conditional settlement application process allows performing a settlement in T2S with the requirement
8 to fulfill a condition outside T2S before achieving the final booking.

249 For details about the pre-emption, see section [Securities Blocking/Reservation/Earmarking](#) [▶ 459].

1

DIAGRAM 114 - CONDITIONAL SETTLEMENT APPLICATION PROCESS

2

3 T2S automatically detects and performs conditional settlement, based on CoSD rules defined and maintained
 4 by each CSD in the static data. These rules also identify the administering parties, i.e. the T2S Actor in
 5 charge of managing the fulfillment of the external conditions and triggering the final booking once these
 6 external conditions are fulfilled.

7 The external condition may relate to cash settlement in a currency not eligible in T2S, as well as to any other
 8 condition that would need to be externally fulfilled prior to settlement. Hence, the functionality can be widely
 9 used for the treatment of exceptions where the delivery of cash and/or securities is dependent on actions
 10 outside T2S.

11 **1.6.1.12.2 Overview**

12 The conditional settlement application process relies on all CoSD rules set by each CSD in the static data to
 13 identify if a conditional settlement applies on a Settlement Instruction.

14 The process starts the conditional settlement analysis of matched Settlement Instructions (and their linked
 15 T2S generated realignment Settlement Instructions if any), as of their Intended Settlement Date.

1 The system puts the Settlement Instructions (or the linked T2S generated realignment Settlement Instruc-
2 tions if any), that meets a CoSD rule, on CoSD hold and blocks the relevant securities and/or cash depending
3 on the CoSD rule(s).²⁵⁰

4 The matched Settlement Instructions (and their linked T2S generated realignment Settlement Instructions if
5 any) remain pending and the securities and/or cash remain blocked until T2S receives:

- 6 | Instruction releases or instruction cancellation from the administering parties;
- 7 | Or instruction cancellation from the CSD.

8 When the external conditions managed by the administering parties are fulfilled outside of T2S, these ad-
9 ministering parties send instruction releases.

10 Upon reception of such instruction releases, the conditional settlement application process triggers the CoSD
11 release. This latter performs the final booking of the matched Settlement Instructions, by using the securi-
12 ties and/or cash which have been blocked at the CoSD activation.

13 The administering parties can cancel the Settlement Instructions, on their responsibilities or on behalf of the
14 instructing parties, once the CoSD activation has been performed and only when the activation results from
15 CoSD rule applying on the Settlement Instructions.

16 After a cancellation by administering parties or the CSD, the conditional settlement application process per-
17 forms the cancellation of the matched Settlement Instructions.

18 In addition, if the CoSD rules only apply on the business Settlement Instructions (i.e. not on a T2S generat-
19 ed realignment Settlement Instruction in case of cross or external settlements), the conditional settlement
20 application process performs automatically the decrease of the CoSD blocking that has been set-up during
21 the CoSD activation. If at least one CoSD rule applies to a T2S generated realignment Settlement Instruc-
22 tion, the release of the CoSD blocking is handled later based on Settlement Restrictions sent by the CSD or
23 the NCB managing the accounts where resources are blocked. Before instructing those decreases, CSD and
24 NCB gather the agreement of all involved administering parties.

25 T2S may also cancel the Settlement Instruction and/or the T2S generated Settlement Instruction following
26 the revalidation process (See section [Business Validation](#) [▶ 217]) and changes in the realignment chain (See
27 section [Realignment](#) [▶ 367]). In such case of cancellation, the decrease of the CoSD blocking, if any, is
28 handled later based on Settlement Restrictions sent by the CSD or the NCB managing the accounts where
29 resources are blocked after the agreement of all involved administering parties.

30 Last, at the real-time settlement closure period, T2S releases all the cash that has been blocked by CoSD
31 activations and not used during the current settlement day. At the start of the next settlement day, T2S
32 attempts to block again the same amount of cash previously released.

33 **1.6.1.12.3 Conditional settlement process**

34 Conditional settlement detection

250 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 FOP), then no CoSD blocking occurs.

1 In order to use the conditional settlement application process in T2S, CSDs have first to define in static data
 2 the CoSD rules according to which a Settlement Instruction is subject to a conditional settlement. Based on
 3 this set-up, T2S detects, at their Intended Settlement Date, the conditional delivery of securities and/or the
 4 conditional payment of cash of Settlement Instructions for which the delivering or receiving CSD has set up
 5 the CoSD rule. Hence the conditional settlement is achieved in two steps:

- 6 | Setting up CoSD rule set in the T2S Static Data
- 7 | Detecting a conditional settlement on Settlement Instructions.

8 Setting up CoSD rule set A CSD can set-up several CoSD rule sets which contain one or several CoSD rules
 9 which are defined with one or several group(s) of parameters:

- 10 | A "CoSD rule set" has validity dates and administering parties. Furthermore an "Administration type"
 11 identifies which resources are subject to the conditional settlement: securities, cash or both. A "CoSD
 12 rule set" has one or several CoSD rule(s), which are ordered in sequence. It is recommended to start
 13 with the more specific CoSD rules and end with the more general.
- 14 | A "CoSD rule" has a validity date and a "CoSD processing" which is "Positive" if the CoSD rule expresses
 15 the target of the conditional settlement and "Negative" if the CoSD rule expresses the exception to the
 16 conditional settlement. A CoSD rule is defined with one or several group(s) of parameters.
- 17 | A group of parameter(s) is a predefined subset of possible parameters having predefined value(s) which
 18 are the criteria to meet the CoSD rule. There can be one or several groups of parameters defining several
 19 criteria, but their order does not matter as they are exclusive by construction.
- 20 | See section [Conditional Securities Delivery Configuration](#) [▶ 64] for more details on the set up of CoSD
 21 rule set.

22 The following example illustrates the set-up of several CoSD rule sets by a CSD A in the T2S Static data.

EXAMPLE 109 - 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 PROCESSING | 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" |
| | | | | Y | 1 |
| | | 2 | Security = "ISIN B" | | |
| | | 3 | Security = "ISIN C" | | |
| 4 | Security = "ISIN D" | | | | |

1 Detecting a conditional settlement

2 As of their Intended Settlement Date, the conditional settlement process analyses each leg RECE and DELI
3 of the matched Settlement Instructions in two steps:

4 | Identification of the Settlement Instructions which contain a delivering or receiving CSD having defined
5 one or several CoSD rule set(s),

6 | Check if these Settlement Instructions match at least one CoSD rule of the CoSD rule set.

7 **Identification of the Settlement Instructions which contain a delivering or receiving CSD having**
8 **defined one or several CoSD rule set(s)**

9 T2S identifies the Settlement Instructions which potentially match a CoSD rule set using the following crite-
10 ria:
11

| 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 |

1 On that basis the identification of the potentially applicable rule sets is achieved as follows:

- 2 | For a pair of Settlement Instructions delivery versus payment (DVP), the process checks if a CoSD Rule
3 set, administered from the securities side, is defined in the Static data by the delivering CSD or if a CoSD
4 Rule set, administered from the cash side, is defined in the Static data by the receiving CSD.
- 5 | For a pair of Settlement Instructions free of payment (FOP), the process checks if a CoSD Rule set, ad-
6 ministered from the securities side, is defined in the Static data by the delivering CSD;
- 7 | For a pair of Settlement instructions with no securities delivered (PFOD), the process checks if a CoSD
8 Rule set, administered from the cash side, is defined in the Static data by the receiving CSD;
- 9 | For a pair of delivering Settlement Instructions delivery with payment (DWP), the process checks if a
10 CoSD Rule set, administered from the securities side and/or the cash side, is defined in the Static data
11 by the delivering CSD.

12 The following examples of Settlement Instructions are identified as potentially subject to CoSD in reference
13 to the set-up of CoSD Rule set implemented in Example 109 - [CoSD rule sets defined by CSD A](#) [▶ 429]
14 above.

1
2

EXAMPLE 110 - DVP POTENTIALLY SUBJECT TO CoSD

| OPE. ID | SEC. MVT TYPE | QTY | RECEIVING DEPOSITORY | DELIVERING DEPOSITO- RY | CRED DEB INDIC. | AMOUNT | SUBJECT TO COSD ? | APPLICA- BLE RULE SET |
|---------|---------------|-----|----------------------|-------------------------|-----------------|----------|------------------------|-----------------------|
| SI1 | DELI | 60 | CSD B | CSD A | CRDT | 5,000.00 | Yes (for secu- rities) | RS_1 RS_2 RS_3 |
| SI2 | RECE | 60 | CSD B | CSD A | DBIT | 5,000.00 | Yes (for secu- rities) | RS_1 RS_2 RS_3 |

3
4

EXAMPLE 111 - DWP POTENTIALLY SUBJECT TO CoSD

| OPE. ID | SEC. MVT TYPE | QTY | RECEIVING DEPOSITORY | DELIVER- ING DEPOSITO- RY | 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 secu- rities) | 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 secu- rities) | RS_1 RS_2 RS_3 RS_4 RS_5 |

1 **EXAMPLE 112 - FOP POTENTIALLY SUBJECT TO CoSD**

| OPE. ID | SEC. MVT TYPE | QTY | RECEIVING DEPOSITORY | DELIVER-ING DEPOSITO-RY | CRED DEB INDIC. | AMOUNT | SUBJECT TO COSD ? | APPLICA-BLE RULE SET |
|---------|---------------|-----|----------------------|-------------------------|-----------------|--------|-----------------------|----------------------|
| SI1 | DELI | 60 | CSD B | CSD A | n/a | n/a | Yes (for secu-rities) | RS_1 RS_2 RS_3 |
| SI2 | RECE | 60 | CSD B | CSD A | n/a | n/a | Yes (for secu-rities) | RS_1 RS_2 RS_3 |

3 **EXAMPLE 113 - PFOD POTENTIALLY SUBJECT TO CoSD**

| OPE. ID | SEC. MVT TYPE | QTY | RECEIVING DEPOSITORY | DELIVER-ING DEPOSITO-RY | 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 |

5 **Check if the Settlement Instructions match at least one CoSD rule of the CoSD rule set**

6 For each Settlement Instruction identified as potentially subject to a CoSD, T2S checks all the associated
7 CoSD rule sets that have been defined by the relevant CSD.

8 For each CoSD rule set, T2S checks the associated CoSD rules with two possible outcomes:

9 | One rule is met: if one or several rules are defined, they are checked in sequence, T2S stops checking
10 the rules as soon as one rule is met for this rule set. When one of the rules is met, T2S applies the con-
11 ditional settlement according to the "CoSD processing condition" of the CoSD rule:

12 – If Positive, i.e. the rule expresses the target of the CoSD, the conditional settlement is activated on
13 the:

- 14 ▪ Cash part of the Settlement Instruction if the administration type is "cash" or "cash and securi-
15 ties",

- 1 ▪ Securities part of the Settlement Instruction if the administration type is "securities" or "cash and
2 securities".
- 3 – If Negative, i.e. the rule expresses the exception to the CoSD, the conditional settlement is not acti-
4 vated on the Settlement instruction for this rule set.
- 5 | No rule is met: if one or several rules are defined but none is met, the conditional settlement is not acti-
6 vated on the Settlement instruction for this rule set.

7 A Settlement Instruction is subject to a CoSD or not once it has been checked against all CoSD Rule set. ²⁵¹

8 **EXAMPLE 114 - ONE RULE IS MET AND PROCESSING CONDITION IS POSITIVE**

9 The SI1 & SI2 of the FOP below are potentially subject to CoSD on securities based on the CoSD rule set
10 defined by its delivering depository CSD A in Example 109 - [CoSD rule sets defined by CSD A](#) [▶ 429] above.
11 As identified in Example 112 - [FOP potentially subject to CoSD](#) [▶ 433] the potentially applicable rule set are
12 RS_1, RS_2, RS_3.

13 The rules of the rule sets RS_1 and RS_3 do not apply, because:

- 14 | For RS_1, the place of settlement is not CSD B;
15 | For RS_3, it is assumed that the involved CSDs are in T2S.

16 For RS_2:

- 17 | The rule 01 is met for SI1 because the currency is the Maroc dirham and the securities movement type
18 code is DELI;
19 | The CoSD processing condition is Positive;
20 | The administration type is Securities.

21 As a result the securities have to be CoSD blocked into a specific securities position of the Securities Account
22 of the delivering party.
23

| 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 |

24 **EXAMPLE 115 - ONE RULE IS MET AND PROCESSING CONDITION IS NEGATIVE**

25 The SI1 & SI2 of the DVP below are potentially subject to CoSD on securities based on the CoSD rule set
26 defined by its delivering depository CSD A in Example 109 - [CoSD rule sets defined by CSD A](#) [▶ 429] above.
27 As identified in Example 110 - [DVP potentially subject to CoSD](#) [▶ 432] the potentially applicable rule set are
28 RS_1, RS_2, RS_3.

251 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.

1 The rules of the rule sets RS_2 and RS_3 do not apply, because:

2 | For RS_2, the currency is EUR;

3 | For RS_3, it is assumed that the involved CSDs are in T2S.

4 For RS_1:

5 | Rule 01 is not met because the ISO transaction code is not "CORP";

6 | Rule 02 is met because security = "ISIN Y" and place of settlement = "CSD B";

7 | As rule 02 is met, rule 03 is not checked.

8 As a result the conditional settlement does not apply because the CoSD processing condition on rule 02 is
9 Negative.

10 Note that in the rule set RS_1, the sequence of the rules is important in order to apply the conditional set-
11 tlement when the settlement place is CSD B except for corporate action.
12

| OPE. ID | TRANSACTION CODE | SECURITY | SEC. MVT TYPE | QTY | RECEIVING DEPOSITORY | DELIVERING DEPOSITORY | 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 |

13 **EXAMPLE 116 - SEVERAL RULES ARE DEFINED AND NO RULE IS MET**

14 The SI1 & SI2 of the PFOD below are potentially subject to CoSD on cash based on the CoSD rule set de-
15 fined by its receiving depository CSD A in

16 | 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 set-
17 tlement;

18 | For RS_4, it is assumed that all the involved CSDs are in T2S.

19 For RS_5:

20 | Rule 01 is not met because the transaction code is "TRAD";

21 | Rule 02 is not met because security is not among {"ISIN A", "ISIN B", "ISIN C", "ISIN D"}.

22 As a result the conditional settlement does not apply.
23

| OPE. ID | TRANSACTION CODE | SECURITY | SEC. MVT TYPE | QTY | RECEIVING DEPOSITORY | DELIVERING DEPOSITORY | 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 |

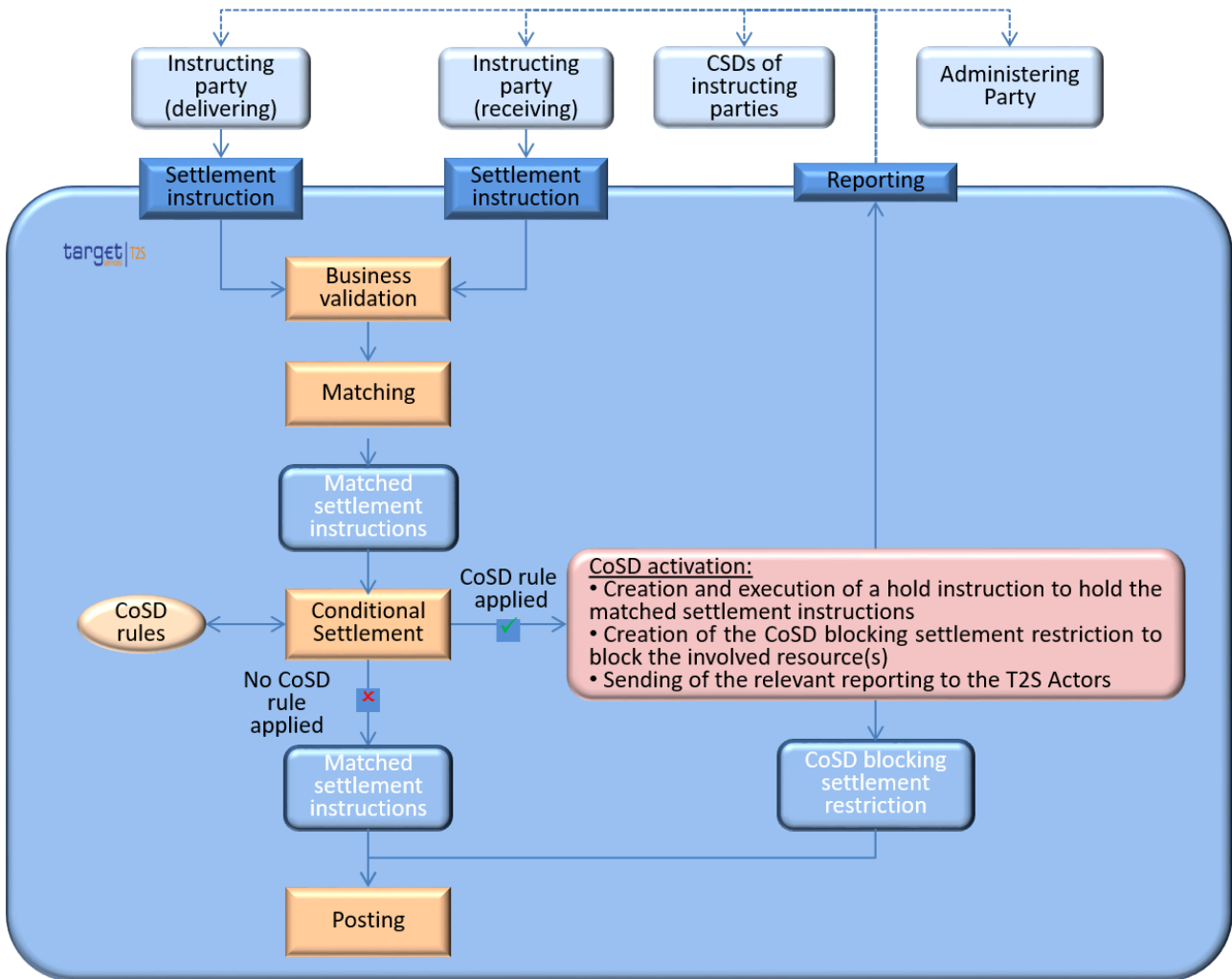
24 Conditional settlement for intra CSD settlement

25 CoSD activation for intra CSD settlement

-
- 1 As of their Intended Settlement Date, matched Settlement Instructions are analysed by the conditional set-
2 tlement process which checks if at least one CoSD rule parameter matches with the relevant attributes of
3 each Settlement Instruction (see § Conditional settlement detection).
- 4 In case matched Settlement Instructions are revalidated after their first conditional settlement analysis:
- 5 | If no CoSD was detected before, a new conditional settlement analysis is applied;
 - 6 | If CoSD was already detected, no new submission to conditional settlement analysis.
- 7 In case a CoSD rule applies on a Settlement Instruction, the CoSD activation is performed with the following
8 steps:
- 9 | Creation and execution of T2S generated hold maintenance instruction to set the related Settlement In-
10 struction on hold for CoSD purpose;
 - 11 | If the matched Settlement Instructions are not on hold for other purpose, creation and settlement at-
12 tempt of T2S generated CoSD blocking Settlement Restriction(s) in order to block the cash and/or securi-
13 ties as defined for the CoSD rule detected;
 - 14 | Information to the T2S Actors about the above actions.
- 15 In case several CoSD rules apply on one Settlement Instruction, the same actions apply for each of them
16 with the exception of the T2S generated CoSD blocking Settlement Restriction which is only created once,
17 for each resource to be blocked, for the related Settlement Instruction.

1

DIAGRAM 115 - CoSD ACTIVATION OVERVIEW



2

3 Creation and execution of hold instructions

4 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
5 updates:
6

- 7 | The CoSD hold status is set to "Yes";
- 8 | The CoSD rule identification(s) is associated to the Settlement Instruction;
- 9 | CoSD flag is set to "Yes".

10 The Settlement Instruction of the counterparty for which no CoSD rule applies is updated with CoSD flag set
11 to "Yes".

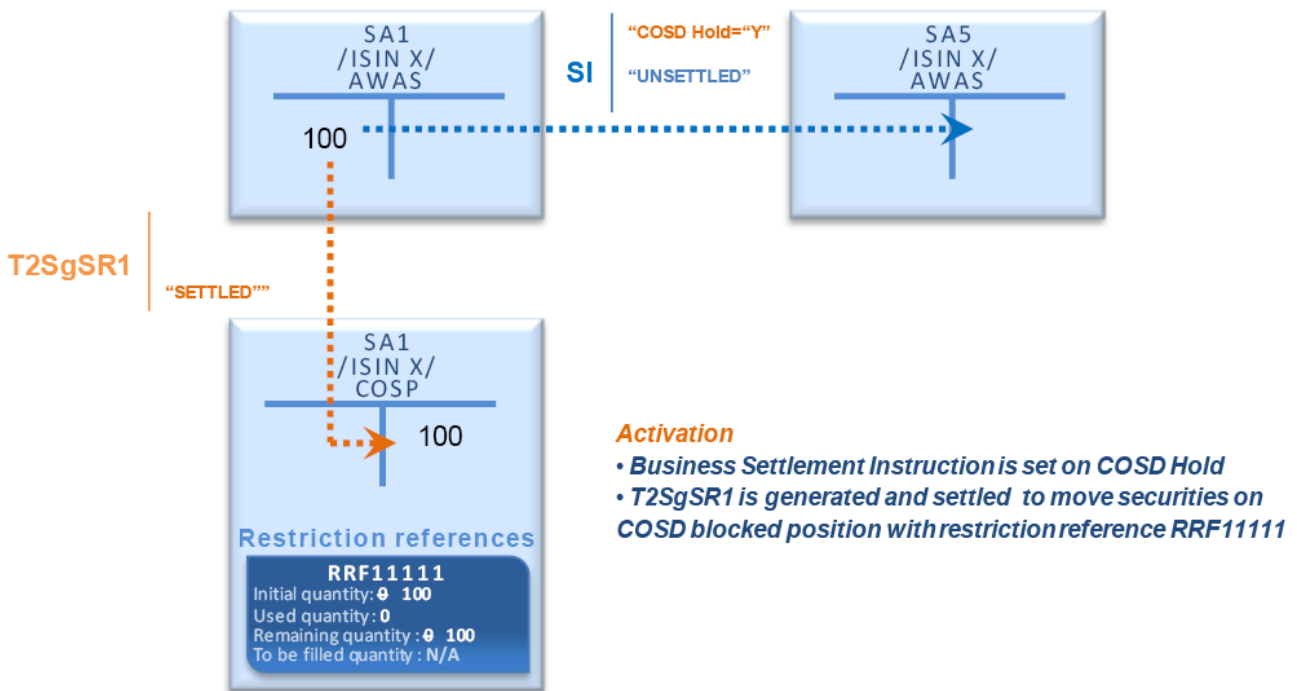
12 Creation and settlement of the CoSD blocking Settlement Restriction

13 Unless the matched Settlement Instructions are already on hold for another purpose (i.e. by the T2S Party,
14 its CSD or the business validation process, see section [Business Validation](#) [▶ 217]), T2S creates a T2S generated
15 CoSD blocking Settlement Restriction to block the securities and/or a T2S generated CoSD blocking
16 Settlement Restriction to block the cash as defined within the relevant CoSD rules.

1 If any of the matched Settlement Instructions are already on hold for another purpose, the CoSD blocking is
 2 generated only after the release of such hold. The T2S generated CoSD blocking Settlement Restriction on
 3 securities contains the following information:
 4

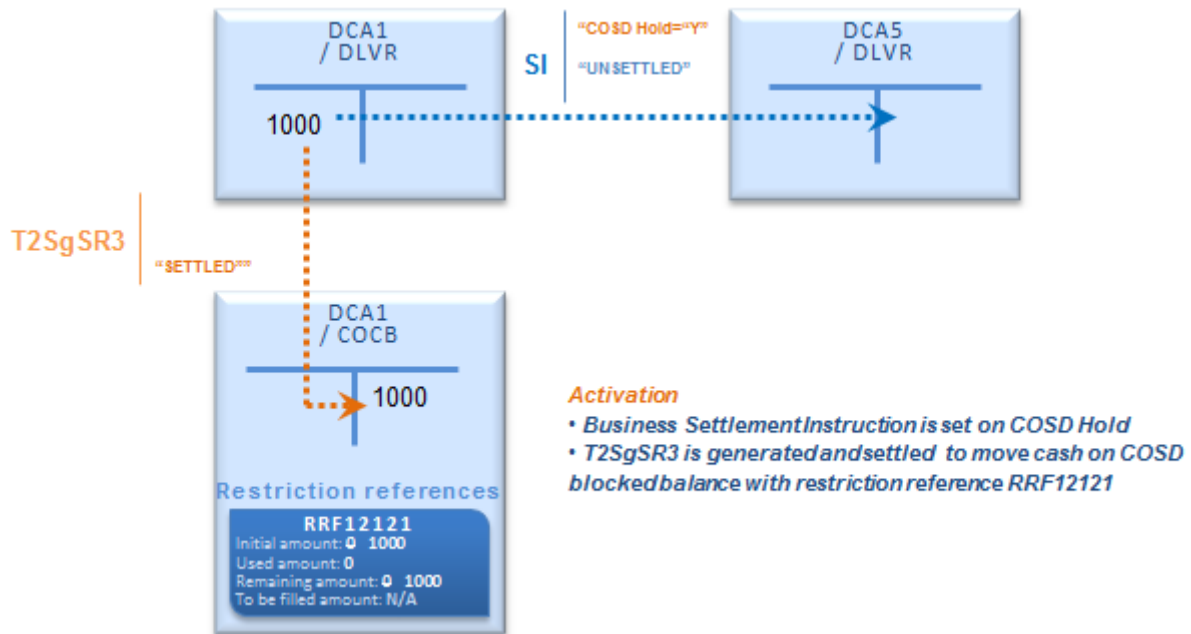
| ID | SECURITIES ACCOUNT | ISIN CODE | BALANCE FROM | BALANCE TO | QUANTITY | RESTRICTION REFERENCE(S) |
|---------|--|--|---|---|--|---|
| T2SgSR1 | Instructed securities account in the delivering Settlement Instruction | Instructed Security in the delivering Settlement Instruction | Securities position 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) |

5 **EXAMPLE 117 - SECURITIES CoSD ACTIVATION**



6
 7 The T2S generated CoSD blocking Settlement Restriction on cash contains the following information:
 8

| 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) |

1 **EXAMPLE 118 - CASH CoSD ACTIVATION**

2

3 The T2S generated CoSD blocking Settlement Restrictions are then sent to the posting application process
4 for a settlement attempt.

5 CoSD blocking is not allowed to settle partially. In case of failure, they are recycled until their settlement.

6 Once the T2S generated CoSD blocking Settlement Restrictions are settled:

7 | In case of CoSD blocking on securities, a new restriction reference is created and associated to the de-
8 livering Settlement Instruction.

9 | This restriction reference can only be used in the next Conditional Settlement process actions as CoSD
10 release or CoSD cancellation without any other actions;

11 | In case of CoSD blocking on cash, a new restriction reference is created and associated to the receiving
12 Settlement Instruction.

13 | This restriction reference can only be used in the next Conditional Settlement process actions as CoSD
14 release or CoSD cancellation without any other actions except the temporary decrease due to the the
15 end of day process (See section [End of Day Cash Management](#) [▶ 571]);

16 | The reason code for the settlement status of the Settlement Instructions subject to the CoSD rule(s), is
17 set to "CoSD release awaiting from Administering Party".

18 **Informing the instructing and the administering parties**

19 At each step of the CoSD activation, T2S informs the T2S Actors involved as described in section Conditional
20 Delivery (CoSD) Detection and in Chapter 3 for the related content of the messages.

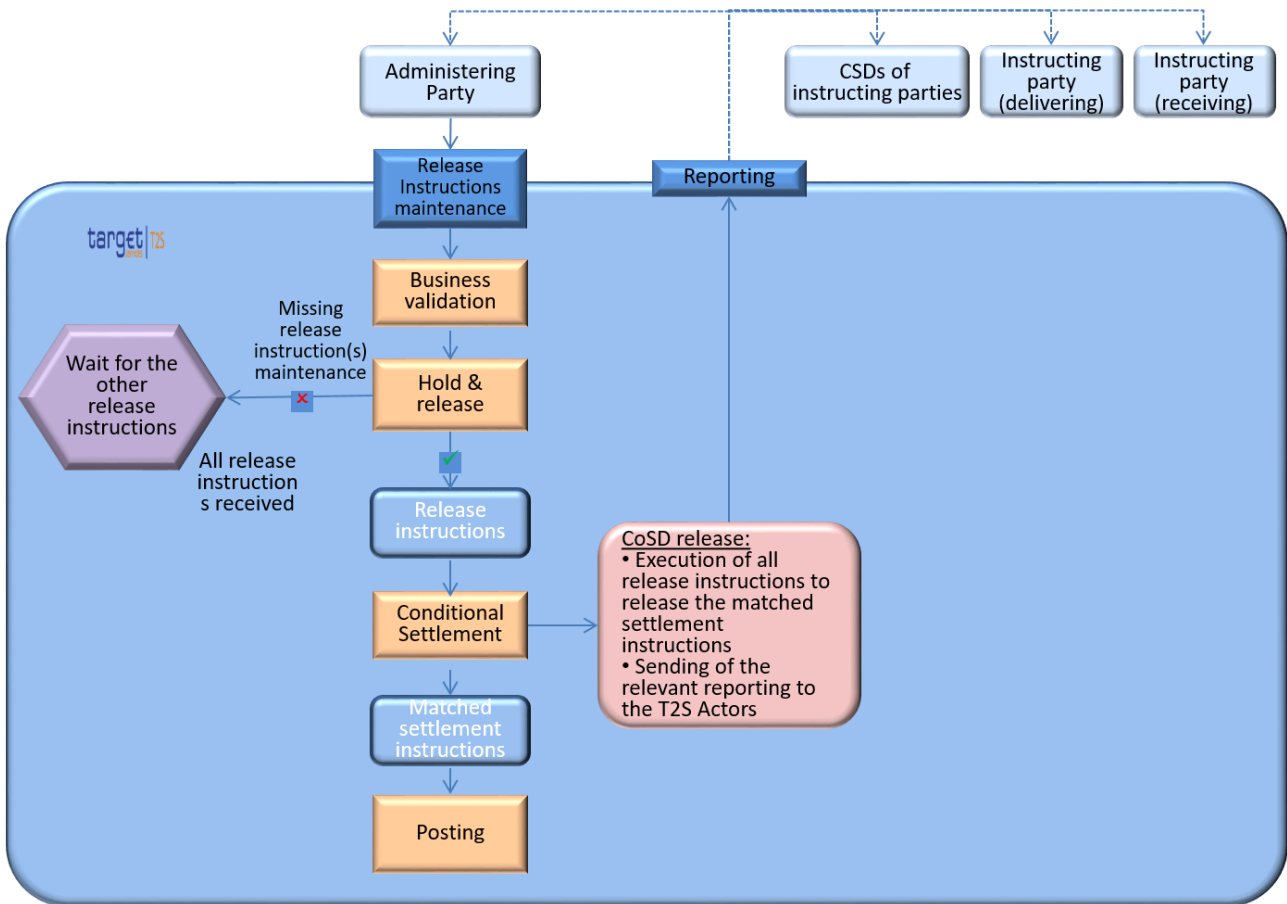
21 An example of the CoSD activation is presented at the end of the present section (See Example 130 - [CoSD
22 activation](#) [▶ 458]).

23 [CoSD release for intra CSD settlement](#)

-
- 1 After CoSD activation process, once the external condition is externally fulfilled, the administering party
2 sends one instruction release per CoSD rule and per Settlement Instruction previously held. The administer-
3 ing party must indicate in each instruction release the T2S Reference of the released Settlement Instruction
4 and the CoSD rule identifier.
- 5 In case several CoSD rules apply, the CoSD release takes effect only when T2S receives all release instruc-
6 tion maintenance from all administering parties involved in CoSD rules which applied on this Settlement In-
7 struction.
- 8 In case CoSD rules apply on both matched Settlement Instructions, the CoSD release takes place when all
9 releases for both Settlement Instructions are received.
- 10 T2S informs each involved administering party with the result of the validation of its release instruction.
- 11 When the reason code of the settlement status of the Settlement Instruction on which applied a CoSD rule is
12 "CoSD release awaiting from Administering Party", the administering party can send its CoSD Release in-
13 structions. When T2S has processed all the necessary release instructions from all administering parties, the
14 CoSD release is performed with the following steps:
- 15 | Release of the related Settlement Instruction;
 - 16 | Triggering of the settlement of the matched Settlement Instructions with the use of the blocked cash or
17 securities according to the restriction reference generated during CoSD activation;
 - 18 | Information to the T2S Actors about the above actions.

1

DIAGRAM 116 - CoSD RELEASE OVERVIEW



2

3 Execution of releases instruction maintenance

4 When T2S has processed all release instructions received from all administering parties involved, one per
5 CoSD rule and per Settlement Instruction:

- 6 | If the reason code of the settlement status of the Settlement Instruction on which applies a CoSD rule is
7 "CoSD release awaiting from Administering Party", then the Settlement Instruction previously held is re-
8 leased through the update of the CoSD hold status to "No";
- 9 | If this reason code is different (e.g. the corresponding cash CoSD blocking cannot be regenerated due to
10 missing cash on the involved T2S Dedicated cash account), T2S rejects the release with the reason code
11 "CoSD blocking of the referenced Settlement Instruction not settled yet".

12 The CoSD flag remains set to "Yes" for both matched Settlement Instructions to store the submission to a
13 CoSD before its settlement.

14 Settlement of the matched Settlement Instructions

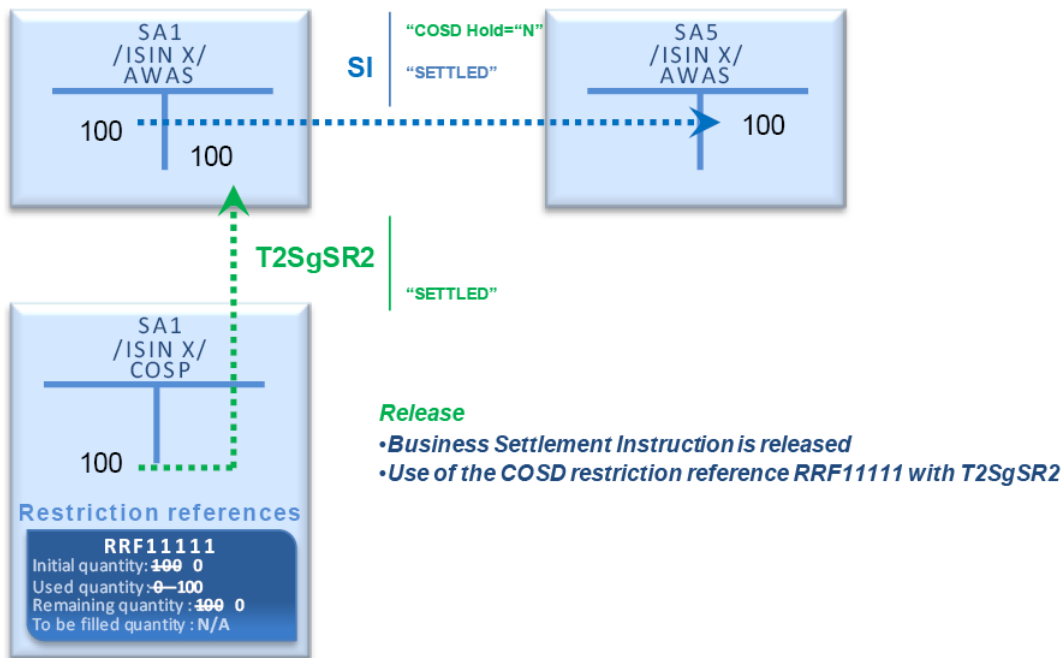
15 When the Settlement Instruction is released, the matched Settlement Instructions are submitted to posting
16 application process in order to use the CoSD blocking that has been set-up at the CoSD activation step.

17 For this aim, the posting application process applies the standard process as for the use of a restriction (See
18 section [Provision check process](#) [▶ 307]), i.e.:

1 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) |

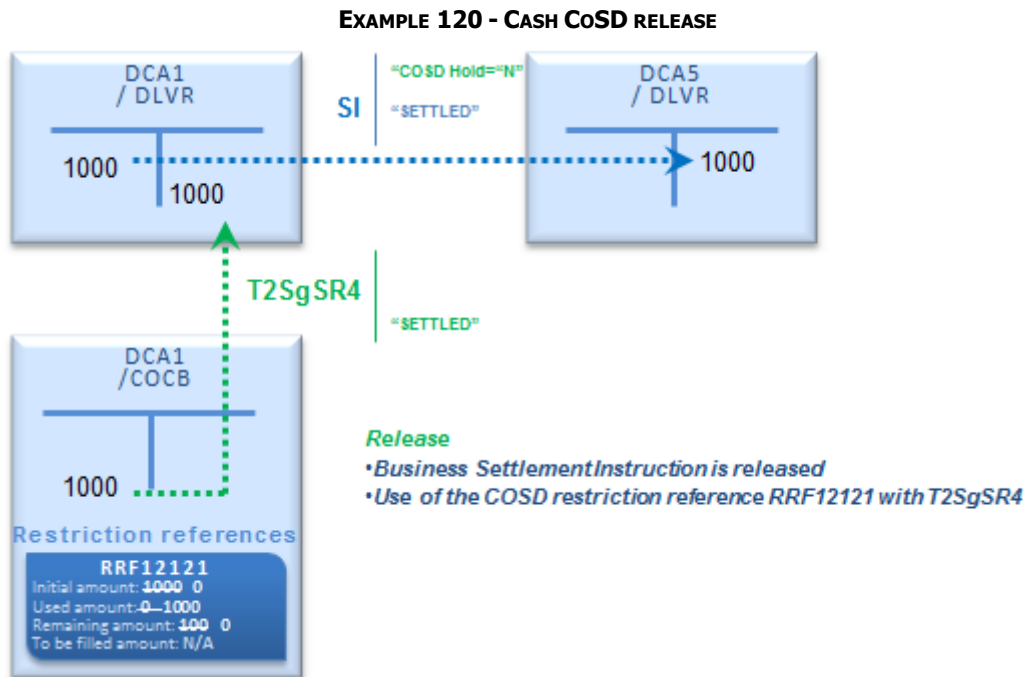
4 **EXAMPLE 119 - SECURITIES CoSD RELEASE**



5
6 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) |

1



2

3 The T2S generated Settlement Restriction(s) then settle on an all or none basis with the matched Settlement
4 Instructions.

5 **Informing the instructing and the administering parties**

6 At the CoSD release, T2S informs the parties involved as described in section Send Release Instruction for
7 CoSD by Administering Party and in Chapter 3 for the related content of the messages.

8 At the posting application process, T2S informs only the parties involved as described in section Send Set-
9 tlement Instruction and in Chapter 3 for the related content of the messages.

10 CoSD cancellation by T2S Actor for intra CSD settlement

11 Once identified as conditional settlement (i.e. their CoSD flag is set to "Yes"), the matched Settlement In-
12 struction subjected to CoSD rule can only be cancelled by:

- 13 | Either the administering parties of the applying CoSD rules through only one instruction cancellation irre-
14 | spective of the number of CoSD rules that they administer on the Settlement Instruction;
- 15 | Or CSDs through an instruction cancellation per Settlement Instruction where they are involved.

16 Whatever the number of CoSD rules applying, T2S waits for an instruction cancellation per involved adminis-
17 tering parties or CSDs.

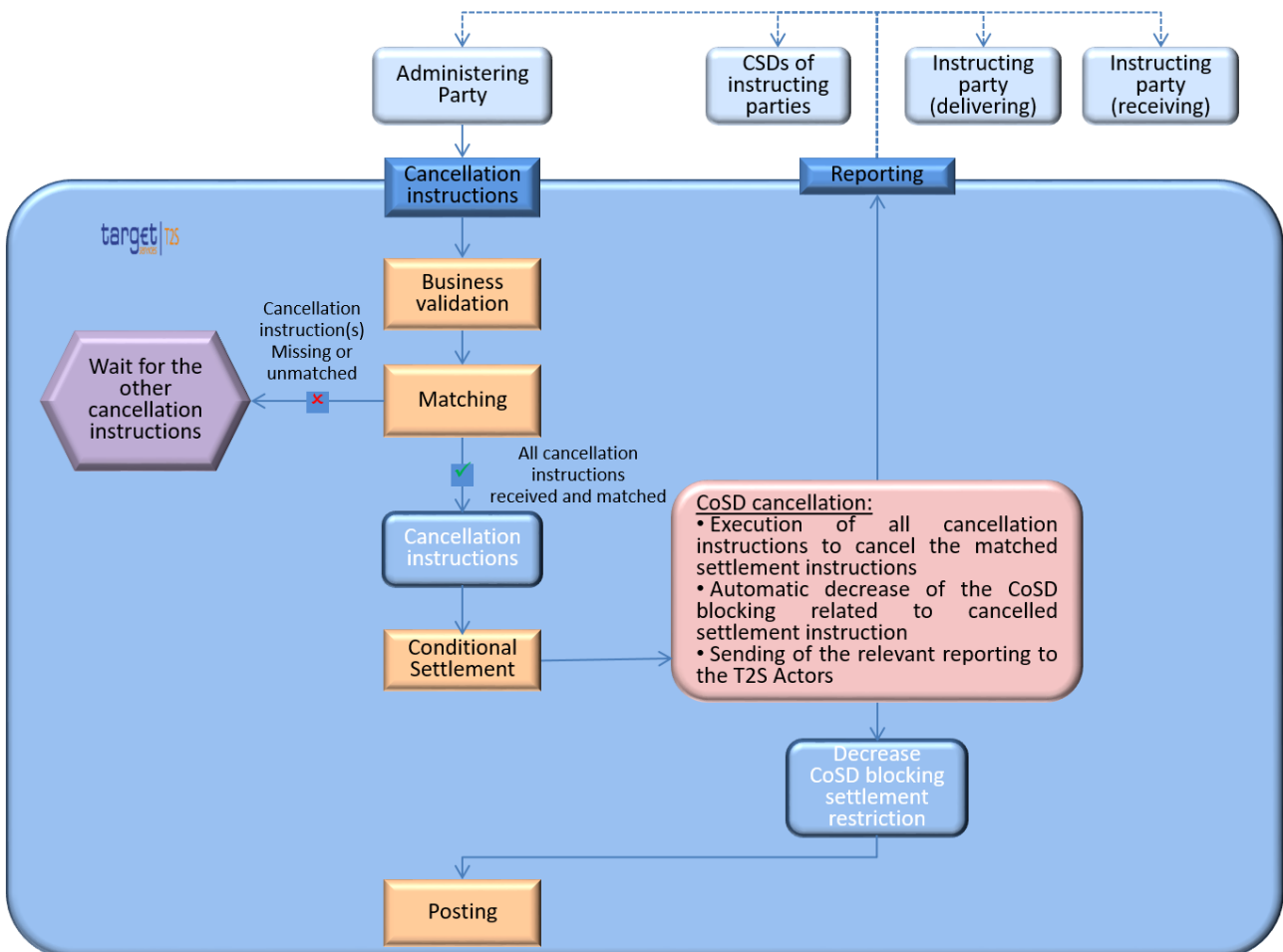
18 If several CoSD rules were detected on matched Settlement Instructions, the CoSD cancellation takes effect
19 only when T2S receives all Cancellation Instructions from the involved administering parties or CSDs and
20 after matching of these Cancellation Instructions (See section [Instruction Cancellation](#) [▶ 276]).

21 When T2S has validated an instruction cancellation received from an involved administering party or CSD,
22 this administering party or CSD is informed about the acceptance of their instruction cancellation.

23 When T2S has validated all Cancellation Instructions received from all relevant involved administering parties
24 or CSDs, the CoSD cancellation is performed with the following steps:

- 1 | I If the cancellation is performed after the settlement of the CoSD blocking created during CoSD activation:
- 2 | Cancellation of the matched Settlement Instructions,
- 3 | Automatic decrease of the CoSD blocking set at the CoSD activation,
- 4 | Information to the T2S Actors;
- 5 |
- 6 | I If the cancellation is performed before the settlement of the CoSD blocking created during CoSD activation:
- 7 | Cancellation of the T2S generated CoSD blocking Settlement Restriction created during CoSD activation,
- 8 | Cancellation of the matched Settlement Instructions,
- 9 | Information to the T2S Actors.
- 10 |
- 11 |
- 12 |

DIAGRAM 117 - CoSD CANCELLATION OVERVIEW



- 13 |
- 14 | Informing the instructing and the administering parties
- 15 | At the CoSD cancellation, T2S informs the parties involved as described in section Send Cancellation Instruction for CoSD by Administering Party and in Chapter 3 for the related content of the messages.
- 16 |
- 17 | Specificities of conditional Settlement process for cross and external CSD settlement

1 The conditional settlement process on a cross-CSD settlement or an external-CSD settlement is similar to the
2 process of conditional settlement for an intra CSD settlement with the few differences hereafter.

3 CoSD activation for cross and external CSD settlement

4 In case of cross and external CSD settlement (i.e. T2S generated realignment Settlement Instructions exist):

5 | Both business Settlement Instructions and T2S generated realignment Settlement Instructions (hereafter
6 called CoSD group of Settlement Instructions) are:

7 – Submitted to the check against CoSD rules configured by CSDs managing the involved securities ac-
8 counts;

9 – Updated with the CoSD flag set to “Yes” in case of conditional settlement (i.e. once the instruction is
10 identified as a CoSD);

11 | T2S generated CoSD blocking Settlement Restriction(s) is(are) done only on the delivering securities ac-
12 count ²⁵² or debited T2S dedicated cash account of the business Settlement Instructions, irrespective on
13 which Settlement Instruction(s) of the CoSD group (i.e. the business Settlement Instructions and the
14 T2S generated realignment Settlement Instructions) the CoSD rules applied.

15 CoSD release for cross and external CSD settlement

16 In case of cross and external CSD settlement, release maintenance instructions for each Settlement Instruc-
17 tion of the CoSD group on which CoSD rules apply (ie on the business Settlement Instructions or on the T2S
18 generated realignment Settlement Instructions) are necessary to perform the CoSD release and the settle-
19 ment attempt of all Settlement Instructions of the CoSD group.

20 CoSD cancellation by T2S Actor for cross and external CSD settlement

21 As for intra settlement, in case of cross and external CSD settlement, the Cancellation Instruction can be
22 instructed by the involved CSD or administering parties.

23 If the CoSD rules only apply to the business Settlement Instructions, the cancellation rules are the same as
24 the rules used in case of intra CSD settlement with the decrease of the CoSD blocking handled automatically.

25 If at least one CoSD rule applies on a T2S generated realignment Settlement Instruction of the CoSD group,
26 the cancellation rules are identical but without automatic decrease of CoSD blocking. Decreases of the CoSD
27 blocking are handled later by the CSD or the NCB managing the accounts where resources are blocked. CSD
28 and NCB gather the agreement of all involved administering parties before instructing the decrease with
29 Settlement Restrictions.

30 Specificities of conditional Settlement process for Settlement Instructions using restriction references

31 CoSD activation for Settlement Instructions using restriction references

32 **Creation and settlement of the CoSD blocking Settlement Restrictions**

33 When a CoSD is activated for a Settlement Instruction using restriction references, resources have to be
34 moved from the restricted positions/balances of the restriction references provided in the Settlement In-
35 struction to the CoSD blocking position/balance. Such transfer cannot be done directly (see section [Securities](#)

252 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).

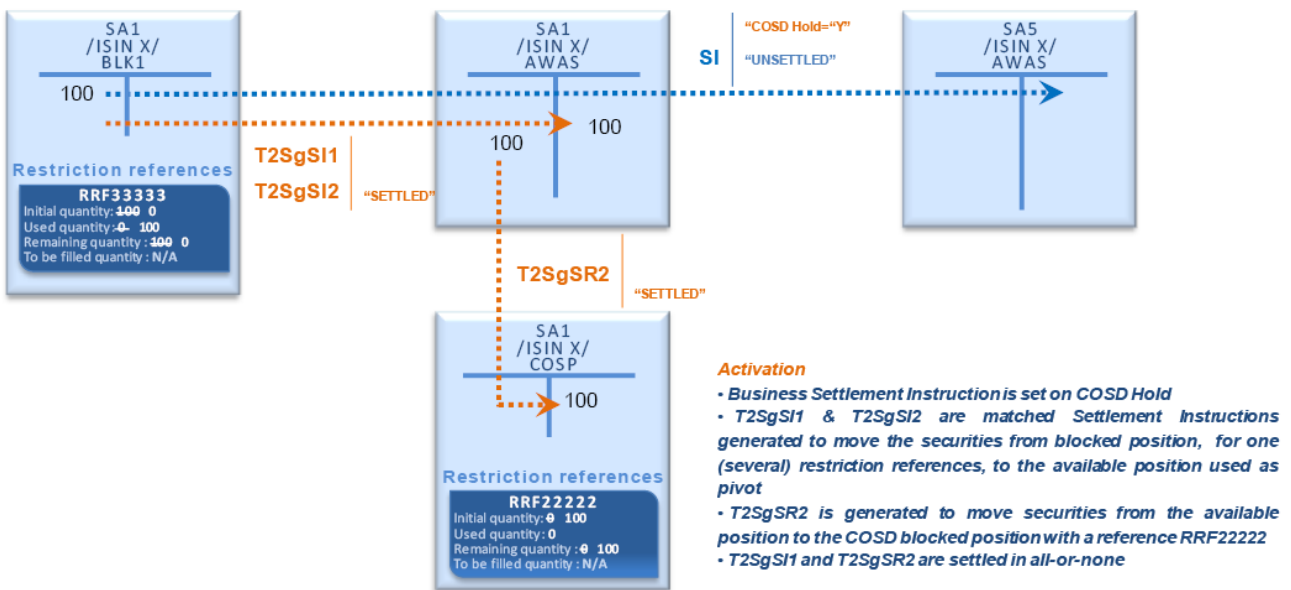
1 [Blocking/Reservation/Earmarking](#) [▶ 460] and section [Cash Blocking and Reservation](#) [▶ 586]), therefore,
 2 T2S implements the CoSD blocking using the deliverable securities position (or the earmarked securities
 3 position in case of an earmarked securities account) or the deliverable cash balance as a "pivot" posi-
 4 tion/balance.

5 For CoSD on securities, the CoSD activation differs depending on whether:

- 6 | The use is a direct debit: i.e. the restriction references are used only from the single impacted blocked or
 7 reserved position for the settlement of the Settlement Instruction
- 8 | The use is an indirect debit: i.e. the restriction references are used from several blocked and/or reserved
 9 positions and can be complemented with the deliverable position for the settlement of the Settlement
 10 Instruction
- 11 | (See section [Securities blocking process](#) [▶ 468] and section [Securities reservation process](#) [▶ 482] for
 12 the description of direct debit and indirect debit).

13 In case of direct debit T2S generates two matched Settlement Instructions in addition to the CoSD blocking
 14 Settlement Restriction.

15 **EXAMPLE 121 - SECURITIES CoSD ACTIVATION - SETTLEMENT INSTRUCTION USING REFERENCES IN DIRECT DEBIT**



16
 17 The additional Settlement Instructions generated to move the securities from the blocked/reserved position
 18 to the deliverable position contain following information:

1

| 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 |

2
3

The CoSD blocking Settlement Restriction contains following information:

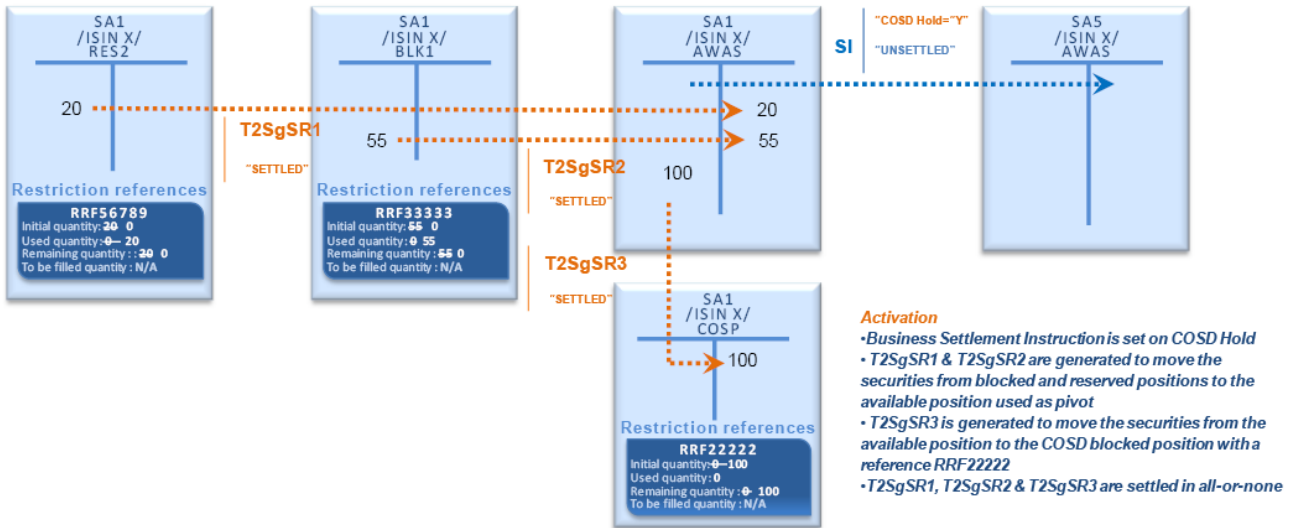
| ID | SECURITIES ACCOUNT | ISIN CODE | BALANCE FROM | BALANCE TO | QUANTITY | RESTRICTION REFERENCE(S) |
|---------|--|--|---|---|--|---|
| T2SgSR2 | Instructed securities account in the delivering Settlement Instruction | Instructed Security in the delivering Settlement Instruction | Deliverable or 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) |

4 In case of indirect debit (i.e. the restriction reference(s) can be complemented with the deliverable position
5 for the settlement of the Settlement Instruction), T2S generates:

6 | One Settlement Restriction to the deliverable, per used restriction reference

1 | One Settlement Restriction from the deliverable to the CoSD blocking

2 | **EXAMPLE 122 - SECURITIES CoSD ACTIVATION - SETTLEMENT INSTRUCTION USING REFERENCES IN INDIRECT DEBIT**



3 |

4 | The generated Settlement Restrictions contain following information:

1

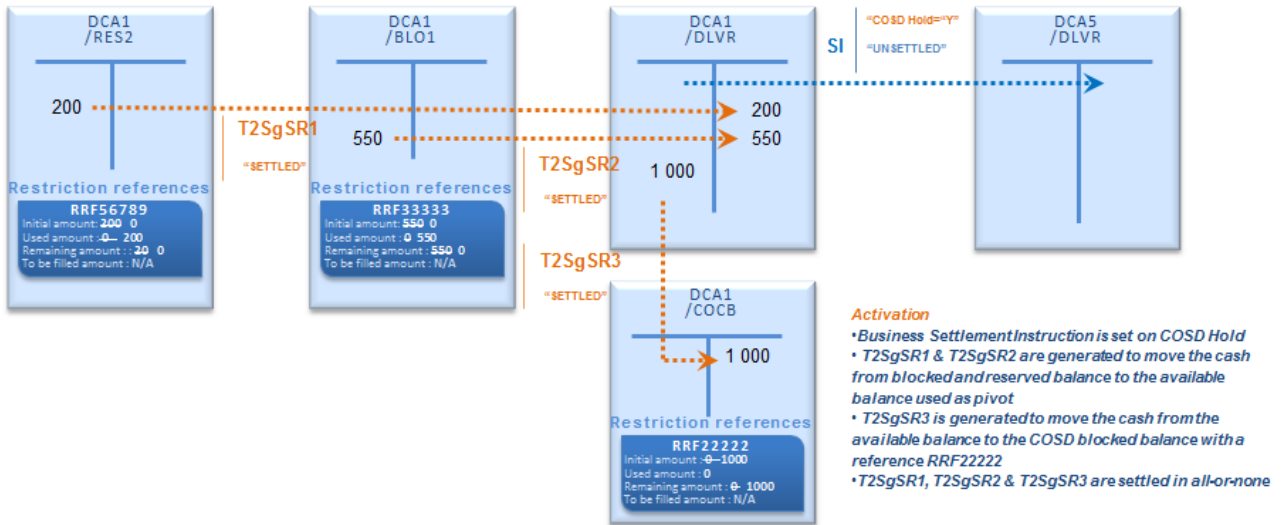
| ID | SECURITIES ACCOUNT | ISIN CODE | BALANCE FROM | BALANCE TO | QUANTITY | RESTRICTION REFERENCE (S) |
|---------|--|--|---|--|--|--|
| T2SgSR1 | Instructed securities account in the delivering Settlement Instruction | Instructed Security in the delivering Settlement Instruction | Restriction type 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) |

2 For CoSD on cash, the use of cash blocked or reserved is always done with indirect debit, so when a condi-
 3 tional cash debit is activated on a Settlement Instruction which uses blocked or reserved cash, T2S gener-
 4 ates:

- 5 | One Settlement Restriction to the deliverable, per used restriction reference
- 6 | One Settlement Restriction from the deliverable to the CoSD blocking

1

EXAMPLE 123 - CASH CoSD ACTIVATION - SETTLEMENT INSTRUCTION USING REFERENCES IN INDIRECT DEBIT



2

3 | The generated Settlement Restrictions contain following information:

4

| 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 Instruction | 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 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 |

| ID | T2S DEDICATED CASH ACCOUNT | BALANCE FROM | BALANCE TO | AMOUNT | RESTRICTION REFERENCE (S) |
|----|----------------------------|--------------|------------|--------|---------------------------|
| | tlement Instruction | | | tion | (RRF22222) |

1 **Informing the instructing and the administering parties**

2 In the specific case of the conditional settlement of Settlement Instructions using blocked or reserved refer-
 3 ences, the activation of the CoSD generates an additional pair of matched Settlement Instructions in case of
 4 direct debit, and one or several additional Settlement Restriction(s) in case of indirect debit. As a conse-
 5 quence, T2S sends a message for each of these additional Settlement instruction and/or Settlement Re-
 6 striction:

7 Generation notifications for T2SgSI;

8 | Settlement confirmation when the Settlement Restrictions for CoSD settle;

9 | Status advice when the Settlement Restrictions for CoSD fail to settle.

10 (For more details on the information flows, see sections Conditional Delivery (CoSD) Detection Settlement
 11 Securities CoSD blocking and Settlement Cash CoSD blocking)

12 CoSD release for Settlement Instructions using restriction references

13 As for the intra CSD settlement described above, once the external condition is externally fulfilled, the ad-
 14 ministering party sends one instruction release per CoSD rule and per Settlement Instruction previously held.
 15 When T2S has processed all the necessary release instructions from all administering parties, the CoSD re-
 16 lease is performed with the following steps:

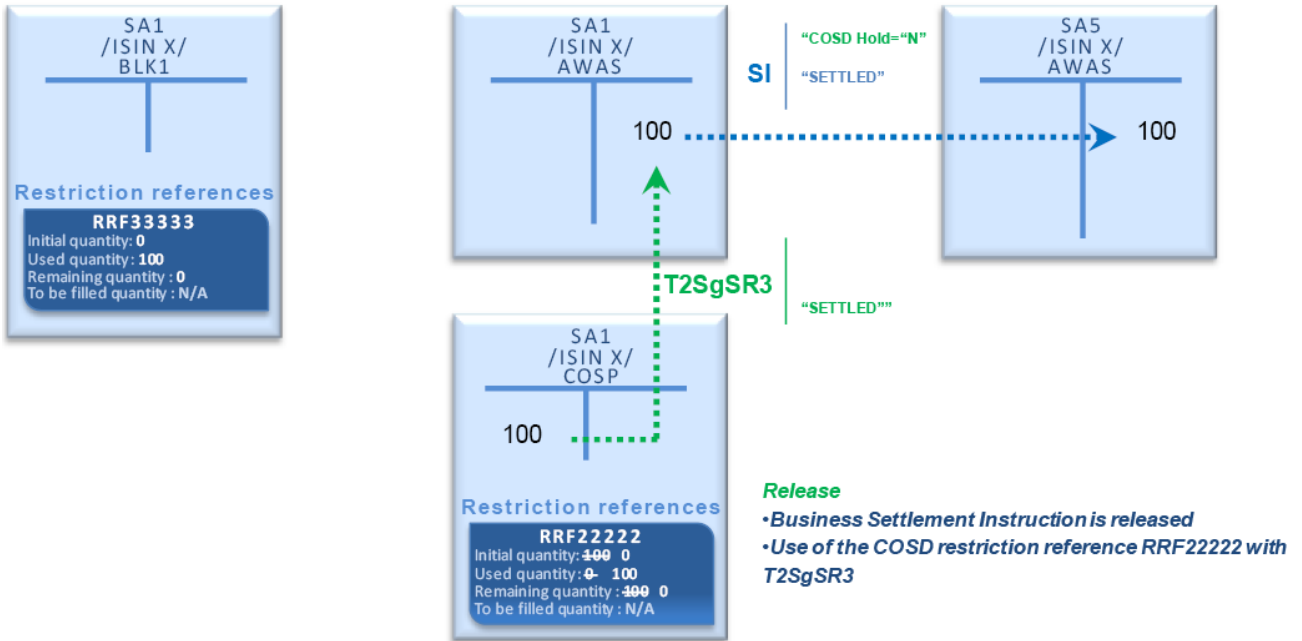
17 | Release of the related Settlement Instruction;

18 | Triggering of the settlement of the matched Settlement Instructions with the use of the blocked cash or
 19 securities according to the restriction reference generated during CoSD activation;

20 | Information to the T2S Actors about the above actions.

1

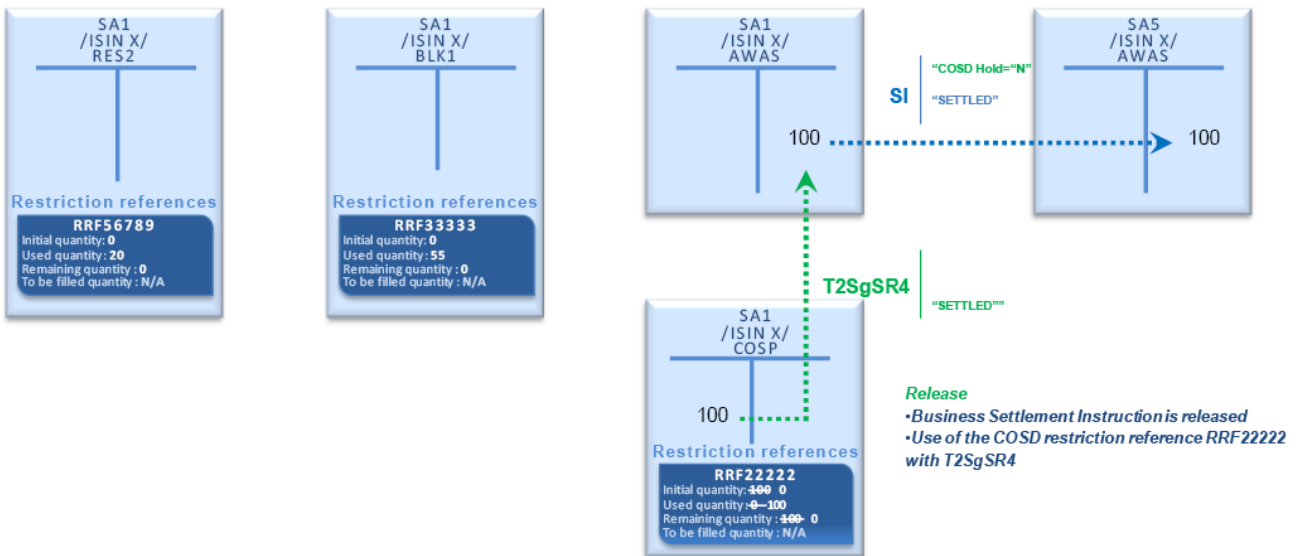
EXAMPLE 124 - SECURITIES CoSD RELEASE - SETTLEMENT INSTRUCTION USING REFERENCES IN DIRECT DEBIT



2

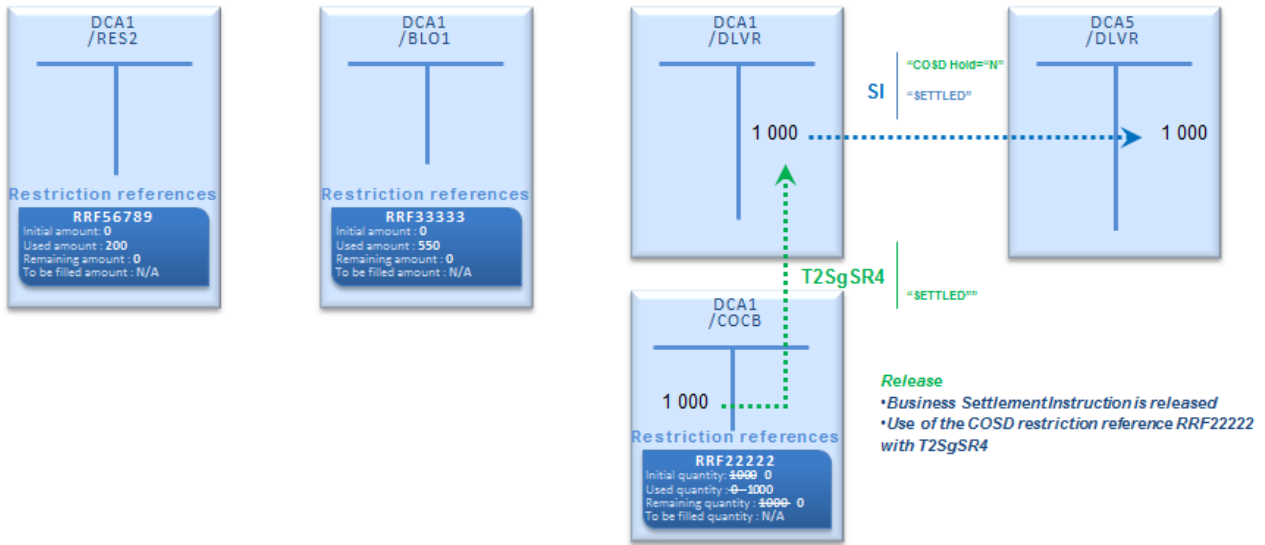
3

EXAMPLE 125 - SECURITIES CoSD RELEASE - SETTLEMENT INSTRUCTION USING REFERENCES IN INDIRECT DEBIT



4

1 **EXAMPLE 126 - CASH CoSD RELEASE - SETTLEMENT INSTRUCTION USING REFERENCES IN INDIRECT DEBIT**

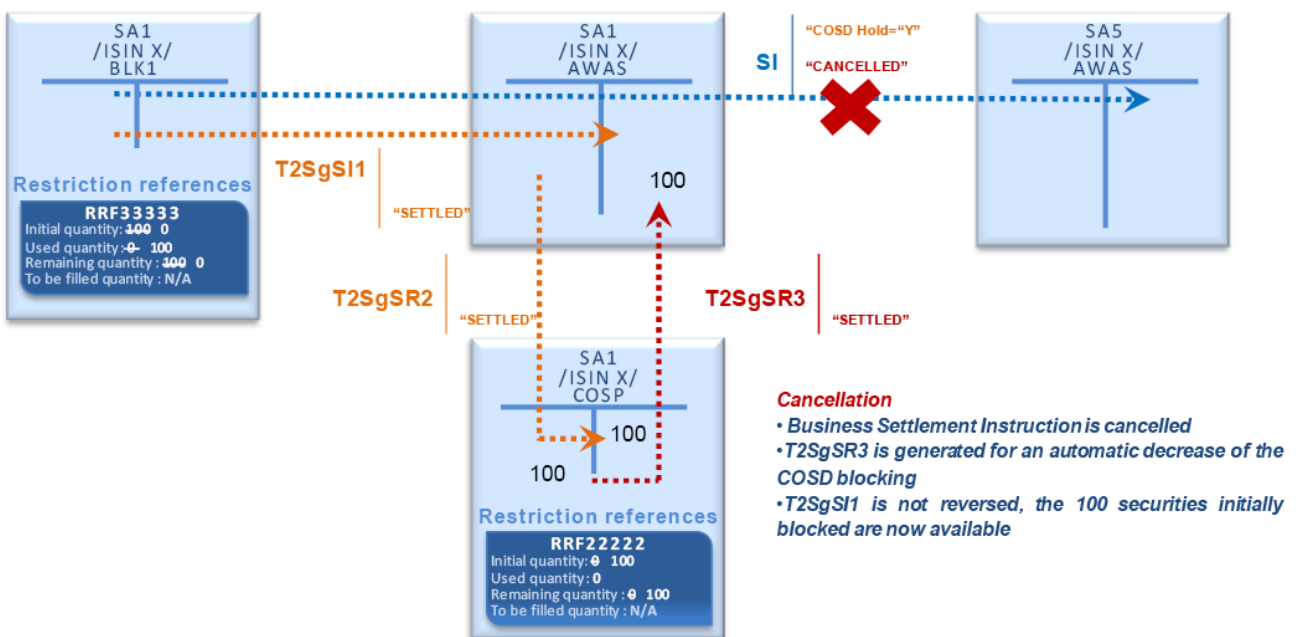


2
3 CoSD cancellation by T2S Actor for Settlement Instructions using restriction references

4 For the cancellation of a Settlement Instruction using blocked or reserved reference(s) which is identified as
5 conditional settlement, T2S applies the same cancellation rules as for intra CSD settlement, with the follow-
6 ing exceptions:

- 7 | If the cancellation is performed after the settlement of the CoSD blocking created during CoSD activa-
8 tion: the resources which were initially blocked or reserved and used for the settlement of the CoSD
9 blocking are moved back to the deliverable position and not to their original restricted position.

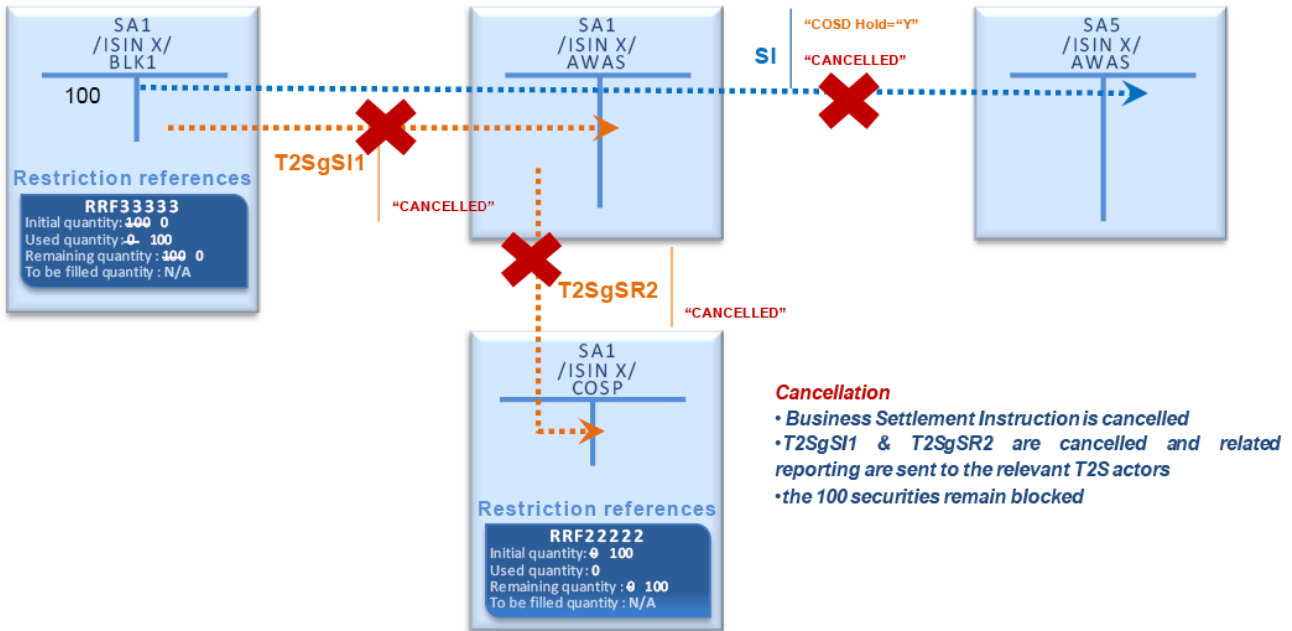
10 **EXAMPLE 127 - CoSD CANCELLATION - AFTER SETTLEMENT OF THE CoSD BLOCKING**



- 11
12 | If the cancellation is performed before the settlement of the CoSD blocking created during CoSD activa-
13 tion: as several CoSD blocking Settlement Restrictions were generated, the involved T2S actor(s) receive
14 several status advices related to their cancellation.

1

EXAMPLE 128 - CoSD CANCELLATION - BEFORE SETTLEMENT OF THE CoSD BLOCKING



2

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](#) [▶ 217]).

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 74 - 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. |

3 Realignment process / impact on Conditional Settlement

4 Following the realignment chain analysis on business Settlement Instructions, T2S checks the conditional
5 settlement as follows:

- 6 | If CoSD was previously detected (i.e. CoSD flag set to "Yes"):
 - 7 – If there is no change in the realignment chain, T2S does not re-analyse the conditional settlement;
 - 8 – If there is a change in the realignment chain, T2S processes an automatic cancellation of all Settle-
9 ment Instructions of the CoSD group (i.e. the business Settlement Instructions and the T2S generated
10 realignment Settlement Instructions). The T2S Operator is informed about an existing CoSD blocking
11 related to cancelled Settlement Instructions;
- 12 | If no CoSD was previously detected (i.e. CoSD flag set to "No"), T2S analyse the conditional settlement
13 on the business and realignment Settlement Instructions.

14 When a conditional settlement applies on realignment Settlement Instruction, the CoSD blocking of the secu-
15 rities to be delivered and/or the cash to be debited is done by T2S on the relevant account associated to the
16 business Settlement Instruction.

17 Real-time closure period / impact on Conditional Settlement

18 During the real-time closure period, before triggering the automatic reimbursement of any pending intraday
19 credit provided by central bank, T2S releases all unused cash restrictions (See section [End of Day Cash Man-
20 agement](#) [▶ 571]). This process includes the release of cash blocked through CoSD blocking on cash balance
21 (See section Execution of Standing and Predefined Liquidity Transfer Orders from T2S to RTGS).

22 To that purpose, a new T2S generated end of day cash release Settlement Restriction is created for each
23 CoSD blocking on cash balance. It transfers the amount back to the deliverable cash balance as a decrease
24 of the restriction reference created during CoSD activation:

1

| 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 |

2 This new T2S generated end of day cash release Settlement Restriction is settled in the current settlement
 3 day. This settlement results in the update of the settlement status for the related Settlement Instruction on
 4 which a CoSD rule applies. The reason code "CoSD release awaiting from Administering Party" is removed. It
 5 avoids any CoSD release until the Settlement Restriction increasing again the cash CoSD blocking (see be-
 6 low) is settled.

7 Simultaneously, a new T2S generated CoSD blocking regeneration Settlement Restriction is created, for each
 8 CoSD blocking cash balance released, in order to transfer this amount back to the CoSD blocking cash at the
 9 next settlement day:

10

| 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 |

11 This new T2S generated CoSD blocking regeneration Settlement Restriction is processed in the next settle-
 12 ment day, during sequence 0 (i.e. simultaneously to the first incoming liquidity transfers on the considered
 13 cash balance), using incoming cash on the considered T2S Dedicated cash account. In case of insufficient
 14 cash for the settlement, the T2S generated CoSD blocking regeneration Settlement Restriction is recycled
 15 until settlement occurs.

16 The settlement of the T2S generated CoSD blocking regeneration Settlement Restriction results in the up-
 17 date of the settlement status for the related Settlement Instruction on which a CoSD rule applies. The rea-
 18 son code is updated to "CoSD release awaiting from Administering Party". It allows again the CoSD release
 19 by the administering party.

20 End of day period/ impact on Conditional Settlement

21 If at the end of the day, the administering party(ies) has/(have) not sent any release instruction mainte-
 22 nance or instruction cancellation, the Settlement Instructions identified as CoSD are recycled for the next
 23 settlement day based on the recycling period for pending matched Settlement Instructions (See section [In-
 24 structions Recycling](#) [▶ 291]).

25 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:

- I 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.
- I 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](#) [▶ 258]). When T2S cancels a CoSD Settlement Restriction, T2S cancels the group of CoSD Settlement Restriction and their underlying business Settlement Instructions.
- I Intraday Restriction: T2S does not attempt settlement of CoSD blocking Settlement Restrictions which are subject to Intraday Restriction (See section [Eligibility check process](#) [▶ 299]). As a consequence, the underlying business Settlement Instructions remain unsettled as long as the required resources are not blocked.
- I 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 129 - 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:

- I "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;
- I The blocking process is defined as securities blocking;
- I The administering party is AP J;

For the CoSD rule set "RS_2", valid as from January 1st 2014, the following CoSD rules apply:

- I "R_02": any Settlement Instruction with a GBP settlement currency and in CSD B is subject to conditional settlement;

1 | The blocking process is defined as cash blocking;

2 | The administering party is AP B.

3 CSD B has not configured any CoSD rules set.

4 **EXAMPLE 130 - CoSD ACTIVATION**

5 At their Intended Settlement Date, the conditional settlement application process relies on CoSD rules to
6 identify if a conditional settlement applies on SI1 & SI2.
7

| 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 | | | | |
| SI2 | IP2 | CSD B | SA2 | | RECE | 60 | | | CSD A | IP1 | DCA2 | | DBIT | 5,000.00 |

8 Instructed by a CSD participant of CSD A, the Settlement Instruction SI1 is checked against the CoSD Rule
9 set "RS_1" then "RS_2".

10 For RS_1:

11 | The CoSD rule "R_01" of "RS_1" applies on Settlement Instruction SI1 due to the fact that:

12 – The securities movement type is equal to "DELI";

13 – The counterparty is in the CSD B;

14 – The settlement currency is "JPY". .

15 For RS_2:

16 | The CoSD rule "R_02" of "RS_2" does not apply on the Settlement Instructions.

17 Since CSD B has not configured any CoSD rules set, Settlement Instruction2 is not checked.

18 As a result the CoSD activation:

19 | Creates T2S generated CoSD hold instruction maintenance IM1 that holds SI1 with a CoSD hold status
20 set to "Yes", sets the CoSD flag to "Yes" , links SI1 with the CoSD rule "R_01";

21 | Updates SI2 with a CoSD flag set to "Yes";

22 | Creates and settles the T2S generated CoSD blocking Settlement Restriction SR1 to block the 60 shares
23 on the CoSD blocking securities position of securities account SA1 and generates a new restriction refer-
24 ence RRF11111;

25 | When SR1 is settled:

26 – The restriction reference RRF11111 is associated to the Settlement Instruction SI1;

27 – The reason code of the Settlement Instruction SI1 on which apply the CoSD rule is set to "CoSD re-
28 lease awaiting from Administering Party";

29 | Informs the T2S Actors with the relevant messages.

1 SI1 remains on hold until the external condition is externally fulfilled, i.e. until the release from administering
2 party AP J.

3 **EXAMPLE 131 - CoSD RELEASE**

4 When the external settlement condition is fulfilled outside T2S, the administering party AP J releases each
5 Settlement Instruction previously held, with a release maintenance instruction IR1 for releasing Settlement
6 Instruction SI1. T2S validates and accepts IR1.

7 As no more instruction release is needed, the CoSD release:

- 8 | Executes IR1 which releases SI1 with a CoSD hold status set to "No";
- 9 | Submits the matched Settlement Instructions to the Posting application process;
- 10 | Informs the T2S Actors with the relevant messages.

11 During the settlement attempt, the posting application process:

- 12 | Creates a T2S generated use Settlement Restriction SR2 to unblock the 60 shares by using the re-
13 striction reference RRF11111 generated during CoSD activation;
- 14 | Settles SI1 and SI2 and the T2S generated use Settlement Restriction SR2;
- 15 | Informs the T2S Actors with the relevant messages.

16 **EXAMPLE 132 - CoSD CANCELLATION**

17 Should AP J intend to cancel the Settlement Instruction SI1 previously held, it sends an instruction cancella-
18 tion IC1 for cancelling Settlement Instruction SI1. T2S validates and accepts IC1.

19 CSD B sends an instruction cancellation IC2 for cancelling Settlement Instruction SI2. T2S validates and
20 accepts IC2.

21 When all Cancellation Instructions are received, the CoSD cancellation:

- 22 | Executes IC1 and IC2 which cancel Settlement Instructions SI1 and SI2;
- 23 | Creates T2S generated Settlement Restriction to release the existing CoSD blocking related to the can-
24 celled Settlement Instructions.

25 T2S Actors are informed with the relevant messages.

26 **1.6.1.12.4 Parameter Synthesis**

27 The following parameters are specified by each CSD.
28

| CONCERNED PROCESS | PARAMETER | CREATED BY | UPDATED BY | MANDATORY/ OPTIONAL | POSSIBLE VALUES | STANDARD OR DE-FAULT 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 1.6.1.13 Securities Blocking/Reservation/Earmarking

2 **1.6.1.13.1 Concept**

3 Blocking, reservation, and earmarking on securities, allow a T2S Actor or a T2S operator, to move securities
4 into a specific securities position of a Securities Account, and make them available for a specific purpose
5 (e.g. blocked securities for Conditional Securities Delivery, earmarked securities for auto-collateralisation,
6 blocked securities for a pledge sub procedure for central bank collateralisation, reserved/blocked securities
7 for a dedicated aim with the use of a restriction reference in the Settlement Instruction, etc...).

8 Blocking, reservation, earmarking are referred together as restriction processing. Their settlement processes
9 differ for the set up of a new restricted securities position, the increase or decrease of securities in an exist-
10 ing restricted securities position and the way to use the restricted securities for a securities settlement.

11 A T2S Actor instructs T2S:

- 12 | With a Settlement Restriction (See section Send Settlement Restriction on Securities Position) to set-up,
13 increase, and decrease a blocking and reservation;
- 14 | With a Settlement Restriction (See section Send Settlement Restriction on Securities Position) or a Set-
15 tlement Instruction (See section Send Settlement Instruction) to set-up, increase, and decrease an ear-
16 marking;
- 17 | With a Settlement Instruction (See section Send Settlement Instruction) to use a blocking, reservation or
18 earmarking.

19 **1.6.1.13.2 Overview**

20 Main features of restricted securities position

21 Identification of a securities position

22 The settlement in T2S leads to move securities from a securities position to another securities position.

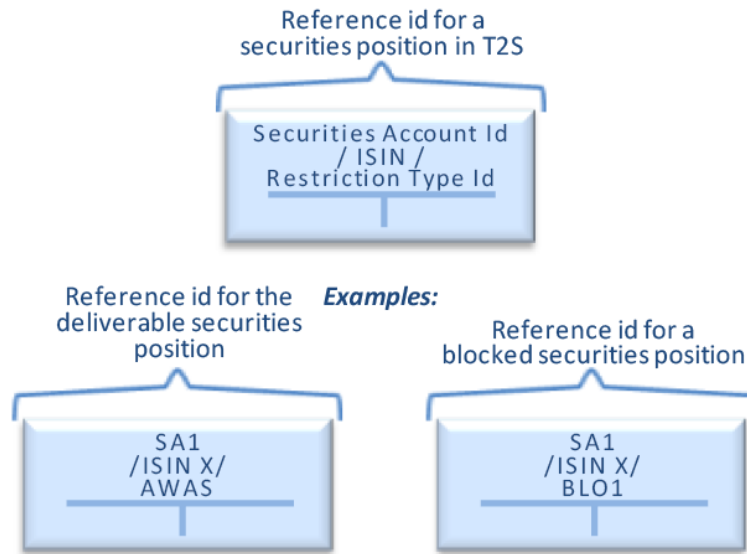
23 In a way to identify the securities positions to update, T2S uses the combination of the following identifiers:

- 24 | The Securities Account Id;
- 25 | The ISIN;
- 26 | The restriction type Id.

27 T2S retrieves these identifiers from the Settlement Instruction or Settlement Restriction that are submitted
28 to settlement, for securities account, ISIN and restriction type that have been configured in static data (See
29 section [Restriction types](#) [► 40]).

30 The following diagram illustrates the reference Id used by T2S for the identification of a securities position.

1

DIAGRAM 118 - REFERENCE ID USED FOR THE IDENTIFICATION OF A SECURITIES POSITION

2

3 Actions applicable on restricted securities positions

4 A T2S Actor can perform ²⁵³ the following actions on blocked, reserved or earmarked securities positions:

- 5 | Set-up: action to create (i) a new restricted securities position (and a new restriction reference for block-
- 6 | ing and reservation) or (ii) only a new restriction reference when the restricted securities position for
- 7 | blocking and reservation already exists;
- 8 | For the case of earmarked securities positions, there is no management of restriction reference.
- 9 | Increase: action to restrict additional quantity of securities in an existing blocking, reservation or ear-
- 10 | marking;
- 11 | Decrease: action to free quantity of securities held in an existing blocking, reservation or earmarking;
- 12 | Use: action to use restricted securities for the settlement of a delivering Settlement Instruction.

13 The set-up, increase and decrease are instructed only with a Settlement Restriction for blocking and reserva-

14 tion (See section 2.4 "Send Settlement Restriction on Securities Position") and also with Settlement Instruc-

15 tion (See section Send Settlement Instruction) for earmarking.

16 The use is instructed with a Settlement Instruction (See section Send Settlement Instruction) mentioning the

17 restriction reference except in case of earmarking where the restriction type Id is sufficient.

18 If after a decrease or a use, the restricted securities position becomes equal to zero, this restricted securities

19 position and its restriction reference are not deleted.

20 Main features of blocking, reservation, earmarking

21 The settlement process applicable, whether it is a blocking, reservation or earmarking, varies with the fol-

22 lowing main features:

- 23 | Blocking and reservation:

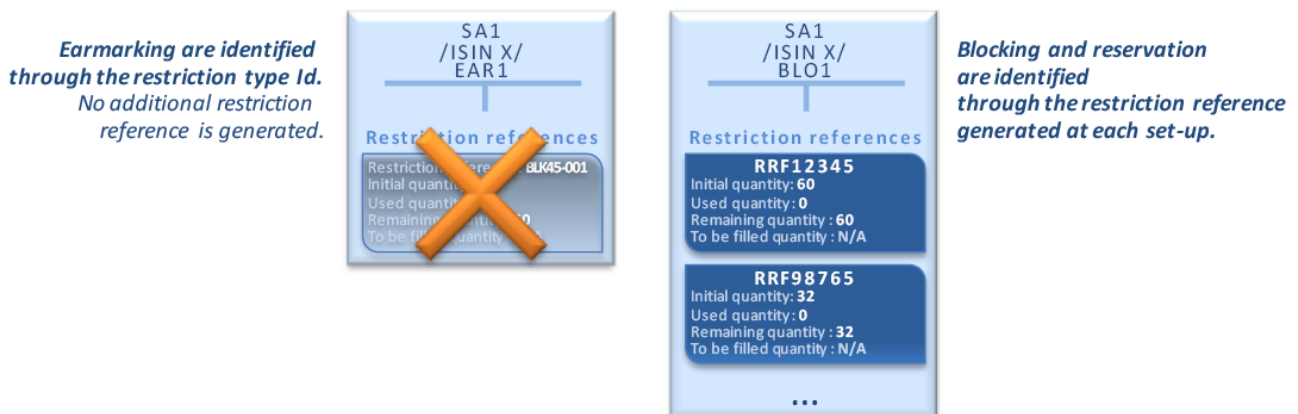
253 Provided he has the privileges to instruct the requested settlement instructions/settlement restrictions (see section Privilege)

- 1 – Are identified through restriction references generated by T2S at each set up;
- 2 – Are set up, increased or decreased only through Settlement Restrictions;
- 3 – Are used by specifying the generated restrictions reference(s) in one or several Settlement Instruc-
- 4 tions;
- 5 – Have different settlement processes in case of partial settlement (See section [Partial Settlement](#)
- 6 [\[▶ 337\]](#)):
- 7
 - It is not possible to block more securities than the ones available. The Settlement Restriction is
 - 8 not partially settled and is recycled waiting incoming securities;
 - 9
 - It is possible to reserve more securities than the ones available. The Settlement Restriction is par-
 - 10 tially settled, and all securities received further on, are automatically pre-empted until the quantity
 - 11 of the reservation is filled.
- 12 | Earmarking:
- 13 – Is identified through its restriction type Id without additional restriction reference (i.e. there is no seg-
- 14regation by restriction reference in an earmarked securities position);
- 15 – Is set up, increased or decreased through Settlement Restrictions or Settlement Instructions;
- 16 – Is used by specifying the corresponding restriction type in Settlement Instructions as the impacted de-
- 17livering securities position;
- 18 – Has different settlement processes in case of partial settlement according to the type of the underly-
- 19ing instruction:
- 20
 - An earmarking, relying on a Settlement Restriction, is partially settled without additional comple-
 - 21ment;
 - 22
 - An earmarking, relying on a Settlement Instruction, is submitted to all the rules applicable to par-
 - 23 tial settlement, as for any other Settlement Instruction.

24 The following diagram illustrates the identification and main features of securities blocking, reservation or
25 earmarking in T2S.

26 **DIAGRAM 119 - IDENTIFICATION OF SECURITIES RESTRICTIONS IN T2S**

Identification of securities restrictions in T2S



27

1 Configuration of restricted securities positions

2 Configuration of restriction types

3 The restriction type allows identifying the impacted securities position with the combination: Securities Account Id/ISIN/restriction type Id.

5 It must be configured in the static data prior the set-up of any blocking, reservation or earmarking on a securities position.

7 The restriction type is configured by:

- 8 | The T2S Operator when the purpose applies to every T2S Party whatever their CSD;
- 9 | A CSD when the purpose applies only to the T2S Parties of this CSD and their securities positions;

10 Data used to configure the restriction types are the following among the restriction type attributes, as described in the table below.

12 **TABLE 75 - DATA USED TO CONFIGURE SECURITIES RESTRICTION TYPES**

13

| 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 |

1 It has to be noted that the process applicable on Settlement Restrictions, under the restriction processing
2 type "Earmarking" and "Earmarking for auto-collateralisation", are the one detailed for "Earmarking" in the
3 following description.

4 These two restriction processing types only differ for the auto-collateralisation process, which selects only
5 the securities that are earmarked under a restriction processing type "Earmarking for auto-collateralisation".

6 Last, the restriction processing type "CoSD Blocking" and "Collateralised" are handled by the system only.
7 Therefore they are not subject to a description of their management by the T2S Actor in the following de-
8 scription.

9 Configuration of securities position

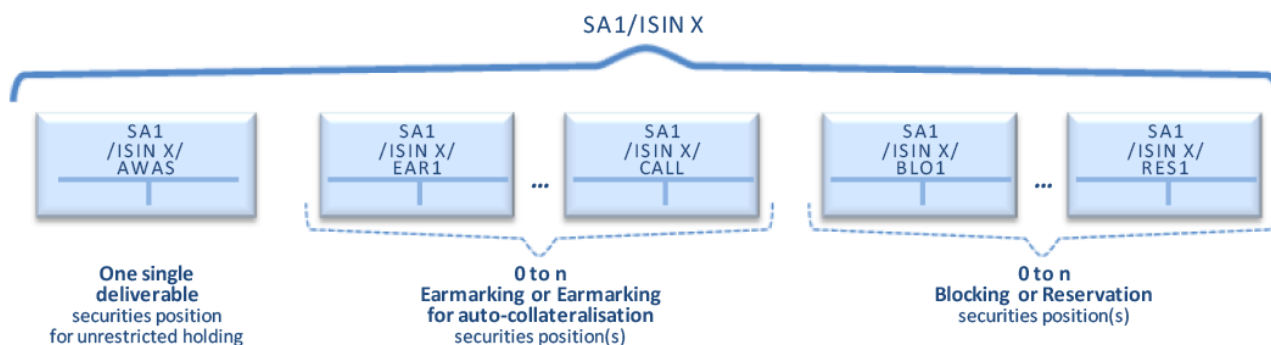
10 Once the Securities Account (See section [Securities accounts](#) [▶ 93]), the ISIN (See section [Set up of securi-](#)
11 [ties in T2S](#) [▶ 71]) and the restriction type (See section [Restriction types](#) [▶ 40]) are configured in the static
12 data, the T2S Actor has to create securities position for the related Securities Account, ISIN and restriction
13 type under the conditions below.

14 Only the securities position debited in a Settlement Instruction or Settlement Restriction need to exist prior
15 to their settlement. This includes the securities position for the restriction type corresponding to the deliver-
16 able securities position.

17 The securities position to be credited, if they do not exist yet, are automatically created by T2S during the
18 settlement process, with the relevant Securities Account, ISIN and restriction type.

19 Since securities are segregated by restriction type, several securities position related to the same restriction
20 processing can exist for a Securities Account and a security (several blocking, several reservations, several
21 earmarking) but each of them having a different restriction type Id.

22 The following diagram illustrates the configuration of securities positions used for blocking, reservation,
23 earmarking by the users.

DIAGRAM 120 - POSSIBLE SECURITIES POSITION CONFIGURATION FOR A SECURITIES ACCOUNT AND SECURITY

2

3 Earmarking at Securities Account level

4 In order to simplify the way to instruct its Securities Account, a T2S Actor can earmark a Securities Account
5 at the Securities Account level. In this case the Securities Account is set with a restriction type applying on a
6 securities position as object restriction type allowing the identification of the Securities Position impacted by
7 the posting application process (see section [Restriction types](#) [▶ 40]).

8 Earmarking a Securities Account results in a specific interpretation of the restriction type Id referred in the
9 Settlement Instruction or Settlement Restriction that settle on this Securities Account:

- 10 | If the indicated restriction type Id relates to a restriction processing "Deliverable", "Earmarking" or "Ear-
11 marking for auto-collateralisation": T2S overrides the indicated value, using instead the restriction type
12 Id for earmarking set at the level of the Securities Account;
- 13 – With the exception, that no overriding takes place in:
- 14 ▪ Settlement Restrictions when one of the restriction type Ids relates to that used at the level of the
15 Securities Account;
 - 16 ▪ Settlement Instructions, with the same delivering and receiving Securities Accounts and the same
17 party, when the impacted balance(s) relates to that used at the level of the Securities Account;
- 18 | If the indicated restriction type Id relates to a restriction processing "Blocking" or "Reservation", the indi-
19 cated value is not overridden.
- 20 | Creation, update and deletion are taken into account on the next business day (See Reference Data Ob-
21 jects with Limited Validity Period).

22 This interpretation apart, the Settlement Restrictions or Settlement Instructions are processed the same way
23 as for any other restriction on securities position.

24 Last, if a Securities Account is earmarked with one given earmarking restriction type, all pre-existing Securi-
25 ties Positions related to other restriction type (deliverable or any other earmarking) cannot be used anymore
26 once the Securities Account is earmarked, unless using Settlement Restrictions or Settlement Instructions
27 under the exceptions raised above.

28 Nonetheless the holdings of such Securities Positions should be moved to the relevant earmarked Securities
29 Position before the set-up of the earmarking at Securities Account level, should it be performed by any other
30 means than the use of Settlement Restrictions or Settlement Instructions under the exceptions raised above.

31 The tables below provide concrete examples of possible business cases:

1
2**TABLE 76 - 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 |

3
4**TABLE 77 - 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 | |

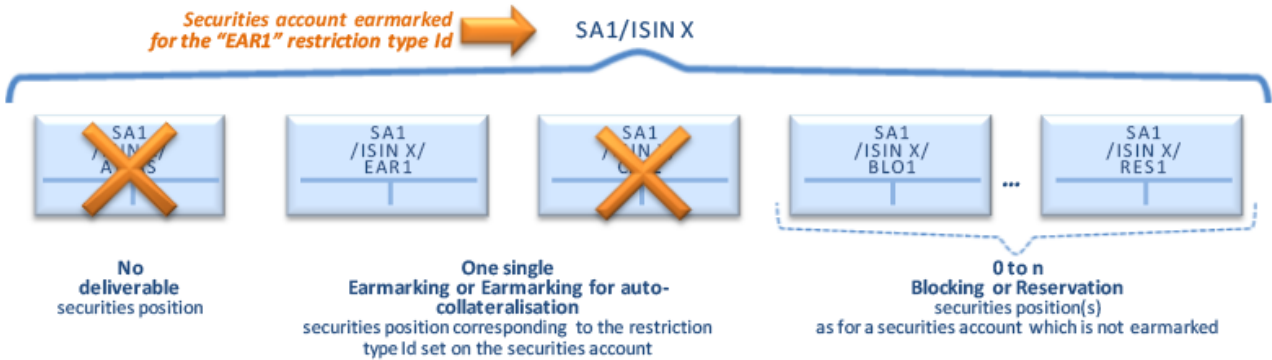
5
6**TABLE 78 - EXAMPLES OF ALREADY MATCHED SETTLEMENT INSTRUCTIONS WITH EARMARKING AT SECURITIES ACCOUNT LEVEL**

| Earmarking at securities account level | Movement Type | Impacted Balance | Counterpart Impacted Balance | Actual Settlement | Balances not overridden (due to exception) |
|--|---------------|------------------|------------------------------|-------------------|--|
| EEUR | DELI | EXXX | AWAS (Present or Implied) | EEUR -> EEUR | |
| EEUR | RECE | EXXX | AWAS (Present or Implied) | EEUR -> EEUR | |
| EEUR | DELI | EEUR | AWAS (Present or Implied) | EEUR -> AWAS | X |

| Earmarking at securities account Level | Movement Type | Impacted Balance | Counterpart Impacted Balance | Actual Settlement | Balances not overridden (due to exception) |
|--|---------------|---------------------------|------------------------------|-------------------|--|
| | | | Implied) | | |
| EEUR | RECE | EEUR | AWAS (Present or Implied) | AWAS -> EEUR | X |
| EEUR | DELI | AWAS (Present or Implied) | AWAS (Present or Implied) | EEUR -> EEUR | |
| EEUR | RECE | AWAS (Present or Implied) | AWAS (Present or Implied) | EEUR -> EEUR | |
| EEUR | DELI | AWAS (Present or Implied) | EXXX | EEUR -> EEUR | |
| EEUR | RECE | AWAS (Present or Implied) | EXXX | EEUR -> EEUR | |
| EEUR | DELI | AWAS (Present or Implied) | EEUR | AWAS -> EEUR | X |
| EEUR | RECE | AWAS (Present or Implied) | EEUR | EEUR -> AWAS | X |
| EEUR | DELI | EEUR | EEUR | EEUR -> EEUR | X |
| EEUR | RECE | EEUR | EEUR | EEUR -> EEUR | X |
| EEUR | DELI | EEUR | EXXX | EEUR -> EXXX | X |
| EEUR | RECE | EEUR | EXXX | EXXX -> EEUR | X |
| EEUR | DELI | EXXX | EEUR | EXXX -> EEUR | X |
| EEUR | RECE | EXXX | EEUR | EEUR -> EXXX | X |
| EEUR | DELI | EXXX | EXXX | EEUR -> EEUR | |
| EEUR | RECE | EXXX | EXXX | EEUR -> EEUR | |

- 1 Pending instructions settle on the restriction type applicable (as found in the instruction or the one resulting
- 2 from an earmarking at account level) at the start of day, as is the case for incoming instructions. Pending
- 3 partial settlements and released settled instructions will adhere to this same principal settling on the re-
- 4 striction type identified as of the start of day, as is the case for incoming instructions.
- 5 The following diagram illustrates the configurations of securities positions allowed for an earmarked Securi-
- 6 ties Account versus a Securities Account which is not earmarked.

1 **DIAGRAM 121 - POSSIBLE SECURITIES POSITIONS CONFIGURATION FOR AN EARMARKED SECURITIES ACCOUNT**



2

3 **1.6.1.13.3 Securities blocking process**

4 This section details the actions a T2S Actor can perform with a blocking:

- 5 | Set-up a new restriction reference in a blocked securities position;
- 6 | Increase an existing restriction reference in a blocked securities position;
- 7 | Decrease an existing restriction reference in a blocked securities position;
- 8 | Use an existing restriction reference in a blocked securities position:
 - 9 – With ability to complement from the deliverable or earmarked securities position;
 - 10 – Without ability to complement.

11 Set-up a new restriction reference in a blocked securities position

12 Process

13 A T2S Actor sends a Settlement Restriction (See section Send Settlement Restriction on Securities Position) with the following information in order to set-up a new restriction reference in a blocked securities position:

15

| 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. |

16 T2S applies on this Settlement Restriction the following rules in the business validation (See section [Business Validation](#) [▶ 217]) and in the posting processes (See section [Posting](#) [▶ 297]):

17

1

| PROCESS | INFORMATION | RULES |
|---------------------|--------------|---|
| Business Validation | Balance From | <p>The restriction type Id indicated in the Balance From:</p> <ul style="list-style-type: none"> 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 | <p>The restriction type Id indicated in the Balance To:</p> <ul style="list-style-type: none"> 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. |
| Posting | | <p>If a securities position, referred in the Balance From, does not exist, T2S considers the holding equal to zero.</p> |
| | | <p>If a securities position, referred in the Balance To, does not exist, T2S creates the securities position.</p> |
| | | <p>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</p> |
| | | <p>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).</p> |
| | | <p>When the Settlement Restriction is booked, T2S updates the involved securities positions and generates a new restriction reference.</p> |
| | | <p>T2S sends the restriction reference, created for the new blocking, in the settlement confirmation of the Settlement Restriction.</p> |

2 This process is illustrated by the example below.

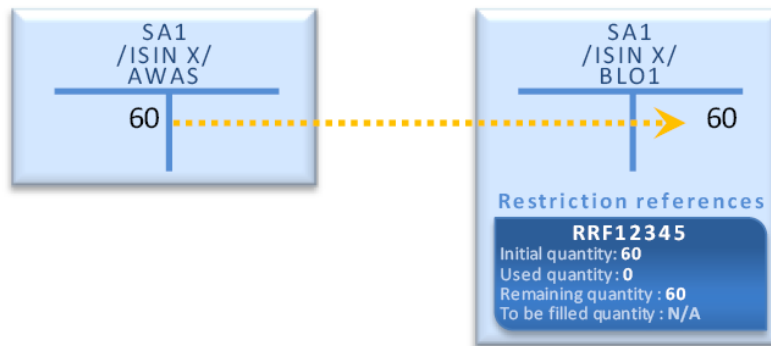
1 **EXAMPLE 133 - SET-UP OF A NEW SECURITIES BLOCKING**

2 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 |

4 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:

5 **Full Settlement**
6 -i.e. securities position identified as Balance From holding (100) >= settlement quantity (60)-



7 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). T2S Actors shall mention this reference –available through the ad-hoc securities restriction detail screen - for future increase, decrease or use.

8 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.

9 Increase an existing restriction reference in a blocked securities position

10 Process

11 A T2S Actor sends a Settlement Restriction (See section Send Settlement Restriction on Securities Position) 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. |

| INFORMATION | DESCRIPTION |
|-----------------------|---|
| 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. |

1 T2S applies on this Settlement Restriction the following rules in the business validation (See section [Business Validation](#) [▶ 217]) and in the posting processes (See section [Posting](#) [▶ 297]):

2

3

| PROCESS | INFORMATION | RULES |
|---------------------|-----------------------|--|
| Business Validation | Balance From | <p>The restriction type Id indicated in the Balance From:</p> <ul style="list-style-type: none"> 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 | <p>The restriction type Id indicated in the Balance To:</p> <ul style="list-style-type: none"> 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 |

| PROCESS | INFORMATION | RULES |
|---------|-------------|---|
| | | 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. |

1 This process is illustrated by the example below.

2 **EXAMPLE 134 - INCREASE OF AN EXISTING SECURITIES BLOCKING**

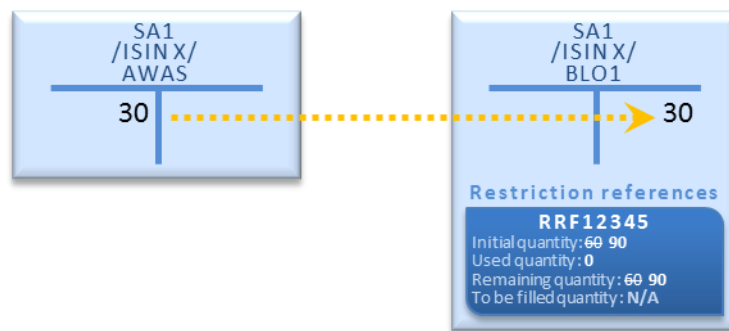
3 To increase an existing blocking, a T2S Actor sends to T2S a Settlement Restriction SR2 with the following
4 information:
5

| OPE ID | SECURITIES ACCOUNT | ISIN CODE | BALANCE FROM | BALANCE TO | QUANTITY | RESTRICTION REFERENCE |
|--------|--------------------|-----------|--------------|------------|----------|-----------------------|
| SR2 | SA1 | ISIN X | AWAS | BLO1 | 30 | RRF12345 |

6 If the availability of the securities position associated to the balance from allows a full settlement, T2S set-
7 tles the Settlement Restriction SR2 with the following updates on the involved securities positions and quan-
8 tities of the restriction references related to the blocking:

Full Settlement

-i.e. securities position identified as Balance From holding (100) >= settlement quantity (30)-



9

10 If the availability of the securities position associated to the balance from does not allow full settlement, the
11 Settlement Restriction SR2 is unsettled until its recycling using additional incoming resources.

12 Decrease an existing restriction reference in a blocked securities position

13 Process

14 A T2S Actor sends a Settlement Restriction (See section Send Settlement Restriction on Securities Position)
15 with the following information in order to decrease an existing restriction reference in a blocked securities
16 position:

1

| 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. |

2 T2S applies on this Settlement Restriction the following rules in the business validation (See section [Business Validation](#) [▶ 217]) and in the posting processes (See section [Posting](#) [▶ 297]):

3
4

| PROCESS | INFORMATION | RULES |
|---------------------|-----------------------|--|
| Business Validation | Balance From | The restriction type Id indicated in the Balance From: <ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> 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. |

| PROCESS | INFORMATION | RULES |
|---------|-------------|--|
| 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). |

1 This process is illustrated by the example below.

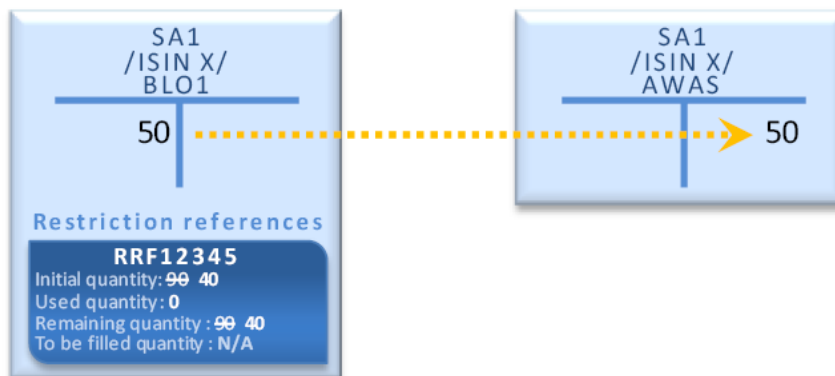
2 **EXAMPLE 135 - DECREASE OF AN EXISTING SECURITIES BLOCKING**

3 To decrease an existing blocking, a T2S Actor sends to T2S a Settlement Restriction SR3 with the following
4 information:
5

| OPE ID | SECURITIES ACCOUNT | ISIN CODE | BALANCE FROM | BALANCE TO | QUANTITY | RESTRICTION REFERENCE |
|--------|--------------------|-----------|--------------|------------|----------|-----------------------|
| SR3 | SA1 | ISIN X | BLO1 | AWAS | 50 | RRF12345 |

6 If the remaining quantity in the restriction reference allows a full settlement, T2S settles the Settlement
7 Restriction SR3 with the following updates on the involved securities positions and quantities of the re-
8 striction references related to the blocking:

Full Settlement
-i.e. remaining quantity in the restriction reference (90) >= settlement quantity (50)-



9
10 If the remaining quantity in the restriction reference does not allow a full settlement, the Settlement Re-
11 striction is unsettled until its recycling after the booking of the necessary incoming securities.

12 Use of blocked securities position without possibility to complement with other securities position

1 Process (direct debit)

2 A T2S Actor can use one or several restriction reference(s) in a blocked securities position for the settlement
3 of a Settlement Instruction, excluding the ability to complement the requested quantity with the one of other
4 securities position.

5 In this case the impacted balance indicates only the blocked securities position and all the restriction refer-
6 ences mentioned have to belong to this single blocked securities position.

7 The T2S Actor sends a Settlement Instruction containing the following information:
8

| 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 refer- 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 be used to settle the Settlement Instruction. |

9 T2S applies on this Settlement Instruction the following rules in the business validation (See section [Business
10 Validation](#) [▶ 217]) and in the posting processes (See section [Posting](#) [▶ 297]):
11

| PROCESS | INFORMATION | RULES |
|---------------------|-----------------------|---|
| Business Validation | Impacted Balance | The restriction type Id indicated in the Impacted Balance: <ul style="list-style-type: none"> Exists; Is valid for the Intended Settlement Date of the Settlement Re- striction; 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: <ul style="list-style-type: none"> 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. |

| PROCESS | INFORMATION | RULES |
|---------|-------------|--|
| | | <p>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 [297]).</p> <p>The settlement status of the Settlement Instruction is set to "Unsettled".</p> <p>The provision check is successful, if the calculated sum is sufficient to fully settle or to partially settle (if applicable) the Settlement Instruction.</p> <p>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 [337]).</p> <p>In case of successful provision check, T2S updates the involved securities positions and the quantities of the restriction reference(s) used.</p> <p>In case several restriction references are used, their quantities are updated according to the order they are mentioned in the Settlement Instruction.</p> |

1 This process is illustrated by the example below.

2 **EXAMPLE 136 - USE OF A BLOCKED SECURITIES POSITION NOT COMPLEMENTED BY ANOTHER SECURITIES POSITION**

3 To deliver securities using existing blocking references, without complement from other securities positions a
 4 T2S Actor sends to T2S a Settlement Instruction SI1 which is matched with the counterpart's Settlement
 5 Instruction SI2:
 6

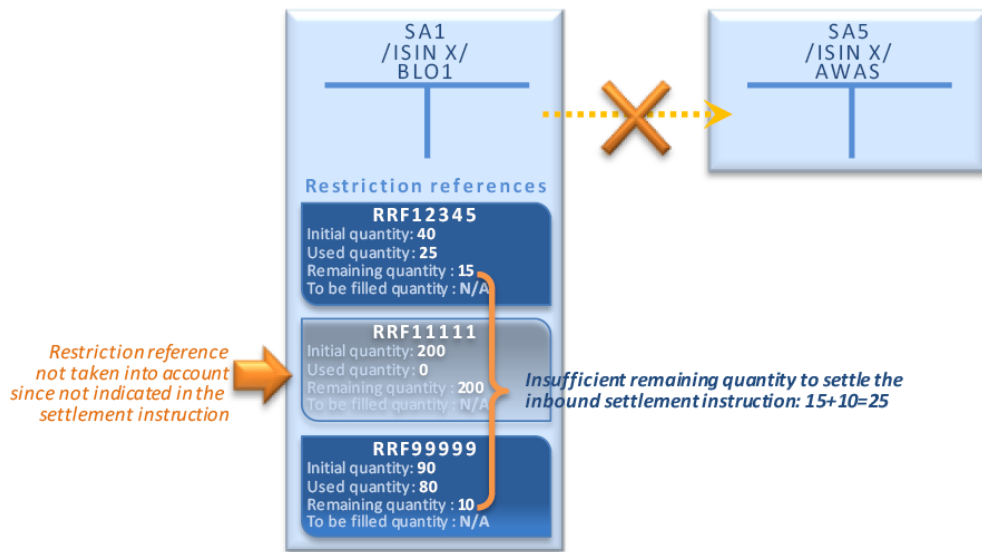
| OPE ID | SECURITIES ACCOUNT | ISIN CODE | IMPACTED BALANCE | SEC. MVT TYPE | QTY | RESTRICTION REFERENCE(S) |
|--------|--------------------|-----------|------------------|---------------|-----|--------------------------|
| SI1 | SA1 | ISIN X | BLO1 | DELI | 50 | RRF12345; RRF99999 |
| SI2 | SA5 | | AWAS | RECE | 50 | N/A |

7 T2S performs the provision check considering only the remaining quantity of the indicated restriction refer-
 8 ence(s) with the possible following results:

- 9 | A failure when the sum of the remaining quantity of all indicated restriction references is not sufficient to
 10 settle the Settlement Instruction (and partial settlement is not allowed). No update of securities position
 11 or quantities of the restriction reference is performed and the settlement status of the Settlement In-
 12 struction is set to "Unsettled":

Case A – Failed provision-check

-i.e. sum of remaining quantity in the restriction references (25) < settlement quantity (50)-

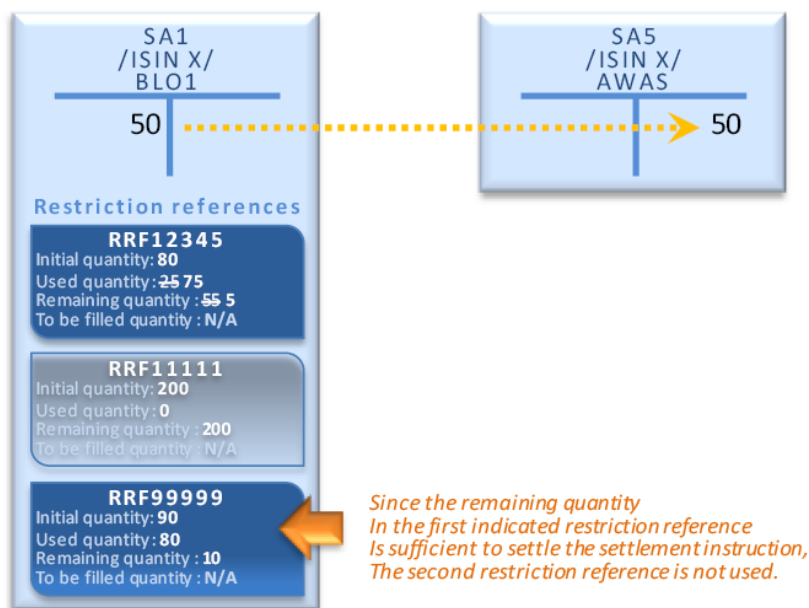


1
2
3

- I A success when the sum of the remaining quantity of all indicated restriction references is sufficient to (partially) settle the Settlement Instruction:

Case B – Successful provision-check

-i.e. sum of remaining quantity in the restriction references (65) > settlement quantity (50)-



4
5

Informing the instructing party:

6 The settlement confirmation of the settlement instructions using restriction references does not provide the
7 references which are effectively used. In the case of direct debit, the T2S Actor identifies the references that
8 have been used with a query on the securities postings. In the above example, the instructing party of SI1
9 receives a settlement confirmation which does not inform that only the reference RRF12345 has been used.
10 The T2S Actor identifies the references that have been used with a query on the postings associated to the
11 position of securities account SA1 for ISIN X and restriction type BLO1.

12 Use of blocked securities position complemented with deliverable or earmarked position

1 Process (indirect debit)

2 A T2S Actor can use one or several restriction reference(s) for the settlement of a Settlement Instruction,
3 with a possibility to complement from another securities position, if the remaining quantities of those re-
4 striction references are not sufficient.

5 In this case, all restriction references can belong to several blocked securities positions, and the securities
6 position used for the complement has to be the deliverable securities position or an earmarked securities
7 position. The securities position used for the complement is referred in the Impacted Balance as described in
8 the table below.

9 The T2S Actor sends a Settlement Instruction (See section Send Settlement Instruction) containing the fol-
10 lowing information:
11

| 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. 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. |

12 T2S applies on this Settlement Instruction the following rules in the business validation (See section [Business](#)
13 [Validation](#) [▶ 217]) and in the posting processes (See section [Posting](#) [▶ 297]):
14

| PROCESS | INFORMATION | RULES |
|---------------------|-----------------------|--|
| Business Validation | Impacted Balance | The restriction type Id indicated in the Impacted Balance: <ul style="list-style-type: none"> 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: |

| PROCESS | INFORMATION | RULES |
|---------|-------------|--|
| | | <ul style="list-style-type: none"> I The sum of the remaining quantity of all the restriction reference(s) indicated in the Settlement Instruction; I Complemented, if necessary, with the holding of the impacted securities position. |
| | | <p>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 [▶ 297]).</p> <p>The settlement status of the Settlement Instruction is set to "Unsettled".</p> |
| | | <p>The provision check is successful if the calculated sum is sufficient to fully settle or to partially settle (if applicable) the Settlement Instruction.</p> <p>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 [▶ 337]).</p> |
| | | <p>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).</p> <p>The unblocked quantity of securities is equal to the necessary securities for the settlement of the Settlement Instruction.</p> |
| | | <p>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.</p> |
| | | <p>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.</p> |

1 Validity of Settlement Restrictions generated by T2S for the use of a blocked position

2 Once generated, the T2S Settlement Restrictions are subject to other T2S processes as any other Settlement
 3 Instruction. Furthermore in order to ensure the consistency of the process for the use of blocked position,
 4 the following principles are implemented:

- 1 | Validation: Settlement Instructions using blocked position on securities are validated in a way that the
2 | Settlement Restriction(s) to be generated for the use are not rejected when they are created.
- 3 | Revalidation: The Settlement Restrictions generated for the use of a blocked position are generated only
4 | if they can settle immediately. As a consequence, they are not subject to revalidation. (See section [Re-
5 | validation process](#) [▶ 258])
- 6 | Intraday Restriction: T2S does not generate the Settlement Restriction for the use of a blocked position
7 | if it would be subject to intraday restriction. Instead, T2S sets the underlying Settlement Instruction un-
8 | der intraday restriction. Furthermore, once generated, the Settlement Restriction for the use of a re-
9 | stricted position is immediately settled and hence, cannot be subject to intraday restriction. (See section
10 | [Eligibility check process](#) [▶ 299]).
- 11 | Cancellation or amendment: Once generated, the T2S generated Settlement Restrictions are immediately
12 | settled, so, they cannot be cancelled or amended by any of the involved T2S Actors.

13 | The use of blocked securities position complemented with deliverable or earmarked position is illustrated by
14 | the example below.

15 | **EXAMPLE 137 - USE OF BLOCKED SECURITIES POSITIONS COMPLEMENTED WITH THE DELIVERABLE POSITION**

16 | To deliver a quantity of 50 shares of ISIN X using existing blocking restriction references and complementing
17 | if needed with the availability in the deliverable securities position a T2S Actor sends to T2S a Settlement
18 | Instruction SI3 which is matched with the counterpart's Settlement Instruction SI4:
19 |

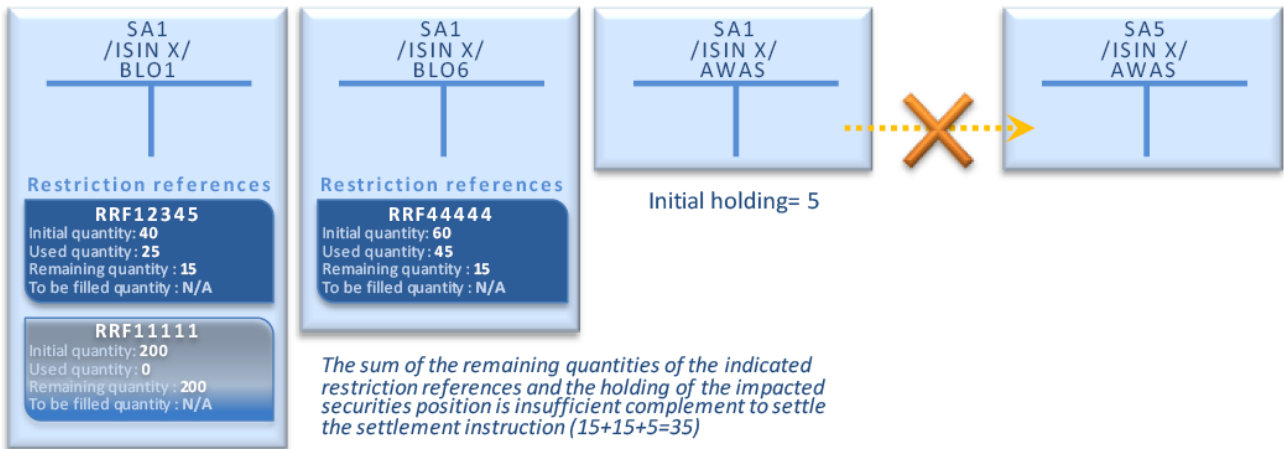
| OPE ID | SECURITIES ACCOUNT | ISIN CODE | IMPACTED BALANCE | SEC. MVT TYPE | QTY | RESTRICTION REFERENCE(S) |
|--------|--------------------|-----------|------------------|---------------|-----|--------------------------|
| SI3 | SA1 | ISIN X | | DELI | 50 | RRF12345; RRF44444 |
| SI4 | SA5 | | | RECE | 50 | N/A |

20 | T2S performs the provision check considering the remaining quantity of all indicated restriction references;
21 | complemented if needed with the availability of the impacted securities position (i.e. AWAS by default since
22 | Impacted Balance is not provided) with the possible following results:

- 23 | | A failure when the sum of the remaining quantity of all indicated restriction references, complemented if
24 | needed with the availability of the impacted securities position, is not sufficient to settle the Settlement
25 | Instruction (and partial settlement is not allowed). No update of securities position or quantities of the
26 | restriction reference is performed and the settlement status of the Settlement Instruction is set to "Un-
27 | 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)-



1
2
3
4
5
6
7

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.

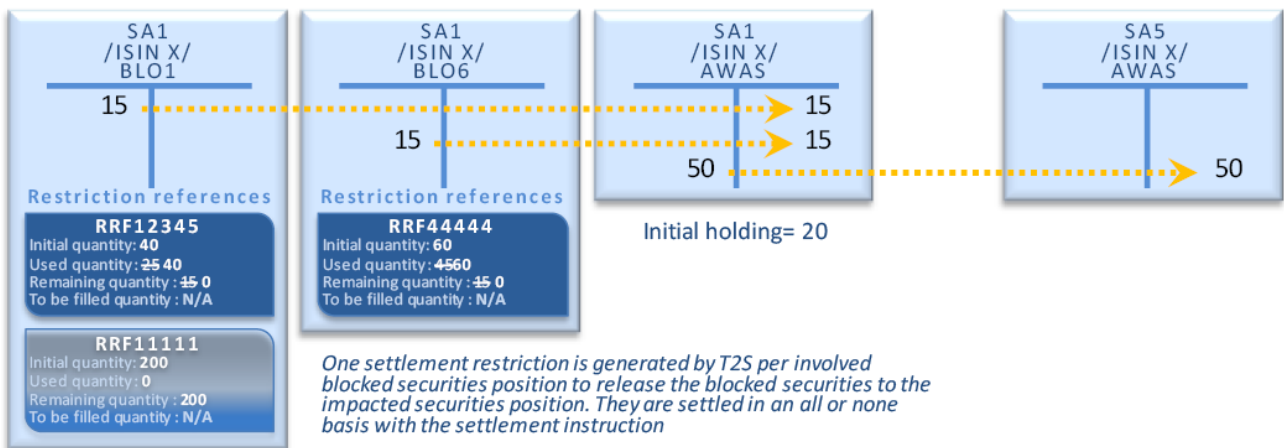
In case of success, T2S generates the Settlement Restrictions needed to rebalance the blocked securities used for the settlement to the impacted securities position:

| 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:

Case B – Successful provision-check

-i.e. remaining quantities in the indicated restriction references (30) complemented with holding in the impacted securities position (20) >= settlement quantity (50)-



10
11

Informing the instructing party:

1 The settlement confirmation of the settlement instruction using restriction references does not provide the
2 restriction references that have been effectively used. In the case of an indirect debit, the instructing party is
3 informed of these references through the intra position movement confirmation received for each T2S gen-
4 erated settlement restriction.

5 In the above example, the instructing party of SI3 receives two intra position movement confirmations: one
6 for the reference RRF12345 for restriction type BLO1 and one for the reference RRF44444 for the restriction
7 type BLO6.

8 **1.6.1.13.4 Securities reservation process**

9 This section details the actions a T2S Actor can perform with a reservation:

- 10 | Set-up a restriction reference in a reserved securities position;
- 11 | Increase an existing restriction reference in a reserved securities position;
- 12 | Decrease an existing restriction reference in a reserved securities position;
- 13 | Use of an existing restriction reference in a reserved securities position:
 - 14 – Without any possible complement from other securities position,
 - 15 – With complementary quantity allowed from the deliverable securities position or from an earmarked
16 securities position.

17 The section then provides features of the pre-emption process that applies following the partial settlement of
18 a reservation.

19 Set-up a new restriction reference in a reserved securities position

20 Process

21 A T2S Actor sends a Settlement Restriction (See section Send Settlement Restriction on Securities Position)
22 with the following information in order to set-up a new restriction reference in a reserved securities position:
23

| 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. |

24 T2S applies on this Settlement Restriction the following rules in the business validation (See section [Business](#)
25 [Validation](#) [▶ 217]) and in the posting processes (See section [Posting](#) [▶ 297]):

1

| PROCESS | INFORMATION | RULES |
|---------------------|--------------|--|
| Business Validation | Balance From | <p>The restriction type Id indicated in the Balance From:</p> <ul style="list-style-type: none"> 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 | <p>The restriction type Id indicated in the Balance To:</p> <ul style="list-style-type: none"> 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 | | <p>If a securities position, referred in the Balance From, does not exist, T2S considers the holding equal to zero.</p> |
| | | <p>If a securities position, referred in the Balance to, does not exist, T2S creates the securities position.</p> |
| | | <p>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.</p> |
| | | <p>In case of partial settlement, a reservation is complemented through the pre-emption of any incoming securities.</p> |
| | | <p>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).</p> |
| | | <p>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</p> |

| PROCESS | INFORMATION | RULES |
|---------|-------------|---|
| | | 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. |

1 This process is illustrated by the example below.

2 **EXAMPLE 138 - SET-UP OF A NEW SECURITIES RESERVATION**

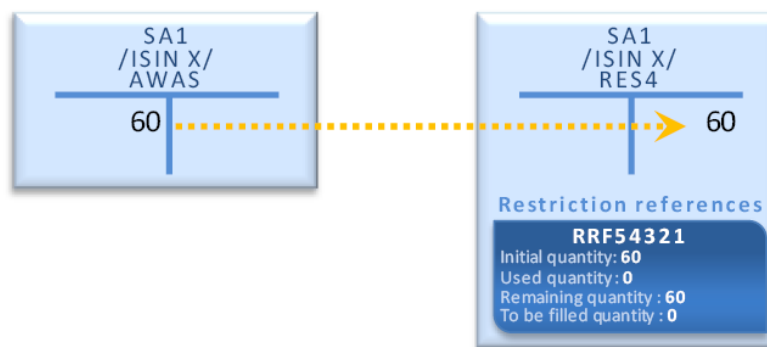
3 To set-up a new reservation, a T2S Actor sends to T2S the Settlement Restriction SR4 containing the follow-
4 ing information:
5

| OPE ID | SECURITIES ACCOUNT | ISIN CODE | BALANCE FROM | BALANCE TO | SETTLEMENT QUANTITY |
|--------|--------------------|-----------|--------------|------------|---------------------|
| SR4 | SA1 | ISIN X | AWAS | RES4 | 60 |

6 T2S settles the Settlement Restriction SR4 with the following updates on the involved securities positions
7 and quantities of the restriction references related to the reservation:

8 | 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)-

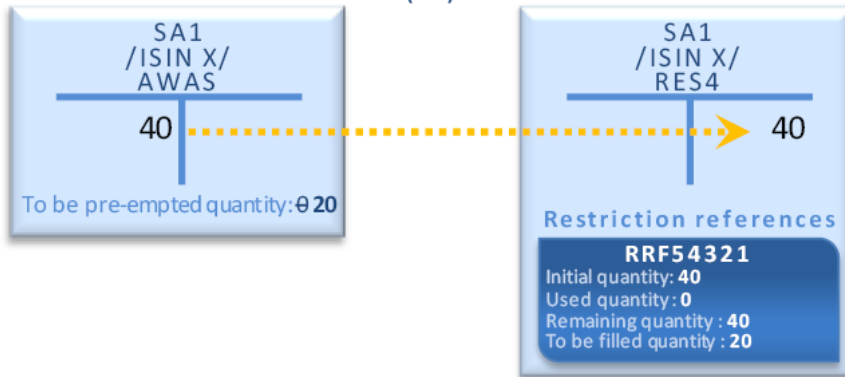


9

10 | 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)-



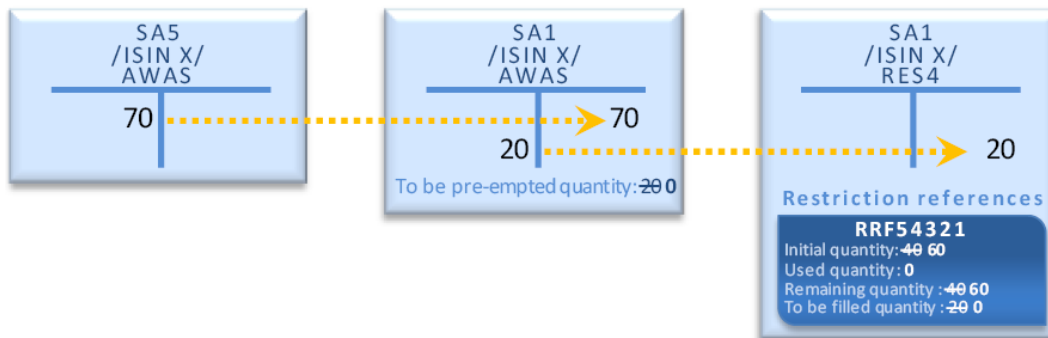
1

2 T2S generates the restriction reference (RRF54321) in the reserved securities position and sends it back to
3 the T2S Actor in the settlement confirmation of the Settlement Restriction. T2S Actors can use this reference
4 for future increase, decrease or use.

5 In case of partial settlement of the Settlement Restriction SR4, any further delivered securities in the original
6 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-



7

Increase an existing restriction reference in a reserved securities position

Process

10 A T2S Actor sends a Settlement Restriction (See section Send Settlement Restriction on Securities Position)
11 with the following information in order to increase an existing restriction reference in a reserved securities
12 position:
13

| 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. |

| INFORMATION | DESCRIPTION |
|-----------------------|---|
| 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. |

1 T2S applies on this Settlement Restriction the following rules in the business validation (See section [Business Validation](#) [▶ 217]) and in the posting processes (See section [Posting](#) [▶ 297]):
 2
 3

| PROCESS | INFORMATION | RULES |
|---------------------|-----------------------|---|
| Business Validation | Balance From | The restriction type Id indicated in the Balance From: <ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> 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 | 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. |

| PROCESS | INFORMATION | RULES |
|---------|-------------|--|
| | | 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. |

1 This process is illustrated by the example below.

2 **EXAMPLE 139 - INCREASE OF AN EXISTING RESERVATION**

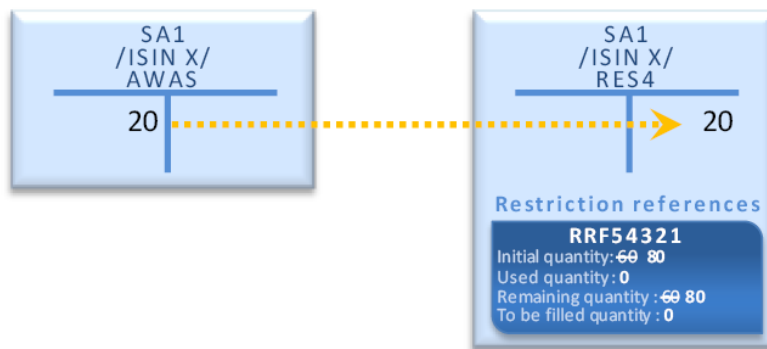
3 To increase an existing reservation, a T2S Actor sends to T2S a Settlement Restriction SR5 containing the
4 following information:
5

| OPE ID | SECURITIES ACCOUNT | ISIN CODE | BALANCE FROM | BALANCE TO | QUANTITY | RESTRICTION REFERENCE |
|--------|--------------------|-----------|--------------|------------|----------|-----------------------|
| SR5 | SA1 | ISIN X | AWAS | RES4 | 20 | RRF54321 |

6 T2S settles the Settlement Restriction SR5 with the following updates on the involved securities positions
7 and quantities of the restriction references related to the reservation:

- 8 | 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)-



- 9
- 10 | 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)-

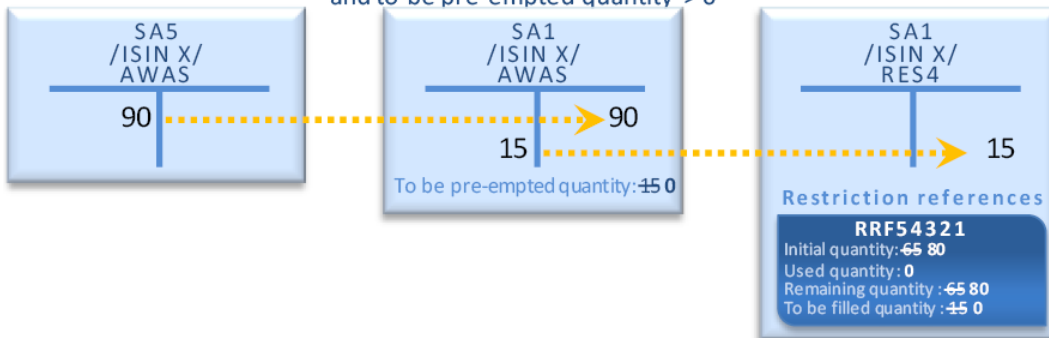


1

2 In case of partial settlement of the Settlement Restriction SR5, any delivered securities, in the securities
3 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-



4

5 Decrease an existing restriction reference in a reserved securities position

6 Process

7 A T2S Actor sends a Settlement Restriction (See section Send Settlement Restriction on Securities Position)
8 with the following information in order to decrease an existing restriction reference in a reserved securities
9 position:

10

| 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. |

1 T2S applies on this Settlement Restriction the following rules in the business validation (See section [Business Validation](#) [▶ 217]) and in the posting processes (See section [Posting](#) [▶ 297]):
2
3

| PROCESS | INFORMATION | RULES |
|---------------------|-----------------------|---|
| Business Validation | Balance From | <p>The restriction type Id indicated in the Balance From:</p> <ul style="list-style-type: none"> 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 | <p>The restriction type Id indicated in the Balance To:</p> <ul style="list-style-type: none"> 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 | <p>The restriction reference indicated exists in the securities position referred as Balance From.</p> |
| Posting | | <p>If a securities position, referred in the Balance To, does not exist, T2S creates the securities position.</p> |
| | | <p>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.</p> |
| | | <p>The Settlement Restriction is "settled" (i.e. instead of being "unsettled" or "partially settled").</p> |
| | | <p>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</p> |

| PROCESS | INFORMATION | RULES |
|---------|-------------|---|
| | | (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). |

- 1 It is to be noted that a decrease in a reserved securities position impacts only the remaining quantity of the
- 2 restriction reference to decrease (i.e. the quantity actually reserved, not yet used, and not waiting for a pre-
- 3 emptio)n).
- 4 For the cancellation of the part still waiting for a pre-emptio)n, the T2S Actor has to cancel the pending part
- 5 of the Settlement Restriction (See section Send Cancellation Instruction of a Settlement Instruction or a Set-
- 6 tlement Restriction on Securities Position) that initially sets-up or increases the reservation.
- 7 This process is illustrated by the example below.

EXAMPLE 140 - DECREASE OF AN EXISTING RESERVATION

8
9 To decrease an existing reservation, a T2S Actor sends to T2S a Settlement Restriction SR6 with the follow-

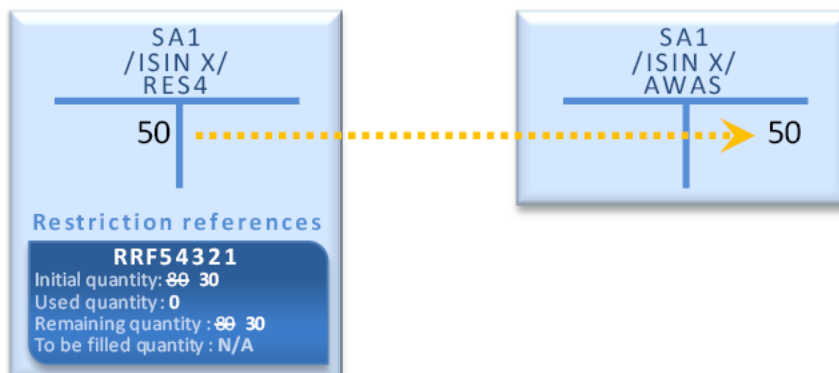
| OPE ID | SECURITIES ACCOUNT | ISIN CODE | BALANCE FROM | BALANCE TO | QUANTITY | RESTRICTION REFERENCE |
|--------|--------------------|-----------|--------------|------------|----------|-----------------------|
| SR6 | SA1 | ISIN X | RES4 | AWAS | 50 | RRF54321 |

12 T2S settles the Settlement Restriction SR6 with the following updates on the involved securities positions

13 and quantities of the restriction references related to the reservation:

- 14 | If the remaining quantity in the restriction reference allows a full settlement:

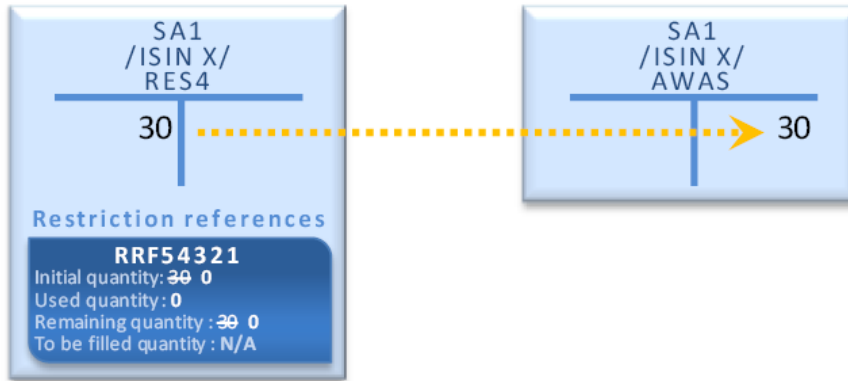
Case A - Full Settlement
-i.e. remaining quantity in the restriction reference (80) >= settlement quantity (50) -



1 I 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)-



2

3 Use of reserved securities position without possibility to complement with other securities position

4 Process (direct debit)

5 A T2S Actor can use, one, or several restriction reference(s) in a reserved securities position, for the settle-
6 ment of a Settlement Instruction, excluding the ability to complement the requested quantity with the one of
7 other securities position.

8 In this case the impacted balance indicates only the reserved securities position and all the restriction refer-
9 ences mentioned have to belong to this single reserved securities position.

10 The T2S Actor sends a Settlement Instruction (See Section Send Settlement Instruction) containing the fol-
11 lowing information:
12

| 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- 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. |

13 T2S applies on this Settlement Instruction the following rules in the business validation (See section [Business](#)
14 [Validation](#) [▶ 217]) and in the posting processes (See section [Posting](#) [▶ 297]):

1

| PROCESS | INFORMATION | RULES |
|---------------------|-----------------------|--|
| Business Validation | Impacted Balance | <p>The restriction type Id indicated in the Impacted Balance:</p> <ul style="list-style-type: none"> 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 | <p>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.</p> |
| Posting | | <p>For the provision check, T2S considers:</p> <ul style="list-style-type: none"> 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. |
| | | <p>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 [297]).</p> <p>The settlement status of the Settlement Instruction is then set to "Unsettled".</p> |
| | | <p>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.</p> <p>The settlement status of the Settlement Instruction is set to "Settled" or "Partially Settled".</p> |
| | | <p>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).</p> |
| | | <p>In case several restriction references are used, they are updated according to the order they are mentioned in the Settlement Instruction.</p> |
| | | |

2 This process is illustrated by the example below.

EXAMPLE 141 - 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:

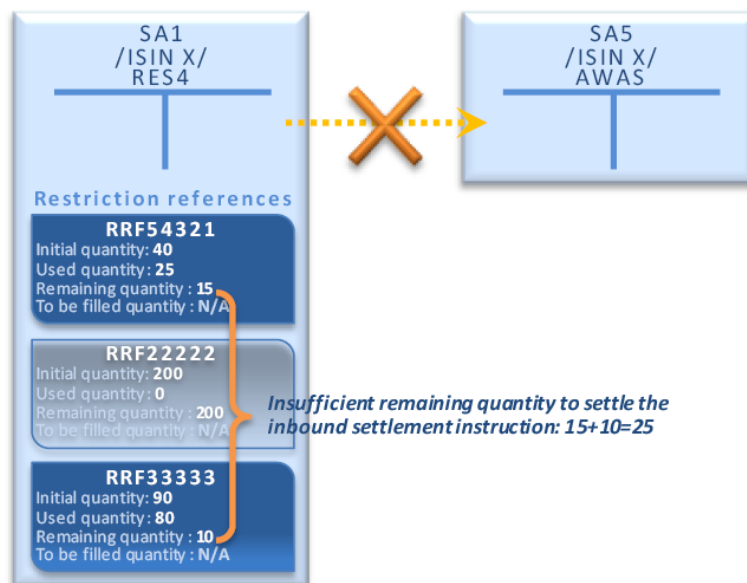
| OPE ID | SECURITIES ACCOUNT | ISIN CODE | IMPACTED BALANCE | SEC. MVT TYPE | QTY | RESTRICTION REFERENCE(S) |
|--------|--------------------|-----------|------------------|---------------|-----|--------------------------|
| SI5 | SA1 | ISIN X | RES4 | DELI | 50 | RRF54321; RRF33333 |
| SI6 | SA5 | | 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":

Case A – Failed provision-check

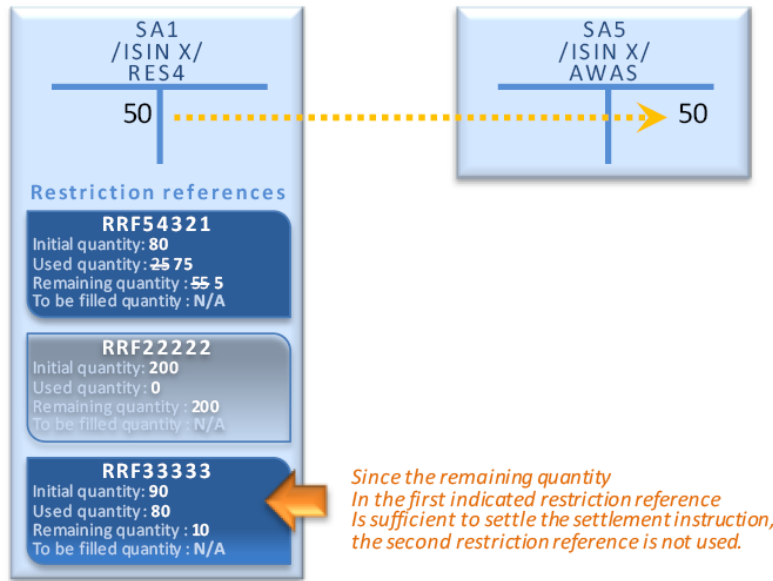
-i.e. sum of the remaining quantity in the restriction references (25) < settlement quantity (50)-



- A success when the sum of the remaining quantity of all indicated restriction references is sufficient to (partially) settle the Settlement Instruction:

Case B – Successful provision-check

-i.e. sum of the remaining quantity in the restriction references (65) > settlement quantity (50) -



1

2 Informing the instructing party

3 The settlement confirmation of the settlement instructions using restriction references does not provide the
 4 references which are effectively used. In the case of direct debit, the T2S Actor identifies the references that
 5 have been used with a query on the securities postings. In the above example, the instructing party of SI5
 6 receives a settlement confirmation which does not inform that only the reference RRF54321 has been used.
 7 The T2S Actor identifies the references that have been used with a query on the postings associated to the
 8 position of securities account SA1 for ISIN X and restriction type RES4.

9 Use of reserved securities position complemented with deliverable or earmarked position

10 Process (indirect debit)

11 A T2S Actor can use one or several restriction reference(s) for the settlement of a Settlement Instruction
 12 with a possibility to complement from another securities position if the remaining quantities of those re-
 13 striction references are not sufficient.

14 In this case, all restriction references can belong to several reserved securities positions and the securities
 15 position used for the complement has to be the deliverable securities position or an earmarked securities
 16 position. The securities position used for the complement is referred in the Impacted Balance as described in
 17 the table below

18 The T2S Actor sends a Settlement Instruction (See section Send Settlement Instruction) containing the fol-
 19 lowing information:

20

| 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. |

1 T2S applies on this Settlement Instruction the following rules in the business validation (See section [Business Validation](#) [▶ 217]) and in the posting processes (See section [Posting](#) [▶ 297]):

2
3

| PROCESS | INFORMATION | RULES |
|---------------------|-----------------------|--|
| Business Validation | Impacted Balance | <p>The restriction type Id indicated in the Impacted Balance:</p> <ul style="list-style-type: none"> 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. |
| | | <p>For the provision check, T2S considers:</p> <ul style="list-style-type: none"> 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 [▶ 297]). |
| | | 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 |
|---------|-------------|---|
| | | <p>The settlement status of the Settlement Instruction is set to "Settled" or "Partially Settled".</p> <p>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.</p> <p>The released quantity of securities is equal to the necessary securities for the settlement of the Settlement Instruction.</p> <p>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.</p> <p>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).</p> <p>In case several restriction references are used, their quantities are updated according to their indication order in the Settlement Instruction.</p> |

1 Validity of Settlement Restrictions generated by T2S for the use of a reserved position

2 Once generated, the T2S Settlement Restrictions are subject to other T2S processes as any other Settlement
 3 Instruction. Furthermore in order to ensure the consistency of the process for the use of reserved position,
 4 the following principles are implemented:

- 5 | Validation: Settlement Instructions using reserved position on securities are validated in a way that the
 6 Settlement Restriction(s) to be generated for the use are not rejected when they are created.
- 7 | Revalidation: The Settlement Restrictions generated for the use of a reserved position are generated on-
 8 ly if they can settle immediately. As a consequence, they are not subject to revalidation. (See section
 9 [Revalidation process](#) [▶ 258])
- 10 | Intraday Restriction: T2S does not generate the Settlement Restriction for the use of a reserved position
 11 if it would be subject to intraday restriction. Instead, T2S sets the underlying Settlement Instruction un-
 12 der intraday restriction. Furthermore, once generated, the Settlement Restriction for the use of a re-
 13 served position is immediately settled and hence, cannot be subject to intraday restriction.
- 14 | Cancellation or amendment: Once generated, the T2S generated Settlement Restrictions are immediately
 15 settled, so, they cannot be cancelled or amended by any of the involved T2S Actors.

16 The use of reserved securities position complemented with deliverable or earmarked position is illustrated by
 17 the example below.

EXAMPLE 142 - USE OF A RESERVED SECURITIES POSITION COMPLEMENTED BY ANOTHER SECURITIES POSITION

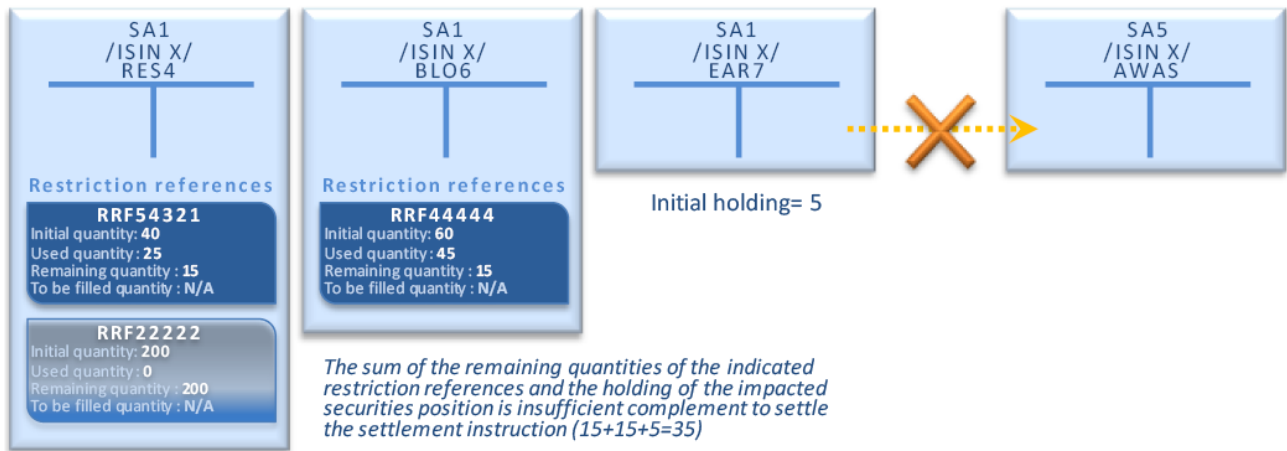
To deliver securities using existing restriction references with complement, if needed, from other securities position, a T2S Actor sends to T2S a Settlement Instruction SI5 which is matched with the counterpart's Settlement Instruction SI6:

| 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)-

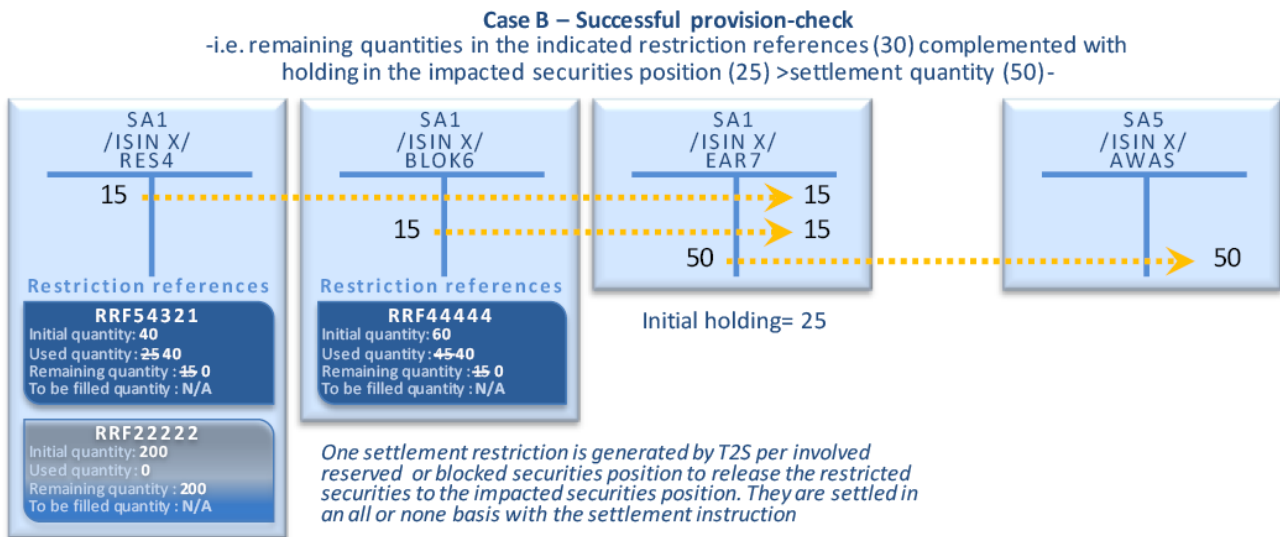


- A success when the sum of the remaining quantity of all indicated restriction references, complemented if needed with the holding of the impacted securities position, is sufficient to settle the Settlement Instruction.

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 |

- 1 The T2S generated Settlement Restriction T2SgSRc and T2SgSRd are then settled in an all-or-none basis
2 with the Settlement Instruction:



- 3
4 Informing the instructing party

5 The settlement confirmation of the settlement instruction using restriction references does not provide the
6 restriction references that have been effectively used. In the case of indirect debit, the instructing party is
7 informed of these references through the intra position movement confirmation received for each T2S gen-
8 erated settlement restriction.

9 In the above example, the instructing party of SI5 receives two intra position movement confirmations: one
10 for the reference RRF54321 for restriction type RES4 and one for the reference RRF44444 for the restriction
11 type BLOK6.

12 Pre-emption features following a partially settled reservation

13 If the holding of the securities position debited for the set-up or the increase of a reservation is not sufficient
14 to fully settle such reservation then T2S books the reservation for the available quantity. Such partial settle-
15 ment is not subject to any condition (such as window, threshold...) and is complemented with future pre-
16 emption.

17 When booking a settlement instruction T2S verifies if incoming resources can complement the settlement of
18 securities that have been partially settled during a previous Booking process. The pre-emption is performed
19 with the net quantity actually delivered in the securities position as determined by the Provision check (See
20 section [Booking process](#) [▶ 319]).

21 The pre-emption is performed prior any other settlement instruction that may use the incoming resources
22 since it is booked on an all or none basis with the settlement instruction delivering the necessary securities.

23 If several reservations are not fully filled, the pre-emption mechanism fills firstly the oldest one, based on
24 their arrival within T2S and without taking into consideration the priority.

25 The cancellation of a partially settled Settlement Restriction results in the cancellation of the pre-emption
26 mechanism associated to the pending part of such a reservation.

1 **1.6.1.13.5 Securities earmarking process**

2 This section details the actions a T2S Actor can perform with an earmarking:

- 3 | Set-up or increase an earmarked securities position with:
 - 4 – A Settlement Restriction to earmark securities already held in another securities position;
 - 5 – A Settlement Instruction to earmark directly received securities;
- 6 | Decrease an earmarked securities position;
- 7 | Use of an earmarked securities position to settle a Settlement Instruction.

8 It is reminded that the process, described hereunder for the “earmarking” restriction processing type, is also
9 valid for “earmarking for auto-collateralisation” since these two restriction processing types only differ for
10 the auto-collateralisation process.

11 Set-up or increase an earmarked securities position with a Settlement Restriction

12 Process

13 T2S Actor sends a Settlement Restriction (See section Send Settlement Restriction on Securities Position)
14 with the following information in order (i) to set-up a new earmarked securities position or (ii) to increase an
15 existing earmarked securities position, with securities already held in another securities position of one of its
16 Securities Account:
17

| 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. |

18 T2S applies on this Settlement Restriction the following rules in the business validation (See section [Business](#)
19 [Validation](#) [► 217]) and in the posting processes (See section [Posting](#) [► 297]):

1

| PROCESS | INFORMATION | RULES |
|---------------------|--------------|--|
| Business Validation | Balance From | <p>The restriction type Id indicated in the Balance From:</p> <ul style="list-style-type: none"> 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"²⁵⁴. |
| | Balance To | <p>The restriction type Id indicated in the Balance To:</p> <ul style="list-style-type: none"> 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 | | <p>If a securities position, referred in the Balance From does not exist, T2S considers the holding equal to zero.</p> |
| | | <p>If a securities position, referred in the Balance to, does not exist, T2S creates the securities position.</p> |
| | | <p>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.</p> |
| | | <p>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).</p> |

254 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. |

1 This process is illustrated by the example below.

2 **EXAMPLE 143 - SET-UP OR INCREASE OF AN EARMARKING POSITION WITH A SETTLEMENT RESTRICTION**

3 To set-up or increase an earmarking (for auto-collateralisation), a T2S Actor sends to T2S a Settlement Re-
4 striction SR7 containing the following information:
5

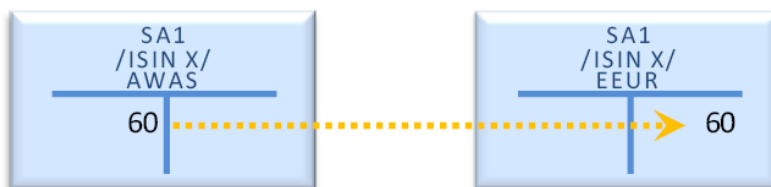
| OPE ID | SECURITIES ACCOUNT | ISIN CODE | BALANCE FROM | BALANCE TO | SETTLEMENT QUANTITY |
|--------|--------------------|-----------|--------------|------------|---------------------|
| SR7 | SA1 | ISIN X | AWAS | EEUR | 60 |

6 T2S settles the Settlement Restriction SR7 with the following updates on the involved securities positions:

7 | 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)-

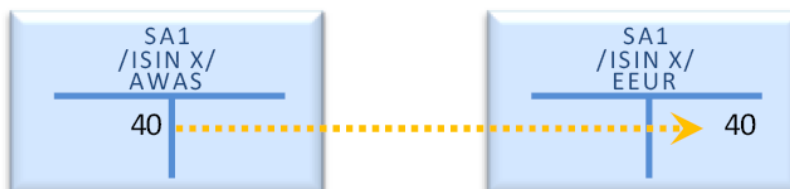


8

9 | If the availability of the securities position associated to the balance from does not allow a full settle-
10 ment:

Case B - Partial settlement

-i.e. securities position identified as Balance From holding (40) < settlement quantity (60)-



11

12 It is to be noted that no restriction reference is generated by T2S.

13 For any action (set-up, increase, decrease, use), the earmarking is identified only with the restriction type
14 corresponding to the earmarked securities position.

15 Set-up or increase an earmarked securities position with a Settlement Instruction

16 Process

1 T2S Actor sends a Settlement Instruction (See section Send Settlement Instruction) with the following in-
 2 formation in order (i) to set-up a new earmarked securities position or (ii) to increase an existing earmarked
 3 securities position, with securities received from another Securities Account:
 4

| 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" |

5 T2S applies on this Settlement Instruction the following rules in the business validation (See section [Business](#)
 6 [Validation](#) [▶ 217]) and in the posting processes (See section [Posting](#) [▶ 297]):
 7

| PROCESS | INFORMATION | RULES |
|---------------------|------------------|---|
| Business Validation | Impacted Balance | The restriction type Id indicated in the Impacted Balance: <ul style="list-style-type: none"> 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 [▶ 297]). 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. |

1 This process is illustrated by the example below.

2 **EXAMPLE 144 - SET-UP OR INCREASE OF AN EARMARKING POSITION WITH A SETTLEMENT INSTRUCTION**

3 To set-up or to increase an earmarking (for auto-collateralisation), a T2S Actor sends to T2S a Settlement
 4 Instruction SI8 with the following information which is matched with the counterpart's Settlement Instruction
 5 SI7:
 6

| OPE ID | SECURITIES ACCOUNT | ISIN CODE | IMPACTED BALANCE | SEC. MVT TYPE | QUANTITY |
|--------|--------------------|-----------|------------------|---------------|----------|
| SI7 | SA1 | ISIN X | AWAS | DELI | 50 |
| SI8 | SA5 | | EEUR | RECE | 50 |

7 T2S performs the provision check with the possible following results:

- 8 | A failure when the availability of the delivering securities position is not sufficient to settle the Settlement
 9 Instruction (and partial settlement is not allowed). No update of securities position is performed and the
 10 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)-

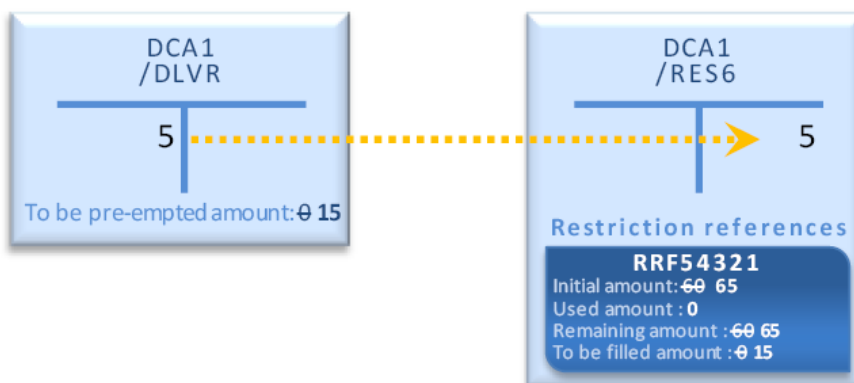


11

- 12 | A success when the availability of the delivering securities position is sufficient to settle the Settlement
 13 Instruction:

Case B – Partial settlement

-i.e. cash balance identified as Balance From amount (5) < settlement amount (20)-



14

1 Decrease of an existing earmarked securities position2 Process

3 A T2S Actor sends a Settlement Restriction (See section Send Settlement Restriction on Securities Position)
4 with the following information in order to decrease an existing earmarked securities position, by releasing
5 the securities in another securities position of the same Securities Account:
6

| 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. |

7 T2S applies on this Settlement Restriction the following rules in the business validation (See section [Business](#)
8 [Validation](#) [▶ 217]) and in the posting processes (See section [Posting](#) [▶ 297]):
9

| PROCESS | INFORMATION | RULES |
|---------------------|--------------|--|
| Business Validation | Balance From | <p>The restriction type Id indicated in the Balance From:</p> <ul style="list-style-type: none"> 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 | <p>The restriction type Id indicated in the Balance To:</p> <ul style="list-style-type: none"> 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 |
|---------|-------------|--|
| | | <p>Account</p> <ul style="list-style-type: none"> Has a restriction processing equal to "deliverable", "earmarking", "earmarking for auto-collateralisation", "blocking" or "reservation"²⁵⁵. |
| Posting | | <p>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.</p> <p>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).</p> <p>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")</p> <p>When the Settlement Restriction is booked for a quantity different from zero, T2S updates the involved securities positions.</p> |

1 This process is illustrated by the example below.

2 **EXAMPLE 145 - DECREASE OF AN EXISTING EARMARKED SECURITIES POSITION**

3 To decrease an existing earmarking (for auto-collateralisation), a T2S Actor sends to T2S a Settlement Re-
4 striction SR8 containing the following information:
5

| OPE ID | SECURITIES ACCOUNT | ISIN CODE | BALANCE FROM | BALANCE TO | SETTLEMENT QUANTITY |
|--------|--------------------|-----------|--------------|------------|---------------------|
| SR8 | SA1 | ISIN X | EEUR | AWAS | 50 |

6 T2S settles the Settlement Restriction with the following updates on the involved securities positions:

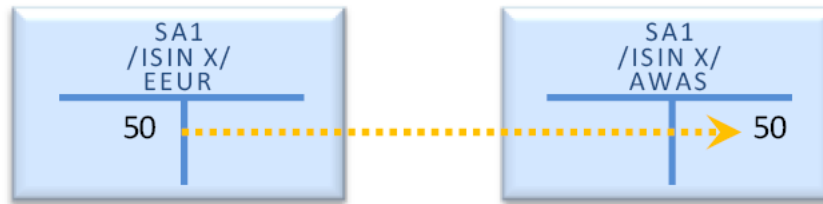
7

- If the availability in the earmarked securities position allows a full settlement:

255 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)-

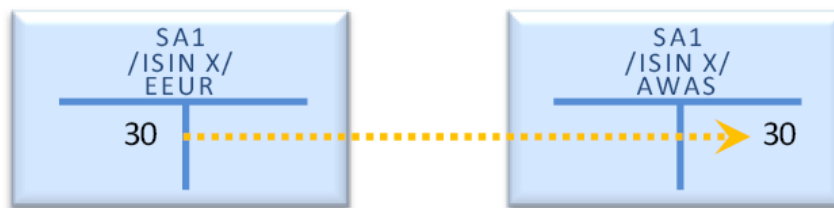


1

2 | 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)-



3

4 *Use of an earmarked securities position to settle a delivering Settlement Instruction*

5 Process (direct debit)

6 The T2S Actor sends a Settlement Instruction (See section Send Settlement Instruction) containing the fol-
7 lowing information in order to deliver the holding of an earmarked securities position:

8

| 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" |

9 T2S applies on this Settlement Instruction the following rules in the business validation (See section [Business](#)
10 [Validation](#) [▶ 217]) and in the posting processes (See section [Posting](#) [▶ 297]):

1

| PROCESS | INFORMATION | RULES |
|---------------------|------------------|--|
| Business Validation | Impacted Balance | <p>The restriction type Id indicated in the Impacted Balance:</p> <ul style="list-style-type: none"> 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 | | <p>If the securities position referred in the Impacted Balance does not exist, T2S considers the holding equal to zero.</p> <p>For the provision check, T2S considers the holding of the delivering earmarked securities position.</p> <p>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 [297]).</p> <p>The settlement status of the Settlement Instruction is set to "Unsettled".</p> <p>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.</p> <p>The settlement status of the Settlement Instruction is then set to "Settled" or "Partially Settled".</p> <p>In case of successful provision check, T2S updates the involved securities positions.</p> |

2 This process is illustrated by the example below.

3 **EXAMPLE 146 - USE OF AN EARMARKED SECURITIES POSITION**

4 To deliver securities held in an earmarked securities position (for auto-collateralisation) a T2S Actor sends to
5 T2S a Settlement Instruction SI9 which is matched with the counterpart's Settlement Instruction SI0:
6

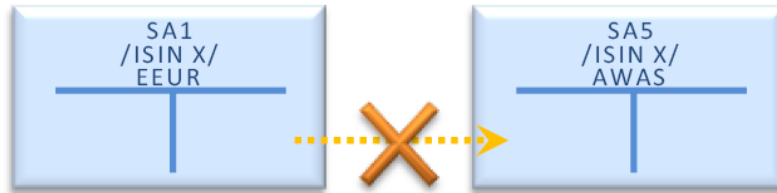
| OPE ID | SECURITIES ACCOUNT | ISIN CODE | IMPACTED BALANCE | SEC. MVT TYPE | QUANTITY |
|--------|--------------------|-----------|------------------|---------------|----------|
| SI9 | SA1 | ISIN X | EEUR | DELI | 50 |
| SI0 | SA5 | | AWAS | RECE | 50 |

7 T2S performs a provision check with the possible following results:

- 1 | A failure when the availability in the delivering earmarked securities position is not sufficient to settle the
- 2 | Settlement Instruction (and partial settlement is not allowed). No update of securities position is per-
- 3 | formed and the settlement status of the Settlement Instruction is set to "Unsettled":

Case A – Failed provision-check

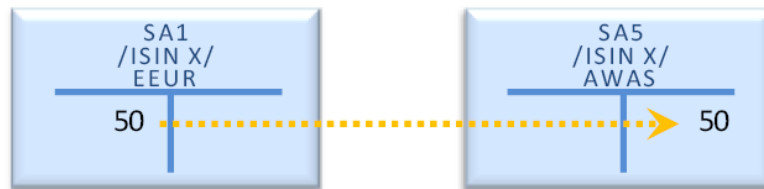
-i.e. holding in the delivering earmarked securities position (5) < settlement quantity (50)-



- 4 |
- 5 | A success when the availability in the delivering earmarked securities position is sufficient to (partially)
- 6 | settle the Settlement Instruction:

Case B – Successful provision-check

-i.e. holding in the delivering earmarked securities position (80) > settlement quantity (50)-



7 |

8 | **1.6.1.13.6 Synthesis per restriction processing**

9 | The following tables summarize the actions to be performed by T2S Actors for the management of each

10 | restriction processing.

11 | Set-up or increase

12 | **TABLE 79 - SET-UP OR INCREASE OF BLOCKING, RESERVATION OR EARMARKING ON SECURITIES**

13 |

| | 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. |

1 Decrease

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TABLE 80 - 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. |

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TABLE 81 - USE OF BLOCKED, RESERVED OR EARMARKED SECURITIES FOR THE SETTLEMENT OF A DELIVERING SETTLEMENT INSTRUMENT

| | 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 BLOCK- ING/RESERVATION WITHOUT COMPLEMENT | USE OF A BLOCK- ING/RESERVATION WITH POTENTIAL COMPLE- MENT | 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 | USE OF A BLOCK- ING/RESERVATION WITHOUT COMPLEMENT | USE OF A BLOCK- ING/RESERVATION WITH POTENTIAL COMPLE- MENT | USE OF AN EARMARKING |
| | in the impacted securities position or other securities position. | | |

1 **1.6.1.13.7 Parameters Synthesis**

2 The following parameters are specified by the T2S Operator or by the T2S Actor.

3

| 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 1.6.1.14 Penalty Mechanism

2 **1.6.1.14.1 Concept**

3 The Penalty Mechanism comprises the processes necessary for the daily Calculation and Reporting of Penalties
4 on Matched Settlement Instructions which are not settled on their intended settlement day and following
5 business days.

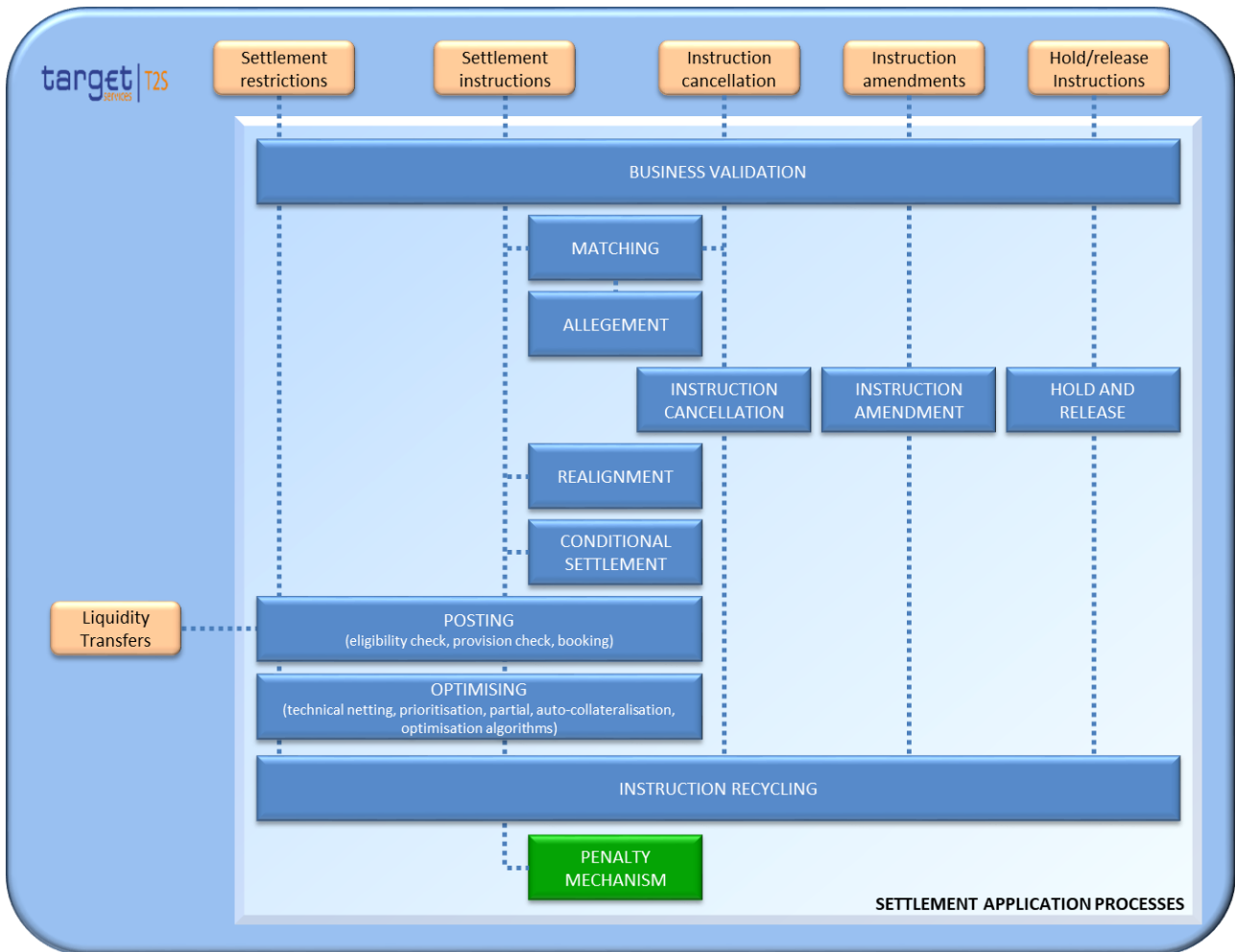
6 The Penalty Mechanism can generate two types of Penalties:

- 7 | Settlement Fail Penalties (SEFP) penalise a non-execution or failure of settlement after the completion of
8 the settlement processing of the relevant cut-off on or after ISD and are calculated for each business
9 day the Settlement Instruction fails in T2S, hence, a SEFP is generated for each business day the in-
10 struction fails to settle in T2S;
- 11 | Late Matching Fail Penalties (LMFP) penalise the late sending of Settlement Instructions that prevents
12 timely settlement of a transaction, and are calculated only once by T2S, on the business day when they
13 are matched, but considering all the previous business days passed from the Intended Settlement Date
14 when the instruction did not settle due to the late matching of the instruction. Hence, a LMFP can in-
15 clude as many business days as days passed between the Intended Settlement Date and the day the in-
16 struction is matched.

17 The Penalty Mechanism manages the processes for analysing the eligibility of instructions for Penalties, cal-
18 culation, modification and automatic recalculation of Penalties, as well as the daily and monthly reporting to
19 T2S Actors.

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DIAGRAM 122 - PENALTY MECHANISM APPLICATION PROCESS



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1.6.1.14.2 Overview

4 When a Matched Settlement Instruction fails to settle on or after its Intended Settlement Date, or is
 5 matched at a point in time where it can no longer be settled on its Intended Settlement Date, the Penalty
 6 Mechanism evaluates whether there is a Penalty to be imposed to the relevant party of the Settlement In-
 7 struction, or not. If a Penalty has to be imposed, the Penalty Mechanism calculates it, and prepares the data
 8 necessary to report it.

9 After the Penalty Calculation and until the end of its Appeal Period (on the 13th business day of the month
 10 following its computation), CSDs can request to modify the Penalties that they or their participants have
 11 been imposed with. The Penalty Mechanism checks that the modifications requested comply with the appli-
 12 cable business requirements, and executes the valid modifications.

13 Additionally, whenever a reference data used to calculate a Penalty is updated, the Penalty Mechanism se-
 14 lects the impacted Penalties which are still in their Appeal Period and automatically recalculates them.

15 Every business day, the Penalty Mechanism prepares the data necessary to report the newly computed and
 16 the modified and recalculated Penalties to both, the CSD of the Failing Party and the CSD of the non-Failing

1 Party, and to the Failing and the non-Failing Parties. Reports are available via semt.044 message format,
2 thought alternatively CSD can opt to receive them via Flat File.

3 On the 13th business day of every month, once the Recalculation and Preparation for daily Reporting pro-
4 cesses have taken place, the end of Appeal Period process is triggered and Penalties detected on the previ-
5 ous month are set as not modifiable. Afterwards, the Penalty Mechanism starts preparing the data necessary
6 to report, on the 14th business day of the month, the Monthly Aggregated Amounts of Penalties of the pre-
7 vious month to the CSD and CSD Participants that have configured the report. The report is available in
8 semt.044 message format, though alternatively CSDs can opt to receive it via Flat File.

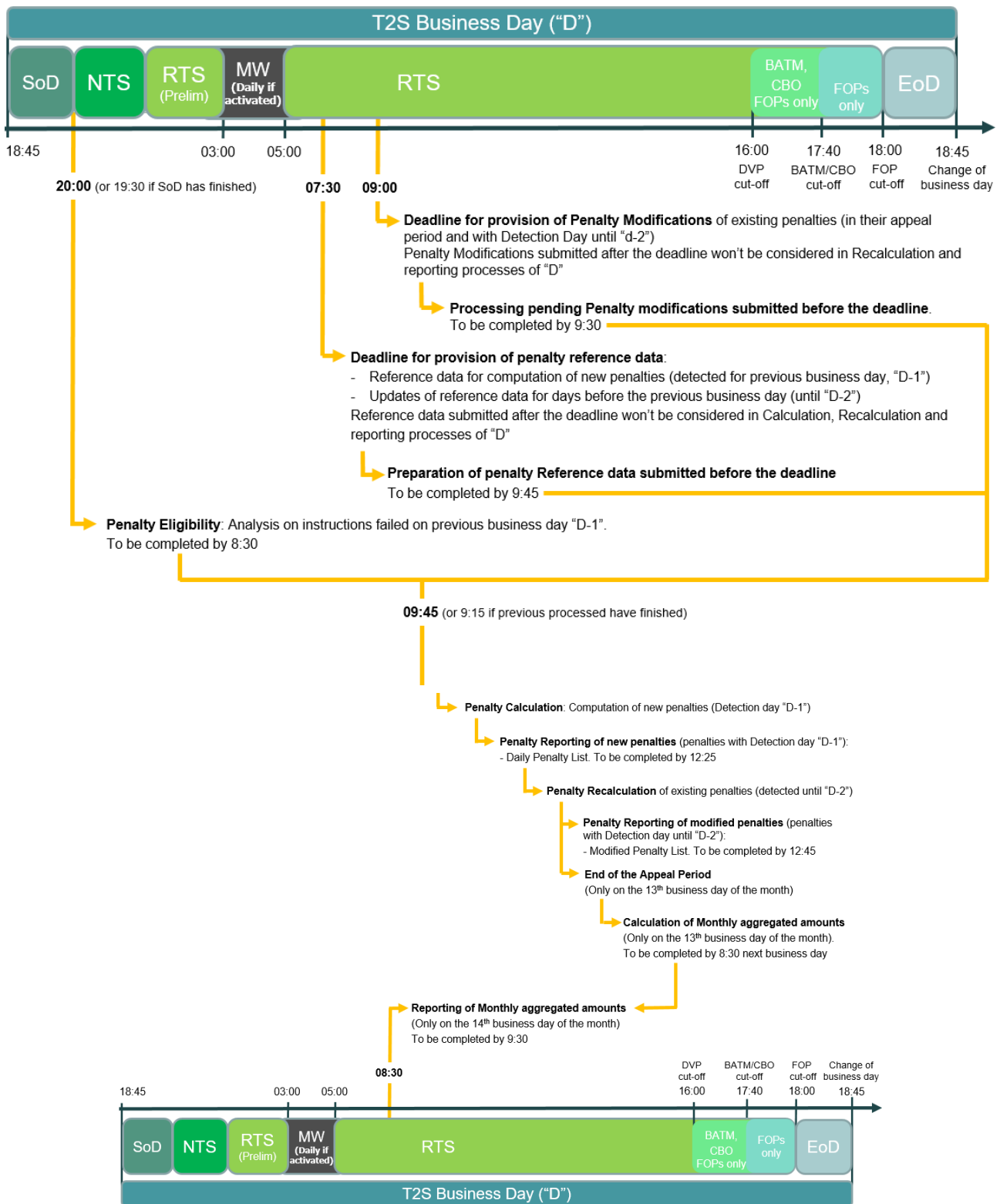
9 **1.6.1.14.3 Overall view of the Penalty Mechanism Processes**

10 Every business day, the following Penalty Mechanism processes are performed:

- 11 | Penalty Eligibility: this process analyses the failed matched Settlement Instructions from the previous
12 business day, and the instructions matched on the previous business day, in order to see if they are eli-
13 gible for penalties, hence, detecting new Penalties to be calculated. It starts after the end of the Start of
14 Day and must be finished before the Calculation of Penalties process starts;
- 15 | Penalty Calculation: this process calculates newly detected Penalties. It starts once the Penalty Eligibility
16 Process, the Reference Data preparation for penalties and the processing of penalty modification re-
17 quests submitted before the deadline have finished;
- 18 | Penalty Modification: T2S processes, on a continuous basis except during the Calculation and Recalcula-
19 tion of Penalties, the requests sent by CSDs to modify (i.e. remove, re-include, re-allocate or switch) ex-
20 isting Penalties;
- 21 | Penalty Recalculation: this process recalculates existing Penalties impacted by Reference Data changes
22 or flagged as to be recalculated after a modification. It starts after the Penalty Calculation process has
23 finished; and
- 24 | Penalty Reporting of new and modified Penalties: this process starts after the end of the Penalty Calcula-
25 tion and preparation for reporting of new Penalties (i.e. the Daily Penalty List), and after the end of the
26 Penalty Recalculation and preparation of its reporting (i.e. the List of Modified Penalties).

27 In addition, once a month, the following Penalty Mechanism processes are performed:

- 28 | End of the Appeal Period process for Penalties detected on the previous month, which become not modi-
29 fiable. This process is run on the 13th business day of the month, after the Penalty Recalculation process
30 has finished; and
- 31 | Reporting of the aggregated amounts of Penalties detected on the previous month (Monthly Aggregated
32 Amounts Report), which may be used for the collection and redistribution of Penalties performed by
33 CSDs. This process is performed on the on the 14th business day and starts after the aggregated
34 amounts have been prepared for its reporting (process which starts on the 13th business day of the
35 month, after the End of the Appeal Period process has finished).



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4 1.6.1.14.4 Penalty Eligibility

5 Every business day, T2S analyses the failed Matched Settlement Instructions from the previous business day
6 in order to see if they are eligible for penalties.

1 **Eligibility for a Settlement Fail Penalty (SEFP)**

2 To determine whether a Settlement Instruction is eligible for a Settlement Fail Penalty (SEFP) or not, T2S
3 retrieves all the Matched Settlement Instructions which failed to settle at the end of the relevant previous
4 business day’s cut-off. I.e.:

5 Matched Settlement Instructions that: i) having an Intended Settlement Date equal or earlier than the previ-
6 ous business day, ii) remain Unsettled or Partially Settled after the completion of their applicable cut-off.

7 T2S analyses separately each instruction retrieved, and:

- 8 | Settlement Instructions automatically generated by T2S for realignment purposes are discarded, as they
9 are out of scope of the T2S Penalty Mechanism;
- 10 | Settlement Instructions with ISO Transaction Code “CORP” (related to Corporate Actions on Stock) are
11 exempted, as they are not subject to penalties.

12 For the rest of Settlement Instructions, their eligibility for a Penalty is derived from the reason(s) for failing
13 that the instruction had at the end of the applicable cut-off. T2S analyses one by one the reason(s) for fail-
14 ing against the Failing Reasons Dictionary provided in the table below and:

- 15 | As soon as one reason for failing has a positive eligibility result, the Settlement Instruction is eligible for
16 a penalty.
- 17 | In case none of the reasons for failing have a positive eligibility result, the Settlement Instruction is not
18 eligible for a penalty.

19 **TABLE 82 - FAILING REASONS DICTIONARY**

| Reason Code | Description of the Error | Eligibility Result |
|-------------|--|--------------------|
| BLOC | SXAA001 - Settlement Instruction is not settled because of an intraday restriction on the cash account used | TRUE |
| BLOC | SXAA002 - Settlement Instruction is not settled because of an intraday restriction on the cash account used by the counterpart | FALSE |
| BLOC | SXAA003 - Settlement Instruction is not settled because of an intraday restriction on the securities account used | TRUE |
| BLOC | SXAA004 - Settlement Instruction is not settled because of an intraday restriction on the securities account used by the counterpart | FALSE |
| SBLO | SXAA005 - Settlement Instruction is not settled because of an intraday re- | TRUE |

| Reason Code | Description of the Error | Eligibility Result |
|-------------|--|---------------------|
| | striction on the ISIN code used | |
| 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 settlement attempt of the settlement instruction due to an insufficient credit headroom of the counterparty | FALSE |
| LINK | SXAA018 - Failure of the settlement attempt due to a link with a settlement instruction or a settlement restriction in failure | TRUE ²⁵⁶ |
| BLOC | SXAA023 - Settlement Instruction is not settled because of an intraday restriction on the restriction reference(s) indicated | TRUE |

256 The eligibility result will be 'TRUE' if the Settlement Instruction having received this reason 'LINK' has failed to settle due to being linked to another instruction. However, the eligibility result will be 'FALSE' if such Settlement Instruction receives reason 'LINK' but has no links and fails to settle because of its counterparty which is linked in failure to (an)other instruction(s).

| Reason Code | Description of the Error | Eligibility Result |
|-------------|---|--------------------|
| BLOC | SXAA024 - Settlement Instruction is not settled because of an intraday restriction on the restriction reference(s) indicated by the counterpart | FALSE |
| BLOC | SXAA025 - Settlement Instruction is not settled because of an intraday restriction on the receiver party | TRUE |
| BLOC | SXAA026 - Settlement Instruction is not settled because of an intraday restriction on the deliverer party | TRUE |
| BLOC | SXAA027 - Settlement Instruction is not settled because of an intraday restriction on the securities counterparty. | FALSE |
| BLOC | SXAA028 - Settlement Instruction is not settled because of an intraday restriction on the credited party. | TRUE |
| BLOC | SXAA029 - Settlement Instruction is not settled because of an intraday restriction on the debited party. | TRUE |
| BLOC | SXAA030 - Settlement Instruction is not settled because of an intraday 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 | TRUE |

| Reason Code | Description of the Error | Eligibility Result |
|-------------|--|--------------------|
| | hold because other holds apply on the referenced Settlement Instruction or its counterpart. | |
| 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 Instruction or its counterpart does not allow partial settlement. | FALSE |
| 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 | TRUE |

| Reason Code | Description of the Error | Eligibility Result |
|-------------|--|---------------------|
| | quantity was less than the quantity resulting from the cash threshold equivalent in the underlying settlement instruction. | |
| 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 is temporary on hold because the referenced Settlement Instruction has been released. | TRUE |
| 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 | TRUE ²⁵⁷ |

257 The eligibility result will be 'TRUE' if the Settlement Instruction having received this reason 'LINK' has failed to settle due to being linked to another instruction. However, the eligibility result will be 'FALSE' if such Settlement Instruction receives reason 'LINK' but has no links and fails to settle because of its counterparty which is linked in failure to (an)other instruction(s).

| Reason Code | Description of the Error | Eligibility Result |
|-------------|---|---------------------|
| | reached) states a link WITH or BEFORE this instruction. | |
| 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 |
| INBC | SPST017 - Settlement Instruction is unsettled because one of the counterparty'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 ²⁵⁸ |
| 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 ²⁵⁹ |
| LINK | SPST023 - Settlement Instruction is unsettled because another instruction | TRUE ²⁶⁰ |

258 The eligibility result will be 'TRUE' if the Settlement Instruction having received this reason 'LINK' has failed to settle due to being linked to another instruction. However, the eligibility result will be 'FALSE' if such Settlement Instruction receives reason 'LINK' but has no links and fails to settle because of its counterparty which is linked in failure to (an)other instruction(s).

259 The eligibility result will be 'TRUE' if the Settlement Instruction having received this reason 'LINK' has failed to settle due to being linked to another instruction. However, the eligibility result will be 'FALSE' if such Settlement Instruction receives reason 'LINK' but has no links and fails to settle because of its counterparty which is linked in failure to (an)other instruction(s).

260 The eligibility result will be 'TRUE' if the Settlement Instruction having received this reason 'LINK' has failed to settle due to being linked to another instruction. However, the eligibility result will be 'FALSE' if such Settlement Instruction receives reason 'LINK' but has no links and fails to settle because of its counterparty which is linked in failure to (an)other instruction(s).

| Reason Code | Description of the Error | Eligibility Result |
|-------------|---|---------------------|
| | stating a link WITH or BEFORE this instruction is 'CoSD On Hold' | |
| LINK | SPST025 - Settlement Instruction is unsettled because another instruction or restriction which is 'Cancelled' states a link WITH or BEFORE this instruction. | TRUE ²⁶¹ |
| 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 ²⁶² |
| OTHR | SPST030 - 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. | FALSE |
| 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 |
| LINK | SPST032 - Settlement Instruction or settlement restriction is unsettled because it states a link WITH or BEFORE an instruction or a restriction that is not eligible for settlement | TRUE |
| LINK | SPST033 - Settlement Instruction or Settlement Restriction is unsettled | TRUE ²⁶³ |

261 The eligibility result will be 'TRUE' if the Settlement Instruction having received this reason 'LINK' has failed to settle due to being linked to another instruction. However, the eligibility result will be 'FALSE' if such Settlement Instruction receives reason 'LINK' but has no links and fails to settle because of its counterparty which is linked in failure to (an)other instruction(s).

262 The eligibility result will be 'TRUE' if the Settlement Instruction having received this reason 'LINK' has failed to settle due to being linked to another instruction. However, the eligibility result will be 'FALSE' if such Settlement Instruction receives reason 'LINK' but has no links and fails to settle because of its counterparty which is linked in failure to (an)other instruction(s).

263 The eligibility result will be 'TRUE' if the Settlement Instruction having received this reason 'LINK' has failed to settle due to being linked to another instruction. However, the eligibility result will be 'FALSE' if such Settlement Instruction receives reason 'LINK' but has no links and fails to settle because of its counterparty which is linked in failure to (an)other instruction(s).

| Reason Code | Description of the Error | Eligibility Result |
|-------------|--|---------------------|
| | because it states a non-reciprocal link to a Settlement Instruction or Settlement Restriction that is partially settled. | |
| 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 ²⁶⁴ |
| 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 ²⁶⁵ |
| LINK | SPST036 - Settlement Instruction 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 | TRUE ²⁶⁶ |
| PREA | Your Instruction On Hold | TRUE |
| PRSY | System On Hold ²⁶⁷ | TRUE |
| CDLR | CoSD awaiting from Administering Party ²⁶⁸ | TRUE |

264 The eligibility result will be 'TRUE' if the Settlement Instruction having received this reason 'LINK' has failed to settle due to being linked to another instruction. However, the eligibility result will be 'FALSE' if such Settlement Instruction receives reason 'LINK' but has no links and fails to settle because of its counterparty which is linked in failure to (an)other instruction(s).

265 The eligibility result will be 'TRUE' if the Settlement Instruction having received this reason 'LINK' has failed to settle due to being linked to another instruction. However, the eligibility result will be 'FALSE' if such Settlement Instruction receives reason 'LINK' but has no links and fails to settle because of its counterparty which is linked in failure to (an)other instruction(s).

266 The eligibility result will be 'TRUE' if the Settlement Instruction having received this reason 'LINK' has failed to settle due to being linked to another instruction. However, the eligibility result will be 'FALSE' if such Settlement Instruction receives reason 'LINK' but has no links and fails to settle because of its counterparty which is linked in failure to (an)other instruction(s).

267 Together with PRSY (System on hold) it is the reason and description provided when the instruction is on COSD Hold.

268 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.

| Reason Code | Description of the Error | Eligibility Result |
|-------------|---|------------------------|
| 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 |
| CYCL | MMRI214: -Instruction released the latest -- | TRUE |
| PART | Trade will Settle in Partials | Perform further checks |
| CYCL | Instruction Released During Cut-off | TRUE |

1 In case of Reason Code "PART", the Securities Movement Type of the Settlement Instruction must be
2 checked in order to determine the eligibility result:

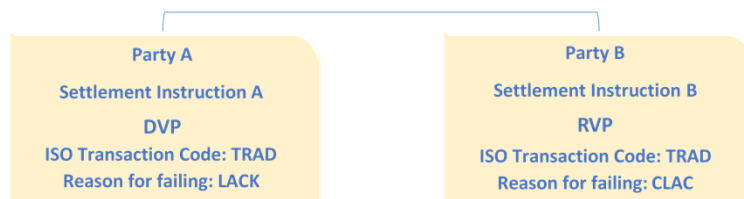
3 **TABLE 83 - ELIGIBILITY RESULT IN CASE OF PARTIAL SETTLEMENT**
4

| Reason Code | Securities Movement Type Code | Eligibility Result |
|-------------|-------------------------------|--------------------|
| PART | DELI | TRUE |
| | RECE | FALSE |

5 Given that each Settlement Instruction is analysed separately, it may happen that the counterpart instruction
6 fulfils an exemption because of its ISO code whereas the Settlement Instruction does not, and also that both
7 instructions are eligible for a Penalty.

8 In order to illustrate how the eligibility result is determined, 6 examples are provided hereafter. All of the
9 examples relate to a pair of Matched Settlement Instructions that having reached its ISD, fail to settle in T2S
10 before the completion of the relevant cut-off.

11 **DIAGRAM 123 - PENALTY ELEGIBILITY**



12
13 | Settlement Instruction A is not exempted because of its ISO Transaction Code, hence, T2S analyses the
14 reason for failing at the EDVP cut-off, i.e.: "LACK". According to the data dictionary, the result is that
15 Settlement Instruction A is eligible for a Penalty.

- 1 | Settlement Instruction B is not exempted because of its ISO Transaction Code, hence, T2S analyses the
2 | reason for failing at the EDVP cut-off, i.e.: "CLAC". According to the data dictionary, the result is that
3 | Settlement Instruction B is not eligible for a Penalty.
- 4 | Settlement Instruction A is not exempted because of its ISO Transaction Code, hence, T2S analyses the
5 | reason for failing at the EDVP cut-off, i.e.: "PREA". According to the data dictionary, the result is that
6 | Settlement Instruction A is eligible for a Penalty.
- 7 | Settlement Instruction B is not exempted because of its ISO Transaction Code, hence, T2S analyses the
8 | reason for failing at the EDVP cut-off, i.e.: "CSDH". According to the data dictionary, the result is that
9 | Settlement Instruction B is also eligible for a Penalty.
- 10 | Settlement Instruction A is exempted because of its ISO Transaction Code ("CORP"), hence, the result is
11 | that Settlement Instruction A is not eligible for a Penalty.
- 12 | Settlement Instruction B is not exempted because of its ISO Transaction Code, hence, T2S analyses the
13 | reason for failing at the EFOP cut-off, i.e.: "CLAC". According to the data dictionary, the result is that
14 | Settlement Instruction B is not eligible for a Penalty.
- 15 | Settlement Instruction A is not exempted because of its ISO Transaction Code, hence, T2S analyses the
16 | reason for failing at the EFOP cut-off, i.e.: "LACK". According to the data dictionary, the result is that
17 | Settlement Instruction A is eligible for a Penalty.
- 18 | Settlement Instruction B is exempted because of its ISO Transaction Code ("CORP"), hence, the result is
19 | that Settlement Instruction B is not eligible for a Penalty.
- 20 | Settlement Instruction A is not exempted because of its ISO Transaction Code, hence, T2S analyses the
21 | reason for failing at the EFOP cut-off, i.e.: "CYCL" and the associated Business Rule informing that it was
22 | the instruction which completely released the Settlement transaction. According to the Failing Reasons
23 | Dictionary, the result is that Settlement Instruction A is eligible for a Penalty.
- 24 | Settlement Instruction B is not exempted because of its ISO Transaction Code hence, T2S analyses the
25 | reason for failing at the EFOP cut-off, i.e.: "CYCL". According to the Failing Reasons Dictionary, the result
26 | is that Settlement Instruction B is not eligible for a Penalty.
- 27 | Settlement Instruction A is not exempted because of its ISO Transaction Code, hence, T2S analyses the
28 | reason for failing at the EFOP cut-off, i.e.: "LINK" and checks that Settlement Instruction A has a link
29 | with another instruction in failure. Consequently, according to the Failing Reasons Dictionary, the result
30 | is that Settlement Instruction A is eligible for a Penalty.
- 31 | Settlement Instruction B is not exempted because of its ISO Transaction Code, hence, T2S analyses the
32 | reason for failing at the EFOP cut-off, i.e.: "LINK" and checks that Settlement Instruction B has no link.
33 | Consequently, the result is that Settlement Instruction B is not eligible for a Penalty, as it failed to settle
34 | because its counterparty Settlement Instruction A was linked in failure to (an)other instruction(s).
- 35 | In case a Settlement Instruction is eligible for a SEFP, T2S retrieves the information that would be needed
36 | for the calculation of the Penalty:
- 37 | | The Quantity and/or Amount: remaining quantity and/or amount to be settled at the time of completion
38 | | of the applicable previous business day's cut-off and,

1 | The Place of Trade (Market Identifier Code), which, if it is informed in the Settlement Instruction eligible
2 | for the Penalty with the same value as the one in its counterpart's Settlement Instruction, will be used
3 | as the Common MIC (Market Identifier Code) to determine the underlying Asset Type for the Penalty.

4 | Additionally, for each Penalty to be calculated, T2S identifies the Applicable Parties, i.e.: the Failing Party to
5 | which the Penalty is imposed, and the Counterparty to which the Penalty is credited.

6 | The Failing Party will be the account owner of the securities account of the Settlement Instruction eligi-
7 | ble for the SEFP, whereas

8 | The non-Failing Party will be the securities account owner of the counterpart's Settlement Instruction.

9 | In external CSD settlement scenarios, T2S will consider the "External CSD" as the securities account owner
10 | of the relevant Settlement Instruction.

11 | Once the Applicable Parties are identified, T2S analyses whether they are a CCP or not by checking if their
12 | BIC is in the "Cash Penalties CCP List" of the Attribute Domain, as T2S shall identify and flag in the Penalty
13 | reports the T2S Parties or the Counterparties of the Penalty(ies) that are a Central Counterparty (CCP).

14 | Then, T2S triggers the identification of the Calculation Method that has to be used to calculate the Penalty.

15 | **Eligibility for a Late Matching Fail Penalty (LMFP)**

16 | To determine whether a Settlement Instruction is eligible for a Late Matching Fail Penalty (LMFP) or not, T2S
17 | retrieves the Settlement Instructions with Intended Settlement Date equal or earlier than the previous busi-
18 | ness day and that were matched on the previous business day. I.e.:

19 | Matched Settlement Instructions having i) an Intended Settlement Date equal or earlier than the previ-
20 | ous business day and ii) a Matching Timestamp between the previous business day Start and End
21 | Timestamps.

22 | T2S analyses separately each instruction retrieved, and:

23 | Settlement Instructions automatically generated by T2S for realignment purposes are discarded, as they
24 | are out of scope of the T2S Penalty Mechanism;

25 | Settlement Instructions with ISO Transaction Code "CORP" (related to Corporate Actions on Stock) are
26 | exempted, as they are not subject to penalties;

27 | Settlement Instructions with Settlement Transaction Condition "BSSP" (resulting from a partially success-
28 | ful buy-in i.e. instructed for the remaining quantity to be settled) and whose counterparty Settlement In-
29 | struction also have Settlement Transaction Condition "BSSP", are exempted; i.e. Settlement Instruction
30 | won't be exempted if its counterparty Settlement instruction does not have Settlement Transaction Con-
31 | dition "BSSP".

32 | For the rest of Settlement Instructions T2S checks if they were matched late. For this purpose T2S verifies
33 | the following conditions:

34 | First, if the Settlement Instructions were matched at a point in time when it was no longer possible to
35 | settle on the previous business day, i.e. after their cut-off. For this purpose T2S checks if:

36 | – either the Settlement Instruction got a LATE in its Reason History;

1 – or if its Matching Timestamp is later than the end of the last cut-off of the business day (Timestamp
2 when “EFOP” event is triggered) ²⁶⁹;

3 | If the first condition is not fulfilled, the instructions were matched before their cut-off. Hence, the in-
4 struction can only be eligible for a LMFP if its Intended Settlement Date is earlier than the previous busi-
5 ness day. Therefore, if the first condition is not fulfilled, T2S checks if the Intended Settlement Date of
6 the Settlement Instruction is before the previous business day.

7 If any of the aforementioned conditions is fulfilled, the Settlement Instruction was matched late. In order to
8 finally determine the eligibility for a Penalty of the instruction, T2S checks if it was matched in T2S or if it
9 was received as already matched, and processes it as described hereafter:

10 | If the Settlement Instruction was matched in T2S, its Validation Ending Timestamp is compared with the
11 Validation Ending Timestamp of its Counterpart's instruction: only the Settlement Instruction with the
12 latest Validation Ending Timestamp is deemed as eligible for a Penalty.

13 | If the Settlement Instruction was received as already matched in T2S, the Settlement Instruction is eligi-
14 ble for a Penalty if it is the delivering leg of the already matched (i.e.: if the Settlement Instruction has
15 Movement Type “DELI”).

16 In case the Settlement Instruction is eligible for a LMFP, T2S retrieves the following information that would
17 be needed for the calculation of the Penalty:

18 | The Quantity and/or Amount: quantity and/or amount to be settled at the time of matching and,

19 | The Place of Trade (Market Identifier Code), which, if it is informed in the Settlement Instruction eligible
20 for the Penalty with the same value as the one in its counterpart’s Settlement Instruction, will be used
21 as the Common MIC (Market Identifier Code) to determine the underlying Asset Type for the Penalty.

22 Additionally, for each Penalty to be calculated, T2S identifies the Applicable Parties, i.e.: the Failing Party to
23 which the Penalty is imposed, and the Counterparty, non-failing Party, to which the Penalty is credited.

24 In case of instructions matched in T2S:

25 | The Failing Party will be the account owner of the securities account of the Settlement Instruction eligi-
26 ble for the LMFP, whereas

27 | The non-Failing Party will be the securities account owner of the counterpart’s Settlement Instruction.

28 In external CSD settlement scenarios, T2S will consider the “External CSD” as the securities account owner
29 of the relevant Settlement Instruction.

30 In case of already matched instructions, the Instructing Party of the already matched Settlement Instruction
31 will be both the Failing and the non-Failing Party, as the information for identifying the last participant to
32 enter the relevant Settlement Instruction is not available in T2S.

33 Once the Applicable Parties are identified, T2S analyses whether they are a CCP or not by checking if their
34 BIC is in the “Cash Penalties CCP List” of the Attribute Domain, as T2S shall identify and flag in the Penalty
35 reports the T2S Parties or the Counterparties of the Penalty(ies) that are a Central Counterparty (CCP).

269 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.

1 Then, T2S triggers the identification of the Calculation Method that has to be used to calculate the Penalty.

2 **Identification of the Calculation Method:**

3 There are four possible Calculation Methods:

- 4 | "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;
- 5 | "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";
- 6 | "CASH": Calculation Method based on the amount of cash failed to be delivered and the discount rate of the relevant Currency.
- 7 | "BOTH": the Penalty is calculated as the sum of the Penalty calculated with the "SECU" method and the "CASH" method.

8 The Calculation Method to be used depends on the Type of Settlement Instruction:

13 **TABLE 84 - CALCULATION METHOD IDENTIFICATION**

14

| Penalty 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 ²⁷⁰ | MIXE |
| | PFOD-Debit or PFOD-Credit | CASH |
| | DWP or RWP | BOTH |

15 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:

- 16 | A Common Penalty ID (composed of 15 characters);
- 17 | The Individual Penalty ID for the Failing Party (F+Common Penalty ID)
- 18 | The Individual Penalty ID for the Non-Failing Party (N+Common Penalty ID)
- 19 | The Penalty Detection Date, i.e.: the previous business date;
- 20 | The type of Penalty: SEFP or LMFP;

270 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).

- 1 | The Calculation Method (SECU, MIXE, CASH or BOTH);
- 2 | The Security
- 3 | Quantity of the underlying Settlement Instruction
- 4 | The payment type of the underlying Settlement Instruction (FREE or APM); and
- 5 | Amount of the underlying Settlement Instruction

6 | **1.6.1.14.5 Penalty Calculation**

7 Every business day, after the Penalties to be computed for the previous business day have been detected,
8 T2S calculates their amount.

9 T2S calculates Penalties in T2S Settlement Currencies:

- 10 | For Penalties on Settlement Instructions against payment, the Penalty is calculated in the currency of the
11 cash leg;
- 12 | For Penalties on Settlement Instructions free of payment, the Penalty is calculated "EUR", except when
13 the underlying Security (if the settlement type of the underlying Security is nominal) or in the currency
14 of the Reference Price (if the settlement type of the underlying Security is Unit) is a non-Euro T2S Set-
15 tlement Currency (e.g. "DKK"), and the BIC of either the CSD of the failing party or the CSD of the non-
16 failing party of the penalty is in the List of CSDs with penalty computation in non-Euro T2S settlement
17 currencies for FOPs, for that given currency. If this is the case, the Penalty is calculated in the non-Euro
18 T2S settlement currency.

19 The Penalty amount will be the sum of as many sub-amounts as business days the Penalty applies to. I.e.:

- 20 | A SEFP always applies to a single business day (therefore it has a single sub-amount), which is the de-
21 tection date of the Penalty. It is worth mentioning that a Settlement Instruction may have several SEFPs
22 if it fails to settle in T2S on several business days. Each SEFP will be computed for each business day the
23 Settlement Instruction fails in T2S.
- 24 | A LMFP applies to each business day when the Settlement Instruction was due to settle according to the
25 T2S calendar ²⁷¹, i.e.:
 - 26 – The business days as from the ISD ²⁷² until, and including, the business day when the instruction is
27 matched, in case that the instruction is matched after its relevant cut-off ²⁷³;
 - 28 – The business days as from the ISD ²⁷⁴ until, and excluding, the business day when the instruction is
29 matched in case that the instruction is matched before its relevant cut-off.

271 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

272 for Settlement Instructions with Intended Settlement Date prior the Entry into Force of the CSDR, the sub-amounts of a LMFP will apply from the Date of the Entry into Force of the CSDR.

273 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)"

274 for Settlement Instructions with Intended Settlement Date prior the Entry into Force of the CSDR, the sub-amounts of a LMFP will apply from the Date of the Entry into Force of the CSDR.

- 1 For each applicable business day of the Penalty, T2S checks if the Security of the Settlement Instruction is
 2 subject to penalties (i.e. is defined in the list of Security Subject to Cash Penalties for the relevant date):
- 3 | In case the Security of the Settlement Instruction is not subject to penalties in all the applicable business
 4 days, T2S records the Penalty with Status "Not computed" (NCOM), but no further processing is needed,
 5 the Penalty will not be reported.
 - 6 | In case the Security of the Settlement Instruction is subject to penalties at least in one of the applicable
 7 business days, T2S records the Penalty with Status 'active' ('ACTV') ²⁷⁵ and computes it based on the rel-
 8 evant sub-amount(s) for the applicable business days for which the Security is subject to penalties.

9 T2S calculates each sub-amount using the Calculation Method previously identified by the Penalty Eligibility
 10 process:

11 **TABLE 85 - FORMULA FOR EACH CALCULATION METHOD**

| Calculation Method | Formula |
|--------------------|---|
| CASH | Cash Discount Penalty Rate ²⁷⁶ x Amount ²⁷⁷ |
| SECU | Security Penalty Rate ²⁷⁸ x Reference Price ²⁷⁹ x Quantity ²⁸⁰ |
| MIXE | Cash Discount Penalty Rate ²⁸¹ x Reference Price ²⁸² x Quantity ²⁸³ |
| BOTH | SECU + CASH |

- 13
- 14 As shown in the table above, each Calculation Method requires a different set of reference data.
- 15 The required reference data for the Calculation Method (and if needed foreign exchange rates) is retrieved
 16 taking into account that the maximum period reference data remains in the system without being purged is
 17 3 calendar months, and that a penalty can be 52 calendar days in its appeal period. Consequently, in case a
 18 Settlement Instruction is matched in T2S with an ISD more than 40 ²⁸⁴ calendar days in the past (i.e.: in
 19 case of a LMFP), T2S will compute the LMFP:

275 Status 'active' ('ACTV') with no reason code

276 Reference data retrieved from Reference Data

277 Underlying Settlement Instruction data already retrieved in the Penalty Eligibility process

278 Reference data retrieved from Reference Data

279 Reference data retrieved from Reference Data

280 Underlying Settlement Instruction data already retrieved in the Penalty Eligibility process

281 Reference data retrieved from Reference Data

282 Reference data retrieved from Reference Data

283 Underlying Settlement Instruction data already retrieved in the Penalty Eligibility process

- 1 | Using, for the business days that are within the last 40 calendar days, the reference data of the corre-
2 | sponding business day; and
- 3 | Using, for the business days that are before the last 40 calendar days, the reference data of the business
4 | day equal to current business day minus 40 calendar days.
- 5 | The required reference data per Calculation Method ²⁸⁵ is selected as follows:
- 6 | "CASH" Calculation Method:
- 7 | The Cash Discount Penalty Rate ²⁸⁶ for the currency of the Penalty and the applicable business day.
- 8 | "SECU" Calculation Method:
- 9 | The Security Penalty Rate ²⁸⁷ of the relevant Asset Type and the applicable business date; and the Ref-
10 | erence Price ²⁸⁸ for the Security and the applicable business date.
- 11 | Concretely, the Security Penalty Rate is retrieved as follows:
- 12 | For the Security and business date, Reference Data provides the derived Financial Instrument Type, the
13 | liquidity attribute in case of shares ("SHRS"), the Daily Price and the two possible Security Penalty Rates
14 | ²⁸⁹(each one for the relevant asset type corresponding to instruments traded on SME growth market or
15 | not traded on SME growth market). T2S selects the applicable Security Penalty Rate depending on
16 | whether the Common MIC ²⁹⁰ is in the Reference Data´s list of MIC identifiers for SME Growth Markets:
- 17 | – If the Common MIC is in the list of SME Growth Markets, the Security Penalty Rate for instruments
18 | traded in an SME growth market applies;
- 19 | – If the Common MIC is not in the list of SME Growth Markets, the Security Penalty Rate for instruments
20 | not traded in an SME growth market applies.
- 21 | "MIXE" Calculation Method:
- 22 | The Cash Discount Penalty Rate ²⁹¹ for the currency of the Penalty and the applicable business day; and
23 | the Reference Price ²⁹² for the Security and the applicable business date.

284 40 being the result of subtracting the 52 calendars a penalty can be in its appeal period, to the 92 calendar days set as Retention Period.

285 "BOTH" is not described as the required reference data is the same as the one described for "SECU" and for "CASH"

286 Provided by Reference Data as a "BaseOneRate" i.e. rate expressed as a decimal, for example, 0.7 is 70%

287 Provided by Reference Data as a "BaseOneRate" i.e. rate expressed as a decimal, for example, 0.7 is 70%

288 Provided by Reference 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%

289 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)

290 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.

291 Provided by Reference Data as a "BaseOneRate" i.e. rate expressed as a decimal, for example, 0.7 is 70%

292 Provided by Reference 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%

1 **Use of foreign exchange rates:**

2 In order to calculate the Penalty amount in the currency in which it must be calculated according to the prin-
3 ciples described above, T2S applies an exchange rate ²⁹³ when necessary.

4 | Converting the amount won't be necessary for Penalties with Calculation Method "CASH" (applied for
5 penalties on free of delivery instructions: PFOD-Debit and PFOD-Credit), as the currency of the amount
6 of cash failed to be delivered is, by definition, the currency of the cash leg of the instruction, which will
7 always be a T2S settlement currency. I.e.:

8 $AMOUNT = \text{Cash Discount Penalty Rate} * \text{Amount failed to be delivered (in EUR or DKK)}$

9 | For Penalties with Calculation Method "SECU" or "MIXE", applying an exchange rate will be necessary in
10 case that the reference data used for the calculation is denominated in a different currency than the one
11 of the penalty as described in the following examples ²⁹⁴:

12 **Example - Conversion of Penalties on Settlement Instructions Against Payment**

13 For Penalties where the underlying Settlement Instruction is against payment (i.e. DVP or RVP) and there-
14 fore with Calculation Method "SECU" or "MIXE", the Penalty has to be calculated in the currency of the cash
15 leg, i.e. EUR or DKK. For this purpose, one or two foreign exchange rates might be necessary:

16 | Currency of the Penalty is EUR: one Foreign Exchange Rate might be needed:
17

| | Calculation Method | Settlement Instruction Type | Cash leg Cur- rency | Penalty Curren- cy | Security/ Price Currency ²⁹⁵ | 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 |

18 | The first Penalty, with Calculation Method "SECU" because it is over a DVP Settlement Instruction, will
19 not need any Foreign Exchange Rate for its calculation.

20 | The second Penalty, with Calculation Method "SECU" because it is over a DVP Settlement Instruction, will
21 be calculated as follows:

22 $ORIGINAL\ AMOUNT\ (in\ GBP) = \text{Security Penalty Rate} * \text{Reference Price} * \text{Quantity failed to settle}$

23 $AMOUNT\ (in\ EUR) = ORIGINAL\ AMOUNT * [1 / \text{Euro Foreign Exchange Rate (GBP)}]$

293 If there is no foreign exchange rate in T2S for a given business day and currency, LMFP and SEFP cash penalties applicable for that business day and requiring conversion for that currency will not be calculated. See Section 1.2.7. Reference Data for Penalties for further clarification on the behaviour of the FX Rate.

294 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

295 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

- 1 | The third Penalty, with Calculation Method "MIXE" because it is over a RVP Settlement Instruction, will
2 not need any Foreign Exchange Rate for its calculation.
- 3 | The fourth Penalty, with Calculation Method "MIXE" because it is over a RVP Settlement Instruction, will
4 be calculated as follows:
- 5 ORIGINAL AMOUNT (in DKK) = Cash Discount Penalty Rate x Reference Price x Quantity failed to settle
6 AMOUNT (in EUR) = ORIGINAL AMOUNT x [1 / Euro Foreign Exchange Rate (DKK)]
- 7 | Currency of the Penalty is DKK: one or two Foreign Exchange Rates might be needed. In case two For-
8 eign Exchange Rates are applied, the EUR is used to pivot from the original currency to DKK, hence the
9 first Foreign Exchange Rate will be used to convert the amount to EUR, and the second one will be used
10 to convert the amount to DKK:
11

| | Calculation Method | Settlement Instruction Type | Cash leg Currency | Penalty Currency | Security/ Price Currency ²⁹⁶ | 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 | EURNOK EURDKK |
| 4 | MIXE | RVP | DKK | DKK | DKK | N/A |
| 5 | MIXE | RVP | DKK | DKK | EUR | EURDKK |
| 6 | MIXE | RVP | DKK | DKK | CHF | EURCHF EURDKK |

- 12 | The first Penalty, with Calculation Method "SECU" because it is over a DVP Settlement Instruction, will
13 not need any Foreign Exchange Rate for its calculation.
- 14 | The second Penalty, with Calculation Method "SECU" because it is over a DVP Settlement Instruction, will
15 be calculated as follows:
- 16 ORIGINAL AMOUNT (in EUR) = Security Penalty Rate x Reference Price x Quantity failed to settle
17 AMOUNT (in DKK) = ORIGINAL AMOUNT x Euro Foreign Exchange Rate (DKK)
- 18 | The third Penalty, with Calculation Method "SECU" because it is over a DVP Settlement Instruction, will
19 be calculated as follows:
- 20 ORIGINAL AMOUNT (in NOK) = Security Penalty Rate x Reference Price x Quantity failed to settle
21 AMOUNT (in DKK) = ORIGINAL AMOUNT x [1 / First Euro Foreign Exchange Rate (NOK)] x Second Euro
22 Foreign Exchange Rate (DKK)

296 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

1 | The fourth Penalty, with Calculation Method "MIXE" because it is over a RVP Settlement Instruction, will
2 | not need any Foreign Exchange Rate for its calculation.

3 | The fifth Penalty, with Calculation Method "MIXE" because it is over a RVP Settlement Instruction, will be
4 | calculated as follows:

5 | ORIGINAL AMOUNT (in EUR) = Cash Discount Penalty Rate x Reference Price x Quantity failed to settle

6 | AMOUNT (in DKK) = ORIGINAL AMOUNT x Euro Foreign Exchange Rate (DKK)

7 | The sixth Penalty, with Calculation Method "MIXE" because it is over a RVP Settlement Instruction, will
8 | be calculated as follows:

9 | ORIGINAL AMOUNT (in CHF) = Cash Discount Penalty Rate x Reference Price x Quantity failed to settle

10 | AMOUNT (in DKK) = ORIGINAL AMOUNT x [1 / First Euro Foreign Exchange Rate (CHF)] x Second Euro
11 | Foreign Exchange Rate (DKK)

12 | Example - Conversion of Penalties on Settlement Instructions Free of Payment

13 | For Penalties where the underlying Settlement Instruction is free of payment (i.e. DFOP or RFOP) and there-
14 | fore with Calculation Method "SECU", the Penalty has to be calculated:

15 | In a T2S Settlement Currency different from "EUR" (e.g. "DKK") when: i) this currency is either the cur-
16 | rency of underlying Security (if the settlement type of the underlying Security is nominal) or the currency
17 | of the Reference Price (if the settlement type of the underlying Security is Unit), and ii) the BIC of either
18 | the CSD of the failing party or the CSD of the non-failing party of the penalty is in the List of CSDs with
19 | penalty computation in non-Euro T2S settlement currencies for FOPs for that given currency;

20 | In "EUR" in any other case.

21 | Currency of the Penalty is EUR:

22 | One Foreign Exchange Rate might be needed:
23 |

| | Calculation Method | Settlement Instruction Type | Security Settlement Type | Currency of the Security | Currency of the Price | BIC of either CSD defined for "DKK" | Penalty Currency | EUR FX Rates required |
|---|--------------------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------------------------|------------------|-----------------------|
| 1 | SECU | DFOP | Unit | N/A | EUR | N/A | EUR | N/A |
| 2 | SECU | DFOP | Unit | N/A | USD | N/A | EUR | EURUSD |
| 3 | SECU | DFOP | Unit | N/A | DKK | No | EUR | EURDKK |
| 4 | SECU | RFOP | Nominal | EUR | N/A | N/A | EUR | N/A |
| 5 | SECU | DFOP | Nominal | CAD | N/A | N/A | EUR | EURCAD |
| 6 | SECU | DFOP | Nominal | DKK | N/A | No | EUR | EURDKK |

24 | The first Penalty, with Calculation Method "SECU" because it is over a DFOP Settlement Instruction, and
25 | with currency of the Reference Price (EUR) because the settlement type of the Security is Unit, will not
26 | need any Foreign Exchange Rate for its calculation.

1 | The second Penalty, with Calculation Method "SECU" because it is over a DFOP Settlement Instruction,
2 | and with currency of the Reference Price (USD) because the settlement type of the Security is Unit, will
3 | be calculated as follows:

4 | ORIGINAL AMOUNT (in USD) = Security Penalty Rate x Reference Price x Quantity failed to settle

5 | AMOUNT (in EUR) = ORIGINAL AMOUNT x [1 / Euro Foreign Exchange Rate (USD)]

6 | The third Penalty, with Calculation Method "SECU" because it is over a DFOP Settlement Instruction, and
7 | with currency of the Reference Price (DKK) because the settlement type of the Security is Unit, will be
8 | calculated in EUR because for DKK neither the BIC of CSD of the failing party nor the BIC of CSD of the
9 | non-failing party are in the List of CSDs with penalty computation in non-Euro T2S settlement currencies
10 | for FOPs. It will be calculated as follows:

11 | ORIGINAL AMOUNT (in DKK) = Security Penalty Rate x Reference Price x Quantity failed to settle

12 | AMOUNT (in EUR) = ORIGINAL AMOUNT x [1 / Euro Foreign Exchange Rate (DKK)]

13 | The fourth Penalty, with Calculation Method "SECU" because it is over a RFOP Settlement Instruction,
14 | and with currency of the underlying Security (EUR) because its settlement type is Nominal, will not need
15 | any Foreign Exchange Rate for its calculation.

16 | The fifth Penalty, with Calculation Method "SECU" because it is over a DFOP Settlement Instruction, and
17 | with currency of the underlying Security (CAD) because its settlement type is Nominal, will be calculated
18 | as follows:

19 | ORIGINAL AMOUNT (in CAD) = Security Penalty Rate x Reference Price x Quantity failed to settle

20 | AMOUNT (in EUR) = ORIGINAL AMOUNT x [1 / Euro Foreign Exchange Rate (CAD)]

21 | The sixth Penalty, with Calculation Method "SECU" because it is over a DFOP Settlement Instruction, and
22 | with currency of the underlying Security (DKK) because its settlement type is Nominal, will be calculated
23 | in EUR because for DKK neither the BIC of CSD of the failing party nor the BIC of CSD of the non-failing
24 | party are in the List of CSDs with penalty computation in non-Euro T2S settlement currencies for FOPs.
25 | It will be calculated as follows:

26 | ORIGINAL AMOUNT (in DKK) = Security Penalty Rate x Reference Price x Quantity failed to settle

27 | AMOUNT (in EUR) = ORIGINAL AMOUNT x [1 / Euro Foreign Exchange Rate (DKK)]

28 | **Currency of the Penalty is DKK:**

29 | When the currency for penalties on free of payment instructions is DKK, the currency of the Security or the
30 | currency of the Price must be "DKK" (, otherwise the Penalty is calculated in "EUR"). Therefore, no Foreign
31 | Exchange Rate is needed:
32 |

| | Calculation Method | Settlement Instruction Type | Security Settlement Type | Currency of the Security | Currency of the Price | BIC of either CSD defined for "DKK" | Penalty Currency | EUR FX Rates required |
|---|--------------------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------------------------|------------------|-----------------------|
| 1 | SECU | DFOP | Unit | N/A | DKK | Yes | DKK | N/A |
| 2 | SECU | RFOP | Nominal | DKK | N/A | Yes | DKK | N/A |

- 1 | I The first Penalty, with Calculation Method "SECU" because it is over a DFOP Settlement Instruction, and
2 | with currency of the Reference Price (DKK) because the settlement type of the Security is Unit, will not
3 | need any Foreign Exchange Rate for its calculation as it has to be calculated in DKK because the BIC of
4 | either CSD of the failing party or the CSD of the non-failing party (or both) is in the List of CSDs with
5 | penalty computation in non-Euro T2S settlement currencies for FOPs for this currency.
- 6 | I The second Penalty, with Calculation Method "SECU" because it is over a RFOP Settlement Instruction,
7 | and with currency of the underlying Security (DKK) because its settlement type is Nominal, will not need
8 | any Foreign Exchange Rate for its calculation as it has to be calculated in DKK because the BIC of either
9 | CSD of the failing party or the CSD of the non-failing party (or both) is in the List of CSDs with penalty
10 | computation in non-Euro T2S settlement currencies for FOPs for this currency.

11 | **1.6.1.14.6 Penalty Modifications**

12 | T2S provides the CSDs with the features to make ex-post modifications/corrections on the Penalties comput-
13 | ed. As a general rule, only the CSD of the Failing Party is allowed to perform modifications on a Penalty and
14 | as long as they are requested in the allowed time frame (also known as Appeal Period). The modifications a
15 | CSD may perform on a Penalty are:

- 16 | I Removal of a Penalty: in cases foreseen in the CSDR framework when settlement cannot be performed
17 | for reasons that are independent from any of the CSD participants or the CSD, the Penalty shall not be
18 | charged. In such cases, the CSD shall be able to remove the Penalty ²⁹⁷ computed.
- 19 | I Re-inclusion of a previously removed Penalty: to cater for operational errors in the Removal of Penalties,
20 | T2S allows the CSD to re-include a Penalty that has been previously removed.
- 21 | I Switch between the Failing and non-Failing Party of a Penalty: to cater inter alia for cases where a trans-
22 | action is settled on multiple platforms, i.e. when settlement on T2S depends on the fulfilment of a condi-
23 | tion outside T2S. For example, when cash settlement takes place outside T2S while the settlement of se-
24 | curities takes place in T2S, conditional securities deliveries (CoSD) may be used by T2S Actors to block
25 | the securities in T2S until cash settlement takes place on the relevant platform. Depending on the CoSD
26 | configuration and on the business scenario, T2S could compute and assign the Penalty to the incorrect
27 | party (i.e. to the delivering instead of to the receiving participant or vice versa), e.g. because the free-of-
28 | payment delivery in T2S is failing, while it is due to the lack of cash of the Counterparty on the external
29 | cash settlement platform. Hence, in order to allow the CSD to make the required ex-post correction, the
30 | CSD shall be able to swap the Failing Party and the non-Failing Party of the Penalty.
- 31 | I Re-allocation of a LMFP: to cater for the cases where an already matched Settlement Instruction is sent
32 | late to T2S and, consequently, a LMFP is computed and assigned to the Instructing Party as both the
33 | Failing Party and non-Failing Party. T2S does not have the information for identifying the last participant
34 | to enter the relevant instruction, but the Instructing Party does. Hence, in such cases, the CSD shall be
35 | able to re-allocate the Penalty from the initially assigned Failing and non-Failing Party (i.e. the Instruct-
36 | ing Party of the Settlement Instruction) to the Delivering Party and the Receiving Party of the instruction
37 | (i.e. as the actual Failing Party and non-Failing Party or vice versa)

297 | 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.

1 CSDs, or the T2S Operator on their behalf, can send their modification requests via the T2S GUI or A2A via
2 flat files (see section Penalty Modification Requests bulk file format specifications).

3 T2S validates each modification request received in order to reject it if it does not successfully pass the vali-
4 dations or to execute otherwise.

5 **Modification Request validation:**

6 | For a Removal request, T2S performs the following validations:

- 7 – It refers to the Penalty by the Individual Penalty ID and not by the Common Penalty ID;
- 8 – The Penalty with the Individual Penalty ID exists, has Status "Active" ("ACTV") and is on its Appeal
9 Period (i.e. it is modifiable);
- 10 – The Individual Penalty ID relates to the Failing Party;
- 11 – The CSD requesting the removal is the CSD of the Failing Party of the Penalty; and
- 12 – The Removal request provides:
 - 13 – A Removal Reason, among the standard reason codes defined by ESMA, i.e.: "INSO", "SEMP", "SESU",
14 "SUSP", "TECH" or "OTHR";

15 A 'Description text' when the Removal Reason is "OTHR".

16 | For a Re-inclusion request, T2S performs the following validations:

- 17 – It refers to the Penalty by the Individual Penalty ID and not by the Common Penalty ID;
- 18 – The Penalty with the Individual Penalty ID exists, has Status Removed ("REMO"), is not Removed be-
19 cause of a previous Re-allocation, and is on its Appeal Period (i.e. it is modifiable);
- 20 – The Individual Penalty ID relates to the Failing Party; and
- 21 – The CSD requesting the re-inclusion is the CSD of the Failing Party of the Penalty.

22 | For a Switch request, T2S performs the following validations:

- 23 – It refers to the Penalty by the Individual Penalty ID and not by the Common Penalty ID;
- 24 – The Penalty with the Individual Penalty ID exists, has Status "Active" ("ACTV") and is on its Appeal
25 Period (i.e. it is modifiable);
- 26 – The Individual Penalty ID relates to the Failing Party;
- 27 – The CSD requesting the switch is the CSD of the Failing Party of the Penalty; and
- 28 – The Switch request provides a 'Description text'.

29 | For a Re-allocation request, T2S performs the following validations:

- 30 – It refers to a Penalty by the Common Penalty ID and not by the Individual Penalty ID;
- 31 – The Penalty with the Common Penalty ID exists, has Status "Active" ("ACTV"), has not been re-
32 allocated before and is on its Appeal Period (i.e. it is modifiable);
- 33 – The Penalty with the Common Penalty ID is a LMFP over a Settlement Instruction sent as already
34 matched to T2S;

- 1 – The CSD requesting the Re-allocation is the same as the CSD of the Instructing Party of the underlying
2 Settlement Instruction of the LMFP;
- 3 – The new Failing Party BIC and the new non-Failing Party BIC provided are the BICs of the delivering
4 and the receiving Party of the underlying Settlement Instruction;
- 5 – If the new Failing Party BIC corresponds to the delivering party of the underlying Settlement Instruc-
6 tion, then the new Non-Failing Party BIC corresponds to the receiving party (or vice versa).
- 7 – The T2S Reference of the failed Settlement Instruction is provided if, and only if, the specified new
8 Failing Party BIC is equal to the New Non-Failing Party BIC; and
- 9 – The T2S reference of the failed Settlement Instruction is either the delivering or the receiving Settle-
10 ment Instruction created in T2S for the underlying instruction sent already matched.

11 In case the Modification Request does not successfully pass the validations, T2S rejects it and informs the
12 T2S Actor (see section Send Penalty Modification Requests).

13 Otherwise, T2S executes the modification request, informs the T2S Actor (see section Send Penalty Modifica-
14 tion Requests) and performs the relevant actions over the Penalty according to the request, as described
15 hereafter.

16 **Modification of the Penalty:**

17 Depending on the request, the actions performed on the Penalty are the following:

18 | In a Removal, T2S:

- 19 – Sets the Status to Removed ("REMO");
- 20 – Stores the Removal Reason specified by the CSD in the request as well as the additional description
21 text included in case the Removal Reason was "OTHR";
- 22 – Reduces the Amount to zero; and
- 23 – Flags the Penalty as "to be reported", so it is included in the next List of Modified Penalties Report but
24 without providing information about its Sub-amounts (Calculation Data) that will not be visible any
25 more.

26 | In a Re-inclusion, T2S:

- 27 – Sets the Status to Active ("ACTV") and Reason Code to Updated ("UPDT");
- 28 – Restores the Amount as it was before the Penalty was removed; and
- 29 – Flags the Penalty as "to be recalculated" and as "to be reported", so it is recalculated in the next Re-
30 calculation process and it is included in the next List of Modified Penalties Report.

31 | In a Switch, T2S:

- 32 – Sets the Reason Code to Switched ("SWIC");
- 33 – Stores the additional description text if specified by the CSD;
- 34 – Updates the Debit/Credit indicator of both Applicable Parties (if the value is "Debit" it is updated to
35 "Credit" and vice versa) so the Failing Party becomes the non-Failing Party and the non-Failing Party
36 becomes the Failing Party:

1

| ORIGINAL PENALTY | | PENALTY SWITCHED |
|------------------------------|---|------------------------------|
| Failing Party ("Debit") | ⇒ | Non-Failing Party ("Credit") |
| Non-Failing Party ("Credit") | ⇒ | Failing Party ("Debit") |

2 It is worth mentioning that the Individual Penalty ID is not updated. Hence, after the first switch, the Indi-
3 vidual Penalty ID for the (new) Failing Party will start by "N", and the Individual Penalty ID for the (new)
4 Non-Failing Party will start by "F".

5 | Updates the Calculation Method if necessary in order to remain in line with the Table Table 84 - [Calcula-
6 tion Method Identification](#) [▶ 529]. I.e.: ²⁹⁸

7 – If the Calculation Method is "MIXE", it is updated to "SECU";

8 – If the Calculation Method is "SECU" and the Payment Type of the underlying Settlement Instruction is
9 against payment, it is updated to "MIXE".

10 – Flags the Penalty as "to be recalculated" and as "to be reported", so it is recalculated in the next Re-
11 calculation process and it is included in the next List of Modified Penalties Report.

12 | In a Re-allocation, T2S removes the existing Penalty and creates a new reallocated Penalty:

13 – For the existing Penalty, T2S:

14 – Sets the Status to Removed ("REMO") and Reason Code to Re-allocation ("RALO");

15 – Reduces the Amount to Zero;

16 – Storing the reference of the new Penalty it has been re-allocated to; and

17 – Flags the Penalty as "to be reported", so it is included in the next List of Modified Penalties Report but
18 without providing information about its Sub-amounts (Calculation Data) that will not be visible any
19 more.

20 – For the new reallocated Penalty, T2S:

21 | Sets the Status Active ("ACTV") and Reason Code Re-allocation ("RALO");

22 | Storing the reference ²⁹⁹ of the removed Penalty it has been re-allocated from; and

23 | Defines the Calculation Method according to Table Table 84 - [Calculation Method Identification](#) [▶ 529]

24 | Flags the Penalty as "to be recalculated" and as "to be reported", so it is recalculated in the next Recal-
25 culation process and it is included in the next List of Modified Penalties Report.

26 **1.6.1.14.7 Recalculation**

27 Every business day, after the Penalty Calculation process, T2S recalculates Penalties due to the execution of
28 modifications requested by the CSD (see previous section) or due to Reference Data updates.

29 The Reference Data updates that can affect a Penalty are:

298 The Common Penalty ID

299 The Common Penalty ID

-
- 1 | Insertion of a Security in the Securities Subject to Cash Penalties;
- 2 | Updates on the attributes of a Security Subject to Cash Penalties (the Liquidity or the Financial Instru-
- 3 | ment Type associated to the underlying Security's CFI) and the related Daily Price or Security Penalty
- 4 | Rate (such rate depends on, among other variables, the applicable CFI code and could change due to a
- 5 | CFI code modification, as described in Identification and routing);
- 6 | Changes (insertion, update or deletion) in the Cash Discount Penalty Rate (of a Currency);
- 7 | Changes (insertion, update or deletion) in the Euro Foreign Exchange Rate (vs a Currency); and
- 8 | Changes (insertion, update or deletion) in the List of SME Growth Markets.

9 T2S automatically recalculates Penalties affected by the above updates as long as the Penalty:

- 10 | Has a status different from Removed ("REMO");
- 11 | Is on its Appeal Period (i.e. is modifiable);
- 12 | Has not been flagged as "to be recalculated" due to the execution of a modification request ³⁰⁰.

13 For this purpose, every business day Reference Data provides the Penalty Mechanism with the relevant data

14 updates ³⁰¹ occurred since the last deadline for provision of penalty data (see section [Settlement Day](#)

15 [[▶ 154](#)]). In case several data updates affect the same Penalty, all of them will be taken into account (i.e.

16 T2S recalculates the Penalty considering all the Reference Data updates occurred).

17 The daily communication from Reference Data includes the business day(s) impacted by each data update,

18 so that the Penalty Mechanism can identify the affected Penalties ³⁰² and perform the relevant actions on

19 them as described in the following table:

300 When a Penalty is flagged as "to be recalculated" it will be recalculated considering the latest the Reference Data, so there is no need to recalculate these Penalties because of Reference Data updates

301 When impacting business days before the previous business day

302 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)

1
2

TABLE 86 - 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 | <p>T2S selects Penalties with the related Security and an applicable business day equal to the ones informed in the update.</p> <p>For each Penalty selected:</p> <ul style="list-style-type: none"> In case the Status is Not Computed "NCOM", it is updated to Active "ACTV" and the Reason Code is set to New Penalty "NEWP"; In case the Status is Active "ACTV", the Reason Code is set to Updated "UPDT"; The Penalty Amount is recalculated with the new Reference 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 Penalty Rate | <p>T2S selects Penalties with status Active "ACTV", with relevant Calculation Method ³⁰³, and with the related Security and an applicable business day equal to the ones informed in the update.</p> <p>For each Penalty selected:</p> <ul style="list-style-type: none"> The Penalty Reason Code is set to Updated "UPDT"; The Penalty Amount is recalculated with the new Reference Data; and It is flagged as "to be reported", so it is included in the next List of Modified Penalties Report. |

303 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 |
|---|---|
| Changes on a Cash Discount Penalty Rate (of a Currency) | <p>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.</p> <p>For each Penalty selected:</p> <ul style="list-style-type: none"> The Penalty Reason Code is set to Updated "UPDT"; The Penalty Amount is recalculated with the new Reference 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) | <p>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.</p> <p>For each Penalty selected:</p> <ul style="list-style-type: none"> The Penalty Reason Code is set to Updated "UPDT"; The Penalty Amount is recalculated with the new Reference 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 | <p>T2S selects Penalties with status Active "ACTV", Calculation Method "SECU" or "BOTH", Security with Financial Instrument Type different from "SOVR"³⁰⁴ and with the related Common MIC equal to the MIC informed in the update.</p> <p>For each Penalty selected:</p> <ul style="list-style-type: none"> The Penalty Reason Code is set to Updated "UPDT"; The Penalty Amount is recalculated with the new Reference Data; and It is flagged as "to be reported", so it is included in the next List of Modified Penalties Report. |

1 Example - Insertion of Security Subject to Cash Penalties

2 One Penalty (SEFP) is generated with the following data:

- 3 | Detection Date: 23rd September 2021;

304 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"

- 1 | Penalty Type: SEFP;
- 2 | Underlying DVP Settlement Instruction Security: ISIN - ES0113211835;
- 3 | The Penalty Status is set to Not Computed "NCOM", because the Security with ISIN: ES0113211835, was
4 | not subject to penalties on 23rd September 2021.
- 5 | A second Penalty (LMFP) is generated with the following data:
- 6 | Detection Date: 23rd September 2021;
- 7 | Penalty Type: "LMFP";
- 8 | Underlying DVP Settlement Instruction ISD is 21st September 2021;
- 9 | Underlying DVP Settlement Instruction Security: ISIN - ES0113211835;
- 10 | The Penalty applies to 21st, 22nd and 23rd September 2021, as it was matched on the 23rd September
11 | 2021 after the DVP cut-off, and the three business days are not closing days for the currency of the Set-
12 | tlement Instruction. Hence, the Penalty is composed of 3 sub-amounts, one for each of the applicable
13 | business days.
- 14 | The Penalty Status is set to Not Computed "NCOM", because the Security with ISIN: ES0113211835 was
15 | not subject to penalties in any of the applicable business days (21st, 22nd and 23rd September 2021).
- 16 | On the 29th September 2021, the relevant CSD defines the Security as subject to penalties from the 22nd
17 | September 2021 onwards.
- 18 | Insert of Securities Subject to Cash Penalties with the following data:
- 19 | Business days impacted:
- 20 | – 22nd September 2021; 23rd September 2021; 24th September 021; 27th September 2021.
- 21 | Security: ISIN - ES0113211835.
- 22 | The first Penalty (SEFP) of the example is affected because it has the related Security and applicable busi-
23 | ness day (23rd September 2021) equal to the ones of the update.
- 24 | The second Penalty (LMFP) of the example is affected because it has the related Security and applicable
25 | business days (22nd and 23rd September 2021) equal to the ones of the update.
- 26 | T2S therefore, performs the following action on both Penalties:
- 27 | Updates the Status from Not Computed "NCOM" to Active "ACTV"
- 28 | Note that the LMFP is set to Active "ACTV", because now the Security is subject to penalties in at least one
29 | of the applicable business days, in this case, in two business days : 22nd and 23rd September 2021 (the
30 | Security is just not subject to penalties on 21st September 2021).
- 31 | Sets the Reason Code to New penalty "NEWP";
- 32 | Recalculates the Penalty amount with the new Reference data; and
- 33 | Flags them as "to be reported", so they are included in the next List of Modified Penalties Report, where
34 | the "TransactionDetails" in block "RelatedTransaction" will be reported, given that these penalties have
35 | Reason "NEWP".

1 **Example – Update on Attributes of a Security Subject to Penalties**

2 One Penalty (SEFP) is generated with the following data:

3 | Detection Date: 23rd September 2021;

4 | Penalty Type: SEFP;

5 | Underlying DVP Settlement Instruction Security: ISIN - DE0113211836;

6 | The Penalty Status is set to Active "ACTV", because the Security with ISIN: DE0113211836, is subject to
7 penalties since its issuance in March 2021.

8 A second Penalty (LMFP) is generated with the following data:

9 | Detection Date: 23rd September 2021;

10 | Penalty Type: "LMFP";

11 | Underlying DVP Settlement Instruction ISD is 21st September 2021;

12 | Underlying DVP Settlement Instruction Security: ISIN - DE0113211836;

13 | The Penalty applies to 21st, 22nd and 23rd September 2021, as it was matched on the 23rd September
14 2021 after the DVP cut-off, and the three business days are not closing days for the currency of the Set-
15 tlement Instruction. Hence, the Penalty is composed of 3 sub-amounts, one for each of the applicable
16 business days.

17 | The Penalty Status is set to Active "ACTV", because the Security with ISIN: DE0113211836, is subject to
18 penalties in the 3 applicable business days (21st, 22nd and 23rd September 2021).

19 On the 29th September 2021, the relevant CSD updates the value of the Liquidity Indicator (from "Liquid" to
20 "Illiquid") of the existing instance of the Security Subject to Cash Penalties for DE0113211836 that has "valid
21 from" in November 2020.

22 Accordingly the update impacts:

23 | All business days from November 2020 until the 27th September 2021;

24 | The security: ISIN - DE0113211836.

25 The first Penalty (SEFP) of the example is affected because it has the related Security and applicable busi-
26 ness day (23rd September 2021) equal to the ones of the update.

27 The second Penalty (LMFP) of the example is affected because it has the related Security and applicable
28 business days (21st, 22nd and 23rd September 2021) equal to the ones of the update.

29 T2S therefore, performs the following action on both Penalties:

30 | Sets the Reason Code to Updated "UPDT";

31 | Recalculates the Penalty amount with the new value of the Liquidity Indicator; and

32 | Flags them as "to be reported", so they are included in the next List of Modified Penalties Report.

33

34 It is worth mentioning that, on the 29th September 2021, it would have been possible for the relevant CSD
35 to change the Liquidity indicator of the Security without triggering any recalculation.

1 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:

- 3 | 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
- 5 | 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).

7 Example – Updated in a Reference Price

8 One Penalty (SEFP) is generated with the following data:

- 9 | Detection Date: 23rd September 2021;
- 10 | Penalty Type: SEFP;
- 11 | Underlying DVP Settlement Instruction Security: ISIN - IT0113211838;
- 12 | Calculation method "SECU"
- 13 | The Penalty Status is set to Active "ACTV", because the Security with ISIN: IT0113211838, is subject to penalties since its issuance in March 2021.

15 A second Penalty (LMFP) is generated with the following data:

- 16 | Detection Date: 23rd September 2021;
- 17 | Penalty Type: "LMFP";
- 18 | Underlying DVP Settlement Instruction ISD is 21st September 2021;
- 19 | Underlying Settlement Instruction Security: ISIN - IT0113211838;
- 20 | Calculation method "SECU"
- 21 | 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.
- 25 | 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).

27 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:

- 29 | Business day: 22nd September 2021;
- 30 | Security: ISIN - IT0113211838.

31 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.

33 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.

35 T2S therefore, performs the following action only on the second Penalty (i.e. on the LMFP):

1 | Sets the Reason Code to Updated "UPDT";

2 | Recalculates the Penalty amount with the new value of the Price for the 22nd September; and

3 | Flags it as "to be reported", so it is included in the next List of Modified Penalties Report.

4 | **Example – Changes on Cash Discount Penalty**

5 | One Penalty (SEFP) is generated with the following data:

6 | Detection Date: 24th September 2021;

7 | Penalty Type: SEFP;

8 | Underlying RVP Settlement Instruction Security: ISIN - IT0113211838;

9 | Calculation method "MIXE"

10 | The Penalty Status is set to Active "ACTV", because the Security with ISIN: IT0113211838, is subject to
11 | penalties since its issuance in March 2021.

12 | One Penalty (SEFP) is generated with the following data:

13 | Detection Date: 24th September 2021;

14 | Penalty Type: SEFP;

15 | Underlying FOP Settlement Instruction Security: ISIN - IT0113211838;

16 | Calculation method "SECU"

17 | The Penalty Status is set to Active "ACTV", because the Security with ISIN: IT0113211838, is subject to
18 | penalties since its issuance in March 2021.

19 | On the 29th September 2021, the ECB updates the Cash Discount Penalty Rate of the EUR for the business
20 | day 24th of September. Accordingly the update impacts:

21 | Business day: 24th September 2021;

22 | Currency: EUR.

23 | The first Penalty (SEFP) of the example is affected because it has Calculation Method "MIXE" and the related
24 | Currency and applicable business day (24th September 2021) equal to one of the update.

25 | The second Penalty (SEFP) of the example is not affected because it has Calculation Method "SECU" (hence
26 | no use of a Cash Discount Penalty Rate of a Currency).

27 | T2S therefore, performs the following action only on the first Penalty (i.e. on the SEFP with Calculation
28 | method "MIXE"):

29 | Sets the Reason Code to Updated "UPDT";

30 | Recalculates the Penalty amount with the new value of the Price for the 24th September; and

31 | Flags it as "to be reported", so it is included in the next List of Modified Penalties Report.

32 | **1.6.1.14.8 End of Appeal Period**

33 | T2S shall only allow the modification or update of a Penalty during its Appeal Period.

1 For this purpose, the End of the Appeal Period process updates the Penalties detected on the previous
2 month to flag them as not modifiable any longer and to prevent them from being updated or modified.

3 Once a month, on the business day defined in Reference Data to trigger the End of Appeal Period process,
4 i.e. on the Appeal Period End Day (currently the 13th business day of the month ³⁰⁵, meaning, for example,
5 the 19th of February 2020), and after the Penalties Calculation and Recalculation processes have finished,
6 the End of the Appeal Period process selects all the Penalties that have a Detection Date within the previous
7 calendar month (i.e. a Detection date in January 2020 in the example) and sets them as not modifiable.

8 **1.6.1.14.9 Penalty Reporting**

9
10 Every business day, T2S will generate the Daily Penalty List to report the Penalties detected on the previous
11 business day, after they have been calculated, and the List of Modified Penalties to report the Penalties mod-
12 ified or updated after they have been recalculated.

13 Once a month, on the business day defined in Reference Data to trigger the Monthly Reporting, i.e. on the
14 Monthly Reporting Day (currently the 14th business day of the month ³⁰⁶, meaning, for example, the 20th of
15 February 2020), T2S will generate the Monthly Aggregated Amounts to report the summary of the Penalties
16 detected on the previous month (i.e. with a Detection date in January 2020 in the example).

17 The Penalty reports are only available in full mode, not as a delta version.

18 T2S shall allow a T2S Actor to receive Penalties information under its default data scope, accordingly:

19 | In case of a CSD, the Penalty report shall include the Penalties that are either imposed or credited to the
20 CSD itself, and to all the parties belonging to the CSD data scope (i.e.: CSD Participants or External
21 CSDs)

22 | In case of a CSD Participant (or an External CSD), the Penalty report shall include the Penalties that are
23 either imposed or credited to this CSD Participant (or External CSD).

24 A comprehensive explanation on the content of each report can be found in Securities Management (semt)

25 The Penalty Lists comply with the ISO 20022 standards and are reported in the relevant semt.044 message
26 format. Alternatively, the Penalty Lists can be reported in a flat file format. Only CSDs can opt for getting the
27 Penalty reports in flat file, as an alternative to semt.044 message.

28 **1.6.1.14.10 Parameter Synthesis**

29 No specific configuration from T2S Actor is needed. The following parameters are specified by the T2S Oper-
30 ator.

305 Considering business days as T2S opening days

306 Considering business days as T2S opening days

1

| Concerned | Parameter | Created by | Updated by | Mandato-ry/Optional | Standard or De-fault 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 |

2 **1.6.2 Liquidity Management**

3 1.6.2.1 Liquidity Transfer

4 **1.6.2.1.1 Concept**

5 Liquidity Transfer is the process of transferring central bank money between accounts denominated in the
6 same currency within T2S, from T2S to an RTGS System or vice versa from an RTGS System to T2S. This
7 process is initiated via Liquidity Transfers to be executed either immediately or at future point(s) in time.

8 **1.6.2.1.2 Overview**

9 Liquidity can be transferred either between T2S Dedicated Cash Accounts or between T2S Dedicated Cash
10 Accounts and RTGS accounts. Liquidity Transfers can be distinguished by the time they are executed. They
11 can be submitted to T2S either for immediate execution ("Immediate Liquidity Transfer") or for future exe-
12 cution ("Predefined Liquidity Transfer Orders" and "Standing Liquidity Transfer Order"). For more details on
13 the difference between Immediate Liquidity Transfers, Predefined Liquidity Transfer Orders and Standing
14 Liquidity Transfer Order please refer to the "Liquidity Transfer Process" section below.

15 Liquidity Transfer between T2S Dedicated Cash Accounts or from T2S Dedicated Cash Accounts to RTGS
16 accounts have to be initiated via a request by the Account holder of the debited T2S Dedicated Cash Ac-
17 count (Payment bank/ CB) or by another T2S Actor that was authorised to act on behalf of the Account
18 holder. For liquidity transfers from RTGS accounts to T2S Dedicated Cash Accounts, the transfers have to be
19 initiated in the RTGS system by the RTGS account holder of the debited RTGS Account (or any other author-
20 ised party). Provided that both the RTGS account and the T2S dedicated cash account are denominated in
21 the same currency and that the RTGS system is connected to T2S (and known to T2S), it is possible to
22 transfer from any RTGS account to any T2S dedicated cash account. Liquidity Transfer from T2S Dedicated
23 Cash Accounts to any RTGS account are also possible, provided the RTGS account is identified as active in
24 T2S. Before submitting the Liquidity Transfers to a settlement attempt, T2S submits the Liquidity Transfers
25 to different validation checks.

26 Once validated, Liquidity transfers are submitted to settlement execution according to the process described
27 below.

28 During the Liquidity Transfer processing, T2S creates different notification messages and provides them to
29 the relevant T2S Actors according to their subscription preferences. For further information on notification
30 messages please refer to section [Liquidity Monitoring](#) [▶ 622], section Send immediate liquidity transfer,

1 section Send RTGS answer, section Execution of Liquidity Transfer from RTGS to T2S and section Execution
2 of Standing and Predefined Liquidity Transfer Orders from T2S to RTGS.

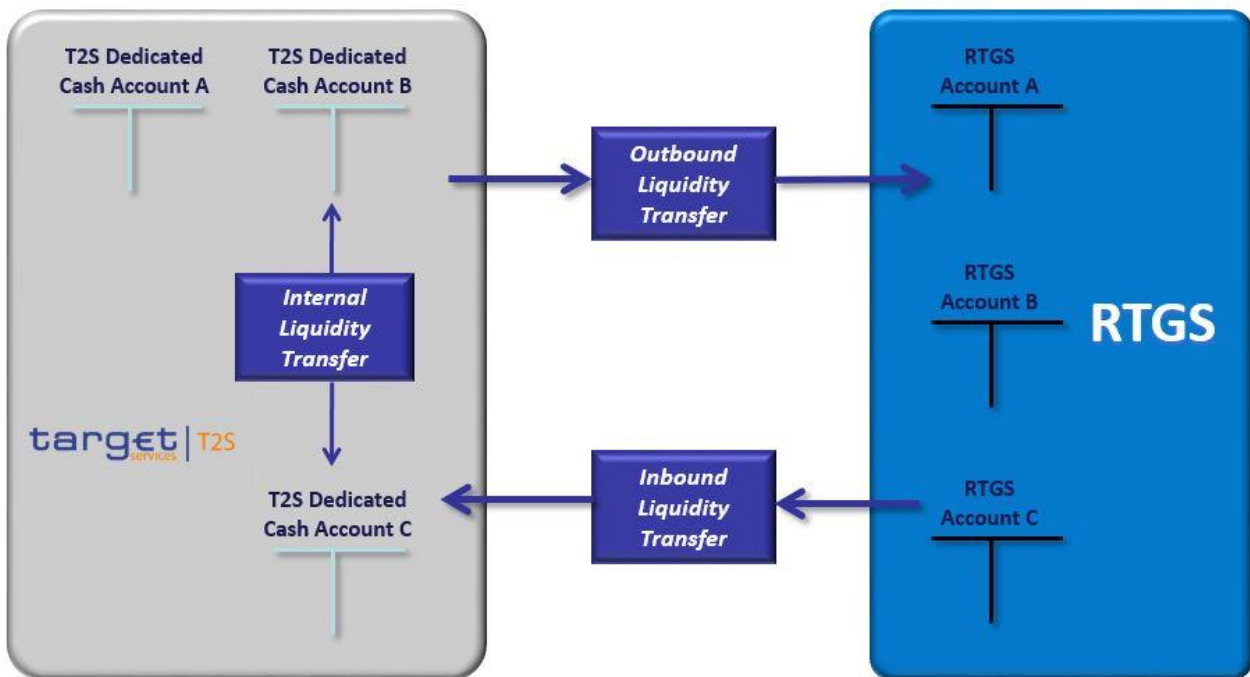
3 **1.6.2.1.3 Liquidity Transfer Process**

4 T2S processes different Liquidity Transfer types, which can be distinguished according to the direction of the
5 Liquidity Transfer (Internal, Outbound, Inbound) as well as depending on the moment in time they are exe-
6 cuted (Immediate, Predefined and Standing Liquidity Transfers)

7 Internal, Outbound and Inbound Liquidity Transfers

8 Depending on the direction of the liquidity Transfer Orders, they can be either Internal (between two T2S
9 Dedicated Cash Accounts), Outbound (from a T2S Dedicated Cash Account to an RTGS account) or Inbound
10 (from an RTGS account to a T2S Dedicated Cash Account).

11 **DIAGRAM 124 - INTERNAL, OUTBOUND AND INBOUND LIQUIDITY TRANSFERS**



12

13 Internal Liquidity Transfers

14 T2S Actors can transfer cash between two T2S Dedicated Cash Accounts via Immediate Liquidity Transfers.
15 Internal Liquidity Transfers are only possible if the accounts involved belong to the same payment bank or
16 the T2S Dedicated Cash Accounts are linked to the same RTGS account or if one or both of the involved
17 accounts is a T2S Central Bank account. This rule is not applicable if one of the involved accounts is a Dedi-
18 cated Transit Account i.e. if one of the involved accounts is a Dedicated Transit Account Internal Liquidity
19 Transfers are always possible.

20 Outbound Liquidity Transfers

21 Outbound Liquidity Transfers allow T2S Actors to transfer cash from T2S Dedicated Cash Accounts to any
22 RTGS accounts (provided they are denominated in the same currency and the RTGS account is known in
23 T2S).

1 Inbound Liquidity Transfers

2 Inbound Liquidity Transfers provide the possibility to transfer liquidity from any RTGS accounts to T2S Dedi-
3 cated Cash Accounts provided the RTGS account and T2S Dedicated Cash Accounts are denominated in the
4 same currency. Inbound Liquidity Transfers have to be initiated by the RTGS account holder (or any author-
5 ised third party) in the relevant RTGS system (i.e. Inbound Liquidity Transfers cannot be triggered in T2S).

6 Immediate, Predefined and Standing Liquidity Transfers

7 Liquidity Transfers are differentiated by the time they are executed:

- 8 | Immediate Liquidity Transfers are submitted by T2S Actors for immediate execution in T2S;
- 9 | Predefined Liquidity Transfer Orders and Standing Liquidity Transfer Orders are submitted by T2S Actor
10 for future execution in T2S (i.e. either at a predefined point in time or at the occurrence of a defined
11 business event). Predefined Liquidity Transfer Orders are executed only once when reaching the speci-
12 fied time or business event, whereas Standing Liquidity Transfer Orders are repetitively executed every
13 time the business or time event is reached.

14 While all Inbound-, Outbound- and Internal Liquidity Transfers can be executed as Immediate Liquidity
15 Transfers, the use of Predefined- or Standing Liquidity Transfer Orders is only possible for the execution of
16 Outbound Liquidity Transfers.

17 **TABLE 87 - 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 |

18
19 Immediate Liquidity Transfer

20 The initiation of an Immediate Liquidity Transfer is either coming from a T2S Actor (for Internal and Out-
21 bound Liquidity Transfers) or from an RTGS System (for Inbound Liquidity Transfers).

22 In case of an Internal or Outbound Liquidity Transfer the Liquidity Transfer has to be initiated in T2S in Ap-
23 plication-to-Application mode (A2A) using the LiquidityCreditTransferV05 (camt.050.001.05) message or via
24 using the GUI functionality (User-to-Application mode (U2A)). In case of an Inbound Liquidity Transfer the
25 transfer has to be initiated by an RTGS Actor in the RTGS system, which forwards the Liquidity Transfer to
26 T2S in A2A.

27 In case of an Immediate Liquidity Transfer, T2S executes the transfer after validating it on the basis of the
28 following list of validations (for any further information please see section Index of Business Rules and Error
29 Codes):

- 30 | The combination of accounts entered in the Liquidity Transfer should correspond to the combination of
31 Inbound, Outbound or Internal Liquidity Transfers; otherwise it is rejected;

- 1 | The Source Account (debit account) of an immediate Internal or Outbound Liquidity Transfer should be
2 | an existing and active T2S Dedicated Cash Account (neither blocked nor logically deleted and for an
3 | Outbound Liquidity Transfer no RTGS Dedicated Transit Account); otherwise the incoming Internal or
4 | Outbound Liquidity Transfer is rejected;
- 5 | The Target Account (credit account) of an Internal or Outbound Liquidity Transfer should be an existing
6 | and active T2S Dedicated Cash Account (neither blocked nor logically deleted) or an active RTGS account
7 | known within T2S; otherwise the incoming Liquidity Transfer is rejected;
- 8 | The Target Account (credit account) of an Inbound Liquidity Transfer should be an existing and active
9 | T2S Dedicated Cash Account (no RTGS Dedicated Transit Account); otherwise the incoming Inbound Li-
10 | quidity Transfer is rejected;
- 11 | The currency of an Inbound, Outbound or Internal Liquidity Transfer should be eligible as T2S settle-
12 | ment currency; otherwise the Liquidity Transfer is rejected;
- 13 | The currency of the incoming flow should be the same as the currency of the Target Account; otherwise
14 | the incoming Internal, Outbound or Inbound Liquidity Transfer is rejected;
- 15 | If the incoming Internal, Outbound or Inbound Liquidity Transfer from a T2S Actor has the same Order
16 | Reference, refers to the same Debit and Credit Account and has the same instructed Amount as another
17 | Internal, Outbound or Inbound Liquidity Transfer from the same T2S Actor, then it is a duplicate submis-
18 | sion; the second and any further submission is rejected;
- 19 | Internal Liquidity Transfers are possible between T2S Dedicated Cash Accounts:
20 | – linked to the same RTGS account or
21 | – belonging to the same payment bank or
22 | – if one or both of the involved accounts is a T2S Central Bank account. This rule is not applicable if one
23 | of the involved accounts is a Dedicated Transit Account i.e. if one of the involved accounts is a Dedi-
24 | cated Transit Account Internal Liquidity Transfers are always possible.
- 25 | If this is not the case the Internal Liquidity Transfer is rejected;
- 26 | Any Liquidity Transfer arriving in T2S after the Business date change and prior to the Liquidity Transfer
27 | cut-off is processed; otherwise the incoming Liquidity Transfer is rejected;
- 28 | In case of delays in the Start of Day, incoming Inbound Liquidity Transfers will be parked until the new
29 | business date is reached.
- 30 | The Value Date of the incoming Inbound, Internal or Outbound Liquidity Transfer should be identical to
31 | the current Business Day;
- 32 | In case of a currency specific closing date the incoming Inbound Liquidity Transfers will be parked until
33 | the next currency specific opening date is reached.
- 34 | The amount of the incoming flow should only contain the maximum number of digits after the decimal
35 | point as foreseen for the respective currency; otherwise the incoming Liquidity Transfer is rejected;
- 36 | The incoming Inbound Liquidity Transfer should contain an RTGS Id; otherwise it is rejected;
- 37 | The amount must be greater than zero;

- 1 | I The currency of the Source Account should be the same as the currency of the Target Account; other-
2 | wise the incoming Internal or Outbound Liquidity Transfer is rejected.

3 | The validation also includes the permission check for the following Privileges:
4 |

| | PRIVILEGE | PRIVILEGE TYPE | OBJECT TYPE |
|---|-----------------------------|----------------|--|
| Immediate Liquidity Transfer (Internal-, Outbound- and Inbound Liquidity Transfers) | Send New Liquidity Transfer | Object | Party T2S Dedicated Cash Account |

5 | In case the validation failed the Liquidity Transfer is rejected (for more details please see section Privilege).

6 | Because of this immediate execution, a T2S Actor can neither update nor delete this Liquidity Transfer once
7 | it has been submitted to T2S.

8 | Depending on the submitter of the Immediate Liquidity Transfer (Outbound- or Internal), the transfer can
9 | either be submitted to partial settlement or not. More specifically, in case the Outbound- or Internal Liquidity
10 | Transfer is submitted by the holder of the T2S Dedicated Cash Account to be debited, the Liquidity transfer
11 | is executed on an all or nothing basis, i.e. partial execution is not possible in case of insufficient liquidity. In
12 | this case, the liquidity transfer is not stored for further settlement attempts. On the contrary, if the request
13 | is initiated by a third party authorised (i.e. with the relevant privileges) by the T2S Dedicated Cash Account
14 | holder (CSD or any other authorised third party, e.g. central bank operating an RTGS system), the liquidity
15 | transfer can be executed partially if the liquidity available on the T2S Dedicated Cash Account is insufficient.
16 | The remainder of a partially settled Liquidity Transfer is not stored for further settlement attempts. For addi-
17 | tional information on the immediate execution of Liquidity Transfers and the respective dialogue between
18 | T2S and T2S Actors, please refer to section Send immediate liquidity transfer and section Execution of Li-
19 | quidity Transfer from RTGS to T2S.

20 | The execution of an Immediate Liquidity Transfer is possible during Night-time Settlement period (in the
21 | relevant settlement sequence) and during the realtime-settlement period. For details in respect of T2S avail-
22 | ability for Liquidity Transfers, please refer to section [Settlement Day](#) [▶ 154].

23 | Predefined and Standing Liquidity Transfer Orders

24 | Predefined and Standing Liquidity Transfer Orders allow the automatic triggering of Outbound Liquidity
25 | Transfers. To this purpose, Liquidity Transfer Orders have to be configured in T2S beforehand by the T2S
26 | Actor and are executed as soon as the defined point in time is reached or a business event occurs (for de-
27 | tails please refer to table EventTypeCode_T2S_2 in section T2S proprietary codes. Unlike Immediate Liquidi-
28 | ty Transfers, which cannot be maintained once submitted to T2S, Predefined and Standing Liquidity Transfer
29 | Orders can be maintained or deleted by T2S Actors CRDM (See section Reference data maintenance pro-
30 | cess).

31 | In order to execute a Liquidity Transfer only once at a specific time or on the occurrence of a particular
32 | business event, the T2S Actor has to define a Predefined Liquidity Transfer Order. A T2S Actor can only set
33 | up one Predefined Liquidity Transfer Order at a specific time or on the occurrence of a particular business
34 | event per T2S Dedicated Cash Account. Accordingly, during a T2S Settlement Day the T2S Actor can define
35 | (per T2S Dedicated Cash Account) an infinite number of predefined orders, provided each of them is execut-

1 ed at different points in time or upon the occurrence of different business events (e.g. end-of-day, start-of-
2 day).

3 Unlike Predefined Liquidity Transfer Orders, which are executed only once, Standing Liquidity Transfer Or-
4 ders are executed on a repetitive basis (i.e. every time the event occurs during each settlement day) until
5 the T2S Actor changes or removes the transfer order in CRDM. Unlike Predefined Liquidity Transfer Orders,
6 several Standing Liquidity Transfer Orders can be set up upon the occurrence of a certain business event or
7 at a certain point in time.

8 The amount to be transferred via each Predefined Liquidity Transfer Order and Standing Liquidity Transfer
9 Order can either be a specified amount, "all cash" or a "dedicated amount". In the first case the amount of
10 cash to be transferred is stored within the Standing or Predefined Order. In case of "all cash" the whole
11 available amount on the T2S Dedicated Cash Account at the moment the Liquidity Transfer is transferred
12 (see Parameter Synthesis). For some Predefined Liquidity Transfer Orders and Standing Liquidity Transfer
13 Orders (e.g. in case of Corporate Actions or by using the multi-liquidity provider functionality) the order can
14 be stored in CRDM with the parameter "dedicated amount" set as "true" which means that the amount cal-
15 culated and generated by T2S is transferred. If there is no liquidity available on the T2S Dedicated Cash
16 Account to be debited, the Liquidity Transfer is unsettled. In case of insufficient liquidity, Predefined and
17 Standing Liquidity Transfer Orders are partially executed, i.e. the whole available amount on the account is
18 transferred even if this amount is lower than the amount specified in the liquidity transfer order. The liquidi-
19 ty transfer is not recycled for further settlement for the part that could not be settled on first attempt.

20 For additional information on Liquidity Transfer Orders and the respective dialogue between T2S and T2S
21 Actors, please refer to Execution of Standing and Predefined Liquidity Transfer Orders from T2S to RTGS.

22
23

TABLE 88 - UNDERLYING TRANSFER TYPE CHARACTERISTICS

| | CREATION "ON BEHALF" | FROM T2S TO RTGS (OUTBOUND) | FROM T2S TO T2S (INTERNAL) | EXECUTION | PARTIAL EXECU- TION | 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 **1.6.2.1.4 Parameter Synthesis**

2 The following parameters are specified by the T2S Actor for each Standing Liquidity Transfer Order or Prede-
3 fined Liquidity Transfer Order.

4

| CONCERNED PRO-CESS | PARAMETER | CREATED BY | UPDATED BY | MANDATORY/OPTIONAL | POSSIBLE VALUES | STANDARD OR DEFAULT VAL-UE |
|---|-----------------------|------------|------------|--------------------|--------------------------------------|----------------------------|
| 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 ³⁰⁷ | Date | N/A |
| Setup of Liquidity Transfer Order | External RTGS account | T2S Actor | T2S Actor | M | External RTGS ac- count 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 |

5 Additional system parameters also exist relating to duplicate check. No specific configuration by the T2S
6 Actor is required.

7

| CONCERNED PRO-CESS | PARAMETER | CREATED BY | UPDATED BY | MANDATORY/OPTIONAL | POSSIBLE VALUES | STANDARD OR DEFAULT VAL-UE |
|--|--|-------------------|-------------------|--------------------|-----------------|---|
| Immediate Liquidity Transfer Process / Duplicate Check | Number of business days in the past for duplicate check on liquidity | T2S Opera- tor | T2S Opera- tor | M | 3 days | Immediate Liquidity Trans- fer Process / Duplicate Check |

307 The parameter Setup of date for predefined Liquidity Transfer is mandatory for Predefined Liquidity Transfers however not allowed for Standing Liquidity Transfer Orders.

| CONCERNED PROCESS | PARAMETER | CREATED BY | UPDATED BY | MANDATORY/OPTIONAL | POSSIBLE VALUES | STANDARD OR DEFAULT VALUE |
|-------------------|-----------|------------|------------|--------------------|-----------------|---------------------------|
| | transfers | | | | | |

1 1.6.2.2 Limit Management

2 **1.6.2.2.1 Concept**

3 The intraday credit limits represent the maximum net amount of intraday credit that a T2S Party can use to
4 settle its Settlement Instructions in T2S. This intraday credit is subject to the provision of guarantees, in T2S
5 through auto-collateralisation, or outside T2S.

6 Intraday credit, secured in T2S against eligible collateral, is capped by the auto-collateralisation limits. It is
7 provided through the auto-collateralisation process:

8 | Between central bank and payment/settlement bank, also referred hereafter as central bank collateralisation;
9

10 | Or between payment/settlement bank and its clients, also referred hereafter as client-collateralisation.

11 Intraday credit, not secured in T2S, is provided by payment/settlement bank to their clients for the settle-
12 ment in T2S. It is capped in T2S by the external guarantee limit and the unsecured credit limit.

13 Limits are configured by the T2S Actors (central bank or payment/settlement bank) which act as credit pro-
14 vider. They are then monitored during the settlement of any Settlement Instruction (See auto-
15 collateralisation process in section [Auto-collateralisation](#) [▶ 346]).

16 **1.6.2.2.2 Overview**

17 T2S supports the set-up and maintenance of different limit types as described below:

18 | 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
19 the T2S Dedicated Cash Account;
20

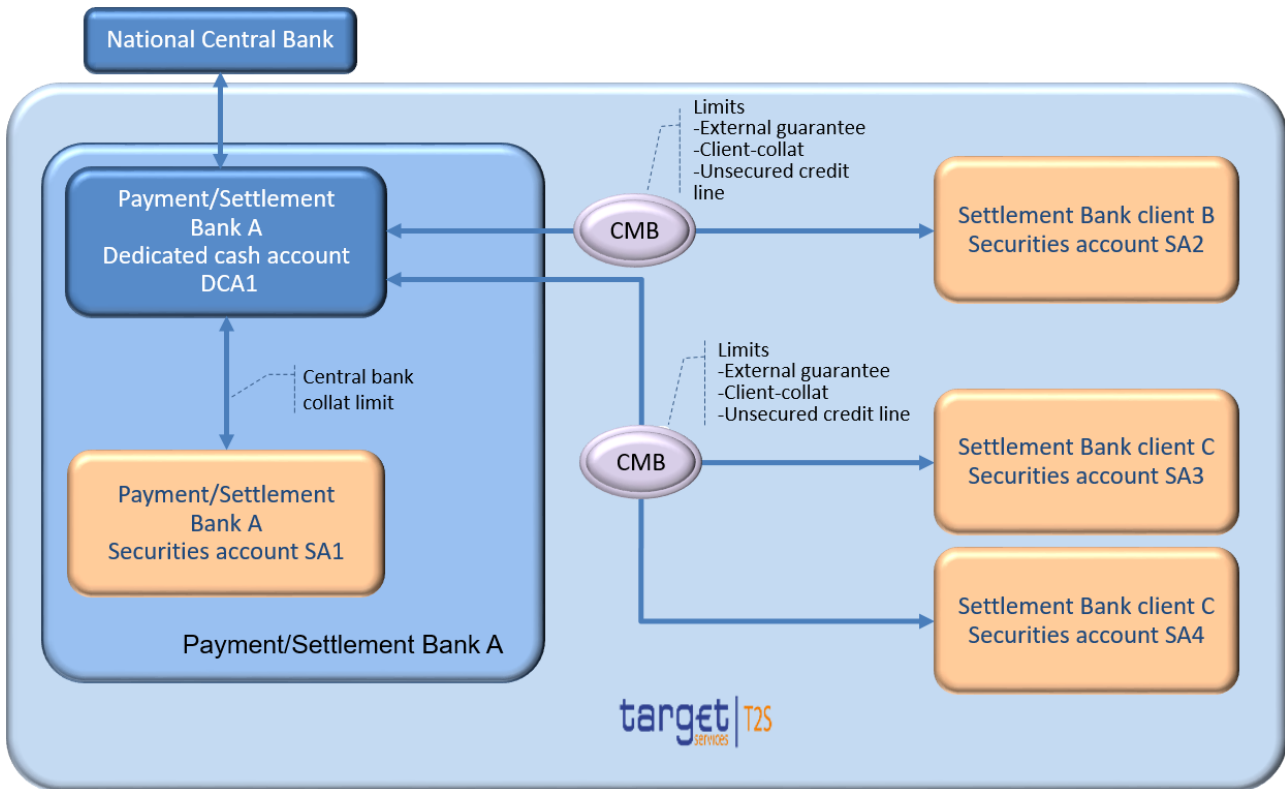
21 | The external guarantee limit, set by a payment/settlement bank, to cap the intraday credit provided to
22 its clients and secured outside T2S before any client-collateralisation in T2S;

23 | The auto-collateralisation limit, set by a payment/settlement banks (also referred hereafter as client-
24 collateralisation limit), to cap the intraday credit provided to its clients and secured in T2S. This limit is
25 used once the external guarantee limit is fully used. It is limited to the capacity of the client to provide
26 eligible collateral in T2S. It is achieved through a client-collateralisation operation automatically generat-
27 ed by T2S during the provision check process;

28 | The unsecured credit limit, to cap the intraday credit provided by a payment/settlement bank to its cli-
29 ents, and secured outside T2S. This limit is used once both the external guarantee limit and the client
30 collateralisation limit are fully used.

1

DIAGRAM 125 - LIMITS OVERVIEW



2

3 T2S monitors each limit per settlement day through the following indicators:

- 4 | The limit amount which is the maximum amount of intraday credit which can be provided. It is set by
- 5 | the credit provider in the static data and can be increased or decreased at any time of the settlement
- 6 | day;
- 7 | The limit utilisation which is the amount of intraday credit already provided. It is initialised to zero at
- 8 | each start of day and updated by T2S as a result of the settlement of a Settlement Instruction;
- 9 | The limit headroom which is the remaining amount of available intraday credit. It is initialised to the limit
- 10 | amount at each start of day and updated by T2S as a result of either the settlement of a Settlement In-
- 11 | struction or a static data update on the limit amount.

12 The limit utilisation and limit headroom then vary according to rules depending on the limit types.

13 **1.6.2.2.3 Central bank collateralisation limit management process**

14 At the creation of a T2S Dedicated Cash Account of payment/settlement bank by the National Central Bank,

15 a central bank collateralisation limit can be configured by the central bank. T2S proposes a default limit

16 amount value set to zero which may be updated by the central bank to provide intraday credit.

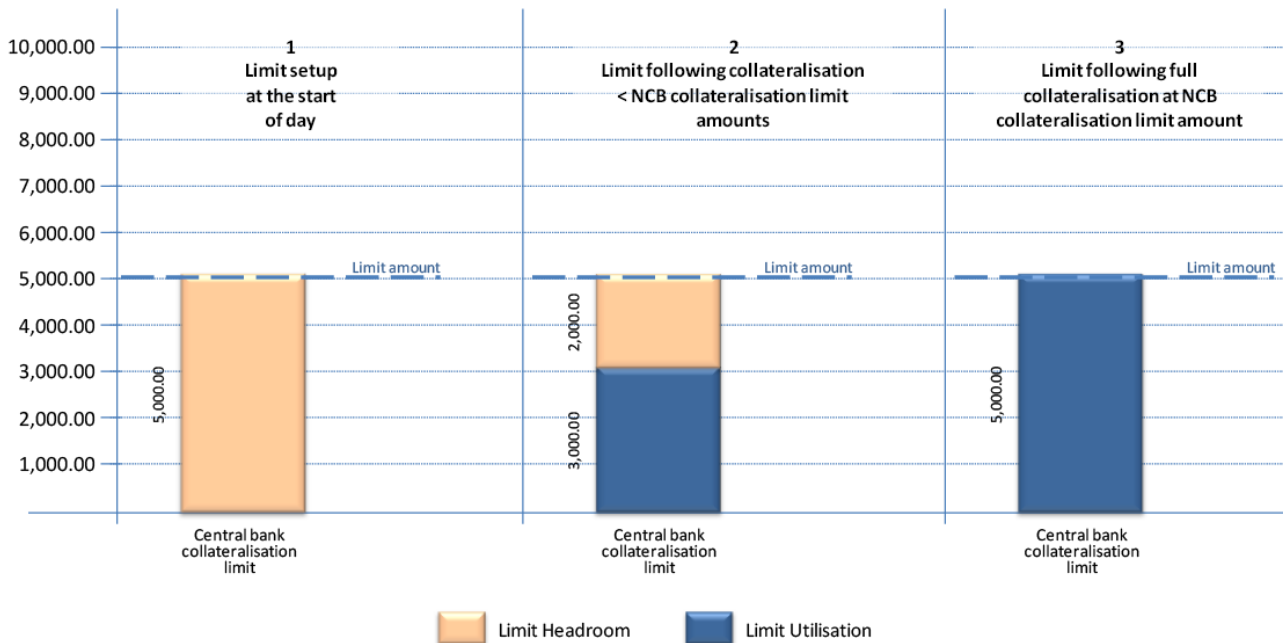
17 The limit utilisation and limit headroom of the central bank collateralisation limit are updated at the booking

18 of any:

- 19 | Collateral Settlement Instructions generated by T2S for the provision of intraday credit;
- 20 | Reverse collateral Settlement Instructions generated by T2S and released by the payment/settlement
- 21 | bank or T2S for the reimbursement of already provided intraday credit.

1 Following such updates (and not for updates following a limit amount decrease), the limit utilisation cannot
 2 increase higher than the limit amount. It can neither be negative when decreasing following each reim-
 3 bursement of the collateralised securities.

4 **DIAGRAM 126 - LIMIT VARIATION 1**



5

6 **Limit amount increase**

7 The central bank can increase the limit amount of the central bank collateralisation limit during the settle-
 8 ment day.

9 If the limit amount is increased, the limit headroom is increased accordingly. T2S then automatically recycles
 10 Settlement Instructions, which are pending due to a lack of cash, and attempts their settlement under the
 11 new limit amount.

12 **Limit amount decrease**

13 The central bank can decrease the limit amount of the central bank collateralisation limit during the Settle-
 14 ment Day.

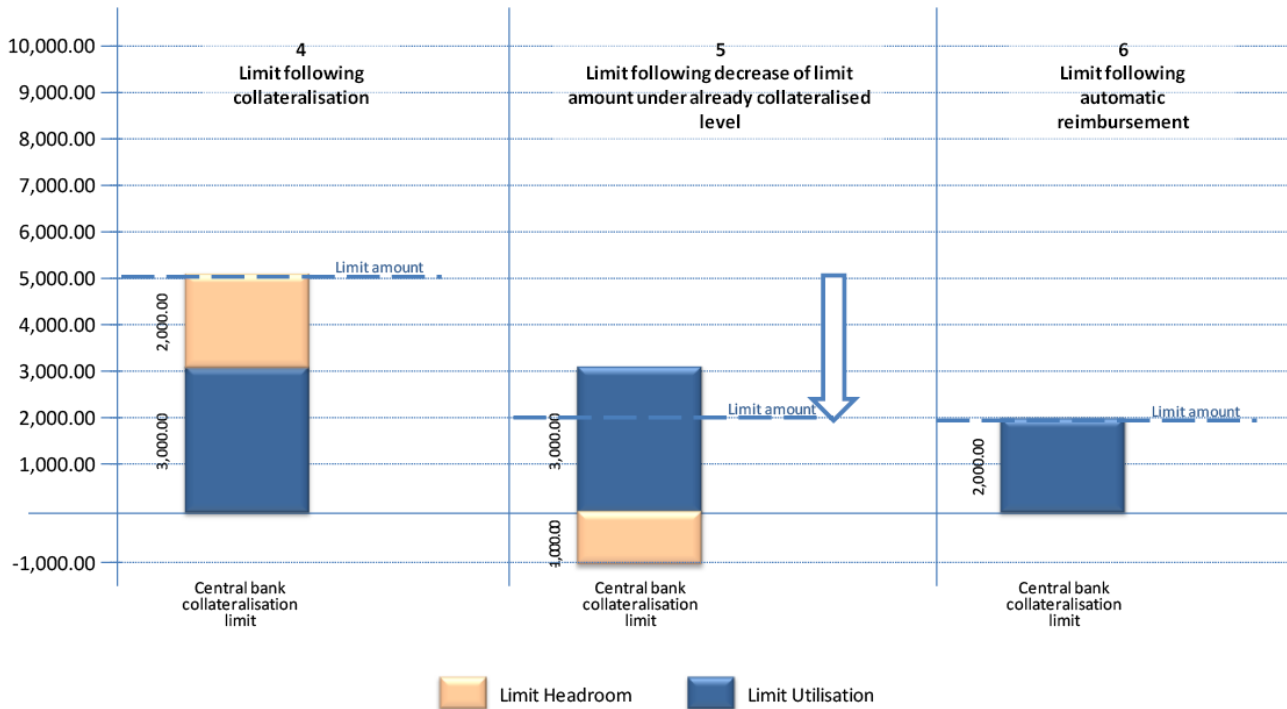
15 If the limit amount is decreased, under the amount of intraday credit already provided by the central bank,
 16 then:

- 17 | The limit utilisation may become higher than the new limit amount;
- 18 | The limit headroom, as the difference between the limit amount and the limit utilisation, may become
 19 negative.

20 In such a case:

- 21 | The limit utilisation is automatically decreased accordingly by T2S, through the settlement of automatic
 22 reimbursement;
- 23 | The limit headroom is negative until the limit utilisation becomes again lower than the modified limit
 24 amount, following the related automatic reimbursement.

1 **DIAGRAM 127 - LIMIT VARIATION 2**



2
3 Illustration for central bank collateralisation limit management process

4 The following example illustrates the process for the management of the central bank collateralisation limit.

5 Set-up of a central bank collateralisation limit by a central bank for a settlement bank

6 For T2S Dedicated Cash Account of the payment/settlement bank, the central bank collateralisation limit
7 (CBL12345) set-up by the central bank is EUR 5,000.00.

8 All limit indicators of this central bank collateralisation limit are initialised each settlement day with the fol-
9 lowing 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. |

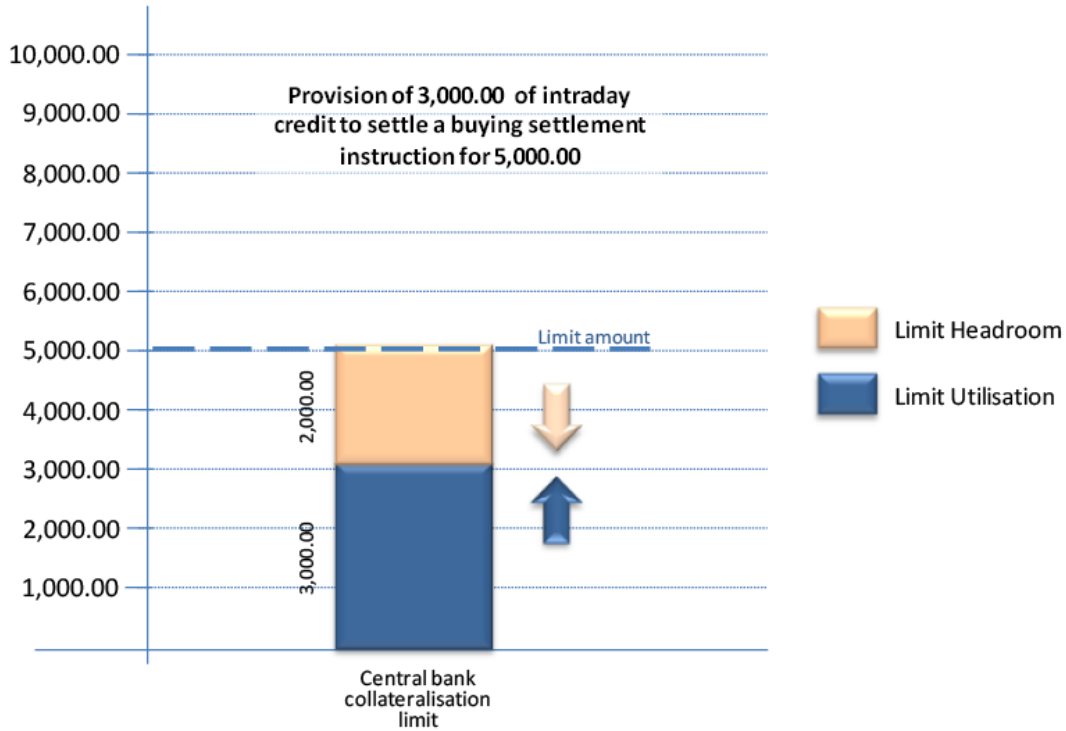
11 Use of central bank collateralisation limits to settle buying Settlement Instructions

12 A buying Settlement Instruction against EUR 5,000.00 debits the T2S Dedicated Cash Account of Bank A
13 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
14 a central bank collateralisation for the provision of intraday credit by the central bank.

15 Since the limit headroom of the central bank collateralisation limit CBL12345 of the T2S Dedicated Cash Ac-
16 count of Bank A with a lack is currently equal to EUR 5,000.00, the intraday credit can be provided for EUR
17 3,000.00 if all conditions for the central bank collateralisation are fulfilled.

1 The settlement of the Settlement Instruction generated by T2S for the central bank collateralisation opera-
2 tion results in the following updates of the limit indicators:

3 **EXAMPLE 147 - LIMIT VARIATION FOLLOWING A BUYING**



4
5

| # | 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. |

6 A new buying Settlement Instruction against EUR 4,500.00 debiting the T2S Dedicated Cash Account of Bank
7 A is pending. The limit headroom of the central bank collateralisation limit CBL12345 (EUR 2,000.00) is in-
8 sufficient to fill in the lack of cash (EUR 2,500.00).

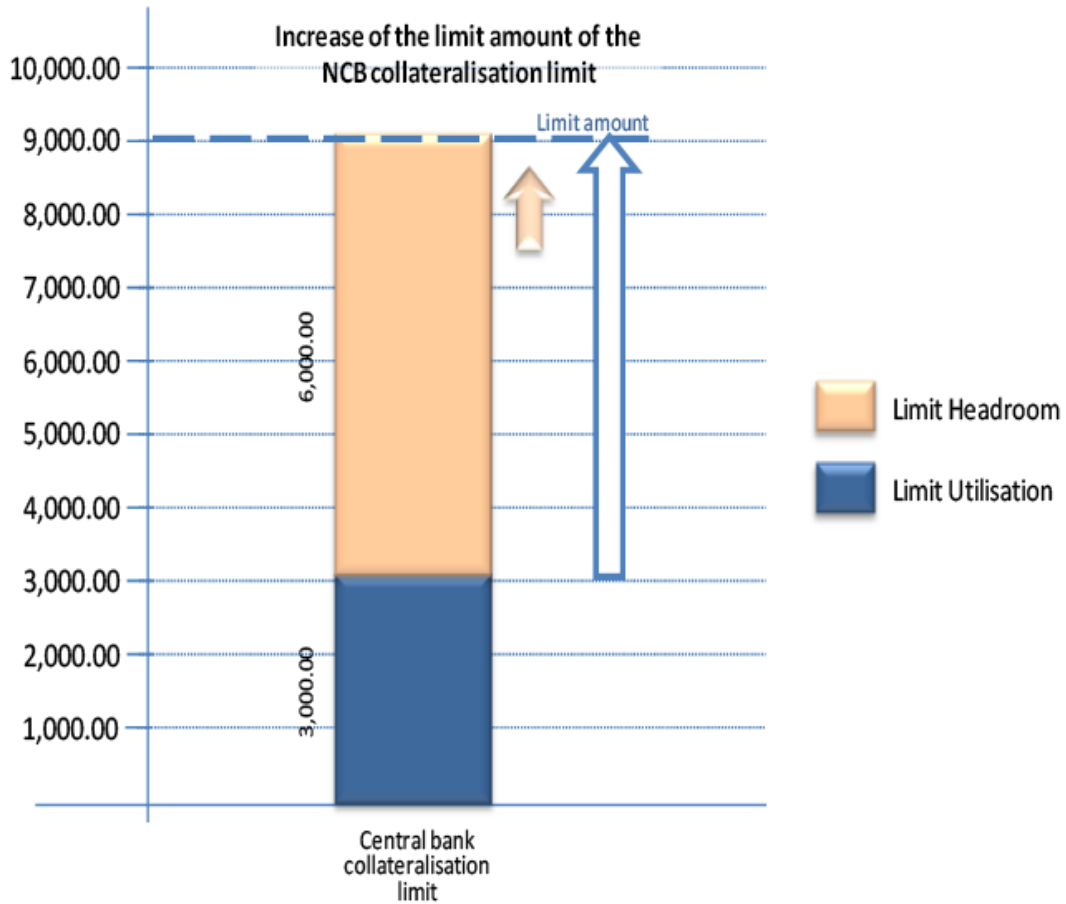
9 Increase of the limit amount of the central bank collateralisation limit

10 Central bank increases the limit amount of the central bank collateralisation limit CBL12345 to EUR 9,000.00.

11 T2S updates automatically the limit headroom as follows:

1

EXAMPLE 148 - LIMIT INCREASE



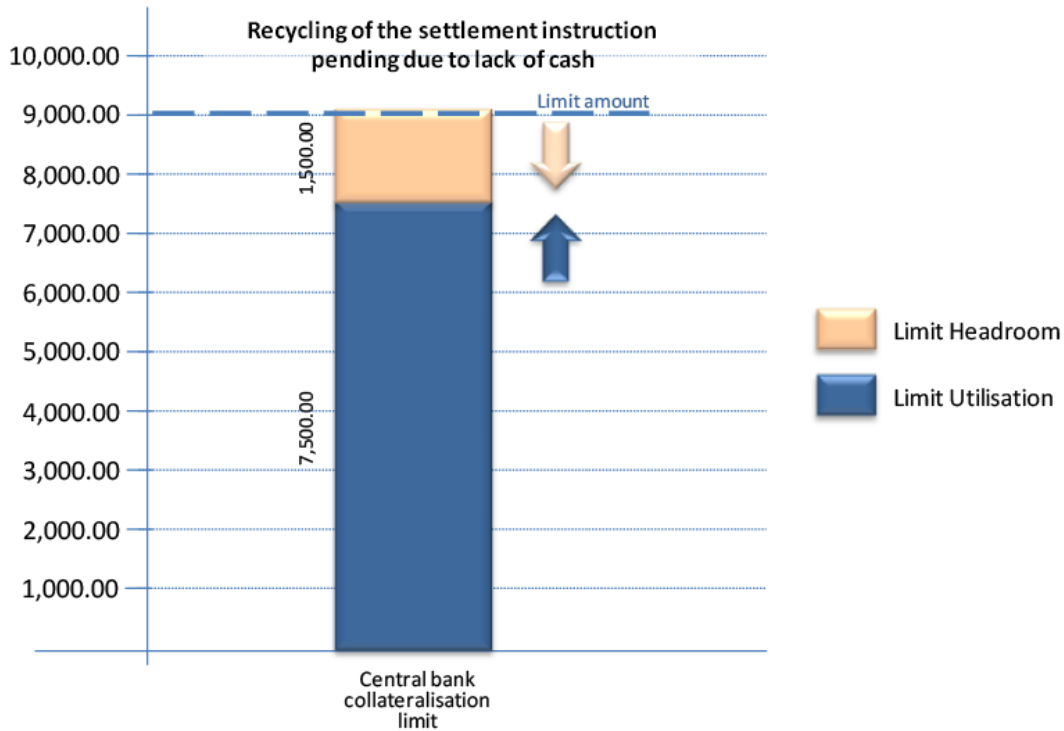
2
3

| # | EVENT | LIMIT ID | LIMIT AMOUNT | LIMIT UTILISATION | 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. |

4 T2S immediately triggers the recycling of potential pending Settlement Instruction due to lack of cash. If the
 5 new limit headroom allows the provision of intraday credit through a central bank collateralisation process (if
 6 all conditions are fulfilled), the limit indicators are updated accordingly:

1

EXAMPLE 149 - LIMIT VARIATION FOLLOWING THE RECYCLING OF A BUYING SETTLEMENT INSTRUCTION



2
3

| # | EVENT | LIMIT ID | LIMIT AMOUNT | LIMIT UTILISATION | 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. |

4 Decrease of limit amount of the central bank collateralisation limit under the limit headroom

5 Central bank decreases the limit amount of the central bank collateralisation limit CBL12345 to EUR
6 6,000.00.

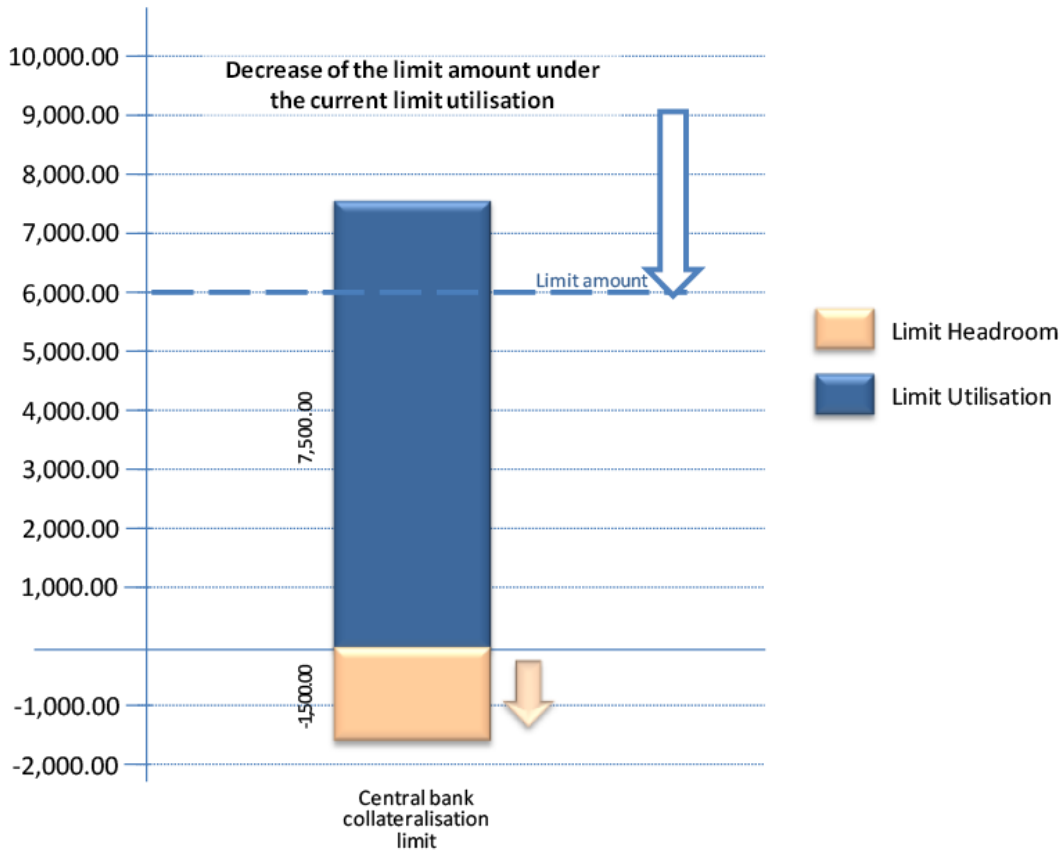
7 T2S updates accordingly the limit headroom and limit utilisation.

8 Since the limit utilisation value (EUR 7,500.00) is higher than the new limit amount (EUR 6,000.00), the limit
9 headroom, as the difference of the limit amount and the limit utilisation, becomes negative (EUR -1,500.00).

10 No new intraday credit is allowed until it becomes again positive.

1

EXAMPLE 150 - LIMIT DECREASE



2
3

| # | 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. |

4 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.

5

6 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

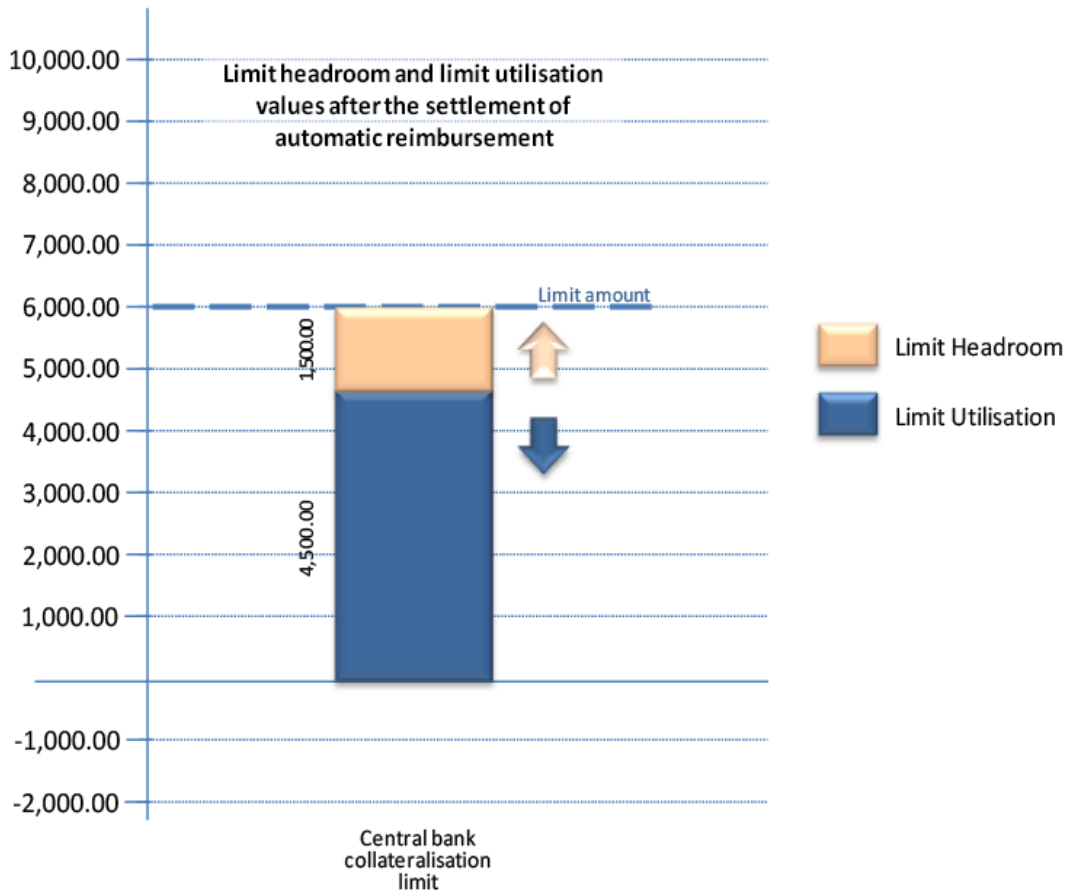
7

8

9 CBL12345:

1

EXAMPLE 151 - LIMIT VARIATION FOLLOWING REVERSE COLLATERAL



2
3

| # | EVENT | LIMIT ID | LIMIT AMOUNT | LIMIT UTILISATION | LIMIT HEADROOM | 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. |

4 **1.6.2.2.4 Limits set by payment/settlement banks management process**

5 At the creation of a settlement bank client which uses a T2S Dedicated Cash Account of a pay-
 6 ment/settlement bank, a credit memorandum balance with the three limits (external guarantee limit, client-
 7 collateralisation limit and unsecured credit limit) is created. T2S proposes default limit amount values set to
 8 zero which may be updated by the payment/settlement bank to provide intraday credit.

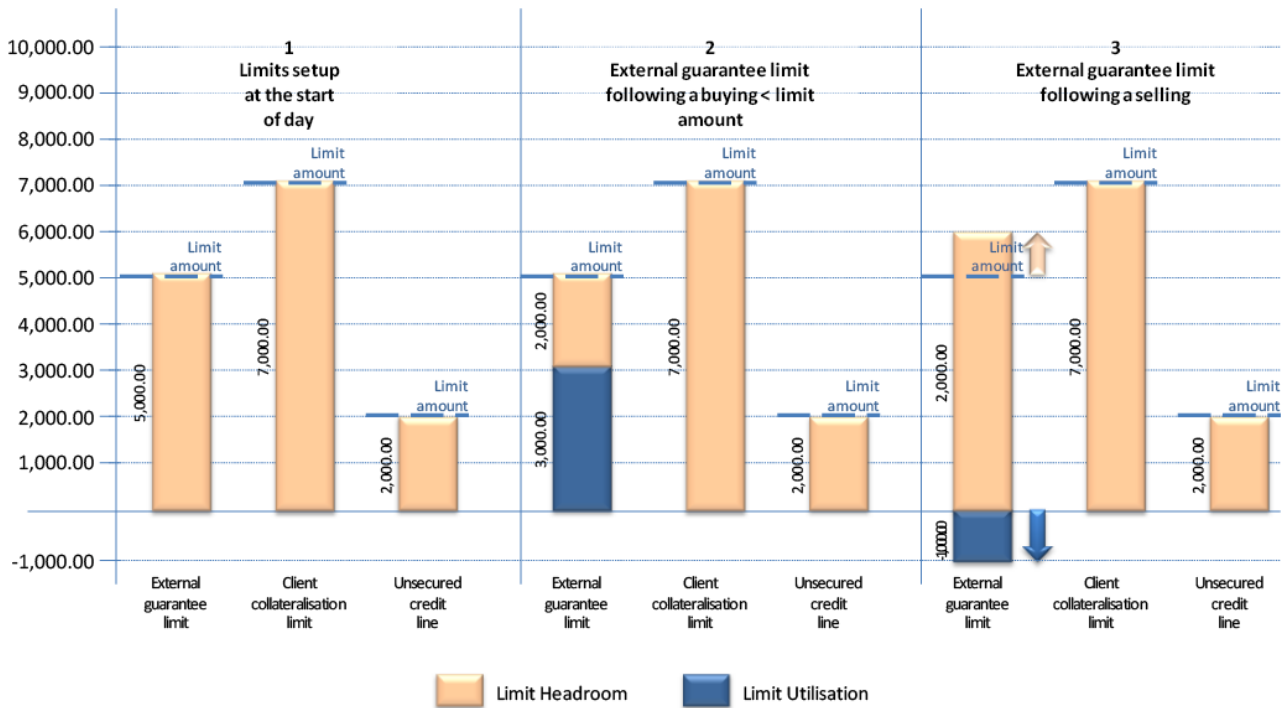
9 External guarantee limit

10 For the external guarantee limit, the limit utilisation cannot increase higher than the limit amount which caps
 11 the allowed intraday credit against guarantees managed outside T2S.

12 The limit headroom is initially equal to the limit amount and decreases following each buying Settlement
 13 Instruction that impacts the external guarantee limit. It cannot be negative.

- 1 However the limit headroom is increased upon selling Settlement Instructions and therefore:
- 2 | The limit headroom may become higher than the limit amount when, during the current settlement day,
- 3 the value of the selling Settlement Instructions of a client is higher than the value of its buying Settle-
- 4 ment Instructions;
- 5 | The limit utilisation, as the difference between the limit amount and the limit headroom, may become
- 6 negative.

DIAGRAM 128 - LIMIT VARIATION 3



8

9 Client-collateralisation limit

- 10 The limit utilisation and limit headroom of the client-collateralisation limit are updated at the booking of any:
- 11 | Collateral Settlement Instructions generated by T2S for the provision of intraday credit;
- 12 | Reverse collateral Settlement Instructions generated by T2S and released by the payment/settlement
- 13 bank for the reimbursement of already provided intraday credit.

14 Following such updates (and not for updates resulting from a limit amount decrease), if all reverse collateral

15 Settlement Instructions are reimbursed before the end of day, the limit utilisation does not increase higher

16 than the limit amount. It is neither negative when decreasing following each reimbursement of the collateral-

17 alised securities.

18 The limit headroom is not higher than the limit amount. It is neither negative when decreasing accordingly

19 to the increase of the limit utilisation.

20 When reverse collateral Settlement Instructions from previous settlement days are reimbursed during a set-

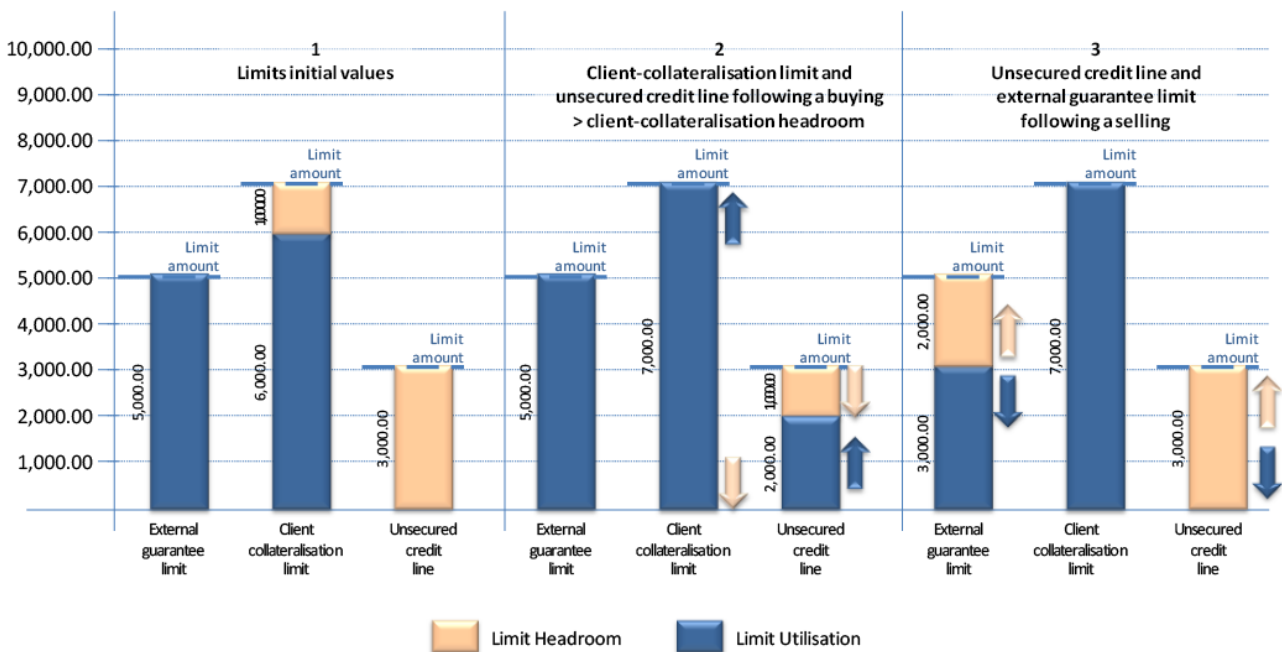
21 tlement day, the limit headroom may increase higher than the limit amount and the limit utilisation may

22 become negative.

23 Unsecured credit limit.

- 1 For the unsecured credit limit, the limit utilisation cannot be higher than the limit amount. It can neither be
 2 negative.
- 3 The limit headroom can neither be higher than the limit amount, nor negative if the limit amount is not mod-
 4 ified during the current T2S settlement day.
- 5 However selling Settlement Instructions:
- 6 | Decrease the limit utilisation but not lower than zero. If the value of the selling Settlement Instructions is
 7 higher than the limit utilisation, the residual value updates the external guarantee limit indicators but not
 8 the client collateralisation limit as explained below;
 - 9 | Increase the limit headroom but not higher than the limit amount, as the maximum of intraday credit
 10 provided

DIAGRAM 129 - LIMIT VARIATION 4



12 **Limit amount increase**

13 The payment/settlement bank can increase the limit amount of all limit types during the settlement day.
 14 It results, accordingly, in the increase of the limit headroom. T2S then automatically recycles Settlement
 15 Instructions, which are pending due to an insufficient limit headroom, and attempts their settlement under
 16 the new limit amount.

17 **Limit amount decrease**

18 The payment/settlement bank can decrease the limit amount of all limit types during the settlement day.
 19 If the new limit amount is lower than the intraday credit already provided by the payment/settlement bank,
 20 then:

- 21 | The limit utilisation may become higher than the new limit amount;
- 22 | The limit headroom, as the difference between the limit amount and the limit utilisation, may become
 23 negative.

1 In this case, no automatic recycling is triggered. The considered limit cannot be used to settle Settlement
2 Instruction as long as the limit headroom is negative.

3 Intraday credit is granted through client-collateralisation with the limits checked in the following order: ex-
4 ternal guarantee limit, auto collateralisation limit, unsecured credit limit (See section [Overview](#) [► 556]).
5 Therefore when a payment bank intends to decrease the credit limit granted to its client it is more efficient
6 and recommended to decrease:

- 7 | First the limit amount of the unsecured credit limit
- 8 | Second the limit amount of the auto-collateralisation limit
- 9 | Third the limit amount of the external guarantee limit.

10 For each limit type, with their limit indicators and variation rules, the management of the limits are illustrat-
11 ed in the sections below.

12 Illustration for Client Collateralisation Limits management process

13 The following example illustrates the process for the management of the limits set by the pay-
14 ment/settlement bank to cap the use of its T2S Dedicated Cash Account by its client.

15 Set-up of limits by a payment/settlement bank for one of its clients

16 SB-CLIENT C is a settlement bank client of the payment/settlement bank A.

17 Bank A sets-up the credit memorandum balance with the three limits (the external guarantee limit
18 EGL12345, the client-collateralisation limit CCL67890 and the unsecured credit limit UCL24680) to cap the
19 different level of guarantee provided to SB-CLIENT C out of T2S or in T2S.

20 All limit indicators are initialised each settlement day with the following values:

21
22

EXAMPLE 152 - 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 | |

23 Limits updates following a buying Settlement Instruction

24 SB-CLIENT C sends a buying Settlement Instruction against EUR 10,000.00 debiting the T2S Dedicated Cash
25 Account of Bank A which has sufficient cash to settle the instruction.

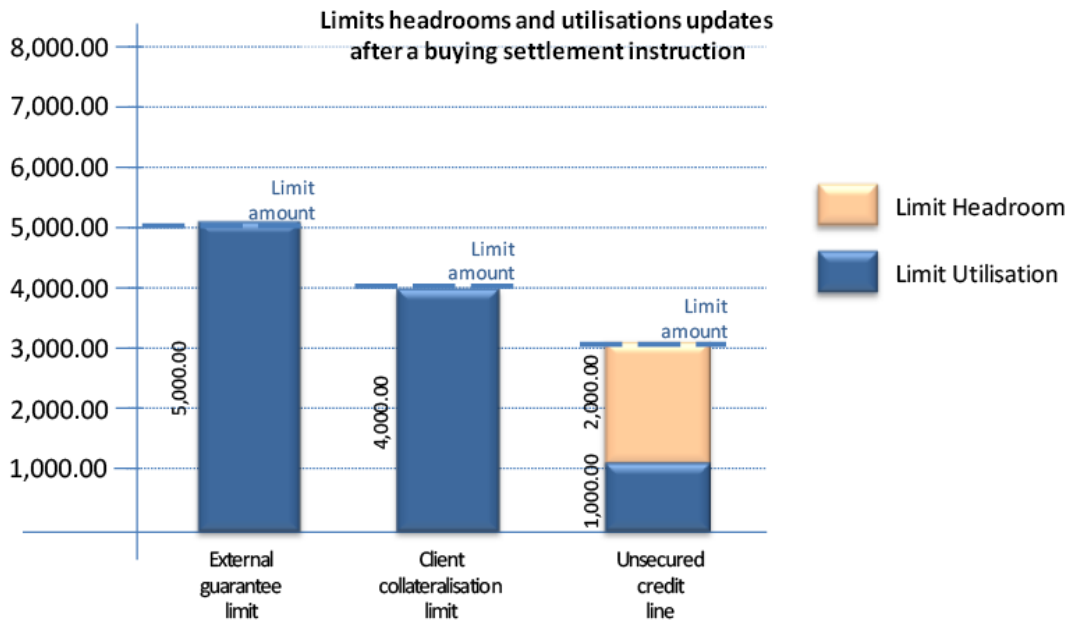
26 During the provision check process, T2S checks if the limits headrooms of the limits associated to the credit
27 memorandum balance allow the settlement.

28 Since the limit headroom (EUR 5,000.00) of the external guarantee limit is insufficient to settle the Settle-
29 ment Instruction, T2S checks the limit headroom of the client-collateralisation limit (EUR 4,000). The sum of

1 those limits headrooms (EUR 9,000.00) remains insufficient to settle the Settlement Instruction. T2S then
 2 checks the limit headroom of the unsecured credit limit (EUR 3,000.00).

3 Since the sum of all limits headrooms is sufficient to settle the Settlement Instruction, the client-
 4 collateralisation operation is possible (i.e. all necessary conditions are fulfilled):

5 **EXAMPLE 153 - LIMIT VARIATION FOLLOWING A BUYING**



6
7

| # | EVENT | LIMIT ID | LIMIT AMOUNT | LIMIT UTILISATION | LIMIT HEADROOM | 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 Instruction. |
| | | CCL67890 | 4,000.00 | 4,000.00 | 0.00 | |
| | | UCL24680 | 3,000.00 | 1,000.00 | 2,000.00 | |

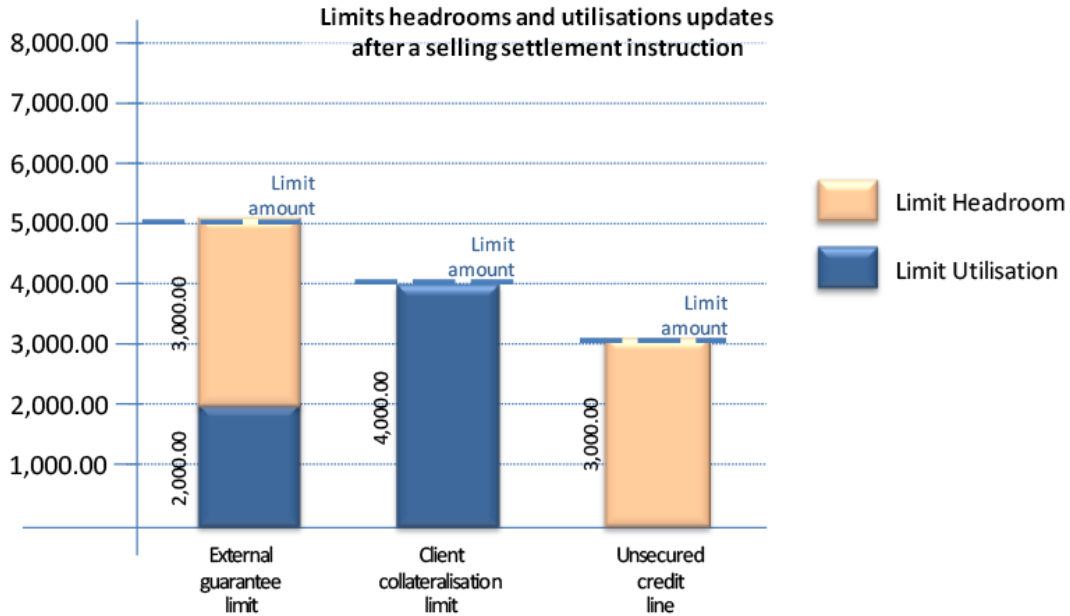
8 Limits updates following selling Settlement Instructions

9 SB-CLIENT C sends a selling Settlement Instruction against EUR 4,000.00 crediting the T2S Dedicated Cash
 10 Account of Bank A.

11 The settlement of the selling Settlement Instruction results in the following updates of the limit headrooms
 12 and limit utilisations:

1

EXAMPLE 154 - LIMIT VARIATION FOLLOWING A SELLING (A)



2

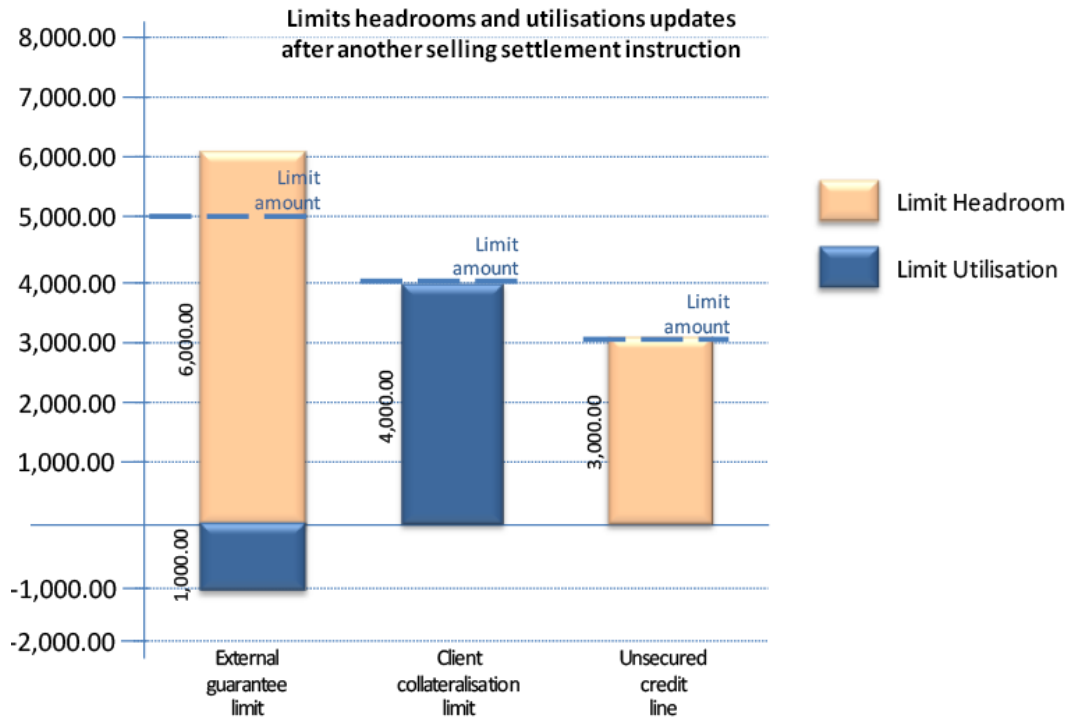
| # | EVENT | LIMIT ID | LIMIT AMOUNT | LIMIT UTILISATION | LIMIT HEADROOM | COMMENT |
|---|---|----------|--------------|-------------------|----------------|---|
| 2 | Selling Settlement Instruction for EUR 4,000.00 | EGL12345 | 5,000.00 | 2,000.00 | 3,000.00 | The selling increases the limit headroom 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 | |

4 SB-CLIENT C sends another selling Settlement Instruction against EUR 3,000.00 crediting the T2S Dedicated
5 Cash Account of Bank A.

6 The settlement of the selling Settlement Instruction results in the following updates of the limit headrooms
7 and limit utilisations:

1

EXAMPLE 155 - LIMIT VARIATION FOLLOWING A SELLING (B)



2
3

| # | EVENT | LIMIT ID | LIMIT AMOUNT | LIMIT UTILISATION | LIMIT HEADROOM | 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 | |

4 **1.6.2.2.5 Limit utilisation journaling process**

5 For each defined limit, T2S records following each limit update the updated value of the limit utilisation and
6 the limit headroom.

7 It also keeps track of every Settlement Instruction and the relevant amount which has impacted the limit
8 utilisation and the limit headroom in a journaling of limit utilisation.

9 These records are created per settlement day as of the first utilisation of the limit since the start of the T2S
10 settlement day.

1
2

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 |

3 **1.6.2.3 End of Day Cash Management**

4 **1.6.2.3.1 Concept**

5 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”³⁰⁸.

8 Starting with the go live of CLM T2S will not initiate an “automated cash sweep” for Euro denominated Dedicated Cash Accounts. T2S Users have the possibility to make use of a second optional cash sweep for their Euro denominated Dedicated Cash Accounts.³⁰⁹

11 **1.6.2.3.2 Overview**

12 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.

308 Additionally the T2S user has the possibility to store standing orders in CRDM and opt for triggering optional cash sweep which will take place prior to the End of Day Cash Management “automated cash sweep”. For Euro denominated Dedicated Cash Accounts T2S Users have the possibility to make use of a second optional cash sweep. The set up and execution of the optional cash sweeps is not described in this chapter, but in section [Liquidity Transfer](#) [p. 548].

309 Please note that the described functionality won’t be available before CSLD go-live.

- 1 The situation on the accounts at the end of a settlement day can be one of the following:
- 2 | No intraday credit was provided by an CB during the settlement day;
 - 3 | Intraday credit was provided by an CB during the settlement day and the cash on the T2S Dedicated
 - 4 Cash Account is sufficient to fully reimburse the pending intraday credit provided by the CB;
 - 5 | Intraday credit was provided by a CB during the settlement day but there is insufficient or no cash on
 - 6 the T2S Dedicated Cash Account to reimburse the pending intraday credit provided by the CB.
- 7 As all T2S Dedicated Cash Accounts must have a balance of zero ³¹⁰ at the end of any settlement day, via
- 8 the EOD Cash Management process ("automated cash sweep"):
- 9 | All the unused cash restrictions (i.e. blocking, CoSD blocking or reservation) are released;
 - 10 | All pending intraday credits provided by a central bank are reimbursed;
 - 11 | If there is a balance deviating from zero on the T2S Dedicated Cash Account the balance is transferred
 - 12 to the respective RTGS accounts. T2S Central Bank cash accounts may have a negative balance ³¹¹.

13 **1.6.2.3.3 EOD Cash Management Process**

14 At the realtime settlement closure period, T2S automatically transfers liquidity of all T2S Dedicated Cash

15 Accounts to the relevant RTGS accounts in the RTGS system (e.g. TARGET2) (via "automated cash sweep").

16 In order to empty all cash balances of each T2S Dedicated Cash Account, the following three steps are pro-

17 cessed successively in the context of EOD Cash Management (see relevant flows in section End-of-Day Cash

18 Management):

- 19 | Release of all unused cash restrictions;
- 20 | Reimbursement of pending intraday credits provided by central banks;
- 21 | Transfer of the cash balances to the respective RTGS accounts.

22 Release of all unused cash restrictions

23 For additional information on the management of restricted cash balances quoted below please refer to pro-

24 cess [Cash Blocking and Reservation](#) [▶ 586].

25 T2S automatically releases the unused cash restrictions by:

- 26 | Releasing all unused cash restrictions;
- 27 | Cancelling all cash reservations having a pending part;
- 28 | Generating increase of cash CoSD blocking for the next settlement day.

29 Releasing all unused cash restrictions

310 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.

311 T2S Central Bank cash accounts are the only cash accounts that may have a negative amount.

1 All restricted cash balances are emptied by transferring the restricted cash to the deliverable cash balance of
 2 the considered T2S Dedicated Cash Account. This automatic rebalancing is performed for all existing re-
 3 striction references and if the following condition is fulfilled:
 4

| CONDITION | RULES |
|-------------------------------|---|
| Existence of an unused amount | The "Remaining amount" of the restriction reference is different from zero at the realtime settlement closure period. |

5 T2S then generates a Settlement Restriction for each restriction reference which fulfills this condition (See
 6 section [Cash Blocking and Reservation](#) [▶ 586]).

7 These T2S generated Settlement Restrictions are then processed by the Posting application process (See
 8 section [Posting](#) [▶ 297]). In case of cash CoSD blocking, the reason code associated to the settlement status
 9 of the related Settlement Instruction on which a CoSD rule applied is updated from the "CoSD release await-
 10 ing from Administering Party" reason code into "CoSD blocking of the referenced Settlement Instruction not
 11 settled yet". It avoids any CoSD release until the Settlement Restriction increasing again the cash CoSD
 12 blocking (see below) is settled. (See section [Conditional Settlement](#) [▶ 426])

13 Cancelling cash reservations having a pending part

14 For cash reservation, T2S cancels the pending part related to partially settled Settlement Restrictions.

15 This cancellation is performed for existing restriction references if the following conditions are fulfilled:
 16

| 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. |

17 For those restriction references, T2S generates a Cancellation Instruction for all the associated partially set-
 18 tled Settlement Restrictions (See section [Instruction Cancellation](#) [▶ 276]).

19 Generating increase of cash CoSD blocking for the next settlement day

20 In case of cash CoSD blocking, the amount rebalanced to empty the T2S Dedicated Cash Account at the end
 21 of day has to be re-blocked on the next settlement day.

22 This additional increase is performed for existing restriction references if the following conditions are ful-
 23 filled:
 24

| 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. |

1 For the restriction references which meet these conditions, T2S generates the Settlement Restriction for the
 2 increase (See section [Cash Blocking and Reservation](#) [▶ 586]). These T2S generated Settlement Restrictions
 3 are processed at the next settlement date by the posting application process (See section [Posting](#) [▶ 297]).
 4 When they settle the reason code associated to the settlement status of the Settlement Instruction, on
 5 which a CoSD rule applied, is updated into "CoSD release pending from Administering Party". This reason
 6 code allows again the administering party to send their CoSD release. (See section [Conditional Settlement](#)
 7 [▶ 426])

8 *Reimbursement of pending intraday credit provided by central banks*

9 All intraday credit provided by central banks in T2S through auto-collateralisation has to be reimbursed dur-
 10 ing the real time settlement closure after the release of unused cash restrictions and upon a time-event (see
 11 section [Settlement Day](#) [▶ 154]). In case the liquidity available on the T2S dedicated cash accounts is insuffi-
 12 cient to reimburse all the auto-collateralisation operations with the central banks, then the intraday credit
 13 still pending is transferred to the RTGS.

14 This is handled through:

- 15 | The release of hold reverse collateral Settlement Instructions;
- 16 | Complemented for the reverse collateral Settlement Instructions, still pending due to insufficient cash for
 17 their reimbursement, with:
 - 18 – the rebalancing of liquidity between T2S Dedicated Cash Accounts of the credit consumer (i.e. the
 19 payment/settlement bank);
 - 20 – The relocation, if any, of the collateral used for the provision of the missing liquidity by the central
 21 bank.

22 The settlement confirmation of these relocation instructions allows the collateral management system to
 23 trigger the necessary operations for the reimbursement of the intraday credit in the RTGS system.

24 Release of hold reverse collateral Settlement Instructions

25 T2S selects all reverse collateral Settlement Instructions related to a central bank collateralisation operation
 26 which fulfills the following rule:
 27

| CONDITION | RULE |
|---------------------|---|
| Instruction on hold | The T2S Party Hold indicator is set to Yes. |

28 T2S updates the hold indicator of those reverse collateral Settlement Instructions to "No".

29 It results in a settlement attempt with:

- 30 | A full reimbursement, if the available liquidity in the T2S Dedicated Cash Account which received the in-
 31 traday credit is sufficient;
- 32 | No reimbursement otherwise.

33 At the end of this step no reverse collateral Settlement Instruction related to a central bank collateralisation
 34 operation remains on hold.

35 Management of non reimbursed reverse collateral Settlement Instructions

1 For the reverse collateral Settlement Instructions, related to a central bank collateralisation operation, pend-
2 ing due to lack of cash for their reimbursement, T2S resorts:

- 3 | To the rebalancing of the potential available liquidity between T2S Dedicated Cash Account of the credit
4 consumer (i.e. payment/settlement bank);
- 5 | And, if necessary, to the relocation of collateral in the central bank securities account for regular collat-
6 eral.

7 **Liquidity rebalancing between T2S Dedicated Cash Accounts**

8 T2S identifies the T2S Dedicated Cash Accounts potentially involved in the liquidity rebalancing as follows:
9

| 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. |

10 For each of the identified T2S Dedicated Cash Accounts, the available amount for rebalancing is calculated:
11

| | | | | |
|---|---|--|---|--|
| Available amount in the deliv- erable cash balance | - | Pending intraday credit provided by a central bank on the deliv- erable cash balance | = | Available amount for rebalancing between T2S Dedicated Cash Accounts |
|---|---|--|---|--|

12 T2S then generates the liquidity transfers to rebalance the requested amount:

- 13 | From the T2S Dedicated Cash Accounts with positive available liquidity for rebalancing;
- 14 | To the T2S Dedicated Cash Accounts with negative available liquidity for rebalancing.

15 Once possible rebalancing is generated, the final end of day amount is calculated:
16

| | | | | | | |
|--|---|--|---|---|---|----------------------------|
| Available amount in the deliverable cash balance | + | Rebalanced amount to/from other T2S Dedi- cated Cash Account | - | Pending intraday credit provided by a central bank | = | Final end of day amount |
|--|---|--|---|---|---|----------------------------|

17 If the final end of day amount is equal to zero or positive, all reverse collateral Settlement Instructions can
18 be settled.

19 If the final end of day amount is negative, the generated rebalancing is not sufficient to reimburse all the
20 reverse collateral Settlement Instructions and a relocation of collateral is necessary.

21 **Relocation of collateral**

22 For all T2S Dedicated Cash Accounts for which a negative final end of day amount is identified, T2S auto-
23 matically applies a relocation of collateral. This collateral relocation aims at guaranteeing the credit extension
24 processed in the RTGS to cover the missing cash.

1 T2S generates a collateral relocation for each reverse collateral Settlement Instruction which remains pend-
2 ing after the rebalancing. These collateral relocation Settlement Instructions contain the following infor-
3 mation:
4

| 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 ³¹² . Relocation then occurs using the combination that most closely covers the missing cash. |

5 No reverse collateral is generated for the collateral relocation as the purpose is to extend the credit outside
6 T2S.

7 Final reimbursement of pending intraday credit

8 Once all the necessary collateral relocations are generated (i.e. all pending reverse collateral Settlement
9 Instructions can now be reimbursed), T2S submits to settlement:

- 10 | The pending reverse collateral Settlement Instructions (and linked reverse collateral Settlement Re-
11 | striction in case of sub-pledge);
- 12 | The T2S generated liquidity transfer for liquidity rebalancing;
- 13 | The T2S generated collateral relocation Settlement Instructions.

14 It results in the reimbursement of all central bank collateralisation operations within T2S. The relocation
15 results in a central bank negative cash balance which is transferred to the RTGS with the automated cash

312 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.

1 sweep. When the central bank is reimbursed by the payment bank outside T2S, the central bank can trans-
2 fer back the securities to the payment bank in T2S with FOP Settlement Instructions.

3 Illustrations of the management of pending intraday credit at the end of day

4 The following examples illustrate the management of intraday credit provided by a central bank pending at
5 the end of day, according to the available liquidity in the T2S Dedicated Cash Account of the credit consumer
6 (i.e. the payment/settlement bank):

- 7 | Case 1 – The reimbursement is possible with the liquidity available in the T2S Dedicated Cash Account
8 which received the intraday credit;
- 9 | Case 2 – The reimbursement is possible after the generation of a liquidity rebalancing from another T2S
10 Dedicated Cash Account of the credit consumer;
- 11 | Case 3 – The reimbursement needs to perform a collateral relocation for the provision of additional li-
12 quidity by the central bank.

13 **Case 1 – Possible reimbursement with available liquidity in the T2S Dedicated Cash Account**

14 At the end of the day, the following reverse collateral Settlement Instructions remains on hold:
15

| OPERATION 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 |

16 T2S selects the reverse collateral Settlement Instruction SI6 which is on hold and updates its T2S Party Hold
17 Indicator to “No”. It results in the submission of both reverse collateral Settlement Instructions SI5|SI6 to
18 the posting application process for their settlement attempt.

19 Their provision check result is the following:
20

| OPERATION | SECURITY SIDE | | CASH SIDE | |
|-----------|-----------------------|-----------------------|-------------------------|--------------|
| | SECPOS1 | SECPOS2 | CASHBAL1 ³¹³ | CASHBAL2 |
| | SA1 ISIN X AWAS | SA2 ISIN X EEUR | DCA1 DLVR | DCA2 DLVR |
| SI5 | -100 | | +8,000.00 | |
| SI6 | | +100 | | -8,000.00 |

313 The central bank cash account provided the intraday credit is allowed to have negative cash balance. It is then exempted of the provision check.

| OPERATION | SECURITY SIDE | | CASH SIDE | |
|---------------------------|-----------------------|-----------------------|-------------------------|-----------------|
| | SECPOS1 | SECPOS2 | CASHBAL1 ³¹³ | CASHBAL2 |
| | SA1 ISIN X AWAS | SA2 ISIN X EEUR | DCA1 DLVR | DCA2 DLVR |
| 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 |

1 Since the provision check is positive, SI5|SI6 are booked reimbursing the pending intraday credit.

2 **Case 2 – Possible reimbursement with a liquidity rebalancing from another T2S Dedicated Cash**
3 **Account**

4 At the end of the day, the following reverse collateral Settlement Instructions remain on hold:
5

| OP ID | SECURITIES ACCOUNT | ISIN CODE | IMPACTED BALANCE | SEC MVT TYPE | QTY | T2S DEDI- CATED CASH ACCOUNT | CUR. | CRDT DBIT IND. | AMOUNT | T2S PARTY HOLD IN- DICATOR |
|----------|-----------------------|--------------|---------------------|--------------------|-----|------------------------------------|------|----------------------|----------|----------------------------------|
| 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 |

6 T2S selects the reverse collateral Settlement Instruction SI6 which is on hold and updates its T2S Party Hold
7 Indicator to "No". It results in the submission of both reverse collateral Settlement Instructions SI5|SI6 to
8 the posting application process for their settlement attempt.

9 Their provision check result is the following:
10

| OPERATION | SECURITY SIDE | | CASH SIDE | |
|-----------|-----------------------|-----------------------|-------------------------|--------------|
| | SECPOS1 | SECPOS2 | CASHBAL1 ³¹⁴ | CASHBAL2 |
| | SA1 ISIN X AWAS | SA2 ISIN X EEUR | DCA1 DLVR | DCA2 DLVR |
| SI5 | -100 | | +8,000.00 | |
| SI6 | | +100 | | -8,000.00 |

314 The central bank cash account provided the intraday credit is allowed to have negative cash balance. It is then exempted of the provision check.

| OPERATION | SECURITY SIDE | | CASH SIDE | |
|---------------------------|-----------------------|-----------------------|-------------------------|-------------------|
| | SECPOS1 | SECPOS2 | CASHBAL1 ³¹⁴ | CASHBAL2 |
| | SA1 ISIN X AWAS | SA2 ISIN X EEUR | DCA1 DLVR | DCA2 DLVR |
| 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 |

1 Since the provision check is negative, SI5|SI6 cannot be settled. T2S then checks if a liquidity rebalancing is
 2 possible. A second T2S Dedicated Cash Account DCA3 is owned by the credit consumer on the books of the
 3 central bank acting as credit provider.

4 For both T2S Dedicated Cash Accounts owned by the credit consumer, the calculations of the available li-
 5 quidity for rebalancing are the following:
 6

| 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 rebalancing between T2S dedicated cash accounts |
|-------------------------------|--|---|--|---|--|
| DCA2 | 5,000.00 | - | 8,000.00 | = | -3,000.00 |
| DCA3 | 4,000.00 | - | 0 | = | 4,000.00 |

7 Since the second T2S Dedicated Cash Account DCA3 has a positive available amount for rebalancing, T2S
 8 generates the following liquidity transfer to rebalance the cash necessary to settle SI5|SI6:
 9

| OPE ID | DEBITED T2S DEDICATED CASH ACCOUNT | CREDITED T2S DEDICATED CASH ACCOUNT | CUR. | AMOUNT |
|--------|---------------------------------------|--|------|----------|
| LT1 | DCA3 | DCA2 | EUR | 3,000.00 |

10 The calculation of the final end of day amount on both T2S Dedicated Cash Accounts taken into account the
 11 liquidity rebalancing is the following:
 12

| 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 |

1 Since all the calculated final end of day amounts are positive, the pending intraday credit can be reimbursed
2 through the settlement of SI5|SI6 and LT1.

3 **Case 3 – Possible reimbursement with a rebalancing and a collateral relocation**

4 At the end of the day, the following reverse collateral Settlement Instructions remains on hold:
5

| 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 |

6 T2S selects the reverse collateral Settlement Instruction SI6 which is on hold and updates its T2S Party Hold
7 Indicator to "No". It results in the submission of both reverse collateral Settlement Instructions SI5|SI6 to
8 the posting application process for their settlement attempt.

9 Their provision check result is the following:
10

| OPERATION | SECURITY SIDE | | CASH SIDE | |
|---------------------------|-----------------------|-----------------------|-------------------------|-------------------|
| | SECPOS1 | SECPOS2 | CASHBAL1 ³¹⁵ | 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 |

11 Since the provision check is negative, SI5|SI6 cannot be settled. T2S then checks if a liquidity rebalancing is
12 possible. A second T2S Dedicated Cash Account DCA3 is owned by the credit consumer on the books of the
13 central bank acting as credit provider.

14 For both T2S Dedicated Cash Accounts owned by the credit consumer, the calculations of available liquidity
15 for rebalancing are the following:

315 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.

1

| 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 rebalancing between T2S dedicated cash accounts |
|-------------------------------|--|---|--|---|--|
| DCA2 | 5,000.00 | - | 8,000.00 | = | -3,000.00 |
| DCA3 | 1,000.00 | - | 0 | = | 1,000.00 |

2 Since the second T2S Dedicated Cash Account DCA3 has a positive available amount, T2S generates the
3 following liquidity transfer to rebalance the cash necessary to settle SI5|SI6:
4

| OP ID | DEBITED T2S DEDICATED CASH ACCOUNT | CREDITED T2S DEDICATED CASH ACCOUNT | CUR. | AMOUNT |
|----------|---------------------------------------|--|------|----------|
| LT1 | DCA3 | DCA2 | EUR | 1,000.00 |

5 The calculations of the final end of day amount on both T2S Dedicated Cash Accounts taken into account the
6 liquidity rebalancing are the following:
7

| 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 |

8 Since the calculated final end of day amount of the T2S Dedicated Cash Account DCA2 is negative, the re-
9 verse collateral Settlement Instruction SI5|SI6 cannot be settled with the liquidity received through LT1.

10 T2S then triggers a relocation of collateral in a way to cover the missing resources (2,000.00) through the
11 provision of additional liquidity by the central bank. Based on a unitary collateral valuation for the security
12 ISIN X of EUR 80.00, T2S generates the following matched collateral relocation Settlement Instructions:
13

| OP ID | SECURITIES ACCOUNT | ISIN CODE | IMPACTED BALANCE | SEC MVT TYPE | QTY | T2S DEDICAT- ED CASH AC- COUNT | 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 |

14 The T2S generated matched collateral relocation Settlement Instructions SI7|SI8 cover the missing cash in
15 the T2S Dedicated Cash Account DCA2. They can be settled together with the pending reverse collateral
16 Settlement Instructions SI5|SI6 and the T2S generated liquidity transfer LT1 for liquidity rebalancing.

17 Ultimately, the intraday credit provided by the central bank in T2S through auto-collateralisation is reim-
18 bursed. The additional liquidity is then managed by the owner of the RTGS account assisted where appropri-

1 ate by the central bank, possibly through a collateral management system (See messages sese.024,
2 sese.025, sese.032, camt.050 and camt.051).

3 Transfer of the cash balances to the respective RTGS accounts "automated cash sweep"

4 After the completion of the "optional cash sweep", T2S checks the balances of T2S Dedicated Cash Ac-
5 counts. If there is still liquidity on an account, the balance is automatically transferred via the "automated
6 cash sweep" as a Credit Transfer to the RTGS account which is linked to the respective T2S Dedicated Cash
7 Account. In case of CB cash accounts there might also be a negative balance on the account. In this case
8 T2S creates a Debit Transfer to transfer the missing balance (please see also End-of-Day Cash Manage-
9 ment).

10 In both cases T2S notifies the T2S Actor via an Information message (Credit/Debit Notification) depending
11 on the T2S Actor's Message Subscription preferences. For further details on Message Subscription please see
12 section [Message subscription](#) [▶ 134].

13 **1.6.2.3.4 Parameters Synthesis**

14 No specific configuration from T2S Actor is needed.

15 1.6.2.4 Proceeds resulting from Corporate Actions or monetary policy operations

16 **1.6.2.4.1 Concept**

17 Corporate Actions Cash is the process of automatically transferring the cash proceeds of corporate actions
18 from a T2S Dedicated Cash Account to an RTGS account, whenever a T2S Actor has opted for this automat-
19 ed transfer. The cash proceeds to be transferred are stemming from the settlement of a certain type of Set-
20 tlement Instruction (identified as corporate actions) and are initially crediting a T2S Dedicated Cash Account.
21 The aim of this process is to provide T2S Actors with the possibility to transfer and centralise on an RTGS
22 account the liquidity resulting from corporate actions, hence avoiding that this liquidity is used in T2S for
23 other settlement purposes.

24 In addition to the retransfer of cash proceeds resulting from corporate actions, the current application pro-
25 cess is also used for rebalancing the cash stemming from the settlement in T2S of monetary policy opera-
26 tions. However, as far as monetary policy operations are concerned, the automatic retransfer of cash is
27 compulsory and hence the liquidity transfer from T2S to the relevant RTGS account is performed automati-
28 cally as soon as the monetary policy operation settles in T2S (unlike what is done for corporate actions cash
29 proceeds, for which the retransfer is optional).

30 **1.6.2.4.2 Overview**

31 T2S allows T2S Actors receiving cash proceeds stemming from Corporate Actions on their T2S Dedicated
32 Cash Accounts to determine if these cash proceeds must be automatically transferred to an RTGS account. If
33 this automatic transfer is used, T2S credits the T2S Dedicated Cash Account with the corporate actions cash
34 proceeds and debits it by transferring the corresponding amount of cash to the linked RTGS account. The
35 rebalancing of liquidity stemming from monetary policy operations is also ensured by T2S, but does not re-
36 quire 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:

- 1 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;
- 2 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);
- 3 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 the reference data by the T2S Actor with the following characteristics:

- 1 Linked RTGS account where the liquidity (i.e. cash proceeds stemming from the corporate action) has to be transferred to;
- 2 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).
- 3 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](#) [▶ 549].

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](#) [▶ 307]).

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](#) [▶ 307].

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

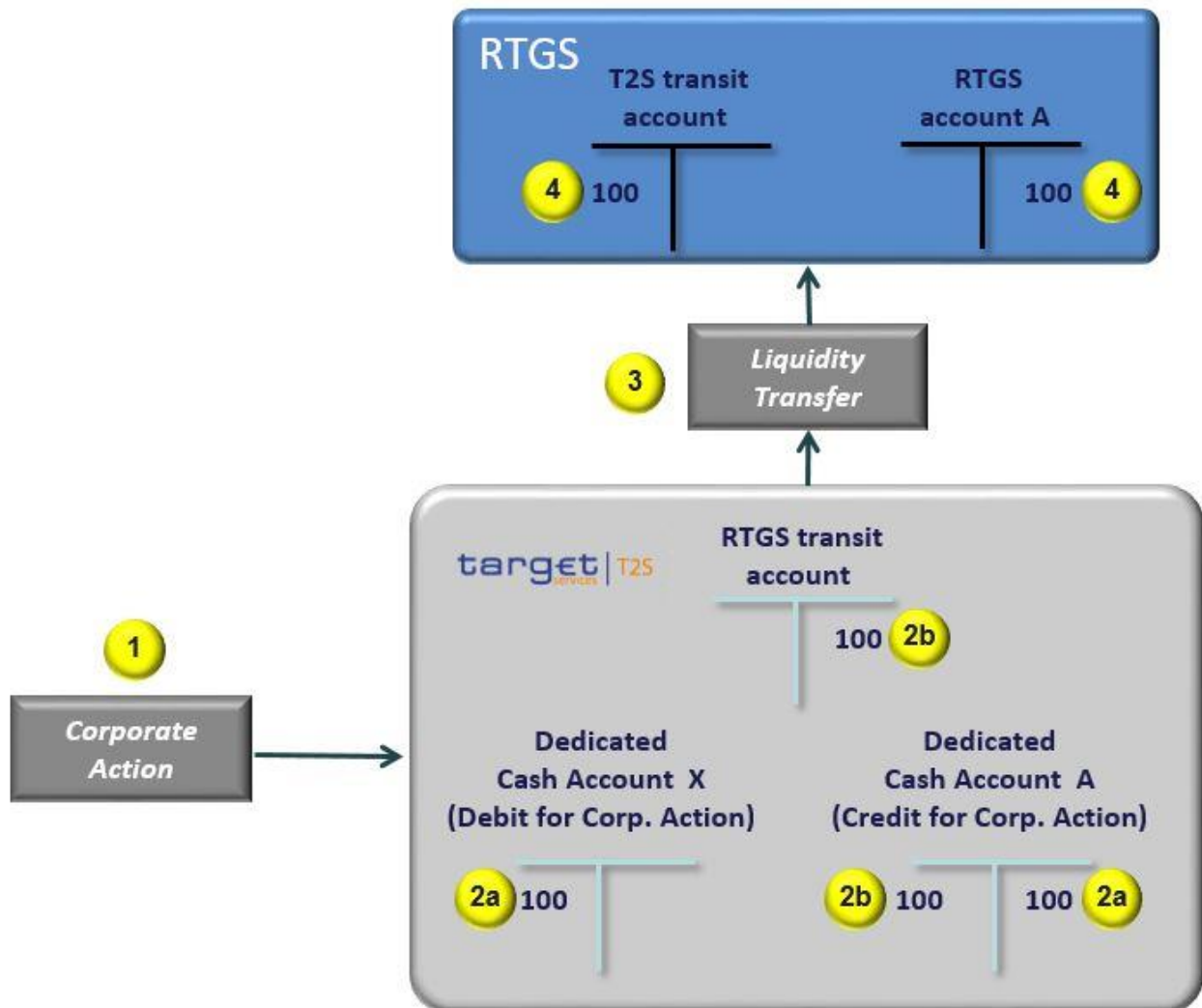
1 defined for the T2S Dedicated Cash Account to be credited. If such an Order exists, T2S automatically gen-
2 erates a Liquidity Transfer which immediately and always transfers the respective cash proceeds from the
3 T2S Dedicated Cash Account to the linked RTGS account (in a way avoiding that the cash may be used for
4 any other purpose in the meantime). Within T2S this automatic Liquidity Transfer generation is triggered by
5 the business event "CARL"³¹⁶.

6 Based on the ISO transaction code (CNCB) of monetary policy operations, the liquidity stemming from the
7 settlement of such monetary policy operations is automatically and immediately transferred by T2S to the
8 linked RTGS account, via the generation of a Liquidity Transfer.

9 In the following example T2S Actor A sends a Corporate Action to T2S (Step 1) which credits T2S Dedicated
10 Cash Account A with a EUR 100 cash proceed (Step 2a). It is assumed that a Standing Order related to Cor-
11 porate Action already exists for this account. Therefore, the credited amount is simultaneously debited on
12 T2S Dedicated Cash Account A (Step 2b) and transferred as a Liquidity Transfer (Step 3) to the linked RTGS
13 account A (Step 4) via the RTGS and T2S transit accounts.

1

EXAMPLE 156 - CORPORATE ACTION PROCEEDS AUTOMATED TRANSFER



2

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.

5
6

| 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 |

| CONCERNED PROCESS | PARAMETER | CREATED BY | UPDATED BY | MANDATORY/ OPTIONAL | POSSIBLE VALUES | STANDARD OR DEFAULT VALUE |
|-----------------------------------|-----------------------|------------|------------|------------------------|---------------------------------|------------------------------|
| 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 | 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 1.6.2.5 Cash Blocking and Reservation

2 **1.6.2.5.1 Concept**

3 Blocking and reservation on cash, allow a T2S Actor, to move an amount of cash in a specific cash balance
4 of a T2S Dedicated Cash Account, and make it available for a specific purpose (e.g. reserved/blocked cash to
5 be used by a Settlement Instruction for a specific aim).

6 Blocking and reservation are referred together as cash restriction processing. Their settlement processes
7 differ for the set up of a new restricted cash balance, the increase or decrease of cash in an existing restrict-
8 ed cash balance and the way to use the restricted cash for a Settlement Instruction.

9 A T2S Actor instructs T2S:

- 10 | With a Settlement Restriction to set-up, increase, and decrease a restricted cash balance (see section
11 Send Settlement Restriction on Cash Balance);
- 12 | With a Settlement Instruction to use a restricted cash balance (see section Send Settlement Instruction).

13 **1.6.2.5.2 Overview**

14 Main features of restricted cash balance

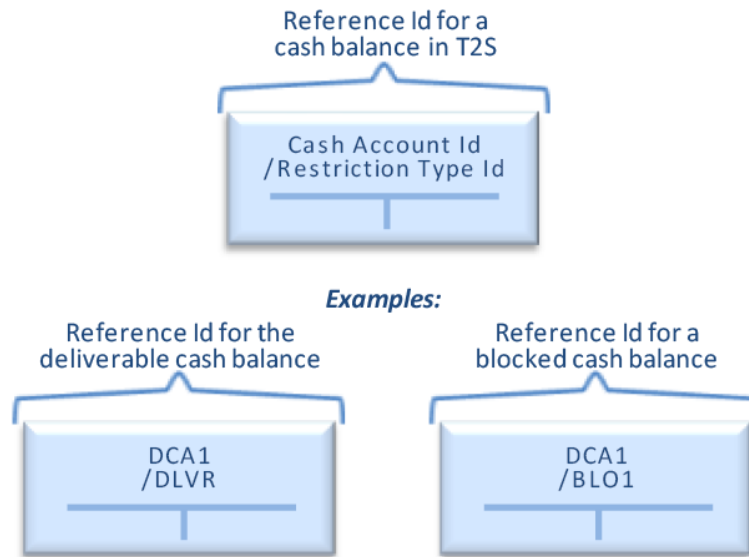
15 Identification of a cash balance

16 A settlement in T2S leads to move cash from a cash balance to another cash balance. T2S identifies the cash
17 balance to update with the combination of the following identifiers:

- 18 | The *cash account* Id;
- 19 | The *restriction type* Id.

20 The following diagrams illustrate the reference Id used by T2S for the identification of a cash balance.

1

DIAGRAM 130 - REFERENCE ID USED FOR THE IDENTIFICATION OF A CASH BALANCE

2

3 Therefore, T2S identifies the cash balance involved in the settlement of a Settlement Instruction or a Set-
4 tlement Restriction, on the basis of their content regarding the identifiers above.

5 Actions applicable on restricted cash balances

6 A T2S Actor can perform ³¹⁷ the following actions on blocked or reserved cash balances:

- 7 | Set-up: action to create (i) a restricted cash balance and a restriction reference or (ii) to create only a
8 | restriction reference when the restricted cash balance already exists;
- 9 | Increase: action to restrict an additional amount of cash in an existing blocking or reservation;
- 10 | Decrease: action to free an amount of cash held in an existing blocking or reservation;
- 11 | Use: action to use restricted cash for the settlement of a Settlement Instruction.

12 The set-up, increase and decrease are instructed with a Settlement Restriction (See section Send Settlement
13 Restriction on Cash Balance. They are allowed to the owner of the T2S Dedicated Cash Account: central
14 bank or payment/settlement bank and to any Instructing Party having the privilege to operate on the T2S
15 dedicated cash account (see section [Business Validation](#) [▶ 217]).

16 The use is instructed with a Settlement Instruction (See section Send Settlement Instruction) mentioning the
17 restriction reference. It is allowed both to the owner of T2S Dedicated Cash Accounts and to the clients of
18 payment/settlement bank.

19 If after a decrease or a use the restricted cash balance becomes equal to zero, this restricted cash balance
20 and its restriction reference are not deleted.

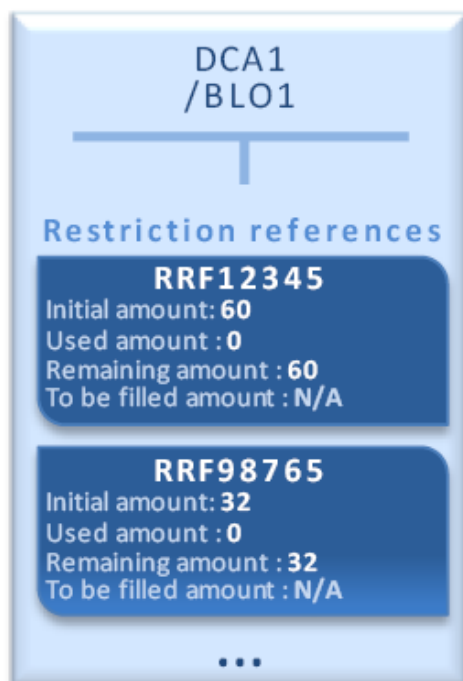
21 The following diagram illustrates the identification of restrictions in T2S following their set-up.

317 provided he has the privileges to instruct the requested settlement restrictions (See section Privilege)

1

DIAGRAM 131 - IDENTIFICATION OF CASH RESTRICTIONS IN T2S

Identification of cash restrictions in T2S



***Blocking and reservation
in cash balances are identified
through the restriction reference
generated at each set-up.***

2

Blocking versus reservation main features

Blocking and reservation on cash balance differ as follows:

- 5 | For blocking, it is not possible to block an amount of cash higher than the amount in deliverable cash
- 6 | balance. The Settlement Restriction is not partially settled; it is recycled with additional incoming cash
- 7 | and is eventually settled only when sufficient cash is available to ensure full settlement of the blocking;
- 8 | For reservation, it is possible to reserve an amount of cash higher than the amount in deliverable cash
- 9 | balance. The Settlement Restriction is partially settled and all incoming cash is automatically pre-empted
- 10 | until the amount of the reservation is filled.

Configuration of restricted cash balancesConfiguration 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:

- 17 | The T2S Operator when the purpose applies to every T2S Party whatever their central bank;
- 18 | A central bank when the purpose applies only to the T2S Parties of this central bank and their cash bal-
- 19 | ances;

Data used to configure the restriction types are the following among the restriction type attributes:

1

| 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 |

2 Configuration of cash balances

3 Once the cash account (See section [T2S dedicated cash accounts in T2S](#) [▶ 90]) and the restriction type
4 (See section [Restriction types](#) [▶ 40]) are configured in the static data, the T2S Actor has to create the cash
5 balance for the related cash account and restriction type.

6 Only the cash balances to be debited need to be configured, including the cash balance for the restriction
7 type corresponding to deliverable cash balance.

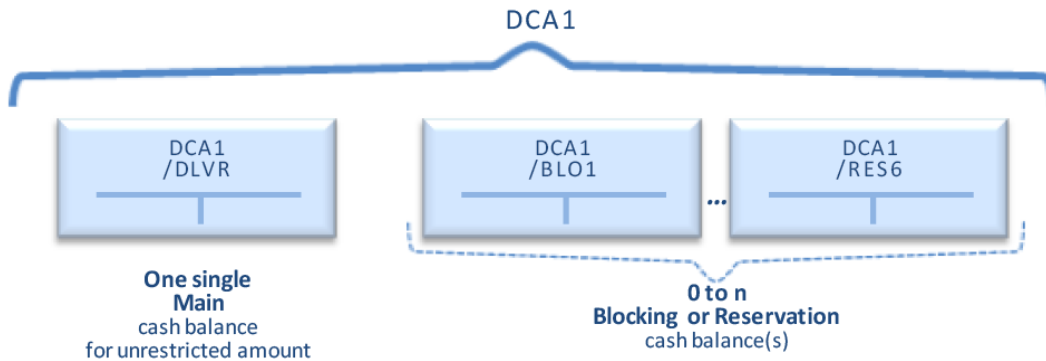
8 The cash balances to be credited, if they do not exist yet, are automatically created by T2S during the set-
9 tlement process, with the relevant account and restriction type.

10 Since cash balances are segregated by restriction type, several cash balances related to the same restriction
11 processing can exist for a cash account (several blockings, several reservations) but each of them having a
12 different restriction type Id.

13 The following diagram illustrates the configuration of cash balances used for blocking and reservation on a
14 cash account.

1

DIAGRAM 132 - POSSIBLE CASH BALANCES CONFIGURATION FOR A CASH ACCOUNT



2

3 **1.6.2.5.3 Cash blocking process**

4 This section details the actions a T2S Actor can perform with a blocking:

5 | Only as a owner of the T2S Dedicated Cash Account:

- 6 – Set-up a new restriction reference in a blocked cash balance;
- 7 – Increase an existing restriction reference in a blocked cash balance;
- 8 – Decrease an existing restriction reference in a blocked cash balance;

9 | As a owner of the T2S Dedicated Cash Account or as a client of a payment/settlement bank:

- 10 – Use of an existing restriction reference in a blocked cash balance, complemented if needed with an
- 11 amount from the deliverable cash balance.

12 Set-up a new restriction reference in a blocked cash balance

13 Process

14 A T2S Actor sends a Settlement Restriction (See section Send Settlement Restriction on Cash Balance) with

15 the following information in order to set-up a new restriction reference in a blocked cash balance:

16

| 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. |

17 T2S applies on this Settlement Restriction the following rules in the business validation (See section [Business](#)

18 [Validation](#) [▶ 217]) and in the posting processes (See section [Posting](#) [▶ 297]):

1

| PROCESS | INFORMATION | RULES |
|--|--|--|
| Business Validation | Balance From | <p>The restriction type Id indicated in the Balance From:</p> <ul style="list-style-type: none"> 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 | <p>The restriction type Id indicated in the Balance To:</p> <ul style="list-style-type: none"> 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 [237] | <p>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.</p> |
| Posting | | <p>If the cash balance, referred in the Balance From, does not exist, T2S considers the amount equal to zero.</p> |
| | | <p>If the cash balance, referred in the Balance To, does not exist, T2S creates the cash balance.</p> |
| | | <p>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.</p> |
| | | <p>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).</p> |
| | | <p>When the Settlement Restriction is booked, T2S updates the involved cash balances and generates a new restriction reference.</p> |
| <p>T2S sends the restriction reference created for the new blocking.</p> | | |

1 This process is illustrated by the example below.

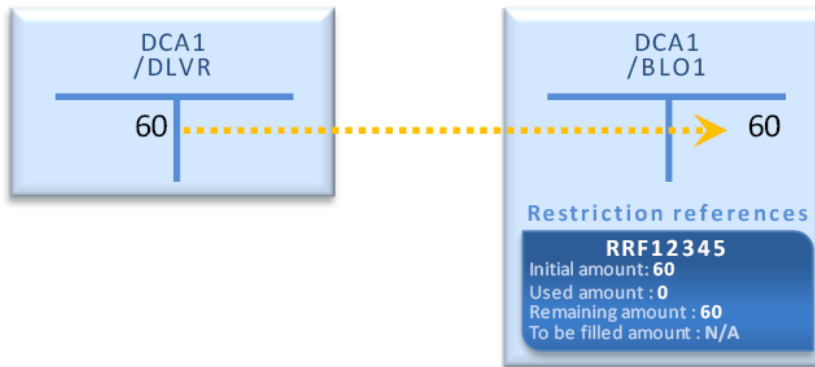
2 **EXAMPLE 157 - SET-UP OF A NEW CASH BLOCKING**

3 To set-up a new blocking, A T2S Actor sends to T2S a Settlement Restriction SR1 with the following infor-
4 mation:
5

| OPE ID | T2S DEDICATED CASH ACCOUNT | BALANCE FROM | BALANCE TO | AMOUNT |
|--------|----------------------------|--------------|------------|--------|
| SR1 | DCA1 | DLVR | BLO1 | 60 |

6 If the amount of the deliverable cash balance (i.e. the balance from) allows a full settlement, T2S settles the
7 Settlement Restriction SR1 with the following updates on the involved cash balances and amounts of the
8 restriction reference related to the blocking:

Full Settlement
-i.e. cash balance identified as Balance From amount (100) >= settlement amount (60)-



9
10 T2S generates the restriction reference (RRF12345) in the blocked cash balance (DCA1/BLO1) and sends it
11 back to the T2S Actor with the settlement confirmation of the Settlement Restriction. T2S Actors can use this
12 reference –available through the ad-hoc cash restriction detail screen - for future increase, decrease or use.

13 If the amount of the deliverable cash balance (i.e. the balance from) does not allow a full settlement the
14 Settlement Restriction SR1 is unsettled. It is recycled with additional incoming cash and is eventually settled
15 only when sufficient cash is available to ensure full settlement of the blocking.

16 Increase an existing restriction reference in a blocked cash balance

17 Process

18 A T2S Actor sends a Settlement Restriction (see section Send Settlement Restriction on Cash Balance) with
19 the following information in order to increase an existing restriction reference in a blocked cash balance:
20

| 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. |

1 T2S applies on this Settlement Restriction the following rules in the business validation (See section [Business Validation](#) [▶ 217]) and in the posting processes (See section [Posting](#) [▶ 297]):

2
3

| PROCESS | INFORMATION | RULES |
|---------------------|---|--|
| Business Validation | Balance From | <p>The restriction type Id indicated in the Balance From:</p> <ul style="list-style-type: none"> 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 | <p>The restriction type Id indicated in the Balance To:</p> <ul style="list-style-type: none"> 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 [▶ 237] | 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 | | <p>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.</p> <p>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</p> |

| PROCESS | INFORMATION | RULES |
|---------|-------------|---|
| | | Instruction). |
| | | When the Settlement Restriction is booked, T2S updates the involved cash balances and amounts of the restriction reference. |

1 This process is illustrated by the example below.

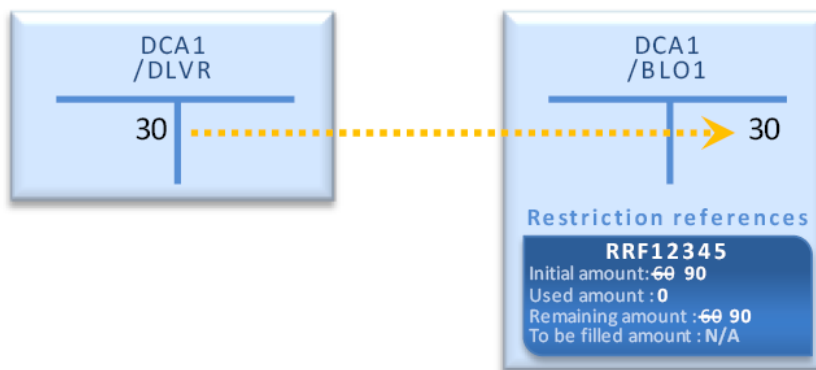
2 **EXAMPLE 158 - INCREASE OF AN EXISTING CASH BLOCKING**

3 To increase an existing blocking, a T2S Actor sends to T2S a Settlement Restriction SR2 with the following
4 information:

| OPE ID | T2S DEDICATED CASH ACCOUNT | BALANCE FROM | BALANCE TO | AMOUNT | RESTRICTION REFERENCE |
|--------|----------------------------|--------------|------------|--------|-----------------------|
| SR2 | DCA1 | DLVR | BLO1 | 30 | RRF12345 |

6 If the amount of the deliverable cash balance allows a full settlement, T2S settles the Settlement Restriction
7 with the following updates on the involved cash balances and amounts of the restriction references related
8 to the blocking:

Full Settlement
-i.e. cash balance identified as Balance From amount (100) >= settlement amount (30)-



9

10 If the amount of the deliverable cash balance does not allow a full settlement, the Settlement Restriction
11 SR2 is unsettled. It is recycled with additional incoming cash and is eventually settled only when sufficient
12 cash is available to ensure full settlement of the blocking.

13 Decrease an existing restriction reference in a blocked cash balance

14 Process

15 A T2S Actor sends a Settlement Restriction (See section Send Settlement Restriction on Cash Balance) with
16 the following information in order to decrease an existing restriction reference in a blocked cash balance:
17

| 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. |

| INFORMATION | DESCRIPTION |
|-----------------------|--|
| 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. |

1 T2S applies on this Settlement Restriction the following rules in the business validation (See section [Business](#)
 2 [Validation](#) [▶ 217]) and in the posting processes (See section [Posting](#) [▶ 297]):
 3

| PROCESS | INFORMATION | RULES |
|---------------------|-----------------------|--|
| Business Validation | Balance From | The restriction type Id indicated in the Balance From: <ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> 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 Instruction). |
| | | When the Settlement Restriction is booked, T2S updates the involved cash balances and amounts of the restriction reference (not deleted |

| PROCESS | INFORMATION | RULES |
|---------|-------------|--|
| | | when the remaining quantity following the booking is equal to zero). |

1 This process is illustrated by the example below.

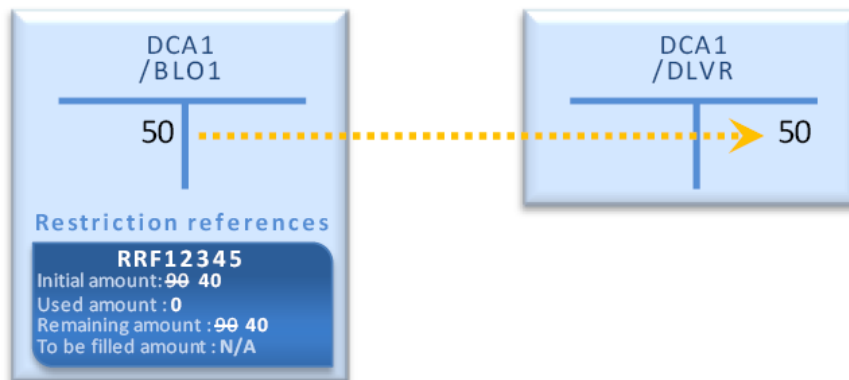
2 **EXAMPLE 159 - DECREASE OF AN EXISTING CASH BLOCKING**

3 To decrease an existing blocking, a T2S Actor sends to T2S a Settlement Restriction SR3 with the following
4 information:
5

| OPE ID | T2S DEDICATED CASH ACCOUNT | BALANCE FROM | BALANCE TO | QUANTITY | RESTRICTION REFERENCE |
|--------|----------------------------|--------------|------------|----------|-----------------------|
| SR3 | DCA1 | BLO1 | DLVR | 50 | RRF12345 |

6 If the remaining amount in the restriction reference allows a full settlement, T2S settles the Settlement Re-
7 striction SR3 with the following updates on the involved cash balances and amounts of the restriction refer-
8 ences related to the blocking:

Full Settlement
-i.e. remaining amount in the restriction reference (90) >= settlement amount (50)-



9
10 If the remaining amount in the restriction reference does not allow a full settlement, the Settlement Re-
11 striction SR2 is unsettled. It is recycled with additional incoming cash and is eventually settled only when
12 sufficient cash is available to ensure full settlement of the blocking.

13 Use of an existing restriction reference in a blocked cash balance with possible complement

14 Process (indirect debit)

15 A T2S Actor sends a Settlement Instruction (See section Send Settlement Instruction) with the following
16 information in order to use an existing restriction reference in a blocked cash balance:
17

| 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. |

| INFORMATION | DESCRIPTION |
|-------------|--|
| | (can belong to several blocked/reserved cash balances) |

1 T2S applies on this Settlement Instruction the following rules in the business validation (See section [Business Validation](#) [▶ 217]) and in the posting processes (See section [Posting](#) [▶ 297]):
 2
 3

| 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 | | <p>For the provision check, T2S considers:</p> <ul style="list-style-type: none"> ▮ 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. <p>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 [▶ 297]).</p> <p>The settlement status of the Settlement Instruction is set to "Unsettled".</p> <p>The provision check is successful if the calculated sum is sufficient to fully settle or to partially settle (if applicable) the Settlement Instruction.</p> <p>The settlement status of the Settlement Instruction is set to "Settled" or "Partially Settled".</p> <p>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.</p> <p>The transferred amount of cash is equal to the cash needed for the settlement of the Settlement Instruction.</p> <p>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.</p> <p>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).</p> <p>In case several restriction references are used, their amounts are up-</p> |

| PROCESS | INFORMATION | RULES |
|---------|-------------|---|
| | | dated according to their order indicated in the Settlement Instruction. |

1 Validity of Settlement Restrictions generated by T2S for the use of a blocked cash balance

2 Once generated, the T2S Settlement Restrictions are subject to other T2S processes as any other Settlement
3 Instruction. Furthermore in order to ensure the consistency of the process for the use of blocked balance,
4 the following principles are implemented:

5 | Validation: When T2S validates the set up and the increase of a blocked cash balance, T2S validates also
6 the Settlement Restriction for the release of the cash in order to ensure the end of day automatic re-
7 lease. Hence, the Settlement Restriction generated for the use of a blocked cash balance is always valid
8 as this is the same Settlement Restriction as for the release.

9 | Revalidation: The Settlement Restrictions generated for the use of a blocked cash balance are generated
10 only if they can settle immediately. As a consequence, they are not subject to revalidation. (See section
11 [Revalidation process](#) [▶ 258])

12 | Intraday Restriction: T2S does not generate the Settlement Restriction for the use of a blocked cash bal-
13 ance if it would be subject to intraday restriction. Instead, T2S sets the underlying Settlement Instruc-
14 tion under intraday restriction. Furthermore, once generated, the Settlement Restriction for the use of a
15 blocked cash balance is immediately settled and hence, cannot be subject to intraday restriction. (See
16 section [Eligibility check process](#) [▶ 299]).

17 | Cancellation or amendment: Once generated, the T2S generated Settlement Restrictions for the use of a
18 blocked cash balance are immediately settled, hence, they cannot be cancelled or amended by any of
19 the involved T2S Actors.

20 The use of a blocked cash balance with possible complement is illustrated by the example below.

21 **EXAMPLE 160 - USE OF A BLOCKED CASH BALANCE COMPLEMENTED BY ANOTHER POSITION**

22 To use blocked restriction references in a T2S Dedicated Cash Account in a buying Settlement Instruction a
23 T2S Actor sends to T2S a Settlement Instruction SI2 which is matched with the counterpart's Settlement
24 Instruction SI1:
25

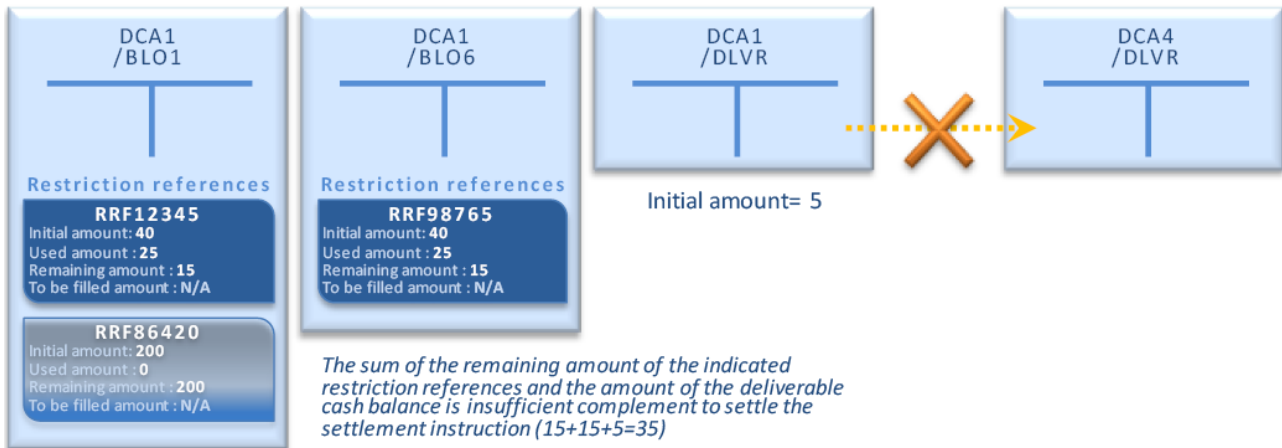
| OPE ID | T2S DEDICATED CASH ACCOUNT | CREDIT/DEBIT INDICATOR | AMOUNT | RESTRICTION REFERENCE(S) |
|--------|----------------------------|------------------------|--------|--------------------------|
| SI1 | DCA 4 | CRDT | 50 | |
| SI2 | DCA 1 | DBIT | 50 | RRF12345; RRF98765 |

26 T2S performs the provision check with the possible following results:

27 | A failure when the sum of the remaining amount of all indicated restriction references, complemented if
28 needed with the amount of the deliverable cash balance, is not sufficient to settle the Settlement In-
29 struction. No update of cash balances or amounts of restriction reference is performed and the settle-
30 ment status of the Settlement Instruction is set to "Unsettled":

Case A – Failed provision-check

-i.e. remaining amount in the indicated restriction references (30) complemented with amount in the deliverable cash balance (5) < original settlement amount (50)-



1

2 | A success when the sum of the remaining amount of all indicated restriction references, complemented if
3 needed with the amount of the deliverable cash balance, is sufficient to settle the Settlement Instruction.

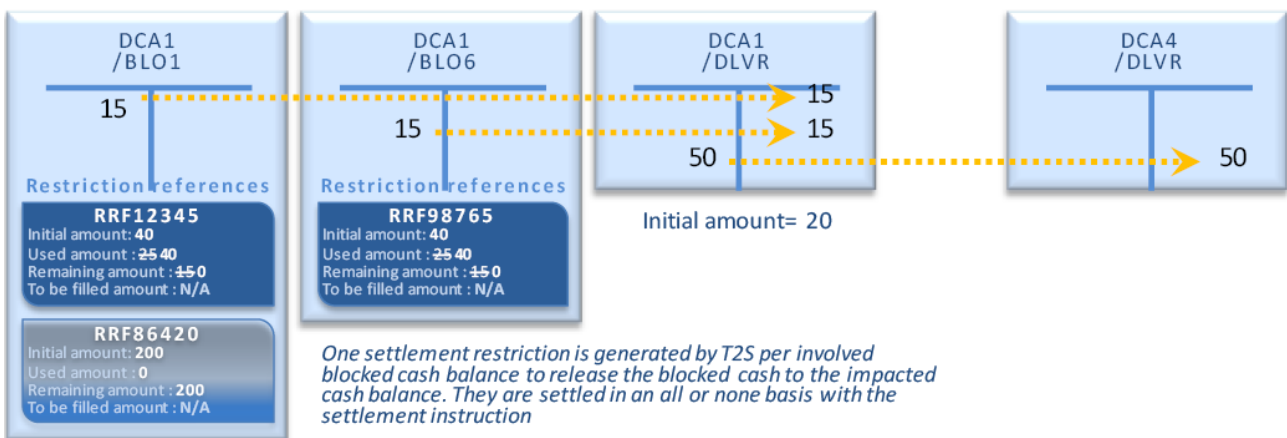
4 In case of success, T2S generates the Settlement Restrictions needed to rebalance the blocked cash used for
5 the settlement to the deliverable cash balance:
6

| 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 |

7 The T2S generated Settlement Restriction T2SgSRa and T2SgSRb are then settled in an all-or-none basis
8 with the Settlement Instruction:

Case B – Successful provision-check

-i.e. remaining amount in the indicated restriction references (30) complemented with amount in the deliverable cash balance (20) > settlement amount (50)-



9

10 Informing the instructing party:

11 The settlement confirmation of the settlement instruction using restriction references does not provide the
12 restriction references that have been effectively used. In the case of indirect debit, the instructing party is

1 informed of these references through the intra balance movement confirmation received for each T2S gen-
2 erated settlement restriction.

3 In the above example, the instructing party of SI2 receives two intra balance movement confirmations: one
4 for the reference RRF12345 for restriction type BLO1 and one for the reference RRF98765 for the restriction
5 type BLO6.

6 **1.6.2.5.4 Cash reservation process**

7 This section details the actions a T2S Actor can perform with a reservation:

8 | As the owner of the T2S Dedicated Cash Account only:

- 9 – Set-up a new restriction reference in a reserved cash balance which already exists or not;
- 10 – Increase an existing restriction reference in a reserved cash balance;
- 11 – Decrease an existing restriction reference in a reserved cash balance;

12 | As the owner of the T2S Dedicated Cash Account or as the client of a payment/settlement bank:

- 13 – Use of an existing restriction reference in a reserved cash balance with complement with amount from
14 the deliverable cash balance.

15 The section then provides features of the pre-emption process that applies following the partial settlement of
16 a reservation.

17 Set-up a new restriction reference in a reserved cash balance

18 Process

19 A T2S Actor sends a Settlement Restriction (See section Send Settlement Restriction on Cash Balance) with
20 the following information in order to set-up a new restriction reference in a reserved cash balance:
21

| 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 debit- ed. |
| Balance To | Restriction type Id of the reserved cash balance to which the cash are credited. |
| Settlement Amount | Amount to reserve. |

22 T2S applies on this Settlement Restriction the following rules in the business validation (See section [Business](#)
23 [Validation](#) [▶ 217]) and in the posting processes (See section [Posting](#) [▶ 297]):

1

| PROCESS | INFORMATION | RULES |
|---------------------|--|--|
| Business Validation | Balance From | <p>The restriction type Id indicated in the Balance From:</p> <ul style="list-style-type: none"> 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 | <p>The restriction type Id indicated in the Balance To:</p> <ul style="list-style-type: none"> 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 [237] | 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. 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 |

| PROCESS | INFORMATION | RULES |
|---------|-------------|---|
| | | 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. |

1 This process is illustrated by the example below.

2 **EXAMPLE 161 - SET-UP OF A NEW CASH RESERVATION**

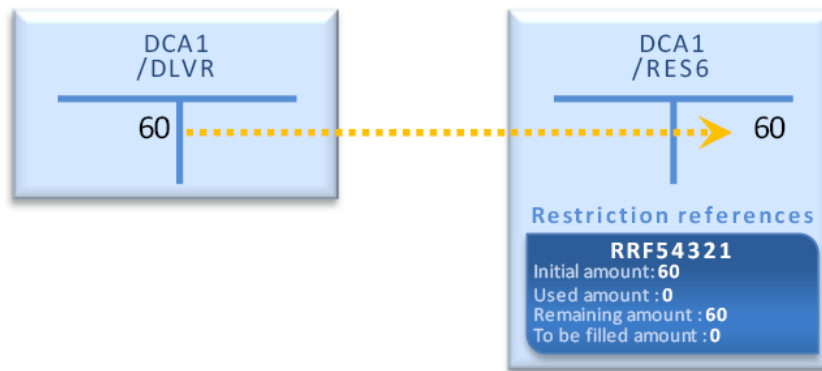
3 To set-up a new reservation, A T2S Actor sends to T2S a Settlement Restriction SR4 with the following in-
4 formation:

| OPE ID | T2S DEDICATED CASH ACCOUNT | BALANCE FROM | BALANCE TO | AMOUNT |
|--------|----------------------------|--------------|------------|--------|
| SR4 | DCA1 | DLVR | RES6 | 60 |

6 T2S settles the Settlement Restriction SR4 with the following updates on the involved cash balances and
7 amounts of the restriction references related to the reservation:

8 | 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)-

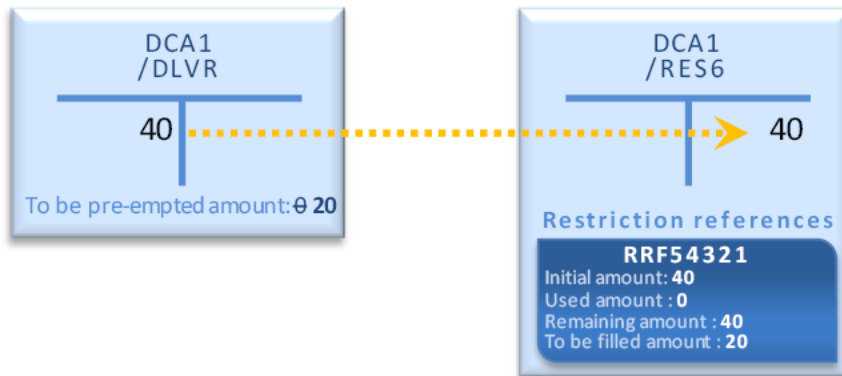


9

10 | 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)-



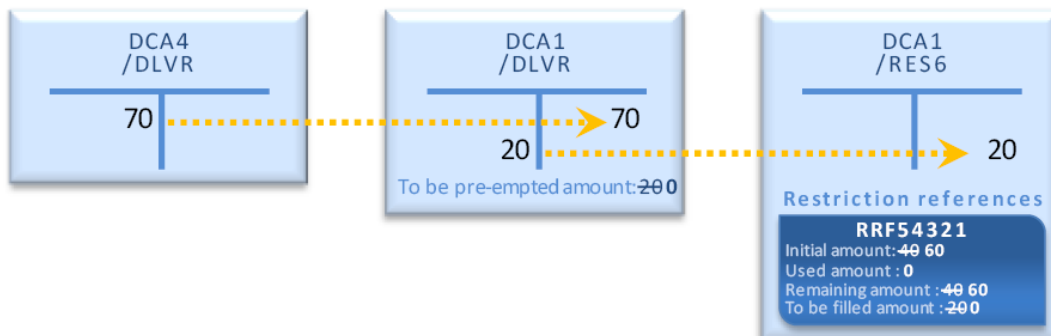
1

2 T2S generates the restriction reference (RRF54321) in the reserved cash balance (DCA1/RES6) and sends it
 3 back to the T2S Actor with the settlement confirmation of the Settlement Restriction. T2S Actors can use this
 4 reference for future increase, decrease or use.

5 In case of partial settlement, any further credited amount in the deliverable cash balance associated to the
 6 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-



7

Increase an existing restriction reference in a reserved cash balance

Process

10 A T2S Actor sends a Settlement Restriction (see section Send Settlement Restriction on Cash Balance) with
 11 the following information in order to increase an existing restriction reference in a reserved cash balance:
 12

| 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. |

| INFORMATION | DESCRIPTION |
|-----------------------|--|
| 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. |

1 T2S applies on this Settlement Restriction the following rules in the business validation (See section [Business Validation](#) [▶ 217]) and in the posting processes (See section [Posting](#) [▶ 297]):

2
3

| PROCESS | INFORMATION | RULES |
|---------------------|--|---|
| Business Validation | Balance From | The restriction type Id indicated in the Balance From: <ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> 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 [237] | 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 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. |

| PROCESS | INFORMATION | RULES |
|---------|-------------|--|
| | | 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. |

1 This process is illustrated by the example below.

2 **EXAMPLE 162 - INCREASE OF A CASH RESERVATION**

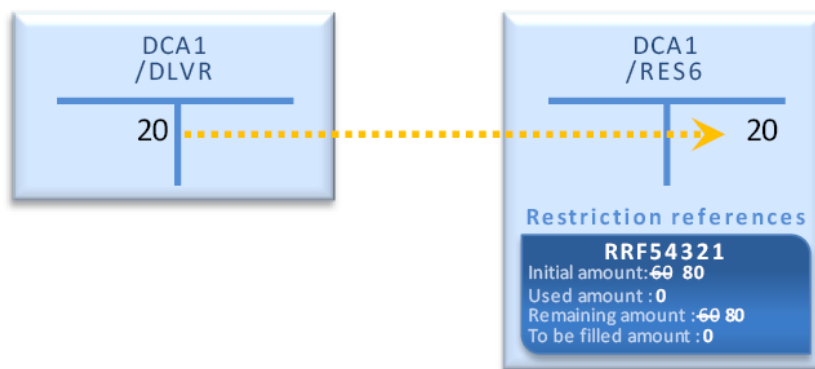
3 To increase an existing reservation, a T2S Actor sends to T2S a Settlement Restriction with the following
4 information:
5

| OPE ID | T2S DEDICATED CASH ACCOUNT | BALANCE FROM | BALANCE TO | AMOUNT | RESTRICTION REFERENCE |
|--------|----------------------------|--------------|------------|--------|-----------------------|
| SR5 | DCA1 | DLVR | RES6 | 20 | RRF54321 |

6 T2S settles the Settlement Restriction with the following updates on the involved cash balances and amounts
7 of the restriction references related to the reservation:

8 | If the amount of the deliverable cash balance (i.e. the balance from) allows a full settlement:

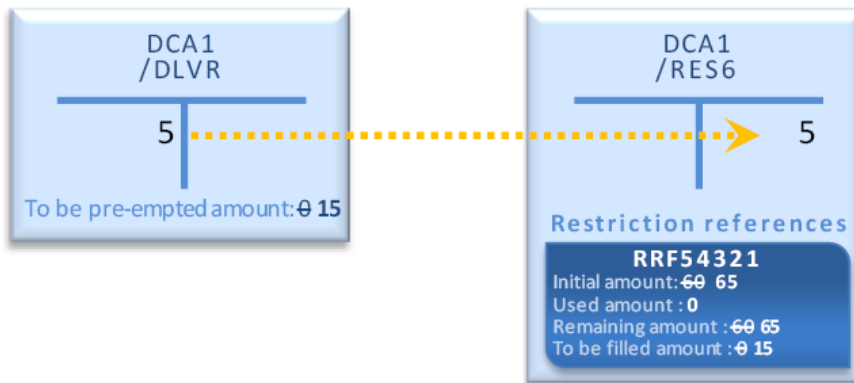
Case A - Full Settlement
-i.e. cash balance identified as Balance From amount (100) >= settlement amount (20)-



9
10 | 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)-

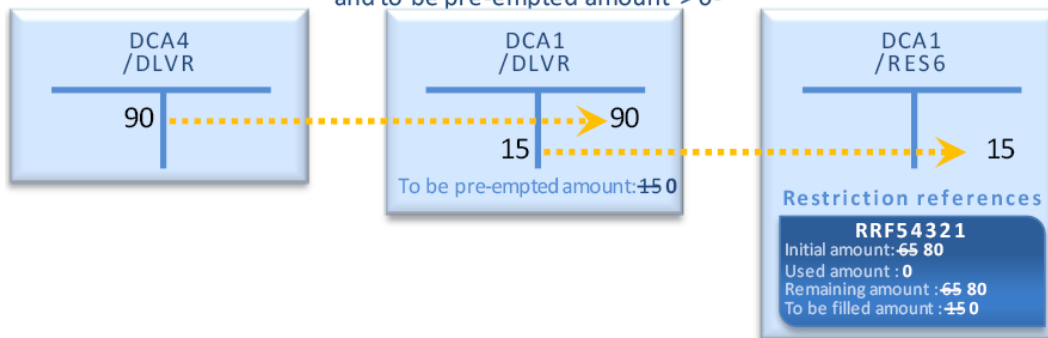


1

2 In case of partial settlement, any further credited amount in the deliverable cash balance associated to the
3 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-



4

5 *Decrease an existing restriction reference in a reserved cash balance*

6 **Process**

7 A T2S Actor sends a Settlement Restriction (See section Send Settlement Restriction on Cash Balance) with
8 the following information in order to decrease an existing restriction reference in a reserved cash balance:
9

| 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. |

10 T2S applies on this Settlement Restriction the following rules in the business validation (See section [Business](#)
11 [Validation](#) [▶ 217]) and in the posting processes (See section [Posting](#) [▶ 297]):

1

| PROCESS | INFORMATION | RULES |
|---------------------|--|---|
| Business Validation | Balance From | <p>The restriction type Id indicated in the Balance From:</p> <ul style="list-style-type: none"> 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 | <p>The restriction type Id indicated in the Balance To:</p> <ul style="list-style-type: none"> 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 | <p>The restriction reference indicated exists in the cash balance referred as Balance From.</p> |
| Posting | | <p>If a cash balance, referred in the Balance To, does not exist, T2S creates the cash balance.</p> |
| | | <p>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.</p> |
| | | <p>Such partial settlement is not subject to any condition (such as window, threshold...) and is not complemented with a further settlement.</p> |
| | | <p>The Settlement Restriction is "settled" (i.e. instead of being "unsettled" or "partially settled").</p> |
| | | <p>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).</p> |
| | <p>If the remaining amount of the restriction reference in the cash balance referred in the Balance From is equal to zero, the Settlement Restriction is "settled" for a zero amount (i.e. instead of being "unsettled" or "partially settled").</p> | |

| PROCESS | INFORMATION | RULES |
|---------|-------------|--|
| | | 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). |

1 It has to be noted that a decrease in a reserved cash balance impacts only the remaining amount of the
 2 restriction reference to decrease (i.e. the amount actually reserved, not yet used, and not waiting for a pre-
 3 emptation). For the cancellation of the part still waiting for a pre-emptation, the T2S Actor has to cancel the
 4 pending part of the Settlement Restriction (See section Send Cancellation Instruction of a Settlement Re-
 5 striction on cash balance) that initially sets-up or increases the reservation.

6 This process is illustrated by the example below.

EXAMPLE 163 - DECREASE OF AN EXISTING CASH RESERVATION

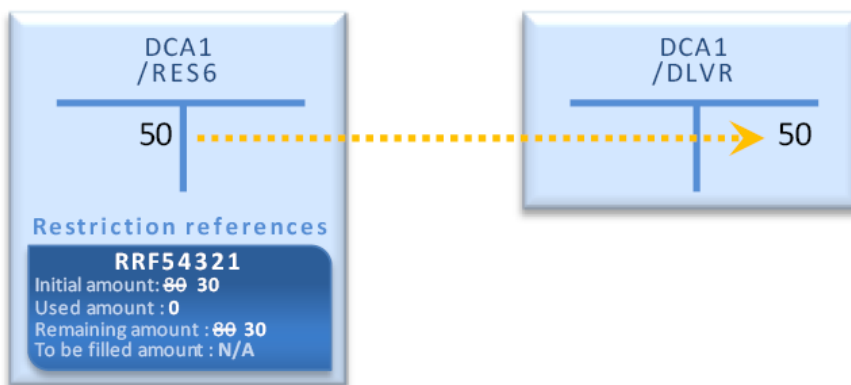
7
 8 To decrease an existing reservation, a T2S Actor sends to T2S a Settlement Restriction SR6 containing the
 9 following information:
 10

| OPE ID | T2S DEDICATED CASH ACCOUNT | BALANCE FROM | BALANCE TO | AMOUNT | RESTRICTION REFERENCE |
|--------|----------------------------|--------------|------------|--------|-----------------------|
| SR6 | DCA1 | RES6 | DLVR | 50 | RRF54321 |

11 T2S settles the Settlement Restriction with the following updates on the involved cash balances and amounts
 12 of the restriction references related to the reservation:

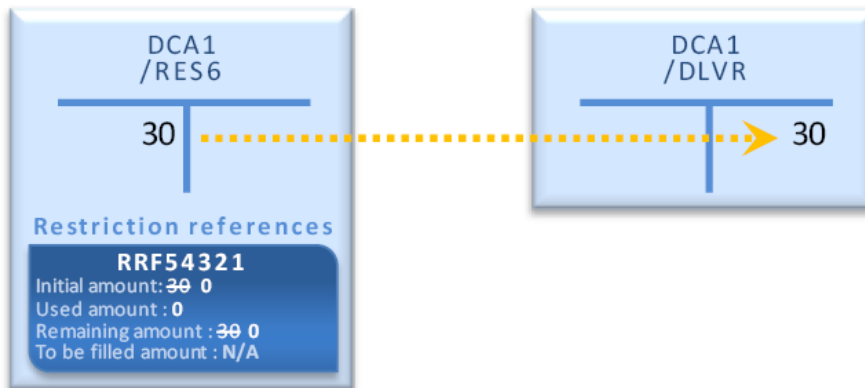
13 | If the remaining amount in the restriction reference allows a full settlement:

Case A - Full Settlement
 -i.e. remaining amount in the restriction reference (80) >= settlement amount (50)-



14
 15 | If the remaining amount in the restriction reference does not allow a full settlement:

Case B – Partial settlement
 -i.e. remaining amount in the restriction reference (30) < settlement amount (50)-



1
2
3
4
5
6
7

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) 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) |

8 T2S applies on this Settlement Instruction the following rules in the business validation (See section [Business Validation](#) [▶ 217]) and in the posting processes (See section [Posting](#) [▶ 297]):

9
10

| 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: <ul style="list-style-type: none"> 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 [▶ 297]). |

| PROCESS | INFORMATION | RULES |
|---------|-------------|--|
| | | <p>The settlement status of the Settlement Instruction is set to "Unsettled".</p> |
| | | <p>The provision check is successful if the calculated sum is sufficient to fully settle or to partially settle (if applicable) the Settlement Instruction.</p> |
| | | <p>The settlement status of the Settlement Instruction is set to "Settled" or "Partially Settled".</p> |
| | | <p>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.</p> |
| | | <p>The transferred amount of cash is equal to the cash needed for the settlement of the Settlement Instruction.</p> |
| | | <p>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.</p> |
| | | <p>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).</p> |
| | | <p>In case several used restriction references are used, their amounts are updated according to their indication order in the Settlement Instruction.</p> |

1 Validity of Settlement Restrictions generated by T2S for the use of a reserved cash balance

2 Once generated, the T2S Settlement Restrictions are subject to other T2S processes as any other Settlement
 3 Instruction. Furthermore in order to ensure the consistency of the process for the use of reserved balance,
 4 the following principles are implemented:

5 | Validation: When T2S validates the set up and the increase of a reserved cash balance, T2S validates
 6 also the Settlement Restriction for the release of the cash in order to ensure the end of day automatic
 7 release. Hence, the Settlement Restriction generated for the use of a reserved cash balance is always
 8 valid as this is the same Settlement Restriction as for the release.

9 | Revalidation: The Settlement Restrictions generated for the use of a reserved cash balance are generat-
 10 ed only if they can settle immediately. As a consequence, they are not subject to revalidation. (See sec-
 11 tion [Revalidation process](#) [▶ 258])

12 | Intraday Restriction: T2S does not generate the Settlement Restriction for the use of a reserved cash
 13 balance if it would be subject to intraday restriction. Instead, T2S sets the underlying Settlement In-
 14 struction under intraday restriction. Furthermore, once generated, the Settlement Restriction for the use

1 of a reserved cash balance are immediately settled and hence, cannot be subject to intraday restriction.
 2 (See section [Eligibility check process](#) [▶ 299]).

3 | Cancellation or amendment: Once generated, the T2S generated Settlement Restrictions for the use of a
 4 reserved cash balance are immediately settled, hence they cannot be cancelled or amended by any of
 5 the involved T2S Actors.

6 The use of reserved cash balance with possible complement is illustrated by the example below.

7 **EXAMPLE 164 - USE OF A CASH RESERVATION COMPLEMENTED BY ANOTHER BALANCE**

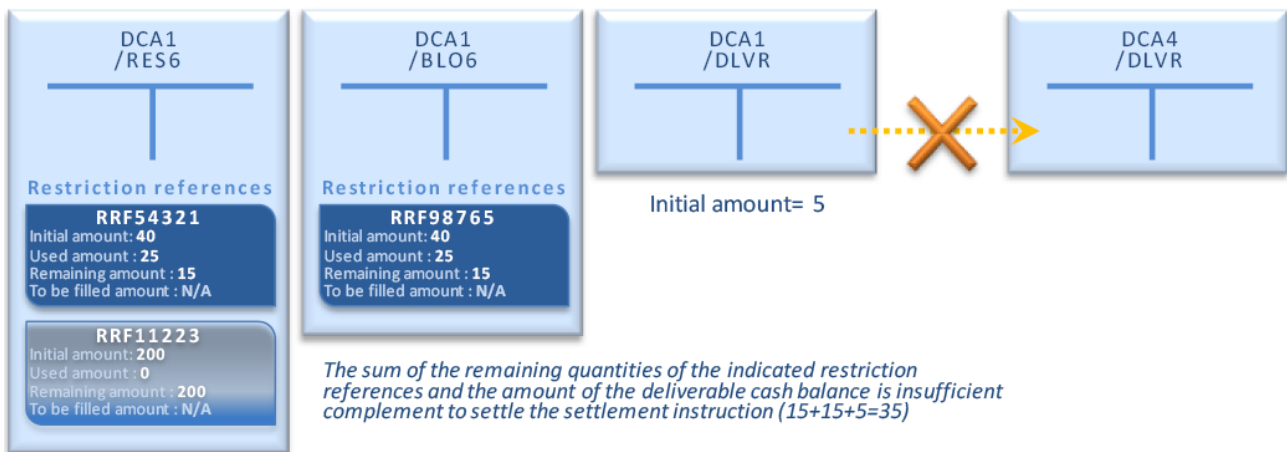
8 To use reserved restriction references in a T2S Dedicated Cash Account (possibly in combination with
 9 blocked restriction references), a T2S Actor sends to T2S a Settlement Instruction SI4 which is matched with
 10 the counterpart's Settlement Instruction SI3:
 11

| OPE ID | T2S DEDICATED CASH ACCOUNT | CREDIT/DEBIT INDICATOR | AMOUNT | RESTRICTION REFERENCE(S) |
|--------|----------------------------|------------------------|--------|--------------------------|
| SI3 | DCA4 | CRDT | 50 | |
| SI4 | DCA1 | DBIT | 50 | RRF54321; RRF98765 |

12 T2S performs the provision check with the possible following results:

13 | A failure when the sum of the remaining amount of all indicated restriction references, complemented if
 14 needed with the amount of the deliverable cash balance, is not sufficient to settle the Settlement In-
 15 struction. No update of cash balance or amounts of the restriction reference is performed and the set-
 16 tlement status of the Settlement Instruction is set to "Unsettled":

Case A – Failed provision-check
 -i.e. remaining amount in the indicated restriction references (30) complemented with
 amount in the deliverable cash balance (5) < settlement amount (50)-



17
 18 | A success when the sum of the remaining amount of all indicated restriction references complemented if
 19 needed with the amount of the deliverable cash balance, is sufficient to settle the Settlement Instruction.

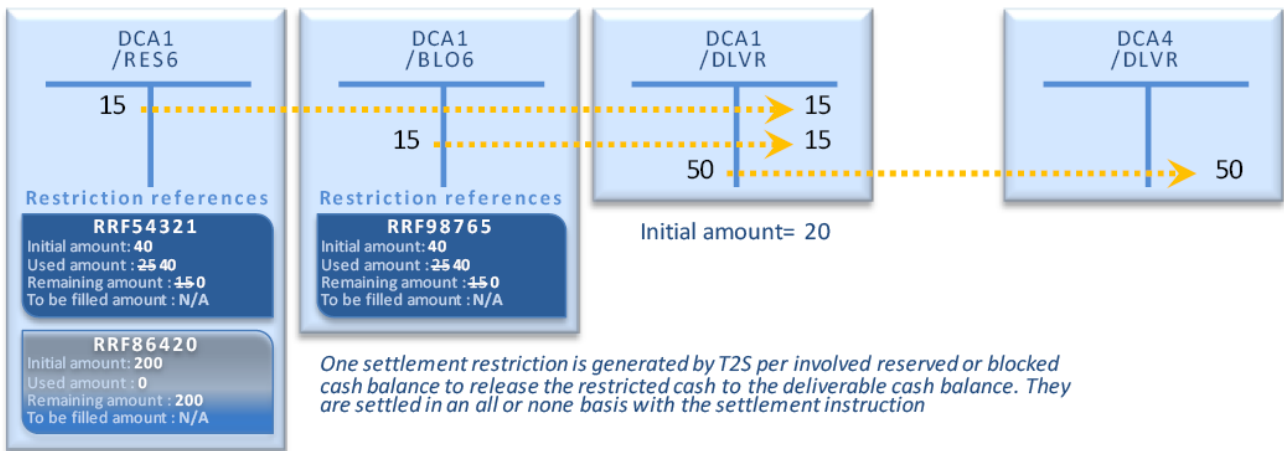
20 In case of success, T2S generates the Settlement Restrictions needed to rebalance the blocked cash used for
 21 the settlement to the deliverable cash balance:

1

| 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 |

2 The T2S generated Settlement Restriction T2SgSRa and T2SgSRb are then settled in an all-or-none basis
 3 with the Settlement Instruction:

Case B – Successful provision-check
 -i.e. remaining amount in the indicated restriction references (30) complemented with amount in the deliverable cash balance (20) > settlement amount (50)-



4

5 Pre-emption features following a partially settled reservation

6 If the holding of the cash balance debited for the set-up or the increase of a reservation is not sufficient to
 7 fully settle such reservation then T2S books the reservation for the available amount. Such partial settlement
 8 is not subject to any condition (such as window, threshold...) and is complemented with future pre-emption.

9 When booking a settlement instruction T2S verifies if incoming resources can complement the settlement of
 10 a cash reservation that has been partially settled during a previous Booking process. The pre-emption is
 11 performed with the net amount actually delivered in the cash balance as determined by the Provision check
 12 (see section [Booking process](#) [▶ 319]).

13 The pre-emption is performed prior any other settlement instruction that may use the incoming resources
 14 since it is booked on an all or none basis with the settlement instruction delivering the necessary cash.

15 If several reservations are not fully filled, the pre-emption mechanism fills firstly the oldest one.

16 The cancellation of a partially settled Settlement Restriction results in the cancellation of the pre-emption
 17 mechanism associated to the pending part of such a reservation.

18 Informing the instructing party

19 The settlement confirmation of the settlement instruction using restriction references does not provide the
 20 restriction references that have been effectively used. In the case of indirect debit, the instructing party is
 21 informed of these references through the intra balance movement confirmation received for each T2S gen-
 22 erated settlement restriction.

1 In the above example, the instructing party of SI2 receives two intra balance movement confirmations: one
 2 for the reference RRF54321 for restriction type RES6 and one for the reference RRF98765 for the restriction
 3 type BLO6.

4 **1.6.2.5.5 Actions synthesis per restriction processing**

5 The following tables summarize the actions to be performed by T2S Actors for the management of each
 6 restriction processing.

7 Set-up or increase

8 **TABLE 89 - 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. |

10 Decrease

11 **TABLE 90 - 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 91 - 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
2

1 **1.6.2.5.6 Parameters Synthesis**2 The following parameters are specified by the T2S Operator or by the T2S Actor.
3

| 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 |

4 **1.6.2.6 Multiple Liquidity Provider**5 **1.6.2.6.1 Concept**

6 This process ensures the automatic retransferring of the liquidity remaining at the end of the Night-time
7 Settlement period on the T2S Dedicated Cash Account of a T2S Actor to the RTGS accounts of its liquidity
8 providers. These liquidity providers are reimbursed according to the order defined by the T2S Actor. The
9 amount to be transferred is calculated by T2S and executed according to the order defined for reimburse-
10 ment. This automatic retransferring process is triggered at the end of the Night-time Settlement period only.

11 **1.6.2.6.2 Overview**

12 T2S enables its T2S Actors to receive liquidity from different RTGS accounts (i.e. from different liquidity pro-
13 viders) in a single T2S Dedicated Cash Account. The Multiple Liquidity Provider functionality can be used to
14 automatically retransfer the liquidity remaining at the end of the Night-time settlement phase from the T2S
15 Dedicated Cash Accounts of the T2S Actor to the RTGS accounts of its liquidity providers, provided that li-

1 liquidity had initially been transferred to the T2S Dedicated Cash Account from these RTGS Accounts. This
2 feature is restricted to Night-time settlement window.

3 To use the Multiple Liquidity Provider functionality, the needed data has to be configured in CRDM by the
4 T2S Actor in advance, in particular in order to determine the order according to which the liquidity providers
5 have to be reimbursed.

6 The automatic retransfer functionality starts with a calculation of the amounts of liquidity to be transferred
7 to the RTGS accounts. T2S takes into account the liquidity transferred by the liquidity providers onto the
8 relevant T2S Dedicated Cash Account at the beginning of the Night-time Settlement period (Settlement se-
9 quence 0 - see section [First night-time settlement cycle schedule](#) [▶ 168]) as well as all Liquidity Transfers
10 between the T2S Dedicated Cash Account and the respective RTGS account (and vice versa) which occurred
11 during the Night-time Settlement period before the sequence for the reimbursement. Afterwards, liquidity is
12 transferred according to a predefined sequence determined by the T2S Actor in the reference data. The last
13 RTGS account taken into account for the reimbursement (i.e. the last in the sequence) is the main liquidity
14 provider.

15 **1.6.2.6.3 Multiple liquidity provider process**

16 T2S processes the Multiple Liquidity Provider functionality to reimburse liquidity at the end of the Night-time
17 Settlement period to liquidity providers according to the steps detailed below.

18 **DIAGRAM 133 - CHRONOLOGICAL ORDER FOR THE MULTIPLE LIQUIDITY PROVIDER FUNCTIONALITY**



19

20 Configuration of Standing Liquidity Transfer Orders for the Multiple Liquidity Provider functionality

21 T2S Actors resorting to the Multiple Liquidity Provider functionality have to define Standing Liquidity Transfer
22 Orders from their T2S Dedicated Cash Account to the RTGS accounts of their different Liquidity Providers as

1 well as the sequence according to which these Liquidity Transfers have to be executed. For each RTGS ac-
2 count to be reimbursed a separate Liquidity Transfer Order has to be created. The Standing Liquidity Trans-
3 fer Orders and the corresponding sequence of execution have to be set up by the T2S Actors in the refer-
4 ence data indicating that the calculated amount (dedicated amount) or in case of the main liquidity provider
5 all cash available is transferred. For additional information regarding the set-up of Standing Liquidity Trans-
6 fer Orders, please refer to section [Liquidity Transfer](#) [▶ 549].

7 Retrieval of Liquidity Transfer Orders and Calculation of amount

8 Retrieval of Liquidity Transfer Orders

9 At the end of the Night-time Settlement (in sequence Y of the last Night-time Settlement cycle) the Multiple
10 Liquidity Provider functionality manages the reimbursement of the remaining liquidity from the T2S Dedicat-
11 ed Cash Account to the RTGS accounts. In a first step, the set of Standing Liquidity Transfer Orders are re-
12 trieved from the reference data.

13 Calculation of amount

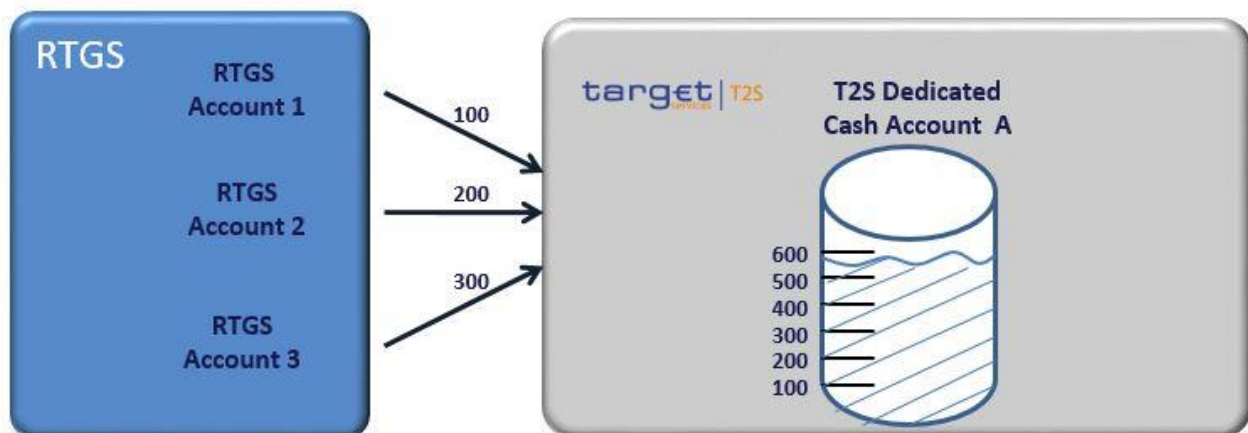
14 Once the Liquidity Transfer Orders have been retrieved, T2S calculates the amount of liquidity to be retrans-
15 ferred to each RTGS account. For this calculation, all Liquidity Transfers between the T2S Dedicated Cash
16 Account and each Liquidity Provider are considered. Therefore all Liquidity Transfers at the beginning of the
17 Night-time Settlement period and during the Night-time Settlement period are taken into account.

18 The following examples illustrate transactions taken into account for calculating the amount:

19 Beginning of the Night-time Settlement period (Settlement Sequence 0)

20 During Settlement Sequence 0 liquidity is transferred from several RTGS accounts (liquidity providers) via
21 Liquidity Transfers to the T2S Dedicated Cash Account ("A") of a T2S Actor (liquidity receiver). These Liquidi-
22 ty Transfers have to be initiated from the RTGS system. They are carried out during the Settlement Se-
23 quence 0 in the Night-time Settlement period. In the example below, EUR 100, 200 and 300 are transferred
24 to T2S Dedicated Cash Account A from RTGS accounts 1, 2 and 3 respectively.

25 **EXAMPLE 165 - LIQUIDITY TRANSFERS DURING SEQUENCE 0 OF THE NIGHT-TIME SETTLEMENT PERIOD**



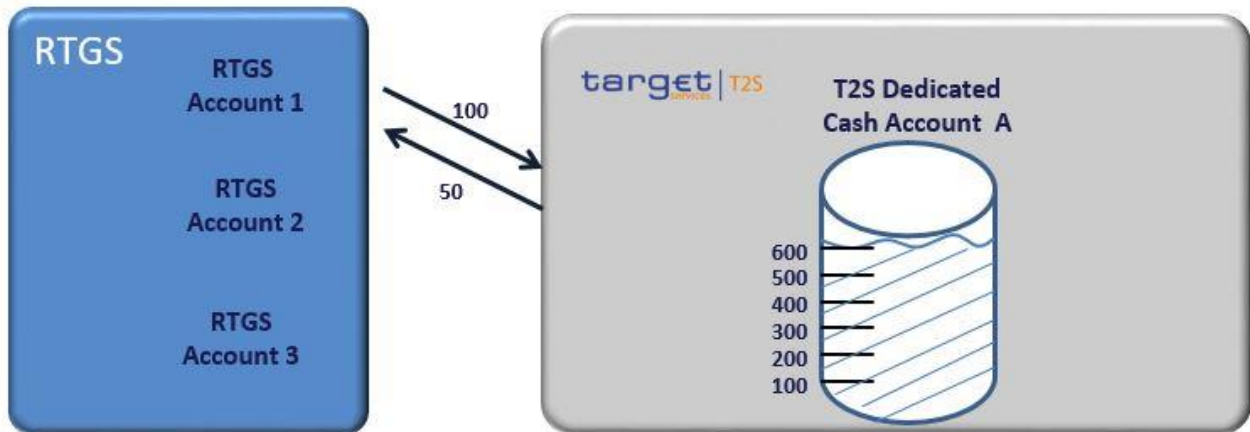
26

27 During the Night-time Settlement period

28 The liquidity received on T2S Dedicated Cash Account A is used during the Night-time Settlement period for
29 settlement purposes.

1 All transactions – including night-time liquidity exchanges – between one of the RTGS accounts and the T2S
 2 Dedicated Cash Account are taken into account for calculating the amount to be retransferred at the end of
 3 the Night-time Settlement period. In the following example, only bookings between RTGS account 1 and T2S
 4 Dedicated Cash Account A took place during the Night-time Settlement period (i.e. T2S Actor A transferred
 5 EUR 50 from its T2S Dedicated Cash Account to RTGS account 1 and received EUR 100 from the latter).

6 **EXAMPLE 166 - LIQUIDITY TRANSFERS DURING THE NIGHT-TIME SETTLEMENT PERIOD**



7
 8 The amount to be transferred to each of the relevant RTGS accounts is calculated according to the liquidity
 9 transferred ³¹⁸ between each RTGS account and the T2S Dedicated Cash Account (please see schema above)
 10 as well as according to the remaining liquidity on the T2S Dedicated Cash Account.

11 According to the example above:

12 RTGS Account 1

- 13 | originally transferred (from RTGS to T2S) + 100
- 14 | Transfer during Night-time (from T2S to RTGS) - 50
- 15 | Transfer during Night-time (from RTGS to T2S) + 100

16 _____
 17 | Amount to be retransferred by Multiple Liquidity Provider functionality 150

18 RTGS Account 2

- 19 | Originally transferred (from RTGS to T2S) 200
- 20 | Amount to be retransferred by Multiple Liquidity Provider functionality 200

21 RTGS Account 3

- 22 | Originally transferred (from RTGS to T2S) 300
- 23 | Amount to be retransferred by Multiple Liquidity Provider functionality 300

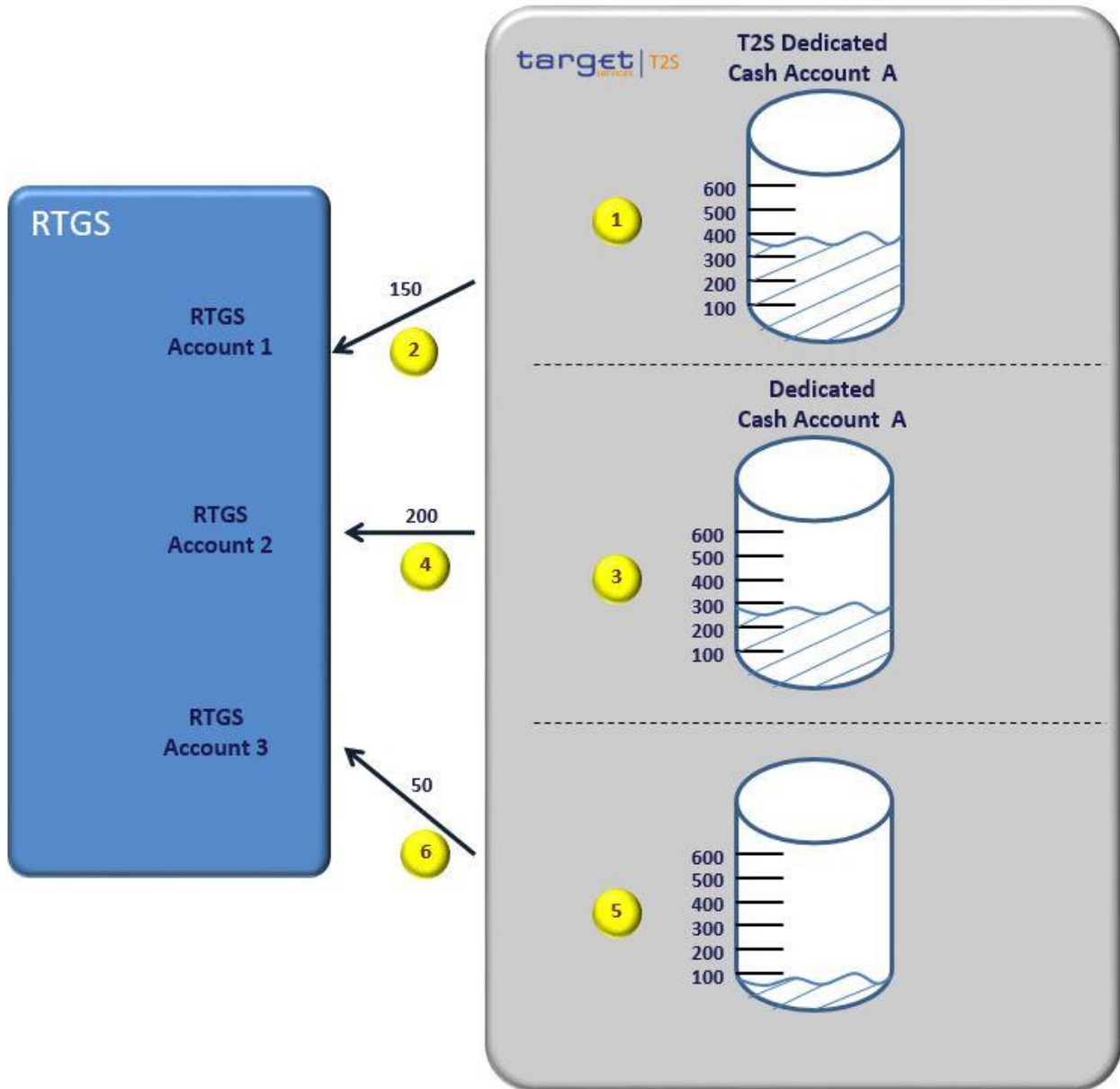
24 In this case we assume that no further liquidity transfers took place between RTGS accounts 2 or 3 and the
 25 T2S Dedicated Cash Account A.

318 These liquidity can result from all types of liquidity transfers, e.g. including corporate action liquidity rebalancing.

-
- 1 *Reimbursement of Liquidity from the T2S Dedicated Cash Account to the RTGS account*
- 2 When the relevant amounts are calculated, T2S generates the respective (Outbound) Liquidity Transfers to
- 3 transfer the amounts from the T2S Dedicated Cash Account to the RTGS accounts (steps 1-6).
- 4 The Liquidity Transfers are created with the help of the former selected Liquidity Transfer Orders. For all
- 5 liquidity providers (but the main liquidity provider) the parameter « dedicated amount » should have the
- 6 value "True" and the parameter « all cash » should have the value "False", so that the amount to be retrans-
- 7 ferred is calculated by T2S. On the contrary, for the main liquidity provider, which is the last provider to be
- 8 reimbursed with the remaining liquidity, the parameter « dedicated amount » should have the value "False
- 9 "and the parameter « all cash » should have the value "True", so that T2S retransfers all the remaining cash
- 10 to its RTGS account.
- 11 For the sake of this example, it is assumed that the amount remaining on the T2S Dedicated Cash Account A
- 12 at the end of the Night-time settlement period is EUR 400.

1

EXAMPLE 167 - LIQUIDITY TRANSFERS TO REIMBURSE THE REMAINING LIQUIDITY



2

3 In the example above, the liquidity remaining on the T2S Dedicated Cash Account at the end of the Night-
 4 time settlement period allows a full reimbursement of RTGS accounts 1 and 2, but is insufficient to fully re-
 5 imburse RTGS account 3. Since EUR 350 are used to reimburse RTGS Accounts 1 and 2, only EUR 50 remain
 6 available for reimbursing RTGS account 3 (out of the EUR 300 initially transferred from RTGS account 3 to
 7 T2S Dedicated Cash Account A) ³¹⁹.

8 If on the contrary, the remaining amount on the T2S Dedicated Cash Account before the reimbursement of
 9 the main liquidity provider exceeds the calculated reimbursement amount, the main liquidity provider re-
 10 ceives all remaining cash, i.e. he receives more liquidity than he has provided.

319 In case partially settlement occurs, the remaining part will not be recycled (as it is always the case for Liquidity Transfers)

1 **1.6.2.6.4 Parameters Synthesis**

2 The following parameters are specified by the T2S Actor.
3

| 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 ³²⁰ | True ³²¹ /False | N/A |
| Setup of Liquidity Transfer Order | All Cash | T2S Actor | T2S Actor | M ³²² | True ³²³ /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 |

320 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".

321 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".

322 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".

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".

1 1.6.2.7 Liquidity Monitoring

2 **1.6.2.7.1 Concept**

3 Liquidity Monitoring is the process of providing business related information to T2S Actors concerning their
4 own accounts as well as accounts of their clients.

5 **1.6.2.7.2 Overview**

6 The Liquidity Monitoring process of T2S provides information on settled amounts, cash balances, blocking,
7 reservations and break of thresholds to T2S Actors related to their own T2S Dedicated Cash Accounts. Addi-
8 tional data is available concerning limits for auto-collateralisation and the collateral value of securities in the
9 associated securities accounts. To get accordant information on T2S Dedicated Cash Accounts of other par-
10 ties (e.g. clients), T2S Actors need respective privileges.

11 **DIAGRAM 134 - T2S LIQUIDITY MONITORING FEATURES**



12

13 Notifications

14 T2S provides information regarding the liquidity situation. They are automatically generated as soon as
15 changes of the liquidity position occur.

16 Reports

17 The T2S Actor can choose predefined cash reports, e.g. the Statement of Accounts or the Current Settle-
18 ment Day Cash Information Report. Depending on the T2S Actor's decision those reports are generated,
19 when a certain point in time or a specific business event is reached during the T2S Settlement day (e.g. End
20 of Day). The T2S Actor has to subscribe to these reports beforehand, i.e. he has to set up a report configu-
21 ration as reports are never created on ad-hoc basis. In case of need for ad-hoc information he can always
22 use a respective query that provides the same information when used with the corresponding parameters

23 Queries

24 In the context of Liquidity Monitoring queries are real time requests concerning cash related items such as
25 cash balances or limits. T2S uses the latest business data available in the system to answer those requests.
26 For further details refer to "Processing queries" section.

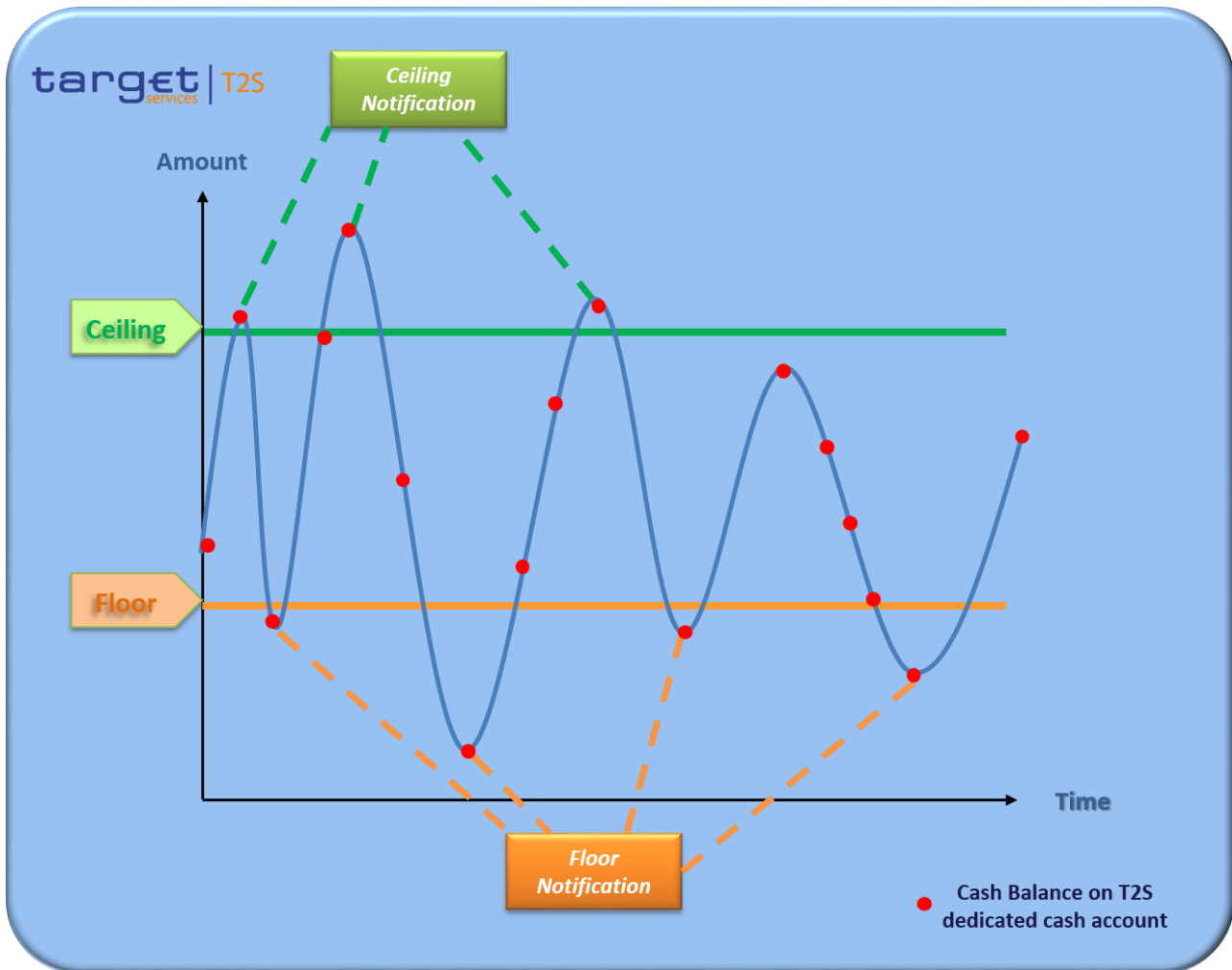
27 **1.6.2.7.3 Liquidity monitoring process**

28 Notifications

29 T2S provides notifications, which are automatically generated. The notifications are available in A2A context
30 only and are sent if required from the T2S Actor. These messages are forwarded to a T2S Actor, if the latter

- 1 is allowed to receive the information and according to his message subscription rules stored in CRDM. In the
2 field of Liquidity Monitoring the following notifications are available:
- 3 | Debit/Credit Notification: T2S generates Debit Notifications and Credit Notifications reflecting the respec-
4 tive movements on T2S Dedicated Cash Accounts, i.e. which account was credited/ debited by which
5 amount. These notifications are sent to the owners of the respective accounts as soon as the settlement
6 within T2S takes successfully place. For further details please refer to sections [Liquidity Transfer](#) [▶ 549],
7 Send immediate liquidity transfer, Execution of Liquidity Transfer from RTGS to T2S and Execution of
8 Standing and Predefined Liquidity Transfer Orders from T2S to RTGS;
 - 9 | Floor/Ceiling notification: In order to monitor a T2S Dedicated Cash Account balance the T2S Actor can
10 set limits which are to be stored in the reference data , i.e. a specific floor (minimum amount) and / or a
11 ceiling (maximum amount) referring to a specific account. In case a posting results in a balance exceed-
12 ing the defined ceiling limit or the balance falls under the defined floor limit, T2S sends an appropriate
13 notification to the T2S Actor concerned stating the balance. ³²⁴
- 14 No notification is sent when cash balances exactly meet the floor or ceiling amount.

324 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.

1 **DIAGRAM 135 - FLOOR CEILING NOTIFICATION**

2

3 Reports

4 Reports provide predefined information to the T2S Actor as the content of the reports is standardised. Re-
5 ports are available in A2A and in U2A. The T2S Actor can configure a report in reference data. This configu-
6 ration includes the trigger option for the report, either an event –e.g. End of Day- or a certain point in time.
7 For the report configuration the T2S Actor needs the respective privileges. For more details please refer to
8 section [Report generation](#) [▶ 658]. The following reports are available for Liquidity Monitoring.

9 Statement of Accounts

10 It provides information on the start-of-day and end-of-day cash balances (if already available) of T2S Dedi-
11 cated Cash Accounts as well as on the cash postings of the current settlement day up to the point of report
12 creation. For each cash posting, the movement type (liquidity transfer or Settlement Instruction), the In-
13 structing Party reference and the transaction reference of the underlying Settlement Instruction respectively
14 liquidity transfer as well as the settlement time are provided.

15 For Settlement Instructions, the following information is provided additionally:

16 | Securities Account Number

17 | ISIN

1 | Settled Quantity (= quantity, which settled with the respective cash posting.

2 | Corporate Action Event Id (if applicable)

3 | Corporate Action Event Type (in case Corporate Action Event Id is given; will always be "OTHR")

4 Current Settlement Day Cash Information Report

5 The Current Settlement Day Cash Information Report provides information on cash needs for the current
6 settlement day on aggregated level. The forecast is based on the current T2S Dedicated Cash Account bal-
7 ance (aggregated over all restriction types), debiting liquidity transfer orders and debiting and crediting Set-
8 tlement Instructions still to be settled (aggregated over all restriction types) as well as the amount of out-
9 standing intraday credit from auto-collateralisation valid for a T2S Dedicated Cash Account. Settlement In-
10 structions still to be settled comprise:

11 | SI with ISD = current business day and ISO Settlement Status = Pending

12 | SI with ISD before the current business day and ISO Settlement Status = Failing and last failing date is
13 also before the current business day

14 Following Settlement Day Cash Forecast Report

15 This report provides a forecast of the cash needs for the following cash settlement day, i.e. for the next
16 business day where the currency is again eligible for cash settlement. It provides information on the same
17 fields as the above mentioned Current Settlement Day Cash Information Report, in order to enable the T2S
18 Actor to prepare and dedicate in advance sufficient cash on the T2S Dedicated Cash Account for the follow-
19 ing night-time settlement period, or in case the next settlement day is a cash holiday for the currency in
20 scope, for the night time settlement period of the first settlement day on which the currency is again eligible
21 for cash settlement. Settlement Instructions to be settled on the following business day comprise:

22 | SI with ISD = following business day

23 | SI with ISD on or before the current business day and ISO Settlement Status = Failing and last failing
24 date is the current business day

25 Processing Queries

26 T2S provides queries in order to give the T2S Actor an overview of the liquidity available for the respective
27 party. Please refer also to section [Access rights](#) [▶ 133] in this context. The T2S Actor can send queries in
28 A2A mode or in U2A mode. A2A queries can be sent at any point in time during the business day. These
29 queries are answered by T2S in real-time, unless the balance queries are received during a night time set-
30 tlement sequence. In such a case, they are queued and processed after the sequence. Balance queries in
31 U2A are rejected during the night time sequences. For details on the schedule during the settlement day
32 please refer to section [Settlement Day](#) [▶ 154]

33 The following queries are deemed most useful for Monitoring of Liquidity (non exhaustive list):

34 T2S Dedicated Cash Account Balance Query

35 T2S allows T2S Actors to query the current balance of T2S Dedicated Cash Accounts. This query does not
36 only give information on the available cash balance but also on restricted cash balances (including restriction
37 type and restriction processing type) set-up for the account when such restricted balances exist.

38 T2S Dedicated Cash Account Posting Query

1 T2S provides T2S Actors with the possibility to query the postings, which were booked at a specific date on
2 T2S Dedicated Cash Accounts. For each posting, the Instructing Party reference, the transaction reference of
3 the underlying Settlement Instruction or liquidity transfer, as well as the settlement time are provided.

4 Immediate Liquidity Transfer List Query

5 The query request is responded with all liquidity transfers having been settled on either one or all cash ac-
6 counts of a party taking into account the selection parameters specified by the T2S Actor.

7 Immediate Liquidity Transfer Order Detail Query

8 T2S provides the details of the Immediate Liquidity Transfer Order having been referenced in the query re-
9 quest with the Immediate Liquidity Transfer Order Identifier.

10 Outstanding Auto-Collateralisation Credit Query

11 This query returns information regarding the auto-collateralisation limit defined for the accounts for a party
12 set by the responsible NCB and its utilisation by the party.

13 T2S Overall Liquidity Query

14 This query returns overall liquidity information aggregated over all T2S Dedicated Cash Accounts of one
15 party. It includes information about the auto-collateralisation limit, the limit utilisation, the available liquidity,
16 the collateral value of eligible securities on stock, the available cash, the blocked cash and the reserved
17 cash. Liquidity information for RTGS accounts have to be queried within the respective RTGS and are not
18 available via T2S.

19 Cash Forecast Query

20 The Cash Forecast Query provides information on cash needs for a specific party for the (current or follow-
21 ing) settlement day. The forecast is based on the current T2S Dedicated Cash Account balance, pending
22 liquidity transfer orders and Settlement Instructions as well as the amount of outstanding intraday credit
23 from auto-collateralisation. The projected balance may vary during the T2S Settlement Day.

24 Limit Query

25 The Limit Query returns information on all the limits the requester has defined or on limits that have been
26 defined for him in T2S.

27 Limit Utilisation Journal Query

28 CBs, payment/settlement banks and clients of payment/settlement banks (i.e. CSD Participants) are able to
29 request the T2S limit utilisation journal. This query provides detailed information regarding the limit utilisa-
30 tion changes during a specific Settlement Day.

31 Limit Utilisation Query

32 CBs, payment/settlement banks and clients of payment/settlement banks are able to request the current
33 utilisation of limits they have defined in T2S for parties to which they provide credit in central bank money.

34 Total collateral value per T2S Dedicated Cash Account Query

35 This query enables T2S System users of CBs, payment/settlement banks and clients of payment/settlement
36 banks to receive information on the current collateral value of securities on stock per T2S Dedicated Cash
37 Account.

1 Collateral Value per T2S Dedicated Cash Account Query

2 This query informs about the collateral value of securities on stock for T2S Dedicated Cash Accounts which
3 are eligible for auto-collateralisation.

4 Collateral Value of a Security Query

5 This query provides information about the collateral value of a security. It considers securities on stock only.
6 Securities on flow are not taken into consideration.

7 The query provides a breakdown of the collateral value for a combination of T2S Dedicated Cash Account
8 and securities account.

9 **1.6.2.7.4 Parameters Synthesis**

10 Parameter synthesis for Notifications

11 The following parameters are specified by the T2S Actor.
12

| 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 |

13 Parameter synthesis for Reports

14 Please refer to section [Report generation](#) [▶ 658].

15 Parameter synthesis for Queries

16 Please refer to section [Query management](#) [▶ 689].

17 **1.6.3 Information Management**

18 1.6.3.1 Status Management

19 **1.6.3.1.1 Concept**

20 T2S informs T2S Actors of the results of the processing of Settlement Instructions, Settlement Restrictions,
21 Maintenance Instructions, Liquidity transfers and Reference Data updates. This information is provided to
22 T2S Actors through a status reporting which is managed by the Status Management process. The communi-
23 cation of statuses to T2S Actors is complemented by the communication of reason codes in case of negative
24 result of a T2S process.

25 **1.6.3.1.2 Overview**

26 The Status Management process manages the status updates of Settlement Instructions, Settlement Re-
27 strictions, Maintenance Instructions and Liquidity Transfers existing in T2S in order to communicate these

1 status updates through Status Advice messages to the T2S Actors throughout the lifecycle of the instruction.
2 This process manages as well the status updates related to the processing of incoming reference data
3 maintenance instructions. The Status Management process also manages the reason codes to be sent to T2S
4 Actors in case of negative result of a T2S process (e.g. to determine the reason why an instruction is unsuc-
5 cessfully validated, executed or settled).

6 The status of an instruction is indicated through a value, which is subject to change through the lifecycle of
7 the instruction. This value provides T2S Actors with information about the situation of this instruction with
8 respect to a given T2S process at a certain point in time. For instance, the Settlement Status' value of a
9 Settlement Instruction provide T2S Actors with information on whether the Settlement Instruction is unset-
10 tled, partially or fully settled.

11 Since each instruction in T2S can be submitted to several processes, each instruction in T2S has several
12 statuses. For instance, since a Settlement Instruction can be submitted to matching and settlement, this
13 Settlement Instruction has both a Match status and a Settlement status. However, each of these statuses
14 has one single value at a certain moment in time that indicates the instruction's situation at the considered
15 moment (e.g. Match Status "Unmatched" and Settlement Status "Unsettled"). Depending on its instruction
16 type, i.e. Settlement Instruction, Settlement Restriction or Maintenance Instruction, an instruction is submit-
17 ted to different processes in T2S. Consequently, the statuses featuring each instruction depend on the con-
18 sidered instruction type.

19 In a similar way, reference data maintenance instructions can undergo different types of processing, de-
20 pending on the given type of reference data object to be updated and the current phase of the settlement
21 day. For example, T2S can process and complete immediately a reference data update of a party address
22 submitted during a night-time settlement sequence, because this update cannot have an impact on the on-
23 going settlement process. Contrariwise, T2S can start processing but cannot complete immediately a refer-
24 ence data update aimed at blocking a T2S dedicated cash account and attempted during a night-time set-
25 tlement sequence, as this would imply an impact on the ongoing settlement process. In both cases, the Sta-
26 tus Management process provides the relevant T2S Actor with all the status updates conveyed via specific
27 Status Advice Messages throughout the lifecycle of the given reference data object.

28 The following sections provide:

- 29 | The generic principles for the communication of statuses and reason codes to T2S Actors;
- 30 | The list of statuses featuring each instruction type as well as the possible values for each of these sta-
31 tuses
- 32 | An overview of the reason codes management;

33 However, reason codes are not exhaustively detailed below but are provided in section T2S proprietary
34 codes.

35 For a detailed description of the possible status values and status transitions related to reference data up-
36 dates, please refer to section Reference data status management.

37 **1.6.3.1.3 Status management process**

38 Communication of Statuses and Reason Codes to T2S Actors

1 T2S informs the T2S Actor through the sending of status advice messages if:

2 | There is change in a status value of an instruction in T2S;

3 | There is no change in a status value of an instruction in T2S but there is a change in the reason code or

4 | in the business rule associated to the status value ³²⁵.

5 Every time a status update occurs and its value is changed, the Status Management process informs the T2S

6 Actors of the status change through the sending of Status Advice messages ³²⁶ (according to their message

7 subscription configuration). Additionally, T2S can inform through a single Status Advice message about mul-

8 tiple status values depending on the lifecycle of the instruction. (e.g. at the acceptance of the instruction,

9 the "accepted" status will be reported together with any other relevant status applicable to the instruction at

10 the moment of its creation in T2S as for instance "matched" or "Party Hold").

11 If the instruction is matched, T2S also informs the counterpart of the instruction on the status updates with

12 the exception of the status changes related to any of the Hold statuses (which are communicated to the

13 counterparty on the Intended Settlement Day).

14 The updated statuses can be classified into two different types, common to all type of instructions:

15 | "Intermediate Status". There is a change occurred in any of the statuses of the instruction, but it does

16 | not imply the end of the processing of the instruction in T2S (e.g. Match Status "Matched"). Further sta-

17 | tus updates are to be communicated to the T2S Actor until an "end status" is sent.

18 | "End status". This is the last status of an instruction (i.e. the status that an instruction has when pro-

19 | cessing for that instruction ends). If the status of an instruction is not of an "end status" type, then the

20 | instruction is still under process in T2S. At a point in time, any instruction in T2S reaches a "end status",

21 | as any instruction is settled, executed, cancelled or denied in the end.

22 During the whole day the communication to the T2S Actors is sent in real time, if the T2S Actor has not opt-

23 | ed for the optional file bundling. In case the T2S Actors are using the optional file bundling T2S sends all

24 | messages bundled into files considering the elapse time or maximum number of messages. There are two

25 | exceptions during the business day: the maintenance window and the period close to the DVP cut off. Dur-

26 | ing this time the optional file bundling is deactivated and messages are sent in real time. During the Night-

27 | time period, T2S only sends settlement related messages (e.g. settlement confirmations and settlement

28 | failure notifications) bundled into one or more files depending on the size (maximum volume of 32 MB). At

29 | the end of every Night-time sequence, T2S sends the latest valid statuses values together with the associat-

30 | ed reason codes to the T2S Actors. T2S sends messages to T2S Actors in a consistent order.

31 T2S Actors can query, at any point in time, the status values and reason codes of their instructions.

32 The potential T2S Actors that may receive the messages from T2S are known as Interested Parties. All the

33 possible Interested Parties of messages sent by T2S may choose those messages they want to receive by

325 Whenever the ISO Code to be reported is a PRCY, if there is no change in the reason code but there is a change in the business rule (compared with the previous communication sent to the relevant T2S Actor), T2S won't send the corresponding Status Advice (i.e. if the previous reason code reported to the user was a PRCY, T2S won't send the Status Advice no matter if the business rule applicable is the same or not).

326 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.

1 configuring the Message Subscription service according to their preferences (see section [Message subscrip-](#)
2 [tion](#) [▶ 134]).

3 Statutes and status values in T2S

4 As previously mentioned, the statuses of an instruction depend on the considered instruction type. The fol-
5 lowing paragraphs provide the list of statuses of Settlement Instructions, Settlement Restrictions and
6 Maintenance Instructions. The possible values of each of these statuses are depicted in the diagrams below.
7 For each of the three instruction types, a status transition diagram is provided to illustrate the corresponding
8 status updates T2S communicates to the T2S Actors.

9 Settlement Instruction statuses and statuses values

10 According to the multiple-status principle adopted for instructions' statuses, Settlement Instructions are fea-
11 tured by the following statuses:

- 12 | Settlement Status;
- 13 | Match Status;
- 14 | Cancellation Status;
- 15 | CSD Hold Status;
- 16 | Party Hold Status;
- 17 | CSD Validation Hold Status;
- 18 | CoSD Hold Status.

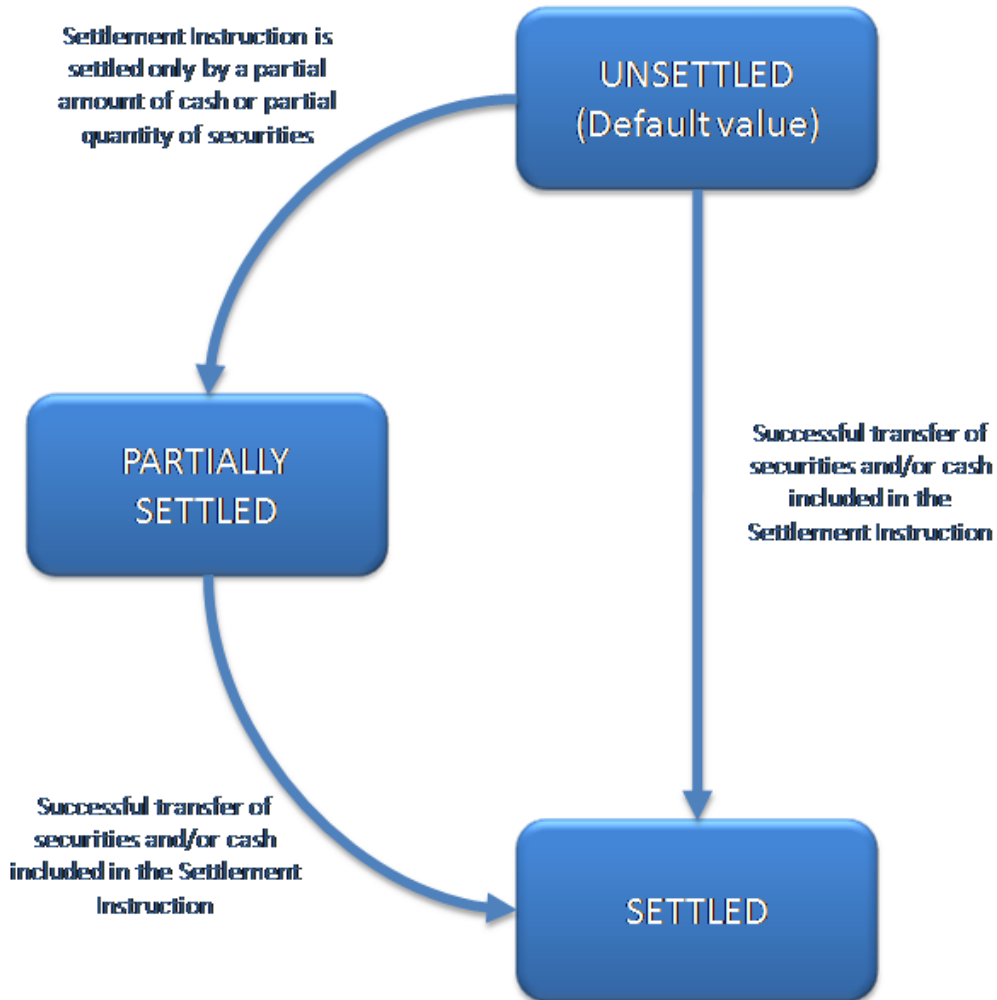
19 The possible values of each of these statuses are depicted in the status diagrams and tables below. The
20 Settlement Instruction status transition diagram complements these individual status diagrams with an over-
21 view of the possible status updates that can be communicated to T2S Actors for a Settlement Instruction.

22 Settlement Status

23 Indicates the Settlement Status of the Settlement Instruction. Each status value reflects in which step of the
24 settlement process a Settlement Instruction can be.

1

DIAGRAM 136 - SETTLEMENT INSTRUCTION – SETTLEMENT STATUS DIAGRAM



2

3

4

TABLE 92 - SETTLEMENT INSTRUCTION – SETTLEMENT STATUS VALUES DEFINITIONS

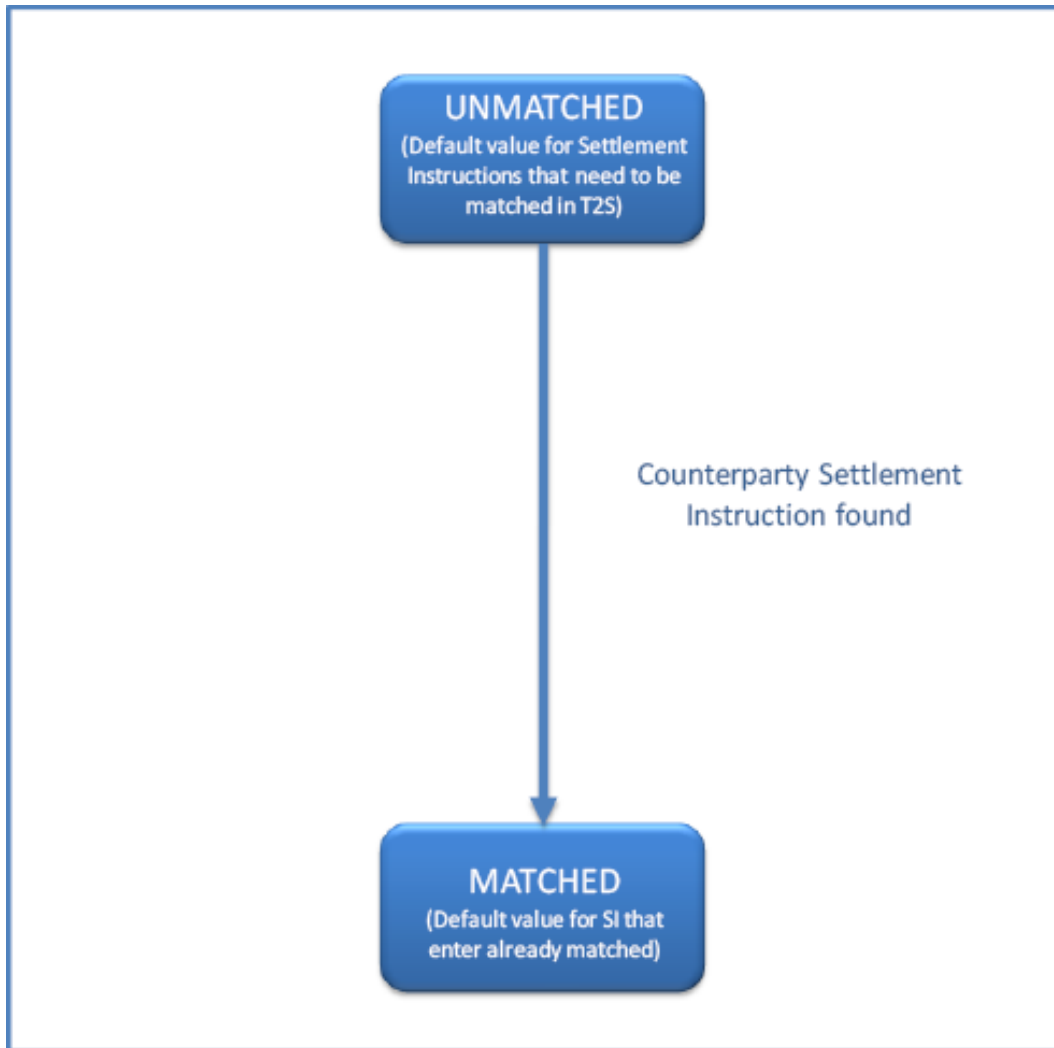
| STATUS VALUES | DEFINITION |
|-------------------|--|
| Unsettled | Default value. The Settlement Instruction is not settled. |
| Partially Settled | T2S settled a partial quantity of securities and/or amount of cash. T2S continues to attempt settlement of the Settlement Instruction until it fulfils 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. |

5 Match Status

6 Indicates the Match Status of the Settlement Instruction. There are only two possible Match Status values
7 that indicate whether a Settlement Instruction is matched in T2S or not.

1

DIAGRAM 137 - SETTLEMENT INSTRUCTION – MATCH STATUS DIAGRAM



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TABLE 93 - SETTLEMENT INSTRUCTION – MATCH STATUS VALUES DEFINITIONS

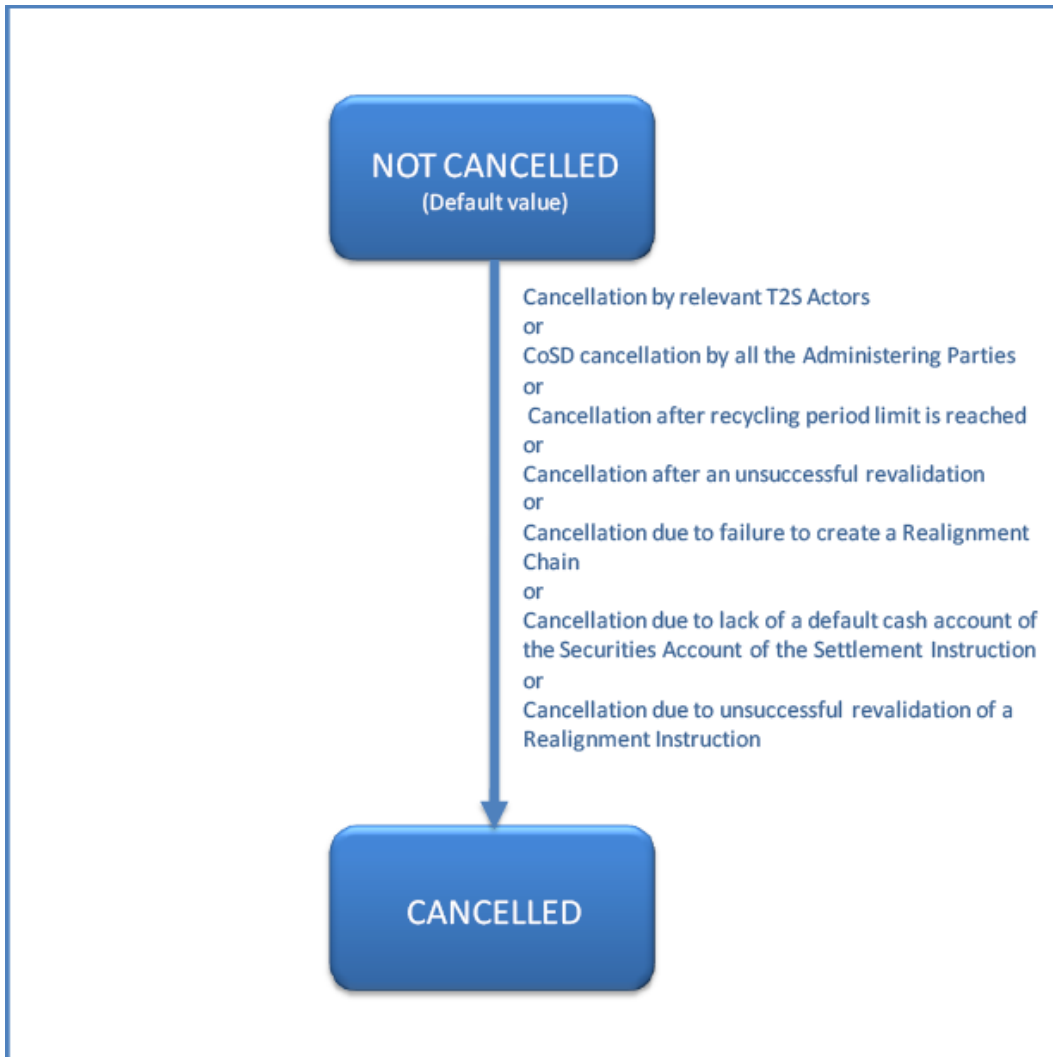
| STATUS VALUES | DEFINITION |
|---------------|--|
| Unmatched | Default value when T2S receives a Settlement Instruction that needs to be matched. The Settlement Instruction has no corresponding counterpart instruction identified in T2S. |
| Matched | Default value when a Settlement Instruction enters T2S as already matched. The Settlement Instruction has a corresponding counterpart instruction identified in T2S. |

5 Cancellation Status

6 Indicates the Cancellation Status of the Settlement Instruction. In case the Settlement Instruction is cancelled, it cannot be further processed for settlement in T2S.
7

1

DIAGRAM 138 - SETTLEMENT INSTRUCTION – CANCELLATION STATUS DIAGRAM



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TABLE 94 - SETTLEMENT INSTRUCTION – CANCELLATION STATUS VALUES DEFINITIONS

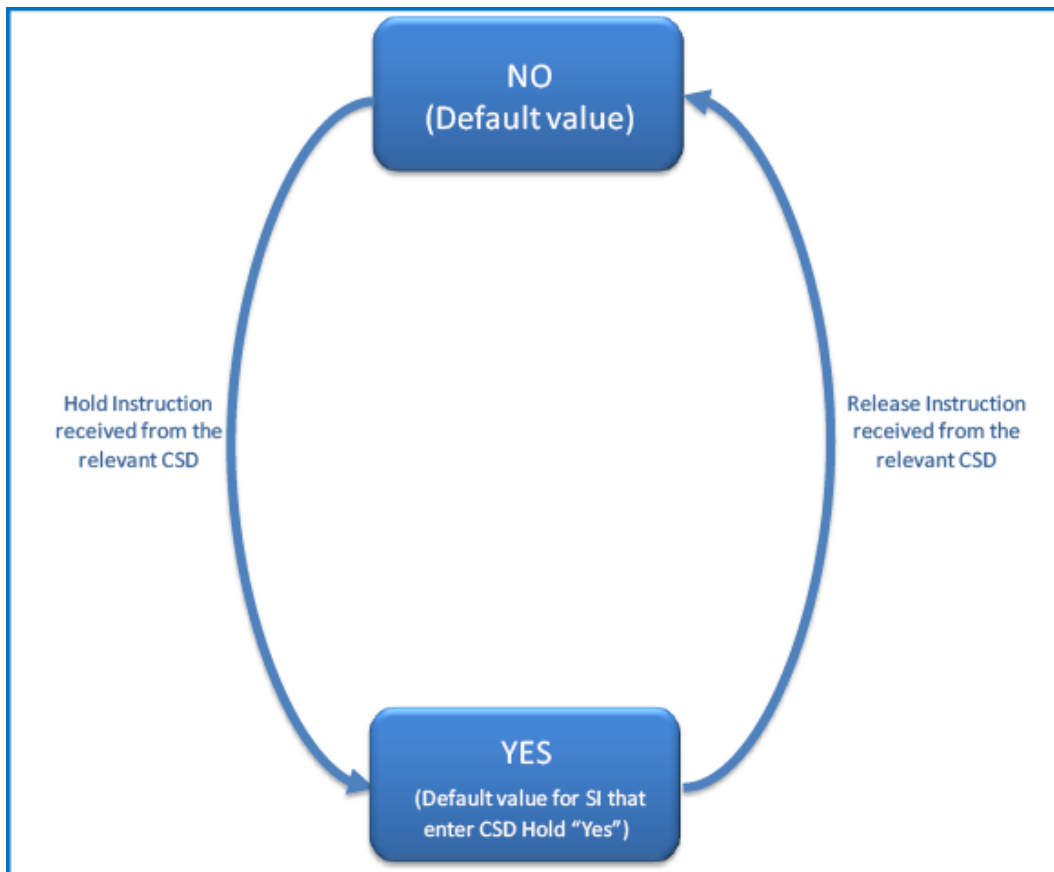
| STATUS VALUES | DEFINITION |
|---------------|--|
| Not Cancelled | Default value. Settlement Instruction is available for further processing. |
| Cancelled | Settlement Instruction is cancelled and cannot be further processed. The Settlement Instruction was cancelled upon request from the relevant 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. |

1 CSD Hold Status

2 Indicates if the Settlement Instruction is set On Hold or Released by the corresponding CSD. Settlement
 3 Instructions with the CSD Hold Status "Yes" are not submitted for settlement.

4 **DIAGRAM 139 - SETTLEMENT INSTRUCTION – CSD HOLD STATUS DIAGRAM**



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TABLE 95 - SETTLEMENT INSTRUCTION – CSD STATUS VALUES DEFINITIONS

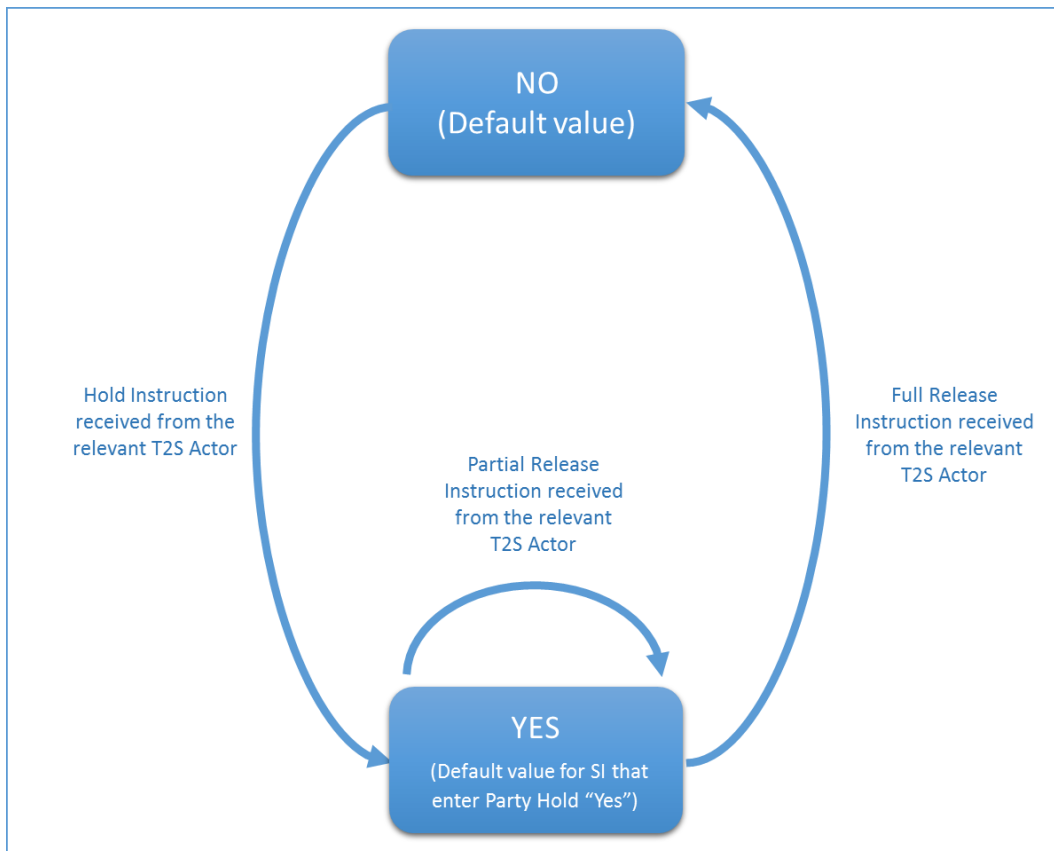
| STATUS VALUES | DEFINITION |
|---------------|---|
| No | Default value. The relevant CSD has not instructed the Settlement Instruction On CSD Hold. The value is also set when a Settlement Instruction, which had been previously set On CSD Hold by the relevant CSD, is released by this CSD. |
| Yes | 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. |

3 Party Hold Status

4 Indicates if the Settlement Instruction is set On Hold or Released by the corresponding T2S Actor. Settle-
 5 ment Instructions with the Party Hold Status "Yes" are not submitted for settlement with the exception of
 6 those Settlement Instructions Partially Released which are submitted for partial settlement.

7

DIAGRAM 140 - SETTLEMENT INSTRUCTION – PARTY HOLD STATUS DIAGRAM



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2

TABLE 96 - SETTLEMENT INSTRUCTION – PARTY HOLD STATUS VALUES DEFINITIONS

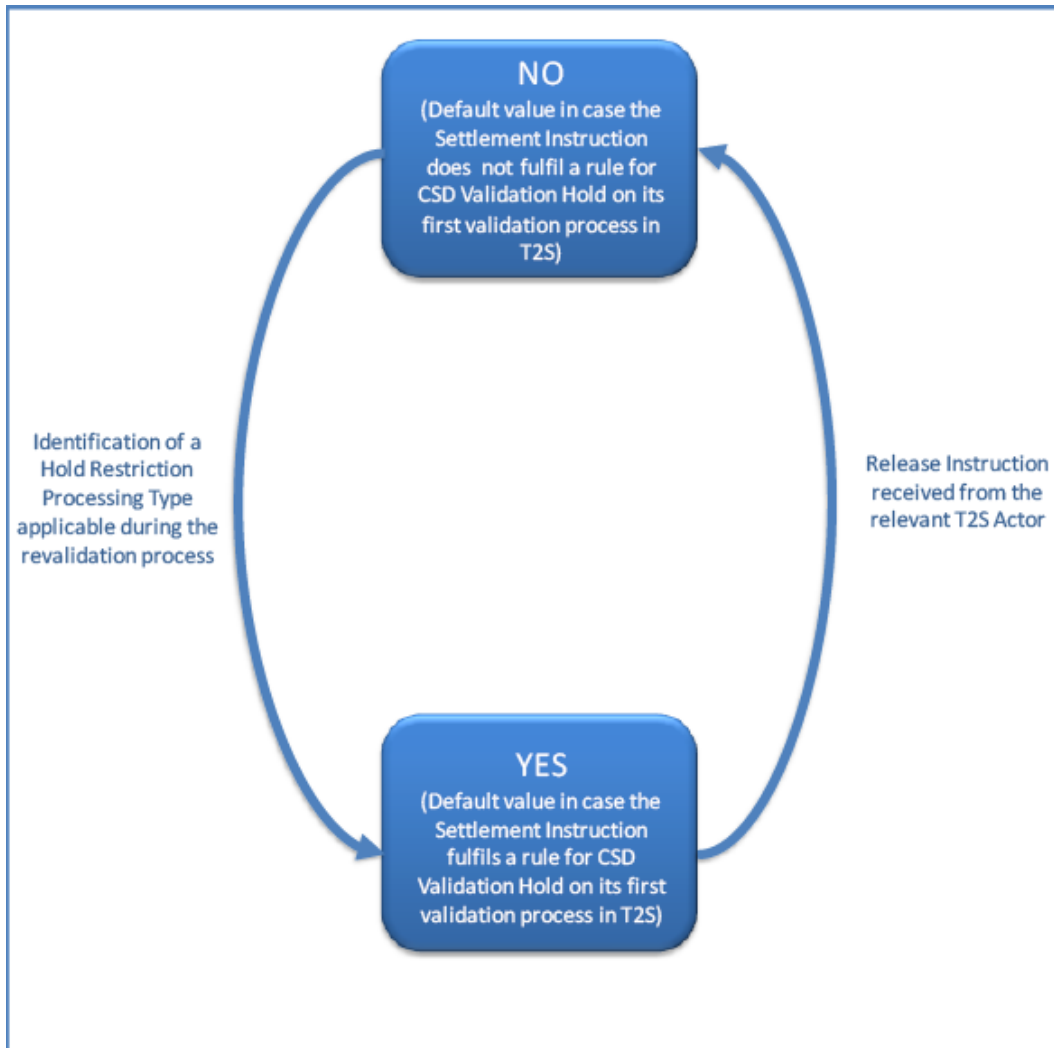
| STATUS VALUES | DEFINITION |
|---------------|---|
| No | <p>Default value.</p> <p>The relevant T2S Actor has not instructed the Settlement Instruction On Party Hold.</p> <p>The relevant T2S Actor releases the corresponding Settlement Instruction which was previously On Party Hold.</p> |
| Yes | <p>Default value when the relevant T2S Actor has instructed the Settlement Instruction On Party Hold.</p> <p>When a Party Hold request on the Settlement Instruction, originated by the relevant T2S Actor, is executed.</p> <p>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".</p> <p>When a Party Release request to partially release the Settlement Instruction, originated by the relevant T2S Actor, is executed.</p> |

3 CSD Validation Hold Status

4 Indicates if the Settlement Instruction fulfills predefined conditions set by a CSD and if the relevant CSD has
 5 released it. Settlement Instructions with the CSD Validation Hold Status "Yes" are not submitted for settle-
 6 ment.

1

DIAGRAM 141 - SETTLEMENT INSTRUCTION – CSD VALIDATION HOLD STATUS DIAGRAM



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TABLE 97 - SETTLEMENT INSTRUCTION – CSD VALIDATION HOLD STATUS VALUES DEFINITIONS

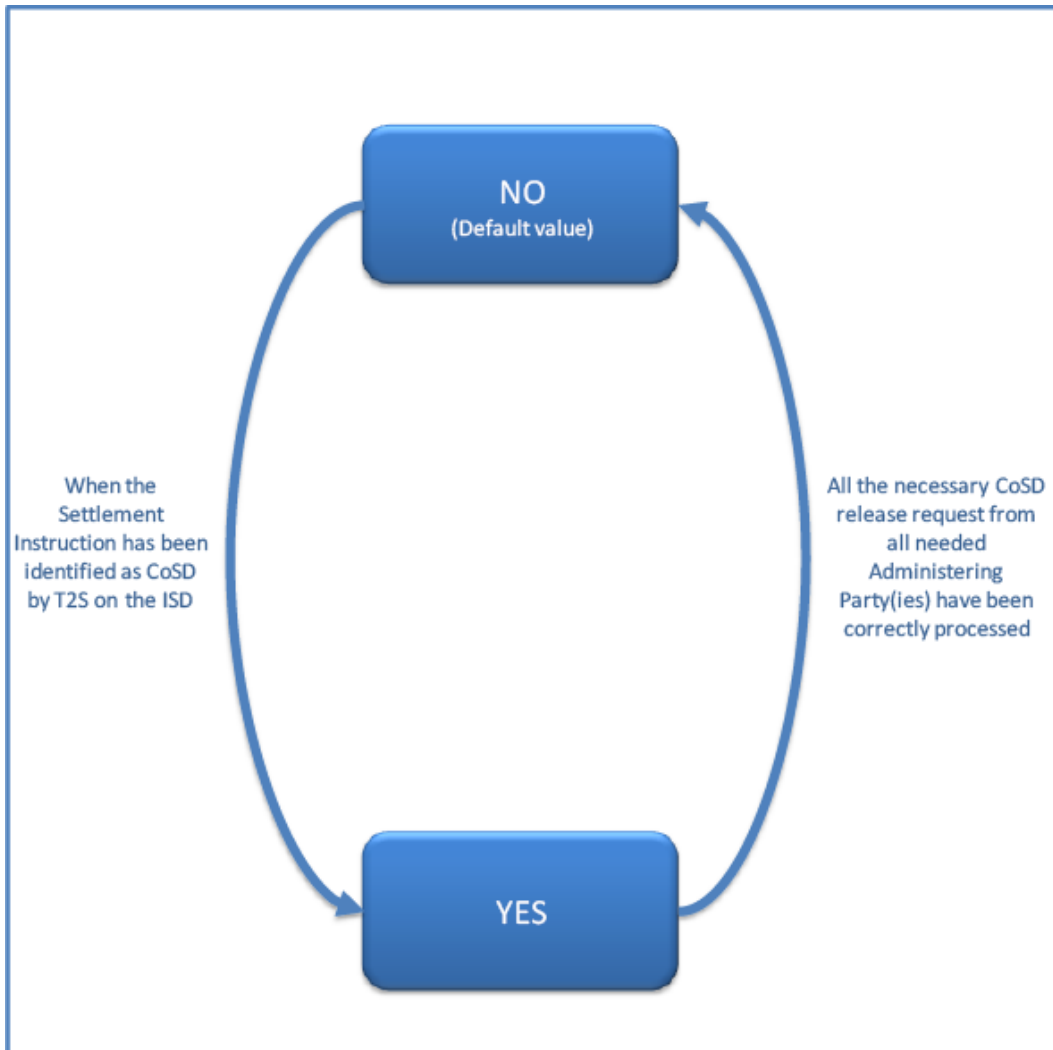
| STATUS VALUES | DEFINITION |
|---------------|---|
| No | Default value in case there is no Restriction Processing Type "CSD Validation Hold" applicable for the Settlement Instruction during its validation. The relevant CSD has released the Settlement Instruction, which had been previously on CSD Validation Hold. |
| Yes | Default value in case there is a Restriction Processing Type "CSD Validation Hold" applicable for the Settlement Instruction during its validation. |

5 CoSD Hold Status

6 Indicates if the Settlement Instruction has been identified as a CoSD instruction by T2S and if it has been
7 released by all the Administering Parties involved or the relevant CSD. Settlement Instructions with the CoSD
8 Hold Status "Yes" are not submitted for settlement.

1

DIAGRAM 142 - SETTLEMENT INSTRUCTION – CoSD HOLD STATUS DIAGRAM



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TABLE 98 - 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. |

5

Settlement Instructions status transitions

6

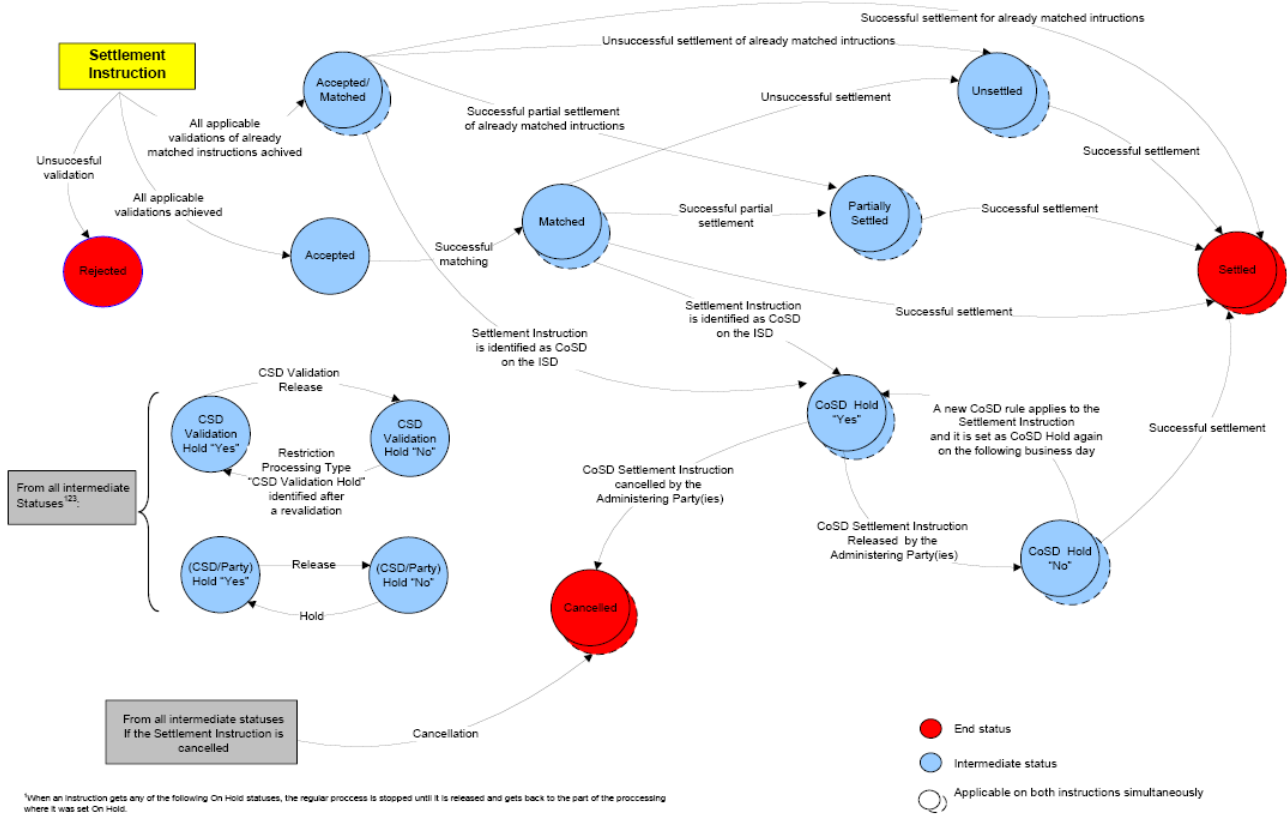
The diagram and explanatory text below illustrates and describe the possible status transitions that can be

7

reported to T2S Actors for a Settlement Instruction.

1 T2S Actors are informed of these status changes through the corresponding Status Advice messages. The
 2 description of these Status Advice messages is reflected in the dialogue included in section Send Settlement
 3 Instruction and the content of the messages in SecuritiesSettlementTransactionStatusAdvice and Securities-
 4 SettlementTransactionConfirmation.

5 **DIAGRAM 143 - SETTLEMENT INSTRUCTIONS STATUS TRANSITION DIAGRAM**



¹When an instruction gets any of the following On Hold statuses, the regular process is stopped until it is released and gets back to the part of the processing where it was set On Hold.
²If the Settlement Instruction is put on hold at the moment of its acceptance in T2S, the accepted status advice message will also communicate the Hold status.
³Status change possible from all the intermediate status with the exception of the CoSD Hold "Yes".

6
 7 When a Settlement Instruction submitted by a T2S Actor is successfully validated, T2S informs the T2S Actor
 8 that the instruction is accepted. If the validation is not successful, T2S informs on the rejection of the Set-
 9 tlement Instruction. Instructions could be subject to additional validation rules set by the CSDs that may lead
 10 to set them on hold or to reject them.

11 Once a Settlement Instruction is accepted, if it is matched in T2S, gets the Match status value set to
 12 "Matched".

13 Depending on the result of the settlement process, the Settlement status of the instruction is set to "Partially
 14 settled" or "Settled". Otherwise, if settlement is unsuccessful, the Settlement Instruction keeps its Settle-
 15 ment Status value set to "Unsettled".

16 A Settlement Instruction can be set on hold and be released in T2S under the following conditions:

- 17 | Can be set on hold during its lifecycle in T2S by the T2S Party (Party Hold Status value is set to "Yes") or
 18 | by a CSD (Party Hold Status value is set to "Yes" or CSD Hold value is set to "Yes"), and be released by
 19 | the T2S Party for a "Party Hold" and by the CSD for a "CSD Hold" or "Party Hold", as described in section
 20 | [Hold and Release](#) [▶ 280].

- 1 | I Can be set on hold automatically at its validation (CSD Validation Hold Status value is set to "Yes") and
2 | only be released by the CSD that defined the applicable rule, as described in section [Business Validation](#)
3 | [[▶ 217](#)].
- 4 | I Can be set on CoSD Hold automatically on its Intended Settlement Date (CoSD Hold Status value is set
5 | to "Yes") and be released by all the Administering Parties involved or by the relevant CSD, as described
6 | in section [Conditional Settlement](#) [[▶ 426](#)].

7 T2S Actors can cancel their Settlement Instructions under specific conditions. If the cancellation is success-
8 fully executed, then the Settlement Instruction's Cancellation Status is set to "Cancelled". Settlement In-
9 structions can also be cancelled automatically by the system as described in section [Instruction Cancellation](#)
10 [[▶ 276](#)]. In the case of an Administering Party cancelling a Settlement Instruction identified as a CoSD, its
11 Cancellation status is set to "Cancelled" once all the needed CoSD Cancellation Instructions from all Adminis-
12 tering Parties involved and the Counterparty's Cancellation Instruction have been received and successfully
13 processed.

14 Settlement Restriction status and statuses values

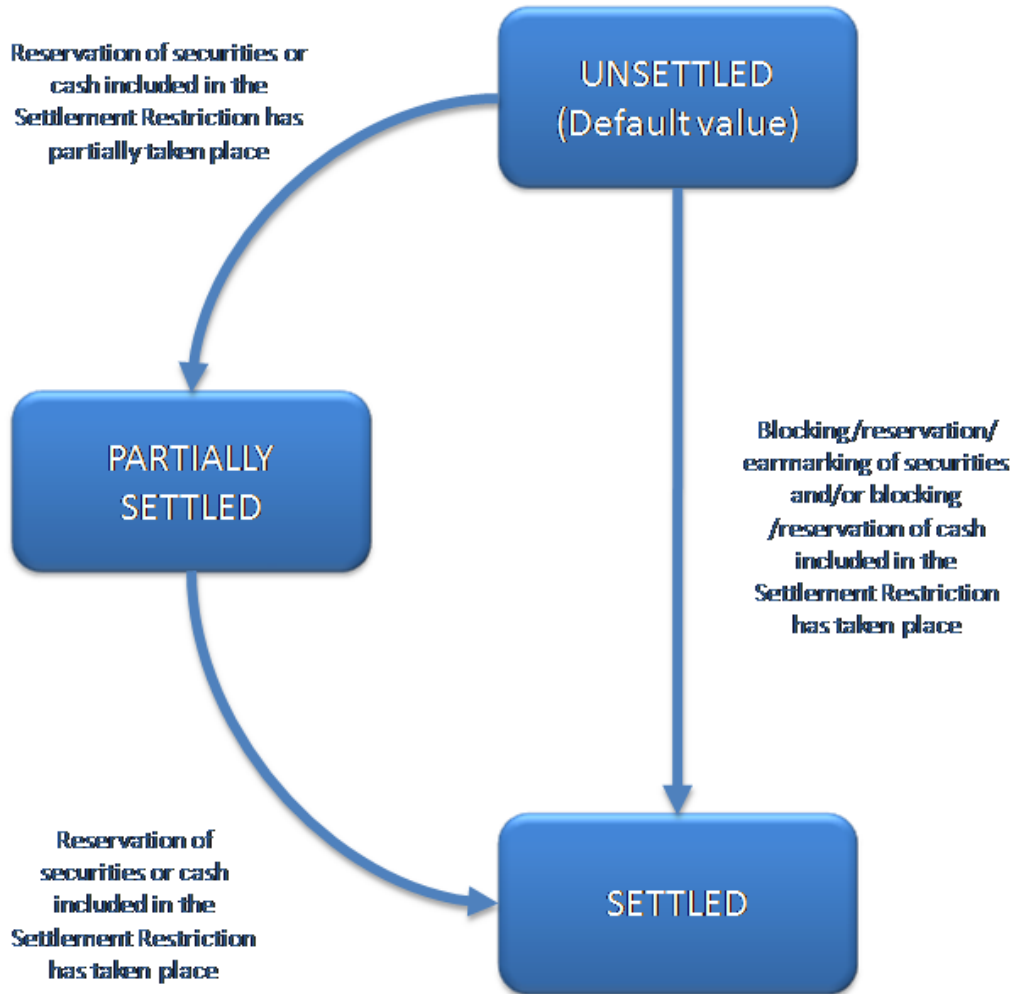
15 Settlement Restrictions are featured by the following statuses: Settlement Status and Cancellation Status.
16 The possible values of each of these statuses are depicted in the status diagrams and tables below. The
17 Settlement Restriction status transition diagram complements these individual status diagrams with an over-
18 view of the possible status updates that can be communicated to T2S Actors for a Settlement Restriction.

19 Settlement Status

20 Indicates the Settlement Status of a Settlement Restriction. Each status value reflects in which step of the
21 settlement process a Settlement Restriction can be.

1

DIAGRAM 144 - SETTLEMENT RESTRICTION – SETTLEMENT STATUS DIAGRAM



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TABLE 99 - SETTLEMENT RESTRICTION – SETTLEMENT STATUS VALUES DEFINITIONS

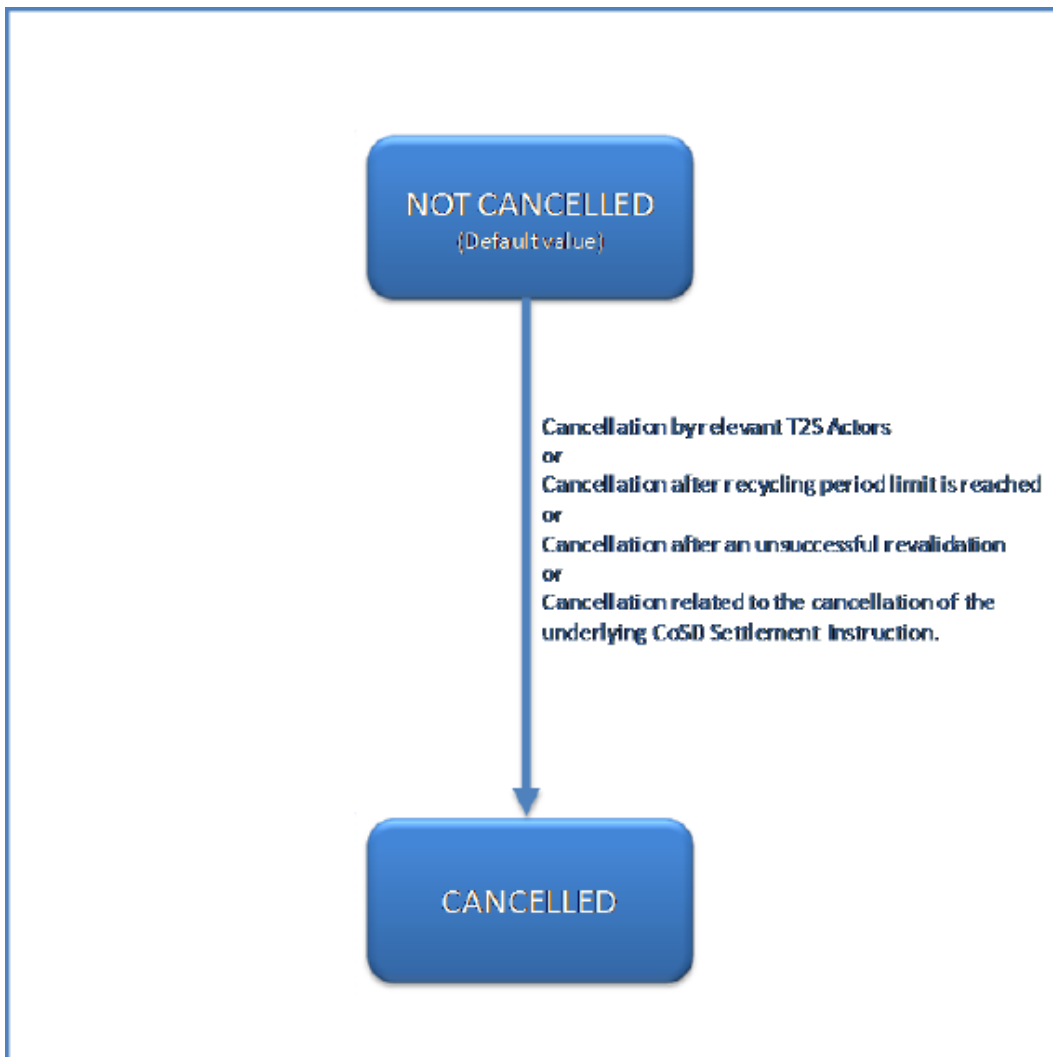
| STATUS VALUES | DEFINITION |
|-------------------|---|
| Unsettled | Default value. Blocking/reservation/earmarking of securities and/or blocking/reservation of cash included in the Settlement Restriction has not yet taken place. |
| Partially Settled | Reservation of securities and/or reservation 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. |

1 Cancellation Status

2 Indicates the Cancellation Status of the Settlement Restriction. If the Settlement Restriction is cancelled, it
 3 cannot be further processed in T2S.

4 **DIAGRAM 145 - SETTLEMENT RESTRICTION – CANCELLATION STATUS DIAGRAM**



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TABLE 100 - 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. |

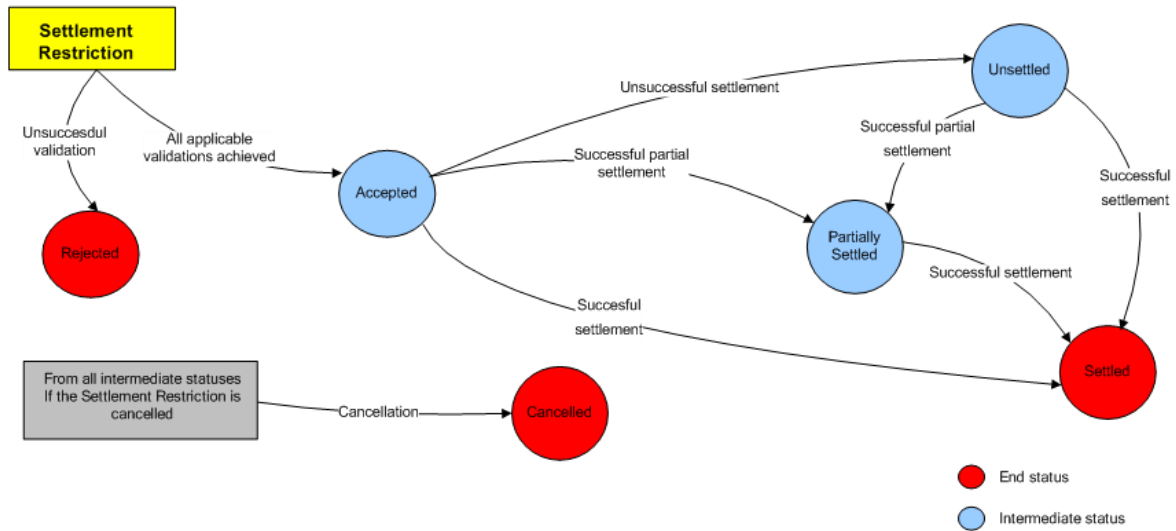
3 Settlement Restriction status transitions

4 The diagram and explanatory text below illustrates and describe the possible status transitions that can be
 5 reported to T2S Actors for a Settlement Restriction.

6 T2S Actors are informed of these status changes through the corresponding Status Advice messages. The
 7 description of these Status Advice messages is reflected in the dialogue included in section Send Settlement
 8 Restriction on Securities Position, section Send Settlement Restriction on Cash Balance and the content of
 9 the following messages in Chapter 3:

- 10 | IntraPositionMovementStatusAdvice;
- 11 | IntraBalanceMovementStatusAdvice;
- 12 | IntraPositionMovementConfirmation;
- 13 | IntraBalanceMovementConfirmation.

1

DIAGRAM 146 - SETTLEMENT RESTRICTIONS STATUS TRANSITION DIAGRAM

2

3 When a Settlement Restriction is successfully validated, T2S informs the T2S Actor that it is accepted. If the
4 validation is not successful, T2S informs on the rejection of the Settlement Restriction. Restrictions could be
5 subject to additional validation rules set by the CSDs that may lead to their rejection. Depending on the re-
6 sult of the settlement process and the restriction processing type, the Settlement status of the restriction is
7 set to "Partially settled" (only for Reservations) or "Settled". Otherwise, if settlement is unsuccessful, the
8 Settlement Restriction keeps its Settlement Status value set to "Unsettled".

9 T2S Actors can cancel their Settlement Restrictions. When the cancellation is executed, the Settlement Re-
10 striction gets the Cancellation Status "Cancelled". Settlement Restrictions can also be cancelled automatically
11 by the system (See section [Instruction Cancellation](#) [▶ 276]).

12 *Pending and Failing Instructions*

13 Settlement Instructions and Settlement Restrictions can be classified as "Pending" or as "Failing" instructions
14 depending on whether their settlement is still possible in T2S on their Intended Settlement Date or not:

- 15 | Pending Instructions: Settlement Restrictions, unmatched and matched Settlement Instructions for which
16 settlement is still possible on their Intended Settlement Date.
- 17 | Failing Instructions: Settlement Restrictions, unmatched and matched Settlement Instructions for which
18 T2S has identified that they cannot settle on their Intended Settlement Date.

19 This classification is linked to the T2S settlement status, but it does not represent a T2S status as such (i.e.
20 the "Failing" and "Pending" are ISO statuses for the reporting in relevant messages but both relate to the
21 Settlement Status in T2S). Therefore, this information will be a complement to the Settlement status values
22 "Unsettled" and "Partially settled".

23 As described below, instructions can change from "Pending" to "Failing", as well as be created directly as
24 "Failing" at its acceptance. However, it is important to note that once T2S identifies a Settlement Instruction
25 or a Settlement Restriction as "Failing", the instruction will no longer be classified as "Pending" again.

26 Once an instruction is identified as "Failing", all the status advices of the instruction will no longer report
27 "Pending" but "Failing".

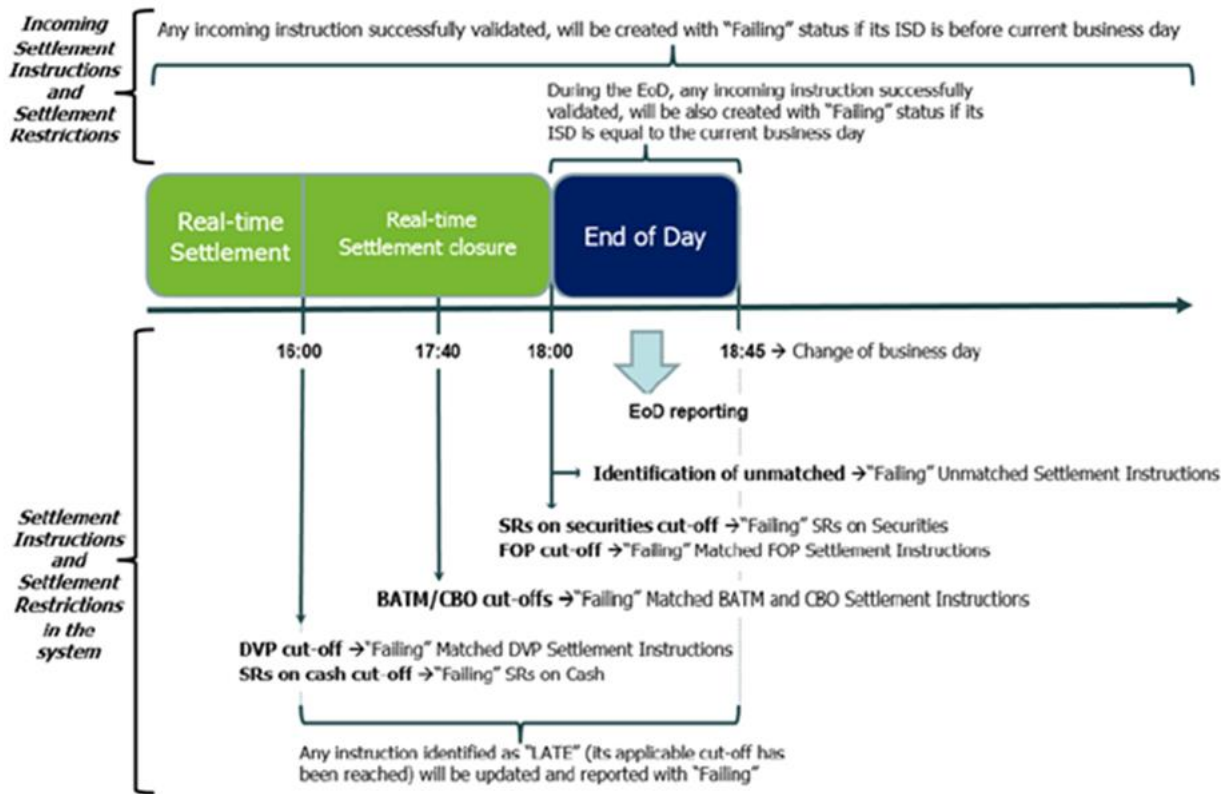
- 1 T2S identifies as "Failing" a Settlement Instruction or Settlement Restriction, which is already in the system,
2 in the following scenarios:
- 3 | In processing of each cut-off, for Settlement Restrictions or Matched Settlement Instructions applicable
4 to such cut-off:
5 All Settlement Restrictions or Matched Settlement Instructions, which are eligible to the cut-off and
6 therefore have had at least one settlement attempt, having an Intended Settlement Date equal to the
7 current business day remain unsettled after the completion of the cut-off, will be identified as "Failing".
 - 8 | After the completion of the processing of the last cut-off (FOP cut-off), for all Unmatched Settlement In-
9 structions:
10 Upon completion of the FOP cut-off, all unmatched settlement instructions having Intended Settlement
11 Date equal to the current business day will be identified as "Failing".
 - 12 | After unsuccessful eligibility check of a Settlement Instruction or Settlement Restriction because its appli-
13 cable cut-off has been reached.
14 Any matched settlement instruction and settlement restriction that, having an Intended Settlement Date
15 equal to the current business day, fails its eligibility check because its applicable cut-off has been
16 reached, will be identified as "Failing".
- 17 Additionally, T2S identifies as "Failing" any new incoming Settlement Instruction or Settlement Restriction,
18 directly upon their successful validation, in the following scenarios:
- 19 | During the whole Settlement Day except for the End of day phase ³²⁷: T2S will identify as "Failing" all
20 incoming Settlement Instructions and Settlement Restrictions having their Intended Settlement Date be-
21 fore the Current Business Day.
 - 22 | During the End of Day phase ³²⁸: T2S will identify as "Failing" all incoming Settlement Instructions and
23 Settlement Restrictions having their Intended Settlement Date before or equal to the Current Business
24 Day.
- 25 Once a Settlement Instruction has been identified as "Failing" upon completion of its cut-off, the Penalty
26 Mechanism Module will retrieve the Settlement Instruction status and reasons causing the settlement failure
27 in order to identify if the instruction is eligible for a Penalty.
- 28 The following high level diagram summarises how T2S identifies Settlement Instructions or Settlement Re-
29 strictions as "Failing":

327 Excluding also the Maintenance Window when the business validation service is not available.

328 After the completion of the processing of the last cut-off of the Real Time closure period.

1

DIAGRAM 147 - IDENTIFICATION OF SETTLEMENT INSTRUCTIONS AND RESTRICTIONS AS FAILING



2

3 In case an existing instruction (Settlement Instruction or Settlement Restriction already in the system) is
 4 identified as "Failing", either in the processing the relevant cut-off, or upon completion of the processing of
 5 the last cut-off for unmatched Settlement Instructions, T2S does not send a status advice to the T2S Actor
 6 to inform about this update (unless this status advice is also informing about the end of a partial release
 7 process, in which case it is sent by T2S). Additionally, upon the identification of an instruction as "Failing"
 8 T2S performs a Settlement Eligibility Check triggering the relevant status advice messages if applicable (i.e.
 9 change from the last business rule or reason code communicated).

10 In case an existing instruction is identified as "Failing" through an unsuccessful eligibility check because its
 11 applicable cut-off has been reached, the T2S Actor is informed through a message communicating the "Fail-
 12 ing" ISO settlement status together with the relevant reason code.

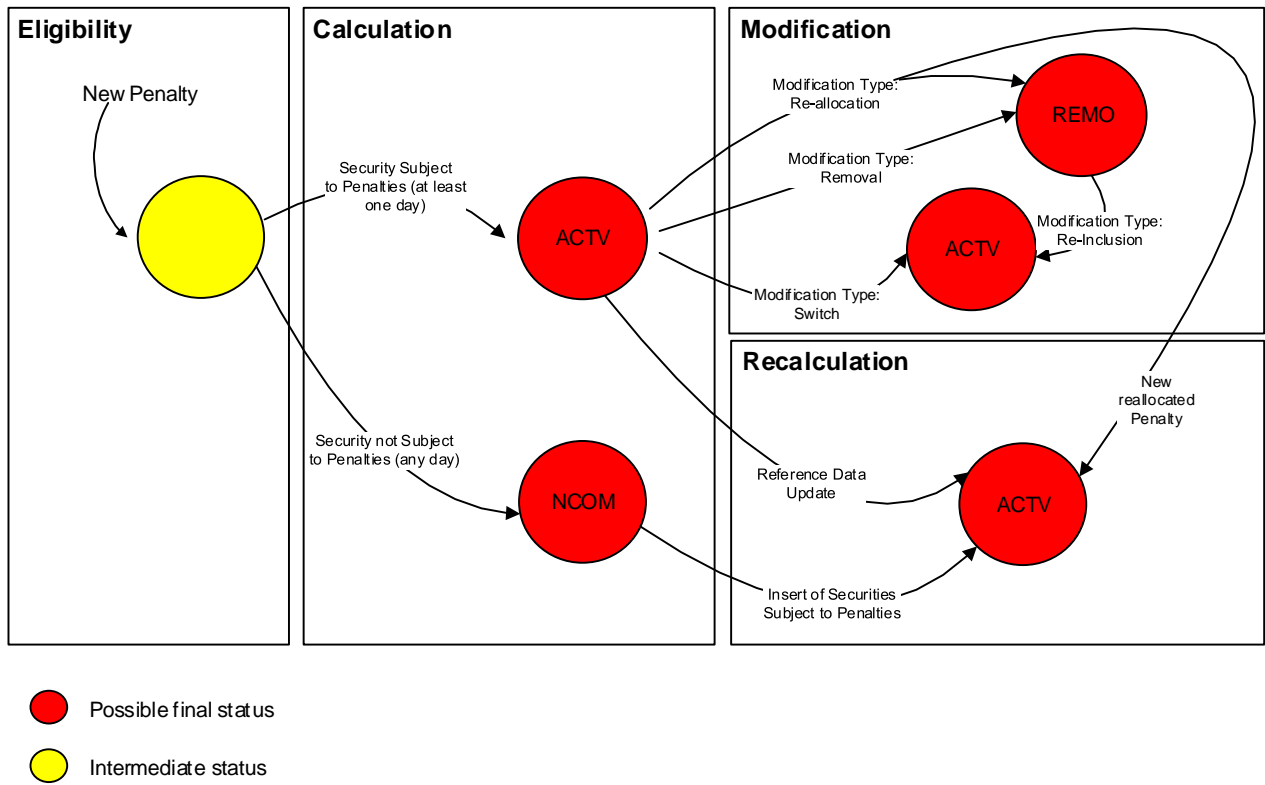
13 In case an incoming instruction is identified as directly "Failing" in its validation, T2S informs the T2S Actor
 14 that the instruction is accepted and "Failing" through a message communicating the "Failing" ISO settlement
 15 status together with the relevant T2S status and/or reason codes as described in sections Send Settlement
 16 Instruction, Send Settlement Restriction on Securities Position and Send Settlement Restriction on Cash Bal-
 17 ance.

18 Interested parties can also be informed depending on their message subscription preferences (see Section
 19 [Status Management](#) [▶ 627] and Section [Message subscription](#) [▶ 134]).

20 Penalty statuses and statuses values

21 Penalties are featured with a single status. The possible values for the status are depicted in the Penalties
 22 status transition diagram below.

1 **DIAGRAM 148 - PENALTIES STATUS TRANSITION**



- 2
- 3 The Penalty Eligibility process creates a Penalty with an intermediate status until is processed in Calculation.
- 4 The Calculation process checks whether the Security of the Underlying Settlement Instruction is subject to
- 5 penalties or not on each of the applicable business days of the Penalty:
- 6 | If the Security is subject to penalties at least in one of the applicable business days, the Penalty Status is
- 7 updated to Active ("ACTV") and without any Reason;

- 1 | If the Security is not subject to penalties in any of the applicable business days, the Penalty Status is
2 | updated to Not Computed ("NCOM") and without any Reason.
- 3 | During the Appeal Period of the Penalty, it can be subject to modifications and recalculations.
- 4 | The Penalty Modification process can update the Status of the Penalty depending on the type of the Penalty
5 | Modification executed:
- 6 | 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;
 - 7 | 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");
 - 8 | In case of a switch, the Penalty Status remains as Active ("ACTV") but the Reason is changed to Switched ("SWIC"); and
 - 9 | 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").
- 10 | The Recalculation process can update the Status of the Penalty depending on the type of the Reference Data
11 | update received:
- 12 | 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 New Penalty ("NEWP"); and
 - 13 | In any other case, the Penalty Status remains as Active ("ACTV") but the Reason is changed to Updated ("UPDT")³²⁹.
- 14 | The statuses depicted in red in the above diagram are possible final statuses. They become final upon the
15 | end of their appeal period, i.e.: when the End of Appeal Period process updates the Penalty Modifiable Flag
16 | to "False". The Status that the Penalty has at this point in time becomes its final Status.
- 17 | In case an instruction is identified as "Failing", the T2S Actor is informed through a message communicating
18 | the "Failing" ISO settlement status together with the relevant T2S status and/or reason codes as described
19 | in sections Send Settlement Instruction, Send Settlement Restriction on Securities Position and Send Settlement
20 | Restriction on Cash Balance. Additionally, upon the identification of an instruction as "Failing" in the
21 | processing of the relevant cut-off, T2S performs an additional Settlement Eligibility Check triggering the relevant
22 | status advice messages if applicable (i.e. change from the last business rule or reason code communi-
23 | cated).

329 Finally, penalties can have Status Active ("ACTV") and Reason New Penalty ("NEWP") when they are created and calculated in a contingency scenario, i.e. when:

- | The Reason for failing of the Penalty underlying Settlement Instruction was not included in the Failing Reasons Dictionary. Once the Reason for failing is included in the dictionary on a subsequent business day, the corresponding Penalty Eligibility can identify a penalty has to be calculated, and if so, it is calculated by the Recalculation
- | The Calculation function is skipped and run at a later business day. Outstanding penalties are calculated by the Recalculation on the later date

1 Interested parties can also be informed depending on their message subscription preferences (see Section
2 [Status Management](#) [▶ 627] and Section [Message subscription](#) [▶ 134]).

3 Maintenance Instruction statuses and status values

4 Maintenance Instruction is the generic term used for Amendment Instructions, Cancellation Instructions and
5 Hold/Release Instructions. Maintenance Instructions are featured by the following statuses:

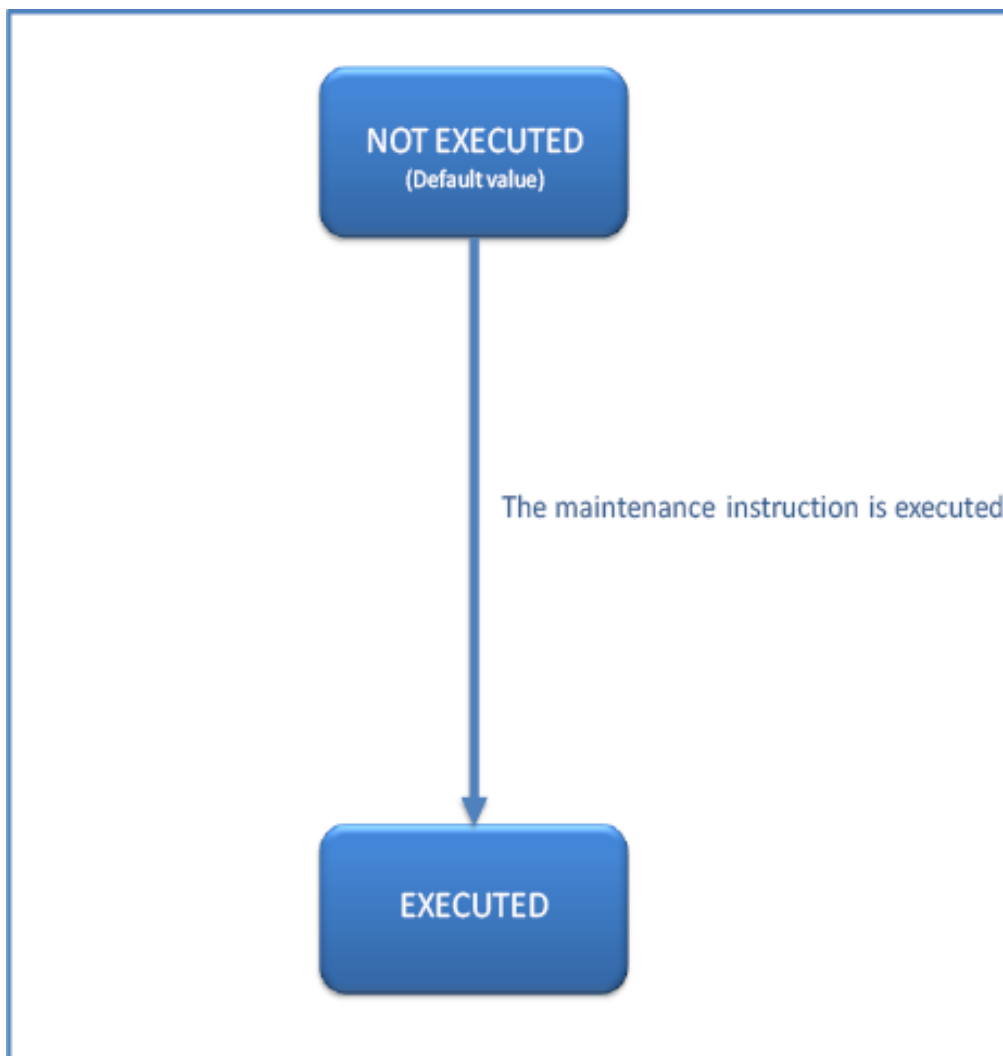
- 6 | Execution Status;
- 7 | Cancellation Status.

8 In addition to these two statuses, Cancellation Instructions are also featured by a Match Status (that does
9 not apply to Amendment Instruction and Hold/Release Instructions). The possible values of each of these
10 statuses are depicted in the status diagrams and tables below. Three status transition diagrams complement
11 these individual status diagrams with an overview of the possible status updates that can be communicated
12 to T2S Actors for Amendment Instructions, Cancellation Instructions and Hold/Release Instructions.

13 Execution Status

14 Indicates whether a Maintenance Instruction has been successfully executed in T2S or not.

15 **DIAGRAM 149 - MAINTENANCE INSTRUCTION – EXECUTION STATUS DIAGRAM**



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TABLE 101 - SETTLEMENT RESTRICTION – EXECUTION STATUS VALUES DEFINITIONS

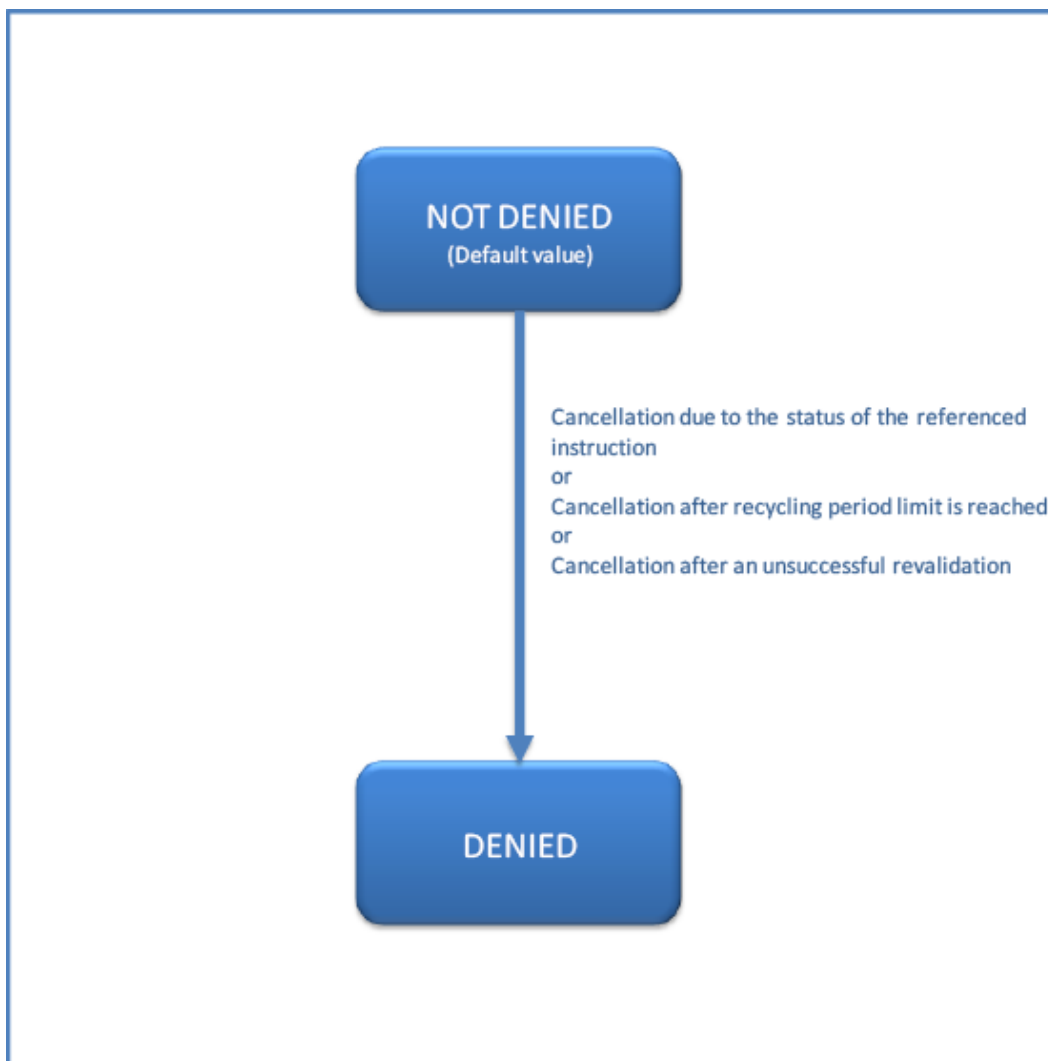
| STATUS VALUES | DEFINITION |
|---------------|--|
| Not Executed | Default value. Maintenance instruction can be further processed. |
| Executed | The Maintenance Instruction has been successfully executed. |

3 Cancellation Status

4 Indicates the Cancellation Status of the Maintenance Instruction. Depending on the status, the instruction
5 can be further processed in T2S or not.

6

DIAGRAM 150 - MAINTENANCE INSTRUCTION – CANCELLATION STATUS DIAGRAM



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TABLE 102 - MAINTENANCE INSTRUCTION – CANCELLATION STATUS VALUES DEFINITIONS

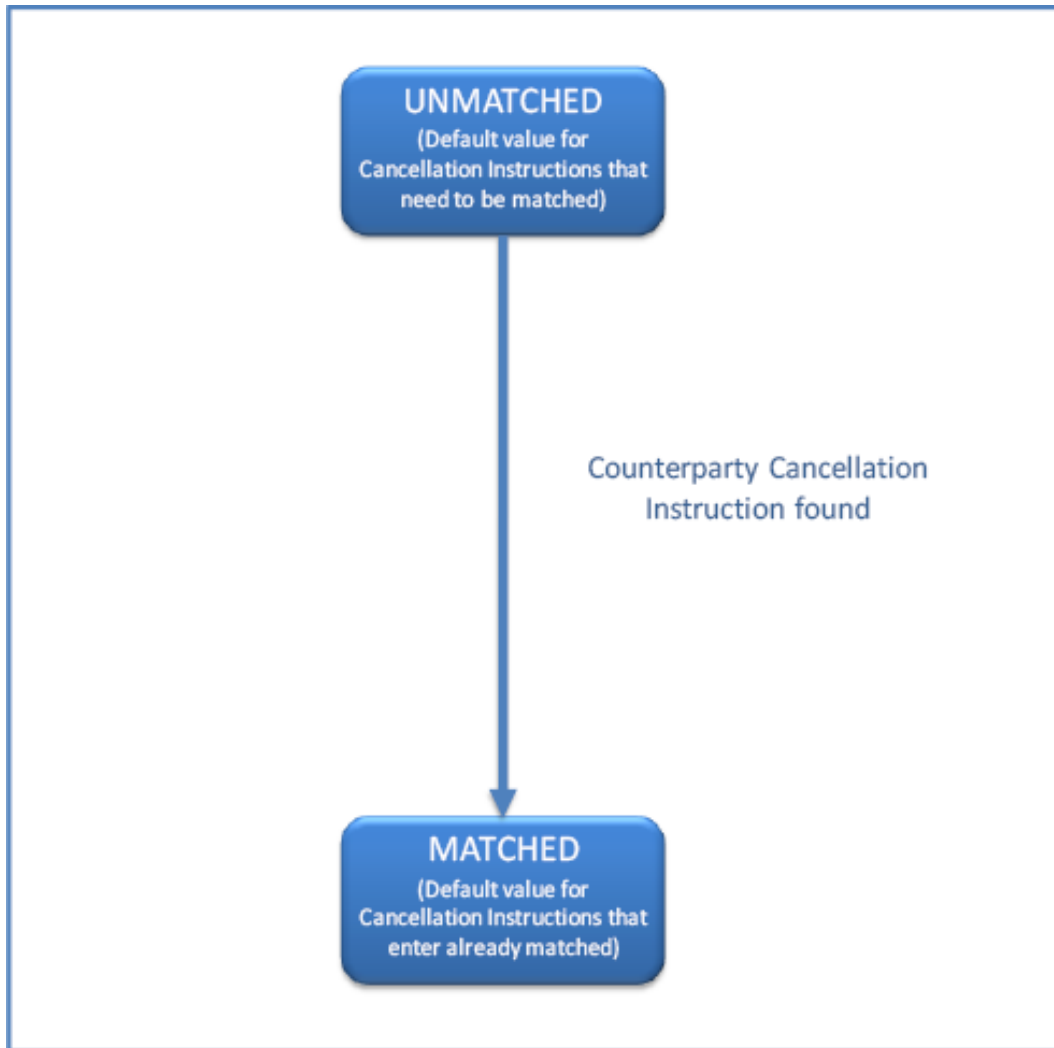
| STATUS VALUES | DEFINITION |
|---------------|--|
| Not Denied | Default value. Maintenance instruction is available for further processing. |
| Denied | Maintenance instruction is cancelled and cannot be further processed. The Cancellation Instruction was denied due to the status of the referenced instruction, Or The Cancellation Instruction was denied after the recycling period limit is reached, Or The Cancellation Instruction was denied after unsuccessful revalidation |

3 Match Status (Only for Cancellation Instructions)

4 Indicates the Match Status of the Cancellation Instruction. There are only two possible Match Status values
 5 that indicate whether a Cancellation Instruction is matched in T2S or not.

1

DIAGRAM 151 - CANCELLATION INSTRUCTION – MATCH STATUS DIAGRAM



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TABLE 103 - 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. |

5 Amendment Instruction status transitions

6 The diagram and explanatory text below illustrates and describe the possible status transitions that can be
7 reported to T2S Actors for an Amendment Instruction.

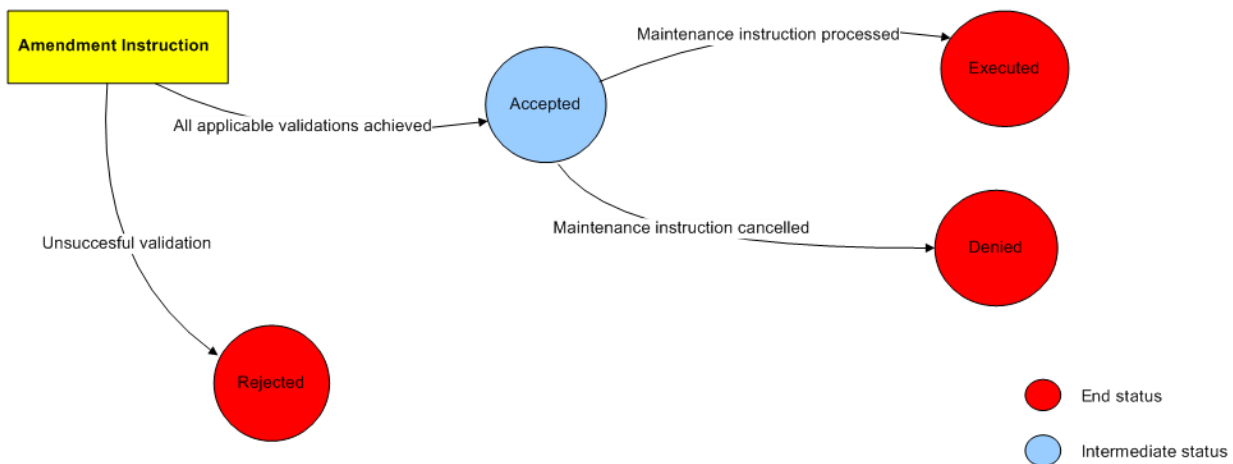
8 T2S Actors are informed of these status changes through the corresponding Status Advice messages. The
9 description of these Status Advice messages is reflected in the dialogue included in section Send Amendment
10 Instruction of a Settlement Instruction or of a Settlement Restriction on Securities Position, in section Send

1 Amendment Instruction of a Settlement Restriction on Cash Balance and the content of the following mes-
2 sages in Chapter 3:

3 | SecuritiesSettlementConditionModificationStatusAdvice

4 | IntraBalanceMovementModificationRequestStatusAdviceV01 (camt.073.001.01)

5 **DIAGRAM 152 - AMENDMENT INSTRUCTIONS STATUS TRANSITION DIAGRAM**



6

7 A T2S Actor may amend Settlement Instructions or Settlement Restrictions until they are settled or cancelled
8 (See section [Instruction Amendment](#) [▶ 273]).

9 When an Amendment Instruction is successfully validated, the T2S Actor is informed on its acceptance. If
10 the validation is not successful, the Amendment Instruction is rejected and the T2S Actor is informed accord-
11 ingly. If the Amendment Instruction can be processed, the Execution Status of the instruction is set to "Exe-
12 cuted" and the referenced Settlement Instruction or Settlement Restriction is amended. If the Amendment
13 Instruction is not valid for its processing due to the status of the Settlement Instruction or Settlement Re-
14 striction, the Cancellation Status of the Amendment Instruction is set to "Denied".

15 Cancellation Instruction status transitions

16 The diagram and explanatory text below illustrates and describe the possible status transitions that can be
17 reported to T2S Actors for a Cancellation Instruction.

18 T2S Actors are informed of these status changes through the corresponding Status Advice messages. The
19 description of these Status Advice messages is reflected in the dialogue included in section Send Cancellation
20 Instruction of a Settlement Instruction or a Settlement Restriction on Securities Position, in section Send
21 Cancellation Instruction of a Settlement Restriction on cash balance and the content of the following mes-
22 sages in:

23 | SecuritiesTransactionCancellationRequestStatusAdvice;

24 | IntraBalanceMovementCancellationRequestStatusAdvice.

1

DIAGRAM 153 - CANCELLATION INSTRUCTIONS STATUS TRANSITION DIAGRAM



2

3 A T2S Actor may send a Cancellation Instruction to cancel a Settlement Instruction or Settlement Restriction
 4 already in T2S until they are settled or cancelled (See section [Instruction Cancellation](#) [▶ 276]).

5 When a Cancellation Instruction is successfully validated, the T2S Actor is informed of its acceptance. If the
 6 validation is not successful, the Cancellation Instruction is rejected and the T2S Actor is informed according-
 7 ly.

8 If the Cancellation Instruction can be processed, the Execution status of the instruction is set to "Executed"
 9 and the referenced Settlement Instruction or Settlement Restriction is cancelled. If the Cancellation Instruc-
 10 tion needs to be matched to cancel both legs of a matched Settlement Instruction (See section [Instruction](#)
 11 [Cancellation](#) [▶ 276]) but its counterparty has not sent its Cancellation request, the T2S Actor is informed
 12 through a "Pending Cancellation" message (see section [Allegement](#) [▶ 267]). When the Cancellation Instruc-
 13 tions get matched their Match status is set to "matched" but it is not communicated to the T2S Actor since it
 14 is executed instantaneously once matched.

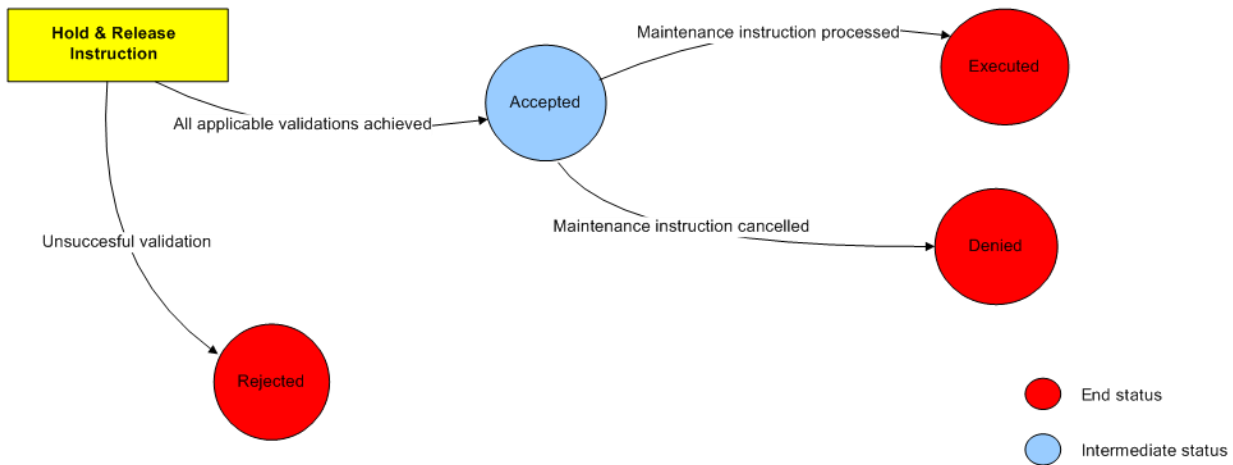
15 If the Cancellation Instruction is not valid for its processing, the Cancellation Status of the Cancellation In-
 16 struction is set to "Denied".

17 Hold/Release Instruction status transitions

18 The diagram and explanatory text below illustrates and describe the possible status transitions that can be
 19 reported to T2S Actors for a Hold/Release Instruction.

20 T2S Actors are informed of these status changes through the corresponding Status Advice messages. The
 21 description of these Status Advice messages is reflected in the dialogue included in section Send
 22 Hold/Release Instruction and the content of the message in SecuritiesSettlementConditionModificationSta-
 23 tusAdvice.

1

DIAGRAM 154 - HOLD/RELEASE INSTRUCTIONS STATUS TRANSITION DIAGRAM

2

3 T2S Actors may hold and release their Settlement Instructions until they are settled or cancelled (See section
4 [Hold and Release](#) [▶ 280]).

5 When a Hold/Release Instruction is successfully validated, the T2S Actor is informed on its acceptance. If the
6 validation is not successful, the Hold/Release Instruction is rejected and the T2S Actor is informed accord-
7 ingly.

8 If the Hold/Release Instruction can be processed, the Execution Status of the instruction is set to "Executed"
9 and the referenced Settlement Instruction is set on hold or released, accordingly.

10 If the Hold/Release Instruction is not valid for its processing, the Cancellation Status of the Hold/Release
11 Instruction is set to "Denied".

12 Reason code(s)

13 The communication of statuses to T2S Actors is complemented by the communication of reason codes in
14 case an instruction does not successfully pass a given process. The reason codes provide the relevant infor-
15 mation on the reason why the instruction could not be successfully processed.

16 For instance, the negative status "Rejected" indicates the rejection of an instruction in T2S during the Busi-
17 ness Validation process and it is communicated to the T2S Actor together with a reason code informing on
18 the validation error encountered (See section [Business Validation](#) [▶ 217]). Some other negative statuses
19 such as "Denied" and "Cancelled" are communicated linked to a specific reason code in order to provide
20 further information about the referenced cause of the status update.

21 In addition, T2S may send Status Advice messages including a specific reason code to the T2S Actors even
22 when no status update has occurred to inform about an unsuccessful processing of the instruction (e.g. an
23 unsuccessful settlement attempt in a Settlement Instruction due to lack of securities is communicated to the
24 T2S Actor through a Settlement Status "Unsettled" Status Advice message with a reason code "Lack of secu-
25 rities").

26 The exhaustive list of reason codes linked to its corresponding status is detailed in section Index of Status
27 Values and Codes.

28 Liquidity Transfer statuses and statuses values

29 Liquidity Transfers can have the the following statuses:

1 | Settlement Status

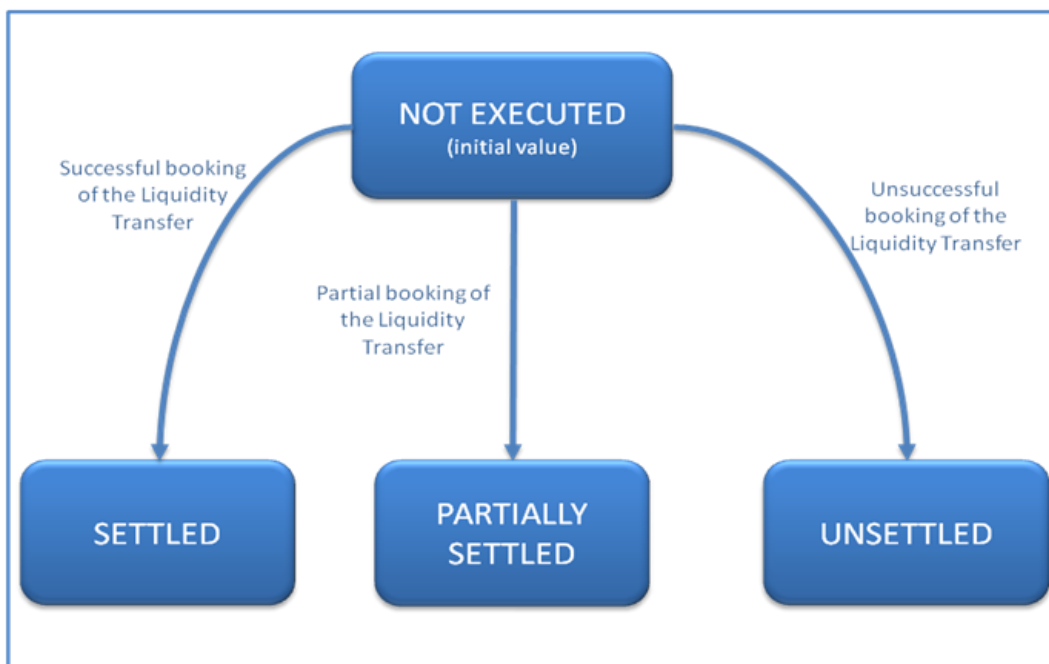
2 | RTGS Status

3 The possible values of each of these statuses are depicted in the status diagrams and tables below. The
4 Liquidity Transfer status transition diagram complements these individual status diagrams with an overview
5 of the possible status updates for a Liquidity Transfer.

6 Settlement Status

7 Indicates the Settlement Status of the Liquidity Transfer. Each status value reflects in which step of the set-
8 tlement process a Liquidity Transfer can be.

9 **DIAGRAM 155 - LIQUIDITY TRANSFER – SETTLEMENT STATUS DIAGRAM**



10

11 **TABLE 104 - LIQUIDITY TRANSFER – SETTLEMENT STATUS VALUES DEFINITIONS**

12

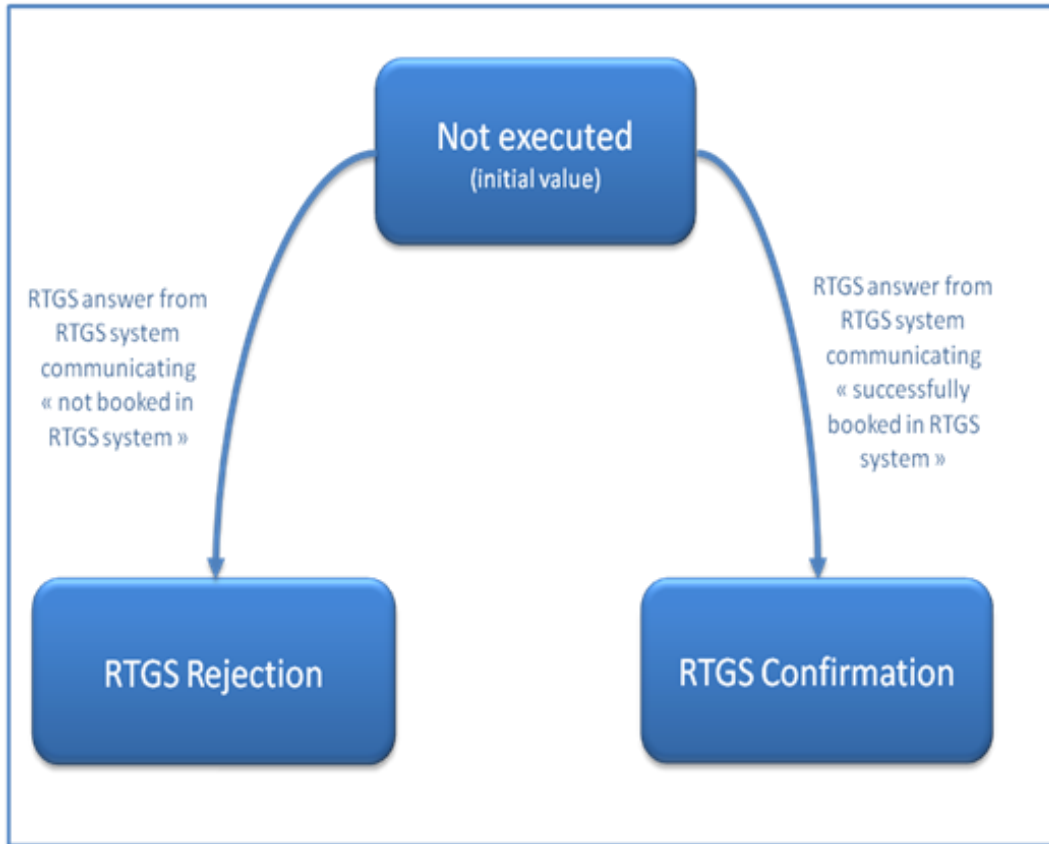
| STATUS VALUES | DEFINITION |
|-------------------|---|
| Not Executed | Liquidity Transfer has been initiated but not yet settled. (initial status) |
| Unsettled | Liquidity Transfer is not settled, due to unsuccessful booking attempts. |
| Partially Settled | Liquidity Transfer is only settled for partial amount. |
| Settled | Liquidity Transfer is successfully settled. |

13 RTGS Status

14 Indicates the result of communication (via network and RTGS Answer from the RTGS system) of the Out-
15 bound Liquidity Transfer to the RTGS system. Each status value reflects in which stage of the processing
16 with the RTGS systems the Outbound Liquidity Transfer is.

1

DIAGRAM 156 - RTGS STATUS DIAGRAM



2

3

4

TABLE 105 - RTGS STATUS VALUES DEFINITIONS

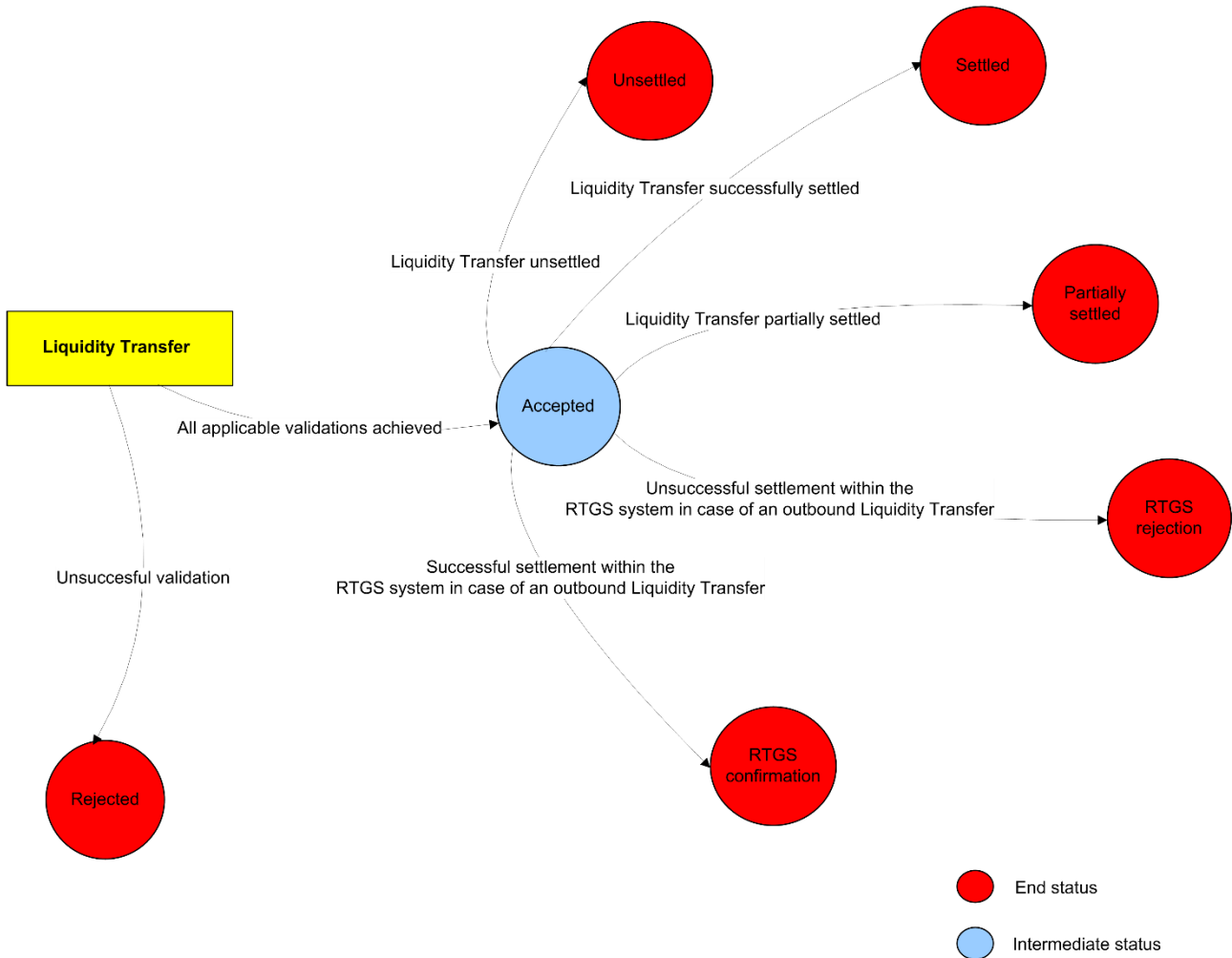
| STATUS VALUES | DEFINITION |
|-------------------|--|
| Not executed | The Outbound Liquidity Transfer has been initiated but not yet communicated to the RTGS system (initial status). |
| RTGS Rejection | Via RTGS Answer T2S receives the information that the Outbound Liquidity Transfer is not booked 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. |
| RTGS Rebooking | Via RTGS Answer T2S receives the information that the Outbound Liquidity Transfer is not booked in the RTGS system. The Outbound Liquidity Transfer was reversed. |

5 Liquidity Transfers status transitions

6 The diagram and explanatory text below illustrates and describe the possible status transitions for a Liquidity
7 Transfer.

1

DIAGRAM 157 - LIQUIDITY TRANSFER STATUS TRANSITION DIAGRAM



2

3 **1.6.3.1.4 Parameters Synthesis**

4 No specific configuration from T2S Actor is needed.

5 **1.6.3.2 Report generation**

6 **1.6.3.2.1 Concept**

7 T2S periodically informs T2S Actors with a set of predefined reports which deliver information specifically
 8 about Settlement Instructions, balances or reference data. They contain information which are based on the
 9 data available for a specific party and which are in line with the privileges of the report receiving party. T2S
 10 triggers the generation of a report based on a business event, e.g. End of Day, or at a predefined time.

11 Please see section T2S proprietary codes for the list of configurable business events. Depending on the T2S
 12 parties' preferences the report is either sent out directly after creation or stored for later retrieval via the
 13 report query.

14 A general description of the process of report creation can be found in section Receive Report.

1 **1.6.3.2.2 Overview**

2 The report types generated by T2S and the sort of information provided are described below.

3 In general all reports differ in and are defined by the following characteristics: the concerned party, the sort
4 of information collected, the moment of data extraction during the business day and the reporting period.

5 **DIAGRAM 158 - CHARACTERISTICS OF A REPORT**



6

7 All information about the necessary attributes in each named category is stored as reference data in T2S and
8 influences the generation of the report. The privilege to configure these reference data or subscribe to a
9 certain report can be granted to the T2S System Users by their party administrator.

10 **1.6.3.2.3 Report generation process**

11 A generated report is available for download until it is replaced by the next, new generation of it, i. e. a re-
12 port that is created at the End of Day of the current business day replaces the report that was created at the
13 End of Day of the previous business day. The replaced report is no longer available for download. Nonethe-
14 less, as any other message, a report can be resent if the report message was sent in A2A mode before.

15 Please note that the last generated version of a report is available for three calendar months after its crea-
16 tion according to the general timeline for accessibility of data.

17 Sort of Information - Report Types

18 T2S provides the following report types:

1

| REPORT TYPES |
|--|
| Statement of Holdings |
| Statement of Transactions |
| Statement of Pending Instructions |
| Statement of Settlement Allegements |
| Statement of Accounts |
| Current Settlement Day Cash Information Report |
| Following Settlement Day Cash Forecast Report |
| Daily Penalty List |
| List of Modified Penalties |
| Monthly Aggregated Amounts |
| 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 |

2 Concerned Party

3 Each report type provides information on a certain scope of data. The data scope is indicated by the party
4 for which it is configured. For example: a Statement of Accounts reports on all T2S Dedicated Cash Accounts
5 of the indicated party. CSDs and CBs as well as CSD Participants and Payment Banks can configure reports
6 on party level, e.g. a CSD can configure a report for its own; a Payment Bank can configure a report for its
7 own. In addition to reports on party level, CSDs and CBs can also opt for reports on system entity level, i.e.
8 reports providing the CSD with information relating to all its CSD participants or providing the CB with infor-
9 mation relating to all its Payment Banks. CSDs and CBs can only configure reports on system entity level for

1 themselves. It is not possible to configure reports on system entity level for CSD Participants or Payment
2 Banks.

3 The concerned party has to be specified, when the report is configured for the first time.

4 Moment of Data Extraction

5 **DIAGRAM 159 - MOMENT OF DATA EXTRACTION**



6

7 The creation of a report is always triggered at a certain point in time by T2S. This point in time can be a
8 specific time, e. g. 10:00 or a specific event of the T2S Settlement Day, e. g. End of Day. T2S Scheduling
9 functionality will be provided by BDM. For the following list of reports for which a currency specific configura-
10 tion is possible and that are configured for a currency-specific event the data extraction starts when the
11 event for the currency specified in the report configuration is triggered.

12 Reports for which a currency specific configuration is possible are (ISO-only reports; equivalent flat-file re-
13 ports are not currency-configurable):

- 14 | Statement of Accounts
- 15 | Statement of settled intra-position movements
- 16 | Statement of Transactions
- 17 | Statement of Pending Instructions
- 18 | Current Settlement Day Cash Information Report
- 19 | Following Settlement Day Cash Forecast Report
- 20 | Statement of settled intra-balance movements
- 21 | Statement of pending intra-balance movements
- 22 | Statement of pending amendment instructions for Intra-Balance Movements
- 23 | Statement of executed amendment instructions for Intra-Balance Movements
- 24 | Statement of pending cancellation instructions for Intra-Balance Movements
- 25 | Statement of executed cancellation instructions for Intra-Balance Movements

26 In case no currency is specified in the report configuration or any other report not contained in the list above
27 is configured for such an event, the data extraction starts when the last event of the configured type is trig-

1 gered. In case a currency is specified, it only affects the time of data extraction, not the content of the re-
2 port.

3 The configuration of penalty reports is only possible with an event-based configuration including the proper
4 business event.

5 Please refer to chapter T2S proprietary codes for the list of configurable business events. It is recommended
6 to use these business events for those reports which shall be created during night-time settlement. For time-
7 triggered reports, the restrictions described in chapter [Application processes involved during night-time set-
8 tlement](#) [▶ 167] apply. For every report configuration the report configuring T2S System User can either
9 define the "Valid From" date only (meaning that the validity period of the report configuration is unlimited),
10 or define both the "Valid From" date and the "Valid To" date for the report (meaning that the report is cre-
11 ated for the Party only during this predefined validity period). A new report configuration can be set-up at
12 the earliest for the next business day. The moment of data extraction as well as possible validity limitations
13 have to be specified when the report is configured for the first time. T2S only creates those reports, for
14 which the underlying report configurations is valid at the current business day.

15 Accuracy of data on positions and balances

16 The architectural concept of T2S foresees an operational database (ODB) and an informational database
17 (IDB) in order to provide high performance settlement processes and accuracy of data. Report management
18 extracts information on Dedicated Cash Account balances and Securities Accounts positions from the IDB
19 which is synchronised with the ODB periodically ³³⁰. This may result in reports not containing the very latest
20 information from the ODB according to the end of the reporting period (meaning that changes in balances or
21 positions shortly before the time of data extraction might not be contained in the report). Reports created at
22 the end of NTS sequences and at End of Day contain the information from ODB databases available at that
23 time since settlement processes are then halted.

24 Reporting Period

25

DIAGRAM 160 - REPORTING PERIOD



26

27 T2S distinguishes between two different report classifications - complete reports and delta reports, which are
28 all based on the latest available data. The difference between both is the time scope which is considered:

330 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 | Complete reports cover the current business day and provide the current values of all selected items at
- 2 | the time of the creation of the report;
- 3 | Delta reports also consider the current business day but provide only information on the selected items
- 4 | which values changed since the previous report was created, i.e. it includes cancellations, modifications
- 5 | and new items. The previous report can likewise be a complete report or a delta report. Therefore, the
- 6 | creation timestamp of the previous report is considered as the starting point in time for the reporting pe-
- 7 | riod. If there is no previous report for the current business day, the SoD is considered as the starting
- 8 | point in time for the reporting period.

9 T2S provides all predefined report types in a complete version, some of them also in a delta version.

TABLE 106 - 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 | |
| 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 |
| Statement of pending Cancellation Instructions for Intra-Balance Movements | x | x |
| Statement of pending Cancellation Instructions for Intra-Position | x | x |

| REPORT TYPES | COMPLETE REPORT | DELTA REPORT |
|---|-----------------|--------------|
| Movements and Settlement Instructions | | |
| 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 |

1 Possible recipients of a report

2 All reports are available for directly connected parties of T2S, such as CSDs and their participants as well as
3 CBs and their participating Payment Banks.

4 A created report can be received by one or several T2S Actors. Each T2S Actor can decide, if it wishes to
5 receive a report directly after its creation or if it wants to query it ad-hoc.

6 If a T2S Actor wishes to receive a report directly after its creation, this has to be stored in the reference data
7 configuration of the report. That means the subscription of a report is independent from the Message Sub-
8 scription.

9 If a T2S Actor does not wish to receive a report directly after its creation but to query it afterwards, this
10 behaviour of T2S has to be stored in the reference data configuration of the report as well. Also this T2S
11 Actor is stored as recipient of a report.

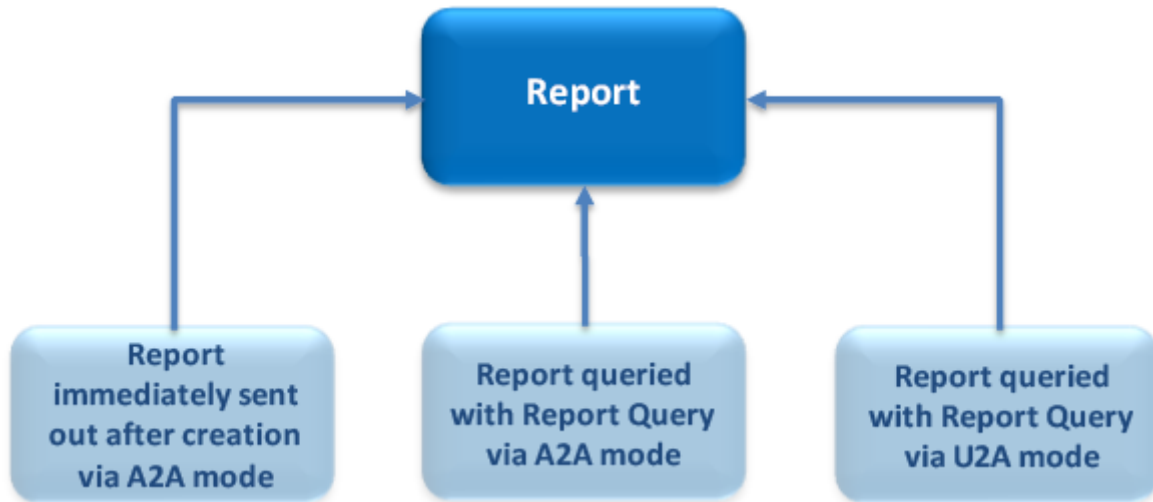
12 As a general principle the recipient(s) of a report can be different from the concerned party. For Information
13 about the setup of report configuration for specific concerned parties and recipients of a report please see
14 UHB chapters related to report configuration setup.

15 Preconditions for Report creation

16 In order to avoid unnecessary processing and storage T2S does not create reports automatically. So, to initi-
17 ate the creation of a Report, the requiring T2S Actor has to configure the report in advance. The configura-
18 tion of the report has to be done via the Graphical User Interface of T2S, which is described in the UHB. The
19 T2S System User who configures the report has to be equipped with the appropriate privilege to do this
20 setup. The T2S System User is granted with this privilege by his party administrator.

21 This configuration is then stored as reference data and is valid until the T2S Actor decides that the Report
22 has not to be created anymore or until the "Valid To" date stored within the report configuration is reached.

23 Communication Channel

1 **DIAGRAM 161 - COMMUNICATION CHANNEL**

2
3 T2S offers direct communication to applications via XML-messages in Application-to-Application mode (short-
4 ly A2A mode) as well as screen-based online access for connected T2S System Users in User-to-Application
5 mode (U2A mode).

6 All reports that are offered by T2S are available both in A2A and U2A mode.

7 In A2A mode the T2S System User gets the specific report pushed, provided that the push preference for the
8 report is stored for the receiving T2S Actor in reference data. Otherwise the report is just stored after gen-
9 eration. All reports pushed in A2A mode which exceed the minimum compression size of 2 kb are com-
10 pressed since the compression for such reports is mandatory. Please refer to sections [Compression](#) [▶ 776]
11 and [Store and Forward Communication \(Reports, Notifications\)](#) [▶ 777] for additional information.

12 For some of these reports a message splitting at business level may occur in order to avoid exceeding the
13 size limitation of 32 MB. Please refer to section Outbound traffic exceeding given size limitations for addi-
14 tional information.

15 To pull formerly created reports, a Report Query has to be sent either via the Graphical User Interface to
16 T2S or via A2A mode with the specification of the report instance asking for. In case the T2S System User
17 has the respective privilege to obtain the requested report, it is sent out to the inquirer. Please see section
18 Send Query.

19 *Parameter synthesis*

20 The following parameters are specified for the Setup of a Report.

1

| CON- CERNED PROCESS | PARAMETER | CREATED BY | UPDATED BY | MANDATO- RY/ OP- TIONAL | POSSIBLE VALUES | STAND- ARD 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 Current Settlement Day Cash Information Report Following Settlement Day Cash Forecast Report Statement of executed Amendment In- structions for Intra-Balance Movements Statement of executed Amendment In- structions for Intra-Position Movements and Settlement Instructions Statement of executed Cancellation In- structions for Intra-Balance Movements Statement of executed Cancellation In- structions for Intra-Position Movements and Settlement Instructions Statement of pending Amendment In- structions for Intra-Balance Movements Statement of pending Amendment In- structions for Intra-Position Movements and Settlement Instructions Statement of pending Cancellation In- structions for Intra-Balance Movements Statement of pending Cancellation In- structions for Intra-Position Movements and Settlement Instructions Statement of pending Intra-Balance Movements Statement of pending Intra-Position Movements | N/A |

| CON- CERNED PROCESS | PARAMETER | CREATED BY | UPDATED BY | MANDATO- RY/ OP- TIONAL | POSSIBLE VALUES | STAND- ARD OR DEFAULT VALUE |
|---------------------------|--|---------------|---------------|-------------------------------|---|--------------------------------------|
| | | | | | 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 ³³¹ | 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 ³³² | T2S Actor | T2S Actor | Optional | ISO-Date | N/A |

1 *Detailed information on the Sort of information - Report types*

2 This section provides comprehensive information for each report type which is offered by T2S and clarifies
3 differences of complete and delta version. For detailed information on the reporting period of delta reports,
4 please see section [Report generation process](#) [▶ 659] paragraph "Reporting Period".

5 *Statement of Holdings*

6 This report is available in both versions - complete and delta versions. The complete version informs the T2S
7 Actor about the different securities positions per Securities Account at the moment of the report's creation.

331 This flag can only be set to "Yes" for concerned parties that are eligible for System Entity Wide Reports, i.e. CSDs and CBs.

332 The field „Valid To“ is the only field that can be amended **after** the report configuration has been stored.

1 The complete version includes securities positions, with a quantity different from zero as well as securities
2 positions with a quantity of zero that have been subject to settlement on the current business day. This in-
3 cludes those positions ³³³ which either turn zero or remain zero but were subject to settlement on the cur-
4 rent business day.

5 The delta version reflects the current securities positions within a security account, which were either newly
6 created or changed or turned zero. The reflected period starts at the creation of the previous Statement of
7 Holdings of the current settlement day, or by default since the start of day if such report was not already
8 created since the start of the current settlement day.

9 In case the resulting report message is expected to exceed the network maximum message volume of 32
10 MB it is split at business level and sent in several messages.

11 If opted for by a CSD, this report can be delivered as flat file instead of an xml-file. Please see section [Flat](#)
12 [File Report Generation for CSDs](#) [▶ 674] and Receive Flat File Report for additional information.

13 Statement of Transactions

14 This report is available in both versions – complete and delta versions. The complete version informs the
15 T2S Actor about those Settlement Instructions that reached "settled" status or "partially settled" status (that
16 means the quantity and amount that settled (so far) on the current business day are returned) since the SoD
17 of the current settlement day. It provides information on their latest status and current attribute values at
18 the time of the report generation.

19 The delta version contains the same kind of information since the creation point in time of the previous
20 Statement of Transactions of the current settlement day, or by default since the start of day if such report
21 was not already created since the start of the current settlement day.

22 In case the resulting report message is expected to exceed the network maximum message volume of 32
23 MB it is split at business level and sent in several messages.

24 If opted for by a CSD, this report can be delivered as flat file instead of an xml-file. Please see section [Flat](#)
25 [File Report Generation for CSDs](#) [▶ 674] and Receive Flat File Report for additional information.

26 Statement of Pending Instructions

27 This report is available in both in versions – complete and delta versions. The complete version informs the
28 T2S Actor about pending Settlement Instructions that expect settlement at the current settlement day (in-
29 cluding also recycled Settlement Instructions). They must not have a final status (e.g. "partially settled" sta-
30 tus (here the unsettled amount and unsettled quantity are returned)) at the time of the report generation.
31 The Statement provides information on the latest status and current attribute values of the reported Settle-
32 ment Instructions.

33 The delta version returns new pending Settlement Instructions or pending Settlement Instructions which
34 were modified as well as a list of Settlement Instructions which were formerly pending but are now can-
35 celled.. All these Settlement Instructions have to expect settlement at the current settlement day (including
36 also recycled Settlement Instructions). The delta version encompasses changes within the timeframe since

333 PFOD settlement instructions do not impact securities positions and are not considered when determining the inclusion of zero positions within the report.

1 the creation of the previous Statement of Pending Instructions of the current business day, or by default
2 since the start of day if such report was not already created since the start of the current settlement day.

3 In case the resulting report message is expected to exceed the network maximum message volume of 32
4 MB it is split at business level and sent in several messages.

5 If opted for by a CSD, this report can be delivered as flat file instead of an xml-file. Please see section [Flat
6 File Report Generation for CSDs](#) [▶ 674] and Receive Flat File Report for additional information.

7 Statement of Settlement Allegements

8 This report is available in both versions – complete and delta versions. The complete version informs the
9 T2S Actor about all Settlement Instructions as received from other T2S Actors which are currently missing a
10 corresponding Settlement Instruction from him. A Settlement Instruction which was reported in the last
11 Statement of Settlement Allegements and is now no longer reported indicates that this Settlement Instruc-
12 tion is no longer alleged. I.e. it has been matched or cancelled.

13 The delta version returns newly alleged Settlement Instructions, alleged Settlement Instructions which were
14 modified as well as a list of Settlement Instructions which were formerly alleged but are now cancelled or
15 removed. The delta version encompasses the timeframe since the creation of the previous Statement of
16 Settlement Allegements of the current business day, or by default since the start of day if such report was
17 not already created since the start of the current settlement day.

18 Statement of Accounts

19 This report is available in complete version only. T2S Actors receive information on all T2S Dedicated Cash
20 Accounts of a dedicated party for which they subscribed. It provides information about the Start-of-Day bal-
21 ance and current cash balance as well as the cash movements of the current settlement day.

22 This report may be subject to currency specific routing.

23 In case the resulting report message is expected to exceed the network maximum message volume of 32
24 MB it is split at business level and sent in several messages.

25 Current Settlement Day Cash Information Report

26 This report is available in complete version only and provides information on the cash balances of the T2S
27 Dedicated Cash Account, the amount of outstanding intraday credit from auto-collateralisation as well as the
28 projected cash balance. For the calculation of the projected balance, the following debiting and crediting
29 Settlement Instructions are taken into account:

- 30 | SI with ISD = current business day and ISO Settlement Status = Pending
- 31 | SI with ISD before the current business day and ISO Settlement Status = Failing and last failing date is
32 also before the current business day

33 The cash forecast does not cover a breakdown of the different restricted balances although: for the projec-
34 tion of the cash information, they are consolidated and returned per T2S Dedicated Cash Account.

35 In case the Default Dedicated Cash Account is changed (please see section [Links between securities ac-
36 counts and T2S dedicated cash accounts](#) [▶ 99]) this change only affects the calculated cash needs for those
37 Settlement Instructions still to be settled, that were accepted by T2S after the change of the Default Dedi-
38 cated Cash Account. All Settlement Instructions accepted by T2S before this change will be included in the

1 cash forecast of the "old" Default Dedicated Cash Account even though they will be settled through the new
2 account.

3 This report may be subject to currency specific routing.

4 For Statement of reference data for Securities and Statement of reference data for Securities Accounts, in
5 case the resulting report message is expected to exceed the network maximum message volume of 32 MB, it
6 is split at business level and sent in several messages.

7 Following Settlement Day Cash Forecast Report

8 This report is available in complete version only and provides T2S Actors the same information as the Cur-
9 rent Settlement Day Cash Report just only for the following cash settlement day, i.e. for the next T2S set-
10 tlement day where cash settlement in the affected currency is possible again. In case the next T2S settle-
11 ment day is a cash holiday, this is the first settlement day after the cash holiday. For the calculation of the
12 projected balance, the following debiting and crediting Settlement Instructions are taken into account:

13 | SI with ISD = following business day

14 | SI with ISD on or before the current business day and ISO Settlement Status = Failing and last failing
15 date is the current business day

16 Settlement Instructions sent to T2S with no T2S DCA specified will be considered for Following Settlement
17 Day Cash Forecast Report according to the same rules as for Current Settlement Day Cash Information Re-
18 port.

19 This report may be subject to currency specific routing.

20 Statement of Executed Amendment Instructions for Intra-Balance Movements

21 This report is available in both versions – complete and delta versions. The complete version informs the
22 T2S Actor about executed amendment instructions on intra-balance movements. It covers a reporting period
23 beginning at the SoD of the current settlement day and ending at the moment of report creation.

24 The delta version returns all newly executed amendment instructions. It encompasses changes within the
25 timeframe since the creation of the previous Statement of Executed Amendment Instructions for Intra-
26 Balance Movements of the current business day, or by default since the start of day if such report was not
27 already created since the start of the current settlement day.

28 Both versions consider the latest status and provide information on the current attribute values of the re-
29 ported amendment instructions.

30 This report may be subject to currency specific routing.

31 Statement of Executed Amendment Instructions for Intra-Position Movements and Settlement Instructions

32 This report is available in both versions – complete and delta versions. The complete version provides the
33 T2S Actor with information on the executed amendment instructions on intra-position movements and set-
34 tlement instructions, as well as on the executed hold/release instructions on settlement instructions. It co-
35 vers a reporting period beginning at the SoD of the current settlement day and ending at the moment of
36 report creation.

37 The delta version informs the T2S Actor about all newly executed amendment instructions and newly exe-
38 cuted hold/release instructions. It encompasses the timeframe since the creation of the previous Statement

1 of Executed Amendment Instructions for Intra-Position Movements and Settlement Instructions of the cur-
2 rent business day, or by default since the start of day if such report was not already created since the start
3 of the current settlement day.

4 Both versions consider the latest status and provide information on the current attribute values of the re-
5 ported amendment instructions.

6 Statement of Executed Cancellation Instructions for Intra-Balance Movements

7 This report is available in both versions – complete and delta versions. The complete version informs the
8 T2S Actor about executed cancellation instructions acting on intra-balance movements which settled in T2S
9 since the SoD of the current settlement day until the moment of report creation.

10 The delta version returns all executed cancellation instructions which have newly reached this status since
11 the creation of the previous Statement of Executed Cancellation Instructions for Intra-Balance Movements,
12 or by default since the start of day if such report was not already created since the start of the current set-
13 tlement day.

14 Both versions consider the latest status and provide information on the current attribute values of the re-
15 ported cancellation instructions.

16 This report may be subject to currency specific routing.

17 Statement of Executed Cancellation Instructions for Intra-Position Movements and Settlement Instructions

18 This report is available in both versions – complete and delta versions. The complete version informs the
19 T2S Actor about executed cancellation instructions for Intra-Position Movements and Settlement Instructions
20 from the SoD of the current settlement day until the moment of report creation.

21 The delta version returns all executed cancellation instructions which have newly reached this status since
22 the creation of the previous Statement of Executed Cancellation Instructions for Intra-Position Movements
23 and Settlement Instructions, or by default since the start of day if such report was not already created since
24 the start of the current settlement day.

25 Both versions consider the latest status and provide information on the current attribute values of the re-
26 ported cancellation instructions.

27 Statement of Pending Amendment Instructions for Intra-Balance Movements

28 This report is available in both versions – complete and delta versions. The complete version informs the
29 T2S Actor about pending amendment instructions for intra-balance movements to be executed during the
30 current business day but that have not reached a final status (i.e. "executed" or "denied") at the time of the
31 report's creation.

32 The delta version returns newly pending amendment instructions expecting settlement at the current busi-
33 ness day and a list of amendment instructions which were formerly pending but have now expired or were
34 cancelled by T2S. The delta version encompasses changes within the timeframe since the creation of the
35 previous Statement of Pending Amendment Instructions for Intra-Balance Movements of the current busi-
36 ness day, or by default since the start of day if such report was not already created since the start of the
37 current settlement day.

1 Both versions consider the latest status and provide information on the current attribute values of the re-
2 ported amendment instructions.

3 This report may be subject to currency specific routing.

4 Statement of Pending Amendment Instructions for Intra-Position Movements and Settlement Instructions

5 This report is available in both versions – complete and delta version. The complete version provides the T2S
6 Actor with information on amendment instructions on intra-position movements and settlement instructions,
7 as well as on hold/release instructions on settlement instructions to be executed during the current business
8 day but that are still pending at the end of the reporting period.

9 The delta version informs the T2S Actor about amendment instructions and hold/release instructions which
10 are newly pending at the end of the reporting period or which were formerly pending but have now expired
11 or were cancelled by T2S. It encompasses the timeframe since the creation of the previous Statement of
12 Pending Amendment Instructions for Intra-Position Movements and Settlement Instructions of the current
13 business day, or by default since the start of day if such report was not already created since the start of the
14 current settlement day.

15 Both versions consider the latest status and provide information on the current attribute values of the re-
16 ported amendment instructions.

17 Statement of Pending Cancellation Instructions for Intra-Balance Movements

18 This report is available in both versions – complete and delta versions. The complete version informs the
19 T2S Actor about cancellation instructions acting on intra-balance movements which do not have a final sta-
20 tus at the time of the report creation.

21 The delta version returns new pending cancellation instructions as well as a list of cancellation instructions
22 which were formerly pending but have expired or were cancelled by T2S. The delta version contains the
23 same kind of information within the timeframe since the creation of the previous Statement of Pending Can-
24 cellation Instructions for Intra-Balance Movement of the current business day, or by default since the start of
25 day if such report was not already created since the start of the current settlement day.

26 Both versions consider the latest status and provide information on the current attribute values of the re-
27 ported cancellation instructions.

28 This report may be subject to currency specific routing.

29 Statement of Pending Cancellation Instructions for Intra-Position Movements and Settlement Instructions

30 This report is available in both versions – complete and delta versions. The complete version informs the
31 T2S Actor about pending cancellation instructions for intra-position movements and settlement instructions,
32 i.e. the cancellation instructions that have not reached final status (i.e. "executed" or "denied") at the time
33 of report creation.

34 The delta version returns new pending cancellation instructions as well as a list of cancellation instructions
35 which were formerly pending but have now expired or were cancelled by T2S. The delta version encom-
36 passes changes within the timeframe since the creation of the previous Statement of Pending Cancellation
37 Instructions for Intra-Position Movements and Settlement Instructions of the current business day, or by

1 default since the start of day if such report was not already created since the start of the current settlement
2 day.

3 Both versions consider the latest status and provide information on the current attribute values of the re-
4 ported cancellation instructions.

5 Statement of Pending Intra-Balance Movements

6 This report is available in both versions – complete and delta versions. The complete version informs the
7 T2S Actor about intra-balance movements that are intended to settle at the current business day but that
8 are not settled yet.

9 The delta version informs the T2S Actor about newly pending intra-balance movements for the current set-
10 tlement day. Moreover, it lists intra-balance movements which were formerly pending but modified during
11 the reporting period and are still pending. Last but not least it provides the list of intra-balance movements
12 which were formerly pending for the current settlement day but have been cancelled during the reporting
13 period. The delta version encompasses changes within the timeframe since the creation of the previous
14 Statement of Pending Intra-Balance Movements of the current business day, or by default since the start of
15 day if such report was not already created since the start of the current settlement day.

16 Both versions consider the latest status and provide information on the current attribute values of the re-
17 ported intra-balance movements.

18 This report may be subject to currency specific routing.

19 Statement of Pending Intra-Position Movements

20 This report is available in both versions – complete and delta versions. The complete version informs the
21 T2S Actor about pending intra-position movements that are intended to settle at the current business day
22 but that have not reached a final status (e.g. “unsettled” or “partially settled”) at the time of the report gen-
23 eration.

24 The delta version returns new pending intra-position movements and pending intra-position movements
25 which were modified during the reporting period. Moreover, it lists intra-position movements which were
26 formerly pending but have expired during the reporting period, i.e. the intra-position movements which sta-
27 tus has been updated to “cancelled” in the meantime. The delta version encompasses changes within the
28 timeframe since the creation of the previous Statement of Pending Intra-Position Movements of the current
29 settlement day, or by default since the start of day if such report was not already created since the start of
30 the current settlement day.

31 Both versions consider the latest status and provide information on the current attribute values of the re-
32 ported intra-position movements.

33 If opted for by a CSD, this report can be delivered as flat file instead of an xml-file. Please see section [Flat](#)
34 [File Report Generation for CSDs](#) [▶ 674] and Receive Flat File Report for additional information.

35 Statement of Settled Intra-Balance Movements

36 This report is available in both versions – complete and delta versions. The complete version informs the
37 T2S Actor about intra-balance movements that reached “settled” or “partially settled” status during the re-
38 porting period between the SoD of the current business day and the moment of report creation.

1 The delta version informs the T2S Actor about intra-balance movements that are newly “settled” or newly
2 “partially settled”. It also lists intra-balance movements which were formerly partially settled but modified
3 during the reporting period and are still “partially settled”. Moreover, it provides an overview of cancelled
4 intra-balance movements which were formerly partially settled (the cancellation taking place on the remain-
5 ing unsettled part). The delta version encompasses changes within the timeframe since the creation of the
6 previous Statement of Settled Intra-Balance Movements of the current settlement day, or by default since
7 the start of day if such report was not already created since the start of the current settlement day.

8 Both versions consider the latest status and provide information on the current attribute values of the re-
9 ported intra-balance movements.

10 This report may be subject to currency specific routing.

11 Statement of Settled Intra-Position Movements

12 This report is available in both versions – complete and delta versions. The complete report informs the T2S
13 Actor about those intra-position movements that reached “settled status” or “partially settled” status during
14 the reporting period between the SoD of the current business day and the moment of report creation. The
15 cumulative quantity which was settled on the current business day/during the reporting period will be re-
16 ported.

17 The delta version contains information about intra-position movements that are newly “settled” or “partially
18 settled”. This report gives an overview of intra-position movements which were modified during the report-
19 ing period and are still “partially settled”. The delta version encompasses changes within the timeframe since
20 the creation of the previous Statement of Settled Intra-Position Movements of the current settlement day, or
21 by default since the start of day if such report was not already created since the start of the current settle-
22 ment day.

23 Both versions consider the latest status and provide information on the current attribute values of the re-
24 ported intra-position movements.

25 If opted for by a CSD, this report can be delivered as flat file instead of an xml-file. Please see section [Flat](#)
26 [File Report Generation for CSDs](#) [▶ 674] and Receive Flat File Report for additional information.

27 1.6.3.3 Flat File Report Generation for CSDs

28 **1.6.3.3.1 Concept**

29 CSDs can choose to receive a set of predefined critical reports as flat files as an alternative to the standard
30 report generation as described within section [Report generation](#) [▶ 658]. These flat file versions contain
31 equivalent information to their counterparts delivered by A2A. These files are generated with limited format-
32 ting and additional processing in the interest of improving the performance of T2S during their creation and
33 reducing their generation time. As for the flat file reports, they contain information which are based on the
34 data available for a specific party.

35 A general description of the process of flat file report creation can be found in section Receive Flat File Re-
36 port.

1 **1.6.3.3.2 Overview**

2 The flat file report types generated by T2S and the sort of information provided are described below.

3 In general all reports differ in and are defined by the following characteristics: the concerned party, the sort
4 of information collected, the moment of data extraction during the business day and the reporting period.



5

6 Each of the characteristics of a report is described in the following section, but it is worth highlighting the
7 following:

8 For Instructions and Holdings related reports, the moment of data extraction is determined by existing busi-
9 ness events:

- 10 | The business event that triggers the generation of the full reports is the end of the Night time Settle-
11 ment. In case of processing peak during this time window, the generation of the flat file report will con-
12 tinue till completion.
- 13 | The delta reports are always triggered at the EoD with the same timing than the ISO reports in order to
14 ensure the same data scope for both modes. Additionally, CSDs can opt for receiving, at some or at all of
15 additional triggering business events, intraday delta reports i.e. in addition to the delta reports triggered
16 at the End of day. Therefore, the moment of data extraction for the intraday delta reports is determined
17 by the following business events ³³⁴:
 - 18 – End of Day for Delta reports, and additionally,
 - 19 – End of First Night Time Settlement Cycle,
 - 20 – End of Second Night Time Settlement Cycle.

334 It is not possible to opt to receive this reports at the end of none of the NTS Short Cycles.

1 For Penalty Mechanism related reports, the moment of data extraction is determined by the end of the Cal-
 2 culation, the Recalculation or the End of the Appeal Period process. The business events that triggers the
 3 generation of the full reports are, respectively, the DAPL (Daily Penalty List Report – Reporting of new penal-
 4 ties), MDPL (Modified Penalties List Report) and the MAGG (Monthly Aggregated Amounts Report), that are
 5 triggered after the related data extraction.

6 All the other information about the necessary attributes in each named category that is relevant for the
 7 characteristics of the report is stored as an attribute domain in static data. All this information influences the
 8 generation of the flat file report. T2S Operator is responsible for configuring and maintaining this infor-
 9 mation.

10 **1.6.3.3.3 Flat File Report Generation process**

11 A generated flat file report is not available for download.

12 Sort of Information - Report Types

13 T2S provides the following subset of report types as flat files:
 14

| INSTRUCTIONS AND HOLDINGS 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 |
| Penalties Flat File Report Types |
| Daily Penalty List |
| List of Modified Penalties |
| Monthly Aggregated Amounts |

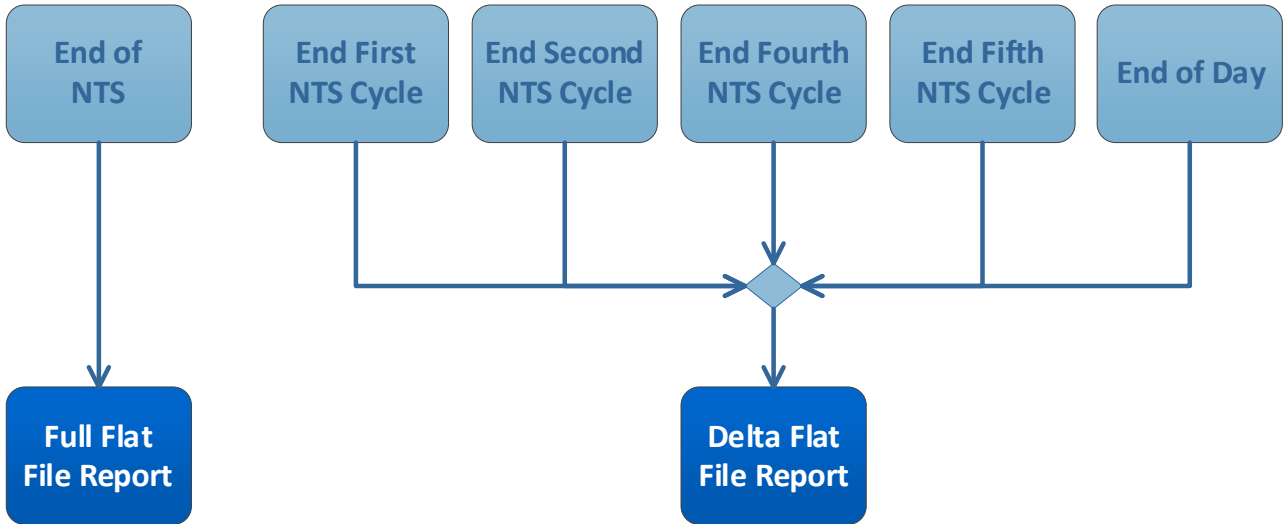
15 Concerned Party

16 Each flat file report type provides information on the default data scope of the concerned party (i.e. CSD).
 17 The data scope is indicated by the party for which it is configured and is limited to CSDs. For example: a
 18 Statement of Holdings reports on all Securities Accounts of the indicated party. Flat file reports can only be
 19 configured at a system entity level, i.e. reports providing the CSD with information relating to i) its accounts
 20 and to the accounts of all its participants for Instructions and Holdings related reports or ii) the CSD itself
 21 and to all its participants for the Penalty Mechanism related reports ³³⁵. The concerned party has to be speci-
 22 fied, when the flat file report is configured for the first time. A party (e.g. CSD) configured to receive flat file

335 For a further description on the scope and information provided in the Penalty Mechanism related reports please see section 1.6.1.14.9 Penalty Reporting.

1 reports cannot receive the equivalent reports through other channels. This does not, however, prevent other
 2 parties (e.g. CSD participants under that CSD) from receiving those reports through such channels.

3 **DIAGRAM 162 - MOMENT OF DATA EXTRACTION FOR INSTRUCTIONS AND HOLDINGS RELATED REPORTS**

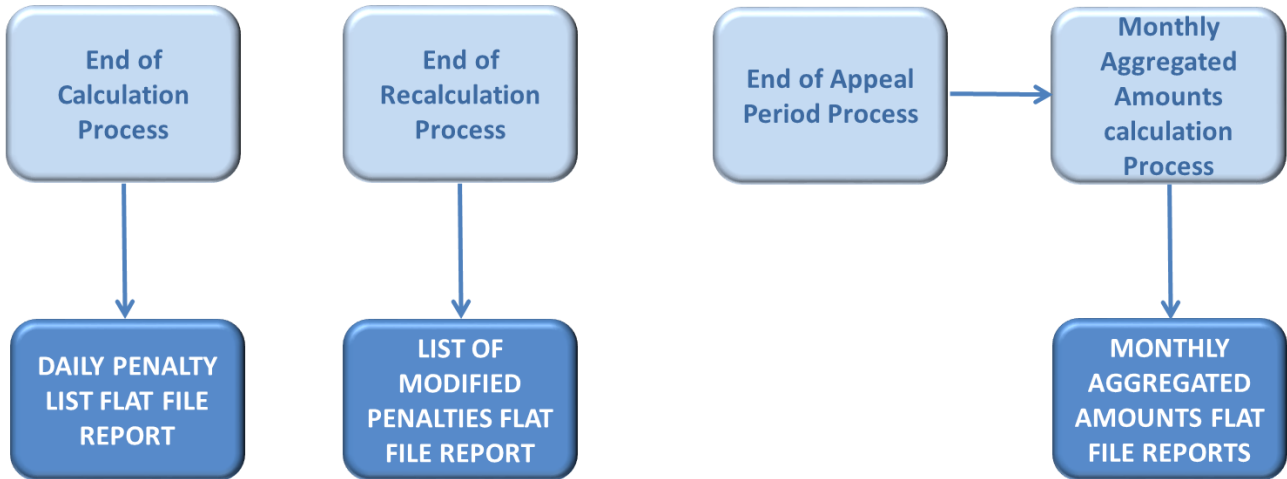


4
 5 The creation of flat files for Instructions and Holdings related reports is always triggered by the following
 6 business events:

- 7 | For full reports, the end of the Night Time Settlement
- 8 | For delta reports, the End of Day. Additionally, for delta reports available intraday:

- 1 – The end of First Night Time Settlement Cycle
- 2 – The end of Second Night Time Settlement Cycle

DIAGRAM 163 - MOMENT OF DATA EXTRACTION AND GENERATION FOR PENALTY RELATED REPORTS



Reporting Period

The creation of flat files for Penalty Mechanism related reports is triggered by the end of the Calculation process for the Daily Penalty List and by the end of the Recalculation process for the List of Modified Penalties, whereas the report creation for the monthly aggregated Amounts is triggered once the Monthly Aggregated amounts have been calculated, which is triggered by the End of Appeal Period process on the 13th business day of each month.

DIAGRAM 164 - REPORTING PERIOD FOR INSTRUCTIONS AND HOLDINGS RELATED REPORTS



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 them is the time scope which is considered:

- Full versions for Instructions and Holdings related reports 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.

-
- 1 – For the statement of holdings, when generated during the next business day, it informs the CSD of
2 the EOD securities positions from the previous business day per Securities Account. This includes non
3 zero positions where no activity has occurred and zero positions ³³⁶ changed or turned zero during the
4 previous business day. The “full” report for Statement of Holdings should provide the EoD securities
5 positions [D] despite being sent after NTS (i.e. during the next business day [D+1]).
- 6 – For the statement of settled intra-position movements, as it is generated during the next business
7 day, it informs the CSD of the intra position movements that reached the status settled or partially
8 settled during the previous business day. The values of the intra-position movements are the ones at
9 the EoD of the previous business day.
- 10 – For the statement of transactions, as it is generated during the next business day, it informs the CSD
11 of the settlement instructions that reached the status settled or partially settled during the previous
12 business day. The values of the settlement instructions are the ones at the EoD of the previous busi-
13 ness day.
- 14 – For the statement of pending instructions, as it is generated during the next business day, it informs
15 the CSD of the pending settlement instructions that were intended to be settled during previous busi-
16 ness day (ISD <= previous business day) but its status is still partially settled or unsettled at the EoD
17 (EoD report extraction) of the previous business day. The values of the settlement instructions are the
18 ones at the EoD of the previous business day.
- 19 – For the statement of pending intra-position movements, as it is generated during the next business
20 day, it informs the CSD of the pending intra-position movements that were intended to be settled dur-
21 ing previous business day (ISD <= previous business day) but its status is still partially settled or un-
22 settled at the EoD (EoD report extraction) of the previous business day. The values of the intra-
23 position movements are the ones at the EoD of the previous business day.
- 24 | Delta versions for Instructions and Holdings related reports consider information on the selected items
25 whose values changed i.e. it includes cancellations, modifications and new items since:
- 26 – The Start of Day, for the first delta flat file report generated for a CSD in a given day, and
27 – The last intraday delta flat file report generated, for the following delta reports for a CSD in a given
28 day
- 29 Concretely:
- 30 – For the statement of holdings the delta flat file report reflects the current securities positions within a
31 security account, which were either newly created, changed or turned zero since the Start of Day, or
32 since the last intraday delta statement of holdings report generated for the same CSD. Contrary to the
33 A2A version, the flat file delta version will not contain accounts where no activity has occurred. No ac-
34 tivity, in this case, signifies that no change in securities positions has occurred since the end of the
35 previous business day, or since the last intraday delta statement of holdings report generated for the
36 same CSD.

336 PFOD settlement instructions do not impact securities positions and are not considered when determining the inclusion of zero positions within the report.

- 1 – For the statement of settled intra-position movements it reflects the intra position movements that
2 reached the status settled or partially settled from the Start of Day for every securities account of a
3 given CSD, or since the last intraday delta statement of settled intra-position movements report gener-
4 ated for the same CSD.
- 5 – For the statement of transactions, it reflects the settlement instructions that reached the status settled
6 or partially settled from the Start of Day for every securities account of a given CSD, or since the last
7 intraday delta statement of transactions report generated for the same CSD.
- 8 – For the statement of pending instructions it reflects the changes on the unsettled or partially settled
9 settlement instructions from the Start of Day for every securities account of a given CSD, or since the
10 last intraday delta statement of pending instructions report generated for the same CSD. I.e. it reports
11 all the newly pending instructions from the Start of Day or since the last intraday delta statement of
12 pending instructions report generated for the same CSD, all pending instructions that were amended
13 from the Start of Day or since the last intraday delta statement of pending instructions report gener-
14 ated for the same CSD, or instructions that were formerly pending but have been cancelled since the
15 Start of Day or since the last intraday delta statement of pending instructions report generated for the
16 same CSD. Settlement instructions that were pending but did not suffer any modification during the
17 reporting period are not shown in the statement (changes on reason code for unsettled are consid-
18 ered as variations).
- 19 – For the statement of pending intra-position movements it reflects the changes on the unsettled or
20 partially settled intra-position movements from the Start of Day for every securities account of a given
21 CSD, or since the last intraday delta statement of pending intra-position movements report generated
22 for the same CSD. I.e., it reports all newly pending intra position movements from the Start of Day or
23 since the last intraday delta statement of pending intra-position movements report generated for the
24 same CSD, all pending intra position movements that were amended from the Start of Day or since
25 the last intraday delta statement of pending intra-position movements report for the same CSD, or in-
26 tra position movements that were formerly pending but have been cancelled since the Start of Day or
27 since the last intraday delta statement of pending intra-position movements report generated for the
28 same CSD. Intra position movements that were pending but did not suffer any modification during the
29 reporting period are not shown in the statement (changes on reason code for unsettled are consid-
30 ered as variations).

31 **Examples– Reporting period for Instructions and Holdings related reports depending on the** 32 **delta flat file reports configurations**

33 A CSD configures a statement of pending instructions (i.e. semt.018) as delta flat file at End of Day. Then,
34 the CSD will receive the following report and the information contained in them will be as follows:

- 35 | The first and only delta flat file semt.018 report will be received at the End of Day on business day "D",
36 and it will include changes on the unsettled or partially settled settlement instructions from the Start of
37 Day for every securities account of the given CSD.

38 A CSD configures a statement of pending instructions (i.e. semt.018) as delta flat file at End of Day and,
39 additionally, configures intraday delta flat file reports in two of the available business events:

- 40 1. at the end of First Night Time Settlement Cycle

- 1 2. at the end of the Second Night Time Settlement Cycle
- 2 When a CSD configures a report as delta flat file, the End of Day report is subscribed by default ³³⁷. Then,
- 3 the CSD will receive the following reports and the information contained in them will be as follows:
- 4 | The first intraday delta flat file semt.018 report will be received at the end of the first NTS Cycle on busi-
- 5 ness day "D", and it will include changes on the unsettled or partially settled settlement instructions from
- 6 the Start of Business Day "D" until the end of the first NTS Cycle, for every securities account of the giv-
- 7 en CSD.
- 8 | The second intraday delta flat file semt.018 report will be received at the end of the second NTS Cycle
- 9 on the business day "D", and it will include changes on the unsettled or partially settled settlement in-
- 10 structions from the end of the first NTS Cycle until the end of the second NTS Cycle, for every securities
- 11 account of the given CSD.
- 12 | The third intraday delta flat file semt.018 report will be received at the End of Day on business day "D",
- 13 and it will include changes on the unsettled or partially settled settlement instructions from the end of
- 14 the second NTS Cycle until the End of Day, for every securities account of the given CSD.
- 15 T2S provides all flat file report types for Instructions and Holdings related reports in full and delta versions.
- 16 Delta versions are also available intraday, in the business events already defined in the previous section.

17 **TABLE 107 - PREDEFINED INSTRUCTIONS AND HOLDINGS FLAT FILE REPORTS**

18

| REPORT TYPES | FULL REPORT | DELTA REPORT (INCLUDING INTRADAY DELTA RE- PORTS) |
|--|-------------|---|
| Statement of Holdings | x | x |
| Statement of Transactions | x | x |
| Statement of Pending Instructions | x | x |
| Statement of pending Intra-Position Movements | x | x |
| Statement of settled Intra-Position Movements | x | x |

- 19 Penalty Mechanism related reports are only available in full mode, not as a delta version.
- 20 | Full versions for Penalty Mechanism related reports cover the information since the previous reporting.
- 21 These flat file reports are generated during the Real Time Settlement.
- 22 – For the Daily Penalty List sent on each settlement day, it informs the CSD about the newly computed
- 23 penalties for the previous settlement day.

337 This is necessary in order to avoid missing information about changes occurred since the last intraday flat file report configured and the EoD, as the first delta report generated of the day includes changes only from the Start of Day, not from the previous business day.

- 1 – For the List of Modified Penalties sent on each settlement day, it informs the CSD about the modifica-
- 2 tions in penalties that occurred since the previous reporting, i.e. penalties for days before the previous
- 3 settlement day, that have been removed, re-included, re-allocated, switched by a CSD or automatical-
- 4 ly updated after the recalculation of the penalty triggered by a change in the relevant reference data.
- 5 – For the Monthly Aggregated Amounts Report sent on a monthly basis, it informs the CSD about the
- 6 aggregated amounts of penalties computed per currency, party and counterparty for the business
- 7 days of a given period, i.e. the previous month.

TABLE 108 - PREDEFINED PENALTY FLAT FILE REPORTS

| REPORT TYPES | FULL REPORT | DELTA REPORT |
|----------------------------|-------------|--------------|
| Daily Penalty List | x | |
| List of Modified Penalties | x | |
| Monthly Aggregated Amounts | x | |

10

11 Possible Recipients of a Flat File Report

12 All flat file reports are available solely to CSDs.

13 If a CSD wishes to receive a flat file report this has to be stored by the T2S Operator in the reference data
14 configuration of the report. That means the subscription of a report is independent from the Message Sub-
15 scription.

16 As a general principle the recipient(s) of a report can be different from the concerned party. In any case the
17 recipient(s) of a report have to be specified by the T2S Operator in the reference data configuration of the
18 report.

19 Preconditions for Flat File Report Creation

20 In order to avoid unnecessary processing and storage T2S does not create flat file reports automatically. So,
21 to initiate the creation of a Report, the requiring CSD has to request the T2S Operator to configure the re-
22 port in advance.

23 This configuration is then stored as an attribute domain in reference data and is valid until the "Valid To"
24 date stored within the report configuration is reached.

25 Communication Channel

1 **DIAGRAM 165 - COMMUNICATION CHANNEL**



2
3 All flat file versions of reports are delivered solely as flat files. When a CSD elects to receive a report as a flat
4 file it may not be received in any other manner by that CSD.

5 All flat file reports are pushed in A2A mode and when they exceed the minimum compression size of 2 kb
6 are compressed since the compression for such reports is mandatory. Please refer to sections [Compression](#)
7 [[▶ 776](#)] and [Store and Forward Communication \(Reports, Notifications\)](#) [[▶ 777](#)] for additional information.

8 For some of these flat file reports a message splitting at business level may occur in order to avoid exceed-
9 ing the size limitation of 32 MB. Please refer to section Outbound traffic exceeding given size limitations for
10 additional information.

11 Parameter synthesis

12 The following parameters are specified for the Setup of a Flat File Report.
13

| 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, semt.144, semt.244, semt.344 | N/A |
| Setup of a Report | Report Name | T2S Operator | T2S Operator | Mandatory | "Statement of Holdings", "Settled Restrictions" | N/A |

| CONCERNED PROCESS | PARAMETER | CREATED BY | UPDATED BY | MANDATORY/OPTIONAL | POSSIBLE VALUES | STANDARD OR DEFAULT VALUE |
|-------------------|----------------------------------|--------------|--------------|--------------------|---|---------------------------|
| | | | | | on Securities", "Statement of Transactions", "Statement of Pending Instructions", "Pending Restrictions on Securities", "Daily Penalty List", "List of Modified Penalties", "Monthly Aggregated Amounts". | |
| 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 |
| 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 ³³⁸ | N/A |

338 If selected value is T, then by default the EoD delta flat file report is configured.

| CONCERNED PROCESS | PARAMETER | CREATED BY | UPDATED BY | MANDATORY/OPTIONAL | POSSIBLE VALUES | STANDARD OR DEFAULT VALUE |
|-------------------|------------------------------------|--------------|--------------|-------------------------|---|---------------------------|
| Setup of a Report | Intraday Delta Mode | T2S Operator | T2S Operator | Optional ³³⁹ | C1R4 ³⁴⁰ C2RZ C1DP C2DP | EMPTY |
| Setup of a Report | Full Mode Frequency ³⁴¹ | 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 |

1 Detailed information on the Sort of information - Flat File Report types

2 For comprehensive information for each report type which is offered by T2S as a flat file please see the section [Report generation process](#) [▶ 659] 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.

7 1.6.3.4 Flat File Report Generation for ECMS

8 **1.6.3.4.1 Concept**

9 T2S allows ECMS to receive, exclusively in flat file format, the full version of a predefined set of critical reports for each CSD in which ECMS is defined as CSD participant. Each set of reports is generated on securities accounts relevant to ECMS ³⁴² that may belong to different CSD Participants within the same CSD.

339 If previous parameter Delta Mode has a value T, CSDs can opt for receiving intraday delta flat file reports, on top of the EoD delta flat file report, by selecting all or some of the available business events. Configuration for each report is independent of the other reports (i.e. events chosen for one type of intraday flat file report may differ from the events chosen for other type of intraday flat file report).

340 C1R4 ("End of First NTS cycle"), C2RZ ("End of Second NTS cycle"), C4R4 ("End of Fourth NTS cycle"), C5RZ ("End of Fifth NTS cycle") events are used to configure intraday Delta Flat File reports semt.016, semt.017, semt.018, semt.034. C1DP ("End of First NTS cycle"), C2DP ("End of Second NTS cycle"), C4DP ("End of Fourth NTS cycle"), C5DP ("End of Fifth NTS cycle") events are used to configure intraday Delta Flat File report semt.002.

341 The Full Mode Frequency parameter for the Daily Penalty List and the List of Modified Penalties should only be set up with value "DAIL", while the Monthly Aggregated Amounts should have value "MONT".

342 The concept of relevant securities account to ECMS is defined in section 1.2.6.5 Securities Accounts.

1 **1.6.3.4.2 Overview**

2 The flat file reporting for ECMS relies on the existing configuration parameters (necessary attributes) used
3 by the flat file reporting functionality for CSDs. Nevertheless, both differ in the report generation process,
4 having the ECMS reporting a reduced data scope of the concerned party and a reduced set of report types
5 and versions.

6 The structure and sorting of the information contained in the reports is the same in both reporting function-
7 alities.

8 **1.6.3.4.3 Flat File Report Generation process**

9 Sort of Information - Report Types

10 T2S provides the full version of the following subset of report types for ECMS in every CSD in which is de-
11 fined as CSD Participant:

- 12 | Statement of Holdings (semt.002);
- 13 | Statement of Transactions (semt.017), and
- 14 | Statement of Pending Instructions (semt.018).

15 Each of these reports needs to be independently configured within every relevant System Entity.

16 Concerned Party

17 Like the flat file reporting for CSDs, the ECMS reporting is system entity wide, meaning that the reports con-
18 tain information on Securities Accounts belonging to different CSD Participants within the same CSD. Never-
19 theless, in the ECMS reporting, the data scope of the concerned party (i.e. CSD) is limited to a specific set of
20 securities accounts rather than to the default data scope of the CSD. These securities accounts need to have
21 the ECMS MSA ³⁴³ assigned in order to be eligible for reporting. This means that each report type provides
22 information only on flagged Securities Accounts within the default data scope each CSD.

23 Moment of Data Extraction

24 The moment of data extraction is determined by the existing business event at the End of Day while the
25 reporting is determined by the end of Night Time Settlement.

26 The data extraction for the semt.017 and semt.018 reports is triggered by two dedicated events. And the
27 same applies to the reporting. These four events are independent from the ones of the CSD reporting. On
28 the contrary, the data extraction and reporting for the semt.002 are triggered by the same events used for
29 CSD reporting.

30 Reporting Period

31 T2S provides only the full versions of the relevant flat file reports to ECMS, which means that no delta re-
32 ports are provided. The full versions can be scheduled for generation either for each T2S business day, or on
33 a weekly or monthly basis and the time scope considered follows the same criteria defined for the CSD re-
34 porting.

343 Please refer to 1.2.6.5 Securities Accounts for further information about the MSA.

1 Recipient of a Flat File Report

2 These flat file reports are exclusive to ECMS.

3 Parameter synthesis

4 The ECMS reporting uses the same configuration parameters specified for the setup of a Flat File Report for
5 CSDs. Nevertheless, due to the specific characteristics of the ECMS reporting, some of the parameters are
6 not applicable, while others have ad-hoc values exclusively defined for ECMS reporting.

7 Within the list of not applicable parameters are:

- 8 | Delta Mode: as ECMS receives only full version reports, this parameter is not taken into account for the
9 report generation, meaning that no delta report is generated regardless of the values specified ("F","T").
10 For consistency reasons, it is recommended to use the parameter value "F".
- 11 | Compression: as the reports are delivered via the internal channel, no compression applies regardless of
12 the value specified for this parameter ("ZIP","NONE"). For consistency reasons, it is recommended to
13 use the value "NONE".
- 14 | Full Mode Frequency: the ECMS reports are delivered just on daily basis. Therefore the daily basis apply
15 to all reports regardless of the parameter value set ("DAIL", "WEEK", "MONT", "NONE"). It is recom-
16 mended to use "DAIL" for consistency reasons.
- 17 | Full Mode Day: as the frequency is daily this parameter is always "NONE" regardless of the value config-
18 ured ("NONE", "LAST"). Therefore for consistency reasons it should be configured accordingly.

19 In the list of parameters with specific values are the following:

- 20 | Report type: the values need to be set in accordance to the format semt.EXX, where "E" (in capitals)
21 should replace the first figure of the report type. According to this the semt.002, semt.017 and semt.018
22 for ECMS become semt.E02, semt.E17 and semt.E18 respectively.
- 23 | Report Name: the word "ECMS" need to be added at the beginning of the report name. The correct bill-
24 ing of the reports depend on the proper set up of this parameter.

25 The possible values of the remaining parameters are the same than the ones used in the flat file reporting
26 for CSDs.

27 Each set of reports types (i.e. semt.E02, semt.E17 and semt.E18) needs to be set up for every CSD in which
28 ECMS is defined as CSD Participant. This implies that there should be as many set of report configurations as
29 system entities in which ECMS is configured as participant. To this purpose the System Entity parameter
30 should be defined with the system entity of the CSD for which the set of ECMS flat file reports is being con-
31 figured.

32 This is the extensive list of parameters that should be configured by the T2S Operator in order to configure
33 the flat files for ECMS.

1

| PROCESS | PARAMETER | CREATED BY | UPDATED BY | MANDATORY/ OPTIONAL | POSSIBLE VAL- UES | STANDARD OR DEFAULT VALUE |
|------------------------|--|--------------|--------------|------------------------|---|------------------------------|
| Setup of a Re- port | Report Type | T2S Operator | T2S Operator | Mandatory | semr.E02, semr.E17, semr.E18 | N/A |
| Setup of a Re- port | Report Name | T2S Operator | T2S Operator | Mandatory | "ECMS State- ment of Hold- ings ", "ECMS Statement of Transactions", "ECMS State- ment of Pending Instructions " | N/A |
| Setup of a Re- port | System Entity | T2S Operator | T2S Operator | Mandatory | System Entity of the relevant Concerned Party (i.e.CSD) | N/A |
| Setup of a Re- port | Technical Ad- dress | T2S Operator | T2S Operator | Mandatory | Technical ad- dress of ECMS | N/A |
| Setup of a Re- port | Technical Ser- vice Identifica- tion | T2S Operator | T2S Operator | Mandatory | Network service used to send the report. | N/A |
| Setup of a Re- port | Compression | T2S Operator | T2S Operator | Mandatory | ZIP NONE (NONE recommended) | ZIP |
| Setup of a Re- port | Valid From | T2S Operator | T2S Operator | Mandatory | Format "yyyy- mm-dd" | N/A |
| Setup of a Re- port | Valid To | T2S Operator | T2S Operator | Mandatory | Format "yyyy- mm-dd" | N/A |

| PROCESS | PARAMETER | CREATED BY | UPDATED BY | MANDATORY/ OPTIONAL | POSSIBLE VALUES | STANDARD OR DEFAULT VALUE |
|-------------------|---------------------|--------------|--------------|---------------------|------------------------------|---------------------------|
| Setup of a Report | Delta Mode | T2S Operator | T2S Operator | Mandatory | T / F (F recommended) | 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 |

1 Preconditions for Flat File Report Creation

2 Like the CSD reporting, T2S does not create flat file reports for ECMS automatically. In order to initiate the
3 creation of an ECMS Report, CSDs needs to request the T2S Operator to configure the report in advance.

4 This configuration is then stored as an attribute domain in reference data with validity period specified in the
5 "Valid To" date stored within the report configuration.

6 Communication channel

7 T2S will route the reports to the ECMS through the internal channel.

8 All flat file reports for ECMS are sent in push A2A mode and no compression applies to any of the messages
9 regardless of their size.

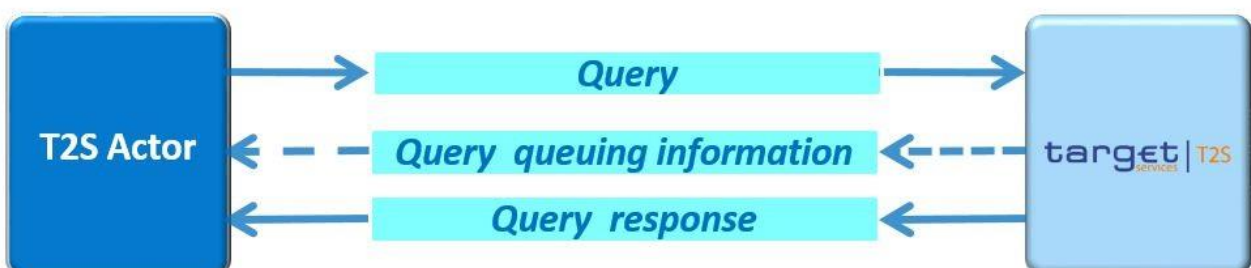
10 For some of these flat file reports a message splitting at business level may occur in order to avoid exceed-
11 ing the size limitation of 32 MB.

12 1.6.3.5 Query management

13 **1.6.3.5.1 Concept**

14 Queries are provided by T2S to the T2S Actor as a means of satisfying his information needs on demand. He
15 can obtain information on different business items by submitting query requests to T2S. These are answered
16 on the basis of the latest data available in T2S.

17 **DIAGRAM 166 - INITIATING A QUERY AND RECEIVE THE QUERY RESPONSE**



18

1 **1.6.3.5.2 Overview**

2 T2S provides a range of predefined query types from different categories (e.g. T2S Dedicated Cash Account
3 queries, Securities Account queries, Settlement Instruction queries, static data queries, dynamic data que-
4 ries), which the T2S Actor can use to request information on T2S business items, such as Liquidity Transfers,
5 Securities Positions or Settlement Instructions and many more.

6 All user queries are available for all directly connected parties of T2S, such as CSDs and their participants as
7 well as CBs and their participating Payment Banks.

8 They can send queries to T2S in A2A mode or in U2A mode. Generally, all queries are processed in real time.
9 Exceptions occur during the maintenance window and during the night-time period. Queries sent in A2A
10 mode during the maintenance window are queued and notice of the queued status is given immediately to
11 the requesting T2S Actor. The query request is answered after the end of maintenance window. It is not
12 possible to send queries in U2A mode during the maintenance window. Balance queries sent in A2A mode
13 during sequences of the night-time period are queued and notice of the queued status is given immediately
14 to the requesting T2S Actor. The query request is answered after the end of the sequence. It is not possible
15 to send balance queries in U2A mode during a sequence.

16 **When the user queries the securities positions, cash balances or limits utilizations data during**
17 **the Start of Day period, specifically when the CRDM data is being replicated in the Settlement**
18 **domain, the query request is answered immediately with the securities positions, cash balances**
19 **and limits utilizations data available at the End-of-Day of the previous business day. The que-**
20 **ried data is available for the new business day during the Start of Day period, once the CRDM**
21 **replication process has ended.**{CR-634}

22 **1.6.3.5.3 Query management process**

23 Initiating queries

24 In order to obtain the desired information the T2S Actor needs to submit a query to T2S. For the communi-
25 cation with T2S in A2A mode all query and response messages are set up as XML messages compliant with
26 the ISO20022 standard. For the communication with T2S in U2A mode a Graphical User Interface based on
27 a standard browser application is provided.

28 In general a T2S Actor can send each query in A2A mode as well as in U2A mode. However, there are some
29 queries which are only accessible via U2A mode. Query availability in the respective communication mode is
30 shown in the table below (and the list of query types with the corresponding messages is provided in chap-
31 ter 2, see section Inbound and outbound messages).

32 **TABLE 109 - 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 |

| QUERY TYPE | INITIATION VIA GUI (U2A MODE) | INITIATION VIA XML MESSAGES (A2A MODE) |
|--|----------------------------------|---|
| 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 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 | |
| Report Details 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 Move- | x | x |

| QUERY TYPE | INITIATION VIA GUI (U2A MODE) | INITIATION VIA XML MESSAGES (A2A MODE) |
|--|----------------------------------|---|
| ments and Settlement Instructions | | |
| Intra-Balance Movements Query | x | x |
| Intra-Position Movements Query | x | x |
| Allegement Query | x | |
| Broadcast 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 | |
| Maintenance Instructions for Intra-Balance Movements Query | x | |
| Maintenance Instructions for Intra-Position Movements 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 | |
| Report List Query | x | |
| Securities Position Detailed Restriction Detail Query | x | |
| Securities Posting Query | x | |
| Settlement Instruction Query for possible restore actions | x | |
| T2S Dedicated Cash Account Balance Detailed Restrictions Query | x | |

| QUERY TYPE | INITIATION VIA GUI (U2A MODE) | INITIATION VIA XML MESSAGES (A2A MODE) |
|---|----------------------------------|---|
| Transactional Data Audit Trail List Query | x | |
| Cash Discount Penalty Rate Query | x | |
| Monthly Net Penalty Amount Query | x | |
| Penalty Details Query | x | |
| Penalty List Query | x | |
| Securities Penalty Rate Query | x | |

1 The different types of queries in T2S are static regarding the set of selection parameters, which can be
2 mandatory, optional or conditional. T2S does not offer dynamic queries.

3 A brief outline of the purpose of each query and the exact description of its respective selection and return
4 parameters are given:

5 | In the relevant part of Chapter 3 for queries available in A2A mode;

6 | In the relevant section of the UHB for queries available in U2A mode.

7 Preconditions for successful processing of queries

8 T2S validates the plausibility of the search criteria that were specified by the T2S Actor. In addition, T2S
9 ensures that the sender of the query is allowed to retrieve the requested information by checking, whether
10 the T2S Actor has been granted the necessary privilege.

11 Only if the T2S Actor possesses the necessary privilege to use the initiated query, the requested business
12 information is provided. The privilege has to be granted in advance. Please refer to section [Configuration of
13 Parties, Securities and Accounts](#) [▶ 28] for further information.

14 Providing Data for queries

15 If all checks performed by T2S were successful, T2S extracts the requested business information from the
16 production data. If one of the plausibility and privilege checks performed by T2S fails, the T2S Actor receives
17 a response indicating the error that has occurred.

18 The architectural concept of T2S foresees an operational database (ODB) and an informational database
19 (IDB) in order to provide high performance settlement processes and accuracy of data. Query management
20 extracts information from the IDB which is synchronised with the ODB periodically ³⁴⁴. This may result in
21 query responses not containing the very latest information from ODB (meaning that changes in balances or
22 positions shortly before the time of data extraction might not be contained in the query response).

23 Retrieving the query response

344 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 In case the extraction of the query data is successful, T2S sends a query response containing the requested
2 business information back to the requesting T2S Actor. In case the extraction of the query data returns a
3 zero result, the requesting T2S Actor receives an appropriate information. (For details please refer to the
4 query response message-specific chapter in section List of Messages.) If a retrieval of the query result fails,
5 then an error response is provided to the T2S Actor.

6 If the T2S Actor has sent the query via U2A mode, the response is given to the same T2S Actor in U2A
7 mode. The U2A dialogue is described in more detail in the UHB.

8 If the T2S Actor has sent the query via A2A mode, the response is given to the same T2S Actor in A2A
9 mode. T2S does not allow the routing of the query response to a dedicated technical address. The A2A dia-
10 logue is described in more detail section Send Query.

11 Parameter Synthesis

12 No specific configuration from T2S Actor is needed.

13 **1.6.4 Operations and Support**

14 1.6.4.1 Business application configuration

15 The T2S Operator is responsible for configuring the rules and parameters based on which the T2S business
16 application operates. Examples include the configuration of system entities, reference data for countries and
17 currencies, the loading of the T2S BIC directory and the configuration of network services available in T2S.

18 The data related to these rules and parameters is stored in the form of Reference Data objects on which the
19 T2S Operator has exclusive creation, modification and deletion rights. The T2S Operator can therefore create
20 and manage these rules and parameters as any other Reference Data object, depending on the desired con-
21 figuration.

22 For a comprehensive description of the Reference Data maintenance process involved in the manipulation of
23 these rules and parameters, see section Reference Data Management. For a detailed list of the rules and
24 parameters the T2S Operator may configure, see section [Possible actions of T2S Operator](#) [▶ 215].

25 ~~1.6.4.2 T2S calendar management~~

26 ~~1.6.4.2.1 Concept~~

27 ~~The T2S calendar defines the days on which the system is open for settlement, as well as possi-~~
28 ~~ble currency-specific closing days. Through the Business Day Management (BDM) Common~~
29 ~~Component, T2S provides a single harmonised timeframe for centralised securities settlement,~~
30 ~~but—in line with the multi-currency approach—allows for the existence of closing days by cur-~~
31 ~~rency which are days on which there is no cash settlement in said currency.~~

32 ~~This section focuses on the tools at the disposal of the T2S Operator for the management of the~~
33 ~~T2S Calendar. For a detailed description of the T2S Calendar concept, see section T2S calen-~~
34 ~~dar. (Split book approach)~~

1.6.4.2.2 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) 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 Reference Data objects, linked to the relevant date, and stored in the Common Reference Data Management (CRDM) Component database. The T2S Operator can create, update and delete closing days. For a detailed description of the Reference Data Maintenance process, see section Reference Data Management.

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. (Split book approach)

1.6.4.2.3 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 Reference Data object. See section Reference Data Management for more details.

EXAMPLE 168 - T2S CALENDAR (SPLIT BOOK APPROACH)

| | | | | | | |
|----------------------------------|-------------------------|---------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Calendar Date | 24/12/2019 (Tuesday) | 25/12/2019 (Wednesday) | 26/12/2019 (Thursday) | 27/12/2019 (Friday) | 28/12/2019 (Saturday) | 29/12/2019 (Sunday) |
| T2S Business Date | 24/12/2019 | 27/12/2019 | 27/12/2019 | 27/12/2019 | 30/12/2019 | 30/12/2019 |
| System-wide closing day | | YES | YES | | | |
| Currency-specific closing day(s) | | | | XYZ Closed | | |

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. {Split book approach}~~

1.6.4.2.4 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 |

~~{Split book approach}~~

1.6.4.3 T2S settlement day management

1.6.4.3.1 Concept

~~The T2S settlement day is handled within the Business Day Management (BDM) component and 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 Reference 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. {Split book approach}~~

1.6.4.3.2 Overview

~~The event schedule for the current business day is visible to all T2S users ³⁴⁵ within BDM, 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 Reference 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).~~

~~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:~~

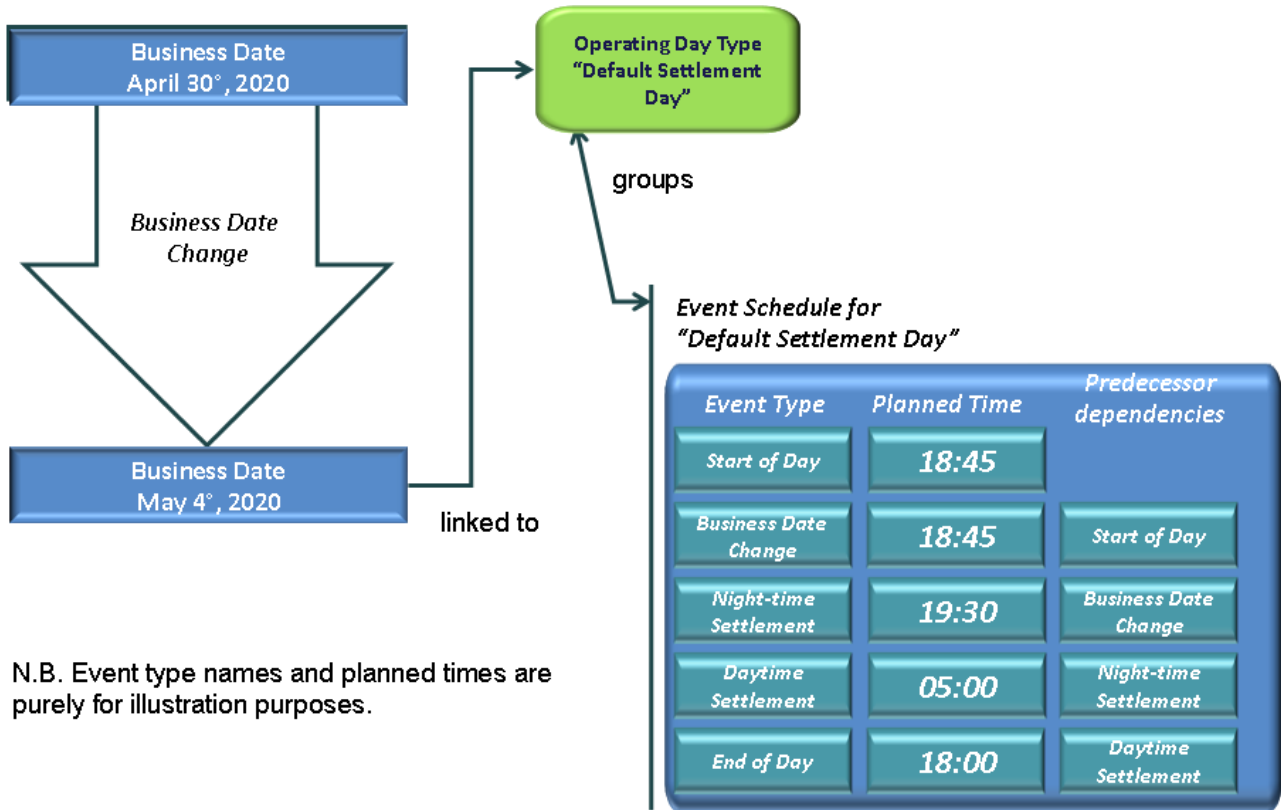
- ~~| The event's scheduled time~~
- ~~| The event's mutual dependencies with other events of the same business-day schedule.~~

~~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.~~

³⁴⁵ 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. (Split book approach)

1 **EXAMPLE 169 – OPERATING DAY TYPE (SPLIT BOOK APPROACH)**



N.B. Event type names and planned times are purely for illustration purposes.

- 2
- 3 **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.**
- 4
- 5
- 6
- 7
- 8 **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.**
- 9
- 10
- 11 **The following sections describe different processes involved in the T2S Settlement Day Management, specifically:**
- 12
- 13 | **"Event Type Maintenance process" refers to the definition of standard Event Types, i.e. the basic elements that make up each business day schedule;**
 - 14 | **"Chain of Events maintenance process" refers to the definition of chains of events, i.e. standard groups of events inside an Operating Day Type which can be replanned or deactivated dynamically with a single maintenance operation;**
 - 15 | **"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;**
 - 16 | **"Event Scheduling process" describes how the system manages the schedule for the current business day;**
- 17
- 18
- 19
- 20
- 21
- 22

~~1 | "Event Maintenance process" describes the interventions the T2S Operator can perform at
2 run-time on the current business-day schedule in abnormal (emergency) situations.~~

~~3 1.6.4.3.3 Event type maintenance process~~

~~4 As stated above, Event Types are maintained by the T2S Operator in the CRDM database. The
5 T2S Operator is allowed to create, update and delete Event Types for later use in preparing the
6 default schedules for each Operating Day Type.~~

~~7 Event Types may also be defined as currency-specific, meaning that the related scheduled
8 events only apply to individual settlement currencies in T2S. During normal operations, the
9 business-day schedule is harmonised for the entire system; however, this feature allows the
10 T2S Operator to change, in exceptional circumstances, the scheduled times for certain events
11 of the current business day only for a specific currency, based on a request from the relevant
12 Central Bank. For more details, see the section Event maintenance process below, and see sec-
13 tion T2S calendar.~~

~~14 Event Types which are not previously defined as currency-specific cannot be treated in this
15 way. For example, key deadlines such as End of Day or Start of Day are always kept harmonised
16 at system level, ensuring that there always is a common T2S schedule for all currencies and
17 participants. {Split book approach}~~

~~18 1.6.4.3.4 Chain of Events maintenance process~~

~~19 The T2S Operator is allowed to replan and deactivate a chain of events dynamically in the cur-
20 rent business-day schedule. Replannings and deactivations can be performed by the Operator
21 with single maintenance operations in the BDM GUI. {Split book approach}~~

~~22 1.6.4.3.5 Operating day type maintenance process~~

~~23 The T2S Operator manages Operating Day Types as Reference Data objects. See section Refer-
24 ence Data Management for more details.~~

~~25 Each business date has its own Operating Day Type, which allows the automatic generation of
26 the business-day schedule upon Start of Day.~~

~~27 Modifications to the Operating Day Type structure may only be made effective on future dates;
28 for the management of intra-day modifications, the T2S Operator relies on the Event mainte-
29 nance process described below. {Split book approach}~~

~~30 1.6.4.3.6 Event scheduling process~~

~~31 The schedule for each business day is generated by the BDM component at each Start of Day.
32 This automatic process draws from the reference data previously set up by the T2S Operator in
33 CRDM, i.e. the Operating day type for the new business date and all related scheduled events.~~

~~34 The schedule is created by taking into account the events' scheduled times and the various
35 possible dependencies between them.~~

1 **Regarding the scheduled time, each planned event in the current business day schedule is de-**
 2 **tailed according to the following timestamps:**

- 3 | **The planned time corresponds to the standard schedule applied by default by T2S for every**
 4 **settlement day. The T2S Operator can update this planned time in case of a permanent**
 5 **change in the regular schedule;**
- 6 | **The revised time is the foreseen time for the current settlement day, which usually coin-**
 7 **cides with the planned time except when a delay has occurred. In contingency situations,**
 8 **the T2S Operator updates the revised time while the planned time remains unchanged;**
- 9 | **The effective time is the time of the actual occurrence of the event during the current set-**
 10 **tlement day.**
- 11 | **The end time is the time at which the system registers the successful processing of an**
 12 **event. An event marked with an end time is considered "complete". For example, an event**
 13 **representing a cut-off is considered "passed" once the end time is set. This is also relevant**
 14 **in the management of predecessor constraints: when dealing with a dependency between a**
 15 **predecessor event A and a successor event B, a necessary condition for triggering B is that A**
 16 **is complete; in other words, that A has an end time. See also example below.**

17 **The example below illustrates the moments in which the various timestamps are registered for**
 18 **a theoretical event "X".**

19 **EXAMPLE 170 – EVENT TIMESTAMPS (SPLIT BOOK APPROACH)**



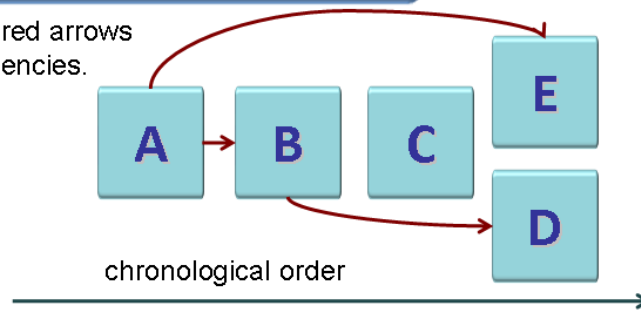
20
 21 **The following diagram illustrates the concept of Event dependencies. It shows five events, each**
 22 **with its own planned times and predecessor dependencies. Specifically, in the example, A is a**

1 predecessor to B and E and B is a predecessor to D. The diagram shows the events setup as well
 2 as a graphical representation of the predecessor dependencies (depicted as red arrows) with
 3 the events represented in chronological order by planned time.

4 **EXAMPLE 171- EVENT DEPENDENCIES (A) (SPLIT BOOK APPROACH)**

| 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.



5
 6 **Event A is triggered at 16:15, but there is a problem in the internal processing which causes a**
 7 **one-hour delay. Without any intervention by the T2S Operator, this results in the following:**

- 8 | **Event A is triggered at 16:15.**
- 9 | **At 16:30, Event B cannot be triggered as Event A is not yet completed.**
- 10 | **At 16:45, Event C is triggered and completed normally as it has no predecessor dependen-**
 11 **cies.**
- 12 | **At 17:00, Events D and E cannot be triggered as their respective predecessors B and A are**
 13 **not yet completed (with B yet to be started);**
- 14 | **At 17:15, the problem is solved and Event A is completed. Upon completion of A, Events B**
 15 **and E are triggered and completed. Upon completion of B, the same happens for D (which**
 16 **therefore is executed after E despite having the same scheduled time).**

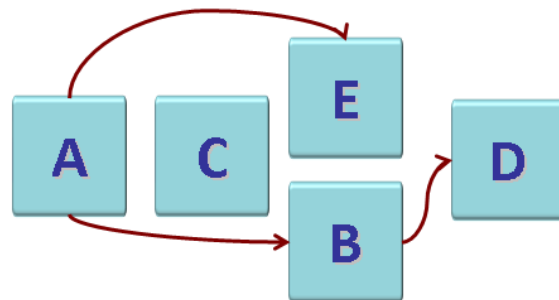
17 **The following diagram shows how the above list affects the effective and end timestamps for**
 18 **each event, as well as the sequence the events are actually triggered in. The actual sequence of**
 19 **events is represented below. (Split book approach)**

1

EXAMPLE 172—EVENT DEPENDENCIES (B) (SPLIT BOOK APPROACH)

| 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)



2

1.6.4.3.7 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.

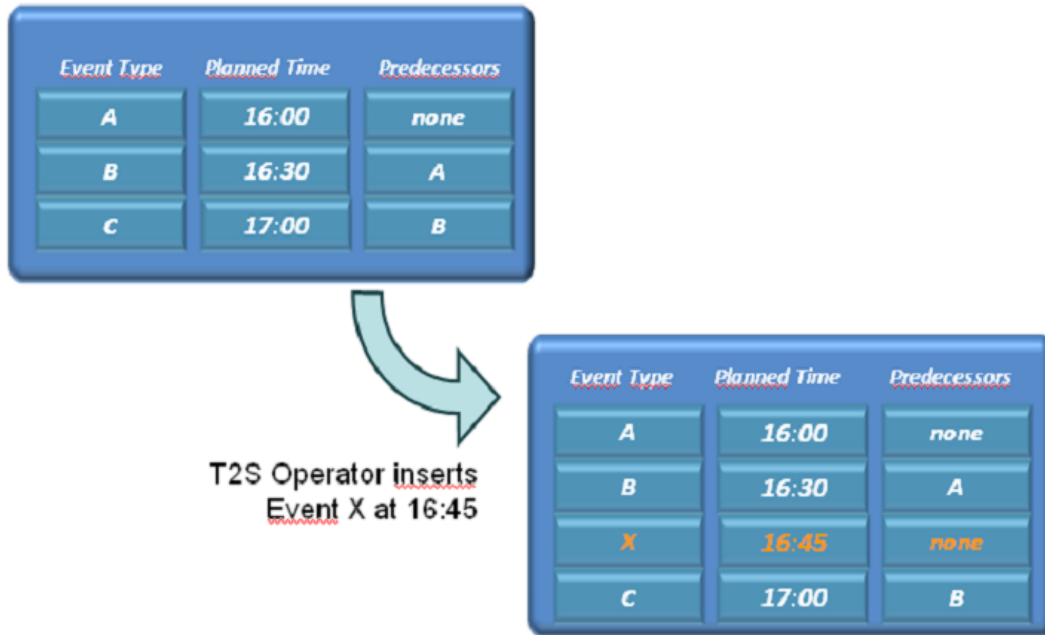
In addition, the T2S Operator has at its disposal several options to modify the current business day event schedule. The possible interventions are listed below, and are generally intended for use in contingency situations:

- | Insert a new event instance in the current business day schedule**
- | Change the revised time for one event which has not yet been triggered**
- | Change the revised time for several events which have not yet been triggered** ³⁴⁶
- | Force completion of an event**
- | Force completion of a chain of events**

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). In the following example, the T2S Operator inserts an Event X at 16:45:

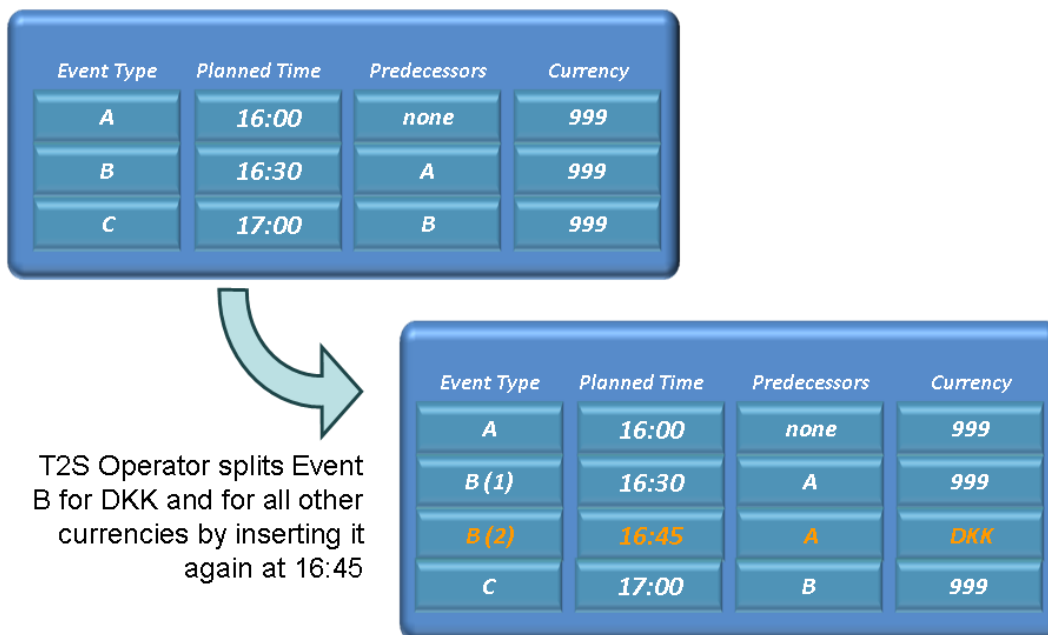
³⁴⁶ It is possible to time-shift an entire portion of the business day schedule (i.e. one event and all others that come after it), a single chain of events or a subset of events identified by the same event currency.

1 **EXAMPLE 173—EVENT INSERTION (SPLIT BOOK APPROACH)**



2
3 **It is furthermore possible to insert a new event by defining it for a specific currency, following**
4 **a request from the relevant central bank. This can only be done on events of an Event Type**
5 **which allows this option; for instance, on specific events that are not related to centralised T2S**
6 **deadlines (See section Event type maintenance process for further details). In the following**
7 **example, the Operator splits event B for DKK and for all other currencies by inserting it again at**
8 **16:45.**

9 **EXAMPLE 174—EVENT INSERTION (CURRENCY-SPECIFIC) FOR EMERGENCY SITUATIONS (SPLIT BOOK APPROACH)**

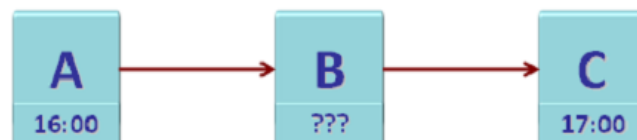
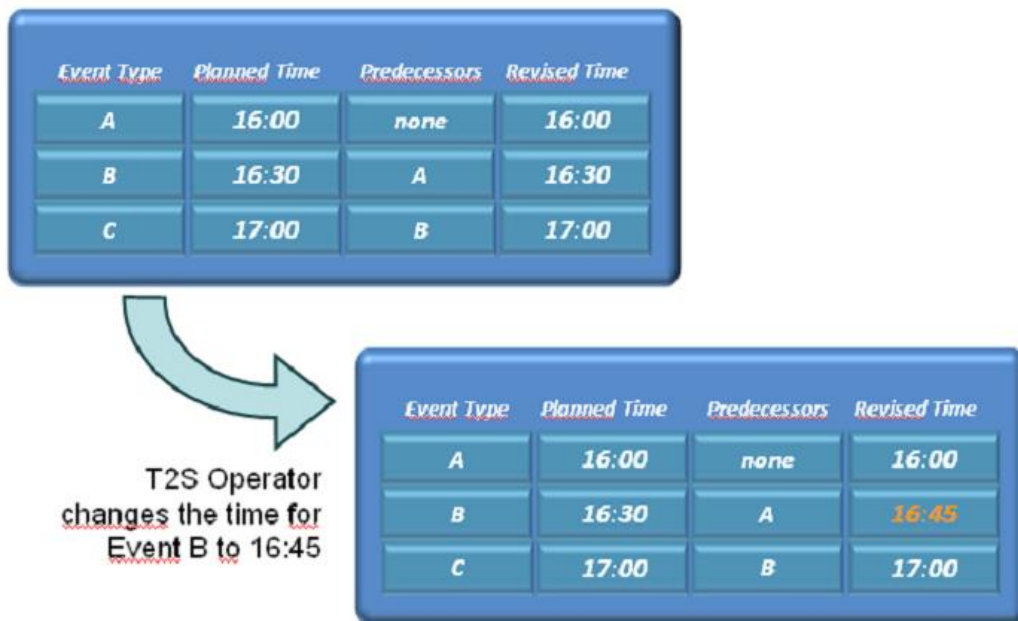


10
11 **In the example above, B is scheduled twice, once for "all" currencies (code XXX) and once for**
12 **Danish Krone alone. In order to reach this situation, the T2S Operator only needs to insert a**

1 ~~new event specifically for DKK. Upon reaching the event with currency code "XXX", T2S~~
 2 ~~acknowledges the existence of another event of the same type with a different currency code~~
 3 ~~(DKK) in the system and automatically applies the "XXX" event for all currencies except DKK.~~
 4 ~~The procedure described above is applicable only in emergency situations, and only on events~~
 5 ~~in the current business day schedule (i.e. one cannot plan to have currency specific events in~~
 6 ~~future dates).~~

7 ~~An event which is already in the current day schedule may undergo a change in its scheduled~~
 8 ~~time due to particular requirements, e.g. in emergency situations. Such a change may only be~~
 9 ~~performed on events which have not yet been triggered. If the T2S Operator changes the~~
 10 ~~scheduled time for a specific event, the new planned time is registered as "revised time" (see~~
 11 ~~above). The change is valid only for the current business day. The change in planned time may~~
 12 ~~not violate the existing predecessor constraints; a single event may not be moved past another~~
 13 ~~event of which it is a predecessor. In the following example the T2S Operator changes the time~~
 14 ~~for Event B to 16:45; due to predecessor dependencies, the revised time for B can only be~~
 15 ~~moved between 16:01 and 16:59.~~

16 **EXAMPLE 175 – EVENT TIME CHANGE (A) (SPLIT BOOK APPROACH)**

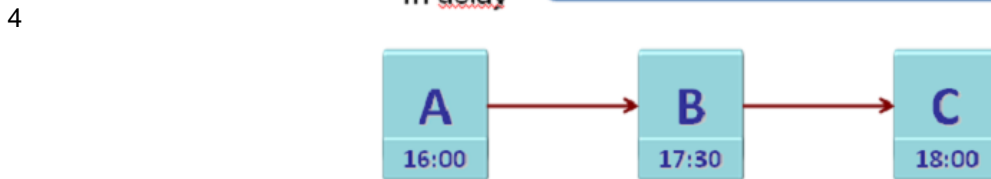
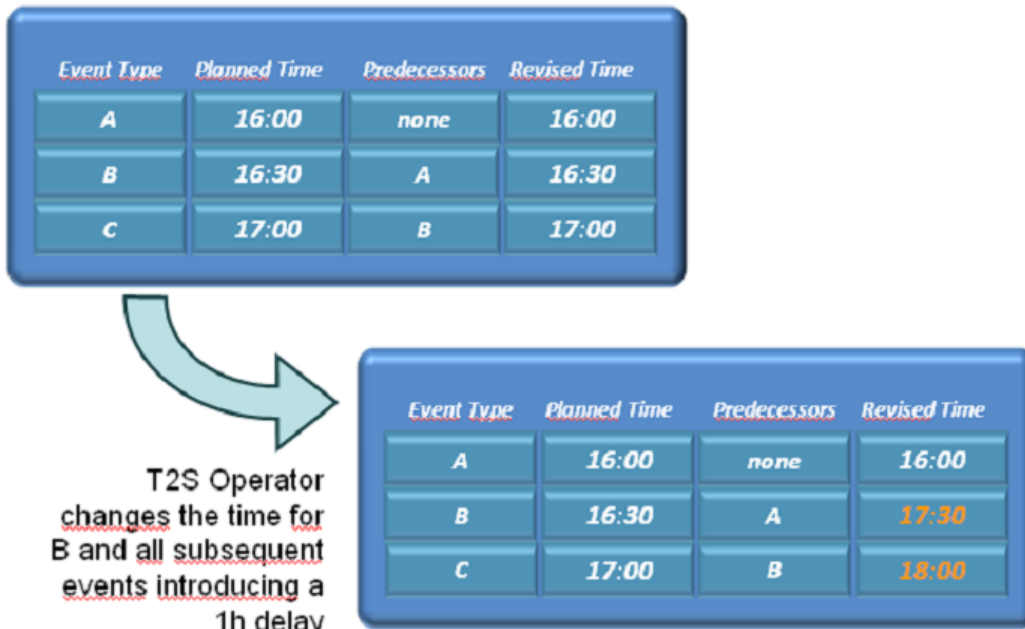


17
 18 Due to predecessor dependencies, the revised time for
 19 B can only be moved between 16:01 and 16:59.

20 ~~If necessary, an entire string of events can be moved, introducing an equal variation for an~~
 21 ~~event and all the events that follow it. The string of events can be identified as part of the same~~
 chain of events, as subset of currency dependent events, or as subset of events for which the

1 ~~planned time is later than the selected event. In the following example the operator changes~~
 2 ~~the time for B and all subsequent events by introducing a 1-hour delay:~~

3 **EXAMPLE 176 – EVENT TIME CHANGE (B) (SPLIT BOOK APPROACH)**



By delaying all subsequent events along with B, it is possible to move B past 17:00 without violating its predecessor dependencies.

5
 6 ~~Forcing completion of an event means that the event is automatically “completed” by setting~~
 7 ~~the Effective Time and End Time to the current system time. If the event is already started (and~~
 8 ~~therefore has already a value for Effective Time) only the End Time is filled in. The result is that~~
 9 ~~BDM ignores the result of the related process, which has to be monitored by the T2S Operator.~~
 10 ~~This action may be performed on any event which is not yet completed. It can be used in a situ-~~
 11 ~~ation where an event’s execution is to be skipped for the current business day. The same action~~
 12 ~~can be performed on a chain of events:~~

13 ~~For example, the scenario described in examples 4 and 5 can be reused. An event A starts at~~
 14 ~~16:15 as planned, but an internal problem causes a long delay. At 17:01, with A still running, it~~
 15 ~~is agreed that events A and D are no longer necessary for the current business day. Therefore~~
 16 ~~the T2S Operator forces completion of A and D, resulting in the following timestamps being~~
 17 ~~applied: (Split book approach)~~

1

EXAMPLE 177 – EVENT FORCED COMPLETION (SPLIT BOOK APPROACH)

| 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.

2

3

1.6.4.3.8 Parameters-synthesis

4

| 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 |

5 {Split book approach}

1 1.6.4.4 Business and operations monitoring

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

6 More into detail, Business and operations monitoring gives the T2S Operator the possibility to perform a
7 real-time monitoring of the platform in terms of:

- 8 | Performances;
- 9 | Transactions transit and response times;
- 10 | Ongoing fulfilment of SLA commitments and expectations;
- 11 | Volumes and values exchanged;
- 12 | Actors activity on the system;
- 13 | Usage of liquidity.

14 The scope is to allow an early detection of possible system anomalies through the continuous comparison of
15 reported data with standard patterns. Besides that, the data can be used to improve the system behaviour
16 or its usage through a better understanding of the relevant dynamics.

17 The Business and operations monitoring application process extracts, merges and organizes the data in
18 forms of tables, grids and graphs to ensure both the depth of the underlying information and its prompt
19 usability.

20 In order to exclude any even remote impact on the system performances, the module makes use of a differ-
21 ent set of data which are replicated from the original ones.

22 Business and operations monitoring interfaces are available in U2A mode only.

23 1.6.4.5 Archiving management

24 The archiving management application process copies inbound and outbound messages and specific internal
25 messages, mentioned hereafter, from the operational data base and store them in their original format into
26 a centralised archive for audit and regulatory purposes. Archiving management is scheduled on daily basis
27 and it archives data for a period of ten years.

28 In addition, archiving management provides the T2S Operator with the possibility to extract previously ar-
29 chived data either for its own purpose or on behalf of a CSD, a CB or a directly connected participant.

30 The internal Liquidity Transfers messages exchanged between T2S, CLM, RTGS and TIPS: camt.050 and
31 camt.025 are archived in LeA.

32 Moreover, concerning the Legal assessment on T2S - ECMS interaction and messages exchanged in the in-
33 ternal network (European market infrastructure network), the following list of business cases lead to an ad-
34 ditional set of internal messages that are archived in LeA:

- 35 | Case 1 – Collateral Settlement Instruction from ECMS to T2S (both for CSDs and NCBS) and related sta-
36 | tus updates/confirmations

- 1 | Case 2 – T2S relocation notification to ECMS (both for CSDs and NCBs) – these messages will be sent
- 2 | from ECMS to LeA
- 3 | Case 3 – Cancellation collateral Settlement Instruction from ECMS to T2S (both for CSDs and NCBs)
- 4 | Case 4 – Flat files report exchanged between T2S and ECMS (only for NCBs)
- 5 | Case 5 – Referenced data related to auto-col from ECMS to T2S (only for NCBs) - these messages will be
- 6 | sent from CRDM for T2S to LeA
- 7

| Message | INBOUND/OUTBOUND (FROM T2S PERSPECTIVE) | SERVICE SENDING TO LEA | BUSINESS CASE |
|---|--|------------------------|---------------|
| SecuritiesSettlementTransac- tionInstruction (sese.023) | Inbound | T2S | Case 1 |
| SecuritiesTransactionCancel- lationRequest (sese.020) | Inbound | T2S | Case 3 |
| Flat files holdings, transac- tions and pending instruc- tions and related response | Outbound | T2S | Case 4 |
| Flat file instead of Collat- eralValueCreationRequest (reda.024) | Inbound | T2S (CRDM) | Case 5 |
| EligibleSecuritiesCreationRe- quest (reda.025) | Inbound | T2S (CRDM) | Case 5 |
| CloseLinkCreationRequest (reda.027) | Inbound | T2S (CRDM) | Case 5 |
| EligibleSecuritiesDeletionRe- quest (reda.075) | Inbound | T2S (CRDM) | Case 5 |
| CloseLinkDeletionRequest (reda.077) | Inbound | T2S (CRDM) | Case 5 |

8 1.6.4.6 Trouble management

9 **1.6.4.6.1 Concept**

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

- 13 | Incidents,
- 14 | Problems and
- 15 | Service requests

1 T2S Actors have read-only access to the TMS.

2 **1.6.4.6.2 Overview**

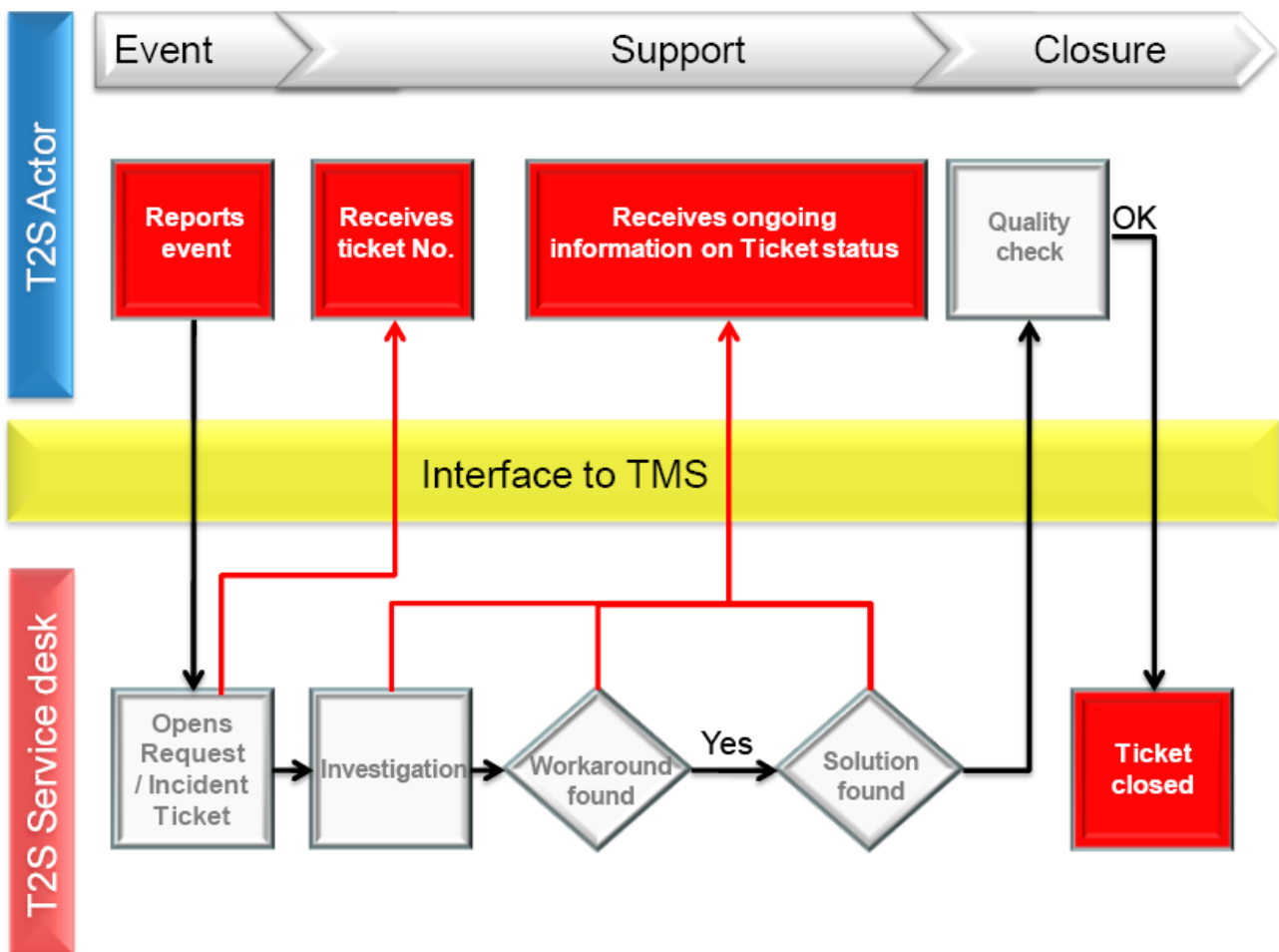
3 The entitled T2S Actors are able to report any event or to submit a request via telephone or e-mail to the
 4 T2S Service Desk. They receive an identifier through which they have the possibility to get updates on the
 5 case through its interface. The final agreement to close a ticket which was opened upon request of a T2S
 6 Actor must be given by the latter.

7 **1.6.4.6.3 Trouble management process**

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

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

16 **DIAGRAM 167 - OVERALL VIEW OF THE TMS**



17

1 1.6.4.7 Invoicing

2 **1.6.4.7.1 Concept**

3 ~~The Billing common component (BILL) provides the functionalities for the management of the~~
4 ~~T2S invoices, in particular for the aggregation of the daily billable items, its enrichment into~~
5 ~~invoice data and the centralised creation and management of invoices.~~

6 ~~The involved actors and their relevant activities are:~~

- 7 | ~~The Operator monitors the correct functioning of BILL and is responsible for the invoice cre-~~
8 ~~ation and sending and, in exceptional circumstances, for the cancellation of the invoices;~~
- 9 | ~~The ECB actor manages the invoices to be issued to the CSDs and CBs—including the possi-~~
10 ~~bilities to insert manual corrections at System Entity level and querying the invoices via U2A~~
11 ~~at System Entity level;~~
- 12 | ~~The CSDs actor receives via A2A their invoice data and invoices and can access BILL via U2A~~
13 ~~in order to view and/or download their invoices in PDF format;~~
- 14 | ~~The CB actor can:~~
 - 15 – ~~optionally receive consumption messages;~~
 - 16 – ~~receive its own invoices via A2A;~~
 - 17 – ~~access the system and query invoice data of its participants via U2A and manage manual~~
18 ~~corrections for the participants' invoices;~~
 - 19 – ~~access the system and view/download the created invoices (its own as System Entity and~~
20 ~~the ones of its participants) in PDF format;~~
 - 21 – ~~optionally configure direct invoicing (i.e. managing of participant invoice inside BILL)~~
 - 22 – ~~optionally configure direct debiting (i.e. automatic sending of a debit liquidity transfer for~~
23 ~~the amount of the invoice) for the payments of its participants' invoices.~~
- 24 | ~~Each CB participant (Payment Bank or Ancillary System) can, if configured by the relevant~~
25 ~~CB, receive its invoices via A2A and receive a direct debit on its account in order to pay the~~
26 ~~fees. They can, moreover, access BILL via U2A to query their invoices.~~

27 ~~BILL creates a separate invoice for each service, T2S included. {Split book approach}~~

28 **1.6.4.7.2 Overview**

29 ~~The BILL requires as input a daily gathering of the billable items. Each service (T2S included),~~
30 ~~service component and common component identifies the respective billable items and com-~~
31 ~~municates them to the BILL.~~

32 ~~The daily communication of the billable items has a twofold purpose:~~

- 33 | ~~gathering all the information on the usage of the services, service component and common~~
34 ~~components and on the billable events related to the participants; these pieces of infor-~~
35 ~~mation (billable items) are the basis for the invoice data calculation;~~

1 | ~~enriching the billable items with information valuable for the invoice creation (e.g. party to~~
2 | ~~be charged).~~

3 | ~~The daily gathering and enriching allows the BILL to generate invoices on flexible billing peri-~~
4 | ~~ods in case of need and under exceptional circumstances.~~

5 | ~~On the basis of the daily enriched data, at the end of the monthly billing period, the BILL ag-~~
6 | ~~gregates the billable items into consumption data.~~

7 | ~~The generated consumption data are, then, enriched with the relevant prices on the basis of the~~
8 | ~~service items configured in CRDM.~~

9 | ~~The service items are assigned a unit price to be applied in a specific billing period.~~

10 | ~~The consumption data can be packed into messages and sent to the relevant CBs if they have~~
11 | ~~opted for receiving it. This functionality is available for the CBs only; CSDs are not allowed to~~
12 | ~~opt for the reception of the consumption message.~~

13 | ~~The consumption data in the billing period, enriched with the charged amounts and aggregated~~
14 | ~~per service, billing period, party to be charged, System Entity of the party to be charged and~~
15 | ~~service item are called invoice data. The invoice data are the foundation of the monthly invoice~~
16 | ~~and they are stored and frozen after their creation. If needed, e.g. in case of an error in the unit~~
17 | ~~price, the Operator can regenerate the invoice data.~~

18 | ~~In exceptional cases, the Operator can exceptionally rerun the process of generation of the~~
19 | ~~consumption data. In this case, also the invoice data are generated again.~~

20 | ~~Before the creation of the invoices, the invoice data can be complemented with additional ser-~~
21 | ~~vice items inserted as manual corrections for both CBs and CB Participants. The fees of the ad-~~
22 | ~~ditional service items can be positive or negative.~~

23 | ~~On the invoice creation date, the invoices are created on the basis of the invoice data and the~~
24 | ~~related manual correction:~~

25 | | ~~Invoices for System Entities (CBs and CSDs), including a cumulative overview of fees for the~~
26 | ~~participants within its community of a given service and its own fees for the usage of a giv-~~
27 | ~~en service, issued by the ECB. T2S CSD invoices are System Entity only;~~

28 | | ~~Invoices for CB participants (for CB who opted for sending the invoices to their Participants~~
29 | ~~in the CRDM Invoice configuration), comprising of the fees of an individual participant of a~~
30 | ~~given service, issued by their System Entity.~~

31 | ~~Each invoice is assigned a unique number and stored as PDF file. These PDF Invoice files can~~
32 | ~~be, depending on the proper authorisation and data visibility, retrieved by the Operator, ECB~~
33 | ~~users, CB users, CB Participant users and CSD users.~~

34 | ~~Additionally, if properly configured, the party to be charged can receive the invoices via A2A~~
35 | ~~message.~~

36 | ~~If the party to be charged is a CB Participant and its responsible CB has configured it for direct~~
37 | ~~debiting, the BILL creates a direct debit message to debit the account of the CB Participant. The~~

~~accounts involved in the direct debiting must be properly configured in CRDM, otherwise the direct debiting is not generated and the Operator is alerted.~~ ³⁴⁷

~~In exceptional circumstances, the Operator can request the cancellation of an invoice. The cancelled invoice remains stored in the BILL repository and its unique number cannot be used again. After invoice cancellation, a new invoice for the same service, party and billing period can be generated. {Split book approach}~~

~~1.6.4.7.3 Invoice creation process~~

~~In preparation for the creation of an invoice, BILL daily gather the billable items on T2S that CSD, CB or CB participants used during a billing period.~~

~~The aggregation and enrichment phase is triggered by BILL after the reception of the data. During this phase, BILL enriches it with additional information stemming from CRDM, necessary for the correct execution of the further BILL process steps, and it performs a daily aggregation.~~

~~The gathering of data and the aggregation of data must be executed independently so that any delay or error on one service/component does not affect the management of the data/invoices of the others. The process on Common Components could have an impact on the overall process, since Common Components information is relevant for the overall computation. Furthermore, closed/deleted CRDM entities (e.g. parties, accounts) are taken into consideration in the enrichment phase, if needed.~~

~~In the first business day of the month BILL triggers the generation of the consumption data and subsequently of the invoice data for the previous month. The consumption and invoice data generation triggered by default is always related to the whole previous month; in exceptional circumstances deviations could be inserted by the Operator to define shorter periods.~~

~~The consumption and invoice data generation is performed in two sub-steps.~~

~~In the first sub-step the gathered billable items are aggregated into consumption data by System Entity of party to be charged, party to be charged and billing period.~~

~~In the second sub-step the BILL enriches the consumption data with the pricing information of the service items configured in CRDM and valid in the given billing period.~~

~~When creating the invoice data, the BILL aggregates all the consumption data for the parties including the billable items related to service items with a price of zero.~~

~~As a general approach, the aggregation of the invoice data has two levels of details:~~

- ~~| cumulative billing data: aggregated information – for a specified period – for each service item;~~
- ~~| itemised billing data: billing data information on party and account level – for a specified period – for each service item.~~

347 ~~The direct debit functionality will only work when CLM goes live in Nov 2022. {Split book approach}~~

~~The invoice data is the baseline to produce the invoices for a given billing period. The invoice data are stored and cannot be amended, unless the Operator performs the invoice data regeneration. It is not possible to regenerate invoice data if the related invoices have been created and are valid (not cancelled).~~

~~If configured in the Invoice Configuration in CRDM, Central Banks can opt to receive a consumption message, which can be used as raw data for the CBs' internal billing processes. A consumption message contains aggregated consumption data by party to be charged and billing period, regarding the set of chargeable items used by the CB and its Participants.~~

~~The consumption message includes the following list of attributes:~~

- ~~| Service (T2S);~~
- ~~| BIC of the relevant CB;~~
- ~~| billing period;~~
- ~~| billable item code;~~
- ~~| billable item category (Settlement Service, Account Management Service, Information Services);~~
- ~~| cash account (if relevant);~~
- ~~| party to be charged;~~
- ~~| total number of the billable item.~~

~~Prices are not included. In case a CB opts in or opts out for the consumption message of T2S, the changes are valid only from the following billing period on.~~

~~The consumption message is sent in push mode based on the message subscription and routing configuration set up for the CB for the camt.077 message. In case the computation of monthly consumption data of a billing period is recalculated/regenerated due to the operational procedure under exceptional circumstances, BILL could re-send the consumption message to the respective CBs.~~

~~After the creation of the invoice data and before the expiration of the manual correction timeframe, defined in CRDM for T2S (i.e. manual correction period), the BILL allows the insertion of additional service items on top of already calculated invoice data, through the U2A mode. However, details on how to apply manual corrections are described in the UHB.~~

~~This process involves:~~

- ~~| the ECB actor that can manually correct the invoice data of CSDs, CBs and CB Participants. When inserting a manual correction in a System Entity invoice, the ECB can specify if that correction impacts also specific Participant(s). In this case, the relevant Participant(s) invoice(s) is/are impacted. The ECB is allowed to perform changes on the System Entity invoices only until the CBs are eligible to start the correction of Participant invoices.~~
- ~~| the CB actors that can manually correct the invoice data of their Participants. Corrections performed on CB Participants invoice data do not affect the CB invoice data.~~

- ~~The manual correction step can be performed on invoice data related to a Party and a given billing period. The manual correction is allowed only if the relevant invoice has not been created yet, or if it has been already cancelled.~~
- ~~During the manual correction step, the involved responsible actor can identify the invoice data by System Entity, party to be charged and billing period. Once the relevant invoice data has been selected, the responsible actor can insert additional service items specifying:~~
- ~~| the party to be charged;~~
 - ~~| the category and the type of fee to apply;~~
 - ~~| the consumption, the percentage or the fixed amount to be applied;~~
- ~~When inserting the service items, the actors can use the ones already available in CRDM for T2S or insert new ones on their own, along with a description. In case a new service item is inserted, it should differ from any registered service item code stored in CRDM for T2S and it will be valid only within the invoice that is being created.~~
- ~~If an existing service item is inserted in a manual correction, BILL applies the VAT configured for the respective service item. In case of a free text manual correction, the user inserting it must specify the VAT rate to be applied, if any — otherwise 0 is considered.~~
- ~~The values, percentages or amounts of the additional service items can be either positive or negative.~~
- ~~The ECB and each CB could insert an additional free text as a manual correction which will then be included in the footer of the PDF invoice.~~
- ~~The invoice creation step is triggered as soon as the invoice creation timeframe is reached. Under specific circumstances, the step can be triggered manually by the Operator. Two different levels of invoices are created by BILL:~~
- ~~| invoices for System Entities (CBs and CSDs), including a cumulative overview of fees for the participants within its community of a T2S and its own fees for the usage of T2S, issued by the ECB;~~
 - ~~| invoices for CB participants, comprising of the fees of an individual participant of T2S, issued by their System Entity.~~
- ~~If a CB has opted to invoice its participants outside BILL, no participant invoice shall be created for participants of this System Entity. CSD invoices are System Entity only.~~
- ~~BILL creates invoices for each Party to be charged: the usage of common components will be charged through the above invoices. The invoice is computed on the basis of the invoice data and the manual corrections, taking into consideration also VAT rates configured by CBs and assigned to service items.~~
- ~~The invoice creation process foresees that:~~
- ~~| each calculated invoice is enriched with header information (e.g. a unique invoice number — unique and sequential for Service (T2S) and Country —, the information on sender and receiver, the relevant billing period);~~

~~the BILL assigns the invoice a due date on the basis of the invoice creation date, the T2 calendar and due date offsets (System Entity and Participant) specified as a number of business days and defined in CRDM;~~

~~the calculated invoices are stored as PDF document.~~

~~Only one valid invoice for the Service (T2S) and Party to be charged over a specific billing period can exist.~~

~~BILL generates a unique, unambiguous invoice number for each created invoice. The generated invoice number has a pattern that allows identifying the Service and the Country the invoice is issued for. The Country and Service are identified in the first digits of the invoice number, such that invoice numbers within a country and service are increasing by increments of one, as for the following 35-digit pattern:~~

~~CCCCSSXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX~~

~~CCC: country code, in the form of the numeric num-3 code described in the ISO 3166-1:2020.~~

~~Due to the fact that the ECB is not included in the standard, then the code 001 will be used.~~

~~SS: Interested TARGET Service ("02" value is used for T2S)~~

~~XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX: unique and sequential number for Country and Service, starting from 00000000000000000000000000000001~~

~~Some examples:~~

~~38002000000000000000000000000000000001 for IT T2S,~~

~~27602000000000000000000000000000000001 for DE T2S, etc.~~

~~Since CSDs are not linked to any Country, the Country will not be considered in the invoice number pattern with the removal of the country code and the enlargement of numeric part to 33 digit.~~

~~02000000000000000000000000000000000001~~

~~In case two or more System Entities are configured for a specific Country (each of which refers to a different currency), then the same pattern will be applied: for a specific billing period, each of them will receive an invoice referred to the common country with increment of the sequence number.~~

~~The duly authorised customers can access the invoices, depending on their datascope:~~

~~via A2A query, in order to retrieve invoice data and possible manual corrections: both cumulative billing data (aggregated) and itemised billing data (detailed);~~

~~via U2A, in order to retrieve the invoice generated in PDF format. In this case, ECB users can access all System Entity invoices, CB users can access its own Invoice and the ones of Participants under their default datascope, Participants can access their own Invoices. A CB can download all PDF invoices it has issued for a billing period. Additional details will be described in the UHB.~~

~~After the invoice creation, the BILL sends it to the relevant recipient in A2A and it makes the PDF available in U2A.~~

~~BILL, by default, sends one invoice per System Entity (CBs and CSDs) via push mode in Application to Application mode (A2A) using the BillingReport (camt.077) message to the party technical address of the interested CB or CSD and makes available for downloading a PDF version of the invoice in the BILL GUI. A proper message subscription for camt.077 has to be performed in order to receive the message.~~

~~BILL generates the invoices of the CB participants. Furthermore, CBs are allowed to opt for the direct invoicing to their Participants; in this case, all invoices charged by CBs to their CB participants are sent out directly to each Participant. Each CB can then download the invoices related to their participant in the BILL GUI.~~

~~Central Banks can configure the automatic sending of Direct Debit (DD) for the charging of the invoices sent to their Participants.~~

~~Billing creates DD orders on the invoice due date and submits them to CLM, to debit the participant predefined account for debits and credit the predefined account for credits, as configured in CRDM.~~

~~The invoice number is referenced in the payload of the message to help involved actors identifying the transactions related to Billing in their records.~~

~~The account to be debited must be an existing MCA (not necessarily under the CB scope) denominated in euro, while the account to be credited must be any account eligible to be credited by Direct Debit in CLM.~~

~~CSDs and CBs invoices are not charged by means of DD. If a DD is rejected during EoD due to lack of cash, no further direct debit is automatically created by BILL and the respective CB shall follow up with the participant bilaterally.~~

~~The PDF invoices are created on the basis of templates that have a standard structure based on:~~

~~l Invoice header:~~

~~– Invoice number;~~

~~– Billing period;~~

~~– Service (T2S);~~

~~– Invoice date and due date;~~

~~– Name, address of invoice issuer;~~

~~– Logo of the invoice issuer;~~

~~– VAT ID of the invoice issuer;~~


~~– name, address and VAT ID of invoice recipient;~~

~~– Title (possibly different for Invoice/Request for Payment)~~

~~l The list of the applied service items on the basis of the invoice data, with the indication of line number, service item code, description (label), service item code, VAT rate (if any and only for participant invoices), quantity, unit price and total amount;~~

- 1 | ~~The list of additional service items (manual corrections);~~
- 2 | ~~Subtotal per VAT rates (if any);~~
- 3 | ~~Subtotal without tax and total tax amount;~~
- 4 | ~~Grand total;~~
- 5 | ~~A footer containing textual remarks and notes:~~
- 6 | ~~– legal mentions and means of payment (including values for the MCA to be debited by Direct Debit for participant invoices (if configured) and the due date);~~
- 7 | ~~– free text;~~
- 8 | ~~– a note which specifies if the invoice/request for payment contains at least one service~~
- 9 | ~~item for which the prorating is applied due to the participation to a Billing Group~~
- 10 | ~~The ECB and each CB actor can customise the template by adding the legal mentions, the free~~
- 11 | ~~text and the means of payment, setting these values (common for all invoices issued for T2S) in~~
- 12 | ~~their CRDM Invoice Configuration. In addition, the free text in the footer can be customised for~~
- 13 | ~~each participant invoice using the manual correction BILL functionality. Finally, the ECB and~~
- 14 | ~~CBs can request the Operator to memorise a logo that is then, used respectively for the CBs~~
- 15 | ~~invoices at System Entity level and for the Participants invoices — each participant invoice~~
- 16 | ~~shows the logo linked to its CB.~~
- 17 | ~~If properly configured by the relevant CB, a different template can be used for the PDF in case~~
- 18 | ~~of participants which are tax exempt, removing any mention to VAT with the classification of~~
- 19 | ~~the document as “request for payment” related to a “reference period”.~~
- 20 | ~~For CSD, no additional CRDM configuration is required, but address and any other invoice data~~
- 21 | ~~are extracted from the already existing Party data.~~
- 22 | ~~Even if present in the invoice data, the PDF invoice does not report service items whose amount~~
- 23 | ~~is 0.~~
- 24 | ~~Within the PDF invoice, the reported amounts for each service item are rounded to the second~~
- 25 | ~~decimal digit. However, the total amount of the invoice is based on the unrounded figures of~~
- 26 | ~~the underlying service items and therefore the sum of the underlying service items (rounded to~~
- 27 | ~~two decimal digits) may not match with the total amount of the invoice (rounded to two deci-~~
- 28 | ~~mal digits).~~
- 29 | ~~Please find below, an example of a PDF invoice. {Split book approach}~~
- 30 |

1 **EXAMPLE 178 - PDF INVOICE (SPLIT BOOK APPROACH)**



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 address¹
 country code²+ postal code + locality³
 + province/state⁴
 country name

VAT Number: NUMBER

INVOICE RECIPIENT NAME

street address¹
 country code²+ postal code + locality³+ prov-
 ince/state⁴
 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

2

3 **1.6.4.7.4 Invoice cancellation process**

4 ~~The ECB (for CBs and CSDs) and CBs (for their participants) can request the Operator to cancel~~
 5 ~~a previously generated invoice. The invoice cancellation can be executed on the latest created~~
 6 ~~invoices—it is not possible to cancel an invoice related to the billing period x if the BILL has~~
 7 ~~already created invoice data for the billing period x+1.~~

~~The invoice cancellation consists in marking the current invoice as cancelled; the related PDF is stored with specific information in the header of the file ("invoice cancelled").~~

~~When an invoice is cancelled, it is possible to regenerate the relevant invoice data or to add manual corrections to the already existing invoice data.~~

~~The invoice can, then, be generated again.~~

~~Upon invoice cancellation, the relevant CSD or CB is informed about the cancellation. The PDF version of the cancelled invoice is stored in the BILL and the relevant actor can download it.~~

~~In case the invoice is cancelled before generating the Direct Debit, the BILL does not proceed with the Direct Debit execution.~~

~~If the Direct Debit has been already produced and settled, the invoice cancellation is not allowed. (Split book approach)~~

~~1.6.4.7.5 Information provisioning process~~

~~CSDs and CBs have the possibility to receive information on data collected for invoicing through the execution of queries. 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.~~

~~All information can be requested by the CSDs or CBs in A2A or User to Application mode (U2A) via BILL screens. For further details on the GUI functionality and the respective screens, please refer to the UHB. (Split book approach)~~

~~1.6.4.7.6 Billing data collection process~~

~~On a daily basis, BILL 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 BILL 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;~~

- ~~1 | Items charged to T2S dedicated cash accounts are assigned to CB invoices;~~
- ~~2 | In case of items charged to parties the assignment to a CSD or CB invoice depends on~~
- ~~3 whether the charged party is linked to a CSD or to a CB. In T2S CSD participants are linked~~
- ~~4 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:~~

- ~~14 | 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;~~
- ~~15 | 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 110 - ITEMS CHARGED TO CSDs (SETTLEMENT SERVICES CATEGORY) (SPLIT BOOK APPROACH)~~

| 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 | Both accounts are charged. The charge applied is a standard |

| SETTLEMENT SERVICES CATEGORY | | | | |
|---|-----------------------------|----------------------------|---|--|
| SERVICE ITEM | CHARGED TO | | COUNTED EVENTS | FURTHER INFORMATION |
| | CREDITED SECURITIES ACCOUNT | DEBITED SECURITIES ACCOUNT | | |
| | | | <ul style="list-style-type: none"> during the billing period | <p>matching charge.</p> <p>DWPs are charged in the same way like DVPs.</p> |
| Delivery versus Payment full ³⁴⁸ | X | X | Each settled DVP/DWP settled during the billing period. | <p>Both accounts are charged. Realignment instructions resulting from a DVP are not charged.</p> <p>DWPs are charged in the same way like DVPs.</p> <p>All items stemming from auto-collateralization do not attract a charge.</p> |
| Delivery versus Payment full (top/high priority) ³⁴⁹ | X | X | <p>Each settled DVP/DWP:</p> <ul style="list-style-type: none"> flagged with top, reserved or high priority settled outside the night-time cycle settled during the billing period | <p>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.</p> <p>DWPs are charged in the same way like DVPs.</p> <p>Realignment Instructions are not charged.</p> |

348 This is if a DVP/DWP is settled with no former partial settlement(s). (Split book approach)

349 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. (Split book approach)

| 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. |
| Delivery versus Payment full (daytime) | X | X | Each settled DVP/DWP: <ul style="list-style-type: none"> 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 period) ³⁵⁰ | X | X | Each settled DVP/DWP: <ul style="list-style-type: none"> 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. All items stemming from auto-collateralization do not attract a charge. |
| Delivery versus Payment partial ³⁵¹ | X | X | Each partially settled DVP/DWP settled during the billing period. | Both accounts are charged. Realignment |

350 The congestion period will be determined by the event RTCL. (Split book approach)

| SETTLEMENT SERVICES CATEGORY | | | | |
|---|-----------------------------|----------------------------|--|---|
| SERVICE ITEM | CHARGED TO | | COUNTED EVENTS | FURTHER INFORMATION |
| | CREDITED SECURITIES ACCOUNT | DEBITED SECURITIES ACCOUNT | | |
| | | | | 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 | X | Each partially settled DVP/DWP (in context with partial settlements): <ul style="list-style-type: none"> 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. |
| Delivery versus Payment partial (daytime) | X | X | Each partially settled DVP/DWP: <ul style="list-style-type: none"> 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 partial (daytime) | X | X | Each partially settled DVP/DWP: <ul style="list-style-type: none"> settled during the congestion | Both accounts are charged. The charge |

351 This is for all parts of a partial settlement, excluding the last partial settlement completing the DVP/DWP settlement. (Split book approach)

| SETTLEMENT SERVICES CATEGORY | | | | |
|---|-----------------------------|----------------------------|---|--|
| SERVICE ITEM | CHARGED TO | | COUNTED EVENTS | FURTHER INFORMATION |
| | CREDITED SECURITIES ACCOUNT | DEBITED SECURITIES ACCOUNT | | |
| —congestion period) ³⁵² | | | <p>period of the daytime cycle</p> <ul style="list-style-type: none"> settled during the billing period | <p>applied is an additional surcharge to the daytime surcharge.</p> <p>DWPs are charged in the same way like DWPs.</p> <p>Realignment Instructions are not charged.</p> |
| Delivery versus Payment last partial ³⁵³ | X | X | <p>Each partially settled DVP/DWP completing the settlement:</p> <ul style="list-style-type: none"> settled during the billing period | <p>Both accounts are charged. Realignment instructions resulting from a DVP are not charged.</p> <p>DWPs are charged in the same way like DWPs.</p> |
| Delivery versus Payment last partial (top/high priority) | X | X | <p>Each partially settled DVP/DWP completing the settlement (in context with partial settlements):</p> <ul style="list-style-type: none"> flagged with top, reserved or high priority settled outside the night-time cycle settled during the billing period | <p>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.</p> <p>DWPs are charged in the same way like DWPs.</p> <p>Realignment Instruc-</p> |

352 ~~The congestion period will be determined by the event RTCL.~~ (Split book approach)

353 ~~This is the last partial settlement completing the DVP/DWP settlement.~~ (Split book approach)

| SETTLEMENT SERVICES CATEGORY | | | | |
|---|-----------------------------|----------------------------|--|--|
| SERVICE ITEM | CHARGED TO | | COUNTED EVENTS | FURTHER INFORMATION |
| | CREDITED SECURITIES ACCOUNT | DEBITED SECURITIES ACCOUNT | | |
| | | | | tions are not charged. |
| Delivery versus Payment last partial (daytime) | X | X | Each partially settled DVP/DWP completing the settlement: <ul style="list-style-type: none"> 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) ³⁵⁴ | X | X | Each partially settled DVP/DWP completing the settlement: <ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> successfully matched in T2S during the billing period | Both accounts are charged. The charge applied is a standard matching charge. |
| Free of Payment full ³⁵⁵ | X | X | Each settled FOP settled during the billing period. | Both accounts are charged. Realignment instructions resulting from a FOP are not |

354 The congestion period will be determined by the event RTCL. (Split book approach)

355 This is if a FOP is settled with no former partial settlement(s). (Split book approach)

| SETTLEMENT SERVICES CATEGORY | | | | |
|--|-----------------------------|----------------------------|---|--|
| SERVICE ITEM | CHARGED TO | | COUNTED EVENTS | FURTHER INFORMATION |
| | CREDITED SECURITIES ACCOUNT | DEBITED SECURITIES ACCOUNT | | |
| | | | | <p>charged.</p> <p>All items stemming from auto-collateralization do not attract a charge.</p> |
| Free of Payment full (top/high priority) | X | X | <p>Each settled FOP:</p> <ul style="list-style-type: none"> flagged with top, reserved or high priority settled outside the night-time cycle settled during the billing period | <p>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.</p> <p>Realignment Instructions are not charged.</p> <p>All items stemming from auto-collateralization do not attract a charge.</p> |
| Free of Payment full (daytime) | X | X | <p>Each settled FOP:</p> <ul style="list-style-type: none"> settled during the daytime cycle settled during the billing period | <p>Both accounts are charged. The charge applied is a surcharge.</p> <p>Realignment Instructions are not charged.</p> <p>All items stemming from auto-collateralization do not attract a charge.</p> |

| SETTLEMENT SERVICES CATEGORY | | | | |
|---|-----------------------------|----------------------------|---|---|
| SERVICE ITEM | CHARGED TO | | COUNTED EVENTS | FURTHER INFORMATION |
| | CREDITED SECURITIES ACCOUNT | DEBITED SECURITIES ACCOUNT | | |
| Free of Payment full (daytime — congestion period) ³⁵⁶ | X | X | <p>Each settled FOP:</p> <ul style="list-style-type: none"> settled during the congestion period of the daytime cycle settled during the billing period | <p>Both accounts are charged. The charge applied is an additional surcharge to the daytime surcharge.</p> <p>Realignment Instructions are not charged.</p> <p>All items stemming from auto collateralization do not attract a charge.</p> |
| Free of Payment partial ³⁵⁷ | X | X | <p>Each partially settled FOP settled during the billing period:</p> | <p>Both accounts are charged. Realignment instructions resulting from a FOP are not charged.</p> |
| Free of Payment partial (top/high priority) | X | X | <p>Each partially settled FOP (in context with partial settlements):</p> <ul style="list-style-type: none"> flagged with top, reserved or high priority settled outside the night-time cycle settled during the billing period | <p>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.</p> <p>Realignment Instructions are not charged.</p> |

356 The congestion period will be determined by the event RTCL. (Split book approach)

357 This is for all parts of a partial settlement, excluding the last partial settlement completing the FOP settlement. (Split book approach)

| SETTLEMENT SERVICES CATEGORY | | | | |
|--|-----------------------------|----------------------------|--|---|
| SERVICE ITEM | CHARGED TO | | COUNTED EVENTS | FURTHER INFORMATION |
| | CREDITED SECURITIES ACCOUNT | DEBITED SECURITIES ACCOUNT | | |
| Free of Payment partial (daytime) | X | X | Each partially settled FOP: <ul style="list-style-type: none"> 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) ³⁵⁸ | X | X | Each partially settled FOP: <ul style="list-style-type: none"> 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. |
| Free of Payment last partial ³⁵⁹ | X | X | Each partially settled FOP completing the settlement: <ul style="list-style-type: none"> 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 | X | Each partially settled FOP completing the settlement (in context with partial settlements): <ul style="list-style-type: none"> 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. Realignment Instruc- |

358 The congestion period will be determined by the event RTCL. (Split book approach)

359 This is the last partial settlement completing the FOP settlement. (Split book approach)

| SETTLEMENT SERVICES CATEGORY | | | | |
|---|-----------------------------|----------------------------|--|--|
| SERVICE ITEM | CHARGED TO | | COUNTED EVENTS | FURTHER INFORMATION |
| | CREDITED SECURITIES ACCOUNT | DEBITED SECURITIES ACCOUNT | | |
| | | | | tions are not charged. |
| Free of Payment last partial (daytime) | X | X | Each partially settled FOP: <ul style="list-style-type: none"> 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 last partial (daytime – congestion period) ³⁶⁰ | X | X | Each partially settled FOP completing the settlement: <ul style="list-style-type: none"> 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. |
| Payment free of delivery (PFOD) matched | X | X | Each PFOD: <ul style="list-style-type: none"> 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 deliv- | X | | Each settled PFOD: | Only the instruction |

360 The congestion period will be determined by the event RTCL (Split book approach)

| SETTLEMENT SERVICES CATEGORY | | | | |
|---|-----------------------------|----------------------------|--|--|
| SERVICE ITEM | CHARGED TO | | COUNTED EVENTS | FURTHER INFORMATION |
| | CREDITED SECURITIES ACCOUNT | DEBITED SECURITIES ACCOUNT | | |
| ery (top/high priority) | | X | <ul style="list-style-type: none"> flagged with top, reserved or high priority settled outside the night-time cycle settled during the billing period | 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. |
| Payment free of delivery (daytime) | X | X | Each settled PFOD: <ul style="list-style-type: none"> 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. |
| Payment free of delivery (daytime — congestion period) ³⁶¹ | X | X | Each settled PFOD: <ul style="list-style-type: none"> 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. |

361 The congestion period will be determined by the event RTCL (Split book approach)

| 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 account allocation) matched | X | X | Each DVP transaction: <ul style="list-style-type: none"> booked on at least one account with a "DVP/FOP account allocations" flag ³⁶² 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 DVP transaction. The charge applied is a standard matching charge. ³⁶³ DWPs are charged in the same way like DVPs. |
| Account Allocation (DVP account allocation) full ³⁶⁴ | X | X | Each settled DVP transaction: <ul style="list-style-type: none"> 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 DVP |

362 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'. (Split book approach)

363 In case of an Account Allocation both accounts are charged, although only one of these accounts is flagged for Account Allocation. (Split book approach)

364 This is if an Account Allocation is settled with no former partial settlement(s). (Split book approach)

| SETTLEMENT SERVICES CATEGORY | | | | |
|--|-----------------------------|----------------------------|---|--|
| SERVICE ITEM | CHARGED TO | | COUNTED EVENTS | FURTHER INFORMATION |
| | CREDITED SECURITIES ACCOUNT | DEBITED SECURITIES ACCOUNT | | |
| | | | | <p>transaction.</p> <p>DWPs are charged in the same way like DWPs.</p> <p>Realignment Instructions are not charged.</p> <p>All items stemming from auto-collateralization do not attract a charge.</p> |
| Account Allocation (DVP account allocation) full (top/high priority) | X | X | <p>Each settled DVP transaction:</p> <ul style="list-style-type: none"> 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 | <p>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.</p> <p>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 DVP transaction.</p> <p>DWPs are charged in the same way like DWPs.</p> <p>Realignment Instruc-</p> |

| SETTLEMENT SERVICES CATEGORY | | | | |
|--|-----------------------------|----------------------------|--|--|
| SERVICE ITEM | CHARGED TO | | COUNTED EVENTS | FURTHER INFORMATION |
| | CREDITED SECURITIES ACCOUNT | DEBITED SECURITIES ACCOUNT | | |
| | | | | <p>tions are not charged.</p> <p>All items stemming from auto-collateralization do not attract a charge.</p> |
| <p>Account Allocation (DVP account allocation) full (daytime)</p> | X | X | <p>Each settled DVP transaction:</p> <ul style="list-style-type: none"> settled during the daytime cycle booked on at least one account with a "DVP/FOP account allocations" flag settled during the billing period | <p>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 DVP transaction. The charge applied is a surcharge.</p> <p>DVPs are charged in the same way like DVPs.</p> <p>Realignment Instructions are not charged.</p> <p>All items stemming from auto-collateralization do not attract a charge.</p> |
| <p>Account Allocation (DVP account allocation) full (daytime – congestion period) ³⁶⁵</p> | X | X | <p>Each settled DVP transaction:</p> <ul style="list-style-type: none"> settled during the congestion period of the daytime cycle booked on at least one account with a "DVP/FOP account allocations" flag | <p>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</p> |

365 The congestion period will be determined by the event RTCL (Split book approach)

| SETTLEMENT SERVICES CATEGORY | | | | |
|--|-----------------------------|----------------------------|--|---|
| SERVICE ITEM | CHARGED TO | | COUNTED EVENTS | FURTHER INFORMATION |
| | CREDITED SECURITIES ACCOUNT | DEBITED SECURITIES ACCOUNT | | |
| | | | <ul style="list-style-type: none"> settled during the billing period | <p>both parts of the DVP transaction. The charge applied is an additional surcharge to the day-time surcharge.</p> <p>DVPs are charged in the same way like DVPs.</p> <p>Realignment Instructions are not charged.</p> <p>All items stemming from auto-collateralization do not attract a charge.</p> |
| Account Allocation (DVP account allocation) partial ³⁶⁶ | X | X | <p>Each partially settled DVP transaction:</p> <ul style="list-style-type: none"> booked on at least one account with a "DVP/FOP account allocations" flag settled during the billing period | <p>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 DVP transaction.</p> <p>DVPs are charged in the same way like DVPs.</p> <p>Realignment Instructions are not charged.</p> |
| Account Allocation (DVP account allocation) | X | | Each partially settled DVP transaction (in context with partial settle- | Only the instruction flagged with top, re- |
| | | X | | |

366 This is for all parts of a partial settlement, excluding the last partial settlement completing the Account Allocation settlement. (Split book approach)

| SETTLEMENT SERVICES CATEGORY | | | | |
|---|-----------------------------|----------------------------|---|---|
| SERVICE ITEM | CHARGED TO | | COUNTED EVENTS | FURTHER INFORMATION |
| | CREDITED SECURITIES ACCOUNT | DEBITED SECURITIES ACCOUNT | | |
| tion) partial (top/high priority) | | | <p>ments):</p> <ul style="list-style-type: none"> 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 | <p>served 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 DVP transaction. DWPs are charged in the same way like DVPs. Realignment Instructions are not charged.</p> |
| Account Allocation (DVP account allocation) partial (daytime) | X | X | <p>Each partially settled DVP transaction:</p> <ul style="list-style-type: none"> settled during the daytime cycle booked on at least one account with a "DVP/FOP account allocations" flag settled during the billing period | <p>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 DVP transaction. The charge applied is a surcharge.</p> |

| 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 account allocation) partial (daytime congestion period) ³⁶⁷ | X | X | Each partially settled DVP transaction: <ul style="list-style-type: none"> 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 DVP 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. |
| Account Allocation (DVP account allocation) last partial ³⁶⁸ | X | X | Each partially settled DVP transaction completing the settlement: <ul style="list-style-type: none"> 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 |

367 The congestion period will be determined by the event RTCL. (Split book approach)

368 This is the last partial settlement completing the Account Allocation settlement. (Split book approach)

| SETTLEMENT SERVICES CATEGORY | | | | |
|--|-----------------------------|----------------------------|---|---|
| SERVICE ITEM | CHARGED TO | | COUNTED EVENTS | FURTHER INFORMATION |
| | CREDITED SECURITIES ACCOUNT | DEBITED SECURITIES ACCOUNT | | |
| | | | | <p>both parts of the DVP transaction.</p> <p>DVPs are charged in the same way like DVPs.</p> <p>Realignment Instructions are not charged.</p> |
| Account Allocation (DVP account allocation) last partial (top/high priority) | X | X | <p>Each partially settled DVP transaction completing the settlement (in context with partial settlements):</p> <ul style="list-style-type: none"> 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 | <p>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.</p> <p>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 DVP transaction.</p> <p>DVPs are charged in the same way like DVPs.</p> <p>Realignment Instructions are not charged.</p> |
| Account Allocation | X | X | Each partially settled DVP transac- | Both accounts are |

| SETTLEMENT SERVICES CATEGORY | | | | |
|---|-----------------------------|----------------------------|--|--|
| SERVICE ITEM | CHARGED TO | | COUNTED EVENTS | FURTHER INFORMATION |
| | CREDITED SECURITIES ACCOUNT | DEBITED SECURITIES ACCOUNT | | |
| (DVP account allocation) last partial (daytime) | | | tion completing the settlement: <ul style="list-style-type: none"> settled during the daytime cycle booked on at least one account with a "DVP/FOP account allocations" flag settled during the billing period | 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 DVP transaction. The charge applied is a surcharge. DWPs are charged in the same way like DVPs. Realignment Instructions are not charged. |
| Account Allocation (DVP account allocation) last partial (daytime—congestion period) ³⁶⁹ | X | X | Each partially settled DVP transaction completing the settlement: <ul style="list-style-type: none"> 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 DVP transaction. The charge applied is an additional surcharge to the daytime surcharge. DWPs are charged in the same way like DVPs. Realignment Instruc- |

369 The congestion period will be determined by the event RTCL (Split book approach)

| SETTLEMENT SERVICES CATEGORY | | | | |
|--|-----------------------------|----------------------------|--|---|
| SERVICE ITEM | CHARGED TO | | COUNTED EVENTS | FURTHER INFORMATION |
| | CREDITED SECURITIES ACCOUNT | DEBITED SECURITIES ACCOUNT | | |
| | | | | tions are not charged. |
| Account Allocation (FOP account allocation) matched | X | X | Each FOP transaction: <ul style="list-style-type: none"> booked on at least one account with a „DVP/FOP account allocations“ or a „FOP account allocations“ flag ³⁷⁰ 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. ³⁷¹ |
| Account Allocation FOP account allocation) full ³⁷² | X | X | Each settled FOP transaction: <ul style="list-style-type: none"> booked on at least one account with a „DVP/FOP account allocations“ or a „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 FOP transaction. |

370 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 allocated according to the underlying instruction. FOP instruction triggers Service Item (FOP account allocation) and DVP/DWP trigger Service Item (DVP account allocation). (Split book approach)

371 In case of an Account Allocation both accounts are charged, although only one of these accounts is flagged for Account Allocation. (Split book approach)

372 This is if an Account Allocation is settled with no former partial settlement(s). (Split book approach)

| SETTLEMENT SERVICES CATEGORY | | | | |
|---|-----------------------------|----------------------------|--|---|
| SERVICE ITEM | CHARGED TO | | COUNTED EVENTS | FURTHER INFORMATION |
| | CREDITED SECURITIES ACCOUNT | DEBITED SECURITIES ACCOUNT | | |
| | | | | <p>Realignment Instructions are not charged.</p> <p>All items stemming from auto-collateralization do not attract a charge.</p> |
| <p>Account Allocation (FOP account allocation) full (top/high priority)</p> | X | X | <p>Each settled FOP transaction:</p> <ul style="list-style-type: none"> 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 a „FOP account allocations“ flag settled during the billing period | <p>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.</p> <p>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 FOP transaction.</p> <p>Realignment Instructions are not charged.</p> <p>All items stemming from auto-collateralization do not attract a charge.</p> |

| SETTLEMENT SERVICES CATEGORY | | | | |
|---|-----------------------------|----------------------------|--|--|
| SERVICE ITEM | CHARGED TO | | COUNTED EVENTS | FURTHER INFORMATION |
| | CREDITED SECURITIES ACCOUNT | DEBITED SECURITIES ACCOUNT | | |
| Account Allocation (FOP account allocation) full (daytime) | X | X | <p>Each settled FOP transaction:</p> <ul style="list-style-type: none"> settled during the daytime cycle booked on at least one account with a „DVP/FOP account allocations“ or a „FOP account allocations“ flag settled during the billing period | <p>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 FOP transaction. The charge applied is a surcharge.</p> <p>Realignment Instructions are not charged.</p> <p>All items stemming from auto-collateralization do not attract a charge.</p> |
| Account Allocation (FOP account allocation) full (daytime – congestion period) ³⁷³ | X | X | <p>Each settled FOP transaction:</p> <ul style="list-style-type: none"> settled during the congestion period of the daytime cycle booked on at least one account with a „DVP/FOP account allocations“ or a „FOP account allocations“ flag settled during the billing period | <p>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 FOP transaction. The charge applied is an additional surcharge to</p> |

373 The congestion period will be determined by the event RTCL. (Split book approach)

| SETTLEMENT SERVICES CATEGORY | | | | |
|---|-----------------------------|----------------------------|--|---|
| SERVICE ITEM | CHARGED TO | | COUNTED EVENTS | FURTHER INFORMATION |
| | CREDITED SECURITIES ACCOUNT | DEBITED SECURITIES ACCOUNT | | |
| | | | | <p>the daytime surcharge. Realignment Instructions are not charged. All items stemming from auto-collateralization do not attract a charge.</p> |
| Account Allocation (FOP account allocation) partial ³⁷⁴ | X | X | <p>Each partially settled FOP transaction:</p> <ul style="list-style-type: none"> booked on at least one account with a „DVP/FOP account allocations“ or a „FOP account allocations“ flag settled during the billing period | <p>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 FOP transaction. Realignment Instructions are not charged.</p> |
| Account Allocation (FOP account allocation) partial (top/high priority) | X | X | <p>Each partially settled FOP transaction (in context with partial settlements):</p> <ul style="list-style-type: none"> flagged with top, reserved or high priority settled outside the night-time cycle booked on at least one account with a „DVP/FOP account allo- | <p>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.</p> |

374 This is for all parts of a partial settlement, excluding the last partial settlement completing the Account Allocation settlement. (Split book approach)

| SETTLEMENT SERVICES CATEGORY | | | | |
|---|-----------------------------|----------------------------|---|---|
| SERVICE ITEM | CHARGED TO | | COUNTED EVENTS | FURTHER INFORMATION |
| | CREDITED SECURITIES ACCOUNT | DEBITED SECURITIES ACCOUNT | | |
| | | | <p>ations" or a "FOP account allocations" flag</p> <ul style="list-style-type: none"> settled during the billing period | <p>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 FOP transaction.</p> <p>Realignment Instructions are not charged.</p> |
| Account Allocation (FOP account allocation) partial (daytime) | X | X | <p>Each partially settled FOP transaction:</p> <ul style="list-style-type: none"> settled during the daytime cycle booked on at least one account with a "DVP/FOP account allocations" or a "FOP account allocations" flag settled during the billing period | <p>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 FOP transaction. The charge applied is a surcharge.</p> <p>Realignment Instructions are not charged.</p> |
| Account Allocation (FOP account allocation) partial (daytime) | X | X | <p>Each partially settled FOP transaction:</p> | <p>Both accounts are charged. Even if only one account is marked</p> |

| SETTLEMENT SERVICES CATEGORY | | | | |
|---|-----------------------------|----------------------------|---|--|
| SERVICE ITEM | CHARGED TO | | COUNTED EVENTS | FURTHER INFORMATION |
| | CREDITED SECURITIES ACCOUNT | DEBITED SECURITIES ACCOUNT | | |
| congestion period) ³⁷⁵ | | | <ul style="list-style-type: none"> settled during the congestion period of the daytime cycle booked on at least one account with a „DVP/FOP account allocations“ or a „FOP account allocations“ flag settled during the billing period | with a "DVP/FOP account allocations" or "FOP account allocations" flag, the price for Account Allocations applies for both parts of the FOP transaction. The charge applied is an additional surcharge to the daytime surcharge. Realignment Instructions are not charged. |
| Account Allocation (FOP account allocation) last partial ³⁷⁶ | X | X | Each partially settled FOP transaction completing the settlement: <ul style="list-style-type: none"> booked on at least one account with a „DVP/FOP account allocations“ or a „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 FOP transaction. Realignment Instructions are not charged. |
| Account Allocation (FOP account allocation) last partial | X | X | Each partially settled FOP transaction completing the settlement (in context with partial settlements): | Only the instruction flagged with top, reserved or high priority is |

375 The congestion period will be determined by the event RTCL. (Split book approach)

376 This is the last partial settlement completing the Account Allocation settlement. (Split book approach)

| SETTLEMENT SERVICES CATEGORY | | | | |
|--|-----------------------------|----------------------------|---|--|
| SERVICE ITEM | CHARGED TO | | COUNTED EVENTS | FURTHER INFORMATION |
| | CREDITED SECURITIES ACCOUNT | DEBITED SECURITIES ACCOUNT | | |
| (top/high priority) | | | <ul style="list-style-type: none"> 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 a „FOP account allocations“ flag settled during the billing period | <p>charged, i.e. only one account is charged. If both instructions are flagged, both are charged. The charge applied is a surcharge.</p> <p>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 FOP transaction.</p> <p>Realignment Instructions are not charged.</p> |
| Account Allocation (FOP account allocation) last partial (daytime) | X | X | <p>Each partially settled FOP transaction completing the settlement:</p> <ul style="list-style-type: none"> settled during the daytime cycle booked on at least one account with a „DVP/FOP account allocations“ or a „FOP account allocations“ flag settled during the billing period | <p>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 FOP transaction. The charge applied is a sur-</p> |

| SETTLEMENT SERVICES CATEGORY | | | | |
|---|-----------------------------|----------------------------|---|--|
| SERVICE ITEM | CHARGED TO | | COUNTED EVENTS | FURTHER INFORMATION |
| | CREDITED SECURITIES ACCOUNT | DEBITED SECURITIES ACCOUNT | | |
| | | | | charge. Realignment Instructions are not charged. |
| Account Allocation (FOP account allocation) last partial (daytime—congestion period) ³⁷⁷ | X | X | Each partially settled FOP transaction completing the settlement: <ul style="list-style-type: none"> settled during the congestion period of the daytime cycle booked on at least one account with a „DVP/FOP account allocations“ or a „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 FOP transaction. The charge applied is an additional surcharge to the daytime surcharge. Realignment Instructions are not charged. |
| Fail on intended settlement day | X | X | Each failed matched DVP/DWP, FOP and PFOD settlement: <ul style="list-style-type: none"> 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 |

377 The congestion period will be determined by the event RTCL. (Split book approach)

| SETTLEMENT SERVICES CATEGORY | | | | |
|---|-----------------------------|----------------------------|--|---|
| SERVICE ITEM | CHARGED TO | | COUNTED EVENTS | FURTHER INFORMATION |
| | CREDITED SECURITIES ACCOUNT | DEBITED SECURITIES ACCOUNT | | |
| | | | | 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 release): | The charge applies for any hold or release instruction 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. |
| | | X | | |
| Settlement Modification | X | | Each successfully executed settle- | Only the instruction |

| SETTLEMENT SERVICES CATEGORY | | | | |
|--|-----------------------------|----------------------------|--|--|
| SERVICE ITEM | CHARGED TO | | COUNTED EVENTS | FURTHER INFORMATION |
| | CREDITED SECURITIES ACCOUNT | DEBITED SECURITIES ACCOUNT | | |
| Amendment | | X | <p>Amendment modification:</p> <ul style="list-style-type: none"> leading to a change of priority, partial settlement indicator and linkage block during the billing period | 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. |
| Intra-Position movements | | X | <p>Each successfully executed intra-position movement (i.e. blocking, unblocking, reservation, unreservation, earmarking, unearmarking) during the billing period.</p> <p>All Intra-Position movements stemming from auto-collateralization do not attract a charge.</p> | 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. |
| 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 | Only the collateral provider in the first leg of |

| SETTLEMENT SERVICES CATEGORY | | | | |
|------------------------------|-----------------------------|----------------------------|--------------------|---|
| SERVICE ITEM | CHARGED TO | | COUNTED EVENTS | FURTHER INFORMATION |
| | CREDITED SECURITIES ACCOUNT | DEBITED SECURITIES ACCOUNT | | |
| | | | the billing period | the transaction is charged (i.e. debited securities account); |

TABLE 111 - ITEMS CHARGED TO CSDs (ACCOUNT MANAGEMENT SERVICES CATEGORY) (SPLIT BOOK APPROACH)

| ACCOUNT MANAGEMENT SERVICES CATEGORY | | | | |
|--------------------------------------|--------------------|--|---|---|
| SERVICE ITEM | CHARGED TO | | COUNTED EVENTS | FURTHER INFORMATION |
| | SECURITIES ACCOUNT | | | |
| Securities Account (ISIN) | X | | Each ISIN: <ul style="list-style-type: none"> 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. |
| Securities Account (Account) | X | | Each at least 1 day open and active securities account: <ul style="list-style-type: none"> not flagged to be charged by ISIN during the billing period | CSD clients decide which option (ISIN or Account) is applied for their accounts. Their choice is stable in the long term. |

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TABLE 112- ITEMS CHARGED TO CSDs (INFORMATION SERVICES CATEGORY) (SPLIT BOOK APPROACH)

| | | | | INFORMATION SERVICES CATEGORY | |
|---------------------------------|--------------------------------|---------------------------|------------------------------------|--|---|
| SERVICE ITEM | CHARGED TO | | | COUNTED EVENTS | FURTHER INFORMATION |
| | BUSINESS SEND-ING PARTY | RE-CEIV-ING PAR-TY | Secu-rities Ac-count own-er | | |
| Transmissions (inbound) | X | | | Each Transmission: <ul style="list-style-type: none"> received by T2S/Common Components during the billing period | All types of incoming transmissions (except technical Acknowledgements) are charged, e.g. each message, file, flat file (for bulk loading) ³⁷⁸, A2A Query Request. |
| Transmissions (outbound) | | X | | Each Transmission: <ul style="list-style-type: none"> sent by T2S/Common Components during the billing period | All types of outgoing transmissions (except technical Acknowledgements) are charged, e.g. each message, file, flat file ³⁷⁹ (for bulk loading) ³⁸⁰, A2A Query Response or A2A Report. ³⁸¹ |

378 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) (Split book approach)

379 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) (Split book approach)

380 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) (Split book approach)

381 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) (Split book approach)

| | | INFORMATION SERVICES CATEGORY | | | |
|---|------------------------|-------------------------------|--------------------------|--|--|
| SERVICE ITEM | CHARGED TO | | | COUNTED EVENTS | FURTHER INFORMATION |
| | BUSINESS SENDING PARTY | RECEIVING PARTY | Securities Account owner | | |
| Messages bundled into a file (inbound) | X | | | <p>Each Message:</p> <ul style="list-style-type: none"> bundled into a file received by T2S/Common Components during the billing period | <p>The charge is based on the number of messages in the file. All messages of incoming files are charged. Messages received by T2S/Common Components which are not accepted or not successfully authenticated are not charged.</p> |
| Messages bundled into a file (outbound) | | X | | <p>Each Message:</p> <ul style="list-style-type: none"> bundled into a file sent by T2S/Common Components during the billing period | <p>The charge is based on the number of messages in the file. All messages of outgoing files are charged. The charge is based on the number of messages in the file.</p> |
| <p>U2A Query (Downloaded) – “Query Type”</p> <p>Each query type is a separate Service Item; see U2A Queries and Business Items.</p> | X | | | <p>Each business item in a downloaded U2A Query during the billing period.</p> <p>Each query type separately (e.g. Limit Query, T2S Calendar Query, etc.)</p> | <p>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</p> |

| | | | | INFORMATION SERVICES CATEGORY | |
|--|------------------------|-----------------|--------------------------|--|---|
| SERVICE ITEM | CHARGED TO | | | COUNTED EVENTS | FURTHER INFORMATION |
| | BUSINESS SENDING PARTY | RECEIVING PARTY | Securities Account owner | | |
| | | | | | of the query or the query itself. The charge applies only to one party (linked to a GSD). 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 A2A Reports and Business Items. | | 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 GSD). 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. |
| « ECMS Statement of Holdings | | | X | Each reported business item during the billing period in the report type ‘ECMS Statement of | ECMS flat files are related to the Se- |

| | | | | INFORMATION SERVICES CATEGORY | |
|---|------------------------|-----------------|--------------------------|---|--|
| SERVICE ITEM | CHARGED TO | | | COUNTED EVENTS | FURTHER INFORMATION |
| | BUSINESS SENDING PARTY | RECEIVING PARTY | Securities Account owner | | |
| « | | | | Holdings' | Securities Account Owner |
| « ECMS Statement of Transactions » | | | X | Each reported business item during the billing period in the report type 'ECMS Statement of Transactions'. | ECMS flat files are related to the Securities Account Owner |
| « ECMS Statement of Pending Instructions » | | | X | Each reported business item during the billing period in the report type 'ECMS Statement of Pending Instructions'. | ECMS flat files are related to the Securities Account Owner |
| A2A Queries – "Query Type" Each query type is a separate Service Item; see A2A Queries and Business Items. | | 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 and associated business items is shown in a separate table. |
| U2A Queries – "Query Type" Each query type is a separate Service Item; see U2A Queries and Business Items. | 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. |

| | | | | INFORMATION SERVICES CATEGORY | |
|--|------------------------|-----------------|--------------------------|--|---|
| SERVICE ITEM | CHARGED TO | | | COUNTED EVENTS | FURTHER INFORMATION |
| | BUSINESS SENDING PARTY | RECEIVING PARTY | Securities Account owner | | |
| Queries and Reports during congestion period ³⁸²: | | | | | |
| A2A Reports – “Report Type” Each report type is a separate Service Item; see A2A Reports and Business Items. | | 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 GSD). 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. |
| « ECMS Statement of Holdings « | | | X | Each reported business item during the billing period in the report type ‘ECMS Statement of Holdings’. | ECMS flat files are related to the Securities Account Owner |
| « ECMS Statement of Transactions « | | | X | Each reported business item during the billing period in the report type ‘ECMS Statement of Transactions’. | ECMS flat files are related to the Securities Account |

382 The congestion period will be determined by the event RTCL (Split book approach)

| | | | | INFORMATION SERVICES CATEGORY | |
|---|------------------------|-----------------|--------------------------|---|--|
| SERVICE ITEM | CHARGED TO | | | COUNTED EVENTS | FURTHER INFORMATION |
| | BUSINESS SENDING PARTY | RECEIVING PARTY | Securities Account owner | | |
| | | | | | Owner |
| «ECMS Statement of Pending Instructions» | | | X | Each reported business item during the billing period in the report type 'ECMS Statement of Pending Instructions' | ECMS flat files are related to the Securities Account Owner |
| A2A Queries – "Query Type" Each query type is a separate Service Item; see A2A Queries and Business Items. | | 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 U2A Queries and Business Items. | 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. |

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TABLE 113 — ITEMS CHARGED TO CBs (SETTLEMENT SERVICES CATEGORY) (SPLIT BOOK APPROACH)

| SETTLEMENT SERVICES CATEGORY | | | | |
|---|----------------------|---------------------|---|--|
| SERVICE ITEM | CHARGED TO | | COUNTED EVENTS | FURTHER INFORMATION |
| | CREDIT-ED T2S-DCA | DEBIT-ED T2S-DCA | | |
| Internal Liquidity Transfer — "Currency" (//each currency is a separate Service Item) | | X | <p>Each successfully executed Internal Liquidity Transfer (i.e. Liquidity Transfer between two T2S dedicated cash accounts):</p> <ul style="list-style-type: none"> 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 | <p>Each successfully executed Outbound Liquidity Transfer (i.e. Liquidity Transfer from a T2S dedicated cash account to an RTGS account):</p> <ul style="list-style-type: none"> during the billing period each currency separately | Only the instructing party is charged (i.e. debited cash account). |
| Intra-Balance movements | | X | <p>Each successfully executed intra-balance movement (i.e. blocking, unblocking, reservation, unreservation) during the billing period</p> | <p>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.</p> <p>The automatic release of cash blockings during End-of-day and the re-generated cash blockings at the next Start-of-day in case of a CoSD are also charged.</p> |

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TABLE 114 – ITEMS CHARGED TO CBs (ACCOUNT MANAGEMENT SERVICES CATEGORY) (SPLIT BOOK APPROACH)

| 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 period are also charged. |

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TABLE 115 – ITEMS CHARGED TO CBs (INFORMATION SERVICES CATEGORY) (SPLIT BOOK APPROACH)

| INFORMATION SERVICES CATEGORY | | | | |
|-------------------------------|-------------------------|------------------|---|---|
| SERVICE ITEM | CHARGED TO | | COUNTED EVENTS | FURTHER INFORMATION |
| | BUSINESS SEND-ING PARTY | RECEIV-ING PARTY | | |
| Transmissions (in-bound) | X | | Each Transmission: <ul style="list-style-type: none"> received by T2S/Common Components during the billing period | All types of incoming transmissions (except technical Acknowledgements) are charged, e.g. each message, file, A2A Query Request. Transmissions to maintain 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). |

| INFORMATION SERVICES CATEGORY | | | | |
|--|-------------------------|------------------|---|---|
| SERVICE ITEM | CHARGED TO | | COUNTED EVENTS | FURTHER INFORMATION |
| | BUSINESS SEND-ING PARTY | RECEIV-ING PARTY | | |
| Transmissions (out-bound) | | X | <p>Each Transmission:</p> <ul style="list-style-type: none"> sent by T2S/Common Components during the billing period | <p>All types of outgoing transmissions (except technical Acknowledgements) are charged, e.g. each message, file, A2A Query Response or A2A Report.³⁸³ Transmissions to maintain static data for auto-collateralization/ client-collateralization are not charged here but in separate service items.</p> <p>Transmissions of files containing messages to maintain static data for auto-collateralization/ client-collateralization and other types of messages are charged as Transmissions (outbound).</p> |
| Transmissions (in-bound) maintain static data auto-collateralization | X | | <p>Each transmission:</p> <ul style="list-style-type: none"> to maintain static data for auto-collateralization received by T2S/Common Components | <p>All incoming transmissions to maintain static data for auto-collateralization for National Central Banks are charged.³⁸⁴</p> |

383 **admi.007 messages for the following business cases are not charged**

- ICAA001: The service cannot reply to the query request within the timeout limit. Store and forward network service will be used.
- ICAA002: The service cannot reply via message network service due to size restriction. File store and forward network service will be used.
- ICAA003: The service cannot respond to the query due to size restriction. (Split book approach)

384 **The relevant messages to maintain static data for auto-/client-collateralization are listed in UDFS 1.2.3.1 (Split book approach)**

| INFORMATION SERVICES CATEGORY | | | | |
|---|------------------------|-----------------|---|---|
| SERVICE ITEM | CHARGED TO | | COUNTED EVENTS | FURTHER INFORMATION |
| | BUSINESS SENDING PARTY | RECEIVING PARTY | | |
| | | | <ul style="list-style-type: none"> during the billing period | |
| Transmissions (in-bound) maintain static data client collateralization | X | | Each transmission: <ul style="list-style-type: none"> to maintain static data for client collateralization received by T2S/Common Components during the billing period | All incoming transmissions to maintain static data for client auto collateralization for payment banks are charged. 385 |
| Transmissions (out-bound) maintain static data auto collateralization | | X | Each transmission: <ul style="list-style-type: none"> to maintain static data for auto collateralization sent by T2S/Common Components during the billing period | All outgoing transmissions to maintain static data for auto collateralization for National Central Banks are charged. 386_ 387 |
| Transmissions (out-bound) maintain static data client collateralization | | X | Each transmission: <ul style="list-style-type: none"> to maintain static data for client collateralization sent by T2S/Common Com- | All outgoing transmissions to maintain static data for client auto collateralization for payment banks are charged. 388_ 389 |

385 The relevant messages to maintain static data for auto /client collateralization are listed in UDFS 1.2.3.1 (Split book approach)

386 The relevant messages to maintain static data for auto /client collateralization are listed in UDFS 1.2.3.1 (Split book approach)

387 adm.007 messages for the following business cases are not charged

- ICAA001: The service cannot reply to the query request within the timeout limit. Store and forward network service will be used.
- ICAA002: The service cannot reply via message network service due to size restriction. File store and forward network service will be used.
- ICAA003: The service cannot respond to the query due to size restriction. (Split book approach)

388 The relevant messages to maintain static data for auto /client collateralization are listed in UDFS 1.2.3.1 (Split book approach)

| INFORMATION SERVICES CATEGORY | | | | |
|---|-------------------------|------------------|--|---|
| SERVICE ITEM | CHARGED TO | | COUNTED EVENTS | FURTHER INFORMATION |
| | BUSINESS SEND-ING PARTY | RECEIV-ING PARTY | | |
| | | | <ul style="list-style-type: none"> ponents during the billing period | |
| Messages bundled into a file (inbound) | X | | <ul style="list-style-type: none"> Each Message: bundled into a file received by T2S/Common Components 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/Common Components 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 | <ul style="list-style-type: none"> Each Message: bundled into a file sent by T2S/Common Components during the billing period | The charge is based on the number 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 charged here but in separate service items. |

389 ~~admi.007 messages for the following business cases are not charged~~

- ~~| ICAA001: The service cannot reply to the query request within the timeout limit. Store and forward network service will be used.~~
- ~~| ICAA002: The service cannot reply via message network service due to size restriction. File store and forward network service will be used.~~
- ~~| ICAA003: The service cannot respond to the query due to size restriction. (Split book approach)~~

| INFORMATION SERVICES CATEGORY | | | | |
|--|-------------------------|------------------|---|---|
| SERVICE ITEM | CHARGED TO | | COUNTED EVENTS | FURTHER INFORMATION |
| | BUSINESS SEND-ING PARTY | RECEIV-ING PARTY | | |
| Messages bundled into a file (inbound) maintain static data auto-collateralization | X | | Each message: <ul style="list-style-type: none"> bundled into a file received by T2S/Common Components 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/Common Components which are not accepted or not successfully authenticated are not charged. ³⁹⁰ |
| Messages bundled into a file (inbound) maintain static data client-collateralization | X | | Each message: <ul style="list-style-type: none"> bundled into a file received by T2S/Common Components 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/Common Components which are not accepted or not successfully authenticated are not charged. ³⁹¹ |
| Messages bundled into a file (outbound) maintain static data auto-collateralization | | X | Each message: <ul style="list-style-type: none"> bundled into a file sent by T2S/Common Components during the billing period | All outgoing messages to maintain static data for auto-collateralization for National Central Banks are charged. The charge is based on the |

390 The relevant messages to maintain static data for auto-/client-collateralization are listed in UDFS 1.2.3.1 (Split book approach)

391 The relevant messages to maintain static data for auto-/client-collateralization are listed in UDFS 1.2.3.1 (Split book approach)

| INFORMATION SERVICES CATEGORY | | | | |
|--|-------------------------|------------------|---|---|
| SERVICE ITEM | CHARGED TO | | COUNTED EVENTS | FURTHER INFORMATION |
| | BUSINESS SEND-ING PARTY | RECEIV-ING PARTY | | |
| | | | <ul style="list-style-type: none"> to maintain static data for auto-collateralization | number of messages in the file. ³⁹² |
| Messages bundled into a file (outbound) maintain static data client-collateralization | | X | Each message: <ul style="list-style-type: none"> bundled into a file sent by T2S/Common Components 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. ³⁹³ |
| U2A Query (Downloaded) — "Query Type" Each query type is a separate Service Item; see U2A Queries and Business Items. | 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 A2A Reports and | | X | Each reported business item during the billing period. Each report type separately (e.g. Statement of Holding, Statement of Transactions, | 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 |

392 The relevant messages to maintain static data for auto-/client-collateralization are listed in UDFS 1.2.3.1 (Split book approach)

393 The relevant messages to maintain static data for auto-/client-collateralization are listed in UDFS 1.2.3.1 (Split book approach)

| INFORMATION SERVICES CATEGORY | | | | |
|--|------------------------|-----------------|---|---|
| SERVICE ITEM | CHARGED TO | | COUNTED EVENTS | FURTHER INFORMATION |
| | BUSINESS SENDING PARTY | RECEIVING PARTY | | |
| Business Items. | | | etc.) | 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” Each query type is a separate Service Item; see A2A Queries and Business Items. | | 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 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 U2A Queries and Business Items. | 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 ³⁹⁴. | | | | |

394 The congestion period will be determined by the event RTCL. (Split book approach)

| INFORMATION SERVICES CATEGORY | | | | |
|---|------------------------|-----------------|---|---|
| SERVICE ITEM | CHARGED TO | | COUNTED EVENTS | FURTHER INFORMATION |
| | BUSINESS SENDING PARTY | RECEIVING PARTY | | |
| <p>A2A Reports—“Report Type”</p> <p>Each report type is a separate Service Item; see A2A Reports and Business Items.</p> | | X | <p>Each reported business item during the billing period.</p> <p>Each report type separately (e.g. Statement of Holding, Statement of Transactions, etc.)</p> | <p>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 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.</p> |
| <p>A2A Queries—“Query Type”</p> <p>Each query type is a separate Service Item; see A2A Queries and Business Items.</p> | | X | <p>Each reported business item during the billing period.</p> <p>Each query type separately (e.g. Securities Balance Query, Settlement Instruction Query, etc.)</p> | <p>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 surcharge. A list of A2A Queries and associated business items is shown in a separate table.</p> |
| <p>U2A Queries—“Query Type”</p> <p>Each query type is a separate Service Item; see U2A Queries and Business Items.</p> | X | | <p>Each executed search function during the billing period.</p> <p>Each query type separately (e.g. Limit Query, T2S Calendar Query, etc.)</p> | <p>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.</p> |

1 The following table shows a list of A2A Reports and associated business items. The table refers
 2 to service items “A2A Reports—Report Type” as A2A Reports are charged per reported busi-
 3 ness item and charges apply to each report type separately.

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TABLE 116 – A2A REPORTS AND BUSINESS ITEMS (SPLIT BOOK APPROACH)

| 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 |
| 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 |
| ECMS 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 |
| ECMS Statement of Pending Instructions | Settlement Instruction |
| Statement of pending intra-balance movements | Intra-Balance Movement |
| Statement of pending intra-position movements | Intra-Position Movement |

| REPORT-NAME | BUSINESS-ITEM |
|--|----------------------------|
| Statement of settled intra-balance movements | Intra-Balance Movement |
| Statement of settled intra-position movements | Intra-Position Movement |
| 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 |
| ECMS Statement of Transactions | Settlement Instruction |

1 The following table shows a list of A2A Queries and associated business items. The table refers
 2 to service items "A2A Queries—Query Type" as A2A Queries are charged per queried business
 3 item and charges apply to each query type separately.

4 **TABLE 117— A2A QUERIES AND BUSINESS ITEMS (SPLIT BOOK APPROACH)**

| QUERY-NAME | BUSINESS-ITEM |
|--|------------------------------------|
| Amendment Instruction Query for Intra-Balance Move- ments | Amendment Instruction |
| Amendment Instruction Query for Intra-Position Move- ments and Settlement Instructions | Amendment Instruction |
| Cancellation Instruction Query for Intra-Balance Move- ments | Cancellation Instruction |
| Cancellation Instruction Query for Intra-Position Move- ments and Settlement Instructions | Cancellation Instruction |
| Cash Account List Query | T2S Dedicated Cash Account |
| Cash Discount Penalty Rate Query | Cash Discount Penalty Rate Query |
| 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 |
| Immediate Liquidity Transfer Order Detail Query | Immediate Liquidity Transfer Order |

| QUERY-NAME | BUSINESS-ITEM |
|---|---|
| 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 |
| Itemised-Billing-Data-Query | Billing-Item |
| Limit-Query | Limit |
| Limit-Utilisation-Journal-Query | Limit |
| Limit-Utilisation-Query | Limit |
| Liquidity-Information-Query | T2S-dedicated-cash-account |
| 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 |

| QUERY-NAME | BUSINESS-ITEM |
|---|--|
| 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 |
| 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 |

1 The following table shows a list of U2A Queries and associated business items.
 2 The first column of the table refers to service items "U2A Queries — Query Type" and "U2A Que-
 3 ries (Downloaded) — Query Type". In both cases charges apply to each query type separately.
 4 In case of "U2A Queries — Query Type" each executed search function is charged (i.e. no charge
 5 per business item; the second column of the table is not applicable).
 6 In case of "U2A Queries (Downloaded) — Query Type" the number of queried business items is
 7 charged (see second column of the table). For some types of queries the associated business
 8 item is the query itself. In these cases the number of counted business items is always one.

9 **TABLE 118 - U2A QUERIES AND BUSINESS ITEMS { SPLIT BOOK APPROACH }**

| QUERY-NAME | BUSINESS-ITEM |
|---|--------------------------------|
| Access Rights Query | Access Rights Query |
| Allegation Query | Allegation |
| Amendment Instruction Query for Intra-Balance Move- ments | Amendment Instruction |
| Amendment Instruction Query for Intra-Position Move- ments and Settlement Instructions | Amendment Instruction |
| Attribute Domain Details Query | Attribute Domain Details Query |

| QUERY-NAME | BUSINESS-ITEM |
|---|--|
| 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-Settlement-Instructions | Cancellation-Instruction |
| 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 |
| GMB-Details-Query | GMB-Details-Query |
| GMB-List-Query | GMB-List-Query |
| GMB-Securities-Account-Links-List-Query | GMB-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 |

| QUERY-NAME | BUSINESS-ITEM |
|--|--|
| 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 |
| Event-Type-Details-Query | Event-Type-Details-Query |
| Event-Type-List-Query | Event-Type-List-Query |
| 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 |

| QUERY-NAME | BUSINESS-ITEM |
|---|--|
| 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 |
| 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 |
| 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 |

| QUERY-NAME | BUSINESS-ITEM |
|---|--|
| 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 |
| Privilege-Query | Privilege-Query |
| Queued-Static-Data-Changes-Query | Queued-Static-Data-Changes-Query |
| Report-Configuration-Detail-Query | Report-Configuration-Detail-Query |
| 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 |

| QUERY-NAME | BUSINESS-ITEM |
|--|--|
| 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 |
| 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 |
| Settlement-Instruction-Status-Audit-Trail-Query | Settlement-Instruction |
| SME-Growth-Market-Query | SME-Growth-Market-Query |
| 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) |

| QUERY-NAME | BUSINESS-ITEM |
|--|--|
| 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 {Split book approach} |

1 **~~1.6.4.7.7 Parameter Synthesis~~**

2 **~~No specific configuration from the T2S Actor (i.e. CSD/ CB) is needed.~~**{Split book approach}

3 **1.7 Limitations of the system**

4 **1.7.1 Timeout management**

5 Due to a timeout limit of the connectivity services provider the execution time of a query request is limited.
6 If the execution is not finished within a certain period of time, the network communication is interrupted.

7 In order to heal the timeout limit of the connectivity services provider, T2S applies an effective protocol. T2S
8 defines a timeout limit that anticipates the timeout limit of the connectivity services provider. If the pro-
9 cessing takes longer than the T2S timeout limit the transfer mode of the response changes from real-time to
10 store and forward. The store and forward mode delivers all requested data properly.

11 The T2S timeout limit is considerably lower than the timeout limit of the connectivity services provider.

12 The following sequence illustrates the timeout management protocol:

- 13 | The customer client sends a query request in real-time mode to T2S. The timer is up with the reception
14 | of the message in T2S.
- 15 | T2S processes the query request but the processing time exceeds the T2S timeout limit.
- 16 | If T2S cannot respond to the query request within the timeout limit, an "Oversize and timeout" Re-
17 | ceiptAcknowledgement is sent as query response to the T2S actor (sender) indicating that a T2S timeout
18 | occurred. The related reference indicates "NONREF". The correlation to the query has to be identified on
19 | network layer.
- 20 | T2S continues to prepare the response. When the data is available, the data is sent in store and forward
21 | mode to the T2S actor (sender) according to the default routing rule for the message channel. If in addi-
22 | tion the response is oversized it is sent according to the default routing rule for the file channel (see be-
23 | low).

1 The timeout value on network layer is fixed by the specification of the connectivity services provider. The
2 T2S timeout value is variable and is tuned to the maximum.

3 **1.7.2 Oversized Data Management**

4 Depending on the channel that is used the size of a message is limited by the connectivity services provider.
5 Messages that exceed the size limitation are blocked by the network.

6 The size limitation has consequences for messages that are received and sent by T2S.

7 Messages sent by a T2S actor that may breach the size limit have to be checked for their size before trans-
8 mission. If the size limit would be breached, the request has to be set-up in a way by the T2S actor (sender)
9 to obey the size limits. This might lead to several independent requests, where each of them is respecting
10 the size limitation.

11 The T2S actor may send the request using one of the two channels:

12 | Message channel

13 | File channel

14 The table below shows the size limits for the various channels for data sent by a T2S actor.

15 **TABLE 119 - SIZE LIMITS FOR THE VARIOUS CHANNELS**

| | MINIMUM LENGTH | MAXIMUM LENGTH |
|-----------------|----------------|----------------|
| Message channel | 0 | 32 kB |
| File channel | 0 | 32 MB |

17 If compression is arranged with T2S the decisive size is the size of the message after compression. The size
18 of a file after decompression must not exceed 100MB. If the file size limitation is breached T2S sends an
19 error information on network layer to the T2S actor (sender). For the outbound processing the maximum file
20 size of uncompressed communication must not exceed 99 MB.

21 The size limits are referring to the XML business data including business application header (BAH) or file
22 header (FH), i.e. data of the network layer (DEP ExchangeHeader) is not included with respect to the size
23 limits.

24 For further information please see section Outbound traffic exceeding given size limitations.

25 **1.7.3 Timeout management in combination with oversized data**

26 If T2S cannot respond to the query request within the timeout limit, an "Oversize and timeout" Re-
27 ceiptAcknowledgement is sent as query response to the T2S actor (sender) indicating that a T2S timeout
28 occurred. The related reference indicates "NONREF". The correlation to the query has to be identified on
29 network layer. No additional message indicating the breach of the size limit is sent.

1 **1.7.4 Compression**

2 A global compression size limit of 2 kb is defined valid over all networks. Only the messages sent by T2S
3 which exceed this limit will be compressed due to the overhead for the compression of small messages.

4 All the XML business data has to be compressed including BAH or FH. Data belonging to the network proto-
5 col (DEP ExchangeHeader) is not compressed. That is valid for messages sent by a T2S actor as well as sent
6 out by T2S.

7 The compression algorithm supported by T2S is the ZIP algorithm (i.e. ZIP deflate and the BASE64 RFC
8 2045).

9 If the decompression of inbound communication is not successful, T2S sends an error information on net-
10 work layer to the T2S actor indicating the decompression failure. The correlation to the original inbound
11 message has to be identified on network layer.

12 **1.7.5 Real-Time Communication (Query Responses)**

13 The channel for query responses and the communication mode depends on the size of the response and the
14 channel that was used for the query request.

15 **TABLE 120 - QUERY RESPONSES AND THE COMMUNICATION MODE DEPENDING ON THE SIZE OF THE RESPONSE**
16

| 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 |

17 When the size of the response is suitable the same channel that was used for the query request is used.

18 | The query response is sent in real-time mode.

19 When the request is sent via the message channel and the size of the response is too large for a transfer via
20 the message channel the file Store and forward channel is used.

21 | T2S sends an "Oversize and timeout" ReceiptAcknowledgement in real-time mode to the T2S actor
22 (sender) indicating the change of the transfer mode. The related reference indicates the Business Mes-
23 sages Identifier of the request.

24 | The query response is sent in store and forward mode according to the default routing rule for the file
25 Store and forward channel.

26 In general, if the size of the response is too large for a transfer via the file channel the transmission is
27 aborted.

28 | T2S sends an "Oversize and timeout" ReceiptAcknowledgement in real-time mode to the T2S actor
29 (sender) indicating the abortion. The related reference indicates the Business Message Identifier of the
30 request.

1 | The query response is not sent.

2 | In case a certain response exceeds the maximum size of 32 MB for a transfer via the file channel, this T2S
3 | outbound message may be split into several parts. For the list of the relevant messages and further details
4 | please see section Outbound traffic exceeding given size limitations.

5 | It depends on the settings in Static Data and the global compression limit whether the response is com-
6 | pressed or not.

7 | **1.7.6 Store and Forward Communication (Reports, Notifications)**

8 | The channel for the transmission of push messages can be configured by the receiver via dedicated rout-
9 | ing rules. These routing rules have to follow the technical restrictions for the various channels, i. e. it is
10 | not possible to configure a rule for the message channel for messages larger than 32 kB, while a routing
11 | rule for the file channel for messages with a lower size than 32 kB would be valid.

12 | If no routing rule is configured for a present communication, the default routing rules are applied. The
13 | default rules foresee a routing via the message channel for all messages up to 32 kB and a routing via
14 | the file channel for all larger messages.

15 | Unless the user has subscribed to the optional bundling of messages into files, it depends on the settings
16 | in Static Data and the global compression limit whether the response is compressed or not.

17 | As sequence reporting in the NTS T2S sends to the T2S Actors a bundled file including settlement status
18 | advices, posting notification, etc resulting from the execution of the settlement sequence. The file size is
19 | up to 32 MB. If the file size limitation would be breached, T2S sends several files.

20 | In case the T2S Actors opt to receive outbound messages bundled into files T2S sends nearly all mes-
21 | sages bundled into files considering the elapse time or maximum number of messages (see section
22 | [Common rules for messages and files addressing](#) [▶ 115]).

23 | For reports that would breach the size limitation of 32 MB, please see section Outbound traffic exceeding
24 | given size limitations.

25 | **1.7.7 Settlement Configuration**

26 | The T2S application allows for the configuration of several technical parameters regarding the settlement
27 | process. They are set internally to support the system's stable behaviour and avoid technical issues which
28 | would otherwise impact the proper functioning of the T2S platform. No specific configuration by the T2S
29 | Actor is required.

30 | The table below summarises the parameters relating to the settlement process:

1
2

TABLE 121 - TECHNICAL PARAMETERS RELATING TO THE SETTLEMENT PROCESS

| PARAMETER | PARAMETER DESCRIPTION | VALUE FOR PRODUCTION |
|---|---|----------------------|
| Maximum number of settlement transactions ³⁹⁵ in a settlement collection ³⁹⁶ (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 |

395 A Settlement Transaction corresponds to two matched Settlement Instructions or a Settlement Restriction

396 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 1.7.8 Retention Period for outbound messages

2 Outbound messages are purged three calendar months after the successful transmission. Exceptions are
3 settlement status/notification messages. For these messages sequencing applies (See section Application
4 Header). To ensure the business order for these messages the previous messages are needed. These out-
5 bound messages are only purged three calendar months after the underlying instruction reached the final
6 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

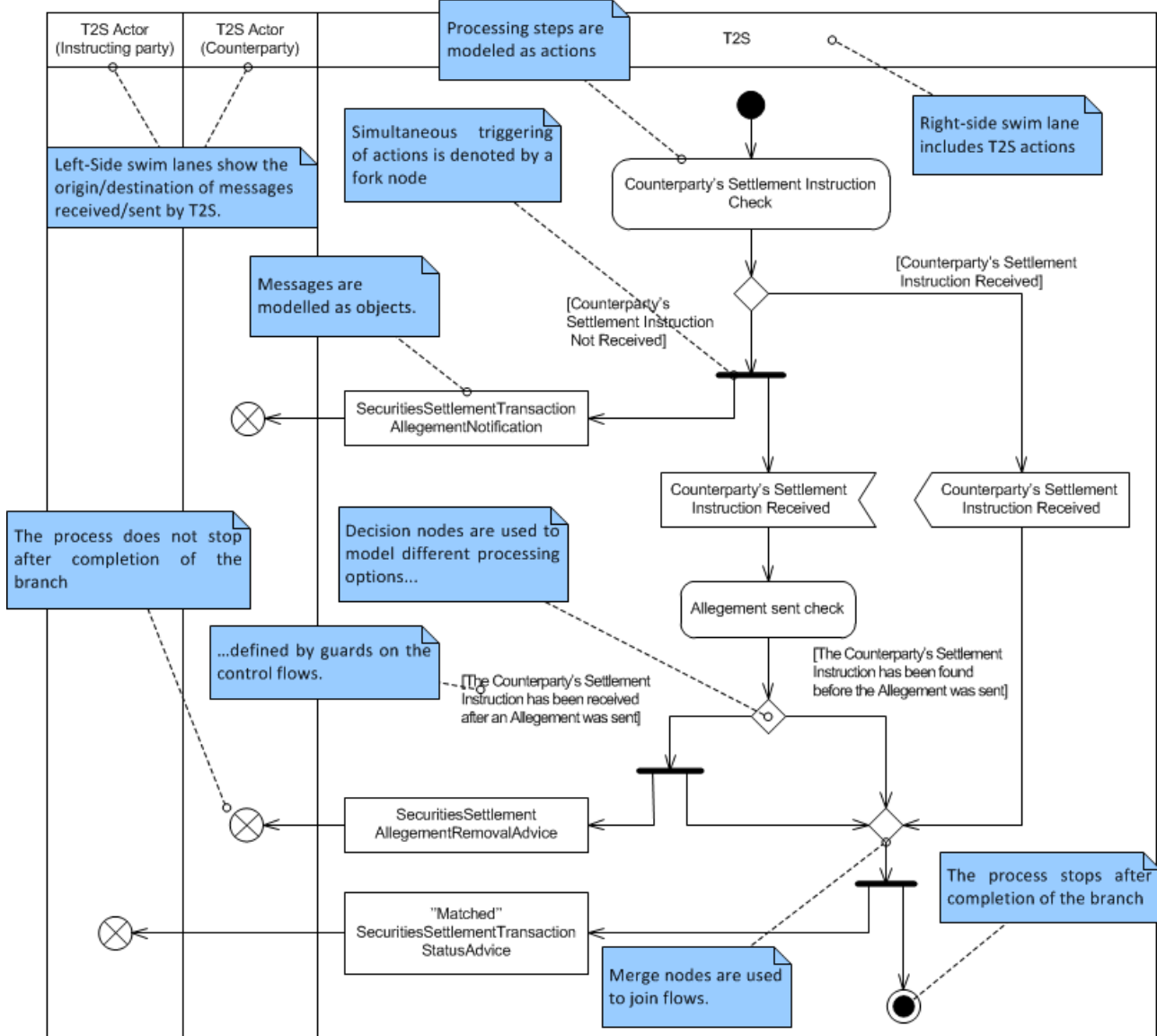
This chapter describes application-to-application interfaces, which allow the business applications of T2S Actors to interact with T2S to perform the various end-to-end business processes, defined as distinct T2S use cases. Each use case is to be described in a dedicated section of this chapter.

1 **2.1.3 Conventions used**

2 2.1.3.1 UDFS Activity Diagram

3 **2.1.3.1.1 General presentation**

4 For a given Use Case, UML activity diagrams are used to describe the interaction between T2S and the rele-
 5 vant T2S Actor(s), as per the following example:



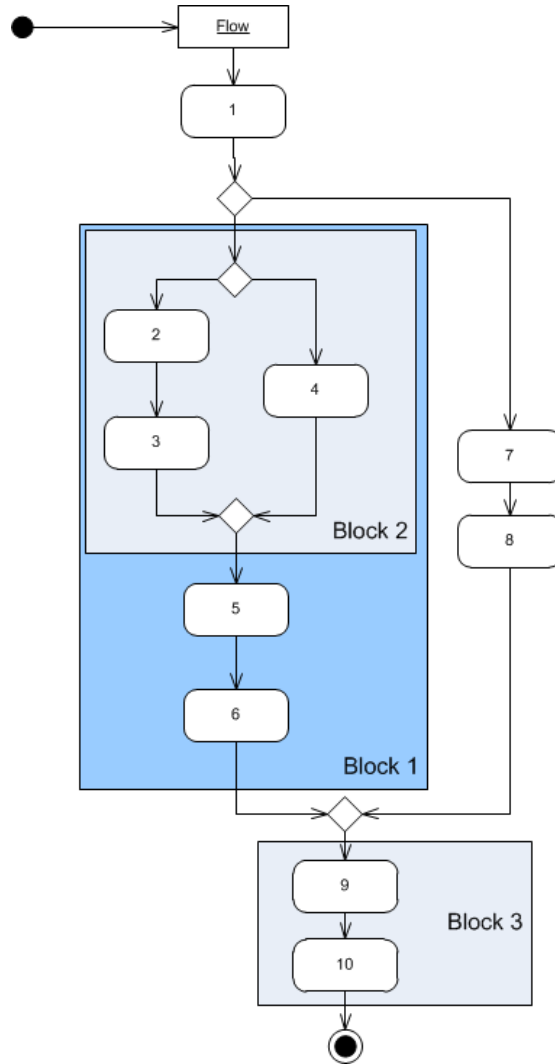
6
 7 Each use case is formalised by one diagram, initially. However, this approach may lead to very complex dia-
 8 grams when a given use case covers many possible process variations.

9 In such case, the following approaches are used:

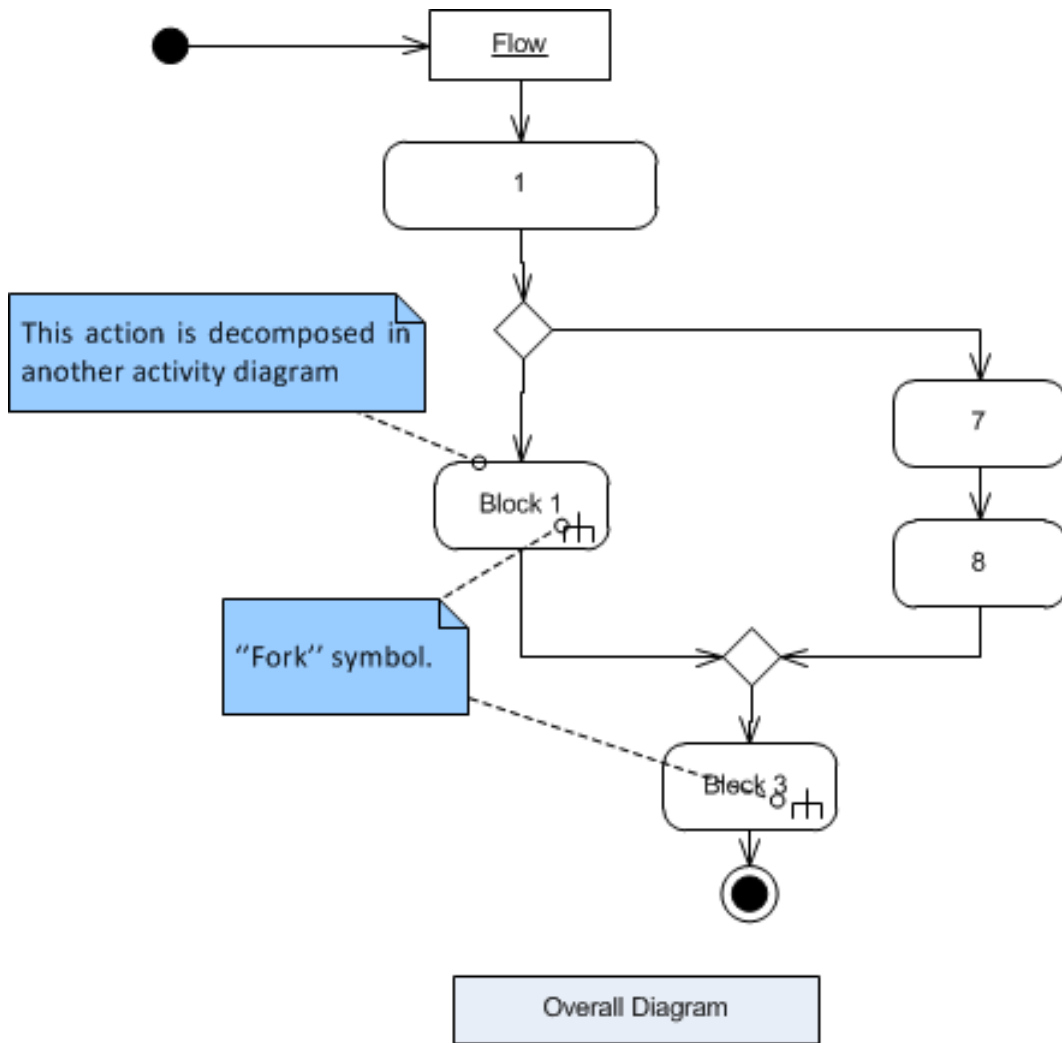
- 10 | The decomposition in sub-diagrams;
- 11 | The usage of a universal diagram to cover several use cases of the same type (e.g. securities static data
 12 update and party static data update as static data update).

1 **2.1.3.1.2 Decomposing a complex diagram**

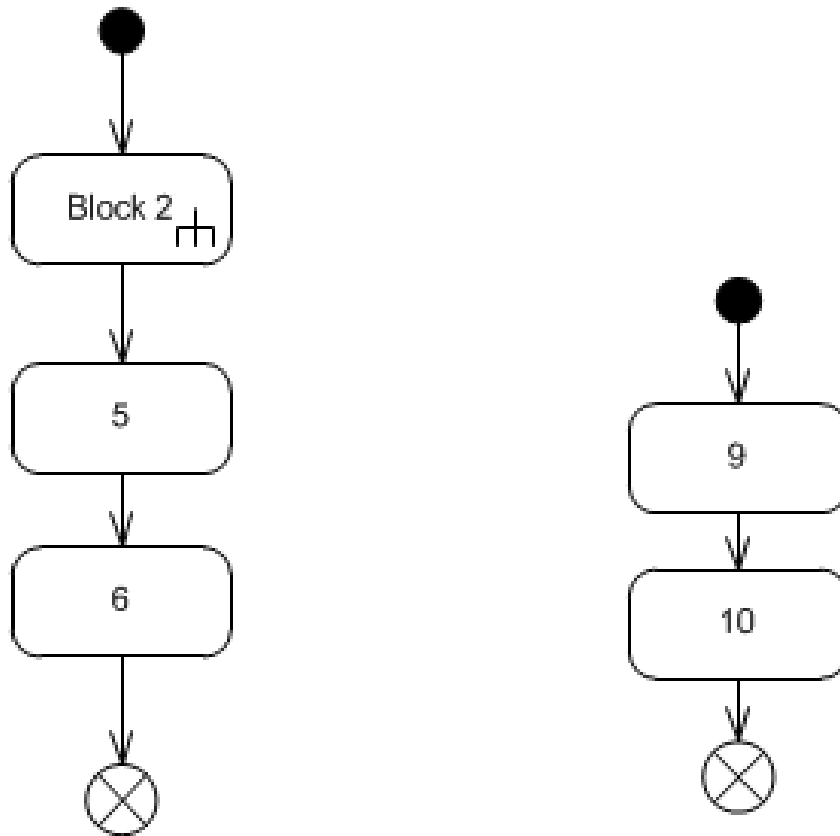
2 The following example illustrates the possible decomposition of a complex diagram, having two main groups
 3 of processes (Blocks 1 and 3). The Block 1 requires the further decomposition into an additional sub-process
 4 (Block 2).



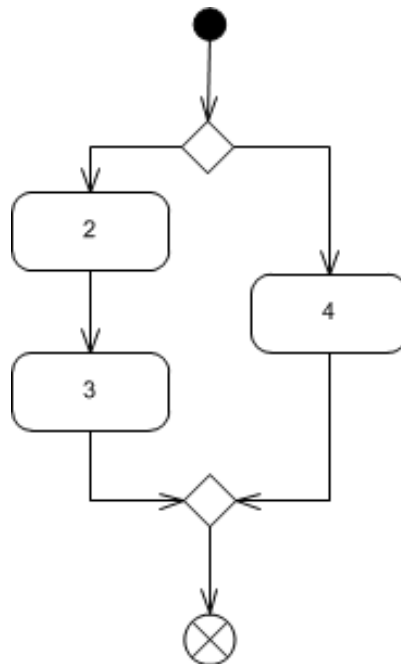
5
 6 This example assumes the use of four diagrams. The level one diagram shows both elementary activities (1,
 7 7 and 8) and the aggregated activities (Block 1 and Block 3), marked with the "fork" symbol:



- 1
- 2 On the second level, two diagrams show the decomposition of Blocks 1 and 3 into their elementary activities:
- 3



- 1
- 2 On the third level, one diagram shows the decomposed structure of Block 2:



- 3

- 1 The representation of the diagram complies with the following rules:
- 2 | 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".
 - 3 | 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).
 - 4 | Each diagram is complemented by a short textual description.

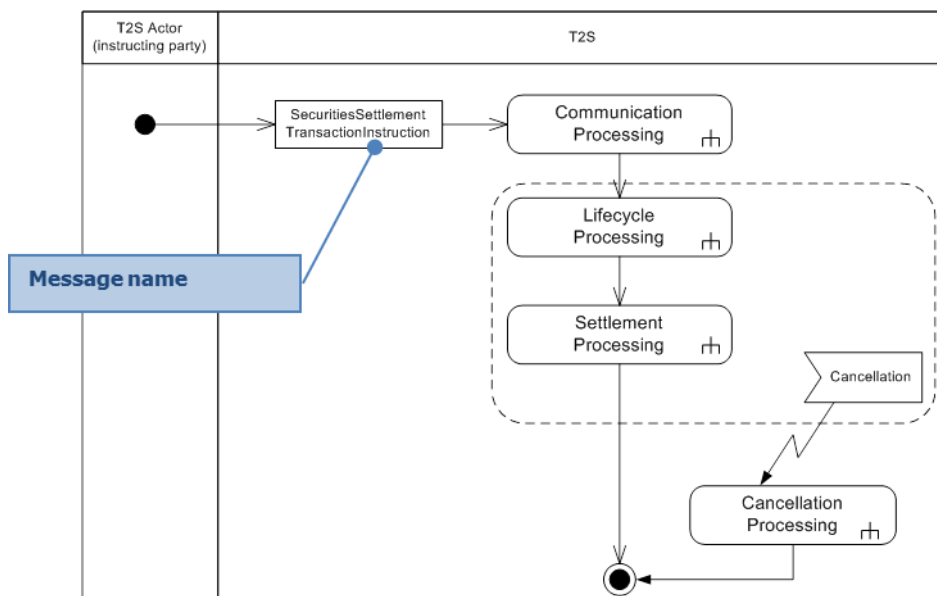
8 **2.1.3.1.3 Using a universal diagram**

9 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 ³⁹⁷. In these cases, the activity diagram refers to generic messages with the mapping to actual messages documented in a separate mapping table.

12 **2.1.3.2 Reference to messages**

13 **2.1.3.2.1 Definitive activity diagram**

14 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:



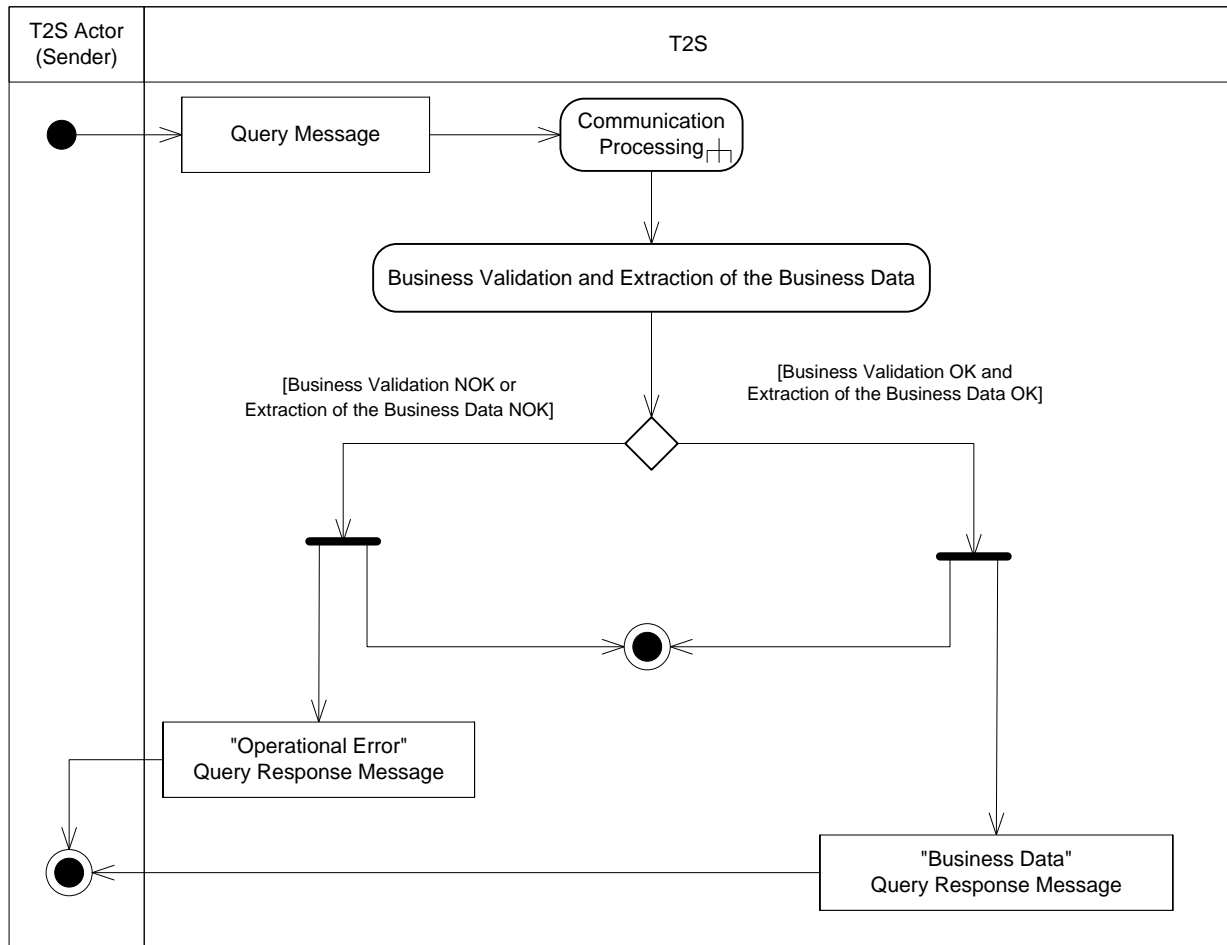
- 17
- 18 The name used on the diagram is the ISO name of the message. The same ISO name, in italics, is used
- 19 when referring to the message into the text description of the diagram.

397 This is the case for Queries, Reports and Static Data Management.

1 **2.1.3.2.2 Universal activity diagram**

2 A universal diagram describes a process that applies for several different sets of inbound and outbound
 3 messages. Query or Report use cases are examples where the same process applies to different inbound
 4 messages, each one resulting in a different outbound message.

5 In such cases, the diagram uses generic references to the messages and a table provides the mapping be-
 6 tween the generic message description and the actual names of the inbound and outbound messages (See
 7 section [Input/Output section](#) [▶ 786]).



8
 9 The same generic reference, in italics, is used when referring to the message into the text description of the
 10 diagram.

11 **2.1.3.3 Input/Output section**

12 **2.1.3.3.1 Definitive activity diagrams**

13 The Input/Output section lists all the messages possibly exchanged during the processing of the use-case,
 14 as well as the Message Usage ³⁹⁸ for the message. Each sub-section (Input / Output) is formatted as follows:

398 When a message can be used for several purposes, one "Message usage" can be defined to specify each particular purpose.

| ISO Message / Message Usage | ISO Code |
|--|-----------------|
| SecuritiesSettlementTransactionInstruction | sese.023.001.xx |
| SecuritiesSettlementTransactionStatusAdvice / "Provisioning Failure" | sese.024.001.xx |

Annotations:

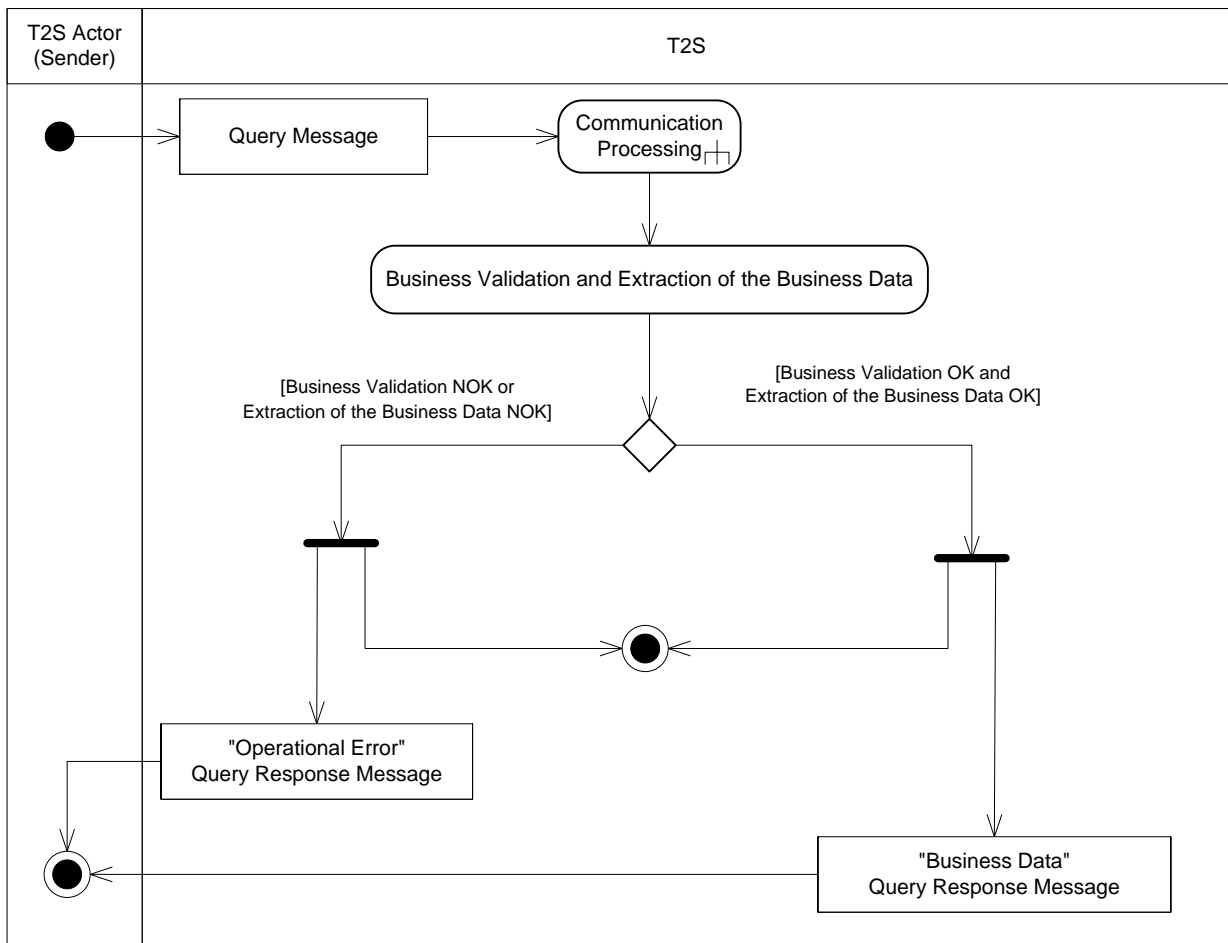
- One line for each message of the definitive activity diagram
- ISO Message Code, including variant and version.
- ISO Message name
- When relevant, specific message usage can be specified.

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

One line for each possible use of the universal diagram

Two columns for each incoming generic message

| 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 |

ISO Message name

ISO Message Code, including variant and version.

1

A.B.C.2 Outputs

One line for each possible use of the universal diagram

Two columns for each outgoing generic message

| 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 | <i>ReturnAccount / "T2S Dedicated Cash Account Balance query response"</i> | camt.004.001.05 | <i>ReturnAccount / "T2S Dedicated Cash Account Balance query response"</i> | camt.004.001.05 |
| T2S Dedicated Cash Account Posting Query | <i>ReturnTransaction / "T2S Dedicated Cash Account Posting Query Response"</i> | camt.006.001.05 | <i>ReturnTransaction / "T2S Dedicated Cash Account Posting Query Response"</i> | camt.006.001.05 |

ISO Message name

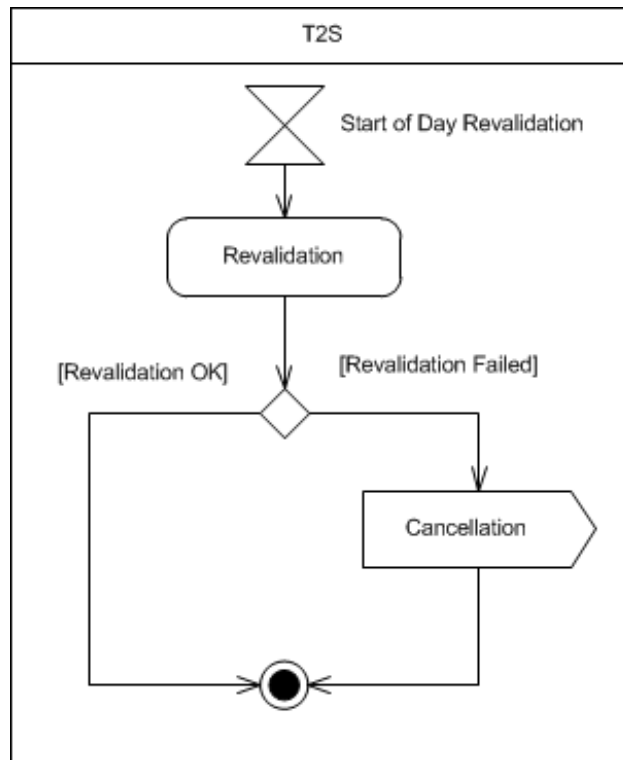
When relevant, specific message usage should be specified.

ISO Message Code, including variant and version.

2

3 2.1.3.4 Time-triggered events

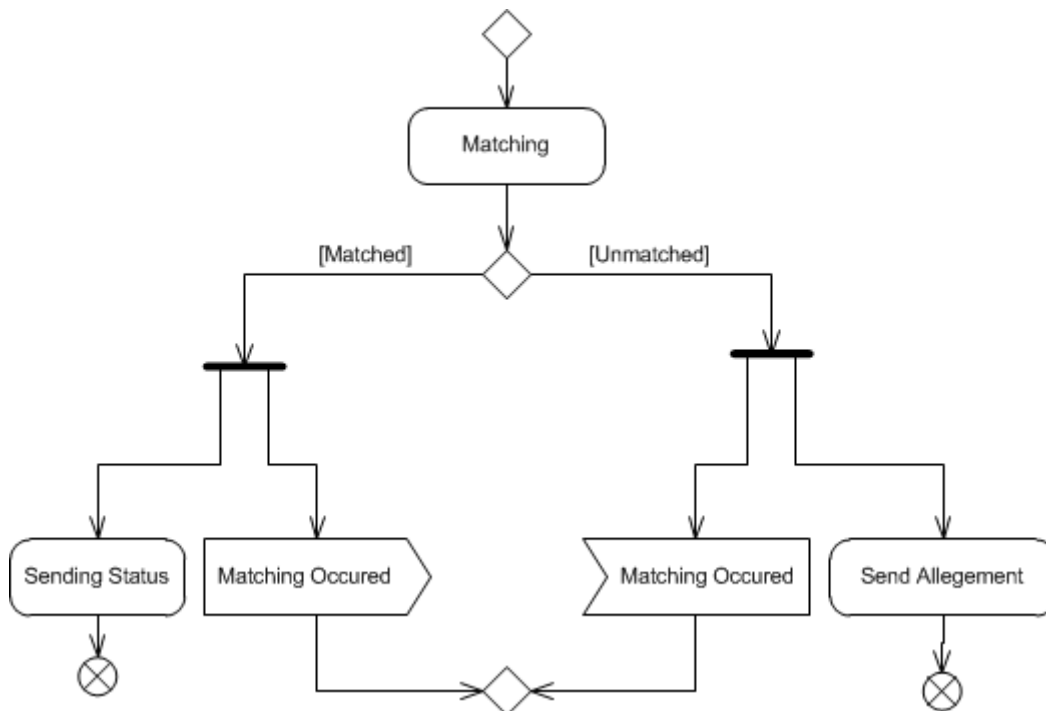
4 A time event, represented by an "Event Time Action" symbol, can trigger an activity.



1

2 2.1.3.5 Formalisation of interrupted and resumed processing step

3 In order to represent a situation where a processing step can be interrupted and resumed, a simplified ap-
 4 proach is used. For example, in order to represent the fact that an unmatched instruction still needs to be
 5 matched after a first unsuccessful matching attempt and the sending of an allegation, the following ap-
 6 proach is used:



7

1 The diagram means "If the instruction is unmatched, then possible allegation is processed". In order to
 2 illustrate that matching can occur after a first unsuccessful matching attempt, matching of the instruction
 3 occurs upon reception of a signal triggered by the matching of the counterpart's instruction.

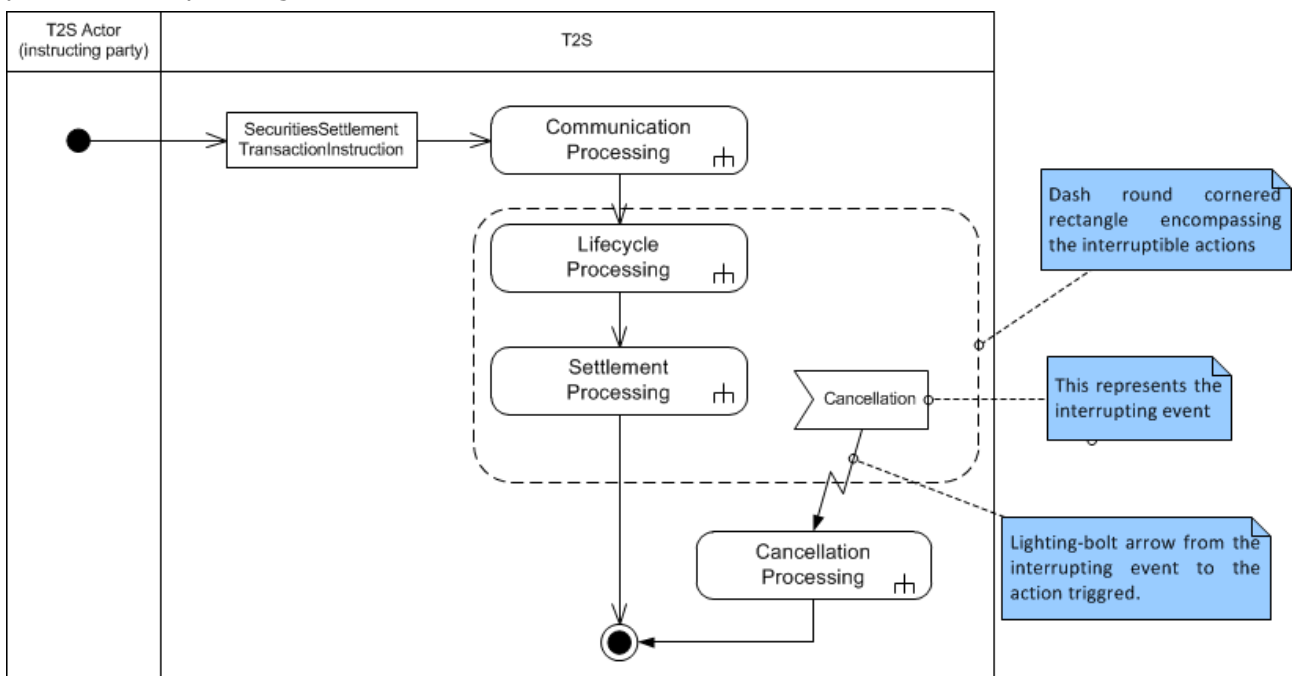
4 2.1.3.6 Representing the impact of a process on another process

5 This situation can occur e.g. when the processing of a Maintenance Instruction affects the underlying Set-
 6 tlement Instruction, or when a static data update triggers the re-validation of affected Settlement Instruc-
 7 tions, possibly resulting in the rejection of previously accepted Settlement Instructions. The UDFS does not
 8 model such dependencies between use cases to avoid unnecessary complexities. The only exception to this
 9 rule is the cancellation of the Settlement Instruction (either due to a Cancellation Instruction or due to a
 10 static data update). The underlying principle is that interrupts for Maintenance Instructions and Hold/Release
 11 Instructions may postpone settlement, but they do not terminate the use case.

12 The UDFS models the cancellation of an instruction using UML activity diagramming convention for the possi-
 13 ble interruption of a process when a given event occurs:

- 14 | The part of the process that may be interrupted is surrounded by a dashed, round-cornered rectangle
- 15 | drawn around the "interruptible" actions;
- 16 | A lightning-bolt arrows starting from the interrupting event figures the interruption by pointing to the
- 17 | action to be triggered.

18 Interruptions are represented on all relevant diagrams, i.e. including the sub-diagrams used for the decom-
 19 position of complex diagrams.

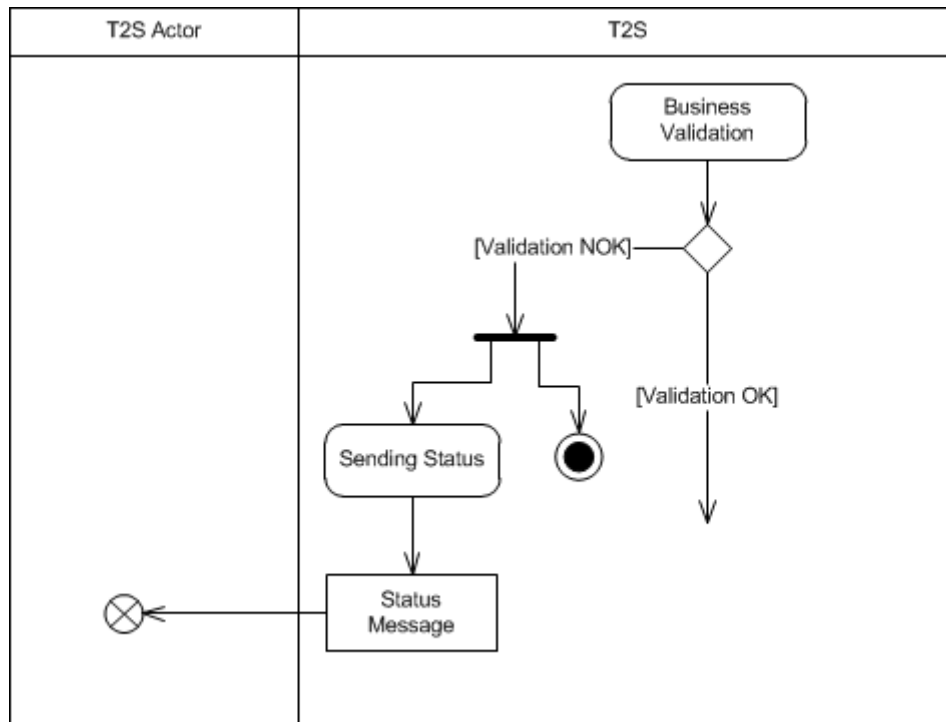


20
 21 Apart from the cancellation cases (due to Cancellation Instructions and static data updates), the impact of a
 22 process on another process should not unduly increase the complexity of the diagram representation. To
 23 that purpose, the impact of a Maintenance Instruction such as hold/release on an underlying Settlement
 24 Instruction should not be represented on the diagram of a Settlement Instruction. Messages depicting the

1 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

3 **2.1.3.7 Representing that the processing stops in T2S, but may continue for the T2S Actor**

4 For example, this situation occurs when the validation of an instruction in T2S leads to the rejection of the
 5 instruction by T2S. T2S completes the processing for the Settlement Instruction, but the T2S Actor must
 6 undertake corrective action. Such situation is formalised as follows:



7
 8 The "Flow Final" symbol into the swim lane of T2S Actor indicates that processing may continue in the busi-
 9 ness application of the T2S Actor, whereas the "Final State" symbol in the T2S swim lane indicates that the
 10 processing terminates.

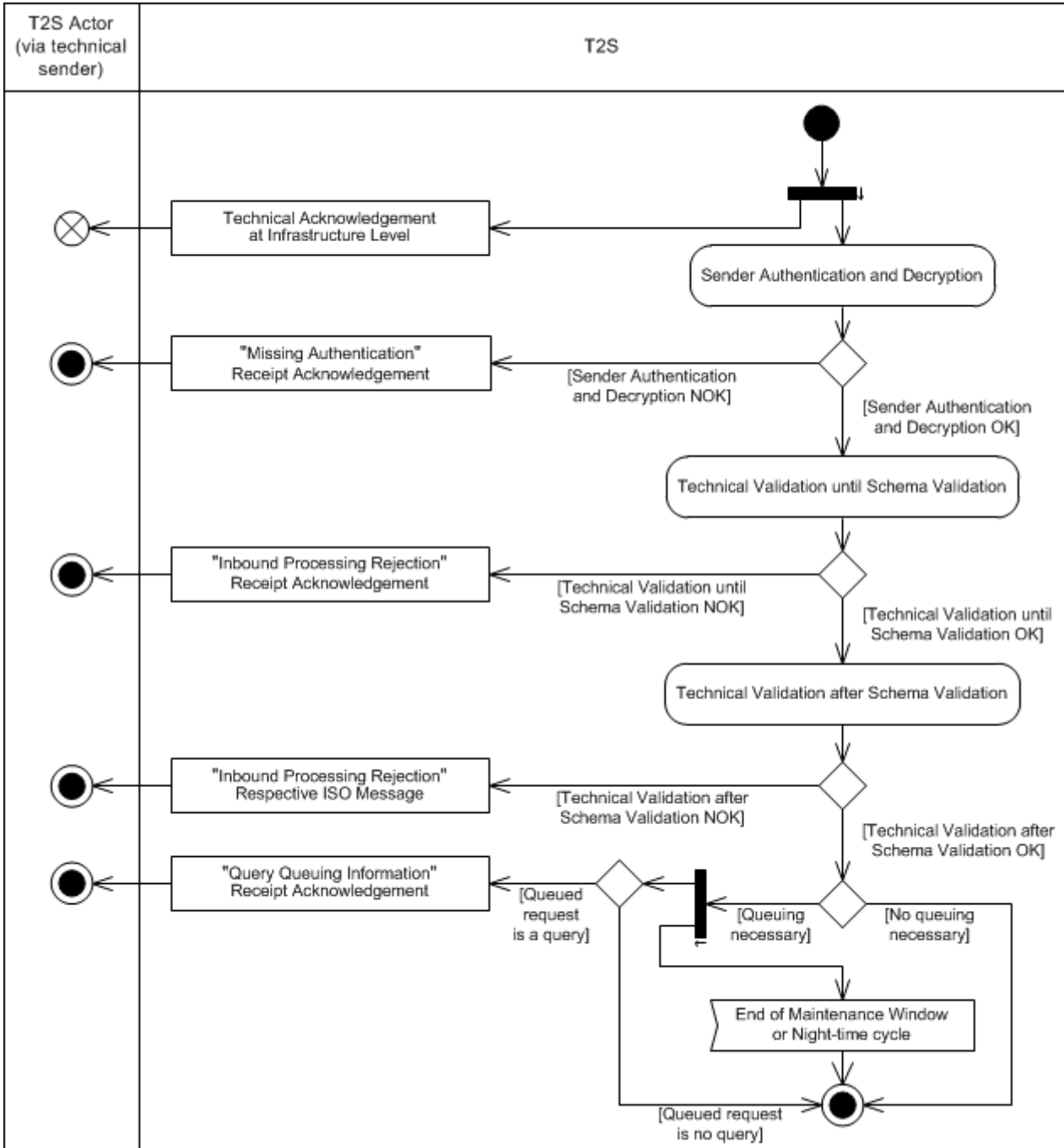
11 **2.2 Communication processing**

12 **2.2.1 Introduction**

13 This decomposed diagram describes the generic technical entry check and therefore covers all general as-
 14 pects of the communication between a T2S Actor (via technical sender) and T2S, where the T2S Actor (via
 15 technical sender) sends a communication to T2S via A2A. The exceptional handling for securities valuation
 16 communication via flat files is described in the dedicated use case (See section Bulk Load Securities Valua-
 17 tions). The network infrastructure authenticates the technical sender and authorises the technical sender to
 18 connect to T2S.

1 **2.2.2 Activity Diagram**

2 The following steps are performed during technical entry check for every communication received in A2A
 3 mode.



4
 5 **2.2.2.1 Technical Acknowledgement**

6 | A technical acknowledgement is send at infrastructure level confirming to the T2S Actor (via technical
 7 sender) that the message is persistent and the message transfer complete. It may include technical error
 8 conditions which prevent further processing of the inbound communication. The technical acknowle-
 9 dgement also communicates the timestamp when the message was received and guarantees that the mes-

1 sage is processed by the T2S business application if T2S is identified into the message as the receiving
2 system and if the communicated timestamp is before cut-off time.

3 All A2A communication, whether it is received in a single message or in file form, has to be encrypted (See
4 section Security) and can be compressed. Encryption and compression is handled on communication level.

5 2.2.2.2 Sender Authentication and Decryption

6 | The technical sender is defined in T2S as "Party Technical Adress" which allows an individual or applica-
7 tion to initiate the communication to T2S (See section User). The business sending user is linked to the
8 sending party of the communication. In the T2S application, when interacting with T2S in A2A mode, the
9 T2S Actor includes both the certificate DN and the system user reference for individual messages in the
10 business application header (See section BusinessApplicationHeaderV01 (head.001.001.01)) or for multi-
11 messages in the business file header (See section BusinessFileHeaderV01 (head.002.001.01)). On the
12 basis of these two pieces of information, the T2S application is able to authenticate the business sending
13 user, i.e. to query settlement data and to identify one system user. The business sending user authenti-
14 cation process performed by the T2S application on the basis of the system user reference which refers
15 to the check that the T2S Actor creating the business payload is authorised to submit this business pay-
16 load (e.g. a settlement instruction, a query) for processing in T2S.

17 The result of the Sender Authentication and Decryption can be:

18 | **[Sender Authentication and Decryption NOK]** In case the Sender Authentication and Decryption
19 was not successful a "Missing Authentication" ReceiptAcknowledgement is sent to the T2S Actor (Send-
20 er) indicating the error which occurred.

21 | **[Sender Authentication and Decryption OK]** In case the Sender Authentication and Decryption was
22 successful, the Inbound Communication is stored and the Technical Validation is performed.

23 T2S can not receive messages or files during weekends and closing days. Sender Authentication and Decryp-
24 tion and the subsequent Technical Validation are not available during these periods. In case of real time
25 communication the T2S Actor (via technical sender) is informed directly about the unavailability of T2S by
26 the network provider. Store-and-forward messages are forwarded by the network provider when T2S is
27 available again.

28 2.2.2.3 Technical Validation

29 A file has to be delivered with a File Header. A message has to be delivered including a Business Application
30 Header, independent of its delivery as single message or within a file.

31 The system reaction on errors during Technical Validation differentiates between "Technical Validation until
32 Schema Validation" and "Technical Validation after Schema Validation":

33 | Technical Validation until Schema Validation includes the File Validation (including consistency and com-
34 pleteness checks based on File Header information and splitting of the file itself) and the Schema Valida-
35 tion.

1 | I Technical Validation after Schema Validation includes Message Parsing (additional technical validations
2 | and duplicate check) and the Privilege Check on system level i.e. not specifically related to secured ob-
3 | jects or secured groups (See section Privilege).

4 | The result of the Technical Validation can be different depending on the state of the Schema Validation:

5 | I **[Technical Validation until Schema Validation NOK]** In case the Technical Validation until Schema
6 | Validation was not successful an "Inbound Processing Rejections" ReceiptAcknowledgement is sent to
7 | the T2S Actor (via technical sender) indicating the error which occurred.

8 | I **[Technical Validation until Schema Validation OK]** In case the Technical Validation until Schema
9 | Validation was successful, T2S performs the Technical Validation after Schema Validation.

10 | I **[Technical Validation after Schema Validation NOK]** In case the Technical Validation after Schema
11 | Validation was not successful, T2S sends the respective ISO Message according to the Business Rules
12 | (see section Index of Business Rules and Error Codes). If the according reply message cannot be found
13 | an "Inbound Processing Rejections" ReceiptAcknowledgement is sent.

14 | I **[Technical Validation after Schema Validation OK]** In case the Technical Validation after Schema
15 | Validation was successful, T2S checks if the A2A request can be business validated or if it has to be
16 | queued (Queuing is relevant for all requests during maintenance window and balance queries during
17 | night time sequence):

18 | – **[No Queuing Necessary]:** A2A request can be validated and processing can resume.

19 | – **[Queuing Necessary]:** Processing differs according to the original A2A request:

20 | ▪ **[Queued Request is no Query]:** A2A request can be queued without specific notification to us-
21 | er.

22 | ▪ **[Queued Request is a Query]:** In this case the real-time communication is closed by sending a
23 | "Query Queuing Information" ReceiptAcknowledgement to the T2S System User (to avoid real-
24 | time timeout) and the A2A request is queued. The processing is resuming when the "End of
25 | Maintenance Window or Night-time cycle" occurs.

26 | The above mentioned rules do not apply, if the whole T2S is not available. T2S is not available on a regular
27 | basis during weekends and on closing days. During weekends and closing days T2S is only available when
28 | required, based on specific needs (e.g. migration, issuance in direct holding countries).

29 | 2.2.3 Inbound and outbound messages

30 | 2.2.3.1 Inbound messages

31 | No inbound message.

2.2.3.2 Outbound messages

| ISO MESSAGE / MESSAGE USAGE | ISO CODE |
|--|---------------------|
| ReceiptAcknowledgement / "Missing Authentication" | admi.007.001.01 |
| ReceiptAcknowledgement / "Inbound Processing Rejections" | admi.007.001.01 |
| Respective ISO Message / "Inbound Processing Rejections" | Respective ISO code |
| ReceiptAcknowledgement / "Query Queuing Information" | 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.

This use case covers all the situations where a T2S Actor wants to send a Settlement Instruction to T2S (See section Settlement).

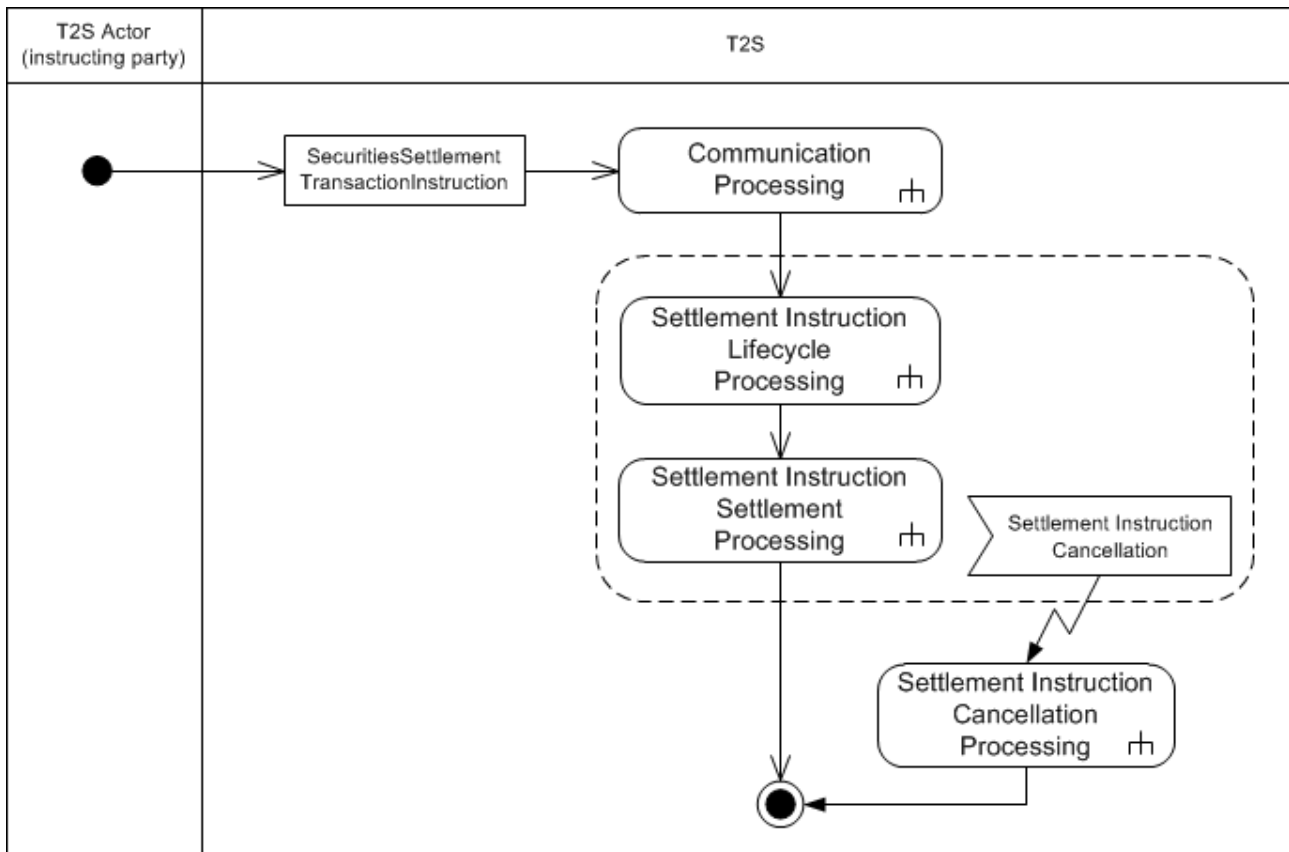
The following actors are potentially involved in this use case:

- | 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.



1

2 2.3.2.1 Communication processing

3 Detailed description can be found at section [Communication processing](#) [▶ 791].

4 2.3.2.2 Settlement Instruction Lifecycle Processing

5 The Settlement Instruction Lifecycle Processing is in charge of validation and matching (if required) of the
6 Settlement Instruction.

7 The related decomposed diagram and detailed description can be found at section [Settlement Instruction
8 Lifecycle Processing](#) [▶ 797].

9 2.3.2.3 Settlement Instruction Settlement Processing

10 The Settlement Instruction Settlement Processing is in charge of realignment and conditional settlement
11 identification, if any, and of the actual settlement of the Settlement Instruction.

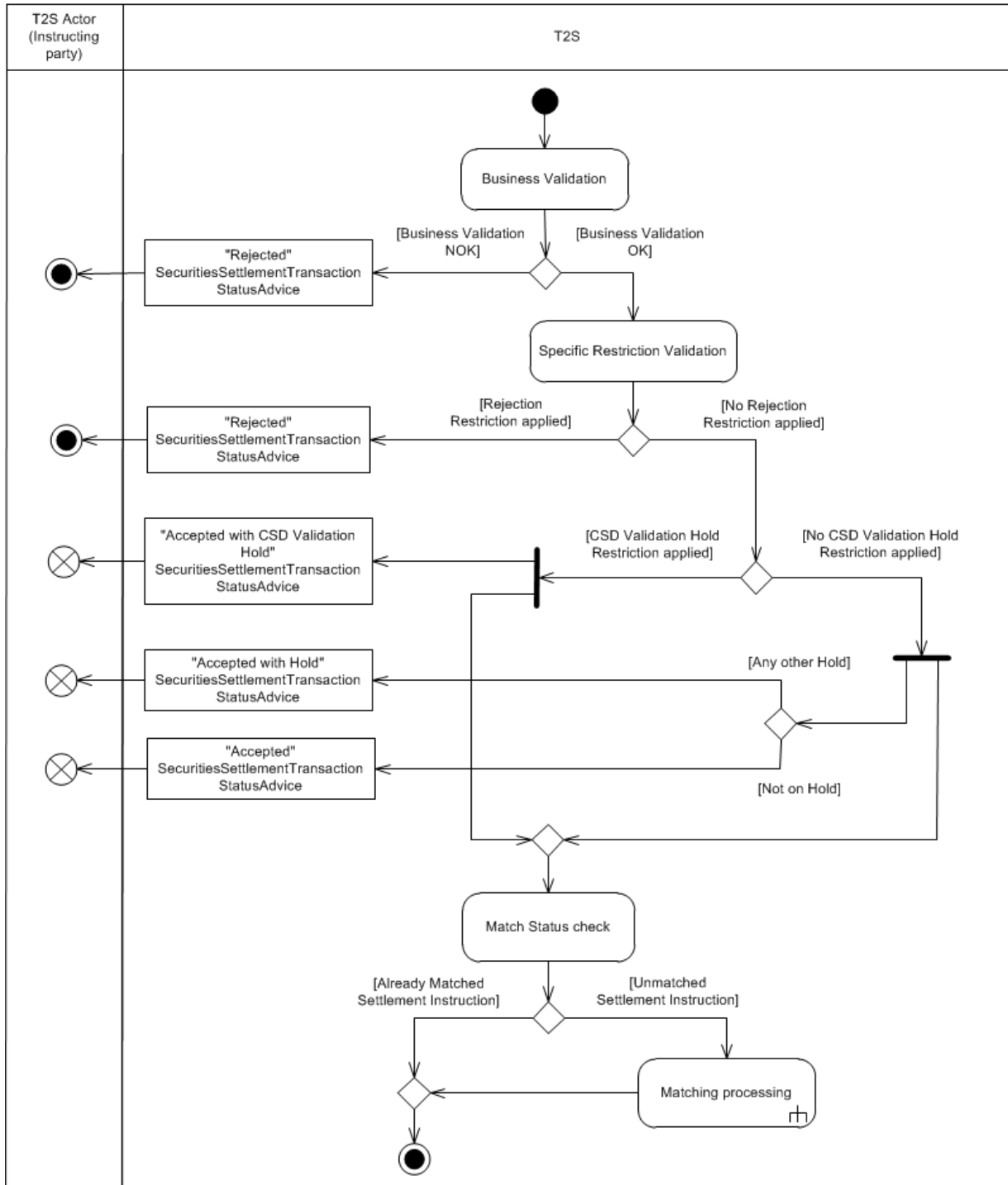
12 The related decomposed diagram and detailed description can be found at section [Settlement Instruction
13 Settlement Processing](#) [▶ 801].

14 2.3.2.4 Settlement Instruction Cancellation Processing

15 The Settlement Instruction Cancellation Processing is in charge of informing the relevant actors of the can-
16 cellation of a Settlement Instruction.

- 1 The related decomposed diagram and detailed description can be found at section [Settlement Instruction Cancellation Processing](#) [▶ 823].

2.3.3 Settlement Instruction Lifecycle Processing



2.3.3.1 Business Validation

- 6 T2S checks whether the Settlement Instruction passes the Business Validation including privilege check (See section Business Validation). The result of this check can be:

- 1 | **[Business Validation NOK]** If the Settlement Instruction is not valid, the instruction is rejected and
2 | T2S sends a "Rejected" SecuritiesSettlementTransactionStatusAdvice with the corresponding reason code
3 | to inform the T2S Actor (Instructing party) ³⁹⁹ that its Settlement Instruction has been rejected;
- 4 | **[Business Validation OK]** If the Settlement Instruction passes the Business Validation, T2S continues
5 | with its processing.

6 | 2.3.3.2 Specific Restriction Validation

7 | T2S checks whether the Settlement Instruction is under a rejection restriction or a CSD Validation Hold re-
8 | striction set by the relevant CSD (See section Specific restriction validation process). For this purpose, T2S
9 | verifies first whether a rejection restriction applies, the result of the check can be:

- 10 | **[Rejection Restriction applied]** T2S rejects the Settlement Instruction and sends a "Rejected" Secu-
11 | ritiesSettlementTransactionStatusAdvice with the corresponding reason code to inform the T2S Actor
12 | (Instructing party) that its Settlement Instruction has been rejected together with the relevant rule ID of
13 | a positive rejection restriction that has been fulfilled;
- 14 | **[No Rejection Restriction applied]** If no rejection restriction is applied, then T2S checks whether a
15 | CSD Validation Hold restriction applies. The result of the check can be:
- 16 | – **[CSD Validation Hold Restriction applied]** T2S sets the instruction on CSD Validation Hold and
17 | sends an "Accepted with CSD Validation Hold" SecuritiesSettlementTransactionStatusAdvice to inform
18 | the T2S Actor (Instructing party) that its Settlement Instruction has been accepted and automatically
19 | put on CSD Validation Hold together with the relevant rule ID of a positive CSD Validation Hold re-
20 | striction that has been fulfilled and continues with its processing.
 - 21 | – If the Settlement Instruction has fulfilled a rule of a negative rejection restriction, T2S also informs on
22 | the rule ID fulfilled.
 - 23 | – If the Settlement Instruction fulfils any of the three conditions stated below to be put on hold at its
24 | acceptance in T2S, T2S also informs of the different hold types that apply to the Settlement Instruc-
25 | tion together with the CSD Validation Hold.
 - 26 | – If the Settlement Instruction is already matched, T2S also informs on the same message that the Set-
27 | tlement Instruction is matched, together with the T2S Matching Reference assigned to both Settle-
28 | ment Instructions conveying the already matched and the T2S Reference and Account Owner Refer-
29 | ence of the counterparty's instruction;
 - 30 | – **[No CSD Validation Hold applied]** If no CSD Validation Hold restriction is applied, then T2S sends
31 | either an "Accepted" SecuritiesSettlementTransactionStatusAdvice to inform the T2S Actor (Instructing
32 | party) that its Settlement Instruction has been accepted, or an "Accepted with Hold" SecuritiesSettle-
33 | mentTransactionStatusAdvice to inform the T2S Actor (Instructing party) that its Settlement Instruc-
34 | tion has been accepted and put on hold at its acceptance in T2S, depending on whether the Settle-

399 | As explained in section Common rules for messages and files addressing 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.

1 ment Instruction fulfils any of the three conditions stated below to be put on hold. In any case, T2S
2 continues processing the Settlement Instruction.

3 – If the Settlement Instruction has fulfilled a rule of a negative rejection restriction and/or a rule of a
4 negative CSD Validation Hold restriction, T2S also informs on the rule ID(s) fulfilled.

5 – If the Settlement Instruction is already matched, T2S also informs on the same message that the Set-
6 tlement Instruction is matched together with the T2S Matching Reference assigned to both Settlement
7 Instructions conveying the already matched and the T2S Reference and Account Owner Reference of
8 the counterparty 's instruction.

9 Since the communication to the user of all the different Hold types that apply to the Settlement Instruction is
10 performed in a single message (instead of an individual message per hold type), T2S also checks if any of
11 the following conditions is fulfilled by the Settlement Instruction in order to identify if the Settlement Instruc-
12 tion should be put on hold at its acceptance:

13 | The T2S Actor (Instructing Party) has sent the Settlement Instruction with the Party Hold status set to
14 "Yes";

15 | The T2S Actor (Instructing Party) has sent the Settlement Instruction with the CSD Hold status set to
16 "Yes";

17 | The T2S Actor (Instructing Party) has instructed the Settlement Instruction without the Party Hold status
18 set (i.e. neither Party Hold status "Yes" nor "No" have been specified) but the "Hold Release default"
19 value of the Securities Account included in the Instruction is set to "Yes".

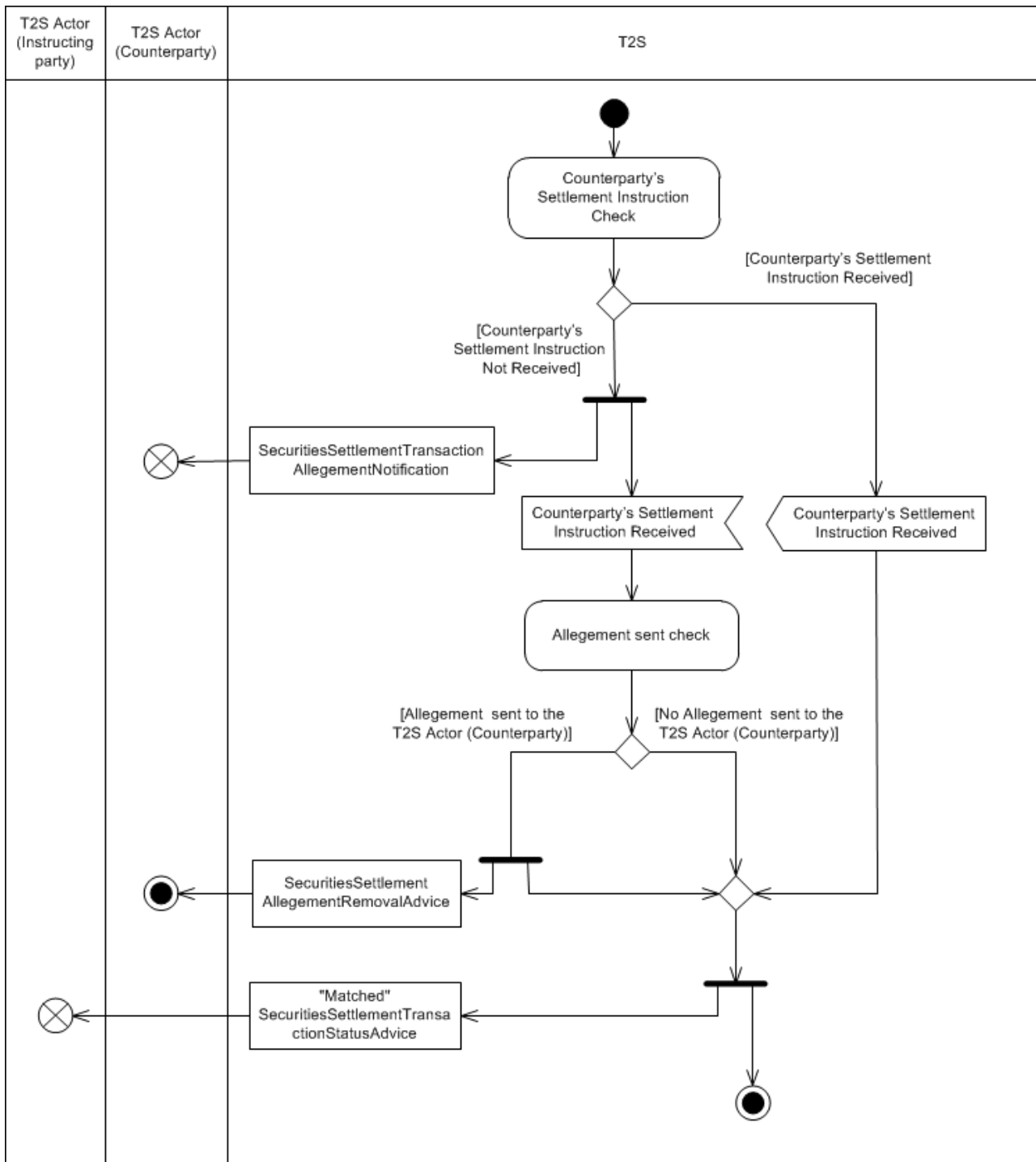
20 2.3.3.3 Match Status Check

21 T2S checks the Match Status of the Settlement Instruction to identify if it needs to be matched in T2S or not
22 (See section Matching). The result of this check can be:

23 | **[Already Matched Settlement Instruction]** T2S continues with its processing and forwards the Set-
24 tlement Instruction to the Settlement Instruction Settlement Processing since its status "Matched" has al-
25 ready been communicated to the T2S Actor in the "Accepted" SecuritiesSettlementTransactionStatusAd-
26 vice;

27 | **[Unmatched Settlement Instruction]** T2S continues with the Matching processing.

1 2.3.3.4 Matching Processing



2
3 Counterparty's Settlement Instruction Check

4 T2S checks if the Counterparty's Settlement Instruction is already in T2S:

- 5 | **[Counterparty's Settlement Instruction Received]** T2S matches the Settlement Instruction with its
- 6 | Counterpart and sends a "Matched" SecuritiesSettlementTransactionStatusAdvice to inform the T2S Actor
- 7 | (Instructing party) that its Settlement Instruction has been matched together with the T2S Matching

1 Reference assigned to both Settlement Instructions that have been matched by T2S and the T2S Refer-
2 ence and Account Owner Reference of the counterparty 's instruction;

3 | **[Counterparty's Settlement Instruction Not Received]** In this case, after a certain period of time
4 known as "Allegement delay period", T2S sends a SecuritiesSettlementTransactionAllegementNotification
5 to inform the T2S Actor (Counterparty) that the T2S Actor (Instructing party) has instructed against it,
6 according to the Allegement process (See section Allegement).

7 Once the Counterparty's Settlement Instruction is received in T2S, both Settlement Instructions are matched
8 and T2S sends a "Matched"SecuritiesSettlementTransactionStatusAdvice to inform the T2S Actor (Instructing
9 party) that its Settlement Instruction has been matched, together with the T2S Matching Reference assigned
10 to both Settlement Instructions that have been matched by T2S and the T2S Reference and Account Owner
11 Reference of the counterparty 's instruction, and continues with the Settlement Instruction Settlement Pro-
12 cessing.

13 Allegement Sent Check

14 Additionally, upon the matching with the Counterparty's Settlement Instruction, T2S checks if an Allegement
15 has been previously sent to the T2S Actor (Counterparty) in order to remove it (See section Allegement).

16 The result of this check can be:

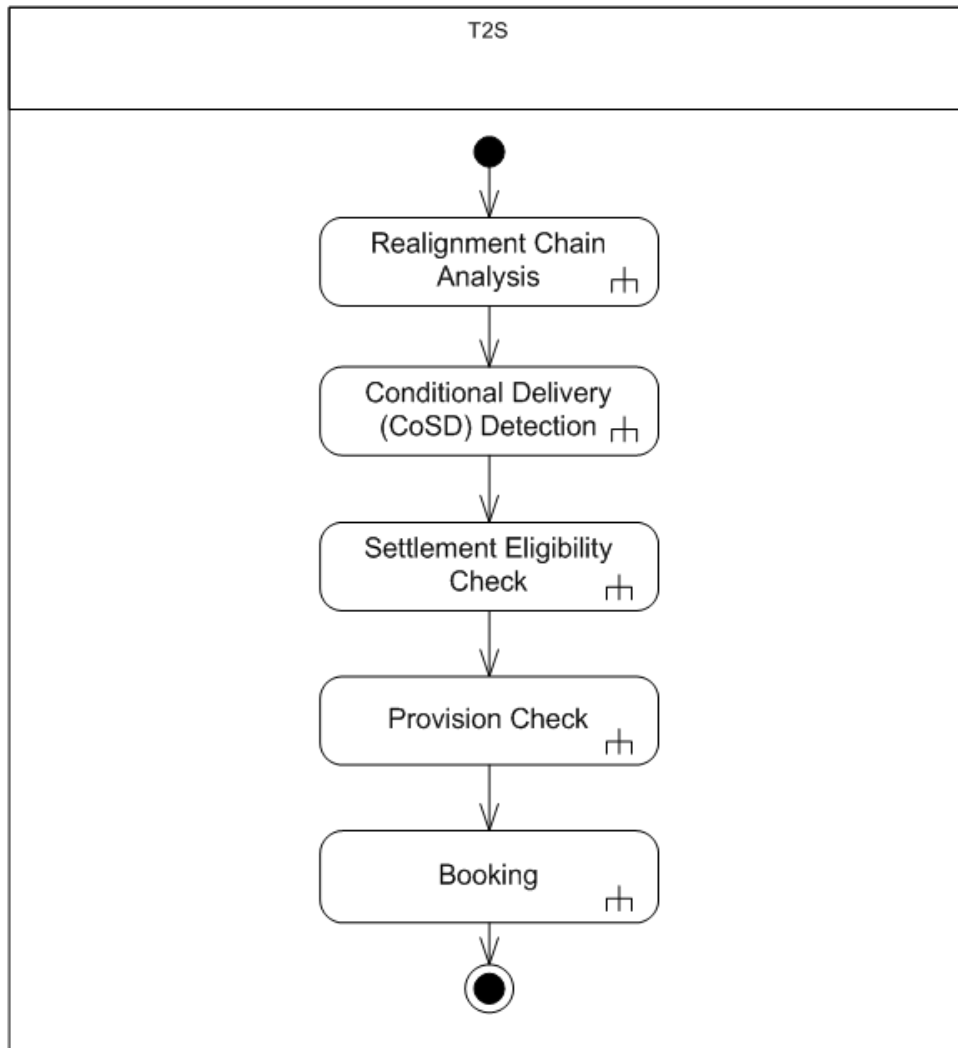
17 | **[Allegement sent to the T2S Actor (Counterparty)]** In this case, T2S sends a SecuritiesSettlement-
18 tAllegementRemovalAdvice message to inform the T2S Actor (Counterparty) that the former Allegement
19 message is no longer valid;

20 | **[No Allegement sent to the T2S Actor (Counterparty)]** In this case no information on Allegement
21 is sent to the T2S Actor (Counterparty) and the Settlement Instruction continues with its processing in
22 T2S.

23 **2.3.4 Settlement Instruction Settlement Processing**

24 The Settlement Instruction Settlement Processing firstly detects the necessary realignments, if any.

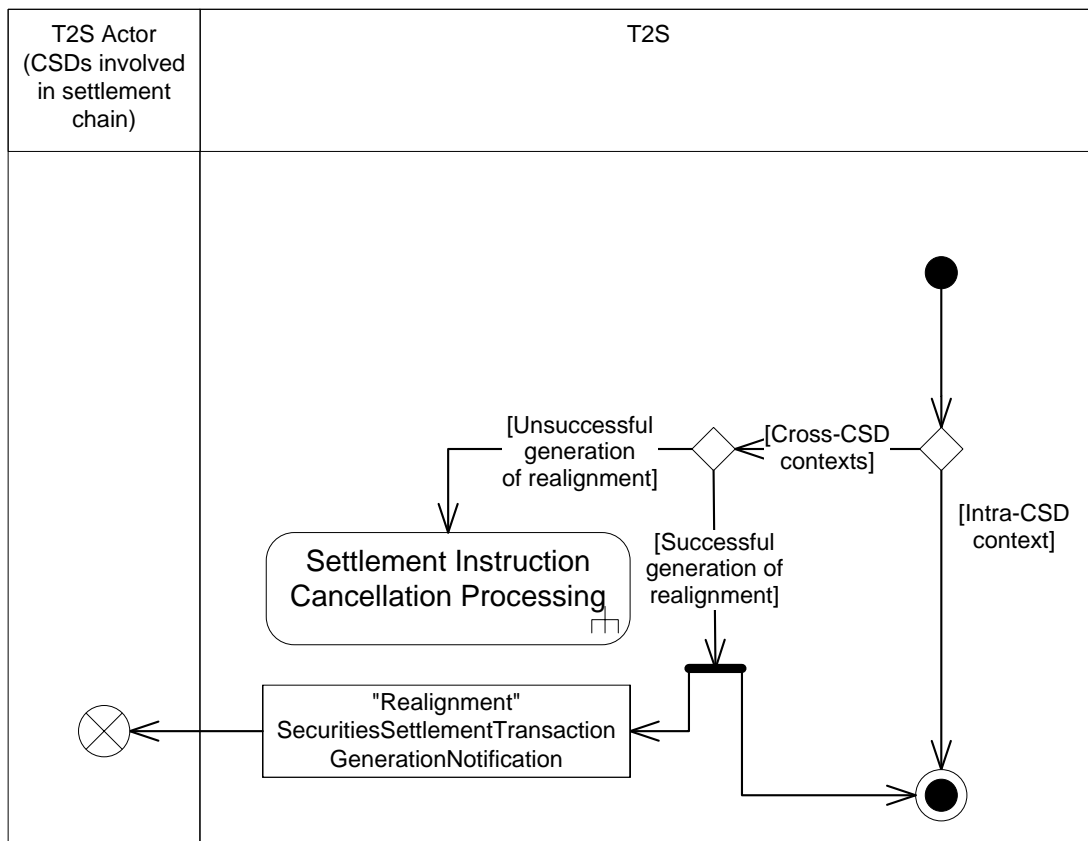
25 When the Intended Settlement Date is reached, the Settlement Instruction Settlement Processing checks
26 first a potential conditional delivery. It then performs the actual settlement processing, which is carried out
27 via a final eligibility check, the provision check and the actual booking.



1

2 2.3.4.1 Realignment Chain Analysis

3 T2S identifies the necessary realignments, if any, according to the settlement context of the matched Set-
 4 tlement Instruction (See section Realignment). It can results in the generation of additional Settlement In-
 5 structions and the notification to the involved T2S Actors.

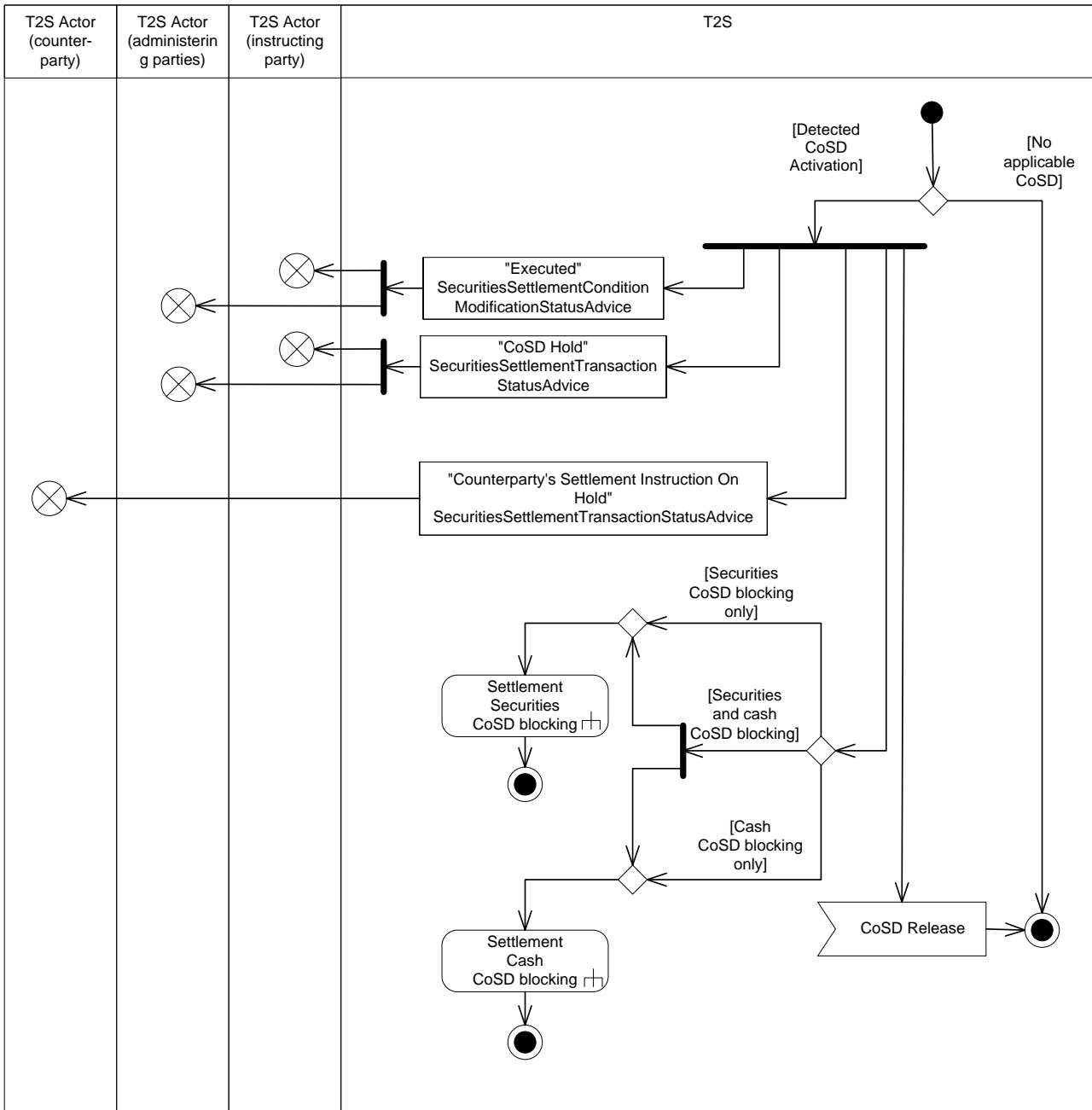


1
2 This analysis may result in the detection of the following settlement contexts:

- 3 | **[Cross-CSD contexts]** When the settlement context is a cross-CSD context (including external-CSD
4 context):
- 5 – **[Unsuccessful generation of realignment]** If T2S cannot create the necessary realignment due to
6 erroneous links or accounts configuration or to unsuccessful validation on potential T2S generated
7 realignment Settlement Instructions (See section Realignment), the inbound Settlement Instruction is
8 cancelled (See section [Settlement Instruction Cancellation Processing](#) [▶ 823]);
 - 9 – **[Successful generation of realignment]** If T2S can create the necessary realignment:
 - 10 ▪ T2S creates the additional T2S generated realignment Settlement Instructions corresponding to
11 the necessary securities realignment and links these additional instructions to the inbound Settle-
12 ment Instruction for a settlement on an all-or-none basis.
13 For each T2S generated realignment Settlement Instruction, a "Realignment" SecuritiesSettle-
14 mentTransactionGenerationNotification is sent to the CSD involved in the realignment chain to no-
15 tify the creation of additional instructions to be settled on their accounts; these realignment in-
16 structions inform the corresponding cross-border business instructions that caused their genera-
17 tion as well as the T2S Matching Reference assigned to all realignment and business instructions
18 conveying a transaction.
 - 19 ▪ The Settlement Instruction is processed further;
- 20 | **[Intra-CSD context]** When the settlement context is an intra-CSD context, the Settlement Instruction
21 is processed further.

1 2.3.4.2 Conditional Delivery (CoSD) Detection

2 Once the inbound Settlement Instruction's Intended Settlement Date is reached, T2S checks if an external
 3 condition (CoSD condition) has to be handled before the actual settlement of the Settlement Instruction (See
 4 section Conditional Settlement).



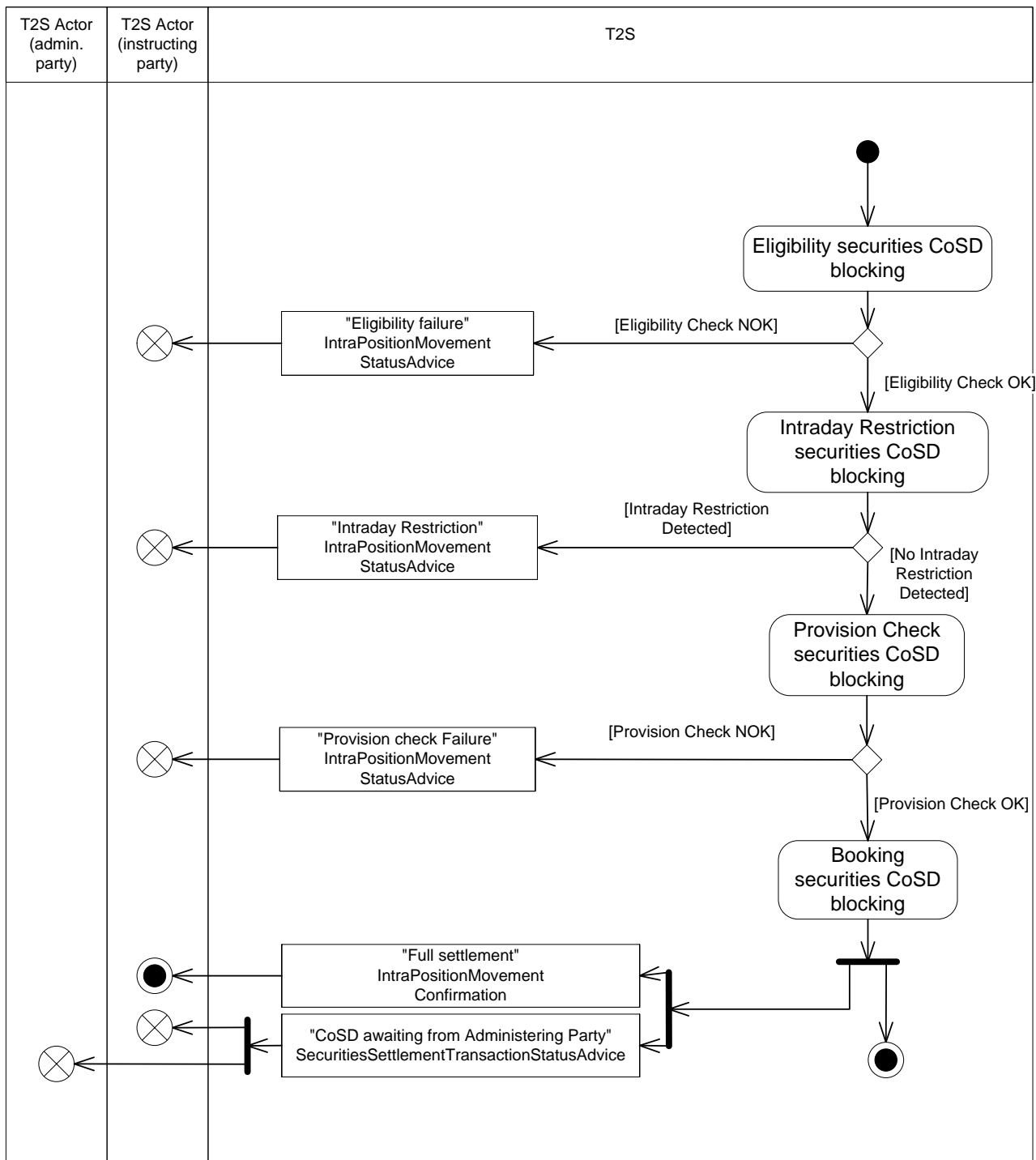
5
 6 It may result in:

- 7 **I [Detected CoSD Activation]** If the activation of a CoSD is detected:
- 8 – The Settlement Instruction is put on CoSD hold. The instructing T2S Actor and each involved adminis-
 - 9 – tering party receives:
 - 10 ▪ A "Executed" SecuritiesSettlementConditionModificationStatusAdvice, per applicable rule, for the
 - 11 notification of the execution of the generated maintenance request;

-
- 1 – For the update notification in the inbound Settlement Instruction a "CoSD Hold" SecuritiesSettle-
2 mentTransactionStatusAdvice for all applicable rules;
- 3 – The counterparty is also notified with a "Counterparty's Settlement Instruction On Hold" Securities-
4 SettlementTransactionStatusAdvice;
- 5 – Simultaneously, T2S creates a T2S generated CoSD Blocking Settlement Restriction to block securities,
6 cash or both. To identify to which Settlement Instruction this Settlement Restriction relates, the corre-
7 sponding status advices and confirmations will contain the T2S Reference of the related Settlement
8 Instruction. In addition, if the Settlement Instruction uses restriction references, T2S has to move the
9 securities from the blocked or reserved position to the deliverable:
- 10 – If the Settlement Instruction uses restriction references in direct debit, T2S generates in addition a
11 pair of matched Settlement Instructions.
- 12 – If the Settlement Instruction uses restriction references in indirect debit, T2S generates in addition
13 one or several Settlement Restriction(s).
- 14 Each T2S generated CoSD blocking Settlement Restriction is then processed for a settlement attempt.
15 T2S then waits for the release by all administering parties;
- 16 | **[No applicable CoSD]** If no applicable CoSD is detected, the Settlement Instruction is processed fur-
17 ther.

18 **2.3.4.2.1 Settlement Securities CoSD blocking**

19 When the inbound Settlement Instruction is subject to a conditional settlement, the Settlement Restriction
20 corresponding to the securities CoSD blocking that has been generated is submitted to settlement, i.e. to an
21 eligibility criteria check, an intraday restriction check, a provision check, and, a booking.



1

2 ***Eligibility securities CoSD blocking***

3 T2S checks if the securities CoSD blocking is eligible for a settlement attempt according to the fulfilment of
 4 an applicable securities Settlement Restriction cut-off. If the Settlement Instruction under CoSD uses re-
 5 striction references, T2S generates several Settlement Instructions or Settlement Restrictions for the securi-
 6 ties CoSD blocking. These Settlement Instructions or Settlement Restrictions are submitted in all or none to
 7 the eligibility check. This check may result in:

1 | **[Eligibility Check NOK]** If at least one eligibility criterion is not fulfilled, the instructing T2S Actor is
2 | provided with one or several "Eligibility Failure" IntraPositionMovementStatusAdvice with the applicable
3 | reason for failure. To identify to which Settlement Instruction this Settlement Restriction relates, the Set-
4 | tlement Restriction status advice will contain the T2S Reference of the related Settlement Instruction.
5 | The processing of the securities CoSD blocking is stopped till its further eligibility;

6 | **[Eligibility Check OK]** If all eligibility criteria are fulfilled, the CoSD blocking is processed further.

7 | Intraday Restriction securities CoSD blocking

8 | T2S checks if the securities CoSD blocking is under an intraday Settlement Restriction on involved T2S Ac-
9 | tors, involved accounts or the involved security. This check may result in:

10 | **[Intraday Restriction Detected]** If at least one intraday Settlement Restriction is detected, the in-
11 | structing T2S Actor is provided with one or several "Intraday Restriction" IntraPositionMovementSta-
12 | tusAdvice with the applicable reason for failure. To identify to which Settlement instruction this Settle-
13 | ment Restriction relates, the Settlement Restriction Status Advice contains the T2S Reference of the re-
14 | lated Settlement Instruction. The processing of the securities CoSD blocking is stopped till all applicable
15 | intraday Settlement Restrictions are removed;

16 | **[No Intraday Restriction Detected]** If no intraday Settlement Restriction is detected, the CoSD
17 | blocking is processed further.

18 | Provision Check securities CoSD blocking

19 | If the Settlement Restriction successfully passes the validity checks upfront, then T2S performs the Provision
20 | Check on the involved securities position from which the resources are debited, resulting in:

21 | **[Provision Check NOK]** In case of unsuccessful provision check to fully settle the securities CoSD
22 | blocking, the settlement attempt is considered as failed since the provision check cannot be fulfilled. No
23 | partial settlement is allowed on a CoSD blocking.
24 | The instructing T2S Actor involved in the considered CoSD blocking are provided with "Provision check
25 | failure" IntraPositionMovementStatusAdvice. To identify to which Settlement instruction this Settlement
26 | Restriction relates, the Settlement Restriction Status Advice contains the T2S Reference of the related
27 | Settlement Instruction. The processing of the securities CoSD blocking is stopped until a further success-
28 | ful provision check;

29 | **[Provision Check OK]** In case of successful provision check for a full settlement, the securities CoSD
30 | blocking is processed further.

31 | Booking securities CoSD blocking

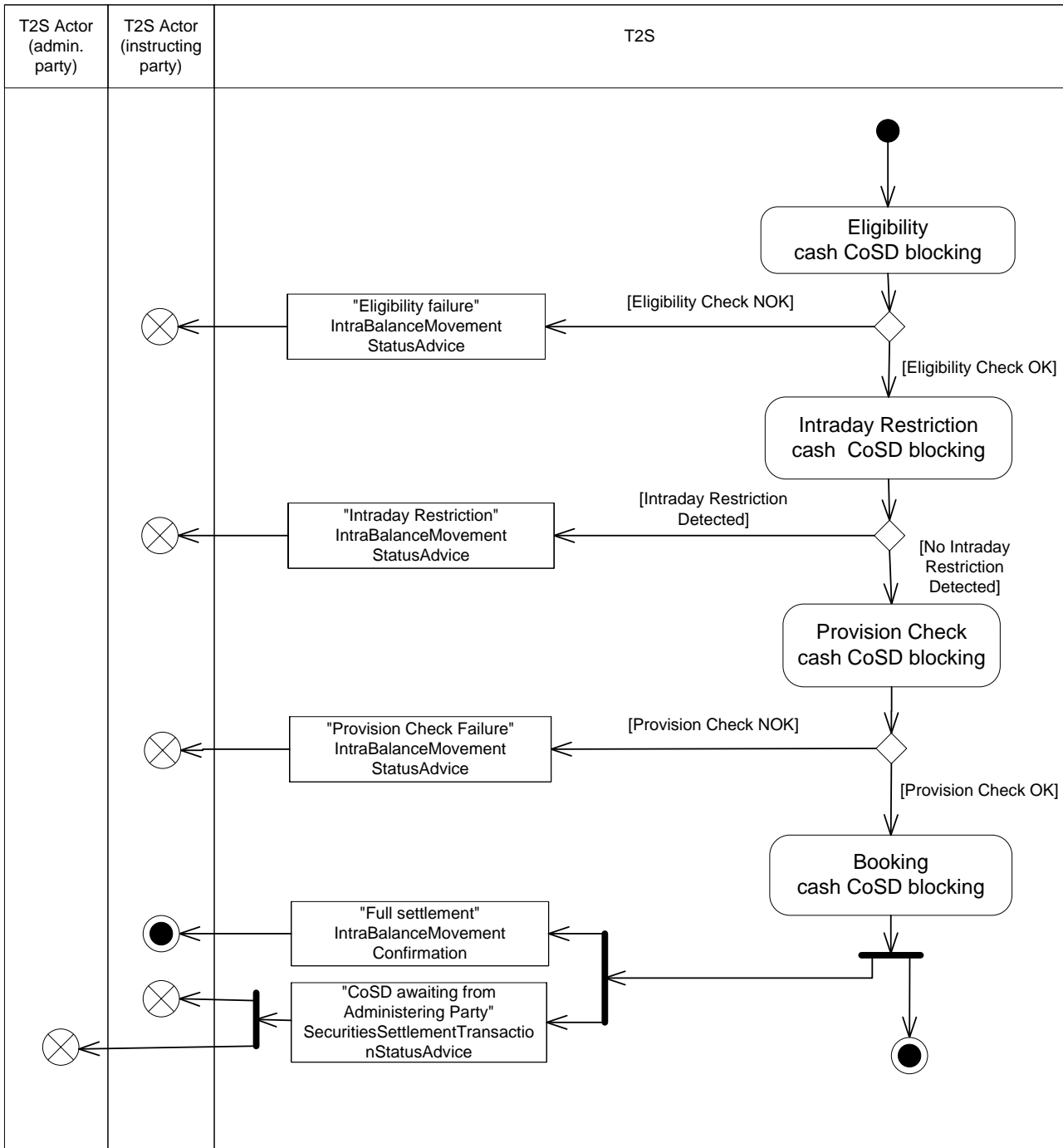
32 | The booking is performed when all the preceding checks on the securities CoSD blocking are successful.
33 | When the securities CoSD blocking is fully settled, the instructing T2S Actor is provided with one or sever-
34 | al "Full settlement" IntraPositionMovementConfirmation confirming the set-up of the securities CoSD block-
35 | ing. To identify to which Settlement instruction this Settlement Restriction relates, the Settlement Restriction
36 | confirmation contains the T2S Reference of the related Settlement Instruction.

37 | In addition, the instructing T2S Actor and each involved administering party are provided with a "CoSD
38 | awaiting from Administering Party" SecuritiesSettlementTransactionStatusAdvice related to the incoming Set-

1 tlement Instruction on which applied the CoSD rules. In case of an instruction requiring both Securities CoSD
 2 blocking and Cash CoSD blocking, this status advice is sent only once.

3 **2.3.4.2.2 Settlement Cash CoSD blocking**

4 When the inbound Settlement Instruction is subject to a conditional settlement, the Settlement Restriction
 5 corresponding to the cash CoSD blocking that has been generated is submitted to settlement, i.e. to an eli-
 6 gibility criteria check, an intraday restriction check, a provision check, and, a booking.



7
 8 Eligibility cash CoSD blocking

1 T2S checks if the cash CoSD blocking is eligible for a settlement attempt according to the fulfilment of an
2 applicable cash Settlement Restriction cut-off. If the Settlement Instruction under CoSD uses restriction ref-
3 erences, T2S generates several Settlement Instructions or Settlement Restrictions for the cash CoSD block-
4 ing. These Settlement Instructions or Settlement Restrictions are submitted in all or none to the eligibility
5 check. This check may result in:

- 6 | **[Eligibility Check NOK]** If at least one eligibility criterion is not fulfilled, the instructing T2S Actor is
7 provided with one or several "Eligibility Failure" IntraBalanceMovementStatusAdvice with the applicable
8 reason for failure. To identify to which Settlement instruction this Settlement Restriction relates, the Set-
9 tlement Restriction Status Advice contains the T2S Reference of the related Settlement Instruction.
10 The processing of the cash CoSD blocking is stopped till its further eligibility;
- 11 | **[Eligibility Check OK]** If all eligibility criteria are fulfilled, the CoSD blocking is processed further.

12 Intraday Restriction cash CoSD blocking

13 T2S checks if the cash CoSD blocking is under an intraday restriction on involved T2S Actors, involved ac-
14 counts or the involved security. This check may result in:

- 15 | **[Intraday Restriction^{SEP} Detected]** If at least one intraday restriction is detected, the instructing T2S
16 Actor is provided with one or several "Intraday Restriction" IntraBalanceMovementStatusAdvice with the
17 applicable reason for failure. To identify to which Settlement instruction this Settlement Restriction re-
18 lates, the Settlement Restriction Status Advice contains the T2S Reference of the related Settlement In-
19 struction. The processing of the cash CoSD blocking is stopped till all applicable intraday restrictions are
20 removed;
- 21 | **[No Intraday Restriction^{SEP} Detected]** If no intraday restriction is detected, the CoSD blocking is pro-
22 cessed further.

23 Provision check cash CoSD blocking

24 If the Settlement Restriction successfully passes the validity checks upfront, then T2S performs the Provision
25 Check on the involved cash balance from which the resources are debited, resulting in:

- 26 | **[Provision Check NOK]** In case of unsuccessful provision check to fully settle the cash CoSD blocking,
27 the settlement attempt is considered as failed since the provision check cannot be fulfilled. No partial
28 settlement is allowed on a CoSD blocking.
29 The instructing T2S Actor involved in the considered CoSD blocking are provided with "Provision check
30 failure" IntraBalanceMovementStatusAdvice. To identify to which Settlement instruction this Settlement
31 Restriction relates, the Settlement Restriction Status Advice contains the T2S Reference of the related
32 Settlement Instruction. The processing of the cash CoSD blocking is stopped until a further successful
33 provision check;
- 34 | **[Provision Check OK]** In case of successful provision check for a full settlement, the cash CoSD block-
35 ing is processed further.

36 Booking cash CoSD blocking

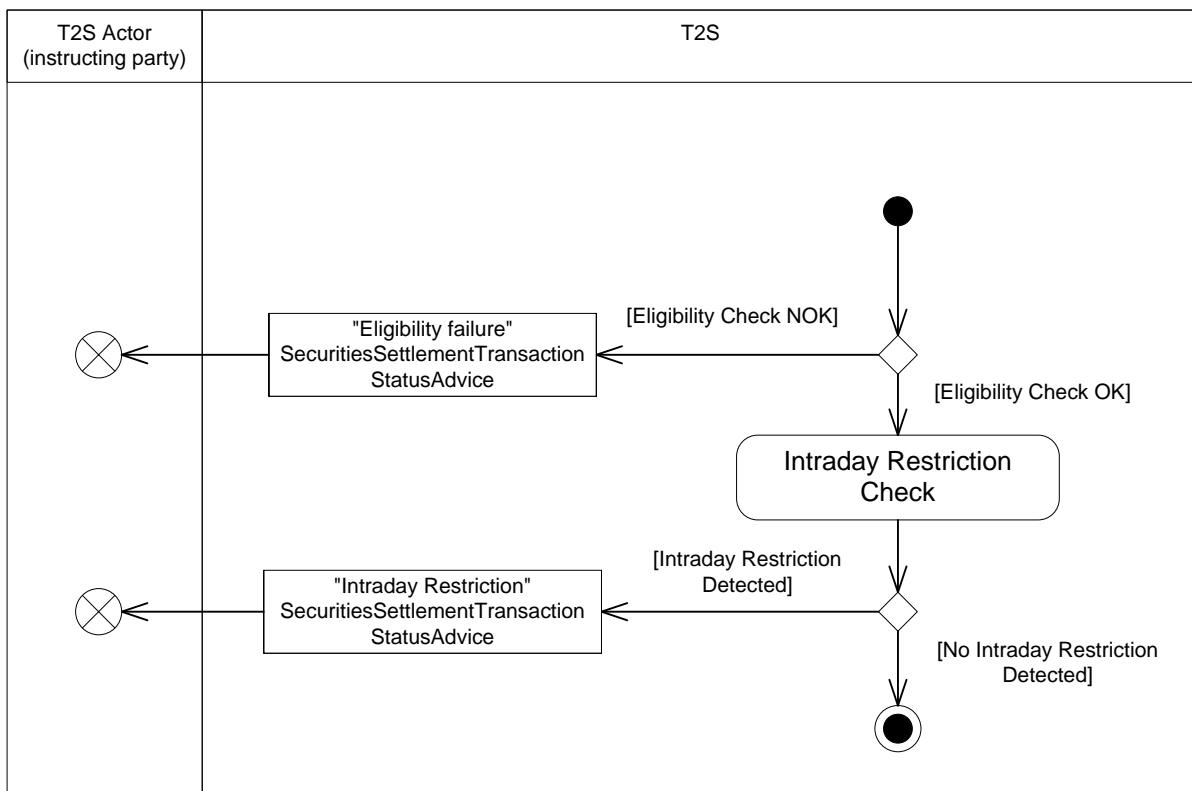
37 The booking is performed when all the preceding checks on the cash CoSD blocking are successful. When
38 the cash CoSD blocking is fully settled, the instructing T2S Actor is provided with one or several "Full Settle-
39 ment" IntraBalanceMovementConfirmation confirming the set-up of the cash CoSD blocking To identify to

1 which Settlement instruction this Settlement Restriction relates, the Settlement Restriction confirmation con-
2 tains the T2S Reference of the related Settlement Instruction..

3 In addition, the instructing T2S Actor and each involved administering party are provided with a "COSD
4 Awaiting from Administering Party" SecuritiesSettlementTransactionStatusAdvice related to the incoming
5 Settlement Instruction on which applied the CoSD rules. In case of an instruction requiring both Securities
6 CoSD blocking and Cash CoSD blocking, this status advice is sent only once.

7 **2.3.4.3 Settlement Eligibility Check**

8 When the Settlement Instruction is submitted to a settlement attempt, T2S performs several last settlement
9 validity checks related to eligibility criteria and intraday restrictions before performing the provision check
10 (See section Eligibility check process).



11

12 Eligibility Criteria Check

13 T2S checks if the Settlement Instruction is eligible for a settlement attempt according to the fulfilment of
14 indicated link(s), potential hold or reaching an applicable settlement cut-off. This check may result in:

15 | **[Eligibility Check NOK]** If at least one eligibility criterion is not fulfilled, the instructing T2S Actor is
16 provided with an "Eligibility Failure" SecuritiesSettlementTransactionStatusAdvice with the applicable rea-
17 son(s) for failure.

18 The processing of the Settlement Instruction is stopped till its further eligibility;

19 | **[Eligibility Check OK]** If all eligibility criteria are fulfilled, the Settlement Instruction is processed fur-
20 ther.

21 Intraday Restriction Check

1 T2S checks if the Settlement Instruction is under an intraday restriction on involved T2S Actors, involved
 2 accounts or the involved securities. This check may result in:

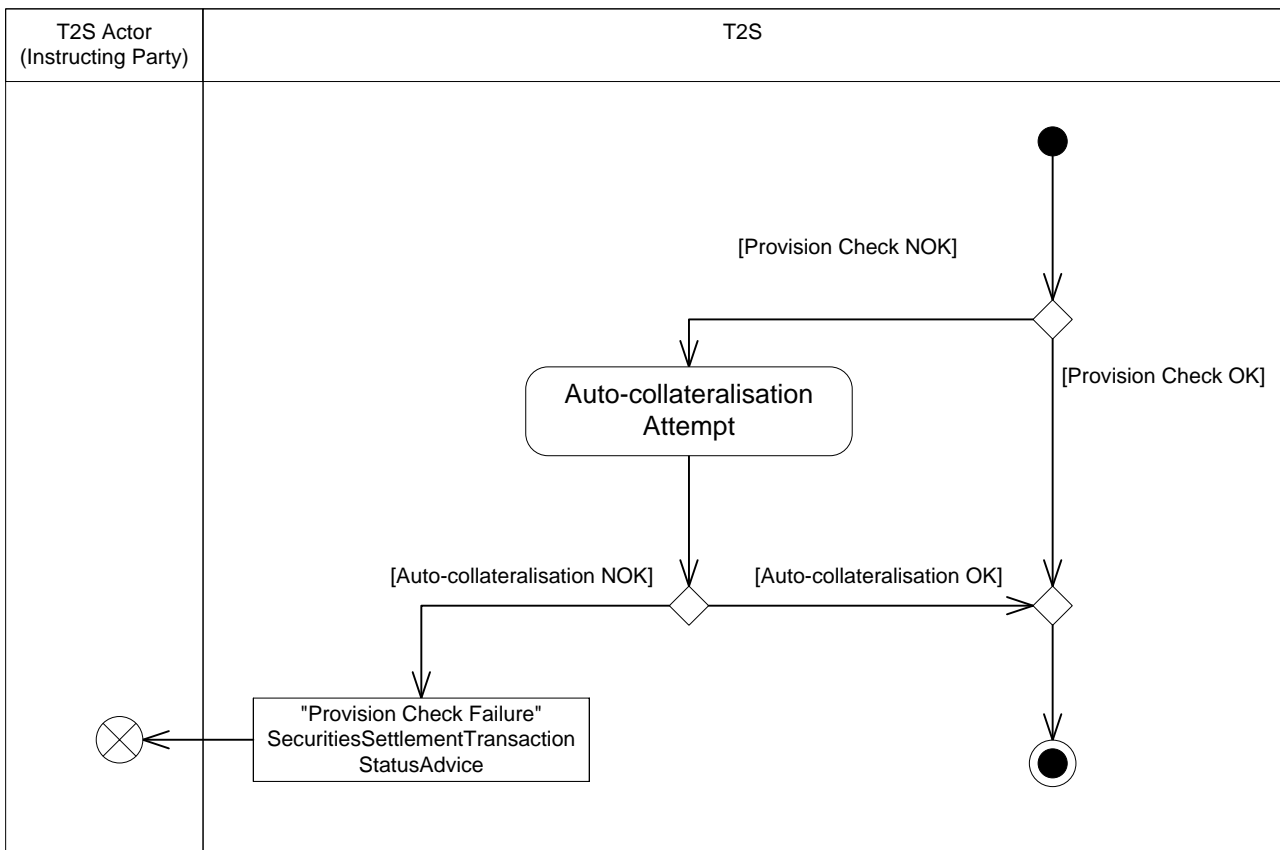
3 **I [Intraday Restriction_{SEP} Detected]** If at least one intraday restriction is detected, the instructing T2S
 4 Actor is provided with an "Intraday Restriction" SecuritiesSettlementTransactionStatusAdvice with the
 5 applicable reason(s) for failure. The processing of the Settlement Instruction is stopped till all applicable
 6 intraday restrictions are removed;

7 **I [No Intraday Restriction_{SEP} Detected]** If no intraday restriction is detected, the Settlement Instruc-
 8 tion is processed further.

9 2.3.4.4 Provision check

10 T2S performs the provision check on the involved accounts and associated credit memorandum balance
 11 before any booking, i.e. T2S checks that the delivering party has sufficient securities and/or cash and receiv-
 12 ing party has sufficient liquidity to settle before posting the settlement (See section Provision check process).

13 If necessary, and according to specific application rules, T2S performs an auto-collateralisation in order to
 14 allow the settlement of underlying securities-related instructions that would fail to be settled due to a lack of
 15 cash on a T2S Dedicated Cash Account and/or insufficient external guarantee headroom on a credit memo-
 16 randum balance or due to a lack of securities on a Securities Account.



17
 18 Provision Check

19 T2S checks if the cash and/or securities are available on the involved accounts (including potential uses of
 20 restricted resources if mentioned in the inbound Settlement Instruction). It may result in:

1 | **[Provision Check NOK]** In case of failed provision check an auto-collateralisation attempt is triggered
2 | (See section Auto-collateralisation);

3 | **[Provision Check OK]** In case of successful provision check, the Settlement Instruction is processed
4 | further.

5 | Auto-collateralisation Attempt

6 | The auto-collateralisation attempt may result in:

7 | **[Auto-collateralisation NOK]** If the auto-collateralisation cannot fill the identified missing resources,
8 | the settlement attempt is considered as failed since the provision check cannot be fulfilled. The instruct-
9 | ing T2S Actor is provided with a "Provision check failure" SecuritiesSettlementTransactionStatusAdvice.
10 | The processing of the Settlement Instruction is stopped for this settlement attempt;

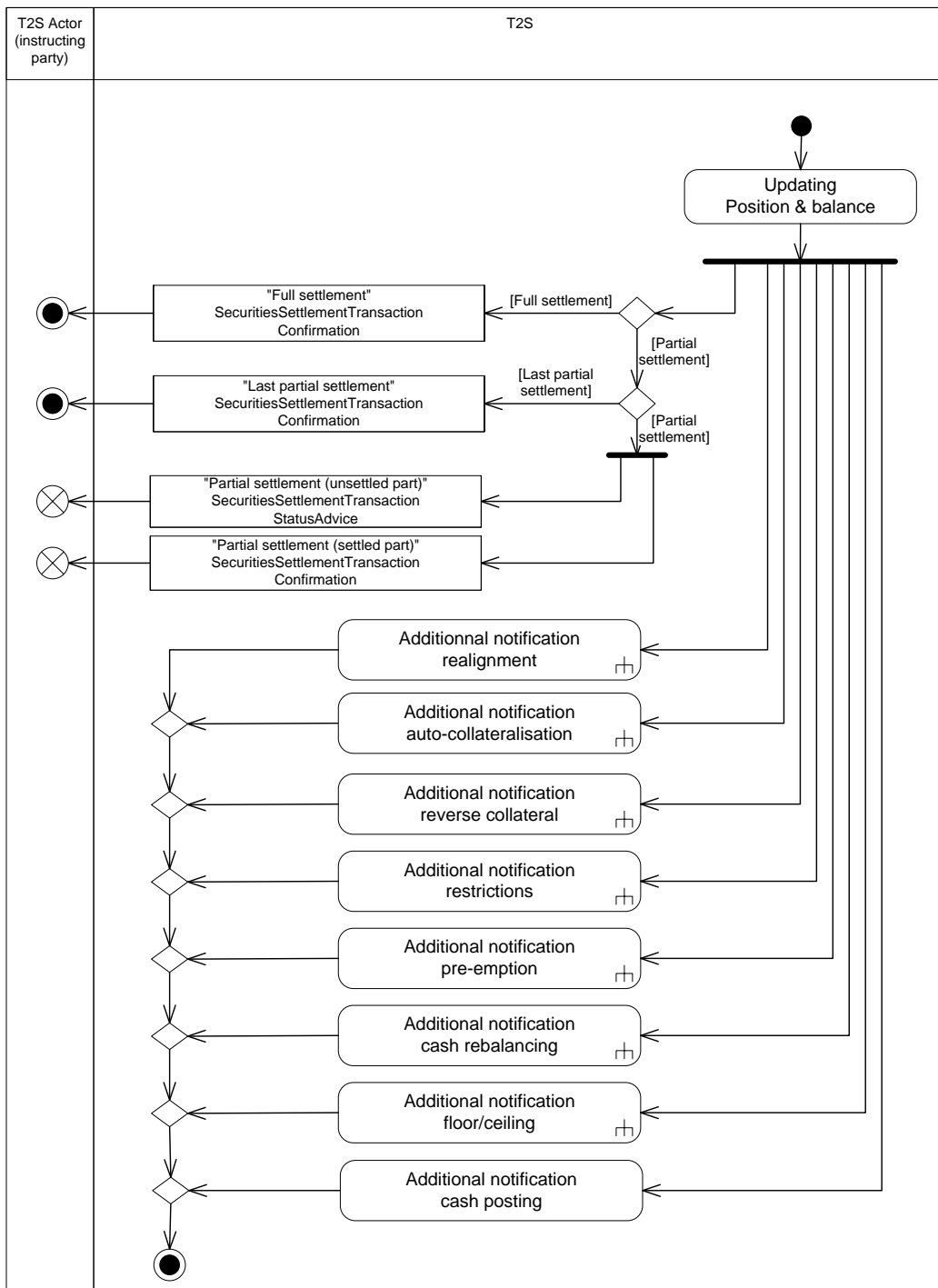
11 | **[Auto-collateralisation OK]** If the auto-collateralisation fills the identified missing resources the Set-
12 | tlement Instruction is processed further.

13 | 2.3.4.5 Booking

14 | The booking results in the actual update of the involved accounts and in the irrevocable settlement (full or
15 | partial) of the Settlement Instruction (See section Booking process).

16 | According to the additional settlement processes necessary for the settlement of the inbound Settlement
17 | Instruction (i.e. realignment, auto-collateralisation, use of restrictions, pre-emption, rebalancing of liquidity,
18 | overridden floor/ceiling in a cash account), one or several T2S generated Settlement Instructions can be
19 | settled simultaneously on an all-or-none basis.

20 | As a result several types of T2S Actors (Instructing party, CSD involved in the settlement chain, intraday
21 | credit provider, collateral supplier, owner of the T2S Dedicated Cash Account) may be provided with an out-
22 | bound message, as detailed in the diagrams below.



1

2 Updating position and balance

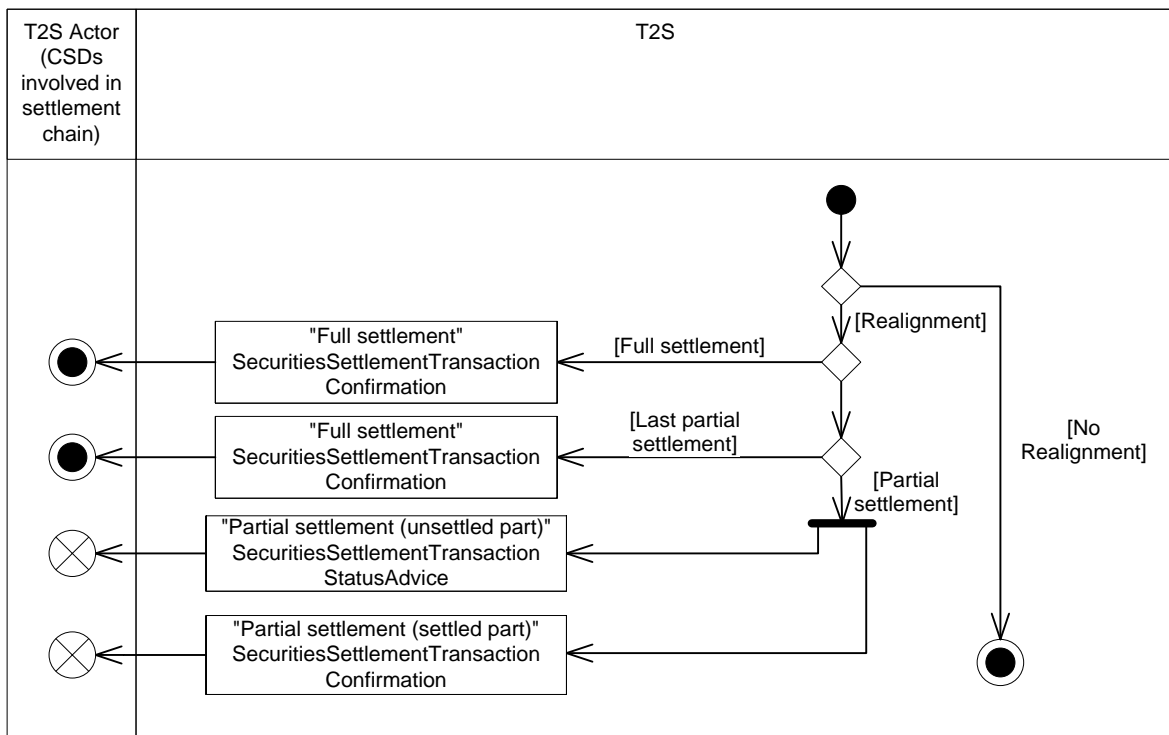
3 The booking is achieved with the updating of the involved securities positions and cash balances and the
 4 notification of the messages related to the booking of the Settlement Instruction itself, which may result in:

- 5 | **[Full Settlement]** When a Settlement Instruction is fully settled (in one time), the instructing T2S Actor
 6 is provided with a "Full settlement" SecuritiesSettlementTransactionConfirmation;

- 1 | **[Last Partial Settlement]** When a Settlement Instruction is fully settled (after several partial settle-
- 2 | ments), the instructing T2S Actor is provided with a "Last partial settlement" SecuritiesSettlementTrans-
- 3 | actionConfirmation;
- 4 | **[Partial Settlement]** When a Settlement Instruction is partially settled (i.e. settles for a quantity not
- 5 | equal to zero and a quantity remains to settle), the instructing T2S Actor is provided with:
- 6 | – A "Partial settlement (unsettled part)" SecuritiesSettlementTransactionStatusAdvice message corre-
- 7 | sponding to the unsettled part;
- 8 | – A "Partial Settlement (settled part)" SecuritiesSettlementTransactionConfirmation corresponding to the
- 9 | settled part.

10 | Additional notification realignment

11 | In case of realignment, additional messages are sent, related to the booking of T2S generated realignment
 12 | Settlement Instruction created in a Cross-CSD settlement context (See section Realignment). These Rea-
 13 | lignment Instructions inform the corresponding cross-border business instructions that caused their genera-
 14 | tion as well as the T2S Matching Reference assigned to all the realignment and business instruction convey-
 15 | ing a transaction.



16 |

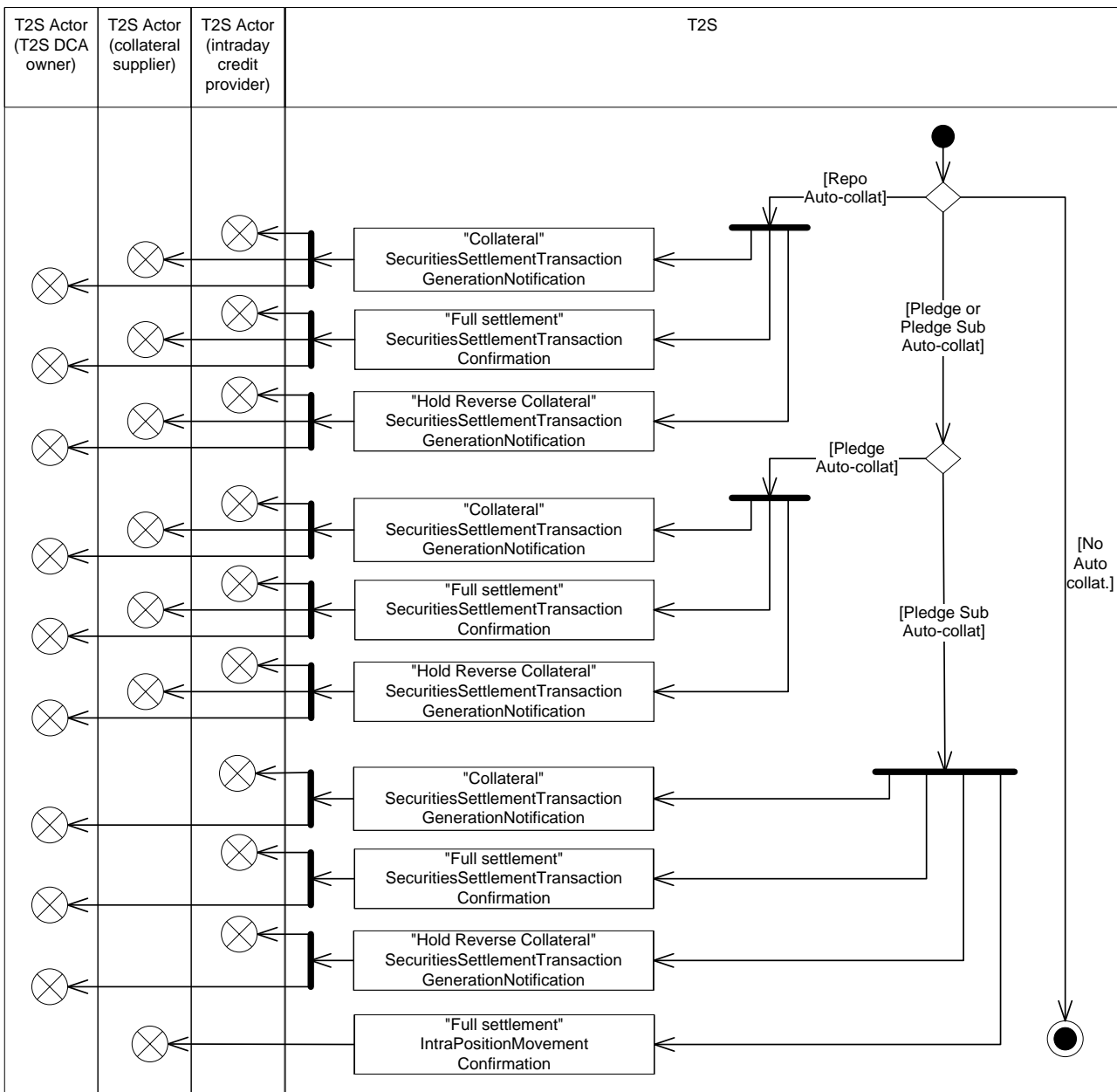
17 | These messages are linked to the inbound Settlement Instructions and therefore settled in an all-or-none
 18 | basis, according to the settlement of the inbound Settlement Instruction, it may result in:

- 19 | **[Full Settlement]** When a T2S generated realignment Settlement Instruction is fully settled (in one
 20 | time), the CSDs involved in the realignment chain are provided with a "Full settlement" SecuritiesSettle-
 21 | mentTransactionConfirmation;

- 1 | **I [Last Partial Settlement]** When a T2S generated realignment Settlement Instruction is fully settled
2 | (after several partial settlements), the CSDs involved in the realignment chain are provided with a "Last
3 | partial settlement" SecuritiesSettlementTransactionConfirmation;
- 4 | **I [Partial Settlement]** When a T2S generated realignment Settlement Instruction is partially settled (i.e.
5 | settles for a quantity not equal to zero and a quantity remains to settle), the CSDs involved in the rea-
6 | lignment chain are provided with:
- 7 | – A "Partial settlement (unsettled part)" SecuritiesSettlementTransactionStatusAdvice message corre-
8 | sponding to the unsettled part;
 - 9 | – A "Partial settlement (settled part)" SecuritiesSettlementTransactionConfirmation corresponding to the
10 | settled part.

11 | *Additional notification auto-collateralisation*

12 | In case of auto-collateralisation, additional messages are sent, related to the booking of T2S generated Set-
13 | tlement Instruction created for a new auto-collateralisation operation (See section Auto-collateralisation).
14 | These messages reference the T2S Matching Reference of the corresponding auto-collateralisation instruc-
15 | tions. They may also contain the T2S Reference, using an INFO link, of any related messages generated
16 | corresponding to the auto-collateralisation instructions as per the relevant procedure.



1

2 All involved T2S Actors (i.e. the central bank/Payment Bank which provides the intraday credit and blocks
 3 the collateral ⁴⁰⁰, the collateral supplier and T2S Dedicated Cash Account owner, the CSDs involved in the
 4 settlement chain in case of cross-border mobilisation of collateral), according to the impact on their ac-
 5 counts, are provided with:

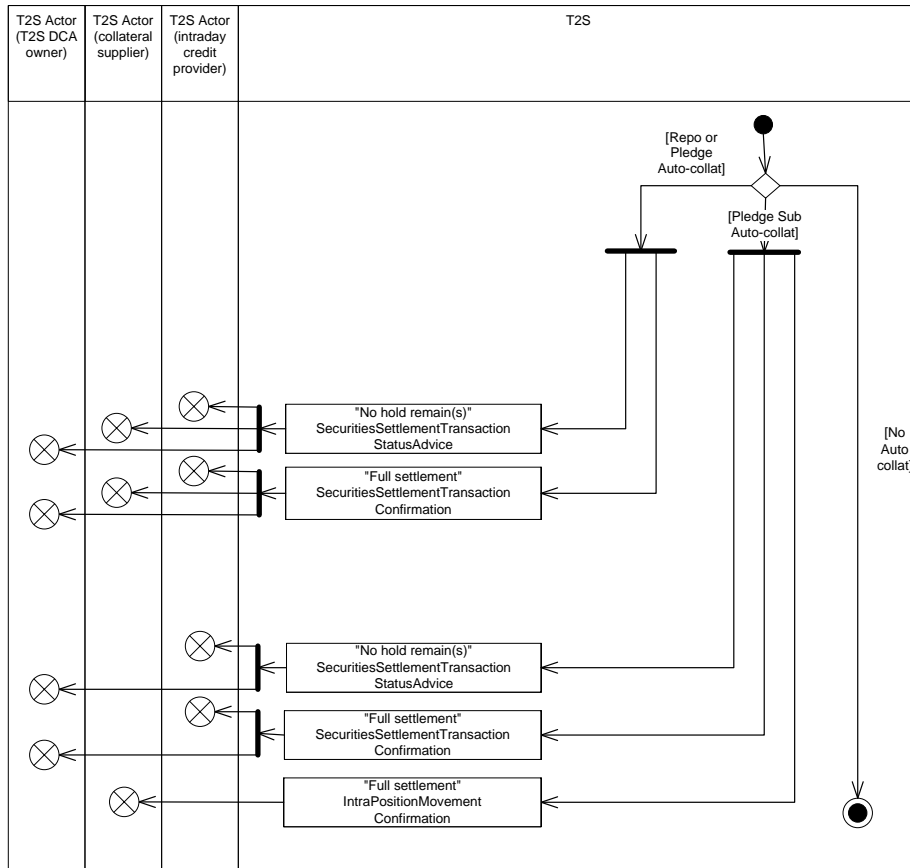
- 6 **I [Repo auto-collateralisation]** In case of Repo auto-collateralisation procedure (for central bank col-
 7 lateralisation and client-collateralisation):
- 8 – A "Collateral" SecuritiesSettlementTransactionGenerationNotification for the notification of the genera-
 9 tion of the collateral Settlement Instruction corresponding to:
 - 10 ▪ The intraday credit provision and the receipt of the collateral for the intraday credit provider;

400 The Collateral Management System of the related central bank is provided with a copy of the outbound messages received by the central bank.

- 1 ▪ The credit of the intraday credit for the T2S Dedicated cash account owner;
- 2 ▪ The delivery of collateral to the intraday credit provider for the collateral supplier.
- 3 – A "Full settlement" SecuritiesSettlementTransactionConfirmation for the confirmation of the full set-
- 4 tlement of the generated collateral Settlement Instruction;
- 5 – A "Hold Reverse Collateral" SecuritiesSettlementTransactionGenerationNotification for the notification
- 6 of the creation of the hold reverse collateral Settlement Instruction which corresponds to the reverse
- 7 operation and which should be used for the reimbursement of the intraday credit and the release of
- 8 the collateral;
- 9 **I [Pledge auto-collateralisation]** In case of Pledge auto-collateralisation procedure (for central bank
- 10 collateralisation only):
- 11 – A "Collateral" SecuritiesSettlementTransactionGenerationNotification for the notification of the genera-
- 12 tion of the collateral Settlement Instruction corresponding to:
- 13 ▪ The cash debit of the intraday credit provider for the amount of intraday credit provided;
- 14 ▪ The cash credit of the T2S Dedicated cash account owner for the amount of intraday credit pro-
- 15 vided;
- 16 ▪ The transfer of collateral from the initial securities account to a pledged securities account for the
- 17 collateral supplier.
- 18 – A "Full settlement" SecuritiesSettlementTransactionConfirmation for the confirmation of the full set-
- 19 tlement of the generated collateral Settlement Instruction;
- 20 – A "Hold Reverse Collateral" SecuritiesSettlementTransactionGenerationNotification for the notification
- 21 of the creation of the hold reverse collateral Settlement Instruction which corresponds to the reverse
- 22 operation and which should be used for the reimbursement of the intraday credit and the release of
- 23 the collateral;
- 24 **I [Pledge-sub auto-collateralisation]** In case of Pledge-sub auto-collateralisation procedure (for cen-
- 25 tral bank collateralisation only):
- 26 – A "Collateral" SecuritiesSettlementTransactionGenerationNotification for the notification of the genera-
- 27 tion of the collateral Settlement Instruction corresponding to:
- 28 ▪ The intraday credit provision for the intraday credit provider;
- 29 ▪ The credit of the intraday credit for the T2S Dedicated cash account owner;
- 30 – A "Full settlement" SecuritiesSettlementTransactionConfirmation for the confirmation of the full set-
- 31 tlement of the generated collateral Settlement Instruction;
- 32 – A "Hold Reverse Collateral" SecuritiesSettlementTransactionGenerationNotification for the notification
- 33 of the creation of the hold reverse collateral Settlement Instruction which corresponds to the reverse
- 34 operation and which should be used for the reimbursement of the intraday credit;
- 35 – A "Full settlement" IntraPositionMovementConfirmation for the confirmation of the full settlement of
- 36 the generated collateral Settlement Restriction corresponding to the blocking of the collateral in the
- 37 initial securities account.

1 Additional notification reverse collateral

2 In case of dynamic reimbursement, or in case of an automated substitution achieved with the collateralisa-
 3 tion operation, additional messages are sent, related to the booking of the associated released reverse col-
 4 lateral (See section Auto-collateralisation). These messages reference the T2S Matching Reference of the
 5 corresponding reverse collateral instructions. They may also contain the T2S Reference, using an INFO link,
 6 of any related messages generated corresponding to the reverse collateral instructions as per the relevant
 7 procedure.



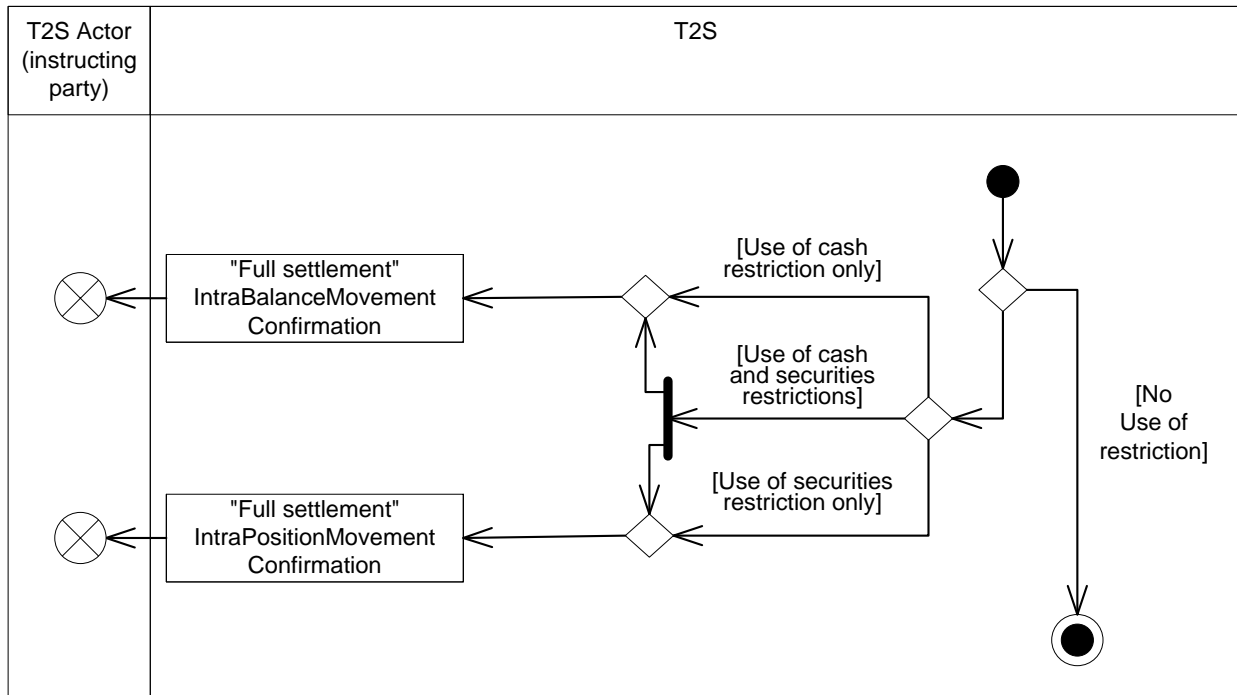
8
 9 As for the initial auto-collateralisation operation, all involved T2S Actors are provided with:

- 10 | In case of Repo or Pledge auto-collateralisation procedure:
- 11 – A "No hold remain(s)" SecuritiesSettlementTransactionStatusAdvice for the notification of the update
 - 12 of the released reverse collateral Settlement Instruction;
 - 13 – A "Full settlement" SecuritiesSettlementTransactionConfirmation for the confirmation of the full set-
 - 14 tlement of the released reverse collateral Settlement Instruction;
- 15 | In case of Pledge-sub auto-collateralisation procedure:
- 16 – A "No hold remain(s)" SecuritiesSettlementTransactionStatusAdvice for the notification of the update
 - 17 of the released reverse collateral Settlement Instruction;
 - 18 – A "Full settlement" SecuritiesSettlementTransactionConfirmation for the confirmation of the full settle-
 - 19 ment of the released reverse collateral Settlement Instruction;

- 1 – A "Full settlement" IntraPositionMovementConfirmation for the confirmation of the full settlement of
- 2 the released reverse collateral Settlement Restriction.

3 Additional notification restrictions

4 In case of use of a restriction reference in the inbound Settlement Instruction, to trigger an indirect debit,
 5 additional messages are sent, related to the booking of the associated T2S generated Settlement Restriction
 6 (See sections Securities Blocking/Reservation/Earmarking and Cash Blocking and Reservation).

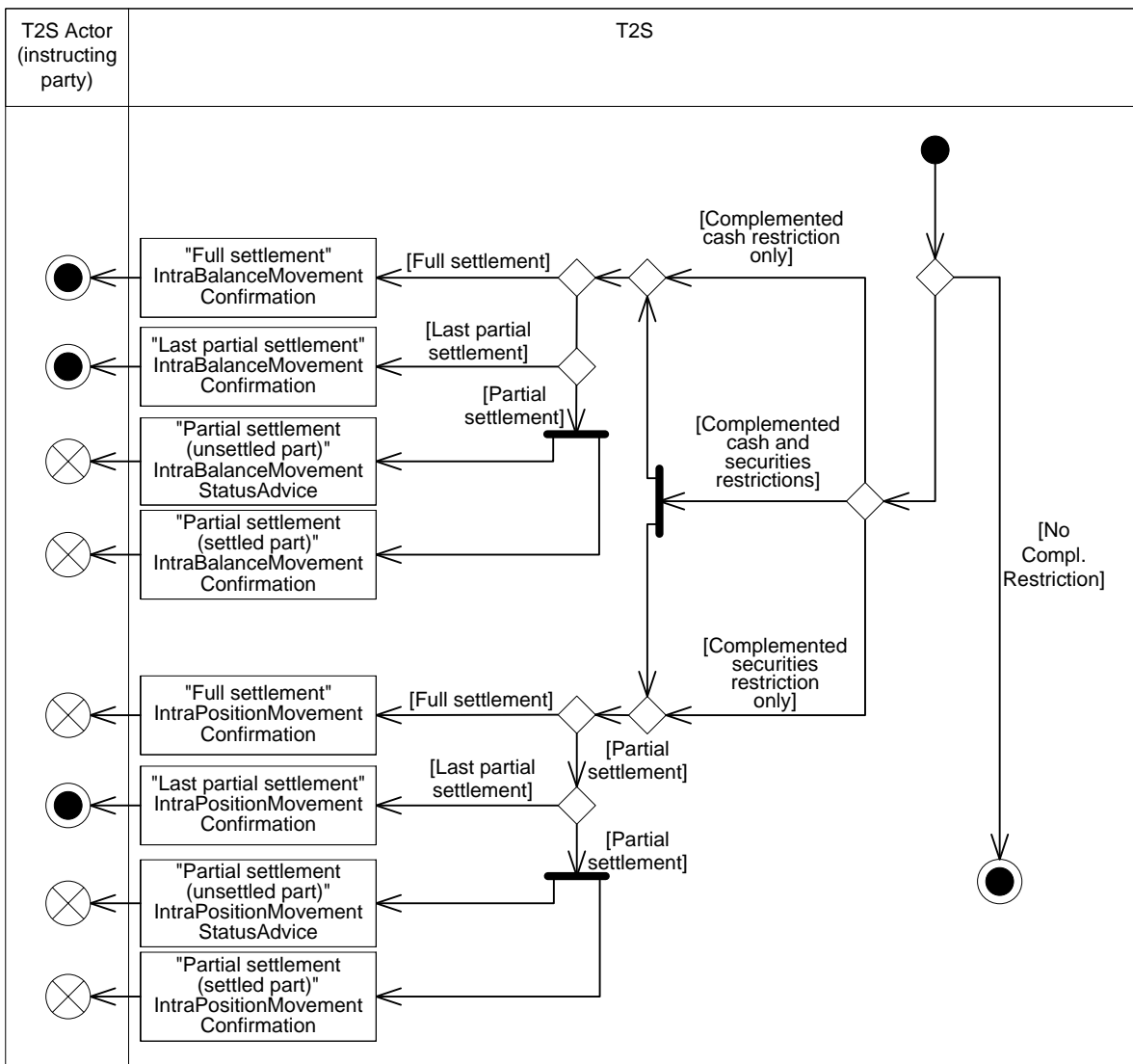


7
 8 According to the type of restricted resources used (i.e. cash or securities), the instructing T2S Actor is pro-
 9 vided with:

- 10 | In case of use of blocked or reserved cash only:
 - 11 – A "Full Settlement" IntraBalanceMovementConfirmation for the booking confirmation of the generated
 - 12 intra-balance movement;
- 13 | In case of use of blocked or reserved securities only:
 - 14 – A "Full settlement" IntraPositionMovementConfirmation for the booking confirmation of the generated
 - 15 intra-position movement;
- 16 | In case of use of blocked or reserved cash and blocked or reserved securities:
 - 17 – A "Full Settlement" IntraBalanceMovementConfirmation;
 - 18 – A "Full settlement" IntraPositionMovementConfirmation.

19 Additional notification pre-emption

20 In case the resources, credited by the inbound Settlement Instruction, are pre-empted to complement an
 21 already partially filled cash or securities reservation, additional messages are sent, related to the booking of
 22 the complementary Settlement Restrictions (See sections Securities Blocking/Reservation/Earmarking and
 23 Cash Blocking and Reservation).



1

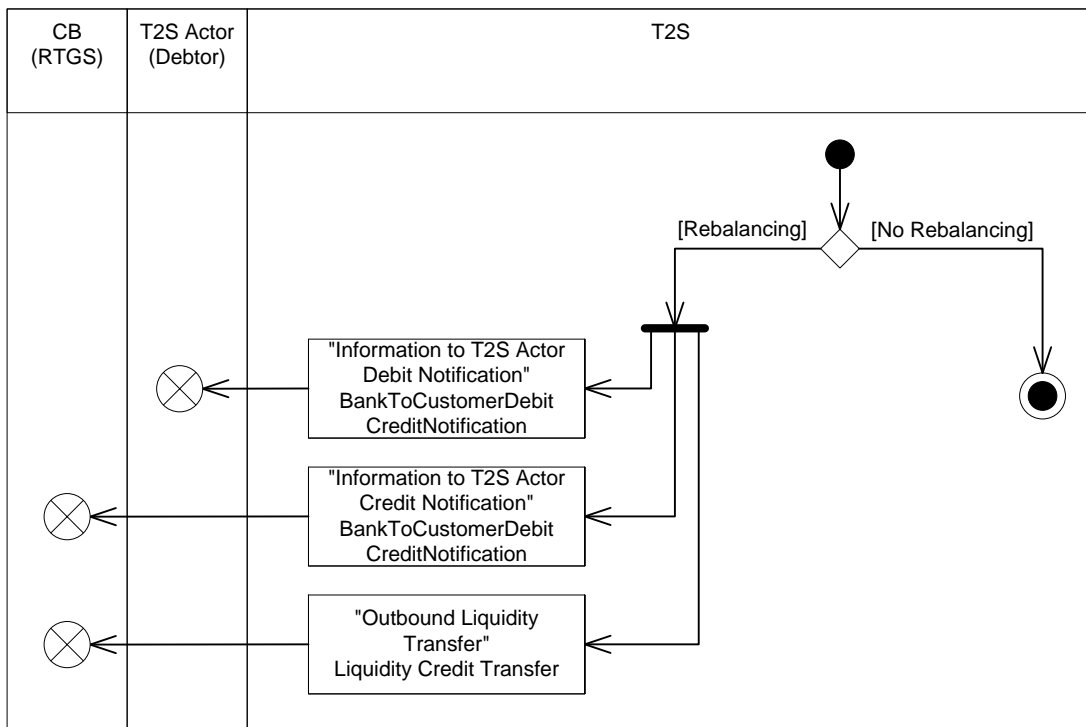
2 The instructing T2S Actor which has initially sent the partially settled Settlement Restriction is provided with:

- 3 **I** If the complemented reservation is for cash, the instructing T2S Actor which initially sends the reserva-
- 4 tion is provided with:
- 5 – **[Full Settlement]** A "Full Settlement" IntraBalanceMovementConfirmation when the related Settle-
- 6 ment Restriction is fully settled in one time;
- 7 – **[Last Partial Settlement]** A "Last Partial Settlement" IntraBalanceMovementConfirmation when the
- 8 related Settlement Restriction is fully settled after one or several partial settlement(s);
- 9 – **[Partial Settlement]** When the related Settlement Restriction is partially settled (i.e. an amount re-
- 10 mains to settle):
- 11 ▪ A "Partial settlement (unsettled part)" IntraBalanceMovementStatusAdvice corresponding to the
- 12 unsettled part;
- 13 ▪ A "Partial settlement (settled part)" IntraBalanceMovementConfirmation corresponding to the set-
- 14 tled part;

- 1 | I If the complemented reservation is for securities, the instructing T2S Actor which initially sends the res-
2 | reservation is provided with:
- 3 | – **[Full Settlement]** A “Full settlement” IntraPositionMovementConfirmation when the related Settle-
4 | ment Restriction is fully settled in one time;
 - 5 | – **[Last Partial Settlement]** A “Last partial settlement” IntraPositionMovementConfirmation when the
6 | related Settlement Restriction is fully settled after one or several partial settlement(s);
 - 7 | – **[Partial Settlement]** When the related Settlement Restriction is partially settled (i.e. a quantity re-
8 | mains to settle):
 - 9 | ▪ A “Partial settlement (unsettled part)” IntraPositionMovementStatusAdvice corresponding to the
10 | unsettled part;
 - 11 | ▪ A “Partial settlement (settled part)” IntraPositionMovementConfirmation corresponding to the set-
12 | tled part;
- 13 | I If the complemented reservations are for cash and securities, instructing T2S Actors which initially sends
14 | the reservation is provided with:
- 15 | – **[Full Settlement]:**
 - 16 | ▪ A “Full Settlement” IntraBalanceMovementConfirmation;
 - 17 | ▪ A “Full settlement” IntraPositionMovementConfirmation;
 - 18 | – **[Last Partial Settlement]:**
 - 19 | ▪ A “Last Partial Settlement” IntraBalanceMovementConfirmation;
 - 20 | ▪ A “Last partial settlement” IntraPositionMovementConfirmation;
 - 21 | – **[Partial Settlement]:**
 - 22 | ▪ A “Partial settlement (unsettled part)” IntraBalanceMovementStatusAdvice;
 - 23 | ▪ A “Partial settlement (settled part)” IntraBalanceMovementConfirmation;
 - 24 | ▪ A “Partial settlement (unsettled part)” IntraPositionMovementStatusAdvice;
 - 25 | ▪ A “Partial settlement (settled part)” IntraPositionMovementConfirmation.

26 | Additional notification cash rebalancing

27 | In case a rebalancing liquidity is settled with the booking of the inbound Settlement Instruction, an addition-
28 | al message is sent related to the booking of the associated T2S generated rebalancing Liquidity Transfer
29 | (See section Proceeds resulting from Corporate Actions or monetary policy operations).

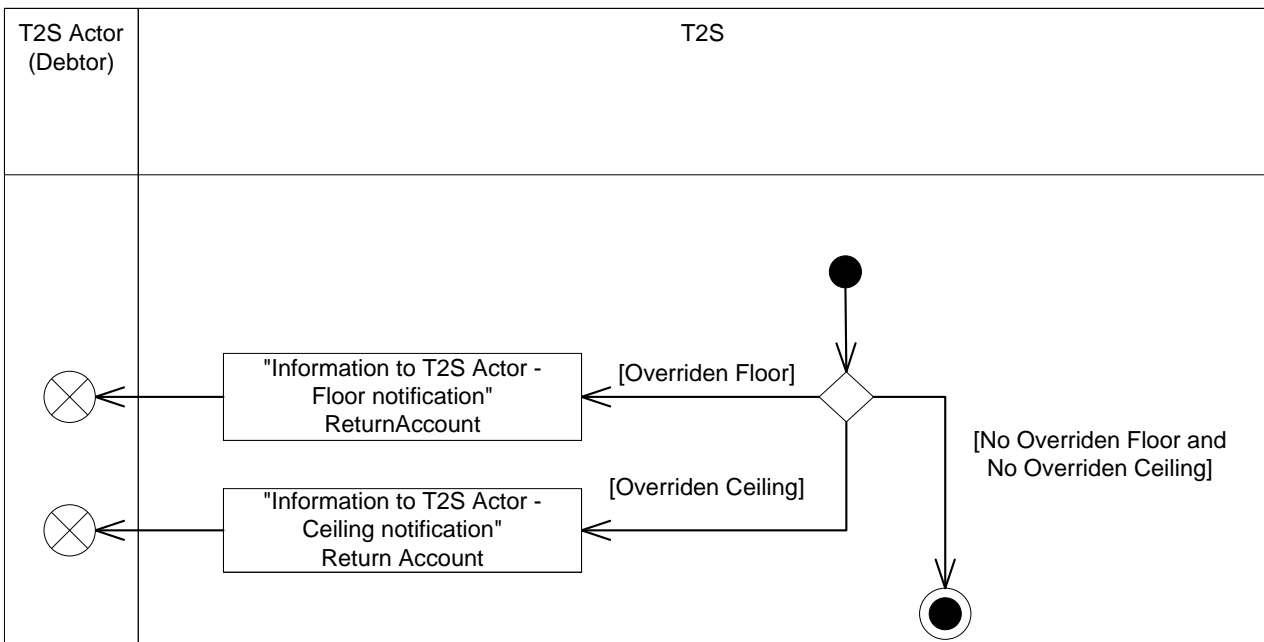


1

2 The T2S Actor which owns the T2S Dedicated Cash Account is then provided with a "Information to T2S
 3 Actor Debit Notification" BankToCustomerDebitCreditNotification to confirm the additional movement (as well
 4 as the RTGS for the associated movement: see section [Execution of Standing and Predefined Liquidity
 5 Transfer Orders from T2S to RTGS](#) [▶ 892]).

6 *Additional notification floor/ceiling*

7 In case a floor or a ceiling has been overridden following the booking process, a message is sent to the
 8 owner of the impacted T2S Dedicated Cash Account (See section Liquidity Monitoring).



9

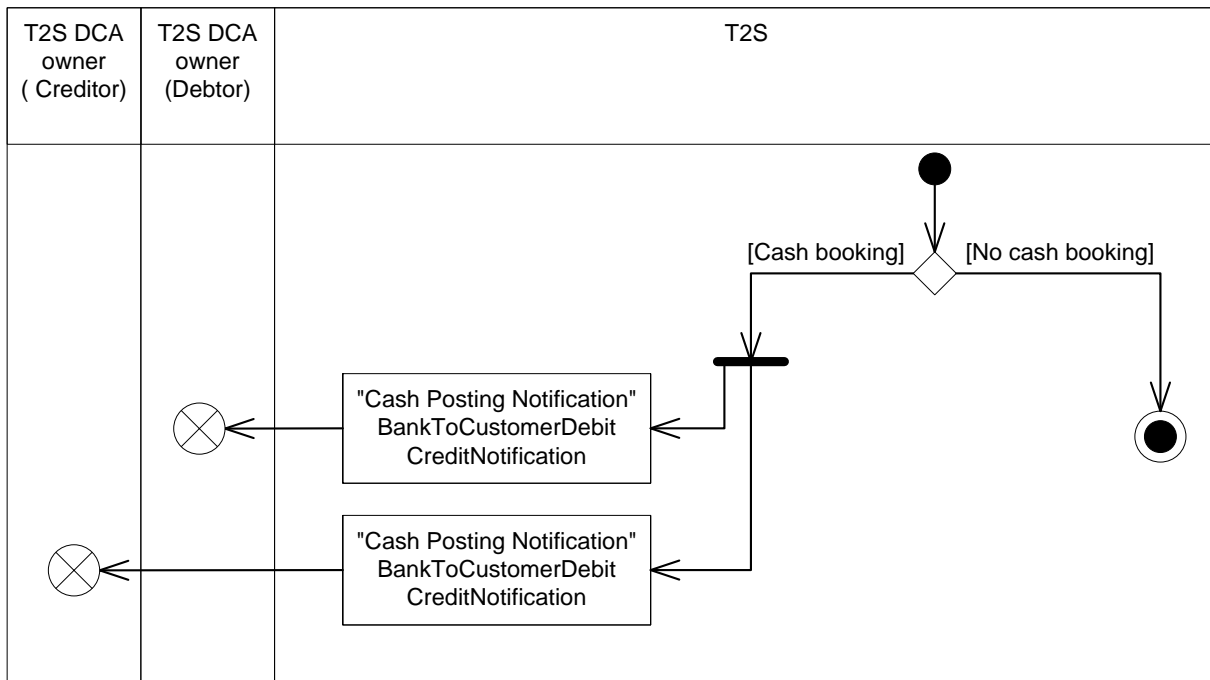
10 The T2S Actor which owns the T2S Dedicated Cash Account is provided with:

- 1 | **[Overridden floor]** A "Information to T2S Actor - Floor Notification" ReturnAccount in case of overridden floor;
- 2 |
- 3 | **[Overridden ceiling]** A "Information to T2S Actor - Ceiling Notification" ReturnAccount in case of overridden ceiling.
- 4 |

5 | Additional notification cash posting

6 | 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.

7 |



8 |

9 | The T2S Actor which owns the T2S Dedicated Cash Account is then provided with a "Cash Posting Notification" BankToCustomerDebitCreditNotification to confirm the additional movement.

10 |

11 | Additional notification settlement of partial release

12 | 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).

13 |

14 |

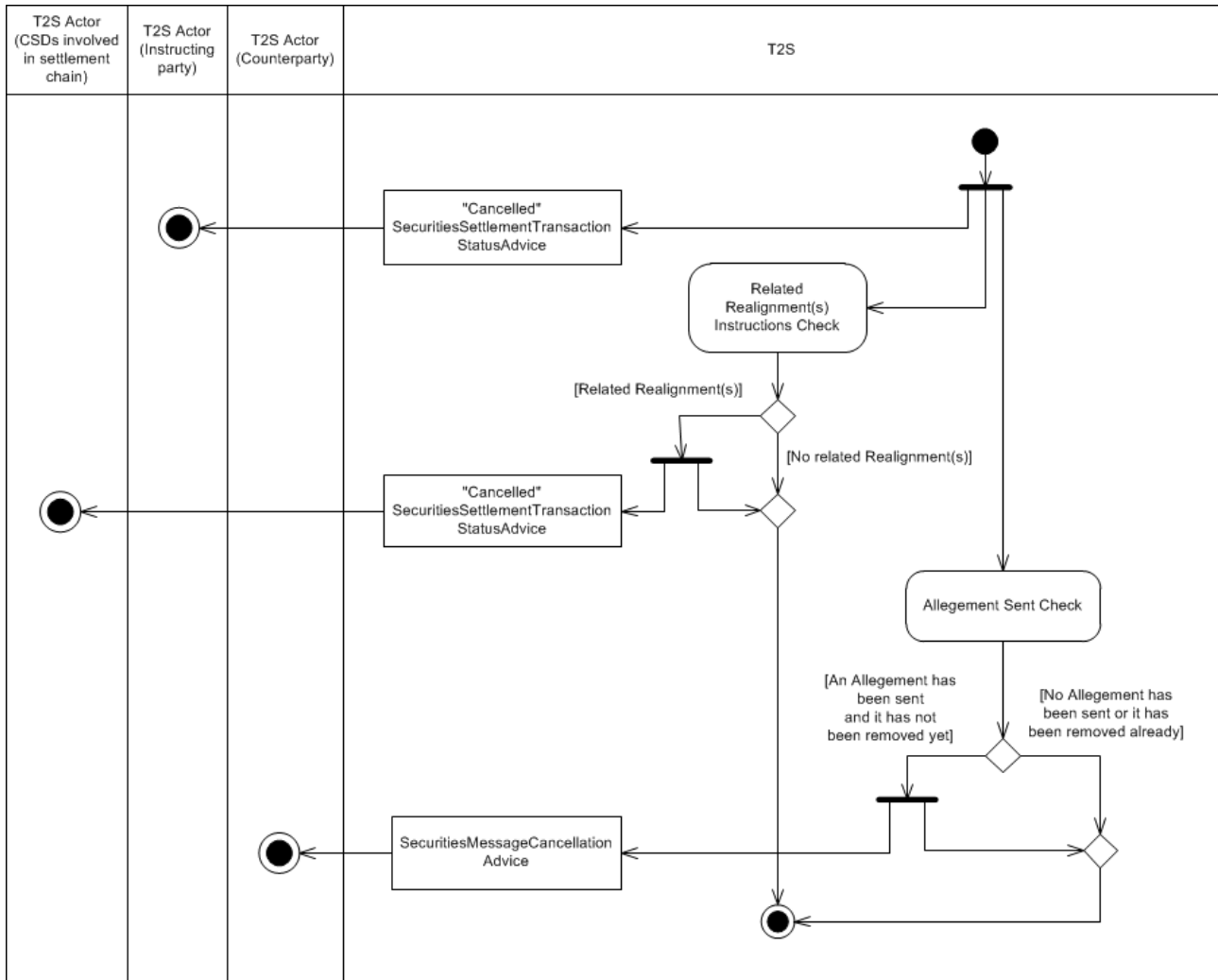
15 | **2.3.5 Settlement Instruction Cancellation Processing**

16 | A Settlement Instruction can be cancelled in T2S anytime during its processing due to any of the following conditions (See section Instruction Cancellation):

17 |

- 18 | | Cancellation requested by the relevant T2S Actor;
- 19 | | CoSD Cancellation by all the Administering Parties;
- 20 | | Cancellation related to the recycling period;
- 21 | | Cancellation due to an unsuccessful revalidation;
- 22 | | Cancellation due to failure to create a Realignment Chain;

- 1 | Cancellation due to lack of a default cash account of the Securities Account of the Settlement Instruction;
- 2
- 3 | Cancellation due to an unsuccessful validation of a linked T2S generated realignment Settlement Instruction.
- 4
- 5 When any of these conditions is fulfilled, T2S sends a "Cancelled" SecuritiesSettlementTransactionStatusAdvice with its corresponding reason code to inform the T2S
- 6 Actor (Instructing party) that its Settlement Instruction has been cancelled.
- 7



8

9 2.3.5.1 Related Realignment(s) Instructions Check

10 When a Settlement Instruction is cancelled, T2S checks if there is any Realignment Instruction(s) related to
 11 the cancelled Settlement Instruction:

- 12 | **[Related Realignment(s)]** T2S cancels all the related Realignment instructions and sends a "Cancelled" SecuritiesSettlementTransactionStatusAdvice per each Realignment Instruction to inform all the
- 13 CSDs involved in the settlement chain on the cancellation of the Realignment instruction(s) related to the
- 14 Settlement Instruction;
- 15
- 16 | **[No related Realignment(s)]** no information on Realignment(s) is sent.

1 2.3.5.2 Allegement Sent Check

2 When a Settlement Instruction is cancelled, T2S checks if an Allegement has been sent (See section Al-
3 legement) to identify if it needs to be cancelled or not:

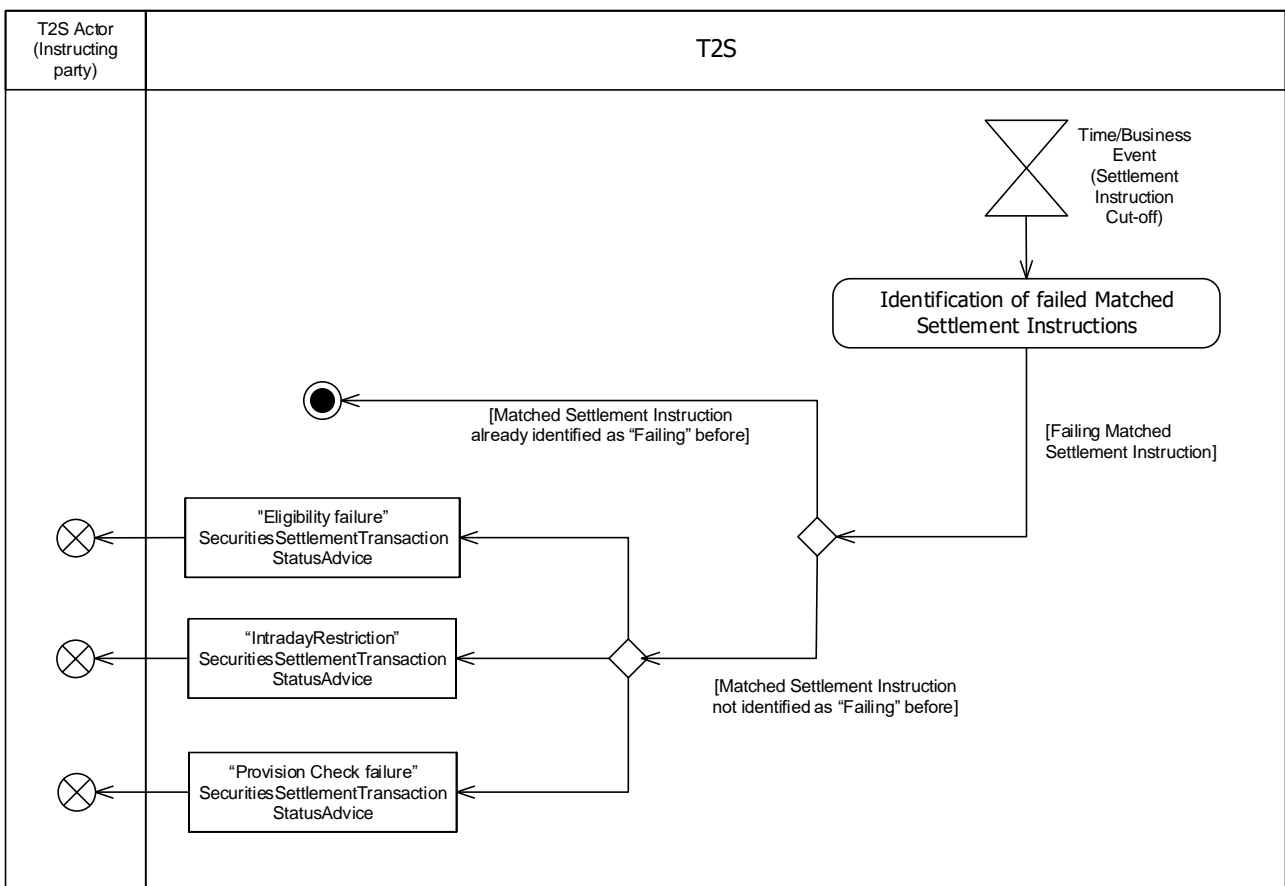
- 4 | **[An Allegement has been sent and it has not been removed yet]** In this case, T2S sends a Secu-
5 ritiesMessageCancellationAdvice to inform the T2S Actor (Counterparty) on the cancellation of the Al-
6 legement due to the cancellation of the Settlement Instruction that originated the Allegement sending;
- 7 | **[No Allegement has been sent or it has been removed already]** no information on Allegement is
8 sent.

9 **2.3.6 Reporting of Matched Settlement Instructions identified as failed in their cut-**
10 **off**

11 During the Real Time closure Period, in the processing of each cut-off, T2S identifies as "Failing" the Settle-
12 ment Instructions that can no longer settle at their Intended Settlement Date, and informs the T2S Actor if
13 T2S has not already communicated the "Failing" before.

14 2.3.6.1 Time / Business Event

15 The Time / Business Event relates to the processing of a settlement cut-off (i.e.: DVP, BATM, CBO or FOP
16 cut-off). It triggers the identification of failed Matched Settlement instructions



17

1 2.3.6.2 Identification of failed Matched Settlement Instructions

2 When the identification of failed Matched Settlement Instructions is triggered, T2S identifies the matched
3 Settlement Instructions that need to be updated to "Failing".

4 | **[Failing Matched Settlement Instructions]** Matched Settlement Instructions eligible to the cut-off,
5 which have reached their Intended Settlement Date and are not settled, are identified as "Failing".

6 – **[Matched Settlement Instructions not identified as "Failing" before]** The instructing T2S Ac-
7 tor is provided with the relevant "[Eligibility Failure](#) [▶ 842]" or "[Intraday Restriction](#) [▶ 843]" or a
8 "[Provision check failure](#) [▶ 843]" SecuritiesSettlementTransactionStatusAdviceV10 (sese.024.001.10)
9 including the "Failing" ISO settlement status with the applicable reason(s) for failure.

10 – **[Matched Settlement Instructions already identified as "Failing" before]** T2S updates the in-
11 struction but no action is performed in terms of communication towards the T2S Actor.

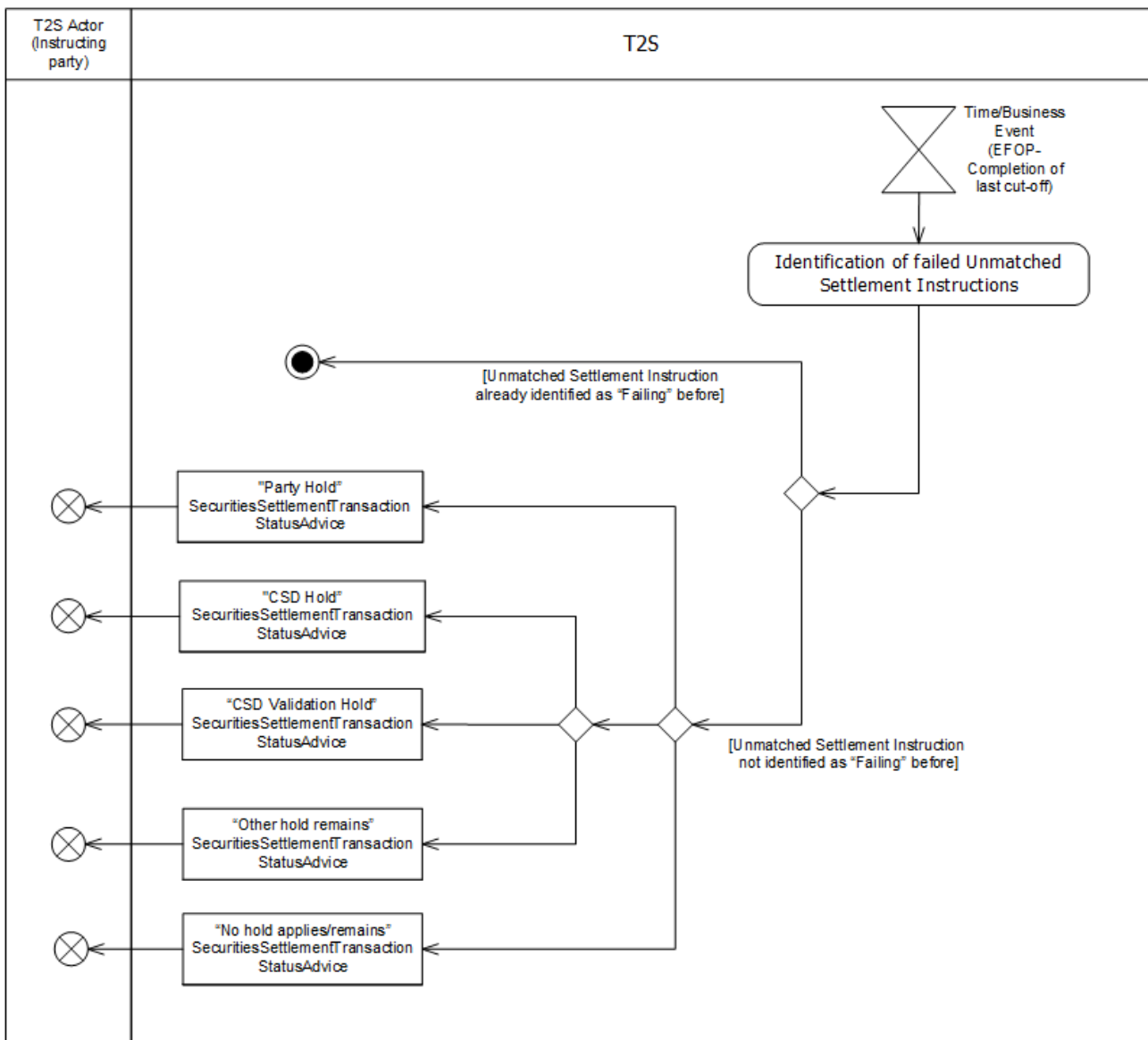
12 Upon identification of a Failing Matched Settlement Instruction, T2S performs a Settlement Eligibility Check
13 over all failing instructions eligible to the cut-off, triggering the relevant status advice messages communica-
14 tion if applicable (i.e. change from the last business rule or reason code communicated).

15 **2.3.7 Reporting of Unmatched Settlement Instructions identified as failed after the** 16 **last cut-off of the settlement day**

17 Upon completion of the last settlement cut-off (FOP cut-off), T2S identifies as "Failing" the Unmatched Set-
18 tlement Instructions that can no longer settle at their Intended Settlement Date, and informs the T2S Actor
19 if T2S has not already communicated the "Failing" before.

20 2.3.7.1 Time / Business Event

21 The Time / Business Event relates to the completion of the last cut-off for Settlement Instructions ("end of
22 FOP cut-off" event - EFOP). It triggers the identification of failed Unmatched Settlement Instructions



1

2 2.3.7.2 Identification of failed Unmatched Settlement Instructions

3 When the identification of failed instructions is triggered, T2S identifies the Unmatched Settlement Instruc-
4 tions that need to be updated to "Failing".

5 | **[Failing Unmatched Settlement Instructions]** Unmatched Settlement Instructions, which have
6 reached their Intended Settlement Date, are identified as "Failing".

7 – **[Unmatched Settlement Instructions not identified as "Failing" before]** The instructing T2S
8 Actor is provided with the relevant "Party Hold" [], "CSD Hold" [], "CSD Validation Hold"[], "Other
9 Hold remains[], "No hold remain/exist"[] SecuritiesSettlementTransactionStatusAdviceV10
10 (sese.024.001.10) including the "Failing" ISO settlement status with the applicable reason(s) for fail-
11 ure.

12 – **[Unmatched Settlement Instructions already identified as "Failing" before]** No action is per-
13 formed.

1 **2.3.8 Inbound and Outbound messages**

2 2.3.8.1 Inbound message
3

| ISO MESSAGE | ISO CODE |
|--|-----------------|
| SecuritiesSettlementTransactionInstruction | sese.023.001.09 |

4 2.3.8.2 Outbound messages
5

| ISO MESSAGE/ MESSAGE USAGE | ISO CODE |
|---|-----------------|
| SecuritiesSettlementTransactionStatusAdvice / "CoSD Hold" | sese.024.001.10 |
| SecuritiesSettlementTransactionStatusAdvice / "Rejected" | sese.024.001.10 |
| SecuritiesSettlementTransactionStatusAdvice / "Accepted" | sese.024.001.10 |
| SecuritiesSettlementTransactionStatusAdvice / "Accepted with Hold" | sese.024.001.10 |
| SecuritiesSettlementTransactionStatusAdvice / "Accepted with CSD Validation Hold" | sese.024.001.10 |
| SecuritiesSettlementTransactionStatusAdvice / "Matched" | sese.024.001.10 |
| SecuritiesSettlementTransactionStatusAdvice / "Cancelled" | sese.024.001.10 |
| SecuritiesSettlementTransactionAllegementNotification | sese.028.001.08 |
| SecuritiesSettlementAllegementRemovalAdvice | sese.029.001.04 |
| SecuritiesMessageCancellationAdvice | semt.020.001.05 |
| SecuritiesSettlementTransactionStatusAdvice / "No hold remain(s)" | sese.024.001.10 |
| SecuritiesSettlementTransactionStatusAdvice / "Eligibility Failure" | sese.024.001.10 |
| SecuritiesSettlementTransactionStatusAdvice / "Intraday Restriction" | sese.024.001.10 |
| SecuritiesSettlementTransactionStatusAdvice / "Provision Check Failure" | sese.024.001.10 |
| SecuritiesSettlementTransactionStatusAdvice / "Partial Settlement (unsettled part)" | sese.024.001.10 |
| SecuritiesSettlementTransactionStatusAdvice / "CoSD awaiting from Administering Party" | sese.024.001.10 |
| SecuritiesSettlementTransactionStatusAdvice / "Counterparty's Settlement Instruction on Hold" | sese.024.001.10 |
| SecuritiesSettlementTransactionConfirmation / "Full Settlement" | sese.025.001.09 |
| SecuritiesSettlementTransactionConfirmation / "Last Partial Settlement" | sese.025.001.09 |
| SecuritiesSettlementTransactionConfirmation / "Partial Settlement (settled part)" | sese.025.001.09 |
| SecuritiesSettlementTransactionGenerationNotification / "Realignment" | sese.032.001.09 |

| ISO MESSAGE/ MESSAGE USAGE | ISO CODE |
|---|-----------------|
| SecuritiesSettlementTransactionGenerationNotification / "Collateral" | sese.032.001.09 |
| SecuritiesSettlementTransactionGenerationNotification / "Hold Reverse Collateral" | sese.032.001.09 |
| IntraPositionMovementStatusAdvice / "Eligibility Failure" | semt.014.001.06 |
| IntraPositionMovementStatusAdvice / "Intraday Restriction" | semt.014.001.06 |
| IntraPositionMovementStatusAdvice / "Provision Check Failure" | semt.014.001.06 |
| IntraPositionMovementStatusAdvice / "Partial Settlement (unsettled part)" | semt.014.001.06 |
| IntraPositionMovementConfirmation / "Full Settlement" | semt.015.001.07 |
| IntraPositionMovementConfirmation / "Last Partial Settlement" | semt.015.001.07 |
| IntraPositionMovementConfirmation / "Partial Settlement (settled part)" | semt.015.001.07 |
| IntraBalanceMovementStatusAdvice / "Eligibility Failure" | camt.067.001.01 |
| IntraBalanceMovementStatusAdvice / "Intraday Restriction" | camt.067.001.01 |
| IntraBalanceMovementStatusAdvice / "Provision Check Failure" | camt.067.001.01 |
| IntraBalanceMovementStatusAdvice / "Partial Settlement (unsettled part)" | camt.067.001.01 |
| IntraBalanceMovementConfirmation / "Full Settlement" | camt.068.001.01 |
| IntraBalanceMovementConfirmation / "Last Partial Settlement" | camt.068.001.01 |
| IntraBalanceMovementConfirmation / "Partial Settlement (settled part)" | camt.068.001.01 |
| SecuritiesSettlementConditionModificationStatusAdvice / "Executed" | sese.031.001.08 |
| BankToCustomerDebitCreditNotification / "Information to T2S Actor Debit Notification" | camt.054.001.08 |
| ReturnAccount / "Information to T2S Actor - Floor Notification" | camt.004.001.08 |
| ReturnAccount / "Information to T2S Actor - Ceiling Notification" | camt.004.001.08 |

1 2.4 Send Settlement Restriction on Securities Position

2 2.4.1 Introduction

3 This section describes, based on a use case, the outbound messages resulting from the processing of a Set-
4 tlement Restriction on Securities Position received in T2S via the inbound message IntraPositionMovemen-
5 tInstruction.

6 This use case covers all the situations where a T2S Actor wants to manage restriction on a securities position
7 (See section Securities Blocking/Reservation/Earmarking) which can be:

- 8 | A securities blocking;

- 1 | A securities reservation;
- 2 | A securities earmarking.
- 3 | Only the T2S Actor – Instructing party, sender of the Settlement Restriction on Securities Position, is involved in the use case.
- 4 |

5 | **2.4.2 Activity Diagram**

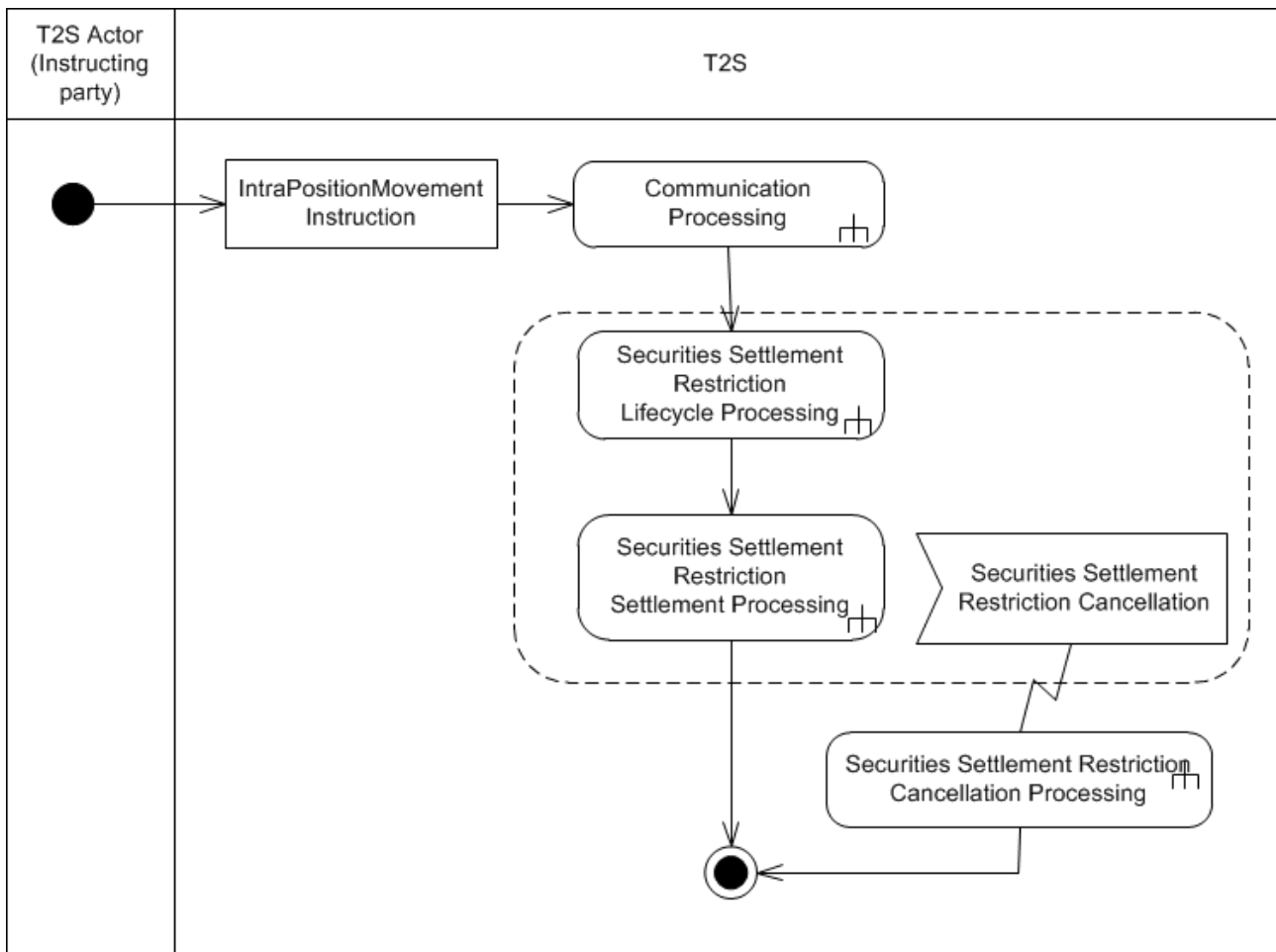
6 | This diagram provides an overview of the processing of an inbound Settlement Restriction on Securities Position, which is composed of three main activities from the entry of the message into T2S until its settlement:

7 | Communication Processing, Securities Settlement Restriction Lifecycle Processing and Securities Settlement Restriction Settlement Processing.

8 |

9 |

10 | In addition the last two activities may be interrupted in case the Settlement Restriction is cancelled.



11 |

12 | 2.4.2.1 Communication Processing

13 | Detailed description can be found at section [Communication processing](#) [▶ 791].

14 | 2.4.2.2 Securities Settlement Restriction Lifecycle Processing

15 | The Securities Settlement Restriction Lifecycle Processing is in charge of validation of the Settlement Restriction on Securities Position.

16 |

1 The related decomposed diagram and detailed description can be found at section [Securities Settlement](#)
2 [Restriction Lifecycle Processing](#) [▶ 832].

3 2.4.2.3 Securities Settlement Restriction Settlement Processing

4 The Securities Settlement Restriction Settlement Processing is in charge of the actual booking of the Settle-
5 ment Restriction on Securities Position.

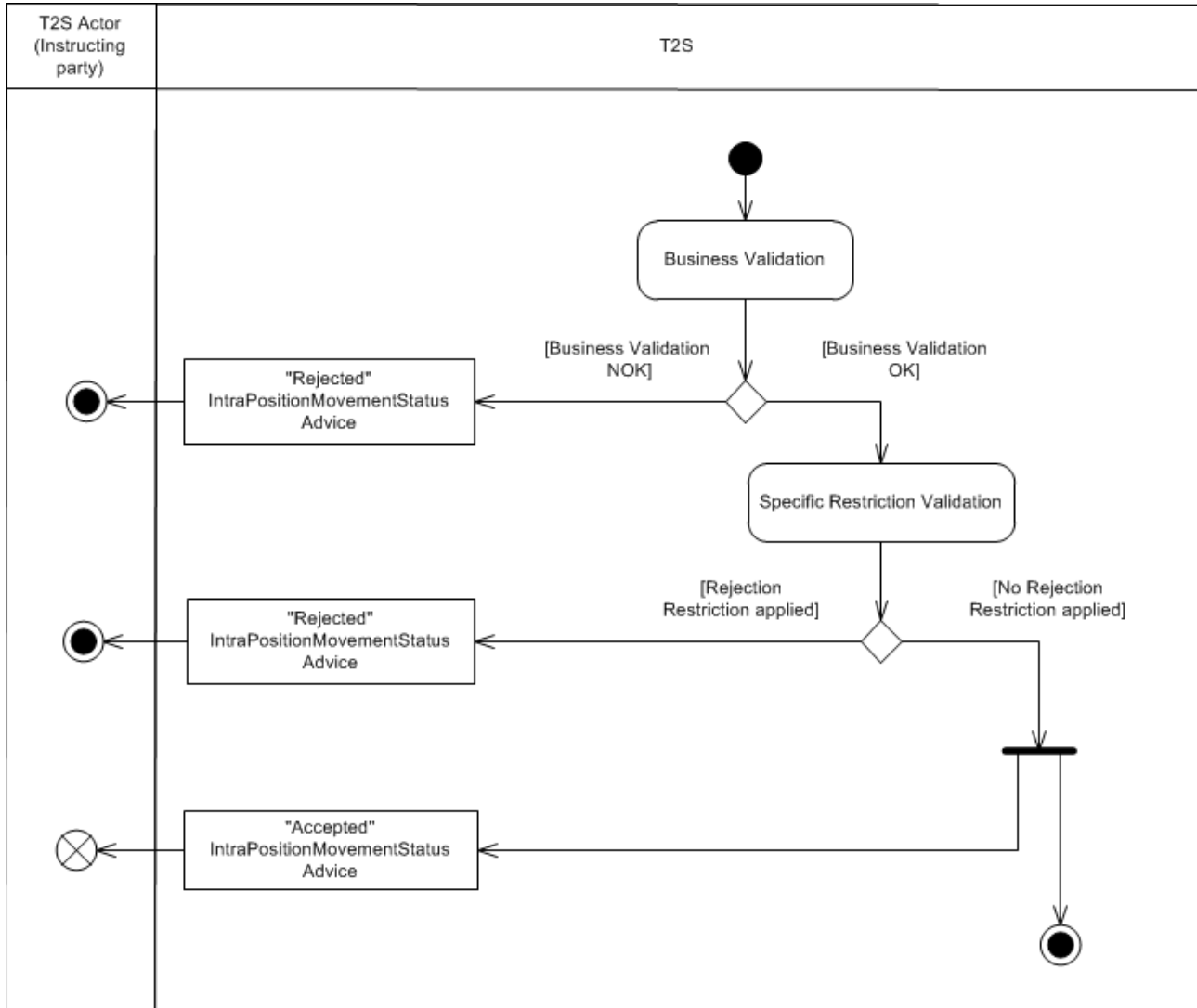
6 The related decomposed diagram and detailed description can be found at section [Securities Settlement](#)
7 [Restriction Settlement Processing](#) [▶ 833].

8 2.4.2.4 Securities Settlement Restriction Cancellation Processing

9 The Securities Settlement Restriction Cancellation Processing is in charge of informing the relevant actors of
10 the cancellation of a Settlement Restriction on Securities Position.

11 The related decomposed diagram and detailed description can be found at section [Securities Settlement](#)
12 [Restriction Cancellation Processing](#) [▶ 836].

1 **2.4.3 Securities Settlement Restriction Lifecycle Processing**



2

3 **2.4.3.1 Business Validation**

4 T2S checks whether the Settlement Restriction on securities passes the business validation including privi-
 5 lege check (See section Business Validation). The result of this check can be:

6 | **[Business Validation NOK]** If the Settlement Restriction is not valid, the instruction is rejected and
 7 T2S sends a "Rejected" IntraPositionMovementStatusAdvice with the corresponding reason code to in-
 8 form the T2S Actor (Instructing party) that its Settlement Restriction has been rejected;

9 | **[Business Validation OK]** If the Settlement Restriction passes the business validation, T2S continues
 10 with its processing.

11 **2.4.3.2 Specific Restriction Validation**

12 T2S checks whether the Settlement Restriction on securities is under a rejection restriction set by the rele-
 13 vant CSD (See section Specific restriction validation process). The result of this check can be:

- 1 | **[Rejection Restriction applied]** T2S rejects the Settlement Restriction on securities and sends a “Re-
- 2 | jected” IntraPositionMovementStatusAdvice with the corresponding reason code to inform the T2S Actor
- 3 | (Instructing party) that its Settlement Restriction has been rejected together with the relevant rule ID of
- 4 | a positive rejection restriction that has been fulfilled;
- 5 | **[No Rejection Restriction applied]** If no rejection restriction is applied, then T2S sends an “Accept-
- 6 | ed” IntraPositionMovementStatusAdvice to inform the T2S Actor (Instructing party) that its Settlement
- 7 | Restriction has been accepted and continues with the processing of the instruction.
- 8 | **[If the Settlement Restriction on Securities has fulfilled a rule of a negative rejection restriction, T2S also**
- 9 | **informs on the rule ID fulfilled.**

10 | **2.4.4 Securities Settlement Restriction Settlement Processing**

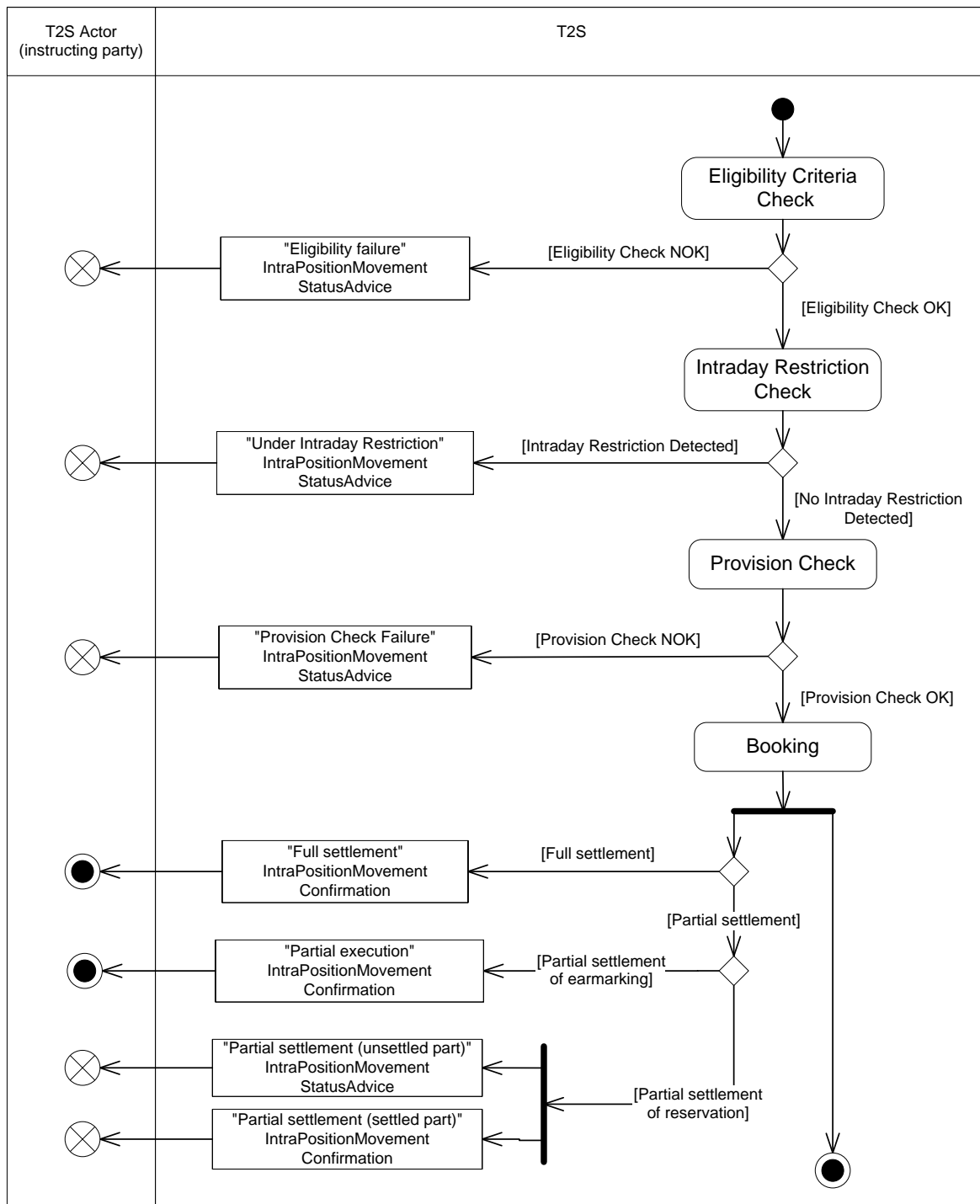
11 | Once the inbound Settlement Restriction has been processed by Securities Settlement Restriction Lifecycle

12 | Processing and its Intended Settlement Date is reached, the Securities Settlement Restriction Settlement

13 | Processing performs an ultimate validity check (Eligibility Criteria Check processing and Intraday Restriction

14 | Check processing), the provision check (Provision Check processing) and the actual booking (Booking pro-

15 | cessing).



1

2 At its Intended Settlement Date, the Settlement Restriction is submitted to a settlement attempt, starting
 3 with an ultimate validity checks related to eligibility criteria and intraday restrictions before performing the
 4 provision check.

5 2.4.4.1 Eligibility Criteria Check

6 T2S checks if the Settlement Restriction is eligible for a settlement attempt according to the fulfilment of
 7 indicated link(s) with other Settlement Restriction or Settlement Instruction or according to the applicability
 8 of the relevant settlement cut-off (See section Eligibility check process). This check may result in:

1 | **[Eligibility Check NOK]** If at least one eligibility criterion is not fulfilled, the instructing T2S Actor is
2 | provided with an "Eligibility failure" IntraPositionMovementStatusAdvice. The processing of the Settle-
3 | ment Restriction is stopped until its further eligibility;

4 | **[Eligibility Check OK]** If all eligibility criteria are fulfilled, the Settlement Restriction is processed fur-
5 | ther.

6 | 2.4.4.2 Intraday Restriction Check

7 | T2S checks if the Settlement Restriction is under an intraday restriction on the involved Securities Accounts
8 | or parties which own the Securities Accounts or security. This check may result in:

9 | **[Intraday Restriction Detected]** If at least one intraday restriction is detected, the instructing T2S
10 | Actor is provided with a "Intraday restriction" IntraPositionMovementStatusAdvice. The processing of the
11 | Settlement Restriction is stopped until all applicable intraday restrictions are removed;

12 | **[No Intraday Restriction Detected]** If no intraday restriction is detected, the Settlement Restriction
13 | is processed further.

14 | 2.4.4.3 Provision Check

15 | T2S performs the Provision Check on the involved securities position from which the resources are debited
16 | (See section Provision check process), which may result in:

17 | **[Provision Check NOK]** The provision check of a Settlement Restriction can fail when it is a blocking
18 | or when it is linked to another Settlement Instruction that fails to settle. The instructing T2S Actor is
19 | provided with a "Provision check failure" IntraPositionMovementStatusAdvice. The processing of the Set-
20 | tlement Restriction is stopped until a further successful provision check;

21 | **[Provision Check OK]** Otherwise the Settlement Restriction is processed further.

22 | 2.4.4.4 Booking

23 | The booking results in the actual update of the involved securities positions and in the irrevocable settlement
24 | (full or partial) of the Settlement Restriction (See section Booking process).

25 | The outbound messages resulting from the booking can be:

26 | **[Full Settlement]** When an inbound Settlement Restriction (whatever the related restriction processing
27 | type) is fully settled, the instructing T2S Actor is provided with a "Full settlement" IntraPositionMove-
28 | mentConfirmation;

29 | **[Partial settlement of reservation]** When an inbound Settlement Restriction related to the reserva-
30 | tion restriction processing type is partially settled (i.e. a quantity remains to fill through the pre-emption
31 | mechanism), the instructing T2S Actor is provided with:

32 | – A "Partial settlement (unsettled part)" IntraPositionMovementStatusAdvice message corresponding to
33 | the unsettled part;

34 | – A "Partial settlement (settled part)" IntraPositionMovementConfirmation message corresponding to the
35 | settled part.

1 The complementary filling is then handled through the pre-emption of any further incoming resources;

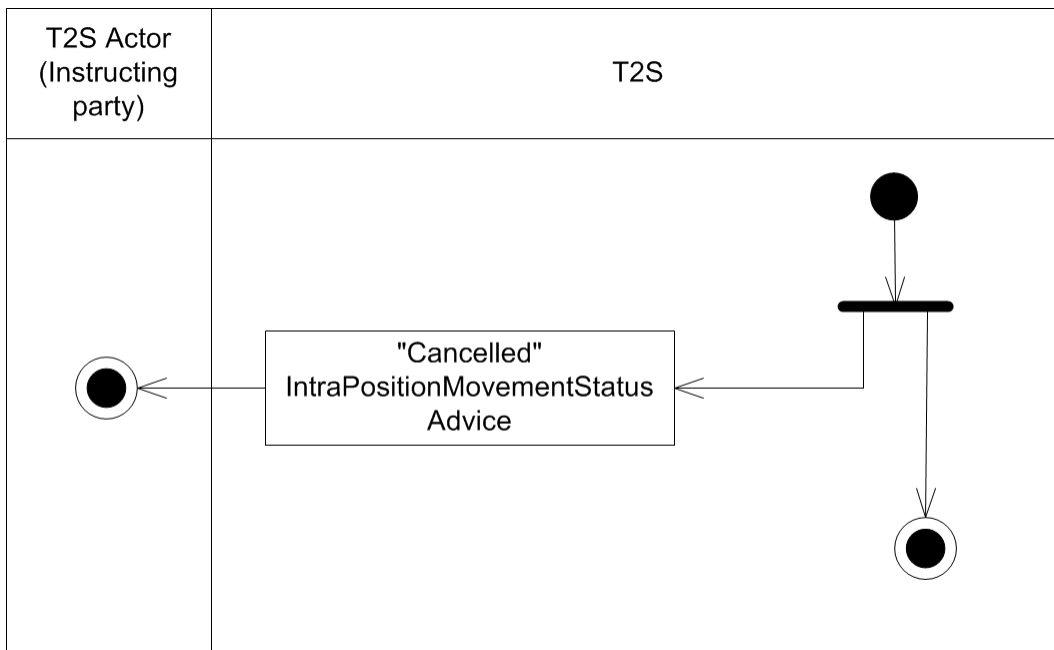
2 | **[Partial settlement of earmarking]** When an inbound Settlement Restriction related to the earmarking restriction processing types is partially settled (i.e. the quantity actually booked is lower than the requested quantity or equal to zero but no complement shall be booked later), the instructing T2S Actor is provided with a "Partial execution" IntraPositionMovementConfirmation indicating the quantity actually settled and no pending part.

7 **2.4.5 Securities Settlement Restriction Cancellation Processing**

8 A Settlement Restriction on Securities Position can be cancelled in T2S anytime during its processing due to
9 any of the following conditions (See section Instruction Cancellation):

- 10 | 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](#) [▶ 874]);
- 11 | Cancellation related to the recycling period;
- 12 | Cancellation due to an unsuccessful revalidation;
- 13 | Cancellation related to the cancellation of the underlying CoSD Settlement Instruction.

16 When any of these conditions is fulfilled, T2S sends a "Cancelled" IntraPositionMovementStatusAdvice with
17 the corresponding reason code to inform the T2S Actor (Instructing party) that its Settlement Restriction has
18 been cancelled.



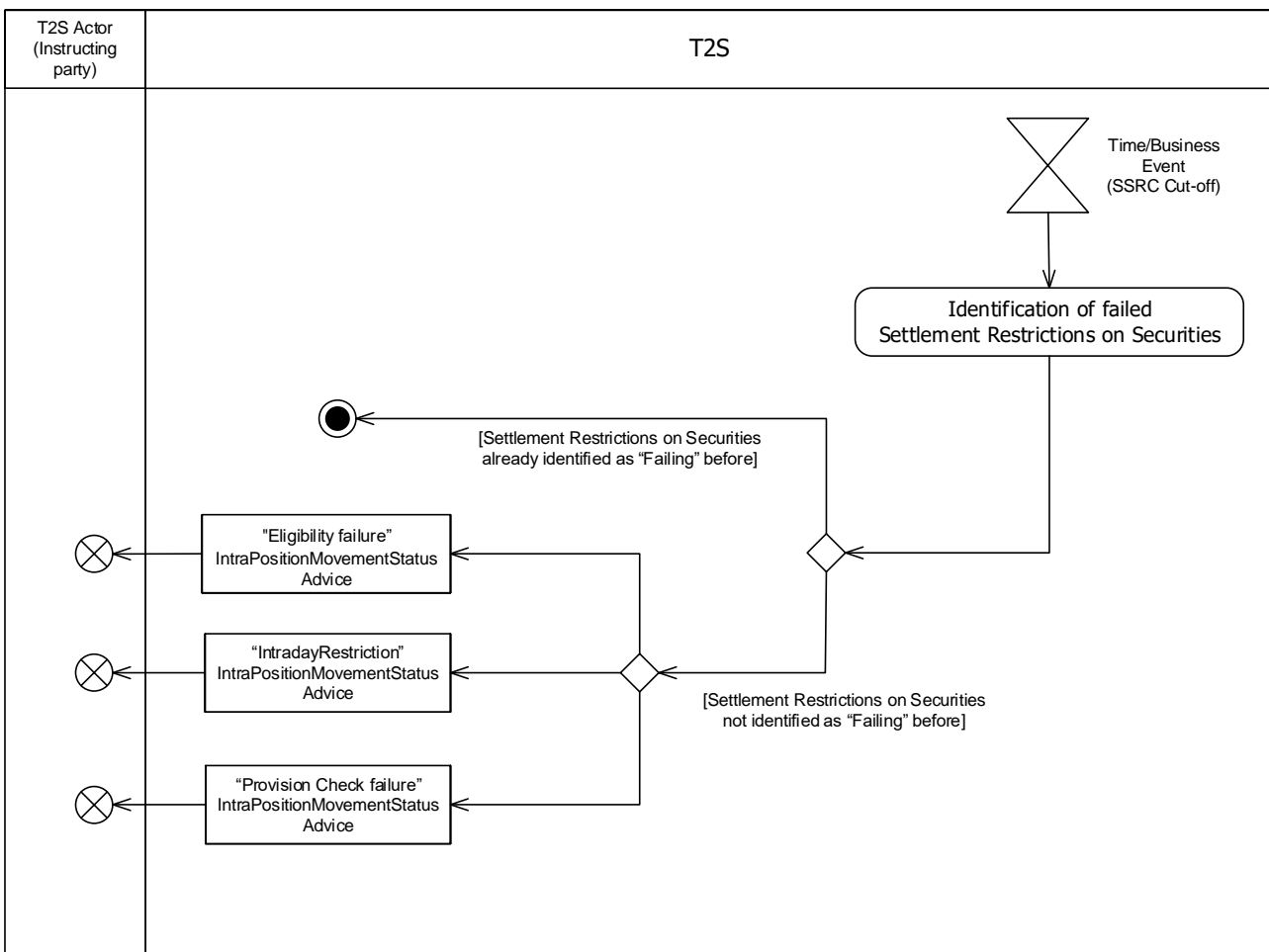
19

1 **2.4.6 Reporting of Securities Settlement Restriction identified as failed in their cut-off**
 2

3 During the Real Time closure Period, in the processing of the Securities Settlement Restriction cut-off, T2S
 4 identifies as "Failing" the Settlement Restrictions on Securities that can no longer settle at their Intended
 5 Settlement Date, and informs the T2S Actor if T2S has not already communicated the "Failing" before.

6 **2.4.6.1 Time / Business Event**

7 The Time / Business Event relates to the processing of the settlement cut-off SSRC. It triggers the identifica-
 8 tion of failed Settlement Restriction on Securities.



9

10 **2.4.6.2 Identification of failed instructions**

11 When the identification of failed Instructions is triggered, T2S identifies the Settlement Restriction on Securi-
 12 ties that need to be updated to "Failing".

13 **I [Failing Settlement Restrictions on Securities]** Settlement Restriction on Securities eligible to the
 14 cut-off, which have reached their Intended Settlement Date and are not settled, are identified as "Fail-
 15 ing".

16 – **[Settlement Restrictions on Securities not identified as "Failing" before]** The instructing T2S
 17 Actor is provided with the relevant "[Eligibility Failure](#) [▶ 842]", "[Intraday Restriction](#) [▶ 843]" or

1 "Provision check failure" [▶ 843] IntraPositionMovementStatusAdviceV06 (semt.014.001.06) including
2 the "Failing" ISO settlement status with the applicable reason(s) for failure.

3 – **[Settlement Restrictions on Securities already identified as "Failing" before]** No action is
4 performed

5 2.4.7 Inbound and outbound messages

6 2.4.7.1 Inbound message

7

| ISO MESSAGE | ISO CODE |
|----------------------------------|-----------------|
| IntraPositionMovementInstruction | semt.013.001.04 |

8 2.4.7.2 Outbound messages

9

| ISO MESSAGE/ MESSAGE USAGE | ISO CODE |
|---|-----------------|
| IntraPositionMovementStatusAdvice / "Rejected" | semt.014.001.06 |
| IntraPositionMovementStatusAdvice / "Accepted" | semt.014.001.06 |
| IntraPositionMovementStatusAdvice / "Cancelled" | semt.014.001.06 |
| IntraPositionMovementStatusAdvice / "Eligibility failure" | semt.014.001.06 |
| IntraPositionMovementStatusAdvice / "Intraday restriction" | semt.014.001.06 |
| IntraPositionMovementStatusAdvice / "Provision check failure" | semt.014.001.06 |
| IntraPositionMovementStatusAdvice / "Partial settlement (unsettled part)" | semt.014.001.06 |
| IntraPositionMovementConfirmation / "Full Settlement" | semt.015.001.07 |
| IntraPositionMovementConfirmation / "Partial settlement (settled part)" | semt.015.001.07 |
| IntraPositionMovementConfirmation / "Partial execution" | semt.015.001.07 |

10 2.5 Send Settlement Restriction on Cash Balance

11 2.5.1 Introduction

12 This section describes, based on a use case, the outbound messages resulting from the processing of a Set-
13 tlement Restriction on Cash Balance received in T2S via the inbound message IntraBalanceMovemen-
14 tInstruction.

15 This use case covers all the situations where a T2S Actor wants to manage restriction on a cash balance
16 which can be:

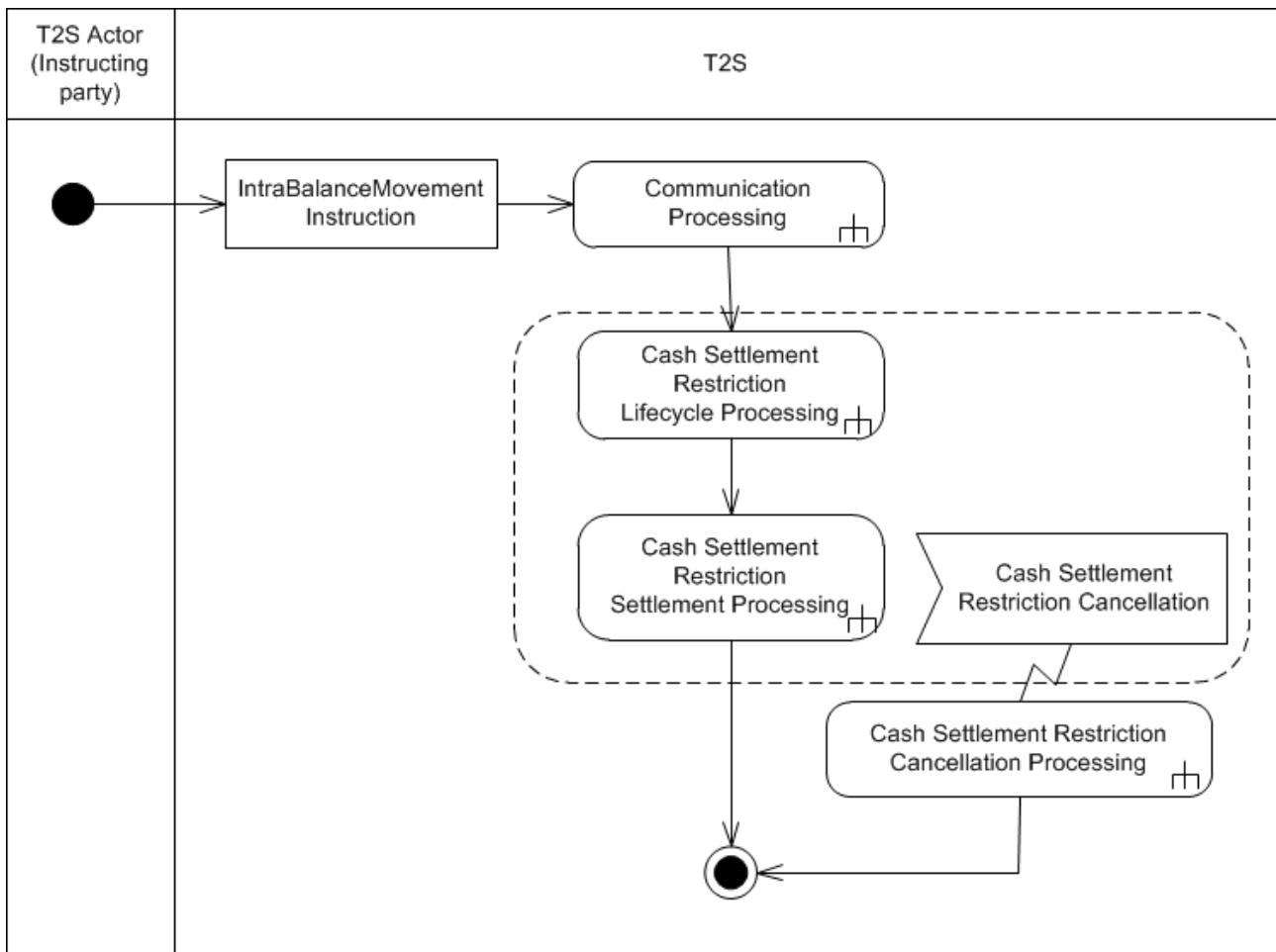
- 17 | A cash blocking;
- 18 | A cash reservation.

1 Only the T2S Actor – Instructing party, sender of the Settlement Restriction on Cash Balance, is involved in
2 the use case.

3 **2.5.2 Activity Diagram**

4 This diagram provides an overview of the processing of an inbound Settlement Restriction on Cash Balance,
5 which is composed of three main activities from the entry of the instruction message into T2S until its set-
6 tlement: Communication Processing, Cash Settlement Restriction Lifecycle Processing and Cash Settlement
7 Restriction Lifecycle Settlement Processing.

8 In addition the last two activities may be interrupted in case the instruction is cancelled.



9

10 **2.5.2.1 Communication Processing**

11 Detailed description can be found at section [Communication processing](#) [▶ 791].

12 **2.5.2.2 Cash Settlement Restriction Lifecycle Processing**

13 The Cash Settlement Restriction Lifecycle Processing is in charge of validation of the Settlement Restriction
14 on Cash Balance.

15 The related decomposed diagram and detailed description can be found at section [Cash Settlement Re-](#)
16 [striction Lifecycle Processing](#) [▶ 840].

1 2.5.2.3 Cash Settlement Restriction Settlement Processing

2 The Cash Settlement Restriction Settlement Processing is in charge of the actual booking of the Settlement
3 Restriction on Cash Balance.

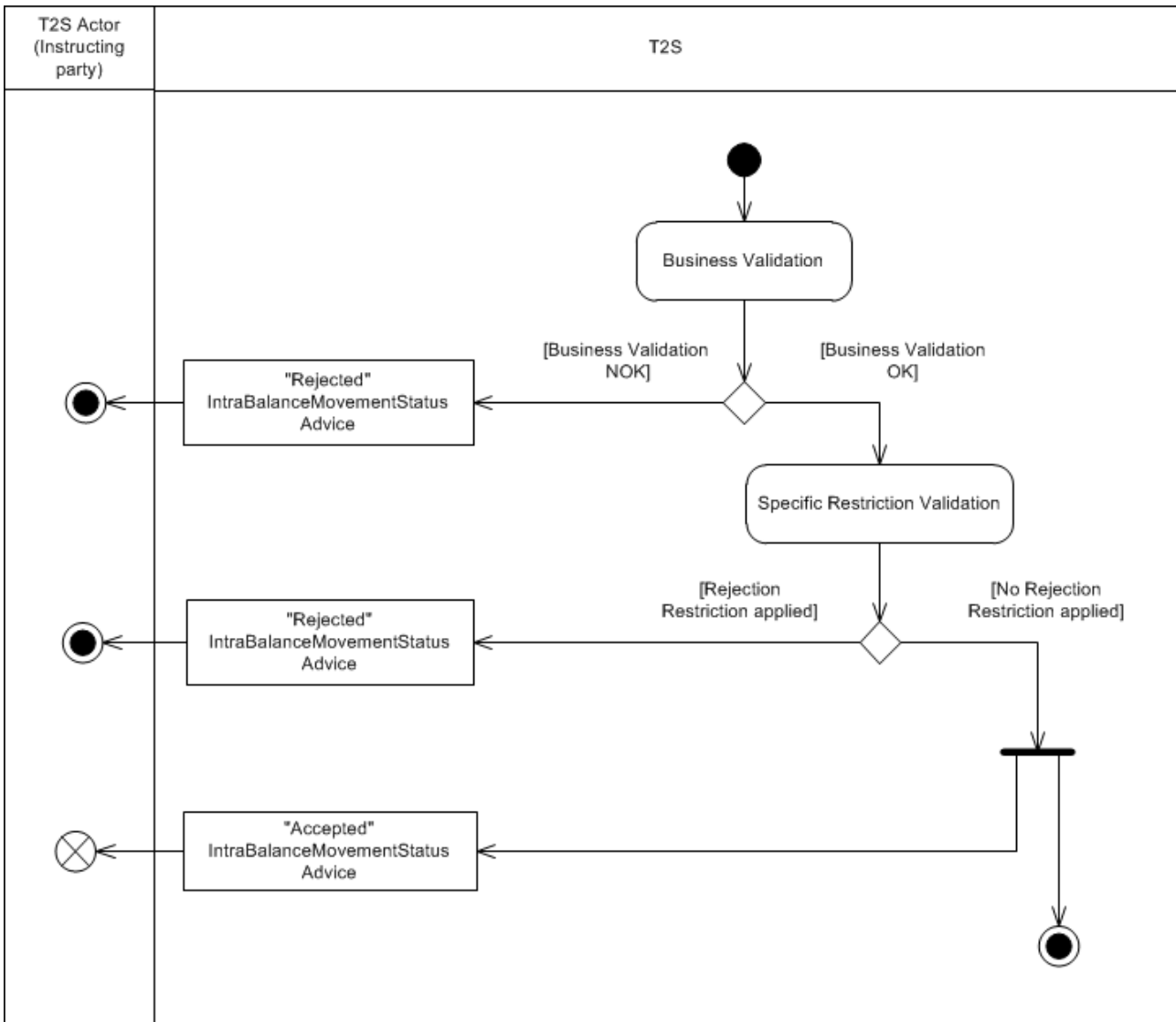
4 The related decomposed diagram and detailed description can be found at section [Cash Settlement Re-](#)
5 [striction Settlement Processing](#) [▶ 841].

6 2.5.2.4 Cash Settlement Restriction Cancellation Processing

7 The Cash Settlement Restriction Cancellation Processing is in charge of informing the relevant actors of the
8 cancellation of a Settlement Restriction on Cash Balance.

9 The related decomposed diagram and detailed description can be found at section [Cash Settlement Re-](#)
10 [striction Cancellation Processing](#) [▶ 844].

11 **2.5.3 Cash Settlement Restriction Lifecycle Processing**



12

1 2.5.3.1 Business Validation

2 T2S checks whether the Settlement Restriction on cash passes the business validation including privilege
3 check (See section Business Validation). The result of this check can be:

4 | **[Business Validation NOK]** If the Settlement Restriction is not valid, the instruction is rejected and
5 T2S sends a "Rejected" IntraBalanceMovementStatusAdvice with its corresponding reason code(s) to in-
6 form the T2S Actor (Instructing party) that its Settlement Restriction has been rejected;

7 | **[Business Validation OK]** If the Settlement Restriction passes the business validation, T2S continues
8 with its processing.

9 2.5.3.2 Specific Restriction Validation

10 T2S checks whether the Settlement Restriction on cash is under a rejection restriction set by the relevant CB
11 (See section Specific restriction validation process). The result of this check can be:

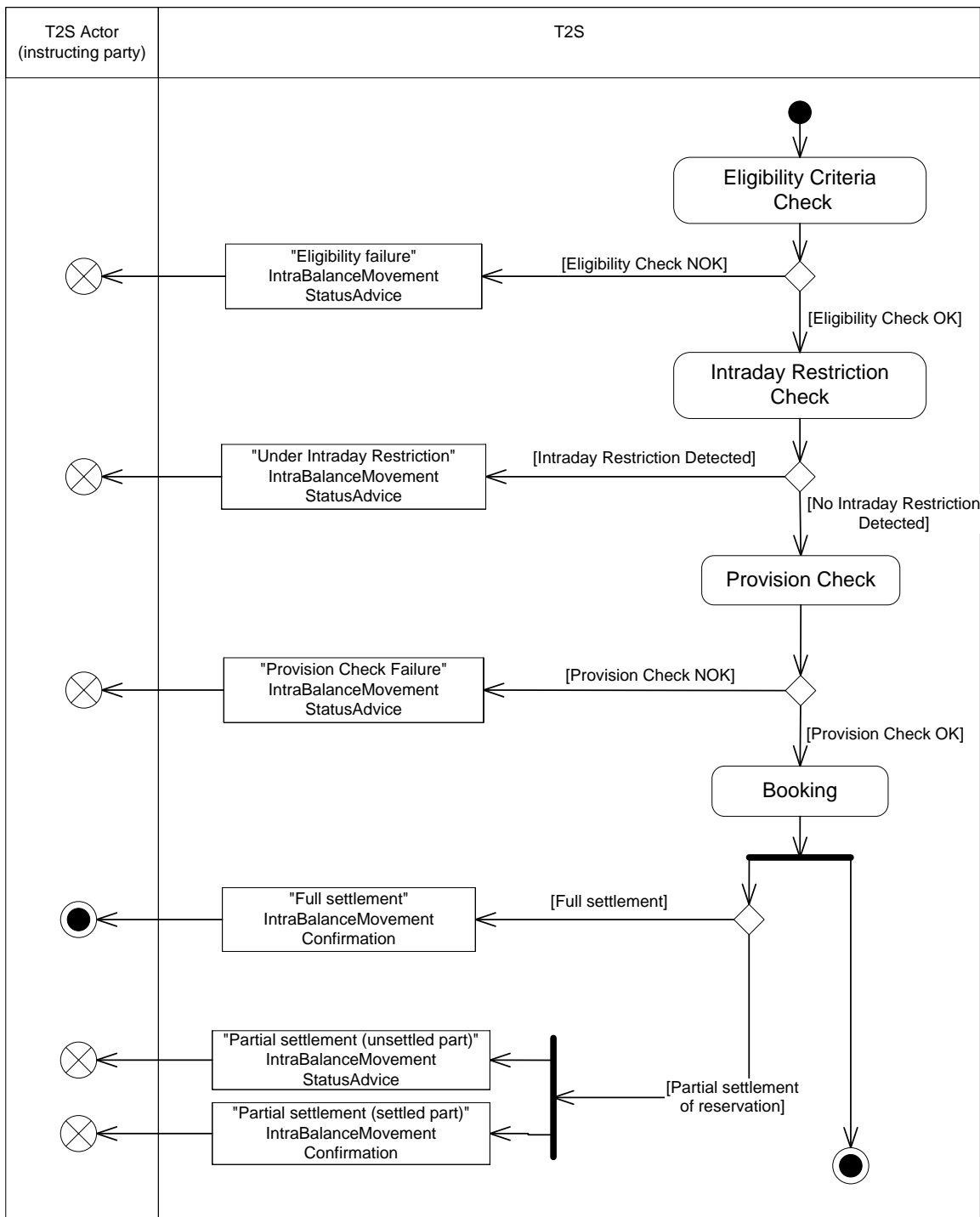
12 | **[Rejection Restriction applied]** T2S rejects the Settlement Restriction on cash and sends a "Reject-
13 ed" IntraBalanceMovementStatusAdvice with the corresponding reason code to inform the T2S Actor (In-
14 structing party) that its Settlement Restriction has been rejected together with the relevant rule ID of a
15 positive rejection restriction that has been fulfilled;

16 | **[No Rejection Restriction applied]** If no rejection restriction is applied, then T2S sends an "Accept-
17 ed" IntraBalanceMovementStatusAdvice to inform the T2S Actor (Instructing party) that its Settlement
18 Restriction has been accepted and continues with the processing of the instruction.

19 | If the Settlement Restriction on cash has fulfilled a rule of a negative rejection restriction, T2S also in-
20 forms on the rule ID fulfilled.

21 **2.5.4 Cash Settlement Restriction Settlement Processing**

22 Once the Intended Settlement Date of the inbound Settlement Restriction is reached, the Cash Settlement
23 Restriction Settlement Processing performs an ultimate validity check (Eligibility Criteria Check processing
24 and Intraday Restriction Check processing), the provision check (Provision Check processing) and the actual
25 booking (Booking processing).



1

2 At its Intended Settlement Date, the Settlement Restriction is submitted to a settlement attempt, starting
 3 with an ultimate validity check related to eligibility criteria and intraday restrictions, before performing the
 4 provision check.

5 2.5.4.1 Eligibility Criteria Check

6 T2S checks if the Settlement Restriction is eligible for a settlement attempt according to the fulfilment of
 7 indicated link(s) with other Settlement Restriction(s) or Settlement Instruction(s) or according to the ap-
 8 plicability of the relevant settlement cut-off (See section Eligibility check process). This check may result in:

- 1 | **[Eligibility Check NOK]** If at least one eligibility criterion is not fulfilled, the instructing T2S Actor is
2 | provided with an "Eligibility failure" IntraBalanceMovementStatusAdvice. The processing of the Settle-
3 | ment Restriction is stopped until its further eligibility;
- 4 | **[Eligibility Check OK]** If all eligibility criteria are fulfilled, the Settlement Restriction is processed fur-
5 | ther.

6 | 2.5.4.2 Intraday Restriction Check

7 | T2S checks if the Settlement Restriction is under an intraday restriction on the involved T2S Dedicated Cash
8 | Accounts or parties which owns the T2S Dedicated Cash Accounts. This check may result in:

- 9 | **[Intraday Restriction Detected]** If at least one intraday restriction is detected, the instructing T2S
10 | Actor is provided with an "Intraday Restriction" IntraBalanceMovementStatusAdvice. The processing of
11 | the Settlement Restriction is stopped until all applicable intraday restrictions are removed;
- 12 | **[Intraday Restriction Detected]** If no intraday restriction is detected, the Settlement Restriction is
13 | processed further.

14 | 2.5.4.3 Provision Check

15 | T2S performs the provision check on the involved cash balance from which the resources are debited (See
16 | section Provision check process), which may result in:

- 17 | **[Provision Check NOK]** The provision check of a Settlement Restriction can fail when it is a blocking
18 | or when it is linked to another Settlement Instruction that fails to settle. The instructing T2S Actor is
19 | provided with a "Provision check failure" IntraBalanceMovementStatusAdvice. The processing of the Set-
20 | tlement Restriction is stopped until a further successful provision check;
- 21 | **[Provision Check OK]** Otherwise the Settlement Restriction is processed further.

22 | 2.5.4.4 Booking

23 | The booking is performed when all the preceding checks are successful. It results in the actual update of the
24 | involved cash balances and in the irrevocable settlement (full or partial) of the Settlement Restriction (See
25 | section Booking process).

26 | The outbound messages resulting from the booking can be:

- 27 | **[Full Settlement]** When an inbound Settlement Restriction (whatever the related restriction processing
28 | type) is fully settled, the instructing T2S Actor is provided with a "Full Settlement" IntraBalanceMove-
29 | mentConfirmation;
- 30 | **[Partial settlement of reservation]** When an inbound Settlement Restriction related to the reserva-
31 | tion restriction processing type is partially settled (i.e. a amount remains to fill through the pre-emption
32 | mechanism), the instructing T2S Actor is provided with:
- 33 | – A "Partial settlement (unsettled part)" IntraBalanceMovementStatusAdvice message corresponding to
34 | the unsettled part;
- 35 | – A "Partial settlement (settled part)" IntraBalanceMovementConfirmation corresponding to the settled
36 | part.

1 | The complementary filling is then handled through the pre-emption of any incoming resources (See section Booking process);
2

3 | **2.5.5 Cash Settlement Restriction Cancellation Processing**

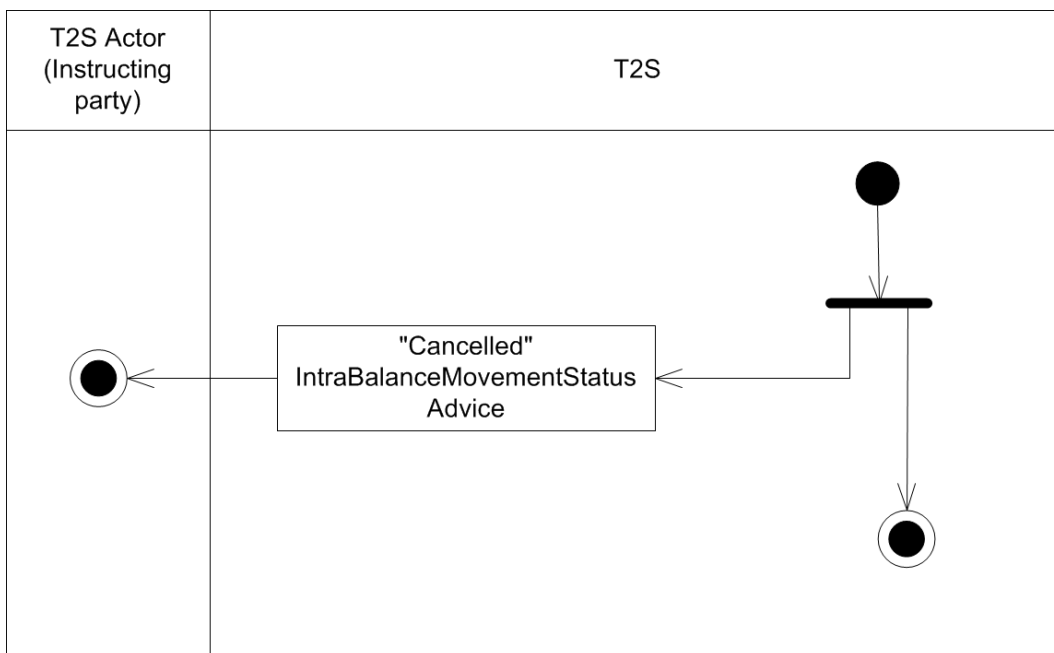
4 | A Settlement Restriction on cash balance can be cancelled in T2S anytime during its processing due to any
5 | of the following conditions (See section Instruction Cancellation):

6 | | 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 \[▶ 880\]](#));
7
8

9 | | Cancellation related to the recycling period;

10 | | Cancellation due to an unsuccessfully revalidation.

11 | When any of these conditions is fulfilled, T2S sends a "Cancelled" IntraBalanceMovementStatusAdvice with its
12 | corresponding reason code to inform the T2S Actor (Instructing party) that its Settlement Restriction has
13 | been cancelled.



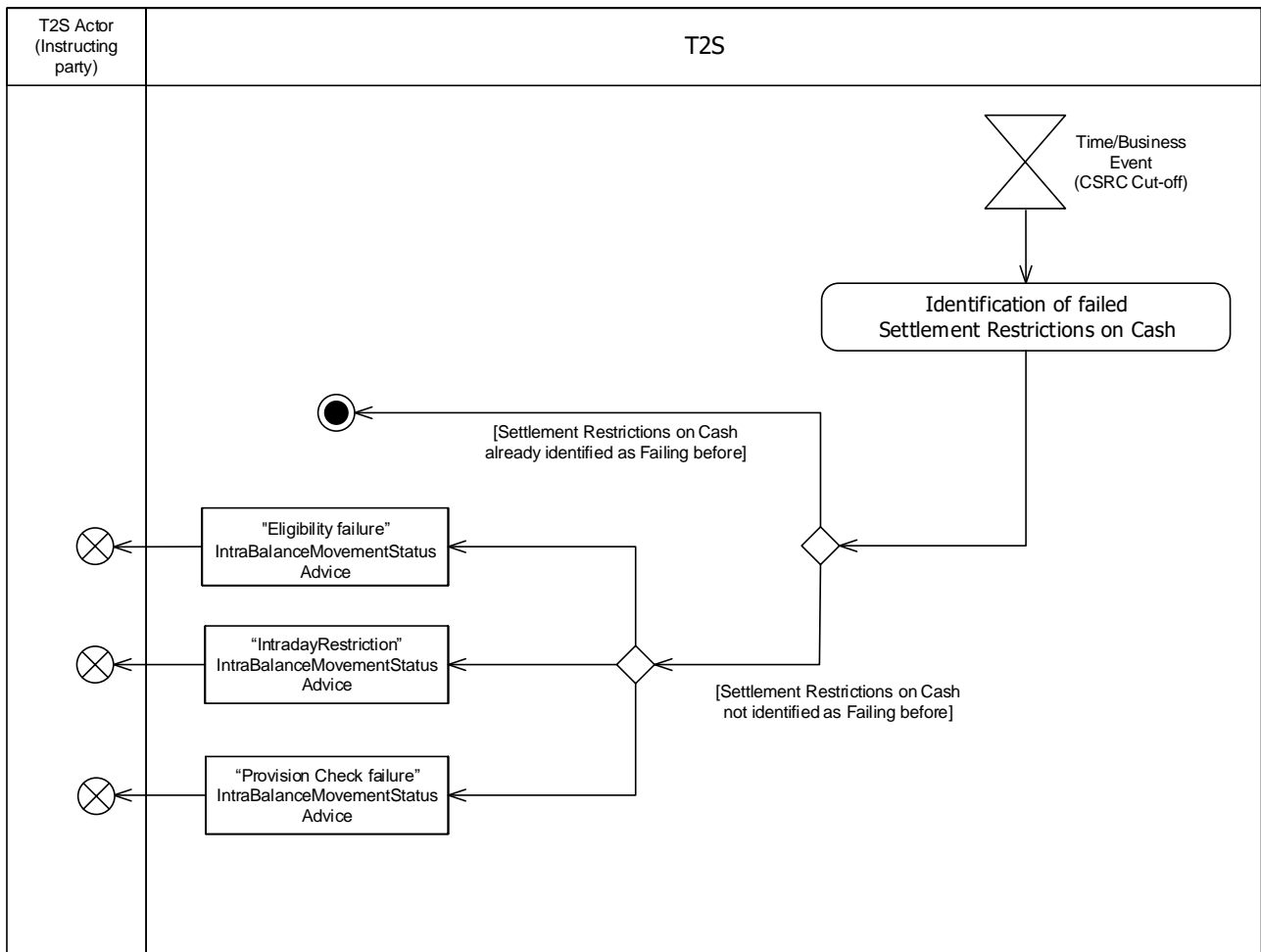
14

15 | **2.5.6 Reporting of Cash Settlement Restriction identified as failed in their cut-off**

16 | 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
17 | Date, and informs the T2S Actor if T2S has not already communicated the "Failing" before.
18

19 | **2.5.6.1 Time / Business Event**

20 | The Time / Business Event relates to the processing of the settlement cut-off CSRC. It triggers the identification of failed Settlement Restriction on Cash.
21



1

2 2.5.6.2 Identification of failed Settlement Restriction on Cash

3 When the identification of failed Settlement Restriction on Cash is triggered, T2S identifies the Settlement
4 Restriction on Cash that need to be updated to "Failing".

5 | **[Failing Settlement Restrictions on Cash]** Settlement Restriction on Cash eligible to the cut-off,
6 which have reached their Intended Settlement Date and are not settled, are identified as "Failing".

7 – **[Settlement Restrictions on Cash not identified as "Failing before]** The instructing T2S Actor
8 is provided with the relevant "[Eligibility Failure \[▶ 842\]](#)", "[Intraday Restriction \[▶ 843\]](#)" or "[Provision
9 check failure \[▶ 843\]](#)" [] IntraBalanceMovementStatusAdvice including the "Failing" ISO settlement
10 status with the applicable reason(s) for failure.

11 – **[Settlement Restrictions on Cash already identified as "Failing" before]** No action is per-
12 formed.

1 2.5.7 Inbound and outbound messages

2 2.5.7.1 Inbound message

3

| ISO MESSAGE | ISO CODE |
|---------------------------------|-----------------|
| IntraBalanceMovementInstruction | camt.066.001.01 |

4 2.5.7.2 Outbound messages

5

| ISO MESSAGE/ MESSAGE USAGE | ISO CODE |
|--|-----------------|
| IntraBalanceMovementStatusAdvice / "Rejected" | camt.067.001.01 |
| IntraBalanceMovementStatusAdvice / "Accepted" | camt.067.001.01 |
| IntraBalanceMovementStatusAdvice / "Cancelled" | camt.067.001.01 |
| IntraBalanceMovementStatusAdvice / "Eligibility failure" | camt.067.001.01 |
| IntraBalanceMovementStatusAdvice / " Intraday Restriction" | camt.067.001.01 |
| IntraBalanceMovementStatusAdvice / "Provision check failure" | camt.067.001.01 |
| IntraBalanceMovementStatusAdvice / "Partial settlement (unsettled part)" | camt.067.001.01 |
| IntraBalanceMovementConfirmation/ "Full settlement" | camt.068.001.01 |
| IntraBalanceMovementConfirmation/ "Partial settlement (settled part)" | camt.068.001.01 |

6 2.6 Send Release Instruction for CoSD by Administering Party

7 2.6.1 Introduction

8 This section describes, based on a use case, the outbound messages resulting from the processing of a
9 CoSD Release Instruction received in T2S via the inbound message SecuritiesSettlementConditionModifica-
10 tionRequest.

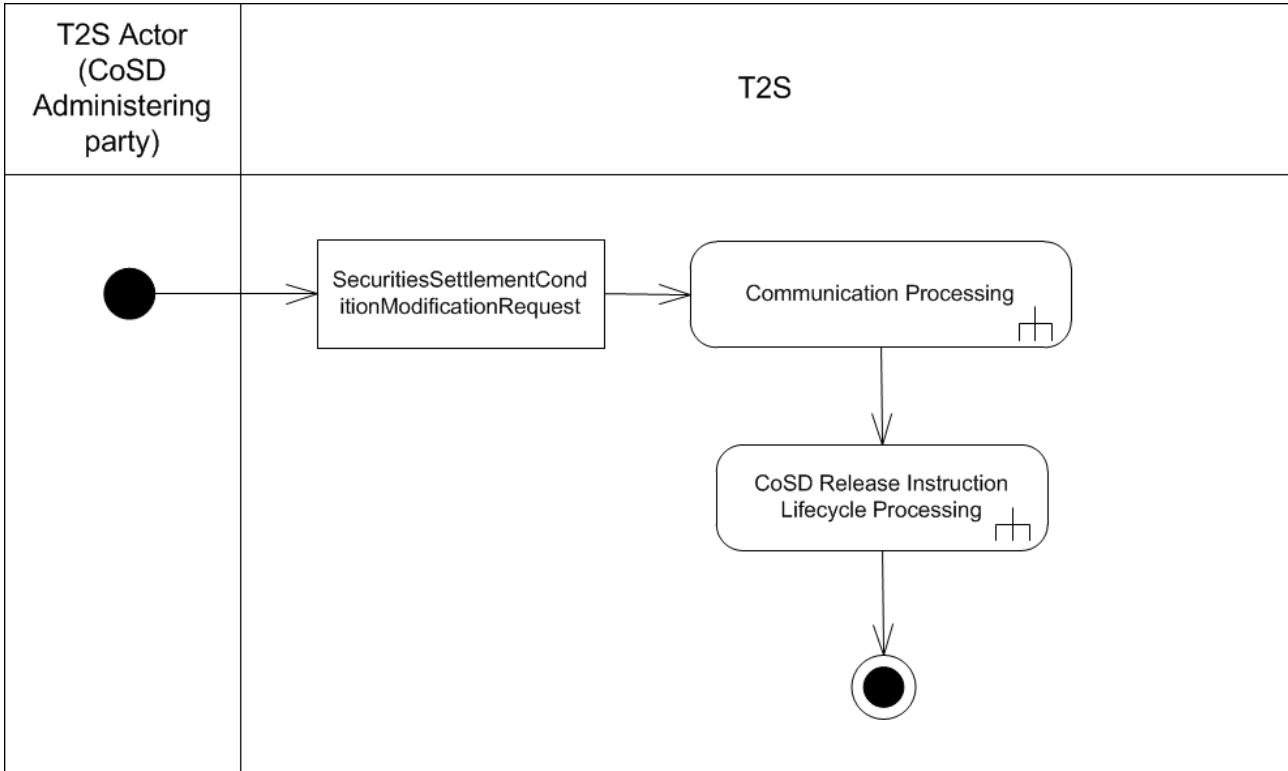
11 This use case covers the situation where an Administering Party wants to send a CoSD Release Instruction
12 (See section Conditional Settlement and section Hold and Release) to release a Settlement Instruction identi-
13 fied as CoSD. In order to release a CoSD Settlement Instruction, each Administering Party must send one
14 CoSD Release Instruction per its CoSD rule that applies to such Settlement Instruction.

15 The following actors are potentially involved in this use case:

- 16 | T2S Actor – Instructing party: The T2S Actor that instructed the Settlement Instruction identified as
17 | CoSD in T2S;
- 18 | T2S Actor - CoSD Administering Party: The Administering Party that instructs the CoSD Release Instruc-
19 | tion;

1 **2.6.2 Activity Diagram**

2 The following diagram details all the processing steps for the release of a Settlement Instruction identified as
3 CoSD triggered by the sending of a CoSD Release Instruction by an Administering Party.



4
5 For the execution of a CoSD Release Instruction the following steps are performed by T2S.

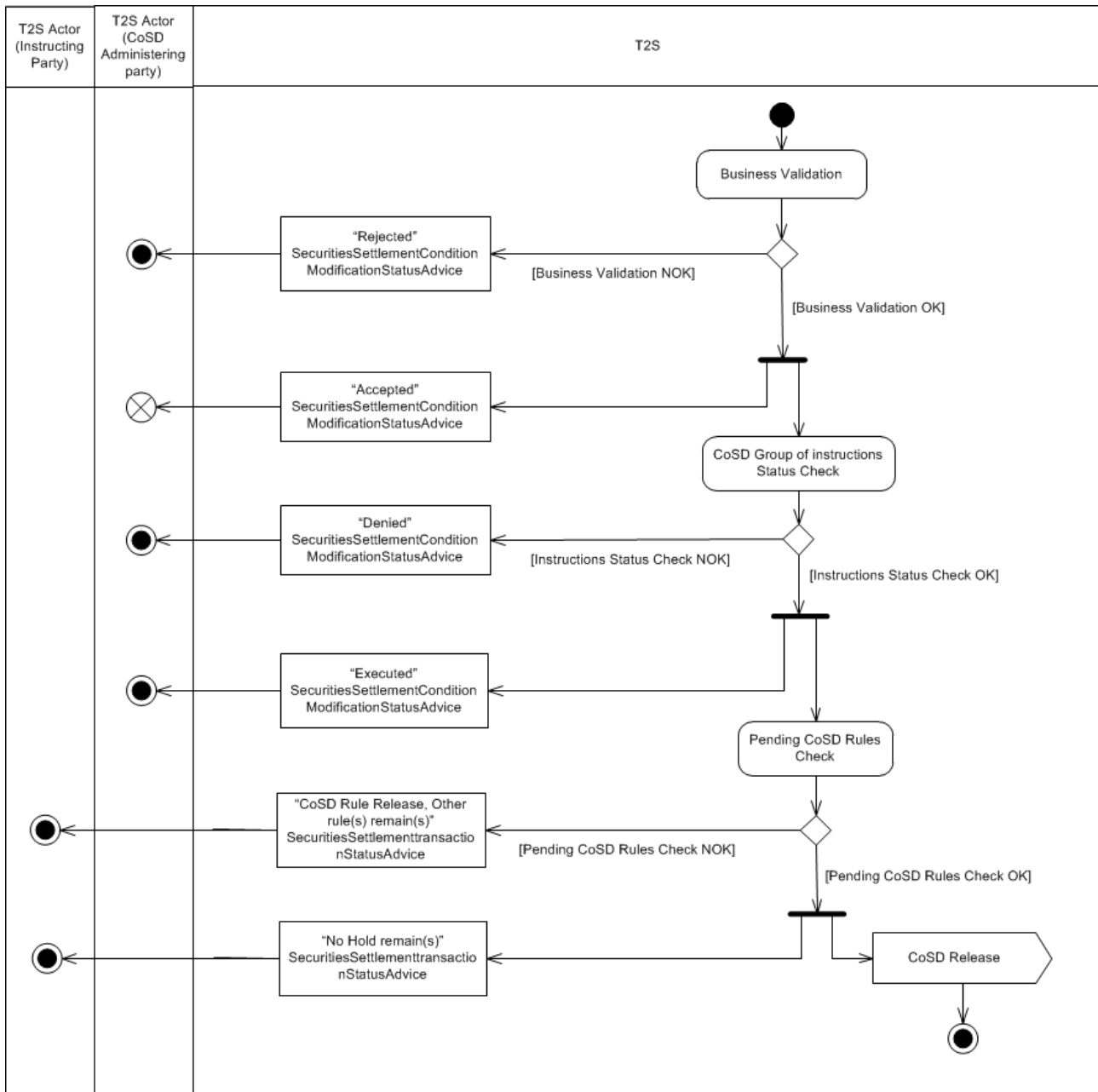
6 **2.6.2.1 Communication Processing**

7 Detailed description can be found at section [Communication processing](#) [▶ 791].

8 **2.6.2.2 CoSD Release Lifecycle Processing**

9 Detailed description can be found at section [CoSD Release Lifecycle Processing](#) [▶ 848].

1 **2.6.3 CoSD Release Lifecycle Processing**



2

3 **2.6.3.1 Business Validation**

4 T2S checks whether the CoSD Release Instruction passes the business validation, including privilege check
 5 (See section Business Validation). The result of this check can be:

- 6 | **[Business Validation NOK]** If the Release Instruction is not valid, it is rejected and T2S sends a "Re-
 7 | jected" SecuritiesSettlementConditionModificationStatusAdvice with the corresponding reason code(s) to
 8 | inform the T2S Actor (CoSD Administering Party) that its CoSD Release Instruction has been rejected.
- 9 | **[Business Validation OK]** If the CoSD Release Instruction passes the business validation, then T2S
 10 | sends an "Accepted" SecuritiesSettlementConditionModificationStatusAdvice to inform the T2S Actor

1 (CoSD Administering Party) that its CoSD release Instruction has been accepted and continues with its
2 processing.

3 2.6.3.2 CoSD Group of instructions status check

4 T2S checks that the status of the instructions involved in the CoSD process allows the processing of the
5 CoSD release. The result of this check can be:

6 | **[Instructions status check NOK]** If any of the instructions involved in the CoSD process fulfil any of
7 the following conditions:

- 8 – The Settlement Status of the Referenced Settlement Instruction is "Settled";
- 9 – The Cancellation Status of the Referenced Settlement Instruction is "Cancelled";
- 10 – The Administering Party has already released the CoSD Rule for the referenced Settlement Instruc-
11 tion;
- 12 – The relevant Settlement Restrictions related to the CoSD blocking of securities / cash have not been
13 settled yet.

14 The Release Instruction for a CoSD is rejected and T2S sends a "Denied" SecuritiesSettlementCondi-
15 tionModificationStatusAdvice with the relevant Reason Code to inform the T2S Actor (CoSD Adminis-
16 tering Party) that its CoSD Release Instruction has been denied.

17 | **[Instructions status check OK]** If none of the instructions involved in the CoSD process fulfil the pre-
18 viously mentioned conditions, T2S executes the CoSD Release Instruction and sends an "Executed" Se-
19 curitiesSettlementConditionModificationStatusAdvice to inform the T2S Actor (CoSD Administering party)
20 that its CoSD Release Instruction has been executed.

21 2.6.3.3 Pending CoSD Rules Check

22 T2S checks if there is any applicable CoSD Rule pending for the Referenced Settlement Instruction. The
23 result of this check can be:

24 | **[Pending CoSD Rules Check NOK]** If there is still at least an applicable CoSD Rule pending to be re-
25 leased, T2S sends a "CoSD Rule Release, Other rule(s) remain(s)" SecuritiesSettlementTransactionSta-
26 tusAdvice to inform the T2S Actor (Instructing party) that its Settlement Instruction is still on Hold to-
27 gether with the corresponding CoSD Rules pending.

28 | **[Pending CoSD Rules Check OK]** If all the applicable CoSD Rules have been already released, T2S
29 sends a "No Hold remain(s)" SecuritiesSettlementTransactionStatusAdvice to inform the T2S Actor (In-
30 structing party) that its Settlement Instruction has been released for further processing.

31 Once all the CoSD Rules have been released, the Referenced Settlement Instruction is released and con-
32 tinues with the Settlement Processing as described in section [Conditional Delivery \(CoSD\) Detection](#)
33 [[▶ 804](#)] (The sending signal "CoSD Release" connects with the receiving signal "CoSD Release" of the di-
34 agram detailed in section [Conditional Delivery \(CoSD\) Detection](#) [[▶ 804](#)]).

1 2.6.4 Inbound and outbound messages

2 2.6.4.1 Inbound message

3

| ISO MESSAGE | ISO CODE |
|--|-----------------|
| SecuritiesSettlementConditionModificationRequest | sese.030.001.08 |

4 2.6.4.2 Outbound messages

5

| ISO MESSAGE/ MESSAGE USAGE | ISO CODE |
|--|-----------------|
| SecuritiesSettlementConditionModificationStatusAdvice / "Rejected" | sese.031.001.08 |
| SecuritiesSettlementConditionModificationStatusAdvice / "Accepted" | sese.031.001.08 |
| SecuritiesSettlementConditionModificationStatusAdvice / "Denied" | sese.031.001.08 |
| SecuritiesSettlementConditionModificationStatusAdvice / "Executed" | sese.031.001.08 |
| SecuritiesSettlementTransactionStatusAdvice / "CoSD Rule Release, Other rule(s) remain(s)" | sese.024.001.10 |
| SecuritiesSettlementConditionModificationStatusAdvice / "No Hold remain(s)" | sese.024.001.10 |

6 2.7 Send Cancellation Instruction for CoSD by Administering Party

7 2.7.1 Introduction

8 This section describes, based on a use case, the outbound messages resulting from the processing of a
9 CoSD Cancellation Instruction received in T2S via the inbound message SecuritiesTransactionCancellationRe-
10 quest.

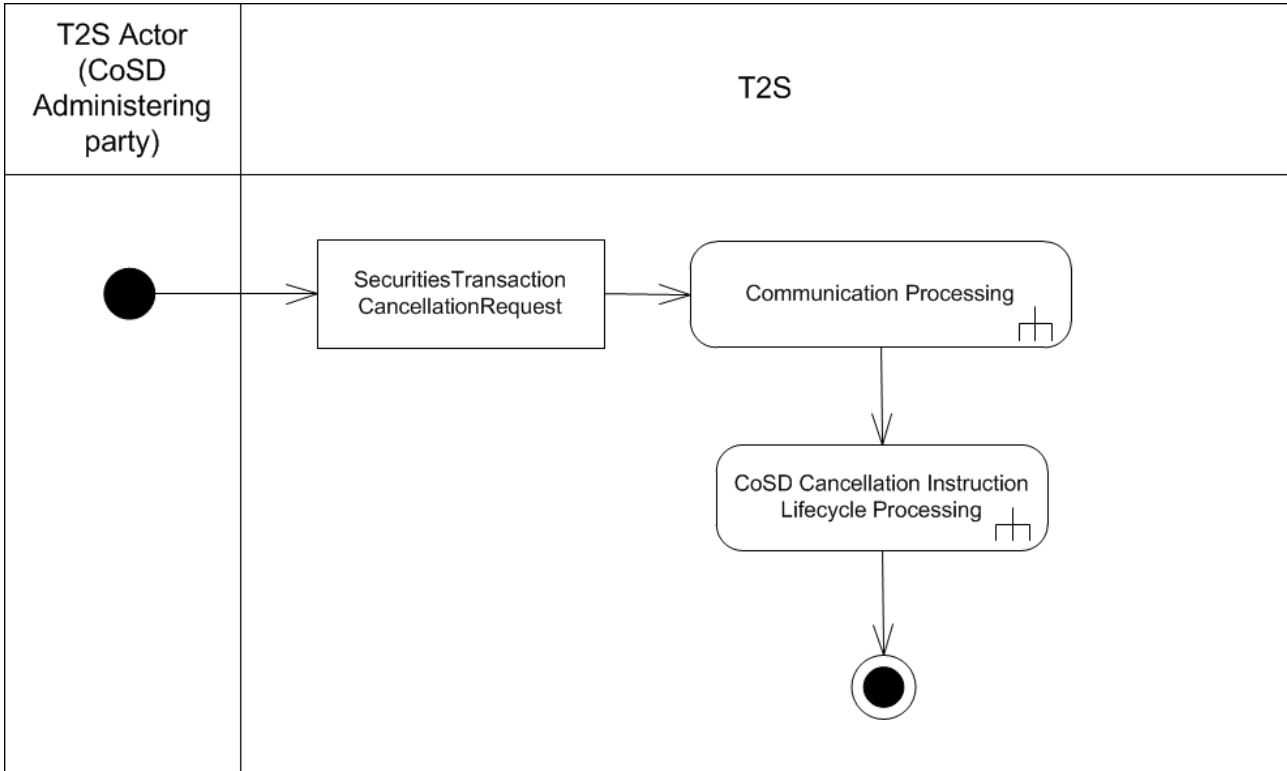
11 This use case covers the situation where an Administering Party wants to send a CoSD Cancellation Instruc-
12 tion (See section Conditional Settlement and section Instruction Cancellation) to cancel a Settlement Instruc-
13 tion identified as CoSD.

14 The following actors are potentially involved in this use case:

- 15 | T2S Actor – Instructing party: The T2S Actor that instructed the Settlement Instruction identified as
16 | CoSD in T2S;
- 17 | T2S Actor - CoSD Administering Party: The Administering Party that instructs the CoSD Cancellation In-
18 | struction;
- 19 | T2S Actor - Administering Parties related to the Instructing Party's Settlement Instruction: All the Admin-
20 | istering Parties that have set a rule applicable to the Settlement Instruction;
- 21 | T2S Actor – Counterparty: The T2S Actor that instructed the Settlement Instruction's Counterpart.

1 **2.7.2 Activity Diagram**

2 The following diagram details all the processing steps for the cancellation of a Settlement Instruction identi-
3 fied as CoSD triggered by the sending of a CoSD Cancellation Instruction by an Administering Party.



4
5 For the execution of Cancellation Instruction the following steps are performed by T2S.

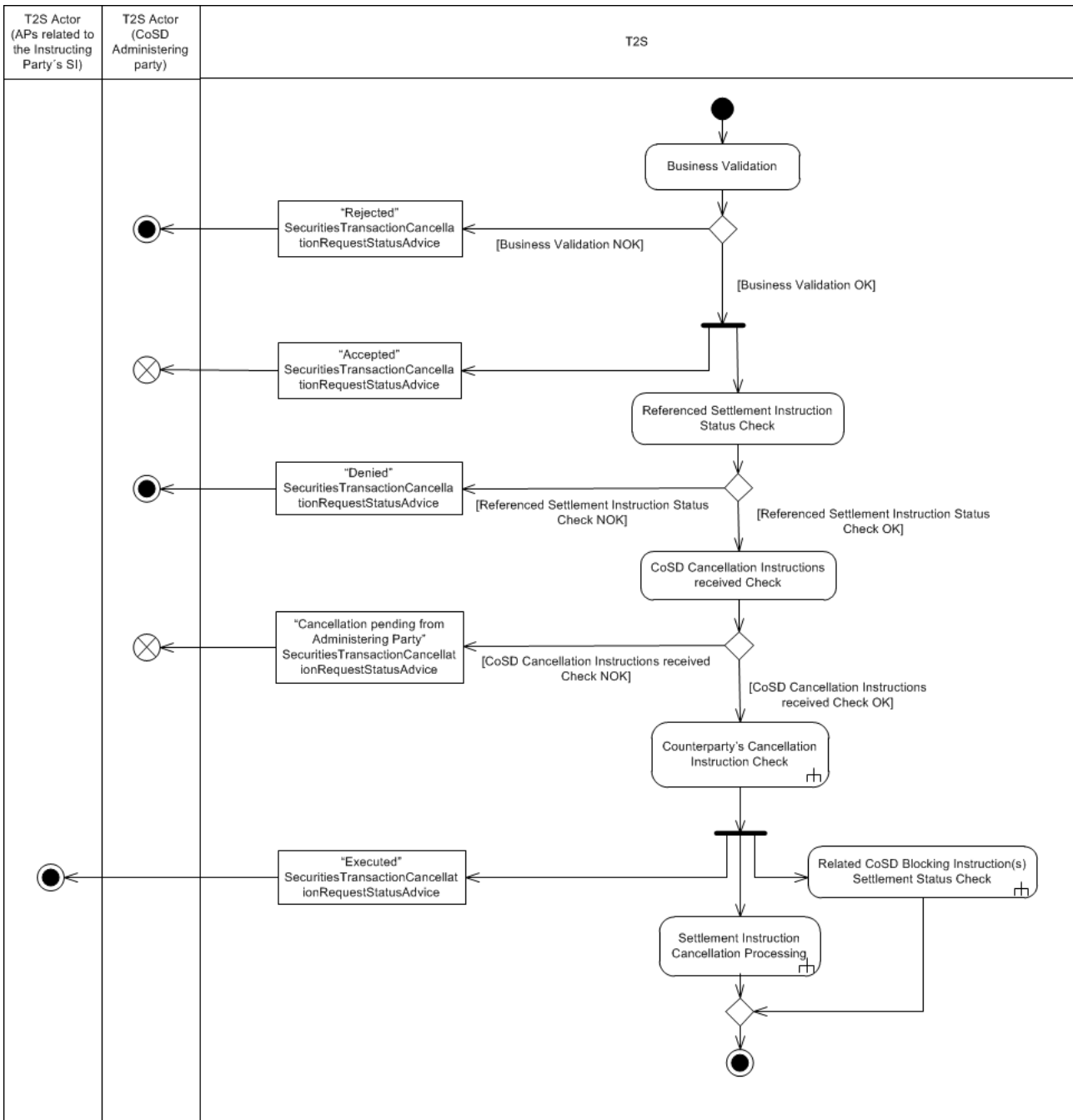
6 **2.7.2.1 Communication Processing**

7 Detailed description can be found at section [Communication processing](#) [▶ 791].

8 **2.7.2.2 CoSD Cancellation Instruction Lifecycle Processing**

9 Detailed description can be found at section [CoSD Cancellation Instruction Lifecycle Processing](#) [▶ 852].

1 **2.7.3 CoSD Cancellation Instruction Lifecycle Processing**



2

3 **2.7.3.1 Business Validation**

4 T2S checks whether the CoSD Cancellation Instruction passes the business validation, including privilege
 5 check (See section Business Validation). The result of this check can be:

- 6 | **[Business Validation NOK]** If the CoSD Cancellation Instruction is not valid, the instruction is rejected
 7 and T2S sends a "Rejected" SecuritiesTransactionCancellationRequestStatusAdvice with the correspond-
 8 ing reason code(s) to inform the T2S Actor (CoSD Administering Party) that its CoSD Cancellation In-
 9 struction has been rejected.

1 | **[Business Validation OK]** If the CoSD Cancellation Instruction passes the business validation, then
2 | T2S sends an "Accepted" SecuritiesTransactionCancellationRequestStatusAdvice to inform the T2S Actor
3 | (CoSD Administering Party) that its CoSD Cancellation Instruction has been accepted and continues with
4 | its processing.

5 | 2.7.3.2 CoSD Group of instructions status check

6 | T2S checks that the status of the Referenced Settlement Instruction allows the processing of the CoSD Can-
7 | cellation Instruction. The result of this check can be:

8 | **[Referenced Settlement Instruction Status Check NOK]** If the Referenced Settlement Instruction
9 | fulfils any of the following conditions:

- 10 | – The Settlement Status of the Referenced Settlement Instruction is "Settled";
- 11 | – The Cancellation Status of the Referenced Settlement Instruction is "Cancelled";
- 12 | – There is a pending CoSD Cancellation Instruction from the same Administering Party for the Refer-
13 | enced Settlement Instruction;
- 14 | – There is a Realignment Instruction related with the Referenced Settlement Instruction that fulfils a
15 | CoSD Rule.

16 | The CoSD Cancellation Instruction is rejected and T2S sends a "Denied" SecuritiesTransactionCancellation-
17 | RequestStatusAdvice with the relevant Reason Code to inform the T2S Actor (CoSD Administering Party) that
18 | its CoSD Cancellation Instruction has been denied.

19 | **[Referenced Settlement Instruction Status Check OK]** If the Referenced Settlement Instruction
20 | does not fulfil any of the conditions, T2S continues with its processing.

21 | 2.7.3.3 CoSD Cancellation Instructions received Check

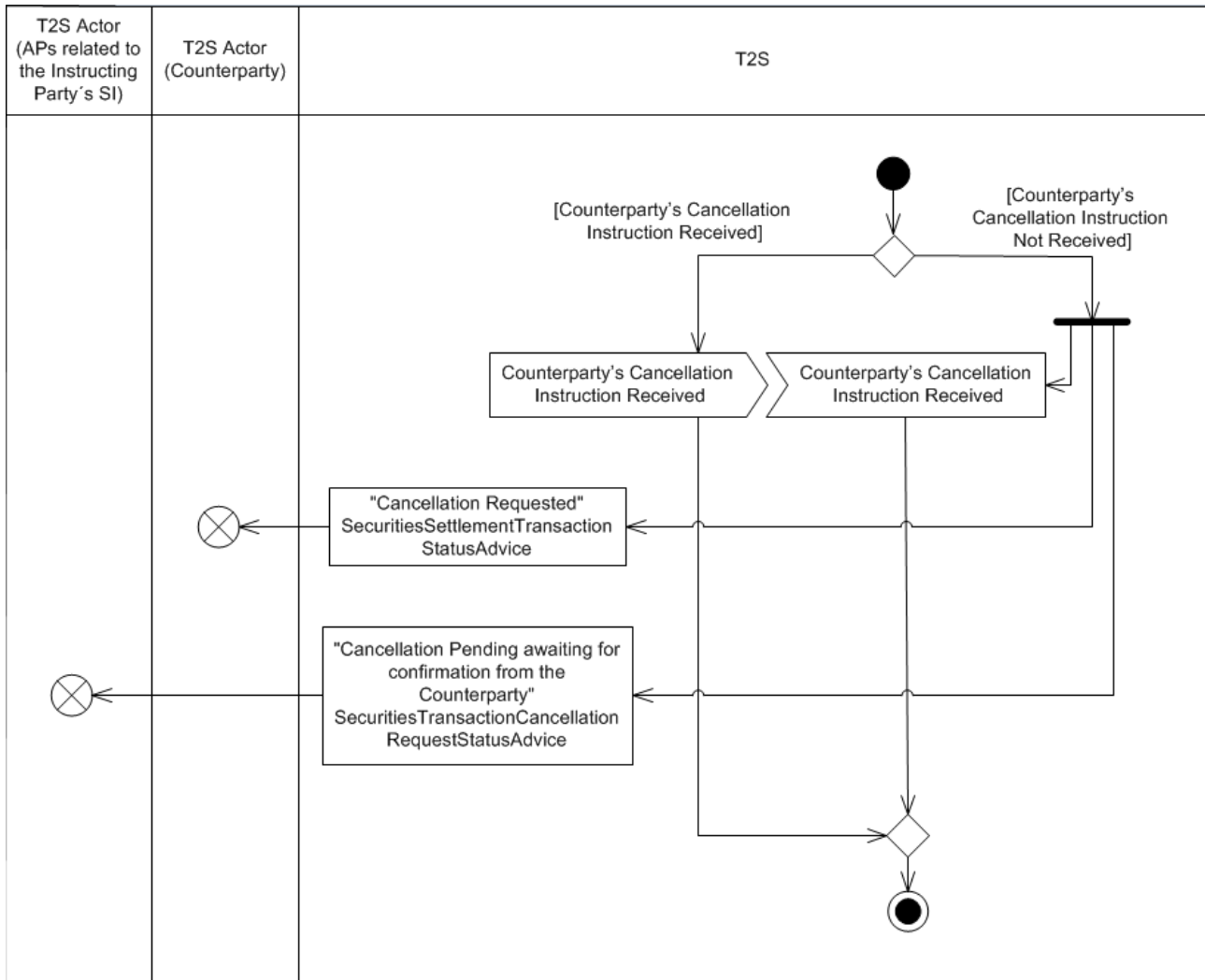
22 | T2S checks if all the necessary CoSD Cancellation Instructions for the Instructing Party's Settlement Instruc-
23 | tion sent by the T2S Actors (Administering Parties related to the Instructing Party's Settlement Instruction)
24 | have been received. In case there is only one Administering Party involved in the CoSD process of the refer-
25 | enced Instructing Party's Settlement Instruction, this check is not performed and processing continues to the
26 | next step.

27 | The result of this check can be:

28 | **[CoSD Cancellation Instructions received Check NOK]** If at least one T2S Actor (CoSD Administer-
29 | ing Party) has not sent yet its CoSD Cancellation Instruction, the CoSD Cancellation cannot be executed
30 | and T2S sends a "Cancellation pending from Administering Party" SecuritiesTransactionCancellationRe-
31 | questStatusAdvice to inform the T2S Actor (CoSD Administering Party) that the CoSD Cancellation is still
32 | pending.

33 | **[CoSD Cancellation Instructions received Check OK]** If all the T2S Actors (Administering Parties
34 | related to the Instructing Party's Settlement Instruction) have sent their CoSD Cancellation Instructions,
35 | T2S continues with the following check.

1 2.7.3.4 Counterparty's Cancellation Instruction Check



2
3 T2S checks if the Counterparty has already sent its Cancellation Instruction (The CoSD process could also
4 apply for the Counterparty's Settlement Instruction and therefore the same cancellation process would have
5 to be applied. If it is not a CoSD Settlement Instruction the same process is as described in section [Send](#)
6 [Cancellation Instruction of a Settlement Instruction or a Settlement Restriction on Securities Position](#)
7 [[874](#)]). This check can result in:

- 8 | **[Counterparty's Cancellation Instruction Not Received]** T2S sends a "Pending Cancellation,
9 awaiting confirmation from the Counterparty" SecuritiesTransactionCancellationRequestStatusAdvice to
10 the T2S Actors (Administering Parties related to the Instructing Party's Settlement Instruction) and a
11 "Cancellation Requested"SecuritiesSettlementTransactionStatusAdvice to the T2S Actor (Counterparty)
12 (See section Allegement).
- 13 | **[Counterparty's Cancellation Instruction Received]** T2S matches the Cancellation Instructions,
14 continues with the Execution of the Cancellation Instruction.

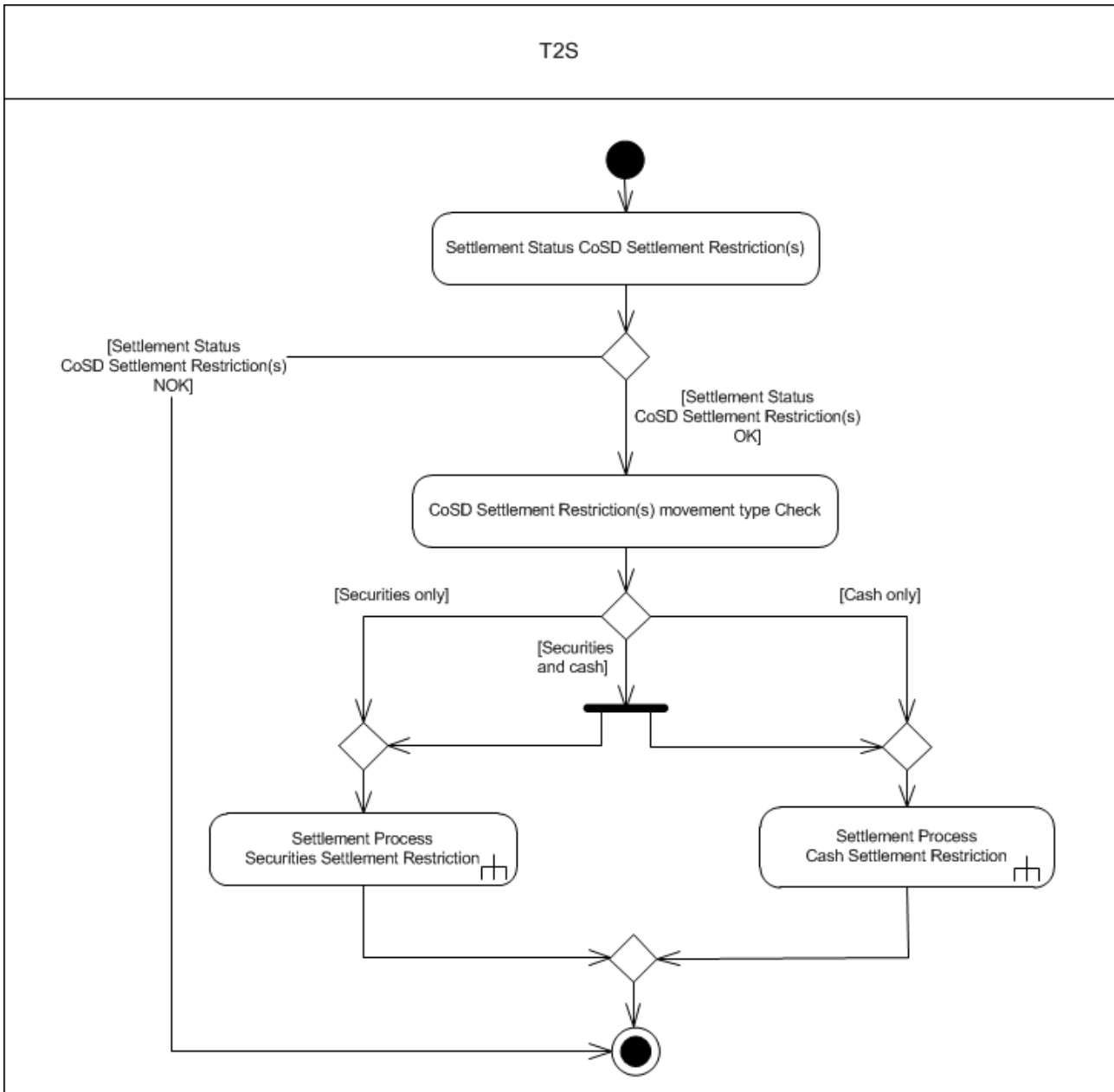
1 2.7.3.5 Execution of the Cancellation Instruction(s)

2 If T2S receives and successfully processes all the relevant Cancellation Instructions(s) for both legs of the
3 Settlement Instruction, T2S executes (all) the CoSD Cancellation Instruction(s) and sends an "Executed"
4 SecuritiesTransactionCancellationRequestStatusAdvice to inform the T2S Actor (Administering Parties related
5 to the Instructing Party's Settlement Instruction) that its (their) CoSD Cancellation Instruction(s) have been
6 executed.

7 2.7.3.6 Settlement Instruction Cancellation Processing

8 The execution of all the CoSD Cancellation Instructions triggers the Instruction Cancellation Processing of
9 the referenced Settlement Instruction as described at section [Settlement Instruction Cancellation Processing](#)
10 [▶ 823].

1 2.7.3.7 Related CoSD Blocking Instruction(s) Check



2
3 Settlement Status CoSD Settlement Restriction(s)

4 Simultaneously to the Settlement Instruction Cancellation Processing, T2S checks whether a securities, cash
5 or a securities and cash blocking has taken place successfully (Detailed description of the process can be
6 found at section Conditional Settlement):

- 7 | **[Settlement Status CoSD Settlement Restriction(s) NOK]** If the related CoSD Blocking Settlement
8 Restriction(s) has not been created yet, T2S does not perform any communication. If created but re-
9 mains unsettled, T2S will inform the T2S Actor that its (their) unsettled CoSD Settlement Restriction(s)
10 has been cancelled.
- 11 | **[Settlement Status CoSD Settlement Restriction(s) OK]** If the related CoSD Blocking Settlement
12 Restriction(s) is (are) settled T2S continues with the following check.

1 CoSD Settlement Restriction(s) movement type Check

2 T2S Checks the movement type of the related CoSD blocking, that can be of only cash, only securities or
3 both cash and securities in order to generate the necessary Unblocking Settlement Restriction as described
4 in section [Securities Settlement Restriction Settlement Processing](#) [▶ 833] for a securities position and in
5 section [Cash Settlement Restriction Settlement Processing](#) [▶ 841] for a cash position.

6 **2.7.4 Inbound and outbound messages**

7 2.7.4.1 Inbound message

8

| ISO MESSAGE | ISO CODE |
|--|-----------------|
| SecuritiesTransactionCancellationRequest | sese.020.001.06 |

9 2.7.4.2 Outbound messages

10

| ISO MESSAGE/ MESSAGE USAGE | ISO CODE |
|--|-----------------|
| SecuritiesTransactionCancellationRequestStatusAdvice / "Rejected" | sese.027.001.05 |
| SecuritiesTransactionCancellationRequestStatusAdvice/ "Accepted" | sese.027.001.05 |
| SecuritiesTransactionCancellationRequestStatusAdvice/ "Denied" | sese.027.001.05 |
| SecuritiesTransactionCancellationRequestStatusAdvice/ "Cancellation pending from Adminis- tering Party" | sese.027.001.05 |
| SecuritiesTransactionCancellationRequestStatusAdvice/ "Pending Cancellation, awaiting con- firmation from the Counterparty" | sese.027.001.05 |
| SecuritiesTransactionCancellationRequestStatusAdvice/ "Executed" | sese.027.001.05 |
| SecuritiesSettlementTransactionStatusAdvice / "Cancellation Requested" | sese.024.001.10 |

11 **2.8 Send Amendment Instruction of a Settlement Instruction or of a**
12 **Settlement Restriction on Securities Position**

13 **2.8.1 Introduction**

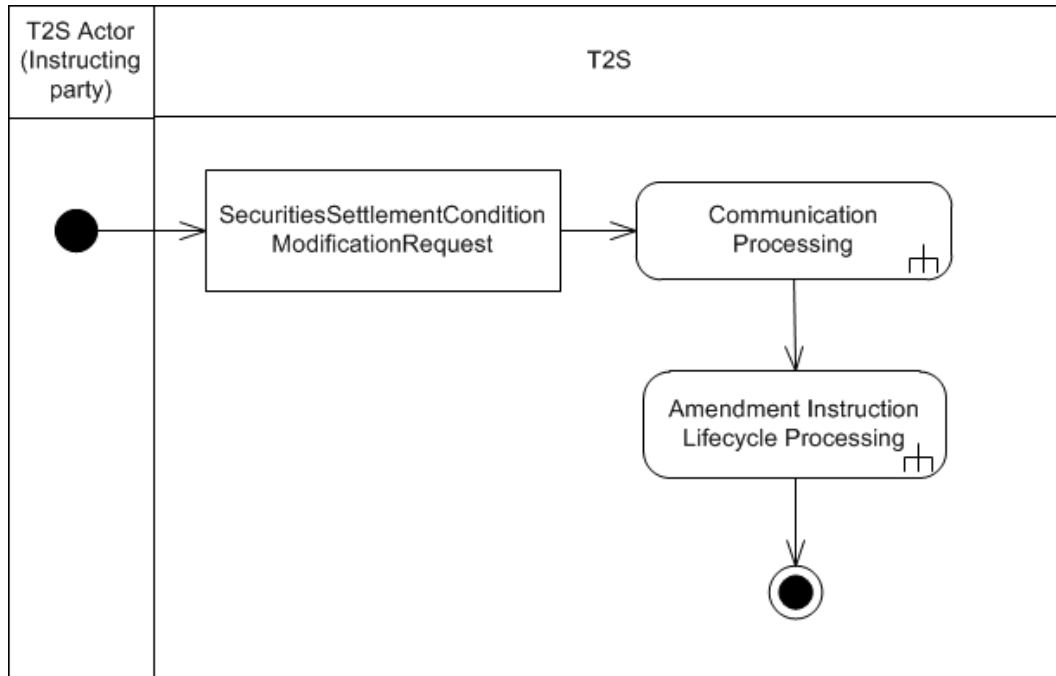
14 This section describes, based on a use case, the outbound messages resulting from the processing of an
15 Amendment Instruction received in T2S via the inbound message SecuritiesSettlementConditionModification-
16 Request.

17 This use case covers all the situations where a T2S Actor wants to send an Amendment Instruction (See
18 section Instruction Amendment) to:

- 19 | Amend a Settlement Instruction;
- 20 | Amend a Settlement Restriction on Securities Position.

1 Only the T2S Actor – Instructing party of the Amendment Instruction, is involved in the use case.

2 **2.8.2 Activity Diagram**



3

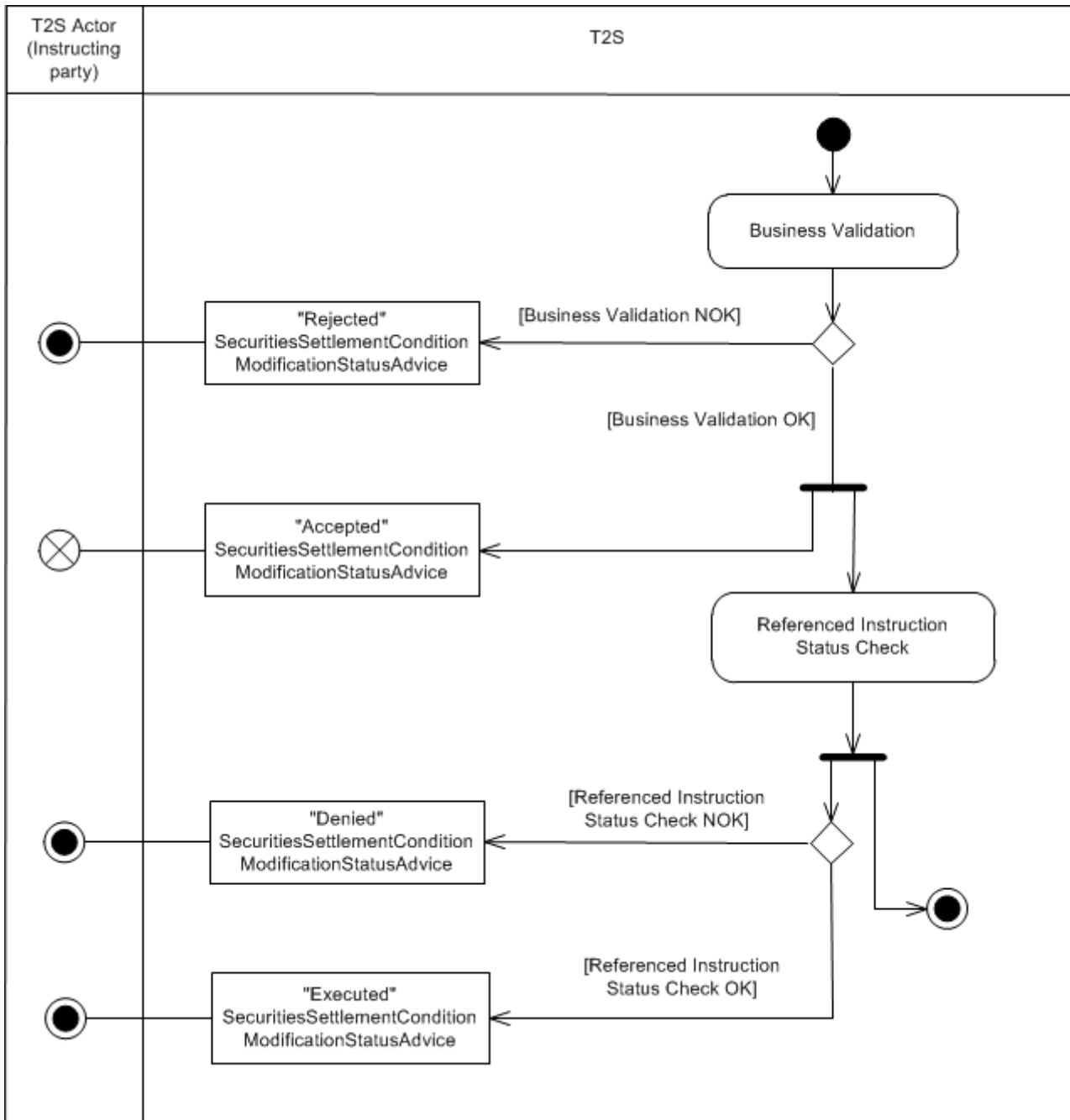
4 **2.8.2.1 Communication Processing**

5 Detailed description can be found at section [Communication processing](#) [▶ 791].

6 **2.8.2.2 Amendment Instruction Lifecycle Processing**

7 Detailed description can be found at section [Amendment Instruction Lifecycle Processing](#) [▶ 859]

1 **2.8.3 Amendment Instruction Lifecycle Processing**



2

3 **2.8.3.1 Business Validation**

4 T2S checks whether the Amendment Instruction passes the Business Validation, including privilege check
 5 (See section Business Validation). The result of this check can be:

- 6 | **[Business Validation NOK]** If the Amendment Instruction is not valid, it is rejected and T2S sends a
- 7 | "Rejected" SecuritiesSettlementConditionModificationStatusAdvice with the corresponding reason code(s)
- 8 | to inform the T2S Actor (Instructing party) that its Amendment Instruction has been rejected.

1 | **I [Business Validation OK]** If the Amendment Instruction passes the Business Validation, then T2S
 2 | sends an "Accepted" SecuritiesSettlementConditionModificationStatusAdvice to inform the T2S Actor (In-
 3 | structing party) that its Amendment Instruction has been accepted and continues with its processing.

4 | **2.8.3.2 Referenced Instruction Status Check**

5 | T2S checks the status of the Referenced Instruction to identify if the Amendment Instruction can be execut-
 6 | ed. The result of this check can be:

7 | **I [Referenced Instruction Status Check NOK]** If the Referenced Instruction fulfils any of the follow-
 8 | ing conditions:

- 9 | – The Settlement Status of the Referenced Settlement Instruction or Settlement Restriction is "Settled";
- 10 | – The Settlement Status of the Referenced Settlement Instruction or Settlement Restriction is "Partially
 11 | Settled" and the modification does not refer to "Priority";
- 12 | – The Cancellation Status of the Referenced Settlement Instruction or Settlement Restriction is "Can-
 13 | celled";
- 14 | – The Referenced Settlement Instruction is identified as CoSD and the Amendment Instruction does not
 15 | aim to remove a linkage having the CSD as the Instructing Party.

16 | The Amendment Instruction is rejected and T2S sends a "Denied" SecuritiesSettlementConditionModifica-
 17 | tionStatusAdvice with the relevant reason code to inform the T2S Actor (Instructing party) that its Amend-
 18 | ment Instruction has been denied.

19 | **I [Referenced Instruction Status Check OK]** If the Referenced Instruction does not fulfil any of the
 20 | conditions, then T2S modifies the Referenced Instruction ⁴⁰¹ and sends an "Executed" SecuritiesSettle-
 21 | mentConditionModificationStatusAdvice to inform the T2S Actor (Instructing party) that its Amendment
 22 | Instruction has been executed.

23 | **2.8.4 Inbound and outbound messages**

24 | **2.8.4.1 Inbound message**
 25 |

| ISO MESSAGE | ISO CODE |
|--|-----------------|
| SecuritiesSettlementConditionModificationRequest | sese.030.001.08 |

401 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.

1 2.8.4.2 Outbound messages

| ISO MESSAGE/ MESSAGE USAGE | ISO CODE |
|--|-----------------|
| SecuritiesSettlementConditionModificationStatusAdvice / "Rejected" | sese.031.001.08 |
| SecuritiesSettlementConditionModificationStatusAdvice / "Accepted" | sese.031.001.08 |
| SecuritiesSettlementConditionModificationStatusAdvice / "Denied" | sese.031.001.08 |
| SecuritiesSettlementConditionModificationStatusAdvice / "Executed" | sese.031.001.08 |

3 2.9 Send Amendment Instruction of a Settlement Restriction on
4 Cash Balance

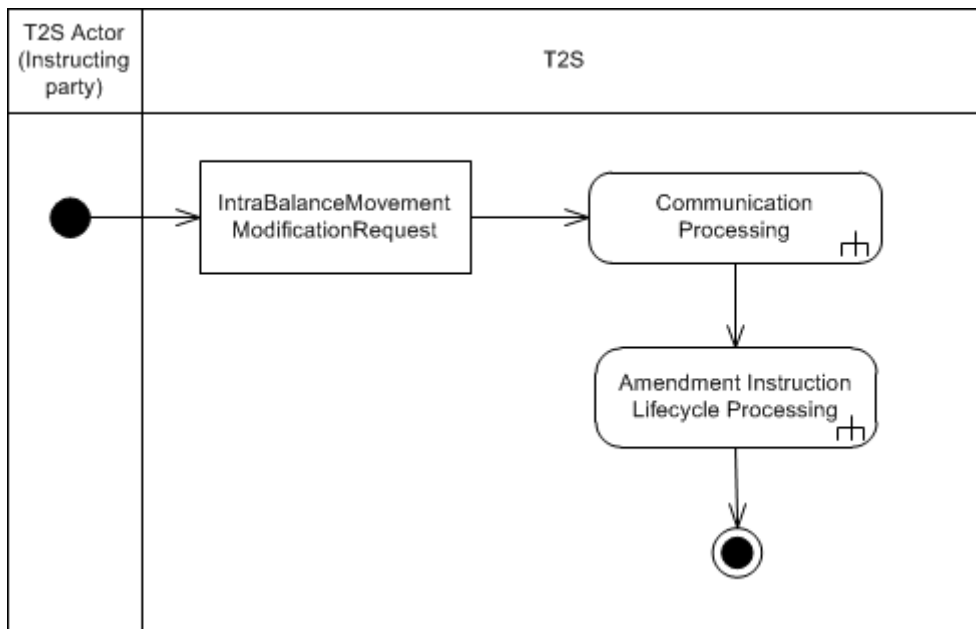
5 2.9.1 Introduction

6 This section describes, based on a use case, the outbound messages resulting from the processing of an
7 Amendment Instruction received in T2S via the inbound message IntraBalanceMovementModificationRe-
8 quest.

9 This use case covers the situation where a T2S Actor wants to send an Amendment Instruction (See section
10 Instruction Amendment) to amend a Settlement Restriction on Cash Balance.

11 Only the T2S Actor - Instructing party of the Amendment Instruction, is involved in this use case.

12 2.9.2 Activity Diagram



13
14 The inbound message for an Amendment Instruction is processed as follows:

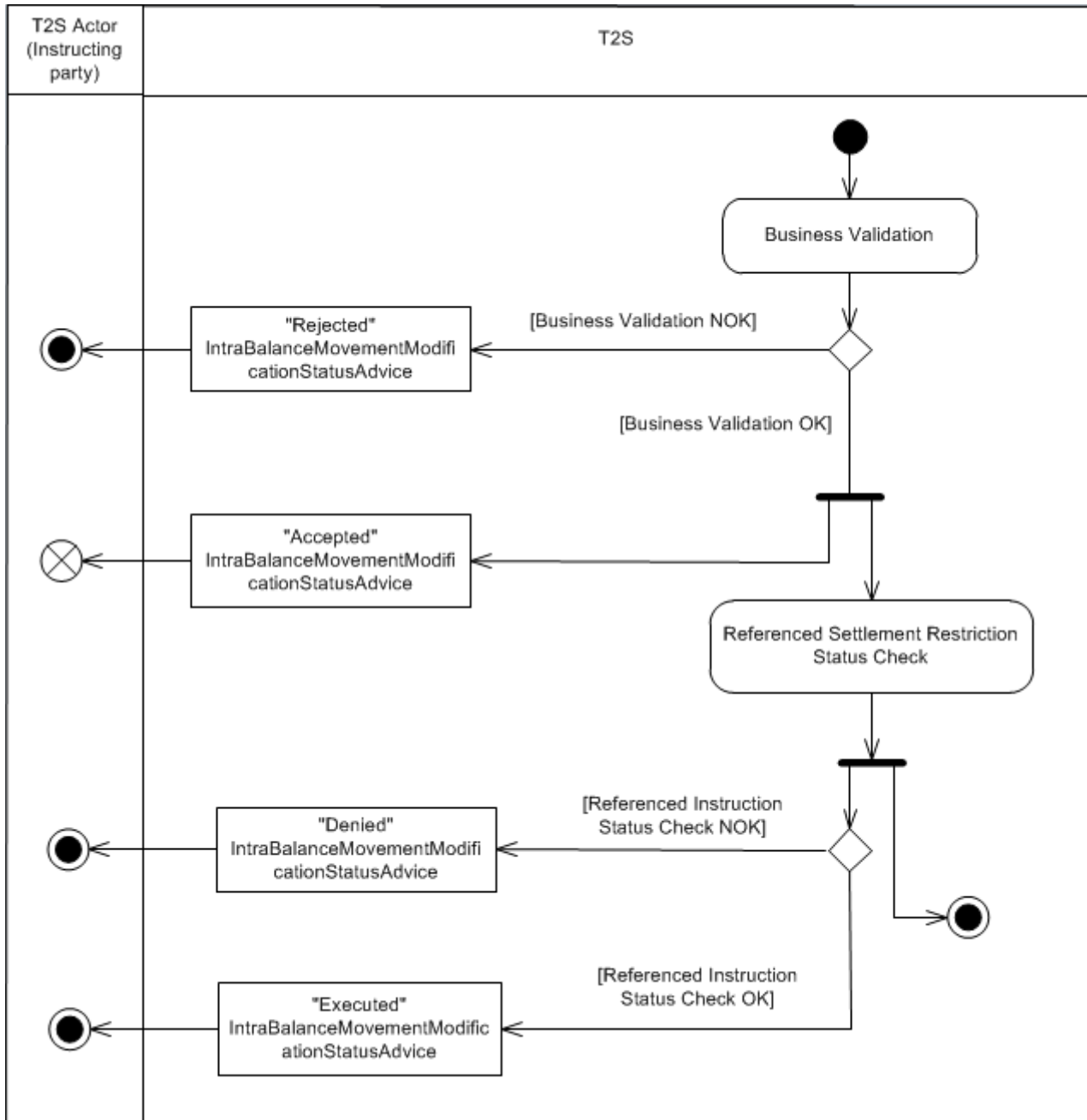
15 2.9.2.1 Communication Processing

16 Detailed description can be found at section [Communication processing](#) [▶ 791].

1 2.9.2.2 Amendment Instruction Lifecycle Processing

2 Detailed description can be found at section [Amendment Instruction Lifecycle Processing](#) [▶ 862].

3 **2.9.3 Amendment Instruction Lifecycle Processing**



4

5 2.9.3.1 Business Validation

6 T2S checks whether the Amendment Instruction passes the Business Validation, including privilege check
 7 (See section Business Validation). The result of this check can be:

- 1 | **[Business Validation NOK]** If the Amendment Instruction is not valid, it is rejected and T2S sends a
- 2 | "Rejected" IntraBalanceMovementModificationRequestStatusAdvice with the corresponding reason
- 3 | code(s) to inform the T2S Actor (Instructing party) that its Amendment Instruction has been rejected.
- 4 | **[Business Validation OK]** If the Amendment Instruction passes the Business Validation, then T2S
- 5 | sends an "Accepted" IntraBalanceMovementModificationRequestStatusAdvice to inform the T2S Actor
- 6 | (Instructing party) that its Amendment Instruction has been accepted and continues with its processing.

7 | 2.9.3.2 Referenced Settlement Restriction Status Check

8 | T2S checks the status of the Referenced Settlement Restriction to identify if the Amendment Instruction can
9 | be executed. The result of this check can be:

- 10 | **[Referenced Settlement Restriction Status Check NOK]** If the Referenced Settlement Restriction
- 11 | fulfils any of the following conditions:
- 12 | – The Settlement Status of the Referenced Settlement Restriction is "Settled";
- 13 | – The Settlement Status of the Referenced Settlement Restriction is "Partially Settled" and the modifica-
- 14 | tion does not refer to "Priority";
- 15 | – The Cancellation Status of the Referenced Settlement Restriction is "Cancelled".

16 | The Amendment Instruction is rejected and T2S sends a "De-

17 | nied" IntraBalanceMovementModificationRequestStatusAdvice with the relevant Reason Code to inform the

18 | T2S Actor (Instructing party) that its Amendment Instruction has been denied.

- 19 | **[Referenced Settlement Restriction Status Check OK]** If the Referenced Settlement Restriction
- 20 | does not fulfil any of the conditions, then T2S modifies it and sends an "Executed" IntraBalanceMove-
- 21 | mentModificationRequestStatusAdvice to inform the T2S Actor (Instructing party) that its Amendment
- 22 | Instruction has been executed.

23 | **2.9.4 Inbound and outbound messages**

24 | 2.9.4.1 Inbound message

25

| ISO MESSAGE | ISO CODE |
|---|-----------------|
| IntraBalanceMovementModificationRequest | camt.072.001.01 |

26 | 2.9.4.2 Outbound messages

27

| ISO MESSAGE/ MESSAGE USAGE | ISO CODE |
|--|-----------------|
| IntraBalanceMovementModificationRequestStatusAdvice / "Rejected" | camt.073.001.01 |
| IntraBalanceMovementModificationRequestStatusAdvice / "Accepted" | camt.073.001.01 |
| IntraBalanceMovementModificationRequestStatusAdvice / "Denied" | camt.073.001.01 |
| IntraBalanceMovementModificationRequestStatusAdvice / "Executed" | 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.

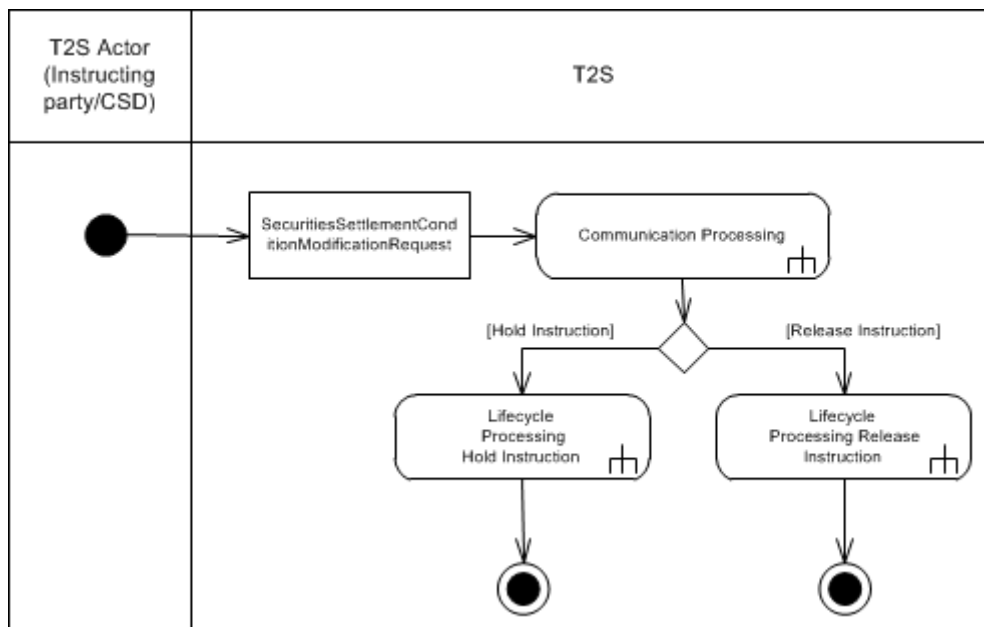
This use case covers all the situations where a T2S Actor wants to send a Hold/Release Instruction (See section Hold and Release):

- | 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](#) [> 791].

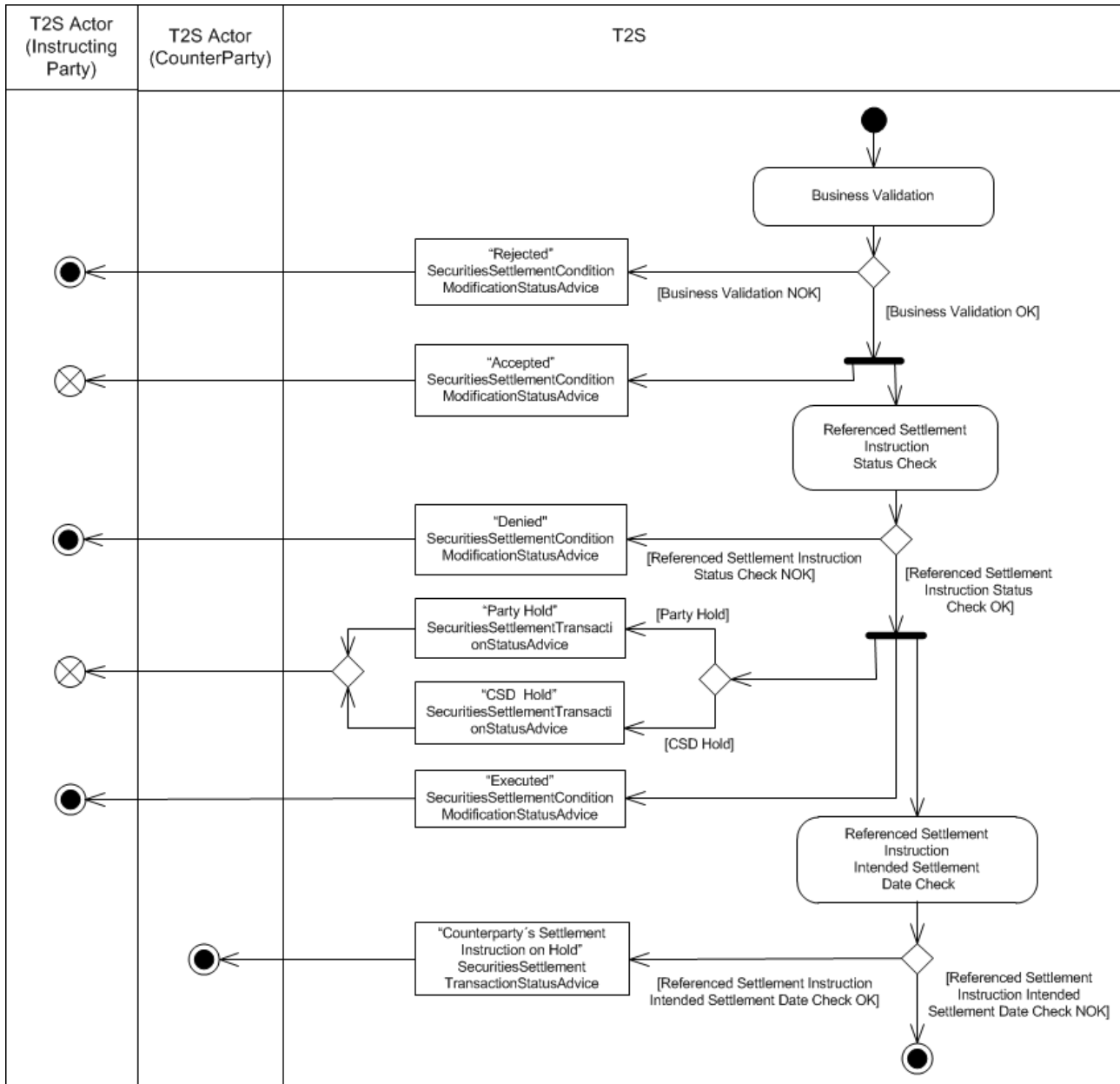
1 2.10.2.2 Lifecycle Processing Hold Instruction

2 Detailed description can be found at section [Lifecycle Processing Hold Instruction](#) [▶ 865].

3 2.10.2.3 Lifecycle Processing Release Instruction

4 Detailed description can be found at section [Lifecycle Processing Release Instruction](#) [▶ 867].

5 **2.10.3 Lifecycle Processing Hold Instruction**



6

7 2.10.3.1 Business Validation

8 T2S checks whether the Hold Instruction passes the Business Validation, including privilege check (See section Business Validation). The result of this check can be:

9

1 | **[Business Validation NOK]** If the Hold Instruction is not valid, it is rejected and T2S sends a "Rejected" SecuritiesSettlementConditionModificationStatusAdvice with the corresponding reason code(s) to inform the T2S Actor (Instructing party) that its Hold Instruction has been rejected.

4 | **[Business Validation OK]** If the Hold Instruction passes the Business Validation, then T2S sends an "Accepted" SecuritiesSettlementConditionModificationStatusAdvice to inform the T2S Actor (Instructing party) that its Hold Instruction has been accepted and continues with its processing.

7 2.10.3.2 Referenced Settlement Instruction Status Check

8 T2S checks the status of the Referenced Settlement Instruction to identify if the Hold Instruction can be
9 executed. The result of this check can be:

10 | **[Referenced Settlement Instruction Status Check NOK]** If the Referenced Settlement Instruction
11 fulfils any of the following conditions:

12 – The Settlement Status of the Referenced Settlement Instruction is "Settled";

13 – The Cancellation Status of the Referenced Settlement Instruction is "Cancelled";

14 – The relevant hold status (Party Hold Status / CSD Hold Status) of the Referenced Settlement Instruc-
15 tion is already put to "Yes";

16 – The Referenced Settlement Instruction is identified as CoSD.

17 The Hold Instruction is rejected and T2S sends a "Denied" SecuritiesSettlementConditionModification-
18 StatusAdvice with the relevant reason code to inform the T2S Actor (Instructed Party) that its Hold
19 Instruction has been denied.

20 | **[Referenced Settlement Instruction Status Check OK]** If the Referenced Settlement Instruction
21 does not fulfil any of the conditions above, or Partial Release Process is activated ⁴⁰², then T2S sends a
22 "Party Hold" SecuritiesSettlementTransactionStatusAdvice or "CSD Hold" SecuritiesSettlementTransac-
23 tionStatusAdvice to inform that its Settlement Instruction has been put on hold and consequently sends
24 an "Executed" SecuritiesSettlementConditionModificationStatusAdvice to inform the relevant T2S Actor
25 (Instructing party) that its Hold Instruction has been executed.

26 2.10.3.3 Referenced Settlement Instruction Intended Settlement Date Check

27 T2S checks if the Intended Settlement Date of the Referenced Settlement Instruction has been reached in
28 order to communicate to the T2S Actor (Counterparty) that its Settlement Instruction will not be settled due
29 to the hold status of the Instructing Party's Settlement Instruction. The result of this check can be:

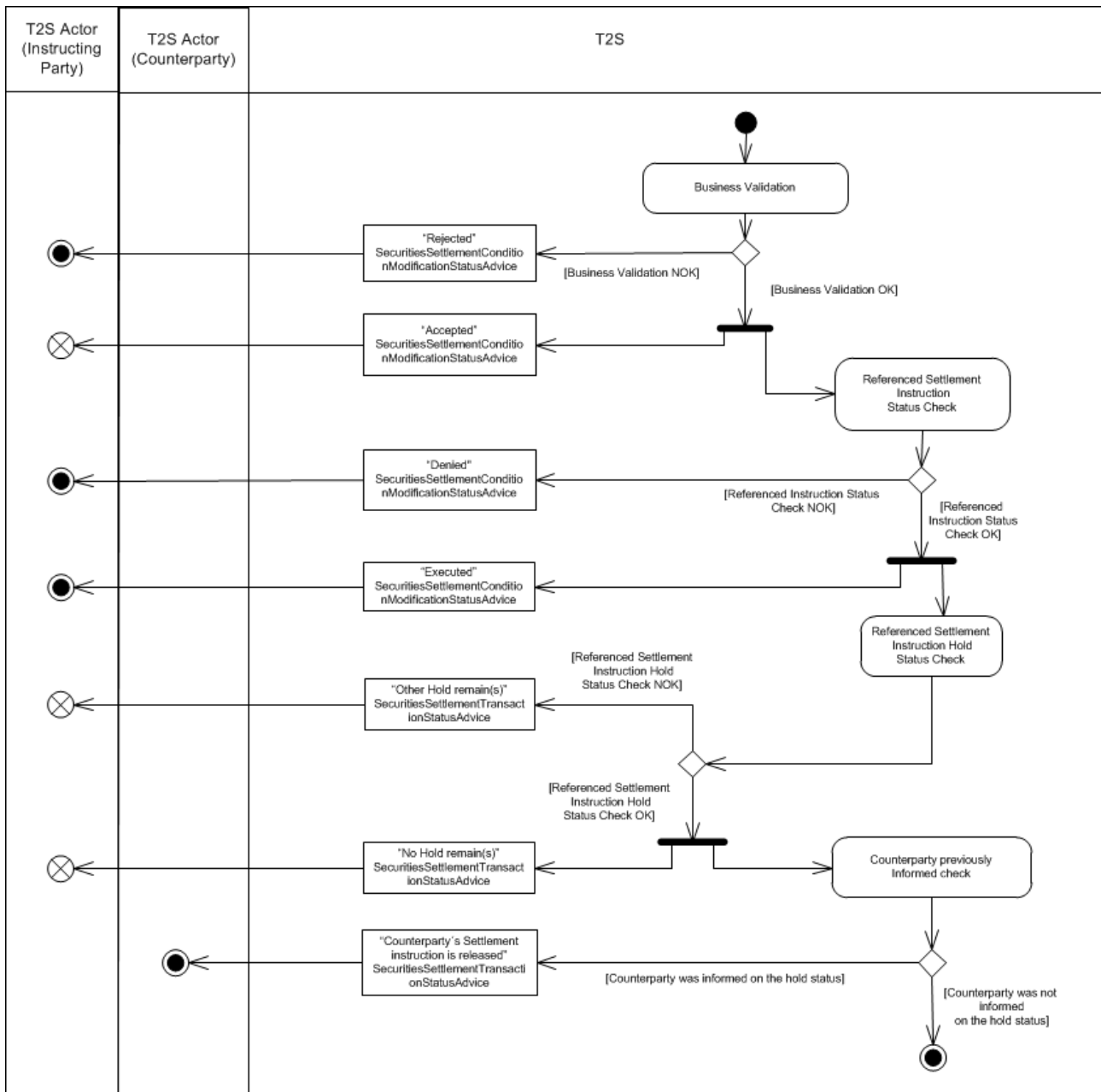
30 | **[Referenced Settlement Instruction Intended Settlement Date Check NOK]** If the Intended
31 Settlement Date has not been reached, T2S does not perform any communication to the T2S Actor
32 (Counterparty).

33 | **[Referenced Settlement Instruction Intended Settlement Date Check OK]** If the Intended Set-
34 tlement Date has been reached, T2S sends a "Counterparty's Settlement Instruction on Hold" Securi-

402 In case the Referenced Settlement Instruction is under Partial Release Process the Hold Instruction is executed and the Partial Release Process is cancelled.

1 tiesSettlementTransactionStatusAdvice to inform the relevant T2S Actor (Counterparty) that its Settle-
 2 ment Instruction can not be settled due to its Counterparty's Settlement Instruction is on Hold. No com-
 3 munication is sent to the T2S (Instructing Party) since it was already advised of the Hold status in the
 4 previous step.

5 **2.10.4 Lifecycle Processing Release Instruction**



6

7 **2.10.4.1 Business Validation**

8 T2S checks whether the Release Instruction passes the Business Validation, including privilege check (See
 9 section Business Validation). The result of this check can be:

- 1 | **[Business Validation NOK]** If the Release Instruction is not valid, it is rejected and T2S sends a "Re-
2 | jected"SecuritiesSettlementConditionModificationStatusAdvice with the corresponding reason code to in-
3 | form the T2S Actor (Instructing party) that its Release Instruction has been rejected.
- 4 | **[Business Validation OK]** If the Release Instruction passes the Business Validation, then T2S sends
5 | an "Accepted"SecuritiesSettlementConditionModificationStatusAdvice to inform the T2S Actor (Instructing
6 | party) that its Release Instruction has been accepted and continues with its processing.

7 | 2.10.4.2 Referenced Settlement Instruction Status Check

8 | T2S checks the status of the Referenced Settlement Instruction to identify if the Release Instruction can be
9 | executed. The result of this check can be:

- 10 | **[Referenced Settlement Instruction Status Check NOK]** If the Referenced Settlement Instruction
11 | fulfils any of the following conditions:

- 12 | – The Cancellation Status of the Referenced Settlement Instruction is "Cancelled";
- 13 | – The relevant hold status (Party Hold Status / CSD Hold Status / CSD Validation Hold) of the refer-
14 | enced Settlement Instruction is already "No".

15 | The Release Instruction is rejected and T2S sends a "Denied" SecuritiesSettlementConditionModifica-
16 | tionStatusAdvice with the relevant reason code to inform the relevant T2S Actor (Instructing party)
17 | that its Release Instruction has been denied.

- 18 | **[Referenced Settlement Instruction Status Check OK]** If the Referenced Settlement Instruction
19 | does not fulfil any of the conditions above, T2S executes the Release Instruction and sends an "Execut-
20 | ed" SecuritiesSettlementConditionModificationStatusAdvice to inform the relevant T2S Actor (Instructing
21 | party) that its Release Instruction has been executed and an "Other Hold remain(s)" SecuritiesSettle-
22 | mentTransactionStatusAdvice or "No Hold remain(s)" SecuritiesSettlementTransactionStatusAdvice to in-
23 | form the relevant T2S Actor (Instructing Party) that its Settlement Instruction has been released.

24 | 2.10.4.3 Referenced Settlement Instruction Hold Status Check

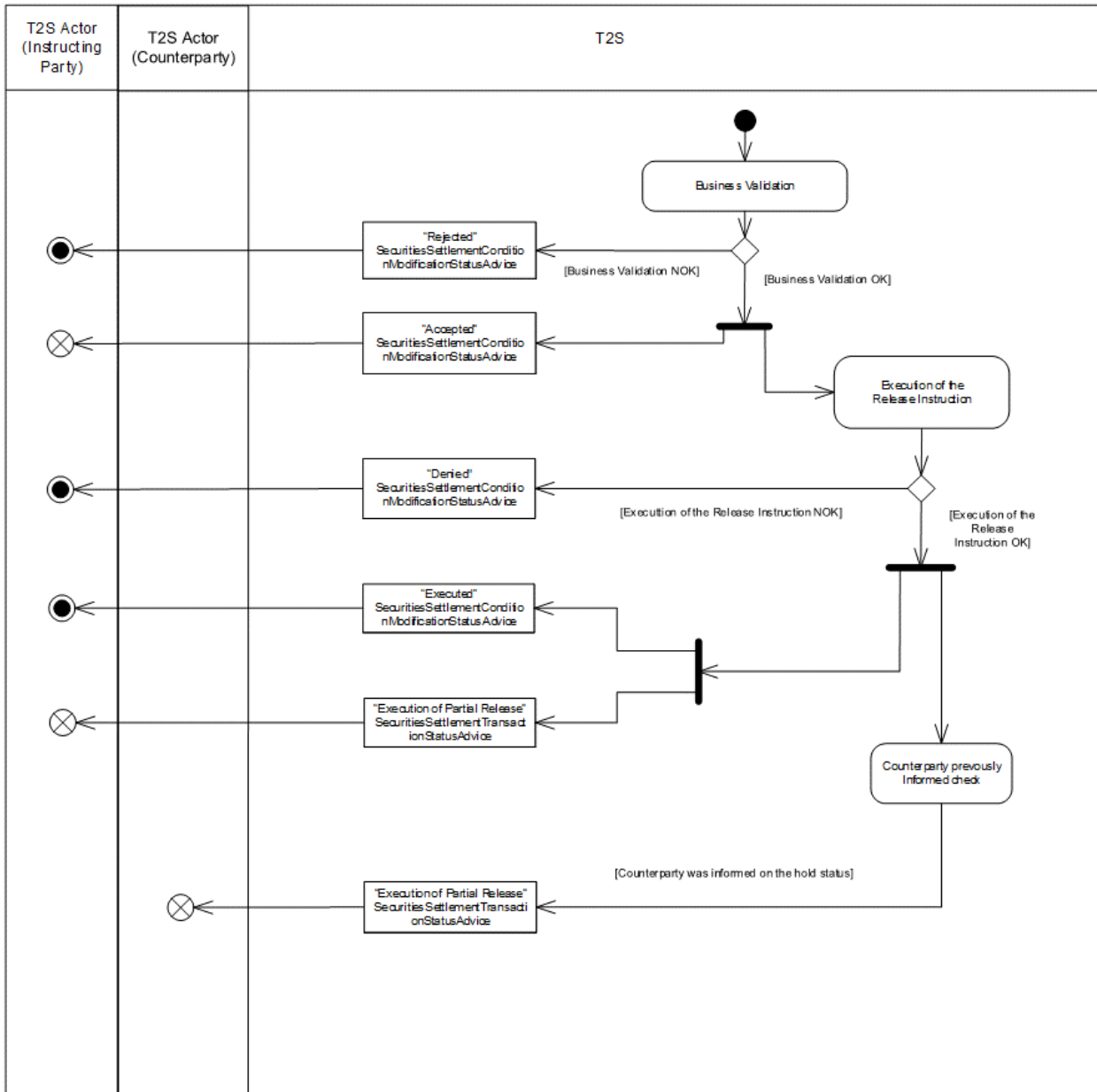
25 | T2S checks the Hold status of the Referenced Settlement Instruction to identify if it remains on Hold due to
26 | a different Hold type (See section Hold and Release):

- 27 | **[Referenced Settlement Instruction Hold Status Date Check NOK]** If the Referenced Settlement
28 | Instruction is still on Hold due to any other Hold type, T2S sends an "Other Hold remain(s)" Securities-
29 | SettlementTransactionStatusAdvice to inform the relevant T2S Actor (Instructing party) that its Settle-
30 | ment Instruction still remains on Hold together with the corresponding reason code for the remaining
31 | Hold type(s).

- 32 | **[Referenced Settlement Instruction Hold Status Date Check OK]** If the Referenced Settlement
33 | Instruction is no longer on Hold and therefore fully released, T2S sends a "No Hold remain" Securities-
34 | SettlementTransactionStatusAdvice to inform the relevant T2S Actor (Instructing party) that its Settle-
35 | ment Instruction has been fully released and it can be further processed.

-
- 1 2.10.4.4 Counterparty previously informed Check
- 2 T2S checks if the Referenced Settlement Instruction's Counterparty has been informed on the Hold status of
- 3 its instruction. The result of this check can be:
- 4 | **[Counterparty was not informed on the Hold status]** If the T2S Actor (Counterparty) was not pre-
- 5 viously informed on the pending status of its Settlement Instruction due to the Hold of its Counterparty's
- 6 Settlement Instruction, T2S does not perform any communication.
- 7 | **[Counterparty was informed on the Hold status]** If the T2S Actor (Counterparty) was previously
- 8 informed on the pending status of its Settlement Instruction due to the Hold of its Counterparty's Set-
- 9 tlement Instruction, T2S sends a "Counterparty's Settlement Instruction is released" SecuritiesSettle-
- 10 mentTransactionStatusAdvice to inform the relevant T2S Actor (Counterparty) that its Settlement In-
- 11 struction is no longer pending due to the Hold status of its Counterparty's Settlement Instruction and can
- 12 be settled.

1 **2.10.5 Lifecycle Processing Partial Release Instruction**



2
3

4 **2.10.5.1 Business Validation**

5 T2S checks whether the Release Instruction that triggers the Partial Release Process passes the Business
6 Validation, including privilege check. The result of this check can be:

- 7 | [Business Validation NOK] If the Release Instruction is not valid, it is rejected and T2S sends a "Reject-
- 8 | ed" SecuritiesSettlementConditionModificationStatusAdvice with the corresponding reason code to inform
- 9 | the T2S Actor (Instructing party) that its Release Instruction has been rejected.
- 10 | | Among other standard validations, the following specific checks are performed:
- 11 | - The Referenced Settlement Instruction exists;

- 1 – The quantity to be released is lower than the original quantity of the Referenced Instruction;
- 2 – The quantity to be released complies with the SUM;
- 3 – The number of decimals of the Settlement Quantity of a Party Release Instruction must be equal or
- 4 lower to the number of decimals of the number of decimals of the Settlement Multiple of the related
- 5 security
- 6 – The Settlement Quantity stated in the Party Release Instruction must be expressed using the same
- 7 Settlement Type specified in T2S Reference Data
- 8 – The Referenced Settlement Instruction has reached its Intended Settlement Date;
- 9 – Underlying SI is not an internally generated instruction
- 10 – Underlying SI is delivering securities
- 11 | [Business Validation OK] If the Release Instruction passes the Business Validation and T2S sends an "Ac-
- 12 cepted" SecuritiesSettlementConditionModificationStatusAdvice to inform the T2S Actor (Instructing par-
- 13 ty) that its Release Instruction has been accepted, and continues with its processing.

14 2.10.5.2 Execution of the Release Instruction

15 T2S checks whether the accepted Release Instruction can be executed. The result of this check can be:

- 16 | [Execution of the Release Instruction NOK] If any of the following execution checks is not passed:
- 17 – The Referenced Settlement Instruction is a delivering Settlement Instruction;
- 18 – The Referenced Settlement Instruction is matched;
- 19 – The Referenced Instruction is not settled;
- 20 – The Referenced Instruction is not cancelled;
- 21 – The Referenced Instruction is not identified with CoSD Flag;
- 22 – The Party Hold status of the Referenced Settlement Instruction is "Yes";
- 23 – The quantity to be released complies with partial settlement rules regarding MSU, SUM and cash
- 24 threshold;
- 25 – No other hold applies to the Referenced Instruction or its counterparty instruction;
- 26 – None of the related realignment Settlement Instructions are on Hold;
- 27 – The Referenced Instruction and its counterparty instruction allow partial settlement;
- 28 – The Referenced Instruction and its counterparty instruction are not constrained by any settlement
- 29 link;
- 30 – The Referenced Instruction and its counterparty instruction are not constrained by any non-reciprocal
- 31 link;
- 32 – The Referenced Instruction and its counterparty instruction have not reached their cut-off time.
- 33 T2S cancels the Partial Release Process, denies the Release Instruction and sends a "Denied" Securi-
- 34 tiesSettlementConditionModificationStatusAdvice with the relevant reason code to inform the relevant
- 35 T2S Actor (Instruction party) that its Release Instruction has been denied.

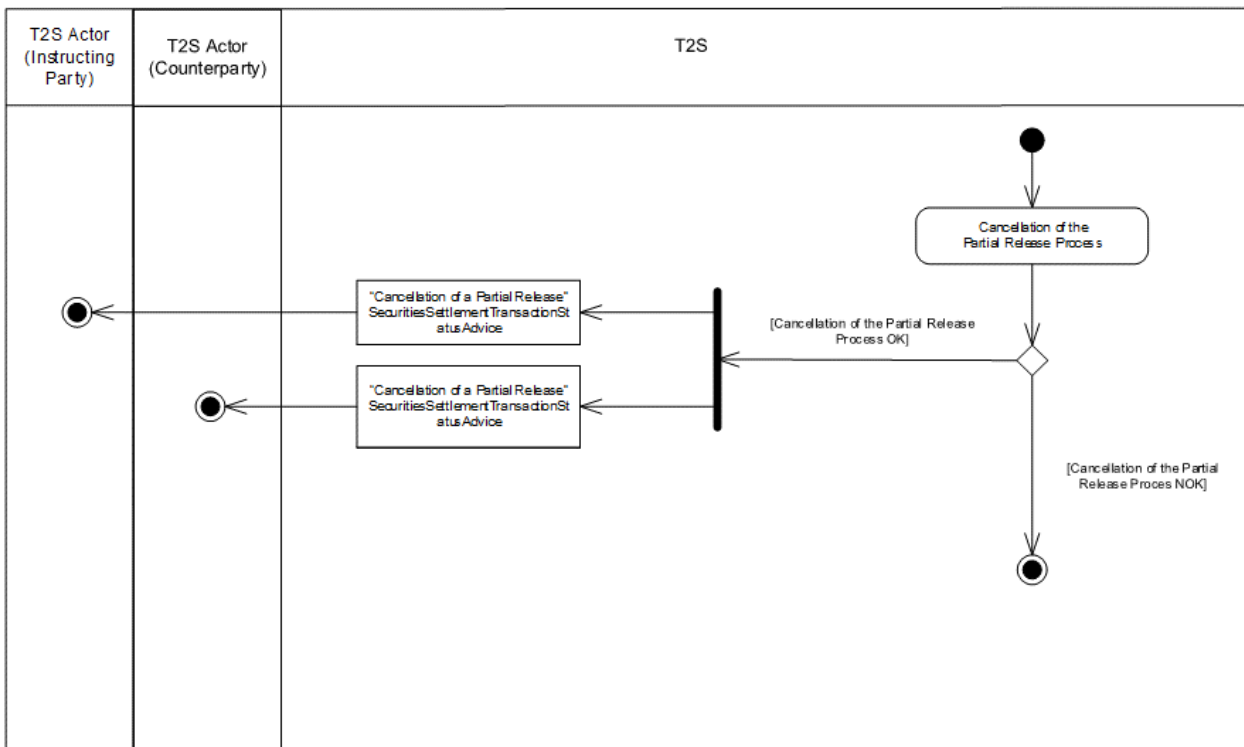
1 | [Execution of the Release Instruction OK] If all the relevant execution checks are passed T2S executes
 2 | the Release Instruction and sends an "Executed" SecuritiesSettlementConditionModificationStatusAdvice
 3 | to inform the relevant T2S Actor (Instructing Party) that its Release Instruction has been executed. T2S
 4 | also sends a "Execution of Partial Release" SecuritiesSettlementTransactionStatusAdvice with the Party
 5 | Hold indicator set to "True", and including information on the partially released quantity and quantity
 6 | remaining on hold to inform the relevant T2S Actor (Instructing party) that the Referenced Settlement
 7 | Instruction still remains on Party Hold but is now under Partial Release Process.

8 | 2.10.5.3 Counterparty previously informed Check

9 | T2S checks if the Referenced Settlement Instruction's Counterparty has been informed on the Hold status of
 10 | its instruction. The result of this check can be:

11 | | [Counterparty was informed on the Hold status] If the T2S Actor (Counterparty) was previously informed
 12 | on the pending status of its Settlement Instruction due to the Hold of its Counterparty's Settlement In-
 13 | struction, T2S sends a "Execution of Partial Release" SecuritiesSettlementTransactionStatusAdvice with
 14 | the Party Hold indicator set to "False", and including information on the partially released quantity and
 15 | quantity remaining on hold to inform the relevant T2S Actor (Counterparty) that the Referenced Settle-
 16 | ment Instruction is now under Partial Release Process.

17 | 2.10.5.4 Cancellation of the Partial Release Process



18 |
 19 | T2S checks that the conditions required for the Partial Release Process are always met while the process is
 20 | in progress. The result of this check can be:

21 | | [Cancellation of the Partial Release Process OK] If any of the following cancellation conditions is fulfilled:

- 1 – Any new holds apply to the Referenced Instruction or the counterparty instruction;
- 2 – The Partial Settlement of the Referenced Instruction or the counterparty instruction is disallowed i.e.
- 3 Partial Settlement Indicator set to 'NPAR';
- 4 – A Business Link is added through an amendment or a non-reciprocal link;
- 5 – The Partial Release Process has not fully settled the released quantity by the relevant cut-off time;
- 6 – The released quantity is less than the quantity resulting from the cash threshold equivalent in the un-
- 7 derlying settlement instruction;
- 8 – The referenced Settlement Instruction under ongoing partial Release is fully released.
- 9 T2S cancels the Partial Release Process and sends a "Cancellation of a Partial Release" Securities-
- 10 SettlementTransactionStatusAdvice to inform the relevant T2S Actors (Instructing party and Counter-
- 11 party) that their Settlement Instruction cannot be partially settled, including a dedicated error code
- 12 describing that the hold status was reassigned by T2S due to the cancellation of the Partial Release
- 13 Process. Upon cancellation of the Partial Release Process, T2S performs a [Settlement Eligibility Check](#)
- 14 [▶ 810] triggering the relevant status advice messages if applicable (i.e. change from the last busi-
- 15 ness rule or reason code communicated).
- 16 | [Cancellation of the Partial Release Process NOK] If none of the cancellation conditions is met the Partial
- 17 Release Process remains in progress until the full settlement of the partially released quantity.
- 18 The relevant T2S actor (Instructing party) can also cancel the Partial Release Process by sending a Hold
- 19 Instruction with "Party Hold" Status or a standard Release Instruction.

20 2.10.6 Inbound and outbound messages

21 2.10.6.1 Inbound message

22

| ISO MESSAGE | ISO CODE |
|--|-----------------|
| SecuritiesSettlementConditionModificationRequest | sese.030.001.08 |

23 2.10.6.2 Outbound messages

24

| ISO MESSAGE/ MESSAGE USAGE | ISO CODE |
|--|-----------------|
| SecuritiesSettlementConditionModificationStatusAdvice / "Rejected" | sese.031.001.08 |
| SecuritiesSettlementConditionModificationStatusAdvice / "Accepted" | sese.031.001.08 |
| SecuritiesSettlementConditionModificationStatusAdvice / "Denied" | sese.031.001.08 |
| SecuritiesSettlementConditionModificationStatusAdvice / "Executed" | sese.031.001.08 |
| SecuritiesSettlementTransactionStatusAdvice / "CSD Hold" | sese.024.001.10 |
| SecuritiesSettlementTransactionStatusAdvice / "Party Hold" | sese.024.001.10 |
| SecuritiesSettlementTransactionStatusAdvice / "Other Hold remain(s)" | sese.024.001.10 |

| ISO MESSAGE/ MESSAGE USAGE | ISO CODE |
|---|-----------------|
| SecuritiesSettlementTransactionStatusAdvice / "No Hold remain(s)" | sese.024.001.10 |
| SecuritiesSettlementTransactionStatusAdvice / "Counterparty´s Settlement Instruction on Hold" | sese.024.001.10 |
| SecuritiesSettlementTransactionStatusAdvice / "Counterparty´s Settlement Instruction is released" | sese.024.001.10 |

1 **2.11 Send Cancellation Instruction of a Settlement Instruction or a**
 2 **Settlement Restriction on Securities Position**

3 **2.11.1 Introduction**

4 This section describes, based on a use case, the outbound messages resulting from the processing of a Can-
 5 cellation Instruction received in T2S via the inbound message SecuritiesTransactionCancellationRequest.

6 This use case covers all the situations where a T2S Actor wants to send a Cancellation Instruction (See sec-
 7 tion Instruction Cancellation) to:

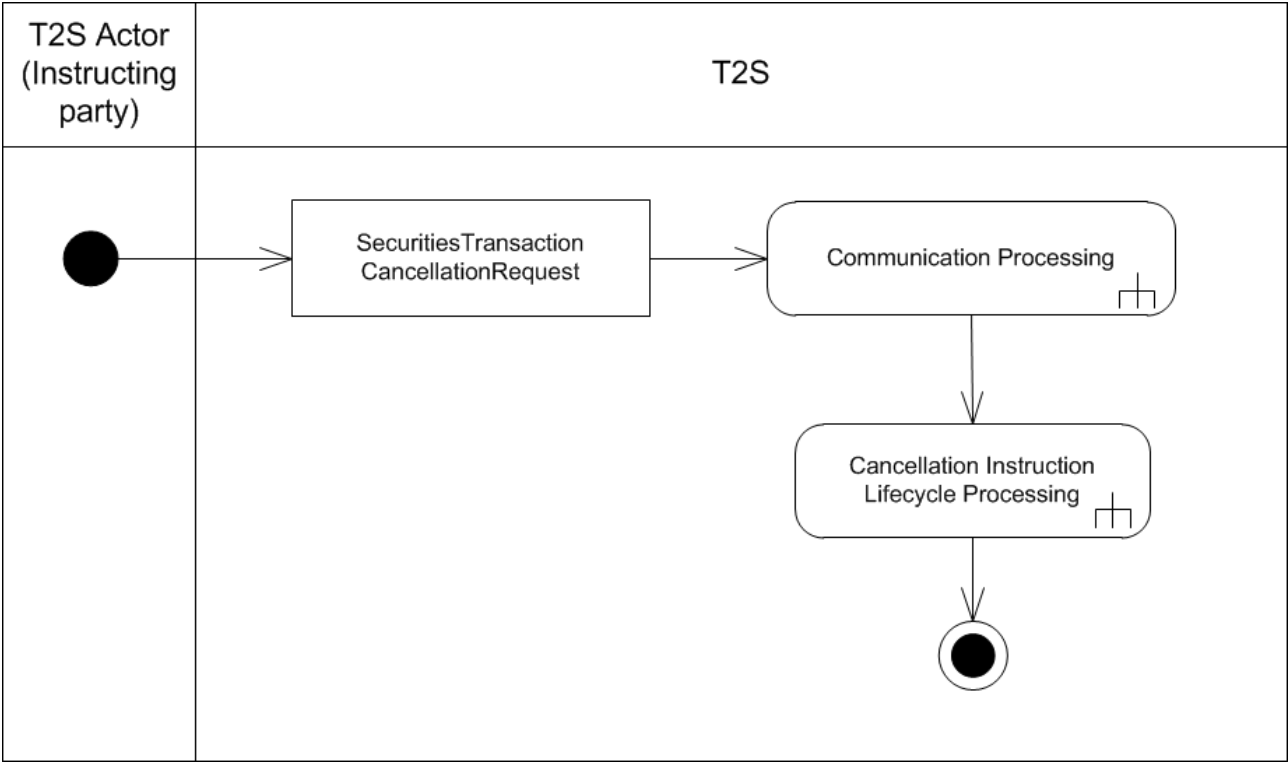
- 8 | Cancel a Settlement Instruction;
- 9 | Cancel a Settlement Restriction on securities position.

10 The following actors are potentially involved in this use case:

- 11 | T2S Actor - Instructing party of the Settlement Instruction or Settlement Restriction on Securities Posi-
 12 tion;
- 13 | T2S Actor - Counterparty of the Settlement Instruction.

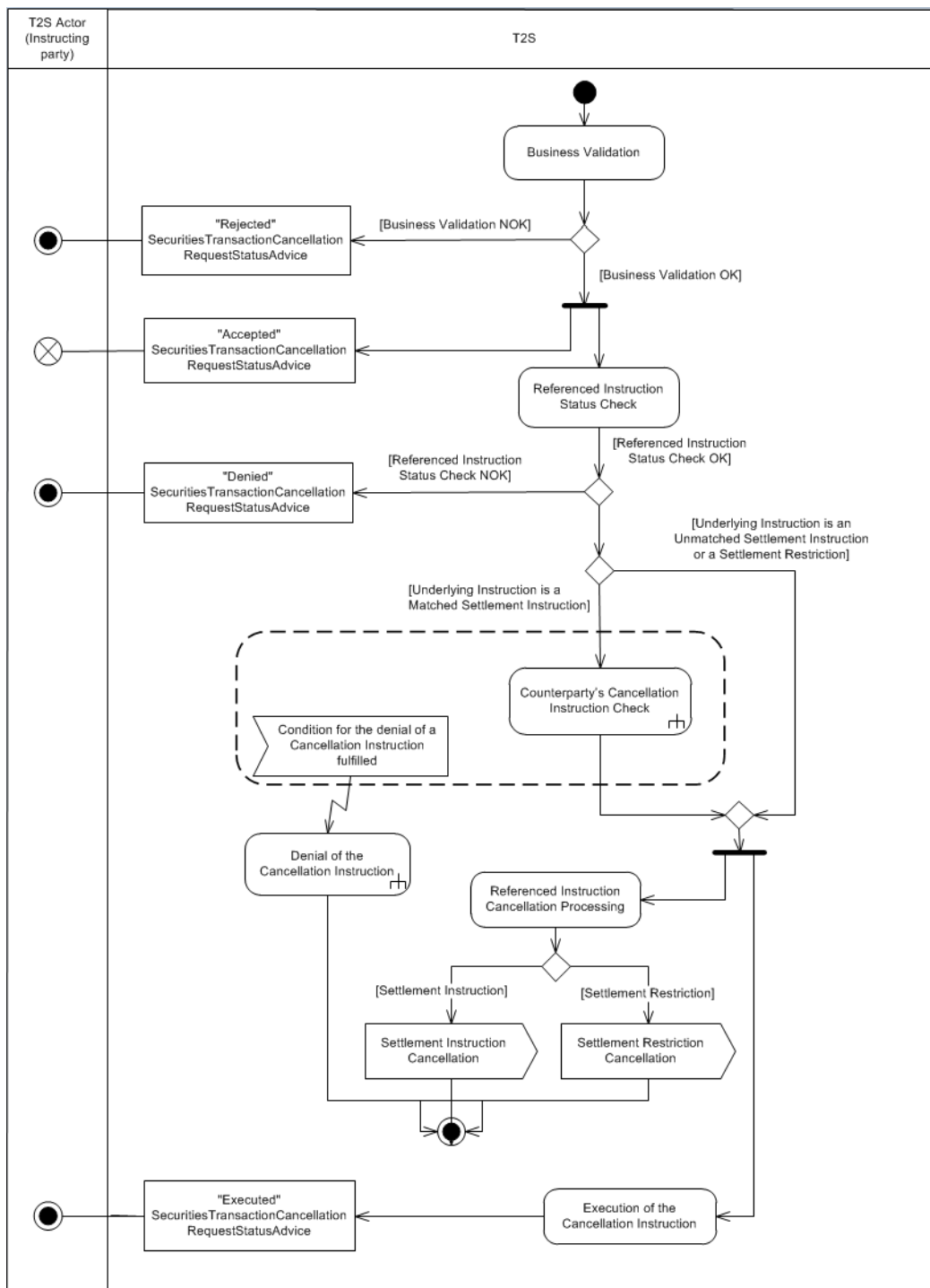
14 **2.11.2 Activity Diagram**

15 The following diagram details all the processing steps for the cancellation of a Settlement Instruction or Set-
 16 tlement Restriction on securities position triggered by the sending of a Cancellation Instruction by a T2S
 17 Actor.



- 1
- 2 For the execution of Cancellation Instruction the following steps are performed by T2S.
- 3 2.11.2.1 Communication Processing
- 4 Detailed description can be found at section [Communication processing](#) [▶ 791].
- 5 2.11.2.2 Cancellation Instruction Lifecycle Processing
- 6 Detailed description can be found below.

1 **2.11.3 Cancellation Instruction Lifecycle processing**



2

3 **2.11.3.1 Business Validation**

4 T2S checks whether the Cancellation Instruction passes the business validation, including privilege check
 5 (See section Business Validation). The result of this check can be:

- 6 | **[Business Validation NOK]** If the Cancellation Instruction is not valid, the instruction is rejected and
- 7 | T2S sends a "Rejected" SecuritiesTransactionCancellationRequestStatusAdvice with the corresponding

1 reason code(s) to inform the T2S Actor (Instructing party) that its Cancellation Instruction has been re-
2 jected.

3 | **[Business Validation OK]** If the Cancellation Instruction passes the business validation, then T2S
4 sends an "Accepted" SecuritiesTransactionCancellationRequestStatusAdvice to inform the T2S Actor (In-
5 structing party) that its Cancellation Instruction has been accepted and can be processed and continues
6 with its processing.

7 2.11.3.2 Referenced Instruction status check

8 T2S checks that the status of the Referenced Instruction allows the processing of the cancellation. The result
9 of this check can be:

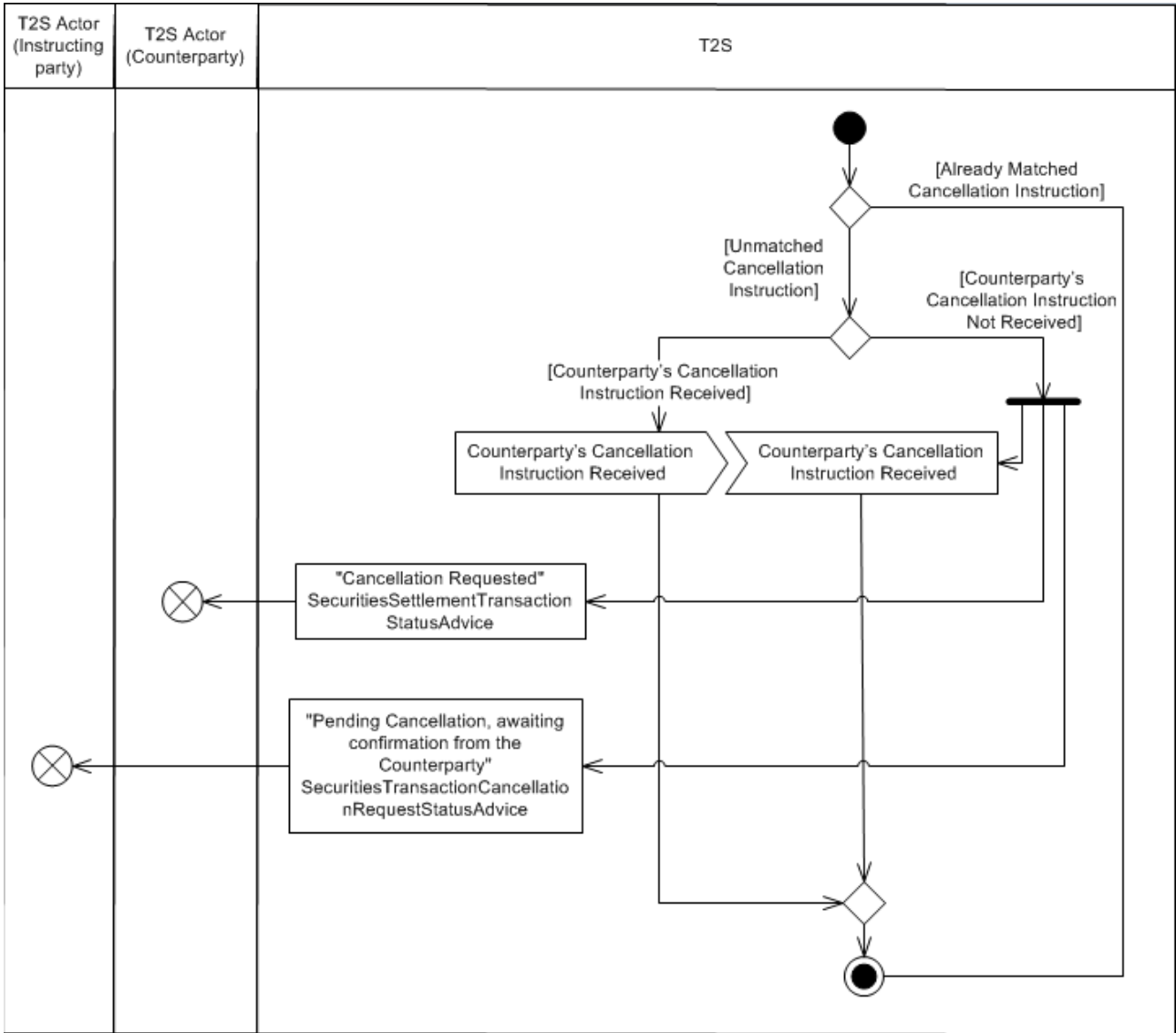
- 10 | **[Referenced Instruction Status Check NOK]** If the Referenced Instruction fulfils any of the follow-
11 ing conditions:
- 12 – The Settlement Status of the Referenced Settlement Instruction or Settlement Restriction is "Settled";
 - 13 – The Cancellation Status of the Referenced Settlement Instruction or Settlement Restriction is "Can-
14 celled";
 - 15 – There is a Realignment Instruction related with the Referenced Settlement Instruction that fulfils a
16 CoSD Rule, and the Instructing Party is not the Instructing Party's CSD;
 - 17 – The Referenced Settlement Instruction is identified as CoSD, and the Instructing party is not the In-
18 structing Party's CSD (See section Instruction Cancellation);
 - 19 – There is a pending Cancellation Instruction from the same Instructing Party for the same Settlement
20 Instruction.

21 The Cancellation Instruction is rejected and T2S sends a "Denied" SecuritiesTransactionCancellation-
22 RequestStatusAdvice with the relevant Reason Code to inform the T2S Actor (Instructing party) that
23 its Cancellation Instruction has been denied.

24 | **[Referenced Instruction Status Check OK]** If the Referenced instruction does not fulfil any of the
25 conditions, T2S analyses the type of instruction and whether the Settlement Instruction is matched. The
26 result of this check can be:

- 27 – **[Referenced Instruction is an Unmatched Settlement Instruction or Settlement Re-**
28 **striction]** T2S continues with the Execution of the Cancellation Instruction.
- 29 – **[Referenced Instruction is a Matched Settlement Instruction]** in this case T2S continues with
30 the Counterparty's Cancellation Instruction check to perform the matching of the Cancellation Instruc-
31 tion received since, in order to cancel a matched Settlement Instruction, bilateral cancellation is need-
32 ed (See section Instruction Cancellation).

1 2.11.3.3 Counterparty's Cancellation Instruction check



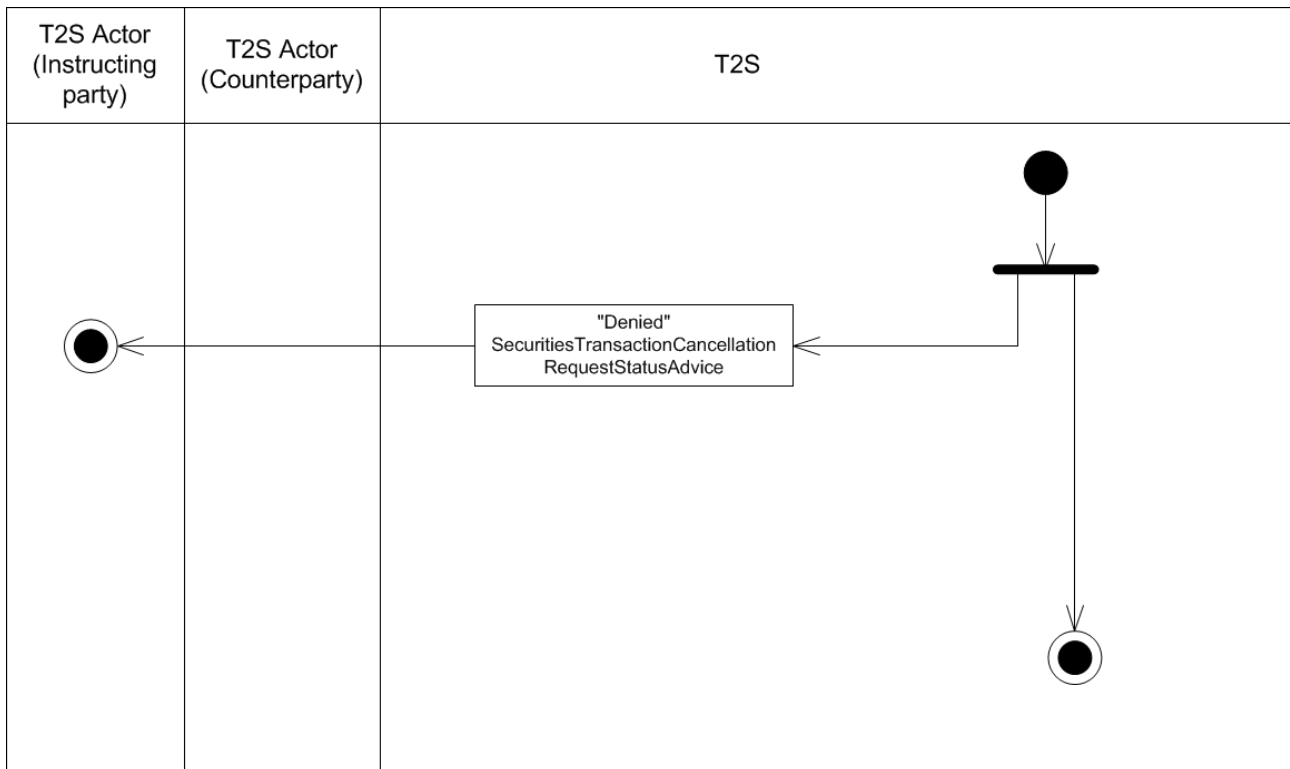
2
3 T2S checks the Match Status of the Cancellation Instruction. This check can result in:

- 4 | **[Already Matched Cancellation Instruction]** T2S continues with the Execution of the Cancellation
- 5 | Instruction.
- 6 | | **[Unmatched Cancellation Instruction]** In case the Cancellation Instruction enters T2S as Un-
- 7 | | matched, T2S checks if the Counterparty's Cancellation Instruction has been received in T2S in order to
- 8 | | match them (bilateral cancellation is needed).
- 9 | | – **[Counterparty's Cancellation Instruction Not Received]** T2S sends a "Pending Cancellation,
- 10 | | awaiting confirmation from the Counterparty" SecuritiesTransactionCancellationRequestStatusAdvice
- 11 | | to the T2S Actor (Instructing party) and a "Cancellation Request-
- 12 | | ed"SecuritiesSettlementTransactionStatusAdvice to the T2S Actor (Counterparty) (See section Al-
- 13 | | legement).
- 14 | | – **[Counterparty's Cancellation Instruction Received]** T2S matches the Cancellation Instructions,
- 15 | | continues with the Execution of the Cancellation Instruction.

1 2.11.3.4 Execution of the Cancellation Instruction

2 T2S executes the Cancellation Instruction in real time and sends an "Executed" SecuritiesTransactionCancellationRequestStatusAdvice to inform the T2S Actor (Instructing party) that its Cancellation Instruction has
3 been executed.
4

5 2.11.3.5 Denial of the Cancellation Instruction



6
7 If the Referenced Instruction fulfils any of the conditions that does not allow its cancellation (See section
8 Instruction Cancellation) while waiting for the Counterparty's Cancellation Instruction to be received in T2S,
9 the Cancellation Instruction is denied. T2S cancels the Cancellation Instruction and sends a "Denied" SecuritiesTransactionCancellationRequestStatusAdvice to inform the T2S Actor (Instructing party) that its Cancellation
10 Instruction has been denied.
11

12 2.11.3.6 Referenced Instruction Cancellation Processing

13 T2S checks the instruction type of the referenced instruction to be cancelled. This check can result in:

- 14 | **[Settlement Instruction]** T2S cancels the Settlement Instruction and stops its further processing in
15 T2S. The effect on the Settlement Instruction is described at section [Settlement Instruction Cancellation
16 Processing](#) [▶ 823].
- 17 | **[Settlement Restriction]** T2S cancels the Settlement Restriction and stops its further processing in
18 T2S. The effect on the referenced Settlement Restriction on securities balance is described at section [Se-
19 curities Settlement Restriction Cancellation Processing](#) [▶ 836].

20 Detailed description of the process can be found at section Instruction Cancellation.

1 **2.11.4 Inbound and outbound messages**

2 2.11.4.1 Inbound message
3

| ISO MESSAGE | ISO CODE |
|--|-----------------|
| SecuritiesTransactionCancellationRequest | sese.020.001.06 |

4 2.11.4.2 Outbound messages
5

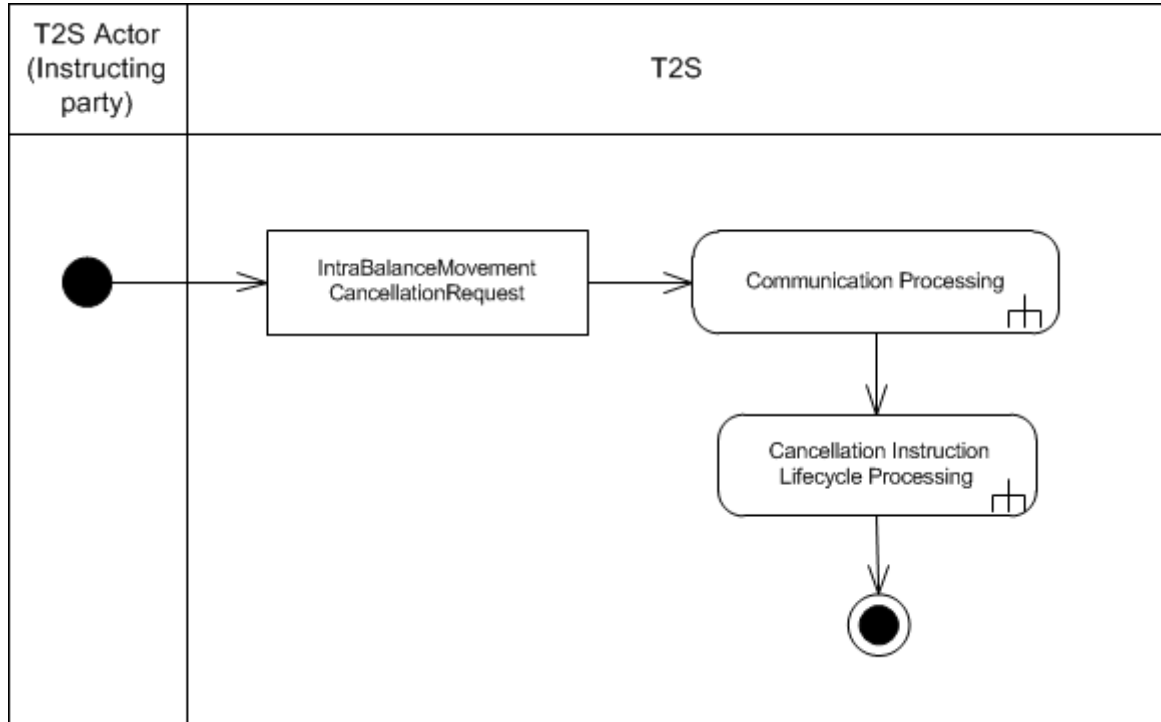
| ISO MESSAGE/ MESSAGE USAGE | ISO CODE |
|--|-----------------|
| SecuritiesTransactionCancellationRequestStatusAdvice / "Rejected" | sese.027.001.05 |
| SecuritiesTransactionCancellationRequestStatusAdvice / "Accepted" | sese.027.001.05 |
| SecuritiesTransactionCancellationRequestStatusAdvice / "Denied" | sese.027.001.05 |
| SecuritiesTransactionCancellationRequestStatusAdvice / "Pending Cancellation, awaiting confirmation from the Counterparty" | sese.027.001.05 |
| SecuritiesTransactionCancellationRequestStatusAdvice / "Executed" | sese.027.001.05 |
| SecuritiesSettlementTransactionStatusAdvice / "Cancellation Requested" | sese.024.001.10 |

6 **2.12 Send Cancellation Instruction of a Settlement Restriction on**
7 **cash balance**

8 **2.12.1 Introduction**

9 This section describes, based on a use case, the outbound messages resulting from the processing of a Can-
10 cellation Instruction received in T2S via the inbound message IntraBalanceMovementCancellationRequest
11 message to cancel a Settlement Restriction on cash (See section Instruction Cancellation).

1 **2.12.2 Activity Diagram**



2
3 For the execution of Cancellation Instruction the following steps are performed by T2S:

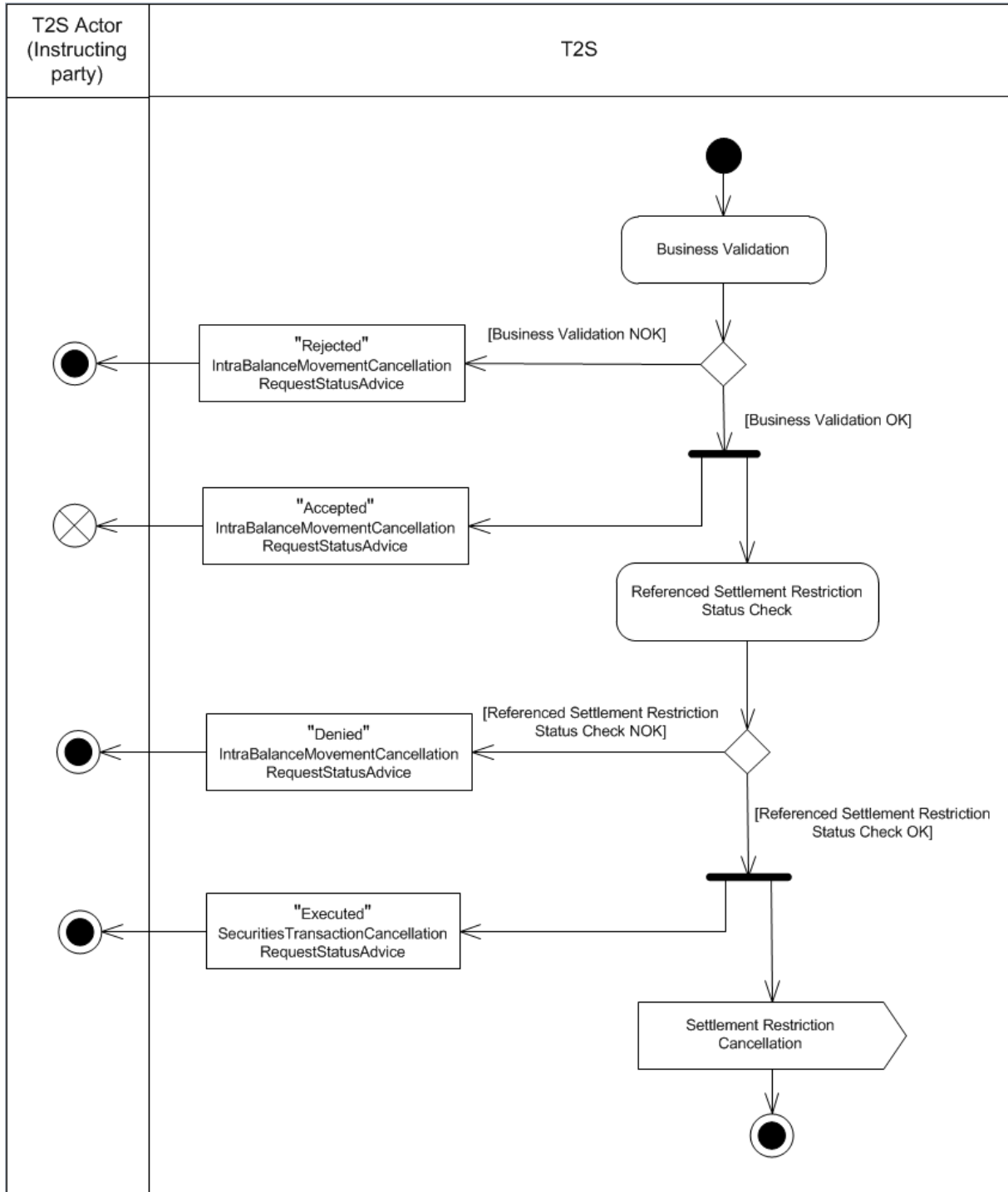
4 2.12.2.1 Communication Processing

5 Detailed description can be found at section [Communication processing](#) [▶ 791].

6 2.12.2.2 Cancellation Instruction Lifecycle Processing

7 Detailed description can be found below.

1 **2.12.3 Cancellation Instruction Lifecycle processing**



2

3 **2.12.3.1 Business Validation**

4 T2S checks whether the Cancellation Instruction passes the business validation, including privilege check
 5 (See section Business Validation). The result of this check can be:

- 6 | **[Business Validation NOK]** If the Cancellation Instruction is not valid, the instruction is rejected and
- 7 | T2S sends a "Rejected" IntraBalanceMovementCancellationRequestStatusAdvice with the corresponding

1 reason code(s) to inform the T2S Actor (Instructing party) that its Cancellation Instruction has been re-
2 jected.

3 | **[Business Validation OK]** If the Cancellation Instruction passes the business validation, then T2S
4 sends an "Accepted" IntraBalanceMovementCancellationRequestStatusAdvice to inform the T2S Actor
5 (Instructing party) that its Cancellation has been accepted and can be processed and continues with the
6 processing of the Cancellation Instruction.

7 2.12.3.2 Referenced Settlement Restriction status check

8 T2S checks that the status of the Referenced Settlement Restriction allows the processing of the cancella-
9 tion. The result of this check can be:

10 | **[Referenced Settlement Restriction Status Check NOK]** If the Referenced Settlement Restriction
11 fulfils any of following conditions:

- 12 – The Settlement Status of the Referenced Settlement Restriction is "Settled";
- 13 – The Cancellation Status of the Referenced Settlement Restriction is "Cancelled";

14 The Cancellation Instruction is rejected and T2S sends a "Denied" IntraBalanceMovementCancellat-
15 ionRequestStatusAdvice with the relevant Reason Code to inform the T2S Actor (Instructing party)
16 that its Cancellation Instruction has been denied;

17 | **[Referenced Settlement Restriction Status Check OK]** If the Referenced Settlement Restriction
18 does not fulfil any of the conditions, the processing of the Cancellation Instruction continues with its ex-
19 ecution, and T2S sends an "Executed" IntraBalanceMovementCancellationRequestStatusAdvice to inform
20 the T2S Actor (Instructing party) that its Cancellation Instruction has been executed.

21 2.12.3.3 Settlement Restriction Cancellation Processing

22 T2S cancels the referenced Settlement Restriction on cash balance and stops its further processing in T2S.

23 The effect on the referenced Settlement Restriction on cash balance is described at section [Cash Settlement](#)
24 [Restriction Cancellation Processing](#) [▶ 844].

25 Detailed description of the process can be found at section Instruction Cancellation.

26 **2.12.4 Inbound and outbound messages**

27 2.12.4.1 Inbound message
28

| ISO MESSAGE | ISO CODE |
|---|-----------------|
| IntraBalanceMovementCancellationRequest | camt.074.001.01 |

2.12.4.2 Outbound messages

| ISO MESSAGE/ MESSAGE USAGE | ISO CODE |
|--|-----------------|
| IntraBalanceMovementCancellationRequestStatusAdvice / "Rejected" | camt.075.001.01 |
| IntraBalanceMovementCancellationRequestStatusAdvice / "Accepted" | camt.075.001.01 |
| IntraBalanceMovementCancellationRequestStatusAdvice / "Denied" | camt.075.001.01 |
| IntraBalanceMovementCancellationRequestStatusAdvice / "Executed" | 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. This use case covers all the situations where a T2S Actor wants to transfer liquidity (See section Liquidity Transfer) from a T2S Dedicated Cash Account ⁴⁰³ to:

- | Another T2S Dedicated Cash Account;
- | An RTGS account.

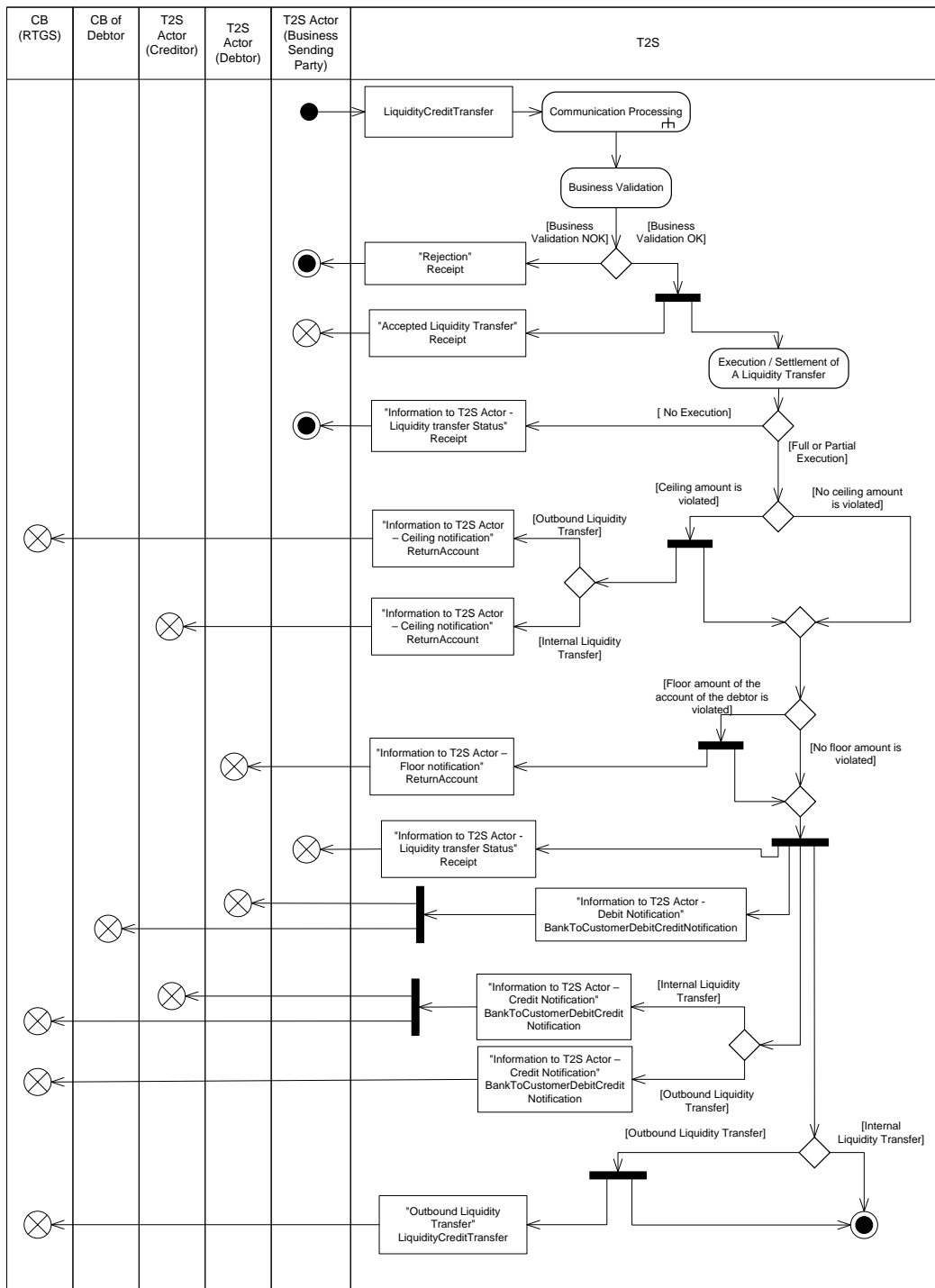
The following Actors are potentially involved in the Use Case:

- | 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.

403 Liquidity Transfers from an RTGS account to T2S are described in section [Execution of Liquidity Transfer from RTGS to T2S](#) [888].



- 1
- 2 2.13.2.1 Communication Processing
- 3 Detailed description can be found at section [Communication processing](#) [▶ 791].

1 2.13.2.2 Business Validation

2 Several business validations, including the privilege check, are carried out. The result of the validations after
3 the receipt of the Liquidity Transfer can be ⁴⁰⁴:

4 | **[Business Validation NOK]** In case the business validation was not successful a "Rejection" Receipt is
5 sent to T2S Actor (Business Sending Party) indicating the error which occurred.

6 | **[Business Validation OK]** In case the business validation was successful, an "Accepted Liquidity
7 Transfer" Receipt is sent to T2S Actor (Business Sending Party) and the Liquidity Transfer is processed
8 within T2S.

9 2.13.2.3 Execution/Settlement

10 The Liquidity Transfer is submitted to settlement. The result of the settlement process can be:

11 | **[No Execution]** In case the settlement process was not successful an "Information to T2S Actor – Li-
12 quidity transfer Status" Receipt is sent to T2S Actor (Business Sending Party) indicating the settlement
13 status "unsettled".

14 | **[Full or Partial Execution]** In case the settlement process was successful the settlement status of the
15 Liquidity Transfer is set to "partially settled" or "settled" and the following messages are sent ⁴⁰⁵:

16 – "Information to T2S Actor- Ceiling notification" ReturnAccount is sent to the owner of the credited ac-
17 count (T2S Actor (Creditor)) in case the available liquidity on the respective T2S Dedicated Cash Ac-
18 count exceeds the defined maximum amount (ceiling). In case of an Outbound Liquidity Transfer this
19 message is sent to the owner of the RTGS transit account.

20 – "Information to T2S Actor – Floor Notification" ReturnAccount is sent to the owner of the debited ac-
21 count (T2S Actor (Debtor)) in case the available liquidity on the respective T2S Dedicated Cash Ac-
22 count falls under the defined minimum amount (floor).

23 – "Information to T2S Actor – Liquidity transfer Status" Receipt is sent to T2S Actor (Business Sending
24 Party) indicating full or partial execution.

25 – "Information to T2S Actor - Debit Notification" BankToCustomerDebitCreditNotification is sent to T2S
26 Actor (Debtor) and the responsible CB (CB of Debtor) quoting which amount has been debited on the
27 T2S Dedicated Cash Account.

28 – "Information to T2S Actor - Credit Notification" BankToCustomerDebitCreditNotification is sent to T2S
29 Actor (Creditor) and the responsible CB (CB (RTGS)) quoting which amount has been credited on the
30 T2S Dedicated Cash Account (in case of internal Liquidity Transfers) or on the RTGS Account in the
31 respective RTGS and RTGS dedicated Transit Account (in case of outbound Liquidity Transfers).

32 – "Outbound Liquidity Transfer" LiquidityCreditTransfer is sent to the RTGS system for processing (only
33 in case of outbound liquidity transfer).

404 The messages are sent according to the Message Subscription preferences, for further details please see section Message subscription

405 The messages are sent according to the Message Subscription preferences, for further details please see section Message subscription.

1 2.13.3 Inbound and outbound messages

2 2.13.3.1 Inbound message

3

| ISO MESSAGE | ISO CODE |
|-------------------------|-----------------|
| LiquidityCreditTransfer | camt.050.001.05 |

4 2.13.3.2 Outbound messages

5

| ISO MESSAGE/ MESSAGE USAGE | ISO CODE |
|--|-----------------|
| Receipt / "Rejection" | camt.025.001.05 |
| Receipt / "Accepted Liquidity Transfer" | camt.025.001.05 |
| Receipt / "Information to T2S Actor – Liquidity transfer Status" | camt.025.001.05 |
| LiquidityCreditTransfer / "Outbound Liquidity Transfer" | camt.050.001.05 |
| BankToCustomerDebitCreditNotification / "Information to T2S Actor - Credit Notification" | camt.054.001.08 |
| BankToCustomerDebitCreditNotification / "Information to T2S Actor - Debit Notification" | camt.054.001.08 |
| ReturnAccount / "Information to T2S Actor- Ceiling notification" | camt.004.001.08 |
| ReturnAccount / "Information to T2S Actor- Floor notification" | camt.004.001.08 |

6 2.14 Send RTGS answer

7 2.14.1 Introduction

8 This section describes, based on a use case, the outbound messages resulting from the processing of an
9 RTGS answer received in T2S via the inbound message Receipt. This use case covers all the situations where
10 an RTGS answer is received after an Outbound Liquidity Transfer (See section Liquidity Transfer) was per-
11 formed in T2S.

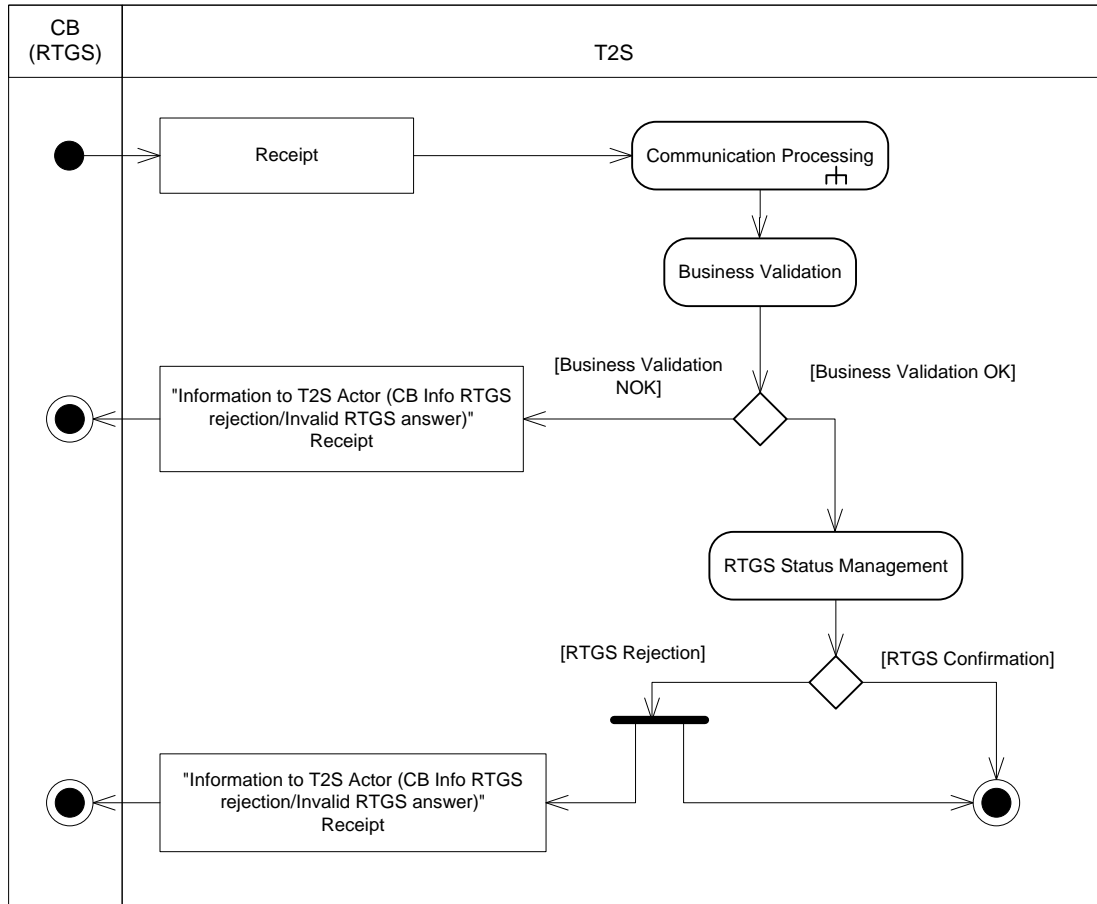
12 The only T2S Actor potentially involved in the use case is "CB (RTGS)", the CB to which belongs the respec-
13 tive RTGS system.

14 Outbound Liquidity Transfers to CLM or the TARGET Services will be handled in the same way as Outbound
15 Liquidity Transfers to another RTGS system making use of the same messages and communication mecha-
16 nisms. ⁴⁰⁶

406 Please note that the described functionality won't be available before CSLD go-live.

1 **2.14.2 Activity Diagram**

2 The following Activity Diagram shows all the interactions between T2S and the CBs in respect of sending
 3 RTGS answers after Outbound Liquidity Transfers.



4

5 **2.14.2.1 Communication Processing**

6 Detailed description can be found at section [Communication processing](#) [▶ 791].

7 **2.14.2.2 Business Validation**

8 Several business validations, including the privilege check, are carried out. The result of the validations after
 9 the receipt of the RTGS answer can be:

- 10 | **[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)”Receipt is sent.
- 11
- 12
- 13
- 14
- 15
- 16 | **[Business Validation OK]** In this case, the processing in RTGS Status Management continues.

1 2.14.2.3 RTGS Status Management

2 After having received the RTGS answer from the CB, RTGS Status Management checks the status and sets
3 the RTGS status to "RTGS rejection" or "RTGS confirmation". The result of the checking can be:

4 | **[RTGS Confirmation]** In this case (implying that the liquidity transfer has been booked successfully
5 within the RTGS system) processing finishes.

6 | **[RTGS Rejection]** In this case (implying that the liquidity transfer is not processed within the RTGS
7 system) an "Information to T2S Actor (CB Info RTGS rejection/Invalid RTGS answer)" Receipt is sent to
8 the respective CB indicating the error which occurred. Additionally an Internal Liquidity Transfer will be
9 initiated to reverse the booking and credit the customers DCA which was debited in the underlying Out-
10 bound Liquidity Transfer.

11 **2.14.3 Inbound and outbound messages**

12 2.14.3.1 Inbound message
13

| ISO MESSAGE | ISO CODE |
|-------------|-----------------|
| Receipt | camt.025.001.05 |

14 2.14.3.2 Outbound messages
15

| ISO MESSAGE/ MESSAGE USAGE | ISO CODE |
|---|-----------------|
| Receipt / "Information to T2S Actor (CB Info RTGS rejection/Invalid RTGS answer)" | camt.025.001.05 |

16 **2.15 Execution of Liquidity Transfer from RTGS to T2S**

17 **2.15.1 Introduction**

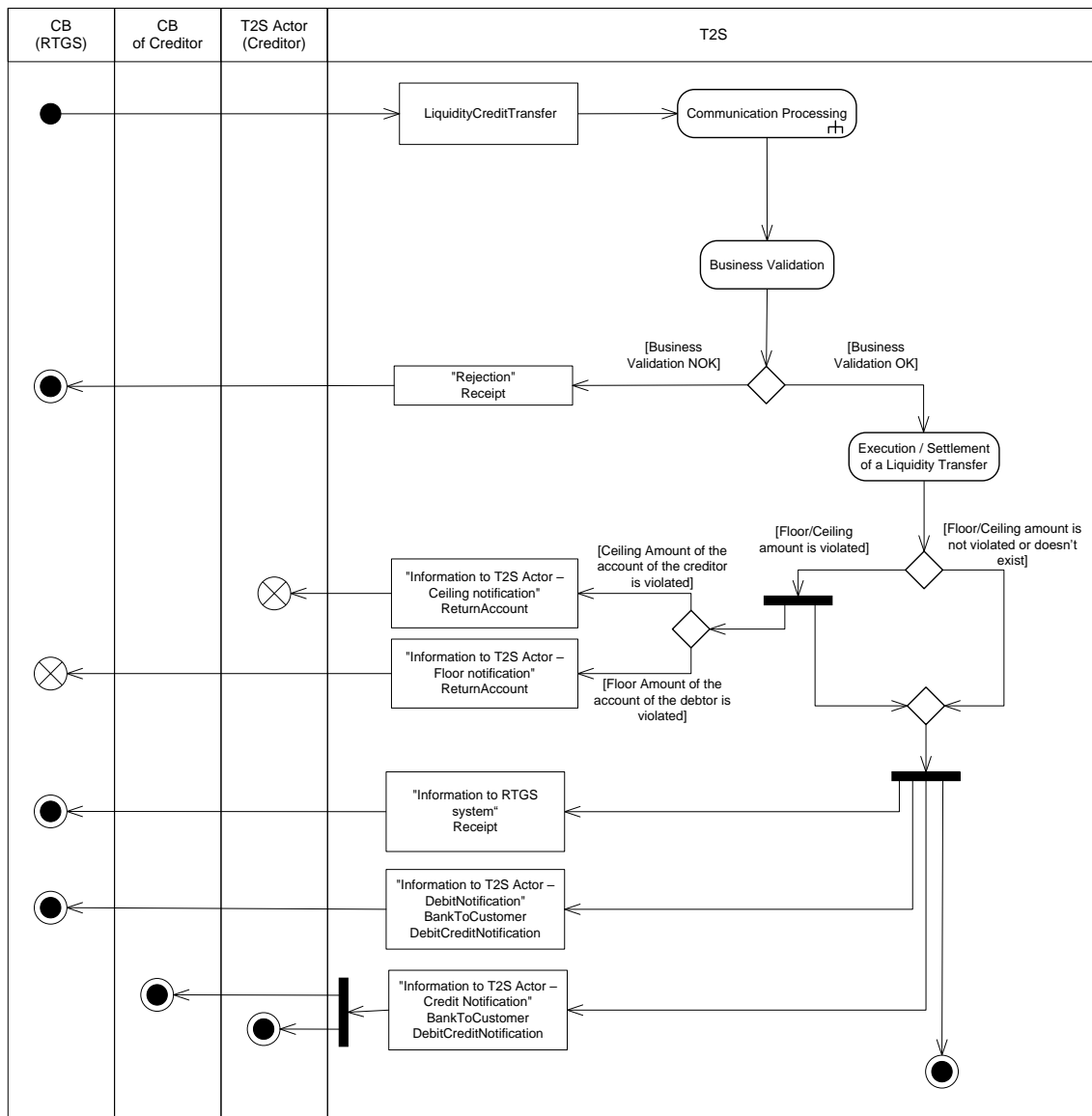
18 This section describes, based on a use case, the outbound messages resulting from the processing of an
19 inbound Liquidity Transfer received in T2S via the inbound message LiquidityCreditTransfer. This use case
20 covers all the situations where a T2S Actor wants to transfer liquidity from an RTGS account to a T2S Dedi-
21 cated Cash Account (See section Liquidity Transfer).

22 The following T2S Actors are potentially involved in the use case:

- 23 | CB: The CB, which is in charge of the sending RTGS system;
- 24 | T2S Actor (Creditor): The Owner of the T2S Dedicated Cash Account credited by the Liquidity Transfer.

25 **2.15.2 Activity Diagram**

26 The Activity Diagram shows all the interactions between the relevant T2S Actors, CB and T2S concerning
27 Liquidity Transfers from RTGS system to T2S (Inbound Liquidity Transfer).



1

2 2.15.2.1 Communication Processing

3 Detailed description can be found at section [Communication processing](#) [▶ 791].

4 2.15.2.2 Business Validation

5 Several business validations, including privilege check, are carried out. The result of these validations can be
6 407:

- 7 | **[Business Validation NOK]** In case the business validation was not successful a "Rejection" Receipt is
- 8 | sent to the RTGS system via the CB indicating the errors which occurred.
- 9 | **[Business Validation OK]** In case the business validation was successful, the Liquidity transfer is pro-
- 10 | cessed within T2S.

407 The messages are sent according to the Message Subscription preferences, for further details please see section Message subscription.

1 2.15.2.3 Execution/Settlement

2 The Liquidity Transfer is submitted to Settlement. The result of the Settlement can lead to a violation of the
3 ceiling amount on the Dedicated Cash Account, if a ceiling amount exists.

4 The following messages are sent ⁴⁰⁸:

- 5 | "Information to T2S Actor- Ceiling notification" ReturnAccount is sent to the owner of the credited ac-
6 count (T2S Actor (Creditor) in case the available liquidity on the respective T2S Dedicated Cash Account
7 exceeds the defined maximum amount (ceiling);
- 8 | "Information to T2S Actor- Floor notification" ReturnAccount is sent to the owner of the RTGS transit ac-
9 count (CB (RTGS)) in case the available liquidity on the RTGS transit account falls under the defined min-
10 imum amount (floor);
- 11 | "Information to RTGS system" Receipt is sent to the RTGS system via the CB indicating that the settle-
12 ment status of the liquidity transfer order is "executed";
- 13 | "Information to T2S Actor - Credit Notification" BankToCustomerDebitCreditNotification is sent to T2S
14 Actor (Creditor) and the responsible CB indicating the reference of the T2S Dedicated Cash Account
15 credited and the cash amount credited,
- 16 | "Information to T2S Actor - Debit Notification" BankToCustomerDebitCreditNotification is sent to the CB
17 indicating which amount has been debited on the RTGS account and RTGS dedicated transit account in
18 the RTGS system.

19 **2.15.3 Inbound and outbound messages**

20 2.15.3.1 Inbound message

21

| ISO MESSAGE | ISO CODE |
|-------------------------|-----------------|
| LiquidityCreditTransfer | camt.050.001.05 |

22 2.15.3.2 Outbound messages

23

| ISO MESSAGE/ MESSAGE USAGE | ISO CODE |
|--|-----------------|
| Receipt / "Rejection" | camt.025.001.05 |
| ReturnAccount / "Information to T2S Actor- Ceiling notification" | camt.004.001.08 |
| ReturnAccount / "Information to T2S Actor- Floor notification" | camt.004.001.08 |
| Receipt / "Information to RTGS system" | camt.025.001.05 |
| BankToCustomerDebitCreditNotification / "Information to T2S Actor - Debit Notification" | camt.054.001.08 |
| BankToCustomerDebitCreditNotification / "Information to T2S Actor - Credit Notification" | camt.054.001.08 |

408 The messages are sent according to the Message Subscription preferences, for further details please see section Message subscription.

2.16 Execution of Standing and Predefined Liquidity Transfer Orders from T2S to RTGS

2.16.1 Introduction

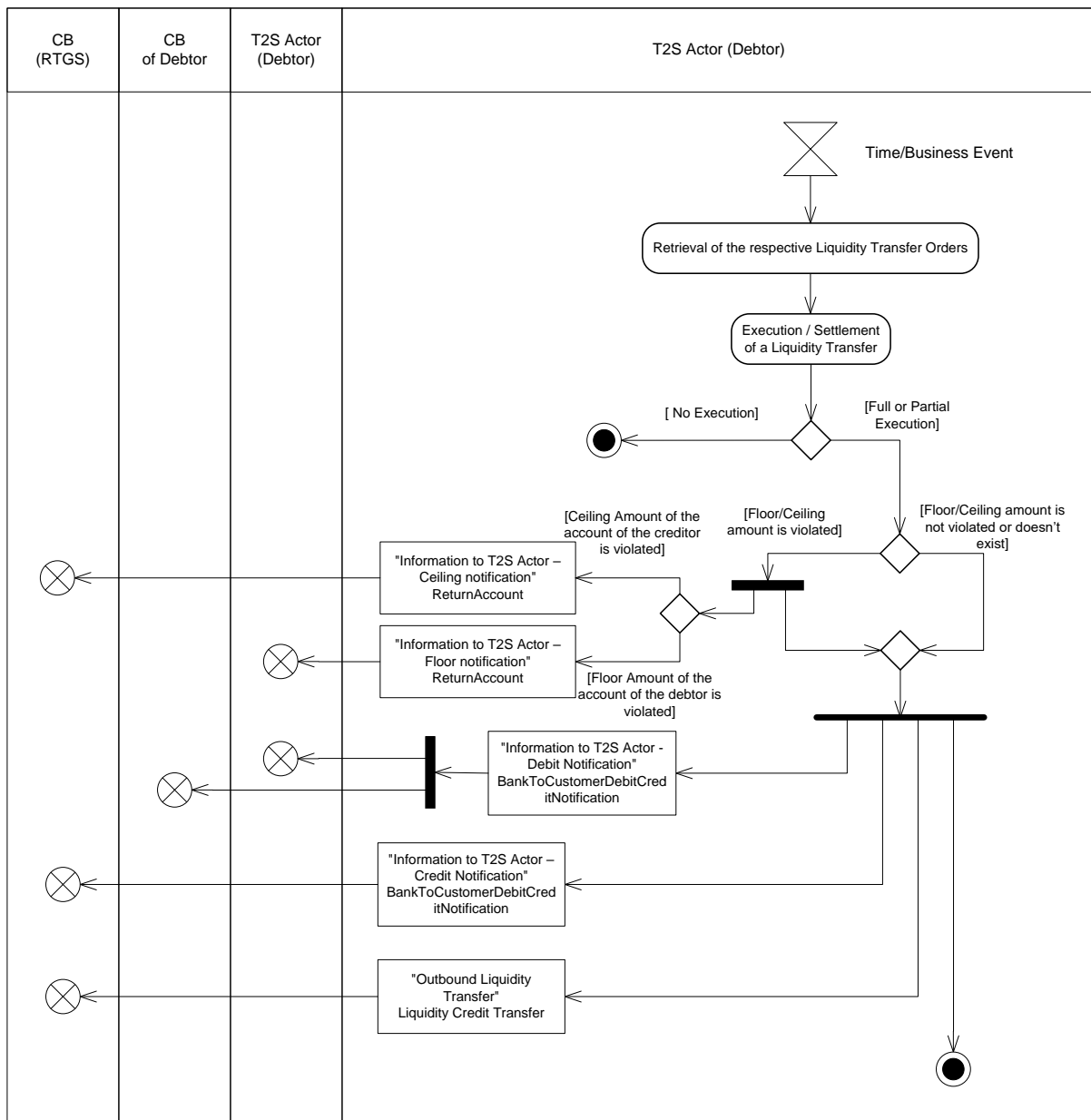
This section describes, based on use case, the outbound messages resulting from the processing of a Liquidity Transfer created within T2S by an Event. This use case covers all the situations where liquidity from a T2S Dedicated Cash Account is transferred to an RTGS system via Standing or Predefined Liquidity Transfer Orders (See section Liquidity Transfer).

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.



1

2 2.16.2.1 Retrieval of the Liquidity Transfer Orders

3 After the time or the business event for the Standing or Predefined Liquidity Transfer Order is reached, T2S
4 retrieves the relevant Liquidity Transfer Orders.

5 2.16.2.2 Execution/Settlement

6 After the retrieval of the Liquidity Transfer Orders, each related Liquidity Transfer is submitted to settlement.
7 The result of the settlement process can be ⁴⁰⁹:

409 The messages are sent according to the Message Subscription preferences, for further details please see section Message subscription

- 1 | **I [No execution]** In case the settlement process was not successful (this is for example the case, if no
2 | liquidity is on the T2S Dedicated Cash Account or an Intraday Restriction applies), the settlement status
3 | is set to "unsettled" and the process is finished within T2S.
- 4 | **I [Full or partial execution]** In case the settlement process was successful the settlement status is set
5 | to "partially settled" or "settled" and the following messages are sent ⁴¹⁰:
- 6 | – "Information to T2S Actor- Ceiling notification" ReturnAccount is sent to the owner of the RTGS Trans-
7 | it Account (CB (RTGS)) in case the available liquidity on this RTGS Transit Account exceeds the de-
8 | fined maximum amount (ceiling),
- 9 | – "Information to T2S Actor – Floor Notification" ReturnAccount is sent to the owner of the T2S Dedi-
10 | cated Cash Account debited (T2S Actor (Debtor)) in case the available liquidity on this T2S Dedicated
11 | Cash Account falls under the defined minimum amount (floor),
- 12 | – "Information to T2S Actor - Debit Notification" BankToCustomerDebitCreditNotification is sent to the
13 | owner of the T2S Dedicated Cash Account debited (T2S Actor (Debtor)) and the responsible CB (CB of
14 | Debtor) indicating the reference of the T2S Dedicated Cash Account debited, the original indicated
15 | amount and the cash amount debited,
- 16 | – "Information to T2S Actor - Credit Notification" BankToCustomerDebitCreditNotification is sent to the
17 | CB (RTGS) quoting which amount has been credited on which RTGS Account and on the RTGS dedi-
18 | cated Transit account.
- 19 | – "Outbound Liquidity Transfer" LiquidityCreditTransfer sent to the RTGS System via the CB for pro-
20 | cessing.

21 | **2.16.3 Inbound and outbound messages**

22 | 2.16.3.1 Inbound message

23 | No inbound message.

24 | 2.16.3.2 Outbound messages

25 |

| ISO MESSAGE/ MESSAGE USAGE | ISO CODE |
|--|-----------------|
| BankToCustomerDebitCreditNotification / "Information to T2S Actor - Debit Notification" | camt.054.001.08 |
| BankToCustomerDebitCreditNotification / "Information to T2S Actor - Credit Notification" | camt.054.001.08 |
| LiquidityCreditTransfer / "Outbound Liquidity Transfer" | camt.050.001.05 |
| ReturnAccount / "Information to T2S Actor- Ceiling notification" | camt.004.001.08 |
| ReturnAccount / "Information to T2S Actor- Floor notification" | camt.004.001.08 |

410 The messages are sent according to the Message Subscription preferences, for further details please see section Message subscription

1 **2.17 End-of-Day Cash Management**

2 **2.17.1 Introduction**

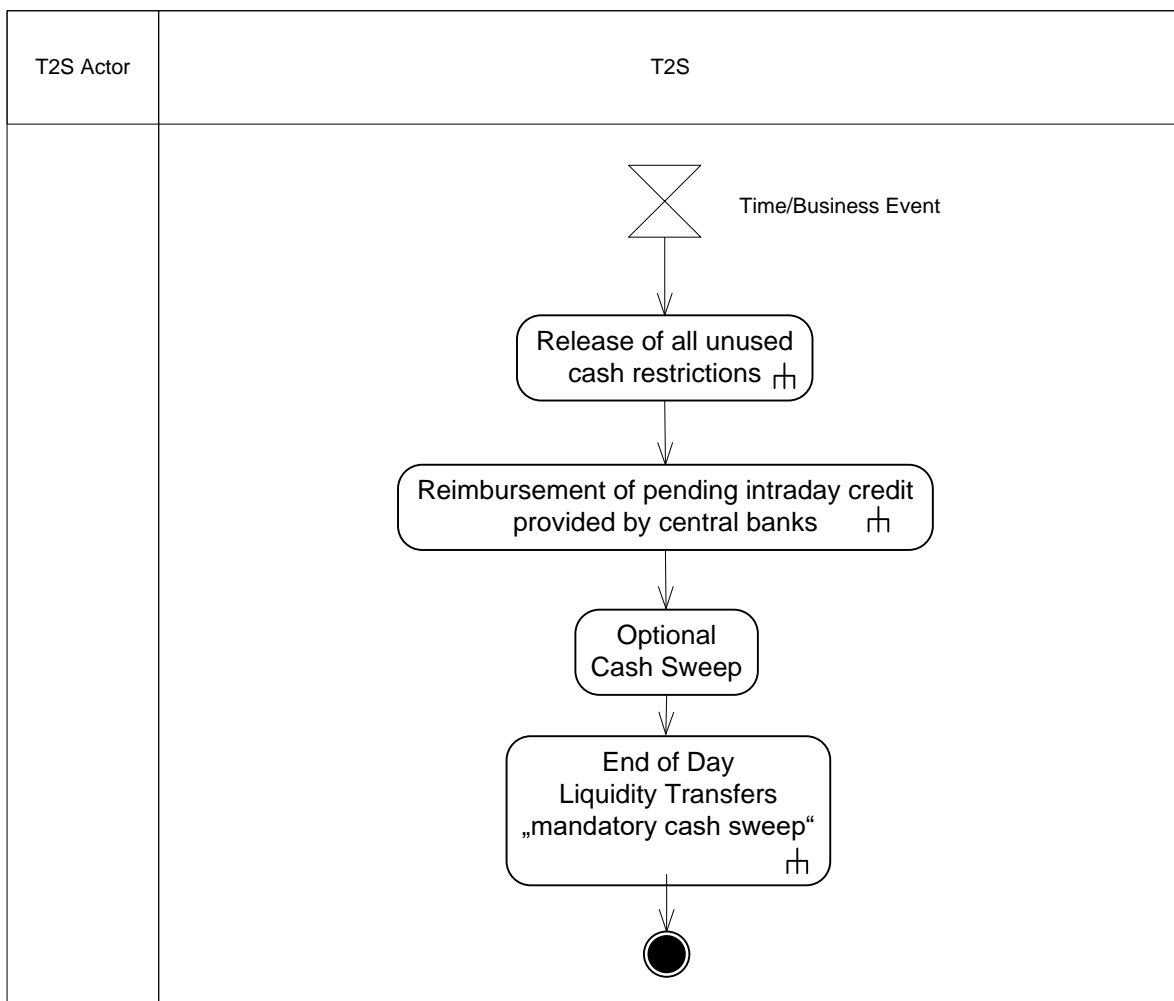
3 This section describes, based on a use case, the outbound messages resulting from the processing of end of
4 day cash management within T2S (See section End of Day Cash Management).

5 The following actors are potentially involved in the communication with T2S:

- 6 | T2S Actor – Owner of the involved T2S dedicated cash account;
- 7 | T2S Actor – Collateral supplier;
- 8 | T2S Actor – Intraday credit provider;
- 9 | CB (RTGS) – The RTGS system to which the Liquidity Transfer is sent.

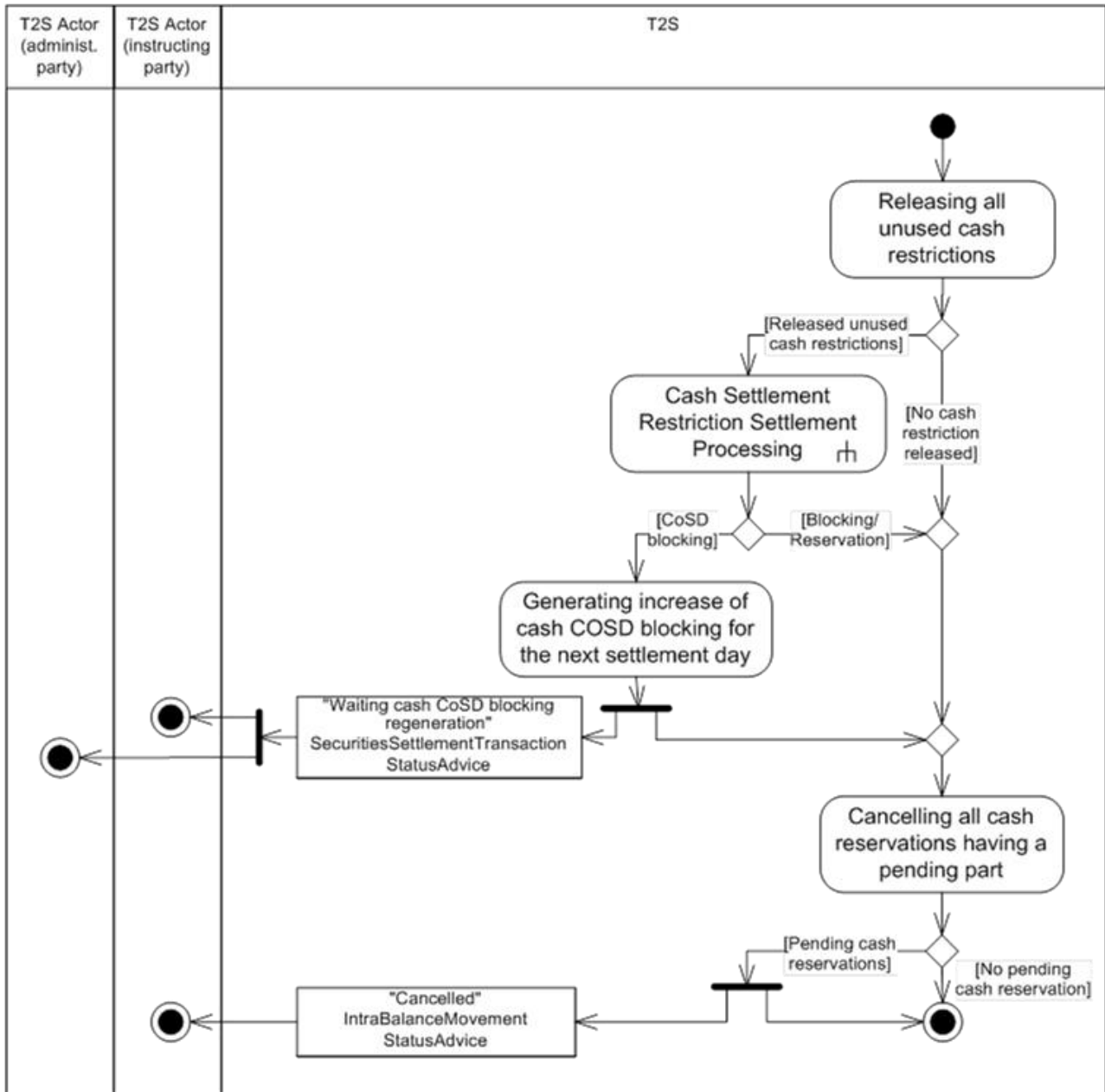
10 **2.17.2 Activity Diagram**

11 This Activity Diagram provides an overview of the end of day cash management.



12

1 2.17.2.1 Release of all unused cash restrictions



2

3 Releasing all unused cash restrictions

4 T2S identifies the restrictions references in restricted cash balances (i.e. blocking, CoSD blocking or reserva-
5 tion) not used during the current settlement day, in order to transfer the restricted cash to the deliverable
6 cash balance of the considered T2S dedicated cash account

7 This process may result in the detection of the following settlement contexts:

- 8 | **[Released unused cash restrictions]** For each unused restrictions references in restricted cash bal-
9 ances, T2S creates an additional T2S generated Settlement Restrictions corresponding to the transfers
10 from the restricted cash balances to the deliverable cash balances. The T2S generated Settlement Re-
11 strictions are then processed for a settlement attempt and an automatic regeneration can be created ac-
12 cording to the related restriction type processing:

- 1 – **[CoSD blocking]** In case of restriction reference related to a CoSD Blocking, T2S generates an au-
2 tomatic increase for the next settlement day;
- 3 – **[Blocking/reservation]** In case of restriction reference related to a blocking or a reservation, no
4 automatic increase regeneration is created and T2S continues with its processing.
- 5 | **[No cash restriction released]** When there is no remaining unused restriction references in restricted
6 cash balances, T2S continues with its processing.

7 Cash Settlement Restriction Settlement Processing

8 Detailed description can be found in section [Cash Settlement Restriction Settlement Processing](#) [▶ 841].

9 Generating increase of cash CoSD blocking for the next settlement day

10 In case of restriction references related to cash balances for CoSD blocking, T2S automatically generates an
11 increase Settlement Restriction to re-block the released amount at the beginning of the next settlement day.
12 For this aim, T2S creates an additional T2S generated CoSD blocking Settlement Restrictions to increase the
13 cash restrictions for the next settlement day (See section [Send Settlement Restriction on Cash Balance](#)
14 [▶ 838]).

15 To deny the CoSD release while the CoSD blocking is not regenerated, the settlement status reason code
16 "CoSD Awaiting from Administering Party" of the underlying CoSD on hold Settlement Instruction is emptied.
17 For this purpose, the instructing party and the administering parties of the CoSD rule are then provided
18 again with a "CoSD Hold" SecuritiesSettlementTransactionStatusAdvice.

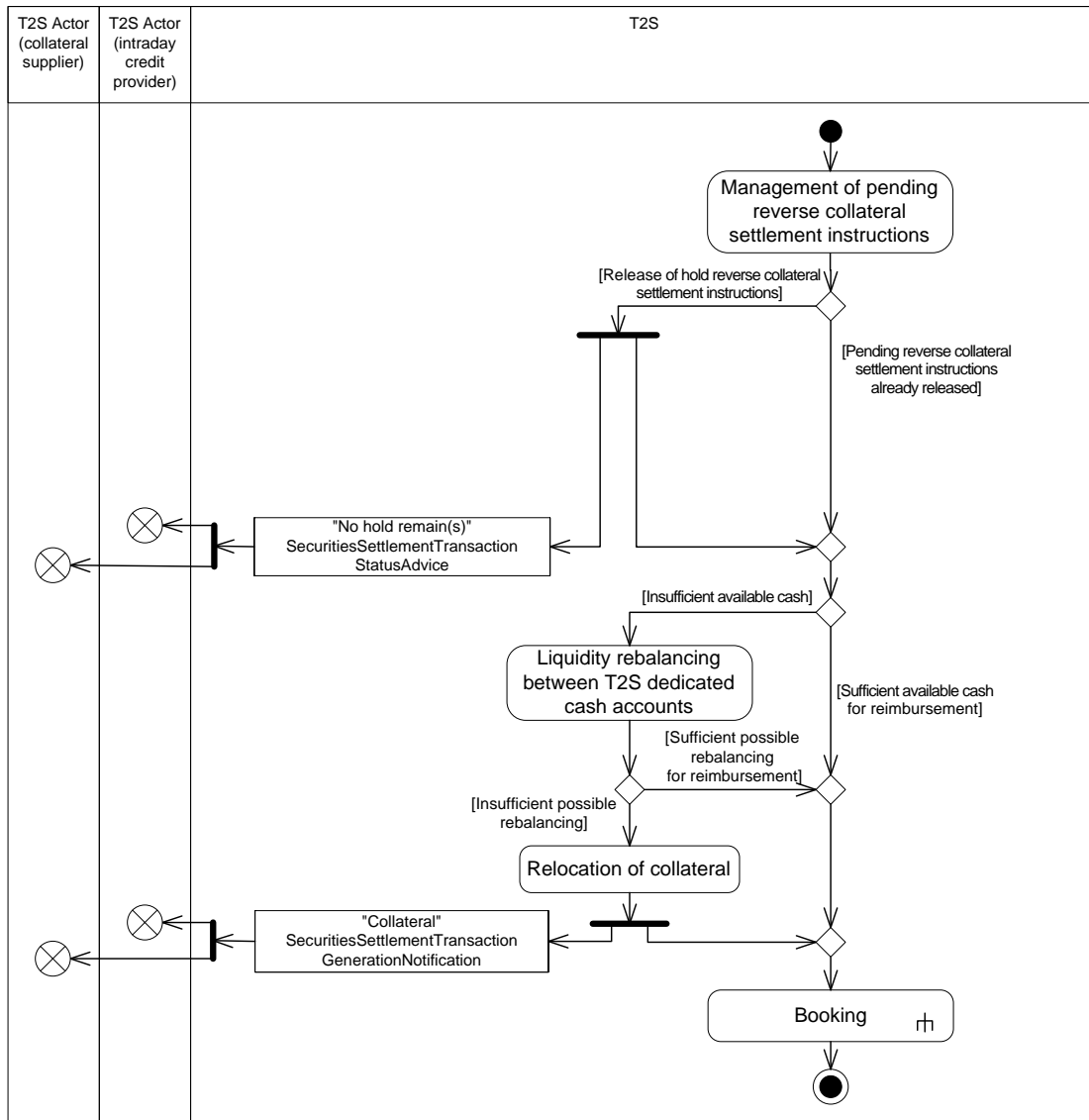
19 Cancelling all cash reservations having a pending part

20 T2S identifies Settlement Restrictions, that have partially settled and that relate to the released restrictions
21 references in restricted cash balances, in order to cancel the pending part.

22 This process may result in the detection of the following settlement contexts:

- 23 | **[Pending cash reservations]** When partially settled Settlement Restrictions related to cash reserva-
24 tion are identified, T2S cancels the partially settled Settlement Restrictions related to cash reservation.
25 For each cancellation, a "Cancelled" IntraBalanceMovementStatusAdvice with its corresponding reason
26 code is sent to the T2S Actor (Instructing party);
- 27 | **[No pending cash reservation]** When there is no pending Settlement Restrictions related to cash res-
28 ervation, T2S continues with its processing.

1 2.17.2.2 Reimbursement of pending intraday credit provided by central banks



2

3 Management of pending reverse collateral Settlement Instructions

4 Firstly, T2S identifies the held reverse collateral Settlement Instructions, related to a central bank collateralisation, in order to release them.

6 This process may result in the detection of the following settlement contexts:

7 **I [Release of hold reverse collateral Settlement Instructions]** When held reverse collateral Settlement Instructions, related to a central bank collateralisation, are identified:

8 – 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:

9 – To the collateral supplier and the credit provider, a “No hold remain(s)” SecuritiesSettlementTransactionStatusAdvice for the notification of the update of the released reverse collateral Settlement Instruction;

1 – The released reverse collateral Settlement Instructions (and in case of pledge sub the linked reverse
2 collateral Settlement Restrictions) are then processed with the pending reverse collateral Settlement
3 Instruction already released (See next point);

4 | **[Pending reverse collateral Settlement Instructions already released]** Once released (automat-
5 ically by T2S or previously by the involved payment/settlement bank which received the intraday credit),
6 T2S checks if the available liquidity on the involved T2S dedicated cash account is sufficient for the re-
7 imbursement with the following possible results:

8 – **[Insufficient available cash]** If the amount, available in the debited T2S dedicated cash account, is
9 insufficient to reimburse the pending reverse collateral Settlement Instruction related to a central
10 bank collateralisation, T2S attempts a potential liquidity rebalancing from other T2S dedicated cash
11 account;

12 – **[Sufficient available cash for the reimbursement]** If the amount, available in the debited T2S
13 dedicated cash account, is sufficient for the reimbursement, the reverse collateral Settlement Instruc-
14 tions (and, in case of pledge sub, the linked reverse collateral Settlement Restrictions) are then pro-
15 cessed for their booking;

16 Liquidity rebalancing between T2S dedicated cash accounts

17 Liquidity rebalancing is achieved if the amount, available in the T2S dedicated cash account and debited by
18 the pending reverse collateral Settlement Instruction, is not sufficient.

19 In this case, T2S triggers the rebalancing of available cash, from other T2S dedicated cash account owned
20 by the same payment/settlement bank, for the missing amount:

21 | the collateral provider is provided with:

22 – "Debit notification "BankToCustomerDebitCreditNotification for each debited cash account;

23 – "Credit notification "BankToCustomerDebitCreditNotification for each credited cash account;

24 The rebalancing is achieved with the possible results:

25 | **[Insufficient possible rebalancing]** If the possible cash rebalancing are not sufficient for the reim-
26 bursement, T2S triggers a relocation of collateral;

27 | **[Sufficient possible rebalancing for reimbursement]** When the possible cash rebalancing is suffi-
28 cient to reimburse the pending reverse collateral Settlement Instruction, related to a central bank collat-
29 eralisation, the necessary T2S generated Liquidity Transfers are then processed for their booking, with
30 the reverse collateral Settlement Instructions (and, in case of pledge sub, with the linked reverse collat-
31 eral Settlement Restrictions);

32 Relocation of collateral

33 Relocation is achieved when the amount, available in all T2S dedicated cash accounts of the pay-
34 ment/settlement bank, is not sufficient to reimburse the pending reverse collateral Settlement Instructions.

35 In this case T2S performs a relocation of collateral through additional T2S generated collateral relocation
36 Settlement Instructions and a corresponding cash debit on the T2S central bank account.

37 For each T2S generated collateral relocation Settlement Instructions, a "Collateral" SecuritiesSettle-
38 mentTransactionGenerationNotification is sent to the involved T2S Actors (i.e. the central bank which pro-

1 vided the liquidity in the RTGS system –and possibly its collateral management system-, the owner of the
2 T2S Dedicated cash account, the collateral supplier) according to their messages subscription).

3 The T2S generated collateral relocation Settlement Instructions, the T2S generated liquidity transfers for
4 rebalancing if any, the pending reverse collateral Settlement Instructions (and, in case of pledge sub, the
5 pending reverse collateral Settlement Restriction) are then processed for their booking.

6 Booking

7 Detailed description can be found in section [Booking](#) [▶ 812].

8 2.17.2.3 Optional Cash Sweep

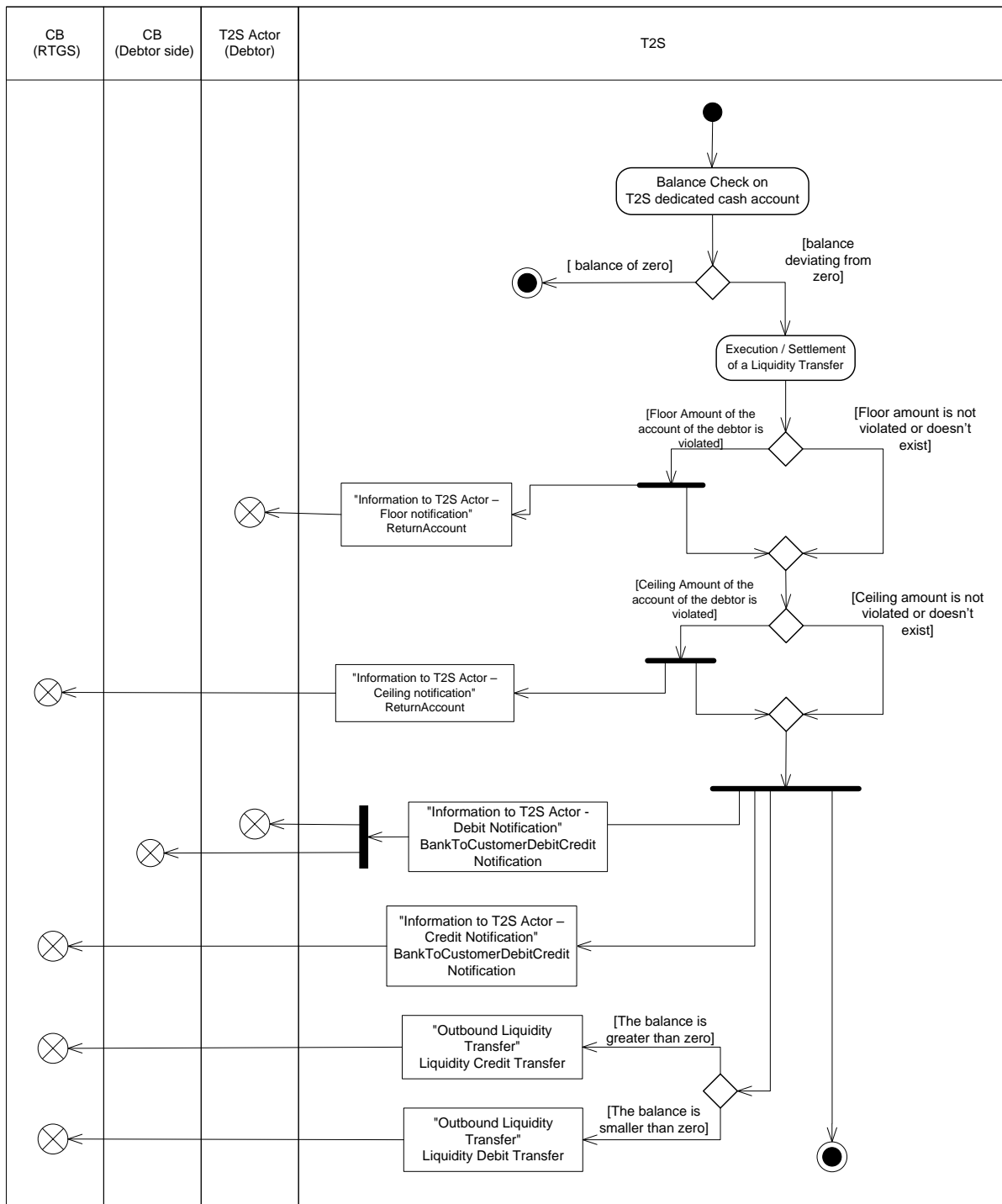
9 The T2S Actor has the possibility to opt for an optional cash sweep before the End of Day Liquidity Transfers
10 takes place. This optional cash sweep is managed in the same way as the Standing and predefined Liquidity
11 Transfers therefore no debit transfer is created in case a Central Bank account has a negative balance.

12 Please refer [Execution of Standing and Predefined Liquidity Transfer Orders from T2S to RTGS](#) [▶ 892]. For
13 Euro denominated Dedicated Cash Accounts the T2S Actor has the possibility to make use of a second op-
14 tional cash sweep shortly after the Liquidity Transfer Cut – off. ⁴¹¹

15 2.17.2.4 End of Day Liquidity Transfers

16 The following Sub Diagram shows all the interactions between the relevant T2S Actors and T2S concerning
17 End of Day Liquidity Transfers

411 Please note that the described functionality won't be available before CSLD go-live.



1

2 ***Balance Check on T2S dedicated cash account***

3 After the release of unused cash restrictions, and the release of auto-collateralisation, T2S checks during the
 4 "automated cash sweep" the remaining liquidity on each T2S dedicated cash account. The results can be
 5 one of the following:

- 6 | **[Balance of zero]:** In case no remaining liquidity is left on the T2S dedicated cash account, no further
 7 steps are required and the process ends.

1 | **[Balance deviating from zero]** ⁴¹²: In case the remaining balance is deviating from zero Liquidity
 2 | Transfers are generated and processed within T2S (debiting the T2S Dedicated Cash Account and credit-
 3 | ing the RTGS account which is linked to this T2S Dedicated Cash Account).

4 | Execution / Settlement of a Liquidity Transfer

5 | The Liquidity Transfer is submitted to settlement. After the settlement the following messages are sent:

- 6 | | "Information to T2S Actor – Floor Notification" ReturnAccount is sent to the owner of the respective ac-
 7 | count (T2S Actor (Debtor)) in case the available liquidity on the respective T2S Dedicated Cash Account
 8 | falls under the defined minimum amount (floor).
- 9 | | "Information to T2S Actor – Ceiling Notification" ReturnAccount is sent to the owner of the respective ac-
 10 | count (CB (RTGS)) in case the available liquidity on the respective RTGS Transit Account exceeds the de-
 11 | fined maximum amount (ceiling).
- 12 | | "Information to T2S Actor – Debit Notification" BankToCustomerDebitCreditNotification is sent to the
 13 | owner of the T2S dedicated cash account debited (T2S Actor) and the responsible CB indicating the ref-
 14 | erence of the T2S Dedicated cash account debited and the cash amount debited for the Liquidity trans-
 15 | fer,
- 16 | | "Information to T2S Actor – Credit Notification" BankToCustomerDebitCreditNotification is sent to the CB
 17 | (RTGS) quoting which amount has been credited on the RTGS Account and on the RTGS dedicated
 18 | Transit Account in T2S,
- 19 | | "Outbound Liquidity Transfer" LiquidityCreditTransfer is sent to the RTGS System for processing in case
 20 | the remaining amount on the T2S dedicated cash account is positive,
- 21 | | "Outbound Liquidity Transfer" LiquidityDebitTransfer is sent to the RTGS System for processing in case
 22 | there is a negative amount on the Central Bank account.

23 | **2.17.3 Inbound and outbound messages**

24 | 2.17.3.1 Inbound message

25 | No Inbound message.

26 | 2.17.3.2 Outbound messages

27

| ISO MESSAGE/ MESSAGE UTILISATION | ISO CODE |
|--|-----------------|
| IntraBalanceMovementStatusAdvice / "Cancelled" | camt.067.001.01 |
| SecuritiesSettlementConditionModificationStatusAdvice / "Executed" | sese.031.001.08 |
| SecuritiesSettlementTransactionStatusAdvice / "No hold remain(s)" | sese.024.001.10 |

412 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 / "Collateral" | sese.032.001.09 |
| BankToCustomerDebitCreditNotification / "Information to T2S Actor – Debit Notification" | camt.054.001.08 |
| BankToCustomerDebitCreditNotification / "Information to T2S Actor – Credit Notification" | camt.054.001.08 |
| LiquidityCreditTransfer / "Outbound Liquidity Transfer" | camt.050.001.05 |
| LiquidityDebitTransfer / "Outbound Liquidity Transfer" | camt.051.001.05 |
| ReturnAccount / "Information to T2S Actor – Floor Notification" | camt.004.001.08 |
| ReturnAccount / "Information to T2S Actor – Ceiling Notification" | camt.004.001.08 |

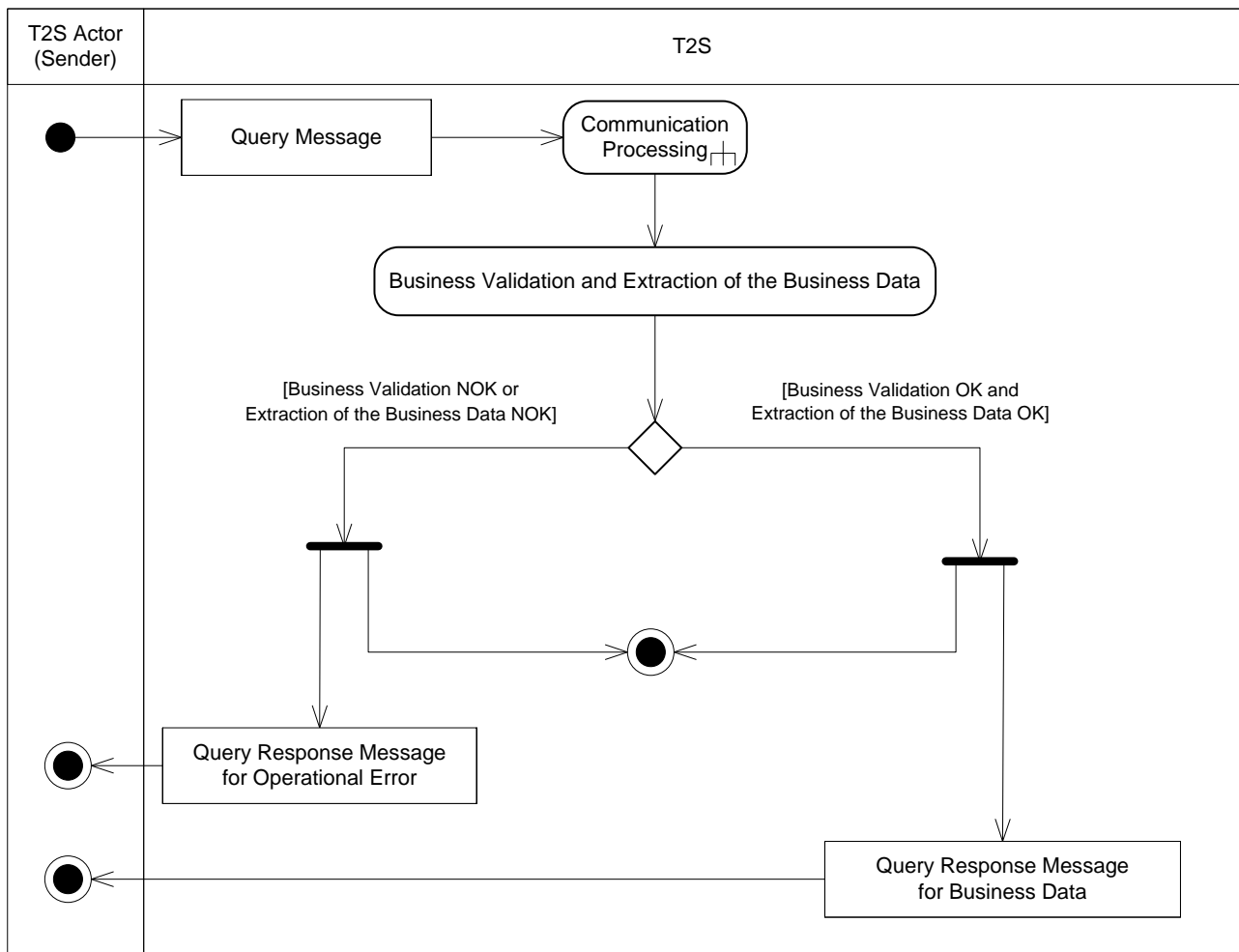
1 2.18 Send Query

2 2.18.1 Introduction

3 This universal use case covers those information services which are available to T2S Actors in A2A mode. Via
4 queries T2S Actors can read reference data and dynamic data of T2S (See section Query management).

5 2.18.2 Activity Diagram

6 The Activity Diagram shows all the interactions between the relevant T2S Actors and T2S concerning que-
7 ries.



1

2 2.18.2.1 Communication Processing

3 Detailed description can be found at section [Communication processing](#) [► 791].

4 2.18.2.2 Business Validation and Extraction of the business Data

5 The query message is validated by T2S against the access rights of the T2S Actor and against different busi-
 6 ness rules. After a successful business validation the extraction of the requested business data is triggered.
 7 Depending on the query message, the necessary business data are extracted from the respective data
 8 stores. This may result in:

- 9 | **[Business Validation OK and Extraction of the Business Data OK]** A Query Response Message for
 10 Business Data including requested business data is sent back to the requesting T2S Actor, i.e. either the
 11 found data sets or a notification that the extraction returned a zero result.
- 12 | **[Business Validation NOK or Extraction of the Business Data NOK]** A Query Response message
 13 for Operational Error is sent back to the requesting T2S Actor indicating the error(s) which occurred.

1 **2.18.3 Inbound and outbound messages**

2 Send Query is a universal use case. Consequently there are a number of messages which are processed
3 according to this scheme. Please refer to the Messages Mapping Table below in order to get a complete list
4 of inbound and outbound messages used for each query type:
5

| 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 | semt.026.001.01 | SecuritiesStatusOrStatementQueryStatusAdvice | sese.022.001.05 | SecuritiesSettlementTransactionQueryResponse / "Settlement Instruction Query Response" | semt.027.001.01 |
| Settlement Instruction Current Status Query | SecuritiesSettlementTransactionQuery | semt.026.001.01 | SecuritiesStatusOrStatementQueryStatusAdvice | sese.022.001.05 | SecuritiesSettlementTransactionQueryResponse / "Settlement Instruction Current Status Query Response" | semt.027.001.01 |
| Settlement Instruction Status Audit Trail Query | SecuritiesSettlementTransactionQuery | semt.026.001.01 | SecuritiesStatusOrStatementQueryStatusAdvice | sese.022.001.05 | SecuritiesSettlementTransactionQueryResponse / "Settlement Instruction Status Audit Trail Query Response" | semt.027.001.01 |
| Settlement Instruction Audit Trail Query | SecuritiesTransactionStatusQuery | sese.021.001.05 | SecuritiesStatusOrStatementQueryStatusAdvice | sese.022.001.05 | SecuritiesSettlementTransactionAuditTrailReport | semt.022.001.04 |
| Securities Account Position (History) Query | SecuritiesAccountPositionQuery | semt.025.001.01 | SecuritiesStatusOrStatementQueryStatusAdvice | sese.022.001.05 | SecuritiesAccountPositionResponse | semt.040.001.01 |

| 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 |
| T2S Dedicated Cash Account Balance Query | GetAccount | camt.003.001.07 | ReturnAccount / "T2S Dedicated Cash Account Balance query response" | camt.004.001.08 | ReturnAccount / "T2S Dedicated Cash Account Balance query response" | camt.004.001.08 |
| T2S Dedicated Cash Account Posting Query | GetTransaction | camt.005.001.08 | ReturnTransaction / "T2S Dedicated Cash Account Posting Query Response" | camt.006.001.08 | ReturnTransaction / "T2S Dedicated Cash Account Posting Query Response" | camt.006.001.08 |
| Immediate Liquidity Transfer Order List Query | GetTransaction | camt.005.001.08 | ReturnTransaction / "Immediate Liquidity Transfer Order List Query Response" | camt.006.001.08 | ReturnTransaction / "Immediate Liquidity Transfer Order List Query Response" | camt.006.001.08 |
| Immediate Liquidity Transfer Order Detail Query | GetTransaction | camt.005.001.08 | ReturnTransaction / "Immediate Liquidity Transfer Order Detail Query Response" | camt.006.001.08 | ReturnTransaction / "Immediate Liquidity Transfer Order Detail Query Response" | camt.006.001.08 |
| Outstanding Auto-Collateralisation Credit Query | GetAccount | camt.003.001.07 | ReturnAccount / "Outstanding Auto Collateralisation Credit query response" | camt.004.001.08 | ReturnAccount / "Outstanding Auto Collateralisation Credit query response" | camt.004.001.08 |
| T2S Overall Liquidity Query | GetAccount | camt.003.001.07 | ReturnAccount / "T2S Overall Liquidity query response" | camt.004.001.08 | ReturnAccount / "T2S Overall Liquidity query response" | camt.004.001.08 |
| Cash Forecast Query | GetAccount | camt.003.001.07 | ReturnAccount / "Cash Forecast query response" | camt.004.001.08 | ReturnAccount / "Cash Forecast query response" | camt.004.001.08 |

| 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 |
| Liquidity Information Query | GetAccount | camt.003.0 01.07 | ReturnAccount / "Liquidity Information Query Response" | camt.004.001 .08 | ReturnAccount / "Liquidity Information Query Response" | camt.004.001 .08 |
| Limit Utilisation Journal Query | LimitUtilisation-JournalQuery | camt.064.0 01.01 | LimitUtilisation-JournalReport | camt.065.001 .01 | LimitUtilisation-JournalReport | camt.065.001 .01 |
| Limit Utilisation Query | GetLimit | camt.009.0 01.07 | ReturnLimit / "Limit Utilisation Query Response" | camt.010.001 .08 | ReturnLimit / "Limit Utilisation Query Response" | camt.010.001 .08 |
| Total collateral value per T2S Dedicated Cash Account query | CollateralValueQuery | colr.001.00 1.01 | CollateralValueReport / "Total collateral value per T2S Dedicated Cash Account query response" | colr.002.001. 01 | CollateralValueReport / "Total collateral value per T2S Dedicated Cash Account query response" | colr.002.001. 01 |
| Collateral Value per T2S Dedicated Cash Account query | CollateralValueQuery | colr.001.00 1.01 | CollateralValueReport / "Collateral Value per T2S Dedicated Cash Account query response" | colr.002.001. 01 | CollateralValueReport / "Collateral Value per T2S Dedicated Cash Account query response" | colr.002.001. 01 |
| Collateral value of a security query | CollateralValueQuery | colr.001.00 1.01 | CollateralValueReport / "Collateral Value of a Security query response" | colr.002.001. 01 | CollateralValueReport / "Collateral Value of a Security query response" | colr.002.001. 01 |
| T2S Dedicated Cash Account Reference Data Query | AccountQueryList | acmt.025.0 01.02 | AccountListReport / "T2S Dedicated Cash Account Reference Data Query Response" | acmt.026.001 .02 | AccountListReport / "T2S Dedicated Cash Account Reference Data Query Response" | acmt.026.001 .02 |
| Cash Account List Query | AccountQueryList | acmt.025.0 01.02 | AccountListReport / "Cash Account | acmt.026.001 .02 | AccountListReport / "Cash Account | acmt.026.001 .02 |

| 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 |
| | | | List Query Response" | | List Query Response" | |
| Total Amount of Predefined and Standing Liquidity Transfer Orders Query | GetStandingOrder | camt.069.001.03 | ReturnStandingOrder / "Total Amount of Predefined and Standing Liquidity Transfer Orders Query Response" | camt.070.001.04 | ReturnStandingOrder / "Total Amount of Predefined and Standing Liquidity Transfer Orders Query Response" | camt.070.001.04 |
| Liquidity Transfer Order of a Liquidity Transfer Order Link Set Query | GetStandingOrder | camt.069.001.03 | ReturnStandingOrder / "Liquidity Transfer Order of a Liquidity Transfer Order Link Set Query Response" | camt.070.001.04 | ReturnStandingOrder / "Liquidity Transfer Order of a Liquidity Transfer Order Link Set Query Response" | camt.070.001.04 |
| T2S Calendar Query | GetBusinessDayInformation | camt.018.001.05 | ReturnBusinessDayInformation / "T2S Calendar Response" | camt.019.001.07 | ReturnBusinessDayInformation / "T2S Calendar Response" | camt.019.001.07 |
| T2S Diary Query | GetBusinessDayInformation | camt.018.001.05 | ReturnBusinessDayInformation / "T2S Diary Response" | camt.019.001.07 | ReturnBusinessDayInformation / "T2S Diary Response" | camt.019.001.07 |
| Status of the T2S Settlement day Query | GetBusinessDayInformation | camt.018.001.05 | ReturnBusinessDayInformation / "Status of the T2S Settlement day response" | camt.019.001.07 | ReturnBusinessDayInformation / "Status of the T2S Settlement day response" | camt.019.001.07 |
| Report Details Query | ReportQueryRequest | admi.005.001.0 | ReceiptAcknowledgement / "Re- | admi.007.001.0 | ReceiptAcknowledgement | admi.007.001.0 |

| 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 |
| | | 01 | port Details Query Response" | 1 | /"Report Details Query Response" or Any Report (See section Outbound messages [912]) | 1 orAny message used for reports |
| Amendment Instruction Query for Intra-Balance Movements | IntraBalance-MovementModificationQuery | camt.080.001.01 | IntraBalance-MovementModificationReport / "Amendment Instruction Query Response for Intra-Balance Movements" | camt.081.001.01 | IntraBalance-MovementModificationReport / "Amendment Instruction Query Response for Intra-Balance Movements" | camt.081.001.01 |
| Amendment Instruction Query for Intra-Position Movements and Settlement Instructions | SecuritiesSettlementConditionsModificationRequestQuery | semt.030.001.01 | SecuritiesStatusOrStatementQueryStatusAdvice | sese.022.001.05 | SecuritiesSettlementConditionsModificationRequestReport / "Amendment Instruction Query Response for Intra-Position Movements and Settlement Instructions" | semt.031.001.01 |
| Cancellation Instruction Query for Intra-Balance Movements | IntraBalance-MovementCancellationQuery | camt.082.001.01 | IntraBalance-MovementCancellationReport / "Cancellation Instruction Query Response for Intra-Balance Movements" | camt.083.001.01 | IntraBalance-MovementCancellationReport / "Cancellation Instruction Query Response for Intra-Balance Movements" | 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 | semt.032.001.01 | SecuritiesStatusOrStatementQueryStatusAdvice | sese.022.001.05 | SecuritiesTransactionCancellationRequestReport / "Cancellation Instruction Query Response for Intra-Position Movements and Settlement Instructions " | semt.033.001.01 |
| Intra-Balance Movements Query | IntraBalanceMovementQuery | camt.078.001.01 | IntraBalanceMovementQueryResponse | camt.079.001.01 | IntraBalanceMovementQueryResponse | camt.079.001.01 |
| Intra-Position Movements Query | IntraPositionMovementQuery | semt.028.001.01 | SecuritiesStatusOrStatementQueryStatusAdvice | sese.022.001.05 | IntraPositionMovementQueryResponse | semt.029.001.01 |

1 Section Query management provides information about the availability of queries via Application-to-
2 Application mode and User-to-Application mode.

3 *Query Response Messages for Operational Error and Query Response Messages for Business Data* are not
4 subject to pagination.

5 An exception applies to those messages send out as response to the Report Query that may be subject to
6 pagination (Please see also sections [Receive Report](#) [▶ 911] and Outbound traffic exceeding given size limi-
7 tations).

8 It has to be mentioned that the interactions between T2S Actors and T2S may differ from the described
9 behaviour in case of queries which use reda.012 or reda.021 as query response messages.

2.19 Receive Report

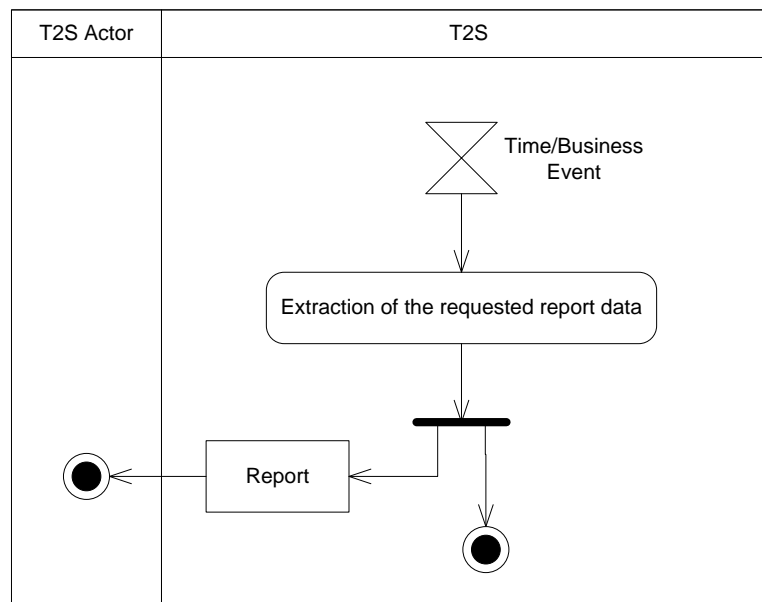
2.19.1 Introduction

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 reference data reports) according to their access rights (See section Report generation).

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.⁴¹³ 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 generation⁴¹⁴.

For the process of report generation it is essential that a T2S System User configured a report in advance in reference data.

⁴¹³ 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](#) [► 902]. Please note, that this is not possible for Reports delivered as flat files.

⁴¹⁴ 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)

1 2.19.2.2 Extraction of the requested report data

2 When a report generation is triggered, T2S accesses the relevant data stores in order to extract all data
3 which are necessary for the report. If necessary according to the type of the desired report, calculations on
4 raw data are then done to obtain the defined aggregated values. Subsequently, the report data is sorted,
5 grouped and formatted. The final report is created, stored in a data store and sent to the previously defined
6 recipients. This is done even in case there are no business data to be reported.

7 **2.19.3 Outbound messages**

8 Receive report is a universal use case for a number of messages which are processed according to the
9 scheme described above. Please refer to the Messages Mapping Table below in order to get a complete list
10 of ISO20022 messages used for each report type:
11

| REPORT TYPE | ISO20022 MESSAGE | ISO CODE |
|--|--|-----------------|
| Current Settlement Day Cash Information Report | BankToCustomerAccountReport / "Current Settlement Day Cash Information Report" | camt.052.001.08 |
| Following Settlement Day Cash Forecast Report | BankToCustomerAccountReport / "Following Settlement Day Cash Forecast Report" | camt.052.001.08 |
| 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 |
| Statement of Settlement Allegements (Complete/Delta) | SecuritiesSettlementTransactionAllegationReport | semt.019.001.08 |
| Statement of Pending Instructions (Complete /Delta) | SecuritiesTransactionPendingReport | semt.018.001.10 |
| Statement of Holdings (Complete /Delta) | SecuritiesBalanceCustodyReport | semt.002.001.10 |
| Statement of Transactions (Complete /Delta) | SecuritiesTransactionPostingReport | semt.017.001.09 |
| Statement of Accounts | BankToCustomerStatement | camt.053.001.08 |
| Statement of executed amendment instructions for Intra-Balance Movements (Complete /Delta) | IntraBalanceMovementModificationReport / "Statement of executed amendment instructions for Intra-Balance | camt.081.001.01 |

| REPORT TYPE | ISO20022 MESSAGE | ISO CODE |
|--|---|-----------------|
| | Movements" | |
| Statement of executed amendment instructions for Intra-Position Movements and Settlement Instructions (Complete /Delta) | SecuritiesSettlementConditionsModificationRequestReport / "Statement of executed amendment instructions for Intra-Position Movements and Settlement Instructions" | semt.031.001.01 |
| Statement of executed cancellation instructions for Intra-Balance Movements (Complete /Delta) | IntraBalanceMovementCancellationReport / "Statement of executed cancellation instructions for Intra-Balance Movements" | camt.083.001.01 |
| Statement of executed cancellation instructions for Intra-Position Movements and Settlement Instructions (Complete /Delta) | SecuritiesTransactionCancellationRequestReport / "Statement of executed cancellation instructions for Intra-Position Movements and Settlement Instructions" | semt.033.001.01 |
| Statement of pending amendment instructions for Intra-Balance Movements (Complete /Delta) | IntraBalanceMovementModificationReport / "Statement of pending amendment instructions for Intra-Balance Movements" | camt.081.001.01 |
| Statement of pending amendment instructions for Intra-Position Movements and Settlement Instructions (Complete /Delta) | SecuritiesSettlementConditionsModificationRequestReport / "Statement of pending amendment instructions for Intra-Position Movements and Settlement Instructions" | semt.031.001.01 |
| Statement of pending cancellation instructions for Intra-Balance Movements (Complete /Delta) | IntraBalanceMovementCancellationReport / "Statement of pending cancellation instructions for Intra-Balance Movements" | camt.083.001.01 |
| Statement of pending cancellation instructions for Intra-Position Movements and Settlement Instructions (Complete /Delta) | SecuritiesTransactionCancellationRequestReport / "Statement of pending cancellation instructions for Intra-Position Movements and Settlement Instructions" | semt.033.001.01 |
| Statement of pending intra-balance movements (Complete /Delta) | IntraBalanceMovementPendingReport | camt.085.001.01 |

| REPORT TYPE | ISO20022 MESSAGE | ISO CODE |
|---|------------------------------------|-----------------|
| Statement of pending intra-position movements (Complete /Delta) | IntraPositionMovementPendingReport | semt.034.001.01 |
| Statement of settled intra-balance movements (Complete /Delta) | IntraBalanceMovementPostingReport | camt.084.001.01 |
| Statement of settled intra-position movements (Complete /Delta) | IntraPositionMovementPostingReport | semt.016.001.07 |

1 The Statement of Holdings, Statement of Transactions, Statement of Pending Instructions, Statement of
2 Pending Intra-Position Movements and Statement of Settled Intra-Position Movements can also be delivered
3 as flat files if opted for by a party. Please see section [Receive Flat File Report](#) [► 914] for additional infor-
4 mation. Section 1.6.4.2 "Report generation" provides information about the availability of reports via Applica-
5 tion-to-Application mode and User-to-Application mode.

6 2.20 Receive Flat File Report

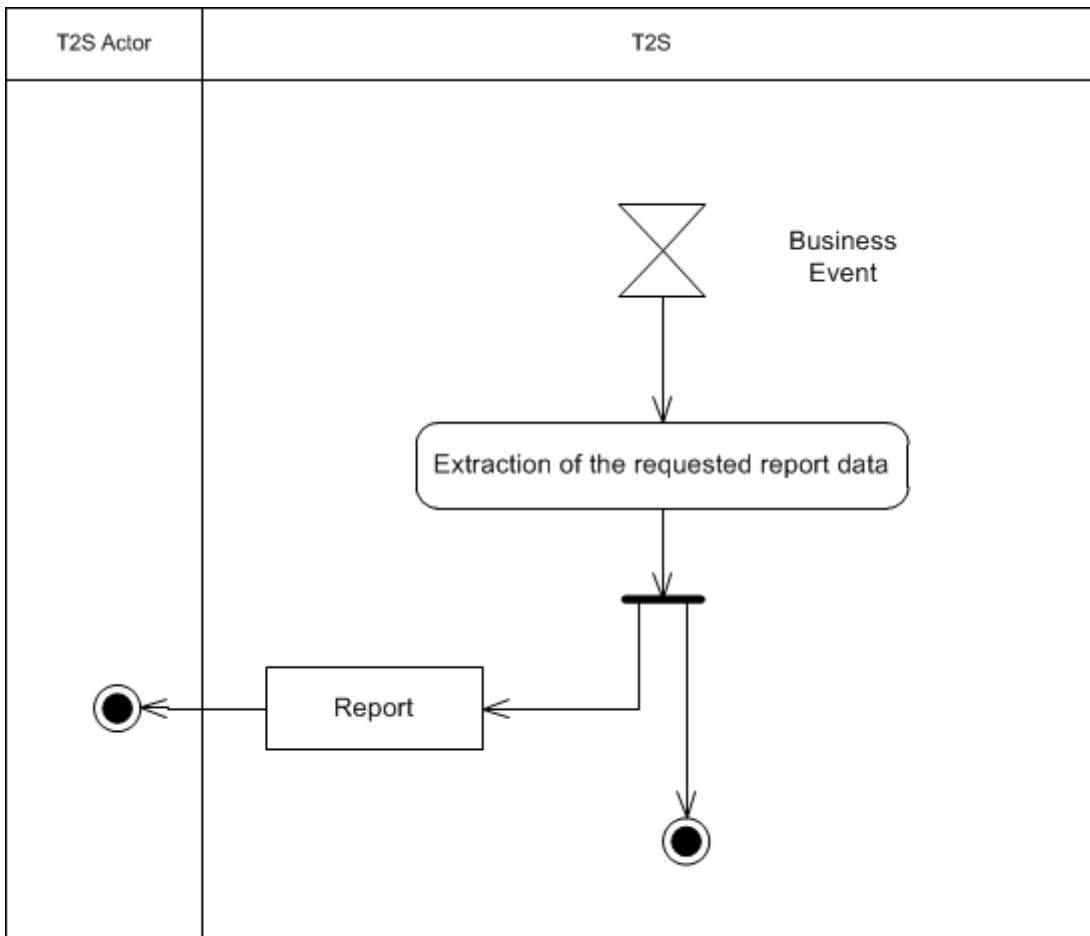
7 2.20.1 Introduction

8 This universal use case covers those information services which are available to CSDs as flat file reports. In
9 this case CSDs are periodically provided with a set of defined flat file reports (Settlement instructions, bal-
10 ances etc ...) according to their access rights (See section Flat File Report Generation for CSDs).

11 The use case description below illustrates the general mechanism for the creation of flat file reports and
12 delivery from the platform to the CSD who wishes to receive this information from T2S. The logic of pro-
13 cessing as described below applies for the different flat file reports sent by T2S.

14 2.20.2 Activity Diagram

15 The following diagram displays the processing step which is triggered by a predefined Business Event in T2S.



1

2 2.20.2.1 Business Event

3 The existing Business Events within T2S trigger the processing of a flat file report generation ⁴¹⁵.

4 For the process of flat file report generation it is essential that the T2S Operator configured a report in ad-
5 vance in reference data.

6 2.20.2.2 Extraction of the requested report data

7 When a flat file report generation is triggered, T2S accesses the relevant data stores in order to extract all
8 data which are necessary for the report. If necessary according to the type of the desired report, calcula-
9 tions on raw data are then done to obtain the defined aggregated values. Subsequently, the report data is
10 sorted, grouped and formatted. The final report is created, stored in a data store and sent to the previously
11 defined recipients. Empty files are sent when there is no business data to be reported.

415 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 System Status Notification

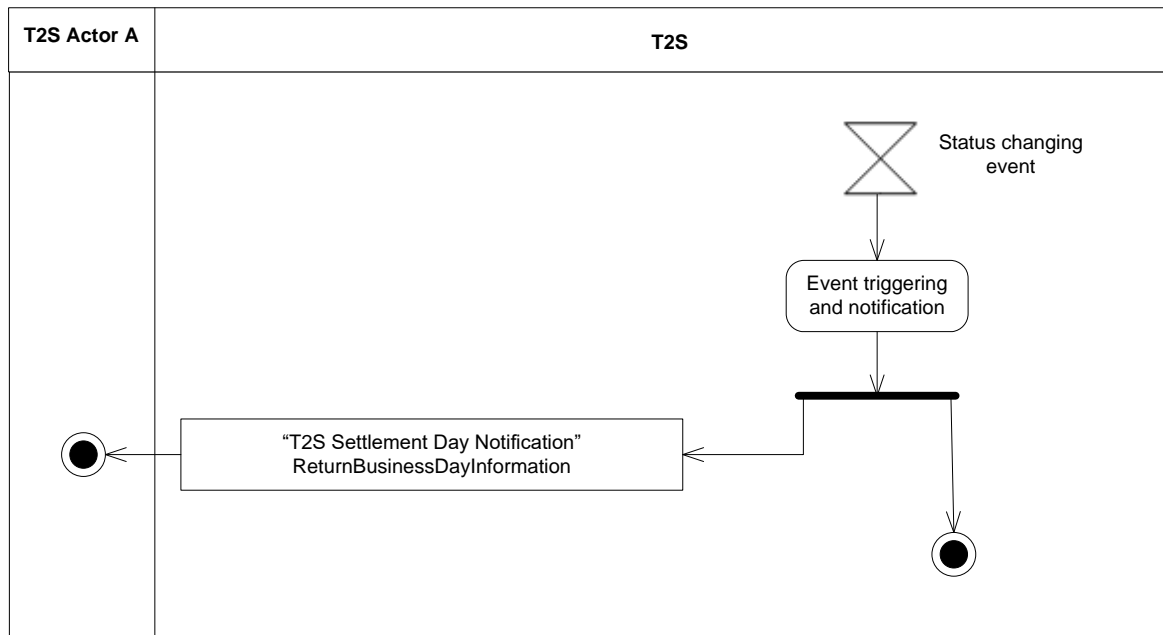
2.21.1 Introduction

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 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 and Detailed description of the settlement day.

2.21.2 Activity Diagram

The following diagram details all the processing steps of the System Status Notification use case:



2.21.2.1 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.

T2S notifies the following statuses to the T2S Actor:

- 18 | Start of Day period
- 19 | First night-time cycle
- 20 | Last night-time cycle
- 21 | Real-time settlement
- 22 | Real-time settlement closure

1 | End of Day period

2 | Maintenance window

3 | 2.21.3 Inbound and outbound messages

4 | 2.21.3.1 Inbound message

5 | No inbound message (Event triggered).

6 | 2.21.3.2 Outbound messages

7

| ISO MESSAGE/ MESSAGE USAGE | ISO CODE |
|---|-----------------|
| ReturnBusinessDayInformation / " Status of the T2S Settlement Day Notification" | camt.019.001.07 |

8 | 2.22 Resend Message or File

9 | 2.22.1 Introduction

10 | This section describes, based on a use case, the outbound messages (including reports) or outbound files
 11 | (multi-messages with file header; see message BusinessFileHeader) resulting from the processing of a
 12 | ResendRequest message. This use case covers all situations where a T2S Actor asks T2S to send again an
 13 | outbound message or outbound file that was already sent.

14 | The following actors are potentially involved in the use case:

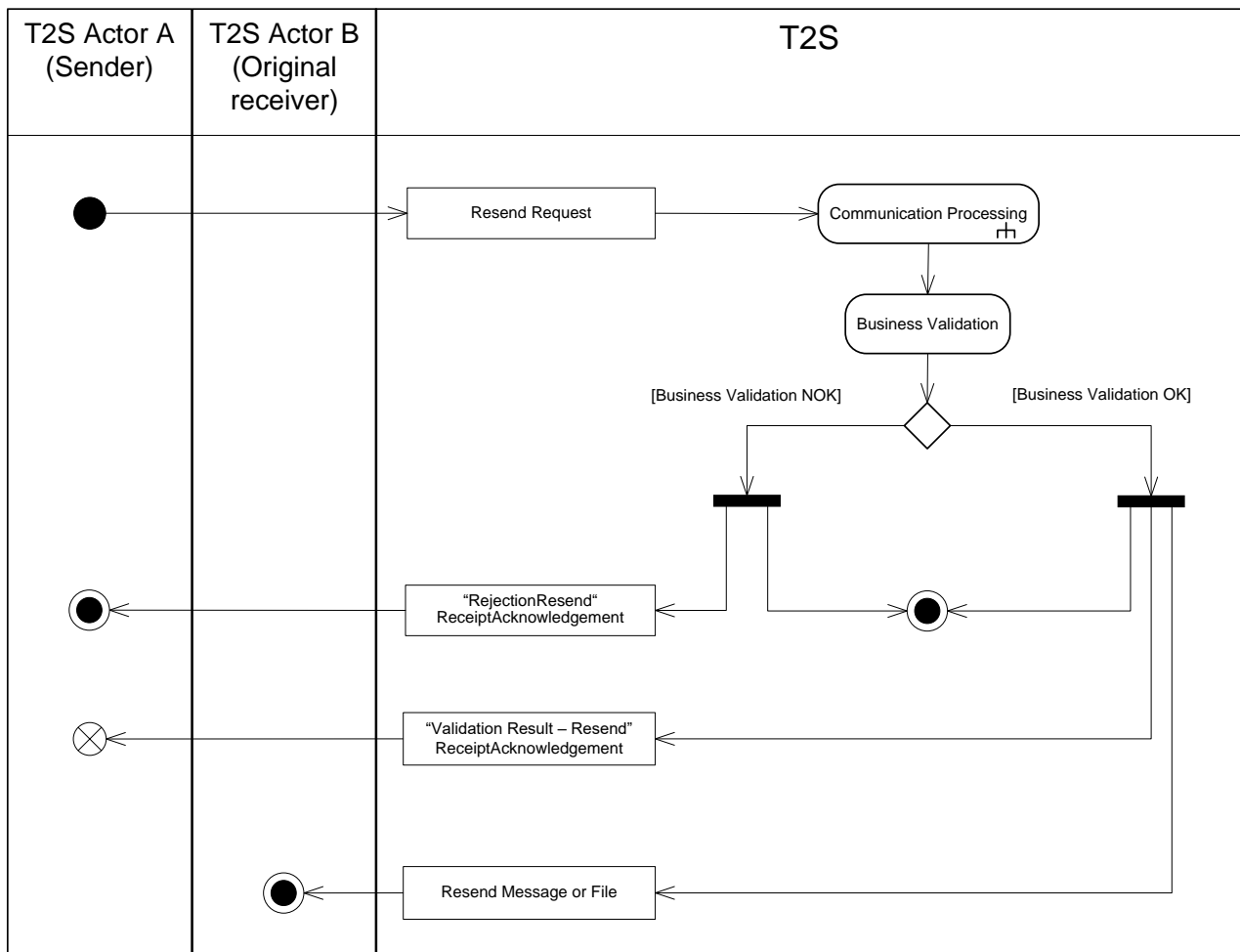
- 15 | | T2S Actor A (Sender): The actor requesting the resending of the outbound message or outbound file;
- 16 | | T2S Actor B (Original receiver): The original recipient of the outbound message or outbound file (might
 17 | | be identical to T2S Actor A).

18 | T2S Actors are able to request the resending of:

- 19 | | Messages (send in an outbound file or as single message) for one or several message(s) within one re-
 20 | | quest by the:
- 21 | | Specified sequence number(s);
- 22 | | Specified sender message reference(s);
- 23 | | Outbound files.

24 | 2.22.2 Activity Diagram

25 | This Activity Diagram shows all the interactions between the relevant T2S Actors and T2S concerning the
 26 | processing of a ResendRequest message in A2A mode.



1

2 2.22.2.1 Communication Processing

3 Detailed description can be found at section [Communication processing](#) [791].

4 2.22.2.2 Business Validation

5 Several business validations, including privilege check, are carried out. The result of these validations can
6 be:

- 7 | **[Business Validation NOK]** In case the business validation was not successful (e.g. the messages to
8 be resent is not found), a "RejectionResend" ReceiptAcknowledgement is sent to the T2S Actor A (Send-
9 er) indicating the errors which occurred.
- 10 | **[Business Validation OK]** In case the business validation was successful, a "Validation Result –
11 Resend" ReceiptAcknowledgement is sent to the T2S Actor A (Sender) and the requested message is re-
12 sent to T2S Actor B (Original receiver).

13 **2.22.3 Inbound and outbound messages**

14 Resend Message is a universal use case. Consequently there are a number of messages which are processed
15 according to this scheme. Please refer to the table of outbound messages below where all messages which

1 can be resent are exhaustively listed. An exception is the ReceiptAcknowledgement message which is refer-
2 enced as response to the resend request. The ReceiptAcknowledgement message cannot be resent.

3 In case of resending a file, the resent file has exactly the same structure as the originally sent file (See sec-
4 tion File Header).

5 2.22.3.1 Inbound message

6

| ISO MESSAGE | ISO CODE |
|---------------|-----------------|
| ResendRequest | admi.006.001.01 |

7 2.22.3.2 Outbound messages

8

| ISO MESSAGE/ MESSAGE USAGE | ISO CODE |
|---|-----------------|
| ReceiptAcknowledgement / "Validation Result – Resend" | admi.007.001.01 |
| ReceiptAcknowledgement / "RejectionResend" | admi.007.001.01 |
| ReturnAccount / "Information to T2S Actor – Floor Notification" | camt.004.001.08 |
| ReturnAccount / "Information to T2S Actor – Ceiling Notification" | camt.004.001.08 |
| ReturnBusinessDayInformation / "Status of the T2S Settlement Day Notification" | camt.019.001.07 |
| Receipt / all usages except of "RTGS Answer" | camt.025.001.05 |
| LiquidityCreditTransfer / "Outbound Liquidity Transfer" | camt.050.001.05 |
| LiquidityDebitTransfer / "Outbound Liquidity Transfer" | camt.051.001.05 |
| BankToCustomerAccountReport / all usages | camt.052.001.08 |
| BankToCustomerStatement | camt.053.001.08 |
| BankToCustomerDebitCreditNotification / all usages | camt.054.001.08 |
| IntraBalanceMovementConfirmation / all usages | camt.068.001.01 |
| IntraBalanceMovementStatusAdvice / all usages | camt.067.001.01 |
| IntraBalanceMovementModificationRequestStatusAdvice / all usages | camt.073.001.01 |
| IntraBalanceMovementCancellationRequestStatusAdvice [▶ 1107] / all usages | camt.075.001.01 |
| IntraBalanceMovementModificationReport / "Statement of executed amendment instructions for Intra-Balance Movements" | camt.081.001.01 |
| IntraBalanceMovementModificationReport / "Statement of pending amendment instructions for Intra-Balance Movements" | camt.081.001.01 |
| IntraBalanceMovementCancellationReport / "Statement of executed cancellation instructions" | camt.083.001.01 |

| ISO MESSAGE/ MESSAGE USAGE | ISO CODE |
|---|-----------------|
| for Intra-Balance Movements” | |
| IntraBalanceMovementCancellationReport / “Statement of pending cancellation instructions for Intra-Balance Movements” | camt.083.001.01 |
| IntraBalanceMovementPostingReport | camt.084.001.01 |
| IntraBalanceMovementPendingReport | camt.085.001.01 |
| SecuritiesBalanceCustodyReport | semt.002.001.10 |
| IntraPositionMovementStatusAdvice / all usages | semt.014.001.06 |
| IntraPositionMovementConfirmation / all usages | semt.015.001.07 |
| IntraPositionMovementPostingReport | semt.016.001.07 |
| SecuritiesTransactionPostingReport | semt.017.001.09 |
| SecuritiesTransactionPendingReport | semt.018.001.10 |
| SecuritiesSettlementTransactionAllegementReport | semt.019.001.08 |
| SecuritiesSettlementConditionsModificationRequestReport / “Statement of pending amendment instructions for Intra-Position Movements and Settlement Instructions” | semt.031.001.01 |
| SecuritiesSettlementConditionsModificationRequestReport / “Statement of executed amendment instructions for Intra-Position Movements and Settlement Instructions” | semt.031.001.01 |
| SecuritiesTransactionCancellationRequestReport / “Statement of pending cancellation instructions for Intra-Position Movements and Settlement Instructions” | semt.033.001.01 |
| SecuritiesTransactionCancellationRequestReport / “Statement of executed cancellation instructions for Intra-Position Movements and Settlement Instructions” | semt.033.001.01 |
| IntraPositionMovementPendingReport | semt.034.001.01 |
| SecuritiesSettlementTransactionStatusAdvice / all usages | sese.024.001.10 |
| SecuritiesSettlementTransactionConfirmation / all usages | sese.025.001.09 |
| SecuritiesTransactionCancellationRequestStatusAdvice / all usages | sese.027.001.05 |
| SecuritiesSettlementTransactionAllegementNotification | sese.028.001.08 |
| SecuritiesSettlementAllegementRemovalAdvice | sese.029.001.04 |
| SecuritiesSettlementConditionModificationStatusAdvice / all usages | sese.031.001.08 |
| SecuritiesSettlementTransactionGenerationNotification / all usages | sese.032.001.09 |

~~2.23 Receive Invoice~~

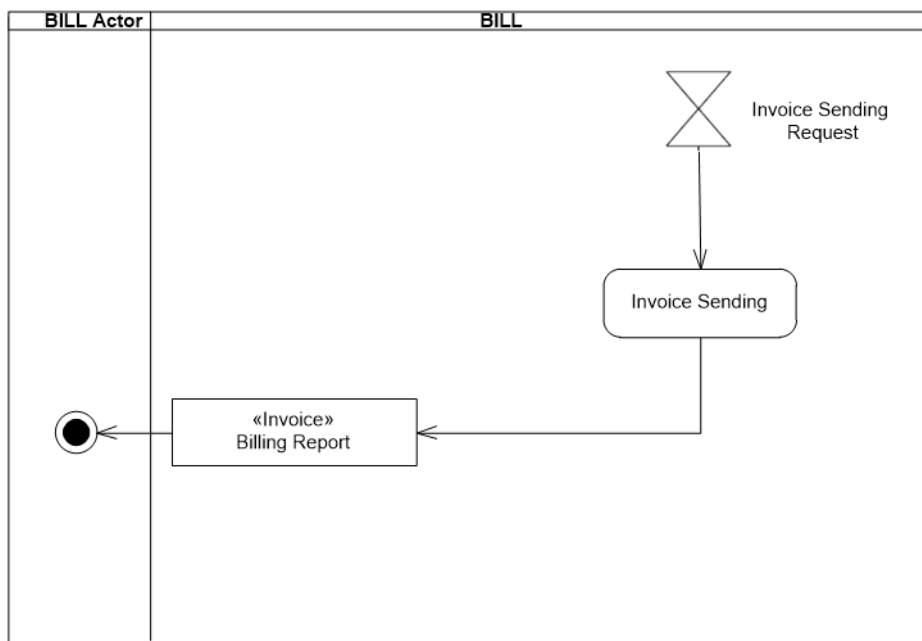
~~2.23.1 Introduction~~

~~This section describes, based on a use case, the outbound message resulting from the processing of an invoice in BILL. This use case covers the sending of an invoice after its creation which.~~

~~The Actors involved in the use case are the CSD/ CB/ CB Participant recipient of the invoice. {Split book approach}~~

~~2.23.2 Activity Diagram~~

~~The Activity Diagram shows all the interactions between BILL and relevant CSD/ CB/ CB Participant in respect of invoices. {Split book approach}~~



~~2.23.2.1 Invoice Production~~

~~On request, BILL sends to the authorised actor a BillingReport (camt.077) message containing the invoice.~~

~~The invoice sending request is triggered after the invoice creation. {Split book approach}~~

~~2.23.3 Inbound and outbound messages~~

~~2.23.3.1 Inbound message~~

~~No inbound message. {Split book approach}~~

1 ~~2.23.3.2 Outbound messages~~

2

| ISO MESSAGE / MESSAGE USAGE | ISO CODE |
|-----------------------------|---------------------------------------|
| BillingReport / "Invoice" | camt.077.001.01 {Split book approach} |

3 ~~2.24 Receive Invoice Cancellation~~

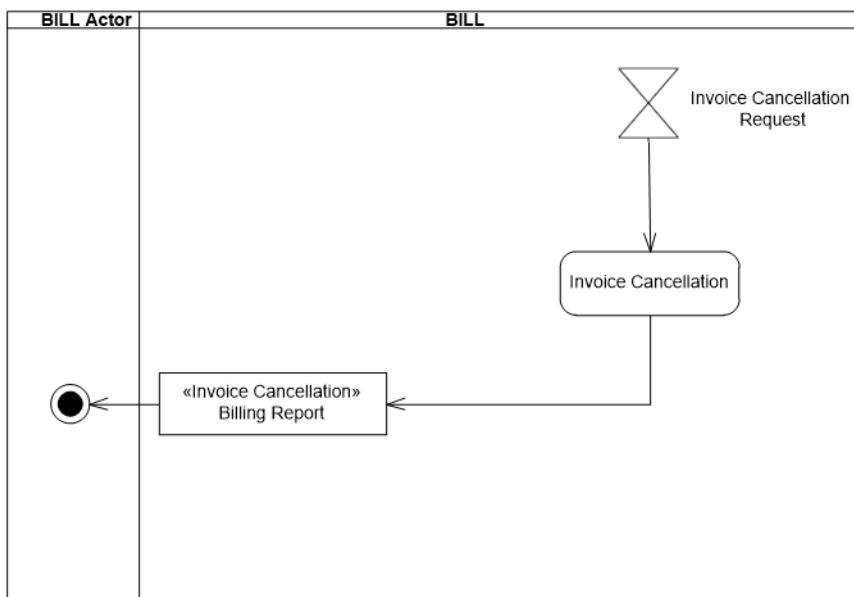
4 ~~2.24.1 Introduction~~

5 ~~This section describes, based on a use case, the outbound message resulting from the pro-~~
 6 ~~cessing of an invoice cancellation request by the T2S Operator. The T2S Operator initiates the~~
 7 ~~Invoice cancellation after a CSD/CB asked for the cancellation of an invoice.~~

8 ~~The Actors potentially involved in the use case are the CSD/CB/CB Participant recipient of an~~
 9 ~~invoice cancellation. {Split book approach}~~

10 ~~2.24.2 Activity Diagram~~

11 ~~The Activity Diagram shows all the interactions between the relevant T2S Actors and BILL in~~
 12 ~~respect of invoice cancellations. {Split book approach}~~



13

14 ~~2.24.2.1 Cancellation Creation~~

15 ~~On request, BILL sends to the authorised actor a BillingReport (camt.077) message containing~~
 16 ~~the invoice cancellation data. The Operator can trigger the request to cancel a previously gen-~~
 17 ~~erated invoice upon an ECB (for CBs and CSDs) or CBs (for their participants) request. {Split~~

18 ~~book approach}~~

1 **2.24.3 Inbound and outbound messages**

2 ~~2.24.3.1 Inbound message~~

3 ~~No inbound message.~~ (Split book approach)

4 ~~2.24.3.2 Outbound messages~~

5

| ISO Message/ Message Usage | ISO Code |
|---|--|
| BillingReport / "Invoice Cancellation" | camt.077.001.01 (Split book approach) |

6 ~~2.25 Receive Consumption Data~~

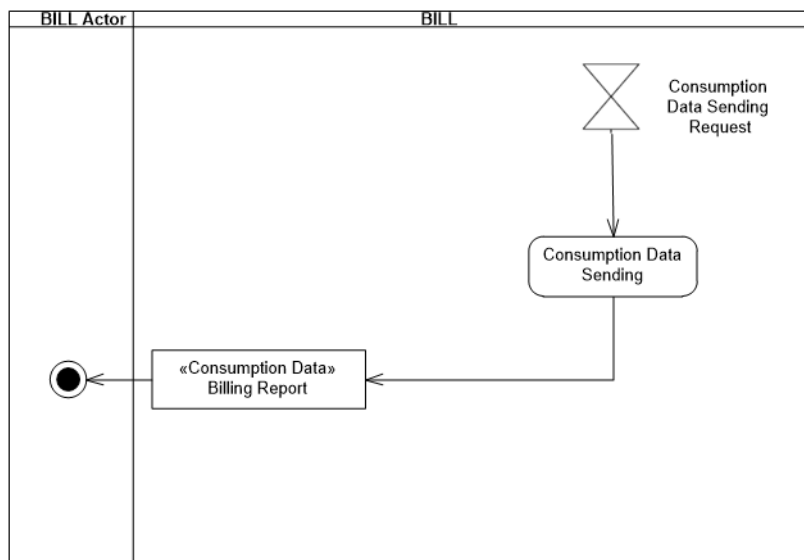
7 ~~2.25.1 Introduction~~

8 ~~This section describes the outbound message resulting from the sending of the consumption data in BILL.~~ (Split book approach)

10 ~~2.25.2 Activity Diagram~~

11 ~~The Activity Diagram shows all the interactions between the relevant T2S Actors and BILL in respect of of consumption data sending.~~ (Split book approach)

12



13

14 ~~2.25.2.1 Consumption Data~~

15 ~~On request, BILL sends to the authorised actor a BillingReport (camt.077) message containing the consumption data.~~

16

17 ~~The consumption data sending request is triggered after the consumption data creation.~~ (Split book approach)

18

1 **2.25.3 Inbound and outbound messages**

2 **2.25.3.1 Inbound message**

3 **No inbound message. {Split book approach}**

4 **2.25.3.2 Outbound messages**

5

| ISO Message/ Message Usage | ISO Code |
|------------------------------------|--|
| BillingReport / "Consumption Data" | camt.077.001.01 {Split book approach} |

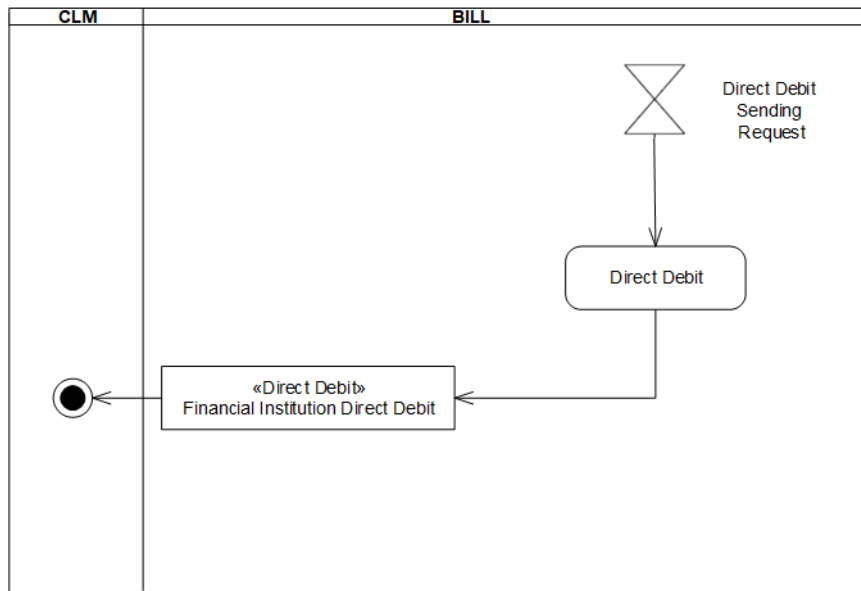
6 **2.26 A2A Send Direct Debit to CLM**

7 **2.26.1 Introduction**

8 **This section describes the outbound message resulting from the sending of the direct debit in**
 9 **BILL. {Split book approach}**

10 **2.26.2 Activity Diagram**

11 **The Activity Diagram shows all the processing steps in respect of direct debit sending. {Split**
 12 **book approach}**



13

14 **2.26.2.1 Direct Debit**

15 **On request, BILL sends to CLM a FinancialInstitutionDirectDebit (pacs.010) message containing**
 16 **the direct debit.**

17 **The direct debit sending request is triggered in the Participant invoice due date, after the send**
 18 **invoice process.**

1 ~~Detailed information about Financial Institution Direct Debit message could be found in the re-~~
2 ~~lated section of the CLM UDFS [CLM—User Detailed Functional Specification].~~

3 ~~The consumption data sending request is triggered after the consumption data creation.~~ (Split
4 book approach)

5 2.27 Send Penalty Modification Requests

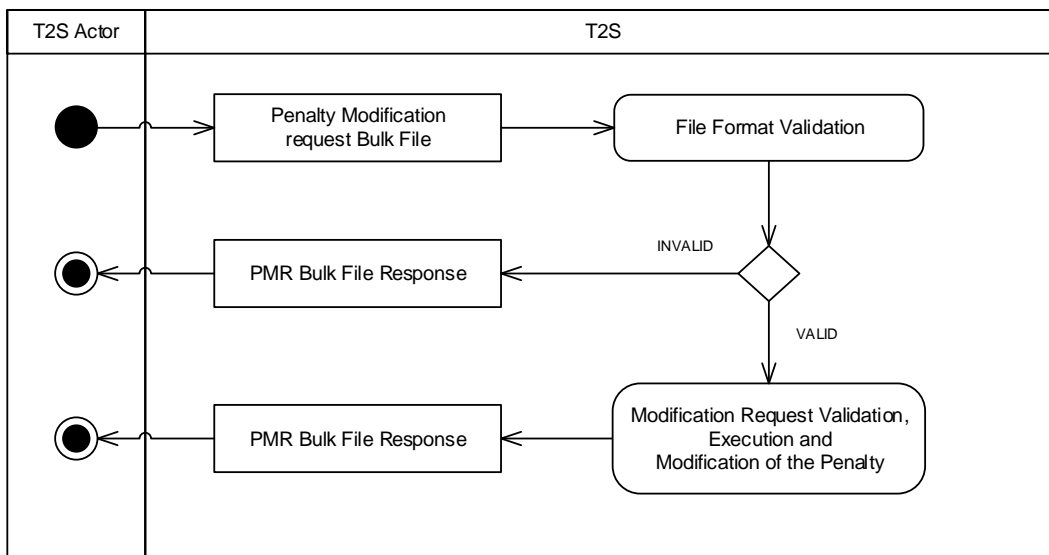
6 2.27.1 Introduction

7 This use case covers the situation of a CSD T2S Actor sending Penalty Modification requests by means of a
8 flat file, which follows a specific format (See section Penalty Modification Request bulk file format specifica-
9 tions). As described in that section Penalty Modification Request bulk file format, only authorised CSDs in-
10 cluded in a “white list” are allowed to send such files.

11 Penalty Modification request Bulk Files can be sent at any time, but they will be queued during the pro-
12 cessing of penalties and during the maintenance window. Hence, in order to have the related modifications
13 in the Penalties reported in the current business day’s List of Modified Penalties report, the file must be se-
14 nt before the deadline for provision of Penalty Modification requests (see section Settlement Day). Otherwise,
15 they will be reported in the following business day’s List of Modified Penalties report.

16 2.27.2 Activity Diagram

17 The following diagram details the processing steps of the Penalty Modification request Bulk File Use Case:



18

19 2.27.2.1 File Format Validation

20 This steps checks that the file complies with the format specifications required Penalty Modification Request
21 bulk file format.

22 In case that any of these criteria is not fulfilled, T2S sends a Response File to the T2S Actor, indicating the
23 File Format Error Text and the File Identifier. Otherwise, T2S proceeds to process, in Penalty Mechanism, the
24 Modification request validation, execution and modification of the Penalty.

1

2 2.27.2.2 Modification Request Validation, Execution and Modification of the Penalty

3 This step validates each record or Penalty Modification Request (row of the Body of the file) file from a busi-
4 ness point of view against the Business Rules set for the modification of penalties.

5 The result, regardless of the outcome, is that T2S sends a Response File to the T2S Actor. For each pro-
6 cessed record contained in the file, two outcomes are possible:

- 7 | The Penalty Modification request triggers an error, in which case it is provided in the Response File with
8 updated Status "Rejected" and with the error description;
- 9 | The Penalty Modification request does not trigger an error, in which case it is provided in the Response
10 File with updated Status "Executed" (and the relevant actions over the Penalty according to the request
11 are performed).

12 The Response File sent to the T2S Actor will therefore contain the original File header and footer, and a row
13 for each record of the body or Penalty Modification request.

14 The checks applied to the Penalty Modification requests in the input file are the same as the ones in place
15 for the U2A channel.

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](#) [▶ 959] is framed by an introductory section [General information](#) [▶ 930] and a detailed appendix.

The introductory section in section [General information](#) [▶ 930] 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](#) [▶ 959] are grouped according to the "business areas" used in ISO 20022⁴¹⁶ to facilitate orientation for the reader. Each message description consists of three sections:

- 1 | One section to explain the scope of the concerned message and to provide high-level information to the reader about its purpose in T2S;
- 2 | 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;
- 3 | 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).

416 http://www.iso20022.org/catalogue_of_messages.page

1 **3.1.3 Breakdown of the message descriptions**

2 3.1.3.1 Overview and scope of the message

3 This section provides general information about the scope of the message within the context of T2S. Besides
4 illustrating the purpose of the message within T2S it informs about the sender and receiver of this particular
5 message within T2S.

6 For T2S inbound messages it mentions the possible different instructions or queries for the concerned mes-
7 sages (if applicable) and informs the reader about the corresponding response message foreseen in T2S.

8 For T2S outbound messages it mentions the possible different usages covered by the message (if applica-
9 ble).

10 3.1.3.2 The T2S-specific schema

11 This section starts with an outline of the message building blocks applicable to the schema. The reader can
12 find guidance on whether this building block is optional or mandatory and what sort of information it con-
13 tains.

14 The section also contains the respective hyperlinks for the online resources related to the messages, includ-
15 ing the in-depth schema file descriptions. The reader can access the schema file both in XSD and Excel for-
16 mat. These schema files were customised to the needs of the specific utilisation of the messages in T2S and
17 hence contain explanatory annotations and definitions clarifying these possible specificities. Besides the
18 schema file representation the reader can access documentation available in HTML and PDF providing fur-
19 ther explanations on the specific utilisation of the concerned message in T2S.

20 The T2S-specific schemas reflect the latest available status of the respective ISO message, i.e. including all
21 the changes occurring during the regular ISO maintenance cycles for these messages. Under certain condi-
22 tions the schema documentation anticipates upcoming changes to the ISO messages which are caused by
23 ISO Change Requests launched specifically to cover T2S requirements. These changes are thus not yet in-
24 corporated into the schema files as their availability follows the yearly maintenance cycle. Within the schema
25 documentation the reader is nonetheless informed about such changes in advance and can identify future
26 changes to the T2S messages already at this point in time.

27 For T2S inbound messages the section concludes with a table listing up the set of T2S business rules appli-
28 cable to the described message. The table shows at message element level the business validations the
29 message undergoes when received by T2S.

30 3.1.3.3 The message in business context

31 This section provides a concrete example on the utilisation of the message in the T2S context.

32 For T2S inbound messages with several purposes (instructions or queries) and for T2S outbound messages
33 with several usages, the section provides the specific setup of the message in order to perform the foreseen
34 task:

- 35 | It provides the scope of the specific types of instructions/queries or usages and details, e.g. the query
36 parameters applicable to the specific case;

1 | In a sub-section on "Specific message requirements", a message extract is provided in a table format
2 | showing the necessary elements of the message to fulfil the purpose described. The extract only depicts
3 | the part of the message which requires the particular necessary configuration and may thus deviate from
4 | the overall XML structure of the message.

5 | A complete message sample in XML format provides the reader with a concrete example on how the
6 | message is to be used in a specific business situation which refers to the particular instruction/query or
7 | usage. All data used are fictional.

8 | For T2S inbound and outbound messages with only one purpose or usage, the section is usually composed
9 | of a message sample illustrating the message given a specific business situation referring to the particular
10 | purpose or usage of the message.

11 | The tables within the sub-section "Specific message requirements" are present:

12 | | For T2S outbound messages, when these messages contain several distinct "message usages"

13 | | For T2S inbound messages, when these messages are referred to in the message descriptions as having
14 | distinct "instruction types" or "query types.

15 | For all other messages the T2S-specific schema is the sole source of information. In any case, the infor-
16 | mation contained in these tables for itself is not supposed to be self-sufficient and must be understood as
17 | clarifying the respective T2S-specific schema and the related schema documentation.

18 | Within the "Utilisation" column of the tables the reader is familiarised with the relevant content of the con-
19 | cerned message element in the context of the concerned message usage or instruction/query type. This
20 | column does not include any sample data but provides generic information applicable to the message ele-
21 | ment. In case codes or values are listed in this column, they should be understood as the comprehensive set
22 | of all possible values for the element in the context of the concerned message usage or instruction/query
23 | type.

24 | **3.1.4 References**

25 | The specification of the messages used in T2S is based on several input sources the most relevant of them
26 | being:

27 | | The T2S Business Justification co-submitted by T2S and SWIFT Standards for the development of new
28 | ISO 20022 Financial Repository Items;

29 | http://www.iso20022.org/documents/BJ/BJ042/ISO20022BJ_T2S_v2_with_comments.pdf

30 | | The ISO 15022 / 20022 Reverse Engineering - Settlement And Reconciliation - Work Plan;

31 | | The ISO 15022 SWIFT Securities Message Usage Guide;

32 | | The ISO 15022 Category 5 UHB;

33 | | 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 ⁴¹⁷ 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>ABCDEFGHIJKLMNPOQRST123456789012345</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

⁴¹⁷ 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.004.001.08 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.

1 business component. A comprehensive overview of all standardized ISO 20022 message components is
2 available in the Data Dictionary of ISO 20022.

3 Message elements are the constituents of the message components and are uniquely identified in each
4 component. In ISO 20022 these message elements are usually linked to a particular business element.

5 Filled-in message elements occur as simple and complex data types. All message elements have such a par-
6 ticular type. These data types specify the format of the possible values of a message element.

7 Simple types serve as a prescription on how to fill the respective message element in the message instance.

8 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>
```

9
10 Complex types allow for choice and sequencing options within the message and do not (only) prescribe ways
11 of filling message elements. They hence determine the structure of a message element. The complex type
12 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>
```

13
14 ISO 20022 groups data types into standardized representation classes. These representation classes provide
15 a set of possible data which can be inserted into the concerned message element.

16 For example, the message element "Bank Identifier" can be assigned to the representation class "BICIdentifi-
17 fier" or message element "Text" can be assigned to the representation class "Max35Text".

18 Choice components allow the user of the message to choose between several possibilities. The message
19 user may only choose one possible option in the instance.

20 Another term which specifies the partitioning within a message instance is the message item. Such a mes-
21 sage item can be either a message building block or a message element. Message items which occur as XML
22 tags within the message instance can appear at any level of nesting in the message.

23 A message building block is a message item which is specific to the concerned message (i.e. the user cannot
24 find it in the ISO 20022 Data Dictionary). Within the corresponding schema file of the message the building
25 block must be defined as an immediate child of the message. This is not to be confused with reusable
26 groupings of one or more message elements, known as message components (i.e. that the user can find in
27 the ISO 20022 Data Dictionary).

1 3.2.1.2 T2S in an environment of ISO 15022 and 20022 coexistence

2 **3.2.1.2.1 Context**

3 Upon its go-live, T2S will be operational in a period of standard coexistence between the ISO 15022 and the
4 ISO 20022 message standard. In order to provide T2S Actors with a smooth and user-friendly business con-
5 text during this period of coexistence, T2S adapted its message specifications in accordance to the interoper-
6 ability requirements defined to manage the coexistence of standards.

7 The chosen approach ensures that T2S Actors, regardless of their individual ISO 20022 migration strategy,
8 can rely on standards interoperability in an environment of ISO 15022-20022 coexistence and can communi-
9 cate with T2S in the full scope of functionalities described within the UDFS.

10 However, T2S does not support ISO 15022 messages. Both inbound and outbound communication in T2S
11 takes place in ISO 20022 (i.e. XML) format only.

12 The approach of standards interoperability in T2S is about the incorporation of limitations of ISO 15022
13 messages into the ISO 20022 messages sent and received by T2S. No conversion of ISO 20022 messages
14 into other standards such as ISO 15022 is foreseen within the scope of T2S. Any kind of conversion to MT-
15 based ISO 15022 messages or other syntax formats remains therefore under the responsibility of the T2S
16 Actors.

17 **3.2.1.2.2 Assuring the interoperability between ISO 15022 and ISO 20022 in T2S**

18 Based on the principle to rely on ISO 20022 messages for its inbound and outbound communication T2S
19 does not take into account any kind of solution entailing the need to process information in MT format.
20 However, the ISO 20022 messages used in T2S ensures convertibility for the T2S Actors between the coex-
21 isting standards. For this reason T2S restricts its ISO 20022 messages in accordance to the limitations (in
22 terms of field length, character set, etc.) to which ISO 15022 messages are subject. In the framework of the
23 T2S-specific message customisation (described in the following section), these limitations are incorporated
24 into all the schema files applicable to T2S, i.e. also into those ISO 20022 messages which do not have an MT
25 equivalent (all non-S&R messages). The validations applied to incoming messages are based on these "re-
26 stricted" ISO 20022 schema files. Hence, the message customisation in T2S served two distinct purposes: to
27 insert T2S-specific rules into the schema files and to assure that the T2S ISO 20022 messages guarantee
28 convertibility at T2S Actor level with MT-formatted messages based on the ISO 15022 standard.

29 These restricted schema files are comparable to the set of schema files SWIFT offered to the market as a
30 follow-up to their MT/MX reverse engineering project. As one major element of the reverse engineering pro-
31 ject, SWIFT assured for core securities-related business fields (Settlement & Reconciliation and Corporate
32 Actions) the creation of ISO 20022 messages which are fully interchangeable with existing MT messages.
33 Therefore, the ISO 20022 transition for institutions which are currently using ISO 15022 is eased to the ut-
34 most extent.

35 For all newly-developed T2S messages no MT message equivalents exist. This follows the general strategic
36 approach of SWIFT that new functions are to be developed under ISO 20022 only. Nevertheless, in order to
37 follow a coherent approach and to ensure a consistent way of working in T2S, the use of these new mes-
38 sages is also limited according to rules equivalent to coexistence rules. In these cases (representing more

1 than half of the messages used in T2S) there may be impacts on the functionality of T2S for those T2S Ac-
2 tors which are not able to process ISO 20022 messages at all. The responsibility would be on CSD or DCP
3 level to provide the entire extent of the T2S service and the full chain of functionalities to such users.

4 When – at any future point in time – the period of 15022/20022 coexistence expires, T2S will re-shift from
5 its current restricted schema files to the sole usage of full ISO 20022 messages without restrictions. The
6 assumption is that T2S would synchronise one of its messaging updates with this end of the coexistence
7 period.

8 The detailed message descriptions in [List of Messages](#) [▶ 959] provide the necessary information on the set
9 of restrictions the T2S Actors needs to respect in order to have his messages processed. On a general level
10 the rules assuring interoperability between ISO 15022 and ISO 20022 in T2S are the following:

11 CoexistenceIdentificationRule

12 All transaction and document identifications or references must be 16 characters or less. The field must not
13 start or end with a slash / or contain two consecutive slashes //.

14 CoexistenceCharacterSetXRule

15 Characters used in all text fields must correspond to character set X, that is a-z A-Z 0-9 / - ? : () . , ' + CR
16 LF.

17 CoexistencePartyProprietaryIdentificationRule

18 PartyProprietaryIdentification must be 34 characters or less. The field must not start or end with a slash '/'
19 or contain two consecutive slashes '//

20 CoexistenceNameAndAddressRule

21 The total of characters used in NameAndAddress must not be greater than 140.

22 CoexistenceAmountRule

23 Amount length must not be greater than 15, including the decimal point.

24 CoexistenceQuantityRule

25 Quantity length must not be greater than 15, including the decimal point.

26 Coexistence35to30TextFieldRule

27 MarketIdentification/Description must be 30 characters or less. The field must not start or end with a slash
28 '/' or contain two consecutive slashes '//

29 AlternateClassification identification must be 30 characters or less. The field must not start or end with a
30 slash '/' or contain two consecutive slashes '//

31 (Long) number must be 30 characters or less. The field must not start or end with a slash '/' or contain two
32 consecutive slashes '//

33 CoexistenceNameRule

34 The total of characters used in NameAndAddress must not be greater than 350. The field must not start or
35 end with a slash '/' or contain two consecutive slashes '//

36 CoexistenceIssuerSchemeNameRule

1 Issuer length must be 4 characters and SchemeName length must be 4 characters or less. Issuer and
2 SchemeName must be an ISO-registered Issuer and SchemeName.

3 Please find below a sample for the "CoexistenceIdentificationRule" (BizMsgIdr of the BAH):

4 | 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

5

6 | Valid allocation of the BusinessMessageIdentifier in case of full ISO20022 usage:

7 <BizMsgIdr>ABCE123456789ABCDEFGHIJKLMNORSTU</BizMsgIdr>

8 | 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

9

minLength:1

10 Valid allocation of the BusinessMessageIdentifier in case of coexistence ISO20022 usage:

11 <BizMsgIdr>9999999ABCDEFGHI</BizMsgIdr>

12 3.2.1.3 T2S-specific schema customisation

13 Based upon the enriched ISO schema files for its messages, once available, (i.e. after the enrichment of
14 newly-developed messages by SWIFT Standards or after the publication of maintained messages in the con-
15 text of a new standards release) these schema files were customised to adapt them to the specificities appli-
16 cable in the context of T2S.

17 The customisation of the schema files used in T2S followed a particular approach which combines the needs
18 of the T2S Actors to have a coherent logic across the messages and the need within T2S to have a usable
19 and efficient schema definition. T2S derived this approach from the following customisation principles:

20 | Despite customisation T2S schema files are compliant with the initial ISO 20022 schema files;

21 | When possible, T2S customisation drops all the message elements with no direct connection to the user
22 requirements of T2S;

23 | When possible, T2S customisation restricts element types to the T2S-specific usage;

24 | T2S customisation defines the necessary content of mandatory fields which cannot be pruned (i.e. "re-
25 moved") from the ISO schema files;

26 | T2S customisation restricts the list of possible code values to the sole codes allowed in T2S;

27 | T2S customisation sets the length of the values to the length applicable in T2S;

28 | T2S customisation sets the occurrence of message elements to the occurrence applicable in T2S;

1 | I T2S customisation makes optional message elements mandatory if their usage in T2S is always compulsory;
2

3 | I T2S customisation restricts the allowed characters to those used in T2S with a pattern;

4 | I T2S customisation restricts numeric fields applicable to T2S (e.g. for amounts).

5 Based on the chosen approach four scenarios apply to the customisation for T2S purposes:

6 1. a (part of a) message only contains elements which are supported by T2S and there is hence no need
7 for any pruning;

8 2. T2S does not need a certain element but it cannot be pruned in the message because of a particular
9 customer need (specificity of the S&R area);

10 3. neither T2S nor T2S Actors need a certain element and therefore it is pruned;

11 4. neither T2S nor its users need a certain element but as mandatory element in the ISO schema file it
12 cannot be pruned and may be filled with a dummy value in T2S.

13 For the scenarios 1, 3 and 4, T2S only allows message elements according to the T2S customised schema
14 file. T2S rejects any inbound message containing message elements which are not part of the T2S custom-
15 ised schema file. Message elements under the scope of scenario 4 are not subject to further processing in
16 T2S. T2S Actor can hence fill these fields either with dummy values or real data (inserting real data does not
17 lead to any processing, either).

18 For scenario 2 an alternative procedure applies. If message elements are present in the message and in the
19 T2S customised schema file although the message element is per se dispensable, T2S nevertheless process-
20 es the message. For these message elements only schema validations are applicable. T2S does not validate
21 these elements against its business rules.

22 For scenario 2 there is one exception: as indicated above, S&R messages may contain more elements than
23 necessary for the processing in T2S. T2S does not prune dispensable elements as these elements may be
24 required for STP of T2S Actors.

25 However, for all messages, T2S prunes elements which are not within the general scope of its functionalities.

26 For example, with its SettlementConditionModificationInstruction message (sese.030) T2S enables T2S Ac-
27 tors to modify their securities settlement conditions in T2S. T2S nevertheless pruned the elements being
28 used for the modification of settlement conditions which are not modifiable in T2S. For this reason the "Re-
29 quest Details Block" in the sese.030 message does not contain the pruned items "Automatic Borrowing" and
30 "Matching Denial" (both are outside the scope of T2S functionalities).

31 T2S rejects messages during schema validation in cases where Actors:

32 | I Use elements in the message which are not present in the T2S customised schema file;

33 | I Use values in allowed elements but do not respect the restrictions of these values foreseen in the T2S
34 customised schema.

35 | I For T2S outbound messages the logic for filling message elements customised to be optional is derived
36 from the concrete circumstances and purposes of the concerned messages:

- 1 | I For query response messages the filled message elements for outbound messages are those necessary
2 | to convey the information requested by the corresponding query message;
- 3 | I For report messages the same applies, in accordance to the concrete configuration for the subscribed
4 | reports;
- 5 | – For any other T2S outbound message the filling of optional fields also depends on either:
6 | The corresponding inbound message with its specific intention,
7 | – Or the purpose of the T2S-generated outbound message in case no inbound message precedes.
8 | The sections “The message in business context” may contain message usages and/or message sam-
9 | ples in which the content of given fields for a specific purpose or as a reply to a specific inbound mes-
10 | sages are depicted.

11 | 3.2.1.4 XML character set

12 | UTF-8 as the default encoding scheme in XML processing is the standard data format in T2S.

13 | The character set used in an XML document is defined via the encoding parameter of the XML declaration.

14 | For T2S the XML declaration shows the following:

```
15 | <?xml version="1.0" encoding="UTF-8" ?>
```

16 | UTF-8 is a Unicode character encoding of variable length. It has the capacity to represent every character of
17 | the Unicode character set and is backwards compatible to ASCII (in contrast to UTF-16 or UTF-32). In the
18 | vast majority of character representations in UTF-8 it only takes one byte to code one character ⁴¹⁸.

19 | UTF-8 is part of the ISO 10646 scheme which was published as a first draft in 1990. The idea is to assign a
20 | unique code point to every character (i.e. letters, numbers, symbols, ideograms, etc.) covered by this stand-
21 | ard. Whereas the standard foresees a maximum amount of 1.1 million of such code points some 100.000 are
22 | attributed to abstract characters for the time being. The inclusiveness, however, is steadily augmenting as
23 | characters from previously unrepresented writing systems are added.

24 | The ISO website offers a free-of-charge download of the complete definition of the ISO 10646 standard
25 | including all the later amendments (e.g. of additional languages).

26 | To assure interoperability between ISO 15022 and 20022 in T2S, a number of deviations from the UTF-8
27 | standard apply until the full ISO 20022 messages become operational in T2S after the assumed expiry of the
28 | coexistence period. The detailed message descriptions as provided in [List of Messages](#) [► 959] contain all
29 | applicable restrictions with regard to the valid character set. They refer to character sets which are in use in
30 | MT messages (see table below). The characters occurring in T2S messages during the coexistence period do
31 | not go beyond those mentioned in the table below and thus allow for a smooth conversion from T2S MX
32 | messages into MT equivalents in case of necessity at T2S Actor side.

418 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 122 - 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 |

- 1 In the context of T2S 15022-20022 interoperability the following restrictions may occur within the used mes-
2 sages:
- 3 | For IDs and references the concept of RestrictedFINXMax16Text replaces the ISO 20022 approach of
4 Max35Text (i.e. the data element is restricted to 16 characters from character set X; the use of slashes
5 or double slashes is disabled);
 - 6 | For names and addresses the concept of RestrictedFINXMax140Text replaces the ISO 20022 approach of
7 NameAndAddress5 with Name: 350MaxText and Address: PostalAddress1 structured (i.e. the data ele-
8 ment is restricted to 140 characters from character set X);
 - 9 | For safekeeping accounts the concept of RestrictedFINXMax35Text replaces the ISO 20022 approach of
10 Max35Text (i.e. the data element is restricted to character set X);
 - 11 | For cash accounts the concept of RestrictedFINXMax34Text replaces the ISO 20022 approach of
12 Max34Text (i.e. the data element is restricted to character set X);
 - 13 | For proprietary party IDs – e.g. as a CSD participant code - the concept of RestrictedFINXMax34Text re-
14 places the ISO 20022 approach of Max34Text (i.e. the data element is restricted to character set X; the
15 use of slashes or double slashes is disabled).

16 3.2.1.5 Schema validation

17 All ISO 20022 messages which arrive at the T2S Interface for further processing are subject to validation
18 rules related to the syntax and structure of the message itself. In this context one can distinguish between
19 well-formedness and validity of the message sent to T2S.

20 An ISO 20022 message is well-formed if it satisfies the general syntactical rules foreseen for XML documents
21 as outlined in the above section. The major aspects to be respected are the following:

- 22 | The message only contains properly encoded Unicode characters;
- 23 | The specific syntax characters (e.g. "<" and "&") are not used in the message except in their function as
24 mark-up delineation;
- 25 | The element-delimiting tags (i.e. start, end and empty-element tags) are correctly nested and paired and
26 none of them is missing or overlapping;
- 27 | The start and end tags match exactly and are case-sensitive;
- 28 | The message has one root element which contains all the other element.

29 In contrast to other forms of representation the definition of XML documents is rather strict. XML processors
30 cannot produce reasonable results if they encounter even slight violations against the principle of well-
31 formedness. Any violation of this well-formedness automatically entails an interruption of the message pro-
32 cessing and an error notification to the sender.

33 Every well-formed ISO 20022 message arriving at the T2S Interface undergoes a validity check according to
34 the rules contained in the enriched T2S schema files. These T2S enriched schemas make the structure of the
35 message visible to the user and provide all necessary explanations on the validations the message under-
36 goes.

37 The T2S enriched schema files serve different purposes:

- 1 | I They provide a definition of all the elements and attributes in the message;
- 2 | I They provide a definition on what elements are child elements and on their specific order and number;
- 3 | I They provide a definition of the data types applicable to a specific element or attribute;
- 4 | I They provide a definition of the possible values applicable to a specific element or attribute.

5 T2S provides the T2S enriched schema file description in several formats: in xsd, Excel and HTML. This shall
6 allow the user to accommodate himself with the format of his choice while having recourse to computer-
7 processable information to the largest extent.

8 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>
```

9
10 Based on the relevant T2S enriched schema, the T2S interface performs the following validations for each
11 incoming message instance:

- 12 | I Validation of the XML structure (starting from the root element);
- 13 | I Validation of the element sequencing (i.e. their prescribed order);
- 14 | I Validation of the correctness of parent-child and sibling relations between the various elements;
- 15 | I Validation of the cardinality of message elements (e.g. if all mandatory elements are present or if the
16 overall number of occurrences is allowed);
- 17 | I Validation of the choice options between the message elements;
- 18 | I Validation of the correctness of the used character set;
- 19 | I Validation of the correctness of the code list values and their format.

20 Regarding the use of namespace prefixes, the messages used in T2S do not support the use of namespace
21 prefixes which are hence not needed in T2S. However, messages received by T2S including namespace pre-
22 fixes are processed properly (i.e. there is no validation performed at T2S level to check if namespace prefix-
23 es are included in messages received). This applies to xml messages listed in this chapter, but not to bulk

1 files (see sections 4.5, 4.7 and 4.8) for which namespaces can be handled but only without any specific pre-
2 fix.

3 Since not all messages used in T2S are envisaged to be submitted for ISO20022 registration a specific Uni-
4 form Resource Name (URN) namespace for the non-registered messages is set up ⁴¹⁹. The namespace for
5 the non registered reda messages has to be different in comparison to the ISO20022 namespace, i.e. non-
6 registered messages' namespace should be "eurosystem" instead of "iso:std:iso:20022". The messages im-
7 pacted by such namespace are the following:

8 reda.009, reda.014, reda.015, reda.016, reda.017, reda.018, reda.019, reda.020, reda.021, reda.022, reda.023,
9 reda.024, reda.025, reda.026, reda.027, reda.028, reda.031, reda.032, reda.033, reda.034, reda.035, reda.036,
10 reda.037, reda.038, reda.039, reda.040, reda.041, reda.042, reda.043, reda.044, reda.045, reda.046, reda.047.

11 This minor namespace change does not affect the messages in substance.

12 The following example shows the namespace in the T2S customised schema files for messages mentioned
13 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">  
14 [...]
```

15 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">  
16 [...]
```

17 3.2.1.6 Business validation

18 Besides validations which verify the correctness of the ISO 20022 message as XML document itself T2S also
19 conducts validations which are based on the business context T2S operates in.

20 This business validation in T2S takes place on the basis of a set of pre-defined business rules which are
21 available in the appendix to this document.

22 On a general level T2S verifies the validity of the transmitted message content against its static data reposi-
23 tory.

24 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.

419 Although these messages are not registered, their specific URN namespace has nevertheless to be registered by the respective registration authorities (registration process under course).

EXAMPLE 179 - 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):

```
<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:

I 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 L011) 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).

I 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 180 - ERROR CODE AND REASON CODE

ISO Error code <Rjctd> and Reason Code DDAT

I Business rule MVSD401 The Trade Date of a Settlement Instruction has to be equal to or earlier than its Intended Settlement Date.

I 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.

1
2

EXAMPLE 181 - 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 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 | 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. | | | | | |

1 According to business context, different scenarios may apply for the business validations to be performed by
 2 T2S. The most prominent ones are presented below to clarify the understanding of the Business Rules pro-
 3 posed into the document.

4 **3.2.1.6.1 Scenario 1: Business validation related to a single element of only one T2S**
 5 **message**

6 One message element of one T2S message is subject to a specific business validation applicable only to this
 7 message.

8 Cf. for instance to business rule IIMP083 applying to sese.023:

9 *"If the instruction is against payment, then SettlementAmount must be present".*

10 In the context of message sese.023 (SecuritiesSettlementTransactionInstruction):

- 11 | If the transaction involves any transfer of cash then the element SettlementAmount and its sub-elements
 12 must be completed as per the format requirements.
- 13 | If the message element is missing or not filled according to the aforementioned requirement, then T2S
 14 returns a message sese.024 (SecuritiesSettlementInstructionStatusAdvice) containing the status code
 15 <Rjctd> and the reason code DMON to indicate that the related instruction has not been accepted by
 16 T2S.

17 The information about this business rule is presented as follows into the appendix:
 18

| 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 Sta- tus=<Rjctd> | DMON | If the instruction is against payment, then SettlementAmount must be present. |

19 **3.2.1.6.2 Scenario 2: Business validation related to more than one element of only one T2S**
 20 **message**

21 More than one message element of one specific T2S message is subject to a specific business validation
 22 applicable only to this message.

23 Cf. for instance to business rule IIMP082 applying to sese.023:

24 *"If the instruction is a delivery then ReceivingDepository and Party1 must be present."*

25 In the context of message sese.023 (SecuritiesSettlementTransactionInstruction):

- 26 | Both message elements ReceivingDepository and Party1 must be present if the transaction is a delivery;

1 | Absence of either information would hinder the STP delivery of the securities. As a result, in such a situa-
 2 | tion, T2S would return a message sese.024 (SecuritiesSettlementInstructionStatusAdvice) containing the
 3 | status code <Rjctd> and the reason code OTHR to indicate that the related instruction has not been ac-
 4 | cepted by the system.

5 | The information about this business rule is presented as follows into the appendix:
 6 |

| 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. |

7 | **3.2.1.6.3 Scenario 3: Business validation related to one or more than one element of more**
 8 | **than one T2S message**

9 | One or several message elements of more than one T2S message are subject to a specific business valida-
 10 | tion (thus applicable to several T2S messages).

11 | Cf. for instance to business rule QMPC016 applying to camt..005/.076 and admi.006:

12 | *"The Date From must not be older than three calendar months."*

13 | In the context of message camt.005 (GetTransaction):

14 | | The message allows for retrieval of information related to cash accounts. Irrespective of the way the re-
 15 | quest is formulated, the date or the specified date and time must not be older than 90 business days.

16 | | In case of violation against QMPC016 T2S would return a message camt.004 (ReturnTransaction) con-
 17 | taining the reason code Q015 to indicate that the related query has not been accepted by the system.

18 | The same applies to inbound messages camt.076 and admi.006 with respective outbound messages
 19 | camt.077 and admi.007.

20 | The information about this business rule is presented as follows into the appendix:

1

| 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. |

2
3

3.2.1.6.4 Scenario 4: Business validation referring to a T2S internal condition rather than to an inbound message

4 Independently of any specific inbound message, the T2S system may send an error message, e.g. to warn of
5 a situation that might block a regular operation.

6 Cf. for instance to business rule SXAA006:

7 *"A settlement restriction cannot be submitted to a settlement attempt, due to an intraday restriction set up
8 on its cash account."*

9 For example, a message camt.067 (IntraBalanceMovementStatusAdvice) containing the status code <Pdg>
10 and the respective reason code BLOC is sent to notify the T2S Actor about the status of an existing re-
11 striction on a cash account. The receiver should therefore act accordingly or face the risk of rejected instruc-
12 tions.

13 In this case, the business rule is not linked to an inbound message and the information is presented as fol-
14 lows into the appendix:
15

| 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. |

1 **3.2.1.6.5 Scenario 5: Business validation derived from a general rule in T2S triggering an** 2 **error message**

3 This situation generally occurs when an instruction infringes an established rule, independently of the cor-
4 rectness of the inbound message validation.

5 Cf. for instance to business rule QMPQ001:

6 *"A system user must have the appropriate privilege for the specified object to be permitted to query the*
7 *requested information."*

8 For example, a message camt.064 (LimitUtilisationJournalQuery) is sent to T2S to query the journal on the
9 usage of the limits for an account for which the sender does not hold sufficient privilege. T2S answers with a
10 message camt.065 (LimitUtilisationJournalReport) containing the reason code Q087 mentioning the insuffi-
11 cient privilege.

12 In this case, the business rule refers in general to all inbound messages and their respective outbound mes-
13 sage. The information is presented as follows into the appendix:
14

| BUSINESS RULE ID | BUSINESS RULE DESCRIPTION | INBOUND MESSAGE | OUTBOUND MESSAGE | STATUS | REASON CODE | ERROR INFORMATION |
|------------------|--|-------------------|----------------------------------|--------|-------------|--|
| QMPQ001 | A 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 System User has not the privilege to initiate such a request for the specified object. |

15 **3.2.1.6.6 Scenario 6: Business validation derived from a general rule in T2S triggering a** 16 **technical error**

17 Irrespective of the inbound message format, T2S may report a technical error upon check by the interface at
18 technical level, even before the ISO message is identified.

19 Cf. for instance to business rule IIFV001:

20 *"The file must be valid according to the XML schema."*

21 For example, a wrongly formatted or truncated file is delivered to T2S. T2S answers with a message ad-
22 mi.007 including respective position of the dynamic error message(s) within the file and element name.

23 In this case, the business rule is not linked to a specific inbound message and the information is presented
24 as follows into the appendix:

1

| 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.--> |

2 **3.2.1.6.7 Scenario 7: Business validation applicable to the BAH regardless of the payload**
3 **message**

4 Upon receipt of any payload message, the characteristics of the Business Application Header of the business
5 message are verified according to the defined validation.

6 Cf. for instance to business rule IIMS001:

7 *"A message type has to be supported."*

8 For example, a message type not supported by T2S is sent to the system which answers with a message
9 admi.007 mentioning that the message is unknown to T2S.

10 In this case, the information about the business rule is presented as follows into the appendix:
11

| BUSINESS RULE ID | BUSINESS RULE DESCRIPTION | INBOUND MESSAGE | OUTBOUND MESSAGE | STATUS | REASON CODE | ERROR INFORMATION |
|------------------|-------------------------------------|-----------------|------------------|--------|-------------|--|
| IIMS001 | A message type has to be supported. | head.001 | admi.007 | n/a | I005 | The received single message type is not known. |

12 **3.2.1.6.8 Scenario 8: Business validation applicable to the BAH for a specific payload**
13 **message**

14 When receiving a payload message T2S verifies the content of the BAH according to validation rules specific
15 to the payload.

16 Cf. for instance to business rule MVCP015:

17 *"The sender of a Settlement Restriction on Securities must be authorised to send a Settlement Restriction on*
18 *Securities on a specific Securities Account."*

19 For example, a T2S Actor not authorised to restrict the settlement of securities for a respective securities
20 account sends a message semt.013 to initiate such a restriction and T2S – after the negative check for au-
21 thorisation at BAH level (via the message element <AppHdr/Sgntr/any>) - replies by sending a message
22 semt.014 to inform the T2S Actor about the lacking authorisation for such a restriction.

23 In this case, the information about the business rule is presented as follows into the appendix (no explicit
24 reference is made to the BAH):

1

| 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 Sta- tus=<Rjctd > | OTHR | The sender of the Settlement Restriction on Securities is not authorised to send a Settlement Restriction on Securities on the Securities Account. |

2 **3.2.1.6.9 Scenario 9: Business validation applicable to both BAH and a specific payload**
3 **message**

4 When receiving a specific payload message T2S verifies the content of the BAH as well as a message ele-
5 ment within the payload according to defined validations.

6 Cf. for instance to business rule MVDC003:

7 *"The combination of the Instruction Reference and the Instructing Party of a Settlement Restriction must not*
8 *be the same as any of the non-cancelled and non-revoked unsettled Settlement Restrictions already present*
9 *in the system."*

10 For example, a T2S Actor sends a message camt.066 for settlement restriction purposes to T2S including an
11 instruction reference already present within the system as "unsettled" and not "revoked". T2S informs the
12 T2S Actor – after the negative check of BAH and payload filling - about this violation by sending a message
13 camt.067.

14 In this case, the information about the business rule is presented as follows into the appendix (no explicit
15 reference is made to the BAH):
16

| 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 Sta- tus=<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 |
|------------------|---|-----------------|------------------|--------|-------------|-------------------|
| | restrictions already present in the system. | | | | | |

1 3.2.1.7 Use of Additional Information provided in Settlement Instruction

2 T2S actors may make use of certain fields in the incoming messages which are not relevant for the core
3 settlement process but do provide additional settlement related information, for instance to satisfy legal
4 requirements.

5 For this reason (only reporting), some fields in outgoing messages have been kept and are mapped to "addi-
6 tional information" within the Data Model.

7 If these elements are provided in the incoming message, they will be filled with the same respective infor-
8 mation within the outgoing message.

9 The list of outgoing messages which may contain this "additional information" covers the following messag-
10 es:

- 11 | [Semt.017 - SecuritiesTransactionPostingReportV03](#) [▶ 1230];
- 12 | [Semt.018 - SecuritiesTransactionPendingReportV03](#) [▶ 1233];
- 13 | [Semt.019 - SecuritiesSettlementTransactionAllegementReportV03](#) [▶ 1236];
- 14 | [Semt.027 - SecuritiesSettlementTransactionQueryResponseV01](#) [▶ 1251];
- 15 | [Semt.031 - SecuritiesSettlementConditionsModificationRequestReportV01](#) [▶ 1262];
- 16 | [Semt.033 - SecuritiesTransactionCancellationRequestReportV01](#) [▶ 1272];
- 17 | [Sese.024 - SecuritiesSettlementTransactionStatusAdviceV03](#) [▶ 1347];
- 18 | [Sese.025 - SecuritiesSettlementTransactionConfirmationV03](#) [▶ 1420];
- 19 | [Sese.027 - SecuritiesTransactionCancellationRequestStatusAdviceV03](#) [▶ 1432];
- 20 | [Sese.028 - SecuritiesSettlementTransactionAllegementNotificationV03](#) [▶ 1438];
- 21 | [Sese.029 - SecuritiesSettlementAllegementRemovalAdviceV03](#) [▶ 1439].

22 3.2.2 Communication infrastructure

23 3.2.2.1 Envelope messages

24 3.2.2.1.1 Application Header

25 Regardless of any (ongoing) standardisation discussions at ISO level an Application Header is defined in
26 general for all messages which are used in T2S.

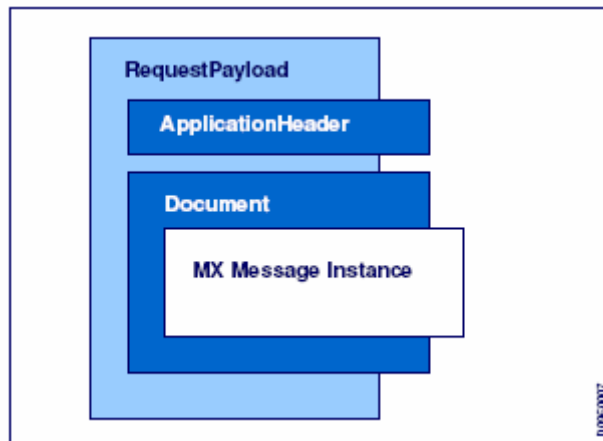
27 The BAH is not applicable when:

- 28 | Referring to the acknowledgement of the receipt of a message within T2S;

1 | I Technical validation errors identified during the "A2A File Validation and Splitting process" are answered
2 | from T2S by a ReceiptAcknowledgement ([ReceiptAcknowledgementV01 \(admi.007.001.01\)](#) [▶ 966]).

3 | Technically speaking, the Application Header is a separate XML document standing apart from the XML doc-
4 | uments which represent the message instance itself.

5 | **DIAGRAM 168 - APPLICATION HEADER**



6 |
7 | The Application Header facilitates the message processing as it stores the information necessary for the
8 | processing at one central place. Without Application Header this information would be either inside the mes-
9 | sages instance or in the RequestHeader of the ISO 20022 message. A uniform appearance (structure) of rele-
10 | vant information in the Application Header improves the routing of the message once it arrives at the ad-
11 | dressee's interface.

12 | The "Request Payload" stands for the whole communication data which is exchanged between and with T2S.
13 | BAH and Business message (XML message instance) are part of this payload.

14 | For example, the message element contained in the Application Header allows identifying immediately
15 | whether a sent message is a copy of a previously sent message.

16 | A short extract from an xsd schema file ⁴²⁰ for exemplary purposes:

420 The detailed structure of the signature field and the concept behind can be found within the Annex Digital Signature on Business Layer

```

<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>
    <FIld>
      <FinInstnId>
        <BICFI>AAAAAA20</BICFI>
        <Othr>
          <Id>AAAAAA20</Id>
        </Othr>
      </FinInstnId>
    </FIld>
  </Fr>
  <To>
    <FIld>
      <FinInstnId>
        <BICFI>AAAAAA20</BICFI>
        <Othr>
          <Id>AAAAAA20</Id>
        </Othr>
      </FinInstnId>
    </FIld>
  </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>

```

1

2 The aforementioned example for the Application Header in combination with camt.003 contains two distinct
3 references related to the sender of the concerned message:

4 | <BizMsgIdr> in the Application Header;

5 | <MsgId> in the camt.003 payload.

6 Due to the fact that the Application Header has not become mandatory across all ISO business areas, the
7 payload message usually duplicates the sender message reference also contained in the Application Header.
8 In T2S, only the message sender reference as contained in the Application Header (<BizMsgIdr>) is pro-

1 cessed. The respective reference in the payload message is neither validated nor processed nor stored. Nei-
2 ther is there any kind of consistency validation between the references contained in the Application Header
3 and the payload message.

4 In messages sent by T2S, the Priority <Prty> element provides a sequence number which informs the recip-
5 ient of the message about the business order of settlement status/notification messages of an individual T2S
6 instruction (i.e. Settlement Instruction, Cancellation Instruction, Amendment Instruction, Hold & Release
7 Instruction, Settlement Restriction on securities and Settlement Restriction on cash) received from T2S. This
8 number is an independent counter defined for each Party technical address. It allows T2S Actors to process
9 messages delivered by T2S in the correct order from business perspective, in case they would be received in
10 wrong order. In case the sequencing chain is interrupted and a T2S outbound message is missing the T2S
11 Actor can use this information to initiate a respective message re-sending (recurring to the message ad-
12 mi.006 to flag the need for such a re-sending). ⁴²¹

13 Additionally to the T2S instructions listed above, the sequencing number is also built for Settlement Al-
14 legements (i.e. for the different Allegement messages that a Settlement Instruction may create). This se-
15 quence number is independent from the sequence number applicable for the related Settlement Instructions.
16 As a consequence, the sequence number is provided according to the business logic.

17 The exhaustive list of messages which are subject to sequencing to indicate a business order between them
18 is the following:

- 19 | sese.032, sese.024 ⁴²² and sese.025 (related to a given Settlement Instruction)
- 20 | sese.027 (related to a given Cancellation Instruction on securities)
- 21 | sese.031 (related to a given Amendment Instruction on Securities or a given Hold & Release Instruction)
- 22 | camt.067 and camt.068 (related to a given Settlement Restriction on cash)
- 23 | semt.014 and semt.015 (related to a given Settlement Restriction on securities)
- 24 | sese.028, sese.029, semt.020 and sese.024 "Cancellation requested" (related to a given Allegement)
- 25 | camt.054 (related to a given Settlement Instruction)
- 26 | camt.075 (related to a given Cancellation Instructions on cash)
- 27 | camt.073 (related to a given Amendment Instruction on cash)

28 The <Prty> element is ignored by T2S in inbound messages.

29 The Business Application Header includes a dedicated block for inbound copy specific information. BAH in-
30 cludes the BAH, which was sent in the initial A2A requests, within tag "Related". The tag "Related" is only
31 filled for initiation in A2A and for U2A requests concerning settlement instructions and is empty for U2A re-
32 quests concerning liquidity transfers. The <Related> message block contains the Copy of the relevant Mes-

421 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.

422 The "Cancellation requested" message usage of the sese.024 related to a Settlement Instruction (see section [SecuritiesSettlementTransactionStatusAdviceV10 \(sese.024.001.10\)](#) [p. 1346]) 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.

1 sageElements of the BusinessApplicationHeader of the original BusinessMessage. In case of LCMM U2A re-
 2 quests the business message identifier tag is filled with "NONREF" as the user is not able to send a sender
 3 message reference.

4 **3.2.2.1.2 File Header**

5 Besides the sending of single messages T2S supports the exchange of message batches. Therefore, it is
 6 possible for the T2S Actor to send and receive a file composed of several messages. T2S uses a File Header
 7 to assure the appropriate processing of such message batch. The File structure within T2S is compliant to
 8 the requirement of the Giovannini Protocol: File Transfer Rulebook (May 2007).

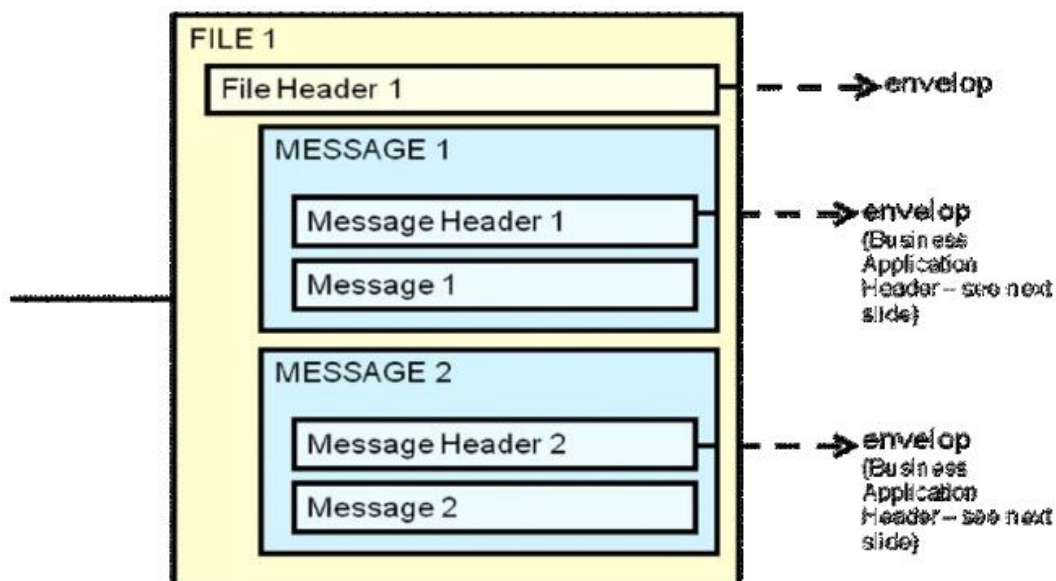
9 The file header contains information about the sender, the creation date of the file and the included number
 10 of messages. It therefore differs from the Application Header which is only used to contain additional infor-
 11 mation regarding one message (i.e. the following message).

12 The number of messages and the business areas of the single messages within such a batch are per se not
 13 subject to restrictions within T2S. In case that messages exceeds the maximum size of 32 MB the detailed
 14 information for handling of these are provided under Chapter 3.2.2.3 Outbound traffic exceeding given size
 15 limitations. Additionally, acknowledgment messages cannot be transmitted within a file.

16 Equivalent to all incoming single messages, A2A files arriving at the T2S Interface entail a receipt confirma-
 17 tion from T2S. After the successful authentication check T2S divides the file into single messages. Every
 18 message undergoes a separate validation (schema validation). T2S reports errors on message level either by
 19 the corresponding response message or by a status message.

20 To communicate a user or an application can send single messages at a different time or a file containing
 21 several messages. Both the message and the file are sent within an envelope which can be compared to a
 22 cover page as it contains information about the content.

DIAGRAM 169 - BUSINESS FILE STRUCTURE



24

25 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 >
```

1

2 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 >
```

3

4 A short extract from an xsd schema file ⁴²³ structure (here incoming file) for exemplary purposes:

423 The detailed structure of the signature field and the concept behind can be found within the Annex Digital Signature on Business Layer.


```

Xchg xmlns="urn:iso:std:iso:20022:tech:xsd:head.002.001.01">
  <PylDesc>
    <PylDtls>
      <PylIdr>FILEREFF1</PylIdr>
      <CreDtAndTm>2001-12-17T09:30:47Z</CreDtAndTm>
    </PylDtls>
    <ApplSpctcInf>
      <TtlNbOfDocs>1</TtlNbOfDocs>
    </ApplSpctcInf>
    <PylTpDtls>
      <Tp>ISO20022</Tp>
    </PylTpDtls>
    <MnfstDtls>
      <DocTp>camt.003.001.05</DocTp>
      <NbOfDocs>1</NbOfDocs>
    </MnfstDtls>
  </PylDesc>
  <Pyl>
    <AppHdr xmlns="urn:iso:std:iso:20022:tech:xsd:head.001.001.01" >
      <Fr>
        <Fild>
          <FinInstnId>
            <BICFI>AAAAAA20</BICFI>
            <Othr>
              <Id>AAAAAA20</Id>
            </Othr>
          </FinInstnId>
        </Fild>
      </Fr>
      <To>
        <Fild>
          <FinInstnId>
            <BICFI>AAAAAA20</BICFI>
            <Othr>
              <Id>AAAAAA20</Id>
            </Othr>
          </FinInstnId>
        </Fild>
      </To>
      <BizMsgHdr>REF3 </BizMsgHdr>
      <MsgDefldr>camt.003.001.05</MsgDefldr>
      <CreDt>2001-12-17T09:30:47Z</CreDt>
    </AppHdr>
    <Sgntr>
      <ds:Signature>...</ds:Signature>
    </Sgntr>
  </Pyl>
  <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>
              <AcctOwnt>
                <FinInstnId>
                  <BIC>ACCTOWNRXXX</BIC>
                </FinInstnId>
              </AcctOwnt>
              <AcctSvcr>
                <FinInstnId>
                  <BIC>ACCTSVCRRXXX</BIC>
                </FinInstnId>
              </AcctSvcr>
            </SchCrit>
          </NewCrit>
        </AcctCrit>
      </AcctQryDef>
    </GetAcct>
  </Document>
</Pyl>
</Xchg>

```

1

2 **3.2.2.1.3 Digital Signature managed within the Business Layer**

3 424

4 The purpose of this signature is to authenticate the business sender and guarantee the integrity of the busi-
 5 ness payload. This business signature should be compliant with the W3C XAdES ⁴²⁵ standard.

424 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.

1 The (NRO) ⁴²⁶ signature is stored in the BAH in case of individual messages or in the file header in case of
2 messages grouped into a file. In case messages grouped into a file, the BAH of the included individual mes-
3 sages does not include a signature.

4 File (meaning multi-message):

5 The signature is part of the file header. It is over the list of BAH's and ISO 20022 messages and covers the
6 whole <XChg> element of the Business File (head.002), except for the signature itself.

7 Single message:

8 The signature is over the ISO 20022 message and takes into account the business processing relevant in-
9 formation specified within the BAH (e. g. pair of BICs for definition of the instructing party), except for the
10 signature itself. The digital signature grouped in the BAH itself is not part of this signature calculation.

11 Further details referring the Digital Signature construction on Business Layer can be retrieved from Annex
12 Digital Signature on Business Layer.

13 3.2.2.2 Time zones

14 Messages exchanged between T2S and its users consist of the Application Header and the message payload.
15 Both parts of the message contain time indications.

16 The relevant reference for all inbound and outbound communication in T2S is Central European Time (CET)
17 or Central European Summer Time (CEST). All indications contained in the payload of T2S messages (based
18 on given timestamps e.g.) refer to CET/CEST. The attribution of timestamps in the T2S interface solely oc-
19 curs on CET/CEST basis. All possible information related to time within the payload of messages sent to T2S
20 must refer to CET/CEST. The T2S calendar as the relevant framework for all operational issues of T2S con-
21 tains CET/CEST only.

22 Due to the ISO definition of the Application Header the time indications within the Application Header refer
23 to Zulu time. T2S users must take into account the difference between the two time formats when exchang-
24 ing messages with T2S.

25 *Example*

26 A message sent to T2S on 17 December 2015 at 10:30:47 CET/CEST would need to contain the following
27 field in the Application Header ("ZULU time"):

<CreDt>2015-12-17T09:30:47Z</CreDt>

28

29 In case the same message contains within the payload an additional reference to the creation date of the
30 message, it would need to contain the following information within the payload ("CET/CEST time"):

425 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.

426 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>

1

2 During the period of CEST the gap between the indication as contained in the Application Header and the
3 indication as contained in the payload is two hours.

4 3.2.2.3 Outbound traffic exceeding given size limitations

5 Traffic sent to or from T2S is subject to a size limitation deriving from transport layer restrictions. The cur-
6 rent message limit is foreseen at a size of 32 KB both for inbound and outbound traffic. In case of messages
7 exceeding the maximum foreseen size technical solutions within T2S allow for adequate processing of the
8 messages and the contained information. The solution envisaged differs according to T2S inbound and out-
9 bound traffic.

10 For T2S inbound traffic there is no need for the T2S Actor to send information in one shot by making use of
11 repetitive fields of a single message. Exceeding the maximum size of 32 KB will thus not happen. Instead of
12 conveying the information in one (big) message the T2S Actor can send two single (small) messages. In
13 contrast to outgoing messages there is no need to see them as "one unit".

14 For T2S outbound traffic the size limitation of 32 KB could lead to messages not being transmitted as their
15 content unavoidably exceeds the maximum size. This is particularly the case for query responses and reports
16 where a considerable amount of information referring to the same business case needs to be transported.

17 When the size of an outbound message exceeds the aforementioned size of 32 KB, T2S automatically
18 switches from a message-based network service to a file-based network service allowing for a maximum file
19 size transmission of 32 MB. By doing so, splitting of the message into different messages below the 32 KB
20 maximum limit can be avoided.

21 For query requests received via a message-based network service, the network service has to be switched if
22 the query response exceeds the 32 KB (size restriction for message-based network service). T2S then sends
23 an error response via the channel in which the request was received and additionally "pushes" the query
24 response details via the default routing for file-based communication.

25 In case the maximum size of 32 MB is exceeded by a T2S outbound file, a technical solution is implemented
26 to split this file technically in several parts.

27 In case the size of a T2S outbound file is below 32 KB, the message-based network service is used for deliv-
28 ering it to its receiver.

29 In case a report exceeds the maximum size of 32 MB, the T2S outbound message may split in several parts.
30 This is the case for the following exhaustive list of messages:

31 | [semt.017](#) [▶ 1230] (Statement of Transactions);

32 | [semt.018](#) [▶ 1233] (Statement of Pending Instructions);

33 | [semt.002](#) [▶ 1197] (Statement of Holdings);

34 | [semt.044](#) [▶ 1282] (Securities Transaction Penalties Report)

35 | [camt.053](#) [▶ 1048] (Statement of Accounts).

1 | I reda.009 (Statement of Static Data for Securities)

2 | I reda.012 (SecurityReport)

3 | I reda.021 (SecuritiesAccountReport)

4 | I reda.035 (Statement of Static Data for Securities Accounts)

5 | In order to indicate that a report was split, the message elements foreseen to indicate "pagination" is used
6 | (<Pgntn> ... </Pgntn>) or for camt.053 <MsgPgntn>...</MsgPgntn>). Excepting the camt.053 and re-
7 | da.012 and semt.017 messages are split at the first level of repetitive elements.

8 | The splitting for reda.009 is done on element SctyActvtyAdvC/SctyActvty/Chng.

9 | The splitting for reda.021 is done on element SctiesAcctRpt/RptOrErr/SctiesAcctRpt.

10 | The splitting for reda.035 is done on element SctiesAcctActvtyAdvC/SctiesAcctActvty/Chng.

11 | The splitting for semt.002 is done on element SctiesBalCtdyRpt/BalForAcct.

12 | The splitting for semt.018 is done on element SctiesTxPdgRpt/Txs.

13 | For semt.017 a specific procedure for splitting has been implemented. In order to avoid message parts ex-
14 | ceeding 32 MB, the semt.017 is split at element SctiesTxPstngRpt/FinInstrmDtIs/Tx.

15 | For semt.044 a specific procedure for splitting has been implemented. In order to avoid message parts ex-
16 | ceeding 32 MB, the semt.044 will be split on element SctiesTxPnltyRpt/Pnlty/PnltyPerCtrPty and if required
17 | also on element SctiesTxPnltyRpt/Pnlty/PnltyPerCtrPty/PnltyDtIs if for the current splitting on element Scti-
18 | esTxPnltyRpt/Pnlty/PnltyPerCtrPty the size of any page exceeds the limit of 32 MB.

19 | For reda.012 a specific procedure for splitting has been implemented. In order to avoid message parts ex-
20 | ceeding 32 MB, the reda.012 will be split at two different elements. The first level of splitting will be done
21 | within element SctyRpt/SctyRptOrErr/SctyRptOrBizErr/SctyRpt. A second level of splitting will be done, if
22 | required, at element SctyRpt/SplmtryData/Envlp/FinInstrmMktSpfcAttr" within the Supplementary Data of
23 | the reda.012 message. In any way, the reporting of MSAs within the reda.012 will always start on a new
24 | page. In case the second level of splitting within the SupplementaryData will apply, a dummy value within
25 | the operational error will be included to fulfil the schema requirements (of mandatory fields). This dummy
26 | value will be "MSA" and will be included in SctyRptOrErr/OprlErr/Err/Prtry.

27 | For camt.053 a specific procedure for splitting is implemented. In order to avoid message parts exceeding
28 | 32 MB, the camt.053 is split at element BkToCstmrStmt/Stmt/Ntry.

29 | In case splitting is applied, the following page starts with the same information within the <Stmt> block as
30 | the last entry of the previous page (listing the same DCA number and the relating balances) and continues
31 | in the <Ntry> block by listing all instructions that do not fit into the previous page.

32 | The application takes care that the fixed elements plus the repetitive elements do not exceed 32 MB. Data
33 | compression is not taken into account when deciding on the need to split a message. The uncompressed
34 | data volume is the basis for the calculation.

35 | In case an outgoing file exceeds 32 MB (I.e. during night time settlement) then T2S generates two or more
36 | files so that the single file is below the allowed maximum size. Consequently the respective T2S Actor re-
37 | ceives several files. Information about the correct sequencing of settlement related messages contained in
38 | the files is available at the level of each single message.

1 3.2.2.4 Re-sending of messages

2 For some of the T2S messages, the schema documentation at the document level contains an ISO-derived
3 section referring to the possibility to re-send the concerned message:

4 Usage:

5 The message may be used to:

- 6 | re-send a message previously sent (the sub-function of the message is "Duplicate")
- 7 | re-send to a third party a copy of a message for information (the sub-function of the message is
8 "CopyDuplicate").

9 This section is by default added to the schemas for some T2S messages during the process of enrichment
10 and cannot be removed. It is thus not in line with the functionality of re-sending messages as outlined in
11 Chapter 2 of the UDFS. The list provided in Chapter 2 of this document is the relevant reference for the re-
12 sending functionality in T2S.

13

3.3 List of Messages

14

| SECTION | MESSAGE CODE | MESSAGE NAME |
|----------------------------------|---------------------|--|
| Administration (admi) | | |
| 3.3.2.1 [962] | admi.005 | ReportQueryRequest |
| 3.3.2.2 [964] | admi.006 | ResendRequest |
| 3.3.2.3 [966] | admi.007 | ReceiptAcknowledgement |
| Cash Management (camt) | | |
| 3.3.3.1 [971] | camt.003 | GetAccount |
| 3.3.3.2 [979] | camt.004 | ReturnAccount |
| 3.3.3.3 [993] | camt.005 | GetTransaction |
| 3.3.3.4 [1000] | camt.006 | ReturnTransaction |
| 3.3.3.5 [1011] | camt.009 | GetLimit |
| 3.3.3.6 [1014] | camt.010 | ReturnLimit |
| 3.3.3.7 | camt.018 | GetBusinessDayInformation {Split book approach} |
| 3.3.3.8 [1022] | camt.019 | ReturnBusinessDayInformation |
| 3.3.3.9 [1030] | camt.025 | Receipt |
| 3.3.3.10 [1036] | camt.050 | LiquidityCreditTransfer |
| 3.3.3.11 [1043] | camt.051 | LiquidityDebitTransfer |

| SECTION | MESSAGE CODE | MESSAGE NAME |
|----------------------------------|-----------------|---|
| 3.3.3.12 [1044] | camt.052 | BankToCustomerAccountReport |
| 3.3.3.13 [1048] | camt.053 | BankToCustomerStatement |
| 3.3.3.14 [1049] | camt.054 | BankToCustomerDebitCreditNotification |
| 3.3.3.15 [1059] | camt.064 | LimitUtilisationJournalQuery |
| 3.3.3.16 [1061] | camt.065 | LimitUtilisationJournalReport |
| 3.3.3.17 [1062] | camt.066 | IntraBalanceMovementInstruction |
| 3.3.3.18 [1071] | camt.067 | IntraBalanceMovementStatusAdvice |
| 3.3.3.19 [1083] | camt.068 | IntraBalanceMovementConfirmation |
| 3.3.3.20 [1089] | camt.069 | GetStandingOrder |
| 3.3.3.21 [1092] | camt.070 | ReturnStandingOrder |
| 3.3.3.22 [1095] | camt.072 | IntraBalanceMovementModificationRequest |
| 3.3.3.23 [1100] | camt.073 | IntraBalanceMovementModificationRequestStatusAdvice |
| 3.3.3.24 [1105] | camt.074 | IntraBalanceMovementCancellationRequest |
| 3.3.3.25 [1107] | camt.075 | IntraBalanceMovementCancellationRequestStatusAdvice |
| 3.3.3.26 | camt.076 | BillingReportRequest |
| 3.3.3.27 | camt.077 | BillingReport{Split book approach} |
| 3.3.3.28 [1144] | camt.078 | IntraBalanceMovementQuery |
| 3.3.3.29 [1148] | camt.079 | IntraBalanceMovementQueryResponse |
| 3.3.3.30 [1149] | camt.080 | IntraBalanceMovementModificationQuery |
| 3.3.3.31 [1151] | camt.081 | IntraBalanceMovementModificationReport |
| 3.3.3.32 [1158] | camt.082 | IntraBalanceMovementCancellationQuery |
| 3.3.3.33 [1160] | camt.083 | IntraBalanceMovementCancellationReport |
| 3.3.3.34 [1167] | camt.084 | IntraBalanceMovementPostingReport |
| 3.3.3.35 [1168] | camt.085 | IntraBalanceMovementPendingReport |
| Collateral (colr) | | |
| 3.3.4.1 [1170] | colr.001 | CollateralValueQuery |

| SECTION | MESSAGE CODE | MESSAGE NAME |
|-------------------------------------|--------------|---|
| 3.3.4.2 [1175] | colr.002 | CollateralValueReport |
| Headers (head) | | |
| 3.3.5.1 [1184] | head.001 | BusinessApplicationHeader |
| 3.3.5.2 [1195] | head.002 | BusinessFileHeader |
| Securities Management (semt) | | |
| 3.3.7.1 [1197] | semt.002 | SecuritiesBalanceCustodyReport |
| 3.3.7.2 [1199] | semt.013 | IntraPositionMovementInstruction |
| 3.3.7.3 [1208] | semt.014 | IntraPositionMovementStatusAdvice |
| 3.3.7.4 [1221] | semt.015 | IntraPositionMovementConfirmation |
| 3.3.7.5 [1229] | semt.016 | IntraPositionMovementPostingReport |
| 3.3.7.6 [1230] | semt.017 | SecuritiesTransactionPostingReport |
| 3.3.7.7 [1233] | semt.018 | SecuritiesTransactionPendingReport |
| 3.3.7.8 [1236] | semt.019 | SecuritiesSettlementTransactionAllegementReport |
| 3.3.7.9 [1237] | semt.020 | SecuritiesMessageCancellationAdvice |
| 3.3.7.10 [1238] | semt.022 | SecuritiesSettlementTransactionAuditTrailReport |
| 3.3.7.11 [1239] | semt.025 | SecuritiesAccountPositionQuery |
| 3.3.7.12 [1241] | semt.026 | SecuritiesSettlementTransactionQuery |
| 3.3.7.13 [1251] | semt.027 | SecuritiesSettlementTransactionQueryResponse |
| 3.3.7.14 [1255] | semt.028 | IntraPositionMovementQuery |
| 3.3.7.15 [1259] | semt.029 | IntraPositionMovementQueryResponse |
| 3.3.7.16 [1260] | semt.030 | SecuritiesSettlementConditionsModificationRequestQuery |
| 3.3.7.17 [1262] | semt.031 | SecuritiesSettlementConditionsModificationRequestReport |
| 3.3.7.18 [1270] | semt.032 | SecuritiesTransactionCancellationRequestQuery |
| 3.3.7.19 [1272] | semt.033 | SecuritiesTransactionCancellationRequestReport |
| 3.3.7.20 [1279] | semt.034 | IntraPositionMovementPendingReport |
| 3.3.7.21 [1280] | semt.040 | SecuritiesAccountPositionResponse |

| SECTION | MESSAGE CODE | MESSAGE NAME |
|-------------------------------------|--------------|---|
| 3.3.7.22 [1282] | semt.044 | SecuritiesTransactionPenaltiesReport |
| Securities Settlement (sese) | | |
| 3.3.8.1 [1314] | sese.020 | SecuritiesTransactionCancellationRequest |
| 3.3.8.2 [1320] | sese.021 | SecuritiesTransactionStatusQuery |
| 3.3.8.3 [1321] | sese.022 | SecuritiesStatusOrStatementQueryStatusAdvice |
| 3.3.8.4 [1323] | sese.023 | SecuritiesSettlementTransactionInstruction |
| 3.3.8.5 [1347] | sese.024 | SecuritiesSettlementTransactionStatusAdvice |
| 3.3.8.6 [1420] | sese.025 | SecuritiesSettlementTransactionConfirmation |
| 3.3.8.7 [1432] | sese.027 | SecuritiesTransactionCancellationRequestStatusAdvice |
| 3.3.8.8 [1438] | sese.028 | SecuritiesSettlementTransactionAllegementNotification |
| 3.3.8.9 [1439] | sese.029 | SecuritiesSettlementAllegementRemovalAdvice |
| 3.3.8.10 [1440] | sese.030 | SecuritiesSettlementConditionModificationRequest |
| 3.3.8.11 [1454] | sese.031 | SecuritiesSettlementConditionModificationStatusAdvice |
| 3.3.8.12 [1458] | sese.032 | SecuritiesSettlementTransactionGenerationNotification |

1 3.3.1 Administration (admi)

2 3.3.1.1 ReportQueryRequestV01 (admi.005.001.01)

3 3.3.1.1.1 Overview and scope of the message

4 This chapter illustrates the *ReportQueryRequestV01* message.

5 The *ReportQueryRequestV01* message is sent by a CB, CSD or any party authorised by them to use the re-
6 port query.

7 It aims at querying the latest available report data of a specific report type. This message enables the send-
8 er to request a report (available and/or already sent) according to his access rights. Sender instructs T2S to
9 send the latest available Report and uses the possible selection parameters to specify the report further.

10 The query supports the following selection parameters:

11 | Business event ⁴²⁷;

427 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).

- 1 | Report name (e.g. delta or complete reports, statement of Holdings, Statement of Transactions, State-
- 2 | ment of Pending Instructions, Statement of Settlement Allegements, Statement of Accounts at End-of-
- 3 | Day, etc.);
- 4 | Report owning T2S Party BIC (e. g. Settlement bank, payment bank);
- 5 | T2S parent party BIC (e. g. CB);
- 6 | Date (Creation date of the report);
- 7 | Time (Scheduled time of the business event which triggered the report);
- 8 | System Entity wide reporting flag.

9 If none or not all of these selection parameters are specified, T2S returns all reports available consistent
10 with the access rights.

11 In response to the *ReportQueryRequestV01* message, T2S sends the report that matches the specified selec-
12 tion parameters. In case if an error occurs resulting from the processing of the *ReportQueryRequestV01*
13 error information is sent via the [admi.007.001.01](#) [▶ 966] message.

14 **3.3.1.1.2 The T2S-specific schema**

15 *Outline of the schema*

16 The *ReportQueryV01* message is composed of the following building blocks.

17 **MessageIdentification**

18 This building block is mandatory and provides a set of elements to identify the report query request mes-
19 sage.

20 **ReportQueryCriteria**

21 This building block is mandatory and defines the report query criteria. ReportQueryCriteria is a repetitive
22 building block.

23 *References/Links*

24 The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are pro-
25 vided outside of this document under the following link:

26 http://www.swift.com/mystandards/T2S/admi.005.001.01_T2S

27 *Business rules applicable to the schema*

1

| Message Item | Data Type/ Code | Business Rules |
|---|-----------------------|--------------------|
| AnyBIC Docu- ment/RptQryReq/RptQryCrit/SchCrit/PtyId/Id/ AnyBIC | AnyBICIdentifier | QMPC084 QMPC032 |
| AnyBIC Docu- ment/RptQryReq/RptQryCrit/SchCrit/RspnsblPt yId/Id/AnyBIC | AnyBICIdentifier | QMPC084 QMPC048 |
| EqualDate Docu- ment/RptQryReq/RptQryCrit/SchCrit/DtSch/EQ Dt | RestrictedISODate | QMPC055 QMPC016 |
| FromDateTime Docu- ment/RptQryReq/RptQryCrit/SchCrit/SchldTm /FrDtTm | RestrictedISODateTime | QMPC055 QMPC016 |

2 **3.3.1.1.3 The message in business context**

3 Query type example: *admi.005.001.01 T2S ReportDetailQuery Example.xml*

4 In this example a "Complete Statement of pending Amendment Instructions for Intra-Position Movements
5 and Settlement Instruction report" identified via code "CPAP" dated 2014-08-13 is requested from Party
6 "ACCTOWNRXXX" belonging to Parent BIC "ACCTSVCRXXX".

7 **3.3.1.2 ResendRequestV01 (admi.006.001.01)**

8 **3.3.1.2.1 Overview and scope of the message**

9 This chapter illustrates the *ResendRequestV01* message.

10 The *ResendRequestV01* message enables directly connected CSDs, CBs or any parties authorised by them to
11 request the resending of a message or a file (duplicate of the original message/file) supported by T2S. To
12 instruct T2S for the resend of a message the technical address of the receiving party has to be specified.

13 The following field has to be filled (mandatory) within the request:

14 | Party Technical Address.

15 The T2S Business Date (optional field), Sequence number or Original Message Reference can be used to
16 further specify the request: If no Business Date is specified the current Business Date is assumed.

1 In response to the *ResendRequestV01* message, T2S sends first an [admi.007.001.01](#) [▶ 966] message as a
 2 positive “Validation Result Resend” after the successful permission check. In parallel, the duplicate of the
 3 original message is sent.

4 If an error occurs resulting from the processing of the *ResendRequestV01* error information is sent via the
 5 [admi.007.001.01](#) [▶ 966] message.

6 **3.3.1.2.2 The T2S-specific schema**

7 Outline of the schema

8 The ResendRequestV01 message is composed of the following building blocks:

9 **Message Header**

10 This building block is mandatory and provides set of elements to uniquely identify the resend request mes-
 11 sage.

12 **ResendSearchCriteria**

13 This building block is mandatory and defines the criteria to unambiguously identify the information to be
 14 resent.

15 References/Links

16 The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are pro-
 17 vided outside of this document under the following link:

18 http://www.swift.com/mystandards/T2S/admi.006.001.01_T2S

19 Business rules applicable to the schema
 20

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|--|-------------------------|--|
| ResendRequestV01 Document/RsndReq | ResendRequestV01 | IICR002 |
| BusinessDate Document/RsndReq/RsndSchCrit/BizDt | RestrictedISODate | IICR003 IICR004 IICR006 IICR007 |
| SequenceNumber Document/RsndReq/RsndSchCrit/SeqNb | RestrictedFINXMax16Text | IICR004 IIMP127 IIMP142 |

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|---|-------------------------|----------------|
| OriginalMessageNameIdentification | RestrictedFINXMax16Text | IIMP127 |
| Docu- ment/RsndReq/RsndSchCrit/OrgnlMsgNmId | | IICR007 |
| FileReference | RestrictedFINXMax16Text | IICR006 |
| Document/RsndReq/RsndSchCrit/FileRef | | IIMP127 |
| Name | Max256Text | IICR004 |
| Docu- ment/RsndReq/RsndSchCrit/Rcpt/Id/NmAndAd r/Nm | | IICR006 |
| | | IICR001 |
| | | IICR007 |

1 **3.3.1.2.3 The message in business context**

2 Message example: *admi.006.001.01 T2S ResendRequest Example.xml*

3 In this example a ResendRequest for the message RESENDREQUEST01 with the sequence number
4 1234567890111213 and the business date 2014.11.11 is sent to T2S.

5 **3.3.1.3 ReceiptAcknowledgementV01 (admi.007.001.01)**

6 **3.3.1.3.1 Overview and scope of the message**

7 This chapter illustrates the ReceiptAcknowledgementV01 message.

8 The ReceiptAcknowledgementV01 message is sent by T2S and to a directly connected Participant to reject
9 the reception of an A2A-message.

10 Within T2S this message can be also sent as an error reporting response to a report query or resend request
11 and as a validation result notification to a resend request.

12 This message is sent by T2S in the following message usages:

- 13 | Inbound Processing Rejections;
- 14 | RejectionResend;
- 15 | Validation Result Resend.
- 16 | Report Detail Query Response
- 17 | Query Queuing Information

18 These message usages and cases are described in the chapter "The message in business context".

19 The ReceiptAcknowledgement is in general sent by T2S without BAH. Only in case it is sent as response to
20 the ReportDetailQueryRequest (admi.005) the BAH is attached.

1 **3.3.1.3.2 Schema**2 Outline of the schema

3 The ReceiptAcknowledgementV01 message is composed of the following message building blocks:

4 **MessageIdentification**5 This building block is mandatory and provides a set of elements to uniquely identify the receipt acknowl-
6 edgement message.7 **Report**8 This building block is mandatory and is composed of the individual RelatedReference and RequestHandling
9 blocks.10 References/Links11 The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are pro-
12 vided outside of this document under the following link:13 http://www.swift.com/mystandards/T2S/admi.007.001.01_T2S14 Business rules applicable to the schema

15 Not applicable

16 **3.3.1.3.3 The message in business context**

17 Message usage: Missing Authentication

18 The System-Acknowledgement message is used in this usage to report that ESMIG is not able to process
19 incoming message because of failed authentication of the sending party (Sender Authentication NOK or De-
20 cryption NOK).21 Specific message requirements
22

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|---------------------------------|---|
| Reference Document/RctAck/Rpt/RltdRef/Ref | TARGET_RestrictedFINXMax35Text | MsgId of the incoming mes- sage this ReceiptAcknowl- edgement 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; ICSA003; ICSA004; ICSA005; ICSA010 |
| Description Document/RctAck/Rpt/ReqHdlg/Desc | TARGET_RestrictedFINXMax140Text | Textual description of the technical validation error specified in the status code field. Used in case of BR |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--------------|-----------------|--|
| | | short names: ICSA002; ICSA003; ICSA004; ICSA005; ICSA010 |

1 In this example a ReceiptAcknowledgement referring to an incoming message with the ID INCOMINGMSG02
2 with "Invalid Digital Signature" is sent to the corresponding party.

3 Message usage: Inbound Processing Rejections

4 The ReceiptAcknowledgement is used in this usage by T2S to inform T2S Actor (Sender), that an incoming
5 message has caused an error during its processing. It reports the error which occurred in an error code and,
6 if available, in a textual description.

7 Specific message requirements

8

| Message Item | Data Type/ Code | Utilisation |
|---|--------------------------|---|
| Reference Document/RctAck/Rpt/RltdRef/Ref | RestrictedFINXMax16Text | MsgId of the incoming mes- sage this ReceiptAcknowl- edgement is sent for |
| StatusCode Document/RctAck/Rpt/ReqHdlg/StcCd | Max4AlphaNumericText | Status Code indicating the error which occurred during the technical validation |
| Description Document/RctAck/Rpt/ReqHdlg/Desc | RestrictedFINXMax140Text | Textual description of the technical validation error specified in the status code field |

9 Message usage example: admi.007.001.01_T2S_InboundProcessingRejections_Example.xml

10 In this example a ReceiptAcknowledgement "Inbound Processing Rejection" referring to an incoming mes-
11 sage with the ID INCOMINGMSG03 with error code "I012" and description "IICR001-The party technical
12 address does not exist" is sent to the corresponding party.

13 Message usage: RejectionResend

14 The ReceiptAcknowledgement message is used in this usage to inform the T2S Actor (Sender) about the
15 Rejection (Check Permission resend NOK) of an incoming message.

16 Specific message requirements

1 Specific message requirements

2

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|---------------------------------|--|
| Reference Document/RctAck/Rpt/RltdRef/Ref | TARGET_RestrictedFINXMax35Text | 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 | TARGET_RestrictedFINXMax140Text | Textual description of the technical validation error specified in the status code field. Used in case of BR short names:ICAA001; ICAA002; ICAA003 |

3 Message usage example: admi007OversizeAndTimeout_example.xml

4 Message usage: Report Detail Query Response

5 The ReceiptAcknowledgement "Report Detail Query Response" message is used to inform the T2S Actor
6 (Sender) about an error during the validation or processing status resulting from an incoming ReportDe-
7 tailQueryRequest (admi.005).

8 Specific message requirements

9

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|--------------------------|--|
| Reference Document/RctAck/Rpt/RltdRef/Ref | RestrictedFINXMax16Text | MsgId of the incoming mes- sage this ReceiptAcknowl- edgement 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 |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--------------|-----------------|--|
| | | field or other processing information. Used in case of BR short names: QMPC016; QMPC032; QMPC048; QMPC055; QMPC084 |

1 Message usage example: admi.007.001.01_T2S_ReportDetailsQueryResponse_Example.xml

2 In this example a ReceiptAcknowledgement "Report Detail Query Response" message to the corresponding
3 party is sent, because in T2S is the BIC of a party is not known in T2S.

4 Message usage: Query Queuing Information

5 The ReceiptAcknowledgement message is used to inform the Actor (Sender) about the queuing of a query
6 due to night-time settlement or maintenance window.

7 Specific message requirements (message sent by T2S)

8

| 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 |

9 3.3.2 Cash Management (camt)

10 3.3.2.1 GetAccountV07 (camt.003.001.07)

11 3.3.2.1.1 Overview and scope of the message

12 This chapter illustrates the GetAccountV07 message.

13 The GetAccountV07 message is sent by a CB, CB Participant or directly connected T2S Party to T2S. This
14 message is used to request information on balances on the T2S Dedicated Cash Account.

15 This message is sent to T2S to make the following types of queries:

- 16 | T2S Dedicated Cash Account Balance Query;
- 17 | Cash Forecast Query;
- 18 | Outstanding Auto Collateralisation Credit Query;
- 19 | T2S Overall Liquidity Query;

1 | **I** Liquidity Information Query.

2 | These types of queries are described in the section "The message in business context".

3 | In response, T2S sends a [camt.004.001.08](#) [▶ 979] message containing information on requested items or a
4 | business error.

5 | **3.3.2.1.2 The T2S-specific schema**

6 | Outline of the schema

7 | The GetAccountV07 message is composed of the following message building blocks:

8 | **MessageIdentification**

9 | This building block is mandatory. It is used to identify the message.

10 | **RequestType**

11 | This building block is mandatory. It is used to further specify the request.

12 | **AccountQueryDefinition**

13 | This building block is optional. It contains the SearchCriteria elements.

14 | References/Links

15 | The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are pro-
16 | vided outside of this document under the following link:

17 | http://www.swift.com/mystandards/T2S/camt.003.001.07_T2S

18 | Business rules applicable to the schema

19

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|---|------------------------------|----------------|
| Identification | QueryType2Code_T2S_1 | IIMP004 |
| Document/GetAcct/MsgHdr/ReqTp/Prtry/Id | | IIMP005 |
| | | IIMP006 |
| | | IIMP007 |
| | | IIMP024 |
| SearchCriteria | CashAccountSearchCriteria7_1 | IIMP004 |
| Docu- | | IIMP005 |
| ment/GetAcct/AcctQryDef/AcctCrit/NewCrit/Sc | | IIMP006 |
| hCrit | | IIMP007 |
| | | IIMP019 |
| | | IIMP024 |
| | | IIMP151 |
| Identification | RestrictedFINX2Max34Text | QMPC031 |

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|--|------------------------------|---|
| Docu- ment/GetAcct/AcctQryDef/AcctCrit/NewCrit/Sc hCrit/AcctId/EQ/Othr/Id | | QMPC072 IIMP019 |
| Currency Docu- ment/GetAcct/AcctQryDef/AcctCrit/NewCrit/Sc hCrit/Ccy | ActiveOrHistoricCurrencyCode | QMPC054 IIMP019 QMPC072 |
| EqualDate Docu- ment/GetAcct/AcctQryDef/AcctCrit/NewCrit/Sc hCrit/Bal/ValDt/Dt/EQDt | RestrictedISODate | QMPC017 IIMP019 |
| AnyBIC Docu- ment/GetAcct/AcctQryDef/AcctCrit/NewCrit/Sc hCrit/AcctOwnr/Id/OrgId/AnyBIC | AnyBICIdentifier | QMPC032 QMPC072 QMPC084 IIMP019 IIMP024 |
| BICFI Docu- ment/GetAcct/AcctQryDef/AcctCrit/NewCrit/Sc hCrit/AcctSvcr/FinInstnId/BICFI | BICFIIdentifier | QMPC048 QMPC072 QMPC084 IIMP019 IIMP024 |

1 **3.3.2.1.3 The message in business context**

2 Query Type: T2S Dedicated Cash Account Balance Query

3 This query type enables the sender to request information on the current balance of one or more T2S Dedi-
4 cated Cash Accounts.

5 The following attributes can be used to restrict the query. If a field is not specified the user query returns all
6 information consistent with the access rights:

- 7 | T2S Dedicated Cash Account Number;
- 8 | T2S Settlement Currency;
- 9 | BIC of the party;
- 10 | BIC of CB.

11 Specific message requirements

1 To query T2S for a T2S Dedicated Cash Account Balance Query, the field RequestType must be filled as
 2 described in the table. If the optional search criteria block is used, the occurrence of the below listed fields
 3 has to be fulfilled.
 4

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|------------------------------|--------------------------------------|
| Identification Document/GetAcct/MsgHdr/ReqTp/Prtry/Id | QueryType2Code_T2S_1 | CASB |
| Identification Docu- ment/GetAcct/AcctQryDef/AcctCrit/NewCrit/Sc hCrit/AcctId/EQ/Othr/Id | RestrictedFINX2Max34Text | T2S Dedicated Cash Account Number |
| Currency Docu- ment/GetAcct/AcctQryDef/AcctCrit/NewCrit/Sc hCrit/Ccy | ActiveOrHistoricCurrencyCode | Settlement Currency |
| AnyBIC Docu- ment/GetAcct/AcctQryDef/AcctCrit/NewCrit/Sc hCrit/AcctOwnr/Id/OrgId/AnyBIC | AnyBICIdentifier | BIC of the Party |
| BICFI Docu- ment/GetAcct/AcctQryDef/AcctCrit/NewCrit/Sc hCrit/AcctSvcr/FinInstnId/BICFI | BICFIIdentifier | BIC of NCB |

5 Variants of restriction and the effect of these restrictions regarding the cash balance query:

- 6 | If the query specifies a T2S party and no T2S Dedicated Cash Account, then the query result includes
 7 the balances of all T2S Dedicated Cash Accounts of the party;
- 8 | If the query specifies a T2S party and a T2S settlement currency without a T2S Dedicated Cash Account,
 9 then the query result includes the balances of all T2S Dedicated Cash Accounts of the party in the speci-
 10 fied currency;
- 11 | If the query specifies a T2S Dedicated Cash Account, then the query result is the cash balance of the
 12 specified T2S Dedicated Cash Account;
- 13 | If the query specifies a T2S party that is a CB, and the CB has specified in the query parameter that it is
 14 querying in its role as a CB, then the query result provides the balances of all T2S Dedicated Cash Ac-
 15 counts of the T2S parties, which hold accounts with it.

16 Query type example: camt.003.001.07 T2S DedicatedCashAccountBalanceQuery Example.xml

1 In this example a T2SDedicatedCashAccountBalanceQuery with search criteria BIC of CB, BIC of the Party,
2 T2S Dedicated Cash Account number and T2S Settlement currency is sent to T2S.

3 Query Type: Cash Forecast Query

4 This query type enables the sender to request information on projected cash needs for the current or follow-
5 ing settlement day.

6 The Cash Forecast Query for the current settlement day returns information about cash needs for transac-
7 tions pending to settle during the current settlement day. The Cash Forecast Query for the following settle-
8 ment day considers transactions which expect settlement at the following settlement day.

9 In addition to the T2S Party which can be used for selection, the result reflects cash needs and proceeds
10 expected from the settlement of corporate actions and trading related transactions (eligible for settlement)
11 for the current or the following settlement day, as well as the amount of outstanding intraday credit from
12 auto-collateralisation.

13 The following fields can be used as selection criteria for this user query:

- 14 | T2S Party BIC, Parent BIC of the Party (mandatory);
- 15 | Settlement currency (optional);
- 16 | Intended Settlement Date. Current Settlement date is a default value.

17 The query is available throughout the real-time settlement period.

18 Specific message requirements

19 To query T2S for information about cash forecast the field RequestType must be filled as described in the
20 table. If the optional search criteria block is used, the occurrence of the below listed fields has to be fulfilled.
21

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|------------------------------|-------------|
| Identification Document/GetAcct/MsgHdr/ReqTp/Prtry/Id | QueryType2Code_T2S_1 | CASF |
| Currency Docu- ment/GetAcct/AcctQryDef/AcctCrit/NewCrit/Sc hCrit/Ccy | ActiveOrHistoricCurrencyCode | Currency |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|------------------|--------------------------|
| EqualDate Docu- ment/GetAcct/AcctQryDef/AcctCrit/NewCrit/Sc hCrit/Bal/ValDt/DtSch/EQDt | ISODate | Intended Settlement Date |
| AnyBIC Docu- ment/GetAcct/AcctQryDef/AcctCrit/NewCrit/Sc hCrit/AcctOwnr/Id/OrgId/AnyBIC | AnyBICIdentifier | BIC of the Party |
| BICFI Docu- ment/GetAcct/AcctQryDef/AcctCrit/NewCrit/Sc hCrit/AcctSvcr/FinInstnId/BICFI | BICFIIdentifier | Parent BIC of the Party |

1 Query type example: camt.003.001.07 T2S CashForecastQuery Example.xml

2 In this example a CashForecastQuery with search criteria Intended Settlement Date, Currency, BIC of the
3 Party, and Parent BIC of the Party is sent to T2S.

4 Query Type: T2S Overall Liquidity Query

5 This query type enables the sender to request information about the amount of the overall liquidity availa-
6 ble.

7 This query shall enable T2S System users of CBs, settlement banks and payment banks to receive overall
8 liquidity information. The use of this query is to provide users granted with adequate privileges an overview
9 of the liquidity available for the respective party.

10 The following field can be used to restrict the query:

11 | T2S party (Party BIC and Parent BIC of a settlement bank, payment bank).

12 If this field is not specified the user query returns all information consistent with the access rights.

13 Specific message requirements

14 To query T2S for information about the T2S overall liquidity query the field RequestType must be filled as
15 described in the table. If the optional search criteria block is used, the occurrence of the below listed fields
16 has to be fulfilled.

1

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|----------------------|-------------------------|
| Identification Document/GetAcct/MsgHdr/ReqTp/Prtry/Id | QueryType2Code_T2S_1 | OVAL |
| AnyBIC Docu- ment/GetAcct/AcctQryDef/AcctCrit/NewCrit/Sc hCrit/AcctOwnr/Id/OrgId/AnyBIC | AnyBICIdentifier | BIC of the Party |
| BICFI Docu- ment/GetAcct/AcctQryDef/AcctCrit/NewCrit/Sc hCrit/AcctSvcr/FinInstnId/BICFI | BICFIIdentifier | Parent BIC of the Party |

2 Notes:

3 The query response must provide the credit limits and the cash balances in the same currency (it can be in
4 any T2S currency).

5 If the query is initiated by a CB, then the query shall output the response for a list of T2S parties, so that the
6 CB gets an overview for its sphere of responsibility.

7 When the query initiator is a CB:

8 | If the query input has a T2S party (Party BIC and Parent BIC), then the response shall be limited to the
9 T2S Party;

10 | If the query input does not have a T2S Party (Party BIC and Parent BIC), then the response shall include
11 every T2S Party under the sphere of responsibility of the CB.

12 The query response shall be limited by controlled access to the data, as setup for CB/ settlement bank/
13 payment bank.

14 Query type example: camt.003.001.07 T2S OverallLiquidityQuery Example.xml

15 In this example a T2SOoverallLiquidityQuery with search criteria BIC of the Party ACCTOWNRXXX and Parent
16 BIC of the Party ACCTSVCRRXX is sent to T2S.

17 Query Type: Outstanding Auto Collateralisation Credit Query

18 This query type enables the sender (CB, PB, CSD or CSDP) to request information about the amount of out-
19 standing credit stemming from auto-collateralisation that is available. Here, the outstanding intraday credit
20 means the difference between the credit utilised and the credit reimbursed.

21 The following field can be used to restrict the query. If this field is not specified the user query returns all
22 information consistent with the access rights:

23 | T2S Party (Party BIC and Parent BIC of a Settlement bank, payment bank);

24 | T2S Dedicated Cash Account Number.

25 Specific message requirements

1 To query T2S for information about the Outstanding Auto Collateralisation Credit the field RequestType must
 2 be filled as described in the table. If the optional search criteria block is used, the occurrence of the below
 3 listed fields has to be fulfilled.
 4

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|--------------------------|---------------------------------------|
| Identification Document/GetAcct/MsgHdr/ReqTp/Prtry/Id | QueryType2Code_T2S_1 | OACC |
| Identification Docu- ment/GetAcct/AcctQryDef/AcctCrit/NewCrit/Sc hCrit/AcctId/EQ/Othr/Id | RestrictedFINX2Max34Text | T2S Dedicated Cash Account Number |
| AnyBIC Docu- ment/GetAcct/AcctQryDef/AcctCrit/NewCrit/Sc hCrit/AcctOwnr/Id/OrgId/AnyBIC | AnyBICIdentifier | Party BIC of the Credit Con- sumer |
| BICFI Docu- ment/GetAcct/AcctQryDef/AcctCrit/NewCrit/Sc hCrit/AcctSvcr/FinInstnId/BICFI | BICFIIdentifier | Parent BIC of the Credit Consumer |

5 The query response provides the credit limits and the outstanding limits in the same currency (it can be in
 6 any ISO currency).

7 Only if the limit set by a CB (3) is available, then the outstanding credit (5) is provided, else it is shown as 0.

8 When the query initiator is a CB,

9 | If the query input has a T2S Party (Party BIC and Parent BIC), then the response is limited to the T2S
 10 Party;

11 | If the query input does not have a T2S Party (Party BIC and Parent BIC), then the response includes
 12 every T2S Party under the sphere of responsibility of the CB.

13 When the query initiator is a settlement bank/ payment bank, the query input is defaulted to the settlement
 14 bank/ payment bank.

15 The query response is limited by controlled access to the data, as setup for CB/ settlement bank/payment
 16 bank

17 Query type example: camt.003.001.07 T2S OutstandingAutoCollateralisationCreditQuery Example.xml

18 In this example an OutstandingAutoCollateralisationCreditQuery with search criteria Party BIC of the Credit
 19 Consumer, Parent BIC of the Credit Consumer is sent to T2S.

20 Query Type: Liquidity Information Query

1 This query type enables the sender (only CLM) to request information about the available liquidity of one or
2 more T2S Dedicated Cash Accounts.

3 The following attributes can be used to restrict the query. If a field is not specified the user query returns all
4 information consistent with the access rights:

5 | T2S Dedicated Cash Account Number;

6 | T2S Settlement Currency.

7 Specific message requirements

8 To query T2S for information about the available liquidity the field RequestType must be filled as described
9 in the table. If the optional search criteria block is used, the occurrence of the below listed fields has to be
10 fulfilled.
11

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|------------------------------|-----------------------------------|
| Identification Docu- ment/GetAcct/MsgHdr/ReqTp/Prtry/Id | QueryType2Code_T2S_1 | LQIN |
| Identification Docu- ment/GetAcct/AcctQryDef/AcctCrit/New Crit/SchCrit/AcctId/EQ/Othr/Id | RestrictedFINX2Max34Text | T2S Dedicated Cash Account Number |
| Currency Docu- ment/GetAcct/AcctQryDef/AcctCrit/New Crit/SchCrit/Ccy | ActiveOrHistoricCurrencyCode | Currency |

12 Query type example: camt.003.001.07 T2S LiquidityInformationQuery Example.xml

13 In this example a Liquidity Information Query with search criteria T2S Dedicated Cash Account Number and
14 Currency is sent to T2S.

15 3.3.2.2 ReturnAccountV08 (camt.004.001.08)

16 **3.3.2.2.1 Overview and scope of the message**

17 This chapter illustrates the ReturnAccountV08 message.

18 The ReturnAccountV08 message is sent by T2S to a CB (and parties authorised by them) .This message is
19 sent to inform about balances on the T2S Dedicated Cash Account.

20 The request to the ReturnAccountV08 message is the [camt.003.001.07](#) [▶ 971] message which is sent to
21 T2S containing search criteria to restrict the query result.

22 This message is sent by T2S in the following message usages:

23 | T2S Dedicated Cash Account Balance Query Response;

- 1 | Cash Forecast Query Response;
- 2 | Outstanding Auto-Collateralisation Credit Query Response;
- 3 | T2S Overall Liquidity Query Response;
- 4 | Liquidity Information Query Response;
- 5 | Information to T2S Actor – Floor notification;
- 6 | Information to T2S Actor – Ceiling notification.

7 These message usages are described in the section "The message in business context".

8 **3.3.2.2.2 The T2S-specific schema**

9 Outline of the schema

10 The ReturnAccountV08 message is composed of the following message building blocks:

11 **MessageIdentification**

12 This building block is mandatory. It is used to identify the message and gives information in coded form e.g.
13 in case of Information to T2S Actor, why the message was generated.

14 **RequestType**

15 This building block is mandatory. It is used to further specify whether the request is an enquiry or a pay-
16 ment control.

17 **BusinessQueryReference**

18 This building block is mandatory. It contains the messageID of the related query message if available.

19 **Report**

20 This building block is mandatory. It contains information related to the balance on the T2S Dedicated Cash
21 Account and information about the floor and ceiling threshold amount.

22 **OperationalError**

23 This building block is mandatory when selected in the choice. It contains the information related to the op-
24 erational error in coded form and with a textual description.

25 References/Links

26 The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are pro-
27 vided outside of this document under the following link:

28 http://www.swift.com/mystandards/T2S/camt.004.001.08_T2S

29 Business rules applicable to the schema

30 Not applicable (T2S outgoing message).

31 **3.3.2.2.3 The message in business context**

32 Message usage: T2S Dedicated Cash Account Balance Query Response

1 This message usage informs the sender on the current balance of one or more T2S Dedicated Cash Ac-
2 counts.

3 The response is sent in real time, based on the latest cash balance available of one or more T2S Dedicated
4 Cash Accounts.

5 This query returns the current cash balances of those T2S Dedicated Accounts that match the specified se-
6 lection parameter. Therefore the following information is extracted:

- 7 | CB (BIC) (account operating party);
- 8 | Party (BIC) of the T2S Dedicated Cash Account (account owning party);
- 9 | T2S Dedicated Cash Account number;
- 10 | Debit/credit indicator;
- 11 | Currency;
- 12 | Available balance per T2S Dedicated Cash Account;
- 13 | Sum of blocked balances per T2S Dedicated Cash Account;
- 14 | Sum of reserved balances per T2S Dedicated Cash Account;
- 15 | Current balance per T2S Dedicated Cash Account (available balance + sum of blocked balances + sum of
16 reserved balances);
- 17 | Date and timestamp of the current balance.

18 Specific message requirements

19 When T2S sends a T2S Dedicated Cash Account Balance Query Response message, the field RequestType is
20 filled with "CASB" code. The returned business data is listed below.
21

| MESSAGE ITEM | DATA TYPE/CODE | UTILISATION |
|--|------------------------------|--------------------------------------|
| Identification Document/RtrAcct/MsgHdr/ReqTp/Prtry/Id | QueryType2Code_T2S_2 | 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 |

| MESSAGE ITEM | DATA TYPE/CODE | UTILISATION |
|--|--|---|
| BICFI Docu- ment/RtrAcct/RptOrErr/AcctRpt/AcctOrErr/Acct /Svcr/FinInstnId/BICFI | BICFIIdentifier | NCB BIC |
| Amount Docu- ment/RtrAcct/RptOrErr/AcctRpt/AcctOrErr/Acct /MulBal/Amt | T2S_Max18_Max2DecimalAmountImpliedC urrency | Amount of the balance type specified in the Tp/Prtry tag |
| CreditDebitIndicator Docu- ment/RtrAcct/RptOrErr/AcctRpt/AcctOrErr/Acct /MulBal/CdtDbtInd | CreditDebitCode | Debit/credit Indicator |
| Proprietary Docu- ment/RtrAcct/RptOrErr/AcctRpt/AcctOrErr/Acct /MulBal/Tp/Prtry | T2SCashBalanceCodes_T2S_1 | Balance type code specifying the nature of the balance: ACCA, RSTR, SBCB, SRCB, TCCA |
| DateTime Docu- ment/RtrAcct/RptOrErr/AcctRpt/AcctOrErr/Acct /MulBal/ValDt/DtTm | RestrictedISODateTime | Date and time of the current balance |

1 When T2S sends a T2S Dedicated Cash Account Balance Query Response message (error response), the
2 field RequestType is filled with "CASB" code. The returned business data is listed below.
3

| MESSAGE ITEM | DATA TYPE/CODE | UTILISATION |
|--|--------------------------|---|
| Identification Document/RtrAcct/MsgHdr/ReqTp/Prtry/Id | QueryType2Code_T2S_2 | 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 addi- tion to the reported T2S specific error code |

4 Message usage example: camt.004.001.08 T2S DedicatedCashAccountBalanceQueryResponse Example.xml

1 In this example a T2S Dedicated Cash Account Balance returning information on available balances per T2S
2 dedicated cash account. ACCTOWNRXXX as participant of ACCTSVCRXXX has requested the CASB for its
3 account T2SDEDICATEDCASHACCOUNT1, T2S sends the following message as response to the query con-
4 taining the balance(s) in the specified DCA. (in this case, no cash is restricted and the participant has an
5 available balance of cash of 5,000,000 EUR)

6 Message usage example: camt.004.001.

7 08T2S ErrorResponseToT2SDedicatedCashAccountBalanceQuery Example.xml

8 In this example a T2S Dedicated Cash Account Balance Query Response returns an error response because
9 of wrong specified currency.

10 Message usage: Cash Forecast Query Response

11 This message usage informs the sender about projected cash needs for the current or following cash settle-
12 ment day.

13 This query returns cash information on T2S Dedicated Cash Accounts that match the specified selection pa-
14 rameters. The following information is delivered:

- 15 | Party (Party BIC and Parent BIC of the Party and Party short name) of the T2S Dedicated Cash Account;
- 16 | T2S Dedicated Cash Account number;
- 17 | Currency;
- 18 | Date of the forecasted cash information.

19 For each T2S Dedicated Cash Account information on cash balance, on the T2S Dedicated Cash Account:

- 20 | Actual Cash balance on the T2S Dedicated Cash Account;
- 21 | Debiting Liquidity transfer orders as well as debiting and crediting Settlement Instructions eligible for
22 cash forecast on that day ⁴²⁹, which would be effective on the cash balance on the T2S Dedicated Cash
23 Account;
- 24 | Projected cash balance ⁴³⁰ on the T2S Dedicated Cash Account, i.e.: cash balance + credit Settlement
25 Instructions – debit liquidity transfer orders – debit Settlement Instructions;
- 26 | Amount of outstanding intraday credit from auto-collateralisation for the T2S Dedicated Cash Account;
- 27 | Sum of projected cash balance + amount of outstanding intraday credit from auto-collateralisation.

28 Specific message requirements

29 When T2S sends a Cash Forecast Query Response message, the field RequestType is filled with "CASF"
30 code. The returned business data is listed below:

429 Eligible for cash forecast refers to settlement instructions that are accepted, matched, not cancelled and not finally settled. This definition includes instructions on hold or under intraday restriction.

430 In T2S UDFS and MyStandards, "projected balance" means the sum of cash balance and pending LTs and SIs (outstanding intraday credit from auto-collateralisation is not part of the calculation, i.e. is not subtracted). In UHB and T2S GUI, "projected balance" means the sum of cash balance and pending LTs and SIs and outstanding intraday credit from auto-collateralisation.

1

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|---------------------------------------|---|
| Identification Document/RtrAcct/MsgHdr/ReqTp/Prtry/Id | QueryType2Code_T2S_2 | CASF |
| 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 | Currency |
| Name Docu- ment/RtrAcct/RptOrErr/AcctRpt/AcctOrErr/Acct/Ownr/Nm | RestrictedFINXMax140Text | Party Short Name |
| 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 | Parent BIC of the Party |
| 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 | Balance type code specifying the nature of the balance: CRAC, LTCA, PCCA, SICA, SUPA, TCCA, SIDA, CNCR, CCOR, CNCH, CCOH, DNCR, DCOR, DNCH, DCOH |
| Date Docu- ment/RtrAcct/RptOrErr/AcctRpt/AcctOrErr/Acct | RestrictedISODate | Date of the forecasted cash information |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|------------------|-----------------|-------------|
| /MulBal/ValDt/Dt | | |

1 When T2S sends a Cash Forecast Query Response message (error response), the field RequestType is filled
 2 with "CASF" code by T2S. The returned business data is listed below.
 3

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|--------------------------|---|
| Identification Document/RtrAcct/MsgHdr/ReqTp/Prtry/Id | QueryType2Code_T2S_2 | CASF |
| 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 |

4 Message usage example: camt.004.001.08_T2S_CashForecastQueryResponse_Example.xml

5 This example illustrates a Cash Forecast Query Response which reports actual cash balance on the DCA,
 6 pending liquidity transfers, settlement instructions and outstanding intraday credit from auto-collateralisation
 7 with the following values:

- 8 | TCCA (actual balance): 6.000.000 (Credit)
- 9 | LTCA (sum of all debiting liquidity transfer orders): 20.000.000
- 10 | SIDA (sum of all pending debiting settlement instructions): 10.000.000
- 11 | DNCR (Debiting Settlement instructions, thereof non CORP released): 3.000.000
- 12 | DCOR (Debiting Settlement instructions, thereof CORP released): 1.000.000
- 13 | DNCH (Debiting Settlement instructions, thereof non CORP on hold): 2.000.000
- 14 | DCOH (Debiting Settlement instructions, thereof CORP on hold): 4.000.000
- 15 | SICA (sum of all pending crediting settlement instructions): 30.000.000
- 16 | CNCR (Crediting Settlement instructions, thereof non CORP released): 10.000.000
- 17 | CCOR (Crediting Settlement instructions, thereof CORP released): 8.000.000
- 18 | CNCH (Crediting Settlement instructions, thereof non CORP on hold): 4.000.000
- 19 | CCOH (Crediting Settlement instructions, thereof CORP on hold): 8.000.000
- 20 | PCCA (projected balance ⁴³¹): TCCA+SICA-LTCA-SIDA: 6.000.000 (Credit)

431 In T2S UDFS and MyStandards, "projected balance" means the sum of cash balance and pending LTs and SIs (outstanding intraday credit from auto-collateralisation is not part of the calculation, i.e. is not subtracted). In UHB and T2S GUI, "projected balance" means the sum of cash balance and pending LTs and SIs and outstanding intraday credit from auto-collateralisation.

1 | CRAC (outstanding credit): 70.000.000 (Debit)

2 | SUPA (Sum of projected balance + amount of outstanding intraday credit from auto-collateralisation):
3 | 64.000.000 (Debit)

4 | Message usage: T2S Overall Liquidity Query Response

5 | This message usage informs the sender on the information about the amount of the overall liquidity availa-
6 | ble. It allows informing on reserved liquidity, blocked liquidity and liquidity available for normal operations.

7 | This query returns overall liquidity information for one or all T2S Parties that match the specified selection
8 | parameter and provides thus the following information:

9 | | Party (Party BIC and Parent BIC and Party short name);

10 | | Currency;

11 | | Sum of Auto-collateralisation limits;

12 | | Sum of Outstanding credit (i.e. the Limit Utilisation) of Auto-collateralisation limits;

13 | | Collateral value of eligible securities on stock in T2S eligible for auto-collateralisation purposes;

14 | | Sum of available cash balances of all T2S Dedicated Cash Accounts;

15 | | Aggregated balances per Market-specific Restriction Processing Type of all T2S Dedicated Cash Accounts
16 | with their:

17 | – Sum of restricted balances with the same Market-specific Restriction Processing Type,

18 | – Market-specific Restriction Processing Type,

19 | – Sum of liquidity available, i.e.: sum of liquidity available = The smaller value of either "Sum of Auto-
20 | Collateralisation Limits minus Sum of Auto-Coll. Limits Utilisation" or "Total collateral value of eligible
21 | securities on stock" + sum of available cash balance + sum of aggregated balances per Market-
22 | specific Restriction Processing Type.

23 | Specific message requirements

24 | When T2S sends this message to inform the sender about the T2S overall liquidity query, the field Re-
25 | questType is filled with the "OVAL" code.
26 |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|------------------------------|----------------|
| Identification Document/RtrAcct/MsgHdr/ReqTp/Prtry/Id | QueryType2Code_T2S_2 | OVAL |
| Identification Docu- ment/RtrAcct/RptOrErr/AcctRpt/AcctId/Othr/Id | RestrictedFINX2Max34Text | "ALL ACCOUNTS" |
| Currency Docu- ment/RtrAcct/RptOrErr/AcctRpt/AcctOrErr/Acct/C cy | ActiveOrHistoricCurrencyCode | Currency |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|--|--|
| Name Docu- ment/RtrAcct/RptOrErr/AcctRpt/AcctOrErr/Acct/ Ownr/Nm | RestrictedFINXMax140Text | Party Short Name |
| AnyBIC Docu- ment/RtrAcct/RptOrErr/AcctRpt/AcctOrErr/Acct/ Ownr/Id/OrgId/AnyBIC | AnyBICIdentifier | Parent BIC of the Party |
| Amount Docu- ment/RtrAcct/RptOrErr/AcctRpt/AcctOrErr/Acct/ MulBal/Amt | RestrictedFINImpliedCurrencyAndA- mount | 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 | Balance type specifying the nature of the balance: SACL, SACU, CVES, SACB, SBCB, SRCB, TSUM |
| Code Docu- ment/RtrAcct/RptOrErr/AcctRpt/AcctOrErr/Acct/ MulBal/RstrctnTp/PrcgTp/Cd | ProcessingType1Code | Balance Type specifying the nature of the balance: BLCK, RSVT |

- 1 When T2S sends this message to inform the sender about the T2S overall liquidity query (error response),
2 the field RequestType is filled with the "OVAL" code.
3

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|--------------------------|---|
| Identification Document/RtrAcct/MsgHdr/ReqTp/Prtry/Id | QueryType2Code_T2S_2 | 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 addi- tion to the reported T2S specific error code |

- 4 Message usage example: camt.004.001.08 T2S OverallLiquidityQueryResponse Example.xml

1 In this example, a T2S Overall Liquidity Query Response returns information about the Auto-collateralisation
 2 limit set by a CB, Auto-collateralisation limit utilisation, collateral value of eligible securities on stock in T2S
 3 eligible for auto-collateralisation purposes, sum of available cash balances of all T2S Dedicated Cash Ac-
 4 counts, blocked cash and reserved cash..

5 *Message usage: Outstanding Auto-Collateralisation Credit Query Response*

6 This message usage informs the sender about the amount of outstanding credit stemming from auto-
 7 collateralisation that is available. Here, the outstanding intraday credit means the difference between the
 8 credit utilised and the credit reimbursed.

9 This query returns information regarding the auto-collateralisation limit and its utilisation for a party that
 10 matches the specified selection parameter. Therefore the following information is extracted:

- 11 | Credit Consumer (Party BIC and parent BIC and Party short name);
- 12 | T2S Dedicated Cash Account number;
- 13 | Currency.

14 In case the Credit Consumer is a payment/settlement bank:

- 15 | Auto-collateralisation limit set by CB;
- 16 | Outstanding credit (i.e. the Limit Utilisation) of this Auto-collateralisation limit;
- 17 | Sum of Auto-collateralisation limits which apply to this payment/settlement bank across all its T2S Dedi-
 18 cated Cash Accounts;
- 19 | Sum of Outstanding credit (i.e. the Limit Utilisation) of these Auto-collateralisation limits (across all its
 20 T2S Dedicated Cash Accounts).

21 In case the Credit Consumer is a client of a payment/settlement bank:

- 22 | Client-collateralisation limit set by a payment/settlement bank;
- 23 | Outstanding credit (i.e. Limit Utilisation) of the Client-collateralisation limit;
- 24 | Sum of Client-collateralisation limits which apply on this client of a payment/settlement bank;
- 25 | Sum of outstanding credit (i.e. Limit Utilisation) of these Client-collateralisation limits (limits which apply
 26 on this client of a payment/settlement bank).

27 The query response provides the information on the Limit and Limit Utilisation in the same currency.

28 Specific message requirements

29 When T2S sends this message to inform the sender about the Outstanding Auto Collateralisation Credit, the
 30 field RequestType is filled with the "OACC" code.
 31

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|--------------------------|---|
| Identification Document/RtrAcct/MsgHdr/ReqTp/Prtry/Id | QueryType2Code_T2S_2 | OACC |
| Identification | RestrictedFINX2Max34Text | T2S Dedicated Cash Account Number and "ALL AC- |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|---------------------------------------|---|
| Docu- ment/RtrAcct/RptOrErr/AcctRpt/AcctId/Othr/Id | | COUNTS" |
| Currency Docu- ment/RtrAcct/RptOrErr/AcctRpt/AcctOrErr/Acct /Ccy | ActiveOrHistoricCurrencyCode | Currency |
| Name Docu- ment/RtrAcct/RptOrErr/AcctRpt/AcctOrErr/Acct /Ownr/Nm | RestrictedFINXMax140Text | Credit Consumer Party Short Name |
| AnyBIC Docu- ment/RtrAcct/RptOrErr/AcctRpt/AcctOrErr/Acct /Ownr/Id/OrgId/AnyBIC | AnyBICIdentifier | Credit Consumer Party BIC |
| BICFI Docu- ment/RtrAcct/RptOrErr/AcctRpt/AcctOrErr/Acct /Svcr/FinInstnId/BICFI | BICFIIdentifier | Credit Consumer Parent BIC |
| 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 | Cash Balance Type Code ACLN, ACLU, SACL, SACU, CCLB, CCLU, SCCL, SCCU |

- 1 When T2S sends this message to inform the sender about the Outstanding Auto Collateralisation Credit (er-
- 2 ror response), the field RequestType is filled with the "OACC" code by T2S.

1

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|--------------------------|---|
| Identification Document/RtrAcct/MsgHdr/ReqTp/Prtry/Id | QueryType2Code_T2S_2 | 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 |

2 Message usage example: camt.004.001.

3 08 T2S OutstandingAutocollateralisationCreditQueryResponse Example.xml

4 This example illustrates an Outstanding Auto-Collateralisation Credit Query informing about the Auto-
5 collateralisation limit set by a CB and Auto-collateralisation limit utilisation for two T2S Dedicated Cash Ac-
6 counts and the sum positions for all accounts.

7 Message usage: Liquidity Information Query Response

8 This message usage informs the sender on the available liquidity of one or more T2S Dedicated Cash Ac-
9 counts.

10 This query returns information on T2S Dedicated Cash Accounts that match the specified selection parame-
11 ters. The following information is delivered:

- 12 | T2S Dedicated Cash Account number;
- 13 | Currency;
- 14 | Cash balance on T2S Dedicated Cash Account;
- 15 | Value of the available collateral in T2S;
- 16 | Value of the outstanding auto-collateralisation amount in T2S per T2S Dedicated Cash Account.

17 Specific message requirements

18 When T2S sends a Liquidity Information Query Response message, the field RequestType is filled with
19 "LQIN" code. The returned business data is listed below:
20

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|--------------------------|-----------------------------------|
| Identification Docu- ment/RtrAcct/MsgHdr/ReqTp/Prtry/Id | QueryType2Code_T2S_2 | LQIN |
| Identification Docu- ment/RtrAcct/RptOrErr/AcctRpt/AcctId/ | RestrictedFINX2Max34Text | T2S Dedicated Cash Account Number |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|--|--|
| Othr/Id | | |
| Currency Docu- ment/RtrAcct/RptOrErr/AcctRpt/AcctOr Err/Acct/Ccy | ActiveOrHistoricCurrencyCode | Currency |
| Amount Docu- ment/RtrAcct/RptOrErr/AcctRpt/AcctOr Err/Acct/MulBal/Amt | RestrictedFINImpliedCurrencyAndA- mount | Amount of the balance type specified in the Tp/Prtry tag |
| CreditDebitIndicator Docu- ment/RtrAcct/RptOrErr/AcctRpt/AcctOr Err/Acct/MulBal/CdtDbtInd | CreditDebitCode | Credit or debit indicator |
| Proprietary Docu- ment/RtrAcct/RptOrErr/AcctRpt/AcctOr Err/Acct/MulBal/Tp/Prtry | T2SCashBalanceCodes_T2S_1 | Balance type code specifying the na- ture of the balance: ACCA, ACLV, CRAC |

- 1 When T2S sends a Liquidity Information Query Response message (error response), the field RequestType is
 2 filled with "LQIN" code by T2S. The returned business data is listed below.
 3

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|--------------------------|--|
| Identification Docu- ment/RtrAcct/MsgHdr/ReqTp/Prtry/Id | QueryType2Code_T2S_2 | LQIN |
| Proprietary Docu- ment/RtrAcct/RptOrErr/OpriErr/Err/Prtr y | Max4AlphaNumericText | T2S specific error code as specified in the error code table |
| Description Docu- ment/RtrAcct/RptOrErr/OpriErr/Desc | RestrictedFINXMax140Text | Textual description in addition to the reported T2S specific error code |

- 4 Message usage example: camt.004.001.08 T2S LiquidityInformationQueryResponse Example.xml

1 This example illustrates a Liquidity Information Query Response informing about the balances on the T2S
 2 Dedicated Cash Accounts, the value of the available collateral in T2S and the value of the outstanding auto-
 3 collateralisation amount in T2S.

4 Message usage: Information to T2S Actor – Floor Notification

5 T2S sends an information to T2S Actor message to a CB or directly connected T2S party (i.e. a CSD partici-
 6 pant granted direct access, like a bank, CCP, etc.) to inform the account holder or account operator that
 7 liquidity fell under the defined minimum amount (i.e. floor) on a T2S Dedicated Cash Account.

8 Specific message requirements

9 When T2S sends this message to inform about the FLOOR Amount, the field RequestType is filled with the
 10 "FLAM" code by T2S.
 11

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|---------------------------------------|--|
| Identification Document/RtrAcct/MsgHdr/ReqTp/Prtry/Id | QueryType2Code_T2S_2 | FLAM |
| MessageIdentification Document/RtrAcct/MsgHdr/OrgnlBizQry/MsgId | RestrictedFINXMax16Text | NONREF |
| Identification Docu- ment/RtrAcct/RptOrErr/AcctRpt/AcctId/Othr/Id | RestrictedFINX2Max34Text | T2S dedicated cash account number |
| 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 | 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 |

12 Message usage example: camt.004.001.08_T2S_InformationToT2SActor_Floor_Example.xml

13 In this example an InformationToT2Sactor-Floor reporting information about Floor Amount and Available
 14 Liquidity is sent by T2S.

15 Message usage: Information to T2S Actor – Ceiling Notification

1 T2S sends an information to T2S Actor message to a CB or directly connected T2S party (i.e. a CSD partici-
2 pant granted direct access, like a bank, CCP, etc.) to inform the account holder or account operator that
3 liquidity exceeded the defined maximum amount (i.e. ceiling) for a T2S Dedicated Cash Account

4 Specific message requirements

5 When T2S sends this message to inform about the CEILING Amount, the field RequestType is filled with the
6 "CEAM" code by T2S.
7

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|---------------------------------------|--|
| Identification Document/RtrAcct/MsgHdr/ReqTp/Prtry/Id | QueryType2Code_T2S_2 | CEAM |
| MessageIdentification Document/RtrAcct/MsgHdr/OrgnlBizQry/MsgId | RestrictedFINXMax16Text | NONREF |
| Identification Docu- ment/RtrAcct/RptOrErr/AcctRpt/AcctId/Othr/Id | RestrictedFINX2Max34Text | T2S dedicated cash account number |
| 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 | 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 |

8 Message usage example: camt.004.001.08 T2S InformationToT2SActor Ceiling Example.xml

9 In this example an InformationToT2Sactor-Ceiling reporting information about Ceiling Amount and Available
10 Liquidity is sent from T2S.

11 3.3.2.3 GetTransactionV08 (camt.005.001.08)

12 **3.3.2.3.1 Overview and scope of the message**

13 This chapter illustrates the *GetTransactionV08* message.

1 The *GetTransactionV08* message is sent by a CB or a directly connected T2S participant (e. g. payment
2 bank/settlement bank) to T2S. This message is used to request information on Immediate Liquidity Trans-
3 fers or on postings on the T2S Dedicated Cash Account.

4 This message is sent to T2S to make the following types of queries:

- 5 | Immediate Liquidity Transfer Order Detail Query;
- 6 | Immediate Liquidity Transfer Order List Query;
- 7 | T2S Dedicated Cash Account Posting Query.

8 These types of queries are described in the section "The message in business context".

9 In response to the *GetTransactionV08* message, T2S sends a [camt.006.001.08](#) [▶ 1000] message containing
10 information on requested items or a business error.

11 **3.3.2.3.2 The T2S-specific schema**

12 Outline of the schema

13 The *GetTransactionV08* message is composed of the following message building blocks:

14 **MessageIdentification**

15 This building block is mandatory. It is used to identify the message.

16 **RequestType**

17 This building block is mandatory. It is used to further specify the request.

18 **TransactionQueryDefinition**

19 This building block is optional. It contains elements such as Search Criteria.

20 References/Links

21 The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are pro-
22 vided outside of this document under the following link:

23 <http://www.swift.com/mystandards/T2S/camt.005.001.08> T2S

24 Business rules applicable to the schema

25

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|---|------------------------------|--------------------|
| Identification | QueryType2Code_T2S_3 | IIMP008 |
| Document/GetTx/MsgHdr/ReqTp/Prtry/Id | | IIMP009 IIMP010 |
| SearchCriteria | TransactionSearchCriteria8_1 | IIMP008 |
| Docu- ment/GetTx/TxQryDef/TxCrit/NewCrit/SchCrit | | IIMP009 IIMP010 |
| ProprietaryIdentification | RestrictedFINXMax16Text | QMPC077 |
| Docu- | | |

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|---|------------------------------|-------------------------------|
| ment/GetTx/TxQryDef/TxCrit/NewCrit/SchCrit/ PmtSch/PmtId/PrtryId | | |
| Identification | RestrictedFINX2Max34Text | QMPC031 |
| Docu- ment/GetTx/TxQryDef/TxCrit/NewCrit/SchCrit/ AcctNtrySch/AcctId/EQ/Othr/Id | | QMPC072 |
| EntryAmountCurrency | ActiveOrHistoricCurrencyCode | QMPC054 |
| Docu- ment/GetTx/TxQryDef/TxCrit/NewCrit/SchCrit/ AcctNtrySch/NtryAmtCcy | | QMPC072 |
| FromDateTime | RestrictedISODateTime | QMPC015 |
| Docu- ment/GetTx/TxQryDef/TxCrit/NewCrit/SchCrit/ AcctNtrySch/NtryDt/DtTmSch/DtTmRg/FrDtTm | | QMPC016 QMPC073 |
| ToDateTime | RestrictedISODateTime | QMPC015 |
| Docu- ment/GetTx/TxQryDef/TxCrit/NewCrit/SchCrit/ Acct- NtrySch/NtryDt/DtTmSch/DtTmRg/ToDtTm | | QMPC016 QMPC073 QMPC097 |
| FromDate | RestrictedISODate | QMPC015 |
| Docu- ment/GetTx/TxQryDef/TxCrit/NewCrit/SchCrit/ AcctNtrySch/NtryDt/DtSch/FrToDt/FrDt | | QMPC016 QMPC073 |
| ToDate | RestrictedISODate | QMPC015 |
| Docu- ment/GetTx/TxQryDef/TxCrit/NewCrit/SchCrit/ AcctNtrySch/NtryDt/DtSch/FrToDt/ToDt | | QMPC016 QMPC073 QMPC097 |
| BICFI | BICFIIdentifier | QMPC032 |
| Docu- ment/GetTx/TxQryDef/TxCrit/NewCrit/SchCrit/ AcctNtrySch/AcctOwnr/FinInstnId/BICFI | | QMPC072 QMPC084 |
| BICFI | BICFIIdentifier | QMPC072 |
| Docu- ment/GetTx/TxQryDef/TxCrit/NewCrit/SchCrit/ | | QMPC084 |

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|---------------------------------------|-----------------|----------------|
| AcctNtrySch/AcctSvcr/FinInstnId/BICFI | | |

1 **3.3.2.3.3 The message in business context**

2 Query Type: Immediate Liquidity Transfer Order Detail Query

3 This query type enables the sender to request information on the details of a specific liquidity transfer (gen-
4 erated by T2S or T2S Actor).

5 The following fields have to be used to restrict the query. The user query returns all information consistent
6 with the access rights:

- 7 | Unique immediate liquidity transfer order identifier

8 Specific message requirements

9 To query T2S for an immediate liquidity transfer order detail information, the field RequestType must be
10 filled with the "ILDQ" code. All possible search criteria are listed.
11

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|-------------------------|--|
| Identification Document/GetTx/MsgHdr/ReqTp/Prtry/Id | QueryType2Code_T2S_3 | ILDQ |
| ProprietaryIdentification Docu- ment/GetTx/TxQryDef/TxCrit/NewCrit/SchCrit/ PmtSch/PmtId/PrtryId | RestrictedFINXMax16Text | Unique immediate liquidity transfer order identifier |

12 Examples and further descriptions regarding the liquidity transfer order detail query:

- 13 | If the query specifies a unique immediate liquidity transfer order identifier, then the query result shall
14 include the information regarding this specified immediate liquidity transfer;

15 Query type example: camt.005.001.08 T2S ImmediateLiquidityTransferOrderDetailQuery Example.xml

16 In this example an ImmediateLiquidityTransferOrderDetailQuery with search criteria unique immediate li-
17 quidity transfer order identifier is sent to T2S.

18 Query Type: Immediate Liquidity Transfer Order List Query

19 This query type enables the sender to request information about a list of immediate liquidity transfer orders
20 for a specific T2S Dedicated Cash Account or T2S party.

21 The Immediate Liquidity Transfer Order List Query returns information about all immediate liquidity transfer
22 (generated by T2S or T2S Actor) that match the search criteria in a listed form.

23 The following fields can be used to restrict the query. If a field is not specified the user query returns all
24 information consistent with the access rights:

- 25 | Specific BIC of the T2S Party;
- 26 | Specific parent BIC of the T2S Party;

- 1 | Specific T2S Dedicated Cash Account number;
- 2 | T2S settlement currency;
- 3 | Either Settlement date and time or only date (Time range).
- 4 | Value Date.

5 Specific message requirements

6 To query T2S for a list of immediate liquidity transfer orders, the field RequestType must be filled with the
7 "ILLQ" code. All possible search criteria are listed.

8

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|------------------------------|--------------------------------------|
| Identification Document/GetTx/MsgHdr/ReqTp/Prtry/Id | QueryType2Code_T2S_3 | ILLQ |
| InterbankSettlementDate Docu- ment/GetTx/TxQryDef/TxCrit/NewCrit/SchCrit/ PmtSch/IntrBkSttlmDt | RestrictedISODate | Value Date of the Liquidity 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 |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|-------------------|---------------------------|
| 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/AcctOwncr/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 liquidity transfer order list query:

2 | If the query parameter specifies T2S Party (Party BIC and Parent BIC), then the query result set includes
3 all liquidity transfer orders, defined for the Party's T2S Dedicated Cash Accounts.

4 | If the query parameter specifies a T2S Dedicated Cash Account, then the query result includes all liquidi-
5 ty transfer orders, defined for the specified T2S Dedicated Cash Account.

6 Query type example: camt.005.001.08 T2S ImmediateLiquidityTransferOrderListQuery Example.xml

7 In this example an ImmediateLiquidityTransferOrderListQuery with search criteria BIC of the Party, Parent
8 BIC of the Party, T2S Dedicated Cash Account number and T2S settlement currency is sent to T2S.

9 Query Type: T2S Dedicated Cash Account Posting Query

10 This query type enables the sender to request information about cash postings on one or more T2S Dedicat-
11 ed Cash Accounts.

12 This query shall enable T2S System users of CBs, settlement banks and payment banks to receive infor-
13 mation on postings on one or more T2S Dedicated Cash Accounts.

14 The following fields can be used to restrict the query. If a field is not specified the user query returns all
15 information consistent with the access rights:

16 | BIC of the T2S Party;

17 | Parent BIC of the T2S Party;

18 | T2S Dedicated Cash Account number;

19 | T2S settlement currency;

20 | Either Settlement date and time or only date (Time range);

21 | Value Date.

1 If no search criterion is specified, the user query returns all information consistent with the access rights.

2 Specific message requirements

3 To query T2S for information about the Postings on T2S Dedicated Cash Accounts, field RequestType must
4 be filled with the "CASP" code. All possible search criteria are listed.
5

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|------------------------------|--|
| Identification Document/GetTx/MsgHdr/ReqTp/Prtry/Id | QueryType2Code_T2S_3 | CASP |
| InterbankSettlementDate Docu- ment/GetTx/TxQryDef/TxCrit/NewCrit/SchCrit/ PmtSch/IntrBkSttlmDt | RestrictedISODate | Value Date of the Cash Post- ing |
| 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 |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|-------------------|---------------------------|
| 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/AcctOwncr/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.
- 3 | If the query parameters specify a time, then the query provides all postings made as of and after the
- 4 specified time. If the time is not specified, then the query shall assume 00:00 as the default. When spec-
- 5 ifying a time, the participant has to specify a date along with it.
- 6 | If the query specifies a T2S Actor and neither a T2S Dedicated Cash Account nor T2S settlement curren-
- 7 cy, then the query provides the postings on all of the Actor's T2S Dedicated Cash Accounts.
- 8 | If the query specifies a T2S Actor and a T2S settlement currency, then the query provides the postings
- 9 on all of the Actor's T2S Dedicated Cash Accounts operated in the specified currency.
- 10 | If the query specifies a T2S Dedicated Cash Account, then the query returns all postings on the specified
- 11 Dedicated Cash Account only.

12 Query type example: camt.005.001.08_T2S_DedicatedCashAccountPostingQuery_Example.xml

13 In this example a T2SDedicatedCashAccountPostingQuery with search criteria BIC of the Party, Parent BIC of

14 the Party, T2S Dedicated Cash Account Number, Currency, and Starting Date/Time is sent to T2S.

15 3.3.2.4 ReturnTransactionV08 (camt.006.001.08)

16

17 **3.3.2.4.1 Overview and scope of the message**

18 This chapter illustrates the *ReturnTransactionV08* message.

19 *ReturnTransactionV08* message is sent by T2S to a CB or a directly connected T2S participant (e. g. pay-
20 ment bank/settlement bank). This message is used to inform on Immediate Liquidity Transfers or on post-
21 ings on the T2S Dedicated Cash Account.

1 To request the *ReturnTransactionV08* message, the sender sends a [camt.005.001.08](#) [▶ 993] message con-
2 taining search criteria to restrict the query.

3 This message is sent by T2S in the following message usages:

4 | Immediate Liquidity Transfer Order Detail Query Response;

5 | Immediate Liquidity Transfer Order List Query Response;

6 | T2S Dedicated Cash Account Posting Query Response.

7 These message usages are described in the section "The message in business context".

8 **3.3.2.4.2 The T2S-specific schema**

9 Outline of the schema

10 The *ReturnTransactionV08* message is composed of the following message building blocks:

11 **MessageIdentification**

12 This building block is mandatory.

13 **RequestType**

14 This building block is mandatory. It is used to further specify the request.

15 **BusinessQueryReference**

16 This building block is mandatory.

17 **BusinessReport**

18 This building block is mandatory when selected in the choice. It contains the information related to the
19 transaction.

20 **OperationalError**

21 This building block is mandatory when selected in the choice. It contains the information related to the op-
22 erational error

23 References/Links

24 The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are pro-
25 vided outside of this document under the following link:

26 <http://www.swift.com/mystandards/T2S/camt.006.001.08> T2S

27 Business rules applicable to the schema

28 Not applicable (T2S outgoing message)

29 **3.3.2.4.3 The message in business context**

30 Message usage: Immediate Liquidity Transfer Order Detail Query Response

31 This message usage informs the sender on the details of a specific liquidity transfer.

32 It is used for listing detailed information about the underlying transfer type of a liquidity transfer, i.e. if it is
33 either a standing a predefined or an immediate liquidity transfer order.

- 1 This query returns detailed information on the specified liquidity transfer. Therefore the following infor-
2 mation is extracted:
- 3 | CB (BIC) (account operating party);
 - 4 | Party (Party BIC and Party short name) of either the debited or credited T2S Dedicated Cash Account
5 (account owning party);
 - 6 | Currency;
 - 7 | Debit cash account number (T2S Dedicated Cash Account number or RTGS account number);
 - 8 | Credit cash account number (T2S Dedicated Cash Account number or RTGS account number);
 - 9 | Credit/Debit Indicator (from perspective of T2S Dedicated Cash Account mentioned under Account En-
10 try);
 - 11 | Actual Amount;
 - 12 | Transfer Amount;
 - 13 | Immediate liquidity transfer order identifier;
 - 14 | Immediate liquidity transfer order reference;
 - 15 | Settlement Status;
 - 16 | RTGS status;
 - 17 | T2S generated order (yes/ no)
 - 18 – If “yes”: Predefined liquidity transfer order reference/ Standing liquidity transfer order reference
 - 19 | Value Date
 - 20 | Settlement Timestamp.

21 Specific message requirements

22 This message usage informs about immediate liquidity transfer order detail information, the field Re-
23 questType is filled with the “ILDQ” code by T2S.
24

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|--------------------------|---|
| Identification Document/RtrTx/MsgHdr/ReqTp/Prtry/Id | QueryType2Code_T2S_3 | ILDQ |
| ProprietaryIdentification Docu- ment/RtrTx/RptOrErr/BizRpt/TxRpt/PmtId/PrtryId | RestrictedFINXMax16Text | Immediate liquidity transfer order identifier |
| Identification Docu- ment/RtrTx/RptOrErr/BizRpt/TxRpt/TxOrErr/Tx/PmtTo/AcctId/Othr/Id | RestrictedFINX2Max34Text | Credit cash account number (T2S dedicated cash account number or RTGS account number) |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|--------------------------------------|---|
| 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 | Indicator for the destination of the liquidity transfer(debit or credit) |
| MessageIdentification Docu- ment/RtrTx/RptOrErr/BizRpt/TxRpt/TxOrErr/Tx /Pmt/MsgId | RestrictedFINXMax35Text | Immediate Liquidity Transfer Order Reference |
| RTGS Docu- ment/RtrTx/RptOrErr/BizRpt/TxRpt/TxOrErr/Tx /Pmt/Sts/Cd/RTGS | Max4AlphaNumericText | RTGS status |
| Settlement Docu- ment/RtrTx/RptOrErr/BizRpt/TxRpt/TxOrErr/Tx /Pmt/Sts/Cd/SttIm | Max4AlphaNumericText | Settlement status |
| AmountWithCurrency Docu- ment/RtrTx/RptOrErr/BizRpt/TxRpt/TxOrErr/Tx /Pmt/IntrBkSttImAmt/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 | RestrictedFINXMax35Text | Liquidity Transfer Instruction Reference |
| InterbankSettlementDate Docu- | RestrictedISODate | Value Date of the Liquidity Transfer |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|--------------------------|--|
| ment/RtrTx/RptOrErr/BizRpt/TxRpt/TxOrErr/Tx/Pmt/IntrBkSttlmDt | | |
| 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 |
| 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 |

- 1 Rules and further descriptions regarding the Immediate Liquidity Transfer Order Detail Query:
- 2 | If the immediate liquidity transfer order was not generated by T2S, then the generated flag is set to
- 3 "No";
- 4 If the immediate liquidity transfer order was generated based on a standing or predefined order then the
- 5 standing order reference shall be returned along with the generated flag as "Yes". This message usage in-
- 6 forms about immediate liquidity transfer order detail information (error response), the field RequestType is
- 7 filled with the "ILDQ" code by T2S.

1

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|--------------------------|---|
| Identification Document/RtrTx/MsgHdr/ReqTp/Prtry/Id | QueryType2Code_T2S_3 | ILDQ |
| Error Document/RtrTx/RptOrErr/OprlErr/Err | ErrorHandling3Choice_1 | 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 |

2 Message usage example:3 camt.006.001.8 T2S ImmediateLiquidityTransferOrderDetailQueryResponse Example.xml4 In this example T2S sends an ImmediateLiquidityTransferOrderDetailQueryResponse which returns detailed
5 information on a specific liquidity transfer with ID IMMLTOIDTFR123.6 Message usage: Immediate Liquidity Transfer Order List Query Response7 This message usage informs the sender about a list of immediate liquidity transfer orders for a specific T2S
8 Dedicated Cash Account or T2S Party.9 It is used for listing information about the underlying transfer type of a liquidity transfer, i.e. if it is either a
10 standing a predefined or an immediate liquidity transfer order.11 This query returns a list of liquidity transfers that match the specified selection parameter. Therefore the
12 following information is extracted:

13 | CB (BIC) (account operating party);

14 | Party (Party BIC and Party short name) of either the debited or credited T2S Dedicated Cash Account
15 (account owning party);

16 | Currency;

17 | Debit cash account number (T2S Dedicated Cash Account number or RTGS account number);

18 | Credit cash account number (T2S Dedicated Cash Account number or RTGS account number);

19 | Credit/Debit Indicator (from perspective of T2S Dedicated Cash Account mentioned under Account En-
20 try);

21 | Actual Amount;

22 | Immediate liquidity transfer order identifier;

23 | Immediate liquidity transfer order reference;

24 | T2S generated order (yes/ no);

25 | Settlement status,

26 | Value Date;

27 | Settlement Timestamp.

1 Specific message requirements

2 This message informs about a list of immediate liquidity transfer orders, the field RequestType is filled with
3 the "ILLQ" code by T2S.
4

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|--------------------------|--|
| Identification Document/RtrTx/MsgHdr/ReqTp/Prtry/Id | QueryType2Code_T2S_3 | ILLQ |
| ProprietaryIdentification Docu- ment/RtrTx/RptOrErr/BizRpt/TxRpt/PmtId/PrtryId | RestrictedFINXMax16Text | Immediate liquidity transfer order identifier |
| Identification Docu- ment/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 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 | Indicator for the destination of the liquidity transfer (debit or credit) |
| MessageIdentification Docu- ment/RtrTx/RptOrErr/BizRpt/TxRpt/TxOrErr/Tx/Pmt/MsgId | RestrictedFINXMax35Text | 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 | RestrictedFINXMax35Text | Liquidity Transfer Instruction |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|--------------------------|--|
| Docu- ment/RtrTx/RptOrErr/BizRpt/TxRpt/TxOrErr/Tx /Pmt/TxId | | 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 |
| 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 |

- 1 This message informs about a list of immediate liquidity transfer orders (error response), the field Re-
- 2 questType is filled with the proper code by T2S.

1

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|--------------------------|---|
| Identification Document/RtrTx/MsgHdr/ReqTp/Prtry/Id | QueryType2Code_T2S_3 | ILLQ |
| Error Document/RtrTx/RptOrErr/OprlErr/Err | ErrorHandling3Choice_1 | 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 |

2 Message usage example:3 camt.006.001.08 T2S ImmediateLiquidityTransferOrderListQueryResponse Example.xml4 In this example an Immediate Liquidity Transfer Order List query response with ID T2SReference1 is sent by
5 T2S and returns a list of 3 liquidity transfers.6 Message usage: T2S Dedicated Cash Account Posting Query Response

7 This message usage informs about cash postings on one or more T2S Dedicated Cash Accounts.

8 This query returns information on cash postings of T2S Dedicated Cash Accounts that match the specified
9 selection parameter. Therefore the following information is extracted:

- 10 | Party (Party BIC, Parent BIC of the party and Party short name) of the T2S Dedicated Cash Account (ac-
11 | count owning party)
- 12 | T2S Dedicated Cash Account;
- 13 | T2S settlement currency;
- 14 | Amount;
- 15 | Debit/credit indicator;
- 16 | Unique identifier of the posting;
- 17 | Instructing party reference;
- 18 | Transaction references and type of the underlying transaction which generated the posting (Settlement
19 | Instruction, Settlement Restriction or liquidity transfer);
- 20 | Date and time of the posting.

21 Specific message requirements22 This message usage informs about the postings on T2S Dedicated Cash Accounts, field RequestType is filled
23 with the "CASP" code by T2S.

1

| Message Item | Data Type/ Code | Utilisation |
|---|------------------------------|--|
| Identification Document/RtrTx/MsgHdr/ReqTp/Prtry/Id | QueryType2Code_T2S_3 | CASP |
| ProprietaryIdentification Docu- ment/RtrTx/RptOrErr/BizRpt/TxRpt/PmtId/PrtryId | RestrictedFINXMax16Text | "NONREF" |
| CreditDebitIndicator Docu- ment/RtrTx/RptOrErr/BizRpt/TxRpt/TxOrErr/Tx/CdtDbtInd | CreditDebitCode | Debit/credit indicator for the related cash posting |
| MessageIdentification Docu- ment/RtrTx/RptOrErr/BizRpt/TxRpt/TxOrErr/Tx/Pmt/MsgId | RestrictedFINXMax35Text | Transaction reference of the underlying transaction which generated the posting (liquidity transfer) |
| 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 |

| Message Item | Data Type/ Code | Utilisation |
|--|-------------------------|---|
| 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 posting |
| Account Owner Transaction Identification Docment/RtrTx/RptOrErr/BizRpt/TxRpt/TxOrEr r/Tx/SctiesTxRefs/AcctOwnrTxId | RestrictedFINXMax35Text | Account Owner Transaction Identification of the underlying transaction which generated the posting (settlement instruction) |
| Account Servicer Transaction Identification Docment/RtrTx/RptOrErr/BizRpt/TxRpt/TxOrEr r/Tx/SctiesTxRefs/AcctSvcrTxId | RestrictedFINXMax35Text | Account Servicer Transaction Identification of the underlying transaction which generated the posting (settlement instruction) |
| Market Infrastructure Transaction Identifica- tion Docment/RtrTx/RptOrErr/BizRpt/TxRpt/TxOrEr r/Tx/SctiesTxRefs/MktInfrstrctrTxId | RestrictedFINXMax35Text | Market Infrastructure Transaction Identification of the underlying transaction which generated the posting (settlement instruction) |
| Processing Identification Docment/RtrTx/RptOrErr/BizRpt/TxRpt/TxOrEr r/Tx/SctiesTxRefs/PrcgId | RestrictedFINXMax35Text | Processing Identification of the underlying transaction which generated the posting (settlement instruction) |

1 Specific message requirements

- 2 This message usage informs about the postings on T2S Dedicated Cash Accounts (error response), field
3 RequestType is filled with the "CASP" code by T2S.

1

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|--------------------------|---|
| Identification Document/RtrTx/MsgHdr/ReqTp/Prtry/Id | QueryType2Code_T2S_3 | CASP |
| Error Document/RtrTx/RptOrErr/OpriErr/Err | ErrorHandling3Choice_1 | T2S specific error code as specified in the error code table |
| Description Document/RtrTx/RptOrErr/OpriErr/Desc | RestrictedFINXMax140Text | Textual description in addition to the reported T2S specific error code |

2 Message usage example 1:3 camt.006.001.08 T2S DedicatedCashAccountPostingQueryResponse Example.xml4 In this example a T2S Dedicated Cash Account Posting Query Response with ID T2SReference1 returns in-
5 formation on cash postings of a T2S Dedicated Cash Account (ID T2SDEDICATEDCASHACCOUNT1).6 Message usage example 2: camt.006.001.7 08 T2S ErrorResponseToT2SDedicatedCashAccountPostingQuery Example.xml8 In this example a T2S Dedicated Cash Account Posting Query Response is sent and returns error response to
9 T2S Dedicated Cash Account Posting Query with wrong specified T2S Dedicated Cash Account.

10 3.3.2.5 GetLimitV07 (camt.009.001.07)

11 **3.3.2.5.1 Overview and scope of the message**

12 This chapter illustrates the GetLimitV07 message.

13 The GetLimitV07 message is sent by CBs, payment banks or any party authorised by them.

14 This message is used to query on limits and limit utilisations.

15 This message is sent T2S to make the Limit Utilisation Query.

16 These query types are described in the section "The message in business context".

17 In response to the GetLimitV07, a camt.010.001.08 containing the requested information is returned.

18 **3.3.2.5.2 Schema**19 Outline of the schema

20 The GetLimitV07 message is composed of the following message building blocks:

21 **MessageHeader**22 This building block is mandatory and non repetitive. It must contain an identification assigned by the send-
23 ing party to uniquely and unambiguously identify the message and the type of the query requested.24 **LimitQueryDefinition**

1 This building block is mandatory. It contains detailed information related to the business query about limit
2 message. It includes sections related to limit type, the credit consumer identifier, the currency code, the limit
3 amount, an attribute to specify a search criteria "=" against the date from which the credit limit is valid.

4 References/Links

5 The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are pro-
6 vided outside of this document under the following link:

7 <http://www.swift.com/mystandards/T2S/camt.009.001.07> T2S

8 Business rules applicable to the schema

9

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|--|-------------------------------------|--|
| BICFI | BICFIDec2014Identifier | DRR9002 [▶ 1474] |
| Docu- ment/GetLmt/LmtQryDef/LmtCrit/NewCrit/Sch Crit/BilLmtCtrPtyId/FinInstnId/BICFI | | IIMP114 [▶ 1512] IIMP115 [▶ 1513] |
| Code | LimitType3Code | DRR9002 [▶ 1474] |
| Docu- ment/GetLmt/LmtQryDef/LmtCrit/NewCrit/Sch Crit/CurLmtTp/Cd | | IIMP114 [▶ 1512] IIMP115 [▶ 1513] |
| Identification | TARGET_RestrictedFINXMax34Text | IIMP114 [▶ 1512] |
| Docu- ment/GetLmt/LmtQryDef/LmtCrit/NewCrit/Sch Crit/AcctId/Othr/Id | | |
| UsedAmount | ActiveAmountRange3Choice_1 | QMPC040 [▶ 1786] |
| Docu- ment/GetLmt/LmtQryDef/LmtCrit/NewCrit/Sch Crit/UsdAmt | | |
| Amount | ImpliedCurrencyAmountRange1Choice_1 | IIMP115 [▶ 1513] |
| Docu- ment/GetLmt/LmtQryDef/LmtCrit/NewCrit/Sch Crit/UsdAmt/ImpldCcyAndAmtRg/Amt | | |
| UsedPercentage | PercentageRange1Choice | IIMP115 [▶ 1513] |
| Docu- ment/GetLmt/LmtQryDef/LmtCrit/NewCrit/Sch Crit/UsdPctg | | QMPC040 [▶ 1786] |

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|--|-------------------------------------|--|
| LimitCurrency Docu- ment/GetLmt/LmtQryDef/LmtCrit/NewCrit/Sch Crit/LmtCcy | ActiveCurrencyCode | DRR9002 [▶ 1474] IIMP114 [▶ 1512] IIMP115 [▶ 1513] |
| Amount Docu- ment/GetLmt/LmtQryDef/LmtCrit/NewCrit/Sch Crit/LmtAmt/ImpldCcyAndAmtRg/Amt | ImpliedCurrencyAmountRange1Choice_1 | IIMP114 [▶ 1512] |
| FromDate Docu- ment/GetLmt/LmtQryDef/LmtCrit/NewCrit/Sch Crit/LmtVldAsOfDt/FrDt | RestrictedISODate | IIMP114 [▶ 1512] |

1 **3.3.2.5.3 The message in business context**

2 Query Type: Limit Query

3 This query type requests usage information about limits.

4 Specific message requirements

5 To query T2S for the utilisation of limits the field RequestType must be filled with "UTIL" and at least one of
6 the following search criteria must be provided.
7

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|----------------------------|--------------------|
| Identification Document/GetLmt/MsgHdr/ReqTp/Prtry/Id | Exact4AlphaNumericText_T2S | Fixed value "UTIL" |
| BICFI Docu- ment/GetLmt/LmtQryDef/LmtCrit/NewCrit/Sch Crit/BilLmtCtrPtyId/FinInstnId/BICFI | BICFIDec2014Identifier | Credit consumer |
| Code Docu- ment/GetLmt/LmtQryDef/LmtCrit/NewCrit/Sch Crit/CurLmtTp/Cd | LimitType3Code | Limit type |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|----------------------------|--|
| UsedAmount Docu- ment/GetLmt/LmtQryDef/LmtCrit/NewCrit/Sch Crit/UsdAmt | ActiveAmountRange3Choice_1 | Limit utilisation amount range. Comparison operators (>, <, >=, <= etc...) satisfied thru "From" "To" Message ele- ments. |
| UsedPercentage Docu- ment/GetLmt/LmtQryDef/LmtCrit/NewCrit/Sch Crit/UsdPctg | PercentageRange1Choice | Limit utilisation percentage range. Comparison operators (>, <, >=, <= etc...) satisfied thru "From" "To" Message ele- ments. |
| LimitCurrency Docu- ment/GetLmt/LmtQryDef/LmtCrit/NewCrit/Sch Crit/LmtCcy | ActiveCurrencyCode | Limit currency |

1 Query type example: camt.009.001.07_T2S_LimitUtilisation_Example.xml

2 In this example a CB participating in T2S and associated to party code "NCBAXXYAAA" queries the Autocol-
3 lateralisation limit utilisations of the payment bank "PAYBXXYAAA" where the limit utilisation exceeds 75%.

4 3.3.2.6 ReturnLimitV08 (camt.010.001.08)

5 **3.3.2.6.1 Overview and scope of the message**

6 This chapter illustrates the ReturnLimitV08 message.

7 The ReturnLimitV08 message is sent to a CB or directly connected party to respond to a limit or a limit utili-
8 sation query. It can be sent either as a limit query response, containing registered limit information or as a
9 limit utilisation query response containing the utilisation of limits that have been defined by a T2S party.

10 This message is sent by T2S for the message usage Limit Utilisation Query Response.

11 These message usages are described in the section "The message in business context".

12 **3.3.2.6.2 Schema**

13 Outline of the schema

14 The ReturnLimitV08 message is composed of the following message building blocks:

15 MessageHeader

16 This building block is mandatory and non repetitive. It contains an identification assigned by the sending
17 party to uniquely and unambiguously identify the message and the original business query identification.

- 1 ReportOrError
- 2 This building block is mandatory and non repetitive. It contains either the information matching the search
- 3 criteria of the related business query about limit message or an error indication.
- 4 It includes sections such as limit type, the credit consumer identifier, the currency code, the limit amount,
- 5 the date from which the credit limit is valid.
- 6 References/Links
- 7 The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are pro-
- 8 vided outside of this document under the following link:
- 9 http://www.swift.com/mystandards/T2S/camt.010.001.08_T2S
- 10 Business rules applicable to the schema
- 11 Not applicable (T2S outgoing message)

12 **3.3.2.6.3 The message in business context**

- 13 Message usage: Limit Query Response
- 14 This message usage provides the requestor with information about the limits in accordance with the search
- 15 criteria used within the query.
- 16 Specific message requirements
- 17 A Limit Query Response contains information on the limit, cash account and institutions involved.
- 18

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|-------------------------|--------------------------------------|
| Proprietary Docu- ment/RtrLmt/RptOrErr/BizRpt/CurLmt/LmtId/S ysId/MktInfrstrctrId/Prtry | BICFI Dec2014Identifier | NCB responsible for account owner |
| BICFI Docu- ment/RtrLmt/RptOrErr/BizRpt/CurLmt/LmtId/B ilLmtCtrPtyId/FinInstnId/BICFI | BICFI Dec2014Identifier | Credit consumer |
| Code Docu- ment/RtrLmt/RptOrErr/BizRpt/CurLmt/LmtId/T p/Cd | LimitType3Code | Limit type |
| BICFI Docu- ment/RtrLmt/RptOrErr/BizRpt/CurLmt/LmtId/A cctOwnr/FinInstnId/BICFI | BICFI Dec2014Identifier | Account owner |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|--------------------------------|-----------------------------|
| Identification Docu- ment/RtrLmt/RptOrErr/BizRpt/CurLmt/LmtId/A cctId/Othr/Id | TARGET_RestrictedFINXMax34Text | Cash account identification |
| AmountWithCurrency Docu- ment/RtrLmt/RptOrErr/BizRpt/CurLmt/LmtOrEr r/Lmt/Amt/AmtWthCcy | TARGET_Max18_Max2DecimalAmount | Limit amount |
| Date Docu- ment/RtrLmt/RptOrErr/BizRpt/CurLmt/LmtOrEr r/Lmt/StartDtTm/Dt | RestrictedISODate | Valid as of date |

1 The returned business data in case of an error response is listed below:

2

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|--------------------------|---|
| Proprietary Document/RtrLmt/RptOrErr/OpriErr/Err/Prtry | Max4AlphaNumericText | T2S specific error code as specified in the error code table |
| Description Document/RtrLmt/RptOrErr/OpriErr/Desc | RestrictedFINXMax140Text | Textual description in addition to the reported T2S specific error code |

3 Message usage: Limit Utilisation Query Response

4 This message usage provides the requestor with information about the limit and its utilisation in accordance
5 with the search criteria used within the query.

6 Specific message requirements

7 A Limit Utilisation Query Response contains information on the limit, limit utilisation, cash account and insti-
8 tutions involved.

9

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|-------------------------|-----------------------------------|
| Proprietary Docu- ment/RtrLmt/RptOrErr/BizRpt/CurLmt/LmtId/S ysId/MktInfrstrctrId/Prtry | BICFI Dec2014Identifier | NCB responsible for account owner |
| BICFI Docu- | BICFI Dec2014Identifier | Credit consumer |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|--------------------------------|--|
| ment/RtrLmt/RptOrErr/BizRpt/CurLmt/LmtId/BilLmtCtrPtyId/FinInstnId/BICFI | | |
| Code Docu- ment/RtrLmt/RptOrErr/BizRpt/CurLmt/LmtId/Typ/Cd | LimitType3Code | Limit type |
| BICFI Docu- ment/RtrLmt/RptOrErr/BizRpt/CurLmt/LmtId/AccountOwnr/FinInstnId/BICFI | BICFIDec2014Identifier | Account owner |
| Identification Docu- ment/RtrLmt/RptOrErr/BizRpt/CurLmt/LmtId/AccountId/Othr/Id | TARGET_RestrictedFINXMax34Text | Cash account identification |
| AmountWithCurrency Docu- ment/RtrLmt/RptOrErr/BizRpt/CurLmt/LmtOrErr/Lmt/UsdAmt/AmtWthCcy | TARGET_Max18_Max2DecimalAmount | Amount utilised with currency |
| UsedAmountCreditDebitIndicator Docu- ment/RtrLmt/RptOrErr/BizRpt/CurLmt/LmtOrErr/Lmt/UsdAmtCdtDbtInd | CreditDebitCode | Indicates whether amount utilised is a credit or debit |

1 The returned business data in case of an error response is listed below:
2

| 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 |

3 Message usage example: camt.010.001.08__T2S_LimitUtilisationResponse_Example.xml

4 In this example a CB participating in T2S and associated to party code "NCBAXXYAAA" had queried the
5 Autocollateralisation limit utilisations of the payment bank "PAYBXXYAAA". The result of the query is the

1 Auto-collateralisation limit set for the bank linked to dedicated cash account identified with "123456" accom-
2 panied by the corresponding limit utilisation.

3 The amount of the limit is 560.000 Euros, with a limit utilisation of 450.000 Euros, and starts on 2010-01-01.

4 ~~3.3.2.7 GetBusinessDayInformationV05 (camt.018.001.05)~~

5

6 ~~3.3.2.7.1 Overview and scope of the message~~

7 ~~This chapter illustrates the GetBusinessDayInformationV05 message.~~

8 ~~The GetBusinessDayInformationV05 is sent by all directly connected T2S Actors to BDM. It is~~
9 ~~sent to request calendar-related information.~~

10 ~~This message is sent to BDM to make the following types of queries:~~

11 | ~~BDM Calendar query;~~

12 | ~~BDM Diary query;~~

13 | ~~Status of the BDM Settlement day query.~~

14 ~~These query types are described in the section "The message in business context".~~

15 ~~In response to the GetBusinessDayInformationV05, T2S sends a camt.019.001.07 message~~
16 ~~containing information on requested items or a business error. (Split book approach)~~

17 ~~3.3.2.7.2 The CoCo-specific schema~~

18 ~~Outline of the schema~~

19 ~~The GetBusinessDayInformationV05 message is composed of the following message building~~
20 ~~blocks:~~

21 ~~MessageHeader~~

22 ~~This building block is mandatory and non-repetitive. It must contain the message identification~~
23 ~~("NONREF" value can be used) and the type of query requested.~~

24 ~~BusinessDayInformationQueryDefinition~~

25 ~~This building block is mandatory and non-repetitive. It contains detailed information related to~~
26 ~~the calendar or diary entities to be queried such as service, date, currency, event type and clo-~~
27 ~~sure period.~~

28 ~~References/Links~~

29 ~~The CoCo-specific schema and documentation in HTML/PDF format as well as the message ex-~~
30 ~~amples are provided outside of this document under the following link:~~

31 ~~http://www.swift.com/mystandards/T2S/camt.018.001.05_CoCo~~

32 ~~Business rules applicable to the schema~~

1

| MESSAGE ITEM | DATA-TYPE/ CODE | BUSINESS RULES |
|--|-------------------------------|--|
| SystemDate Docu- ment/GetBizDayInf/BizDayInfQryDef/Cr it/NewCrit/SchCrit/SysDt | RestrictedISODate | IIMP116 IIMP117 IIMP118 |
| SystemCurrency Docu- ment/GetBizDayInf/BizDayInfQryDef/Cr it/NewCrit/SchCrit/SysCey | ActiveCurrencyCode | IIMP116 IIMP117 IIMP118 |
| Identification Docu- ment/GetBizDayInf/BizDayInfQryDef/Cr it/NewCrit/SchCrit/EvtTp/Prtry/Id | Exact4AlphaNumericText | OSAC003 IIMP116 IIMP117 IIMP118 |
| FromDateTime Docu- ment/GetBizDayInf/BizDayInfQryDef/Cr it/NewCrit/SchCrit/ClsrPrd/DtTmRg/Fr DtTm | RestrictedISODateTime | IIMP116 IIMP117 IIMP118 |
| ToDateTime Docu- ment/GetBizDayInf/BizDayInfQryDef/Cr it/NewCrit/SchCrit/ClsrPrd/DtTmRg/To DtTm | RestrictedISODateTime | IIMP116 IIMP117 IIMP118 |

2 {Split book approach}

3 ~~3.3.2.7.3 The message in business context~~

4 ~~Query Type: Calendar Query~~

5 ~~This query type enables the sender to request information about a specific calendar day for a~~
6 ~~specific currency.~~

7 ~~Specific message requirements~~

8 ~~To query BDM for Service T2S for a calendar day, the field RequestType must be filled with~~
9 ~~"CALE" and search criteria can be provided according to following table.~~

1

| MESSAGE ITEM | DATA-TYPE/ CODE | UTILISATION |
|---|---|--|
| Identification Docu- ment/GetBizDayInf/MsgHdr/ReqTp/Prtry/Id | TAR- GET_Exact4AlphaNumericText_REQT -BDM | Fixed value "CALE" |
| Service Docu- ment/GetBizDayInf/BizDayInfQryDef/Cr it/NewCrit/SchCrit/SysId/MktInfrstretreI d/Prtry | TAR- GET_Exact4AlphaNumericText_REQT -BDM | Service for which the query is requested. Value "T2S" for T2S. |
| SystemCurrency Docu- ment/GetBizDayInf/BizDayInfQryDef/Cr it/NewCrit/SchCrit/SysCey | ActiveCurrencyCode | Currency |
| FromDateTime Docu- ment/GetBizDayInf/BizDayInfQryDef/Cr it/NewCrit/SchCrit/ClsrPrd/DtTmRg/Fr DtTm | RestrictedISODateTime | Start date for the closure period |
| ToDateTime Docu- ment/GetBizDayInf/BizDayInfQryDef/Cr it/NewCrit/SchCrit/ClsrPrd/DtTmRg/To DtTm | RestrictedISODateTime | End date for the closure period |

2 **Query type example: CalendarQuery_Example.xml**

3 **In this example a CB participating in T2S and associated to party code "NCBAXXYAAA" re-**
 4 **quests the calendar information for closure period for T2S starting from 2020-10-01 and ending**
 5 **on 2020-11-01 concerning EUR currency.**

6 **Query Type: Diary Query**

7 **This query type enables the sender to request information about the events for a business day.**

8 **Specific message requirements**

9 **To query BDM for information about events, the field RequestType must be filled with "DIAR"**
 10 **and search criteria can be provided according to following table.**

1

| MESSAGE ITEM | DATA-TYPE/ CODE | UTILISATION |
|---|---|--|
| Identification Docu- ment/GetBizDayInf/MsgHdr/ReqTp/Prtry/Id | TAR- GET_Exact4AlphaNumericText_REQT -BDM | Fixed value "DIAR" |
| SystemDate Docu- ment/GetBizDayInf/BizDayInfQryDef/Cr it/NewCrit/SchCrit/SysDt | RestrictedISODate | Business date |
| Service Docu- ment/GetBizDayInf/BizDayInfQryDef/Cr it/NewCrit/SchCrit/SysId/MktInfrstretId/Prtry | TAR- GET_Exact4AlphaNumericText_REQT -BDM | Service for which the query is requested. Value "T2S" for T2S. |
| SystemCurrency Docu- ment/GetBizDayInf/BizDayInfQryDef/Cr it/NewCrit/SchCrit/SysCey | ActiveCurrencyCode | Currency |
| Identification Docu- ment/GetBizDayInf/BizDayInfQryDef/Cr it/NewCrit/SchCrit/EvtTp/Prtry/Id | Exact4AlphaNumericText | Event code |

2

Query type example: DiaryQuery_Example.xml

3

In this example a CB participating in T2S and associated to party code "NCBAXXYAAA" requests information about all of the events for business day 2020-10-01 for T2S service.

4

5

Query Type: Status of the Settlement day query

6

This query type enables the sender to request current status of settlement day for a specific service.

7

8

Specific message requirements

9

To query BDM for information about the current status of the Settlement day for T2S service, field RequestType must be filled with "STAT" and SysDt must be current business date.

10

1

| MESSAGE ITEM | DATA-TYPE/ CODE | UTILISATION |
|--|---|--|
| Identification Docu- ment/GetBizDayInf/MsgHdr/ReqTp/Prtry/Id | TAR- GET_Exact4AlphaNumericText_REQT -BDM | Fixed value "STAT" |
| SystemDate Docu- ment/GetBizDayInf/BizDayInfQryDef/Cr it/NewCrit/SchCrit/SysDt | RestrictedISODate | Must match current busi- ness date |
| Service Docu- ment/GetBizDayInf/BizDayInfQryDef/Cr it/NewCrit/SchCrit/SysId/MktInfrstrctrI d/Prtry | TAR- GET_Exact4AlphaNumericText_REQT -BDM | Service for which the query is requested. Value "T2S" for T2S. |

2 ~~Query type example: StatusoftheSettlementdayQuery_example.xml~~

3 ~~In this example, assuming current business date is 2020-01-01, a CB participating in T2S and~~
 4 ~~associated to party code "NCBAXXYAAA" requests information about the current system sta-~~
 5 ~~tus for T2S service. {Split book approach}~~

6 3.3.2.8 ReturnBusinessDayInformationV07 (camt.019.001.07)

7 **3.3.2.8.1 Overview and scope of the message**

8 This chapter illustrates the *ReturnBusinessDayInformationV07* message.

9 The *ReturnBusinessDayInformationV07* is sent by T2S **and by BDM** to all directly connected Actors to pro-
 10 vide with requested calendar information.

11 ~~This message is sent by BDM in the following message usages as response to camt.018.001.05:~~

- 12 | ~~Calendar Response;~~
- 13 | ~~Diary Response;~~
- 14 | ~~Status of the Settlement Day Response. {Split book approach}~~

15 This message is sent by T2S in the following message usages:

- 16 | Status of the T2S Settlement Day Notification;
- 17 | Final NTS Message;
- 18 | Currency Related Event Notification.

19 These message usages are described in the section "The message in business context".

1 **3.3.2.8.2 Schema**

2 Outline of the schema

3 The *ReturnBusinessDayInformationV07* message is composed of the following message building blocks:

4 **MessageHeader**

5 This building block is mandatory and non repetitive. It contains an the message identification ("NONREF"
6 value can be used).

7 **ReportOrError**

8 This building block is mandatory and non repetitive. It contains either the information matching the search
9 criteria of the related query or an error indication.

10 It includes sections such as service, business date and for each event scheduled time of the event, updated
11 scheduled time of the event, actual start time of the event, actual end time of the event, description of the
12 event type and the event type code according to the query performed.

13 References/Links

14 The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are pro-
15 vided outside of this document under the following link:

16 http://www.swift.com/mystandards/T2S/camt.019.001.07_T2S

17 ~~The CoCo-specific schema and documentation in HTML/PDF format as well as the message ex-
18 amples are provided outside of this document under the following link:~~

19 ~~http://www.swift.com/mystandards/T2S/camt.019.001.07_CoCo {Split book approach}~~

20 Business rules applicable to the schema

21 Not applicable (outgoing message)

22 **3.3.2.8.3 The message in business context**

23 ~~Message usage: Calendar Response~~

24 ~~This message usage provides the sender with requested information about a specific calendar
25 day for a specific currency.~~

26 ~~Specific message requirements~~

27 ~~A Calendar Response contains information on the system date, currency and closure infor-
28 mation.~~

1

| MESSAGE ITEM | DATA-TYPE/ CODE | UTILISATION |
|---|--------------------------|---|
| Service /Document/RtrBizDayInf/RptOrErr/BizRpt/SysId/MktInfrstretId/Prtry | TARGET_ServicesType_BDM | Service for which the query is requested |
| SystemDate Docu- ment/RtrBizDayInf/RptOrErr/BizRpt/BizDayOrErr/BizDayInf/SysDt | RestrictedISODate | Business date queried |
| SystemCurrency Docu- ment/RtrBizDayInf/RptOrErr/BizRpt/BizDayOr- Err/BizDayInf/SysInfPerCey/SysCey | ActiveCurrencyCode | Currency for which the calendar information is queried |
| Code Docu- ment/RtrBizDayInf/RptOrErr/BizRpt/BizDayOr- Err/BizDayInf/SysInfPerCey/ClsrInf/Resn/Cd | SystemClosureReason1Code | Reason why the system is closed for the specified currency. |

2
3

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 | specific error code as specified in the error code table |
| Description Docu- ment/RtrBizDayInf/RptOrErr/OprlErr/Description | TARGET_RestrictedFINXMax140Text | Textual description in addition to the reported T2S specific error code |

4 Message usage example: CalendarResponse_Example.xml

5 In this example a CB participating in T2S and associated to party code "NCBAXXYAAA" receives the closure information for 2020-10-01 and EUR currency.

6 System has been closed due to a Bank Holiday.

7 Message usage: Diary Response

- 1 ~~This message usage provides the sender with information about the events for a business day.~~
- 2 ~~Specific message requirements~~
- 3 ~~A Diary Response contains information on the system date, event type, scheduled and effective~~
- 4 ~~timing.~~
- 5

| MESSAGE ITEM | DATA TYPE / CODE | UTILISATION |
|---|------------------------------------|---|
| Service /Document/RtrBizDayInf/RptOrErr/BizRpt/SysId/MktInfrstretId/Ptry | TARGET_ServicesType_BDM | Service for which the query is requested |
| SystemDate Docu- ment/RtrBizDayInf/RptOrErr/BizRpt/BizDayOrErr/BizDayInf/SysDt | RestrictedISODate | Business date |
| SystemCurrency Docu- ment/RtrBizDayInf/RptOrErr/BizRpt/BizDayOr- Err/BizDayInf/SysInfPerCey/SysCey | ActiveCurrencyCode | Currency |
| Identification Docu- ment/RtrBizDayInf/RptOrErr/BizRpt/BizDayOr- Err/BizDayInf/SysInfPerCey/Evt/Tp/Ptry/Id | Exact4AlphaNumericText | Code identifying the event described |
| ScheduledTime Docu- ment/RtrBizDayInf/RptOrErr/BizRpt/BizDayOr- Err/BizDayInf/SysInfPerCey/Evt/SchldIdTm | RestrictedISODatetime | Scheduled time for the event |

| MESSAGE-ITEM | DATA-TYPE/-CODE | UTILISATION |
|---|-----------------------|------------------------------------|
| EffectiveTime Docu- ment/RtrBizDayInf/RptOrErr/BizRpt/Biz DayOr- Err/BizDayInf/SysInfPerCcy/Evt/FctvTm | RestrictedISODatetime | Effective-time-for-the event |
| StartTime Docu- ment/RtrBizDayInf/RptOrErr/BizRpt/Biz DayOr- Err/BizDayInf/SysInfPerCcy/Evt/StartT m | RestrictedISODatetime | Actual-start-time-for-the event |
| EndTime Docu- ment/RtrBizDayInf/RptOrErr/BizRpt/Biz DayOr- Err/BizDayInf/SysInfPerCcy/Evt/EndTm | RestrictedISODatetime | Actual-end-time-for-the event |

1 The returned business data in case of an error response is listed below:

2

| MESSAGE-ITEM | DATA-TYPE/-CODE | UTILISATION |
|--|---------------------------------|---|
| Proprietary Docu- ment/RtrBizDayInf/RptOrErr/OprlErr/Er r/Prtry | Max4AlphaNumericText | T2S-specific-error-code-as specified-in-the-error code-table |
| Description Docu- ment/RtrBizDayInf/RptOrErr/OprlErr/D ese | TARGET_RestrictedFINXMax140Text | Textual-description-in addition-to-the-reported T2S-specific-error-code |

3 Message usage example: DiaryResponse_Example.xml

4 In this example a CB participating in T2S and associated to party code "NCBAXXYAAA" re-
5 ceives information about the events occurred for business day 2020-01-01 linked to EUR cur-
6 rency.

7 The Start-of-Day was scheduled at 7:00 but started 5 minutes later and lasted 6 seconds.

8 The End-of-Day, initially foreseen at 18:00, was delayed at 18:15 but started at 18:20 lasting
9 one minute.

10 Message usage: Status of the Settlement Day Response

1 ~~This message usage provides the sender with the current status of the settlement day for a~~
2 ~~specific service.~~

3 ~~Specific message requirements~~

4 ~~A Status of the Settlement Day response contains information on the current status of the sys-~~
5 ~~tem and the time in which this became effective.~~
6

| MESSAGE ITEM | DATA TYPE / CODE | UTILISATION |
|---|---|--|
| Service /Document/RtrBizDayInf/RptOrErr/BizRpt/SysId/MktInfrstrctrId/Prtry | TARGET_ServicesType_BDM | Service for which the query is requested |
| SystemDate Docu- ment/RtrBizDayInf/RptOrErr/BizRpt/BizDayOrErr/BizDayInf/SysDt | RestrictedISODate | Business date for the status reported |
| Identification Docu- ment/RtrBizDayInf/RptOrErr/BizRpt/BizDayOr- Err/BizDayInf/SysSts/Sts/Prtry/Id | TARGET_Exact4AlphaNumericText_STAT_BDM | Status of the system |
| ValidityTime Docu- ment/RtrBizDayInf/RptOrErr/BizRpt/BizDayOrErr/BizDayInf/SysSts/VldtyTm | DateTimePeriod1Choice_1 | Time in which the current status became effective |

7 ~~The returned business data in case of an error response is listed below:~~
8

| MESSAGE ITEM | DATA TYPE / CODE | UTILISATION |
|---|--|--|
| Proprietary Docu- ment/RtrBizDayInf/RptOrErr/OprlErr/Err/Prtry | Max4AlphaNumericText | Specific error code as specified in the error code table |
| Description Docu- ment/RtrBizDayInf/RptOrErr/OprlErr/Dese | TARGET_RestrictedFINXMax140Text | Textual description in addition to the reported T2S specific error code |

9 ~~Message usage example: StatusoftheSettlementdayResponse_example.xml~~

1 ~~In this example, assuming current business date is 2020-01-01, a CB participating in T2S and~~
 2 ~~associated to party code "NCBAXXYAAA" is reported that the current status of T2S is "RTMS"~~
 3 ~~(Real-time settlement) starting from 7:05. (Split book approach)~~

4 Message usage: Status of the T2S Settlement Day Notification

5 This message usage provides the party which opted for receiving this message with the status of the T2S
 6 settlement day as it changes. Message is pushed to the subscriber.

7 Specific message requirements

8 A Status of the T2S Settlement day notification contains information on the new status of the system and
 9 the time in which this became effective.
 10

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|---|---|
| SystemDate Docu- ment/RtrBizDayInf/RptOrErr/BizRpt/BizDayOrE rr/BizDayInf/SysDt | RestrictedISODate | Business date for the status reported |
| Identification Docu- ment/RtrBizDayInf/RptOrErr/BizRpt/BizDayOrE rr/BizDayInf/SysSts/Sts/Prtry/Id | TAR- GET_Exact4AlphaNumericText_STAT_BDM | Status of the system |
| ValidityTime Docu- ment/RtrBizDayInf/RptOrErr/BizRpt/BizDayOrE rr/BizDayInf/SysSts/VldtyTm | DateTimePeriod1Choice_1 | Time in which the current status became effective |

11 Message usage example: camt.019.001.07 T2S StatusNotification Example.xml

12 In this example, assuming current business date is 2010-01-01, a CB participating in T2S and associated to
 13 party code "NCBAXXYAAA" is notified about status of T2S has become "RTMP" (Real-time processing) start-
 14 ing from 7:05.

15 Message usage: Final NTS Message

16 This message usage notifies the receiver that the night-time settlement cycle file bundling has been done
 17 and provides with the count of files produced during that phase.

18 Specific Message requirements

19 A Final NTS Message notification contains information on the end of night-time settlement cycle file bundling
 20 and the count of files produced during that phase.

21 If no night-time settlement activity is performed for a recipient, a Final NTS Message notification is sent to
 22 report that no files have been created.

23 The message will include a single "0" in the field used for providing the count of files.

1

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|---|--|
| SystemDate Docu- ment/RtrBizDayInf/RptOrErr/BizRpt/Biz DayOrErr/BizDayInf/SysDt | RestrictedISODate | Business date for the night-time set- tlement phase |
| Identification Docu- ment/RtrBizDayInf/RptOrErr/BizRpt/Biz DayOrErr/BizDayInf/SysSts/Sts/Prtry/Id | TAR- GET_Exact4AlphaNumericText_STAT_B DM | Fixed value "FNTS" |
| ValidityTime Docu- ment/RtrBizDayInf/RptOrErr/BizRpt/Biz DayOrErr/BizDayInf/SysSts/VldtyTm | DateTimePeriod1Choice_1 | Time in which the current status be- came effective |
| Proprietary Docu- ment/RtrBizDayInf/RptOrErr/BizRpt/Biz DayOr- Err/BizDayInf/SysInfPerCcy/ClsrInf/Rsn /Prtry | Max35Text | Count of night-time settlement files produced for the recipient |

2 Message usage example: camt.019.001.07 FNTS status notification.xml

3 In this example, assuming current business date is 2010-01-01, the recipient is informed that the night-time
4 settlement cycle file bundling has been done and that 100 files have been produced.

5 Message usage: Currency Related Event Notification

6 Message usage example: camt.019.001.07 Currency related event notification.xml

7 This message usage notifies the receiver that a business event linked to a currency has been executed.

8 Specific Message requirements

9 A Currency Related Event notification contains information on the execution of the business event linked to a
10 specific currency.
11

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|-------------------|--|
| SystemDate Docu- ment/RtrBizDayInf/RptOrErr/BizRpt/Biz DayOrErr/BizDayInf/SysDt | RestrictedISODate | Business date for the reported business event |
| Identification | TAR- | Status of the System "RTMC" |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|---|--|
| Docu- ment/RtrBizDayInf/RptOrErr/BizRpt/Biz DayOrErr/BizDayInf/SysSts/Sts/Prtry/Id | GET_Exact4AlphaNumericText_STAT_B DM | |
| ValidityTime Docu- ment/RtrBizDayInf/RptOrErr/BizRpt/Biz DayOrErr/BizDayInf/SysSts/VldtyTm | DateTimePeriod1Choice_1 | Time in which the current status be- came effective |
| SystemCurrency Docu- ment/RtrBizDayInf/RptOrErr/BizRpt/Biz DayOr- Err/BizDayInf/SysInfPerCcy/SysCcy | ActiveCurrencyCode | Currency linked to the reported busi- ness event |
| Identification Docu- ment/RtrBizDayInf/RptOrErr/BizRpt/Biz DayOr- Err/BizDayInf/SysInfPerCcy/Evt/Tp/Prtr y/Id | Exact4AlphaNumericText | Business event linked to a currency |
| ScheduledTime Docu- ment/RtrBizDayInf/RptOrErr/BizRpt/Biz DayOr- Err/BizDayInf/SysInfPerCcy/Evt/Schld Tm | RestrictedISODatetime | Scheduled time for the reported busi- ness event |

1 3.3.2.9 ReceiptV05 (camt.025.001.05)

2 **3.3.2.9.1 Overview and scope of the message**

3 This chapter illustrates the ReceiptV05 message.

4 The ReceiptV05 message is sent by T2S to a CB or directly connected T2S Party or an RTGS system (e.g.
5 TARGET2) to confirm/reject the execution of a liquidity transfers from a T2S Dedicated Cash Account to a
6 cash account in an RTGS system and vice versa. It is also used to inform an RTGS system that all liquidity
7 transfers in T2S are final. ⁴³²

8 This message is sent by T2S in the following message usages:

432 Please note that the described functionality won't be available before CSLD go-live.

- 1 | T2S Rejection;
- 2 | Accepted Liquidity Transfer;
- 3 | Information to T2S Actor – Liquidity transfer Status;
- 4 | Information to T2S Actor (CB Info RTGS rejection/Invalid RTGS answer);
- 5 | Information to RTGS system;
- 6 | Liquidity transfers completed. ⁴³³

7 This message is received by T2S in the following case:

- 8 | RTGS Answer.

9 **3.3.2.9.2 Schema**

10 Outline of the schema

11 The ReceiptV05 message is composed of the following message building blocks:

12 **MessageHeader**

13 This building block is mandatory and provides set of elements to uniquely identify the receipt message. It
14 includes a RequestType block which provides information on the reported status.

15 **RequestType**

16 This building block is optional and provides information on the reported status.

17 **ReceiptDetails**

18 This building block is mandatory and is composed of the individual RelatedReference and RequestHandling
19 (multiple) blocks.

20 References/Links

21 The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are pro-
22 vided outside of this document under the following link:

23 http://www.swift.com/mystandards/T2S/camt.025.001.05_T2S

24 Business rules applicable to the schema when an incoming RTGS answer is sent to T2S)

25

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|--|-------------------------|--------------------|
| MessageIdentification Document/Rct/MsgHdr/MsgId | RestrictedFINXMax16Text | LOSM004 |
| MessageIdentification Document/Rct/RctDtIs/OrgnlMsgId/MsgId | RestrictedFINXMax35Text | LOSM002 LOSM001 |
| StatusCode | Max4AlphaNumericText | LOSM003 |

433 Please note that the described functionality won't be available before CSLD go-live.

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|------------------------------------|-----------------|----------------|
| Document/Rct/RctDtls/ReqHdlg/StsCd | | LOSM005 |

1 **3.3.2.9.3 The message in business context**

2 Message usage: T2S Rejection

3 Error or status message in case of failed business validation checks of the incoming original message
4 (camt.050, camt.051)

5 Specific message requirements

6 T2S sends a "Rejection" to T2SActor (Instructing party) of the Liquidity Transfer

7

| Message Item | Data Type/ Code | Utilisation |
|--|---|---|
| Identification Document/Rct/MsgHdr/ReqTp/Prtry/Id | RequestTypeGenericIdentification1Code_T2S_1 | VSTS: Receipt conveys a validation status |
| MessageIdentification Document/Rct/RctDtls/OrgnlMsgId/MsgId | RestrictedFINXMax35Text | 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 |

8 Message usage example: camt.025.001.05_T2S_Rejection_Example.xml

9 In this example a Receipt ("Rejection") is sent to the corresponding party because of using a not existing
10 debit account within immediate liquidity transfer order message.

11 Message usage: Accepted Liquidity Transfer

12 Status message in case of positive business validation checks

13 Specific message requirements

14 T2S sends an "Accepted Liquidity transfer" to T2SActor (Instructing party) of the Liquidity Transfer

1

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|---|--|
| Identification Document/Rct/MsgHdr/ReqTp/Prtry/Id | RequestTypeGenericIdentification1Code_T2S_1 | VSTS: Receipt conveys a validation status |
| MessageIdentification Document/Rct/RctDtls/OrgnlMsgId/MsgId | RestrictedFINXMax35Text | BizMsgIdr stemming from the BAH of the underlying Liquidity Credit Transfer or the User Reference in case of a U2A Liquidity Credit Transfer |
| StatusCode Document/Rct/RctDtls/ReqHdlg/Stscd | Max4AlphaNumericText | APPR Liquidity Transfer was approved |

2 Message usage example: camt.025.001.05_T2S_AcceptedLiquidityTransfe_Example.xml

3 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.

5 Message usage: Information to T2S Actor – Liquidity transfer Status

6 The Liquidity Transfer status message is sent to the CBs or any parties authorised by them to inform them accordingly about the settlement status. This message is generated in case:

- 8 | A liquidity transfer was successful settled ("partially settled" or "settled") - message sent by T2S;
- 9 | A liquidity transfer is not settled for example due to insufficient liquidity or intraday Restrictions - message sent by T2S;

11 Specific message requirements

12 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.

14

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|---|--|
| Identification Document/Rct/MsgHdr/ReqTp/Prtry/Id | RequestTypeGenericIdentification1Code_T2S_1 | SSTS: Receipt conveys a settlement status |
| MessageIdentification Document/Rct/RctDtls/OrgnlMsgId/MsgId | RestrictedFINXMax35Text | BizMsgIdr stemming from the BAH of the underlying Liquidity Credit Transfer or the User Reference in case of a U2A Liquidity Credit Transfer |
| StatusCode Document/Rct/RctDtls/ReqHdlg/Stscd | Max4AlphaNumericText | SPAS Partially settled, SSET settled or SUNS unsettled |

1 Message usage example:

2 camt.025.001.05_T2S_InformationToT2SActor_LiquidityTransferStatus_Example.xml

3 In this example a Receipt ("Settlement status of the Liquidity Transfer is set to settled SSET") is sent to the
4 corresponding party to inform about the successful settlement of a liquidity transfer.

5 Message usage: Information to T2S Actor (CB Info RTGS rejection/Invalid RTGS answer)

6 The CB Info RTGS rejection/Invalid RTGS answer is sent to the responsible CB in the case the RTGS system
7 sends a rejection of a liquidity transfer message or the RTGS answer is not valid to a message sent by T2S.

8 The CB has to investigate further why this error occurred.

9 Specific message requirements

10 Information to T2S Actor (CB Info RTGS rejection is sent to the respective CB indicating the error
11

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|---|--|
| Identification Document/Rct/MsgHdr/ReqTp/Prtry/Id | RequestTypeGenericIdentification1Code_T2S_1 | 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 | RestrictedFINXMax35Text | InstrId stemming from the underlying LiquidityCredit-Transfer sent to the RTGS system |
| 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 |

12 Message usage example: camt.

13 camt.025.001.05_T2S_InformationToT2SActor_NCBInfoRTGSRejection_Example.xml

14 In this example, a Receipt with "CB Info RTGS Rejection" (in this case implying that the liquidity transfer was
15 not processed within the RTGS system) is sent to the corresponding CB.

1 Message case: RTGS Answer

2 Specific message requirements

3 T2S receives an RTGS answer from the corresponding RTGS system:

4

| Message Item | Data Type/ Code | Utilisation |
|--|---|-------------------------------------|
| Identification Document/Rct/MsgHdr/ReqTp/Prtry/Id | RequestTypeGenericIdentification1Code_T2S_1 | RSTS: Receipt conveys a RTGS status |
| StatusCode Document/Rct/RctDtls/ReqHdlg/StsCd | Max4AlphaNumericText | RTGS Rejection or RTGS Confirmation |

5 Message usage example: camt.025.001.05_T2S_RTGSAnswer_Example.xml

6 In this example an RTGS answer with an RTGS status (RSTS) RCON (confirmation of settled liquidity transfer
7 within T2S) is sent to the corresponding party.

8 Message usage: Information to RTGS system

9 Specific message requirements

10 T2S sends an answer to the sending RTGS system for inbound liquidity transfers. This answer contains the
11 same formatted information as described in the message usage RTGS Answer

12

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|---|---|
| Identification Document/Rct/MsgHdr/ReqTp/Prtry/Id | RequestTypeGenericIdentification1Code_T2S_1 | SSTS: Receipt conveys a settlement status |
| MessageIdentification Document/Rct/RctDtls/OrgnlMsgId/MsgId | RestrictedFINXMax35Text | BizMsgIdr stemming from the BAH of the underlying Liquidity Credit Transfer |
| StatusCode Document/Rct/RctDtls/ReqHdlg/StsCd | Max4AlphaNumericText | Settlement status code (SUNS or SSET) |

13 Message usage example: camt.025.001.05_T2S_InformationToRTGSSystem_Example.xml

14 In this example a Receipt Information (confirmation of successful business validation and booking) is sent to
15 the RTGS System.

16 Message usage: Liquidity transfers completed

17 Specific message requirements

18 T2S sends an answer with the code "CMPT" (Completed) to an RTGS system after receiving a camt.019 with
19 the code "STOP" (Stop sending liquidity transfers) to communicate that all liquidity transfers are final.

1

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|-------------------------|-------------------------------------|
| MessageIdentification Document/Rct/RctDtls/OrgnlMsgId/MsgId | RestrictedFINXMax35Text | MsgId of the underlying camt.019 |
| StatusCode Document/Rct/RctDtls/ReqHdlg/StsCd | Max4AlphaNumericText | CMPT |

2 Message usage example: camt.025.001.05_T2S_LiquidityTransfersCompleted_Example.xml

3 In this example a Receipt with the code "CMPT" (Completed) is sent to the corresponding RTGS system. ⁴³⁴

4 3.3.2.10 LiquidityCreditTransferV05 (camt.050.001.05)

5 **3.3.2.10.1 Overview and scope of the message**

6 This chapter illustrates the *LiquidityCreditTransferV05* message.

7 The *LiquidityCreditTransferV05* message is sent by a CB or directly connected T2S party (to T2S. It is used
8 to instruct the transfer of a cash amount from a T2S Dedicated Cash Account to another T2S Dedicated Cash
9 account.

10 The *LiquidityCreditTransferV05* message is also sent by T2S to an RTGS system (e.g. TARGET2) to arrange
11 liquidity transfers from a T2S Dedicated Cash Account to a cash account in an RTGS system and as well sent
12 by an RTGS system to T2S to arrange a liquidity transfer from a cash account in an RTGS system to a T2S
13 dedicated cash account.

14 This message is sent to T2S to make the following types of instructions:

- 15 | Internal Liquidity Transfer;
- 16 | Inbound Liquidity Transfer;
- 17 | Outbound Liquidity Transfer.

18 Alternatively, this message is sent by T2S in the following message usage:

- 19 | Outbound Liquidity Transfer.

20 These instruction types and the message usage are described in the section "The message in business con-
21 text".

22 In response to the *LiquidityCreditTransferV05*, T2S sends a [camt.025.001.05](#) [▶ 1030] to return a response
23 to the T2S Party or the RTGS System. In case an error occurs resulting from the processing of the request
24 the relevant error information is sent.

25 **3.3.2.10.2 The T2S-specific schema**

26 Outline of the schema

27 The *LiquidityCreditTransferV05* message is composed of the following message building blocks:

434 Please note that the described functionality won't be available before CSLD go-live.

1 MessageIdentification

2 This building block is mandatory.

3 LiquidityTransferIdentification

4 This building block is mandatory. It is a reference given by the corresponding system Used to uniquely identify the liquidity transfer

6 CreditorAccountOwner

7 This building block is optional. If the CreditorAccount is not present then the CreditorAccountOwner must be present. (Not used within T2S)

9 CreditorAccount

10 This building block is mandatory.

11 TransferredAmount

12 This building block is mandatory.

13 DebtorAccount

14 This building block is mandatory.

15 DebtorAccountOwner

16 This building block is optional. (Not used within T2S)

17 SettlementDate

18 Value Date when the settlement was attempted in T2S. Mandatory if T2S sends an outbound liquidity transfer to an RTGS system.

20 References/Links

21 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:

23 <http://www.swift.com/mystandards/T2S/camt.050.001.05> *T2S Business rules applicable to the schema*

24

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|---|----------------------------|----------------|
| LiquidityCreditTransferV05 | LiquidityCreditTransferV05 | LLCI009 |
| Document/LqdyCdtTrf | | LLCP001 |
| MessageIdentification | RestrictedFINXMax35Text | LLCI017 |
| Document/LqdyCdtTrf/MsgHdr/MsgId | | |
| InstructionIdentification | RestrictedFINXMax35Text | LLCI013 |
| Docu- ment/LqdyCdtTrf/LqdyCdtTrf/LqdyTrfId/Inst rId | | LLCI017 |
| EndToEndIdentification | RestrictedFINXMax35Text | LLCI007 |

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|--|--------------------------------------|--|
| Docu- ment/LqdyCdtTrf/LqdyCdtTrf/LqdyTrfId/End ToEndId | | LLCI017 |
| Identification | RestrictedFINX2Max34Text | LLCI003 |
| Docu- ment/LqdyCdtTrf/LqdyCdtTrf/CdtrAcct/Id/Ot hr/Id | | LLCI004 LLCI007 LLCI010 LLCI008 LLCI001 LLCI006 |
| Type | CashAccountType2Choice | IIMP148 |
| Docu- ment/LqdyCdtTrf/LqdyCdtTrf/CdtrAcct/Tp | | |
| AmountWithCurrency | RestrictedFINActiveCurrencyAndAmount | LLCI014 |
| Docu- ment/LqdyCdtTrf/LqdyCdtTrf/TrfdAmt/AmtW thCcy | | LLCI006 LLCI005 LLCI007 LLCI012 |
| Identification | RestrictedFINX2Max34Text | LLCP001 |
| Docu- ment/LqdyCdtTrf/LqdyCdtTrf/DbtrAcct/Id/Ot hr/Id | | LLCI002 LLCI007 LLCI008 LLCI015 LLCI001 |
| Type | CashAccountType2Choice | IIMP148 |
| Docu- ment/LqdyCdtTrf/LqdyCdtTrf/DbtrAcct/Tp | | |
| SettlementDate | RestrictedISODate | LLCI011 |
| Document/LqdyCdtTrf/LqdyCdtTrf/SttlmDt | | |

1 **3.3.2.10.3 The message in business context**

2 Message Usage: Outbound Liquidity Transfer

1 This message usage enables the sender to instruct the transfer of a cash amount from the T2S Dedicated
2 Cash Account to an RTGS account

3 The term "liquidity transfer" covers all liquidity adjustments on T2S Dedicated Cash Accounts allowed ac-
4 cording to the conditions listed below:

- 5 | Credited RTGS account and debited T2S Dedicated Cash Accounts must be denominated in the same
6 currency;
- 7 | Liquidity Transfers are possible from a T2S Dedicated Cash Account to an RTGS account (via Outbound
8 Liquidity Transfer) provided this is allowed by the relevant CB(s);
- 9 | In case the Liquidity Transfer is sent from T2S to the RTGS system (Outbound Liquidity Transfer) it is
10 necessary that the receiving RTGS account is set up in CRDM.

11 Specific message requirements

12 To instruct the transfer of a cash amount from the T2S Dedicated Cash Account to another RTGS account.
13

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|------------------------------------|---|
| LiquidityCreditTransferV05 Document/LqdyCdtTrf | LiquidityCreditTransferV05 | Outbound Liquidity transfer: Liquidity Credit Transfer is sent to the RTGS for pro- cessing (only in case of out- bound liquidity transfer) |
| InstructionIdentification Docu- ment/LqdyCdtTrf/LqdyCdtTrf/LqdyTrfId/Inst rId | RestrictedFINXMax35Text | Reference assigned by T2S |
| EndToEndIdentification Docu- ment/LqdyCdtTrf/LqdyCdtTrf/LqdyTrfId/End ToEndId | RestrictedFINXMax35Text | Reference sent by the in- structing party |
| Identification Docu- ment/LqdyCdtTrf/LqdyCdtTrf/CdtrAcct/Id/Ot hr/Id | RestrictedFINX2Max34Text | Credited External RTGS ac- count |
| Code Docu- ment/LqdyCdtTrf/LqdyCdtTrf/CdtrAcct/Tp/Cd | ExternalCashAccountType1Code_T2S_1 | "SACC" |
| ActiveCurrencyCode Docu- | ActiveCurrencyCode | Transferred amount |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|------------------------------------|----------------------------|
| ment/LqdyCdtTrf/LqdyCdtTrf/TrfdAmt/AmtWthCcy/@Ccy | | |
| Identification Docu- ment/LqdyCdtTrf/LqdyCdtTrf/DbtrAcct/Id/Othr/Id | RestrictedFINX2Max34Text | T2S dedicated cash account |
| Code Docu- ment/LqdyCdtTrf/LqdyCdtTrf/DbtrAcct/Tp/Cd | ExternalCashAccountType1Code_T2S_1 | "CASH" |
| SettlementDate Document/LqdyCdtTrf/LqdyCdtTrf/SttlmDt | RestrictedISODate | Settlement Date within T2S |

1 [Message usage example: camt.050.001.05 T2S OutboundLiquidityCreditTransfer Example.xml](#)

2 In this example an Immediate Outbound Liquidity Transfer is sent from T2S to RTGS for further processing.

3 *Instruction type: Internal Liquidity Transfer*

4 This instruction type enables the sender to instruct the transfer of a cash amount to the T2S Dedicated Cash
5 Account from another DCA.

6 The term "liquidity transfer" covers all liquidity adjustments on T2S Dedicated Cash Accounts allowed ac-
7 cording to the condition below:

8 | Credited and debited T2S Dedicated Cash Accounts must be denominated in the same currency.

9 Specific message requirements

10 To instruct the transfer of a cash amount from a T2S Dedicated Cash Account to another T2S Dedicated
11 Cash Account.

12

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|----------------------------|--|
| LiquidityCreditTransferV05 Document/LqdyCdtTrf | LiquidityCreditTransferV05 | 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 Docu- ment/LqdyCdtTrf/LqdyCdtTrf/LqdyTrfId/End ToEndId | RestrictedFINXMax35Text | Reference sent by the instructing T2S party |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|------------------------------------|---|
| Identification Docu- ment/LqdyCdtTrf/LqdyCdtTrf/CdtrAcct/Id/Ot hr/Id | RestrictedFINX2Max34Text | Credited T2S dedicated cash account. |
| Code Docu- ment/LqdyCdtTrf/LqdyCdtTrf/CdtrAcct/Tp/Cd | ExternalCashAccountType1Code_T2S_1 | "CASH" |
| ActiveCurrencyCode Docu- ment/LqdyCdtTrf/LqdyCdtTrf/TrfdAmt/AmtW thCcy/@Ccy | ActiveCurrencyCode | Transferred amount |
| Identification Docu- ment/LqdyCdtTrf/LqdyCdtTrf/DbtrAcct/Id/Ot hr/Id | RestrictedFINX2Max34Text | Debited T2S dedicated cash account |
| Code Docu- ment/LqdyCdtTrf/LqdyCdtTrf/DbtrAcct/Tp/Cd | ExternalCashAccountType1Code_T2S_1 | "CASH" |

1 Instruction type example: camt.050.001.05 T2S InternalLiquidityTransfer Example.xml

2 In this example an Internal Liquidity Transfer from one T2S Dedicated Cash Account to another T2S Dedi-
3 cated Cash Account is fulfilled.

4 *Instruction type: Inbound Liquidity Transfer*

5 In case of debiting an RTGS account in the RTGS system, this instruction type enables the RTGS system to
6 send a liquidity credit transfer to credit the T2S Dedicated Cash Account.

7 Specific message requirements

8 To transfer liquidity from a RTGS account to a T2S Dedicated Cash Account.

1

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|------------------------------------|--|
| LiquidityCreditTransferV05 Document/LqdtcCdtTrf | LiquidityCreditTransferV05 | 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 Docu- ment/LqdtcCdtTrf/LqdtcCdtTrf/LqdtcTrfId/Inst rId | RestrictedFINXMax35Text | Reference assigned by the RTGS system |
| EndToEndIdentification Docu- ment/LqdtcCdtTrf/LqdtcCdtTrf/LqdtcTrfId/End ToEndId | RestrictedFINXMax35Text | Reference sent by the pay- ment bank to the RTGS sys- tem |
| Identification Docu- ment/LqdtcCdtTrf/LqdtcCdtTrf/CdtrAcct/Id/Ot hr/Id | RestrictedFINX2Max34Text | Credited T2S dedicated cash account |
| Code Docu- ment/LqdtcCdtTrf/LqdtcCdtTrf/CdtrAcct/Tp/Cd | ExternalCashAccountType1Code_T2S_1 | "CASH" |
| ActiveCurrencyCode Docu- ment/LqdtcCdtTrf/LqdtcCdtTrf/TrfdAmt/AmtW thCcy/@Ccy | ActiveCurrencyCode | Transferred Amount |
| Identification Docu- ment/LqdtcCdtTrf/LqdtcCdtTrf/DbtrAcct/Id/Ot hr/Id | RestrictedFINX2Max34Text | Debited RTGS account |
| Code Docu- ment/LqdtcCdtTrf/LqdtcCdtTrf/DbtrAcct/Tp/Cd | ExternalCashAccountType1Code_T2S_1 | "SACC" |

1 Instruction type example: camt.050.001.05 T2S InboundLiquidityCreditTransfer Example.xml

2 In this example the T2S Actor wants to transfer liquidity from an RTGS account to a T2S Dedicated Cash
3 Account.

4 3.3.2.11 LiquidityDebitTransferV05 (camt.051.001.05)

5 **3.3.2.11.1 Overview and scope of the message**

6 This chapter illustrates the *LiquidityDebitTransferV05* message.

7 The *LiquidityDebitTransferV05* message is sent by T2S to an RTGS System.

8 This message is sent by T2S in the following message usage:

9 | Outbound Liquidity Transfer.

10 In response to the *LiquidityDebitTransferV05*, T2S receives a [camt.025.001.05](#) [▶ 1030] message from the
11 RTGS System.

12 **3.3.2.11.2 The T2S-specific schema**

13 Outline of the schema

14 The *LiquidityDebitTransferV05* message is composed of the following message building blocks:

15 **MessageIdentification**

16 This building block is mandatory.

17 **LiquidityTransferIdentification**

18 This building block is mandatory. It is a reference given by the corresponding system used to uniquely iden-
19 tify the liquidity transfer.

20 **Creditor**

21 This building block is optional. If the CreditorAccount is not present then the CreditorAccountOwner must be
22 present. (Not used within T2S)

23 **CreditorAccount**

24 This building block is mandatory.

25 **TransferredAmount**

26 This building block is mandatory.

27 **DebtAccount**

28 This building block is mandatory.

29 **Debtor**

30 This building block is optional. (Not used within T2S)

31 **SettlementDate**

32 Value Date when the settlement was attempted in T2S. Mandatory if T2S sends an outbound liquidity trans-
33 fer to an RTGS system.

1 References/Links

2 The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are pro-
3 vided outside of this document under the following link:

4 http://www.swift.com/mystandards/T2S/camt.051.001.05_T2S

5 Business rules applicable to the schema

6 Not applicable (T2S outgoing message)

7 **3.3.2.11.3 The message in business context**

8 Message usage: Outbound Liquidity Transfer

9 The message is sent at end of day to debit the needed liquidity from the external RTGS account if there is a
10 negative balance on the T2S dedicated cash account.

11 Message example: camt.051.001.05_T2S_DirectDebitEoDProcessing_Example.xml

12 In this example the LiquidityDebitTransfer is sent from T2S to direct debit the external RTGS account in the
13 framework of the End-of-Day processing.

14 3.3.2.12 BankToCustomerAccountReportV08 (camt.052.001.08)

15 **3.3.2.12.1 Overview and scope of the message**

16 This chapter illustrates the *BankToCustomerAccountReportV08* message.

17 The *BankToCustomerAccountReportV08* message is sent from T2S to CBs or Payment banks.

18 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
19 specific moment during the settlement day).

20 This message is sent by T2S in the following message usages:

21 | Current Settlement Day Cash Information Report;

22 | Following Settlement Day Cash Forecast Report.

23 These message usages are described in the section "The message in business context".

24 **3.3.2.12.2 The T2S-specific schema**

25 Outline of the schema

26 The *BankToCustomerAccountReportV08* message is composed of the following message building blocks:

27 **Group Header**

28 This building block is mandatory and present once. It contains elements such as Message Identification and
29 Creation Date Time.

30 **Report**

31 This building block is mandatory and repetitive. It should be repeated for each account on which a report is
32 provided. The report contains components such as Balance and Entry information.

1 References/Links

2 The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are pro-
3 vided outside of this document under the following link:

4 http://www.swift.com/mystandards/T2S/camt.052.001.08_T2S

5 Business rules applicable to the schema

6 Not applicable (T2S outgoing message)

7 **3.3.2.12.3 The message in business context**

8 Message usage: Current Settlement Day Cash Information Report

9 T2S sends a current settlement day cash information report message to a CB or Payment Bank to give the
10 account holder a cash forecast reflecting pending liquidity transfers and settlement instructions eligible for
11 cash forecast on that day, as well as the amount of outstanding intraday credit from autocollateralisation.
12 The forecast is calculated based on the instructions/LTO for which the intended settlement date is the cur-
13 rent date or earlier.

14 The following fields can be provided by the Current Settlement Day Cash Information Report:

- 15 | Party (Party identifier and BIC and Party short name) of the T2S Dedicated Cash Account;
- 16 | T2S Dedicated Cash Account number;
- 17 | Currency;
- 18 | Date of the forecasted cash information;
- 19 | Information on cash balance on the T2S Dedicated Cash Account:
 - 20 – Actual cash balance on the T2S Dedicated Cash Account,
 - 21 – Debiting Liquidity transfer orders as well as pending debiting and crediting Settlement Instructions,
 - 22 which are eligible for cash forecast on the current settlement day,
 - 23 – Projected cash balance⁴³⁵ on the T2S Dedicated Cash Account, i.e.: cash balance + credit Settlement
 - 24 Instructions – debit liquidity transfer orders – debit Settlement Instructions;
- 25 | Amount of outstanding intraday credit from auto-collateralisation for the T2S Dedicated Cash Account;
- 26 | Sum of projected cash balance + amount of outstanding intraday credit from auto-collateralisation.

27 Specific message requirements

28 T2S sends the Current Settlement Day Cash Information Report in push mode to a CB or Payment bank.
29

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|-------------------|-------------------------|
| Date | RestrictedISODate | current settlement date |
| Document/BkToCstmrAcctRpt/Rpt/Bal/Dt/Dt | | |

435 In T2S UDFS and MyStandards, "projected balance" means the sum of cash balance and pending LTs and SIs (outstanding intraday credit from auto-collateralisation is not part of the calculation, i.e. is not subtracted). In UHB and T2S GUI, "projected balance" means the sum of cash balance and pending LTs and SIs and outstanding intraday credit from auto-collateralisation.

1 The generation of the Current Day Cash Information Report is triggered e.g. by the End of night-time cycle
2 event but can also be generated at certain fixed times throughout the business day.

3 Message usage example: camt.052.001.08 T2S CurrentSettlementDayCashInformationReport Example.xml

4 In this example a Current Settlement Day Cash Information Report is sent to a CB (NCBBICTS) or Payment
5 bank (TSSPARTYA20). The T2S Dedicated Cash Account (T2S30000099) is nominated in EUR, the current
6 settlement day is: 2013-10-13.

- 7 | CASH (actual cash balance): 1.000.000 (Credit)
- 8 | AVLD (available liquidity transfers): 400.000 (Debit)
- 9 | AVSD (available settlement instructions debiting): 750.000
- 10 | DNCR (Debiting Settlement instructions, thereof non CORP released): 300.000
- 11 | DCOR (Debiting Settlement instructions, thereof CORP released): 250.000
- 12 | DNCH (Debiting Settlement instructions, thereof non CORP on hold): 110.000
- 13 | DCOH (Debiting Settlement instructions, thereof CORP on hold): 90.000
- 14 | AVSC (available settlement instructions crediting): 250.000
- 15 | CNCR (Crediting Settlement instructions, thereof non CORP released): 100.000
- 16 | CCOR (Crediting Settlement instructions, thereof CORP released): 30.000
- 17 | CNCH (Crediting Settlement instructions, thereof non CORP on hold): 80.000
- 18 | CCOH (Crediting Settlement instructions, thereof CORP on hold): 40.000
- 19 | PCAS (projected cash balance): 100.000 (Credit)
- 20 | AOIC (amount of outstanding intraday credit from auto-collateralisation): 300.000 (Debit)
- 21 | SPCA (total sum projected cash balance and outstanding intraday credit from auto-collateralisation):
22 200.000 (Debit)

23 Message usage: Following Settlement Day Cash Forecast Report

24 T2S sends a following settlement day cash forecast report message to a CB or Payment bank (to give the
25 account holder a cash forecast reflecting cash needs and proceeds expected from the settlement in future
26 cash settlement days (e.g. because of corporate actions or trading related transactions), as well as the
27 amount of outstanding intraday credit from auto-collateralisation. The cash forecasts can be enriched con-
28 tinuously during the day by additional incoming information on new transactions for the following cash set-
29 tlement day.

30 The following fields can be provided by the Following Settlement Day Cash Forecast Report:

- 31 | Party (Party identifier and BIC and Party short name) of the T2S Dedicated Cash Account;
- 32 | T2S Dedicated Cash Account number;
- 33 | Currency;
- 34 | Date of the forecasted cash information;
- 35 | Information on cash balance on the T2S Dedicated Cash Account:

- 1 – Cash balance on the T2S Dedicated Cash Account [current cash balance for a camt.052 generated up-
2 on event EESR; 0 otherwise],
- 3 – Debiting Liquidity transfer orders as well as debiting and crediting Settlement Instructions which are
4 eligible for cash forecast and which would be effective on the cash balance on the T2S Dedicated Cash
5 Account on the following cash settlement day,
- 6 – Projected cash balance ⁴³⁶ on the T2S Dedicated Cash Account, i.e.: cash balance + credit Settlement
7 Instructions – debit liquidity transfer orders – debit Settlement Instructions,
- 8 – Amount of outstanding intraday credit from auto-collateralisation for the T2S Dedicated Cash Account
9 (Value for following cash settlement day: 0,00 Euro),
- 10 – Sum of projected cash balance.

11 Specific message requirements

12 T2S sends the Following Settlement Day Cash Forecast Report in push mode to a CB or Payment Bank.
13

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|-------------------|---------------------------|
| Date | RestrictedISODate | Following cash settlement |
| Document/BkToCstmrAcctRpt/Rpt/Bal/Dt/Dt | | day |

14 Message usage example: camt.

15 052.001.08 T2S FollowingSettlementDayCashInformationReport Example.xml

16 In this example a Following Settlement Day Cash Forecast Report is sent to a CB (NCBBICTS) or Payment
17 Bank (TSSPARTYA20). The T2S Dedicated Cash Account (T2S30000099) is nominated in EUR, the current
18 settlement day is: 2013-10-14.

- 19 | CASH (cash balance): 1.000.000 (Credit)
- 20 | AVLD (available liquidity transfers): 400.000 (Debit)
- 21 | AVSD (available settlement instructions debiting): 750.000
- 22 | DNCR (Debiting Settlement instructions, thereof non CORP released): 300.000
- 23 | DCOR (Debiting Settlement instructions, thereof CORP released): 250.000
- 24 | DNCH (Debiting Settlement instructions, thereof non CORP on hold): 110.000
- 25 | DCOH (Debiting Settlement instructions, thereof CORP on hold): 90.000
- 26 | AVSC (available settlement instructions crediting): 250.000
- 27 | CNCR (Crediting Settlement instructions, thereof non CORP released): 100.000
- 28 | CCOR (Crediting Settlement instructions, thereof CORP released): 30.000
- 29 | CNCH (Crediting Settlement instructions, thereof non CORP on hold): 80.000

436 In T2S UDFS and MyStandards, "projected balance" means the sum of cash balance and pending LTs and SIs (outstanding intraday credit from auto-collateralisation is not part of the calculation, i.e. is not subtracted). In UHB and T2S GUI, "projected balance" means the sum of cash balance and pending LTs and SIs and outstanding intraday credit from auto-collateralisation.

-
- 1 | CCOH (Crediting Settlement instructions, thereof CORP on hold): 40.000
 - 2 | PCAS (projected cash balance ⁴³⁷): 100.000 (Credit)
 - 3 | AOIC (amount of outstanding intraday credit from auto-collateralisation): 0,00
 - 4 | SPCA (total sum projected cash balance and outstanding intraday credit from auto-collateralisation):
 - 5 | 100.000 (Credit)

6 | 3.3.2.13 BankToCustomerStatementV08 (camt.053.001.08)

7 | **3.3.2.13.1 Overview and scope of the message**

8 | This chapter illustrates the *BankToCustomerStatementV08* message.

9 | The *BankToCustomerStatementV08* message is sent by T2S to CBs or any parties authorised by them.

10 | A statement of accounts is triggered by a business or time event and sent by T2S to transmit information on
11 | the cash balance of a CB or any of their participants.

12 | *BankToCustomerStatement* includes the start-of-day balance, the end-of-day balance and as well cash
13 | movements which provide the identification of the underlying transactions. It contains information about the
14 | cash available on the different T2S dedicated cash accounts of NCB or payment bank.

15 | The message is also used to send a General Ledger file containing a snapshot of the balances held in T2S
16 | DCAs at the EoD to an RTGS system.

17 | In case the size of the message to be sent exceeds the maximum size of 32 MB the message will be split
18 | into several messages (Please see section [Outbound traffic exceeding given size limitations](#) [▶ 957]).

19 | This message is sent by T2S in the following message usages:

- 20 | | Statement of accounts
- 21 | | General Ledger file

22 | These message usages are described in the section "The message in business context". ⁴³⁸

23 | **3.3.2.13.2 The T2S-specific schema**

24 | Outline of the schema

25 | The *BankToCustomerStatementV08* message is composed of the following message building blocks:

26 | **Group Header**

27 | This building block is mandatory and present once. It contains elements such as Message Identification and
28 | Creation Date Time.

29 | **Statement**

437 | In T2S UDFS and MyStandards, "projected balance" means the sum of cash balance and pending LTs and SIs (outstanding intraday credit from auto-collateralisation is not part of the calculation, i.e. is not subtracted). In UHB and T2S GUI, "projected balance" means the sum of cash balance and pending LTs and SIs and outstanding intraday credit from auto-collateralisation.

438 | Please note that the described functionality won't be available before CSLD go-live.

1 This building block is mandatory and repetitive. It should be repeated for each account on which a state-
2 ment is provided.

3 The report contains components such as Balance and Entry information.

4 References/Links

5 The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are pro-
6 vided outside of this document under the following link:

7 http://www.swift.com/mystandards/T2S/camt.053.001.08_T2S

8 Business rules applicable to the schema

9 Not applicable (T2S outgoing message)

10 **3.3.2.13.3 The message in business context**

11 Message usage: Statement of accounts

12 Message example: camt.053.001.08_T2S_StatementOfAccounts_Example.xml

13 In this example Statement of Accounts is sent to a CB "NCBAAA20" for the T2S dedicated cash account
14 "T2SDEDICATEDCASHACCOUNT3", Account owning party BIC is "PARTYA20". The Balance Date is: 2015-10-
15 13, the opening balance is: zero, Closing balance: 5000000.00 EUR

16 Message usage: General Ledger file

17 Specific message requirements

18 T2S sends the General Ledger file to an RTGS system after receiving a camt.019 with the code "CHBD"
19 (Change Business Day).

20 The generation of a GL file and its distribution to T2 shall be a parameter set at currency level in T2S.

21 Message example: camt.053.001.06_T2S_GeneralLedgerFile_Example.xml

22 In this example a General Ledger file is sent to the corresponding RTGS system. ⁴³⁹

23 3.3.2.14 BankToCustomerDebitCreditNotificationV08 (camt.054.001.08)

24 **3.3.2.14.1 Overview and scope of the message**

25 This chapter illustrates the *BankToCustomerDebitCreditNotificationV08* message.

26 This message is sent by T2S to CBs, Payment Banks or any parties authorised by them. It is used to confirm
27 the credit or the debit of a certain amount on one of their T2S Dedicated Cash Accounts (including RTGS
28 dedicated transit accounts).

29 It is sent in response to a [camt.051.001.05](#) [▶ 1043] or [camt.050.001.05](#) [▶ 1036] message for debit or
30 credit movement on one of their T2S Dedicated Cash Account for partially or fully settled Liquidity Transfers.

31 It is also sent in case the cash posting results from an underlying settlement instruction.

439 Please note that the described functionality won't be available before CSLD go-live.

1 This message is sent by T2S in the following message usages:

- 2 | Information to T2S Actor - Credit Notification;
- 3 | Information to T2S Actor - Debit Notification.
- 4 | Cash Posting Notification

5 These message usages are described in the section "The message in business context".

6 **3.3.2.14.2 The T2S-specific schema**

7 Outline of the schema

8 The *BankToCustomerDebitCreditNotificationV08* message is composed of the following message building
9 blocks:

10 **Group Header**

11 This building block is mandatory and present once. It contains elements such as Message Identification and
12 Creation Date Time.

13 **Notification**

14 This building block is mandatory and repetitive. It should be repeated for each account on which a notifica-
15 tion is provided.

16 The notification contains information on booked debit and/or credit entries.

17 References/Links

18 The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are pro-
19 vided outside of this document under the following link:

20 http://www.swift.com/mystandards/T2S/camt.054.001.08_T2S

21 Business rules applicable to the schema

22 Not applicable (T2S outgoing message)

23 **3.3.2.14.3 The message in business context**

24 Message usage: Information to T2S Actor - Credit Notification

25 This message usage enables T2S to send a confirmation of credit to a CB or payment bank if the respective
26 T2S Dedicated Cash Account was credited in case of Liquidity Transfers between T2S Dedicated Cash Ac-
27 counts or Liquidity Transfers from an RTGS system to T2S. It can also be for a credit notification on the
28 RTGS transit account.

29 Specific message requirements

30 In the Rules and further descriptions, the confirmation contains always the exact amount and the reason for
31 the credit. In case of a credit on the RTGS dedicated Transit account, the credit notification is sent to the
32 Central Bank. The following requirements apply:

- 33 | Regarding an Internal and immediate outbound Liquidity Transfer:

1

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|---|--|
| BankToCustomerDebitCreditNotificationV08 Document/BkToCstmrDbtCdtNtfctn | BankToCustomerDebitCreditNotifica- tionV08 | Is sent to T2S Actor (Credi- tor) and the responsible CB indicating the reference of the T2S Dedicated cash account credited and the cash amount credited |
| Identification Docu- ment/BkToCstmrDbtCdtNtfctn/Ntfctn/Acct/Id/ Othr/Id | RestrictedFINX2Max34Text | Credited account of the T2S actor. |
| Amount Docu- ment/BkToCstmrDbtCdtNtfctn/Ntfctn/Ntry/Amt | RestrictedFINActiveOrHistoricCurrencyAn- dAmount | credited amount |
| CreditDebitIndicator Docu- ment/BkToCstmrDbtCdtNtfctn/Ntfctn/Ntry/Cdt DbtInd | CreditDebitCode | Confirmation of credit |
| Identification Docu- ment/BkToCstmrDbtCdtNtfctn/Ntfctn/Ntry/Ntry Dtls/TxDtls/RltdPties/DbtrAcct/Id/Othr/Id | RestrictedFINX2Max34Text | Debit account (T2S Dedicat- ed Cash Account or RTGS account) |
| Identification Docu- ment/BkToCstmrDbtCdtNtfctn/Ntfctn/Ntry/Ntry Dtls/TxDtls/RltdPties/CdtrAcct/Id/Othr/Id | RestrictedFINX2Max34Text | Credit account (T2S Dedicat- ed Cash Account or RTGS account) |

2
3

I Regarding a Liquidity Credit Transfer from RTGS to a T2S dedicated cash account:

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|---|---|
| BankToCustomerDebitCreditNotificationV08 Document/BkToCstmrDbtCdtNtfctn | BankToCustomerDebitCreditNotifica- tionV08 | Is sent to T2S Actor (Credi- tor) and the responsible CB indicating the reference of the T2S Dedicated cash account credited and the cash amount credited, |
| Identification | RestrictedFINX2Max34Text | Credited account of the T2S |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|---|---|
| Docu- ment/BkToCstmrDbtCdtNtfctn/Ntfctn/Acct/Id/ Othr/Id | | actor. |
| Amount Docu- ment/BkToCstmrDbtCdtNtfctn/Ntfctn/Ntry/Amt | RestrictedFINActiveOrHistoricCurrencyAn- dAmount | Credited amount |
| CreditDebitIndicator Docu- ment/BkToCstmrDbtCdtNtfctn/Ntfctn/Ntry/Cdt DbtInd | CreditDebitCode | Confirmation of credit |
| Identification Docu- ment/BkToCstmrDbtCdtNtfctn/Ntfctn/Ntry/Ntry DtIs/TxDtIs/RltdPtIs/DbtrAcct/Id/Othr/Id | RestrictedFINX2Max34Text | Debited RTGS account. |
| Identification Docu- ment/BkToCstmrDbtCdtNtfctn/Ntfctn/Ntry/Ntry DtIs/TxDtIs/RltdPtIs/CdtrAcct/Id/Othr/Id | RestrictedFINX2Max34Text | Credited T2S dedicated cash account. |

1
2

Regarding a predefined or standing order Liquidity Credit Transfer from T2S to RTGS:

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|---|---|
| BankToCustomerDebitCreditNotificationV08 Document/BkToCstmrDbtCdtNtfctn | BankToCustomerDebitCreditNotifica- tionV08 | Is sent to the CB quoting which amount has been credited on its RTGS dedicat- ed Transit account |
| Identification Docu- ment/BkToCstmrDbtCdtNtfctn/Ntfctn/Acct/Id/ Othr/Id | RestrictedFINX2Max34Text | Credited account of the T2S actor. |
| Amount Docu- ment/BkToCstmrDbtCdtNtfctn/Ntfctn/Ntry/Amt | RestrictedFINActiveOrHistoricCurrencyAn- dAmount | Credited amount. |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|--------------------------|--|
| CreditDebitIndicator Docu- ment/BkToCstmrDbtCdtNtfctn/Ntfctn/Ntry/Cdt DbtInd | CreditDebitCode | Confirmation of Credit. |
| Identification Docu- ment/BkToCstmrDbtCdtNtfctn/Ntfctn/Ntry/Ntry DtIs/TxDtIs/RltdPties/DbtrAcct/Id/Othr/Id | RestrictedFINX2Max34Text | Debited T2S dedicated cash account. |
| Identification Docu- ment/BkToCstmrDbtCdtNtfctn/Ntfctn/Ntry/Ntry DtIs/TxDtIs/RltdPties/CdtrAcct/Id/Othr/Id | RestrictedFINX2Max34Text | Credited RTGS dedicated transit account. |

1 Message usage example: camt.054.001.08_T2S ConfirmationOfCredit Example.xml

2 In this example a confirmation of credit on the T2SCREDCASH1 resulting from an inbound liquidity credit
3 transfer initiated from an RTGS system is sent to the corresponding party.

4 Message usage: Information to T2S Actor - Debit Notification

5 This message usage enables T2S to send a confirmation of debit to a CSD, CB or directly connected T2S
6 party (i.e. a CSD participant granted direct access, like a bank, CCP etc) if the respective T2S Dedicated
7 Cash Account was debited in case of Liquidity Credit Transfers from T2S to RTGS systems.

8 Specific message requirements

9 In the Rules and further descriptions regarding the Immediate Liquidity Transfer Debit Notification, the con-
10 firmation contains the exact amount and the reason for the debit:

11 | Regarding internal and immediate outbound liquidity transfers:
12

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|---|--|
| BankToCustomerDebitCreditNotificationV08 Document/BkToCstmrDbtCdtNtfctn | BankToCustomerDebitCreditNotifica- tionV08 | Is sent to T2S Actor (Debtor) and the responsible CB indi- cating 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 Docu- ment/BkToCstmrDbtCdtNtfctn/Ntfctn/Ntry/Amt | RestrictedFINActiveOrHistoricCurrencyAn- dAmount | debited amount |
| CreditDebitIndicator Docu- ment/BkToCstmrDbtCdtNtfctn/Ntfctn/Ntry/Cdt DbtInd | CreditDebitCode | Confirmation of debit. |
| Identification Docu- ment/BkToCstmrDbtCdtNtfctn/Ntfctn/Ntry/Ntry Dtls/TxDtls/RltdPties/DbtrAcct/Id/Othr/Id | RestrictedFINX2Max34Text | Debited T2S dedicated cash account. |
| Identification Docu- ment/BkToCstmrDbtCdtNtfctn/Ntfctn/Ntry/Ntry Dtls/TxDtls/RltdPties/CdtrAcct/Id/Othr/Id | RestrictedFINX2Max34Text | Credit account (T2S Dedicat- ed Cash Account or RTGS account) |

1 | Regarding a Liquidity Transfer Credit Transfer from RTGS to a T2S dedicated cash account:

2

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|---|---|
| BankToCustomerDebitCreditNotificationV08 Document/BkToCstmrDbtCdtNtfctn | BankToCustomerDebitCreditNotifica- tionV08 | Is sent to the (CB (RTGS)) indicating which amount has been debited on the RTGS dedicated transit account. |
| Identification Docu- ment/BkToCstmrDbtCdtNtfctn/Ntfctn/Acct/Id/ Othr/Id | RestrictedFINX2Max34Text | Debited RTGS transit ac- count. |
| Amount Docu- ment/BkToCstmrDbtCdtNtfctn/Ntfctn/Ntry/Amt | RestrictedFINActiveOrHistoricCurrencyAn- dAmount | Debited amount. |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|--------------------------|---|
| CreditDebitIndicator Docu- ment/BkToCstmrDbtCdtNtfctn/Ntfctn/Ntry/Cdt DbtInd | CreditDebitCode | Confirmation of debit. |
| Identification Docu- ment/BkToCstmrDbtCdtNtfctn/Ntfctn/Ntry/Ntry DtIs/TxDtIs/RltdPties/DbtrAcct/Id/Othr/Id | RestrictedFINX2Max34Text | Debited RTGS dedicated Transit account |
| Identification Docu- ment/BkToCstmrDbtCdtNtfctn/Ntfctn/Ntry/Ntry DtIs/TxDtIs/RltdPties/CdtrAcct/Id/Othr/Id | RestrictedFINX2Max34Text | Credited T2S dedicated cash account. |

1
2

Regarding a Predefined or Standing Order Liquidity Transfer Credit Transfer from T2S to RTGS:

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|---|---|
| BankToCustomerDebitCreditNotificationV08 Document/BkToCstmrDbtCdtNtfctn | BankToCustomerDebitCreditNotifica- tionV08 | Is sent to the T2S party and the responsible CB initiating the liquidity transfer quoting which amount has been debited on their T2S dedicat- ed cash account account. |
| Identification Docu- ment/BkToCstmrDbtCdtNtfctn/Ntfctn/Acct/Id/ Othr/Id | RestrictedFINX2Max34Text | Debit T2S dedicated cash account |
| Amount Docu- ment/BkToCstmrDbtCdtNtfctn/Ntfctn/Ntry/Amt | RestrictedFINActiveOrHistoricCurrencyAn- dAmount | Debited amount. |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISTION |
|---|--------------------------|--|
| CreditDebitIndicator Docu- ment/BkToCstmrDbtCdtNtfctn/Ntfctn/Ntry/Cdt DbtInd | CreditDebitCode | Confirmation of Debit. |
| Identification Docu- ment/BkToCstmrDbtCdtNtfctn/Ntfctn/Ntry/Ntry DtIs/TxDtIs/RltdPties/DbtrAcct/Id/Othr/Id | RestrictedFINX2Max34Text | Debited T2S dedicated cash account. |
| Identification Docu- ment/BkToCstmrDbtCdtNtfctn/Ntfctn/Ntry/Ntry DtIs/TxDtIs/RltdPties/CdtrAcct/Id/Othr/Id | RestrictedFINX2Max34Text | Credited RTGS account. |

1 Message usage example: camt.054.001.08_T2S ConfirmationOfDebit Example.xml

2 In this example a Confirmation of debit: based on an internal liquidity credit transfer sent from one T2S Ded-
3 icated Cash Account to another (here T2SDEBCASH1 to T2SCREDCASH)

4 Message usage: Cash Posting Notification – (Credit or Debit Notification)

5 This message usage enables T2S to send a confirmation of debit or credit to a CSD, CB or directly connected
6 T2S party (i.e. a CSD participant granted direct access, like a bank, CCP etc) if the respective T2S Dedicated
7 Cash Account was credited/debited in case of a settled settlement instruction.

8 Specific message requirements

9 In the Rules and further descriptions regarding the Cash Posting Notification the confirmation contains the
10 exact amount and the reason for the credit or debit:
11

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|---|--|
| BankToCustomerDebitCreditNotificationV08 Document/BkToCstmrDbtCdtNtfctn | BankToCustomerDebitCreditNotifica- tionV08 | Notification of the cash post- ing 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 | RestrictedFINActiveOrHistoricCurrencyAn- dAmount | Debited or credited amount. |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|---------------------------------------|---|
| Code Docu- ment/BkToCstmrDbtCdtNtfctn/Ntfctn/Ntry/BkTxCd/Down/Fmly/Cd | ExternalBankTransactionFamily1Code | "SETT" |
| SubFamilyCode Docu- ment/BkToCstmrDbtCdtNtfctn/Ntfctn/Ntry/BkTxCd/Down/Fmly/SubFmlyCd | ExternalBankTransactionSubFamily1Code | "TRAD" |
| AccountServicerReference Docu- ment/BkToCstmrDbtCdtNtfctn/Ntfctn/Ntry/NtryDtIs/TxDtIs/Refs/AcctSvcrRef | RestrictedFINXMax35Text | "NONREF" |
| AccountOwnerTransactionIdentification Docu- ment/BkToCstmrDbtCdtNtfctn/Ntfctn/Ntry/NtryDtIs/TxDtIs/Refs/AcctOwnrTxId | RestrictedFINXMax16Text | Account Owner Reference of the underlying settlement instruction |
| AccountServicerTransactionIdentification Docu- ment/BkToCstmrDbtCdtNtfctn/Ntfctn/Ntry/NtryDtIs/TxDtIs/Refs/AcctSvcrTxId | RestrictedFINXMax16Text | Account Servicer Reference of the underlying settlement instruction |
| MarketInfrastructureTransactionIdentification Docu- ment/BkToCstmrDbtCdtNtfctn/Ntfctn/Ntry/NtryDtIs/TxDtIs/Refs/MktInfrstrctrTxId | RestrictedFINXMax16Text | T2S Settlement Instruction Reference of the underlying settlement instruction |
| Type Docu- ment/BkToCstmrDbtCdtNtfctn/Ntfctn/Ntry/Ntry/DtIs/TxDtIs/RltdPties/Prtry/Tp | RestrictedFINXMax35Text | "CSD" or "Participant" |
| AnyBIC Docu- ment/BkToCstmrDbtCdtNtfctn/Ntfctn/Ntry/Ntry/DtIs/TxDtIs/RltdPties/Prtry/Pty/Id/OrgId/AnyBIC | AnyBICIdentifier | BIC of the CSD or CSD Participant owning the Securities Account |
| ProcessingIdentification | RestrictedFINXMax16Text | Third Party Reference of the |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|--------------------------------------|--|
| Docu- ment/BkToCstmrDbtCdtNtfctn/Ntfctn/Ntry/Ntry /Dtls/TxDtls/Refs/PrcgId | | underlying settlement in- struction |
| ISIN Docu- ment/BkToCstmrDbtCdtNtfctn/Ntfctn/Ntry/Ntry /Dtls/TxDtls/FinInstrId/ISIN | ISINIdentifier | ISIN of the underlying set- tlement instruction |
| CorporateActionEventIdentification Docu- ment/BkToCstmrDbtCdtNtfctn/Ntfctn/Ntry/Ntry Dtls/TxDtls/CorpActn/EvtId | RestrictedFINXMax16Text | Corporate Action Event Id of the underlying settlement instruction |
| CorporateActionEventType Docu- ment/BkToCstmrDbtCdtNtfctn/Ntfctn/Ntry/Ntry Dtls/TxDtls/CorpActn/EvtTp | RestrictedFINXMax16Text | "OTHR" |
| SafekeepingAccountIdentification Docu- ment/BkToCstmrDbtCdtNtfctn/Ntfctn/Ntry/Ntry Dtls/TxDtls/SfkpgAcct/Id | RestrictedFINXMax35Text | Securities Account of the underlying settlement in- struction |
| Quantity Docu- ment/BkToCstmrDbtCdtNtfctn/Ntfctn/Ntry/Ntry Dtls/TxDtls/RltdQties/Qty | FinancialInstrumentQuantity1Choice_1 | Quantity which settled with the respective cash posting. Either in Unit or Face Amount. |

- 1 Message usage example: camt.054.001.08_T2S_CashPostingNotification_Example.xml
- 2 In this example a Confirmation of credit: based on a settled settlement instruction is sent by T2S:
- 3 | Credited T2S Dedicated Cash Account: T2SCREDCASH1
- 4 | Booked Amount: 3000000.00 EUR
- 5 | Account Owner Reference of the Settlement Instruction: CCPTxRef1
- 6 | Account Servicer Reference of the Settlement Instruction: NONREF
- 7 | T2S Settlement Instruction Reference: CCPRef2

1 3.3.2.15 LimitUtilisationJournalQueryV01 (camt.064.001.01)

2 **3.3.2.15.1 Overview and scope of the message**3 This chapter illustrates the *LimitUtilisationJournalQueryV01* message.4 The *LimitUtilisationJournalQueryV01* message is sent by CBs, payment/settlement banks and clients of pay-
5 ment/settlement banks (I.e. CSD Participants) to T2S. It is used to request information regarding the limits
6 (including limit amounts, utilisation and journal of transactions impacting the utilisation of limits) as man-
7 aged by the credit provider and corresponding to the criteria as defined within the message.8 In response to the limit utilisation journal query T2S sends a [camt.065.001.01](#) [▶ 1061] message with the
9 corresponding limit amounts, utilisations and journal activity matching the criteria as defined within the que-
10 ry.11 **3.3.2.15.2 The T2S-specific schema**12 Outline of the schema13 The *LimitUtilisationJournalQueryV01* message is composed of the following message building blocks:14 **Message Header**15 This building block is mandatory and must contain common information on the header of the message in-
16 cluding an identification assigned by the sending party to uniquely and unambiguously identify the message.17 **Search Criteria**18 This building block is mandatory and is used to provide criteria in the form of business attributes to define
19 the result set. The criteria include attributes related to limit type, credit consumer and account identification.20 References/Links21 The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are pro-
22 vided outside of this document under the following link:23 http://www.swift.com/mystandards/T2S/camt.064.001.01_T2S24 Business rules applicable to the schema
25

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|---|--------------------------|----------------|
| JournalActivityDate | RestrictedISODate | IIMP025 |
| Docu- ment/LmtUtlstnJrnlQry/SchCrit/JrnlActvtyDt | | QMPC055 |
| Identification | RestrictedFINX2Max34Text | QMPC031 |
| Docu- ment/LmtUtlstnJrnlQry/SchCrit/AcctId/Othr/Id | | |

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|---|-----------------|----------------|
| Identification Docu- ment/LmtUtlstnJrnlQry/SchCrit/BilLmtCtrPtyId/ Id | BICFIIdentifier | IIMP025 |
| CSDIdentification Docu- ment/LmtUtlstnJrnlQry/SchCrit/BilLmtCtrPtyId/ RspnsblPtyId/CSDId | BICFIIdentifier | IIMP025 |
| NCBIdentification Docu- ment/LmtUtlstnJrnlQry/SchCrit/BilLmtCtrPtyId/ RspnsblPtyId/NCBId | BICFIIdentifier | IIMP025 |

1 **3.3.2.15.3 The message in business context**

2 Specific message requirements

3 List of allowed search criteria:

4

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|--------------------------|-----------------------------------|
| LimitType Document/LmtUtlstnJrnlQry/SchCrit/LmtTp | LimitType4Code | 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/LmtUtilstnJrnlQry/SchCrit/BilLmtCtrPtyId/RspnsblPtyId | | |

1 *Message example: camt.064.001.01 T2S Example.xml*

2 In this example the *LimitUtilisationJournalQuery* is used by a CB A "CBAABIC1XXX", participating in T2S, to
3 query the journal utilisation of Auto-collateralisation limits for the payment bank "PAYBKBICXXX" on the 9th
4 of January 2015.

5 3.3.2.16 *LimitUtilisationJournalReportV01* (camt.065.001.01)

6 **3.3.2.16.1 Overview and scope of the message**

7 This chapter illustrates the *LimitUtilisationJournalReportV01* message.

8 The *LimitUtilisationJournalReportV01* message is sent by T2S to CBs, payment/settlement banks and clients
9 of payment/settlement banks (I.e. CSD Participants). It is used to provide information regarding the limits
10 (including limit amounts, utilisation and journal of transactions impacting the utilisation of limits) as man-
11 aged by the credit provider and corresponding to the criteria received within the incoming query message
12 [camt.064.001.01](#) [▶ 1059].

13 **3.3.2.16.2 The T2S-specific schema**

14 Outline of the schema

15 The *LimitUtilisationJournalReportV01* is composed of the following message building blocks:

16 **Message Header**

17 This building block is mandatory and non repetitive. It must contain common information on the header of
18 the message including an identification assigned by the sending party to uniquely and unambiguously identi-
19 fy the message.

20 **Pagination**

21 This building block is mandatory and non repetitive. It gives the page number of the message (within a
22 statement) and continuation indicator to indicate that the statement is to continue or that the message is
23 the last page of the statement.

24 **Business Query Reference**

25 This building block is optional and non repetitive. Unique identification to unambiguously identify the refer-
26 ence of the query

27 **Report or Error**

28 This building block is mandatory and non repetitive. It provides information on the report or error resulting
29 from the originating query message.

30 References/Links

1 The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are pro-
2 vided outside of this document under the following link:

3 <http://www.swift.com/mystandards/T2S/camt.065.001.01> T2S

4 *Business rules applicable to the schema*

5 Not applicable (T2S outgoing message).

6 **3.3.2.16.3 The message in business context**

7 *Message example: camt.065.001.01 Report.xml*

8 In this example a CB A "CBAABIC1XXX", participating in T2S, had queried the journal utilisation of Auto-
9 collateralisation limits for the payment bank "PAYBKBICXXX" on the 9th of January 2015. The result of the
10 query is sent using LimitUtilisationJournalReport containing the Auto-collateralisation limit, associated limit
11 information and corresponding journal transaction activity of the utilisation of the limit for the bank linked to
12 the Dedicated Cash Account identified by "9000000123".

13 In this example the following limit information is returned:

- 14 | Limit Amount: 100000 Euros;
- 15 | Utilisation: 40000 Euros;
- 16 | Journal Activity;
 - 17 – 15000 Euros Debit for Entry Reference T2SREF1234,
 - 18 – 12000 Euros Debit for Entry Reference T2SREF2345,
 - 19 – 13000 Euros Debit for Entry Reference T2SREF3456,
 - 20 – Available: 60000 Euros.

21 **3.3.2.17 IntraBalanceMovementInstructionV01 (camt.066.001.01)**

22 **3.3.2.17.1 Overview and scope of the message**

23 This chapter illustrates the *IntraBalanceMovementInstructionV01* message.

24 The *IntraBalanceMovementInstructionV01* is used to block or reserve cash sub-balances. It can also be used
25 to increase or decrease the cash in an existing restricted cash sub-balance. Also referred to as a Settlement
26 Restriction on Cash Balance Instruction within T2S, it is sent by a CB, CB Participant or directly connected
27 T2S Party to T2S.

28 This message is sent to T2S for the following types of instructions:

- 29 | Cash Blocking;
- 30 | Cash Reservation.

31 These instruction types are described in the section "The message in business context".

32 **3.3.2.17.2 The T2S-specific schema**

33 *Outline of the schema*

1 The *IntraBalanceMovementInstructionV01* is composed of the following message building blocks:

2 **Identification**

3 This building block is mandatory and non repetitive. It must contain an identification assigned by the send-
4 ing party to uniquely and unambiguously identify the message.

5 **Corporate Action Event Identification**

6 This optional non repetitive block is used to unambiguously identify a corporate action event.

7 **Number Counts**

8 This building block is optional and non repetitive. It contains the number of linked transactions.

9 **Linkages**

10 This block is optional and repetitive. It is used to link instructions and specify settlement sequences (e.g.
11 after/before/with etc.).

12 **CashAccount**

13 This building block is mandatory and non repetitive. It must contain the identification of the account to or
14 from which an entry is made and the identification of its owner.

15 **IntraBalance**

16 This building block is mandatory and non repetitive. It includes the details of the movement of cash between
17 balances.

18 References/Links

19 The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are pro-
20 vided outside of this document under the following link:

21 http://www.swift.com/mystandards/T2S/camt.066.001.01_T2S

22 Business rules applicable to the schema

23

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|-------------------------------------|------------------------------------|----------------|
| IntraBalanceMovementInstructionV01 | IntraBalanceMovementInstructionV01 | MVSR705 |
| Document/IntraBalMvmntInstr | | MVSR706 |
| | | MVSR708 |
| TransactionIdentification | RestrictedFINXMax16Text_T2S_1 | MVDC003 |
| Document/IntraBalMvmntInstr/Id/TxId | | MVDC005 |
| | | MVDC007 |
| | | MVDC015 |
| | | MVDC017 |
| | | MVDC019 |
| | | MVDC022 |

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|--|-------------------------------|--|
| | | MVDC023 |
| CurrentInstructionNumber Docu- ment/IntraBalMvmntInstr/NbCounts/TtINb/Cur InstrNb | Exact3NumericText | IIMP093 |
| TotalOfLinkedInstructions Docu- ment/IntraBalMvmntInstr/NbCounts/TtINb/Ttl OfLkdInstrs | Exact3NumericText | MVLI844 MVLI846 |
| Code Docu- ment/IntraBalMvmntInstr/Lnkgs/PrcgPos/Cd | ProcessingPosition3Code | MVLI805 MVLI806 MVLI807 MVLI819 MVLI820 MVLI821 MVLI822 MVLI823 MVLI824 MVLI834 MVLI835 MVLI836 MVLI852 MVLI855 MVLI858 MVLI861 MVLI864 MVLI866 MVLI873 MVLI876 |
| SecuritiesSettlementTransactionIdentification Docu- ment/IntraBalMvmntInstr/Lnkgs/Ref/SctiesSttl | RestrictedFINXMax16Text_T2S_1 | IIMP121 MVLI873 |

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|---|-------------------------------|---|
| mTxId | | |
| IntraPositionMovementIdentification Docu- ment/IntraBalMvmntInstr/Lnkgs/Ref/IntraPos MvmntId | RestrictedFINXMax16Text_T2S_1 | IIMP121 MVLI873 |
| IntraBalanceMovementIdentification Docu- ment/IntraBalMvmntInstr/Lnkgs/Ref/IntraBalM vmntId | RestrictedFINXMax16Text_T2S_1 | IIMP121 MVLI873 |
| AccountServicerTransactionIdentification Docu- ment/IntraBalMvmntInstr/Lnkgs/Ref/AcctSvcrT xId | RestrictedFINXMax16Text_T2S_1 | IIMP121 MVLI873 |
| MarketInfrastructureTransactionIdentification Docu- ment/IntraBalMvmntInstr/Lnkgs/Ref/MktInfrst rctrTxId | RestrictedFINXMax16Text_T2S_1 | MVCP099 MVLI869 MVLI873 |
| PoolIdentification Docu- ment/IntraBalMvmntInstr/Lnkgs/Ref/PoolId | RestrictedFINXMax16Text_T2S_1 | IIMP093 IIMP121 MVCP018 MVLI836 MVLI848 MVLI868 MVLI876 |
| OtherTransactionIdentification Docu- ment/IntraBalMvmntInstr/Lnkgs/Ref/OthrTxId | RestrictedFINXMax16Text_T2S_1 | IIMP121 MVLI873 |
| AnyBIC Docu- ment/IntraBalMvmntInstr/Lnkgs/RefOwnr/Any BIC | AnyBICIdentifier | IIMP121 |
| Identification Docu- | RestrictedFINX2Max34Text | MVCA106 MVCA508 |

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|---|--------------------------------------|--|
| ment/IntraBalMvmntInstr/CshAcct/Id/Othr/Id | | MVCA512 MVCP017 MVCP045 MVCV291 MVCV292 MVR925 SXAA006 |
| AnyBIC Docu- ment/IntraBalMvmntInstr/CshAcct/Ownr/Id/OrgId/AnyBIC | AnyBICIdentifier | MVCA512 |
| AmountWithCurrency Docu- ment/IntraBalMvmntInstr/IntraBal/SttlmAmt/AmtWthCcy | RestrictedFINActiveCurrencyAndAmount | MVCU108 MVCV255 |
| ActiveCurrencyCode Docu- ment/IntraBalMvmntInstr/IntraBal/SttlmAmt/AmtWthCcy/@Ccy | ActiveCurrencyCode | MVCA106 MVCU102 MVCU104 MVCU108 MVSD404 |
| Date Docu- ment/IntraBalMvmntInstr/IntraBal/SttlmDt/Dt | RestrictedISODate | MVCA508 MVCV110 MVCV230 MVLI819 MVLI820 MVLI821 MVLI822 MVLI823 MVLI824 MVLI834 MVLI835 MVLI836 |

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|---|-------------------------|--|
| | | MVRR903 MVRR989 MVSD404 |
| Identification Docu- ment/IntraBalMvmntInstr/IntraBal/BalFr/Tp/Pr try/Id | Exact4AlphaNumericText | MVCP098 MVRR901 MVRR903 MVRR905 MVRR906 MVRR910 MVRR917 MVRR924 MVRR993 MVRR994 |
| Identification Docu- ment/IntraBalMvmntInstr/IntraBal/BalTo/Tp/P rtry/Id | Exact4AlphaNumericText | MVRR905 MVRR906 MVRR910 MVRR916 MVRR924 MVRR989 MVRR992 MVRR993 MVRR994 |
| Identification Docu- ment/IntraBalMvmntInstr/IntraBal/CshSubBalI d/Id | RestrictedFINXMax16Text | MVRR918 MVRR924 MVRR925 MVRR978 MVRR994 |
| Numeric Docu- ment/IntraBalMvmntInstr/IntraBal/Prty/Nmrc | Exact4NumericText_T2S_2 | MVSP212 |
| Search Criteria | BillingSearchCriteria3 | IIMP153 |

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|-----------------------------|-----------------|----------------|
| Document/BllgRptReq/SchCrit | | |

1 **3.3.2.17.3 The message in business context**

2 Instruction type: Cash Blocking

3 This instruction type enables the sender to instruct a cash blocking instruction to T2S to block a cash bal-
4 ance. The purpose of such cash blocking is usually to ensure the successful settlement of a future Settle-
5 ment Instruction. A securities instruction may then contain a reference to the restriction representing this
6 blocked balance.

7 Specific message requirements

8 To be submitted as a cash blocking instruction, the IntraBalanceMovementInstructionV01 includes the fol-
9 lowing information:

- 10 | Balance From/Type/Proprietary ID that, within the static data of T2S, corresponds to an 'Object Re-
11 striction Type' that is a 'cash balance' and a 'Restriction Processing Type' that is 'Deliverable';
- 12 | A Balance To/Type/Proprietary ID that, within the static data of T2S, corresponds to an 'Object Re-
13 striction Type' that is a 'cash balance' and a 'Restriction Processing Type' that is 'Blocking'.
14

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|------------------------|--|
| Identification Docu- ment/IntraBalMvmntInstr/IntraBal/BalFr/Tp/Pr try/Id | Exact4AlphaNumericText | 'DLVR' - Must be a Re- striction Type having a Re- striction Processing Type corresponding to 'Delivera- ble'. |
| Issuer Docu- ment/IntraBalMvmntInstr/IntraBal/BalFr/Tp/Pr try/Issr | Max4AlphaNumericText | Constant: 'T2S', representing the Issuer within T2S. |
| SchemeName Docu- ment/IntraBalMvmntInstr/IntraBal/BalFr/Tp/Pr try/SchmeNm | Max4AlphaNumericText | Constant: 'RT', representing the Schema Name for 'Re- striction Type' within T2S. |
| Identification Docu- ment/IntraBalMvmntInstr/IntraBal/BalTo/Tp/P rtry/Id | Exact4AlphaNumericText | BLKA Must be a Restriction Type having a Restriction Processing Type correspond- ing to 'Blocking'. |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|-------------------------------|---|
| Issuer Docu- ment/IntraBalMvmntInstr/IntraBal/BalTo/Tp/P rtry/Issr | Max4AlphaNumericText | Constant: 'T2S', representing the Issuer within T2S. |
| SchemeName Docu- ment/IntraBalMvmntInstr/IntraBal/BalTo/Tp/P rtry/SchmeNm | Max4AlphaNumericText | Constant: 'RT', representing the Schema Name for 'Re- striction Type' within T2S. |
| Identification Docu- ment/IntraBalMvmntInstr/IntraBal/CshSubBalI d/Id | RestrictedFINXMax16Text_T2S_1 | Must be empty for restriction setups and present on relat- ed increases or decreases. |

1 Instruction type example: camt.066.001.01 T2S Blocking Example.xml

2 In this example a T2S Party, Party A "PRTYABICXXX", has requested, using a transaction id 'REF0123', the
3 blocking of 50000 EUR, within a pool with reference 'POOL1234', with a normal priority for the restriction
4 type 'BLKA', on the 9th of January 2015 within its account '9000000123'.

5 Instruction type example: camt.066.001.01 T2S Blocking Decrease Example.xml

6 In this example a T2S Party, Party A "PRTYABICXXX", decreases with a high priority, the existing blocked
7 cash balance within its account '9000000123', identified by restriction type 'BLKA', by 10000 EUR on the 10th
8 of January 2015. It includes the Restriction Reference 'T2SCSHRR002' provided by T2S during the initial
9 setup of the balance.

10 Instruction type: Cash Reservation

11 This instruction type enables the sender to instruct a reservation instruction to T2S to reserve a cash balance
12 (i.e. prevent the transfer of that cash balance except for the purpose of the reservation). The settlement of
13 the underlying Settlement Instruction results in the actual transfer of the reserved holdings to another cash
14 account.

15 Specific message requirements

16 To be submitted as a cash reservation instruction, the *IntraBalanceMovementInstructionV01* includes the
17 following information:

- 18 | A Balance From/Type/Proprietary ID that, within the static data of T2S, corresponds to an 'Object Re-
19 striction Type' that is a 'cash balance' and a 'Restriction Processing Type' that is 'Deliverable';
- 20 | A Balance To/Type/Proprietary ID that, within the static data of T2S, corresponds to an 'Object Re-
21 striction Type' that is a 'cash balance' and a 'Restriction Processing Type' that is 'Reservation'.

1

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|-------------------------------|--|
| Identification Docu- ment/IntraBalMvmntInstr/IntraBal/BalFr/Tp/Pr try/Id | Exact4AlphaNumericText | DLVR Must be a Restriction Type having a Restriction Processing Type corresponding to 'Deliverable'. |
| Issuer Docu- ment/IntraBalMvmntInstr/IntraBal/BalFr/Tp/Pr try/Issr | Max4AlphaNumericText | Constant: 'T2S', representing the Issuer within T2S. |
| SchemeName Docu- ment/IntraBalMvmntInstr/IntraBal/BalFr/Tp/Pr try/SchmeNm | Max4AlphaNumericText | Constant: 'RT', representing the Schema Name for 'Restriction Type' within T2S. |
| Identification Docu- ment/IntraBalMvmntInstr/IntraBal/BalTo/Tp/P rtry/Id | Exact4AlphaNumericText | RSVA Must be a Restriction Type having a Restriction Processing Type corresponding to 'Reservation'. |
| Issuer Docu- ment/IntraBalMvmntInstr/IntraBal/BalTo/Tp/P rtry/Issr | Max4AlphaNumericText | Constant: 'T2S', representing the Issuer within T2S. |
| SchemeName Docu- ment/IntraBalMvmntInstr/IntraBal/BalTo/Tp/P rtry/SchmeNm | Max4AlphaNumericText | Constant: 'RT', representing the Schema Name for 'Restriction Type' within T2S. |
| Identification Docu- ment/IntraBalMvmntInstr/IntraBal/CshSubBalI d/Id | RestrictedFINXMax16Text_T2S_1 | Must be empty for restriction setups and present on related increases or decreases. |

2 Instruction type example: camt.066.001.01_T2S_Reservation_Increase_Example.xml

3 In this example a T2S Party, Party B "PRTYBBICXXX", increases the existing reserved cash balance within its
4 account '9000000456', identified by restriction type 'RSVA', by 18500 EUR on the 9th of January 2015. It
5 includes the Restriction Reference 'T2SCSHRR003' provided by T2S during the initial setup of the balance
6 and links the increase with another cash reservation identified by the T2S Internal Reference 'T2SIREF6578'.

1 3.3.2.18 IntraBalanceMovementStatusAdviceV01 1 (camt.067.001.01)

2 **3.3.2.18.1 Overview and scope of the message**

3 This chapter illustrates the *IntraBalanceMovementStatusAdviceV01* message.

4 The *IntraBalanceMovementStatusAdviceV01* message, also known as Settlement Restriction on Cash Balance
5 Status Advice, is sent by T2S to inform about the status of a Settlement Restriction on Cash Balance
6 ([camt.066.001.01](#) [► 1062]). It informs the CB, CB Participant or directly connected T2S Party about the
7 actual status of this Settlement Restriction on Cash Balance.

8 This message is sent by T2S in the following message usages:

- 9 | Rejected;
- 10 | Accepted
- 11 | Cancelled;
- 12 | Eligibility Failure;
- 13 | Under intraday restriction;
- 14 | Provision check failure;
- 15 | Partial Settlement (unsettled part);

16 These message usages are described in the chapter "The message in the business context".

17 **3.3.2.18.2 The T2S-specific schema**

18 Outline of the schema

19 The *IntraBalanceMovementStatusAdviceV01* is composed of the following message building blocks:

20 **Identification**

21 This building block is mandatory and non repetitive. It must contain the information that identifies unambig-
22 uously the message.

23 **TransactionIdentification**

24 This is a mandatory and non repetitive block. It provides the unambiguous identification of the transaction
25 as known per the account owner (or the Instructing party managing the account).

26 **ProcessingStatus**

27 This is an optional non repetitive building block. It provides details on the processing status of the transac-
28 tion. Possible statuses are rejected, acknowledged or cancelled.

29 **SettlementStatus**

30 This is an optional non repetitive building block. It provides details on the settlement status of the transac-
31 tion. The only possible status is pending.

32 **CashAccount**

33 This building block is mandatory and non repetitive. It must contain the identification of the account to or
34 from which an entry is made and the identification of its owner.

1 **UnderlyingIntraBalance**

2 This is an optional non repetitive building block which identifies the high-level details of the intra-balance
3 movement transaction.

4 **Supplementary Data**

5 This building block is optional and repetitive. It allows to provide, in the form of a schema, additional infor-
6 mation that cannot be captured in the structured elements and/or any other specific block.

7 References/Links

8 The T2S-specific schema, the additional schema required to fill the "Supplementary Data" block and docu-
9 mentation in HTML/PDF format as well as the message examples are provided outside of this document
10 under the following link.

11 http://www.swift.com/mystandards/T2S/camt.067.001.01_T2S

12 Business rules applicable to the schema

13 Not applicable (T2S outgoing message)

14 **3.3.2.18.3 The message in business context**

15 Message usage: Rejected

16 This message usage relates to the usage of a status advice message, sent by T2S, when the Settlement
17 Restriction on Cash Balance is rejected. A Settlement Restriction on Cash Balance is rejected if it does not
18 pass the business validation or it fulfils a positive rejection restriction rule set by the NCB.

19 Specific message requirements

20 To inform about a rejection status, the *IntraBalanceMovementStatusAdviceV01* includes the following infor-
21 mation:

- 22 | Rejected – status that corresponds to 'Rejected' with one or more reason codes listing the reasons of the
23 rejection;
- 24 | Code – ISO code specifying the reason of the rejection;
- 25 | AdditionalReasonInformation – text comprising a combination of the associated business rule not fulfilled
26 and a short description of the error. T2S also informs of the rule ID, **the restriction type name and**
27 **restriction type description** of a positive rejection restriction rule fulfilled, if any.{CR-525}

1

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|--------------------------|---|
| Code Docu- ment/IntraBalMvmntStsAdvc/PrcgSts/Rjctd/Rsn/Cd/Cd | RejectionReason33Code | ISO reason code of the rejection. The only possible values are: CASH DDAT INVB INVL INVN MONY NCRR OTHR REFE VALR |
| AdditionalReasonInformation Docu- ment/IntraBalMvmntStsAdvc/PrcgSts/Rjctd/Rsn/AddtlRsnInf | RestrictedFINXMax210Text | Business rule, error description and rule ID, restriction type name and description of a positive rejection restriction (if any){CR-525} |

2 Message usage example: camt.067.001.01 T2S Rejected Example.xml

3 In this example T2S sends a rejection status advice as response to the setting-up of a Settlement Restriction
4 on Cash Balance requested by T2S Party, Party A, (PBPTYBICXXX). Party A requested the blocking of 50000
5 EUR, using the restriction type 'BLKA', within its account '9000000123'. The blocking is rejected because the
6 cash account specified does not exist in T2S.

7 Message usage: Accepted

8 This message usage relates to the usage of a status advice message, sent by T2S, when the Settlement
9 Restriction on Cash Balance is valid. A Settlement Restriction on Cash Balance is valid and accepted by T2S if
10 it successfully passes the business validation and does not fulfil any rule of a positive rejection restriction

11 Specific message requirements

12 To inform about an accepted status, the *IntraBalanceMovementStatusAdviceV01* includes the following in-
13 formation:

- 14 | AcknowledgedAccepted – status that corresponds to 'Accepted';
- 15 | Code – 'OTHR' ISO code when the Settlement Restriction is accepted fulfilling a rule of a negative rejection
16 restriction ;

- 1 | **I** AdditionalReasonInformation – rule ID, **the restriction type name and the restriction type de-**
- 2 | **scription** identifying the rule of a negative rejection restrictionfulfilled;{CR-525}
- 3 | **I** NoSpecifiedReason – 'NORE' ISO code when the Settlement Restriction is accepted not fulfilling any rule
- 4 | of a negative rejection restriction;
- 5 | **I** Pending/Failing – status indicating that the Settlement Restriction is not settled. Depending on whether
- 6 | the Settlement Restriction can settle on its ISD or not, the Settlement Restriction is informed either with
- 7 | status Pending or Failing respectively;
- 8 | **I** Code – 'FUTU' ISO code for Pending and 'CYCL' ISO code for Failing;
- 9 | **I** MarketInfrastructureTransactionIdentification – T2S identification of the accepted Settlement Restriction.
- 10

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|----------------------------|---|
| MarketInfrastructureTransactionIdentification Docu- ment/IntraBalMvmntStsAdvC/TxId/MktInfrstrct rTxId | RestrictedFINXMax16Text | T2S identification |
| NoSpecifiedReason Docu- ment/IntraBalMvmntStsAdvC/PrcgSts/AckdAcc ptd/NoSpfdRsn | NoReasonCode | When accepted not fulfilling any rule of a negative rejection restriction, the only possible value is NORE |
| Code Docu- ment/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 Docu- ment/IntraBalMvmntStsAdvC/PrcgSts/AckdAcc ptd /Rsn/AddtlRsnInf | RestrictedFINXMax210Text | When accepted fulfilling a rule of a negative rejection restriction, rule ID, <u>re-</u> <u>striction type name and</u> <u>description</u> of the rule of a negative rejection restriction fulfilled{CR-525} |
| Code Docu- ment/IntraBalMvmntStsAdvC/SttlmSts/Pdg//Rsn /Cd/Cd | PendingReason10Code | When accepted and NOT identified as Failed, pending status with only possible reason code value FUTU |
| Code Docu- ment/IntraBalMvmntStsAdvC/SttlmSts/FIng/Rsn | FailingReason3Code [} TbD] | When accepted and identified as Failed, failing status with only possible reason |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--------------|-----------------|-----------------|
| n/Cd/Cd | | code value CYCL |

1

2 Message usage example: camt.067.001.01 T2S AcceptedPending Example.xml

3 In this example, T2S sends an accepted status as a response to the setting-up of a Settlement Restriction on
4 Cash Balance requested by T2S Party, Party A, (PBPTYBICXXX). Party A requested the blocking of 50000
5 EUR, using the restriction type 'BLKA', within its account '9000000123'. The Intended Settlement Date for
6 the restriction is on the 9th of January 2015 (current business day) and the Settlement Restriction was re-
7 ceived before the last cut-off of the settlement day, hence it is not identified as failing in the validation pro-
8 cess.

9 Message usage example 2: camt.067.001.01_T2S_AcceptedFailing_Example.xml

10 In this example, T2S sends an accepted status as a response to the setting-up of a Settlement Restriction on
11 Cash Balance requested by T2S Party, Party A, (PBPTYBICXXX). Party A requested the blocking of 10000
12 EUR, using the restriction type 'BLKA', within its account '9000000123'. The Intended Settlement Date for
13 the restriction is on the 9th of January 2015 (current business day) but the Settlement Restriction was re-
14 ceived during the End of Day, hence settlement is no longer possible on its ISD and it is identified as failing
15 directly in the validation process.

16 Message usage: Cancelled

17 This message usage relates to the usage of a status advice message, sent by T2S, when the Settlement
18 Restriction on Cash Balance is cancelled during its processing.

19 Specific message requirements

20 To inform about a cancelled status, the *IntraBalanceMovementStatusAdviceV01* includes the following infor-
21 mation:

- 22 | Cancelled – status that corresponds to successfully cancellation of the Settlement Restriction on Cash
23 | Balance with one reason code;
- 24 | Code – ISO code specifying the reason of the cancellation. No additional reason information is needed in
25 | such a case;
- 26 | AdditionalReasonInformation – in case the instruction was cancelled after the revalidation process, text
27 | comprising a combination of the associated business rule not fulfilled, a short description of the error
28 | and the rule ID of a positive restriction rule fulfilled, **the restriction type name and its description** if
29 | any.{CR-525}

1

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|-----------------------------|---|
| Code Docu- ment/IntraBalMvmntStsAdvc/PrcgSts/Canc/Rsn/Cd/Cd | CancelledStatusReason13Code | ISO reason code of the cancellation. The only possible values are: CANS CANI CTHP OTHR |
| AdditionalReasonInformation Docu- ment/IntraBalMvmntStsAdvc/PrcgSts/Canc/Rsn/AddtlRsnInf | RestrictedFINXMax210Text | Business rule, error description and rule ID, restriction type name, and description of a positive rejection restriction fulfilled (if any).{CR-525} |

2 Message usage example: camt.067.001.01 T2S Cancelled Example.xml

3 In this example, T2S informs that the blocking of 50000 EUR, using the restriction type 'BLKA', set-up by
4 Party A, "PBPTYBICXXX", has been cancelled. The restriction is cancelled following the request of PartyA.

5 Message usage: Eligibility Failure

6 This message usage relates to the usage of status advice message, sent by T2S, when at least one eligibility
7 criterion is not fulfilled by the Settlement Restriction on Cash Balance.

8 Specific message requirements

9 To inform about a pending/failing status due to an eligibility failure, the *IntraBalanceMovementStatusAdviceV01*
10 includes the following information:

- 11 | Pending/Failing – status that corresponds to 'Pending' or 'Failing' (depending on whether the Settlement
12 | Restriction can settle on its ISD or not) with one reason code to inform about the eligibility criterion not
13 | fulfilled;
- 14 | Code – ISO code specifying the reason of the eligibility failure;
- 15 | AdditionalReasonInformation – text comprising a combination of the associated business rule not fulfilled
16 | and a short description of the error;
- 17 | Supplementary Data – providing the reference of the related business instruction that debits the Dedi-
18 | cated Cash Account where the CoSD blocking occurs.

1

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|--------------------------|---|
| Code Docu- ment/IntraBalMvmntStsAdvc/SttlmSts/Pdg/Rsn /Cd/Cd | PendingReason10Code | When the Settlement Re- striction can settle on its ISD, ISO reason code of the pending due to an eligibility failure. The only possible values are: LINK INBC |
| Code Docu- ment/IntraBalMvmntStsAdvc/SttlmSts/Flng/Rsn /Cd/Cd | FailingReason3Code | When the Settlement Re- striction can no longer settle on its ISD, ISO reason code of the pending due to an eligibility failure. The only possible values are: LATE LINK INBC |
| AdditionalReasonInformation Docu- ment/IntraBalMvmntStsAdvc/SttlmSts/Pdg/Rsn /AddtlRsnInf | RestrictedFINXMax210Text | Business rule and error de- scription |
| AdditionalReasonInformation Docu- ment/IntraBalMvmntStsAdvc/SttlmSts/Flng/Rsn /AddtlRsnInf | RestrictedFINXMax210Text | Business rule and error de- scription |
| RelatedTransactionIdentification Docu- ment/IntraBalMvmntStsAdvc/SplmtryData/Envl p/RltdTxId | SupplementaryData1 | Reference of the related business instruction that debits the Dedicated Cash Account where the CoSD blocking occurs |

2

3 [Message usage example 1: camt.067.001.01 T2S PendingEligibilityFailure Example.xml](#)

4 In this example, T2S sends an eligibility failure, via a pending status, related to a blocking set-up by Party A
5 (PBPTYBICXXX). Party A requested the blocking of 50000 EUR, using the restriction type 'BLKA' within its

1 account '9000000123'. This blocking is pending of settlement since that restriction has a link AFTE with a
2 Settlement Instruction or a Settlement Restriction on Cash Balance for which the cut off is reached.

3 Message usage example 2: camt.067.001.01 T2S FailingEligibilityFailure Example2.xml

4 In this example, T2S sends an eligibility failure, via a failing status, due to the failure in a CoSD blocking. In
5 addition to the reason of the failure and the details of the Settlement Restriction, the message also informs
6 the T2S reference of the business instruction that debits the Dedicated Cash Account where the CoSD block-
7 ing occurs.

8 Message usage: Intraday restriction

9 This message usage relates to the usage of status advice message, sent by T2S, when at least one intraday
10 restriction is detected on a resource required by the Settlement Restriction on Cash Balance. The following
11 message usage informs about a pending/failing status due an intraday restriction detected either on the
12 involved T2S Dedicated Cash Account or parties which owns the T2S Dedicated Cash Account of the Settle-
13 ment Restriction on Cash Balance.

14 Specific message requirements

15 To inform about a pending status due to an intraday restriction, the *IntraBalanceMovementStatusAdviceV01*
16 includes the following information:

- 17 | Pending/Failing – status that corresponds to 'Pending' or 'Failing' (depending on whether the Settlement
18 Restriction can settle on its ISD or not) with one reason code to inform about intraday restriction;
- 19 | Code – ISO code specifying the reason of the intraday restriction;
- 20 | AdditionalReasonInformation – text comprising of a combination of the associated business rule not ful-
21 filled and a short description of the error;
- 22 | Supplementary Data – providing the reference of the related business instruction that debits the Dedi-
23 cated Cash Account where the CoSD blocking occurs.

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|---------------------|--|
| Code Docu- ment/IntraBalMvmntStsAdvc/SttlmSts/Pdg/Rsn /Cd/Cd | PendingReason10Code | When the Settlement Re- striction can settle on its ISD, the only possible value is BLOC. |
| Code Docu- ment/IntraBalMvmntStsAdvc/SttlmSts/Flng/Rsn /Cd/Cd | FailingReason3Code | When the Settlement Re- striction can no longer settle on its ISD, the only possible value is BLOC. |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|--------------------------|---|
| AdditionalReasonInformation Docu- ment/IntraBalMvmntStsAdvc/SttlmSts/Pdg/Rsn /AddtlRsnInf | RestrictedFINXMax210Text | Business rule and error de- scription |
| AdditionalReasonInformation Docu- ment/IntraBalMvmntStsAdvc/SttlmSts/Flng/Rsn /AddtlRsnInf | RestrictedFINXMax210Text | Business rule and error de- scription |
| 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 |

1 Message usage example 1: camt.067.001.01 T2S PendingIntradayFailure Example.xml

2 In this example, T2S informs about an intraday restriction, via a pending status, related to a reservation set-
3 up by Party A (PBPTYBICXXX). Party A requested the reservation of 50000 EUR, using the restriction type
4 'RSV1', within its account '9000000123'. The reservation is pending of settlement due to an intraday re-
5 striction detected on the T2S Dedicated Cash Account.

6 Message usage example 2: camt.067.001.01 T2S FailingIntradayFailure Example2.xml

7 In this example, T2S informs about an intraday restriction, via a failing status, due to the failure in a CoSD
8 blocking. In addition to the reason of the failure and the details of the Settlement Restriction, the message
9 also informs the T2S reference of the business instruction that debits the Dedicated Cash Account where the
10 CoSD blocking occurs.

11 Message usage: Provision check failure

12 This message usage relates to the usage of status advice message, sent by T2S, when within the settlement
13 process, the resources or headroom available on the cash balance is not sufficient for settling the Settlement
14 Restriction on Cash Balance.

15 Specific message requirements

16 To inform about a pending/failing status, the *IntraBalanceMovementStatusAdviceV01* includes the following
17 information:

- 18 | Pending/Failing – status that corresponds to 'Pending' or 'Failing' (depending on whether the instruction
19 can settle on its ISD or not) with one or more reason codes to inform about the unsuccessful provision-
20 ing check;
- 21 | Code – ISO code specifying the reason of the provisioning check;
- 22 | AdditionalReasonInformation – text comprising of a combination of the associated business rule not ful-
23 filled and a short description of the error;

- 1 | I Supplementary Data – providing the reference of the related business instruction that debits the Dedi-
2 | cated Cash Account where the CoSD blocking occurs.
3

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|--------------------------|---|
| Code Docu- ment/IntraBalMvmntStsAdvc/SttlmSts/Pdg/Rsn /Cd/Cd | PendingReason10Code | When the Settlement Re- striction is can settle on its ISD, ISO reason code of the pending due to a provision- ing check failure. The only possible values are: MONY OTHR |
| Code Docu- ment/IntraBalMvmntStsAdvc/SttlmSts/FIng/Rsn /Cd/Cd | FailingReason3Code | When the Settlement Re- striction can no longer settle on its ISD, ISO reason code of the failing due to a provi- sioning check failure. The only possible values are: MONY OTHR |
| AdditionalReasonInformation Docu- ment/IntraBalMvmntStsAdvc/SttlmSts/Pdg/Rsn /AddtlRsnInf | RestrictedFINXMax210Text | Business rule and error de- scription |
| AdditionalReasonInformation Docu- ment/IntraBalMvmntStsAdvc/SttlmSts/FIng/Rsn /AddtlRsnInf | RestrictedFINXMax210Text | Business rule and error de- scription |
| 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 |

4
5 Message usage example 1: camt.067.001.01 T2S PendingProvisionFailure Example.xml

6 In this example, T2S informs about a provision check failure, via a pending status (Settlement Restriction
7 can still settle on its ISD), related to a blocking set-up by Party A (PBPTYBICXXX). Party A requested the

1 blocking of 50000 EUR, using the restriction type 'BLKA', within its account '9000000123'. The reservation
2 failed in the provision check because the requested amount is higher than the amount present in its cash
3 account '9000000123'.

4 Message usage example 2: camt.067.001.01 T2S FailingProvisionFailure Example2.xml

5 In this example, T2S informs about a provision check failure, via a failing status (Settlement Restriction can
6 no longer settle on its ISD), due to the failure in a CoSD blocking. In addition to the reason of the failure
7 and the details of the Settlement Restriction, the message also informs the T2S reference of the business
8 instruction that debits the Dedicated Cash Account where the CoSD blocking occurs.

9 Message usage: Partial Settlement (unsettled part)

10 This message usage relates to the usage of a status advice message, sent by T2S, and advices about the
11 unsettled part of the Settlement Restriction on Cash Balance related to a reservation restriction processing
12 type that has been partially filled. This message usage informs the pending/failing status of the setting-up of
13 a reservation due to a partial settlement.

14 Specific message requirements

15 To inform about the unsettled part of a partial filling reservation, the *IntraBalanceMovementStatusAdviceV01*
16 includes the following information:

- 17 | Pending/Failing – status that corresponds to 'Pending' or 'Failing' (depending on whether the Settlement
18 Restriction was partially settled on its ISD or not) with one reason code to inform about the partial set-
19 tlement;
- 20 | Code – 'PART' ISO code indicating the partial settlement of the transaction;
- 21 | SettlementAmount– Amount of money remaining to be settled;
- 22 | Balance From/Type/Proprietary ID that, within the reference data of T2S, corresponds to an "Object Re-
23 striction Type" that is a "cash balance" and a "Restriction Processing Type" that is "Deliverable".
- 24 | Balance To/Type/Proprietary ID that, within the reference data of T2S, corresponds to an "Object Re-
25 striction Type" that is a "cash balance" and a "Restriction Processing Type" that is "Reservation".
26

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|---------------------|--|
| Code Docu- ment/IntraBalMvmntStsAdvc/SttlmSts/Pdg/Rsn /Cd/Cd | PendingReason10Code | When the Settlement Re- striction is partially settled on its ISD, the only possible value is PART |
| Code Docu- ment/IntraBalMvmntStsAdvc/SttlmSts/Flng/Rsn /Cd/Cd | FailingReason3Code | When the Settlement Re- striction is partially settled after its ISD but can no longer settle further on its ISD, the only possible value is PART |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|---------------------------------------|---|
| AmountWithCurrency Docu- ment/IntraBalMvmntStsAdvc/UndrlygIntraBal/ StlmAmt/AmtWthCcy | RestrictedFINActiveCurrencyAndA mount | Amount of money remaining to be settled |
| Identification Docu- ment/IntraBalMvmntStsAdvc/UndrlygIntraBal/ BalFr/Tp/Prtry/Id | Exact4AlphaNumericText | Must be a Restriction Type having a Restriction Processing Type corresponding to 'Deliverable' |
| Issuer Docu- ment/IntraBalMvmntStsAdvc/UndrlygIntraBal/ BalFr/Tp/Prtry/Issr | Max4AlphaNumericText | The only possible value is T2S |
| SchemeName Docu- ment/IntraBalMvmntStsAdvc/UndrlygIntraBal/ BalFr/Tp/Prtry/SchmeNm | Exact4AlphaNumericText | The only possible value is RT |
| Identification Docu- ment/IntraBalMvmntStsAdvc/UndrlygIntraBal/ BalTo/Tp/Prtry/Id | Exact4AlphaNumericText | Must be a Restriction Type having a Restriction Processing Type corresponding to 'Reservation'. |
| Issuer Docu- ment/IntraBalMvmntStsAdvc/UndrlygIntraBal/ BalTo/Tp/Prtry/Issr | Max4AlphaNumericText | The only possible value is T2S |
| SchemeName Docu- ment/IntraBalMvmntStsAdvc/UndrlygIntraBal/ BalTo/Tp/Prtry/SchmeNm | Max4AlphaNumericText | The only possible is RT |

1

2 Message usage example: camt.067.001.01 T2S PendingPartialSettlement Example.xml

3 In this example, T2S informs that the reservation of 50000 EUR, using the restriction type 'RSV1', requested
4 by Party A, "PBPTYBICXXX" has been partially settled on its ISD due to a lack of cash. T2S has settled 30000
5 EUR within its cash account '9000000123', so the Status Advice informs about the unsettled part that is
6 20000.

1 3.3.2.19 IntraBalanceMovementConfirmationV01 (camt.068.001.01)

2 **3.3.2.19.1 Overview and scope of the message**

3 This chapter illustrates the *IntraBalanceMovementConfirmationV01* message.

4 The *IntraBalanceMovementConfirmationV01* message, also known as Settlement Restriction on Cash Balance
5 Confirmation, is sent by T2S, to confirm the successful processing of a Settlement Restriction on Cash Bal-
6 ance ([camt.066.001.01](#) [▶ 1062]).

7 This message is sent by T2S in the following message usages:

- 8 | Full Settlement;
- 9 | Partial Settlement (settled part);
- 10 | Last Partial Settlement;

11 These message usages are described in the chapter "The message in business context".

12 **3.3.2.19.2 The T2S-specific schema**

13 Outline of the schema

14 The *IntraBalanceMovementConfirmationV01* is composed of the following message building blocks:

15 **Identification**

16 This is a mandatory and non repetitive building block. It provides information that unambiguously identifies
17 a Settlement Restriction on Cash Balance confirmation message.

18 **AdditionalParameters**

19 This is an optional non repetitive building block. It provides information such as other identifications or par-
20 tial settlement information.

21 **CashAccount**

22 This building block is mandatory and non repetitive. It is used to provide the details on the account to or
23 from which an entry is made.

24 **IntraBalance**

25 This building block is mandatory and non repetitive. It provides the intra-balance movement transaction
26 details such as the balance from/to which the cash is moving and the settled amount.

27 **Supplementary Data**

28 This building block is optional and repetitive. It allows to provide, in the form of a schema, additional infor-
29 mation that cannot be captured in the structured elements and/or any other specific block.

30 References/Links

31 The T2S-specific schema, the additional schema required to fill the "Supplementary Data" block and docu-
32 mentation in HTML/PDF format as well as the message examples are provided outside of this document
33 under the following link.

34 http://www.swift.com/mystandards/T2S/camt.068.001.01_T2S

1 Business rules applicable to the schema

2 Not applicable (T2S outgoing message)

3 **3.3.2.19.3 The message in business context**

4 Message usage: Full Settlement

5 This message usage relates to the usage of a confirmation message, sent by T2S, when the Settlement Re-
6 striction on Cash Balance is fully settled in one time regardless of its related restriction processing type.

7 Specific message requirements

8 To confirm a fully settled Settlement Restriction on Cash Balance, the *IntraBalanceMovementConfirmationV01*
9 includes the following information:

- 10 | SettledAmount – amount of money effectively settled with no remaining amount to be settled;
- 11 | A Balance From –proprietary ID to indicate the actual type of sub-balance from which the cash is mov-
12 ing;
- 13 | A Balance To - proprietary ID to indicate the actual type of sub-balance to which the cash is moving;
- 14 | CashSubBalanceId - unique reference number assigned by T2S that identifies the restriction.
- 15 | Supplementary Data – providing the reference of the related business instruction that debits the Dedi-
16 cated Cash Account where the CoSD blocking occurs.

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|--------------------------------------|--|
| AmountWithCurrency Docu- ment/IntraBalMvmntConf/IntraBal/SttldAmt/A mtWthCcy | RestrictedFINActiveCurrencyAndAmount | Amount of money effectively settled |
| Identification Docu- ment/IntraBalMvmntConf/IntraBal/BalFr/Tp/Pr try/Id | Exact4AlphaNumericText | Proprietary Id specifying the actual type of sub-balance used for settlement from which the cash is moved |
| Issuer Docu- ment/IntraBalMvmntConf/IntraBal/BalFr/Tp/Pr try/Issr | Max4AlphaNumericText | The only possible value is T2S |
| SchemeName Docu- ment/IntraBalMvmntConf/IntraBal/BalFr/Tp/Pr try/SchmeNm | Max4AlphaNumericText | The only possible value is RT |
| Identification | Exact4AlphaNumericText | Proprietary ID specifying the |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|-------------------------|---|
| Docu- ment/IntraBalMvmntConf/IntraBal/BalTo/Tp/Pr try/Id | | actual type of sub-balance used for settlement to which the cash is moved |
| Issuer Docu- ment/IntraBalMvmntConf/IntraBal/BalTo/Tp/Pr try/Issr | Max4AlphaNumericText | The only possible value is T2S |
| SchemeName Docu- ment/IntraBalMvmntConf/IntraBal/BalTo/Tp/Pr try/SchmeNm | Max4AlphaNumericText | The only possible value is RT |
| Identification Docu- ment/IntraBalMvmntConf/IntraBal/CshSubBalI d/Id | RestrictedFINXMax30Text | Restriction Reference as assigned by T2S during the setup of a restriction. |
| RelatedTransactionIdentification Docu- ment/IntraBalMvmntStsAdvc/SplmtryData/Envl p/RltdTxId | SupplementaryData1 | Reference of the related business instruction that debits the Dedicated Cash Account where the CoSD blocking occurs |

1 Message usage example 1: camt.068.001.01 T2S FullSettlement Example.xml

2 In this example, T2S confirms the full settlement of the blocking set-up by Party A, (PBPTYBICXXX). Party A
3 requested the blocking of 50000 EUR, using the restriction type 'BLKA', within its account '9000000123'. T2S
4 confirms the blocking and assigns it the reference T222.

5 Message usage example 2: camt.068.001.01 T2S FullSettlement Example2.xml

6 In this example, T2S confirms the full settlement on the 2nd of January 2015 of a CoSD blocking within the
7 Dedicated Cash Account "9000000123". The confirmation provides the T2S reference of the business instruc-
8 tion that debits the Dedicated Cash Account where the CoSD blocking occurs.

9 Message usage: Partial Settlement (settled part)

10 This message usage relates to the usage of a confirmation message, sent by the T2S, when the Settlement
11 Restriction on Cash Balance related to a reservation restriction processing type is partially filled and there is
12 still a remaining part. This message usage confirms the settled part of the reservation which still has a re-
13 maining part to be filled.

14 Specific message requirements

- 1 To confirm a partial settlement of a reservation of Cash, the *IntraBalanceMovementConfirmationV01* includes
 2 the following information:
- 3 | PartialSettlement – ‘PAIN’ ISO code specifying that there is a part of the reservation that remains unset-
 4 tled;
 - 5 | SettledAmount – amount of money effectively settled during this settlement;
 - 6 | PreviouslySettledAmount – amount of money all the previous partial settlements, if any;
 - 7 | RemainingToBeSettledAmount – amount of money remaining to be settled;
 - 8 | A Balance From – proprietary Id to indicate the actual type of sub-balance from which the cash is mov-
 9 ing;
 - 10 | A Balance To - proprietary Id to indicate the actual type of sub-balance to which the cash is moving;
 - 11 | CashSubBalanceId - Restriction Reference as assigned by T2S during the setup of a restriction.

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|--------------------------------------|--|
| PartialSettlement Docu- ment/IntraBalMvmntConf/AddtlParams/PrtlSttl m | PartialSettlement2Code | The only possible value is PARC |
| AmountWithCurrency Docu- ment/IntraBalMvmntConf/IntraBal/SttlAmt/A mtWthCcy | RestrictedFINActiveCurrencyAndAmount | Amount of money effectively settled |
| AmountWithCurrency Docu- ment/IntraBalMvmntConf/IntraBal/RmngSttlm Amt/AmtWthCcy | RestrictedFINActiveCurrencyAndAmount | Amount of money remaining to be settled |
| Identification Docu- ment/IntraBalMvmntConf/IntraBal/BalFr/Tp/Pr try/Id | Exact4AlphaNumericText | Proprietary Id specifying the actual type of sub-balance used for settlement from which the cash is moved |
| Issuer Docu- ment/IntraBalMvmntConf/IntraBal/BalFr/Tp/Pr try/Issr | Max4AlphaNumericText | The only possible value is T2S |
| SchemeName Docu- ment/IntraBalMvmntConf/IntraBal/BalFr/Tp/Pr | Exact4AlphaNumericText | The only possible value is RT |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATIOBN |
|---|-------------------------|---|
| try/SchmeNm | | |
| Identification Docu- ment/IntraBalMvmntConf/IntraBal/BalTo/Tp/Pr try/Id | Exact4AlphaNumericText | Proprietary Id specifying the actual type of sub-balance used for settlement to which the cash is moved |
| Issuer Docu- ment/IntraBalMvmntConf/IntraBal/BalTo/Tp/Pr try/Issr | Max4AlphaNumericText | The only possible value is T2S |
| SchemeName Docu- ment/IntraBalMvmntConf/IntraBal/BalTo/Tp/Pr try/SchmeNm | Max4AlphaNumericText | The only possible value is RT |
| Identification Docu- ment/IntraBalMvmntConf/IntraBal/CshSubBalI d/Id | RestrictedFINXMax30Text | Restriction Reference as assigned by T2S during the setup of a restriction |

1 Message usage example: camt.068.001.01 T2S PartialSettlement Example.xml

2 In this example, T2S confirms the partial settlement of a reservation (with reference T222) set-up by Party
3 A, (PBPTYBICXXX). Party A requested the reservation, using the restriction type 'RSV1' of 50000 EUR within
4 its account '9000000123'. Of the 50000 EUR reserved by the Party A, T2S has settled 30000 EUR on the 9th
5 of January 2015, and 20000 EUR remain to be settled.

6 Message usage: Last Partial Settlement

7 This message usage relates to the usage of a confirmation message, sent by the T2S, when the Settlement
8 Restriction on Cash Balance related to a reservation restriction processing type was partially filled and it
9 advices about the settlement of the last part. This message usage confirms the settlement of the last settled
10 part of the reservation; therefore the reservation is fully settled after this last part settlement.

11 Specific message requirements

12 To confirm a last partial settlement of a reservation of Cash, the *IntraBalanceMovementConfirmationV01*
13 includes the following information:

- 14 | PartialSettlement – 'PARC' ISO code to confirm the settlement of the remaining part of the reservation
15 | that was previously partially confirmed;
- 16 | SettledAmount – amount of money effectively settled during this settlement;
- 17 | PreviouslySettledAmount – amount of money in all previous settlement(s);

- 1 | A Balance From – proprietary Id to indicate the actual type of sub-balance from which the cash is moving;
- 2 |
- 3 | A Balance To - proprietary Id to indicate the actual type of sub-balance to which the cash is moving;
- 4 | CashSubBalanceId - Restriction Reference as assigned by T2S during the setup of a restriction.
- 5 |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|--------------------------------------|---|
| PartialSettlement Docu- ment/IntraBalMvmntConf/AddtlParams/PrtlSttlm | PartialSettlement2Code | The only possible value is PARC |
| AmountWithCurrency Docu- ment/IntraBalMvmntConf/IntraBal/SttlAmt/AmtWthCcy | RestrictedFINActiveCurrencyAndAmount | Amount of money effectively settled |
| AmountWithCurrency Docu- ment/IntraBalMvmntConf/IntraBal/PrevsllySttlAmt/AmtWthCcy | RestrictedFINActiveCurrencyAndAmount | Amount of money previously settled |
| Identification Docu- ment/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 Docu- ment/IntraBalMvmntConf/IntraBal/BalFr/Tp/Prtry/Issr | Max4AlphaNumericText | The only possible value is T2S |
| SchemeName Docu- ment/IntraBalMvmntConf/IntraBal/BalFr/Tp/Prtry/SchmeNm | Max4AlphaNumericText | The only possible value is RT |
| Identification Docu- ment/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/Pr try/Issr | Max4AlphaNumericText | The only possible value is T2S |
| SchemeName Docu- ment/IntraBalMvmntConf/IntraBal/BalTo/Tp/Pr try/SchmeNm | Max4AlphaNumericText | The only possible value is RT |
| Identification Docu- ment/IntraBalMvmntConf/IntraBal/CshSubBalI d/Id | RestrictedFINXMax30Text | Restriction Reference as assigned by T2S during the setup of a restriction |

1 Message usage example: camt.068.001.01 T2S LastPartialSettlement Example.xml

2 In this example, T2S confirms the last partial settlement of a reservation set-up by Party A (PBPTYBICXXX)
3 with reference T222. Party A requested the reservation, using the restriction type 'RSV1', of 50000 EUR with-
4 in its account '9000000123'. Of the 50000 EUR reserved, T2S has settled the remaining 20000 EUR on the
5 10th of January 2015. T2S also informs the amount of money settled in the previous attempt, that is 30000
6 EUR.

7 3.3.2.20 GetStandingOrderV03 (camt.069.001.03)

8 **3.3.2.20.1 Overview and scope of the message**

9 This chapter illustrates the GetStandingOrderV03 message.

10 The GetStandingOrderV03 message is sent by a CB or a payment bank or any party authorised by them. It is
11 used to request a list of information on standing and predefined orders.

12 This message is sent to T2S to make the following query:

- 13 | Total Amount of Predefined and Standing Liquidity Transfer Orders Query.

14 These query types are described in the section "The message in business context".

15 In response to the GetStandingOrderV03 message, T2S sends a camt.070.001.04 message containing infor-
16 mation on requested items or a business error.

17 **3.3.2.20.2 Schema**

18 Outline of the schema

19 The GetStandingOrderV03 message is composed of the following message building blocks:

20 MessageHeader

- 1 This building block is mandatory and contains common business identification for the message.
- 2 StandingOrderQueryDefinition
- 3 This building block is mandatory and defines the standing order query search criteria.
- 4 References/Links
- 5 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:
- 6
- 7 http://www.swift.com/mystandards/T2S/camt.069.001.03_T2S
- 8 Business rules applicable to the schema
- 9

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|---|---|--|
| Proprietary Document/GetStgOrdr/MsgHdr/ReqTp/Prtry | TARGET_QueryTypeIdentification1 | IIMP011 IIMP012 IIMP013 IIMP014 IIMP015 IIMP027 IIMP028 IIMP029 |
| KeyAttributesIndicator Docu- ment/GetStgOrdr/StgOrdrQryDef/StgOrdrCrit/ NewCrit/SchCrit/KeyAttrbtsInd | TrueFalseIndicator | IIMP011 IIMP012 IIMP014 IIMP027 IIMP028 IIMP029 |
| StandingOrderIdentification Docu- ment/GetStgOrdr/StgOrdrQryDef/StgOrdrCrit/ NewCrit/SchCrit/StgOrdrId | RestrictedFINXMax35Text-RestrictedSlash | IIMP012 IIMP028 |
| Identification Docu- ment/GetStgOrdr/StgOrdrQryDef/StgOrdrCrit/ NewCrit/SchCrit/Acct/Id/Othr/Id | RestrictedFINX2Max34Text | IIMP011 IIMP013 |
| Currency Docu- | ActiveCurrencyCode | IIMP011 IIMP013 |

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|---|--------------------------------|-------------------------------|
| ment/GetStgOrdr/StgOrdrQryDef/StgOrdrCrit/ NewCrit/SchCrit/Ccy | | |
| Validity Docu- ment/GetStgOrdr/StgOrdrQryDef/StgOrdrCrit/ NewCrit/SchCrit/VldtyPrd/FrToDt/FrDt | DatePeriod2Choice | IIMP013 IIMP011 |
| BICFI Docu- ment/GetStgOrdr/StgOrdrQryDef/StgOrdrCrit/ NewCrit/SchCrit/SysMmb/FinInstnId/BICFI | BICFIDec2014Identifier | IIMP011 IIMP013 IIMP015 |
| BICFI Docu- ment/GetStgOrdr/StgOrdrQryDef/StgOrdrCrit/ NewCrit/SchCrit/RspnsblPty/FinInstnId/BICFI | BICFIDec2014Identifier | IIMP011 IIMP013 IIMP015 |
| LinkSetIdentification Docu- ment/GetStgOrdr/StgOrdrQryDef/StgOrdrCrit/ NewCrit/SchCrit/LkSetId | TARGET_RestrictedFINXMax16Text | IIMP014 |

1 **3.3.2.20.3 The message in business context**

2 Query Type: Total Amount of Predefined and Standing Liquidity Transfer Orders Query

3 This message enables the sender to request querying information about the total amount of predefined and
4 standing liquidity transfer orders of a specific T2S party. Requesting T2S System users receive only infor-
5 mation on liquidity transfer orders according to their access rights. The result provides information regarding
6 the current settlement day.

7 The following field can be used to restrict the query further. If it is not specified, T2S returns liquidity trans-
8 fer order information consistent with the access rights:

- 9 | Party BIC (settlement bank, payment bank)
- 10 | Parent BIC of the Party

11 Specific message requirements

12 To query T2S for information about the Total Amount of Predefined and Standing Liquidity Transfer Orders,
13 the field RequestType must be filled with the "TALT" code. All possible search criteria are listed.

1

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|-------------------------------|--|
| Proprietary Document/GetStgOrder/MsgHdr/ReqTp/Prtry | QueryTypeIdentification_T2S_4 | Total amount of standing and predefined order query (TALT) |
| BICFI Docu- ment/GetStgOrder/StgOrderQryDef/StgOrderCrit/ NewCrit/SchCrit/SysMmb/FinInstnId/BICFI | BICFIIdentifier | BIC of the Party |
| BICFI Docu- ment/GetStgOrder/StgOrderQryDef/StgOrderCrit/ NewCrit/SchCrit/RspnsblPty/FinInstnId/BICFI | BICFIIdentifier | Parent BIC of the Party |

2 Query Rules:

- 3 | The query shall respond with a list of the above amounts in each currency as defined by the settle-
4 | ment/payment bank;
- 5 | The total amount in the response means, the sum of all the individual order amounts;
- 6 | If the query input has a T2S Party, then the response shall be limited to the T2S Party;
- 7 | If the query initiator is a CB, if the query input does not have a T2S Party, then the response shall in-
8 | clude every T2S Party under its sphere of responsibility;
- 9 | If the query initiator is a settlement bank/payment bank, if the query input does not have a T2S Party,
10 | then the response shall include details pertaining only to the query initiator;
- 11 | The query response shall be limited by controlled access to the data, as setup for CB/ settlement bank/
12 | payment bank.

13 Query type example: camt.069.001.03_T2S_TotalAmountStandingAndPredefinedOrderQuery_Example.xml.

14 In this example a Total Amount of Predefined and Standing Liquidity Transfer Orders Query with search
15 criteria BIC of the party and parent BIC of the party is sent to T2S

16 3.3.2.21 ReturnStandingOrderV04 (camt.070.001.04)

17 **3.3.2.21.1 Overview and scope of the message**

18 This chapter illustrates the ReturnStandingOrderV04 message.

19 The ReturnStandingOrderV04 message is sent to a CB or a directly connected T2S party (i.e., a CSD partici-
20 | pant granted direct access, like a bank, CCP, etc.). It is used to respond on requests on information on
21 | standing and predefined orders.22 The ReturnStandingOrderV04 message is sent in response to the camt.069.001.03 message, containing in-
23 | formation on requested items or a business error.

1 This message is sent by T2S in the following message usage:

2 | Total Amount of Predefined and Standing Liquidity Transfer Orders Query Response.

3 These message usages are described in the section "The message in business context".

4 **3.3.2.21.2 Schema**

5 Outline of the schema

6 The ReturnStandingOrderV04 message is composed of the following message building blocks:

7 **MessageHeader**

8 This building block is mandatory and contains common business identification for the message.

9 **ReportOrError**

10 This building block is mandatory and defines reports on standing orders. Reports either on the account in-
11 formation or indicates that an operational error has been issued during the processing of the related re-
12 quest.

13 References/Links

14 The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are pro-
15 vided outside of this document under the following link:

16 http://www.swift.com/mystandards/T2S/camt.070.001.04_T2S

17 Business rules applicable to the schema

18 Not applicable (T2S outgoing message)

19 **3.3.2.21.3 The message in business context**

20 Message usage: Total Amount of Predefined and Standing Liquidity Transfer Orders Query Response

21 It returns the following information regarding the execution of standing and predefined liquidity transfer
22 orders:

23 | Party (Party identifier and BIC and Party short name) of those T2S Dedicated Cash Accounts to which
24 the respective liquidity transfer orders refer to);

25 | Currency;

26 | Sum of defined predefined liquidity transfer orders;

27 | Sum of not yet executed predefined liquidity transfer orders;

28 | Sum of defined standing liquidity transfer orders;

29 | Sum of not yet executed standing liquidity transfer orders.

30 Liquidity Transfer Orders flagged with "all cash indicator" are considered with an amount of 0.

31 Specific message requirements in case of business data response

32 The Total Amount of Predefined and Standing Liquidity Transfer Orders Response contain business data.

1

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|---------------------------------------|--|
| Identification Document/RtrStgOrdrr/MsgHdr/ReqTp/Prtry/Id | QueryTypeIdentification_T2S_4 | TALT |
| Identification Docu- ment/RtrStgOrdrr/RptOrErr/Rpt/StgOrdrrId/Acct /Id/Othr/Id | RestrictedFINX2Max34Text | "NONREF" |
| Currency Docu- ment/RtrStgOrdrr/RptOrErr/Rpt/StgOrdrrId/Acct /Ccy | ActiveOrHistoricCurrencyCode | Currency |
| AmountWithoutCurrency Docu- ment/RtrStgOrdrr/RptOrErr/Rpt/StgOrdrrOrErr/S tgOrdrr/Amt/AmtWthtCcy | RestrictedFINImpliedCurrencyAndAmount | "0.00" |
| CreditDebitIndicator Docu- ment/RtrStgOrdrr/RptOrErr/Rpt/StgOrdrrOrErr/S tgOrdrr/CdtDbtInd | CreditDebitCode | "DBIT" |
| TotalAmount Docu- ment/RtrStgOrdrr/RptOrErr/Rpt/StgOrdrrOrErr/S tgOrdrr/TtIsPerStgOrdrr/SetPrdfndOrdrr/TtlAmt | RestrictedFINImpliedCurrencyAndAmount | Sum of defined predefined liquidity transfer orders |
| TotalAmount Docu- ment/RtrStgOrdrr/RptOrErr/Rpt/StgOrdrrOrErr/S tgOrdrr/TtIsPerStgOrdrr/PdgPrdfndOrdrr/TtlAmt | RestrictedFINImpliedCurrencyAndAmount | Sum of not yet executed predefined liquidity transfer orders |
| TotalAmount Docu- ment/RtrStgOrdrr/RptOrErr/Rpt/StgOrdrrOrErr/S tgOrdrr/TtIsPerStgOrdrr/SetStgOrdrr/TtlAmt | RestrictedFINImpliedCurrencyAndAmount | Sum of defined standing liquidity transfer orders |
| TotalAmount Docu- ment/RtrStgOrdrr/RptOrErr/Rpt/StgOrdrrOrErr/S tgOrdrr/TtIsPerStgOrdrr/PdgStgOrdrr/TtlAmt | RestrictedFINImpliedCurrencyAndAmount | Sum of not yet executed standing liquidity transfer orders |

1 Message usage example in case of business data response: camt.070.001.

2 04_T2S_TotalAmountStandingAndPredefinedOrderQueryResponse_Example.xml

3 In this example a Total Amount of Predefined and Standing Liquidity Transfer Orders Response with data for
4 party (AAAAAA20) with parent BIC (CBAAA20) is sent to the corresponding party, EUR is the denominated
5 currency for the T2S party:

6 | Total defined amount of predefined liquidity transfer orders: 2000000.00 EUR

7 | Total amount of not yet executed predefined liquidity transfer orders: 3000000.00 EUR

8 | Total defined amount of standing liquidity transfer orders: 5000000.00 EUR

9 | Total defined amount of standing liquidity transfer orders: 6000000.00 EUR

10 Example and further descriptions regarding the response rules:

11 The response shall contain the list of the above amounts in each currency as defined by the settlement/
12 payment bank

13 The total amount in the response means the sum of all the individual order amounts

14 If the query input has a T2S Party, then the response shall be limited to the T2S Party.

15 When the query initiator is a CB, if the query input does not have a T2S Party, then the response shall in-
16 clude every T2S Party under its sphere of responsibility;

17 When the query initiator is a settlement bank/ payment bank, If the query input does not have a T2S Party,
18 then the response shall include details pertaining only to the query initiator;

19 The response shall be limited by controlled access to the data, as setup for CB/ settlement bank/ payment
20 bank.

21 Specific message requirements in case of error response

22

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|-------------------------------|---|
| Identification Document/RtrStgOrdr/MsgHdr/ReqTp/Prtry/Id | QueryTypeIdentification_T2S_4 | TALT |
| Proprietary Docu- ment/RtrStgOrdr/RptOrErr/OpriErr/Err/Prtry | Max4AlphaNumericText | T2S specific error code as specified in the error code table |
| Description Document/RtrStgOrdr/RptOrErr/OpriErr/Desc | RestrictedFINXMax140Text | Textual description in addition to the reported T2S specific error code |

23 3.3.2.22 IntraBalanceMovementModificationRequestV01 (camt.072.001.01)

24 **3.3.2.22.1 Overview and scope of the message**

25 This chapter illustrates the *IntraBalanceMovementModificationRequestV01* message.

1 The *IntraBalanceMovementModificationRequestV01* message, also known as an Amendment Instruction of a
2 Settlement Restriction on Cash, is sent by a CB, CB Participant or directly connected T2S party (T2S Actor)
3 to T2S. The Amendment Instruction of a Settlement Restriction on Cash is used to amend process indicators,
4 for instance the priority or linkages, of Settlement Restrictions on Cash which have been sent to T2S. T2S
5 only allows the amendment of a single type of process indicator for any given intra-balance movement per
6 Amendment Instruction. The original instruction to be amended can be:

- 7 | A Blocking Settlement Restriction on Cash;
- 8 | A Reservation Settlement Restriction on Cash.

9 **3.3.2.22.2 The T2S-specific schema**

10 Outline of the schema

11 The *IntraBalanceMovementModificationRequestV01* is composed of the following message building blocks:

12 **Identification**

13 This building block is mandatory and non repetitive. It must contain the information that identifies unambig-
14 uously the message.

15 **CashAccount**

16 This building block is mandatory and non repetitive. It must contain the identification of the account to or
17 from which an entry is made and the identification of its owner.

18 **RequestDetails**

19 This building block is mandatory and non repetitive. It provides the details of the modification requested.

20 **OriginalIntraBalance**

21 This is an optional non repetitive building block which identifies the high-level details of the original intra-
22 balance movement transaction.

23 References/Links

24 The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are pro-
25 vided outside of this document under the following link:

26 http://www.swift.com/mystandards/T2S/camt.072.001.01_T2S

27 *Business rules applicable to the schema*

1

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|--|---|---|
| IntraBalanceMovementModificationRequestV01 Document/IntraBalMvmntModReq | IntraBalanceMovementModificationRe- questV01 | IIMP111 IIMP113 MAAA003 MMIA002 MMIA004 MMIA006 MMIA008 MVCP034 MVCP042 MVCV107 MVCV232 |
| Identification Docu- ment/IntraBalMvmntModReq/CshAcct/Id/Othr/ Id | RestrictedFINX2Max34Text | MVCP045 MVRI585 |
| Reference Document/IntraBalMvmntModReq/ReqDtls/Ref | References14 | IIMP078 MVCM956 MVCM958 MVCM960 MVCP004 MVRI597 |
| Code Docu- ment/IntraBalMvmntModReq/ReqDtls/Lkg/Cd | LinkageType1Code | IIMP113 MVCM958 MVCM960 MVLI871 |
| Numeric Docu- ment/IntraBalMvmntModReq/ReqDtls/Prty/Nm rc | Exact4NumericText_T2S_2 | IIMP113 MMIA004 MVSP211 |
| Linkages Docu- ment/IntraBalMvmntModReq/ReqDtls/Lnkgs | Linkages51 | IIMP113 |

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|---|------------------------------|----------------|
| Code | ProcessingPosition3Code | MVLI809 |
| Docu- ment/IntraBalMvmntModReq/ReqDtls/Lnkgs/Pr cgPos/Cd | | MVLI810 |
| | | MVLI811 |
| | | MVLI825 |
| | | MVLI826 |
| | | MVLI827 |
| | | MVLI828 |
| | | MVLI829 |
| | | MVLI830 |
| | | MVLI837 |
| | | MVLI838 |
| | | MVLI839 |
| | | MVLI852 |
| | | MVLI855 |
| | | MVLI858 |
| | | MVLI861 |
| MVLI874 | | |
| Reference | References34Choice | MVCM960 |
| Docu- ment/IntraBalMvmntModReq/ReqDtls/Lnkgs/R ef | | MVLI852 |
| | | MVLI855 |
| | | MVLI858 |
| | | MVLI861 |
| SecuritiesSettlementTransactionIdentification | RestrictedFINMax16Text_T2S_1 | IIMP121 |
| Docu- ment/IntraBalMvmntModReq/ReqDtls/Lnkgs/R ef/SciesSttlmTxId | | MVLI874 |
| | | |
| IntraPositionMovementIdentification | RestrictedFINMax16Text_T2S_1 | IIMP121 |
| Docu- ment/IntraBalMvmntModReq/ReqDtls/Lnkgs/R ef/IntraPosMvmntId | | MVLI874 |
| | | |
| IntraBalanceMovementIdentification | RestrictedFINMax16Text_T2S_1 | IIMP121 |
| Docu- | | MVLI874 |

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|--|--------------------------------------|-------------------------------|
| ment/IntraBalMvmntModReq/ReqDtls/Lnkgs/Ref/IntraBalMvmntId | | |
| AccountServicerTransactionIdentification Docu- ment/IntraBalMvmntModReq/ReqDtls/Lnkgs/Ref/AcctSvcrTxId | RestrictedFINMax16Text_T2S_1 | IIMP121 MVLI874 |
| MarketInfrastructureTransactionIdentification Docu- ment/IntraBalMvmntModReq/ReqDtls/Lnkgs/Ref/MktInfrstrctrTxId | RestrictedFINMax16Text_T2S_1 | MVCP099 MVLI871 MVLI874 |
| PoolIdentification Docu- ment/IntraBalMvmntModReq/ReqDtls/Lnkgs/Ref/PoolId | RestrictedFINMax16Text_T2S_1 | IIMP121 MVCM956 |
| OtherTransactionIdentification Docu- ment/IntraBalMvmntModReq/ReqDtls/Lnkgs/Ref/OthrTxId | RestrictedFINMax16Text_T2S_1 | IIMP121 MVLI874 |
| AnyBIC Docu- ment/IntraBalMvmntModReq/ReqDtls/Lnkgs/RefOwnr/AnyBIC | AnyBICIdentifier | IIMP121 MVCP042 |
| AmountWithCurrency Docu- ment/IntraBalMvmntModReq/UndrlygIntraBal/SttlmAmt/AmtWthCcy | RestrictedFINActiveCurrencyAndAmount | MVRI587 |

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|---|------------------------|----------------|
| Date | RestrictedISODate | MVLI837 |
| Docu- ment/IntraBalMvmntModReq/UndrlygIntraBal/ StlmDt/Dt | | MVLI838 |
| Identification | Exact4AlphaNumericText | IIMP079 |
| Docu- ment/IntraBalMvmntModReq/UndrlygIntraBal/ BalFr/Tp/Prtry/Id | | |
| Identification | Exact4AlphaNumericText | IIMP079 |
| Docu- ment/IntraBalMvmntModReq/UndrlygIntraBal/ BalTo/Tp/Prtry/Id | | |

1 **3.3.2.22.3 The message in business context**

2 Message example: camt.072.001.01 T2S Modify Priority Example.xml

3 In this example a T2S party, Party A (PRTYABICXXX), has requested the amendment of the priority, to
4 'High', on an existing cash Settlement Restriction with an account owner transaction id, 'REF0123'. The orig-
5 inal cash Settlement Restriction requested the 'Normal' priority blocking of 50000 EUR for the sub balance,
6 'BLKA', of the cash account, '1000000123', settling on the 9th of January 2015.

7 Message example: camt.072.001.01 T2S Add Link Example.xml

8 In this example a T2S party, Party B (PRTYBBICXXX), has requested to link (type 'BEFO') a cash settlement
9 restriction, identified by the T2S internal reference 'T2SIREF00023', with another instruction, identified by
10 the T2S internal reference 'T2SIREF01001'. The original cash Settlement Restriction requested the 'Normal'
11 priority blocking of 50000 EUR for the sub balance, 'BLKA', of the cash account, '1000000123', settling on
12 the 9th of January 2015.

13 Message example: camt.072.001.01 T2S Remove Pool Example.xml

14 In this example a T2S party, Party C (PRTYCBICXXX), has requested to remove a cash settlement restriction,
15 identified by the T2S internal reference 'T2SIREF00054', from a pool with the pool reference
16 'T2SPOOLREF001'. The original cash Settlement Restriction requested the 'HIGH' priority blocking of 100000
17 EUR for the sub balance, 'RSVX', of the cash account, '1000000123', settling on the 15 of January 2015.

18 3.3.2.23 IntraBalanceMovementModificationRequestStatusAdviceV01 (camt.073.001.01)

19 **3.3.2.23.1 Overview and scope of the message**

20 This chapter illustrates the *IntraBalanceMovementModificationRequestStatusAdviceV01* message. The *Intra-*
21 *BalanceMovementModificationRequestStatusAdviceV01* message, also known as an Amendment Instruction
22 of a Settlement Restriction on Cash Status Advice, is sent by T2S to a CB, CB Participant or directly connect-

1 ed T2S party to inform about the actual status of an Amendment Instruction of a Settlement Restriction on
2 Cash ([camt.072.001.01](#) [▶ 1095]) which has been previously sent to T2S. The Amendment Instruction of a
3 Settlement Restriction on Cash Status Advice informs about the actual status of the Amendment Instruction
4 of a Settlement Restriction on Cash. When the Amendment Instruction of a Settlement Restriction on Cash is
5 invalid, the Amendment Instruction of a Settlement Restriction on Cash Status Advice also specifies the rea-
6 son why it could not be processed.

7 This message is sent by T2S in the following message usages:

- 8 | Rejected;
- 9 | Accepted;
- 10 | Denied;
- 11 | Executed.

12 These message usages are described in the section "The message in business context".

13 **3.3.2.23.2 The T2S-specific schema**

14 Outline of the schema

15 The *IntraBalanceMovementModificationRequestStatusAdviceV01* is composed of the following message
16 building blocks:

17 **Identification**

18 This building block is mandatory and non repetitive. It must contain the information that identifies unambig-
19 uously the message.

20 **RequestReference**

21 This building block is mandatory and non repetitive. It contains the reference to the unambiguous identifica-
22 tion of the modification request.

23 **CashAccount**

24 This building block is mandatory and non repetitive. It must contain the identification of the account to or
25 from which an entry is made and the identification of its owner.

26 **RequestDetails**

27 This building block is optional and non repetitive. It provides the details of the modification requested.

28 **ProcessingStatus**

29 This block is mandatory and non repetitive. It provides the details on the processing status of the request,
30 for example, if the modification is the denial, completion, rejection or acknowledgment of the request.

31 **UnderlyingIntraBalance**

32 This is an optional non repetitive building block which identifies the high-level details of the intra-balance
33 movement transaction.

34 References/Links

1 The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are pro-
2 vided outside of this document under the following link:

3 http://www.swift.com/mystandards/T2S/camt.073.001.01_T2S

4 *Business rules applicable to the schema*

5 Not applicable (T2S outgoing message)

6 **3.3.2.23.3 The message in business context**

7 *Message usage: Rejected*

8 This message usage relates to the usage of a status advice message, sent by T2S, when the Amendment
9 Instruction of a Settlement Restriction on Cash is rejected. An Amendment Instruction of a Settlement Re-
10 striction on Cash is rejected if it does not successfully pass the business validation process.

11 Specific message requirements

12 To inform about a rejection status, the *IntraBalanceMovementModificationRequestStatusAdviceV01* includes
13 the following information:

- 14 | Rejected – status that corresponds to 'Rejected' with one or more reason codes listing the reasons for
15 the rejection;
- 16 | Code – ISO code specifying the reason of the rejection;
- 17 | AdditionalReasonInformation – text comprising a combination of the associated business rule and a short
18 description of the error.
19

| Message Item | Data Type/ Code | Utilisation |
|--|--------------------------|--|
| Code Docu- ment/IntraBalMvmntModReqStsAdv/PrcgSts/ Rjctd/Rsn/Cd/Cd | RejectionReason35Code | ISO reason code of the rejec- tion |
| AdditionalReasonInformation Docu- ment/IntraBalMvmntModReqStsAdv/PrcgSts/ Rjctd/Rsn/AddtlRsnInf | RestrictedFINXMax210Text | Business rule and error de- scription |

20 Message usage example: camt.073.001.01 T2S Rejected Example.xml

21 Firstly Party A (PRTYABICXXX) has instructed the blocking of 50000 EUR within its account '1000000123' on
22 the 9/1/2015, using the restriction type "BLKA". The instructed Blocking Settlement Restriction is known by
23 Party A with the reference 'REF0123'. This Settlement Restriction is also known by T2S with the T2S refer-
24 ence 'T1390'.

25 Secondly, Party A (PRTYABICXXX) sent an Amendment Instruction of a Settlement Restriction on Cash, with
26 identification 'DOC1234', to amend its Settlement Restriction identified by the reference 'REF0124'.

1 In this example, T2S sends a rejection status advice as a response to the Amendment Instruction sent by
2 Party A. The Amendment Instruction is rejected since the reference given for the Settlement Restriction on
3 Cash (REF0124) is unknown to T2S.

4 Message usage: Accepted

5 This message usage relates to the usage of a status advice message, sent by T2S, when the Amendment
6 Instruction of a Settlement Restriction on Cash is valid. An Amendment Instruction of a Settlement Re-
7 striction on Cash is valid and accepted by T2S if it passes the business validation process.

8 Specific message requirements

9 To inform about an accepted status, the *IntraBalanceMovementModificationRequestStatusAdviceV01* in-
10 cludes the following information:

- 11 | AcknowledgedAccepted – status that corresponds to 'Accepted' with no reason code;
- 12 | NoSpecifiedReason – 'NORE' ISO code specifying that there is no reason available.

13

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|-----------------|--------------|
| NoSpecifiedReason | NoReasonCode | Code: 'NORE' |
| Docu- ment/IntraBalMvmntModReqStsAdvc/PrcgSts/ AckdAcptd/NoSpdfdRsn | | |

14 Message usage example: camt.073.001.01 T2S Accepted Example.xml

15 Firstly Party A (PRTYABICXXX) has instructed the blocking of 50000 EUR within its account '1000000123' on
16 the 9/1/2015, using the restriction type "BLKA". The instructed Blocking Settlement Restriction is known by
17 Party A with the reference 'REF0123'. This Settlement Restriction is also known by T2S with the T2S refer-
18 ence 'T1390'.

19 Secondly, Party A (PRTYABICXXX) sent an Amendment Instruction of a Settlement Restriction on Cash, with
20 identification 'DOC1234, to amend its Settlement Restriction identified by the reference 'REF0123'.

21 In this example, T2S sends an accepted status advice as a response to the Amendment Instruction of a Set-
22 tlement Restriction on Cash sent by Party A. The message usage example is provided in XML format outside
23 of this document:

24 Message usage: Denied

25 This message usage relates to the usage of a status advice message, sent by T2S, when the amendment
26 requested was not executed.

27 Specific message requirements

28 To inform about a denied status, the *IntraBalanceMovementModificationRequestStatusAdviceV01* includes
29 the following information:

- 30 | Denied – status that corresponds to 'Denied' with one reason code listing the reason of denial;
- 31 | Code – ISO code specifying the reason of the denial;

- 1 | AdditionalReasonInformation – text comprising a combination of the associated business rule and a short
2 | description of the error.
3

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|--------------------------|--|
| Code Docu- ment/IntraBalMvmntModReqStsAdv/PrcgSts/ Dnd/Rsn/Cd/Cd | DeniedReason6Code | ISO reason code for the denial |
| AdditionalReasonInformation Docu- ment/IntraBalMvmntModReqStsAdv/PrcgSts/ Dnd/Rsn/AddtlRsnInf | RestrictedFINXMax210Text | Business rule and error de- scription |

4 | Message usage example: camt.073.001.01 T2S Denied Example.xml

5 | Firstly Party A (PRTYABICXXX) has instructed the blocking of 50000 EUR within its account '1000000123' on
6 | the 9/1/2015, using the restriction type "BLKA". The instructed Blocking Settlement Restriction is known by
7 | Party A with the reference 'REF0123'. This Settlement Restriction is also known by T2S with the T2S refer-
8 | ence 'T1390'.

9 | Secondly, Party A (PRTYABICXXX) sent an Amendment Instruction of a Settlement Restriction on Cash, with
10 | identification 'DOC1234, to amend its Settlement Restriction identified by the reference 'REF0123'.

11 | In this example, T2S sends a denied status advice as a response to the Amendment Instruction sent by Par-
12 | ty A. The Amendment Instruction is denied since the referenced Settlement Restriction on Cash Balance to
13 | be amended is already cancelled.

14 | Message usage: Executed

15 | This message usage relates to the usage of a status advice message, sent by T2S, when the Amendment
16 | Instruction of a Settlement Restriction on Cash is executed.

17 | Specific message requirements

18 | To inform about the execution of the amendment, the *IntraBalanceMovementModificationRequestStatusAd-*
19 | *viceV01* includes the following information:

- 20 | | Completed – status that corresponds to the successful execution of the amendment with one reason
21 | code;
22

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|--------------------|---|
| NoSpecifiedReason Docu- ment/IntraBalMvmntModReqStsAdv/PrcgSts/ Cmpltd | ProprietaryReason4 | Empty element as Processing Status is 'Completed' with no reason or additional reason information. |

23 | Message usage example: camt.073.001.01 T2S Executed Example.xml

1 Firstly Party A (PRTYABICXXX) has instructed the blocking of 50000 EUR within its account '1000000123' on
2 the 9/1/2015, using the restriction type "BLKA". The instructed Blocking Settlement Restriction is known by
3 Party A with the reference 'REF0123'. This Settlement Restriction is also known by T2S with the T2S refer-
4 ence 'T1390'.

5 Secondly, Party A (PRTYABICXXX) sent an Amendment Instruction of a Settlement Restriction on Cash, with
6 identification 'DOC1234, to amend its Settlement Restriction identified by the reference 'REF0123'.

7 In this example, T2S sends an executed status advice as a response to the Amendment Instruction sent by
8 Party A.

9 3.3.2.24 IntraBalanceMovementCancellationRequestV01 (camt.074.001.01)

10 **3.3.2.24.1 Overview and scope of the message**

11 This chapter illustrates the *IntraBalanceMovementCancellationRequestV01* message.

12 The *IntraBalanceMovementCancellationRequestV01* message, also known as Cancellation Instruction of a
13 Settlement Restriction on Cash, is sent by a CB, CB Participant or directly connected T2S party (T2S Actor)
14 to T2S. The Cancellation Instruction of a Settlement Restriction on Cash is used to cancel Settlement Re-
15 strictions on Cash which have been sent to T2S but have not been fully settled. To identify the instruction to
16 be cancelled, the T2S Actor can either provide its reference or the T2S reference (providing the two being a
17 possibility). In case the T2S Actor provides the two references, both must refer to the same instruction. The
18 ability to cancel the original instruction depends on its status. The original instruction to be cancelled can be:

- 19 | A Blocking Settlement Restriction on Cash;
- 20 | A Reservation Settlement Restriction on Cash.

21 In response, T2S sends [camt.075.001.01](#) [▶ 1107] to inform about the actual status of the Cancellation Re-
22 quest of a Settlement Restriction on Cash.

23 **3.3.2.24.2 The T2S-specific schema**

24 Outline of the schema

25 The *IntraBalanceMovementCancellationRequestV01* is composed of the following message building blocks:

26 **Identification**

27 This building block is mandatory and non repetitive. It must contain the information that identifies unambig-
28 uously the message.

29 **TransactionIdentification**

30 This building block is mandatory and non repetitive. It provides the details of the transaction.

31 **CashAccount**

32 This building block is mandatory and non repetitive. It must contain the identification of the account to or
33 from which an entry is made and the identification of its owner.

34 **UnderlyingIntraBalance**

1 This is an optional non repetitive building block which identifies the high-level details of the original intra-
2 balance movement transaction.

3 References/Links

4 The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are pro-
5 vided outside of this document under the following link:

6 http://www.swift.com/mystandards/T2S/camt.074.001.01_T2S

7 Business rules applicable to the schema
8

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|---|---|--|
| IntraBalanceMovementCancellationRe- questV01 Document/IntraBalMvmntCxlReq | IntraBalanceMovementCancellationRe- questV01 | MMCR201 MMCR202 MMCR203 MAAA004 |
| AccountOwnerTransactionIdentification Docu- ment/IntraBalMvmntCxlReq/TxId/AcctOwnrTxI d | RestrictedFINMax16Text_T2S_1 | MVCP003 IIMP076 |
| AccountServicerTransactionIdentification Docu- ment/IntraBalMvmntCxlReq/TxId/AcctSvcrTxId | RestrictedFINMax16Text_T2S_1 | MVCP003 IIMP076 |
| MarketInfrastructureTransactionIdentification Docu- ment/IntraBalMvmntCxlReq/TxId/MktInfrstrctr TxId | RestrictedFINMax16Text_T2S_1 | MVCP003 |
| ProcessorTransactionIdentification Docu- ment/IntraBalMvmntCxlReq/TxId/PrctrTxId | RestrictedFINMax16Text_T2S_1 | MVCP003 IIMP076 |

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|--|--------------------------------------|-------------------------------|
| Identification Docu- ment/IntraBalMvmntCxlReq/CshAcct/Id/Othr/I d | RestrictedFINX2Max34Text | MVRI586 MVCP045 MVCP035 |
| AmountWithCurrency Docu- ment/IntraBalMvmntCxlReq/UndrlygIntraBal/St tImAmt/AmtWthCcy | RestrictedFINActiveCurrencyAndAmount | MVRI588 |
| ISODate Docu- ment/IntraBalMvmntCxlReq/UndrlygIntraBal/St tImDt/Dt | RestrictedISODate | MVRI569 |

1 **3.3.2.24.3 The message in business context**

2 Message example: camt.074.001.01 T2S SendCancellation Example.xml

3 In this example the T2S party, Party A (PBPTYBICXXX), has requested the cancellation of the Cash Settle-
4 ment Restriction with an account owner transaction id, 'REF0123'. The T2S reference of the to be cancelled
5 Cash Settlement Restriction is 'T1390' and refers to a Cash Blocking Settlement Restriction for 50000 EUR,
6 using the restriction type "BLKA" sent by the Party A within its account '1000000123' and Intended Settle-
7 ment Date on the 9th of January 2015.

8 In this example, Party A specifies both references (AcctOwnrTxId and MktInfrstrctrTxId) to refer the Settle-
9 ment Restriction willing to cancel.

10 **3.3.2.25 IntraBalanceMovementCancellationRequestStatusAdviceV01 (camt.075.001.01)**

11 **3.3.2.25.1 Overview and scope of the message**

12 This chapter illustrates the *IntraBalanceMovementCancellationRequestStatusAdviceV01* message.

13 The *IntraBalanceMovementCancellationRequestStatusAdviceV01* message, also known as Cancellation In-
14 struction of a Settlement Restriction on Cash Status Advice, is sent by T2S to a CB, CB Participant or directly
15 connected T2S party to inform about the actual status of a Cancellation Instruction of a Settlement Re-
16 striction on Cash ([camt.074.001.01](#) [▶ 1105]) which has been previously sent to T2S. The Cancellation In-
17 struction of a Settlement Restriction on Cash Status Advice informs about the actual status of the Cancell-
18 ation Instruction of a Settlement Restriction on Cash. When the Cancellation Instruction of a Settlement Re-
19 striction on Cash is invalid, the Cancellation Instruction of a Settlement Restriction on Cash Status Advice
20 also specifies the reason why it could not be processed.

21 This message is sent by T2S in the following message usages:

22 | Rejected;

1 | Accepted;

2 | Denied;

3 | Executed.

4 | These message usages are described in the section "The message in business context".

5 | **3.3.2.25.2 The T2S-specific schema**

6 | Outline of the schema

7 | The *IntraBalanceMovementCancellationRequestStatusAdviceV01* is composed of the following message
8 | building blocks:

9 | **Identification**

10 | This building block is mandatory and non repetitive. It must contain the information that identifies unambig-
11 | uously the message.

12 | **RequestReference**

13 | This building block is mandatory and non repetitive. It contains the reference to the unambiguous identifica-
14 | tion of the cancellation request.

15 | **TransactionIdentification**

16 | This building block is mandatory and non repetitive. It provides the unambiguous identification of the trans-
17 | action as known by the account owner (or the Instructing party managing the account).

18 | **ProcessingStatus**

19 | This block is mandatory and non repetitive. It provides the details on the processing status of the request,
20 | for example, if the cancellation is a denial, completion, rejection or acknowledgment of the request.

21 | **CashAccount**

22 | This building block is mandatory and non repetitive. It must contain the identification of the account to or
23 | from which an entry is made and the identification of its owner.

24 | **UnderlyingIntraBalance**

25 | This is an optional non repetitive building block which identifies the high-level details of the intra-balance
26 | movement transaction.

27 | References/Links

28 | The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are pro-
29 | vided outside of this document under the following link:

30 | http://www.swift.com/mystandards/T2S/camt.075.001.01_T2S

31 | Business rules applicable to the schema

32 | Not applicable (T2S outgoing message)

33 | **3.3.2.25.3 The message in business context**

34 | Message usage: Rejected

1 This message usage relates to the usage of a status advice message, sent by T2S, when the Cancellation
2 Instruction of a Settlement Restriction on Cash is rejected. A Cancellation Instruction of a Settlement Re-
3 striction on Cash is rejected if it does not successfully pass the business validation process.

4 Specific message requirements

5 To inform about a rejection status, the *IntraBalanceMovementCancellationRequestStatusAdviceV01* includes
6 the following information:

- 7 | Rejected – status that corresponds to 'Rejected' with one or more reason codes listing the reasons of the
8 rejection;
- 9 | Code – ISO code specifying the reason of the rejection;
- 10 | AdditionalReasonInformation – text comprising a combination of the associated business rule and a short
11 description for the error.
12

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|--------------------------|--|
| Code Docu- ment/IntraBalMvmntCxlReqStsAdvc/PrcgSts/Rj ctd/Rsn/Cd/Cd | RejectionReason34Code | ISO code for the rejection. The only possible values are: CASH NRGN REFE OTHR |
| AdditionalReasonInformation Docu- ment/IntraBalMvmntCxlReqStsAdvc/PrcgSts/Rj ctd/Rsn/AddtlRsnInf | RestrictedFINXMax210Text | Business rule not passed and error description |

13 Message usage example: camt.075.001.01 T2S Rejected Example.xml

14 Firstly Party A (PBPTYBICXXX) has instructed the blocking of 50000 EUR within its account '1000000123' on
15 the 9/1/2015, using the restriction type "BLKA". The instructed Blocking Settlement Restriction is known by
16 Party A with the reference 'REF0123'. This Settlement Restriction is also known by T2S with the T2S refer-
17 ence 'T1390'.

18 Secondly, Party A (PBPTYBICXXX) sent a Cancellation Instruction of a Settlement Restriction on Cash, with
19 identification 'MSG410', to cancel its Settlement Restriction within its account '1000000999'.

20 In this example, T2S sends a rejection status advice as response to the cancellation request sent by Party A.
21 The cancellation request is rejected since the Cash Account (1000000999) does not exist in T2S.

22 Message usage: Accepted

23 This message usage relates to the usage of a status advice message, sent by T2S, when the Cancellation
24 Instruction of a Settlement Restriction on Cash is valid. A Cancellation Instruction of a Settlement Restriction
25 on Cash is valid and accepted by T2S if it passes the business validation process.

1 Specific message requirements

2 To inform about an accepted status, the *IntraBalanceMovementCancellationRequestStatusAdviceV01* in-
3 cludes the following information:

- 4 | AcknowledgedAccepted – status that corresponds to 'Accepted' with no reason code;
- 5 | NoSpecifiedReason – 'NORE' ISO code specifying that there is no reason available.

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|-----------------|------------------------------------|
| NoSpecifiedReason Docu- ment/IntraBalMvmntCxlReqStsAdvc/PrcgSts/Ac kdAccptd/NoSpdfdRsn | NoReasonCode | The only possible value is NORE |

7 Message usage example: camt.075.001.01 T2S Accepted Example.xml

8 Firstly Party A (PBPTYBICXXX) has instructed the blocking of 50000 EUR within its account '1000000123' on
9 the 9/1/2015, using the restriction type "BLKA". The instructed Blocking Settlement Restriction is known by
10 the Party A with the reference 'REF0123'. This Settlement Restriction is also known by T2S with the T2S
11 reference 'T1390'. Secondly, Party A (PBPTYBICXXX) sent a Cancellation Instruction of a Settlement Re-
12 striction on Cash, with identification 'MSG410', to cancel its Settlement Restriction identified by the reference
13 'REF0123'.

14 In this example, T2S sends an accepted status advice as a response to the Cancellation Instruction of a Set-
15 tlement Restriction on Cash sent by Party A.

16 Message usage: Denied

17 This message usage relates to the usage of a status advice message, sent by T2S, when the cancellation
18 requested is denied.

19 Specific message requirements

20 To inform about a denied status, the *IntraBalanceMovementCancellationRequestStatusAdviceV01* includes
21 the following information:

- 22 | Denied – status that corresponds to 'Denied' with one reason code listing the reason of denial;
- 23 | Code – ISO code specifying the reason of the denial;
- 24 | AdditionalReasonInformation – text comprising a combination of the associated business rule and a short
25 description of the error.

1

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|--------------------------|---|
| Code Docu- ment/IntraBalMvmntCxlReqStsAdv/PrcgSts/D nd/Rsn/Cd/Cd | DeniedReason6Code | ISO reason code for the denial. The only possible values are: OTHR DCAN DSET |
| AdditionalReasonInformation Docu- ment/IntraBalMvmntCxlReqStsAdv/PrcgSts/D nd/Rsn/AddtlRsnInf | RestrictedFINXMax210Text | Business rule not passed and error description |

2 Message usage example: camt.075.001.01 T2S Denied Example.xml

3 Firstly Party A (PBPTYBICXXX) has instructed the blocking of 50000 EUR within its account '1000000123' on
4 the 9/1/2015, using the restriction type "BLKA". The instructed Blocking Settlement Restriction is known by
5 the Party A with the reference 'REF0123'. This Settlement Restriction is also known by T2S with the T2S
6 reference 'T1390'.

7 Secondly, Party A (PBPTYBICXXX) sent a Cancellation Instruction of a Settlement Restriction on Cash, with
8 identification 'MSG410', to cancel its Settlement Restriction identified by the reference 'REF0123'.

9 In this example, T2S sends a denied status advice as a response to the cancellation request sent by Party A.
10 The cancellation request is denied since the referenced Settlement Restriction on Cash to be cancelled is
11 already cancelled.

12 Message usage: Executed

13 This message usage relates to the usage of a status advice message, sent by T2S, when the Cancellation
14 Instruction of a Settlement Restriction on Cash is executed.

15 Specific message requirements

16 To inform about the execution of the cancellation, the *IntraBalanceMovementCancellationRequestStatusAd-*
17 *viceV01* includes the following information:

- 18 | Cancelled – status that corresponds to successful execution of the cancellation with one reason code;
- 19 | Code – ISO code specifying the reason of the execution of the cancellation.

20

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|----------------------------|---|
| Code Docu- ment/IntraBalMvmntCxlReqStsAdv/PrcgSts/C anc/Rsn/Cd/Cd | CancelledStatusReason5Code | ISO reason code for the successful execution. The only possible values are: CANI OTHR |

1 Message usage example: camt.075.001.01 T2S Executed Example.xml

2 Firstly Party A (PBPTYBICXXX) has instructed the blocking of 50000 EUR within its account '1000000123' on
3 the 9/1/2015, using the restriction type "BLKA". The instructed Blocking Settlement Restriction is known by
4 the Party A with the reference 'REF0123'. This Settlement Restriction is also known by T2S with the T2S
5 reference 'T1390'.

6 Secondly, Party A (PBPTYBICXXX) sent a Cancellation Instruction of a Settlement Restriction on Cash, with
7 identification 'MSG410', to cancel its Settlement Restriction identified by the reference 'REF0123'.

8 In this example, T2S sends an executed status advice as response to the cancellation request sent by Party.

9 ~~3.3.2.26 BillingReportRequestV01 (camt.076.001.01)~~

10 ~~3.3.2.26.1 Overview and scope of the message~~

11 ~~This chapter illustrates the BillingReportRequestV01 message.~~

12 ~~The BillingReportRequestV01 message is sent by a NCB or CSD to Billing Common Component~~
13 ~~(BILL). It aims at querying the available billing data:~~

14 | ~~Cumulative Billing Data which consists of the aggregated information on the level of a CSD~~
15 ~~or NCB for a specified period for each service item;~~

16 | ~~Itemised Billing Data which consists of the aggregated information on the level of a single~~
17 ~~security, dedicated cash account or party within a given period for each service item.~~

18 ~~This message is sent to BILL to make the following types of queries:~~

19 | ~~Cumulative Billing Data Query;~~

20 | ~~Itemised Billing Data Query.~~

21 ~~These query types are described in the section "The message in business context"~~

22 ~~In response to the BillingReportRequestV01 message, BILL sends a camt.077.001.01 message~~
23 ~~containing information on requested items or business error report. (Split book approach)~~

24 ~~3.3.2.26.2 The CoCo-specific schema~~

25 ~~Outline of the schema~~

26 ~~The BillingReportRequestV01 message is composed of the following building blocks:~~

27 ~~MessageHeader~~

28 ~~This building block is mandatory. It contains the message identification ("NONREF" value can~~
29 ~~be used, since it is already contained in the business application header) as well as the kind of~~
30 ~~billing data to be returned.~~

31 ~~SearchCriteria~~

32 ~~This building block is mandatory. It contains the Search Criteria used to define the criteria to~~
33 ~~extract the billing data. All selected search criteria are applied simultaneously.~~

34 ~~The maximum number of SearchCriteria blocks allowed is 30.~~

1 **References/Links**

2 **The CoCo-specific schema and documentation in HTML/PDF format as well as the message ex-**
 3 **amples are provided outside of this document under the following link:**

4 **http://www.swift.com/mystandards/T2S/camt.076.001.01_CoCo**

5 **Business rules applicable to the schema**
 6

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|---|--------------------------------|--|
| Identification Docu- ment/BllgRptReq/MsgHdr/ReqTp/Prtry/ Id | TARGET_QueryType2Code_BILL | IIMP088 |
| Search Criteria Document/BllgRptReq/SchCrit | BillingSearchCriteria3 | IIMP153 |
| Billing Identification Docu- ment/BllgRptReq/SchCrit/BllgId/BllgId | TARGET_RestrictedFINXMax35Text | IIMP088 QMPC089 |
| FromDate Docu- ment/BllgRptReq/SchCrit/BllgPrd/FrDt | RestrictedISODate | QMPC088 QMPC016 QMPC015 IIMP088 |
| ToDate Docu- ment/BllgRptReq/SchCrit/BllgPrd/ToDt | RestrictedISODate | QMPC088 QMPC015 IIMP088 |
| Responsible Party Identification Docu- ment/BllgRptReq/SchCrit/RspnsblPtyId /Id/AnyBIC | AnyBICDec2014Identifier | QMPC048 IIMP088 |
| Party Identification Docu- ment/BllgRptReq/SchCrit/PtyId/Id/Any BIC | AnyBICDec2014Identifier | QMPC032 IIMP0106 |
| Identification Docu- | TARGET_RestrictedFINXMax34Text | QMPC031 |

| MESSAGE ITEM | DATA-TYPE/ CODE | BUSINESS RULES |
|--|-----------------|----------------|
| ment/BllgRptReq/SchCrit/AcctId/CshAcctId/Othr/Id | | |

1 {Split book approach}

2 ~~3.3.2.26.3 The message in business context~~

3 ~~Query Type: Cumulative Billing Data Query~~

4 ~~This query type enables the sender to request the billing data of an invoice, which consists of~~
 5 ~~the aggregated information for a specified period for each service item, according to the access~~
 6 ~~rights.~~

7 ~~The query result represents only the cumulative business data and not an official invoice.~~

8 ~~The following fields can be used to restrict the query further:~~

9 | ~~Billing ID (Invoice Identifier) (optional)~~

10 | ~~Billing Period (optional)~~

11 | ~~Responsible Party BIC (BIC of the CSD or BIC of the CB) (optional);~~

12 | ~~Participant BIC (optional);~~

13 ~~If no search criteria are selected then BILL returns the available information according to the~~
 14 ~~requestor's data scope.~~

15 ~~Specific message requirements~~

16 ~~To query BILL for cumulative billing data, the field RequestType must be filled with the "CUMU"~~
 17 ~~code. All possible search criteria are listed.~~

18

| MESSAGE ITEM | DATA-TYPE/ CODE | UTILISATION |
|---|--------------------------------|--|
| Identification Docu- ment/BllgRptReq/MsgHdr/ReqTp/Prtry/ Id | TARGET_QueryType2Code_BILL | "CUMU" |
| BillingIdentification Docu- ment/BllgRptReq/SchCrit/BllgId/BllgId | TARGET_RestrictedFINXMax35Text | Billing Identifier of a related invoice |
| Service Docu- ment/BllgRptReq/SchCrit/Svc/SysId/M ktInfrstrctrId/Prtry | TARGET_ServicesType_BILL | Service for which the invoice is requested. |

| MESSAGE-ITEM | DATA-TYPE/-CODE | UTILISATION |
|---|--------------------------------|---|
| FromDate Docu- ment/BllgRptReq/SchCrit/BllgPrd/FrDt | RestrictedISODate | Start-date-of-the-billing period |
| ToDate Docu- ment/BllgRptReq/SchCrit/BllgPrd/ToDt | RestrictedISODate | End-date-of-the-billing period |
| Responsible-Party-Identification Docu- ment/BllgRptReq/SchCrit/RspnsblPtyId /Id/AnyBIC | AnyBICDec2014Identifier | If-used, Billed-CSD /CB BIC |

- 1 **Query-type-example: camt-076-001-01_CumulativeBillingDataQuery_Example.xml**
- 2 **In this example a CB (-BITAITRRXXX) sends a CumulativeBillingDataQuery (CUMU), using the**
- 3 **Billing-invoice-identifier BILLINGIDABC00001 and billing-period 2019-01-01 to 2019-01-31 as**
- 4 **search-criteria.**
- 5 **Query-Type: Itemised-Billing-Data-Query**
- 6 **This query type enables the sender to request itemised billing data information on account or**
- 7 **party-level according to the access rights.**
- 8 **The following fields can be used to restrict the query further:**
- 9 | **Billing-Invoice-Identifier (optional)**
- 10 | **Billing-Period (optional)**
- 11 | **Responsible-Party-BIC (BIC of the CSD or BIC of the CB) (optional);**
- 12 | **Participant-BIC (optional)**
- 13 | **Cash-account-number/-securities-account-number (optional)**
- 14 **If none of these search-criteria is selected then the available information according to the re-**
- 15 **questor's data scope are returned. If the Billing-period is not stated the billing data for the last**
- 16 **months is made available, based on the BILL-retention-period.**
- 17 **Specific-message-requirements**
- 18 **To query BILL for itemised billing data, the field RequestType must be filled with the "ITEM"**
- 19 **code. All possible search-criteria are listed.**

1

| MESSAGE ITEM | DATA-TYPE/ CODE | UTILISATION |
|---|--------------------------------|--|
| Identification Docu- ment/BllgRptReq/MsgHdr/ReqTp/Prtry/ Id | TARGET_QueryType2Code_BILL | "ITEM" |
| BillingIdentification Docu- ment/BllgRptReq/SchCrit/BllgId/BllgId | TARGET_RestrictedFINXMax35Text | Billing Identifier of a related invoice |
| Service Docu- ment/BllgRptReq/SchCrit/Svc/SysId/M ktInfrstrctrId/Prtry | TARGET_ServicesType_BILL | Service for which the invoice is requested. |
| FromDate Docu- ment/BllgRptReq/SchCrit/BllgPrd/FrDt | RestrictedISODate | Start date of the billing period |
| ToDate Docu- ment/BllgRptReq/SchCrit/BllgPrd/ToDt | RestrictedISODate | End date of the billing period |
| Responsible Party Identification Docu- ment/BllgRptReq/SchCrit/RspnsblPtyId /Id/AnyBIC | AnyBICDec2014Identifier | If used, Billed CSD/CB BIC |
| Party Identification Docu- ment/BllgRptReq/SchCrit/PtyId/Id/Any BIC | AnyBICDec2014Identifier | If used, BIC of the Partic- ipant |
| Identification Docu- ment/BllgRptReq/SchCrit/AcctId/Seties AcctId/Id | TARGET_RestrictedFINXMax35Text | If used, Securities Ac- count Number (Can be a T2S Securities Account or an External Securities Account of an External CSD) |
| Identification Docu- ment/BllgRptReq/SchCrit/AcctId/CshAc | TARGET_RestrictedFINXMax34Text | If used Cash Account Number |

| MESSAGE ITEM | DATA-TYPE/ CODE | UTILISATION |
|--------------|-----------------|-------------|
| etId/Othr/Id | | |

- 1 ~~Query type example: camt-076-001-01_ItemisedBillingDataQuery_Example.xml~~
- 2 ~~In this example a CB (BITAITRRXXX) sends an ItemisedBillingDataQuery (ITEM) using the bill-~~
- 3 ~~ing ID BILLINGID000001, billing period 2019-01-01 to 2019-01-31 as search criteria. (Split~~
- 4 ~~book approach)~~
- 5 ~~3.3.2.27 BillingReportV01 (camt.077.001.01)~~
- 6 ~~3.3.2.27.1 Overview and scope of the message~~
- 7 ~~This chapter illustrates the BillingReportV01 message.~~
- 8 ~~The BillingReportV01 is sent by BILL as the official invoice, as information about the cancella-~~
- 9 ~~tion of the actual last valid invoice, as response to a user query containing information backing~~
- 10 ~~the actual valid invoice or as a consumption message for CBs.~~
- 11 ~~BILL sends the BillingReportV01 message in push mode (consumption message, invoice and~~
- 12 ~~invoice cancellation) or as response to the camt.076.001.01 message, containing information~~
- 13 ~~on requested items (cumulative or itemised billing data) or business error reports. All generat-~~
- 14 ~~ed invoice data (monthly or intra-month) are available for query purposes.~~
- 15 ~~This message is sent in the following message usages:~~
- 16 | ~~Cumulative Billing Data Query Response~~
 - 17 | ~~Itemised Billing Data Query Response~~
 - 18 | ~~Invoice~~
 - 19 | ~~Invoice Cancellation~~
 - 20 | ~~Consumption Data~~
- 21 ~~These message usages are described in the chapter "The specific usage of the message". (Split~~
- 22 ~~book approach)~~
- 23 ~~3.3.2.27.2 The CoCo-specific schema~~
- 24 ~~Outline of the schema~~
- 25 ~~The BillingReportV01 message is composed of the following building blocks:~~
- 26 ~~MessageHeader~~
- 27 ~~This building block is mandatory. It contains a set of elements to identify the billing report~~
- 28 ~~message ("NONREF" value can be used, since it is already contained in the business application~~
- 29 ~~header) and in case of query response or error response the Message ID of the~~
- 30 ~~camt.076.001.01 the BillingReportV01 is related to:~~
- 31 ~~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 CoCo-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_CoCo~~

~~Business rules applicable to the schema~~

~~Not applicable. {Split book approach}~~

~~3.3.2.27.3 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 Docu- ment/BllgRpt/MsgHdr/ReqTp/Prtry/Id | TARGET_QueryType2Code_BILL_R | "CUMU" |
| MessageIdentification Docu- ment/BllgRpt/MsgHdr/OrgnlBizQry/Msg Id | TARGET_RestrictedFINXMax35Text | Reference of the query message (camt.076 with request type "CUMU") |
| Name Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Rgl tryData/Inver/Nm | TARGET_RestrictedFINXMax140Text | Invoicing Party name |
| StreetName Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Rgl tryData/Inver/PstlAdr/StrtNm | TARGET_RestrictedFINXMax70Text | Street name |
| BuildingNumber Docu- | TARGET_RestrictedFINXMax16Text | Building number |

| MESSAGE-ITEM | DATA-TYPE/-CODE | UTILISATION |
|---|---|---|
| ment/BllgRpt/BllgRptOrErr/BllgRpt/RgltryData/Inver/PstlAdr/BldgNb | | |
| PostCode Docu-ment/BllgRpt/BllgRptOrErr/BllgRpt/RgltryData/Inver/PstlAdr/PstCd | TARGET_RestrictedFINXMax16Text | Post-code |
| TownName Docu-ment/BllgRpt/BllgRptOrErr/BllgRpt/RgltryData/Inver/PstlAdr/TwnNm | TARGET_RestrictedFINXMax35Text | Town-name |
| CountrySubDivision Docu-ment/BllgRpt/BllgRptOrErr/BllgRpt/RgltryData/Inver/PstlAdr/CtrySubDvsn | TARGET_RestrictedFINXMax35Text | Country-Subdivision |
| Country Docu-ment/BllgRpt/BllgRptOrErr/BllgRpt/RgltryData/Inver/PstlAdr/Ctry | CountryCode | Country |
| PhoneNumber Docu-ment/BllgRpt/BllgRptOrErr/BllgRpt/RgltryData/Inver/CtctDtls/PhneNb | PhoneNumber | Phone-number |
| EmailAddress Docu-ment/BllgRpt/BllgRptOrErr/BllgRpt/RgltryData/Inver/CtctDtls/EmailAdr | TARGET_RestrictedFINXMax2048Text_Extended | Email-address |
| Name Docu-ment/BllgRpt/BllgRptOrErr/BllgRpt/RgltryData/Invecee/Nm | TARGET_RestrictedFINXMax140Text | Long-name-of-the-party Invoicee-Party-name |
| StreetName Docu-ment/BllgRpt/BllgRptOrErr/BllgRpt/RgltryData/Invecee/PstlAdr/StrtNm | TARGET_RestrictedFINXMax70Text | Street-name |

| MESSAGE-ITEM | DATA-TYPE/-CODE | UTILISATION |
|---|--------------------------------|--|
| BuildingNumber Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Rgl tryData/Invcee/PstlAdr/BldgNb | TARGET_RestrictedFINXMax16Text | Building-number |
| PostCode Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Rgl tryData/Invcee/PstlAdr/PstCd | TARGET_RestrictedFINXMax16Text | Post-code |
| TownName Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Rgl tryData/Invcee/PstlAdr/TwnNm | TARGET_RestrictedFINXMax35Text | Town-name |
| CountrySubDivision Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Rgl tryData/Invcee/PstlAdr/CtrySubDvsn | TARGET_RestrictedFINXMax35Text | Country-Subdivision |
| Country Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Rgl tryData/Invcee/PstlAdr/Ctry | CountryCode | Country |
| Service Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Svc /SysId/MktInfrstretrId/Prtry | TARGET_ServicesType_BILL | Service-for-which-the invoice-is-requested |
| InvoiceDate Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Inv cDt | RestrictedISODate | Creation-date-of-the-in- voice. "9999-12-31" if request- ed-data-span-over-differ- ent-invoices. |
| BillingIdentification Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Bllg Id | TARGET_RestrictedFINXMax35Text | Invoice-reference-number "NONREF" if requested data-span-over-different invoices. |
| FromDate | RestrictedISODate | Start-date-of-the-billing |

| MESSAGE-ITEM | DATA-TYPE/-CODE | UTILISATION |
|---|--------------------------------|--|
| Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Bllg Prd/FrDt | | period-of-the-invoice If requested data span over different invoices it is the start date of the first billing period re- trieved. |
| ToDate Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Bllg Prd/ToDt | RestrictedISODate | End date of the billing period of the invoice If requested data span over different invoices it is the end date of the last billing period retrieved. |
| Responsible Party Identification Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Rsp nsblPtyId/Id/AnyBIC | AnyBICDec2014Identifier | if selected BIC of the billed GSD/CB |
| Party Identification Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Pty Id/Id/AnyBIC | AnyBICDec2014Identifier | If the selected BIC is a CB participant |
| Tax Rate Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Inv cTtls/Tax/Rate | PercentageRate | Tax Rate |
| Tax Description Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Inv cTtls/Tax/Desc | TARGET_RestrictedFINXMax40Text | Description of the tax applied |
| Taxable Amount Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Inv cTtls/Tax/TaxblAmt | ActiveCurrencyAndAmount | Taxable amount |
| Tax Amount Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Inv | ActiveCurrencyAndAmount | Tax Amount |

| MESSAGE-ITEM | DATA-TYPE/-CODE | UTILISATION |
|--|--|--|
| eTtIs/Tax/Amt | | |
| TotalInvoiceAmount Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Inv eTtIs/TtlInvcAmt | ActiveCurrencyAndAmount | Total Amount of the in- voice |
| Due-Date Document/BllgRpt/ BllgRp- tOrErr/BllgRpt/InvcTtIs/PmtDueDt | RestrictedISODate | Payment due date |
| TotalInvoiceAmount Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Svc CtgyTtIs/TtlInvcAmt | ActiveCurrencyAndAmount | Total amount per each service category |
| ServiceCategory Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Svc CtgyTtIs/SvcCtgy | TARGET_ServiceCategory_BILL | Service category |
| ItemType Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Svc CtgyTtIs/SvcItmTtIs/ItmTp | Max4AlphaNumericText | classification for the ser- vice items |
| ItemDescription Document/BllgRpt/ BllgRp- tOrErr/BllgRpt/SvcCtgyTtIs/SvcItmTtIs/ Dese | TARGET_RestrictedFINXMax350Text | Item Description |
| Quantity Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Svc CtgyTtIs/SvcItmTtIs/Qty | Number | Total number of units per service item |
| UnitPrice Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Svc CtgyTtIs/SvcItmTtIs/UnitPric | ActiveCurrencyAndAmount | Price per unit for the specified service item |
| TotalInvoiceAmount Docu- | ActiveCurrencyAndAmount | Total amount for the specified item type |

| MESSAGE ITEM | DATA TYPE / CODE | UTILISATION |
|--|---------------------------------|--|
| Document/BillingReport/BillingReportOrError/BillingReport/ServiceCategoryTotals/ServiceItemTotals/TotalInvoiceAmount | | |
| ItemType Document/BillingReport/BillingReportOrError/BillingReport/ServiceCategoryTotals/ServiceItemCorrection/ItemType | Max4AlphaNumericText | Classification for the additional service items for correction |
| ItemDescription Document/BillingReport/BillingReportOrError/BillingReport/ServiceCategoryTotals/ServiceItemCorrection/Description | TARGET_RestrictedFINXMax350Text | Correction items Description |
| Credit Debit Indicator Document/BillingReport/BillingReportOrError/BillingReport/ServiceCategoryTotals/ServiceItemCorrection/CreditDebitIndicator | CreditDebitCode | Specifies whether the correction is a debit or credit. |
| Quantity Document/BillingReport/BillingReportOrError/BillingReport/ServiceCategoryTotals/ServiceItemCorrection/Qty | Number | Total number of units per correction service item |
| UnitPrice Document/BillingReport/BillingReportOrError/BillingReport/ServiceCategoryTotals/ServiceItemCorrection/UnitPrice | ActiveCurrencyAndAmount | Price per unit for the specified correction service item |
| TotalInvoiceAmount Document/BillingReport/BillingReportOrError/BillingReport/ServiceCategoryTotals/ServiceItemCorrection/TotalInvoiceAmount | ActiveCurrencyAndAmount | Total amount for the specified correction item type |

- 1 **Message usage example: camt.077-001-01_CumulativeBillingDataQueryResponse_Example.xml**
- 2 **In this example the Cumulative Billing Data Query Response with billing ID BILLINGIDABC00001 and business data is sent to the requesting CB BITAITRRXXX.**
- 3 **Specific message requirements in case of error**
- 4

1

| MESSAGE ITEM | DATA-TYPE/ CODE | UTILISATION |
|---|---------------------------------|---|
| Identification Docu- ment/BllgRpt/MsgHdr/ReqTp/Prtry/Id | TARGET_QueryType2Code_BILL_R | "CUMU" |
| MessageIdentification Docu- ment/BllgRpt/MsgHdr/OrgnlBizQry/Msg Id | TARGET_RestrictedFINXMax35Text | Reference of the query message (camt.076 with request type "CUMU") |
| Proprietary Docu- ment/BllgRpt/BllgRptOrErr/OprlErr/Err/ Prtry | Max4AlphaNumericText | Specific error code as specified in the error code table |
| Description Docu- ment/BllgRpt/BllgRptOrErr/OprlErr/Des c | TARGET_RestrictedFINXMax140Text | Textual description in addition to the reported specific error code |

2 ~~Message usage example: camt.077-001~~

3 ~~01_CumulativeBillingDataQueryResponse_Error_Example.xml~~

4 ~~In this example the Cumulative Billing Data Query Response with error information referring to~~
 5 ~~the cumulative billing data query with ID CUMUBILIDATQRY is sent to the requesting party. It~~
 6 ~~informs about the failure of the cumulative billing data report because the requested data is~~
 7 ~~not available.~~

8 ~~Message Usage: Itemised Billing Data Query Response~~

9 ~~This message usage returns the itemised billing data which match the specified selection pa-~~
 10 ~~rameter of the query message on the level of Billed Customer or Account ID or returns the error~~
 11 ~~code and error information in the case the query request failed. Returned Itemised Billing Data~~
 12 ~~are detailed/grouped at level of Account ID for service categories ACMS and SETT and at level~~
 13 ~~of Billed Customer for service category INSV.~~

14 ~~Specific message requirements in case of business data~~

15

| MESSAGE ITEM | DATA-TYPE/ CODE | UTILISATION |
|---|--------------------------------|---|
| Identification Docu- ment/BllgRpt/MsgHdr/ReqTp/Prtry/Id | TARGET_QueryType2Code_BILL_R | "ITEM" |
| MessageIdentification Docu- | TARGET_RestrictedFINXMax35Text | Reference of the query message (camt.076 with |

| MESSAGE-ITEM | DATA-TYPE/CODE | UTILISATION |
|---|---------------------------------|----------------------|
| ment/BllgRpt/MsgHdr/OrgnlBizQry/Msg Id | | request type "ITEM") |
| Name Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Rgl tryData/Inver/Nm | TARGET_RestrictedFINXMax140Text | Invoicing-Party-name |
| StreetName Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Rgl tryData/Inver/PstlAdr/StrtNm | TARGET_RestrictedFINXMax70Text | Street-name |
| BuildingNumber Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Rgl tryData/Inver/PstlAdr/BldgNb | TARGET_RestrictedFINXMax16Text | Building-number |
| PostCode Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Rgl tryData/Inver/PstlAdr/PstCd | TARGET_RestrictedFINXMax16Text | Post-code |
| TownName Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Rgl tryData/Inver/PstlAdr/TwnNm | TARGET_RestrictedFINXMax35Text | Town-name |
| CountrySubDivision Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Rgl tryData/Inver/PstlAdr/CtrySubDvsn | TARGET_RestrictedFINXMax35Text | Country-Subdivision |
| Country Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Rgl tryData/Inver/PstlAdr/Ctry | CountryCode | Country |
| PhoneNumber Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Rgl tryData/Inver/CtctDtls/PhneNb | PhoneNumber | Phone-number |

| MESSAGE-ITEM | DATA-TYPE/-CODE | UTILISATION |
|---|---|---|
| EmailAddress Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Rgl tryData/Inver/CtctDtls/EmailAdr | TAR- GET_RestrictedFINXMax2048Text_E xtended | Email-address |
| Name Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Rgl tryData/Invcee/Nm | TARGET_RestrictedFINXMax140Text | Invoicee-Party-name |
| StreetName Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Rgl tryData/Invcee/PstlAdr/StrtNm | TARGET_RestrictedFINXMax70Text | Street-name |
| BuildingNumber Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Rgl tryData/Invcee/PstlAdr/BldgNb | TARGET_RestrictedFINXMax16Text | Building-number |
| PostCode Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Rgl tryData/Invcee/PstlAdr/PstCd | TARGET_RestrictedFINXMax16Text | Post-code |
| TownName Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Rgl tryData/Invcee/PstlAdr/TwnNm | TARGET_RestrictedFINXMax35Text | Town-name |
| CountrySubDivision Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Rgl tryData/Invcee/PstlAdr/CtrySubDvsn | TARGET_RestrictedFINXMax35Text | Country-Subdivision |
| Country Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Rgl tryData/Invcee/PstlAdr/Ctry | CountryCode | Country |
| Service Docu- | TARGET_ServicesType_BILL | Service-for-which-the invoice-is-requested |

| MESSAGE-ITEM | DATA-TYPE/-CODE | UTILISATION |
|---|--------------------------------|---|
| ment/BllgRpt/BllgRptOrErr/BllgRpt/Svc/SysId/MktInfrstretcId/Prtry | | |
| InvoiceDate Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Inv eDt | RestrictedISODate | Creation date of the invoice. "9999-12-31" if requested data span over different invoices. |
| BillingIdentification Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Bllg Id | TARGET_RestrictedFINXMax35Text | unambiguous reference number of the invoice (invoice number) "NONREF" if requested data span over different invoices. |
| FromDate Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Bllg Prd/FrDt | RestrictedISODate | Start date of the billing period of the invoice If requested data span over different invoices it is the start date of the first billing period retrieved. |
| ToDate Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Bllg Prd/ToDt | RestrictedISODate | End date of the billing period of the invoice If requested data span over different invoices it is the end date of the last billing period retrieved. |
| Responsible Party Identification Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Rsp nsblPtyId/Id/AnyBIC | AnyBICDec2014Identifier | if selected BIC of the billed GSD/CB |
| PartyIdentification Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Pty Id/Id/AnyBIC | AnyBICDec2014Identifier | If the selected BIC is a CB participant |
| Tax Rate | PercentageRate | Tax Rate |

| MESSAGE-ITEM | DATA-TYPE/-CODE | UTILISATION |
|--|--------------------------------|--|
| Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Inv eTtIs/Tax/Rate | | |
| Tax-Description Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Inv eTtIs/Tax/Dese | TARGET_RestrictedFINXMax40Text | Description-of-the-tax applied |
| Taxable-Amount Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Inv eTtIs/Tax/TaxblAmt | ActiveCurrencyAndAmount | Taxable-amount |
| Tax-Amount Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Inv eTtIs/Tax/Amt | ActiveCurrencyAndAmount | Tax-Amount |
| TotalInvoiceAmount Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Inv eTtIs/TtlInvcAmt | ActiveCurrencyAndAmount | Total-Amount-of-the-in- voice |
| Identification Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Svc CtgyTtIs/AcctId/SciesAcctId/Id | TARGET_RestrictedFINXMax35Text | Securities-account-num- ber-the-reported-service category-totals-and-se- vice-item-totals-are-rela- ted-to |
| Identification Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Svc CtgyTtIs/AcctId/CshAcctId/Othr/Id | TARGET_RestrictedFINXMax34Text | Cash-account-number-the reported-service-category totals-and-sevice-item totals-are-related-to |
| BilledCustomerIdentification Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Svc CtgyTtIs/BlldCstmrId/Id/AnyBIC | AnyBICDec2014Identifier | BIC-of-the-customer-the reported-service-category totals-and-sevice-item totals-are-related-to |
| Due-Date Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Inv | RestrictedISODate | Payment-due-date |

| MESSAGE-ITEM | DATA-TYPE/CODE | UTILISATION |
|--|--|---|
| eTtIs/PmtDueDt | | |
| TotalInvoiceAmount Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Svc CtgyTtIs/TtlInvcAmt | ActiveCurrencyAndAmount | Total amount per each service category |
| ServiceCategory Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Svc CtgyTtIs/SvcCtgy | TARGET_ServiceCategory_BILL | Service category |
| ItemType Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Svc CtgyTtIs/SvcItmTtIs/ItmTp | Max4AlphaNumericText | classification for the ser- vice items |
| ItemDescription Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Svc CtgyTtIs/SvcItmTtIs/Desc | TARGET_RestrictedFINXMax350Text | Item Description |
| Quantity Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Svc CtgyTtIs/SvcItmTtIs/Qty | Number | Total number of units per service item |
| UnitPrice Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Svc CtgyTtIs/SvcItmTtIs/UnitPric | ActiveCurrencyAndAmount | Price per unit for the specified service item |
| TotalInvoiceAmount Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Svc CtgyTtIs/SvcItmTtIs/TtlInvcAmt | ActiveCurrencyAndAmount | Total amount for the specified item type |
| ItemType Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Svc CtgyTtIs/SvcItmCrretn/ItmTp | Max4AlphaNumericText | Classification for the ad- ditional service items for correction |
| ItemDescription | TARGET_RestrictedFINXMax350Text | Correction items |

| MESSAGE ITEM | DATA-TYPE/ CODE | UTILISATION |
|---|--------------------------------|---|
| Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Svc CtgyTtls/SvcItmCrretn/Desc | | Description |
| Credit Debit Indicator Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Svc CtgyTtls/SvcItmCrretn/CdtDbtInd | CreditDebitCode | Specifies whether the correction is a debit or credit. |
| Quantity Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Svc CtgyTtls/SvcItmCrretn/Qty | Number | Total number of units per correction service item |
| UnitPrice Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Svc CtgyTtls/SvcItmCrretn/UnitPric | ActiveCurrencyAndAmount | Price per unit for the specified correction ser- vice item |
| TotalInvoiceAmount Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Svc CtgyTtls/SvcItmCrretn/TtlInveAmt | ActiveCurrencyAndAmount | Total amount for the specified correction item type |

- 1 **Message usage example: camt-077-001-01_ItemisedBillingDataQueryResponse_Example.xml**
- 2 **In this example the Itemised Billing Data Query Response with billing ID BILLINGID000001**
- 3 **and request type code "ITEM" and business data is sent to the requesting party CB**
- 4 **BITAITRRXXX.**
- 5 **Specific message requirements in case of error**

1

| MESSAGE ITEM | DATA-TYPE/ CODE | UTILISATION |
|---|--|---|
| Identification Docu- ment/BllgRpt/MsgHdr/ReqTp/Prtry/Id | TARGET_QueryType2Code_BILL_R | "ITEM" |
| MessageIdentification Docu- ment/BllgRpt/MsgHdr/OrgnlBizQry/Msg Id | TARGET_RestrictedFINXMax35Text | Reference of the query message (camt.076 with request type "ITEM") |
| Proprietary Docu- ment/BllgRpt/BllgRptOrErr/OprlErr/Err/ Prtry | Max4AlphaNumericText | Specific error code as specified in the error code table |
| Description Docu- ment/BllgRpt/BllgRptOrErr/OprlErr/Des c | RestrictedFINMax140Text TARGET_RestrictedFINXMax140Text | Textual description in addition to the reported specific error code |

2 ~~Message usage example: camt-077-001~~

3 ~~01_ItemisedBillingDataQueryResponse_Error_Example.xml~~

4 ~~In this example the Itemised Billing Data Query Response with error information referring to~~
 5 ~~athe itemised billing data query with ID ITEMIBILIDATQRY is sent to the requesting party. It~~
 6 ~~informs about the failure of the Cumulative Billing Data Query because the requested billing ID~~
 7 ~~is not known.~~

8 ~~Message Usage: Invoice~~

9 ~~This message usage provides the T2S customer (CSD/CB/CB Participant) with the legal invoice.~~

10 ~~Specific message requirements~~

11

| MESSAGE ITEM | DATA-TYPE/ CODE | UTILISATION |
|--|---------------------------------|----------------------|
| Identification Docu- ment/BllgRpt/MsgHdr/ReqTp/Prtry/Id | TARGET_QueryType2Code_BILL_R | "INVC" |
| Name Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Rgl tryData/Inver/Nm | TARGET_RestrictedFINXMax140Text | Invoicing Party name |
| StreetName | TARGET_RestrictedFINXMax70Text | Street name |

| MESSAGE-ITEM | DATA-TYPE/-CODE | UTILISATION |
|---|---|----------------------------|
| Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Rgl tryData/Inver/PstlAdr/StrtNm | | |
| BuildingNumber Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Rgl tryData/Inver/PstlAdr/BldgNb | TARGET_RestrictedFINXMax16Text | Building-number |
| PostCode Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Rgl tryData/Inver/PstlAdr/PstCd | TARGET_RestrictedFINXMax16Text | Post-code |
| TownName Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Rgl tryData/Inver/PstlAdr/TwnNm | TARGET_RestrictedFINXMax35Text | Town-name |
| CountrySubDivision Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Rgl tryData/Inver/PstlAdr/CtrySubDvsn | TARGET_RestrictedFINXMax35Text | Country-Subdivision |
| Country Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Rgl tryData/Inver/PstlAdr/Ctry | CountryCode | Country |
| PhoneNumber Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Rgl tryData/Inver/CtctDtls/PhneNb | PhoneNumber | Phone-number |
| EmailAddress Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Rgl tryData/Inver/CtctDtls/EmailAdr | TAR- GET_RestrictedFINXMax2048Text_E xtended | Email-address |
| Name Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Rgl | TARGET_RestrictedFINXMax140Text | Invoicee-Party-name |

| MESSAGE-ITEM | DATA-TYPE/-CODE | UTILISATION |
|--|---|--|
| tryData/Invcee/Nm | | |
| StreetName Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Rgl tryData/Invcee/PstlAdr/StrtNm | TARGET_RestrictedFINXMax70Text | Street name |
| BuildingNumber Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Rgl tryData/Invcee/PstlAdr/BldgNb | TARGET_RestrictedFINXMax16Text | Building number |
| PostCode Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Rgl tryData/Invcee/PstlAdr/PstCd | TARGET_RestrictedFINXMax16Text | Post code |
| TownName Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Rgl tryData/Invcee/PstlAdr/TwnNm | TARGET_RestrictedFINXMax35Text | Town name |
| CountrySubDivision Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Rgl tryData/Invcee/PstlAdr/CtrySubDvsn | TARGET_RestrictedFINXMax35Text | Country Subdivision |
| Country Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Rgl tryData/Invcee/PstlAdr/Ctry | CountryCode | Country |
| Invoice Legal Statement Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Rgl tryData/InvcLglStmt | TAR- GET_RestrictedFINXMax210Text_Ext ended | Statement regarding the legal validity of the in- voice message. |
| PaymentMethod Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Rgl tryData/PmtMtd | PaymentMethod1Choice | Payment method in a proprietary free text for- mat |
| Service | TARGET_ServicesType_BILL | Service for which the |

| MESSAGE-ITEM | DATA-TYPE/-CODE | UTILISATION |
|---|--------------------------------|--|
| Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Svc /SysId/MktInfrstrctrId/Ptry | | invoice is requested |
| InvoiceDate Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Inv cDt | RestrictedISODate | Creation date of the In- voice |
| BillingIdentification Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Bllg Id | TARGET_RestrictedFINXMax35Text | unambiguous reference number of the invoice (invoice number) |
| FromDate Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Bllg Prd/FrDt | RestrictedISODate | Start date of the billing period of the invoice |
| ToDate Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Bllg Prd/ToDt | RestrictedISODate | End date of the billing period of the invoice |
| Responsible Party Identification Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Rsp nsblPtyId/Id/AnyBIC | AnyBICDec2014Identifier | if selected BIC of the billed GSD |
| Party Identification Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Pty Id/Id/AnyBIC | AnyBICDec2014Identifier | If the selected BIC is a CB participant |
| Tax Rate Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Inv cTtls/Tax/Rate | PercentageRate | Tax Rate |
| Tax Description Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Inv | TARGET_RestrictedFINXMax40Text | Description of the tax applied |

| MESSAGE-ITEM | DATA-TYPE/CODE | UTILISATION |
|---|---|---|
| eTtIs/Tax/Desc | | |
| Taxable Amount Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Inv eTtIs/Tax/TaxblAmt | ActiveCurrencyAndAmount | Taxable amount |
| Tax Amount Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Inv eTtIs/Tax/Amt | ActiveCurrencyAndAmount | Tax Amount |
| TotalInvoiceAmount Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Inv eTtIs/TtlInvcAmt | RestrictedFINActiveCurrencyAndA- mount | Total Amount of the in- voice |
| DueDate Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Inv eTtIs/PmtDueDt | RestrictedISODate | Due date for the payment of the invoice. |
| TotalInvoiceAmount Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Svc CtgyTtIs/TtlInvcAmt | ActiveCurrencyAndAmount | Total amount per each service category |
| ServiceCategory Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Svc CtgyTtIs/SvcCtgy | TARGET_ServiceCategory_BILL | Service category |
| ItemType Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Svc CtgyTtIs/SvcItmTtIs/ItmTp | Max4AlphaNumericText | classification for the ser- vice items |
| ItemDescription Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Svc CtgyTtIs/SvcItmTtIs/Desc | ActiveCurrencyAndAmount | Item Description |
| Quantity | Number | Total number of units per |

| MESSAGE-ITEM | DATA-TYPE/ CODE | UTILISATION |
|---|---------------------------------|--|
| Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Svc CtgyTtls/SvcItmTtls/Qty | | service item |
| UnitPrice Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Svc CtgyTtls/SvcItmTtls/UnitPric | ActiveCurrencyAndAmount | Price per unit for the specified service item |
| TotalInvoiceAmount Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Svc CtgyTtls/SvcItmTtls/TtlInveAmt | ActiveCurrencyAndAmount | Total amount for the specified item type |
| ItemType Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Svc CtgyTtls/SvcItmCrretn/ItmTp | Max4AlphaNumericText | Classification for the ad- ditional service items for correction |
| ItemDescription Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Svc CtgyTtls/SvcItmCrretn/Desc | TARGET_RestrictedFINXMax350Text | Correction items Description |
| Credit Debit Indicator Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Svc CtgyTtls/SvcItmCrretn/CdtDbtInd | CreditDebitCode | Specifies whether the correction is a debit or credit. |
| Quantity Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Svc CtgyTtls/SvcItmCrretn/Qty | Number | Total number of units per correction service item |
| UnitPrice Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Svc CtgyTtls/SvcItmCrretn/UnitPric | ActiveCurrencyAndAmount | Price per unit for the specified correction ser- vice item |
| TotalInvoiceAmount Docu- ment/BllgRpt/BllgRptOrErr/BllgRpt/Svc | ActiveCurrencyAndAmount | Total amount for the specified correction item type |

| MESSAGE-ITEM | DATA-TYPE/-CODE | UTILISATION |
|----------------------------------|-----------------|-------------|
| CtgyTtls/SvcItmCrretn/TtlInvcAmt | | |

1 ~~Message usage example: camt-077-001-01_Invoice_Example.xml~~

2 ~~In this example the Invoice with billing ID BILLINGID00002 and request type code "INVC" is~~
 3 ~~sent to the Participant UNCRITMMXXX of the CB-BITAITRRXXX.~~

4 ~~Message Usage: InvoiceCancellation~~

5 ~~This message usage contains the cancellation report to the customer (CSD/CB/CB-Participant).~~

6 ~~Specific message requirements~~
 7

| MESSAGE-ITEM | DATA-TYPE/-CODE | UTILISATION |
|---|---------------------------------|----------------------|
| Identification Docu- ment/BllgRpt/MsgHdr/ReqTp/Prtry/Id | TARGET_QueryType2Code_BILL_R | "CANC" |
| Name Docu- ment/BllgRpt/BllgRptOrErr/CxlRpt/Rglt ryData/Inver/Nm | TARGET_RestrictedFINXMax140Text | Invoicing Party name |
| StreetName Docu- ment/BllgRpt/BllgRptOrErr/CxlRpt/Rglt ryData/Inver/PstlAdr/StrtNm | TARGET_RestrictedFINXMax70Text | Street name |
| BuildingNumber Docu- ment/BllgRpt/BllgRptOrErr/CxlRpt/Rglt ryData/Inver/PstlAdr/BldgNb | TARGET_RestrictedFINXMax16Text | Building number |
| PostCode Docu- ment/BllgRpt/BllgRptOrErr/CxlRpt/Rglt ryData/Inver/PstlAdr/PstCd | TARGET_RestrictedFINXMax16Text | Post code |
| TownName Docu- ment/BllgRpt/BllgRptOrErr/CxlRpt/Rglt ryData/Inver/PstlAdr/TwnNm | TARGET_RestrictedFINXMax35Text | Town name |
| CountrySubDivision Docu- | TARGET_RestrictedFINXMax35Text | Country Subdivision |

| MESSAGE-ITEM | DATA-TYPE/CODE | UTILISATION |
|---|---|---------------------|
| Document/BllgRpt/BllgRptOrErr/CxlRpt/RgltRyData/Inver/PstlAdr/CtrySubDvsn | | |
| Country Document/BllgRpt/BllgRptOrErr/CxlRpt/RgltRyData/Inver/PstlAdr/Ctry | CountryCode | Country |
| PhoneNumber Document/BllgRpt/BllgRptOrErr/CxlRpt/RgltRyData/Inver/CtctDtls/PhneNb | PhoneNumber | Phone-number |
| EmailAddress Document/BllgRpt/BllgRptOrErr/CxlRpt/RgltRyData/Inver/CtctDtls/EmailAdr | TARGET_RestrictedFINXMax2048Text_Extended | Email-address |
| Name Document/BllgRpt/BllgRptOrErr/CxlRpt/RgltRyData/Invece/Nm | TARGET_RestrictedFINXMax140Text | Invoicee-Party-name |
| StreetName Document/BllgRpt/BllgRptOrErr/CxlRpt/RgltRyData/Invece/PstlAdr/StrtNm | TARGET_RestrictedFINXMax70Text | Street-name |
| BuildingNumber Document/BllgRpt/BllgRptOrErr/CxlRpt/RgltRyData/Invece/PstlAdr/BldgNb | TARGET_RestrictedFINXMax16Text | Building-number |
| PostCode Document/BllgRpt/BllgRptOrErr/CxlRpt/RgltRyData/Invece/PstlAdr/PstCd | TARGET_RestrictedFINXMax16Text | Post-code |
| TownName Document/BllgRpt/BllgRptOrErr/CxlRpt/RgltRyData/Invece/PstlAdr/TwnNm | TARGET_RestrictedFINXMax35Text | Town-name |

| MESSAGE-ITEM | DATA-TYPE/CODE | UTILISATION |
|---|--------------------------------|--|
| CountrySubDivision Docu- ment/BllgRpt/BllgRptOrErr/CxlRpt/Rglt ryData/Invcee/PstlAdr/CtrySubDvsn | TARGET_RestrictedFINXMax35Text | Country-Subdivision |
| Country Docu- ment/BllgRpt/BllgRptOrErr/CxlRpt/Rglt ryData/Invcee/PstlAdr/Ctry | CountryCode | Country |
| Service Docu- ment/BllgRpt/BllgRptOrErr/CxlRpt/Svc/ SysId/MktInfrstrctrId/Prtry | TARGET_ServicesType_BILL | Service for which the invoice-cancellation is produced |
| InvoiceDate Docu- ment/BllgRpt/BllgRptOrErr/CxlRpt/Inve Dt | RestrictedISODate | Creation-date-of-the-In- voice-which-has-been cancelled |
| BillingIdentification Docu- ment/BllgRpt/BllgRptOrErr/CxlRpt/Bllg Id | TARGET_RestrictedFINXMax35Text | unambiguous-reference number-of-the-invoice (invoice-number)-which has-been-cancelled |
| FromDate Docu- ment/BllgRpt/BllgRptOrErr/CxlRpt/Bllg Prd/FrDt | RestrictedISODate | Start-date-of-the-billing period-of-the-invoice which-has-been-cancelled |
| ToDate Docu- ment/BllgRpt/BllgRptOrErr/CxlRpt/Bllg Prd/ToDt | RestrictedISODate | End-date-of-the-billing period-of-the-invoice which-has-been-cancelled |
| Proprietary Docu- ment/BllgRpt/BllgRptOrErr/CxlRpt/CxlR sn/Prtry | TARGET_RestrictedFINXMax35Text | Cancellation-reason |

1 **Message-usage-example: camt-077-001-01_InvoiceCancellation_Example.xml**

1 ~~In this example the Invoice Cancellation is informing about the successful cancellation of the~~
2 ~~invoice with the billing ID BILLINGID00002.~~

3 ~~Message Usage: Consumption Data~~

4 ~~This message usage provides the opting CBs with the aggregated consumption data.~~

5 ~~Specific message requirements~~
6

| MESSAGE ITEM | DATA TYPE / CODE | UTILISATION |
|--|--------------------------------------|----------------------|
| Identification Docu- ment/BllgRpt/MsgHdr/ReqTp/Prt ry/Id | TARGET_QueryType2Code_BILL_R | "CONS" |
| Name Docu- ment/BllgRpt/BllgRptOrErr/BllgR pt/RgltryData/Inver/Nm | TAR- GET_RestrictedFINXMax140Text | Invoicing Party name |
| StreetName Docu- ment/BllgRpt/BllgRptOrErr/BllgR pt/RgltryData/Inver/PstlAdr/Strt Nm | TAR- GET_RestrictedFINXMax70Text | Street name |
| BuildingNumber Docu- ment/BllgRpt/BllgRptOrErr/BllgR pt/RgltryData/Inver/PstlAdr/Bldg Nb | TAR- GET_RestrictedFINXMax16Text | Building number |
| PostCode Docu- ment/BllgRpt/BllgRptOrErr/BllgR pt/RgltryData/Inver/PstlAdr/PstC d | TAR- GET_RestrictedFINXMax16Text | Post code |
| TownName Docu- ment/BllgRpt/BllgRptOrErr/BllgR pt/RgltryData/Inver/PstlAdr/Twn Nm | TAR- GET_RestrictedFINXMax35Text | Town name |
| CountrySubDivision | TAR- | Country Subdivision |

| MESSAGE ITEM | DATA TYPE / CODE | UTILISATION |
|---|--|---------------------|
| Docu- ment/BllgRpt/BllgRptOrErr/BllgR pt/RgltryData/Inver/PstlAdr/Ctry SubDvsn | GET_RestrictedFINXMax35Text | |
| Country Docu- ment/BllgRpt/BllgRptOrErr/BllgR pt/RgltryData/Inver/PstlAdr/Ctry | CountryCode | Country |
| PhoneNumber Docu- ment/BllgRpt/BllgRptOrErr/BllgR pt/RgltryData/Inver/CtctDtls/Phn eNb | PhoneNumber | PhoneNumber |
| EmailAddress Docu- ment/BllgRpt/BllgRptOrErr/BllgR pt/RgltryData/Inver/CtctDtls/Em ailAdr | TAR- GET_RestrictedFINXMax2048Text _Extended | Email-address |
| Name Docu- ment/BllgRpt/BllgRptOrErr/BllgR pt/RgltryData/Invece/Nm | TAR- GET_RestrictedFINXMax140Text | Invoicee-Party-name |
| StreetName Docu- ment/BllgRpt/BllgRptOrErr/BllgR pt/RgltryData/Invece/PstlAdr/Str tNm | TAR- GET_RestrictedFINXMax70Text | Street-name |
| BuildingNumber Docu- ment/BllgRpt/BllgRptOrErr/BllgR pt/RgltryData/Invece/PstlAdr/Bld gNb | TAR- GET_RestrictedFINXMax16Text | Building-number |
| PostCode Docu- ment/BllgRpt/BllgRptOrErr/BllgR | TAR- GET_RestrictedFINXMax16Text | Post-code |

| MESSAGE-ITEM | DATA-TYPE/CODE | UTILISATION |
|--|-------------------------------------|--|
| pt/RgltryData/Invcee/PstlAdr/PstCd | | |
| TownName Docu- ment/BllgRpt/BllgRptOrErr/BllgR pt/RgltryData/Invcee/PstlAdr/Tw nNm | TAR- GET_RestrictedFINXMax35Text | Town-name |
| CountrySubDivision Docu- ment/BllgRpt/BllgRptOrErr/BllgR pt/RgltryData/Invcee/PstlAdr/Ctr ySubDvsn | TAR- GET_RestrictedFINXMax35Text | Country-Subdivision |
| Country Docu- ment/BllgRpt/BllgRptOrErr/BllgR pt/RgltryData/Invcee/PstlAdr/Ctr y | CountryCode | Country |
| Service Docu- ment/BllgRpt/BllgRptOrErr/BllgR pt/Svc/SysId/MktInfrstrctrId/Prt ry | TARGET_ServicesType_BILL | Service for which the consumption data is provided |
| InvoiceDate Docu- ment/BllgRpt/BllgRptOrErr/BllgR pt/InveDt | RestrictedISODate | Creation date of the billing report |
| BillingIdentification Docu- ment/BllgRpt/BllgRptOrErr/BllgR pt/BllgId | TAR- GET_RestrictedFINXMax35Text | Unambiguous reference number of the billing report |
| FromDate Docu- ment/BllgRpt/BllgRptOrErr/BllgR pt/BllgPrd/FrDt | RestrictedISODate | Start date of the billing period |
| ToDate | RestrictedISODate | End date of the billing period |

| MESSAGE ITEM | DATA TYPE / CODE | UTILISATION |
|--|-------------------------------------|--|
| Docu- ment/BllgRpt/BllgRptOrErr/BllgR pt/BllgPrd/ToDt | | |
| Responsible Party Identification Docu- ment/BllgRpt/BllgRptOrErr/BllgR pt/RspnsblPtyId/Id/AnyBIC | AnyBICDec2014Identifier | BIC of the CB |
| TotalInvoiceAmount Docu- ment/BllgRpt/BllgRptOrErr/BllgR pt/InvcTtls/TtlInvcAmt | ActiveCurrencyAndAmount | Fixed-value-0 |
| Payment Due Date Docu- ment/BllgRpt/BllgRptOrErr/BllgR pt/InvcTtls/PmtDueDt | RestrictedISODate | Fixed-value "9999-12-31" |
| CashAccountIdentification Docu- ment/BllgRpt/BllgRptOrErr/BllgR pt/SvcCtgyTtls/AcctId/CshAcctId | TAR- GET_RestrictedFINXMax34Text | Unique identification of the cash account belonging to the billed customer |
| BilledCustomerIdentification Docu- ment/BllgRpt/BllgRptOrErr/BllgR pt/SvcCtgyTtls/BlldCstmrId/Id/A nyBIC | AnyBICDec2014Identifier | BIC of the CB Participant to be charged |
| ServiceCategory Docu- ment/BllgRpt/BllgRptOrErr/BllgR pt/SvcCtgyTtls/SvcCtgy | TARGET_ServiceCategory_BILL | Service category |
| TotalInvoiceAmount Docu- ment/BllgRpt/BllgRptOrErr/BllgR | ActiveCurrencyAndAmount | Fixed-value-0 |

| MESSAGE-ITEM | DATA-TYPE/CODE | UTILISATION |
|---|--|---|
| pt/SvcCtgyTtls/TtlInvcAmt | | |
| ItemType Docu- ment/BllgRpt/BllgRptOrErr/BllgR pt/SvcCtgyTtls/SvcItmTtls/ItmTp | Max4AlphaNumericText | Classification for the service items |
| ItemDescription Docu- ment/BllgRpt/BllgRptOrErr/BllgR pt/SvcCtgyTtls/SvcItmTtls/Desc | TAR- GET_RestrictedFINXMax350Text | Item-Description |
| Quantity Docu- ment/BllgRpt/BllgRptOrErr/BllgR pt/SvcCtgyTtls/SvcItmTtls/Qty | Number | Total number of units per service item |
| TotalInvoiceAmount Docu- ment/BllgRpt/BllgRptOrErr/BllgR pt/SvcCtgyTtls/SvcItmTtls/TtlInv eAmt | ActiveCurrencyAndAmount | Fixed value 0 |

1 **Message usage example: camt_077_001_01_ConsumptionData_Example.xml**

2 **In this example the Consumption Data with ID AGGCONSDATAID00001 is sent to the CB**
3 **BITAITRRXXX. (Split book approach)**

4 3.3.2.28 IntraBalanceMovementQueryV01 (camt.078.001.01)

5 **3.3.2.28.1 Overview and scope of the message**

6 This chapter illustrates the IntraBalanceMovementQueryV01 message.

7 The IntraBalanceMovementQueryV01 message is sent by a CB, CB Participant (e. g. payment
8 bank/settlement bank) to T2S. This message is used to request information on Intra-Balance Movements.

9 In response to the IntraBalanceMovementQueryV01 message, T2S sends a [camt.079.001.01](#) [▶ 1148] mes-
10 sage with the corresponding requested intra-balance movements or a business error.

11 **3.3.2.28.2 The T2S-specific schema**

12 Outline of the schema

13 The IntraBalanceMovementQueryV01 is composed of the following message building blocks:

14 **Identification**

1 This building block is mandatory and must contain an identification assigned by the sending party to unique-
2 ly and unambiguously identify the message.

3 **Query Definition**

4 This building block is mandatory and non repetitive. It contains the definition of the intra-balance query cri-
5 teria.

6 References/Links

7 The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are pro-
8 vided outside of this document under the following link:

9 http://www.swift.com/mystandards/T2S/camt.078.001.01_T2S

10 Business rules applicable to the schema

11

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|---|---|----------------|
| CashAccountOwner | SystemPartyIdentification6 | QMPC072 |
| Docu- ment/IntraBalMvmntQry/QryDef/SchCrit/CshAc ctOwnr | | QMPC084 |
| AnyBIC | AnyBICIdentifyer | QMPC032 |
| Docu- ment/IntraBalMvmntQry/QryDef/SchCrit/CshAc ctOwnr/RltdPtyId/Id/AnyBIC | | |
| ResponsiblePartyIdentification | BICFIIdentifier | QMPC048 |
| Docu- ment/IntraBalMvmntQry/QryDef/SchCrit/CshAc ctOwnr/RspnsblPtyId/BICFI | | |
| Identification | RestrictedFINX2Max34Text | QMPC031 |
| Docu- ment/IntraBalMvmntQry/QryDef/SchCrit/CshAc ct/EQ/Othr/Id | | QMPC072 |
| BalanceFrom | CashSubBalanceTypeAndQuantityBreak- down | IIMP079 |
| Docu- ment/IntraBalMvmntQry/QryDef/SchCrit/BalTp /BalFr | | |
| BalanceTo | CashSubBalanceTypeAndQuantityBreak- down | IIMP079 |
| Docu- ment/IntraBalMvmntQry/QryDef/SchCrit/BalTp /BalTo | | |

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|--|---|----------------|
| BoundaryAmount Docu- ment/IntraBalMvmntQry/QryDef/SchCrit/Sttlm Amt/FrToAmt/FrAmt/BdryAmt | RestrictedFINImpliedCurrencyAndAmount | QMPC005 |
| BoundaryAmount Docu- ment/IntraBalMvmntQry/QryDef/SchCrit/Sttlm Amt/FrToAmt/ToAmt/BdryAmt | RestrictedFINImpliedCurrencyAndAmount | QMPC005 |
| BoundaryAmount Docu- ment/IntraBalMvmntQry/QryDef/SchCrit/SttlDA mt/FrToAmt/FrAmt/BdryAmt | RestrictedFINImpliedCurrencyAndAmount | QMPC005 |
| BoundaryAmount Docu- ment/IntraBalMvmntQry/QryDef/SchCrit/SttlDA mt/FrToAmt/ToAmt/BdryAmt | ISODateRestrictedFINImpliedCurrencyAn- dAmount | QMPC005 |
| SettlementCurrency Docu- ment/IntraBalMvmntQry/QryDef/SchCrit/Sttlm Ccy | ActiveOrHistoricCurrencyCode | QMPC072 |
| FromDate Docu- ment/IntraBalMvmntQry/QryDef/SchCrit/Intnd dSttlmDt/Dt/FrToDt/FrDt | RestrictedISODate | QMPC012 |
| ToDate Docu- ment/IntraBalMvmntQry/QryDef/SchCrit/Intnd dSttlmDt/Dt/FrToDt/ToDt | RestrictedISODate | QMPC012 |
| FromDateTime Docu- ment/IntraBalMvmntQry/QryDef/SchCrit/Intnd dSttlmDt/DtTm/FrToDtTm/FrDtTm | RestrictedISODateTime | QMPC012 |
| ToDateTime Docu- | RestrictedISODateTime | QMPC012 |

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|--|----------------------------|--------------------|
| ment/IntraBalMvmntQry/QryDef/SchCrit/Intnd dSttlmDt/DtTm/FrToDtTm/ToDtTm | | |
| FromDate Docu- ment/IntraBalMvmntQry/QryDef/SchCrit/FctvS ttlmdt/Dt/FrDt | RestrictedISODate | QMPC013 |
| FromDate Docu- ment/IntraBalMvmntQry/QryDef/SchCrit/FctvS ttlmdt/Dt/FrToDt/FrDt | RestrictedISODate | QMPC013 QMPC014 |
| ToDate Docu- ment/IntraBalMvmntQry/QryDef/SchCrit/FctvS ttlmdt/Dt/FrToDt/ToDt | RestrictedISODate | QMPC014 |
| FromDateTime Docu- ment/IntraBalMvmntQry/QryDef/SchCrit/FctvS ttlmdt/DtTm/FrDtTm | RestrictedISODateTime | QMPC013 |
| FromDateTime Docu- ment/IntraBalMvmntQry/QryDef/SchCrit/FctvS ttlmdt/DtTm/FrToDtTm/FrDtTm | RestrictedISODateTime | QMPC013 QMPC014 |
| ToDateTime Docu- ment/IntraBalMvmntQry/QryDef/SchCrit/FctvS ttlmdt/DtTm/FrToDtTm/ToDtTm | RestrictedISODateTime | QMPC014 |
| MessageOriginator Docu- ment/IntraBalMvmntQry/QryDef/SchCrit/MsgO rgtr | SystemPartyIdentification6 | QMPC072 QMPC084 |

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|---|-----------------------|----------------|
| AnyBIC Docu- ment/IntraBalMvmntQry/QryDef/SchCrit/MsgO rgtr/RltdPtyId/Id/AnyBIC | AnyBICIdentifyer | QMPC032 |
| ResponsiblePartyIdentification Docu- ment/IntraBalMvmntQry/QryDef/SchCrit/MsgO rgtr/RspnsblPtyId/BICFI | BICFIIdentifier | QMPC048 |
| EqualDate Docu- ment/IntraBalMvmntQry/QryDef/SchCrit/CreDt Tm/Dt/EQDt | RestrictedISODateTime | QMPC095 |

1 **3.3.2.28.3 The message in business context**

2 Message example: [camt.078.001.01 T2S Example.xml](#)

3 In this example a T2S actor has sent to T2S a Intra-Balance Movement Query requesting the full details of
4 all movements for the dedicated cash account '9000000123' where the Restriction Reference is equal to
5 '567459'.

6 **3.3.2.29 IntraBalanceMovementQueryResponseV01 (camt.079.001.01)**

7 **3.3.2.29.1 Overview and scope of the message**

8 This chapter illustrates the *IntraBalanceMovementQueryResponseV01* message.

9 The *IntraBalanceMovementQueryResponseV01* message is sent by T2S to CB, CB Participant (e. g. payment
10 bank/settlement bank). This message is used to provide information on Intra-Balance Movements.

11 To request the *IntraBalanceMovementQueryResponseV01* message, the sender sends a [camt.078.001.01](#)
12 [▶ 1144] message containing search criteria to restrict the query.

13 **3.3.2.29.2 The T2S-specific schema**

14 Outline of the schema

15 The *IntraBalanceMovementQueryResponseV01* is composed of the following message building blocks:

16 **Identification**

17 This building block is mandatory and must contain an identification assigned by the sending party to unique-
18 ly and unambiguously identify the message.

19 **Pagination**

20 This building block is mandatory and non repetitive. It contains information about pagination of the report.

1 **ReportGeneralDetails**

2 This building block is mandatory and non repetitive. It contains general characteristics related to the report
3 information.

4 **ReportOnError**

5 This building block is optional and non repetitive. It contains either error information or movements corre-
6 sponding to the criteria of the query.

7 References/Links

8 The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are pro-
9 vided outside of this document under the following link:

10 <http://www.swift.com/mystandards/T2S/camt.079.001.01> T2S

11 **3.3.2.29.3 The message in business context**

12 Message example: camt.079.001.01 T2S Example.xml

13 In this example T2S sends an Intra-Balance Movement Query Response containing 4 instructions matching
14 the query criteria corresponding to query reference 'ID0Q0F001122'. This message is sent as a response to
15 an Intra-Balance Movement Query requesting all movements where the dedicated cash account is
16 '9000000123' and the Restriction Reference is '567459'.

17 3.3.2.30 IntraBalanceMovementModificationQueryV01 (camt.080.001.01)

18 **3.3.2.30.1 Overview and scope of the message**

19 This chapter illustrates the *IntraBalanceMovementModificationQueryV01* message.

20 The *IntraBalanceMovementModificationQueryV01*, also known as an Amendment Instruction Query for In-
21 trabalance Movements, is sent by a CB, CB Participant (e. g. payment bank/settlement bank) or other direct-
22 ly connected T2S party (T2S Actor) to T2S. It aims at querying either the full details or the current status of
23 Amendment Instruction(s) of Settlement Restriction(s) on Cash based on a set of search criteria or business
24 attributes.

25 In response to the *IntraBalanceMovementModificationQueryV01* message, T2S sends a [camt.081.001.01](#)
26 [► 1151] with the corresponding Amendment Instructions for the Intrabalance Movements or a business
27 error.

28 **3.3.2.30.2 The T2S-specific schema**

29 Outline of the schema

30 The *IntraBalanceMovementModificationQueryV01* is composed of the following message building blocks:

31 **Identification**

32 This building block is mandatory and non repetitive. It must contain the information that unambiguously
33 identifies the message.

34 **Query Definition**

1 This building block is mandatory and non repetitive. It defines the criteria to extract the Amendment Instruc-
2 tion information of a Settlement Restriction on Cash. It defines as well whether the query response provides
3 full details about the instructions or only their current status values.

4 References/Links

5 The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are pro-
6 vided outside of this document under the following link:

7 <http://www.swift.com/mystandards/T2S/camt.080.001.01> T2S

8 The PDF documentation contains message item definitions and annotations for use in T2S.

9 Business rules applicable to the schema

10

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|---|--------------------------|--------------------|
| Identification | RestrictedFINX2Max34Text | QMPC031 |
| Docu- ment/IntraBalMvmntModQry/QryDef/SchCrit/C shAcct/EQ/Othr/Id | | QMPC103 |
| AnyBIC | AnyBICIdentifier | QMPC032 |
| Docu- ment/IntraBalMvmntModQry/QryDef/SchCrit/C shAcctOwnr/ RltdPtyId/Id/AnyBIC | | QMPC084 QMPC103 |
| ResponsiblePartyIdentification | BICFIIdentifier | QMPC048 |
| Docu- ment/IntraBalMvmntModQry/QryDef/SchCrit/C shAcctOwnr/RspnsblPtyId/BICFI | | QMPC084 QMPC103 |
| AnyBICDocu- ment/IntraBalMvmntModQry/QryDef/SchCrit/M sgOrgtr/RltdPtyId/Id/AnyBIC | BICFIIdentifier | QMPC032 QMPC084 |
| ResponsiblePartyIdentification | BICFIIdentifier | QMPC048 |
| Docu- ment/IntraBalMvmntModQry/QryDef/SchCrit/M sgOrgtr/RspnsblPtyId/BICFI | | QMPC084 |
| EqualDate | RestrictedISODate | QMPC095 |
| Docu- ment/IntraBalMvmntModQry/QryDef/SchCrit/C reDtTm/Dt/EQDt | | |

1 **3.3.2.30.3 The message in business context**

2 Message example 1: camt.080.001.01 T2S Query Example.xml

3 In this example Party A (PBPTYBICXXX) requests a full details list of Amendment Instruction on Intrabalance
4 Movements by using an IntraBalanceMovementModificationQuery with the following search criteria:

- 5 | T2S Dedicated Cash Account number: "9000000123";
- 6 | Creation Date of the Amendment Instructions: January 9th 2015.

7 Message example 2: camt.080.001.01 T2S QueryStatus Example.xml

8 In this example Party A (PBPTYBICXXX) requests a list of Amendment Instruction on Intrabalance Move-
9 ments by using an IntraBalanceMovementModificationQuery with the following search criteria:

- 10 | T2S Dedicated Cash Account number: "9000000123";
- 11 | Creation Date of the Amendment Instructions: January 9th 2015;
- 12 | Only Status query.

13 3.3.2.31 IntraBalanceMovementModificationReportV01 (camt.081.001.01)

14 **3.3.2.31.1 Overview and scope of the message**

15 This chapter illustrates the *IntraBalanceMovementModificationReportV01* message.

16 The *IntraBalanceMovementModificationReportV01* message is sent by T2S to a CB, CB Participant (e. g.
17 payment bank/settlement bank) or directly connected T2S party (T2S Actor). This message is used to pro-
18 vide information on Amendment Instructions for the Intrabalance Movements either providing full details or
19 only their current status values.

20 T2S sends the *IntraBalanceMovementModificationReportV01* message as response to the [camt.080.001.01](#)
21 [▶ 1149] message, containing information on requested items or business error reports in the following mes-
22 sage usage:

- 23 | Amendment Instruction Query Response for Intra-Balance Movements.

24 The message is also sent as a report triggered by defined business and time events in the following message
25 usages:

- 26 | Statement of executed amendment instructions for Intra-Balance Movements;
- 27 | Statement of pending amendment instructions for Intra-Balance Movements.

28 These message usages are described in the section "The message in business context".

29 **3.3.2.31.2 The T2S-specific schema**

30 Outline of the schema

31 The *IntraBalanceMovementModificationReportV01* is composed of the following message building blocks:

32 **Identification**

33 This building block is mandatory and non repetitive. It must contain the information that unambiguously
34 identifies the message.

1 **Pagination**

2 This building block is mandatory and non repetitive. It defines the pagination of the message.

3 **Report General Details**

4 This building block is mandatory and non repetitive. It provides general characteristics related to the report.

5 **Report or Error**

6 This building block is optional and non repetitive. It contains either error information or movements corresponding to the criteria of the query.

8 References/Links

9 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:

11 http://www.swift.com/mystandards/T2S/camt.081.001.01_T2S

12 Business rules applicable to the schema

13 Not applicable (Outbound message).

14 **3.3.2.31.3 The message in business context****15 Message usage: Amendment Instruction Query Response for Intra-Balance Movements**

16 This message usage provides the sender with the requested information about Intra-Balance Movements.

17 Specific message requirements

18 An Amendment Instruction Query Response for Intra-Balance Movements contains the following set of information on queried criterias.

- 20 | QueryReference - Identification of the query message sent to request this response;
- 21 | Query Type – defines the type of query requested either reporting the full details of the movements or only their current status values;
- 22 | Frequency – ISO code for the ad-hoc frequency;
- 23 | Update type – ISO code indicating the completeness of the query response;
- 24 | Activity Indicator – True when the report contains data; false otherwise;
- 25 | Modifications – repetitive block containing the Intra-Balance Movements information if no error exists;
- 26 | OperationalError – Provides information on operational errors.

27

28

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|---------------------------|--------------------------------|
| QueryReference Docu- ment/IntraBalMvmntModRpt/RptGnlDtIs/QryRef | RestrictedFINXMax16Text | Reference of the query message |
| QueryType | MovementResponseType1Code | Defines the type of query |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|--------------------------|--|
| Docu- ment/IntraBalMvmntModRpt/RptGnlDtls/QryTp | | requested. The only possible values are: - FULL - STTS |
| Code Docu- ment/IntraBalMvmntModRpt/RptGnlDtls/Frqcy/ Cd | EventFrequency7Code | The only possible value is ADHO |
| Code Docu- ment/IntraBalMvmntModRpt/RptGnlDtls/UpdT p/Cd | StatementUpdateType1Code | The only possible value is COMP |
| ActivityIndicator Docu- ment/IntraBalMvmntModRpt/RptGnlDtls/Actvty Ind | YesNoIndicator | TRUE if the report contains information updated. FALSE otherwise |

1 Message usage example 1: camt.081.001.01 T2S Response Example.xml

2 In this example T2S sends an Intra-Balance Movement Modification Query Response containing 4 instruc-
3 tions matching the query criteria corresponding to query reference 'ID0Q0F001133' (full query type). This
4 message is sent as a response to an Intra-Balance Movement Modification Query requesting all Amendment
5 Instructions with dedicated cash account is '9000000123' and Creation Date is January 9th 2015.

6 Message usage example 2: camt.081.001.01 T2S ResponseStatus Example.xml

7 In this example T2S sends an Intra-Balance Movement Modification Query Response containing 4 instruc-
8 tions matching the query criteria corresponding to query reference 'ID0Q0F001135' (status query type). This
9 message is sent as a response to an Intra-Balance Movement Modification Query requesting all Amendment
10 Instructions with dedicated cash account is '9000000123' and Creation Date January 9th 2015.

11 Message usage: Statement of executed amendment instructions for Intra-Balance Movements

12 This report returns those Modification Instructions which act on Intra-Balance Movements that reached the
13 executed status on a particular settlement day. The report provides the full details of the instructions report-
14 ed.

15 Specific message requirements

16 The statement of executed amendment instructions for Intra-Balance Movements contains the following set
17 of information:

- 18 | Report Identification - Identification of the report sent by T2S;
- 19 | From Date Time - Point in time when the queried report period starts;

- 1 | To Date Time - Point in time when the queried report period ends;
- 2 | Frequency – ISO code for the daily frequency;
- 3 | Update type – ISO code indicating the completeness of the query response;
- 4 | Activity Indicator – True when the report contains data; false otherwise;
- 5 | Modifications – repetitive block containing the Intra-Balance Movement information grouped Dedicated
- 6 | Cash Account. Every entry in the report contains:
 - 7 – Account Owner - BIC of the account owner party;
 - 8 – Dedicated Cash Account –Dedicated Cash Account number;
 - 9 – Completed status with no reason code or additional reason information;
 - 10 – Request Reference – reference of the Modification request;
 - 11 – Status Date – date and time at which the modification was executed;
 - 12 – Request Details block containing the details of the modification request;
 - 13 – Underlying block containing the details of the Intra-Balance Movement modified.
 - 14

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|--------------------------|--|
| ReportIdentification Docu- ment/IntraBalMvmntModRpt/RptGnlDtls/RptId | RestrictedFINXMax16Text | Report identification |
| FromDateTime Docu- ment/IntraBalMvmntModRpt/RptGnlDtls/RptPr d/FrDtTmToDtTm/FrDtTm | RestrictedISODateTime | Point in time when the report period starts |
| ToDateTime Docu- ment/IntraBalMvmntModRpt/RptGnlDtls/RptPr d/FrDtTmToDtTm/ToDtTm | RestrictedISODateTime | Point in time when the report period ends |
| Code Docu- ment/IntraBalMvmntModRpt/RptGnlDtls/Frqcy/ Cd | EventFrequency7Code | The only possible value is DAIL |
| Code Docu- ment/IntraBalMvmntModRpt/RptGnlDtls/UpdT p/Cd | StatementUpdateType1Code | Indicates whether the report is complete or contains changes only. The possible values are: - COMP |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|--------------------------|---|
| | | - DELT |
| ActivityIndicator Docu- ment/IntraBalMvmntModRpt/RptGnIDtls/Actvty Ind | YesNoIndicator | TRUE if the report contains information updated FALSE otherwise |
| AnyBIC Docu- ment/IntraBalMvmntModRpt/RptOrErr/Mods/A cctOwnr/RltdPtyId/Id/AnyBIC | AnyBICIdentifier | BIC of the Account Owner Party |
| Identification Docu- ment/IntraBalMvmntModRpt/RptOrErr/Mods/C shAcct/Id/Othr/Id | RestrictedFINX2Max34Text | Dedicated Cash Account Number |
| Completed Docu- ment/IntraBalMvmntModRpt/RptOrErr/Mods/P rcgSts/Cmpltd | ProprietaryReason4 | Empty element as Processing Status is 'Completed' with no reason code or additional reason information |
| RequestReference Docu- ment/IntraBalMvmntModRpt/RptOrErr/Mods/M od/ReqRef | RestrictedFINXMax16Text | Reference of the modification request |
| StatusDate Docu- ment/IntraBalMvmntModRpt/RptOrErr/Mods/M od/StsdT | RestrictedISODateTime | Date and time at which the modification was executed |
| RequestDetails Docu- ment/IntraBalMvmntModRpt/RptOrErr/Mods/M od/ReqDtls | RequestDetails17 | Details of the request |
| UnderlyingIntraBalance Docu- ment/IntraBalMvmntModRpt/RptOrErr/Mods/M od/UndrlygIntraBal | IntraBalance3 | Details of the underlying Intra-Balance Movement |

1 [Message usage example: camt.081.001.01 T2S ReportExecuted Example.xml](#)

1 In this example T2S sends a Statement of executed amendment instructions for all the Intra-Balance Move-
2 ments executed on the 3rd of February 2015 within the Dedicated Cash Account '9000000123'.

3 Message usage: Statement of pending amendment instructions for Intra-Balance Movements

4 This report returns those Modification Instructions which act on Intra-Balance Movements that do not have a
5 final status at the time of the report generation. The report provides the full details of the instructions re-
6 ported.

7 Specific message requirements

8 The statement of pending amendment instructions for Intra-Balance Movements contains the following set
9 of information:

- 10 | Report Identification - Identification of the report sent by T2S;
- 11 | From Date Time - Point in time when the queried report period starts;
- 12 | To Date Time - Point in time when the queried report period ends;
- 13 | Frequency – ISO code for the daily frequency;
- 14 | Update type – ISO code indicating the completeness of the query response;
- 15 | Activity Indicator – True when the report contains data; false otherwise;
- 16 | Modifications – repetitive block containing the Intra-Balance Movement information grouped Dedicated
17 Cash Account. Every entry in the report contains:
 - 18 – Account Owner - BIC of the account owner party;
 - 19 – Dedicated Cash Account –Dedicated Cash Account number;
 - 20 – AcknowledgedAccepted status with no reason code (NORE);
 - 21 – Request Reference – reference of the Modification request;
 - 22 – Status Date – date and time of the latest status of the modification request;
 - 23 – Request Details block containing the details of the modification request;
 - 24 – Underlying block containing the details of the Intra-Balance Movement modified.

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|-------------------------|--|
| ReportIdentification Docu- ment/IntraBalMvmntModRpt/RptGnIDtls/RptId | RestrictedFINXMax16Text | Report identification |
| FromDateTime Docu- ment/IntraBalMvmntModRpt/RptGnIDtls/RptPr d/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 Docu- ment/IntraBalMvmntModRpt/RptGnlDtls/Frqcy/ Cd | EventFrequency7Code | The only possible value is DAIL |
| Code Docu- ment/IntraBalMvmntModRpt/RptGnlDtls/UpdT p/Cd | StatementUpdateType1Code | Indicates whether the report is complete or contains changes only. The possible values are: - COMP - DELT |
| ActivityIndicator Docu- ment/IntraBalMvmntModRpt/RptGnlDtls/Actvty Ind | YesNoIndicator | TRUE if the report contains information updated. |
| AnyBIC Docu- ment/IntraBalMvmntModRpt/RptOrErr/Mods/A cctOwnr/RltdPtyId/Id/AnyBIC | AnyBICIdentifier | FALSE otherwise |
| Identification Docu- ment/IntraBalMvmntModRpt/RptOrErr/Mods/C shAcct/Id/Othr/Id | RestrictedFINX2Max34Text | BIC of the Account Owner Party |
| NoSpecifiedReason Docu- ment/IntraBalMvmntModRpt/RptOrErr/Mods/P rcgSts/AckdAccptd/NoSpcfdRsn | NoReasonCode | T2S identifier for the Dedicated Cash Account |
| RequestReference Docu- ment/IntraBalMvmntModRpt/RptOrErr/Mods/M od/ReqRef | RestrictedFINXMax16Text | The only possible value is NORE. |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|-----------------------|---|
| StatusDate Docu- ment/IntraBalMvmntModRpt/RptOrErr/Mods/M od/StsdT | RestrictedISODatetime | Reference of the modification request |
| RequestDetails Docu- ment/IntraBalMvmntModRpt/RptOrErr/Mods/M od/ReqDtIs | RequestDetails17 | Date and time at which the modification was executed |
| UnderlyingIntraBalance Docu- ment/IntraBalMvmntModRpt/RptOrErr/Mods/M od/UndrlygIntraBal | IntraBalance3 | Details of the request |

1 [Message usage example: camt.081.001.01 T2S ReportPending Example.xml](#)

2 In this example T2S sends a Statement of pending amendment instructions for all the Intra-Balance Move-
3 ments executed on the 3rd of February 2015 within the Dedicated Cash Account '900000123'.

4 3.3.2.32 IntraBalanceMovementCancellationQueryV01 (camt.082.001.01)

5 **3.3.2.32.1 Overview and scope of the message**

6 This chapter illustrates the *IntraBalanceMovementCancellationQueryV01* message.

7 The *IntraBalanceMovementCancellationQueryV01*, also known as Cancellation Instruction Query for Intra
8 Balance Movements, is sent by a CB, CB Participant (e. g. payment bank/settlement bank) or directly con-
9 nected T2S party (T2S Actor) to T2S. It aims at querying either the full details or current status of Cancell-
10 ation Instruction(s) of Settlement Restriction(s) on Cash based on a set of search criteria or business attrib-
11 utes.

12 In response to the *IntraBalanceMovementCancellationQueryV01* message, T2S sends a [camt.083.001.01](#)
13 [► 1160] with the corresponding Cancellation Instructions for the Intra Balance Movements or a business
14 error.

15 **3.3.2.32.2 The T2S-specific schema**

16 Outline of the schema

17 The *IntraBalanceMovementCancellationQueryV01* is composed of the following message building blocks:

18 **Identification**

19 This building block is mandatory and non repetitive. It must contain the information that unambiguously
20 identifies the message.

21 **Query Definition**

1 This building block is mandatory and non repetitive. It defines the criteria to extract the Cancellation Instruc-
2 tion information of a Settlement Restriction on Cash. It defines as well whether the query response outputs
3 full details or only its current status values.

4 References/Links

5 The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are pro-
6 vided outside of this document under the following link:

7 <http://www.swift.com/mystandards/T2S/camt.082.001.01> T2S

8 Business rules applicable to the schema
9

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|---|--------------------------|-------------------------------|
| Identification Docu- ment/IntraBalMvmntCxlQry/QryDef/SchCrit/Cs hAcct/EQ/Othr/Id | RestrictedFINX2Max34Text | QMPC031 QMPC103 |
| AnyBIC Docu- ment/IntraBalMvmntCxlQry/QryDef/SchCrit/Cs hAcctOwnr/RltdPtyId/Id/AnyBIC | AnyBICIdentifier | QMPC032 QMPC084 QMPC103 |
| ResponsiblePartyIdentification Docu- ment/IntraBalMvmntCxlQry/QryDef/SchCrit/Cs hAcctOwnr/RspnsblPtyId/BICFI | BICFIIdentifier | QMPC048 QMPC084 QMPC103 |
| AnyBIC Docu- ment/IntraBalMvmntCxlQry/QryDef/SchCrit/Ms gOrgtr/RltdPtyId/Id/AnyBIC | AnyBICIdentifier | QMPC032 QMPC084 |
| ResponsiblePartyIdentification Docu- ment/IntraBalMvmntCxlQry/QryDef/SchCrit/Ms gOrgtr/RspnsblPtyId/BICFI | BICFIIdentifier | QMPC048 QMPC084 |
| EqualDate Docu- ment/IntraBalMvmntCxlQry/QryDef/SchCrit/Cr eDtTm/Dt/EQDt | RestrictedISODate | QMPC095 |

1 **3.3.2.32.3 The message in business context**

2 Message example 1: camt.082.001.01 T2S Query Example.xml

3 In this example Party A (PBPTYBICXXX) requests a list of Cancellation Instructions on Intrabalance Move-
4 ments by using an IntraBalanceMovementCancellationQuery with the following search criteria:

- 5 | T2S Dedicated Cash Account number: "9000000123";
- 6 | Creation Date of the Cancellation Instructions: January 9th 2015;
- 7 | Cancellation Instruction(s) in Denied status;
- 8 | Response should include FULL details on the reported movements.

9 Message example 2: camt.082.001.01 T2S QueryStatus Example.xml

10 In this example Party A (PBPTYBICXXX) requests a list of Cancellation Instructions on Intrabalance Move-
11 ments by using an IntraBalanceMovementCancellationQuery with the following search criteria:

- 12 | T2S Dedicated Cash Account number: "9000000123";
- 13 | Creation Date of the Cancellation Instructions: January 9th 2015;
- 14 | Cancellation Instruction(s) in Denied status;
- 15 | Response should include limited details including the status on the movements reported.

16 3.3.2.33 IntraBalanceMovementCancellationReportV01 (camt.083.001.01)

17 **3.3.2.33.1 Overview and scope of the message**

18 This chapter illustrates the *IntraBalanceMovementCancellationReportV01* message.

19 The *IntraBalanceMovementCancellationReportV01* message is sent by T2S to a CB, CB Participant (e. g.
20 payment bank/settlement bank) or directly connected T2S party (T2S Actor). This message is used to pro-
21 vide information on Cancellation Instruction(s) for Intrabalance Movements either providing full details or
22 only their current status values.

23 T2S sends the *IntraBalanceMovementCancellationReportV01* message as response to the [camt.082.001.01](#)
24 [[▶ 1158](#)] message, containing information on requested items or business error reports in the following mes-
25 sage usage:

- 26 | Cancellation Instruction Query Response for Intra-Balance Movements.

27 The message is also sent as a report triggered by defined business and time events in the following message
28 usages:

- 29 | Statement of executed cancellation instructions for Intra-Balance Movements;
- 30 | Statement of pending cancellation instructions for Intra-Balance Movements.

31 These message usages are described in the section "The message in business context".

32 **3.3.2.33.2 The T2S-specific schema**

33 Outline of the schema

1 The *IntraBalanceMovementCancellationReportV01* is composed of the following message building blocks:

2 **Identification**

3 This building block is mandatory and non repetitive. It must contain the information that unambiguously
4 identifies the message.

5 **Pagination**

6 This building block is mandatory and non repetitive. It defines the pagination of the message.

7 **Report General Details**

8 This building block is mandatory and non repetitive. It provides general characteristics related to the report.

9 **Report or Error**

10 This building block is optional and non repetitive. It contains either error information or movements corre-
11 sponding to the criteria of the query.

12 References/Links

13 The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are pro-
14 vided outside of this document under the following link:

15 http://www.swift.com/mystandards/T2S/camt.083.001.01_T2S

16 Business rules applicable to the schema

17 Not applicable (Outbound message)

18 **3.3.2.33.3 The message in business context**

19 Message usage: Cancellation Instruction Query Response for Intra-Balance Movements

20 This message usage provides the sender with the requested information about Intra-Balance Movements.

21 Specific message requirements

22 A Cancellation Instruction Query Response for Intra-Balance Movements contains the following set of infor-
23 mation on queried criteria.

- 24 | QueryReference - Identification of the query message sent to request this response;
- 25 | Query Type – defines the type of query requested either reporting the full details of the movements or
26 only their current status values;
- 27 | Frequency – ISO code for the ad-hoc frequency;
- 28 | Update type – ISO code indicating the completeness of the query response;
- 29 | Activity Indicator – True when the report contains data; false otherwise;
- 30 | Modifications – repetitive block containing the Intra-Balance Movements information;
- 31 | OperationalError – Provides information on operational errors.

1

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|---------------------------|--|
| QueryReference Docu- ment/IntraBalMvmntCxlRpt/RptGnlDtls/QryRef | RestrictedFINXMax16Text | Reference of the query message |
| QueryType Docu- ment/IntraBalMvmntCxlRpt/RptGnlDtls/QryTp | MovementResponseType1Code | Defines the type of query requested. The only possible values are: - FULL - STTS |
| Code Docu- ment/IntraBalMvmntCxlRpt/RptGnlDtls/Frqcy/ Cd | EventFrequency7Code | The only possible value is ADHO |
| Code Document/IntraBalMvmntCxlRpt/RptGnlDtls/U pdTp/Cd | StatementUpdateType1Code | The only possible value is COMP |
| ActivityIndicator Docu- ment/IntraBalMvmntCxlRpt/RptGnlDtls/ActvtyI nd | YesNoIndicator | TRUE if the report contains information updated. FALSE otherwise |

2 Message usage example 1: camt.083.001.01 T2S Response Example.xml

3 In this example T2S sends an Intra-Balance Movement Cancellation Query Response containing 3 instruc-
4 tions matching the query criteria corresponding to query reference 'IDOQ0F001144' (full query type). This
5 message is sent as a response to an Intra-Balance Movement Cancellation Query requesting all Cancellation
6 Instructions where the dedicated cash account is '9000000123' and the Creation Date is January 9th 2015.
7 T2S reports three Cancellation Instructions in Denied status (cancellation reference DOC856, MSG410 and
8 MSG320). The first two are denied because the referenced Settlement Restriction is already cancelled. The
9 last is denied because the referenced Settlement Restriction is already settled.

10 Message usage example 2: camt.083.001.01 T2S ResponseStatus Example.xml

11 In this example T2S sends an Intra-Balance Movement Cancellation Query Response containing 3 instruc-
12 tions matching the query criteria corresponding to query reference 'IDOQ0F001145' (status query type). This
13 message is sent as a response to an Intra-Balance Movement Cancellation Query requesting all Cancellation
14 Instructions where the dedicated cash account is '9000000123' and the Creation Date is January 9th 2015.
15 T2S reports three Cancellation Instructions in Denied status (cancellation reference DOC856, MSG410 and
16 MSG320). The first two are denied because the referenced Settlement Restriction is already cancelled. The
17 last is denied because the referenced Settlement Restriction is already settled.

1 Message usage: Statement of executed cancellation instructions for Intra-Balance Movements

2 This report returns those Cancellation Instructions which act on Intra-Balance Movements that reached the
3 executed status on a particular settlement day. The report provides the full details of the instructions report-
4 ed.

5 Specific message requirements

6 The statement of executed cancellation instructions for Intra-Balance Movements contains the following set
7 of information.

- 8 | Report Identification - Identification of the report sent by T2S;
- 9 | From Date Time - Point in time when the queried report period starts;
- 10 | To Date Time - Point in time when the queried report period ends;
- 11 | Frequency – ISO code for the daily frequency;
- 12 | Update type – ISO code indicating the completeness of the query response;
- 13 | Activity Indicator – True when the report contains data; false otherwise;
- 14 | Cancellations – repetitive block containing the Intra-Balance movement information grouped Dedicated
15 Cash Account. Every entry in the report contains:
 - 16 – Account Owner - BIC of the account owner party;
 - 17 – Dedicated Cash Account –Dedicated Cash Account number;
 - 18 – Completed status with no reason code or additional reason information;
 - 19 – Request reference – reference of the cancellation request;
 - 20 – StatusDate – date and time at which the cancellation was executed;
 - 21 – TransactionIdentification – identification of the instruction cancelled;
 - 22 – 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 |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|----------------------------|---|
| Code Docu- ment/IntraBalMvmntCxlRpt/RptGnlDtls/Frqcy/ Cd | EventFrequency7Code | The only possible value is DAIL |
| Code Document/IntraBalMvmntCxlRpt/RptGnlDtls/U pdTp/Cd | StatementUpdateType1Code | Indicates whether the report is complete or contains changes only. The possible values are: - COMP - DELT |
| ActivityIndicator Docu- ment/IntraBalMvmntCxlRpt/RptGnlDtls/ActvtyI nd | YesNoIndicator | TRUE if the report contains information updated. |
| AnyBIC Docu- ment/IntraBalMvmntCxlRpt/RptOrErr/Cxls/Acct Ownr/RltdPtyId/Id/AnyBIC | AnyBICIdentifier | FALSE otherwise |
| Identification Docu- ment/IntraBalMvmntCxlRpt/RptOrErr/Cxls/Csh Acct/Id/Othr/Id | RestrictedFINX2Max34Text | BIC of the Account Owner Party |
| Code Docu- ment/IntraBalMvmntCxlRpt/RptOrErr/Cxls/Prcg Sts/Canc/Rsn/Cd/Cd | CancelledStatusReason5Code | Dedicated Cash Account number |
| RequestReference Docu- ment/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 |

1 Message usage example: camt.083.001.01 T2S ReportExecuted Example.xml

2 In this example T2S sends a Statement of executed cancellation instructions for all the Intra-Balance Move-
3 ments that were cancelled on the 3rd of February 2015 within the dedicated cash account '9000000123'.

4 Message usage: Statement of pending cancellation instructions for Intra-Balance Movements

5 This report returns those Cancellation Instructions which act on Intra-Balance Movements that do not have a
6 final status at the time of the report generation. The report provides the full details of the instructions re-
7 ported.

8 Specific message requirements

9 The statement of pending cancellation instructions for Intra-Balance Movements contains the following set of
10 information:

- 11 | Report Identification - Identification of the report sent by T2S;
- 12 | From Date Time - Point in time when the queried report period starts;
- 13 | To Date Time - Point in time when the queried report period ends;
- 14 | Frequency – ISO code for the daily frequency;
- 15 | Update type – ISO code indicating the completeness of the query response;
- 16 | Activity Indicator –True when the report contains data; false otherwise;
- 17 | Cancellations – repetitive block containing the Intra-Balance Movement information grouped Dedicated
18 Cash Account. Every entry in the report contains:
 - 19 – Account Owner - BIC of the account owner party;
 - 20 – Dedicated Cash Account –Dedicated Cash Account number;
 - 21 – AcknowledgedAccepted status with no reason code;
 - 22 – Request reference – reference of the cancellation request;

- 1 – StatusDate – date and time at which the cancellation was executed;
- 2 – TransactionIdentification – identification of the instruction cancelled;
- 3 – Underlying block containing the details of the Intra-Balance Movement cancelled.
- 4

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|--------------------------|---|
| ReportIdentification Docu- ment/IntraBalMvmntCxlRpt/RptGnIDtls/RptId | RestrictedFINXMax16Text | Report identification |
| FromDateTime Docu- ment/IntraBalMvmntCxlRpt/RptGnIDtls/RptPrd /FrDtTmToDtTm/FrDtTm | RestrictedISODateTime | Point in time when the report period starts |
| ToDateTime Docu- ment/IntraBalMvmntCxlRpt/RptGnIDtls/RptPrd /FrDtTmToDtTm/ToDtTm | RestrictedISODateTime | Point in time when the report period ends |
| Code Docu- ment/IntraBalMvmntCxlRpt/RptGnIDtls/Frqcy/ Cd | EventFrequency7Code | The only possible value is DAIL |
| Code Document/IntraBalMvmntCxlRpt/RptGnIDtls/U pdTp/Cd | StatementUpdateType1Code | Indicates whether the report is complete or contains changes only. The possible values are: - COMP - DELT |
| ActivityIndicator Docu- ment/IntraBalMvmntCxlRpt/RptGnIDtls/ActvtyI nd | YesNoIndicator | TRUE if the report contains information updated. |
| BICOrBEI Docu- ment/IntraBalMvmntCxlRpt/RptOrErr/Cxls/Acct Ownr/PtyId/Id/BICOrBEI | AnyBICIdentifier | FALSE otherwise |
| Identification | RestrictedFINX2Max34Text | BIC of the Account Owner Party |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|-------------------------|--|
| Docu- ment/IntraBalMvmntCxlRpt/RptOrErr/Cxls/Csh Acct/Id/Othr/Id | | |
| NoSpecifiedReason Docu- ment/IntraBalMvmntCxlRpt/RptOrErr/Cxls/Prcg Sts/AckdAccptd/NoSpcfdRsn | NoReasonCode | Dedicated Cash Account number |
| RequestReference Docu- ment/IntraBalMvmntCxlRpt/RptOrErr/Cxls/Cxl/ ReqRef | RestrictedFINXMax16Text | The only possible value NORE |
| StatusDate Docu- ment/IntraBalMvmntCxlRpt/RptOrErr/Cxls/Cxl/ StsDt | RestrictedISODatetime | Reference of the cancellation request |
| TransactionIdentification Docu- ment/IntraBalMvmntCxlRpt/RptOrErr/Cxls/Cxl/ TxId | References14 | Reference of the underlying transaction cancelled |
| UnderlyingIntraBalance Docu- ment/IntraBalMvmntCxlRpt/RptOrErr/Cxls/Cxl/ UndrlygIntraBal | IntraBalance1 | Details of the underlying transaction |

1 [Message usage example: camt.083.001.01 T2S ReportPending Example.xml](#)

2 In this example T2S sends a Statement of pending cancellation instructions for all the Intra-Balance Move-
3 ments that still have an accepted status at the generation of the report (the 3rd of February 2015 at
4 06:21:10) within the dedicated cash account '9000000123'.

5 3.3.2.34 IntraBalanceMovementPostingReportV01 (camt.084.001.01)

6 **3.3.2.34.1 Overview and scope of the message**

7 This chapter illustrates the *IntraBalanceMovementPostingReportV01* message.

8 The *IntraBalanceMovementPostingReportV01* message is sent by T2S to a CB, CB Participant (e. g. payment
9 bank/settlement bank). This message is used to provide information on intra-balance movements settled in
10 T2S for a particular settlement day. This report is triggered by defined business and time events.

1 **3.3.2.34.2 The T2S-specific schema**

2 Outline of the schema

3 The IntraBalanceMovementPostingReportV01 is composed of the following message building blocks:

4 **Identification**

5 This building block is mandatory and must contain an identification assigned by the sending party to unique-
6 ly and unambiguously identify the message.

7 **Pagination**

8 This building block is mandatory and non repetitive. It contains information about pagination of the report.

9 **ReportGeneralDetails**

10 This building block is mandatory and non repetitive. It contains general characteristics related to the report
11 information.

12 **CashAccountOwner**

13 This building block is optional and non repetitive. It must contain the identification of the party that owns
14 the account to or from which an entry is made.

15 **CashAccount**

16 This building block is mandatory and non repetitive. It must contain the identification of the account to or
17 from which an entry is made.

18 **SubBalance**

19 This building block is optional and repetitive. It provides the details of the movements reported, grouped by
20 balance type.

21 References/Links

22 The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are pro-
23 vided outside of this document under the following link:

24 http://www.swift.com/mystandards/T2S/camt.084.001.01_T2S

25 **3.3.2.34.3 The message in business context**

26 Message example: camt.084.001.01 T2S Example.xml

27 In this example T2S sends an Intra-Balance Movement Posting Report for the dedicated cash account
28 '9000000456' as defined within static data (a complete daily report in this case). The report contains 3
29 movements settled on the current business day, the 15th of January 2015.

30 **3.3.2.35 IntraBalanceMovementPendingReportV01 (camt.085.001.01)**

31 **3.3.2.35.1 Overview and scope of the message**

32 This chapter illustrates the *IntraBalanceMovementPendingReportV01* message.

1 The *IntraBalanceMovementPendingReportV01* message is sent by T2S to a CB, CB Participant (e. g. payment
2 bank/settlement bank). This message is used to provide information on pending intra-balance movements.
3 This report is triggered by defined business and time events.

4 **3.3.2.35.2 The T2S-specific schema**

5 Outline of the schema

6 The *IntraBalanceMovementPendingReportV01* is composed of the following message building blocks:

7 **Identification**

8 This building block is mandatory and must contain an identification assigned by the sending party to unique-
9 ly and unambiguously identify the message.

10 **Pagination**

11 This building block is mandatory and non repetitive. It contains information about pagination of the report.

12 **ReportGeneralDetails**

13 This building block is mandatory and non repetitive. It contains general characteristics related to the report
14 information.

15 **CashAccountOwner**

16 This building block is optional and non repetitive. It must contain the identification of the party that owns
17 the account to or from which an entry is made.

18 **CashAccount**

19 This building block is mandatory and non repetitive. It must contain the identification of the account to or
20 from which an entry is made.

21 **Movements**

22 This building block is optional and repetitive. It provides the details of the movements reported.

23 References/Links

24 The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are pro-
25 vided outside of this document under the following link:

26 http://www.swift.com/mystandards/T2S/camt.085.001.01_T2S

27 **3.3.2.35.3 The message in business context**

28 Message example: camt.085.001.01_T2S Example.xml

29 In this example T2S sends an Intra-Balance Movement Pending Report for the dedicated cash account
30 '9000000456' as defined within static data (a delta intraday report in this case) . The report contains 4
31 movements pending as of 15h00 on the current business day, the 15th of January 2015.

1 **3.3.3 Collateral (colr)**

2 3.3.3.1 CollateralValueQueryV01 (colr.001.001.01)

3 **3.3.3.1.1 Overview and scope of the message**

4 This chapter illustrates the *CollateralValueQueryV01* message.

5 The *CollateralValueQueryV01* message is sent by a CB, CSD or a directly connected T2S participant to T2S.
6 It aims at querying the current available value of securities for auto collateralisation for one specific T2S
7 Dedicated Cash Account.

8 The query can be sent in three variants which have different detailed information in the response message:

9 This message is sent to T2S in the following query types:

- 10 | Total collateral value per T2S Dedicated Cash Account query;
- 11 | Collateral value per T2S Dedicated Cash Account query;
- 12 | Collateral value of a security query.

13 These query types are described in the chapter "The message in business context".

14 In response to the *CollateralValueQueryV01* message, T2S sends a [colr.002.001.01](#) [▶ 1175] message con-
15 taining information on requested items or business error report.

16 **3.3.3.1.2 The T2S-specific schema**

17 Outline of the schema

18 The *CollateralValueQueryV01* message is composed of the following building blocks:

19 **MessageHeader**

20 This building block is mandatory. It is used to identify the message. It contains a RequestType block which is
21 used to further specify which kind of collateral query are requested.

22 **RequestType**

23 This building block is mandatory. It is used to further specify which kind of collateral query are requested.

24 **CollateralValueQueryDefinition**

25 This building block is optional for "Total collateral value per T2S Dedicated Cash Account query" and "Collat-
26 eral value per T2S Dedicated Cash Account query", but mandatory for "Collateral value of a security query".
27 It contains Search Criteria.

28 References/Links

29 The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are pro-
30 vided outside of this document under the following link:

31 <http://www.swift.com/mystandards/T2S/colr.001.001.01> T2S

32 Business rules applicable to the schema

1

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|---|------------------------------|--|
| Identification Document/CollValQry/MsgHdr/ReqTp/Prtry/Id | QueryType2Code_T2S_6 | IIMP016 IIMP017 IIMP018 IIMP026 |
| Identification Docu- ment/CollValQry/CollValQryDef/NewCrit/SchCri t/AcctId/Othr/Id | RestrictedFINX2Max34Text | IIMP026 QMPC031 |
| Currency Docu- ment/CollValQry/CollValQryDef/NewCrit/SchCri t/Ccy | ActiveOrHistoricCurrencyCode | QMPC054 |
| AnyBIC Docu- ment/CollValQry/CollValQryDef/NewCrit/SchCri t/AcctOwnr/AnyBIC | AnyBICIdentifier | QMPC032 QMPC084 |
| AnyBIC Docu- ment/CollValQry/CollValQryDef/NewCrit/SchCri t/AcctSvcr/AnyBIC | AnyBICIdentifier | QMPC032 QMPC084 |
| ISIN Docu- ment/CollValQry/CollValQryDef/NewCrit/SchCri t/FinInstrmId/ISIN | ISINOct2015Identifier | IIMP026 QMPC018 |
| AnyBIC Docu- ment/CollValQry/CollValQryDef/NewCrit/SchCri t/SctiesAcctOwnr/AnyBIC | AnyBICIdentifier | QMPC032 QMPC084 |
| AnyBIC Docu- ment/CollValQry/CollValQryDef/NewCrit/SchCri t/SctiesAcctSvcr/AnyBIC | AnyBICIdentifier | QMPC032 QMPC084 |

1 **3.3.3.1.3 The message in business context**

2 Query type: Total collateral value per T2S Dedicated Cash Account query

3 This query type enables the sender to request the details of a Total collateral value per T2S Dedicated Cash
4 Account, according to the access rights.

5 The following fields can be used to restrict the query further:

- 6 | Parent BIC of the T2S Dedicated Cash Account Owner (optional);
- 7 | BIC of the T2S Dedicated Cash Account Owner (optional);
- 8 | Parent BIC of the Securities Account Owner (optional);
- 9 | BIC of the Securities Account Owner (optional);
- 10 | A specific T2S Dedicated Cash Account number (optional);
- 11 | Settlement currency of the (specified) T2S Dedicated Cash Account (optional).

12 Rules for Total current collateral value per T2S Dedicated Cash Account query:

- 13 | If the query specifies a T2S Party and no T2S Dedicated Cash Account, then the query result shall in-
14 | clude the total collateral value for each of its T2S Dedicated Cash Accounts;
- 15 | If the query specifies a T2S Party and a T2S settlement currency without a T2S Dedicated Cash Account,
16 | then the query result shall include the collateral value of each of its T2S Dedicated Cash Accounts in the
17 | specified currency;
- 18 | If the query specifies a T2S Dedicated Cash Account, then the query result shall be the collateral value
19 | of the specified T2S Dedicated Cash Account.

20 Specific message requirements

21 To query T2S for a Total collateral value per T2S Dedicated Cash Account query, the field RequestType must
22 be filled with the "TCTC" code. All possible search criteria are listed.
23

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|------------------------------|--|
| Identification Document/CollValQry/MsgHdr/ReqTp/Prtry/Id | QueryType2Code_T2S_6 | TCTC |
| Identification Docu- ment/CollValQry/CollValQryDef/NewCrit/SchCri t/AcctId/Othr/Id | RestrictedFINX2Max34Text | T2S Dedicated Cash Account |
| Currency Docu- ment/CollValQry/CollValQryDef/NewCrit/SchCri t/Ccy | ActiveOrHistoricCurrencyCode | Currency |
| BICOrBEI | AnyBICIdentifier | BIC of the T2S Dedicated Cash Account Owner |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|------------------|---|
| Docu- ment/CollValQry/CollValQryDef/NewCrit/SchCri t/AcctOwnr/BICOrBEI | | |
| BICOrBEI Docu- ment/CollValQry/CollValQryDef/NewCrit/SchCri t/AcctSvcr/BICOrBEI | AnyBICIdentifier | Parent BIC of the T2S Dedi- cated Cash Account Owner |
| BICOrBEI Docu- ment/CollValQry/CollValQryDef/NewCrit/SchCri t/SctiesAcctOwnr/BICOrBEI | AnyBICIdentifier | BIC of the Securities Account Owner |
| BICOrBEI Docu- ment/CollValQry/CollValQryDef/NewCrit/SchCri t/SctiesAcctSvcr/BICOrBEI | AnyBICIdentifier | Parent BIC of the Securities Account Owner |

1 Query type example:

2 colr.001.001.01 T2S TotalCollateralValuePerT2SDedicatedCashAccountQuery Example.xml

3 In this example a Customer sends a TotalCollateralValuePerT2SdedicatedCashAccountQuery by using par-
4 ty/parent BIC of the T2S Dedicated Cash Account Owner, party/parent BIC of the Securities Account Owner
5 and the T2S Dedicated Cash Account number as search criteria to T2S.

- 6 | Parent BIC of the T2S Dedicated Cash Account Owner: "CACTSVCRBIC";
- 7 | BIC of the T2S Dedicated Cash Account Owner: "CACTOWNRBIC";
- 8 | Parent BIC of the Securities Account Owner: "CACTSVCRBIC";
- 9 | BIC of the Securities Account Owner: "SACTOWNRBIC";
- 10 | T2S Dedicated Cash Account number: "T2SDEDICATEDCASHACCOUNT3";
- 11 | Settlement currency of the T2S Dedicated Cash Account: "EUR".

12 Query type: Collateral value per T2S Dedicated Cash Account query

13 This query type enables the sender to request information on the details of Collateral values on the T2S
14 Dedicated Cash Account, according to the access rights.

15 The following fields can be used to restrict the query. If the fields are not specified the User Query returns
16 all information consistent with the access rights:

- 17 | Parent BIC of the Securities Account Owner (optional);
- 18 | BIC of the Securities Account Owner (optional);
- 19 | T2S Dedicated Cash Account Number (optional).

1 Specific message requirements

2 To query T2S for a Collateral value per T2S Dedicated Cash Account query, the field RequestType must be
3 filled with the "CVCQ" code. All possible search criteria are listed.
4

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|--------------------------|---|
| Identification Document/CollValQry/MsgHdr/ReqTp/Prtry/Id | QueryType2Code_T2S_6 | CVCQ |
| Identification Docu- ment/CollValQry/CollValQryDef/NewCrit/SchCri t/AcctId/Othr/Id | RestrictedFINX2Max34Text | T2S Dedicated Cash Account Number |
| BICOrBEI Docu- ment/CollValQry/CollValQryDef/NewCrit/SchCri t/SctiesAcctOwnr/BICOrBEI | AnyBICIdentifier | BIC of the Securities Account Owner |
| BICOrBEI Docu- ment/CollValQry/CollValQryDef/NewCrit/SchCri t/SctiesAcctSvcr/BICOrBEI | AnyBICIdentifier | Parent BIC of the Securities Account Owner |

5 Query type example: colr.001.001.01 T2S CollateralValuePerT2SDedicatedCashAccountQuery Example.xml

6 In this example Customer ACCTOWNRBIC sends a CollateralValuePerT2SDedicatedCashAccountQuery for
7 T2SDEDICATEDCASHACCOUNT2 to T2S.

8 Query type: Collateral value of a security query

9 This query type enables the sender to request information on the details of Collateral values on different
10 securities account according to the access rights. The query foresees the specification of a T2S Dedicated
11 Cash Account identifier and ISIN as mandatory selection parameters. It considers securities on stock only:
12 Securities on flow are not to be taken into consideration.

13 The following fields must be specified within the query:

- 14 | T2S Dedicated Cash Account Number (mandatory);
- 15 | ISIN (mandatory).

16 The following fields can be used to restrict the query:

- 17 | Parent BIC of the Securities Account Owner (optional);
- 18 | BIC of the Securities Account Owner (optional).

19 Specific message requirements

20 To query T2S for a C Collateral value of a security query, the field RequestType must be filled with the
21 "CVSQ" code. All possible search criteria are listed.

1

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|--------------------------|---|
| Identification Document/CollValQry/MsgHdr/ReqTp/Prtry/Id | QueryType2Code_T2S_6 | CVSQ |
| Identification Docu- ment/CollValQry/CollValQryDef/NewCrit/SchCri t/AcctId/Othr/Id | RestrictedFINX2Max34Text | T2S Dedicated Cash Account |
| ISIN Docu- ment/CollValQry/CollValQryDef/NewCrit/SchCri t/SctyId/ISIN | ISINOct2015Identifier | ISIN |
| BICOrBEI Docu- ment/CollValQry/CollValQryDef/NewCrit/SchCri t/SctiesAcctOwnr/BICOrBEI | AnyBICIdentifier | BIC of the Securities Account Owner |
| BICOrBEI Docu- ment/CollValQry/CollValQryDef/NewCrit/SchCri t/SctiesAcctSvcr/BICOrBEI | AnyBICIdentifier | Parent BIC of the Securities Account Owner |

2 Query type example: colr.001.001.01 T2S CollateralValueOfASecurityQuery Example.xml

3 In this example Customer ACCTOWNRBIC sends a CollateralValueOfASecurityQuery for
4 T2SDEDICATEDCASHACCOUNT1 and ISIN XY0123456789 to T2S.

5 3.3.3.2 CollateralValueReportV01 (colr.002.001.01)

6 **3.3.3.2.1 Overview and scope of the message**

7 This chapter illustrates the *CollateralValueReportV01* message.

8 The *CollateralValueReportV01* message is sent by T2S to a CSD or a directly connected T2S Party (e.g. Pay-
9 ment Bank / Settlement Bank) to respond on requests on information on current available value of securities
10 for auto collateralisation for one specific or several T2S Dedicated Cash Accounts.

11 This message is sent to T2S in the following message usages:

- 12 | Total collateral value per T2S Dedicated Cash Account query response;
- 13 | Collateral Value per T2S Dedicated Cash Account query response;
- 14 | Collateral Value of a Security query response.

15 These message usages are described in the chapter "The message in business context".

1 T2S sends the *CollateralValueReportV01* message in response to the [colr.001.001.01](#) [▶ 1170] message,
2 containing information on requested items or business error reports.

3 **3.3.3.2 The T2S-specific schema**

4 Outline of the schema

5 The *CollateralValueReportV01* message is composed of the following building blocks:

6 **MessageHeader**

7 This building block is mandatory. It contains a set of elements to identify the collateral value report mes-
8 sage.

9 **ReportOrError**

10 This building block is mandatory. It contains the collateral value information related to the requested data or
11 contains the information related to the operational error.

12 References/Links

13 The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are pro-
14 vided outside of this document under the following link:

15 <http://www.swift.com/mystandards/T2S/colr.002.001.01> T2S

16 Business rules applicable to the schema

17 Not applicable (T2S outgoing message)

18 **3.3.3.3 The message in business context**

19 Message usage: Total collateral value per T2S Dedicated Cash Account query response

20 This message usage returns the Total collateral value per T2S Dedicated Cash Account information which
21 matches the specified selection parameter of the query message.

22 This message contains the total collateral value of securities on stock which are eligible for auto-
23 collateralisation/client collateralisation for those T2S Dedicated Cash Accounts that match the specified se-
24 lection parameters. The following information is extracted:

- 25 | Party (Party BIC and Parent BIC of the Party and Party short name) of the T2S Dedicated Cash Account
26 | (CB, settlement bank, payment bank);
- 27 | T2S Dedicated Cash Account number;
- 28 | Currency of the (specified) T2S Dedicated Cash Account as well as currency of valuation price and collat-
29 | eral value;
- 30 | Total collateral value of the securities on stock;
- 31 | Date and time of the data access
- 32 | Parent BIC of the Securities Account Owner
- 33 | BIC of the Securities Account Owner.

34 Specific message requirements in case of message containing business data

1 The Total collateral value per T2S Dedicated Cash Account query response contains the following business
2 data.
3

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|------------------------------|--|
| Identification Document/CollValRpt/MsgHdr/ReqTp/Prtry/Id | QueryType2Code_T2S_6 | TCTC |
| Identification Docu- ment/CollValRpt/RptOrErr/BizRpt/Acct/Id/Othr /Id | RestrictedFINX2Max34Text | T2S dedicated cash account |
| Currency Docu- ment/CollValRpt/RptOrErr/BizRpt/Acct/Ccy | ActiveOrHistoricCurrencyCode | Currency of the dedicated cash account |
| Name Docu- ment/CollValRpt/RptOrErr/BizRpt/Acct/Ownr/N m | RestrictedFINXMax140Text | Party short name |
| BICOrBEI Docu- ment/CollValRpt/RptOrErr/BizRpt/Acct/Ownr/I d/OrgId/BICOrBEI | AnyBICIdentifier | Party BIC |
| BIC Docu- ment/CollValRpt/RptOrErr/BizRpt/Acct/Svcr/Fin InstnId/BIC | BICFIIdentifier | Parent BIC of the Party |
| AnyBIC Docu- ment/CollValRpt/RptOrErr/BizRpt/SctiesAcctO wnr/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/C ollVal/DataAccsTm | RestrictedISODatetime | Date and time of the data access |
| TotalCollateralValuation Docu- ment/CollValRpt/RptOrErr/BizRpt/CollValRpt/C ollVal/TtlCollValtn | RestrictedFINActiveCurrencyAndAmount | Total collateral value of the securities on stock |
| ActiveCurrencyCode Docu- ment/CollValRpt/RptOrErr/BizRpt/CollValRpt/C ollVal/TtlCollValtn/@Ccy | ActiveCurrencyCode | Currency of the collateral value |

1 Message usage example:

2 colr.002.001.01 T2S TotalCollateralValuePerT2SDedicatedCashAccountQueryResponse Example.xml

3 In this example a Total collateral value per T2S Dedicated Cash Account query response with business data
4 is sent to the requesting party.

5 Specific message requirements for error response

6 The Total collateral value per T2S Dedicated Cash Account query response (error response) in case of an
7 invalid request.
8

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|--------------------------|---|
| Identification Document/CollValRpt/MsgHdr/ReqTp/Prtry/Id | QueryType2Code_T2S_6 | TCTC |
| 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 |

9 Message usage: Collateral Value per T2S Dedicated Cash Account query response

10 This message usage returns the collateral value information per T2S Dedicated Cash Account and security
11 which match the specified selection parameter of the query message.

12 This query returns the collateral value of securities for the specified T2S Dedicated Cash Account according
13 to the requestor's access rights. The following information is extracted:

- 1 | T2S Dedicated Cash Account number;
- 2 | Currency of the T2S Dedicated Cash Account as well as currency of valuation price and collateral value;
- 3 | ISIN
- 4 | Securities position summed across all securities accounts;
- 5 | Valuation price;
- 6 | 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);
- 7 | Date and time of the data access
- 8 | Parent BIC of the Securities Account Owner
- 9 | BIC of the Securities Account Owner.

11 Specific message requirements in case of message containing business data

12 The Collateral Value per T2S Dedicated Cash Account query response contains business data.

13

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|------------------------------|---|
| Identification Document/CollValRpt/MsgHdr/ReqTp/Prtry/Id | QueryType2Code_T2S_6 | CVCQ |
| Identification Docu- ment/CollValRpt/RptOrErr/BizRpt/Acct/Id/Othr /Id | RestrictedFINX2Max34Text | T2S dedicated cash account |
| Currency Docu- ment/CollValRpt/RptOrErr/BizRpt/Acct/Ccy | ActiveOrHistoricCurrencyCode | Currency of the (specified) T2S dedicated cash account |
| AnyBIC Docu- ment/CollValRpt/RptOrErr/BizRpt/SctiesAcctO wnr/AnyBIC | AnyBICIdentifier | BIC of the Securities Account Owner |
| AnyBIC Document/CollValRpt/RptOrErr/BizRpt/ SctiesAcctSvcr/AnyBIC | AnyBICIdentifier | Parent BIC of the Securities Account Owner |
| DataAccessTime Docu- ment/CollValRpt/RptOrErr/BizRpt/CollValRpt/C ollVal/DataAccsTm | RestrictedISODatetime | Date and time of the data access |
| ISIN | ISINOct2015Identifier | ISIN |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|--|--|
| Docu- ment/CollValRpt/RptOrErr/BizRpt/CollValRpt/C ollVal/Scties/Id/ISIN | | |
| Unit Docu- ment/CollValRpt/RptOrErr/BizRpt/CollValRpt/C ollVal/Scties/Pos/Qty/Qty/Unit | RestrictedFINDecimalNumber | Securities position summed across all securities accounts |
| PriceValue Docu- ment/CollValRpt/RptOrErr/BizRpt/CollValRpt/C ollVal/Scties/ValtnPric/PricVal | PriceRateOrAmountChoice | Valuation price |
| Amount Docu- ment/CollValRpt/RptOrErr/BizRpt/CollValRpt/C ollVal/Scties/ValtnPric/PricVal/Amt | RestrictedFINActiveOrHistoricCurrency- And13DecimalAmount | Valuation price amount |
| ActiveOrHistoricCurrencyCode Docu- ment/CollValRpt/RptOrErr/BizRpt/CollValRpt/C ollVal/Scties/ValtnPric/PricVal/Amt/@Ccy | ActiveOrHistoricCurrencyCode | Currency of the valuation price |
| CollateralValue Docu- ment/CollValRpt/RptOrErr/BizRpt/CollValRpt/C ollVal/Scties/CollVal | RestrictedFINActiveCurrencyAndAmount | Collateral value of each secu- rity |
| ActiveCurrencyCode Docu- ment/CollValRpt/RptOrErr/BizRpt/CollValRpt/C ollVal/Scties/CollVal/@Ccy | ActiveCurrencyCode | Currency of the collateral value |

1 Specific message requirements in case of message contains error information

2 The Collateral Value per T2S Dedicated Cash Account query response (error response) in case of an invalid
3 request.

1

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|--------------------------|---|
| Identification Document/CollValRpt/MsgHdr/ReqTp/Prtry/Id | QueryType2Code_T2S_6 | CVCQ |
| 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 addition to the reported T2S specific error code |

2 Message usage example:3 colr.002.001.01 T2S CollateralValuePerT2SDedicatedCashAccountQueryResponse Example.xml4 In this example a Collateral Value per T2S Dedicated Cash Account query response with business data is
5 sent to the requesting party.6 *Message usage: Collateral Value of a Security query response*7 This message usage returns the collateral value of a security which matches the specified selection parame-
8 ter of the query message.9 This message contains the collateral value of a specific security in different securities accounts. The following
10 information is extracted:

11 | T2S Dedicated Cash Account number;

12 | Currency of the specified T2S Dedicated Cash Account as well as currency of valuation price and collat-
13 eral value;

14 | Securities account number;

15 | ISIN

16 | Securities position per securities accounts;

17 | Valuation price;

18 | Collateral Value of every security (earmarked and available on stock for auto-collateralisation per securi-
19 ties accounts linked to the specified T2S Dedicated Cash Account in the same currency as it is marked as
20 eligible);

21 | Date and time of the data access.

22 Specific message requirements in case of message contains business data

23 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 | CVSQ |
| Identification Docu- ment/CollValRpt/RptOrErr/BizRpt/Acct/Id/Othr /Id | RestrictedFINX2Max34Text | T2S dedicated cash account |
| Currency Docu- ment/CollValRpt/RptOrErr/BizRpt/Acct/Ccy | ActiveOrHistoricCurrencyCode | Currency of the specified T2S dedicated cash account |
| DataAccessTime Docu- ment/CollValRpt/RptOrErr/BizRpt/CollValRpt/C ollVal/DataAccsTm | RestrictedISODateTime | Date and time of the data access |
| Identification Docu- ment/CollValRpt/RptOrErr/BizRpt/CollValRpt/C ollVal/SctiesAcct/Id | RestrictedFINXMax35Text | Securities account number |
| ISIN Docu- ment/CollValRpt/RptOrErr/BizRpt/CollValRpt/C ollVal/Scties/Id/ISIN | ISINOct2015Identifier | ISIN |
| Unit Docu- ment/CollValRpt/RptOrErr/BizRpt/CollValRpt/C ollVal/Scties/Pos/Qty/Qty/Unit | RestrictedFINDecimalNumber | Securities position per securi- ties account |
| Amount Docu- ment/CollValRpt/RptOrErr/BizRpt/CollValRpt/C ollVal/Scties/ValtnPric/PricVal/Amt | RestrictedFINActiveOrHistoricCurrency- And13DecimalAmount | Valuation price |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|--------------------------------------|---------------------------------------|
| ActiveOrHistoricCurrencyCode Docu- ment/CollValRpt/RptOrErr/BizRpt/CollValRpt/C ollVal/Scties/ValtnPric/PricVal/Amt/@Ccy | ActiveOrHistoricCurrencyCode | Currency of the valuation price |
| CollateralValue Docu- ment/CollValRpt/RptOrErr/BizRpt/CollValRpt/C ollVal/Scties/CollVal | RestrictedFINActiveCurrencyAndAmount | Collateral Value of every security |
| ActiveCurrencyCode Docu- ment/CollValRpt/RptOrErr/BizRpt/CollValRpt/C ollVal/Scties/CollVal/@Ccy | ActiveCurrencyCode | Currency of the collateral value |

1 Message usage example: colr.002.001.01 T2S CollateralValueOfASecurityQueryResponse Example.xml

2 In this example a Collateral Value of a Security query response with business data is sent to the requesting
3 party.

4 Specific message requirements n case of message contains error information

5 The Collateral Value of a Security query response (error response) in case of an invalid request.

6

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|--------------------------|---|
| Identification Document/CollValRpt/MsgHdr/ReqTp/Prtry/Id | QueryType2Code_T2S_6 | CVSQ |
| Proprietary Docu- ment/CollValRpt/RptOrErr/OpriErr/Err/Prtry | Max4AlphaNumericText | T2S specific error code as specified in the error code table |
| Description Document/CollValRpt/RptOrErr/OpriErr/Desc | RestrictedFINXMax140Text | Textual description in addi- tion to the reported T2S specific error code |

7 Message usage example: colr.002.001.01 T2S ErrorResponse Example.xml

8 In this example a collateral value of a security query response with error information referring to a collateral
9 value of a security query is sent to the requesting party.

1 **3.3.4 Headers (head)**

2 3.3.4.1 BusinessApplicationHeaderV01 (head.001.001.01)

3 **3.3.4.1.1 Overview and scope of the message**

4 This chapter illustrates the BusinessApplicationHeaderV01 message.

5 The Business Application Header is part of each business message exchanged between directly connected
6 CSDs, CBs or any parties authorised by them and T2S. In case if an error occurs resulting from the pro-
7 cessing of the business message the relevant error information is sent.

8 The Business Application Header supports the following functions:

- 9 | Document Routing, e.g. Business Sender, Business Receiver, MessageDefinitionIdentifier;
- 10 | Document Identification, e.g. MessageDefinitionIdentifier, CreationDateTime, Business Sender;
- 11 | Document Processing information, e.g. Business Sender, Service, COPY, Possible duplicate, Priority;

12 An ISO 20022 Message together with its Business Application Header forms a Business Message.

13 The ReceiptAcknowledgement is in general sent by T2S without BAH. Only in case it is sent as response to
14 the ReportDetailQueryRequest (admi.005) the BAH is attached.

15 **3.3.4.1.2 The T2S-specific schema**

16 Outline of the schema

17 The BusinessApplicationHeaderV01 message is composed of the following message building blocks:

18 **From**

19 This building block is mandatory. It contains the sending MessagingEndpoint that has created the Business
20 Message for the receiving MessagingEndpoint that processes the Business Message.

21 **To**

22 This building block is mandatory. It contains the MessagingEndpoint designated by the sending Mes-
23 sagingEndpoint to be the recipient who ultimately processes the Business Message.

24 **BusinessMessageIdentifier**

25 This building block is mandatory. It unambiguously identifies the Business Message to the Mes-
26 sagingEndpoint that has created the Business Message.

27 **MessageDefinitionIdentifier**

28 This building block is mandatory. It contains the MessageIdentifier that defines the BusinessMessage, as
29 published on the ISO 20022 website.

30 **CreationDate**

31 This building block is mandatory. It contains the date and time when the Business Message (header) was
32 created.

33 **CopyDuplicate**

1 This building block is optional. It indicates whether the message is a Copy, a Duplicate or a copy of a dupli-
2 cate of a previously sent ISO 20022 message.

3 **PossibleDuplicate**

4 This building block is optional. It indicates if the Business Message exchanged between the Mes-
5 sagingEndpoints is possibly a duplicate.

6 **Priority**

7 This building block is optional. It provides a relative indication of the processing precedence of the message
8 over a (set of) Business Messages with assigned priorities.

9 **Signature**

10 This building block is mandatory. It contains the digital signature of the Business Entity authorised to sign
11 this Business Message.

12 **Related**

13 This building block is optional. It specifies the Business Application Header of the Business Message to which
14 this Business Message relates ⁴⁴⁰.

15 References/Links

16 The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are pro-
17 vided outside of this document under the following link:

18 http://www.swift.com/mystandards/T2S/head.001.001.01_T2S

19 Business rules applicable to the schema

440 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 IICP001 IICP002 ICSA005 DCC1001 DCC4001 DCU1001 DCU4001 DPC2001 DPD1001 DPR1001 DPU1001 DRD9001 DRU9001 DAC1001 DAD1001 DAR1001 DAU1001 DSC2001 DSC3001 DSD1001 DSU1001 IIMP097 IIMP098 IIMP099 IIMP066 MVCP052 MVCP053 MVCP054 MVCP055 MVCP056 MVCP057 |

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|--------------|-----------------|----------------|
| | | MVCP058 |
| | | MVCP059 |
| | | MVCP060 |
| | | MVCP061 |
| | | MVCP062 |
| | | MVCP063 |
| | | MVCP064 |
| | | MVCP065 |
| | | MVCP066 |
| | | MVCP067 |
| | | MVCP068 |
| | | MVCP069 |
| | | MVCP070 |
| | | MVCP071 |
| | | MVCP072 |
| | | MVCP073 |
| | | MVCP074 |
| | | MVCP075 |
| | | MVCP076 |
| | | MVCP077 |
| | | MVCP078 |
| | | MVCP079 |
| | | MVCP080 |
| | | MVCP081 |
| | | MVCP082 |
| | | MVCP083 |
| | | MVCP084 |
| | | MVCP085 |
| | | MVCP086 |
| | | MVCP087 |
| | | MVCP088 |
| | | MVCP089 |

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|--------------|-----------------|----------------|
| | | MVCP090 |
| | | MVCP091 |
| | | MVCP092 |
| | | MVCP093 |
| | | MVCP094 |
| | | MVCP095 |
| | | MVCP104 |
| | | MVCP105 |
| | | MVCP106 |
| | | MVCP107 |
| | | MVCP108 |
| | | MVCP109 |
| | | MVCP110 |
| | | MVCP111 |
| | | MVCP112 |
| | | MVCP113 |
| | | MVCP114 |
| | | MVCP115 |
| | | MVCP116 |
| | | MVCP117 |
| | | MVCP118 |
| | | MVCP119 |
| | | MVCP120 |
| | | MVCP120 |
| | | MVCP121 |
| | | MVCP122 |
| | | MVCP128 |
| | | MVCP129 |
| | | IIMS001 |
| | | IIMS002 |
| BICFI | BICFIIdentifier | DPC1002 |

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|---------------------------------|-----------------|----------------|
| AppHdr/Fr/FIId/FinInstnId/BICFI | | LLCI010 |
| | | MVDC002 |
| | | MVDC003 |
| | | MVDC004 |
| | | MVDC005 |
| | | MVDC006 |
| | | MVDC007 |
| | | MVDC014 |
| | | MVDC015 |
| | | MVDC016 |
| | | MVDC017 |
| | | MVDC018 |
| | | MVDC019 |
| | | MVDC020 |
| | | MVDC021 |
| | | MVDC022 |
| | | MVDC023 |
| | | MVDC024 |
| | | MVDC025 |
| | | MVDC026 |
| | | MVDC027 |
| | | MVCV106 |
| | | MVCV107 |
| | | MVCV108 |
| | | MVCV109 |
| | | MVCV110 |
| | | MVCV229 |
| | | MVCV230 |
| MVCV231 | | |
| MVCV232 | | |
| MVCV233 | | |
| MVCV287 | | |

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|--|-------------------------|----------------|
| | | MVCV288 |
| | | MVCV289 |
| | | MVCV290 |
| | | MVCV291 |
| | | MVIC309 |
| | | MVIC310 |
| | | MVIC311 |
| | | MVIC313 |
| | | MVIC314 |
| | | MVLI868 |
| | | MVRI584 |
| | | MVRI594 |
| | | MVRI595 |
| | | MVRI596 |
| | | MVSP209 |
| | | MVSP210 |
| | | MMCI106 |
| | | IIMP120 |
| | | MVCP123 |
| MemberIdentification Ap- pHdr/Fr/FIId/FinInstnId/ClrSysMmbId/MmbId | RestrictedFINXMax35Text | ICSA002 |
| | | ICSA003 |
| | | ICSA012 |
| | | ICSA013 |
| | | ICSA009 |
| Identification AppHdr/Fr/FIId/FinInstnId/Othr/Id | BICFIIdentifier | DPC1002 |
| | | MVDC002 |
| | | MVDC003 |
| | | MVDC004 |
| | | MVDC005 |
| | | MVDC006 |
| | | MVDC007 |

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|--------------|-----------------|----------------|
| | | MVDC014 |
| | | MVDC015 |
| | | MVDC016 |
| | | MVDC017 |
| | | MVDC018 |
| | | MVDC019 |
| | | MVDC020 |
| | | MVDC021 |
| | | MVDC022 |
| | | MVDC023 |
| | | MVDC024 |
| | | MVDC025 |
| | | MVDC026 |
| | | MVDC027 |
| | | MVCV106 |
| | | MVCV107 |
| | | MVCV108 |
| | | MVCV109 |
| | | MVCV110 |
| | | MVCV229 |
| | | MVCV230 |
| | | MVCV231 |
| | | MVCV232 |
| | | MVCV233 |
| | | MVCV287 |
| | | MVCV288 |
| | | MVCV289 |
| | | MVCV290 |
| | | MVCV291 |
| | | MVIC309 |
| | | MVIC310 |
| | | MVIC311 |

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|-----------------------------|---------------------------------|----------------|
| | | MVIC313 |
| | | MVIC314 |
| | | MVLI868 |
| | | MVRI584 |
| | | MVRI594 |
| | | MVRI595 |
| | | MVRI596 |
| | | MVSP209 |
| | | MVSP210 |
| | | MMCI106 |
| | | IIMP120 |
| | | MVCP123 |
| BusinessMessageIdentifier | RestrictedFINXMax16Text | IIMP002 |
| AppHdr/BizMsgIdr | | ICSA009 |
| MessageDefinitionIdentifier | MsgNmId_T2S_1 | IIMP089 |
| AppHdr/MsgDefIdr | | |
| CreationDate | RestrictedISONormalisedDateTime | MVSD402 |
| AppHdr/CreDt | | MVCV304 |
| CopyDuplicate | CopyDuplicate1Code | IIMP069 |
| AppHdr/CpyDplct | | IIMP002 |
| AppHdr/Sgntr | | ICSA009 |
| | | ICSA010 |
| | | ICSA013 |
| | | ICSA011 |
| | | MVCP009 |
| | | MVCP010 |
| | | MVCP011 |
| | | MVCP012 |
| | | MVCP013 |
| | | MVCP015 |
| | | MVCP016 |

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|--------------|-----------------|----------------|
| | | MVCP017 |
| | | MVCP018 |
| | | MVCP019 |
| | | MVCP020 |
| | | MVCP021 |
| | | MVCP022 |
| | | MVCP023 |
| | | MVCP024 |
| | | MVCP025 |
| | | MVCP026 |
| | | MVCP027 |
| | | MVCP028 |
| | | MVCP029 |
| | | MVCP030 |
| | | MVCP031 |
| | | MVCP032 |
| | | MVCP033 |
| | | MVCP034 |
| | | MVCP035 |
| | | MVCP036 |
| | | MVCP037 |
| | | MVCP038 |
| | | MVCP039 |
| | | MVCP040 |
| | | MVCP041 |
| | | MVCP042 |
| | | MVCP043 |
| | | MVCP046 |
| | | MVCP047 |
| | | MVCP048 |
| | | MVCP096 |

1 **3.3.4.1.3 The message in business context**

2 IncomingMessageWithinT2S

3 The BAH contains information which is of use to the business application to correctly process the Business
4 Message payload by means that every business messages exchanged between T2S and the T2S Actors in-
5 cludes such an information. The relation between BAH and Business message payload is exactly one to one.

6 The Business Application Header includes the following main information:

- 7 | Document Routing (e.g. Business Sender, Business Receiver, Information about the business message
8 etc.);
- 9 | Document Identification (e.g. Message Definition Identifier, Creation Date Time etc.);
- 10 | Document Processing information (e.g. Business Sender, Service, COPY, Possible duplicate etc.).

11 Message example 1: head.001.001.01 T2S IncomingMessageWithinT2S Example.xml

12 In this example the BusinessApplicationHeader is used for an incoming message within T2S. Message pay-
13 load is sent from the System Entity CSD (CSDBICIDXXX) and its CSD Participant (CSDPARTCPNT) to T2S.
14 The BAH includes a System user (SystemUserX1) and the corresponding Digital Signature (user signature1).

15 Message example 2: head.001.001.01 T2S OutgoingMessageBeingSentByT2SAsCopy Example.xml

16 In this example the BusinessApplicationHeader is used for an outgoing message being sent by T2S as a copy
17 to a party other than the account owner e.g. CSD, for information purposes. Sending and receiving system
18 entity is the CSD (CSDBICEUXXX) is sent to the corresponding party. The BAH includes Digital Signature
19 (user signature2).

20 Message example 3: head.001.001.01 T2S OutgoingT2SMessageRequestedViaResendFunction Example.xml

21 In this example the BusinessApplicationHeader is used for an outgoing T2S message requested via resend
22 function (here current settlement day cash report). Receiver is the Participant (CBPARTCPNT) of CB (CBBI-
23 CIDXXX). The BAH includes Digital Signature (user signature3).

24 Message example 4: head.001.001.01 T2S CSDsendsToT2SDVPInstruction Example.xml

25 In this example the BusinessApplicationHeader is used as incoming message: CSD (CSDBICIDXXX) as ac-
26 count servicer sends a settlement instruction to T2S. CSD assigns own transaction ID (SENDERSREFER-
27 ENCE). The BAH includes a System user (SystemUserX4) and the corresponding Digital Signature (user sig-
28 nature4).

29 Message example 5: head.001.001.01 T2S StatementOfAccountSentByT2S Example.xml

30 In this example the BusinessApplicationHeader used for a statement of account report sent by T2S to ac-
31 count owner (TYBICEUXXX) party which is uniquely identified by its own BIC and the BIC of the correspond-
32 ing NCB (NCBBICEUXXX). Sending and receiving system entity is the NCB (NCBBICEUXXX). The BAH includes
33 Digital Signature (user signature5).

34 Message example 6: head.001.001.01 T2S OutgoingMessageSentByT2SAsInboundCopy Example.xml

35 In this example the BusinessApplicationHeader used to for an inbound copy of a sese.023 to the Instructing
36 Party (ABCBANKBIC2) and the corresponding Parent Party BIC (CSDBICEUXXX). The original BAH data is
37 reflected within the message block (AppHdr/Rltd).

1 3.3.4.2 BusinessFileHeaderV01 (head.002.001.01)

2 **3.3.4.2.1 Overview and scope of the message**

3 This chapter illustrates the BusinessFileHeaderV01 message.

4 The Business File Header is used by directly connected CSDs, CBs or any other parties authorised by them to
5 send several business messages within one file to T2S. In case if an error occurs resulting from the pro-
6 cessing of the file the relevant error information is sent.

7 The use of files is foreseen in both directions from the customer to T2S and vice versa.

8 T2S uses the Business File Header information for consistency and completeness checks. Every message
9 within a file has to be an ISO 20022 Message together with its Business Application Header (Business Mes-
10 sages). A file can contain one or several business messages.

11 The BusinessFileHeader supports the following functions:

- 12 | Sums up different documents (messages) within one envelope;
- 13 | Routes the object exchanged to a destination;
- 14 | Identifies the object exchanged;
- 15 | Describes the type of the object exchanged;
- 16 | Gives processing information to the receiving party;

17 In response to an incoming file, T2S sends an adm.007.001.01 message containing information on negative
18 validation.

19 Validation results which are performed on file level, are sent by T2S without BAH information.

20 **3.3.4.2.2 The T2S-specific schema**

21 Outline of the schema

22 The BusinessFileHeaderV01 is composed of the following building blocks:

23 **PayloadDescription**

24 The PayloadDescription is a mandatory block and contains the following information tags:

- 25 | PayloadDetails: with PayloadIdentifier; CreationDateAndTime and PossibleDuplicateFlag
- 26 | ApplicationSpecificInformation: which contains information about the total number of instances (mes-
27 sages) within the file;
- 28 | PayloadTypeDetails: which declares the payload content (describes the type of business document being
29 exchanged);
- 30 | ManifestDetails: with information to each DocumentType and the number of instances (messages) for
31 each declared type.

32 **Payload**

33 The Payload is a mandatory block and contains the set of business messages, each built of an ISO 20022
34 message together with its Business Application Header.

1 References/Links

2 The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are pro-
3 vided outside of this document under the following link:

4 http://www.swift.com/mystandards/T2S/head.002.001.01_T2S

5 The head.003 XSD file is used as a technical wrapper to structure the ExchangePayload1 for head.002: the
6 T2S-specific schema as XSD file is provided under the same link.

7 Business rules applicable to the schema
8

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|----------------------------------|-------------------------|----------------|
| BusinessFileHeaderV01 | BusinessFileHeaderV01 | IIFV001 |
| Xchg | | IIFV002 |
| | | IIFV008 |
| | | ICSA004 |
| | | ICSA005 |
| | | ICSA012 |
| PayloadIdentifier | RestrictedFINXMax16Text | IIFV007 |
| Xchg/PyldDesc/PyldDtIs/PyldIdr | | ICSA008 |
| SystemUser | RestrictedFINXMax35Text | ICSA013 |
| Xchg/PyldDesc/ApplSpfcInf/SysUsr | | ICSA008 |
| | | ICSA002 |
| | | ICSA003 |
| XMLSignatures | | ICSA013 |
| Xchg/PyldDesc/ApplSpfcInf/Sgntr | | ICSA011 |
| | | ICSA010 |
| | | ICSA008 |
| Payload | ExchangePayload1_T2S_1 | IIFV002 |
| Xchg/Pyld | | |

9 **3.3.4.2.3 The message in business context**

10 Message example: head.002.001.01_T2S_IncomingMessageFileWithinT2S_Example.xml

11 In this example the BusinessFileHeader is used for an incoming file within T2S. File payload is sent from the
12 CSD (CSDBICIDXXX) for its CSD Participant (CSDPARTCPNT) to T2S and contains a GetAccount message
13 (camt.003) performing a cash balance query. The File envelope includes a System user (SystemUserX1) and
14 the corresponding Digital Signature (user signature1).

1 Message example: head.002.001.01_T2S_OutgoingFileSentfromT2S_Example.xml

2 In this example the BusinessFileHeader is used for an outgoing file (night time settlement). The File includes
3 two sese.025 messages. Message payloads are sent from T2S and CSD (CSDBICIDXXX) to CSD (CSD-
4 BICIDXXX) and its CSD Participant (CSDPARTCPNT) and contains two securities settlement transaction con-
5 firmation message (sese.025).

6 One message covers the full settlement and the other a partial settlement of a sese.023 instruction. The File
7 envelope includes Digital Signature (user signature2).

8 **3.3.5 Securities Management (semt)**

9 3.3.5.1 SecuritiesBalanceCustodyReportV10 (semt.002.001.10)

10 **3.3.5.1.1 Overview and scope of the message**

11 This chapter illustrates the *SecuritiesBalanceCustodyReportV10* message.

12 The *SecuritiesBalanceCustodyReportV10* message, also known as Statement of Holdings, is sent by T2S to a
13 CSD or any party authorised by them. The *SecuritiesBalanceCustodyReportV10* provides information about
14 the different securities positions of a T2S Actor's securities account in T2S. This report is used to inform
15 about the holding balance at a specified moment in time triggered by a defined business event.

16 In case the size of the message to be sent exceeds the maximum size of 32 MB the message will be split
17 into several messages (Please see section [Outbound traffic exceeding given size limitations](#) [▶ 957]).

18 For securities accounts with an exceptional high number of securities positions on request to the T2S Service
19 Desk a special procedure can be applied to allow the delivery of the semt.002 for which pagination is applied
20 in any case.

21 **3.3.5.1.2 The T2S-specific schema**

22 Outline of the schema

23 The *SecuritiesBalanceCustodyReportV10* is composed of the following message building blocks:

24 **Pagination**

25 This building block is mandatory and non repetitive. It gives the page number of the message (within a
26 statement) and continuation indicator to indicate that the statement is to continue or that the message is
27 the last page of the statement.

28 **StatementGeneralDetails**

29 This building blocks is mandatory and non repetitive. It specifies general information related to report such
30 as the statement date, the activity, the frequency, or the report base.

31 **AccountOwner**

32 This block is optional and non repetitive. It identifies the party who owns the account.

33 **AccountServicer**

1 This block is optional and identifies the party that manages the account on behalf of the account owner, i.e.
2 manages the registration and booking of entries on the account, calculates balances on the account and
3 provides information about the account.

4 **SafekeepingAccount**

5 This block is mandatory and non repetitive. It provides the account to or from which a securities entry is
6 made.

7 **BalanceForAccount**

8 This building block is optional and repetitive. This block provides the net position of a segregated holding, in
9 a single security, within the overall position held in a securities account.

10 References/Links

11 The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are pro-
12 vided outside of this document under the following link:

13 http://www.swift.com/mystandards/T2S/sem02.001.10_T2S

14 Business rules applicable to the schema

15 Not applicable (T2S outgoing message)

16 **3.3.5.1.3 The message in business context**

17 Message example 1: sem02.001.10_T2S_StatementHoldings_Example.xml

18 In this example, T2S sends within a daily basis (frequency predefined by the T2S Actor), a complete State-
19 ment of Holdings for the securities account 1000000123. The securities account 1000000123 has only the
20 security with ISIN 'ISIN01234567' which movements were the following:

- 21 | Setup a blocking restriction of restriction type 'RT01' for a quantity of 3000 securities with restriction ref-
22 | erence '456321';
- 23 | Setup a blocking restriction of restriction type 'RT01' for a quantity of 5000 securities with restriction ref-
24 | erence '963214';
- 25 | Setup a blocking restriction of restriction type 'RT02' for a quantity of 6000 with restriction reference
26 | '7856321';
- 27 | Decrease of blocking restriction of restriction type 'RT03' to zero with restriction reference '5116301';
- 28 | Setup an earmarking restriction of restriction type 'EA03' for a quantity of 4000.

29 Message example 2: sem02.001.10_T2S_StatementHoldingsDelta_Example.xml

30 In this example, T2S sends within a daily basis (frequency predefined by the T2S Actor), a delta Statement
31 of Holdings for the securities account 1000000123. As it is a delta report, the Statement of Holdings only
32 contains the movements of the securities account 1000000123 which occurred between the generation of
33 the previous report (either delta or full) and the generation of this delta report. The securities account
34 1000000123 has only the security with ISIN 'ISIN01234567' which movements were the following:

- 35 | Setup a blocking restriction of restriction type 'RT02' for a quantity of 6000 with restriction reference
36 | '32569';

1 | I Setup an earmarking restriction of restriction type 'EA03' for a quantity of 4000.

2 | 3.3.5.2 IntraPositionMovementInstructionV04 (semt.013.001.04)

3 | **3.3.5.2.1 Overview and scope of the message**

4 | This chapter illustrates the *IntraPositionMovementInstructionV04* message.

5 | The *IntraPositionMovementInstructionV04* message, also known as a securities Settlement Restriction in-
6 | struction, is sent by a CSD or directly connected T2S party to T2S. The Settlement Restriction instruction is
7 | used to restrict (i.e. block, earmark or reserve), increase or decrease (used to unblock, unreserve and un-
8 | earmark) a securities position, as described in the usages below.

9 | This message is sent to T2S to make the following types of instructions:

- 10 | I Securities Blocking;
- 11 | I Securities Reservation;
- 12 | I Securities Earmarking.

13 | These instruction types are described in the section "The message in business context".

14 | **3.3.5.2.2 The T2S-specific schema**

15 | Outline of the schema

16 | The *IntraPositionMovementInstructionV04* is composed of the following message building blocks:

17 | **Transaction Identification**

18 | This building block is mandatory and not repetitive. It contains an identification assigned by the instructing
19 | party to uniquely and unambiguously identify the transaction.

20 | **Corporate Action Event Identification**

21 | This optional non repetitive block is used to unambiguously identify a corporate action event.

22 | **Number Counts**

23 | This building block is optional and non repetitive. It contains the number of linked transactions.

24 | **Linkages**

25 | This block is optional and is used to link instructions and specify settlement sequences (e.g. af-
26 | ter/before/with etc.).

27 | **Account Owner**

28 | This block is optional and is used to identify the party that owns the account.

29 | **Safekeeping Account**

30 | This building block is mandatory and identifies the account to or from which a securities entry is made.

31 | **Safekeeping Place**

32 | Not required in T2S.

33 | **Financial Instrument Identification**

1 This building block is mandatory and identifies the financial instrument for which a securities entry is made.

2 **Financial Instrument Attributes**

3 Not required in T2S.

4 **IntraPosition Details**

5 This building block is mandatory and includes the details of the movement of securities between positions.

6 References/Links

7 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:

9 http://www.swift.com/mystandards/T2S/sem013.001.04_T2S

10 Business rules applicable to the schema:
11

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|--|-------------------------------------|--|
| IntraPositionMovementInstructionV04 Document/IntraPosMvmntInstr | IntraPositionMovementInstructionV04 | MVIC306 MVSQ611 MVSR705 MVSR706 MVSR708 |
| TransactionIdentification Document/IntraPosMvmntInstr/TxId | RestrictedFINMax16Text_T2S_1 | MVDC003 MVDC005 MVDC007 MVDC015 MVDC017 MVDC019 MVDC022 MVDC023 |
| CorporateActionEventIdentification Document/IntraPosMvmntInstr/CorpActnEvtId | Identification14 | MVSQ607 MVSQ611 MVSQ605 |
| CurrentInstructionNumber Docu- ment/IntraPosMvmntInstr/NbCounts/TtINb/Cur InstrNb | Exact3NumericText | IIMP093 |
| TotalOfLinkedInstructions Docu- | Exact3NumericText | MVLI844 MVLI846 |

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|--|------------------------------|----------------|
| ment/IntraPosMvmntInstr/NbCounts/TtlNb/TtlOfLkdInstrs | | |
| Code | ProcessingPosition3Code | MVCP016 |
| Document/IntraPosMvmntInstr/Lnkgs/PrcgPos/Cd | | MVLI805 |
| | | MVLI806 |
| | | MVLI807 |
| | | MVLI819 |
| | | MVLI820 |
| | | MVLI821 |
| | | MVLI822 |
| | | MVLI823 |
| | | MVLI824 |
| | | MVLI834 |
| | | MVLI835 |
| | | MVLI836 |
| | | MVLI852 |
| | | MVLI855 |
| | | MVLI858 |
| | | MVLI861 |
| | | MVLI864 |
| | | MVLI866 |
| | | MVLI873 |
| | | MVLI876 |
| SecuritiesSettlementTransactionIdentification | RestrictedFINMax16Text_T2S_2 | IIMP121 |
| Docu-ment/IntraPosMvmntInstr/Lnkgs/Ref/SciesSttlmTxId | | MVCP016 |
| | | MVLI873 |
| IntraPositionMovementIdentification | RestrictedFINMax16Text_T2S_2 | IIMP121 |
| Docu-ment/IntraPosMvmntInstr/Lnkgs/Ref/IntraPosMvmntId | | MVCP016 |
| | | MVLI873 |
| IntraBalanceMovementIdentification | RestrictedFINMax16Text_T2S_2 | IIMP121 |

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|---|------------------------------|---|
| Docu- ment/IntraPosMvmntInstr/Lnkgs/Ref/IntraBal MvmntId | | MVCP016 MVLI873 |
| AccountServicerTransactionIdentification Docu- ment/IntraPosMvmntInstr/Lnkgs/Ref/AcctSvcr TxId | RestrictedFINMax16Text_T2S_2 | IIMP121 MVCP016 MVLI873 |
| MarketInfrastructureTransactionIdentification Docu- ment/IntraPosMvmntInstr/Lnkgs/Ref/MktInfrst rctrTxId | RestrictedFINMax16Text_T2S_2 | MVCP016 MVCP099 MVLI869 MVLI873 |
| PoolIdentification Docu- ment/IntraPosMvmntInstr/Lnkgs/Ref/PoolId | RestrictedFINMax16Text_T2S_2 | IIMP093 IIMP121 MVCP016 MVLI836 MVLI848 MVLI868 MVLI876 |
| OtherTransactionIdentification Docu- ment/IntraPosMvmntInstr/Lnkgs/Ref/OthrTxId | RestrictedFINMax16Text_T2S_2 | IIMP121 MVCP016 MVLI873 |
| AnyBIC Docu- ment/IntraPosMvmntInstr/Lnkgs/RefOwnr/Any BIC | AnyBICIdentifier | IIMP121 |
| AnyBIC Docu- ment/IntraPosMvmntInstr/AcctOwnr/AnyBIC | AnyBICIdentifier | MVCV285 |
| Identification Document/IntraPosMvmntInstr/SfkpgAcct/Id | RestrictedFINXMax35Text | MVCP044 MVCV004 MVCV124 MVCV284 |

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|--|---------------------------------------|--|
| | | MVCV285 MVRR922 SXAA007 |
| ISIN Docu- ment/IntraPosMvmntInstr/FinInstrmId/ISIN | ISINOct2015Identifier | MVCV206 MVCV302 MVCV304 MVIC306 MVIC310 MVIC312 MVIC314 MVRR923 MVSQ603 MVSQ605 MVSQ607 SXAA008 |
| Numeric Docu- ment/IntraPosMvmntInstr/IntraPosDtls/Prty/N mrc | Exact4NumericText_T2S_1 | MVSP210 |
| Unit Docu- ment/IntraPosMvmntInstr/IntraPosDtls/SttlmQ ty/Unit | RestrictedFINDecimalNumber | MVCV608 MVSQ603 MVSQ605 MVSQ607 MVSQ613 |
| FaceAmount Docu- ment/IntraPosMvmntInstr/IntraPosDtls/SttlmQ ty/FaceAmt | RestrictedFINImpliedCurrencyAndAmount | MVCV608 MVSQ603 MVSQ605 MVSQ607 MVSQ613 |
| Identification Docu- ment/IntraPosMvmntInstr/IntraPosDtls/SctiesS | RestrictedFINMax30Text | MVRR919 MVRR921 |

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|--|-------------------|--|
| ubBalId/Id | | MVRR922 MVRR923 MVRR954 MVRR970 MVRR971 MVRR980 MVRR982 |
| Date Docu- ment/IntraPosMvmntInstr/IntraPosDtls/SttlmD t/Dt | RestrictedISODate | MVCV110 MVCV124 MVCV230 MVCV284 MVCV302 MVCV304 MVIC306 MVIC310 MVIC312 MVLI819 MVLI820 MVLI821 MVLI822 MVLI823 MVLI824 MVLI834 MVLI835 MVLI836 MVRR904 MVRR991 MVSD402 MVSD405 |

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|---|---|----------------|
| BalanceFrom Docu- ment/IntraPosMvmntInstr/IntraPosDtls/BalFr | SecuritiesSubBalanceTypeAndQuantityBreakdown3 | MVRR902 |
| | | MVRR904 |
| | | MVRR907 |
| | | MVRR908 |
| | | MVRR909 |
| | | MVRR915 |
| | | MVRR921 |
| | | MVRR954 |
| | | MVRR970 |
| | | MVRR971 |
| | | MVRR979 |
| MVRR980 | | |
| MVRR981 | | |
| Identification /IntraPosMvmntInstr/IntraPosDtls/BalFr/Trp/Prt ry/Id | Exact4AlphaNumericText | MVCP097 |
| | | MVRR995 |
| BalanceTo Docu- ment/IntraPosMvmntInstr/IntraPosDtls/BalTo | SecuritiesSubBalanceTypeAndQuantityBreakdown3 | MVRR907 |
| | | MVRR908 |
| | | MVRR909 |
| | | MVRR914 |
| | | MVRR921 |
| | | MVRR970 |
| | | MVRR971 |
| | | MVRR979 |
| | | MVRR980 |
| | | MVRR981 |
| | | MVRR990 |
| MVRR991 | | |

1 **3.3.5.2.3 The message in business context**

2 Instruction type: Securities Blocking

1 This instruction type enables the sender to instruct a position blocking instruction to T2S to block a securities
2 position. The purpose of such position blocking is usually to ensure the successful settlement of a future
3 Settlement Instruction. A securities instruction may then contain a reference to the restriction representing
4 this blocked position.

5 Specific message requirements

6 To be submitted as a securities blocking instruction, the IntraPositionMovementInstructionV04 should have:

- 7 | A Balance From/Tp/Code with the value 'AWAS' which indicates the deliverable position;
- 8 | A Balance To/Tp/Proprietary ID that, within the static data of T2S, corresponds to an 'Object Restriction
9 Type' that is a 'securities position' and a 'Restriction Processing Type' that is 'Blocking'.

10

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|-----------------------------|--|
| Code Document/IntraPosMvmntInstr/IntraPosDtls/BalFr/Tp/Cd | SecuritiesBalanceType11Code | Code: 'AWAS', used to indicate deliverable position. |
| Identification Docu- ment/IntraPosMvmntInstr/IntraPosDtls/BalTo/ Tp/Prtry/Id | Exact4AlphaNumericText | Must be a Restriction Type having a Restriction Processing Type corresponding to Blocking. |
| Issuer Docu- ment/IntraPosMvmntInstr/IntraPosDtls/BalTo/ Tp/Prtry/Issr | Max4AlphaNumericText | Constant: 'T2S', representing the Issuer within T2S. |
| SchemeName Docu- ment/IntraPosMvmntInstr/IntraPosDtls/BalTo/ Tp/Prtry/SchmeNm | Max4AlphaNumericText | Constant: 'RT', representing the Schema Name for 'Restriction Type' within T2S. |

11 Instruction type example: semt.013.001.04 T2S Blocking Setup Example.xml

12 In this example a T2S party, BANK B, has requested the blocking, using the restriction type 'BLK1', of
13 100000 securities, ISIN00001234, on the 2nd of January 2015 within its account '1000000123'.

14 Instruction type example: semt.013.001.04 T2S Blocking Increase Example.xml

15 In this example a T2S party, BANK B, increases the existing blocked position of the securities,
16 ISIN00001234, within its account '1000000123' identified by restriction type 'BLK1' by an additional 50000
17 securities on the 3rd of January 2015. It includes the Restriction Reference 'T2SRR00001' provided by T2S
18 during the initial setup of the position and links the increase with another instruction identified by the T2S
19 Internal Reference 'T2SIREF07291'.

20 Instruction type: Securities Reservation

1 This instruction type enables the sender to instruct a reservation instruction to T2S to reserve a securities
2 position (i.e. prevent the transfer of that securities position except for the purpose of the reservation).

3 Specific message requirements

4 To be submitted as a reservation instruction, the IntraPositionMovementInstructionV04 should have:

- 5 | A Balance From/Tp/Code with the value 'AWAS' which indicates the deliverable position;
- 6 | A Balance To/Tp/Proprietary ID that, within the static data of T2S, corresponds to an 'Object Restriction
7 Type' that is a 'securities position' and a 'Restriction Processing Type' that is 'Reservation'.
8

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|-----------------------------|---|
| Code Document/IntraPosMvmntInstr/IntraPosDtls/BalFr/Tp/Cd | SecuritiesBalanceType11Code | Code: 'AWAS', used to indicate deliverable position. |
| Identification Docu- ment/IntraPosMvmntInstr/IntraPosDtls/BalTo/ Tp/Prtry/Id | Exact4AlphaNumericText | Must be a Restriction Type having a Restriction Processing Type corresponding to Reservation. |
| Issuer Docu- ment/IntraPosMvmntInstr/IntraPosDtls/BalTo/ Tp/Prtry/Issr | Max4AlphaNumericText | Constant: 'T2S', representing the Issuer within T2S. |
| SchemeName Docu- ment/IntraPosMvmntInstr/IntraPosDtls/BalTo/ Tp/Prtry/SchmeNm | Max4AlphaNumericText | Constant: 'RT', representing the Schema Name for 'Restriction Type' within T2S. |

9 Instruction type example: semt.013.001.04 T2S Reservation Setup Example.xml

10 In this example a T2S party, Bank B, has requested the reservation, using the restriction type 'RES1', of
11 100000 securities, ISIN00001234, on the 2nd of January 2015 within its account '1000000123'.

12 Instruction type example: semt.013.001.04 T2S Reservation Decrease Example.xml

13 In this example a T2S party, BANK B, decreases with a high priority, an existing reservation, identified by
14 restriction type 'RES1', by 20000 securities, ISIN00001234, within its account '1000000123', on the 13rd of
15 January 2015. It includes the Restriction Reference 'T2SRR000045' provided by T2S during the initial setup
16 of the position.

17 Instruction type: Securities Earmarking

18 This instruction type enables the sender to instruct an earmarking instruction to T2S to earmark a securities
19 position. The purpose of such earmarking is usually to specify that a position is only eligible for use in specif-
20 ic types of transactions or processes (e.g. collateral management).

1 Specific message requirements2 To be submitted as an Earmarking instruction, the *IntraPositionMovementInstructionV04* should have:

- 3 | A Balance From/Tp/Code with the value 'AWAS' which indicates the deliverable position;
- 4 | 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'.

6
7

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|-----------------------------|---|
| Code Document/IntraPosMvmntInstr/IntraPosDtls/BalFr/Tp/Cd | SecuritiesBalanceType11Code | Code: 'AWAS', used to indicate deliverable position. |
| Identification Docu- ment/IntraPosMvmntInstr/IntraPosDtls/BalTo/Tp/Prtry/Id | Exact4AlphaNumericText | Must be a Restriction Type having a Restriction Processing Type corresponding to Earmarking or Earmarking for auto-collateralisation. |
| Issuer Docu- ment/IntraPosMvmntInstr/IntraPosDtls/BalTo/Tp/Prtry/Issr | Max4AlphaNumericText | Constant: 'T2S', representing the Issuer within T2S. |
| SchemeName Docu- ment/IntraPosMvmntInstr/IntraPosDtls/BalTo/Tp/Prtry/SchmeNm | Max4AlphaNumericText | Constant: 'RT', representing the Schema Name for 'Restriction Type' within T2S. |

8 Instruction type example: semt.013.001.04_T2S_Earmarking_Example.xml9 In this example a T2S party, Bank B, has requested the earmarking, using the restriction type 'EAR1', of
10 100000 securities, ISIN00001234, on the 2nd of January 2015 within its account '1000000123'.11 3.3.5.3 *IntraPositionMovementStatusAdviceV06* (semt.014.001.06)12 **3.3.5.3.1 Overview and scope of the message**13 This chapter illustrates the *IntraPositionMovementStatusAdviceV06* message.

14 The *IntraPositionMovementStatusAdviceV06* message, also known as a Securities Settlement Restriction
15 Status Advice, is sent by T2S to a CSD or other directly connected T2S party to inform about the actual sta-
16 tus of the to-be restricted amount (specified in the message) of Securities Settlement Restriction instruction
17 [semt.013.001.04](#) [▶ 1199] which has been previously sent to T2S (i.e. a (un)blocking, (un)earmarking, or
18 (un)reserve instruction).

1 This message is sent by T2S in the following message usages:

2 | Rejected;

3 | Accepted;

4 | Cancelled;

5 | Eligibility failure;

6 | Under intraday restriction;

7 | Provision check failure;

8 | Partial settlement (unsettled part);

9 These message usages are described in the section "The message in business context".

10 **3.3.5.3.2 The T2S-specific schema**

11 Outline of the schema

12 The *IntraPositionMovementStatusAdviceV06* is composed of the following message building blocks:

13 **TransactionIdentification**

14 This is a mandatory and non repetitive. It provides the unambiguous identification of a transaction as per
15 the account owner, or the Instructing party managing the account and/or T2S.

16 **ProcessingStatus**

17 This is an optional non repetitive building block. It provides details on the processing status of the transac-
18 tion. Possible statuses are rejected, acknowledged or cancelled.

19 **SettlementStatus**

20 This is an optional non repetitive building block. It provides details on the settlement status of the transac-
21 tion. The only possible status is pending.

22 **TransactionDetails**

23 This is an optional non repetitive building block which identifies the high-level details of the intra-position
24 movement transaction.

25 **Supplementary Data**

26 This building block is optional and repetitive. It allows to provide, in the form of a schema, additional infor-
27 mation that cannot be captured in the structured elements and/or any other specific block.

28 References/Links

29 The T2S-specific schema, the additional schema required to fill the "Supplementary Data" block and docu-
30 mentation in HTML/PDF format as well as the message examples are provided outside of this document
31 under the following link.

32 http://www.swift.com/mystandards/T2S/sem014.001.06_T2S

33 Business rules applicable to the schema

34 Not applicable (T2S outgoing message)

1 **3.3.5.3.3 The message in business context**2 Message usage: Rejected

3 This message usage relates to the usage of a status advice message, sent by T2S, when the Settlement
4 Restriction on Securities is rejected. A Settlement Restriction on securities is rejected if it does not pass the
5 business validations or it fulfils a rule of a positive rejection restriction set by the CSD.

6 Specific message requirements

7 To inform about a rejection status, the *IntraPositionMovementStatusAdviceV06* includes the following infor-
8 mation:

- 9 | Rejected – status that corresponds to 'Rejected' with one or more reason codes listing the reasons of the
10 rejection;
- 11 | Code – ISO code specifying the reason of the rejection;
- 12 | AdditionalReasonInformation – text comprising a combination of the associated business rule not fulfilled
13 and a short description of the error. T2S also informs of the rule ID, **the restriction type name and**
14 **the restriction type description** of a positive rejection restriction rule fulfilled, if any. {CR-525}

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|--------------------------|---|
| Code Docu- ment/IntraPosMvmntStsAdv/PrcgSts/Rjctd/Rsn/Cd/Cd | RejectionReason29Code | ISO reason code of the rejection. The only possible values are: <ul style="list-style-type: none"> DDAT DQUA DSEC INVB INVN INVL MINO MUNO OTHR REFE SAFE VALR |
| AdditionalReasonInformation Docu- ment/IntraPosMvmntStsAdv/PrcgSts/Rjctd/Rsn/AddtlRsnInf | RestrictedFINXMax210Text | Bussines rule, error description and rule ID, restriction type name and the description of a positive rejection restriction fulfilled (if |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--------------|-----------------|--------------|
| | | any){CR-525} |

1 Message usage example: semt.014.001.06 T2S Rejected Example.xml

2 In this example, T2S sends a rejection status advice as a response to the setting-up of a Settlement Re-
3 striction on securities requested by T2S party, BANK A (BNKAFRPPXXX). BANK A requested the blocking,
4 using the restriction type 'BLK1', of 100000.02 units of the securities 'ISIN01234567' within its account
5 '1000000123'. The blocking is rejected because the Intended Settlement Date specified in the instruction,
6 that is 1st of January 2015, is not a T2S Business Date and because the quantity requested is not multiple of
7 Settlement Unit Multiple nor a Deviating Settlement Unit.

8 Message usage: Accepted

9 This message usage relates to the usage of a status advice message, sent by T2S, when the Securities Set-
10 tlement Restriction is valid. A Settlement Restriction on securities is valid and accepted by T2S if it success-
11 fully passes the business validation and does not fulfill any rule of a positive rejection restriction set by the
12 CSD.

13 Specific message requirements

14 To inform about an accepted status, the *IntraPositionMovementStatusAdviceV06* includes the following in-
15 formation:

- 16 | AcknowledgedAccepted – status that corresponds to 'Accepted';
- 17 | Code – 'OTHR' ISO code when the Settlement Restriction is accepted fulfilling a rule of a negative rejec-
18 tion restriction;
- 19 | AdditionalReasonInformation – rule ID, **the restriction type name and description** identifying the
20 rule of a negative rejection restriction fulfilled;{CR-525}
- 21 | NoSpecifiedReason – 'NORE' ISO code when the Settlement Restriction is accepted not fulfilling any rule
22 of a negative rejection restriction;
- 23 | Pending/Failing – status indicating that the Settlement Restriction is not settled. Depending on whether
24 the Settlement Restriction can settle on its ISD or not, the Settlement Restriction is informed either with
25 status Pending or Failing respectively;
- 26 | Code – 'FUTU' ISO code for Pending and 'CYCL' ISO code for Failing;
- 27 | MarketInfrastructureTransactionIdentification – T2S identification of the accepted Settlement Restriction.
- 28 | AcknowledgedStatusTimeStamp – Time stamp on when the Securities Settlement Restriction is accepted.

1

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|----------------------------|---|
| MarketInfrastructureTransactionIdentification Docu- ment/IntraPosMvmntStsAdv/TxId/MktInfrstrct rTxId | RestrictedFINXMax16Text | T2S identification |
| NoSpecifiedReason Docu- ment/IntraPosMvmntStsAdv/PrcgSts/AckdAcc ptd/NoSpcfdRsn | NoReasonCode | When accepted not fulfilling any rule of a negative rejection restriction, the only possible value is NORE |
| Code Docu- ment/IntraPosMvmntStsAdv/PrcgSts/AckdAcc ptd /Rsn/Cd/Cd | AcknowledgementReason5Code | When accepted fulfilling a rule of a negative rejection, the only possible value is OTHR |
| AdditionalReasonInformation Docu- ment/IntraPosMvmntStsAdv/PrcgSts/AckdAcc ptd /Rsn/AddtlRsnInf | RestrictedFINXMax210Text | When accepted fulfilling a rule of a negative rejection restriction, rule ID, re- striction type name and description of a negative rejection restriction fulfilled{ CR-525 } |
| Code Document/IntraPosMvmntStsAdv/SttlmSts/Pd g/Rsn/Cd/Cd | PendingReason10Code | When accepted and NOT identified as Failed, pending status with only possible reason code value is FUTU |
| Code Document/IntraPosMvmntStsAdv/SttlmSts/Fl ng/Rsn/Cd/Cd | FailingReason3Code | When accepted and identified as Failed, failing status with only possible reason code value CYCL |
| AckdStsTmStmp Document/IntraPosMvmntStsAdv/TxDtls/ AckdStsTmStmp | RestrictedISODateTime | Time stamp on when the settlement restriction is accepted |

2 Message usage example: semt.014.001.06 T2S AcceptedPending Example.xml

3 In this example, T2S sends an accepted status as a response to the setting-up of a Settlement Restriction on
4 securities requested by T2S party, BANK A (BNKAFRPPXXX). BANK A requested the blocking, using the re-
5 striction type 'BLK1', of 100000 units of the securities 'ISIN01234567' within its account '1000000123'. The
6 Intended Settlement Date for the restriction is on the 2nd of January 2015 (current business day) and the
7 Settlement Restriction was received before the last cut-off of the settlement day, hence it is not identified as

1 failing in the validation process. T2S assigns the identification 'T1234' to the accepted Settlement Restriction
2 and informs about the time at which the Securities Settlement Restriction was accepted in T2S.

3 Message usage example 2: semt.014.001. 06 T2S AcceptedFailing Example.xml

4 In this example, T2S sends an accepted status as a response to the setting-up of a Settlement Restriction on
5 securities requested by T2S party, BANK A (BNKAFRPPXXX). BANK A requested the blocking, using the re-
6 striction type 'BLK2', of 500000 units of the securities 'ISIN01234555' within its account '1000000222'. The
7 Intended Settlement Date for the restriction is on the 2nd of January 2015 (current business day) but the
8 Settlement Restriction was received during the End of Day, hence settlement is no longer possible on its ISD
9 and it is identified as failing directly in the validation process. T2S assigns the identification 'T1234' to the
10 accepted Settlement Restriction.

11 Message usage: Cancelled

12 This message usage relates to the usage of a status advice message, sent by T2S, when the Securities Set-
13 tlement Restriction is cancelled during its processing.

14 Specific message requirements

15 To inform about a cancelled status, the *IntraPositionMovementStatusAdviceV06* includes the following infor-
16 mation:

- 17 | Cancelled – status that corresponds to successfully cancellation of the Securities Settlement Restriction
18 | with one reason code;
- 19 | Code – ISO code specifying the reason of the cancellation;
- 20 | AdditionalReasonInformation – in case the instruction was cancelled after the revalidation process, text
21 | comprising a combination of the associated business rule not fulfilled, a short description of the error
22 | and the rule ID, **the restriction type name, and the description** of a positive restriction rule ful-
23 | filled, if any. {CR-525}

1

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|-------------------------------|---|
| Code Docu- ment/IntraPosMvmntStsAdvC/PrcgSts/Canc/Rsn/Cd/Cd | CancelledStatusReason16Code_1 | ISO reason code for the cancellation. The only possible values are: <ul style="list-style-type: none"> BYIY CANI CANS CTHP OTHR CANT CSUB CXLR CANZ CORP SCEX |
| AdditionalReasonInformation Docu- ment/IntraPosMvmntStsAdvC/PrcgSts/Canc/Rsn/AddtlRsnInf | RestrictedFINXMax210Text | Business rule, error description and rule ID, restriction type name, and description of a positive rejection restriction fulfilled (if any){ CR-525 } |

2 Message usage example: semt.014.001. 06 T2S Cancelled Example.xml

3 In this example, T2S informs that the blocking set-up by BANK A, using the restriction type 'BLK1', of
4 100000 units of the securities 'ISIN01234567' has been cancelled. The restriction is cancelled following the
5 request of BANK A (BNKAFRPPXXX).

6 Message usage: Eligibility failure

7 This message usage relates to the usage of status advice message, sent by T2S, when at least one eligibility
8 criterion is not fulfilled by the Securities Settlement Restriction.

9 Specific message requirements

10 To inform about a pending/failing status due to an eligibility failure, the *IntraPositionMovementStatusAd-*
11 *viceV06* includes the following information:

- 12 | Pending/Failing – status that corresponds to 'Pending' or 'Failing' (depending on whether the Settlement
13 Restriction can settle on its ISD or not) with one reason code to inform about the eligibility criterion not
14 fulfilled;
- 15 | Code – ISO code specifying the reason for the eligibility failure;

- 1 | AdditionalReasonInformation – text comprising of a combination of the associated business rule not fulfilled and a short description of the error;
- 2
- 3 | SettlementQuantity – the quantity of financial instrument remaining to be settled.
- 4 | Supplementary Data – providing the reference of the related DELI business instruction where the CoSD
- 5 blocking occurs.
- 6

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|------------------------------------|---|
| Code Document/IntraPosMvmntStsAdvc/SttlmSts/Pdg/Rsn/Cd/Cd | PendingReason10Code | When the Settlement Restriction can settle on its ISD, ISO reason code that informs about the eligibility criterion not fulfilled. The only possible values are: <ul style="list-style-type: none"> INBC LINK |
| Code Document/IntraPosMvmntStsAdvc/SttlmSts/Fng/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/Fng/Rsn/AddtlRsnInf | RestrictedFINXMax210Text | Business rule and error description |
| SettlementQuantity Document/IntraPosMvmntStsAdvc/TxDtls/SttlmQty | FinancialInstrumentQuantity1Choice | Quantity to be settled |
| RelatedTransactionIdentification | SupplementaryData1 | Reference of the related DELI business instruction |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|-----------------|------------------------------------|
| Docu- ment/IntraPosMvmntStsAdvc/SplmtryData/Env lp/RltdTxId | | where the CoSD blocking occurs. |

1 Message usage example 1: semt.014.001. 06 T2S PendingEligibilityFailure Example.xml

2 In this example, T2S sends an eligibility failure, via a pending status, related to a reservation set-up by
3 BANK A (BNKAFRPPXXX). BANK A requested the reservation, using the restriction type 'RSV1', of 100000
4 units of securities 'ISIN01234567' within its securities account '1000000123'. This reservation is not execut-
5 ed since that reservation has a link AFTE with a Settlement Instruction or with a Settlement Restriction on
6 Securities for which the cut off is reached.

7 Message usage example 2: semt.014.001. 06 T2S FailingEligibilityFailure Example2.xml

8 In this example, T2S informs about a eligibility failure, via a failing status, due to the failure in a CoSD block-
9 ing. In addition to the reason of the failure and the details of the Settlement Restriction, the message also
10 informs the T2S reference of the related DELI business instruction where the CoSD blocking occurs.

11 Message usage: Intraday restriction

12 This message usage relates to the usage of status advice message, sent by T2S, when at least one intraday
13 restriction is detected on an object required by the Securities Settlement Restriction. The following message
14 usage informs about a pending/failing status due an intraday restriction detected either on the securities, on
15 the involved securities account or on the involved T2S Party of the Settlement Restriction.

16 Specific message requirements

17 To inform about a pending/failing status due to an intraday restriction, the *IntraPositionMovementStatusAd-*
18 *vice/06* includes the following information:

- 19 | Pending/Failing – status that corresponds to 'Pending' or 'Failing' (depending on whether the Settlement
20 Restriction can settle on its ISD or not) with one or more reason codes to inform about the intraday re-
21 striction detected;
- 22 | Code – ISO code specifying the reason for the intraday restriction;
- 23 | AdditionalReasonInformation – text comprising a combination of the associated business rule not fulfilled
24 and a short description of the error;
- 25 | SettlementQuantity – the quantity of financial instrument remaining to be settled.
- 26 | Supplementary Data – providing the reference of the related DELI business instruction where the CoSD
27 blocking occurs.

1

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|------------------------------------|---|
| Code Document/IntraPosMvmntStsAdvC/SttlmSts/Pdg/Rsn/Cd/Cd | PendingReason10Code | 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 Docu- ment/IntraPosMvmntStsAdvC/SttlmSts/FIng/Rsn/Cd/Cd | FailingReason3Code | When Settlement Restriction can no longer settle on its ISD, ISO reason code that informs about the intraday restriction not fulfilled. The only possible values are: BLOC SBLO |
| AdditionalReasonInformation Docu- ment/IntraPosMvmntStsAdvC/SttlmSts/Pdg/Rsn/AddtlRsnInfn | RestrictedFINXMax210Text | Business rule and error description |
| AdditionalReasonInformation Docu- ment/IntraPosMvmntStsAdvC/SttlmSts/FIng/Rsn/AddtlRsnInf | RestrictedFINXMax210Text | Business rule and error description |
| SettlementQuantity Docu- ment/IntraPosMvmntStsAdvC/TxDtls/SttlmQty | FinancialInstrumentQuantity1Choice | Quantity to be settled |
| RelatedTransactionIdentification Docu- ment/IntraPosMvmntStsAdvC/SplmtryData/Envlp/RltdTxId | SupplementaryData1 | Reference of the related DELI business instruction where the CoSD blocking occurs. |

2 Message usage example 1: semt.014.001. 06 T2S PendingIntradayFailure Example.xml

3 In this example, T2S informs about an intraday restriction, via a pending status, related to a reservation set-
4 up by BANK A (BNKAFRPPXXX). BANK A requested the reservation, using the restriction type 'RSV1', of
5 100000 units of securities 'ISIN01234567' within its securities account '1000000123'. This reservation is

1 pending (it can still settle on its ISD) of settlement due to an intraday restriction detected on the ISIN of the
2 Settlement Restriction.

3 Message usage example 2: semt.014.001. 06 T2S FailingIntradayFailure Example2.xml

4 In this example, T2S informs about an intraday restriction, via a failing status (Settlement Restriction can no
5 longer settle on its ISD), due to the failure in a CoSD blocking. In addition to the reason of the failure and
6 the details of the Settlement Restriction, the message also informs the T2S reference of the related DELI
7 business instruction where the CoSD blocking occurs.

8 Message usage: Provision check failure

9 This message usage relates to the usage of status advice message sent by T2S, when within the settlement
10 process, the resources available on the securities positions are not sufficient for settling the Securities Set-
11 tlement Restriction.

12 Specific message requirements

13 To inform about a pending/failing status, the *IntraPositionMovementStatusAdviceV06* includes the following
14 information:

- 15 | Pending/Failing – status that corresponds to 'Pending' or 'Failing' (depending on whether the Settlement
16 Restriction was partially settled on its ISD or not) with one or more reason codes to inform about the
17 unsuccessful provisioning check;
- 18 | Code – ISO code specifying the reason of the pending due to the provisioning check;
- 19 | AdditionalReasonInformation – text comprising a combination of the associated business rule not fulfilled
20 and a short description of the error;
- 21 | Supplementary Data – providing the reference of the related DELI business instruction where the CoSD
22 blocking occurs.
- 23 | SettlementQuantity – the quantity of financial instrument to be settled equals to the original quantity.

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|---------------------|--|
| Code Document/IntraPosMvmntStsAdvc/SttlmSts/Pd g/Rsn/Cd/Cd | PendingReason10Code | When the Settlement Re- striction can settle on its ISD, ISO reason code that informs about the unsuccessful pro- visioning check. The only possible values are: LACK OTHR |
| Code Docu- ment/IntraPosMvmntStsAdvc/SttlmSts/FIng/Rs | FailingReason3Code | When the Settlement Re- striction cannot longer settle on its ISD, ISO reason code |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|------------------------------------|--|
| n/Cd/Cd | | that informs about the unsuccessful provisioning check. The only possible values are: <ul style="list-style-type: none"> LACK OTHR |
| AdditionalReasonInformation Docu- ment/IntraPosMvmntStsAdvC/SttlmSts/Pdg/Rsn/AddtlRsnInf | RestrictedFINXMax210Text | Business rule and error description |
| AdditionalReasonInformation Docu- ment/IntraPosMvmntStsAdvC/SttlmSts/Fng/Rsn/AddtlRsnInf | RestrictedFINXMax210Text | Business rule and error description |
| SettlementQuantity Docu- ment/IntraPosMvmntStsAdvC/TxDtls/SttlmQty | FinancialInstrumentQuantity1Choice | Quantity to be settled |
| RelatedTransactionIdentification Docu- ment/IntraPosMvmntStsAdvC/SplmtryData/Envlp/RltdTxId | SupplementaryData1 | Reference of the related DELI business instruction where the CoSD blocking occurs. |

1 Message usage example 1: semt.014.001. 06 T2S PendingProvisionFailure Example.xml

2 In this example, T2S informs about a provision check failure, via a pending status (Settlement Restriction
3 can still settle on its ISD), related to a reservation set-up by BANK A (BNKAFRPPXXX). BANK A requested the
4 reservation, using the restriction type "RSV1", of 100000 units of securities "ISIN01234567" within its securi-
5 ties account "1000000123". This reservation is pending of settlement due to a lack of securities in Bank A's
6 position.

7 Message usage example 2: semt.014.001. 06 T2S FailingProvisionFailure Example2.xml

8 In this example, T2S informs about a provision check failure, via a failing status (Settlement Restriction can
9 no longer settle on its ISD), due to the failure in a CoSD blocking. In addition to the reason of the failure
10 and the details of the Settlement Restriction, the message also informs the T2S reference of the related
11 DELI business instruction where the CoSD blocking occurs.

12 Message usage: Partial settlement (unsettled part)

1 This message usage relates to the usage of a status advice message, sent by T2S, and advices about the
2 unsettled part of a Securities Settlement Restriction related to a reservation restriction processing type that
3 has been partially filled. This message usage informs the pending/failing status of the setting-up of a reser-
4 vation due to a partial settlement.

5 Specific message requirements

6 To inform about the unsettled part of a partial filling reservation, the *IntraPositionMovementStatusAdviceV06*
7 includes the following information:

- 8 | Pending/Failing – status that corresponds to 'Pending' or 'Failing' (depending on whether the Settlement
9 Restriction was partially settled on its ISD or not) with one reason code to inform about the partial set-
10 tlement;
- 11 | Code – 'PART' ISO code indicating the partial settlement of the transaction;
- 12 | SettlementQuantity – quantity of financial instrument remaining to be settled;
- 13 | Balance From/Code with the value "AWAS" which indicates the deliverable position;
- 14 | Balance To/Proprietary ID that, within the reference data of T2S, corresponds to an "Object Restriction
15 Type" that is a "securities position" and a "Restriction Processing Type" that is "Reservation".
16

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|------------------------------------|--|
| Code Document/IntraPosMvmntStsAdvc/SttlmSts/Pd g/Rsn/Cd/Cd | PendingReason10Code | When the Settlement Re- striction is partially settled on its ISD, the only possible value is PART |
| Code Document/IntraPosMvmntStsAdvc/SttlmSts/Fl ng/Rsn/Cd/Cd | FailingReason3Code | When the Settlement Re- striction is partially settled after its ISD, the only possi- ble value is PART |
| SettlementQuantity Document/IntraPosMvmntStsAdvc/TxDtls/ SttlmQty | FinancialInstrumentQuantity1Choice | Quantity to be settled |
| Code Document/IntraPosMvmntStsAdvc/TxDtls/BalF r/Cd | SecuritiesBalanceType13Code | AWAS to indicate movement from Deliverable position |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|------------------------|--|
| Identification Docu- ment/IntraPosMvmntStsAdv c/TxDtls/BalTo/Prt ry/Id | Exact4AlphaNumericText | Must be a Restriction Type having a RestrictionProcessing Type corresponding to Reservation. |
| Issuer Docu- ment/IntraPosMvmntStsAdv c/TxDtls/BalTo/Prt ry/Issr | Max4AlphaNumericText | The only possible value is T2S |
| SchemeName Docu- ment/IntraPosMvmntStsAdv c/TxDtls/BalTo/Prt ry/SchmeNm | Max4AlphaNumericText | The only possible value is RT |

1 Message usage example1: semt.014.001. 06 T2S PendingPartialSettlement Example.xml

2 In this example, T2S informs that the setting-up of the reservation, using the restriction type 'RSV1', re-
3 quired by BANK A (BNKAFRPPXXX) has been partially settled on its ISD due to lack of securities. The quan-
4 tity remaining to be settled is 50000 units of securities 'ISIN01234567' within the securities account
5 '100000123'.

6 Message usage example 2: semt.014.001. 06 T2S FailingPartialSettlement Example.xml

7 On 2nd of January 2015, the setting-up of a reservation was partially settled (example 1). On the next busi-
8 ness day, the setting-up of the reservation, using the restriction type 'RSV1', is again partially settled due to
9 lack of securities. The quantity remaining to be settled is 25000 units of securities 'ISIN01234567' within the
10 securities account '100000123'. This is informed with a status advice with a failing status.

11 3.3.5.4 IntraPositionMovementConfirmationV07 (semt.015.001.07)

12 **3.3.5.4.1 Overview and scope of the message**

13 This chapter illustrates the *IntraPositionMovementConfirmationV07* message.

14 The *IntraPositionMovementConfirmationV07* message, also known as a Securities Settlement Restriction
15 Confirmation, is sent by T2S to a CSD or other directly connected T2S party to confirm the successful pro-
16 cessing of a Securities Settlement Restriction instruction sent via a [semt.013.001.04](#) [▶ 1199] message (i.e.,
17 a (un)blocking, (un)earmarking or (un)reserve instruction).

18 When the Securities Settlement Restriction related to a reservation restriction processing type has been par-
19 tially filled, T2S sends in addition to the confirmation a [semt.014.001.0](#) [▶ 1208]6 to inform about the actual
20 status of the Securities Settlement Restriction instruction sent via a [semt.013.001.04](#) [▶ 1199] message,
21 waiting to complete the reservation.

1 In case of dynamic reimbursement, or in case of an automated substitution achieved with the collateralisa-
2 tion operation, T2S sends an *IntraPositionMovementConfirmationV07* to confirm the full settlement of the
3 blocking of the collateral or the settlement of the released reverse collateral Settlement Restriction.

4 This message is sent by T2S in the following message usages:

- 5 | Full settlement;
- 6 | Partial settlement (settled part);
- 7 | Last Partial settlement;
- 8 | Partial execution.

9 These message usages are described in the section "The message in business context".

10 **3.3.5.4.2 The T2S-specific schema**

11 Outline of the schema

12 The *IntraPositionMovementConfirmationV07* is composed of the following message building blocks:

13 **AdditionalParameters**

14 This is an optional non repetitive building block. It provides information such as other identifications or par-
15 tial settlement information.

16 **AccountOwner**

17 This building block is optional and non repetitive. It is used to provide the details on the party that legally
18 owns the account.

19 **SafekeepingAccount**

20 This building block is mandatory and non repetitive. It provides the account to or from which a securities
21 entry is made.

22 **FinancialInstrumentIdentification**

23 This building block is mandatory and non repetitive. It provides information that identifies the financial in-
24 strument representing a sum of rights of the investor vis-à-vis the issuer.

25 **IntraPositionDetails**

26 This building block is mandatory and non repetitive. It provides the intra-position movement transaction
27 details such as the balance from/to which the securities are moving, the security identification and the set-
28 tled quantity.

29 **Supplementary Data**

30 This building block is optional and repetitive. It allows to provide, in the form of a schema, additional infor-
31 mation that cannot be captured in the structured elements and/or any other specific block.

32 References/Links

33 The T2S-specific schema, the additional schema required to fill the "Supplementary Data" block and docu-
34 mentation in HTML/PDF format as well as the message examples are provided outside of this document
35 under the following link.

1 <http://www.swift.com/mystandards/T2S/sem.015.001.07> T2S

2 *Business rules applicable to the schema*

3 Not applicable (T2S outgoing message)

4 **3.3.5.4.3 The message in business context**

5 *Message usage: Full settlement*

6 This message usage relates to the usage of a confirmation message, sent by T2S when the Securities Set-
7 tlement Restriction is fully settled in one time regardless of its related restriction processing type.

8 Specific message requirements

9 To confirm a fully settled Securities Settlement Restriction, the *IntraPositionMovementConfirmationV07* in-
10 cludes the following information:

- 11 | SettledQuantity - quantity of financial instrument effectively settled with no remaining quantity to be set-
12 | tled;
- 13 | Balance From – Actual type of sub-balance used for settlement from which the securities are moving;
- 14 | Balance To - Actual type of sub-balance used for settlement to which the securities are moving;
- 15 | Restriction Reference - unique reference number assigned by T2S that identifies the restriction;
- 16 | Supplementary Data – providing the reference of the related DELI business instruction where the CoSD
17 | blocking occurs.

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|----------------------------|--|
| RestrictedFINDecimalNumber Docu- ment/IntraPosMvmntConf/IntraPosDtls/SttlDQt y/Unit | RestrictedFINDecimalNumber | Quantity effectively settled |
| Identification Docu- ment/IntraPosMvmntConf/IntraPosDtls/SctiesS ubBalId/Id | RestrictedFINMax30Text | Reference number assigned by T2S that identifies the restriction |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|---|---|
| BalanceFrom Docu- ment/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 Docu- ment/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") |
| RelatedTransactionIdentification Document/ IntraPosMvmntConf /SplmtryData/Envlp/RltdTxId | SupplementaryData1 | Reference of the related DELI business instruction where the CoSD blocking occurs. |

1 Message usage example 1: semt.015.001.07 T2S FullSettlement Example.xml

2 In this example, T2S confirms the full settlement on the 2nd of January 2015 of a blocking set-up by BANK A
3 (BNKAFRPPXXX). BANK A requested the blocking, using the restriction type 'BLK1', of 100000 units of securi-
4 ties 'ISIN01234567' within its account '1000000123'.

5 Message usage example 2: semt.015.001.07 T2S FullSettlement Example2.xml

6 In this example, T2S confirms the full settlement on the 2nd of January 2015 of a CoSD blocking within the
7 account "1000000123". The confirmation provides the T2S reference of the DELI business instruction where
8 the CoSD blocking occurs.

9 Message usage: Partial settlement (settled part)

10 This message usage relates to the usage of a confirmation message, sent by T2S when a Securities Settle-
11 ment Restriction related to a reservation restriction processing type is partially filled and there is still a re-
12 maining part. Therefore the reservation needs several attempts to be fully settled.

13 Specific message requirements

14 To confirm a partial filling of a reservation, the *IntraPositionMovementConfirmationV07* includes the follow-
15 ing information:

- 16 | PartialSettlement – 'PAIN' ISO code specifying that there is a part of the reservation that remains unset-
17 | tled;
- 18 | SettledQuantity – quantity of financial instrument effectively settled during this settlement;

- 1 | | PreviouslySettledQuantity – quantity of financial instrument settled in all the previous partial settle-
- 2 | | ment(s), if any;
- 3 | | RemainingToBeSettledQuantity – quantity remaining to be settled;
- 4 | | Balance From – Actual type of sub-balance used for settlement from which the securities are moving;
- 5 | | Balance To - Actual type of sub-balance used for settlement to which the securities are moving;
- 6 | | Restriction Reference - reference number assigned by T2S that identifies the restriction.
- 7

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|--|--|
| PartialSettlement Docu- ment/IntraPosMvmntConf/AddtlParams/PrtlSttl m | PartialSettlement2Code | The only possible value is PAIN |
| SettledQuantity Docu- ment/IntraPosMvmntConf/IntraPosDtls/SttlDQt y | FinancialInstrumentQuantity1Choice | Quantity effectively settled |
| Identification Docu- ment/IntraPosMvmntConf/IntraPosDtls/SctiesS ubBalId /Id | RestrictedFINXMax30Text | Reference number assigned by T2S that identifies the restriction |
| PreviouslySettledQuantity Docu- ment/IntraPosMvmntConf/IntraPosDtls/Prevslly SttlDQty | FinancialInstrumentQuantity1Choice | Quantity previously settled |
| RemainingToBeSettledQuantity Docu- ment/IntraPosMvmntConf/IntraPosDtls/RmngT oBeSttlDQty | 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 | SecuritiesSubBalanceTypeAndQuanti- | Actual Type of sub-balance |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|-----------------|--|
| Docu- ment/IntraPosMvmntConf/IntraPosDtls/BalTo | tyBreakdown3 | used for settlement to which the securities are moved. Proprietary choice used in all cases other than deliverable position (i.e. "AWAS") |

1 Message usage example: semt.015.001. 07 T2S PartialSettlement Example.xml

2 In this example, T2S confirms the partial settlement of a reservation set-up by BANK A (BNKAFRPPXXX).
3 BANK A requested the reservation, using the restriction type 'RSV1', of 100000 units of securities
4 'ISIN01234567' within its account '1000000123'. Of the 100000 securities reserved, T2S has settled 20000
5 securities on the 2nd of January 2015, 10000 securities were previously settled and 50000 securities remain
6 to be settled.

7 Message usage: Last Partial settlement

8 This message usage relates to the usage of a confirmation message, sent by T2S to the T2S Actor, when a
9 Securities Settlement Restriction related to a reservation restriction processing type was partially filled and it
10 advises about the settlement of the last part. This message usage confirms the last settled part of the reser-
11 vation; therefore the reservation is fully settled after this last part settlement.

12 Specific message requirements

13 To confirm a last partial settlement of a reservation, the *IntraPositionMovementConfirmationV07* includes the
14 following information:

- 15 | PartialSettlement – 'PARC' ISO code to confirm the settlement of the remaining part of the reservation
16 that was previously partially confirmed;
- 17 | SettledQuantity – quantity of financial instrument effectively settled in this last partial settlement, with
18 no remaining quantity to be settled;
- 19 | PreviouslySettledQuantity – quantity of financial instrument settled in all the previous partial settle-
20 ment(s);
- 21 | Balance From – Actual type of sub-balance used for settlement from which the securities are moving;
- 22 | Balance To - Actual type of sub-balance used for settlement to which the securities are moving;
- 23 | Restriction Reference - reference number assigned by T2S that identifies the restriction.

24

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|------------------------------------|------------------------------------|
| PartialSettlement Docu- ment/IntraPosMvmntConf/AddtlParams/PrtlSttl m | PartialSettlement2Code | The only possible value is PARC |
| SettledQuantity | FinancialInstrumentQuantity1Choice | Quantity effectively settled |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|---|---|
| Docu- ment/IntraPosMvmntConf/IntraPosDtls/SttldQty | | |
| Identification Docu- ment/IntraPosMvmntConf/IntraPosDtls/SctiesSubBalId/Id | RestrictedFINMax30Text | Reference number assigned by T2S that identifies the restriction |
| PreviouslySettledQuantity Docu- ment/IntraPosMvmntConf/IntraPosDtls/PrevsllySttldQty | FinancialInstrumentQuantity1Choice | Quantity previously settled |
| BalanceFrom Docu- ment/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 Docu- ment/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") |

1 Message usage example: semt.015.001. 07 T2S LastPartialSettlement Example.xml

2 In this example, T2S confirms the last partial settlement of a reservation set-up by BANK A (BNKAFRPPXXX).
3 BANK A requested the reservation, using the restriction type 'RSV1', of 100000 units of securities
4 'ISIN01234567' within its account '1000000123'. Of the 100000 securities reserved, T2S has settled the re-
5 maining 50000 securities on the 3rd of January 2015. T2S also informs the quantity of securities settled in
6 the previous attempt that is 20000.

7 Message usage: Partial execution

8 This message usage relates to the usage of a confirmation message, sent by T2S, when a Securities Settle-
9 ment Restriction related to an earmarking restriction processing type is partially executed. This message
10 usage confirms the quantity actually settled and the remaining quantity equals to 0.

11 Specific message requirements

1 To confirm a partial execution of earmarking restriction processing type, the *IntraPositionMovementConfirmationV07* includes the following information:

- 3 | PartialSettlement – ‘PARC’ ISO code to confirm the settlement of a partial execution with no additional
- 4 | settlement attempt;
- 5 | SettledQuantity – quantity of financial instrument effectively settled;
- 6 | RemainingToBeSettledQuantity – quantity remaining to be settled equals to 0;
- 7 | Balance From – Actual type of sub-balance used for settlement from which the securities are moving;
- 8 | Balance To - Actual type of sub-balance used for settlement to which the securities are moving;
- 9

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|--|--|
| PartialSettlement Docu- ment/IntraPosMvmntConf/AddtlParams/PrtlSttl m | PartialSettlement2Code | The only possible value is PARC |
| RestrictedFINDecimalNumber Docu- ment/IntraPosMvmntConf/IntraPosDtls/SttldQt y/Unit | RestrictedFINDecimalNumber | Quantity effectively settled |
| RestrictedFINDecimalNumber Docu- ment/IntraPosMvmntConf/IntraPosDtls/RmngT oBeSttldQty/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") |

10 Message usage example: semt.015.001.07 T2S PartialExecution Example.xml

1 In this example, T2S confirms the partial execution of an earmarking set-up by BANK A (BNKAFRPPXXX).
2 BANK A requested the earmarking, using the restriction type 'EAR1', of 100000 units of securi-
3 ties 'ISIN01234567' within its account 1000000123'. T2S has settled 80000 securities and informs that there
4 are no remaining securities to be settled.

5 3.3.5.5 IntraPositionMovementPostingReportV07 (semt.016.001.07)

6 **3.3.5.5.1 Overview and scope of the message**

7 This chapter illustrates the *IntraPositionMovementPostingReportV07* message.

8 The *IntraPositionMovementPostingReportV07* message is sent by T2S to a CSD or a directly connected T2S
9 participant. This message is used to provide information on intra-position movements settled in T2S for a
10 particular settlement day. This report is triggered by defined business and time events.

11 **3.3.5.5.2 The T2S-specific schema**

12 Outline of the schema

13 The *IntraPositionMovementPostingReportV07* is composed of the following message building blocks:

14 **Pagination**

15 This building block is mandatory and non repetitive. It contains information about pagination of the report.

16 **Statement General Details**

17 This building block is mandatory and non repetitive. It contains general characteristics related to the report
18 information.

19 **Account Owner**

20 This building block is optional and non repetitive. It must contain the identification of the party that owns
21 the account to or from which an entry is made.

22 **Safekeeping Account**

23 This building block is mandatory and non repetitive. It identifies the account to or from which a securities
24 entry is made.

25 **Financial Instrument**

26 This building block is optional and repetitive. It provides the details of the movements reported, grouped by
27 balance type.

28 References/Links

29 The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are pro-
30 vided outside of this document under the following link:

31 <http://www.swift.com/mystandards/T2S/semt.016.001.07> T2S

32 **3.3.5.5.3 The message in business context**

33 Message example: semt.016.001.07 T2S Example.xml

1 In this example T2S sends an Intra-Position Movement Posting Report for the securities account
2 '1000000792' as defined within static data (a complete daily report in this case). The report contains 4
3 movements settled on the current business day, the 19th of August 2015.

4 3.3.5.6 SecuritiesTransactionPostingReportV09 (semt.017.001.09)

5 **3.3.5.6.1 Overview and scope of the message**

6 This chapter illustrates the *SecuritiesTransactionPostingReportV09* message.

7 The *SecuritiesTransactionPostingReportV09* message, also known as Statement of Transactions, is sent by
8 T2S to a CSD or other directly connected T2S party authorised by them. It is used to give information about
9 the transactions of the respective CSD or other directly connected T2S party, settled in T2S for a particular
10 settlement day. This report is triggered by a defined business and time events.

11 In case the size of the message to be sent exceeds the maximum size of 32 MB the message will be split
12 into several messages (Please see section [Outbound traffic exceeding given size limitations](#) [▶ 957]).

13 For securities accounts with an exceptional high number of (partially) settled Settlement Instructions on
14 request to the T2S Service Desk a special procedure can be applied to either allow the delivery of the
15 semt.017 for which pagination is applied in any case or prevent the creation of the semt.017 for a specific
16 account.

17 **3.3.5.6.2 The T2S-specific schema**

18 Outline of the schema

19 The *SecuritiesTransactionPostingReportV09* is composed of the following message building blocks:

20 **Pagination**

21 This building block is mandatory and non repetitive. It gives the page number of the message (within a
22 statement) and continuation indicator to indicate that the statement is to continue or that the message is
23 the last page of the statement.

24 **StatementGeneralDetails**

25 This building blocks is mandatory and non repetitive. It specifies general information related to report such
26 as the statement date, the activity, the frequency, or the report base.

27 **AccountOwner**

28 This block is optional and non repetitive. It identifies the party who owns the account.

29 **SafekeepingAccount**

30 This block is mandatory and non repetitive. It provides the account to or from which a securities entry is
31 made.

32 **FinancialInstrumentDetails**

33 This building block is optional and repetitive. It reports the details of every financial instrument reported.

1 Regarding the "Transaction Activity Code" field, its codes are reported based on the following relationship
 2 with the chosen Transaction Code:
 3

| Transaction Activity | Code | Settlement Transaction Type | Code |
|----------------------------------|------|-----------------------------------|------|
| Borrowing Lending Activity | BOLE | Borrowing Reallocation | SBRE |
| | | Securities Borrowing | SECB |
| | | Securities Lending | SECL |
| | | Lending Reallocation | SLRE |
| Market Claim | CLAI | Market Claim | CLAI |
| Collateral Activity | COLL | Central Bank Collateral Operation | CNCB |
| | | Collateral In | COLI |
| | | Collateral Out | COLO |
| | | Buy Sell Back | BSBK |
| | | Sell Buy Back | SBBK |
| | | Repo | REPU |
| | | Reverse Repo | RVPO |
| | | Triparty Repo | TRPO |
| | | Triparty Reverse Repo | TRVO |
| Auto Collateralisation | AUTO | | |
| Corporate Action Activity | CORP | Corporate Action | CORP |
| Settlement and Clearing Activity | SETT | Buy in | BYIY |
| | | Depository Receipt Conversion | CONV |
| | | Factor Update | FCTA |
| | | Move of Stock | INSP |
| | | Issuance | ISSU |
| | | Netting | NETT |
| | | Non Syndicated | NSYN |
| | | External Account Transfer | OWNE |
| | | Internal Account Transfer | OWNI |
| | | Pair Off | PAIR |
| | | Placement | PLAC |
| | | Portfolio Move | PORT |
| Withdrawal | REDI | | |

| Transaction Activity | Code | Settlement Transaction Type | Code |
|----------------------|------|--|--------------|
| | | Redemption | REDM |
| | | Depository Receipt Release Cancellation | RELE |
| | | Return Delivery Without Matching | RODE |
| | | Subscription | SUBS |
| | | Syndicate Underwriters | SYND |
| | | TBA Closing | TBAC |
| | | Trade | TRAD |
| | | Turnaround | TURN |
| | | Exchange Traded Funds | ETFT |
| | | In case Settlement Transaction or Corporate Action Event type is not available | n.a. MKDW |
| | | Mark Down | MKUP |
| | | Mark Up | REAL |
| | | Realigned | REBL |
| | | Rebalancing | SWIF |
| | | Switch From | SWIT |
| | | Switch To | |

1 References/Links

2 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:

3 http://www.swift.com/mystandards/T2S/semf.017.001.09_T2S

4 Business rules applicable to the schema

5 Not applicable (T2S outgoing message)

6 **3.3.5.6.3 The message in business context**

7 Message example: semf.017.001.09 T2S StatementTransactions Example.xml

8 In this example, T2S sends a complete Statement of Transactions requested by the T2S Actor (as defined within reference 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.

1 3.3.5.7 SecuritiesTransactionPendingReportV10 (semt.018.001.10)

2 **3.3.5.7.1 Overview and scope of the message**

3 This chapter illustrates the *SecuritiesTransactionPendingReport10* message.

4 The *SecuritiesTransactionPendingReport10* message, also known as Statement of Pending Instructions, is
5 sent by T2S to a CSD or other directly connected T2S party authorised by them. It is used to provide status
6 and detailed information regarding instructions which do not have a final status (e.g. matched, unmatched,
7 partially settled) within T2S. This report is sent on each settlement day, if subscribed by the participant, and
8 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
9 sent exceeds the maximum size of 32 MB the message will be split into several messages (Please see section
10 [Outbound traffic exceeding given size limitations](#) [► 957]). The delta version returns new pending Settlement
11 Instructions or pending Settlement Instructions which were modified or cancelled.

12 **3.3.5.7.2 The T2S-specific schema**

13 Outline of the schema

14 The *SecuritiesTransactionPendingReport10* message is composed of the following message building blocks:

15 **Pagination**

16 This building block is mandatory and non repetitive. It gives the page number of the message (within a
17 statement) and continuation indicator to indicate that the statement is to continue or that the message is
18 the last page of the statement.

19 **Statement General Details**

20 This building block is mandatory and non repetitive. It allows the account servicer to specify general infor-
21 mation related to report such as the statement date, the activity, the frequency, or the report structure.

22 **Account Owner**

23 This building block is optional and non repetitive. It is used to provide the details on the party that legally
24 owns the account.

25 **Safekeeping Account**

26 This building block is mandatory and non repetitive. It provides the account to or from which a securities
27 entry is made.

28 **Transactions**

29 This building block is optional and repetitive. It provides per transaction, the status and the reason. The
30 account servicer can also include all the trade details.

31 Regarding the "Transaction Activity Code" field, its codes are reported based on the following relationship
32 with the chosen Transaction Code:

1

| Transaction Activity | Code | Settlement Transaction Type | Code |
|----------------------------------|------|-----------------------------------|--------------|
| Borrowing Lending Activity | BOLE | Borrowing Reallocation | SBRE |
| | | Securities Borrowing | SECB |
| | | Securities Lending | SECL |
| | | Lending Reallocation | SLRE |
| Market Claim | CLAI | Market Claim | CLAI |
| Collateral Activity | COLL | Central Bank Collateral Operation | CNCB COLI |
| | | Collateral In | COLO |
| | | Collateral Out | BSBK |
| | | Buy Sell Back | SBBK |
| | | Sell Buy Back | REPU |
| | | Repo | RVPO |
| | | Reverse Repo | TRPO |
| | | Triparty Repo | TRVO |
| | | Triparty Reverse Repo | AUTO |
| | | Auto Collateralisation | |
| Corporate Action Activity | CORP | Corporate Action | CORP |
| Settlement and Clearing Activity | SETT | Buy in | BYIY |
| | | Depository Receipt Conversion | CONV FCTA |
| | | Factor Update | INSP |
| | | Move of Stock | ISSU |
| | | Issuance | NETT |
| | | Netting | NSYN |
| | | Non Syndicated | OWNE |
| | | External Account Transfer | OWNI |
| | | Internal Account Transfer | PAIR |
| | | Pair Off | PLAC |
| | | Placement | PORT |
| Portfolio Move | REDI | | |

| Transaction Activity | Code | Settlement Transaction Type | Code |
|----------------------|------|--|------|
| | | Withdrawal | REDM |
| | | Redemption | RELE |
| | | Depository Receipt Release | RODE |
| | | Cancellation | SUBS |
| | | Return Delivery Without Matching | SYND |
| | | Subscription | TBAC |
| | | Syndicate Underwriters | TRAD |
| | | TBA Closing | TURN |
| | | Trade | ETFT |
| | | Turnaround | n.a. |
| | | Exchange Traded Funds | MKDW |
| | | In case Settlement Transaction or Corporate Action | MKUP |
| | | Event type is not available | REAL |
| | | Mark Down | REBL |
| | | Mark Up | SWIF |
| | | Realigned | SWIT |
| | | Rebalancing | |
| | | Switch From | |
| | | Switch To | |

1 References/Links

2 The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are pro-
3 vided outside of this document under the following link:

4 http://www.swift.com/mystandards/T2S/semf.018.001.10_T2S

5 Business rules applicable to the schema

6 Not applicable (T2S outgoing message)

7 **3.3.5.7.3 The message in business context**

8 Message example: semf.018.001.10_T2S Example.xml

9 In this example T2S, sends a statement of pending instructions, subsequent to an event within the end of
10 day cycle, for a securities account '1000000123' held by Party1 (BIC: PRTYBIC1). This is a complete daily
11 statement generated on the 6/1/2015 with new activity comprising of 3 pending instructions with a status of
12 accepted.

1 3.3.5.8 SecuritiesSettlementTransactionAllegementReportV08 (semt.019.001.08)

2 **3.3.5.8.1 Overview and scope of the message**

3 This chapter illustrates the *SecuritiesSettlementTransactionAllegementReportV08* message.

4 The *SecuritiesSettlementTransactionAllegementReportV08* message, also known as Statement of Settlement
5 Allegement, is sent by T2S to a CSD or any party authorised by them. It is used to provide information about
6 the list of all securities Settlement Instructions as received from other T2S Actors which are missing their
7 corresponding securities Settlement Instruction from the T2S Actor this report is addressed to. The complete
8 report does not report those Settlement Instructions which were formerly alleged but which are no longer
9 outstanding whereas the delta report also shows those newly cancelled or newly removed. The report is
10 triggered by a defined business event or time event.

11 **3.3.5.8.2 The T2S-specific schema**

12 Outline of the schema

13 The *SecuritiesSettlementTransactionAllegementReportV08* is composed of the following message building
14 blocks:

15 **Pagination**

16 This building block is mandatory and non repetitive. It gives the page number of the message (within a
17 statement) and continuation indicator to indicate that the statement is to continue or that the message is
18 the last page of the statement.

19 **StatementGeneralDetails**

20 This building block is mandatory and non repetitive. It allows the account servicer to specify general infor-
21 mation related to report such as the statement date, the activity, the frequency, or the report base.

22 **Account Owner**

23 This block is optional and non repetitive. It identifies the party who owns the account.

24 **SafekeepingAccount**

25 This block is mandatory and non repetitive. Since the report can provide information of several securities
26 accounts, it is not possible to provide a unique Identifier. This block is set to a Fixed value "NONREF".

27 **AllegementDetails**

28 This building block is optional and repetitive. It provides the details of all the allegements reported.

29 References/Links

30 The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are pro-
31 vided outside of this document under the following link:

32 <http://www.swift.com/mystandards/T2S/semt.019.001.08> T2S

33 Business rules applicable to the schema

34 Not applicable (T2S outgoing message)

1 **3.3.5.8.3 The message in business context**

2 Message example 1: semt.019.001.08 T2S StatementAllegements Example.xml

3 In this example, T2S sends a complete Statement of Settlement Allegement requested by the T2S Actor (as
4 defined within reference data) for its securities accounts. The report contains the details of those Settlement
5 Instructions for which the alleged T2S Party, CSD Participant B (CSDPBICXXX), has not sent its part of the
6 instruction. The report contains two allegements:

7 Allegement with T2S reference T1290 alleging the delivering Settlement Instruction REFABCD.

8 Allegement with T2S reference T1305 alleging the delivering Settlement Instruction REF123.

9 Message example 2: semt.019.001.08 T2S DeltaStatementAllegements Example.xml

10 In this example, T2S sends a delta Statement of Settlement Allegement requested by the T2S Actor (as de-
11 fined within reference data) for its securities accounts. The report contains the details of those newly alleged
12 Settlement Instructions for which the alleged T2S Party, CSD Participant B (CSDPBICXXX), has not sent its
13 part of the instruction. It also contains the list of Settlement Instructions which were formerly alleged but
14 are now cancelled or removed. This example contains one newly alleged Settlement Instructions (allegement
15 with T2S reference T1300), one allegement removal (with T2S reference T1290) and one cancelled al-
16 legement (T2S reference T1305).

17 3.3.5.9 SecuritiesMessageCancellationAdviceV05 (semt.020.001.05)

18 **3.3.5.9.1 Overview and scope of the message**

19 This chapter illustrates the *SecuritiesMessageCancellationAdviceV05* message.

20 The *SecuritiesMessageCancellationAdviceV05* message, also known as an Allegement Cancellation, is sent by
21 T2S to a CSD or any party authorised by them. It is used to inform that the previously sent allegement is
22 cancelled due to the cancellation of the Settlement Instruction that originated the Allegement sending.

23 **3.3.5.9.2 The T2S-specific schema**

24 Outline of the schema

25 The *SecuritiesMessageCancellationAdviceV05* is composed of the following message building blocks:

26 **Reference**

27 This block is mandatory. It specifies the reference of the message advised to be cancelled.

28 **AccountOwner**

29 This block is optional and non repetitive. It identifies the party who owns the account.

30 **SafekeepingAccount**

31 This block is mandatory and non repetitive. It provides the account to or from which a securities entry is
32 made.

33 References/Links

1 The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are pro-
2 vided outside of this document under the following link:

3 <http://www.swift.com/mystandards/T2S/semr.020.001.05> T2S

4 *Business rules applicable to the schema*

5 Not applicable (T2S outgoing message)

6 **3.3.5.9.3 The message in business context**

7 *Message example: semr.020.001.05 T2S AllegementCancellation Example.xml*

8 In this example, T2S informs the CSD Participant B, CSDPBICXXX, about the cancellation of the previous
9 Allegement sent with T2S reference 'T1300'.

10 3.3.5.10 SecuritiesSettlementTransactionAuditTrailReportV04 (semr.022.001.04)

11 **3.3.5.10.1 Overview and scope of the message**

12 This chapter illustrates the *SecuritiesSettlementTransactionAuditTrailReportV04* message.

13 The *SecuritiesSettlementTransactionAuditTrailReportV04* message is sent by T2S to a CSD or a directly con-
14 nected T2S Party. The report provides historical data on all changes and amendments, including statuses, to
15 a single security Settlement Instruction as identified within the query criteria (either by the party's instruc-
16 tion reference or the T2S technical identifier) of the received [sese.021.001.05](#) [▶ 1320].

17 **3.3.5.10.2 The T2S-specific schema**

18 *Outline of the schema*

19 The *SecuritiesSettlementTransactionAuditTrailReportV04* is composed of the following message building
20 blocks:

21 **Pagination**

22 This building block is mandatory and non repetitive. It gives the page number of the message (within a
23 statement) and continuation indicator to indicate that the statement is to continue or that the message is
24 the last page of the statement.

25 **Query Reference:**

26 This building block is mandatory and non repetitive. It contains a unique identification to unambiguously
27 identify the reference of the query.

28 **Transaction Identification**

29 This building block is mandatory and non repetitive. It provides transaction identification information to un-
30 ambiguously identify the transaction.

31 **Safekeeping Account**

32 This building block is mandatory and identifies the account to or from which a securities entry is made.

33 **Status Trail**

1 This building block is mandatory and repetitive and provides the history of statuses and reasons for a trans-
2 action including transaction snapshots containing all the transaction details.

3 References/Links

4 The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are pro-
5 vided outside of this document under the following link:

6 <http://www.swift.com/mystandards/T2S/semf.022.001.04> T2S

7 Business rules applicable to the schema

8 Not applicable (T2S outgoing message)

9 **3.3.5.10.3 The message in business context**

10 Message example: semf.022.001.04 T2S Example.xml

11 In this example T2S sends a SecuritiesSettlementTransactionAuditTrailReportV03 as requested by the T2S
12 Party using the message *SecuritiesTransactionStatusQueryV04* regarding a Settlement Instruction with an
13 account owner transaction id with a value of '123456'. The transaction as reported has been acknowledged
14 and matched.

15 3.3.5.11 SecuritiesAccountPositionQueryV01 (semf.025.001.01)

16 **3.3.5.11.1 Overview and scope of the message**

17 This chapter illustrates the *SecuritiesAccountPositionQueryV01* message.

18 The *SecuritiesAccountPositionQueryV01* message, also known as Securities Account Position (History) Query,
19 is sent by a CSD or a directly connected T2S Party to T2S.

20 The *SecuritiesAccountPositionQueryV01* message returns the latest securities position at the given time of
21 the day that the query has been requested for the specified securities accounts. In case the T2S Actor re-
22 quests for a Securities Account Position History Query, he should indicate either the securities account or the
23 account owner as search criteria. In a Securities Account Position History Query, T2S returns all closing se-
24 curities positions on the dates within the specified time period for the specified securities accounts. In re-
25 sponse to the *SecuritiesAccountPositionQueryV01* message, T2S sends a [semf.040.001.001](#) [▶ 1280] mes-
26 sage with the list of the different securities positions of a T2S Actor's securities accounts or a
27 [sese.022.001.05](#) [▶ 1321] message in case of error.

28 **3.3.5.11.2 The T2S-specific schema**

29 Outline of the schema

30 The *SecuritiesAccountPositionQueryV01* is composed of the following message building blocks:

31 **Statement**

32 This building block is mandatory and defines the criteria used to report on the securities account position.

33 **SearchCriteria**

34 This building block is mandatory and provides the criteria to extract the securities account position result set.

1 References/Links

2 The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are pro-
3 vided outside of this document under the following link:

4 http://www.swift.com/mystandards/T2S/semr.025.001.01_T2S

5 Business rules applicable to the schema
6

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|---|-------------------------|-------------------------------|
| Date Docu- ment/SctiesAcctPosQry/Stmt/DtOrPrd/StmtDt/ Dt | RestrictedISODate | IIMP031 |
| DateTime Docu- ment/SctiesAcctPosQry/Stmt/DtOrPrd/StmtDt/ DtTm | RestrictedISODateTime | IIMP032 |
| FromDate Docu- ment/SctiesAcctPosQry/Stmt/DtOrPrd/StmtPrd /FrDtToDt/FrDt | RestrictedISODate | IIMP031 QMPC015 QMPC016 |
| ToDate Docu- ment/SctiesAcctPosQry/Stmt/DtOrPrd/StmtPrd /FrDtToDt/ToDt | RestrictedISODate | QMPC015 |
| HistoricData Document/SctiesAcctPosQry/Stmt/HstrcData | TrueFalseIndicator | IIMP031 IIMP032 IIMP134 |
| AnyBIC Docu- ment/SctiesAcctPosQry/SchCrit/AcctOwnr/Id/A nyBIC | AnyBICIdentifier | QMPC032 QMPC063 QMPC065 |
| AnyBIC Docu- ment/SctiesAcctPosQry/SchCrit/AcctSvcr/Id/An yBIC | AnyBICIdentifier | QMPC065 QMPC048 |
| Identification | RestrictedFINXMax35Text | QMPC063 |

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|--|-----------------------------|--------------------|
| Docu- ment/SctiesAcctPosQry/SchCrit/SfkpgAcct/Acct /Id | | QMPC065 QMPC030 |
| ISIN Docu- ment/SctiesAcctPosQry/SchCrit/FinInstrm/ISIN | ISINOct2015Identifier | QMPC018 IIMP134 |
| HistoricData Docu- ment/SctiesAcctPosQry/SchCrit/RtrZeroPos | TrueFalseIndicator | IIMP134 |
| Code Docu- ment/SctiesAcctPosQry/SchCrit/SubBalTp/Cd | SecuritiesBalanceType13Code | QMPC091 |
| Identification Docu- ment/SctiesAcctPosQry/SchCrit/SubBalTp/Prtry /Id | Exact4AlphaNumericText | QMPC091 |

1 **3.3.5.11.3 The message in business context**

2 Message example 1: semt.025.001.01 T2S QueryPositionCurrentDay Example.xml

3 In this example a T2S Actor has sent to T2S a Securities Account Position Query requesting the current day
4 positions related to the Restriction Type "BLK1" within its securities account "1000000123".

5 Message example 2: semt.025.001.01 T2S QueryPositionPeriodDates Example.xml

6 In this example a T2S Party has sent to T2S a Securities Account Position Query requesting the closing posi-
7 tions (including the zero positions) for its securities accounts "1000000123" and "1000000124" for the spe-
8 cific ISIN "ISIN00000002" within the time period from the 9th of January 2015 until the 10th of January
9 2015.

10 3.3.5.12 SecuritiesSettlementTransactionQueryV01 (semt.026.001.01)

11 **3.3.5.12.1 Overview and scope of the message**

12 This chapter illustrates the SecuritiesSettlementTransactionQueryV01 message.

13 The *SecuritiesSettlementTransactionQueryV01* message is sent by a CB, CSD or a directly connected T2S
14 participant (e. g. payment bank/settlement bank) to T2S. This message is used to request information on
15 Settlement Instructions.

16 This message is sent to T2S for the following query types:

- 1 | Settlement Instruction Query;
- 2 | Settlement Instruction Current Status Query;
- 3 | Settlement Instruction Status Audit Trail Query.

4 In response to the *SecuritiesSettlementTransactionQueryV01* message, T2S sends a [semt.027.001.01](#)
 5 [▶ 1251] message with the corresponding requested settlement instructions or a [sese.022.001.05](#) [▶ 1321]
 6 message in the case of a business error.

7 These types of queries are described in the section "The message in business context".

8 **3.3.5.12.2 The T2S-specific schema**

9 Outline of the schema

10 The *SecuritiesSettlementTransactionQueryV01* is composed of the following message building block:

11 **Query Definition**

12 This building block is mandatory and non repetitive. It contains the definition of the securities settlement
 13 instruction query criteria.

14 References/Links

15 The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are pro-
 16 vided outside of this document under the following link:

17 http://www.swift.com/mystandards/T2S/semt.026.001.01_T2S

18 Business rules applicable to the schema

19

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|---|---------------------------------------|--------------------|
| QueryType Document/SctiesSttlmTxQry/QryDef/QryTp | SettlementQueryType1Code | QMPC066 |
| SearchCriteria Document/SctiesSttlmTxQry/QryDef/SchCrit | SettlementInstructionQueryCriteria3_1 | IIMP100 |
| AccountOwnerTransactionIdentification Docu- ment/SctiesSttlmTxQry/QryDef/SchCrit/Refs/A cctOwnrTxId | RestrictedFINXMax16Text | IIMP122 IIMP123 |
| AccountServicerTransactionIdentification Docu- ment/SctiesSttlmTxQry/QryDef/SchCrit/Refs/A cctSvcrTxId | RestrictedFINXMax16Text | IIMP122 IIMP123 |
| MarketInfrastructureTransactionIdentification Docu- | RestrictedFINXMax16Text | IIMP122 IIMP123 |

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|---|-------------------------------------|----------------|
| ment/SciesSttlmTxQry/QryDef/SchCrit/Refs/MktInfrstrctrTxId | | |
| ProcessorTransactionIdentification | RestrictedFINXMax16Text | IIMP122 |
| Docu-ment/SciesSttlmTxQry/QryDef/SchCrit/Refs/Pr-crTxId | | IIMP123 |
| PoolIdentification | RestrictedFINXMax16Text | IIMP122 |
| Docu-ment/SciesSttlmTxQry/QryDef/SchCrit/Refs/PoolId | | |
| CommonIdentification | RestrictedFINXMax16Text | IIMP122 |
| Docu-ment/SciesSttlmTxQry/QryDef/SchCrit/Refs/C-monId | | IIMP123 |
| CorporateActionEventIdentification | RestrictedFINXMax16Text | IIMP122 |
| Docu-ment/SciesSttlmTxQry/QryDef/SchCrit/Refs/CorpActnEvtId | | |
| Status | SettlementInstructionQueryStatus3_1 | QMPC066 |
| Docu-ment/SciesSttlmTxQry/QryDef/SchCrit/Sts | | |
| Type | SettlementTransactionStatusType2 | IIMP122 |
| Docu-ment/SciesSttlmTxQry/QryDef/SchCrit/Sts/Tp | | IIMP123 |
| | | IIMP124 |
| DatePeriod | DateAndDateTimeSearch5Choice_1 | IIMP124 |
| Docu-ment/SciesSttlmTxQry/QryDef/SchCrit/Sts/DtPrd | | QMPC008 |
| SecuritiesMovementType | ReceiveDelivery1Code | IIMP122 |
| Docu-ment/SciesSttlmTxQry/QryDef/SchCrit/SciesMvmntTp | | IIMP123 |
| | | IIMP124 |
| Payment | DeliveryReceiptType2Code | IIMP122 |
| Docu- | | IIMP123 |

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|---|-----------------------------------|--|
| ment/SciesSttImTxQry/QryDef/SchCrit/Pmt | | IIMP124 |
| Code | SecuritiesTransactionType27Code_1 | IIMP122 |
| Docu- ment/SciesSttImTxQry/QryDef/SchCrit/SciesTxTp/Cd | | IIMP123 IIMP124 |
| ISIN | ISINOct2015Identifier | IIMP122 |
| Docu- ment/SciesSttImTxQry/QryDef/SchCrit/FinInst rmId/ISIN | | IIMP123 IIMP124 QMPC018 |
| Numeric | Exact4NumericText_T2S_1 | IIMP122 |
| Docu- ment/SciesSttImTxQry/QryDef/SchCrit/Prty/N mrc | | IIMP123 IIMP124 |
| Identification | RestrictedFINXMax35Text | IIMP122 |
| Docu- ment/SciesSttImTxQry/QryDef/SchCrit/SfkpgA cct/Id | | IIMP123 IIMP124 QMPC030 |
| Identification | RestrictedFINX2Max34Text | IIMP122 |
| Docu- ment/SciesSttImTxQry/QryDef/SchCrit/CshAcc t/EQ/Othr/Id | | IIMP123 IIMP124 QMPC031 |
| TradeDate | DateAndDateTimeSearch5Choice_1 | IIMP122 |
| Docu- ment/SciesSttImTxQry/QryDef/SchCrit/TradDt | | IIMP123 IIMP124 QMPC007 QMPC008 QMPC010 QMPC011 |
| SettlementQuantity | QuantitySearch1Choice | IIMP122 |
| Docu- ment/SciesSttImTxQry/QryDef/SchCrit/SttImQ ty | | IIMP124 QMPC006 |

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|---|---------------------------------|--|
| SettledQuantity | QuantitySearch1Choice | IIMP122 |
| Docu- ment/SciesSttlmTxQry/QryDef/SchCrit/SttlDQt y | | IIMP124 QMPC006 |
| SettlementAmount | ActiveCurrencyAndAmountRange3_1 | IIMP122 |
| Docu- ment/SciesSttlmTxQry/QryDef/SchCrit/SttlmA mt | | IIMP124 QMPC005 |
| CreditDebitIndicator | CreditDebitCode | IIMP122 |
| Docu- ment/SciesSttlmTxQry/QryDef/SchCrit/SttlmA mt/CdtDbtInd | | IIMP123 IIMP124 |
| Currency | ActiveOrHistoricCurrencyCode | QMPC054 |
| Docu- ment/SciesSttlmTxQry/QryDef/SchCrit/SttlmA mt/Ccy | | QMPC098 QMPC099 |
| SettledAmount | ActiveCurrencyAndAmountRange3_1 | IIMP122 |
| Docu- ment/SciesSttlmTxQry/QryDef/SchCrit/SttlDA mt | | IIMP124 QMPC005 |
| Currency | ActiveOrHistoricCurrencyCode | QMPC054 |
| Docu- ment/SciesSttlmTxQry/QryDef/SchCrit/SttlDA mt/Ccy | | QMPC098 QMPC100 |
| IntendedSettlementDate | DateAndDateTimeSearch5Choice_1 | IIMP122 |
| Docu- ment/SciesSttlmTxQry/QryDef/SchCrit/Intndd SttlmDt | | IIMP123 IIMP124 QMPC010 QMPC012 |
| EffectiveSettlementDate | DateAndDateTimeSearch5Choice_1 | IIMP122 |
| Docu- ment/SciesSttlmTxQry/QryDef/SchCrit/FctvStt lmDt | | IIMP123 IIMP124 QMPC011 |

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|---|------------------------------|--|
| | | QMPC013 QMPC014 |
| SettlementCurrency Docu- ment/SctiesSttlmTxQry/QryDef/SchCrit/SttlmC cy | ActiveOrHistoricCurrencyCode | IIMP122 IIMP123 IIMP124 QMPC054 QMPC099 QMPC100 |
| AnyBIC Docu- ment/SctiesSttlmTxQry/QryDef/SchCrit/SfkpgA cctOwnr/Id/AnyBIC | AnyBICIdentifier | IIMP122 IIMP123 IIMP124 |
| AnyBIC Docu- ment/SctiesSttlmTxQry/QryDef/SchCrit/MsgOr gtr/Id/Id/AnyBIC | AnyBICIdentifier | IIMP122 IIMP123 IIMP124 QMPC032 |
| ResponsiblePartyIdentification Docu- ment/SctiesSttlmTxQry/QryDef/SchCrit/MsgOr gtr/RspnsblPtyId/Id/AnyBIC | BICFIIdentifier | IIMP122 IIMP123 IIMP124 QMPC048 |
| CounterpartSettlementParties Docu- ment/SctiesSttlmTxQry/QryDef/SchCrit/Cntrpt SttlmPties | SettlementParties78_1 | IIMP122 |
| AnyBIC Docu- ment/SctiesSttlmTxQry/QryDef/SchCrit/Cntrpt SttlmPties/Dpstry/Id/AnyBIC | AnyBICIdentifier | IIMP123 IIMP124 |
| AnyBIC Docu- ment/SctiesSttlmTxQry/QryDef/SchCrit/DlvrgSt tlmPties/Dpstry/Id/AnyBIC | AnyBICIdentifier | IIMP122 IIMP123 |

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|--|--------------------------------------|--------------------|
| AnyBIC | AnyBICIdentifier | IIMP122 |
| Docu- ment/SciesSttlmTxQry/QryDef/SchCrit/RcvgSt tImPties/Dpstry/Id/AnyBIC | | IIMP123 |
| TradeTransactionCondition | TradeTransaction1ConditionCode | IIMP122 |
| Docu- ment/SciesSttlmTxQry/QryDef/SchCrit/TradTx Cond | | |
| Code | SettlementTransactionCondition10Code | IIMP122 |
| Docu- ment/SciesSttlmTxQry/QryDef/SchCrit/SciesT xCond/Cd | | |
| PartialSettlementIndicator | SettlementTransactionCondition5Code | IIMP122 |
| Docu- ment/SciesSttlmTxQry/QryDef/SchCrit/PrtlSttl mInd | | |
| ConditionalSecuritiesDelivery | YesNoIndicator | IIMP122 |
| Docu- ment/SciesSttlmTxQry/QryDef/SchCrit/CondS ctiesDlvry | | IIMP124 |
| CountryOfIssue | CountryCode | IIMP122 |
| Docu- ment/SciesSttlmTxQry/QryDef/SchCrit/CtryOfI ssue | | IIMP123 IIMP124 |
| AnyBIC | AnyBICIdentifier | IIMP122 |
| Docu- ment/SciesSttlmTxQry/QryDef/SchCrit/IssrCS D/Id/AnyBIC | | IIMP123 |

1 **3.3.5.12.3 The message in business context**

2 Query Type: Settlement Instruction Query

3 This query type enables the sender to request information on the details of specific settlement instructions
4 by specifying the pertinent criteria.

1 At least one of the following criteria must be present ⁴⁴¹:

- 2 | Account Servicer Reference;
- 3 | Account Owner Reference;
- 4 | T2S Settlement Instruction Reference;
- 5 | Securities Account Number;
- 6 | T2S Dedicated Cash Account Number;
- 7 | Instructing Party;
- 8 | Sending Party;
- 9 | Counterparty;
- 10 | ISIN.

11 If a field is not specified the user query returns all information consistent with the access rights.

12 Specific message requirements

13 To query T2S for settlement instruction information, the field QueryType must be filled with the "INST"
14 code.

15

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|--------------------------|---|
| QueryType Document/SctiesSttlmTxQry/QryDef/QryTp | SettlementQueryType1Code | Code: 'INST', representing a Settlement Instruction Query within T2S. |
| AccountOwnerTransactionIdentification Docu- ment/SctiesSttlmTxQry/QryDef/SchCrit/Refs/A cctOwnrTxId | RestrictedFINXMax16Text | Criteria of which at least one must be present. |
| AccountServicerTransactionIdentification Docu- ment/SctiesSttlmTxQry/QryDef/SchCrit/Refs/A cctSvcrTxId | RestrictedFINXMax16Text | Criteria of which at least one must be present. |
| MarketInfrastructureTransactionIdentification Docu- ment/SctiesSttlmTxQry/QryDef/SchCrit/Refs/M ktInfrstrctrTxId | RestrictedFINXMax16Text | Criteria of which at least one must be present. |
| ISIN | ISINOct2015Identifier | Criteria of which at least one must be present. |

441 These criteria can also be used in the semt.026 query types 'Settlement Instruction Current Status Query' and 'Settlement Instruction Status Audit Trail Query'.

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|--------------------------|--|
| Docu- ment/SciesSttlmTxQry/QryDef/SchCrit/FinInst rmId/ISIN | | |
| Identification Docu- ment/SciesSttlmTxQry/QryDef/SchCrit/SfkpgA cct/Id | RestrictedFINXMax35Text | Criteria of which at least one must be present. |
| Identification Docu- ment/SciesSttlmTxQry/QryDef/SchCrit/CshAcc t/EQ/Othr/Id | RestrictedFINX2Max34Text | Criteria of which at least one must be present. |
| AnyBIC Docu- ment/SciesSttlmTxQry/QryDef/SchCrit/MsgOr gtr/Id/Id/AnyBIC | AnyBICIdentifier | Criteria of which at least one must be present. |
| ResponsiblePartyIdentification Docu- ment/SciesSttlmTxQry/QryDef/SchCrit/MsgOr gtr/RspnsblPtyId/Id/AnyBIC | BICFIIdentifier | Criteria of which at least one must be present. |
| CounterpartSettlementParties Docu- ment/SciesSttlmTxQry/QryDef/SchCrit/Cntrpt SttlmPties | SettlementParties78_1 | Criteria of which at least one must be present. |
| AnyBIC Docu- ment/SciesSttlmTxQry/QryDef/SchCrit/Cntrpt SttlmPties/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

3 In this example a T2S Actor has sent to T2S a Settlement Instruction Query requesting all settlement in-
4 structions where the securities account is '100000123' and the settlement quantity is greater than or equal
5 to 50000 units and less than or equal to 60000 units.

6 Query Type: Settlement Instruction Current Status Query

1 This query type enables the sender to request information on the details of specific settlement instructions
 2 satisfying specific statuses. The status must be amongst the criteria present within the query. All instructions
 3 satisfying the provided criteria and with a current status matching the status criteria provided are returned.

4 If a field is not specified the user query returns all information consistent with the access rights.

5 Specific message requirements

6 To request a settlement instruction current status query the field QueryType must be filled with the "STTS"
 7 code.
 8

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|--------------------------|--|
| QueryType Document/SctiesSttlmTxQry/QryDef/QryTp | SettlementQueryType1Code | Code: 'STTS', representing a Settlement Instruction Current Status Query within T2S. |

9 The status period criteria must not be present for this query type.

10 Query type example: semt.026.001.01 T2S SettlementInstructionCurrentStatusQuery Example.xml

11 In this example a T2S actor has sent to T2S a Settlement Instruction Current Status Query requesting all
 12 high priority settlement instructions for securities account '1000000123' where the settlement status is pend-
 13 ing.

14 Query Type: Settlement Instruction Status Audit Trail Query

15 This query type enables the sender to request information on the details of specific settlement instructions
 16 satisfying specific statuses for a given period. The status and status period must be amongst the criteria
 17 present within the query. All instructions satisfying the provided criteria and with the status matching the
 18 status criteria during the specified period provided are returned.

19 If a field is not specified the user query returns all information consistent with the access rights.

20 Specific message requirements

21 To request a settlement instruction status audit trail query the field QueryType must be filled with the
 22 "STPD" code and the status and status period criteria must be present.
 23

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|----------------------------------|--|
| QueryType Document/SctiesSttlmTxQry/QryDef/QryTp | SettlementQueryType1Code | Code: 'STPD', representing a Settlement Instruction Status Audit Trail Query within T2S. |
| Type Docu- ment/SctiesSttlmTxQry/QryDef/SchCrit/Sts/Tp | SettlementTransactionStatusType2 | Criteria must be present. |
| DatePeriod Docu- | DateAndDateTimeSearch5Choice_1 | Criteria must be present. |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|-----------------|-------------|
| ment/SciesSttlmTxQry/QryDef/SchCrit/Sts/Dt Prd | | |

1 Query type example: semt.026.001.01 T2S SettlementInstructionStatusAuditTrailQuery Example.xml

2 In this example a T2S actor has sent to T2S a Settlement Instruction Status Audit Query requesting settle-
3 ment instructions for a specific T2S securities account '1000000123' that were matched on or before the
4 20th of June 2023.

5 3.3.5.13 SecuritiesSettlementTransactionQueryResponseV01 (semt.027.001.01)

6 **3.3.5.13.1 Overview and scope of the message**

7 This chapter illustrates the SecuritiesSettlementTransactionQueryResponseV01 message.

8 The SecuritiesSettlementTransactionQueryResponseV01 message is sent by T2S to a CB, CSD or a directly
9 connected T2S participant (e. g. payment bank/settlement bank). This message is used to provide infor-
10 mation on Settlement Instructions.

11 To request the SecuritiesSettlementTransactionQueryResponseV01 message, the sender sends a
12 [semt.026.001.01](#) [▶ 1241] message containing search criteria to restrict the query.

13 This message is sent by T2S in the following message usages:

- 14 | Settlement Instruction Query Response;
- 15 | Settlement Instruction Current Status Query Response;
- 16 | Settlement Instruction Status Audit Trail Query Response.

17 These message usages are described in the section "The message in business context".

18 **3.3.5.13.2 The T2S-specific schema**

19 Outline of the schema

20 The SecuritiesSettlementTransactionQueryResponseV01 is composed of the following message building
21 blocks:

22 **Pagination**

23 This building block is mandatory and non repetitive. It contains information about pagination of the report.

24 **ReportGeneralDetails**

25 This building block is mandatory and non repetitive. It contains general characteristics related to the report
26 information.

27 **Transactions**

28 This building block is optional and repetitive. It contains the transactions corresponding to the criteria of the
29 query.

30 References/Links

1 The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are pro-
2 vided outside of this document under the following link:

3 <http://www.swift.com/mystandards/T2S/semf.027.001.01> T2S

4 **3.3.5.13.3 The message in business context**

5 *Message Usage: Settlement Instruction Query Response*

6 This message usage provides details regarding the settlement instructions satisfying the query criteria of the
7 corresponding settlement instruction query message. The settlement instructions within the response are
8 provided with their current details and status.

9 Specific message requirements

10 To indicate a settlement instruction query response the field QueryType is filled with the "INST" code. The
11 StatusAndReason element within the Transactions block must not be present for this query type. The an-
12 swers are grouped by the Transactions/AccountOwner or Transactions/SafekeepingAccount respectively
13 when these criteria have been provided within the original query.
14

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|------------------------------|---|
| QueryType Docu- ment/SciesSttlmTxQryRspn/RptGnlDtls/QryTp | SettlementQueryType1Code | Code: 'INST', representing a Settlement Instruction Query Response within T2S. |
| AccountOwner Docu- ment/SciesSttlmTxQryRspn/Txs/AcctOwnr | SystemPartyIdentification8_1 | AccountOwner grouping present when provided as a selection criteria in query. |
| AnyBIC Docu- ment/SciesSttlmTxQryRspn/Txs/AcctOwnr/Id/ Id/AnyBIC | AnyBICIdentifier | Grouping present when provided as a selection criteria in query. |
| SafekeepingAccount Docu- ment/SciesSttlmTxQryRspn/Txs/SfkpgAcct | SecuritiesAccount19 | SafekeepingAccount grouping present when provided as a selection criteria in query. |
| Identification Docu- ment/SciesSttlmTxQryRspn/Txs/SfkpgAcct/Id | RestrictedFINXMax35Text | Grouping present when provided as a selection criteria in query. |
| StatusAndReason Docu- ment/SciesSttlmTxQryRspn/Txs/Tx/StsAndRs n | StatusAndReason38_1 | StatusAndReason always present for all individual transactions reported. |

1 Transaction/StatusAndReason is present for all individual transactions reported.

2 Message usage example: semt.027.001.01 T2S QueryResponse Example.xml

3 In this example T2S sends a Settlement Instruction Query Response containing one instructions matching
4 the query criteria corresponding to query reference 'QRYREF0001'. This message is sent as a response to a
5 Settlement Instruction Query requesting all settlement instructions where the securities account is
6 '100000123' and the settlement quantity is greater than or equal to 50000 units and less than or equal to
7 60000 units.

8 Message Usage: Settlement Instruction Current Status Query Response

9 This message usage provides details regarding the settlement instructions satisfying the query criteria of the
10 corresponding settlement instruction current status query message. The statuses provided as criteria are
11 current statuses and the settlement instructions within the response are provided with their current details
12 and statuses.

13 Specific message requirements

14 To indicate a settlement instruction current status query response the field QueryType is filled with the
15 "STTS" code. The answers are grouped by the StatusAndReason element within the Transactions block for
16 this query type.
17

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|------------------------------|---|
| QueryType Docu- ment/SctiesSttlmTxQryRspn/RptGnlDtls/QryTp | SettlementQueryType1Code | Code: 'STTS', representing a Settlement Instruction Current Status Query Response within T2S. |
| AccountOwner Docu- ment/SctiesSttlmTxQryRspn/Txs/AcctOwnr | SystemPartyIdentification8_1 | AccountOwner grouping present when provided as a selection criteria in query. |
| AnyBIC Docu- ment/SctiesSttlmTxQryRspn/Txs/AcctOwnr/Id/ Id/AnyBIC | AnyBICIdentifier | Grouping present when provided as a selection criteria in query. |
| SafekeepingAccount Docu- ment/SctiesSttlmTxQryRspn/Txs/SfkpgAcct | SecuritiesAccount19 | SafekeepingAccount grouping present when provided as a selection criteria in query. |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|-------------------------|--|
| Identification Docu- ment/SctiesSttlmTxQryRspn/Txs/SfkpgAcct/Id | RestrictedFINXMax35Text | Grouping present when provided as a selection criteria in query. |
| StatusAndReason Docu- ment/SctiesSttlmTxQryRspn/Txs/StsAndRsn | StatusAndReason38_1 | StatusAndReason grouping present when using this query type. |
| StatusAndReason Docu- ment/SctiesSttlmTxQryRspn/Txs/Tx/StsAndRsn | StatusAndReason38_1 | StatusAndReason always present for all individual transactions reported. |

1 Transaction/StatusAndReason is present for all individual transactions reported.

2 Message usage example: semt.027.001.01 T2S StatusQueryResponse Example.xml

3 In this example T2S sends a Settlement Instruction Current Status Query Response containing one 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'.

7 Message Usage: Settlement Instruction Status Audit Trail Query Response

8 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.

12 Specific message requirements

13 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 Docu- ment/SctiesSttlmTxQryRspn/RptGnlDtls/QryTp | SettlementQueryType1Code | Code: 'STPD', representing a Settlement Instruction Status Audit Trail Query Response within T2S. |
| AccountOwner Docu- ment/SctiesSttlmTxQryRspn/Txs/AcctOwnr | SystemPartyIdentification8_1 | AccountOwner grouping present when provided as a selection criteria in query. |
| AnyBIC | AnyBICIdentifier | Grouping present when pro- |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|-------------------------|--|
| Docu- ment/SciesSttlmTxQryRspn/Txs/AcctOwnr/Id/ Id/AnyBIC | | vided as a selection criteria in query. |
| SafekeepingAccount Docu- ment/SciesSttlmTxQryRspn/Txs/SfkpgAcct | SecuritiesAccount19 | SafekeepingAccount group- ing present when provided as a selection criteria in query. |
| Identification Docu- ment/SciesSttlmTxQryRspn/Txs/SfkpgAcct/Id | RestrictedFINXMax35Text | Grouping present when pro- vided as a selection criteria in query. |
| StatusAndReason Docu- ment/SciesSttlmTxQryRspn/Txs/StsAndRsn | StatusAndReason38_1 | StatusAndReason grouping present when using this query type. |
| StatusAndReason Docu- ment/SciesSttlmTxQryRspn/Txs/Tx/StsAndRs n | StatusAndReason38_1 | StatusAndReason always present for all individual transactions reported. |

1 Transaction/StatusAndReason is present for all individual transactions reported.

2 Message usage example: semt.027.001.01 T2S AuditTrailQueryResponse Example.xml

3 In this example T2S sends a Settlement Instruction Status Audit Trail Query Response containing two in-
4 structions matching the query criteria corresponding to query reference 'FFD06123B3390732'. This message
5 is sent as a response to a Settlement Instruction Status Audit Trail Query requesting all settlement instruc-
6 tions that were matched on or before the 20th of June 2023.

7 3.3.5.14 IntraPositionMovementQueryV01 (semt.028.001.01)

8 **3.3.5.14.1 Overview and scope of the message**

9 This chapter illustrates the *IntraPositionMovementQueryV01* message.

10 The *IntraPositionMovementQueryV01* message is sent by a CSD or other directly connected T2S party to
11 T2S. This message is used to request information on Intra-Position Movements.

12 In response to the *IntraPositionMovementQueryV01* message, T2S sends a [semt.029.001.01](#) [▶ 1259] mes-
13 sage with the corresponding requested intra-position movements or a [sese.022.001.05](#) [▶ 1321] message in
14 the case of a business error.

15 **3.3.5.14.2 The T2S-specific schema**

16 Outline of the schema

1 The *IntraPositionMovementQueryV01* is composed of the following message building blocks:

2 **Query Definition**

3 This building block is mandatory and non repetitive. It defines the criteria for extracting intra-position
4 movement information. It defines as well whether the query requests full details on the movements to be
5 reported or only limited details including the status of the movements to be reported

6 References/Links

7 The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are pro-
8 vided outside of this document under the following link:

9 http://www.swift.com/mystandards/T2S/sem.028.001.01_T2S

10 Business rules applicable to the schema

11

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|--|--|----------------|
| ISIN Docu- ment/IntraPosMvmntQry/QryDef/SchCrit/FinIn strmId/ISIN | ISINOct2015Identifier | QMPC018 |
| SafekeepingAccountOwner Docu- ment/IntraPosMvmntQry/QryDef/SchCrit/Sfkpg AcctOwnr | SystemPartyIdentification8_1 | QMPC084 |
| AnyBIC Docu- ment/IntraPosMvmntQry/QryDef/SchCrit/Sfkpg AcctOwnr/Id/Id/AnyBIC | AnyBICIdentifier | QMPC032 |
| ResponsiblePartyIdentification Docu- ment/IntraPosMvmntQry/QryDef/SchCrit/Sfkpg AcctOwnr/RspnsblPtyId/Id/AnyBIC | BICFIIdentifier | QMPC048 |
| Identification Docu- ment/IntraPosMvmntQry/QryDef/SchCrit/Sfkpg Acct/Id | RestrictedFINXMax35Text | QMPC030 |
| BalanceFrom Docu- ment/IntraPosMvmntQry/QryDef/SchCrit/BalTp /BalFr | SecuritiesSubBalanceTypeAndQuanti- tyBreakdown3 | IIMP102 |

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|--|---|----------------|
| BalanceTo Docu- ment/IntraPosMvmntQry/QryDef/SchCrit/BalTp /BalTo | SecuritiesSubBalanceTypeAndQuantityBreakdown3 | IIMP102 |
| Boundary Docu- ment/IntraPosMvmntQry/QryDef/SchCrit/Sttlm Qty/Qty/Unit/FrToQty/FrQty/Bdry | RestrictedFINDecimalNumber | QMPC006 |
| Boundary Docu- ment/IntraPosMvmntQry/QryDef/SchCrit/Sttlm Qty/Qty/Unit/FrToQty/ToQty/Bdry | RestrictedFINDecimalNumber | QMPC006 |
| BoundaryAmount Docu- ment/IntraPosMvmntQry/QryDef/SchCrit/Sttlm Qty/Qty/FaceAmt/FrToAmt/FrAmt/BdryAmt | RestrictedFINImpliedCurrencyAndAmount | QMPC006 |
| BoundaryAmount Docu- ment/IntraPosMvmntQry/QryDef/SchCrit/Sttlm Qty/Qty/FaceAmt/FrToAmt/ToAmt/BdryAmt | RestrictedFINImpliedCurrencyAndAmount | QMPC006 |
| Boundary Docu- ment/IntraPosMvmntQry/QryDef/SchCrit/Sttlm Qty/Qty/Unit/FrToQty/FrQty/Bdry | RestrictedFINDecimalNumber | QMPC006 |
| Boundary Docu- ment/IntraPosMvmntQry/QryDef/SchCrit/Sttlm Qty/Qty/Unit/FrToQty/ToQty/Bdry | RestrictedFINDecimalNumber | QMPC006 |
| BoundaryAmount Docu- ment/IntraPosMvmntQry/QryDef/SchCrit/Sttlm Qty/Qty/FaceAmt/FrToAmt/FrAmt/BdryAmt | RestrictedFINImpliedCurrencyAndAmount | QMPC006 |
| BoundaryAmount Docu- | RestrictedFINImpliedCurrencyAndAmount | QMPC006 |

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|---|-----------------------|--------------------|
| ment/IntraPosMvmntQry/QryDef/SchCrit/SttlDQty/Qty/FaceAmt/FrToAmt/ToAmt/BdryAmt | | |
| FromDate Docu- ment/IntraPosMvmntQry/QryDef/SchCrit/IntndSttlmDt/Dt/FrToDt/FrDt | RestrictedISODate | QMPC012 |
| ToDate Docu- ment/IntraPosMvmntQry/QryDef/SchCrit/IntndSttlmDt/Dt/FrToDt/ToDt | RestrictedISODate | QMPC012 |
| FromDateTime Docu- ment/IntraPosMvmntQry/QryDef/SchCrit/IntndSttlmDt/DtTm/FrToDtTm/FrDtTm | RestrictedISODateTime | QMPC012 |
| ToDateTime Docu- ment/IntraPosMvmntQry/QryDef/SchCrit/IntndSttlmDt/DtTm/FrToDtTm/ToDtTm | RestrictedISODateTime | QMPC012 |
| FromDate Docu- ment/IntraPosMvmntQry/QryDef/SchCrit/FctvSttlmDt/Dt/FrDt | RestrictedISODate | QMPC013 |
| FromDate Docu- ment/IntraPosMvmntQry/QryDef/SchCrit/FctvSttlmDt/Dt/FrToDt/FrDt | RestrictedISODate | QMPC013 QMPC014 |
| ToDate Docu- ment/IntraPosMvmntQry/QryDef/SchCrit/FctvSttlmDt/Dt/FrToDt/ToDt | RestrictedISODate | QMPC014 |
| FromDateTime Docu- ment/IntraPosMvmntQry/QryDef/SchCrit/FctvSttlmDt/DtTm/FrDtTm | RestrictedISODateTime | QMPC013 |

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|---|------------------------------|--------------------|
| FromDateTime Docu- ment/IntraPosMvmntQry/QryDef/SchCrit/FctvS ttlMdt/DtTm/FrToDtTm/FrDtTm | RestrictedISODatetime | QMPC013 QMPC014 |
| ToDateTime Docu- ment/IntraPosMvmntQry/QryDef/SchCrit/FctvS ttlMdt/DtTm/FrToDtTm/ToDtTm | RestrictedISODatetime | QMPC014 |
| MessageOriginator Docu- ment/IntraPosMvmntQry/QryDef/SchCrit/MsgO rgtr | SystemPartyIdentification8_1 | QMPC084 |
| AnyBIC Docu- ment/IntraPosMvmntQry/QryDef/SchCrit/MsgO rgtr/Id/Id/AnyBIC | AnyBICIdentifier | QMPC032 |
| ResponsiblePartyIdentification Docu- ment/IntraPosMvmntQry/QryDef/SchCrit/MsgO rgtr/RspnsblPtyId/Id/AnyBIC | BICFIIdentifier | QMPC048 |
| EqualDate Docu- ment/IntraPosMvmntQry/QryDef/SchCrit/CreD tTm/Dt/EQDt | RestrictedISODate | QMPC095 |

1 **3.3.5.14.3 The message in business context**

2 Message example: semt.028.001.01 T2S Example.xml

3 In this example a T2S actor has sent to T2S a Intra-Position Movement Query requesting the full details of
4 all movements from the deliverable position to a reserved position 'RSV8' relating to securities with the ISIN
5 'DE0000000999'.

6 3.3.5.15 IntraPositionMovementQueryResponseV01 (semt.029.001.01)

7 **3.3.5.15.1 Overview and scope of the message**

8 This chapter illustrates the *IntraPositionMovementQueryResponseV01* message.

1 The *IntraPositionMovementQueryResponseV01* message is sent by T2S to CSD or other directly connected
2 T2S party. This message is used to provide information on Intra-Position Movements.

3 The *IntraPositionMovementQueryResponseV01* is sent in response to a [semt.028.001.01](#) [▶ 1255] message.

4 **3.3.5.15.2 The T2S-specific schema**

5 Outline of the schema

6 The *IntraPositionMovementQueryResponseV01* is composed of the following message building blocks:

7 **Pagination**

8 This building block is mandatory and non repetitive. It contains information about pagination of the report.

9 **Report General Details**

10 This building block is mandatory and non repetitive. It contains general characteristics related to the report
11 information.

12 **Movements**

13 This building block is optional and repetitive. It contains information relating to the movements correspond-
14 ing to the criteria of the query.

15 References/Links

16 The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are pro-
17 vided outside of this document under the following link:

18 <http://www.swift.com/mystandards/T2S/semt.029.001.01> T2S

19 **3.3.5.15.3 The message in business context**

20 Message example: semt.029.001.01 T2S Example.xml

21 In this example T2S sends an Intra-Position Movement Query Response containing 5 instructions matching
22 the query criteria specified in the query with reference 'ID0Q0F003452', which is requesting the full details
23 of movements where securities with an ISIN 'DE0000000999' are moved from the deliverable position to a
24 reserved position 'RSV8'.

25 3.3.5.16 SecuritiesSettlementConditionsModificationRequestQueryV01 (semt.030.001.01)

26 **3.3.5.16.1 Overview and scope of the message**

27 This chapter illustrates the *SecuritiesSettlementConditionsModificationRequestQueryV01* message.

28 The *SecuritiesSettlementConditionsModificationRequestQueryV01*, also known as an Amendment Instruction
29 Query for Intra Position Movements and Settlement Instructions, is sent by a CSD or a directly connected
30 T2S party (T2S Actor) to T2S. It aims at querying either the full details or current status of Amendment In-
31 struction(s) of Settlement Instruction(s) and Settlement Restriction(s) on Securities Position based on a set
32 of search criteria or business attributes.

1 In response to the *SecuritiesSettlementConditionsModificationRequestQueryV01* message, T2S sends a
 2 [semt.031.001.01](#) [▶ 1262] with the corresponding Amendment Instructions. In case an error occurs, T2S
 3 sends a [sese.022.001.05](#) [▶ 1321].

4 **3.3.5.16.2 The T2S-specific schema**

5 Outline of the schema

6 The *SecuritiesSettlementConditionsModificationRequestQueryV01* is composed of the following message
 7 building block:

8 **Query Definition**

9 This building block is mandatory and non repetitive. It defines the criteria to extract the Amendment Instruc-
 10 tion information for Settlement Instructions or Settlement Restrictions on Securities Position. It defines as
 11 well whether the query response outputs full details or only its current status values.

12 References/Links

13 The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are pro-
 14 vided outside of this document under the following link:

15 http://www.swift.com/mystandards/T2S/semt.030.001.01_T2S

16 Business rules applicable to the schema

17

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|--|-------------------------|--------------------|
| Identification Docu- ment/SctiesSttlmCondsModReqQry/QryDef/Sc hCrit/SfkpgAcct/Id | RestrictedFINXMax35Text | QMPC030 |
| AnyBIC Docu- ment/SctiesSttlmCondsModReqQry/QryDef/Sc hCrit/AcctOwnr/RltdPtyId/Id/AnyBIC | AnyBICIdentifier | QMPC032 QMPC084 |
| ResponsiblePartyIdentification Docu- ment/SctiesSttlmCondsModReqQry/QryDef/Sc hCrit/AcctOwnr/RspnsblPtyId/BICFI | BICFIIdentifier | QMPC048 QMPC084 |

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|---|-------------------|--------------------|
| AnyBIC Docu- ment/SciesSttlmCondsModReqQry/QryDef/Sc hCrit/MsgOrgtr/RltdPtyId/Id/AnyBIC | AnyBICIdentifier | QMPC032 QMPC084 |
| ResponsiblePartyIdentification Docu- ment/SciesSttlmCondsModReqQry/QryDef/Sc hCrit/MsgOrgtr/RspnsblPtyId/BICFI | BICFIIdentifier | QMPC048 QMPC084 |
| EqualDate Docu- ment/SciesSttlmCondsModReqQry/SchCrit/Cre DtTm/Dt/EQDt | RestrictedISODate | QMPC095 |

1 **3.3.5.16.3 The message in business context**

2 Message example 1: semt.030.001.01 T2S Query Example.xml

3 In this example Party A (BNKAFRPPXXX), requests a full details list of Amendment Instructions on Settle-
4 ment Instructions and Settlement Restrictions on Securities Position by using an *SecuritiesSettlementCondi-*
5 *tionsModificationRequestQuery* with the following search criteria:

- 6 | Securities Account number: "1000000123";
- 7 | Creation Date of the Amendment Instructions: February 1st 2015.

8 Message example 2: semt.030.001.01 T2S QueryStatus Example.xml

9 In this example Party A (BNKAFRPPXXX), requests a full details list of Amendment Instructions on Settle-
10 ment Instructions and Settlement Restrictions on Securities Position by using an *SecuritiesSettlementCondi-*
11 *tionsModificationRequestQuery* with the following search criteria:

- 12 | Securities Account number: "1000000123";
- 13 | Creation Date of the Amendment Instructions: February 1st 2015;
- 14 | Status query type.

15 3.3.5.17 SecuritiesSettlementConditionsModificationRequestReportV01 (semt.031.001.01)

16 **3.3.5.17.1 Overview and scope of the message**

17 This chapter illustrates the *SecuritiesSettlementConditionsModificationRequestReportV01* message.

18 The *SecuritiesSettlementConditionsModificationRequestReportV01* message is sent by T2S to a CSD or any
19 T2S party (T2S Actor). This message is used to provide information on Amendment Instructions for Settle-
20 ment Instructions and Settlement Restrictions on Securities Positions.

1 Where used in response to a semt.030 request, the content will cover the requested scope. Where used in
2 response to a configured report, the content will cover all Securities Accounts under the Reporting Party's
3 scope.

4 T2S sends the *SecuritiesSettlementConditionsModificationRequestReportV01* message as response to the
5 [semt.030.001.01](#) [▶ 1260] message, containing information on requested items in the following message
6 usage:

7 | Amendment Instruction Query Response for Intra-Position Movements and Settlement Instructions;
8 The message is also sent as a report triggered by defined business and time events in the following message
9 usages:

10 | Statement of executed amendment instructions for Intra-Position Movements and Settlement Instruc-
11 tions;

12 | Statement of pending amendment instructions for Intra-Position Movements and Settlement Instructions.

13 These message usages are described in the section "The message in business context".

14 **3.3.5.17.2 The T2S-specific schema**

15 Outline of the schema

16 The *SecuritiesSettlementConditionsModificationRequestReportV01* is composed of the following message
17 building blocks:

18 **Pagination**

19 This building block is mandatory and non repetitive. It defines the pagination of the message.

20 **Report General Details**

21 This building block is mandatory and non repetitive. It provides general characteristics related to the report.

22 **Modifications**

23 This building block is optional and repetitive. It contains details on the condition modification requests corre-
24 sponding to the criteria of the query.

25 References/Links

26 The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are pro-
27 vided outside of this document under the following link:

28 http://www.swift.com/mystandards/T2S/semt.031.001.01_T2S

29 Business rules applicable to the schema

30 Not applicable (Outbound message).

31 **3.3.5.17.3 The message in business context**

32 Message usage: Amendment Instruction Query Response for Intra-Position Movements and Settlement In-
33 structions

1 This message usage provides the sender with the requested information about Intra-Position Movements
2 and Settlement Instructions.

3 Specific message requirements

4 An Amendment Instruction Query Response for Intra-Position Movements and Settlement Instructions con-
5 tains the following set of information on queried criterias:

- 6 | QueryReference - Identification of the query message sent to request this response;
- 7 | Query Type – defines the type of query requested either reporting the full details of the movements or
8 only their current status values;
- 9 | Frequency – ISO code for the ad-hoc frequency;
- 10 | Update type – ISO code indicating the completeness of the query response;
- 11 | Activity Indicator – indicates whether the response contains information or not;
- 12 | Modifications – repetitive block containing the Intra-Position and Settlement Instruction movement in-
13 formation.
14

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|---------------------------|--|
| QueryReference Docu- ment/SciesSttlmCondsModReqRpt/RptGnIDtls/ QryRef | RestrictedFINXMax16Text | Reference of the query mes- sage |
| QueryType Docu- ment/SciesSttlmCondsModReqRpt/RptGnIDtls/ QryTp | MovementResponseType1Code | Defines the type of query requested. The only possible values are: - FULL - STTS |
| Code Docu- ment/SciesSttlmCondsModReqRpt/RptGnIDtls/ Frqcy/Cd | EventFrequency7Code | The only possible value is ADHO |
| Code Docu- ment/SciesSttlmCondsModReqRpt/RptGnIDtls/ UpdTp/Cd | StatementUpdateType1Code | The only possible value is COMP |
| ActivityIndicator Docu- ment/SciesSttlmCondsModReqRpt/RptGnIDtls/ ActvtyInd | YesNoIndicator | TRUE if the report contains information updated. FALSE otherwise |

1 Message usage example 1: semt.031.001.01 T2S Response Example.xml

2 In this example T2S sends an Amendment Instruction Query Response containing 4 instructions matching
3 the criteria specified in the query with reference 'ID0Q0F002244' (full query type), which is requesting all
4 Amendment Instructions where the securities account is '1000000123' and the Creation Date is February 1st
5 2015.

6 Message usage example 2: semt.031.001.01 T2S ResponseStatus Example.xml

7 In this example T2S sends an Amendment Instruction Query Response containing 4 instructions matching
8 the criteria specified in the query with reference 'ID0Q0F002245' (status query type), which is requesting all
9 Amendment Instructions where the securities account is '1000000123' and the Creation Date is February 1st
10 2015.

11 Message usage: Statement of executed amendment instructions for Intra-Position Movements and Settle-
12 ment Instructions

13 This report returns those Modification Instructions which act on Settlement Instructions and Intra-Position
14 Movements that reached the executed status on a particular settlement day. The report provides the full
15 details of the instructions reported.

16 Specific message requirements

17 The statement of executed amendment instructions for Intra-Position Movements and Settlement Instruc-
18 tions contains the following set of information:

- 19 | Report Identification - Identification of the report sent by T2S;
- 20 | From Date Time - Point in time when the queried report period starts;
- 21 | To Date Time - Point in time when the queried report period ends;
- 22 | Frequency – ISO code for the daily frequency;
- 23 | Update type – ISO code indicating the completeness of the query response;
- 24 | Activity Indicator – indicates whether the response contains information or not;
- 25 | Modifications – repetitive block containing the Intra-Position and Settlement Instruction movement in-
26 formation grouped Securities Account. Every entry in the report contains:
 - 27 – Account Owner - BIC of the account owner party;
 - 28 – Safekeeping Account – Securities Account number;
 - 29 – Completed status with no reason code or additional reason information;
 - 30 – Request Details block containing the details of the modification request;
 - 31 – Underlying block containing the details of the Settlement Instruction or Intra-Position Movement modi-
32 fied.

1

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|--------------------------|---|
| ReportIdentification Docu- ment/SciesSttlmCondsModReqRpt/RptGnIDtls/ RptId | RestrictedFINXMax16Text | Report identification |
| FromDateTime Docu- ment/SciesSttlmCondsModReqRpt/RptGnIDtls/ RptPrd/FrDtTmToDtTm/FrDtTm | RestrictedISODateTime | Point in time when the report period starts |
| ToDateTime Docu- ment/SciesSttlmCondsModReqRpt/RptGnIDtls/ RptPrd/FrDtTmToDtTm/ToDtTm | RestrictedISODateTime | Point in time when the report period ends |
| Code Docu- ment/SciesSttlmCondsModReqRpt/RptGnIDtls/ Frqcy/Cd | EventFrequency7Code | The only possible value is DAIL |
| Code Docu- ment/SciesSttlmCondsModReqRpt/RptGnIDtls/ UpdTp/Cd | StatementUpdateType1Code | Indicates whether the report is complete or contains changes only. The possible values are: - COMP - DELT |
| ActivityIndicator Docu- ment/SciesSttlmCondsModReqRpt/RptGnIDtls/ ActvtyInd | YesNoIndicator | TRUE if the report contains information updated. FALSE otherwise |
| AnyBIC Docu- ment/SciesSttlmCondsModReqRpt/Mods/Acct Ownr/Id/Id/AnyBIC | AnyBICIdentifier | BIC of the Account Owner Party |
| Identification Docu- ment/SciesSttlmCondsModReqRpt/Mods/Sfkp gAcct/Id | RestrictedFINXMax35Text | Securites Account number |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|------------------------------------|---|
| Completed Docu- ment/SctiesSttlmCondsModReqRpt/Mods/Prcg Sts/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 | RequestDetails23_1 | Details of the request |
| Underlying Docu- ment/SctiesSttlmCondsModReqRpt/Mods/Mod/ Undrlyg | SettlementOrIntraPosition3Choice_1 | Details of the underlying transaction either Settlement Instruction or Intra-Position |

1 Message usage example: semt.031.001.01 T2S StatementExecuted Example.xml

2 In this example T2S sends a Statement of executed amendment instructions for all the Intra-Position Move-
3 ments and Settlement Instructions executed on the 3rd of February 2015 within the securities account
4 '1000000123'and '1000000124'.

5 As this report is generated at party level, it also indicates that the securities accounts '1000000123' and
6 '1000000124' are the only SACs in the Party scope which has amendments to be reported.

7 Message usage: Statement of pending amendment instructions for Intra-Position Movements and Settlement
8 Instructions

9 This report returns those Modification Instructions which act on Settlement Instructions and Intra-Position
10 Movements that do not have a final status at the time of the report generation. The report provides the full
11 details of the instructions reported.

12 Specific message requirements

13 The statement of pending amendment instructions for Intra-Position Movements and Settlement Instructions
14 contains the following set of information:

- 15 | Report Identification - Identification of the report sent by T2S;
- 16 | From Date Time - Point in time when the queried report period starts;
- 17 | To Date Time - Point in time when the queried report period ends;
- 18 | Frequency – ISO code for the daily frequency;

- 1 | Update type – ISO code indicating the completeness of the query response;
- 2 | Activity Indicator – indicates whether the response contains information or not;
- 3 | Modifications – repetitive block containing the Intra-Position and Settlement Instruction movement in-
- 4 | formation grouped Securities Account. Every entry in the report contains:
- 5 | – Account Owner - BIC of the account owner party;
- 6 | – Safekeeping Account – Securities Account number;
- 7 | – AcknowledgedAccepted status with no reason code (NORE);
- 8 | – Request Details block containing the details of the modification request;
- 9 | – Underlying block containing the details of the Settlement Instruction or Intra-Position Movement modi-
- 10 | fied.
- 11

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|--------------------------|---|
| ReportIdentification Docu- ment/SciesSttlmCondsModReqRpt/RptGnlDtls/ RptId | RestrictedFINXMax16Text | Report identification |
| FromDateTime Docu- ment/SciesSttlmCondsModReqRpt/RptGnlDtls/ RptPrd/FrDtTmToDtTm/FrDtTm | RestrictedISODateTime | Point in time when the report period starts |
| ToDateTime Docu- ment/SciesSttlmCondsModReqRpt/RptGnlDtls/ RptPrd/FrDtTmToDtTm/ToDtTm | RestrictedISODateTime | Point in time when the report period ends |
| Code Docu- ment/SciesSttlmCondsModReqRpt/RptGnlDtls/ Frqcy/Cd | EventFrequency7Code | The only possible value is DAIL |
| Code Docu- ment/SciesSttlmCondsModReqRpt/RptGnlDtls/ UpdTp/Cd | StatementUpdateType1Code | Indicates whether the report is complete or contains changes only. The possible values are: - COMP - DELT |
| ActivityIndicator Docu- | YesNoIndicator | TRUE if the report contains information updated. FALSE |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|------------------------------------|---|
| ment/SciesSttlmCondsModReqRpt/RptGnIDtls/ ActvtyInd | | otherwise |
| AnyBIC Docu- ment/SciesSttlmCondsModReqRpt/Mods/Acct Ownr/Id/Id/AnyBIC | AnyBICIdentifier | BIC of the Account Owner Party |
| Identification Docu- ment/SciesSttlmCondsModReqRpt/Mods/Sfkp gAcct/Id | RestrictedFINXMax35Text | Securites Account number |
| NoSpecifiedReason Docu- ment/SciesSttlmCondsModReqRpt/Mods/Prcg Sts/AckdAcctpd /NoSpcfdRsn | NoReasonCode | The only possible value is NORE. |
| RequestReference Docu- ment/SciesSttlmCondsModReqRpt/Mods/Mod/ ReqRef | RestrictedFINXMax16Text | Reference of the modification request |
| RequestDetails Docu- ment/SciesSttlmCondsModReqRpt/Mods/Mod/ ReqDtls | RequestDetails23_1 | Details of the request |
| Underlying Docu- ment/SciesSttlmCondsModReqRpt/Mods/Mod/ Undrlyg | SettlementOrIntraPosition3Choice_1 | Details of the underlying transaction either Settlement Instruction or Intra-Position |

1 Message usage example: semt.031.001.01 T2S StatementPending Example.xml

2 In this example T2S sends a Statement of pending amendment instructions for all the Intra-Position Move-
3 ments and Settlement Instructions that still have an accepted status at the generation of the report (the 3rd
4 of February 2015 at 06:03:24) within the securities account `1000000123`and `1000000124`.

5 As this report is generated at party level, it also indicates that the securities accounts `1000000123` and
6 `1000000124` are the only SACs in the Party scope which has amendments to be reported.

1 3.3.5.18 SecuritiesTransactionCancellationRequestQueryV01 (semt.032.001.01)

2 **3.3.5.18.1 Overview and scope of the message**3 This chapter illustrates the *SecuritiesTransactionCancellationRequestQueryV01* message.4 The *SecuritiesTransactionCancellationRequestQueryV01*, also known as Cancellation Instruction Query for
5 Intra-Position Movements and Settlement Instructions, is sent by a CSD or other directly connected T2S
6 party (T2S Actor) to T2S. It aims at querying either the full details or current status of Cancellation Instruc-
7 tion(s) of Settlement Instruction(s) and Settlement Restriction(s) on Securities Position based on a set of
8 search criteria or business attributes.9 In response to the *SecuritiesTransactionCancellationRequestQueryV01* message, T2S sends a
10 [semt.033.001.01](#) [▶ 1272] with the corresponding Cancellation Instructions. In case an error occurs, T2S
11 sends a [sese.022.001.05](#) [▶ 1321].12 **3.3.5.18.2 The T2S-specific schema**13 Outline of the schema14 The *SecuritiesTransactionCancellationRequestQueryV01* is composed of the following message building
15 blocks:16 **Query Definition**17 This building block is mandatory and non repetitive. It defines the criteria to extract the Cancellation Instruc-
18 tion information for Settlement Instructions or Settlement Restrictions on Securities Position. It defines as
19 well whether the query response outputs full details or only its current status values.20 References/Links21 The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are pro-
22 vided outside of this document under the following link:23 <http://www.swift.com/mystandards/T2S/semt.032.001.01> T2S24 Business rules applicable to the schema
25

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|---|-------------------------|--------------------|
| Identification | RestrictedFINXMax35Text | QMPC030 |
| Docu- ment/SctiesTxCxlReqQry/QryDef/SchCrit/Sfkgp Acct/Id | | QMPC065 |
| AnyBIC | AnyBICIdentifier | QMPC032 |
| Docu- ment/SctiesTxCxlReqQry/QryDef/SchCrit/Acct Ownr/RltdPtyId/Id/AnyBIC | | QMPC084 QMPC065 |
| ResponsiblePartyIdentification | BICFIIdentifier | QMPC048 |

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|--|-------------------|--------------------|
| Docu- ment/SctiesTxCxlReqQry/QryDef/SchCrit/Acct Ownr/RspnsblPtyId/BICFI | | QMPC084 QMPC065 |
| AnyBIC Docu- ment/SctiesTxCxlReqQry/QryDef/SchCrit/MsgO rgtr/RltdPtyId/Id/AnyBIC | AnyBICIdentifier | QMPC032 QMPC084 |
| ResponsiblePartyIdentification Docu- ment/SctiesTxCxlReqQry/QryDef/SchCrit/MsgO rgtr/RspnsblPtyId/BICFI | BICFIIdentifier | QMPC048 QMPC084 |
| EqualDate Docu- ment/SctiesTxCxlReqQry/QryDef/SchCrit/CreDt Tm/Dt/EQDt | RestrictedISODate | QMPC095 |

1 **3.3.5.18.3 The message in business context**

2 Message example 1: semt.032.001.01 T2S Query Example.xml

3 In this example Party A (BNKAFRPPXXX) requests a list of Cancellation Instructions on Settlement Instruc-
4 tions by using a SecuritiesTransactionCancellationRequestQuery with the following search criteria:

- 5 | Securities Account number: "1000000123";
- 6 | Creation Date of the Amendment Instructions: February 1st 2015;
- 7 | Cancellation Instruction in Pending Cancellation status;
- 8 | Response should include FULL details on the reported movements.

9 Message example 2: semt.032.001.01 T2S QueryStatus Example.xml

10 In this example Party A (BNKAFRPPXXX) requests a list of Cancellation Instructions on Settlement Instruc-
11 tions by using a SecuritiesTransactionCancellationRequestQuery with the following search criteria:

- 12 | Securities Account number: "1000000123";
- 13 | Creation Date of the Amendment Instructions: February 1st 2015;
- 14 | Cancellation Instruction in Pending Cancellation status;
- 15 | Response should include limited details including only the status on the movements reported.

1 3.3.5.19 SecuritiesTransactionCancellationRequestReportV01 (semt.033.001.01)

2 **3.3.5.19.1 Overview and scope of the message**

3 This chapter illustrates the *SecuritiesTransactionCancellationRequestReportV01* message.

4 The *SecuritiesTransactionCancellationRequestReportV01* message is sent by T2S to a CSD or any T2S party
5 (T2S Actor). This message is used to provide information on Cancellation Instruction(s) for Settlement In-
6 structions and Settlement Restrictions on Securities Position.

7 Where used in response to a semt.032 request, the content will cover the requested scope. Where used in
8 response to a configured report, the content will cover all Securities Accounts under the Reporting Party's
9 scope.

10 T2S sends the *SecuritiesTransactionCancellationRequestReportV01* message as response to a

11 [semt.032.001.01](#) [▶ 1270], containing information on requested items in the following message usage:

12 | Cancellation Instruction Query Response for Intra-Position Movements and Settlement Instructions;

13 The message is also sent as a report triggered by defined business and time events in the following message
14 usages:

15 | Statement of executed cancellation instructions for Intra-Position Movements and Settlement Instruc-
16 tions;

17 | Statement of pending cancellation instructions for Intra-Position Movements and Settlement Instructions.

18 These message usages are described in the section "The message in business context".

19 **3.3.5.19.2 The T2S-specific schema**

20 Outline of the schema

21 The *SecuritiesTransactionCancellationRequestReportV01* is composed of the following message building
22 blocks:

23 **Pagination**

24 This building block is mandatory and non repetitive. It defines the pagination of the message.

25 **Report General Details**

26 This building block is mandatory and non repetitive. It provides general characteristics related to the report.

27 **Cancellations**

28 This building block is optional and repetitive. It contains details on the cancellation requests corresponding
29 to the criteria of the query.

30 References/Links

31 The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are pro-
32 vided outside of this document under the following link:

33 http://www.swift.com/mystandards/T2S/semt.033.001.01_T2S

34 Business rules applicable to the schema

1 Not applicable (Outbound message).

2 **3.3.5.19.3 The message in business context**

3 Message usage: Cancellation Instruction Query Response for Intra-Position Movements and Settlement In- 4 structions

5 This message usage provides the sender with the requested information about Intra-Position Movements
6 and Settlement Instructions.

7 Specific message requirements

8 A Cancellation Instruction Query Response for Intra-Position Movements and Settlement Instructions con-
9 tains the following set of information on queried criterias:

- 10 | QueryReference - Identification of the query message sent to request this response;
- 11 | Query Type – defines the type of query requested either reporting the full details of the movements or
12 only their current status values;
- 13 | Frequency – ISO code for the ad-hoc frequency;
- 14 | Update type – ISO code indicating the completeness of the query response;
- 15 | Activity Indicator – True when the report contains data; false otherwise;
- 16 | Modifications – repetitive block containing the Intra-Position and Settlement Instruction movement in-
17 formation.
18

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|---------------------------|--|
| QueryReference Docu- ment/SciesTxCxlReqRpt/RptGnlDtls/QryRef | RestrictedFINXMax16Text | Reference of the query mes- sage |
| QueryType Docu- ment/SciesTxCxlReqRpt/RptGnlDtls/QryTp | MovementResponseType1Code | Defines the type of query requested. The only possible values are: - FULL - STTS |
| Code Docu- ment/SciesTxCxlReqRpt/RptGnlDtls/Frqcy/Cd | EventFrequency7Code | The only possible value is ADHO |
| Code Docu- ment/SciesTxCxlReqRpt/RptGnlDtls/UpdTp/Cd | StatementUpdateType1Code | The only possible value is COMP |
| ActivityIndicator | YesNoIndicator | TRUE if the report contains information updated. FALSE |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|-----------------|-------------|
| Docu- ment/SciesTxCxlReqRpt/RptGnlDtls/ActvtyInd | | otherwise |

1 Message usage example 1: semt.033.001.01 T2S Response Example.xml

2 In this example T2S sends a Cancellation Query Response containing 3 instructions matching the query cri-
3 teria specified into the query with reference 'ID0Q0F002255' (full query type), which is requesting all Cancel-
4 lation Instructions for Settlement Instructions where the securities account is '1000000123' and the Creation
5 Date is February 1st 2015. T2S reports for Cancellation Instructions which are waiting the bilateral confirma-
6 tion for the cancellation (references MSG12347, REF8765 and DOC9087).

7 Message usage example 2: semt.033.001.01 T2S ResponseStatus Example.xml

8 In this example T2S sends a Cancellation Query Response containing 3 instructions matching the query cri-
9 teria specified into the query with reference 'ID0Q0F002256' (status query type), which is requesting all
10 Cancellation Instructions for Settlement Instructions where the securities account is '1000000123' and the
11 Creation Date is February 1st 2015. T2S reports for Cancellation Instructions which are waiting the bilateral
12 confirmation for the cancellation (references MSG12347, REF8765 and DOC9087).

13 Message usage: Statement of executed cancellation instructions for Intra-Position Movements and Settle-
14 ment Instructions

15 This report returns those Cancellation Instructions which act on Settlement Instructions and Intra-Position
16 Movements that reached the executed status on a particular settlement day. The report provides the full
17 details of the instructions reported.

18 Specific message requirements

19 The statement of executed cancellation instructions for Intra-Position Movements and Settlement Instruc-
20 tions contains the following set of information.

- 21 | Report Identification - Identification of the report sent by T2S;
- 22 | From Date Time - Point in time when the queried report period starts;
- 23 | To Date Time - Point in time when the queried report period ends;
- 24 | Frequency – ISO code for the daily frequency;
- 25 | Update type – ISO code indicating the completeness of the query response;
- 26 | Activity Indicator – True when the report contains data; false otherwise;
- 27 | Cancellations – repetitive block containing the Intra-Position and Settlement Instruction movement in-
28 formation grouped Securities Account. Every entry in the report contains:
 - 29 – Account Owner - BIC of the account owner party;
 - 30 – Safekeeping Account – Securities Account number;
 - 31 – Completed status with no reason code or additional reason information;
 - 32 – TransactionIdentification – identification of the instruction cancelled;

- 1 – Underlying block containing the details of the Settlement Instruction or Intra-Position Movement cancelled.
2
3

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|----------------------------|---|
| ReportIdentification Docu- ment/SctiesTxCxlReqRpt/RptGnlDtls/RptId | RestrictedFINXMax16Text | Report identification |
| FromDateTime Docu- ment/SctiesTxCxlReqRpt/RptGnlDtls/RptPrd/Fr DtTmToDtTm/FrDtTm | RestrictedISODateTime | Point in time when the report period starts |
| ToDateTime Docu- ment/SctiesTxCxlReqRpt/RptGnlDtls/RptPrd/Fr DtTmToDtTm/ToDtTm | RestrictedISODateTime | Point in time when the report period ends |
| Code Docu- ment/SctiesTxCxlReqRpt/RptGnlDtls/Frqcy/Cd | EventFrequency7Code | The only possible value is DAIL |
| Code Docu- ment/SctiesTxCxlReqRpt/RptGnlDtls/UpdTp/Cd | StatementUpdateType1Code | 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/CxIs/AcctOwnr/RltdPt yId/Id/AnyBIC | AnyBICIdentifier | BIC of the Account Owner Party |
| Identification Docu- ment/SctiesTxCxlReqRpt/CxIs/SfkpgAcct/Id | RestrictedFINXMax35Text | Securites Account number |
| NoSpecifiedReason | CancelledStatusReason5Code | ISO reason code for the cancellation |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|----------------------------------|--|
| Docu- ment/SctiesTxCxlReqRpt/Cxls/PrcgSts/Canc/Rsn/Cd/Cd | | |
| AdditionalReasonInformation Docu- ment/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/StsdDt | 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 ReportExecuted Example.xml

2 In this example T2S sends a Statement of executed cancellation instructions for all the Intra-Position Move-
3 ments and Settlement Instructions that were cancelled on the 3rd of February 2015 within the securities
4 account '1000000123' and '1000000124'.

5 As this report is generated at party level, it also indicates that the securities accounts '1000000123' and
6 '1000000124' are the only SACs in the Party scope which has cancellations to be reported.

7 Message usage: Statement of pending cancellation instructions for Intra-Position Movements and Settlement
8 Instructions

9 This report returns those Cancellation Instructions which act on Settlement Instructions and Intra-Position
10 Movements that do not have a final status at the time of the report generation. The report provides the full
11 details of the instructions reported.

12 Specific message requirements

13 The statement of pending cancellation instructions for Intra-Position Movements and Settlement Instructions
14 contains the following set of information:

- 15 | Report Identification - Identification of the report sent by T2S;
- 16 | From Date Time - Point in time when the queried report period starts;
- 17 | To Date Time - Point in time when the queried report period ends;
- 18 | Frequency – ISO code for the daily frequency;

- 1 | I Update type – ISO code indicating the completeness of the query response;
- 2 | I Activity Indicator – True when the report contains data; false otherwise;
- 3 | I Cancellations – repetitive block containing the Intra-Position and Settlement Instruction movement in-
- 4 | information grouped Securities Account. Every entry in the report contains:
- 5 | – Account Owner - BIC of the account owner party;
- 6 | – Safekeeping Account – Securities Account number;
- 7 | – AcknowledgedAccepted status with no reason code if the status of the cancellation request at the time
- 8 | of generation of the report is accepted;
- 9 | – PendingCancellation status if the cancellation request is pending until its counterparty sends the cor-
- 10 | responding Cancellation Instruction;
- 11 | – TransactionIdentification – identification of the instruction requested in the cancellation;
- 12 | – Underlying block containing the details of the Settlement Instruction or Intra-Position Movement to be
- 13 | cancelled.
- 14 |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|--------------------------|---|
| ReportIdentification Docu- ment/SctiesTxCxlReqRpt/RptGnlDtls/RptId | RestrictedFINXMax16Text | Report identification |
| FromDateTime Docu- ment/SctiesTxCxlReqRpt/RptGnlDtls/RptPrd/Fr DtTmToDtTm/FrDtTm | RestrictedISODateTime | Point in time when the report period starts |
| ToDateTime Docu- ment/SctiesTxCxlReqRpt/RptGnlDtls/RptPrd/Fr DtTmToDtTm/ToDtTm | RestrictedISODateTime | Point in time when the report period ends |
| Code Docu- ment/SctiesTxCxlReqRpt/RptGnlDtls/Frqcy/Cd | EventFrequency7Code | The only possible value is DAIL |
| Code Docu- ment/SctiesTxCxlReqRpt/RptGnlDtls/UpdTp/Cd | StatementUpdateType1Code | Indicates whether the report is complete or contains changes only. The possible values are: - COMP - DELT |
| ActivityIndicator | YesNoIndicator | TRUE if the report contains |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|----------------------------------|---|
| Docu- ment/SctiesTxCxlReqRpt/RptGnlDtls/ActvtyInd | | information updated. FALSE otherwise |
| AnyBIC Docu- ment/SctiesTxCxlReqRpt/Cxls/AcctOwnr/RltdPt yId/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 | If the cancellation is pending for its counterparty cancellation. The only possible value is CONF |
| NoSpecifiedReason Docu- ment/SctiesTxCxlReqRpt/Cxls/PrcgSts/AckdAcc ptd/NoSpdfdRsn | NoReasonCode | If the cancellation is accepted. The only possible value is NORE |
| RequestReference Document/SctiesTxCxlReqRpt/Cxls/Cxl/ReqRef | RestrictedFINXMax16Text | Reference of the cancellation request |
| StatusDate Document/SctiesTxCxlReqRpt/Cxls/Cxl/StsdDt | 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

2 In this example T2S sends a Statement of pending cancellation instructions for all the Intra-Position Move-
3 ments and Settlement Instructions that still have an accepted status or a pending status at the generation of
4 the report (the 3rd of February 2015 at 06:05:24) within the securities account '1000000123'and
5 '1000000124'.

6 As this report is generated at party level, it also indicates that the securities accounts '1000000123' and
7 '1000000124' are the only SACs in the Party scope which has cancellations to be reported.

1 3.3.5.20 IntraPositionMovementPendingReportV01 (semt.034.001.01)

2 **3.3.5.20.1 Overview and scope of the message**

3 This chapter illustrates the *IntraPositionMovementPendingReportV01* message.

4 The *IntraPositionMovementPendingReportV01* message is sent by T2S to a CSD or a directly connected T2S
5 participant. This message is used to provide information on pending intra-position movements. This report is
6 triggered by defined business and time events. The delta version returns new pending intra-position move-
7 ments or pending intra position movements which were modified or cancelled.

8 **3.3.5.20.2 The T2S-specific schema**

9 Outline of the schema

10 The *IntraPositionMovementPendingReportV01* is composed of the following message building blocks:

11 **Pagination**

12 This building block is mandatory and non repetitive. It contains information about pagination of the report.

13 **Report General Details**

14 This building block is mandatory and non repetitive. It contains general characteristics related to the report
15 information.

16 **Account Owner**

17 This building block is optional and non repetitive. It must contain the identification of the party that owns
18 the account to or from which an entry is made.

19 **Safekeeping Account**

20 This building block is mandatory and non repetitive. It identifies the account to or from which a securities
21 entry is made.

22 **Movements**

23 This building block is optional and repetitive. It provides the details of the movements reported.

24 References/Links

25 The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are pro-
26 vided outside of this document under the following link:

27 http://www.swift.com/mystandards/T2S/semt.034.001.01_T2S

28 **3.3.5.20.3 The message in business context**

29 Message example: semt.034.001.01 T2S Example.xml

30 In this example T2S sends an Intra-Position Movement Pending Report for the securities account
31 '1000000792' as defined within static data (an intraday report in this case) . The report contains 3 move-
32 ments pending as of 16h00 on the current business day, the 18th of August 2015.

1 3.3.5.21 SecuritiesAccountPositionResponseV01 (semt.040.001.01)

2 **3.3.5.21.1 Overview and scope of the message**

3 This chapter illustrates the *SecuritiesAccountPositionResponseV01* message.

4 The *SecuritiesAccountPositionResponseV01* message is sent by T2S to a CSD or any party authorised by
5 them as response for the [semt.025.001.01](#) [▶ 1239] message. The *SecuritiesAccountPositionResponseV01*
6 provides information about the different securities positions of a T2S Actor's securities account(s) in T2S.

7 Depending on the search criteria of the Securities Account Position Query and the Securities Account Position
8 History Query, the response provides:

- 9 | The current position;
- 10 | Position at a specific time of current day;
- 11 | EOD position for specific day in the past;
- 12 | EOD positions for period of days in the past.

13 **3.3.5.21.2 The T2S-specific schema**

14 Outline of the schema

15 The *SecuritiesAccountPositionResponseV01* is composed of the following message building blocks:

16 **Pagination**

17 This building block is mandatory and non repetitive. It defines the pagination of the message.

18 **ReportGeneralDetails**

19 This building blocks is mandatory and non repetitive. It specifies general information related to response
20 such as the query reference, the activity or whether the data is either historical or current.

21 **AccountOwner**

22 This block is optional and non repetitive. It identifies the party who owns the account.

23 **AccountServicer**

24 This block is optional and identifies the party that manages the account on behalf of the account owner, i.e.
25 manages the registration and booking of entries on the account, calculates balances on the account and
26 provides information about the account.

27 **Balance**

28 This building block is optional and repetitive. This block provides the net position of a segregated holding, in
29 a single security, within the overall position held in a set of securities accounts.

30 References/Links

31 The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are pro-
32 vided outside of this document under the following link:

33 <http://www.swift.com/mystandards/T2S/semt.040.001.01> T2S

34 Business rules applicable to the schema

1 Not applicable (T2S outgoing message)

2 **3.3.5.21.3 The message in business context**

3 Message example 1: semt.040.001.01 T2S ResponsePositionCurrentDay Example.xml

4 In this example T2S sends a Securities Account Position Response containing 3 restriction references match-
5 ing the query criteria corresponding to query reference "MSG700". This message is sent as a response to a
6 Securities Account Position Query requesting the current day positions related to the Restriction Type "BLK1"
7 within securities account "1000000123". The securities positions returned in the response are the current
8 day positions at 09:30:47 with the following breakdown:

- 9 | Securities account "1000000123" with 4000 "ISIN00000002" blocked (not available)
- 10 – 1000 units with restriction reference 98586776475;
- 11 – 1000 units with restriction reference 98745787450;
- 12 – 2000 units with restriction reference 1234767634.

13 Message example 2: semt.040.001.01 T2S ResponsePositionPeriodDates Example.xml

14 In this example T2S sends a Securities Account Position Response containing the End Of Day positions (in-
15 cluding the zero positions) for the ISIN "ISIN00000002" within its securities accounts "1000000123" and
16 "1000000124". These securities accounts have the following securities positions breakdown within the time
17 period from the 9th of January 2015 until the 10th of January 2015:

- 18 | Securities account "1000000123" where 100 are available and 1020 are not available at EOD the 9th of
19 January 2015:
 - 20 – 100 units in Deliverable,
 - 21 – 200 units in RES1 restriction type,
 - 22 – 210 units in RES2 restriction type,
 - 23 – 300 units in BLK1 restriction type,
 - 24 – 310 units in BLK2 restriction type.
- 25 | Securities account "1000000123" where 900 are available and 100 are not available at EOD the 10th of
26 January 2015:
 - 27 – 900 units in Deliverable,
 - 28 – 100 units in BLK1 restriction type.
- 29 | Securities account "1000000124" where 850 are available and 460 are not available at EOD the 9th of
30 January 2015:
 - 31 – 500 units in Deliverable,
 - 32 – 250 units in RES3 restriction type,
 - 33 – 210 units in RES4 restriction type,
 - 34 – 150 units in EAR1 restriction type,
 - 35 – 200 units in EAR2 restriction type.

- 1 | I Securities account "1000000124" with a position of 1350 being all of them available at EOD the 10th of
2 | January 2015:
- 3 | – 1000 units in Deliverable,
 - 4 | – 150 units in EAR1 restriction type,
 - 5 | – 200 units in EAR2 restriction type.

6 | 3.3.5.22 SecuritiesTransactionPenaltiesReportV01 (semt.044.001.01)

7 | **3.3.5.22.1 Overview and scope of the message**

8 | This chapter illustrates the SecuritiesTransactionPenaltiesReportV01 message.

9 | The SecuritiesTransactionPenaltiesReportV01 message, is sent by T2S to T2S Actors, i.e. CSDs or CSD par-
10 | ticipants, to provide them with the Daily Penalty List, the List of Modified Penalties and the Monthly Aggre-
11 | gated Amounts of penalties for the previous month.

12 | T2S shall allow the relevant T2S Actor to receive penalties information under its default data scope:

- 13 | I In case of a CSD, the information shall include the penalties that are either imposed or credited to all the
14 | parties belonging to the CSD data scope
- 15 | I In case of a CSD participant (or an External CSD), the information shall include the penalties that are
16 | either imposed or credited to the CSD participant (or the External CSD).

17 | In case the size of the message to be sent exceeds the maximum size of 32 MB the message will be split
18 | into several messages (Please see section [Outbound traffic exceeding given size limitations](#) [▶ 957]).

19 | **3.3.5.22.2 The T2S-specific schema**

20 | Outline of the schema

21 | The SecuritiesTransactionPenaltiesReportV01 is composed of different building blocks. Not all of them are
22 | included in the different Penalty Lists, as shown in the following table for the main building blocks:

23 | **Pagination**

24 | This building block is mandatory (the pagination of the report is only allowed when agreed between the
25 | parties) and non-repetitive. It contains information about pagination of the report: Page number and Last
26 | Page Indicator.

27 | **ReportGeneralDetails**

28 | This building block is mandatory and non-repetitive. It contains general characteristics related to the report
29 | information.

30 | **AccountServicer**

31 | This block is mandatory and non-repetitive. It identifies the party that manages the account on behalf of the
32 | account owner, i.e. manages the registration and booking of entries on the account, calculates balances on
33 | the account and provides information about the account.

34 | **Penalty**

1 This block is optional (provided Activity Indicator is TRUE) and repetitive. It contains detailed information
2 related to the computed penalties.

3 References/Links

4 The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are pro-
5 vided outside of this document under the following link.

6 http://www.swift.com/mystandards/T2S/semr.044.001.01_T2S

7 Business rules applicable to the schema

8 Not applicable (T2S outgoing message)

9 **3.3.5.22.3 The message in business context**

10 Message usage: Daily Penalty List

11 The Daily Penalty List is sent on each settlement day and informs about the newly computed penalties for
12 the previous settlement day.

13 The Daily Penalty List reports the aggregated net amount (sum of all penalties a party is entitled to receive
14 minus sum of all penalties a party is imposed with) of penalties per currency, party and counterparty. The
15 aggregated net amount of penalties will be provided in the Daily Penalty List even if the result of this bilat-
16 eral net is zero.

17 In case for a given day there are no penalties calculated for any given currency, party and counterparty, the
18 report will show "False" in the Activity indicator.

19 Specific message requirements

20 The message must be informed with:

21 | "ReportPeriod" as a "Date" informing the Detection Date of the Penalties being reported ⁴⁴²;

22 | "Frequency" = "DAIL" (Daily); and

23 | "PenaltyListType" = "FWIS" (ForwardInitialSubmission).

24 Message usage example 1: semr.044.001.01_Daily Penalty List (for a CSD)

25 In this example, T2S sends a Daily Penalty List to the CSD A (CSDABIC1XXX) to inform about all the penal-
26 ties that were computed for the previous business date, June 21st 2019 (Detection Date), and for which any
27 participant of CSD A or the CSD A itself is either imposed with or entitled to receive the penalty.

28 This Daily Penalty List is generated on June 24th 2019 and includes information about 4 penalties within the
29 scope of CSD A.

30 More precisely CSD A is reported that:

31 Participant A (PRTAFRPPXXX) has been computed with:

32 | A SEFP, Penalty 1, to be paid to Participant B (PRTBFRPPXXX).

33 | A SEFP, Penalty 2, to be received from Participant B (PRTBFRPPXXX).

442 It is the business day before the calculation process and creation of its Daily Penalty List report by T2S

- 1 | A SEFP, Penalty 3, to be paid to Participant Z (PRTZESMMXXX) of CSD Z (CSDZBIC1XXX).
- 2 Participant B (PRTBFRPPXXX) has been computed with:
- 3 | A SEFP, Penalty 1, to be received from Participant A (PRTAFRPPXXX).
- 4 | A SEFP, Penalty 2, to be paid to Participant A (PARTAFRPPXXX).
- 5 | A SEFP, Penalty 4, to be received from Participant Y (PRTYDEFFXXX) of CSD Y (CSDYBIC1XXX).
- 6 Detail description of the Penalties:
- 7 Penalty 1 (Common Penalty Id: 201906210000001) is a SEFP that is imposed to Participant A and entitled to
- 8 Participant B, both of CSD A, hence both sides are informed in the report of the example. More in details,
- 9 the penalty is:
- 10 | Imposed to Participant A (Individual Penalty Identification: F201906210000001) because its DVP instruc-
- 11 tion failed to settle in T2S because of being on Party Hold. Concretely:
- 12 – Settlement Instruction with T2S reference T2S1000000000001 instructed by Participant A
- 13 (PRTAFRPPXXX) with Securities Account (from now on, SAC) "1000000123" and a Dedicated Cash Ac-
- 14 count (from now on, DCA) "2000000123", for the delivery of 100,000 securities ISIN00000001 to its
- 15 counterparty Participant B (PRTBFRPPXXX) versus a payment of 750,000 Euros, for settlement on
- 16 June 21st 2019. The instruction failed and did not settle on the 21st because Participant A had it on
- 17 hold (reason for failure at end of its cut-off: EDVP-Time 16:01).
- 18 – Additional instruction details:
- 19 T2S Actor reference (Account Owner Transaction Identification): PARTICIPANT-A001
- 20 Place of Trade (MIC): ABCD
- 21 | Entitled to Participant B (Individual Penalty Identification: N201906210000001) because its RVP instruc-
- 22 tion failed to settle in T2S because its counterparty had its instruction on hold (i.e. DVP above de-
- 23 scribed). Concretely:
- 24 – Settlement Instruction with T2S reference T2S2000000000001 instructed by Participant B
- 25 (PRTBFRPPXXX) with SAC "1000000789" and DCA "2000000789", for the receipt of 100,000 securities
- 26 ISIN00000001 from its counterparty Participant A (PRTAFRPPXXX) versus a payment of 750,000 Eu-
- 27 ros, for settlement on June 21st 2019. The instruction failed and did not settle on the 21st because
- 28 the counterpart instruction was on hold.
- 29 – Additional instruction details:
- 30 T2S Actor reference (Account Owner Transaction Identification): PARTICIPANT-B001
- 31 Place of Trade (MIC): ABCD
- 32 | Data considered for the calculation of the penalty:
- 33 – Calculation Method: SECU (because the instruction causing the penalty is the DVP)
- 34 – The Financial Instrument (ISIN000000001) is a security subject to penalties on June 21st 2019, defined
- 35 as shares (Financial Instrument Type: SHRS) and illiquid
- 36 – Given that both instructions informed the same MIC ("ABCD") as Place of Trade, the common MIC is
- 37 "ABCD", which is defined as a SME Growth Market

- 1 – Security Penalty Rate for shares (liquid or illiquid) traded on SME Growth Market = 0.0025% (0.25bp)
- 2 – Reference Price June 21st 2019=10 Euros
- 3 – Currency of the Penalty is Euro because it is over a DVP with cash leg in Euros. Given the price is also
- 4 in Euros, no exchange rate is needed.
- 5 – SEFP=Security Penalty Rate*Reference Price*Quantity
- 6 0.000025*10*100,000=25 Euros
- 7 Penalty 2 (Common Penalty Id: 201906210000002) is a SEFP that is imposed to Participant B and entitled to
- 8 Participant A, both of CSD A, hence both sides are informed in the report of the example. More in details,
- 9 the penalty is:
- 10 | Imposed to Participant B (Individual Penalty Identification: F201906210000002) because its DVP instruc-
- 11 tion failed to settle in T2S because of lack of securities. Concretely:
- 12 – Settlement Instruction with T2S reference T2S1000000000002 instructed by Participant B
- 13 (PRTBFRPPXXX) with SAC "1000000789" and DCA "2000000789", for the delivery of 100,000 securi-
- 14 ties ISIN00000001 to its counterparty Participant A (PRTAFRPPXXX) versus a payment of 800,000 Eu-
- 15 ros, for settlement on June 21st 2019. The instruction failed on the 21st because Participant B had in-
- 16 sufficient securities to settle the Settlement Instruction (reason for failure at end of its cut-off: EDVP-
- 17 Time 16:01).
- 18 – Additional instruction details:
- 19 T2S Actor reference (Account Owner Transaction Identification): PARTICIPANT-B002
- 20 Place of Trade (MIC): ABCD
- 21 | Entitled to Participant A (Individual Penalty Identification: N201906210000002) because its RVP instruc-
- 22 tion failed to settle in T2S because its counterparty's lack of securities (i.e. DVP above described). Con-
- 23 cretely:
- 24 – Settlement instruction with T2S reference T2S2000000000002 instructed by Participant A
- 25 (PRTAFRPPXXX) with SAC "1000000123" and DCA "2000000123", for the receipt of 100,000 securities
- 26 ISIN00000001 from its counterparty Participant B (PRTBFRPPXXX) versus a payment of 800,000 Eu-
- 27 ros, for settlement on June 21st 2019. The instruction failed on the 21st because the counterparty de-
- 28 livering the securities (Participant B) had insufficient securities to settle the Settlement Instruction.
- 29 – Additional instruction details:
- 30 T2S Actor reference (Account Owner Transaction Identification): PARTICIPANT-A002
- 31 Place of Trade (MIC): ABCD
- 32 | Data considered for the calculation of the penalty:
- 33 – Calculation Method: SECU (because the instruction causing the penalty is a DVP)
- 34 – The Financial Instrument (ISIN00000001) is a security subject to penalties on June 21st 2019, defined
- 35 as shares (Financial Instrument Type: SHRS) and illiquid
- 36 – Given that both instructions informed the same MIC ("ABCD") as Place of Trade, the common MIC is
- 37 "ABCD", which is defined as a SME Growth Market

-
- 1 – Security Penalty Rate for shares (liquid or illiquid) traded on SME Growth Market =0.0025% (0.25bp)
- 2 – Reference Price June 21st 2019=10 Euros
- 3 – Currency of the Penalty is Euro because it is over a DVP with cash leg in Euros. Given the price is also
- 4 in Euros, no exchange rate is needed.
- 5 – SEFP=Security Penalty Rate*Reference Price*Quantity
- 6 = 0.000025*10*100,000=25 Euros
- 7 Penalty 3 (Common Penalty Id: 201906210000003) is a SEFP that is imposed to Participant A, of CSD A, and
- 8 entitled to Participant Z, of CSD Z, hence only the failing side is informed in the report of the example. More
- 9 in details, the penalty is:
- 10 | Imposed to Participant A (Individual Penalty Identification: F201906210000003) because its PFOD-Debit
- 11 failed to settle in T2S because of lack of cash. Concretely:
- 12 – Settlement instruction with T2S reference T2S1000000000003 instructed by Participant A
- 13 (PRTAFRPPXXX) with SAC "1000000123" and DCA "2000000123", for the payment of 900,000 Euros
- 14 to its counterparty Participant Z (PRTZESMMXXX) of CSD Z (CSDZBIC1XXX) related to the security
- 15 ISIN000000009, for settlement on June 21st 2019. The instruction failed on the 21st because the Par-
- 16 ticipant A had insufficient cash to settle the Settlement Instruction (reason for failure at end of its cut-
- 17 off: EDVP-Time 16:01).
- 18 – Additional instruction details:
- 19 T2S Actor reference (Account Owner Transaction Identification): PARTICIPANT-A003
- 20 Place Trace (MIC) was not informed
- 21 Securities Movement Type is "RECE"⁴⁴³
- 22 | Entitled to Participant Z (Individual Penalty Identification: N201906210000003) because its PFOD-Credit
- 23 instruction failed to settle in T2S because counterparty's lack of cash (i.e. PFOD-Dedit above described).
- 24 Concretely:
- 25 – Settlement instruction with T2S reference T2S2000000000003 instructed by Participant Z (PRTZ-
- 26 ESMMXXX) of CSD Z (CSDZBIC1XXX) with SAC "1000000456" and DCA "2000000456", for the receipt
- 27 of 900,000 Euros from its counterparty Participant A (PRTAFRPPXXX) related to the security
- 28 ISIN000000009, for settlement on June 21st 2019. The instruction failed on the 21st because the coun-
- 29 terparty (Participant A) had insufficient cash to settle the Settlement Instruction.
- 30 – Additional instruction details:
- 31 T2S Actor reference (Account Owner Transaction Identification): PARTICIPANT-Z003
- 32 Place Trace (MIC) was not informed
- 33 Securities Movement Type is "DELI"⁴⁴⁴

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)

- 1 | I Data considered for the calculation of the penalty:
- 2 | – Calculation Method: CASH (because the instruction causing the penalty is the PFOD-Debit)
- 3 | – The Financial Instrument (ISIN000000009) is a security subject to penalties on June 21st 2019, defined
- 4 | as shares (Financial Instrument Type: SHRS) and illiquid ⁴⁴⁵
- 5 | – Euro Discount Rate (daily) for June 21st 2019 = 0.00069444% (Marginal Lending Facility expressed as
- 6 | a daily rate ⁴⁴⁶)
- 7 | – Currency of the Penalty is Euro because it is over a PFOD with cash leg in Euros
- 8 | – SEFP=Cash Discount Penalty Rate*Amount
- 9 | = 0.0000069444*900,000=6.25 Euros
- 10 | Penalty 4 (Common Penalty Id: 201906210000004) is a SEFP that is imposed to Participant Y, of CSD Y, and
- 11 | entitled to Participant B, of CSD A, hence only the non-failing side is informed in the report of the example.
- 12 | More in details, the penalty is:
- 13 | I Imposed to Participant Y (Individual Penalty Identification: F201906210000004) because its RVP instruc-
- 14 | tion failed to settle in T2S due to its lack of cash. Concretely:
- 15 | – Settlement instruction with T2S reference T2S2000000000004 instructed by Participant Y
- 16 | (PRTYDEFFXXX) of CSD Y (CSDYBIC1XXX) with SAC "1000000321" and DCA "2000000321", for the
- 17 | receipt of 3,000 securities ISIN000000004 from its counterparty Participant B (PRTBFRPPXXX) of CSD A
- 18 | versus a payment of 51,000 Euros, for settlement on June 21st 2019. The instruction failed because
- 19 | Participant Y had a lack of cash (reason for failure at end of its cut-off: EDVP-Time 16:01).
- 20 | – Additional instruction details:
- 21 | T2S Actor reference (Account Owner Transaction Identification): PARTICIPANT-Y004
- 22 | Place Trace (MIC): ABCD
- 23 | I Entitled to Participant B (Individual Penalty Identification: N201906210000004) because its DVP instruc-
- 24 | tion failed to settle in T2S because its counterparty's lack of cash. Concretely:
- 25 | – Settlement Instruction with T2S reference T2S1000000000004 instructed by Participant B
- 26 | (PRTBFRPPXXX) with SAC "1000000789" and DCA "2000000789", for the delivery of 3,000 securities
- 27 | ISIN000000004 to its counterparty Participant Y (PRTYDEFFXXX) of CSD Y (CSDYBIC1XXX) versus a
- 28 | payment of 51,000 Euros, for settlement on June 21st 2019. The instruction failed because the coun-
- 29 | terparty (Participant Y) had a lack of cash (reason for failure at end of its cut-off: EDVP-Time 16:01).
- 30 | – Additional instruction details:
- 31 | T2S Actor reference (Account Owner Transaction Identification): PARTICIPANT-B004
- 32 | Place Trace (MIC): ABCD

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 Reference 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)

- 1 | I Data considered for the calculation of the penalty:
- 2 | – Calculation Method: MIXE (because the instruction causing the penalty is an RVP)
- 3 | – The Financial Instrument (ISIN000000004) is a security subject to penalties on June 21st 2019, defined
- 4 | as shares (Financial Instrument Type: SHRS) and liquid ⁴⁴⁷
- 5 | – Reference Price June 21st 2019=18 Euros
- 6 | – Euro Discount Rate (daily) for June 21st 2019 =0.00069444% (Marginal Lending Facility expressed as
- 7 | a daily rate ⁴⁴⁸
- 8 | – Currency of the Penalty is Euro because it is over a DVP with cash leg in Euros
- 9 | – SEFP=Cash Discount Penalty Rate*Reference Price*Quantity
- 10 | = 0.0000069444*18*3,000=0.38 Euros
- 11 | Message usage example 2: semt.044.001.01_Daily Penalty List (for a CSD participant)
- 12 | In this second example, on June 24th 2019, T2S sends the Daily Penalty List to the directly connected party,
- 13 | Participant A (PRTAFRPPXXX) of CSD A (CSDABIC1XXX), to inform it about all the penalties computed for the
- 14 | previous business date, June 21st 2019 (Detection Date), for which this participant is either imposed with or
- 15 | entitled to.
- 16 | This Daily Penalty List is generated on June 24th 2019 and informs Participant A about 3 penalties within the
- 17 | scope of CSD A:
- 18 | I A SEFP, Penalty 1, to be paid to Participant B (PRTBFRPPXXX).
- 19 | I A SEFP, Penalty 2, to be received from Participant B (PRTBFRPPXXX).
- 20 | I A SEFP, Penalty 3, to be paid to Participant Z (PRTZESMMXXX) of CSD Z (CSDZBIC1XXX).
- 21 | For the detail description of the Penalties please refer to previous message usage example (example 1)
- 22 | Note that it is not possible for a CSD Participant to receive from T2S a single report containing the penalties
- 23 | (imposed with or entitled to) within the scope of several CSDs. Accordingly, if Participant A were also active
- 24 | in other CSDs, on the same day, Participant A will receive a Daily Penalty List for the other CSDs where it is
- 25 | defined as a participant (and also directly connected party subscribed to receive the Daily Penalty List), for
- 26 | instance, if Participant A is also a participant of CSD H and CSD I, then it will receive for example:
- 27 | I For CSD H, a Daily Penalty List with Activity indicator "false" if no penalty was computed for June 21st
- 28 | 2019 for Participant A (as participant of CSD H);
- 29 | I For CSD I, a Daily Penalty List with Activity indicator "true" if there were penalties computed for 21st
- 30 | 2019 and the details of the penalties computed for Participant A (as participant of CSD I).
- 31 | Message usage example 3: semt.044.001.01_Daily Penalty List (more for a CSD)

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 Reference 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)

1 In this third example, T2S sends a Daily Penalty List to the CSD A (CSDABIC1XXX) to inform about all the
2 penalties that were computed for the previous business date, June 26th 2019 (Detection Date), and for
3 which any participant of CSD A, or the CSD A itself, is either imposed with or entitled to receive.

4 This Daily Penalty List is generated on June 27th 2019 and includes information about 4 penalties within the
5 scope of CSD A.

6 More precisely CSD A is reported that:

7 Participant C (PRTCFRPPXXX) has been computed with:

- 8 | A LMFP, Penalty 5, to be paid to Participant D (PRTDFRPPXXX).
- 9 | A SEFP, Penalty 6, to be received from Participant D (PRTDFRPPXXX).

10 Participant D (PRTDFRPPXXX) has been computed with:

- 11 | A LMFP, Penalty 5, to be received from Participant C (PRTCFRPPXXX).
- 12 | A SEFP, Penalty 6, to be paid to Participant C (PRTCFRPPXXX).
- 13 | A SEFP, Penalty 7, to be paid to Participant W of external CSD E (ECSDBIC1XXX).

14 CSD A (CSDABIC1XXX) has been simultaneously:

- 15 | Imposed to pay a LMFP, Penalty 8;
- 16 | Entitled to receive a LMFP, Penalty 8.

17 Detail description of the Penalties:

18 Penalty 5 (Common Penalty Identification: 201906260000005) is a LMFP that is imposed to Participant C and
19 entitled to Participant D, both of CSD A, hence both sides are informed in the report of the example. More in
20 details, the penalty is:

- 21 | Imposed to Participant C (Individual Penalty Identification: F201906260000005) because it was the last
22 participant to enter its settlement instruction of a transaction that matched late, i.e. its DVP had a latter
23 acceptance timestamp than the RVP or its counterparty. Concretely:
 - 24 – Settlement Instruction with T2S reference T2S2000000000005 instructed by Participant C
25 (PRTCFRPPXXX) with SAC "1000000144" and DCA "2000000144", for the delivery of 100,000 securi-
26 ties ISIN00000001 to its counterparty Participant D (PRTDFRPPXXX) also of CSD A versus a payment
27 of 750,000 Euros, for settlement on June 21st 2019. The instruction failed and did not settle on the
28 21st because Participant C did not send its settlement instruction to T2S until the 26th (before the
29 DVP cut-off allowing it to be settled on this business day). The instruction was matched and settled on
30 June 26th 2019, thus 3 business days after its ISD.
 - 31 – Additional instruction details:
 - 32 T2S Actor reference (Account Owner Transaction Identification): PARTICIPANT-C005
 - 33 Place of Trade (MIC): QRST
- 34 | Entitled to Participant D (Individual Penalty Identification: N201906260000005) because its instruction
35 did not settle because its counterparty sent its instruction late (i.e. counterparty's DVP above de-
36 scribed). Concretely:

- 1 – Settlement Instruction with T2S reference T2S1000000000005 instructed by Participant D
2 (PRTDFRPPXXX) with SAC "1000000567" and DCA "2000000567", for the receipt of 100,000 securities
3 ISIN000000001 from its counterparty Participant C (PRTCFRPPXXX) versus a payment of 750,000 Eu-
4 ros, for settlement on June 21st 2019. The instruction failed and did not settle on the 21st because
5 Participant C did not send the relevant settlement instruction to T2S until the 26th. The instruction
6 was matched and settled on June 26th 2019, thus 3 days after its ISD.
- 7 – Additional instruction details:
8 T2S Actor reference (Account Owner Transaction Identification): PARTICIPANT-D005
9 Place of Trade (MIC): QRST
- 10 | Data considered for the calculation data of the penalty:
- 11 – Calculation Method: SECU (because the instruction causing the penalty is the DVP)
12 – The Financial Instrument (ISIN000000001) is a security subject to penalties on June 21st 2019, defined
13 as shares (Financial Instrument Type: SHRS) and illiquid
14 – Given that both instructions informed the same MIC ("QRST") as Place of Trade, the common MIC is
15 "QRST", which is defined as a SME Growth Market
16 – Security Penalty Rate for shares (liquid or illiquid) traded on SME Growth Market =0.0025% (0.25bp)
17 – Reference Price June 21st 2019 (ISD)=10 Euros
18 – Reference Price June 24th 2019 (ISD +1)=11 Euros
19 – Reference Price June 25th 2019 (ISD +2)=12 Euros
20 – Reference Price June 26th 2019 (ISD +3)=13 Euros
21 – Currency of the Penalty is Euro because it is over a DVP with cash leg in Euros. Given the price is also
22 in Euros, no exchange rate is needed
23 – $LMFP = \sum(\text{Security Penalty Rate day } x * \text{Reference Price day } x * \text{Quantity})$
24 $= (0.000025 * 10 * 100,000) + (0.000025 * 11 * 100,000) + (0.000025 * 12 * 100,000) = 82.5 \text{ Euros}$
- 25 | Penalty 6 (Common Penalty Identification: 201906260000006) is a SEFP that is imposed to Participant D
26 and entitled to Participant C, both of CSD A, hence both sides are informed in the report of the example.
27 More in details, the penalty is:
- 28 – Imposed to Participant D (Individual Penalty Identification: F201906260000006) because its DWP in-
29 struction failed to settle in T2S because of lack of securities. Concretely:
30 – Settlement Instruction with T2S reference T2S1000000000006 instructed by Participant D
31 (PRTDFRPPXXX) with SAC "1000000567" and DCA "2000000567", for the delivery of 100,000 securi-
32 ties ISIN000000003 to its counterparty Participant C (PRTCPPXXX) with a payment of 50,000 Euros, for
33 settlement on June 26th 2019. The instruction failed because Participant D had insufficient securities
34 to settle the Settlement Instruction (reason for failure at end of its cut-off: EDVP-Time 16:02).
35 – Additional transaction details:
36 Account Owner Transaction Identification: PARTICIPANT-D006

- 1 Place of Trade (MIC): ABCD
- 2 | Entitled to Participant C (Individual Penalty Identification: N201906260000006) because its RWP instruc-
3 tion failed to settle in T2S because its counterparty's lack of securities (i.e. DWP above described). Con-
4 cretely:
- 5 – Settlement Instruction with T2S reference T2S2000000000006 instructed by Participant C
6 (PRTCFRPPXXX) with SAC "1000000144" and DCA "2000000144", for the receipt of 100,000 securities
7 ISIN00000003 from its counterparty Participant D (PRTDFRPPXXX) with a payment of 50,000 Euros,
8 for settlement on June 26th 2019. The instruction failed on the 26th because the counterpart had in-
9 sufficient securities to settle the Settlement Instruction.
 - 10 – Additional transaction details:
11 T2S Actor reference (Account Owner Transaction Identification): PARTICIPANT-C006
12 Place of Trade (MIC): Not informed
- 13 | Data considered for the calculation of the penalty:
- 14 – Calculation Method: BOTH (because the instruction causing the penalty is the DWP)
 - 15 – The Financial Instrument (ISIN00000003) is a security subject to penalties on June 26th 2019, defined
16 as securities (Financial Instrument Type: SECU)
 - 17 – Given that both instructions did not inform the same MIC (one have "ABCD" and the other did not in-
18 form any MIC) as Place of Trade, there is no common MIC, hence not a SME Growth Market
 - 19 – Security Penalty Rate for other financial instruments (securities not traded on SME Growth Market)
20 =0.005% (0.50bp)
 - 21 – Reference Price June 26th 2019=15 Euros
 - 22 – Currency of the Penalty is Euro because it is over a DWP with cash leg in Euros. Given the price is also
23 in Euros, no exchange rate is needed
 - 24 – Euro Discount Rate (daily) for June 26th 2019= 0.00069444% (Marginal Lending Facility expressed as
25 a daily rate ⁴⁴⁹)
 - 26 – SEFP= (Security Penalty Rate*Reference Price*Quantity)+ (Cash Discount Penalty Rate*Amount)
27 = (0.000050*15*100,000)+(0.000069444*50,000)=75.35 Euros
- 28 Penalty 7 (Common Penalty Identification: 201906260000007) is a SEFP that is imposed to Participant D of
29 CSD A and entitled to External CSD E defined by CSD A (its parent CSD), hence both sides are informed in
30 the report of the example. More in details, the penalty is:
- 31 | Imposed to Participant D (Individual Penalty Identification: F201906260000007) because its DFOP in-
32 struction failed to settle in T2S because of being on CoSD Hold. Concretely:
- 33 – Settlement Instruction with T2S reference T2S1000000000007 instructed by Participant D
34 (PRTDFRPPXXX) with SAC "1000000567", for the delivery of 80,000 securities ISIN00000004 to Partic-

449 The Euro Cash Discount Penalty Rate stored in Reference Data is 0.000069444 ("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)

- 1 participant W (PRTWDEFFXXX), participant of external CSD E (ECSDBIC1XXX) ⁴⁵⁰, for settlement on June
2 26th 2019. The delivery is conditioned to the reception of a payment of 500,000 Euros outside T2S
3 (CoSD) from this external participant. The instruction failed and did not settle on the 26th because
4 Participant D had the instruction on CoSD hold, awaiting for the reception of the payment from the
5 counterpart (Participant W) outside T2S as the CoSD rule applies (reason for failure at end of its cut-
6 off: EFOP-Time 18:01).
- 7 – Additional instruction details:
- 8 T2S Actor reference (Account Owner Transaction Identification): PARTICIPANT-D007
- 9 Place of Trade (MIC) was not informed
- 10 | Entitled to External CSD E (Individual Penalty Identification: N201906260000007) because its RFOP in-
11 struction failed to settle in T2S because its counterparty had its instruction on CoSD hold (i.e. DFOP
12 above described). Concretely:
- 13 – Settlement Instruction with T2S reference T2S2000000000007 instructed by the external CSD E
14 (ECSDBIC1XXX) for its Participant W (PRTWDEFFXXX) with SAC "1000000244" outside T2S ⁴⁵¹, for the
15 receipt of 80,000 securities ISIN000000004 from counterparty Participant D (PRTDFRPPXXX) of CSD A
16 in T2S, and for settlement on June 26th 2019. The securities delivery is conditioned to the payment of
17 500,000 Euros outside T2S (CoSD). Given that the Participant W is not known in T2S, the external
18 CSD E is considered the securities account owner, therefore, its role is similar to a CSD participant un-
19 der the scope of CSD A (CSDABIC1XXX). The instruction failed and did not settle on the 26th because
20 the counterpart instruction was on CoSD Hold (reason for failure at end of its cut-off: EFOP-Time
21 18:01).
- 22 – Additional instruction details:
- 23 Account Owner Transaction Identification: EXTERNAL-D007
- 24 Place of Trade (MIC) was not informed
- 25 Note that in this case, T2S considers the External CSD as a participant of internal CSD A in T2S and as
26 the account owner.
- 27 | Data considered for the calculation of the penalty:
- 28 – Calculation Method: SECU (because the instruction causing the penalty is the DFOP)
- 29 – The Financial Instrument (ISIN000000004) is a security subject to penalties on June 26th 2019, defined
30 as shares (Financial Instrument Type: SHRS) and liquid
- 31 – Both instructions did not inform a MIC as Place of Trade, so there is no common MIC and hence the
32 transaction was not traded on a SME Growth Market
- 33 – Security Penalty Rate for liquid shares not traded on a SME Growth Market=0.01% (1.00bp)
- 34 – Reference Price June 26th 2019=7 Euros

450 External settlement scenario (Receiving Depository is an External CSD and the receiving CSD participant, Participant W, is unknown in T2S)

451 External settlement scenario (Receiving Depository is an External CSD and the receiving CSD participant, Participant W, is unknown in T2S)

- 1 – Currency of the Penalty is Euro because it is the currency of the price of the security (penalty over a
2 FOP whose ISIN is defined in Units). No exchange rate is needed
- 3 – $SEFP = \text{Security Penalty Rate} * \text{Reference Price} * \text{Quantity}$
4 $= 0.0001 * 7 * 80,000 = 56$ Euros
- 5 Penalty 8 (Common Penalty Id: 201906260000008) is a LMFP over an already matched that is imposed and
6 entitled to CSD A, hence both sides are informed in the report of the example. More in details, the penalty
7 is:
- 8 | Imposed to CSD A (Individual Penalty Identification: F201906260000008) and also entitled to CSD A
9 (Individual Penalty Identification: N201906260000008) because it instructed late an already matched
10 FOP instruction. Concretely:
 - 11 – Settlement Instruction instructed as already matched by CSD A (CSDABIC1XXX) for the delivery on
12 June 26th 2019 of a nominal amount of 50,000 Euros of ISIN00000002 from Participant R
13 (PRTRFRPPXXX) with SAC "1000000333" and DCA "2000000333" to its counterparty Participant K
14 (PRTKDEFFXXX) with SAC "1000000444" and DCA "2000000444" conditioned to the reception of a
15 payment of 60,000 Euros outside T2S. The settlement instruction failed on June 26th because it was
16 sent (and accepted in T2S) at a point in time when it was no longer possible to settle on the ISD i.e.
17 after the EFOP cut-off. Given that the settlement instruction was sent to T2S as already matched, the
18 accepted timestamp is the same for both legs, and the information for identifying the last participant
19 to enter the instruction is not available in T2S. Therefore, T2S assigns the penalty to the Instructing
20 Party, CSD A, as both the failing and the non-failing leg.
 - 21 – Additional transaction details:
 - 22 T2S Actor reference (Account Servicer Transaction Identification): CSD-A00000000008
 - 23 T2S reference of DFOP created from the already matched: T2S10000000000008
 - 24 T2S reference of RFOP created from the already matched: T2S20000000000008
 - 25 Place of Trade (MIC): TREZ
 - 26 | CSD A being simultaneously assigned as the failing and the non-failing leg, it is simultaneously imposed
27 and entitled to receive Penalty 8.
 - 28 | CSD A can later on request T2S to reallocate Penalty 8 to the delivering party and receiving party of the
29 instruction (see example 1 of Message Usage: List of Modified Penalties).
 - 30 | Data considered for the calculation of the penalty:
 - 31 – Calculation Method: SECU (because the instruction causing the penalty is the DFOP)
 - 32 – The Financial Instrument (ISIN00000002) is a security subject to penalties on June 26th 2019, defined
33 as debt (Financial Instrument Type: DEBT)
 - 34 – Given that the already matched instruction informed the MIC "TREZ" as Place of Trade, it is the com-
35 mon MIC, which is not defined as a SME Growth Market.
 - 36 – Security Penalty Rate for debt not traded on a SME Growth Market = 0.002% (0.20bp)
 - 37 – Reference Price June 26th 2019 = 0.90 (90%)

- 1 – Currency of the Penalty is Euro because it is the currency in which the security is denominated (penal-
2 ty over a FOP whose ISIN is defined in FAMT). Given the currency of the ISIN is also in Euros, no ex-
3 change rate is needed
- 4 – $LMFP = \text{Security Penalty Rate} * \text{Reference Price} * \text{Quantity}$
5 = $0.000020 * 0.09 * 50,000 = 0.90$ Euros
- 6 Message usage example 4: semt.044.001.01_Daily Penalty List_(for a CSD with DKK_& Currency Conver-
7 sions)
- 8 In this example, T2S sends a Daily Penalty List to the CSD A (CSDABIC1XXX) to inform about all the penal-
9 ties that were computed for the previous business date, June 27th 2019 (Detection Date), and for which any
10 participant of CSD A, or the CSD A itself, is either imposed with or entitled to receive.
- 11 This Daily Penalty List is generated on June 28th 2019 and includes information about 3 penalties within the
12 scope of CSD A.
- 13 More precisely CSD A is reported that:
- 14 Participant A (PRTAFRPPXXX) has been computed with:
- 15 | A SEFP, Penalty 9, to be received from Participant C (PRTCFRPPXXX).
 - 16 | A LMFP, Penalty 11, to be paid to Participant E (PRTEKKKXXX).
- 17 Participant B (PRTBFRPPXXX) has been computed with:
- 18 | A SEFP, Penalty 10, to be paid to Participant D (PRTDFRPPXXX).
- 19 Participant C (PRTCFRPPXXX) has been computed with:
- 20 | A SEFP, Penalty 9, to be paid to Participant A (PRTAFRPPXXX).
- 21 Participant D (PRTBFRPPXXX) has been computed with:
- 22 | A SEFP, Penalty 10, to be received from Participant B (PRTBFRPPXXX).
- 23 Participant E (PRTEKXXX) has been computed with:
- 24 | A LMFP, Penalty 11, to be received from Participant A (PRTAFRPPXXX).
- 25 Detail description of the Penalties:
- 26 Penalty 9 (Common Penalty Id: 201906270000009) is a SEFP that is imposed to Participant C and entitled to
27 Participant A, both of CSD A, hence both sides are informed in the report of the example. More in details,
28 the penalty is:
- 29 | Imposed to Participant C (Individual Penalty Identification: F201906270000009) because its RVP instruc-
30 tion failed to settle in T2S because its lack of cash. Concretely:
 - 31 – Settlement instruction with T2S reference T2S2000000000009 instructed by Participant C
32 (PRTCFRPPXXX) with SAC "3000000144" and DCA "4000000144", for the receipt of 3,000 securities
33 ISIN00000005 from its counterparty Participant A (PRTAFRPPXXX) versus a payment of 38,000 Danish
34 Kroner, for settlement on the 27th. The instruction failed because Participant C had a lack of cash
35 (reason for failure at end of its cut-off: EDVP-Time 16:01).
 - 36 – Additional instruction details:

- 1 T2S Actor reference (Account Owner Transaction Identification): PARTICIPANT-C009
- 2 Place Trace (MIC): Not informed
- 3 | Entitled to Participant A (Individual Penalty Identification: N201906270000009) because its DVP instruc-
- 4 tion failed to settle in T2S because of its counterparty's lack of cash. Concretely:
- 5 – Settlement Instruction with T2S reference T2S1000000000009 instructed by Participant A
- 6 (PRTAFRPPXXX) with SAC "3000000123" and DCA "4000000123", for the delivery of 3,000 securities
- 7 ISIN000000005 to its counterparty Participant C (PRTCFRPPXXX) versus a payment of 38,000 Danish
- 8 Kroner, for settlement on June 27th. The instruction failed because the counterparty (Participant C)
- 9 had a lack of cash (reason for failure at end of its cut-off: EDVP-Time 16:01).
- 10 – Additional instruction details:
- 11 T2S Actor reference (Account Owner Transaction Identification): PARTICIPANT-A009
- 12 Place Trace (MIC): Not informed
- 13 | Data considered for the calculation of the penalty:
- 14 – Calculation Method: MIXE (because the instruction causing the penalty is an RVP)
- 15 – The Financial Instrument (ISIN000000005) is a security subject to penalties on June 27th 2019, defined
- 16 as shares (Financial Instrument Type: SHRS) and liquid ⁴⁵²
- 17 – Reference Price June 27th 2019=135 Danish Kroner
- 18 – Danish Krone Discount Rate (daily) for June 27th 2019 =0.00013889% (Lending Rate expressed as a
- 19 daily rate ⁴⁵³)
- 20 – Currency of the Penalty is Danish Kroner because it is over a DVP with cash leg in Danish Kroner. Giv-
- 21 en the price of the security is also in Danish Krone, no exchange rate is needed
- 22 – SEFP=Cash Discount Penalty Rate*Reference Price*Quantity
- 23 = 0.0000013889*135*3,000=0.56 Danish Kroner
- 24 Penalty 10 (Common Penalty Id: 201906270000010) is a SEFP that is imposed to Participant B and entitled
- 25 to Participant D, both of CSD A, hence both sides are informed in the report of the example. More in details,
- 26 the penalty is:
- 27 | Imposed to Participant B (Individual Penalty Identification: F201906270000010) because its RVP instruc-
- 28 tion failed to settle in T2S because its lack of cash. Concretely:
- 29 – Settlement instruction with T2S reference T2S2000000000010 instructed by Participant B
- 30 (PRTBFRPPXXX) with SAC "1000000789" and DCA "2000000789", for the receipt of 5,000 securities
- 31 ISIN000000006 from its counterparty Participant D (PRTDFRPPXXX) versus a payment of 50,000 Euros,

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).

- 1 for settlement on June 27th 2019. The instruction failed because Participant B had a lack of cash (rea-
2 son for failure at end of its cut-off: EDVP-Time 16:01).
- 3 – Additional instruction details:
- 4 T2S Actor reference (Account Owner Transaction Identification): PARTICIPANT-B010
- 5 Place Trace (MIC): TREZ
- 6 | Entitled to Participant D (Individual Penalty Identification: N201906270000010) because its DVP instruc-
7 tion failed to settle in T2S because its counterparty's lack of cash. Concretely:
- 8 – Settlement instruction with T2S reference T2S1000000000010 instructed by Participant D
9 (PRTDFRPPXXX) with SAC "1000000567" and DCA "2000000567", for the delivery of 5,000 securities
10 ISIN00000006 to its counterparty Participant B (PRTBFRPPXXX) also of CSD A versus a payment of
11 50,000 Euros, for settlement on June 27th 2019. The instruction failed because the counterparty (Par-
12 ticipant B) had lack of cash (reason for failure at end of its cut-off: EDVP-Time 16:01).
- 13 – Additional transaction details:
- 14 T2S Actor reference (Account Owner Transaction Identification): PARTICIPANT-D010
- 15 Place Trace (MIC): TREZ
- 16 | Data considered for the calculation of the penalty:
- 17 – Calculation Method: MIXE (because the instruction causing the penalty is the RVP)
- 18 – The Financial Instrument (ISIN00000006) is a security subject to penalties on June 27th 2019, defined
19 as shares (Financial Instrument Type: SHRS) and liquid ⁴⁵⁴
- 20 – Reference Price June 27th 2019=15 United States Dollars
- 21 – Euro Discount Rate (daily) for June 27th 2019=0.00069444% (Marginal Lending Facility expressed as
22 a daily rate ⁴⁵⁵)
- 23 – Currency of the Penalty is Euro because it is over a DVP with cash leg in Euros. Given the price of the
24 security is in USD, exchange rate is needed
- 25 – EUR/USD exchange rate June 27th 2019=0.8853
- 26 – SEFP=Cash Discount Penalty Rate* Reference Price* Quantity *EUR/USD
- 27 = 0.0000069444*15*5,000*(1/0.8853)=0.59 Euros
- 28 Penalty 11 (Common Penalty Id: 201906270000011) is a LMFP that is imposed to Participant A and entitled
29 to Participant E, both of CSD A, hence both sides are informed in the report of the example. More in details,
30 the penalty is:

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 Reference 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)

- 1 | I Imposed to Participant A (Individual Penalty Identification: F201906270000011) because it was the last
2 | participant to enter its settlement instruction in a transaction that matched late, i.e. its DVP had a latter
3 | acceptance timestamp than the RVP or its counterparty. Concretely:
- 4 | – Settlement Instruction with T2S reference T2S1000000000011 instructed by Participant A
5 | (PRTAFRPPXXX) with SAC "3000000123" and DCA "4000000123", for the delivery of 100,000 securi-
6 | ties ISIN00000006 to its counterparty Participant E (PRTEKKKKXXX) also of CSD A versus a payment
7 | of 1,000,000 Danish Kroner for settlement on June 21st 2019. The instruction failed and did not settle
8 | on the 21st because Participant A did not send the relevant settlement instruction to T2S until the
9 | 27th (after the DVP cut-off, not allowing it to be settled on this business day).
 - 10 | – Additional instruction details:
11 | T2S Actor reference (Account Owner Transaction Identification): PARTICIPANT-A011
12 | Place of Trade (MIC): QRST
- 13 | I Entitled to Participant E (Individual Penalty Identification: N201906270000011) because its instruction
14 | did not settle because its counterparty sent its instruction late (i.e. counterparty's DVP above de-
15 | scribed). Concretely:
- 16 | – Settlement instruction with T2S reference T2S2000000000011 instructed by Participant E
17 | (PRTEKKKKXXX) with SAC "3000000888" and DCA "4000000888", for the receipt of 100,000 securities
18 | ISIN00000006 from its counterparty Participant A (PRTAFRPPXXX) versus a payment of 1,000,000
19 | Danish Kroner on Participant A's Danish Krone's account, for settlement on June 21st 2019. The in-
20 | struction failed and did not settle on the 21st because Participant A did not send the relevant settle-
21 | ment instruction to T2S until the 27th.
 - 22 | – Additional instruction details:
23 | T2S Actor reference (Account Owner Transaction Identification): PARTICIPANT-E011
24 | Place of Trade (MIC) was not informed
- 25 | I Data considered for the calculation of the penalty:
- 26 | – Calculation Method: SECU (because the instruction causing the penalty is the DVP)
 - 27 | – The Financial Instrument (ISIN00000006) is a security subject to penalties on June 21st -27th 2019,
28 | defined as shares (Financial Instrument Type: SHRS) and liquid
 - 29 | – One of the instructions did not inform a MIC as Place of Trade, so there is no common MIC and hence
30 | the transaction was not traded on a SME Growth Market
 - 31 | – Security Penalty Rate for liquid shares=0.01% (1.00bp)
 - 32 | – Reference Price June 21st 2019 (ISD)=9 United States Dollars
 - 33 | – Reference Price June 24th 2019 (ISD +1)=10 United States Dollars
 - 34 | – Reference Price June 25th 2019 (ISD +2)=9.5 United States Dollars
 - 35 | – Reference Price June 26th 2019 (ISD +3)=9 United States Dollars
 - 36 | – Reference Price June 27th 2019 (ISD +4)=10 United States Dollars

- 1 – Currency of the Penalty is Danish Kroner because it is over a DVP with cash leg in Danish Kroner. Given
2 the price is USD two exchange rates are needed (EUR/USD and EUR/DKK)
- 3 – EUR/USD exchange rate June 21st 2019=0.8774
- 4 – EUR/USD exchange rate June 24th 2019=0.8785
- 5 – EUR/USD exchange rate June 25th 2019=0.8772
- 6 – EUR/USD exchange rate June 26th 2019=0.8769
- 7 – EUR/USD exchange rate June 27th 2019=0.8853
- 8 – EUR/DKK exchange rate June 21st 2019=0.1339
- 9 – EUR/DKK exchange rate June 24th 2019=0.1343
- 10 – EUR/DKK exchange rate June 25th 2019=0.1339
- 11 – EUR/DKK exchange rate June 26th 2019=0.1340
- 12 – EUR/DKK exchange rate June 27th 2019=0.1340
- 13 – $LMFP = \sum(\text{Security Penalty Rate day } x * \text{Reference Price day } x * \text{Quantity} * \text{EUR/USD day } x * \text{EUR/DKK}$
14 $\text{day } x)$
- 15 – $= (0.0001 * 9 * 100,000 * (1/0.8774) * 0.1339) + (0.0001 * 10 * 100,000 * (1/0.8785) * 0.1343)$
16 $+ (0.0001 * 9.5 * 100,000 * (1/0.8772) * 0.1339) + (0.0001 * 9 * 100,000 * (1/0.8769) * 0.1340)$
17 $+ (0.0001 * 10 * 100,000 * (1/0.8853) * 0.1340) = 72.41 \text{ Danish Kroner}$

18 Message usage example 5: semt.044.001.01_Daily Penalty List_(security not subject to penalties)

19 In this example, T2S sends a Daily Penalty List to the CSD G (CSDGBIC1XXX) to inform about all the penal-
20 ties that were computed for the previous business date, June 27th 2019 (Detection Date), and for which any
21 participant of CSD G, or the CSD G itself, is either imposed with or entitled to receive.

22 This Daily Penalty List is generated on June 28th 2019 and includes information about 1 penalty within the
23 scope of CSD G.

24 More precisely CSD G is reported that:

25 Participant G (PRTGDEDDXXX) has been computed with:

26 | A LMFP, Penalty 14, to be received from Participant H (PRTHDEDDXXX).

27 Participant H (PRTHDEDDXXX) has been computed with:

28 | A LMFP, Penalty 14, to be paid to Participant G (PRTGDEDDXXX).

29 Note that penalty 12 (SEFP) and penalty 13 (LMFP) (see details below) were generated but not comput-
30 ed (i.e. with Status code "NCOM") and consequently were not reported in the Daily Penalty List generat-
31 ed on June 28th, due to the fact that their underlying security (ISIN00000010) was not subject to penal-
32 ties in any of their applicable business days (i.e. on June 26th and June 27th).

33 Penalty 12 – not reported as it is not computed because the security is not subject to penalties- (Common
34 Penalty Id: 201906270000012) is a SEFP that would be imposed to Participant V and entitled to Participant I,
35 both of CSD G, hence both sides would be informed in the report of the example if the security was subject
36 to penalties. More in details, the penalty would be:

- 1 | I Imposed to Participant V (Individual Penalty Identification: F201906270000012) because its DVP instruc-
2 | tion failed to settle in T2S because of being on Party Hold. Concretely:
- 3 | – Settlement instruction with T2S reference T2S1000000000012 instructed by Participant V
4 | (PRTVFRPPXXX) with SAC "1000000639" and a DCA "2000000639", for the delivery of 200,000 securi-
5 | ties ISIN00000010 to its counterparty Participant I (PRTIFRPPXXX) versus a payment of 5,000,000 Eu-
6 | ros, for settlement on June 27th 2019. The instruction failed and did not settle on the June 27th be-
7 | cause Participant V had it on hold (reason for failure at end of its cut-off: EDVP-Time 16:01).
 - 8 | – Additional instruction details:
9 | T2S Actor reference (Account Owner Transaction Identification): PARTICIPANT-V012
10 | Place of Trade (MIC): not informed
- 11 | I Entitled to Participant I (Individual Penalty Identification: N201906270000012) because its RVP instruc-
12 | tion failed to settle in T2S because its counterparty had its instruction on hold (i.e. DVP above de-
13 | scribed). Concretely:
- 14 | – Settlement instruction with T2S reference T2S2000000000012 instructed by Participant I
15 | (PRTIFRPPXXX) with SAC "1000000987" and DCA "2000000987", for the receipt of 200,000 securities
16 | ISIN00000010 from its counterparty Participant V (PRTVFRPPXXX) versus a payment of 5,000,000 Eu-
17 | ros, for settlement on June 27th 2019. The instruction failed and did not settle on the 27th because
18 | the counterpart instruction was on hold.
 - 19 | – Additional instruction details:
20 | T2S Actor reference (Account Owner Transaction Identification): PARTICIPANT-I012
21 | Place of Trade (MIC): ABCD
- 22 | I Data considered for the calculation of the penalty:
- 23 | – Calculation Method: SECU (because the instruction causing the penalty is the DVP)
 - 24 | – The Financial Instrument (ISIN00000010) is a security not subject to penalties on June 27th 2019, de-
25 | fined as shares (Financial Instrument Type: SHRS) and illiquid.
 - 26 | – Penalty status: NCOM
- 27 | Penalty 13 – not reported as it is not computed because the security is not subject to penalties- (Common
28 | Penalty Id: 201906270000013) is a LMFP that would be imposed to Participant U and entitled to Participant
29 | X, both of CSD G, hence both sides would be informed in the report of the example if the security was sub-
30 | ject to penalties. More in details, the penalty would be:
- 31 | I Imposed to Participant U (Individual Penalty Identification: F201906270000013) because it was the last
32 | participant to enter its settlement instruction in a transaction that matched late, i.e. its DVP had a latter
33 | acceptance timestamp than the RVP or its counterparty. Concretely:
- 34 | – Settlement instruction with T2S reference T2S1000000000013 instructed by Participant U (PRTU-
35 | BEBBXXX) with SAC "1000000852" and DCA "2000000852", for the delivery of 100,000 securities
36 | ISIN00000010 to its counterparty Participant X (PRTXITMMXXX) versus a payment of 2,300,000 Eu-
37 | ros, for settlement on June 26th 2019. The instruction failed and did not settle on the 26th because
38 | Participant U did not send its settlement instruction to T2S until the 27th (before the DVP cut-off, al-

- 1 lowing it to be settled on this business day). The instruction was matched and settled on June 27th
2 2019, thus 1 business day after its ISD.
- 3 – Additional instruction details:
- 4 T2S Actor reference (Account Owner Transaction Identification): PARTICIPANT-U013
- 5 Place of Trade (MIC): QRST
- 6 | Entitled to Participant X (Individual Penalty Identification: N201906270000013) because its instruction
7 did not settle because its counterparty sent its instruction late (i.e. counterparty's DVP above de-
8 scribed). Concretely:
- 9 – Settlement instruction with T2S reference T2S2000000000013 instructed by Participant X (PRTX-
10 ITMMXXX) with SAC "1000000739" and DCA "2000000739", for the receipt of 100,000 securities
11 ISIN00000010 from its counterparty Participant U (PRTUBEBBXXX) versus a payment of 2,300,000 Eu-
12 ros, for settlement on June 26th 2019. The instruction failed and did not settle on the 26th because
13 Participant U did not send its settlement instruction to T2S until the 27th. The instruction was
14 matched and settled on June 27th 2019, thus 1 day after its ISD.
- 15 – Additional instruction details:
- 16 T2S Actor reference (Account Owner Transaction Identification): PARTICIPANT-X013
- 17 Place of Trade (MIC): ABCD
- 18 | Data considered for the calculation of the penalty:
- 19 – Calculation Method: SECU (because the instruction causing the penalty is the DVP)
- 20 – The Financial Instrument (ISIN00000010) is a security not subject to penalties on June 26th 2019, de-
21 fined as shares (Financial Instrument Type: SHRS) and illiquid.
- 22 – Penalty status: NCOM
- 23 Penalty 14 (Common Penalty Id: 201906270000014) is a LMFP that is imposed to Participant H and entitled
24 to Participant G, both of CSD G, hence both sides are informed in the report of the example. More in details,
25 the penalty is:
- 26 | Imposed to Participant H (Individual Penalty Identification: F201906270000014) because it was the last
27 participant to enter its settlement instruction in a transaction that matched late, i.e. its DVP had a latter
28 acceptance timestamp than the RVP or its counterparty. Concretely:
- 29 – Settlement instruction with T2S reference T2S1000000000014 instructed by Participant H
30 (PRTHDEDDXXX) with SAC "1000000555" and DCA "2000000555", for the delivery of 200,000 securi-
31 ties ISIN00000011 to its counterparty Participant G (PRTGDEDDXXX) versus a payment of 1,000,000
32 Euros for settlement on June 24th 2019. The instruction failed and did not settle on the 24th because
33 Participant H did not send its settlement instruction to T2S until the 27th (after the DVP cut-off, not
34 allowing it to be settled on this business day).
- 35 – Additional instruction details:
- 36 T2S Actor reference (Account Owner Transaction Identification): PARTICIPANT-H014
- 37 Place of Trade (MIC): QRST

- 1 | I Entitled to Participant G (Individual Penalty Identification: N201906270000014) because its instruction
2 | did not settle because its counterparty sent its instruction late (i.e. counterparty's DVP above de-
3 | scribed). Concretely:
- 4 | – Settlement instruction with T2S reference T2S2000000000014 instructed by Participant G (PRT-
5 | GDEDDXXX) with SAC "1000000666" and DCA "2000000666", for the receipt of 200,000 securities
6 | ISIN00000011 from its counterparty Participant H (PRTHDEDDXXX) versus a payment of 1,000,000
7 | Euros for settlement on June 24th 2019. The instruction failed and did not settle on the 24th because
8 | Participant H did not send its settlement instruction to T2S until the 27th.
 - 9 | – Additional instruction details:
10 | T2S Actor reference (Account Owner Transaction Identification): PARTICIPANT-G014
11 | Place of Trade (MIC): ABCD
- 12 | I Data considered for the calculation of the penalty:
- 13 | – Calculation Method: SECU (because the instruction causing the penalty is the DVP)
 - 14 | – The Financial Instrument (ISIN00000011) is a security not subject to penalties on 24th and 25th, but
15 | it is on June 26 and 27th 2019, defined as shares (Financial Instrument Type: SHRS) and liquid
 - 16 | – The instructions did not inform the same MIC as Place of Trade, so there is no common MIC and
17 | hence the transaction was not traded on a SME Growth Market
 - 18 | – Security Penalty Rate for liquid shares =0.01% (1.00bp)
 - 19 | – Reference Price June 26th 2019 (ISD +2)=6 Euros
 - 20 | – Reference Price June 27th 2019 (ISD +3)=6.5 Euros
 - 21 | – Currency of the Penalty is Euro because it is over a DVP with cash leg in Euro. Given the price of the
22 | security is also in Euro, no exchange rate is needed
 - 23 | – $LMFP = \sum(\text{Security Penalty Rate day } x * \text{Reference Price day } x * \text{Quantity})$
24 | $= (0.0001 * 6 * 200,000) + (0.0001 * 6.5 * 200,000) = 250 \text{ Euros}$
- 25 | Note that the underlying security ISIN00000011 has only been subject to penalties since June 26th
26 | 2019. Therefore, the penalty amount only takes into account the calculations for the two last Business
27 | days, June 26th and June 27th 2019. When reporting Penalty 14, the Calculation Data block is re-
28 | peated 4 times (one block for each applicable day of the LMFP) indicating in blocks 1 and 2, respec-
29 | tively with reference to June 24th and 25th, the Sub Amount Penalty Breakdown as 0 Euro and the
30 | Subject To Penalties indicator as "FALSE" within the Financial Instrument Attributes (no additional cal-
31 | culation data is reported). Calculation Data blocks 3 and 4, respectively with reference to June 26th
32 | and 27th will indicate a Sub Amount Penalty Breakdown of 120 Euros and 130 Euros, including the
33 | calculation data for each business day.
- 34 | Message usage example 6: semt.044.001.01_Daily Penalty List (missing reference data)
- 35 | In this example, T2S sends a Daily Penalty List to the CSD N (CSDNBIC1XXX) to inform about all the penal-
36 | ties that were computed for the previous business date, June 27th 2019 (Detection Date), and for which any
37 | participant of CSD N or the CSD N itself is either imposed with or entitled to receive.

- 1 This Daily Penalty List is generated on June 28th 2019 and includes information about 3 penalties within the
2 scope of CSD N.
- 3 More precisely CSD N is reported that:
- 4 Participant N (PRTNDEDDXXX) has been computed with:
- 5 | A SEFP, Penalty 15, to be received from Participant S (PRTSDEDDXXX).
 - 6 | A LMFP, Penalty 16, to be paid to Participant S (PRTSDEDDXXX).
 - 7 | A LMFP, Penalty 17, to be paid to Participant S (PRTSDEDDXXX).
- 8 Participant S (PRTSDEDDXXX) has been computed with:
- 9 | A SEFP, Penalty 15, to be paid to Participant N (PRTNDEDDXXX).
 - 10 | A LMFP, Penalty 16, to be received from Participant N (PRTNDEDDXXX).
 - 11 | A LMFP, Penalty 17, to be received from Participant N (PRTNDEDDXXX).
- 12 Detail description of the Penalties:
- 13 Penalty 15 (Common Penalty Id: 201906270000015) is a SEFP that is imposed to Participant S and entitled
14 to Participant N, both of CSD N, hence both sides are informed in the report of the example. More in details,
15 the penalty is:
- 16 | Imposed to Participant S (Individual Penalty Identification: F201906270000015) because its DVP instruc-
17 tion failed to settle in T2S because of lack of securities. Concretely:
 - 18 – Settlement Instruction with T2S reference T2S1000000000015 instructed by Participant S
19 (PRTSDEDDXXX) with SAC "1000000404" and a DCA "2000000404", for the delivery of 200,000 secu-
20 rities ISIN00000012 to its counterparty Participant N (PRTNDEDDXXX) versus a payment of 400,000
21 Euros, for settlement on June 27th 2019. The instruction failed on the June 27th because Participant S
22 had insufficient securities to settle the Settlement Instruction (reason for failure at end of its cut-off:
23 EDVP-Time 16:02).
 - 24 – Additional instruction details:
25 T2S Actor reference (Account Owner Transaction Identification): PARTICIPANT-S015
26 Place of Trade (MIC): LITR
 - 27 | Entitled to Participant N (Individual Penalty Identification: N201906270000015) because its RVP instruc-
28 tion failed to settle in T2S because its counterparty's lack of securities (i.e. DVP above described). Con-
29 cretely:
 - 30 – Settlement Instruction with T2S reference T2S2000000000015 instructed by Participant N
31 (PRTNDEDDXXX) with SAC "1000000505" and DCA "2000000505", for the receipt of 200,000 securi-
32 ties ISIN00000012 from its counterparty Participant S (PRTSDEDDXXX) versus a payment of 400,000
33 Euros, for settlement on June 27th 2019. The instruction failed on the 27th because the counterparty
34 (Participant S) had insufficient securities to settle the Settlement Instruction.
 - 35 – Additional instruction details:
36 T2S Actor reference (Account Owner Transaction Identification): PARTICIPANT-N015

- 1 Place of Trade (MIC): LITR
- 2 | Data considered for the calculation of the penalty:
- 3 – Calculation Method: SECU (because the instruction causing the penalty is a DVP)
 - 4 – The Financial Instrument (ISIN00000012) is a security subject to penalties on June 27th 2019, defined
 - 5 as shares (Financial Instrument Type: SHRS) and illiquid
 - 6 – Given that both instructions informed the same MIC ("LITR") as Place of Trade, the common MIC is
 - 7 "LITR", which is not defined as a SME Growth Market
 - 8 – Security Penalty Rate for shares illiquid not traded on SME Growth Market =0.005% (0.50bp)
 - 9 – Reference Price June 27th 2019=Missing
 - 10 – Missing Reference Data indicator: TRUE
 - 11 – Currency of the Penalty is Euro because it is over a DVP with cash leg in Euro.
 - 12 – SEFP=Security Penalty Rate*Reference Price*Quantity
 - 13 = 0.000050*0*200,000=0 Euro
- 14 Note that the penalty amount cannot be calculated for June 27th as the Reference Price for
- 15 ISIN00000012 is not available in Reference Data. Therefore, when reporting Penalty 15, the Calcula-
- 16 tion Data block will indicate the Sub Amount Penalty Breakdown as 0 Euro and the Missing Reference
- 17 indicator as "TRUE".
- 18 Penalty 16 (Common Penalty Identification: 201906270000016) is a LMFP that is imposed to Participant N
- 19 and entitled to Participant S, both of CSD N, hence both sides are informed in the report of the example.
- 20 More in details, the penalty is:
- 21 | Imposed to Participant N (Individual Penalty Identification: F201906270000016) because it was the last
 - 22 participant to enter its settlement instruction in a transaction that matched late, i.e. its DWP had a latter
 - 23 acceptance timestamp than the RWP or its counterparty. Concretely:
 - 24 – Settlement instruction with T2S reference T2S1000000000016 instructed by Participant N
 - 25 (PRTNDEDDXXX) with SAC "1000000505" and DCA "2000000505", for the delivery of 100,000 securi-
 - 26 ties ISIN00000013 to its counterparty Participant S (PRTSDEDDXXX) with a payment of 50,000 Euros,
 - 27 for settlement on June 26th 2019. The instruction failed and did not settle on the 26th because Partic-
 - 28 ipant N did not send its settlement instruction to T2S until the 27th (before the DVP cut-off, allowing it
 - 29 to be settled on this business day). The instruction was matched and settled on June 27th 2019, thus
 - 30 1 business day after its ISD.
 - 31 – Additional instruction details:
 - 32 T2S Actor reference (Account Owner Transaction Identification): PARTICIPANT-N016
 - 33 Place of Trade (MIC) was not informed
 - 34 | Entitled to Participant S (Individual Penalty Identification: N201906270000016) because its instruction
 - 35 did not settle because its counterparty sent its instruction late (i.e. counterparty's DWP above de-
 - 36 scribed). Concretely:

- 1 – Settlement instruction with T2S reference T2S200000000016 instructed by Participant S
2 (PRTSEDDXXX) with SAC "100000404" and a DCA "200000404", for the receipt of 100,000 securi-
3 ties ISIN00000013 from its counterparty Participant N (PRTNDEDDXXX) with a payment of 50,000 Eu-
4 ros, for settlement on June 26th 2019. The instruction failed and did not settle on the 26th because
5 Participant N did not send its settlement instruction to T2S until the 27th.
- 6 – Additional instruction details:
- 7 T2S Actor reference (Account Owner Transaction Identification): PARTICIPANT-S016
- 8 Place of Trade (MIC) was not informed
- 9 | Data considered for the calculation of the penalty:
- 10 – Calculation Method: BOTH
- 11 – The Financial Instrument (ISIN00000013), defined as security (Financial Instrument Type: ETFs)
- 12 – The instructions did not inform the MIC as Place of Trade, so there is no common MIC and hence the
13 transaction was not traded on a SME Growth Market
- 14 – Security Penalty Rate for other financial instruments not traded on SME Growth Market =0.005%
15 (0.50bp)
- 16 – Reference Price June 26th 2019 (ISD)=Missing
- 17 – Missing Reference Data indicator: TRUE
- 18 – Currency of the Penalty is Euro because it is over a DWP with cash leg in Euro.
- 19 – Euro Discount Rate (daily) for June 26th 2019 = 0.00069444% (Marginal Lending Facility expressed
20 as a daily rate ⁴⁵⁶)
- 21 – LMFP=(Security Penalty Rate *Reference Price *Quantity) + (Cash Discount Penalty Rate *Amount)
22 = (0.000050*0*100,000)+(0.0000069444*50,000)=0.35 Euro
- 23 Note that the full penalty amount cannot be calculated for June 26th as the Reference Price for
24 ISIN00000013 is not available in ReferenceData. Therefore, when reporting Penalty 16, the Missing
25 Reference indicator is reported as "TRUE" in the Calculation Data block. As the Calculation Method
26 Code is "BOTH", the Sub Amount Penalty Breakdown block will be repeated twice: once for the
27 "CASH" leg indicating an amount of 0.35 Euro, and once for the "SECU" leg, indicating an amount of 0
28 Euro.
- 29 Penalty 17 (Common Penalty Id: 201906270000017) is a LMFP that is imposed to Participant N and entitled
30 to Participant S, both of CSD N, hence both sides are informed in the report of the example. More in details,
31 the penalty is:
- 32 | Imposed to Participant N (Individual Penalty Identification: F201906270000017) because it was the last
33 participant to enter its settlement instruction in a transaction that matched late, i.e. its DVP had a latter
34 acceptance timestamp than the RVP or its counterparty. Concretely:

456 The Euro Cash Discount Penalty Rate stored in Reference 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)

- 1 – Settlement instruction with T2S reference T2S1000000000017 instructed by Participant N
2 (PRTNDEDDXXX) with SAC "1000000505" and DCA "2000000505", for the delivery of 200,000 securi-
3 ties ISIN00000014 to its counterparty Participant S (PRTSDEDDXXX) versus a payment of 3,000,000
4 Euros for settlement on June 24th 2019. The instruction failed and did not settle on the 24th because
5 Participant N did not send its settlement instruction to T2S until the 27th (after the DVP cut-off, allow-
6 ing it to be settled on the next business day). The instruction was matched on June 27th 2019, and
7 settled on June 28th 2019, thus 4 days after its ISD.
- 8 – Additional instruction details:
9 T2S Actor reference (Account Owner Transaction Identification): PARTICIPANT-N017
10 Place of Trade (MIC) not informed
- 11 | Entitled to Participant S (Individual Penalty Identification: N201906270000017) because its instruction
12 did not settle because its counterparty sent its instruction late (i.e. counterparty's DVP above de-
13 scribed). Concretely:
- 14 – Settlement instruction with T2S reference T2S2000000000017 instructed by Participant S
15 (PRTSDEDDXXX) with SAC "1000000404" and a DCA "2000000404", for the receipt of 200,000 securi-
16 ties ISIN00000014 from its counterparty Participant N (PRTNDEDDXXX) versus a payment of
17 3,000,000 Euros for settlement on June 24th 2019. The instruction failed and did not settle on the
18 24th because Participant N did not send its settlement instruction to T2S until the 27th.
- 19 – Additional instruction details:
20 T2S Actor reference (Account Owner Transaction Identification): PARTICIPANT-S017
21 Place of Trade (MIC) not informed
- 22 | Data considered for the calculation of the penalty:
- 23 – Calculation Method: SECU
- 24 – The Financial Instrument (ISIN00000014), defined as security (Financial Instrument Type: ETFs)
- 25 – The instructions did not inform the MIC as Place of Trade, so there is no common MIC and hence the
26 transaction was not traded on a SME Growth Market
- 27 – Security Penalty Rate for other financial instruments not traded on SME Growth Market =0.005%
28 (0.50bp)
- 29 – Reference Price June 24th 2019 (ISD)=Missing
- 30 – Reference Price June 25th 2019 (ISD +1)=Missing
- 31 – Reference Price June 26th 2019 (ISD +2)=15 Euros
- 32 – Reference Price June 27th 2019 (ISD +3)=15.5 Euros
- 33 – Missing Reference Data indicator: TRUE for 24th and 25th
- 34 – Currency of the Penalty is Euro because it is over a DVP with cash leg in Euro. Given the price of the
35 security is also in Euro, no exchange rate is needed
- 36 – $LMFP = \sum(\text{Security Penalty Rate day } x * \text{Reference Price day } x * \text{Quantity})$

1 = (0.00005*0*200,000) + (0.00004*0*200,000) + (0.000050*15*200,000)
2 +(0.000050*15.5*200,000)=305 Euros

3 Note that June 27th is an applicable day for the penalty as the instruction was not matched before its
4 relevant cut-off, meaning the instruction can only be settled as of the next business day, June 28th.
5 Note that a SEFP would need to be computed on June 28th in case the instruction did not settle be-
6 fore the EDVP cut-off end.

7 Note that the full penalty amount cannot be calculated as the Reference Price for ISIN00000014 is
8 not available in ReferenceData for June 24th and June 25th 2019. When reporting Penalty 17, the
9 Calculation Data block is repeated 4 times (one block for each applicable day for the LMFP), indicating
10 in blocks 1 and 2, respectively with reference to June 24th and 25th, the Sub Amount Penalty Break-
11 down as 0 Euro, and the Missing Reference indicator as "TRUE". Blocks 3 and 4, respectively with ref-
12 erence to June 26th and 27th will indicate a Sub Amount Penalty Breakdown of 150 Euros and 155
13 Euros.

14 Message usage: List of Modified Penalties

15 The List of Modified Penalties is sent every settlement day and is used to inform about the modifications that
16 occurred in existing penalties since the previous reporting, i.e. penalties that have been removed, re-
17 included, re-allocated, switched by a CSD or automatically updated after the recalculation of the penalty
18 triggered by a change in the relevant reference data.

19 Contrarily to the Daily Penalty List, the List of Modified Penalties provides information that may relate to
20 several business days, i.e. about penalties with different original Detection Dates. For each business day
21 (original Detection Date) having a modified Penalty reported, the List of Modified Penalties reports the new
22 aggregated net amount of penalties per currency, party and counterparty (sum of all penalties a party is
23 entitled to receive minus sum of all penalties a party is imposed with) considering the modification of the
24 Penalty that is being reported.

25 In case on a given business day there are no penalties that have been updated or modified since the report-
26 ing of the previous business day, the report will show "False" in the Activity indicator.

27 Specific message requirements

28 The message must be informed with:

- 29 | "ReportPeriod" as a "FromDateToDate" informing the period in which the Detection Date of the modified
30 Penalties reported must be included ⁴⁵⁷;
- 31 | "Frequency" = "DAIL" (Daily); and
- 32 | "PenaltyListType" = "FWAM" (ForwardAmend).

33 In this message usage the "RelatedTransaction" block will only inform the "TransactionDetails" block for
34 penalties with Reason code "NEWP - new penalty"; otherwise, the "TransactionDetails" will not be informed.

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.

- 1 Message usage example 1: semt.044.001.01_List of Modified Penalties_(Removal,_Re-allocation &_Switch)
- 2 In this example, T2S sends on July 3rd a List of Modified Penalties to the CSD A (CSDABIC1XXX) to inform
3 about all the penalties that were modified (e.g. removed, re-allocated or switched) since the reporting of the
4 previous business day. The report informs also the new daily aggregated amounts (debit and credit) per
5 currency, party and counterparty for which there are penalties that have been modified.
- 6 This List of Modified Penalties is generated on July 3rd 2019 and includes information about the modification
7 of 3 penalties within the scope of CSD A:
- 8 | The removal of Penalty 9 (SEFP with Detection Date June 27th 2019).
 - 9 | The re-allocation of Penalty 8 (LMFP with Detection Date June 26th 2019), identifying Participant R as
10 the new failing party and Participant K as the new non-failing party.
 - 11 | The switch of Penalty 7(SEFP with Detection Date June 26th 2019), changing the failing party from par-
12 ticipant D to participant W.
- 13 Detail description of the Penalties that have been modified:
- 14 Penalty 9 (Common Penalty Id: 201906270000009), described in Daily Penalty List message usage example
15 4, has been removed. After the removal of the penalty, T2S reports it within the List of Modified Penalties by
16 indicating:
- 17 | Status "REMO";
 - 18 | The standard code and additional information of the reason why the removal is performed by the CSD :
19 "OTHR" - Removed Penalty due to a non-standard reason by the CSD.
 - 20 | Amount of the penalty reduced to zero;
 - 21 | Block "Calculation Data" is not informed for penalties with status REMO.
- 22 Penalty 8 (Common Penalty Id: 201906260000008), described in Daily Penalty List message usage example
23 3, has been re-allocated and the delivering party of the Settlement Instruction (Participant R) is the new
24 failing party, whereas the receiving party (Participant K) is the new non-failing party. The Calculation Method
25 code "SECU" does not change within the context of the re-allocation of Penalty 8, because the instruction
26 causing the penalty is a FOP.
- 27 After the re-allocation of the penalty, T2S reports it within the List of Modified Penalties by indicating:
- 28 | The removal of the original Penalty 8 (Common Penalty Id: 201906260000008 imposed and entitled to
29 CSD A) i.e.: its status is "REMO", reason code "RALO"; and the reference to the new re-allocated penalty
30 is informed (Reallocation Market Infrastructure Identification 201907030000008);
 - 31 | The new re-allocated penalty (Common Penalty Id: 201907030000008) with status "ACTV", reason code
32 "RALO", and making reference to the original penalty from which it has been re-allocated (Reallocation
33 Market Infrastructure Identification: 201906260000008). This Penalty is:
 - 34 – Imposed to Participant R (PRTRFRPPXXX) (Individual Penalty Identification: F201906260000008);
 - 35 – Entitled to Participant K (PRTKFRPPXXX) (Individual Penalty Identification: N201906260000008).
- 36 Note that the data considered for the calculation of the new re-allocated penalty has not changed
37 compared with the data that was used to calculate the original penalty.

1 Penalty 7 (Common Penalty Id: 201906260000007) described in Daily Penalty List message usage example
2 3, has been switched (the failing and the non-failing parties have been swapped).

3 Participant D (PRTDFRPPXXX) is now the Party entitled to receive the Penalty (Individual Penalty Identifica-
4 tion remains as originally informed: F201906260000008) and External CSD E (ECSDBIC1XXX) is now the
5 Party imposed with the Penalty (Individual Penalty Identification remains as originally informed:
6 N201906260000008).

7 Note that the data considered for the calculation has not changed with the switch. In particular, the Calcula-
8 tion Method code "SECU" does not change with the switch of Penalty 7 because the instruction causing the
9 penalty is a FOP.

10 | After the switch of the penalty, T2S reports it within the List of Modified Penalties by indicating:

11 – Status "ACTV", reason code "SWIC" and additional information of the reason why the switch was per-
12 formed by the CSD: Penalty switched, fail is on the other party.

13 Message usage example 2: semt.044.001.01_List of Modified Penalties_(Switch, automatic recalculation_&
14 Re-inclusion)

15 In this example, T2S sends on July 5th a List of Modified Penalties to the CSD A (CSDABIC1XXX) to inform
16 about all the penalties that were modified (i.e. switched, automatically recalculated or re-included) since the
17 reporting of the previous business day. The report informs also the new daily aggregated amounts (debit
18 and credit) per currency, party and counterparty for which there are penalties that have been modified.

19 This List of Modified Penalties is generated on July 5th 2019 and includes information about the modification
20 of 3 penalties within the scope of CSD A:

21 | The switch of Penalty 2(SEFP with Detection Date June 21st 2019), changing the failing party from par-
22 ticipant B to Participant A.

23 | The automatic recalculation due to an update of T2S Reference Data of Penalty 6 (SEFP with Detection
24 Date June 26th 2019).

25 | The re-inclusion of Penalty 9 (SEFP with Detection Date June 27th 2019).

26 Detail description of the Penalties that have been modified:

27 | Penalty 2 (Common Penalty Id: 201906210000002), described in Daily Penalty List message usage ex-
28 ample 1, has been switched (the failing and the non-failing parties have been swapped).

29 Participant A (PRTAFRPPXXX) is now the Party imposed with the Penalty (Individual Penalty Identifica-
30 tion remains as originally informed: N201906210000002) and Participant B (PRTBFRPPXXX) is now the
31 Party entitled to receive the Penalty (Individual Penalty Identification remains as originally informed:
32 F201906210000002).

33 Note that the data considered for the calculation has changed with the switch. In particular, the Calcula-
34 tion Method code used for this modified Penalty 2 is "MIXE" (before the switch it was "SECU"), because
35 the instruction causing the penalty is now the RVP (instead of the DVP). Hence, the switch of Penalty 2
36 will generate the recalculation of its amount.

37 – Calculation Method: MIXE

- 1 – Euro Discount Rate (daily) for June 21st 2019=0.00069444% (Marginal Lending Facility expressed as
2 a daily rate ⁴⁵⁸)
- 3 – SEFP=Cash Discount Penalty Rate* Reference Price* Quantity
4 = 0.0000069444*10*100,000=6.94 Euros
- 5 | After the switch of the penalty, T2S reports it within the List of Modified Penalties by indicating:
6 – Status "ACTV", reason code "SWIC" and additional information of the reason why the switched was
7 performed by the CSD: Penalty switched, fail is on the other party.
- 8 Penalty 6 (Common Penalty Id: 201906260000006), described in Daily Penalty List message usage example
9 2, has been recalculated due to an update of the Price of the ISIN.
- 10 Penalty 6 is impacted by the update on ISIN000000003 reference price for June 26th 2019, which increases
11 from 15 Euros to 16 Euros.
- 12 | After the recalculation of the penalty, T2S reports it within the List of Modified Penalties by indicating the
13 reason as "UPDT", and by including the new updated amount and values:
14 – Status "ACTV", Reason "UPDT";
15 – Reference Price June 26th 2019=16 Euro
16 – The rest of the data considered for the calculation has not changed, hence:
17 – SEFP=(Security Penalty Rate*Reference Price)*(Quantity +Cash Discount Penalty Rate*Amount)
18 = (0.00005*16*100,000)+(0.0000069444*100,000)=80.35 Euros
- 19 Penalty 9 (Common Penalty Id: 201906270000009), described in Daily Penalty List message usage example
20 3 and List of Modified Penalties message usage example 1, has been reincluded:
- 21 | After its re-inclusion, the penalty was recalculated by T2S and the ISIN's reference price has changed for
22 June 27th, decreasing from 135 Danish Kroner to 133 Danish Kroner. Therefore, the penalty amount is
23 now:
24 – Updated Reference Price June 27th 2019=133 Danish Kroner
25 – The rest of the data considered for the calculation has not changed, hence:
26 – SEFP=Cash Discount Penalty Rate*Reference Price*Quantity
27 = 0.0000013889*133*3,000=0.55 Danish Kroner
- 28 | After the re-inclusion of Penalty 9, T2S reports it within the List of Modified Penalties by indicating:
29 – Status "ACTV";
30 – Reason code "UPDT".
- 31 Message usage example 3: semt.044.001.01_List of Modified Penalties_(automatic recalculation for securi-
32 ties subject to penalties)

458 The Euro Cash Discount Penalty Rate stored in Reference 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)

1 In this example, T2S sends on July 5th a List of Modified Penalties to the CSD G (CSDGBIC1XXX) to inform
2 about all the penalties that were modified (i.e. automatically recalculated) since the reporting of the previous
3 business day. The report informs also the new daily aggregated amounts (debit and credit) per currency,
4 party and counterparty for which there are penalties that have been modified.

5 This List of Modified Penalties is generated on July 5th 2019 and includes information about the modification
6 of 2 penalties within the scope of CSD G:

7 | The automatic recalculation due to an update of T2S Reference Data of Penalty 12 (SEFP with Detection
8 Date June 27th 2019).

9 | The automatic recalculation due to an update of T2S Reference Data of Penalty 13 (LMFP with Detection
10 Date June 27th 2019).

11 Detail description of the Penalties that have been modified:

12 | Penalty 12 (Common Penalty Id: 201906270000012) described in Daily Penalty List message usage ex-
13 ample 5, has been impacted by the update on ISIN00000010, which becomes subject to penalties from
14 June 24th onwards (making the penalty to become Active).

15 | After the recalculation of the penalty, T2S reports it within the List of Modified Penalties by indicating:

16 – Status "ACTV", reason "NEWP"

17 – Security subject to penalties: TRUE

18 – SME Growth Market Indicator · No, as MIC was informed differently

19 – Security Penalty Rate for illiquid shares not negotiated in a SME market=0.005% (0.5bp)

20 – Reference Price June 27th 2019=25 Euros

21 – SEFP=Security Penalty Rate*Reference Price*Quantity

22 = 0.00005*25*200,000=250 Euros

23 – Block "Transaction Details" is informed for this penalty, as its reason is "NEWP"

24 | Penalty 13 (Common Penalty Id: 201906270000013) described in Daily Penalty List message usage ex-
25 ample 5, has been impacted by the update on ISIN00000010, which becomes subject to penalties from
26 June 24th onwards (making the penalty to become Active).

27 | After the recalculation of the penalty, T2S reports it within the List of Modified Penalties by indicating:

28 – Status "ACTV", reason "NEWP"

29 – Security subject to penalties: TRUE

30 – SME Growth Market Indicator · No, as MIC was informed differently

31 – Security Penalty Rate=0.005% (0.5bp)

32 – Reference Price June 26th 2019 (ISD)=23 Euros

33 – LMFP=(Security Penalty Rate day x*Reference Price day x*Quantity)

34 = (0.00005*23*100,000)=115 Euros

35 – Block "Transaction Details" is informed for this penalty, as its reason is "NEWP"

- 1 Message usage example 4: semt.044.001.01_List of Modified Penalties_(Automatic recalculation for price
2 changes)
- 3 In this example, T2S sends on July 5th a List of Modified Penalties to the CSD N (CSDNBIC1XXX) to inform
4 about all the penalties that were modified (i.e. automatically recalculated) since the reporting of the previous
5 business day. The reports informs also the new daily aggregated amounts (debit and credit) per currency,
6 party and counterparty for which there are penalties that have been modified.
- 7 This List of Modified Penalties is generated on July 5th 2019 and includes information about the modification
8 of 3 penalties within the scope of CSD N:
- 9 | The automatic update due to an update of T2S Reference Data of Penalty 15 (SEFP with Detection Date
10 June 27th 2019).
 - 11 | The automatic update due to an update of T2S Reference Data of Penalty 16 (LMFP with Detection Date
12 June 27th 2019).
 - 13 | The automatic update due to an update of T2S Reference Data of Penalty 17 (LMFP with Detection Date
14 June 27th 2019).
- 15 Detail description of the Penalties that have been modified:
- 16 | Penalty 15 (Common Penalty Id: 201906270000015), described in Daily Penalty List message usage ex-
17 ample 6, has been recalculated due to an update of the Price of the ISIN:
 - 18 | Penalty 15 is impacted by the update on ISIN00000012 reference price for June 27th 2019, which was
19 not available but is now 2 Euros.
 - 20 | After the recalculation of the penalty, T2S reports it within the List of Modified Penalties by indicating the
21 reason as "UPDT", and by including the new updated amount and values.
 - 22 – Status "ACTV", reason "UPDT";
 - 23 – Reference Price June 27th 2019=2 Euros
 - 24 – Missing Reference Data indicator is no longer informed
 - 25 – The rest of the data considered for the calculation has not changed, hence:
 - 26 – $SEFP = \text{Security Penalty Rate} * \text{Reference Price} * \text{Quantity}$
 - 27 = $0.00005 * 2 * 200,000 = 20$ Euros
 - 28 | Penalty 16 (Common Penalty Id: 201906270000016) described in Daily Penalty List message usage ex-
29 ample 6, has been recalculated due to an update of the Price of the ISIN:
 - 30 | Penalty 16 is impacted by the update on ISIN00000013 reference price for June 27th 2019, which was
31 not available but is now 5 Euros. The rest of the data considered for the calculation has not changed.
 - 32 | After the recalculation of the penalty, T2S reports it within the List of Modified Penalties by indicating the
33 reason as "UPDT", and by including the new updated amount and values.
 - 34 – Status "ACTV", reason "UPDT"
 - 35 – Reference Price June 26th 2019=5 Euros
 - 36 – The rest of the data considered for the calculation has not changed, hence:

- 1 – $LMFP = (\text{Security Penalty Rate} * \text{Reference Price}) + (\text{Quantity} * \text{Cash Discount Penalty Rate} * \text{Amount})$
2 = $(0.00005 * 5 * 100,000) + (0.0000069444 * 50,000) = 25.35$ Euro
- 3 | Penalty 17 (Common Penalty Id: 201906270000017) described in Daily Penalty List message usage ex-
4 ample 6, has been recalculated due to an update of the Price of the ISIN:
- 5 | Penalty 17 is impacted by the update on ISIN00000014 reference price for June 25th 2019, which was
6 not available but is now 16 Euros.
- 7 | After the recalculation of the penalty, T2S reports it within the List of Modified Penalties by indicating the
8 reason as "UPDT", and by including the new updated amount and values.
- 9 – Status "ACTV", reason "UPDT";
- 10 – Reference Price June 25th 2019 (ISD +1)=16 Euros
- 11 – The rest of the data considered for the calculation has not changed, hence:
- 12 – Missing Reference Data indicator: True for the 24th (because this price is still missing), but no longer
13 True for the 25th
- 14 – $LMFP = \sum (\text{Security Penalty Rate day } x * \text{Reference Price day } x * \text{Quantity})$
15 = $(0.00005 * 0 * 200,000) + (0.00005 * 16 * 200,000) + (0.00005 * 15 * 200,000)$
16 + $(0.00005 * 15.5 * 200,000) = 465$ Euros
- 17 Message usage: Monthly Aggregated Amounts
- 18 The Monthly Aggregated Amounts of penalties is sent once a month, on the Monthly Reporting Day (the
19 14th business day of the month), and informs about the aggregated amounts of penalties computed per
20 currency, party and counterparty for the business days of a given period, i.e. the previous month.
- 21 The Monthly Aggregated Amounts reports the aggregated net amount of the penalties of the previous month
22 (sum of all penalties a party is entitled to receive minus sum of all penalties a party is imposed with) per
23 currency, party and counterparty. The aggregated net amount of penalties will be provided in the Monthly
24 Aggregated Amounts even if the result of this bilateral net is zero.
- 25 In case that for a given month there are no penalties calculated for any given currency, party and counter-
26 party, the report will show "false" in the Activity indicator.
- 27 Specific message requirements
- 28 The message must be informed with:
- 29 | "ReportPeriod" as a "DateMonth" informing the month whose penalties are reported i.e. month to whom
30 the Detection Date of the Penalties being reported belong; and
- 31 | "Frequency" = "MNTH" (Monthly).
- 32 In this message usage, "PenaltyListType" is not informed and the "PenaltyDetails" block will not inform nei-
33 ther the "PenaltyStatus", nor the "CalculationData" nor the "RelatedTransaction" blocks.
- 34 Message usage example 1: semt.044.001.01_Monthly Aggregated Amounts

1 In this example T2S sends a Monthly Penalty List to the CSD A (CSDABIC1XXX) to inform about all the pen-
2 alties that were computed for the previous month, June 2019, and for which any participant of CSD A is
3 either imposed with or entitled to receive.

4 This Monthly Penalty List is generated on July 18th 2019 and includes all the active penalties, with a Detec-
5 tion date in June 2019, for all the participants of CSD A (or the CSD A itself), taking into account the modifi-
6 cations performed during their appeal period (i.e. the Penalties described in the Daily Penalty List message
7 usage examples and updates as of the List of Modified Penalties message usage examples). I.e.:

8 External CSD E (ECSDBIC1XXX) has been computed with:

9 | A SEFP, Penalty 7, to be paid to Participant D (PRTDFRPPXXX), initially it was to be received from but
10 changed due to a switch, of an amount of 56 Euros.

11 Participant A (PRTAFRPPXXX) has been computed with:

12 | A SEFP, Penalty 1, to be paid to Participant B (PRTBFRPPXXX), of an amount of 25 Euros.

13 | A SEFP, Penalty 2, to be paid to Participant B (PRTBFRPPXXX), initially it was to be received from but
14 changed due to a switch, of an amount of 6.94 Euros.

15 | A SEFP, Penalty 3, to be paid to Participant Z (PRTZESMMXXX) of CSD Z (CSDZBIC1XXX), of an amount
16 of 6.25 Euros.

17 | A SEFP, Penalty 9, recalculated after its re-inclusion due to a SD Update, to be received from Participant
18 C (PRTCFRPPXXX), of an amount of 0.55 Danish Kroner.

19 | A LMFP, Penalty 11, to be paid to Participant E (PRTEKKKXXX), of an amount of 72.41 Danish Kroner.

20 Participant B (PRTBFRPPXXX) has been computed with:

21 | A SEFP, Penalty 1, to be received from Participant A (PRTAFRPPXXX), of an amount of 25 Euros.

22 | A SEFP, Penalty 2, to be received from Participant A (PRTAFRPPXXX), initially it was to be paid to but
23 changed due to a switch, of an amount of 6.94 Euros.

24 | A SEFP, Penalty 4, to be received from Participant Y (PRTYDEFFXXX) of CSD Y (CSDYBIC1XXX), of an
25 amount of 0.38 Euros.

26 | A SEFP, Penalty 10, to be paid to Participant D (PRTAFRPPXXX), of an amount of 0.59 Euros.

27 Participant C (PRTCFRPPXXX) has been computed with:

28 | A LMFP, Penalty 5, to be paid to Participant D (PRTDFRPPXXX), of an amount of 82.50 Euros.

29 | A SEFP, Penalty 6, recalculated due to a SD Update, to be received from Participant D (PRTDFRPPXXX),
30 of an amount of 80.35 Euros.

31 | A SEFP, Penalty 9, recalculated after its re-inclusion due to a SD Update, to be paid to Participant A
32 (PRTAFRPPXXX), of an amount of 0.55 Danish Kroner.

33 Participant D (PRTDFRPPXXX) has been computed with:

34 | A LMFP, Penalty 5, to be received from Participant C (PRTCFRPPXXX), of an amount of 82.50 Euros.

35 | A SEFP, Penalty 6, recalculated due to a SD Update, to be paid to Participant C (PRTCFRPPXXX), of an
36 amount of 80.35 Euros.

- 1 | A SEFP, Penalty 7, to be received from external CSD E (ECSDBIC1XXX), initially it was to be paid to but
2 | changed due to a switch, of an amount of 56 Euros.
- 3 | A SEFP, Penalty 10, to be received from Participant B (PRTBFRPPXXX), of an amount of 0.59 Euros.
4 | Participant E (PRTEKKKKXXX) has been computed with:
- 5 | A LMFP, Penalty 11, to be received from Participant A (PRTAFRPPXXX), of an amount of 72.41 Danish
6 | Kroner.
- 7 | Participant R (PRTRFRPPXXX) has been computed with:
- 8 | A LMFP, Penalty 8, to be paid to participant K (PRTKFRPPXXX) after its re-allocation (it was initially im-
9 | posed to CSD A), of an amount of 0.90 Euros.
- 10 | Participant K (PRTKFRPPXXX) has been computed with:
- 11 | A LMFP, Penalty 8, to be received from participant R (PRTRFRPPXXX) after its re-allocation (it was initial-
12 | ly imposed to CSD A), of an amount of 0.90 Euros.

13 | 3.3.6 Securities Settlement (sese)

14 | 3.3.6.1 SecuritiesTransactionCancellationRequestV06 (sese.020.001.06)

15 | 3.3.6.1.1 Overview and scope of the message

16 | This chapter illustrates the SecuritiesTransactionCancellationRequestV06 message.

17 | The SecuritiesTransactionCancellationRequestV06 message, also known as a Cancellation Instruction, is sent
18 | by a CSD or other directly connected T2S party to T2S. The Cancellation Instruction is used to cancel in-
19 | structions which have been sent to T2S but have not been fully settled. To identify the instruction to cancel,
20 | the T2S Actor can either provide its reference or the T2S reference (providing the two being a possibility). In
21 | case the T2S Actor provides the two references, both must refer to the same instruction. The ability to can-
22 | cel the original instruction depends on its status. The original instruction to be cancelled can be:

- 23 | | A Settlement Instruction;
- 24 | | A Settlement Restriction on Securities.

25 | In response, T2S sends [sese.027.001.05](#) [▶ 1432] message to inform about the actual status of the Cancel-
26 | lation request.

27 | 3.3.6.1.2 The T2S-specific schema

28 | Outline of the schema

29 | The *SecuritiesTransactionCancellationRequestV06* is composed of the following message building blocks:

30 | **AccountOwnerTransactionIdentification**

31 | This building block is mandatory and non repetitive. It unambiguously identifies the transaction as known by
32 | the account owner or the instructing party managing the account.

33 | **AccountServicerTransactionIdentification**

1 This building block is optional and non repetitive. It unambiguously identifies the transaction as known by
2 the account servicer.

3 **MarketInfrastructureTransactionIdentification**

4 This building block is optional and non repetitive. It unambiguously identifies the transaction as known by
5 T2S.

6 **ProcessorTransactionIdentification**

7 This building block is optional and non repetitive. It unambiguously identifies the transaction as known by a
8 Third Party.

9 **AccountOwner**

10 This block is optional and non repetitive. It identifies the party who owns the account.

11 **SafekeepingAccount**

12 This block is mandatory and non repetitive. It provides the account to or from which a securities entry is
13 made.

14 **TransactionDetails**

15 This building block is optional and non repetitive. It provides the details of the transaction.

16 **CancellationReason**

17 This building block is optional and non-repetitive. It provides the reason of the cancellation.

18 *References/Links*

19 The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are pro-
20 vided outside of this document under the following link:

21 http://www.swift.com/mystandards/T2S/sese.020.001.06_T2S

22 *Business rules applicable to the schema*

1

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|---|--|--|
| SecuritiesTransactionCancellationRequestV06 Document/SctiesTxCxlReq | SecuritiesTransactionCancellationRe- questV06 | MMCI101 MMCI102 MMCI103 MMCI104 MMCI105 MMCI106 MMCI107 MMCI108 MMCI109 MMCI110 MMCI111 MMCI112 MMCR201 MMCR202 MMCR203 MSDM001 MSDM002 MAAA004 |
| TransactionIdentification Docu- ment/SctiesTxCxlReq/AcctOwnrTxId/SctiesSttl mTxId/TxId | RestrictedFINMax16Text_T2S_1 | MVRI596 MVCP003 MVRI592 IIMP074 IIMP075 |
| SecuritiesMovementType Docu- ment/SctiesTxCxlReq/AcctOwnrTxId/SctiesSttl mTxId/SctiesMvmntTp | ReceiveDelivery1Code | MVCV293 MVCV294 MVCV295 MVCV296 |
| Payment Docu- ment/SctiesTxCxlReq/AcctOwnrTxId/SctiesSttl mTxId/Pmt | DeliveryReceiptType2Code | MVRI574 |

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|--|------------------------------|--|
| IntraPositionMovementIdentification Docu- ment/SctiesTxCxlReq/AcctOwnrTxId/IntraPos MvmntId | RestrictedFINMax16Text_T2S_1 | MVCP003 IIMP074 IIMP075 |
| AccountServicerTransactionIdentification Document/SctiesTxCxlReq/AcctSvcrTxId | RestrictedFINMax16Text_T2S_1 | MVRI596 MVCP003 MVRI592 IIMP074 IIMP075 |
| MarketInfrastructureTransactionIdentification Document/SctiesTxCxlReq/MktInfrstrctrTxId | RestrictedFINMax16Text_T2S_1 | MVRI576 MVRI556 MVCP003 MVRI592 MVRI596 IIMP075 |
| ProcessorTransactionIdentification Document/SctiesTxCxlReq/PrctrTxId | RestrictedFINMax16Text_T2S_1 | MVRI596 MVCP003 MVRI592 IIMP074 IIMP075 |
| AnyBIC Docu- ment/SctiesTxCxlReq/AcctOwnr/Id/AnyBIC Identification | AnyBICIdentifier | MVCV293 MVCV294 |
| Document/SctiesTxCxlReq/SfkpgAcct/Id | RestrictedFINXMax35Text | MVRI559 MVRI560 MVCP044 MVCV295 MVCV296 |
| ISIN Docu- ment/SctiesTxCxlReq/TxDtls/FinInstrmId/ISIN | ISINOct2015Identifier | MVRI563 MVRI564 |
| ISODate | RestrictedISODate | MVRI569 |

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|--|---------------------------------------|--------------------|
| Docu- ment/SciesTxCxlReq/TxDtls/SttlmDt/Dt/Dt | | MVRI570 |
| Unit Docu- ment/SciesTxCxlReq/TxDtls/SttlmQty/Qty/Uni t | RestrictedFINDecimalNumber | MVRI567 MVRI568 |
| FaceAmount Docu- ment/SciesTxCxlReq/TxDtls/SttlmQty/Qty/Fac eAmt | RestrictedFINImpliedCurrencyAndAmount | MVRI567 MVRI568 |
| AnyBIC Docu- ment/SciesTxCxlReq/TxDtls/DlvrgSttlmPties/P ty1/Id/AnyBIC | AnyBICIdentifier | MVCV293 |
| Identification Docu- ment/SciesTxCxlReq/TxDtls/DlvrgSttlmPties/P ty1/SfkpgAcct/Id | RestrictedFINXMax35Text | MVRI577 MVCV295 |
| AnyBIC Docu- ment/SciesTxCxlReq/TxDtls/RcvgSttlmPties/Pt y1/Id/AnyBIC | AnyBICIdentifier | MVCV294 |
| Identification Docu- ment/SciesTxCxlReq/TxDtls/RcvgSttlmPties/Pt y1/SfkpgAcct/Id | RestrictedFINXMax35Text | MVRI577 MVCV296 |
| Depository Docu- ment/SciesTxCxlReq/DlvrgSttlmPties/Dpstry | PartyIdentification148_1 | IIMP139 |
| Party1 Docu- ment/SciesTxCxlReq/DlvrgSttlmPties/Pty1 | PartyIdentificationAndAccount170_1 | IIMP139 IIMP084 |
| Party2 Docu- | PartyIdentificationAndAccount170_2 | IIMP084 IIMP094 |

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|---|-------------------------------------|----------------|
| ment/SciesTxCxlReq/DlvrgSttImPties/Pty2 | | |
| Party3 | PartyIdentificationAndAccount170_2 | IIMP094 |
| Docu- ment/SciesTxCxlReq/DlvrgSttImPties/Pty3 | | IIMP095 |
| Party4 | PartyIdentificationAndAccount1170_2 | IIMP095 |
| Docu- ment/SciesTxCxlReq/DlvrgSttImPties/Pty4 | | IIMP096 |
| Party5 | PartyIdentificationAndAccount170_2 | IIMP096 |
| Docu- ment/SciesTxCxlReq/DlvrgSttImPties/Pty5 | | |
| Depository | PartyIdentification18_1 | IIMP139 |
| Docu- ment/SciesTxCxlReq/RcvgSttImPties/Dpstry | | |
| Party1 | PartyIdentificationAndAccount170_1 | IIMP139 |
| Docu- ment/SciesTxCxlReq/RcvgSttImPties/Pty1 | | IIMP084 |
| Party2 | PartyIdentificationAndAccount170_2 | IIMP084 |
| Docu- ment/SciesTxCxlReq/RcvgSttImPties/Pty2 | | IIMP094 |
| Party3 | PartyIdentificationAndAccount170_2 | IIMP094 |
| Docu- ment/SciesTxCxlReq/RcvgSttImPties/Pty3 | | IIMP095 |
| Party4 | PartyIdentificationAndAccount1170_2 | IIMP095 |
| Docu- ment/SciesTxCxlReq/RcvgSttImPties/Pty4 | | IIMP096 |
| Party5 | PartyIdentificationAndAccount170_2 | IIMP096 |
| Docu- ment/SciesTxCxlReq/RcvgSttImPties/Pty5 | | |

1 **3.3.6.1.3 The message in business context**

2 Message example 1: sese.020.001.06_T2S_SendCancellation_Example.xml

3 In this example the T2S party, CSD Participant A (PRTAFRPPXXX), requests the cancellation of the Securities
4 Settlement Instruction known by it with the reference 'REFABCD'. This Securities Settlement Instruction is

1 also known by T2S with the 'T1290' reference that refers to a Settlement Instruction of 100000 securities
2 'ISIN00000001' sent by the CSD Participant A within its securities account '100000123' and Intended Set-
3 tlement Date on the 3rd of January 2015.

4 Message example 2: sese.020.001. 06_T2S_CancellationAlreadyMatched_Example.xml

5 In this example the T2S party, CSD Participant A (PRTAFRPPXXX) requests the cancellation of a Securities
6 Settlement Instruction sent to T2S as an already matched. That Securities Settlement Instruction requested
7 the delivery of 50000 securities, ISIN00000001, to the securities account 2 "100000234" held by counter-
8 party CSD Participant B (PRTBBIC1XXX) belonging to CSD C (CSDCBIC1XXX) versus a payment of 234056
9 Euros for settlement on the 3/1/2015.

10 For cancelling both legs of the Settlement Instruction, CSD Participant A refers to the Securities Settlement
11 Instruction with its own reference " REFEFGH".

12 Message example 3: sese.020.001. 06_T2S_CancellationIntraPosition_Example.xml

13 In this example the T2S party, Bank B (BNKBXXYYXXX) requests the cancellation of a Restriction on Securi-
14 ties Position which requested the reservation, using the restriction type "RES1", of 100000 securities,
15 ISIN00001234, on the 2nd of January 2015 within its account "100000123".

16 For cancelling such Restriction on Securities Position, Bank B refers to it using its own reference "REFCDE".

17 3.3.6.2 SecuritiesTransactionStatusQueryV05 (sese.021.001.05)

18 **3.3.6.2.1 Overview and scope of the message**

19 This chapter illustrates the SecuritiesTransactionStatusQueryV05 message.

20 The SecuritiesTransactionStatusQueryV05message, also known as the securities Settlement Instruction audit
21 trail query is sent by a CSD or a directly connected T2S party to T2S. The query Securities Settlement In-
22 struction Audit Trail requests all data, including changes and amendments for a single security Settlement
23 Instruction as identified either by the party's instruction reference or the T2S technical identifier.

24 In response to the securities instruction audit trail query, T2S sends a [SecuritiesSettlementTransactionAudit-
25 TrailReportV04 \(semt.022.001.04\)](#) [▶ 1238] message with the historical data on all the changes applied to
26 the instruction that matches the reference as defined within the query criteria, whether settled or otherwise
27 or a [sese.022.001.05](#) [▶ 1321] message in the case of a business error.

28 **3.3.6.2.2 The T2S-specific schema**

29 Outline of the schema

30 The SecuritiesTransactionStatusQueryV05 is composed of the following message building blocks:

31 **Status Advice Requested**

32 This building block is mandatory and non repetitive. It is used to identify the securities transaction.

33 **Account Owner**

34 This building block is optional and non repetitive. It identifies the party that owns the account.

35 **Safekeeping Account**

1 This building block is mandatory and non repetitive. It identifies the account to or from which a securities
2 entry is made.

3 References/Links

4 The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are pro-
5 vided outside of this document under the following link:

6 https://www2.swift.com/mystandards/T2S/sese.021.001.05_T2S

7 Business rules applicable to the schema

8

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|--|-------------------------|----------------|
| AccountOwnerTransactionIdentification | RestrictedFINXMax16Text | IIMP030 |
| Docu- ment/SctiesTxStsQry/StsAdvReqd/Refs/AcctO wnrTxId | | QMPC028 |
| MarketInfrastructureTransactionIdentification | RestrictedFINXMax16Text | IIMP030 |
| Docu- ment/SctiesTxStsQry/StsAdvReqd/Refs/MktIn frstrctrTxId | | QMPC002 |
| AnyBIC | AnyBICIdentifier | IIMP030 |
| Docu- ment/SctiesTxStsQry/AcctOwnr/Id/AnyBIC | | QMPC028 |
| Identification | | QMPC032 |
| Document/SctiesTxStsQry/SfkpgAcct/Id | RestrictedFINXMax35Text | IIMP030 |
| | | QMPC028 |
| | | QMPC030 |

9 **3.3.6.2.3 The message in business context**

10 Message example: sese.021.001.05_T2S_Example.xml

11 In this example a T2S party has requested an audit trail report for a Settlement Instruction using their ac-
12 count owner transaction id with a value of '123456'.

13 3.3.6.3 SecuritiesStatusOrStatementQueryStatusAdviceV05 (sese.022.001.05)

14 **3.3.6.3.1 Overview and scope of the message**

15 This chapter illustrates the SecuritiesStatusOrStatementQueryStatusAdviceV05 message.

16 The SecuritiesStatusOrStatementQueryStatusAdviceV05 is sent by T2S to a CB, CSD or a directly connected
17 T2S participant as a response to a query message when an operational error has occurred and the response
18 message can not be generated. This message is sent as an operational error response for the following que-
19 ry types:

- 1 | I Settlement Instruction Query (SecuritiesSettlementTransactionQuery, [semt.026.001.01](#) [▶ 1241]);
- 2 | I Settlement Instruction Current Status Query (SecuritiesSettlementTransactionQuery, [semt.026.001.01](#)
- 3 | [▶ 1241]);
- 4 | I Settlement Instruction Status Audit Trail Query (SecuritiesSettlementTransactionQuery, [semt.026.001.01](#)
- 5 | [▶ 1241]);
- 6 | I Settlement Instruction Audit Trail Query (SecuritiesTransactionStatusQuery, [sese.021.001.05](#) [▶ 1320]);
- 7 | I Securities Account Position History Query (SecuritiesAccountPositionQuery, [semt.025.001.09](#) [▶ 1239]);
- 8 | I Intra-position Movements Query (IntraPositionMovementQuery, [semt.028.001.08](#) [▶ 1255]);
- 9 | I Amendment Instruction Query for Intra-Position Movements and Settlement Instructions (Securities-
- 10 | SettlementConditionsModificationRequestQuery, [semt.030.001.08](#) [▶ 1260]);
- 11 | I Cancellation Instruction Query for Intra-Position Movements and Settlement Instructions (Securi-
- 12 | tiesTransactionCancellationRequestQuery, [semt.032.001.09](#) [▶ 1270]).

13 | **3.3.6.3.2 The T2S-specific schema**

14 | Outline of the schema

15 | The SecuritiesStatusOrStatementQueryStatusAdviceV05 is composed of the following message building
16 | blocks:

17 | **QueryReference**

18 | This building block is mandatory and non repetitive. It contains unambiguous identification of the query as
19 | per the account owner.

20 | **ProcessingStatus**

21 | This building block is mandatory and non repetitive. It provides details on the processing status of the re-
22 | quest.

23 | References/Links

24 | The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are pro-
25 | vided outside of this document under the following link:

26 | http://www.swift.com/mystandards/T2S/sese.022.001.05_T2S

27 | **3.3.6.3.3 The message in business context**

28 | Message example: [sese.022.001.05_T2S_Example.xml](#)

29 | In this example the *SecuritiesStatusOrStatementQueryStatusAdvice* is sent by T2S as an error response to a
30 | Settlement Instruction Query with a query reference 'QR0001234'. A *SecuritiesSettlementTransaction-*
31 | *QueryResponse* could not be sent as the securities account number specified as a criterion within the query
32 | is not known in T2S.

1 3.3.6.4 SecuritiesSettlementTransactionInstructionV09 (sese.023.001.09)

2 **3.3.6.4.1 Overview and scope of the message**

3 This chapter illustrates the SecuritiesSettlementTransactionInstructionV09 message.

4 The SecuritiesSettlementTransactionInstructionV09message, also known as a Settlement Instruction within
5 T2S is sent by a CSD or a directly connected T2S party to T2S. The Settlement Instruction allows the In-
6 structing party to request a transfer of securities, relating to a securities transaction (e.g. an OTC trade, a
7 corporate action, a repo), with or without a cash payment.

8 In response to the Settlement Instruction, T2S sends a [sese.024.001.10](#) [▶ 1347] when validation, matching
9 and settlement are carried out and a [sese.025.001.0](#) [▶ 1420]9 when settlement is successful.

10 **3.3.6.4.2 The T2S-specific schema**

11 Outline of the schema

12 The SecuritiesSettlementTransactionInstructionV09 message is composed of the following message building
13 blocks:

14 **Transaction Identification**

15 This building block is mandatory and not repetitive. It contains an identification assigned by the instructing
16 party to uniquely and unambiguously identify the transaction.

17 **SettlementTypeAndAdditionalParameters**

18 This building block is mandatory and non repetitive. It contains settlement type and identification infor-
19 mation.

20 **NumberCounts**

21 This building block is optional and non repetitive. It contains the number of transactions linked.

22 **Linkages**

23 This building block is optional and repetitive. It is used to link instructions and specify settlement sequences
24 (e.g. after/before/with etc.).

25 **TradeDetails**

26 This building block is mandatory and non repetitive. It contains detailed information related to the Settle-
27 ment Instruction.

28 **FinancialInstrumentIdentification**

29 This building block is mandatory and non repetitive. It identifies the financial instrument for which the trans-
30 action is being settled.

31 **FinancialInstrumentAttributes**

32 It contains elements characterising the financial instrument for which the transaction is being settled. It is
33 not required in T2S.

34 **QuantityAndAccountDetails**

1 This building block is mandatory and non repetitive. It contains the details related to the account and quanti-
2 ty involved in the transaction.

3 **SettlementParameters**

4 This building block is mandatory and non repetitive. It contains parameters which explicitly state the condi-
5 tions that must be fulfilled before a particular transaction of a financial instrument can be settled. These
6 parameters are defined by the Instructing party in compliance with settlement rules in the market the trans-
7 action settles in.

8 **DeliveringSettlementParties**

9 This building block is optional and non repetitive. It contains the chain of delivering settlement parties.

10 **ReceivingSettlementParties**

11 This building block is optional and non repetitive. It contains the chain of receiving settlement parties.

12 **CashParties**

13 This building block is optional and non repetitive. It contains the cash parties involved in the transaction if
14 different for the securities settlement parties.

15 **SettlementAmount**

16 This building block is optional and non repetitive. It contains the total amount of money to be paid or re-
17 ceived in exchange for the securities.

18 **OtherAmounts**

19 This building block contains other amounts than the settlement amount. It is not required in T2S.

20 **OtherBusinessParties**

21 This building block contains other business parties relevant to the transaction. It is not required in T2S.

22 **AdditionalPhysicalOrRegistrationDetails**

23 This building block contains information required for the registration or physical settlement. It is not required
24 in T2S.

25 References/Links

26 The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are pro-
27 vided outside of this document under the following link:

28 http://www.swift.com/mystandards/T2S/sese.023.001.09_T2S

29 Business rules applicable to the schema

1

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|--|--|---|
| SecuritiesSettlementTransactionInstructionV09 Document/SctiesSttlmTxInstr | SecuritiesSettlementTransactionInstruc- tionV09 | MVCP013 MVSR701 MVSR702 MVSR703 MVSR704 MVSR707 MVSR709 MVSR710 |
| TransactionIdentification Document/SctiesSttlmTxInstr/TxId | RestrictedFINMax16Text | MVDC002 MVDC004 MVDC006 MVDC014 MVDC016 MVDC018 MVDC020 MVDC021 |
| SecuritiesMovementType Docu- ment/SctiesSttlmTxInstr/SttlmTpAndAddtlPara ms/SctiesMvmntTp | ReceiveDelivery1Code | IIMP081 IIMP082 IIMP128 IIMP129 IIMP149 IIMP150 MVCP010 MVCV237 MVCV243 MVCV248 MVCV253 MVCV271 MVCV272 MVCV279 MVCV280 |

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|--|--------------------------|----------------|
| | | MVCV281 |
| | | MVCV282 |
| | | MVCV287 |
| | | MVCV288 |
| | | MVCV298 |
| | | MVCV299 |
| | | MVCV305 |
| | | MVIC315 |
| | | MVIC317 |
| | | MVIC318 |
| | | MVRR929 |
| | | MVRR941 |
| | | MVRR942 |
| Payment Docu- ment/SciesSttlmTxInstr/SttlmTpAndAddtlPara ms/Pmt | DeliveryReceiptType2Code | IIMP083 |
| | | IIMP125 |
| | | IIMP126 |
| | | MVCA105 |
| | | MVCA503 |
| | | MVCA505 |
| | | MVCA507 |
| | | MVCA511 |
| | | MVCA517 |
| | | MVCA518 |
| | | MVCU101 |
| | | MVCU103 |
| | | MVCU107 |
| | | MVRR941 |
| | | MVRR942 |
| | | MVSD403 |
| | | MVSD406 |
| CurrentInstructionNumber | Exact3NumericText | IIMP093 |

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|--|-------------------------|----------------|
| Docu- ment/SctiesSttlmTxInstr/NbCounts/TtlNb/CurI nstrNb | | |
| TotalOfLinkedInstructions | Exact3NumericText | MVLI843 |
| Docu- ment/SctiesSttlmTxInstr/NbCounts/TtlNb/TtIOf LkdInstrs | | MVLI845 |
| Code | ProcessingPosition3Code | MVLI801 |
| Document/SctiesSttlmTxInstr/Lnkgs/PrcgPos/C d | | MVLI802 |
| | | MVLI803 |
| | | MVLI813 |
| | | MVLI814 |
| | | MVLI815 |
| | | MVLI816 |
| | | MVLI817 |
| | | MVLI818 |
| | | MVLI831 |
| | | MVLI832 |
| | | MVLI833 |
| | | MVLI851 |
| | | MVLI854 |
| | | MVLI857 |
| | | MVLI860 |
| | | MVLI863 |
| | | MVLI865 |
| | | MVLI872 |
| | | MVLI875 |
| Reference | References41Choice | MVLI872 |
| Document/SctiesSttlmTxInstr/Lnkgs/Ref | | |
| SecuritiesSettlementTransactionIdentification | RestrictedFINXMax16Text | IIMP121 |
| Docu- ment/SctiesSttlmTxInstr/Lnkgs/Ref/SctiesSttlm | | |

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|--|-------------------------|--|
| TxId | | |
| IntraPositionMovementIdentification Docu- ment/SciesSttlmTxInstr/Lnkgs/Ref/IntraPosM vmntId | RestrictedFINXMax16Text | IIMP121 |
| IntraBalanceMovementIdentification Docu- ment/SciesSttlmTxInstr/Lnkgs/Ref/IntraBalMv mntId | RestrictedFINXMax16Text | IIMP121 |
| AccountServicerTransactionIdentification Docu- ment/SciesSttlmTxInstr/Lnkgs/Ref/AcctSvcrTx Id | RestrictedFINXMax16Text | IIMP121 |
| MarketInfrastructureTransactionIdentification Docu- ment/SciesSttlmTxInstr/Lnkgs/Ref/MktInfrstrc trTxId | RestrictedFINXMax16Text | MVCP099 MVLI869 |
| PoolIdentification Docu- ment/SciesSttlmTxInstr/Lnkgs/Ref/PoolId | RestrictedFINXMax16Text | IIMP093 IIMP121 MVLI833 MVLI847 MVLI868 MVLI875 |
| OtherTransactionIdentification Docu- ment/SciesSttlmTxInstr/Lnkgs/Ref/OthrTxId | RestrictedFINXMax16Text | IIMP121 |
| AnyBIC Docu- ment/SciesSttlmTxInstr/Lnkgs/RefOwnr/AnyB IC | AnyBICIdentifier | IIMP121 |
| Date Docu- ment/SciesSttlmTxInstr/TradDtls/TradDt/Dt/D | RestrictedISODate | MVSD401 |

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|---|-----------------------|---|
| t | | |
| DateTime Docu- ment/SciesSttlmTxInstr/TradDtls/TradDt/Dt/D tTm | RestrictedISODateTime | MVSD401 |
| Date Docu- ment/SciesSttlmTxInstr/TradDtls/SttlmDt/Dt/ Dt | RestrictedISODate | MVCA505 MVCA506 MVCA507 MVCA509 MVCA510 MVCA511 MVCA517 MVCA518 MVCV106 MVCV120 MVCV121 MVCV122 MVCV123 MVCV229 MVCV234 MVCV235 MVCV241 MVCV242 MVCV245 MVCV246 MVCV251 MVCV252 MVCV273 MVCV274 MVCV275 MVCV301 MVCV303 |

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|--|--------------------------------|-------------------------------|
| | | MVIC305 |
| | | MVIC309 |
| | | MVIC311 |
| | | MVIC315 |
| | | MVIC316 |
| | | MVIC317 |
| | | MVIC318 |
| | | MVIC319 |
| | | MVIC320 |
| | | MVLI813 |
| | | MVLI814 |
| | | MVLI815 |
| | | MVLI816 |
| | | MVLI817 |
| | | MVLI818 |
| | | MVLI831 |
| | | MVLI832 |
| | | MVLI833 |
| | | MVRR957 |
| | | MVRR960 |
| | | MVSD401 |
| | | MVSD403 |
| | | MVSD406 |
| | | MVSD411 |
| | | MVSD412 |
| Code Docu- ment/SciesSttlmTxInstr/TradDtIs/TradTxCond /Cd | TradeTransactionCondition4Code | IIMP119 |
| Code Document/SciesSttlmTxInstr/TradDtIs/MtchgS ts/Cd | MatchingStatus1Code | IIMP128 IIMP129 IIMP143 |

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|--|-----------------------|----------------|
| | | IIMP144 |
| | | MVCA105 |
| | | MVCA501 |
| | | MVCA502 |
| | | MVCA503 |
| | | MVCA505 |
| | | MVCA506 |
| | | MVCA507 |
| | | MVCA509 |
| | | MVCA510 |
| | | MVCA511 |
| | | MVCA514 |
| | | MVCA515 |
| | | MVCA516 |
| | | MVCP010 |
| | | MVCP110 |
| | | MVCP124 |
| | | MVCP125 |
| | | MVCP126 |
| | | MVCP127 |
| | | MVCV003 |
| | | MVCV275 |
| | | MVCV278 |
| | | MVCV283 |
| | | MVCV289 |
| | | MVIC316 |
| | | MVIC319 |
| | | MVIC320 |
| ISIN | ISINOct2015Identifier | MVCV205 |
| Docu- ment/SciesSttlmTxInstr/FinInstrmId/ISIN | | MVCV298 |
| | | MVCV299 |

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|---|---------------------------------------|--|
| | | MVCV301 MVCV303 MVIC305 MVIC307 MVIC308 MVIC309 MVIC311 MVIC313 MVIC315 MVIC316 MVIC317 MVIC318 MVIC319 MVIC320 MVRR945 MVSQ602 |
| Unit Docu- ment/SciesSttlmTxInstr/QtyAndAcctDtls/Sttlm Qty/Qty/Unit | RestrictedFINDecimalNumber | MVCV286 MVSQ602 MVSQ604 MVSQ606 MVSQ610 MVSQ612 |
| FaceAmount Docu- ment/SciesSttlmTxInstr/QtyAndAcctDtls/Sttlm Qty/Qty/FaceAmt | RestrictedFINImpliedCurrencyAndAmount | MVCV286 MVSQ602 MVSQ604 MVSQ606 MVSQ610 MVSQ612 |
| AnyBIC Docu- ment/SciesSttlmTxInstr/QtyAndAcctDtls/Acct Ownr/Id/AnyBIC | AnyBICIdentifier | MVCV243 MVCV253 MVCV279 |

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|---|--------------------------|----------------|
| | | MVCV281 |
| Identification | RestrictedFINXMax35Text | MVCA509 |
| Docu- | | MVCA510 |
| ment/SciesSttlmTxInstr/QtyAndAcctDtls/Sfkpg | | MVCA511 |
| Acct/Id | | MVCP009 |
| | | MVCP010 |
| | | MVCP036 |
| | | MVCP037 |
| | | MVCP044 |
| | | MVCV271 |
| | | MVCV272 |
| | | MVCV273 |
| | | MVCV274 |
| | | MVCV275 |
| | | MVCV276 |
| | | MVCV277 |
| | | MVCV279 |
| | | MVCV280 |
| | | MVCV281 |
| | | MVCV282 |
| | | MVCV305 |
| | MVIC315 | |
| | MVIC317 | |
| | MVIC318 | |
| | MVIC319 | |
| | MVIC320 | |
| | MVRR944 | |
| Proprietary | RestrictedFINX2Max34Text | IIMP125 |
| Docu- | | IIMP126 |
| ment/SciesSttlmTxInstr/QtyAndAcctDtls/CshA | | MVCA105 |
| cct/Prtry | | MVCA501 |

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|---|------------------------------|----------------|
| | | MVCA502 |
| | | MVCA503 |
| | | MVCA505 |
| | | MVCA506 |
| | | MVCA507 |
| | | MVCA509 |
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| | | MVCA511 |
| | | MVCA514 |
| | | MVCA515 |
| | | MVCA516 |
| | | MVCA519 |
| | | MVCV256 |
| | | MVCV257 |
| | | MVRR947 |
| Identification Docu- ment/SciesSttlmTxInstr/QtyAndAcctDtls/QtyBr kdwn/LotNb/Id | RestrictedFINMax30Text_T2S_1 | MVRR934 |
| | | MVRR935 |
| | | MVRR936 |
| | | MVRR937 |
| | | MVRR941 |
| | | MVRR942 |
| | | MVRR944 |
| | | MVRR945 |
| | | MVRR947 |
| | | MVRR951 |
| | | MVRR963 |
| | | MVRR964 |
| | | MVRR984 |
| | | MVRR986 |
| | | MVRR987 |
| HoldIndicator | HoldIndicator6 | MVCP036 |

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|---|---------------------------------|--|
| Docu- ment/SciesSttImTxInstr/SttImParams/HldInd | | MVCP037 MVCP038 |
| Indicator Docu- ment/SciesSttImTxInstr/SttImParams/HldInd/I nd | YesNoIndicator | IIMP146 IIMP147 MVSR702 |
| Indicator Docu- ment/SciesSttImTxInstr/SttImParams/HldInd/ Rsn | RegistrationReason5 | IIMP146 IIMP147 |
| Code Docu- ment/SciesSttImTxInstr/SttImParams/HldInd/ Rsn/Cd/Cd | Registration2Code | IIMP130 IIMP145 MVCP038 MVCP124 MVCP125 MVCP126 MVCP127 MVSR702 |
| Code Docu- ment/SciesSttImTxInstr/SttImParams/HldInd/ Rsn/Cd/Prtry/Id | Exact4NumericText_T2S_HOLD | IIMP130 IIMP143 IIMP145 |
| Indicator Docu- ment/SciesSttImTxInstr/SttImParams/ModCxl Allwd/Ind/Prtry/Id | Exact4NumericText_T2S_MOD | IIMP144 |
| Numeric Docu- ment/SciesSttImTxInstr/SttImParams/Prty/Nm rc | Exact4NumericText_T2S_02 | MVSP208 |
| Code Docu- ment/SciesSttImTxInstr/SttImParams/SciesTx | SecuritiesTransactionType17Code | MVCP052 MVCP053 MVCP054 |

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|--------------|-----------------|----------------|
| Tp/Cd | | MVCP055 |
| | | MVCP056 |
| | | MVCP057 |
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| | | MVCP079 |
| | | MVCP080 |
| MVCP081 | | |

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|---|--------------------------|--|
| | | MVCP087 MVCP088 MVCP089 MVCP090 MVCP091 MVCP128 MVCP130 MVCP131 MVCP132 MVSQ604 MVSQ606 MVSQ610 |
| Indicator Docu- ment/SctiesSttImTxInstr/SttImParams/ModCxl Allwd/Ind | YesNoIndicator | MVCP012 |
| Identification Docu- ment/SctiesSttImTxInstr/SttImParams/CshSub BalTp/Id | Exact4AlphaNumericText | MVRR926 MVRR941 MVRR957 MVRR958 MVRR988 |
| Depository Docu- ment/SctiesSttImTxInstr/DlvrgSttImPties/Dpstr y | PartyIdentification146_1 | IIMP081 IIMP139 |
| AnyBIC Docu- ment/SctiesSttImTxInstr/DlvrgSttImPties/Dpstr y/Id/AnyBIC | AnyBICIdentifier | MVCP011 MVCP038 MVCP102 MVCP110 MVCP127 MVCV001 MVCV003 |

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|--|------------------------------------|----------------|
| | | MVCV008 |
| | | MVCV120 |
| | | MVCV234 |
| | | MVCV235 |
| | | MVCV236 |
| | | MVCV237 |
| | | MVCV238 |
| | | MVCV239 |
| | | MVCV241 |
| | | MVCV242 |
| | | MVCV273 |
| | | MVCV276 |
| | | MVCV278 |
| | | MVCV279 |
| | | MVCV280 |
| | | MVCV283 |
| | | MVCV287 |
| | | MVCV289 |
| | | MVCV298 |
| | | MVIC305 |
| | | MVIC307 |
| | | MVIC308 |
| | | MVIC316 |
| | | MVDC028 |
| Party1 | PartyIdentificationAndAccount168_1 | IIMP081 |
| Docu- ment/SciesSttlmTxInstr/DlvrgSttlmPties/Pty1 | | IIMP084 |
| | | IIMP139 |
| AnyBIC | AnyBICIdentifier | MVCV007 |
| Docu- ment/SciesSttlmTxInstr/DlvrgSttlmPties/Pty1/ Id/AnyBIC | | MVCV120 |
| | | MVCV237 |
| | | MVCV238 |

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|--|------------------------------------|---|
| | | MVCV239 MVCV241 MVCV242 MVCV243 MVCV280 MVCV283 |
| Identification Docu- ment/SctiesSttImTxInstr/DlvrgSttImPties/Pty1/ SfkpgAcct/Id | RestrictedFINXMax35Text | IIMP129 MVCA511 MVCP010 MVCP124 MVCP125 MVCP126 MVCP044 MVCV001 MVCV003 MVCV271 MVCV273 MVCV275 MVCV276 MVCV278 MVCV280 MVCV305 MVIC319 |
| Party2 Docu- ment/SctiesSttImTxInstr/DlvrgSttImPties/Pty2 | PartyIdentificationAndAccount168_2 | IIMP084 IIMP094 |
| AnyBIC Docu- ment/SctiesSttImTxInstr/DlvrgSttImPties/Pty2/ Id/AnyBIC | AnyBICIdentifier | MVCV121 MVCV244 |
| Party3 Docu- | PartyIdentificationAndAccount168_2 | IIMP094 IIMP095 |

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|---|------------------------------------|----------------|
| ment/SciesSttlmTxInstr/DlvrgSttlmPties/Pty3 | | |
| Party4 | PartyIdentificationAndAccount168_2 | IIMP095 |
| Docu- ment/SciesSttlmTxInstr/DlvrgSttlmPties/Pty4 | | IIMP096 |
| Party5 | PartyIdentificationAndAccount168_2 | IIMP096 |
| Docu- ment/SciesSttlmTxInstr/DlvrgSttlmPties/Pty5 | | |
| Depository | PartyIdentification146_1 | IIMP082 |
| Docu- ment/SciesSttlmTxInstr/RcvgSttlmPties/Dpstr y | | IIMP139 |
| AnyBIC | AnyBICIdentifier | MVCP011 |
| Docu- ment/SciesSttlmTxInstr/RcvgSttlmPties/Dpstr y/Id/AnyBIC | | MVCP038 |
| | | MVCP103 |
| | | MVCP110 |
| | | MVCP125 |
| | | MVCP127 |
| | | MVCV003 |
| | | MVCV006 |
| | | MVCV122 |
| | | MVCV002 |
| | | MVCV245 |
| | | MVCV246 |
| | | MVCV247 |
| | | MVCV248 |
| | | MVCV249 |
| | | MVCV250 |
| | | MVCV251 |
| | | MVCV252 |
| | | MVCV274 |
| | | MVCV277 |
| | | MVCV278 |

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|---|------------------------------------|--|
| | | MVCV281 MVCV282 MVCV283 MVCV288 MVCV289 MVCV299 MVIC305 MVIC307 MVIC308 MVIC315 MVIC316 MVDC029 |
| Party1 Docu- ment/SctiesSttlmTxInstr/RcvgSttlmPties/Pty1 | PartyIdentificationAndAccount168_1 | IIMP082 IIMP084 IIMP139 |
| AnyBIC Docu- ment/SctiesSttlmTxInstr/RcvgSttlmPties/Pty1/I d/AnyBIC | AnyBICIdentifier | MVCV005 MVCV122 MVCV248 MVCV249 MVCV250 MVCV251 MVCV252 MVCV253 MVCV282 MVCV283 |
| Identification Docu- ment/SctiesSttlmTxInstr/RcvgSttlmPties/Pty1/ SfkpgAcct/Id | RestrictedFINXMax35Text | IIMP128 MVCA511 MVCP010 MVCP044 MVCP124 MVCP126 |

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|---|------------------------------------|--|
| | | MVCV002 MVCV003 MVCV272 MVCV274 MVCV275 MVCV277 MVCV278 MVCV281 MVCV282 MVIC320 |
| Party2 Docu- ment/SciesSttlmTxInstr/RcvgSttlmPties/Pty2 | PartyIdentificationAndAccount168_2 | IIMP084 IIMP094 |
| AnyBIC Docu- ment/SciesSttlmTxInstr/RcvgSttlmPties/Pty2/I d/AnyBIC | AnyBICIdentifier | MVCV123 MVCV254 |
| Party3 Docu- ment/SciesSttlmTxInstr/RcvgSttlmPties/Pty3 | PartyIdentificationAndAccount168_2 | IIMP094 IIMP095 |
| Party4 Docu- ment/SciesSttlmTxInstr/RcvgSttlmPties/Pty4 | PartyIdentificationAndAccount168_2 | IIMP095 IIMP096 |
| Party5 Docu- ment/SciesSttlmTxInstr/RcvgSttlmPties/Pty5 | PartyIdentificationAndAccount168_2 | IIMP096 |
| AnyBIC Docu- ment/SciesSttlmTxInstr/CshPties/Dbtr/Id/Any BIC | AnyBICIdentifier | MVCA517 |
| Proprietary Docu- ment/SciesSttlmTxInstr/CshPties/Dbtr/CshAcc | RestrictedFINX2Max34Text | IIMP125 MVCA502 |

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|---|--------------------------------------|--|
| t/Prtry | | MVCA503 MVCA506 MVCA507 MVCA510 MVCA511 MVCA515 MVCA516 MVCA517 MVCA519 MVCV256 |
| AnyBIC Docu- ment/SctiesSttlmTxInstr/CshPties/Cdtr/Id/Any BIC | AnyBICIdentifier | MVCA518 |
| Proprietary Docu- ment/SctiesSttlmTxInstr/CshPties/Cdtr/CshAcc t/Prtry | RestrictedFINX2Max34Text | IIMP126 MVCA501 MVCA503 MVCA505 MVCA507 MVCA511 MVCA514 MVCA516 MVCA518 MVCV257 |
| SettlementAmount Document/SctiesSttlmTxInstr/SttlmAmt | AmountAndDirection44 | IIMP083 |
| Amount Document/SctiesSttlmTxInstr/SttlmAmt/Amt | RestrictedFINActiveCurrencyAndAmount | MVCU107 MVCV286 |
| Currency Docu- ment/SctiesSttlmTxInstr/SttlmAmt/Amt/Ccy | ActiveCurrencyCode | MVCA105 MVCA514 MVCA515 |

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|--|----------------------|--|
| | | MVCA516 MVCU101 MVCU103 MVCU107 MVSD403 |
| CreditDebitIndicator Docu- ment/SciesSttlmTxInstr/SttlmAmt/CdtDbtInd | CreditDebitCode | IIMP125 IIMP126 MVCA517 MVCA518 MVCA519 MVCV256 MVCV257 |
| Code Docu- ment/SciesSttlmTxInstr/SttlmTpAndAddtlPara ms/SciesMvmntTp | ReceiveDelivery1Code | IIMPXXX IIMPYYY IMP081 IIMP082 IIMP128 IIMP129 MVCP010 MVCV237 MVCV243 MVCV248 MVCV253 MVCV271 MVCV272 MVCV279 MVCV280 MVCV281 MVCV282 MVCV287 MVCV288 |

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|--|-------------------------|--|
| | | MVCV298 MVCV299 MVIC315 MVIC317 MVIC318 MVRR929 MVRR941 MVRR942 |
| Identification Document/SctiesSttImTxInstr/ SttImParams/DlvrgSctiesSubBalTp/Id | Exact4AlphaNumericText | MVRR937 MVRR942 MVRR948 MVRR959 MVRR960 MVRR961 MVRR963 MVRR964 MVRR986 MVRR987 |
| Identification Document/SctiesSttImTxInstr/ SttImParams/DlvrgSctiesSubBalTp | GenericIdentification30 | IIMP150 |
| Identification Docu- ment/SctiesSttImTxInstr/SttImParams/RcvgScti esSubBalTp/Id | Exact4AlphaNumericText | MVRR929 MVRR948 MVRR962 MVRR965 MVRR972 MVRR984 |
| Identification Document/SctiesSttImTxInstr/ SttImParams/RcvgSctiesSubBalTp | GenericIdentification30 | IIMP149 |

1 **3.3.6.4.3 The message in business context**

2 Message example: sese.023.001.09 T2S DVP Example.xml

3 In this example the Settlement Instruction requests a debit of securities versus a credit of cash. The T2S
4 party, CSD Participant A (PRTAFRPPXXX) with a securities account '100000123' in T2S has instructed , with
5 'High' priority, the delivery of 100000 securities, ISIN00000001, to its counterparty CSD Participant B
6 (CSDPBBICXXX) and its CSD B (CSDBBIC1XXX) versus a payment of 575000 Euros for settlement on the
7 3/1/2015. Instructing party information is provided within the BAH which is not provided in the example.

8 Message example: sese.023.001.09 T2S AlreadyMatched-BATM Example.xml

9 In this example a Bilaterally agreed treasury management settlement instruction that has already been
10 matched is sent requesting a debit of securities versus a credit of cash.

11 The T2S party, CSD Participant A (PRTAFRPPXXX) with a securities account '100000123' in T2S has in-
12 structed, with 'High' priority, the delivery of 50000 securities, ISIN00000001, from the restricted position
13 "RES1", to the securities account '100000234', held by counterparty CSD Participant B (PRTBBIC1XXX) be-
14 longing to CSD C (CSDCBIC1XXX) versus a payment of 234056 Euros for settlement on the 3/1/2015. CSD
15 Participant A's dedicated cash account is '900000123' while CSD Participant B's is '900000234'. Two sub-
16 positions are identified using the Restriction References 'T2SIREFORR087' and 'T2SIREFORR094'.

17 Instructing party information is provided within the BAH which is not provided in the example.

18 Message example: sese.023.001.09 T2S AlreadyMatched-Cross CSD Example.xml

19 In this example, a settlement instruction cross CSD that has already been matched is sent requesting a debit
20 of securities versus a credit of cash.

21 The T2S party, CSD Participant A (PRTAFRPPXXX) belonging to the CSD C (CSDCBIC1XXX) with a securities
22 account '100000123' in T2S has instructed, with 'normal' priority, the delivery of 100000 securities,
23 ISIN00000001, to the securities account '100000234', held by counterparty Participant B (PRTBBIC1XXX)
24 belonging to CSD D (CSDDBIC1XXX) versus a payment of 234056 Euros for settlement on the 3/9/2021.
25 CSD C Participant A's dedicated cash account is '900000123' while CSD D Participant B's is '900000234'.

26 Instructing party information is provided within the BAH which is not provided in the example.

27 Message example: sese.023.001. 09 T2S PFOD-CA Example.xml

28 In this example the Settlement Instruction requests a payment without the delivery of securities represent-
29 ing a Corporate Action. The T2S party, CSD Participant A (PRTAFRPPXXX) with a securities account
30 '100000123' in T2S has instructed, with 'Normal' priority, to receive a payment of 100000 Euros, for settle-
31 ment on the 21/1/2015, from their counterparty CSD Participant B (CSDPBBICXXX) and its CSD B
32 (CSDBBIC1XXX), with no corresponding delivery of the securities, ISIN00000002 . This instruction is part of
33 a pool where the pool id is the corporate action reference 'CA002RF0076'). Instructing party information is
34 provided within the BAH which is not provided in the example.

35 Message example: sese.023.001. 09 T2S FOP-Indirect-Debit Example.xml

36 In this example the Settlement Instruction delivers securities without receiving any cash in exchange. The
37 T2S party, CSD Participant C (PRTCITRXXX) with a securities account '100000789' in T2S has instructed,
38 with 'High' priority, the delivery of 35000 securities, ISIN00000053, for settlement on the 22/1/2015, to a

1 counterparty CSD Participant X (CSDPX BICXXX) and its CSD X (CSDXBIC2XXX), with no corresponding pay-
2 ment. The deliverable position is complemented using a restricted position, of the type 'blocking' as defined
3 within static data, identified by 'T2SIREF00763'. Instructing party information is provided within the BAH
4 which is not provided in the example.

5 Message example: sese.023.001. 09 T2S DWP Example.xml

6 In this example the Settlement Instruction delivers securities along with a cash payment. The T2S party,
7 CSD Participant Z (PRTZESMMXXX) with a securities account '1000005432' in T2S has instructed , with 'High'
8 priority, the delivery of 57000 securities, ISIN00000456, accompanied by a cash payment of 40000 Euros, to
9 a counterparty CSD Participant D (CSDPDBICXXX) and its CSD D (CSDD BIC5XXX) for settlement on the
10 23/1/2015. Instructing party information is provided within the BAH which is not provided in the example.

11 Message example: sese.023.001. 09 T2S PartyHold Example.xml

12 In this example the Settlement Instruction requests a debit of securities versus a credit of cash but has been
13 placed on hold by the CSD Participant A. The T2S party, CSD Participant C (PRTC FRPPXXX) with a securities
14 account '1000000111' in T2S has instructed , with 'Normal' priority, the delivery of 250000 securities,
15 ISIN00000099, to its counterparty CSD Participant B (CSDPBBICXXX) and its CSD B (CSDBBIC1XXX) versus a
16 payment of 125000 Euros for settlement on the 8/1/2015. Instructing party information is provided within
17 the BAH which is not provided in the example.

18 Message example: sese.023.001. 09 T2S FOP-with-Earmarking Example.xml

19 In this example the Settlement Instruction receives securities without payment. The T2S party, CSD Parti-
20 cipant C (PRTCITRXXX) with a securities account '1000000789' in T2S has instructed the receipt of 15000
21 securities, ISIN00000099, within an earmarked position 'EAR9', for settlement on the 15/3/2016, from a
22 counterparty CSD Participant X (CSDPX BICXXX) and its CSD X (CSDXBIC2XXX), with no corresponding pay-
23 ment and with the possibility of partial settlement. This instruction includes a link 'before' to an intra-position
24 movement instruction (Market Infrastructure Tx Id: 'T2SIREF004928'). Instructing party information is pro-
25 vided within the BAH which is not provided in the example.

26 3.3.6.5 SecuritiesSettlementTransactionStatusAdviceV10 (sese.024.001.10)

27 **3.3.6.5.1 Overview and scope of the message**

28 This chapter illustrates the *SecuritiesSettlementTransactionStatusAdviceV10* message. The *SecuritiesSettle-*
29 *mentTransactionStatusAdviceV08* message, also known as Settlement Instruction Status Advice, is sent by
30 T2S to a CSD or other directly connected T2S party. It is used to inform about the current status of a Set-
31 tlement Instruction (sese.023.001.09) which has been previously sent to T2S. The status may be a pro-
32 cessing, matching, or settlement status.

33 This message is sent by T2S in the following message usages:

- 34 | Rejected;
- 35 | Accepted;

-
- 1 | Accepted with Hold; ⁴⁵⁹
 - 2 | Party Hold; ⁴⁶⁰
 - 3 | CSD Hold; ⁴⁶¹
 - 4 | Accepted with CSD Validation Hold; ⁴⁶²
 - 5 | CoSD Hold;
 - 6 | CoSD awaiting from Administering Party;
 - 7 | Counterparty's Settlement Instruction on Hold ⁴⁶³, ⁴⁶⁴;
 - 8 | No Hold remain; ⁴⁶⁵
-

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 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

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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).

-
- 1 | I Other Hold remain(s); ⁴⁶⁶
 - 2 | I CoSD Rule Release, Other rule(s) remain(s);
 - 3 | I Counterparty's Settlement Instruction is released ^{467, 468};
 - 4 | I Matched;
 - 5 | I Cancelled;
 - 6 | I Eligibility Failure;
 - 7 | I Intraday Restriction ⁴⁶⁹;
 - 8 | I Provision Check Failure ⁴⁷⁰;
 - 9 | I Cancellation Requested;
 - 10 | I Partial Settlement (unsettled part);
 - 11 | I Execution of a Partial release;
 - 12 | I Partial Settlement (unsettled part) of a settlement instruction partially released;
 - 13 | I Settlement of a Partial release;
 - 14 | I Cancellation of a Partial release;
- 15 | These message usages are described in the section "The message in business context".

16 | **3.3.6.5.2 The T2S-specific schema**

17 | Outline of the schema

18 | The *SecuritiesSettlementTransactionStatusAdviceV10* is composed of the following message building blocks:

19 | **TransactionIdentification**

20 | This block is mandatory and it provides the transaction type and identification information.

21 | **Linkages**

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:

- | I Put on party hold (PREA),
- | I Put on CSD hold (CSDH),
- | I Put on CSD validation hold (CVAL)
- | I 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.

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.

1 This building block is optional and non-repetitive. It provides information about an existing link to another
2 transaction. ⁴⁷¹

3 **ProcessingStatus**

4 This building block is optional and it provides details on the processing status of the transaction.

5 **MatchingStatus**

6 This building block is optional and it provides the matching status of the instruction.

7 **SettlementStatus**

8 This building block is optional it provides the status of settlement of a transaction.

9 **TransactionDetails**

10 This block is optional and it identifies the details of the transaction.

11 **Supplementary Data**

12 This building block is optional and repetitive. It allows to provide, in the form of a schema, additional infor-
13 mation that cannot be captured in the structured elements and/or any other specific block.

14 References/Links

15 The T2S-specific schema, the additional schema required to fill the "Supplementary Data" block and docu-
16 mentation in HTML/PDF format as well as the message examples are provided outside of this document
17 under the following link.

18 http://www.swift.com/mystandards/T2S/sese.024.001.10_T2S

19 Business rules applicable to the schema

20 Not applicable (T2S outgoing message).

21 **3.3.6.5.3 The message in business context**

22 Message usage: Rejected

23 This message usage relates to the usage of a status advice message, sent by T2S, when the Settlement
24 Instruction is rejected. A Settlement Instruction is rejected whether it does not pass the business validations
25 or it fulfils a rule of a positive rejection restriction set by the CSD.

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.

1 Specific message requirements

2 To inform about a rejection status, the *SecuritiesSettlementTransactionStatusAdviceV10* includes the follow-
3 ing information:

- 4 | Rejected – status that corresponds to 'Rejected' with one or more reason codes listing the reasons of the
5 rejection;
- 6 | Code – ISO code specifying the reason of the rejection;
- 7 | AdditionalReasonInformation – text comprising a combination of the associated business rule not fulfilled
8 and a short description of the error. T2S also informs of the rule ID, **the Restriction type name and**
9 **description** of a positive rejection restriction rule fulfilled, if any. **{CR-525}**

10

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|--------------------------|--|
| Code Docu- ment/SciesSttlmTxStsAdvc/PrcgSts/Rjctd/Rsn/ Cd/Cd | RejectionReason37Code | ISO reason code for the rejection. The only possible values are: CASH DDAT DEPT DMON DQUA DSEC DTRD ICAG ICUS INVB INVL INVN MINO MUNO NCRR OTHR REFE SAFE SETR VALR |
| AdditionalReasonInformation | RestrictedFINXMax210Text | Business rule, error descrip- |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|-----------------|--|
| Docu- ment/SciesSttlmTxStsAdvC/PrcgSts/Rjctd/Rsn/ AddtlRsnInf | | tion and rule id, the restriction type name and the description of a positive rejection restriction rule fulfilled (if any){CR-525} |

1 Message usage example 1: sese.024.001.10 T2S Rejected Example.xml

2 In this example, firstly CSD Participant A (PRTAFRPPXXX) with a securities account '100000123' in T2S has
3 instructed the delivery of 100000 securities ISIN000002 to its counterparty CSD Participant B
4 (CSDPBICXXX) and its CSD B (CSDBBIC1XXX) versus a payment of 575000, Euros for settlement on the
5 3/1/2015. T2S sends a rejection status because the Settlement Instruction has the following business errors:

- 6 | The financial instrument is not active at the Intended Settlement Date;
- 7 | The cash account to be credited does not exist in T2S.

8 Message usage example 2: sese.024.001. 10 T2S RejectedPositiveRejectionRestriction Example.xml

9 Firstly CSD Participant A (PRTAFRPPXXX) with a securities account '100000123' in T2S has instructed the
10 delivery of 100000 securities ISIN000001 to its counterparty CSD Participant B (CSDPBICXXX) and its CSD
11 B (CSDBBIC1XXX) versus a payment of 575000, Euros for settlement on the 3/1/2015.

12 In this example, T2S sends a rejected status advice as response to the instructed Settlement Instruction
13 because the Settlement Instruction fulfils the rule of a positive rejection restriction 'RT02384' set by the CSD.

14 Message usage: Accepted

15 This message usage relates to the usage of a status advice message, sent by T2S, when the instruction is
16 valid. A Settlement Instruction is valid and accepted by T2S if it passes all business validations and does not
17 fulfil any rule of a positive rejection restriction set by the CSD.

18 Specific message requirements

19 To inform about an accepted status, the *SecuritiesSettlementTransactionStatusAdviceV10* includes the fol-
20 lowing information:

- 21 | AcknowledgedAccepted – status that corresponds to 'Accepted';
- 22 | Code – 'OTHR' ISO code when the Settlement Instruction is accepted fulfilling a rule of a negative re-
23 striction (rejection and/or CSD Validation Hold);
- 24 | AdditionalReasonInformation – rule ID, **Restriction type name and description** identifying a nega-
25 tive restriction fulfilled (rejection and/or CSD Validation Hold);{CR-525}
- 26 | NoSpecifiedReason – 'NORE' ISO code when the Settlement Instruction is accepted not fulfilling any rule
27 of a negative restriction (rejection and/or CSD Validation Hold);
- 28 | MarketInfrastructureTransactionIdentification – T2S identification of the accepted Settlement Instruction;
- 29 | Unmatched – status indicating that the instruction is not matched;
- 30 | NoSpecifiedReason – 'NORE' ISO code when the Settlement Instruction accepted is unmatched;

- 1 | Pending/Failing – status indicating that the instruction is not settled. Depending on whether the instruc-
- 2 | tion can settle on its ISD or not, the instruction is informed either with status Pending or Failing respec-
- 3 | tively;
- 4 | Code – 'FUTU' ISO code for Pending and 'CYCL' ISO code for Failing;
- 5 | AcknowledgedStatusTimeStamp – Time stamp on when the Settlement Instruction is accepted;
- 6 | MatchedStatusTimeStamp – In case the Settlement Instruction is sent Already Matched, time stamp on
- 7 | when the Settlement Instruction is matched;
- 8 | ReceivingSettlementParties – In case the Settlement Instruction is sent Already Matched, the Account
- 9 | Owner reference and T2S reference of the counterparty if the securities movement type is DELI.
- 10 | DeliveringSettlementParties – In case the Settlement Instruction is sent Already Matched, the Account
- 11 | Owner reference and T2S reference of the counterparty if the securities movement type is RECE
- 12 | Supplementary Data – the T2S Matching Reference assigned by T2S to both Settlement Instructions.
- 13

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|----------------------------|---|
| MarketInfrastructureTransactionIdentification Docu- ment/SctiesSttlmTxStsAdvC/TxId/MktInfrstrctr TxId | RestrictedFINXMax16Text | T2S identification |
| NoSpecifiedReason Docu- ment/SctiesSttlmTxStsAdvC/PrcgSts/AckdAccpt d/NoSpCfdRsn | NoReasonCode | When accepted not fulfilling any rule of a negative restriction (rejection and/or CSD Validation Hold), the only possible value is NORE |
| Code Docu- ment/SctiesSttlmTxStsAdvC/PrcgSts/AckdAccpt d /Rsn/Cd/Cd | AcknowledgementReason5Code | When accepted fulfilling a rule of a negative restriction (rejection and/or CSD Validation Hold), the only possible value is OTHR. |
| AdditionalReasonInformation Docu- ment/SctiesSttlmTxStsAdvC/PrcgSts/AckdAccpt d /Rsn/AddtlRsnInf | RestrictedFINXMax210Text | When accepted fulfilling a rule of a negative restriction (rejection and/or CSD Validation Hold), rule ID, re- striction type name and the description of a negative restriction (rejection and/or CSD Validation Hold).{CR-525} |
| NoSpecifiedReason | NoReasonCode | When accepted instruction is |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|--------------------------|--|
| Document/SctiesSttImTxStsAdvc/MtchgSts/ Umtchd/NoSpcfdRsn/ | | unmatched, the only possible reason code value is NORE |
| Code Document/SctiesSttImTxStsAdvc/SttImSts/Pdg/ Rsn/Cd/Cd | PendingReason2Code | When accepted and not identified as Failed, pending status with only possible reason code value is FUTU |
| Code Docu- ment/SctiesSttImTxStsAdvc/SttImSts/Fng/Rsn/ Cd/Cd | FailingReason2Code | When accepted and identified as Failed, failing status with only possible reason code value CYCL |
| AcknowledgedStatusTimeStamp Docu- ment/SctiesSttImTxStsAdvc/TxDtls/AckdStsTm Stmp | RestrictedISODateTime | Time stamp on when the Settlement Instruction is accepted |
| MatchedStatusTimeStamp Docu- ment/SctiesSttImTxStsAdvc/TxDtls/MtchdStsT mStmp | RestrictedISODateTime | When Settlement Instruction sent as Already Matched, time stamp on when the Settlement Instruction is matched. |
| Receiving Settlement Parties Depository Processing id Document/SctiesSttImTxStsAdvc/ RcvgSttImP- ties/Dpstry/PrcgId | RestrictedFINXMax16Text | When Settlement Instruction sent as Already Matched, T2S Market Infrastructure reference of the counterparty's instruction if the securities movement type is DELI. |
| Receiving Settlement Parties Party 1 Processing id Document/SctiesSttImTxStsAdvc/ RcvgSttImP- ties/Pty1/PrcgId | RestrictedFINXMax16Text" | When Settlement Instruction sent as Already Matched, Account Owner reference of the counterparty's instruction if the securities movement type is DELI. Information contained in the field SctiesSttImTxInstr/RcvgSttImPties/Pty1/PrcgId of the sese.023, if any, will be overwritten by the Account Owner reference of the |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|-------------------------|---|
| | | counterparty's instruction and therefore not reported in this field |
| Delivering Settlement Parties Depository Processing id Document/SctiesSttlmTxStsAdvc/ DlvrgSttlmPties/Dpstry/PrcgId | RestrictedFINXMax16Text | When Settlement Instruction sent as Already Matched, T2S Market Infrastructure reference of the counterparty's instruction if the securities movement type is RECE. |
| Delivering Settlement Parties Party 1 Processing id Document/SctiesSttlmTxStsAdvc/ DlvrgSttlmPties/Pty1/PrcgId | RestrictedFINXMax16Text | When Settlement Instruction sent as Already Matched, Account Owner reference of the counterparty's instruction if the securities movement type is RECE. Information contained in the field SctiesSttlmTxInstr/DlvrgSttlmPties/Pty1/PrcgId of the sese.023, if any, will be overwritten by the Account Owner reference of the counterparty's instruction and therefore not reported in this field |
| RelatedTransactionIdentification Docu- ment/SctiesSttlmTxStsAdvc/SplmtryData/Envlp/RltdTxId | SupplementaryData1 | T2S Matching Reference assigned by T2S to both Settlement Instructions |

1 Message usage example 1: sese.024.001.10 T2S AcceptedPending Example.xml

2 Firstly CSD Participant A (PRTAFRPPXXX) with a securities account '1000000123' in T2S has instructed the
3 delivery of 100000 securities ISIN000001 to its counterparty CSD Participant B (CSDPBBICXXX) and its CSD
4 B (CSDBBIC1XXX) versus a payment of 575000 Euros for settlement on the 3/1/2015 (date in the future).
5 The instruction is sent as unmatched. In this example, T2S sends an accepted status advice as response to
6 the instructed Settlement Instruction indicating the time at what the Settlement Instruction was accepted in
7 T2S informing the accepted, the unmatched and the pending status.

8 Message usage example 2: sese.024.001.10 T2S AcceptedAlreadyMatchedPending Example.xml

1 Firstly, CSD Participant A (PRTAFRPPXXX) with a securities account "1000000123" in T2S has instructed,
2 with "High" priority, the delivery of 50000 securities, ISIN00000001, to the securities account
3 "1000000234" held by counterparty CSD Participant B (PRTBBIC1XXX) belonging to CSD C (CSDCBIC1XXX)
4 versus a payment of 234056 Euros for settlement on the 3/1/2015 (date in the future). The instruction is
5 sent as already matched.

6 In this example, T2S sends an accepted status advice as response to the instructed Settlement Instruction
7 indicating the time at what the Settlement Instruction was accepted in T2S. The status advice informs the
8 accepted, matched and pending status. The status advice informs the references of the counterparty's in-
9 struction (T2S reference and the Account owner reference) and the T2S Matching Reference (Supplementary
10 Data) on the same message.

11 Message usage example 3: sese.024.001.10 T2S AcceptedFailing Example.xml

12 Firstly CSD Participant A (PRTAFRPPXXX) with a securities account "1000000222" in T2S has instructed the
13 delivery of 100000 securities ISIN000011 to its counterparty CSD Participant B (CSDPBBICXXX) and its CSD
14 B (CSDBBIC1XXX) versus a payment of 575000, Euros for settlement on the 3/1/2013 (date in the past).
15 The instruction is sent as unmatched. In this example, T2S sends an accepted status advice as response to
16 the instructed Settlement Instruction informing the accepted, the unmatched and the failing status.

17 Message usage example 4: sese.024.001.10 T2S AcceptedAlreadyMatchedFailing Example.xml

18 Firstly, CSD Participant A (PRTAFRPPXXX) with a securities account "1000000222" in T2S has instructed,
19 with "High" priority, the delivery of 50000 securities, ISIN00000011, to the securities account "1000000234"
20 held by counterparty CSD Participant B (PRTBBIC1XXX) belonging to CSD C (CSDCBIC1XXX) versus a pay-
21 ment of 234056 Euros for settlement on the 3/1/2013 (date in the past). The instruction is sent as already
22 matched.

23 In this example, T2S sends an accepted status advice as response to the instructed Settlement Instruction.
24 The status advice informs the accepted, matched and pending status. The status advice informs the refer-
25 ences of the counterparty's instruction (T2S reference and the Account owner reference) and the T2S
26 Matching Reference (Supplementary Data) on the same message.

27 Message usage: Accepted with Hold

28 This message usage relates to the usage of a status advice message, sent by T2S, when the instruction is
29 accepted and put on Hold at its validation. A Settlement Instruction is put on Accepted with Hold if the T2S
30 Actor sends initially the Settlement Instruction with the Party Hold status set to "Yes" or the CSD Hold set to
31 "Yes" and it is valid and accepted by T2S, or if the relevant T2S Actor instructs the Settlement Instruction
32 without the Party Hold status being informed and the "Hold Release default" value of the Securities Account
33 included in the Instruction is set to "Yes".

34 Specific message requirements

35 To inform about an Accepted with Hold, the *SecuritiesSettlementTransactionStatusAdviceV10* includes the
36 following information:

- 37 | AcknowledgedAccepted – status that corresponds to 'Accepted';
- 38 | Code – "OTHR" ISO code when the Settlement Instruction is accepted fulfilling a rule of a negative re-
39 striction (rejection and/or CSD Validation Hold);

- 1 | AdditionalReasonInformation – rule ID, **restriction type name and description** identifying a negative
2 | restriction fulfilled (rejection and/or CSD Validation Hold); **{CR-525}**
- 3 | NoSpecifiedReason – 'NORE' ISO code when the Settlement Instruction is accepted not fulfilling any rule
4 | of a negative restriction (rejection and/or CSD Validation Hold);
- 5 | MarketInfrastructureTransactionIdentification – T2S identification of the accepted Settlement Instruction;
- 6 | Unmatched – status indicating that the instruction is not matched;
- 7 | NoSpecifiedReason – 'NORE' ISO code when the Settlement Instruction accepted is unmatched;
- 8 | Pending/Failing – status indicating that the instruction is not settled. Depending on whether the instruc-
9 | tion can settle on its ISD or not, the instruction is informed either with status Pending or Failing respec-
10 | tively;
- 11 | Code – ISO Code that indicates that the instruction is either on Party Hold or in CSD Hold;
- 12 | HoldIndicator – set to "True";
- 13 | HoldIndicator/Code – ISO code specifying that the Hold type is either Party or CSD Hold.
- 14 | AcknowledgedStatusTimeStamp – Time stamp on when the Settlement Instruction is accepted;
- 15 | MatchedStatusTimeStamp – In case the Settlement Instruction is sent Already Matched, time stamp on
16 | when the Settlement Instruction is matched;
- 17 | ReceivingSettlementParties – In case the Settlement Instruction is sent Already Matched, Account Owner
18 | reference and T2S reference of the counterparty if the securities movement type is DELI
- 19 | DeliveringSettlementParties – In case the Settlement Instruction is sent Already Matched, Account Own-
20 | er reference and T2S reference of the counterparty if the securities movement type is RECE
21

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|----------------------------|---|
| NoSpecifiedReason Docu- ment/SctiesSttlmTxStsAdvC/PrcgSts/AckdAccpt d/NoSpCfdRsn | NoReasonCode | When accepted not fulfilling any rule of a negative restriction (rejection and/or CSD Validation Hold), the only possible value is NORE |
| Code Docu- ment/SctiesSttlmTxStsAdvC/PrcgSts/AckdAccpt d/Rsn/Cd/Cd | AcknowledgementReason5Code | When accepted fulfilling a rule of a negative restriction (rejection and/or CSD Validation Hold), the only possible value is OTHR |
| AdditionalReasonInformation Docu- ment/SctiesSttlmTxStsAdvC/PrcgSts/AckdAccpt d/Rsn/AddtlRsnInf | RestrictedFINXMax210Text | When accepted fulfilling a rule of a negative restriction (rejection and/or CSD Validation Hold), rule ID, re- striction type name and |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|-----------------------|--|
| | | description of a negative rejection restriction (rejection and/or CSD Validation Hold){CR-525} |
| NoSpecifiedReason Docu- ment/SctiesSttlmTxStsAdvc/MtchgSts/Umtchd/ NoSpcfdRsn/ | NoReasonCode | When accepted instruction is unmatched, the only possible reason code value is NORE |
| Code Docu- ment/SctiesSttlmTxStsAdvc/SttlmSts/Pdg/Rsn/ Cd/Cd | PendingReason2Code | When the instruction can settle on its ISD, pending status with "CSDH" for CSD Hold or "PREA" for Party Hold |
| Code Docu- ment/SctiesSttlmTxStsAdvc/SttlmSts/Fng/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 Docu- ment/SctiesSttlmTxStsAdvc/TxDtls/SttlmParam s/HldInd/Ind | YesNoIndicator | The only possible value is TRUE |
| Code Docu- ment/SctiesSttlmTxStsAdvc/TxDtls/SttlmParam s/HldInd/Rsn/Cd/Cd | YesNoIndicator | ISO code specifying that the Hold type. The only possible values are: <ul style="list-style-type: none"> PTYH CSDH |
| AcknowledgedStatusTimeStamp Docu- ment/SctiesSttlmTxStsAdvc/TxDtls/AckdStsTm Stmp | RestrictedISODateTime | Time stamp on when the Settlement Instruction is accepted |
| MatchedStatusTimeStamp Docu- ment/SctiesSttlmTxStsAdvc/TxDtls/MtchdStsT mStmp | RestrictedISODateTime | When Settlement Instruction sent as Already Matched, time stamp on when the Settlement Instruction is matched. |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|--------------------------|--|
| Receiving Settlement Parties Depository Processing id Document/SctiesSttImTxStsAdvc/ RcvgSttImPties/Dpstry/PrcgId | RestrictedFINXMax16Text | When Settlement Instruction sent as Already Matched, T2S Market Infrastructure reference of the counterparty's instruction if the securities movement type is DELI. |
| Receiving Settlement Parties Party 1 Processing id Document/SctiesSttImTxStsAdvc/ RcvgSttImPties/Pty1/PrcgId | RestrictedFINXMax16Text" | When Settlement Instruction sent as Already Matched, Account Owner reference of the counterparty's instruction if the securities movement type is DELI. Information contained in the field SctiesSttImTxInstr/RcvgSttImPties/Pty1/PrcgId of the sese.023, if any, will be overwritten by the Account Owner reference of the counterparty's instruction and therefore not reported in this field |
| Delivering Settlement Parties Depository Processing id Document/SctiesSttImTxStsAdvc/ DlvrgSttImPties/Dpstry/PrcgId | RestrictedFINXMax16Text | When Settlement Instruction sent as Already Matched, T2S Market Infrastructure reference of the counterparty's instruction if the securities movement type is RECE. |
| Delivering Settlement Parties Party 1 Processing id Document/SctiesSttImTxStsAdvc/ DlvrgSttImPties/Pty1/PrcgId | RestrictedFINXMax16Text | When Settlement Instruction sent as Already Matched, Account Owner reference of the counterparty's instruction if the securities movement type is RECE. Information contained in the field SctiesSttImTxInstr/DlvrgSttImPties/Pty1/PrcgId of the sese.023, if any, will be overwritten by the |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--------------|-----------------|--|
| | | Account Owner reference of the counterparty's instruction and therefore not reported in this field |

1 Message usage example 1: sese.024.001.10 T2S AcceptedPendingWithHold Example.xml

2 Firstly CSD Participant A (PRTAFRPPXXX) with a securities account '1000000123' in T2S has instructed the
3 delivery of 100000 securities ISIN000001 to its counterparty CSD Participant B (CSDPBBICXXX) and its CSD
4 B (CSDBBIC1XXX) versus a payment of 575000, Euros for settlement on the 3/1/2015 (date in the future).
5 The securities account '1000000123' has the "Hold Release default" value set to "Yes", and the Settlement
6 Instruction is submitted without the Hold Indicator being informed. The instruction is sent as unmatched. In
7 this example, T2S sends an accepted, an unmatched and a pending status in the same status advice to in-
8 form Participant A that its Settlement Instruction has been accepted and put on hold at its acceptance. The
9 status advice informs also about the time at which the Settlement Instruction was accepted in T2S.

10 Message usage example 2: sese.024.001. 10 T2S AcceptedFailingWithHold Example.xml

11 Firstly CSD Participant A (PRTAFRPPXXX) with a securities account '1000000222' in T2S has instructed the
12 delivery of 100000 securities ISIN000011 to its counterparty CSD Participant B (CSDPBBICXXX) and its CSD
13 B (CSDBBIC1XXX) versus a payment of 575000, Euros for settlement on the 3/1/2013 (date in the past).
14 The securities account '1000000222' has the "Hold Release default" value set to "Yes". The instruction is
15 sent as already matched. In this example, T2S sends an accepted, a matched and a failing status in the
16 same status advice to inform Participant A that its Settlement Instruction has been accepted and put on hold
17 at its acceptance. The status advice informs the references of the counterparty's instruction (T2S reference
18 and the Account owner reference) and the T2S Matching Reference (Supplementary Data) on the same
19 message.

20 Message usage example 3: sese.024.001.10 T2S AcceptedAlreadyMatchedWithPTYHFailing Example.xml

21 Firstly, CSD Participant A (PRTAFRPPXXX) with a securities account "1000000123" in T2S has instructed the
22 delivery of 50000 securities, ISIN000000001, to the securities account "1000000234" held by counterparty
23 CSD Participant B (PRTBBIC1XXX) belonging to CSD C (CSDCBIC1XXX) versus a payment of 234056 Euros
24 for settlement on the 3/1/2015 (date in the past).The instruction is sent as already matched with the Party
25 hold reason set to PTYH. In this example, T2S sends an accepted status advice as response to the instructed
26 Settlement Instruction indicating the time at what the Settlement Instruction was accepted in T2S. The sta-
27 tus advice also informs the accepted, matched and failing status and the references of the counterparty's
28 instruction (T2S reference and the Account owner reference) and T2S Matching reference (Supplementary
29 Data) in the same status advice to inform that the Settlement Instruction has been accepted and put on hold
30 at its acceptance.

31 The receiving leg of the transaction will receive a status advice informing the accepted, matched and failing
32 status in the same status advice. Subsequently, T2S sends a status advice to inform that the counterparty
33 instruction is on hold.

34 Message usage example 4: sese.024.001.10 T2S AcceptedAlreadyMatchedWithBOTH Failing Example.xml

1 Firstly, CSD Participant A (PRTAFRPPXXX) with a securities account "1000000345" in T2S has instructed the
2 delivery of 50000 securities, ISIN000000001, to the securities account "1000000456" held by counterparty
3 CSD Participant B (PRTBBIC1XXX) belonging to CSD C (CSDCBIC1XXX) versus a payment of 234056 Euros
4 for settlement on the 3/1/2015 (date in the past).The instruction is sent as already matched with the Party
5 hold reason set to BOTH. In this example, T2S sends an accepted status advice as response to the instruct-
6 ed Settlement Instruction indicating the time at what the Settlement Instruction was accepted in T2S. The
7 status advice also informs the accepted, matched and failing status and the references of the counterparty's
8 instruction (T2S reference and the Account owner reference) and T2S Matching reference (Supplementary
9 Data) in the same status advice to inform that the Settlement Instruction has been accepted and put on hold
10 at its acceptance.

11 The receiving leg of the transaction will receive a status advice informing that its Settlement Instruction has
12 been accepted and put on hold at its acceptance. Subsequently, T2S sends a status advice to both legs of
13 the transaction to inform that the counterparty instruction is on hold.

14 Message usage example 5: sese.024.001.10_T2S_AcceptedAlreadyMatchedWithPRCY_Failing_Example.xml

15 Firstly, CSD Participant A (PRTAFRPPXXX) with a securities account "1000000678" in T2S has instructed the
16 delivery of 50000 securities, ISIN000000001, to the securities account "1000000789" held by counterparty
17 CSD Participant B (PRTBBIC1XXX) belonging to CSD C (CSDCBIC1XXX) versus a payment of 234056 Euros
18 for settlement on the 3/1/2015 (date in the past).The instruction is sent as already matched with the Party
19 hold reason set to PRCY.

20 In this example, T2S sends an accepted status advice as response to the instructed Settlement Instruction
21 indicating the time at what the Settlement Instruction was accepted in T2S. The status advice also informs
22 the accepted, matched and failing status and the references of the counterparty's instruction (T2S reference
23 and the Account owner reference) and T2S Matching reference (Supplementary Data) in the same status
24 advice. Subsequently, T2S sends a status advice to the delivering leg of the transaction to inform that the
25 counterparty instruction is on hold.

26 The receiving leg of the transaction will receive a status advice informing that its Settlement Instruction has
27 been accepted and put on hold at its acceptance.

28 Message usage example 6: sese.024.001.10_T2S_AcceptedAlreadyMatchedWithCSDHFailing_Example.xml

29 Firstly, CSD Participant A (PRTAFRPPXXX) with a securities account "2000000123" in T2S has instructed the
30 delivery of 50000 securities, ISIN000000001, to the securities account "2000000234" held by counterparty
31 CSD Participant B (PRTBBIC1XXX) belonging to CSD C (CSDCBIC1XXX) versus a payment of 234056 Euros
32 for settlement on the 3/1/2015 (date in the past).The instruction is sent as already matched with the CSD
33 hold reason set to CSDH.

34 In this example, T2S sends an accepted status advice as response to the instructed Settlement Instruction
35 indicating the time at what the Settlement Instruction was accepted in T2S. The status advice also informs
36 the accepted, matched and failing status and the references of the counterparty's instruction (T2S reference
37 and the Account owner reference) and T2S Matching reference (Supplementary Data) in the same status
38 advice to inform that the Settlement Instruction has been accepted and put on hold at its acceptance.

1 The receiving leg of the transaction will receive a status advice informing the accepted, matched and failing
2 status in the same status advice. Subsequently, T2S sends a status advice to inform that the counterparty
3 instruction is on hold.

4 Message usage: Party Hold

5 This message usage relates to the usage of a status advice message, sent by T2S, when the instruction is
6 put on Party Hold. A Settlement Instruction is put on Party Hold if its Party Hold status is set to "Yes" by a
7 CSD or a directly connected T2S party through the sending of a Hold instruction.

8 Specific message requirements

9 To inform about a Party Hold, the *SecuritiesSettlementTransactionStatusAdviceV10* includes the following
10 information:

- 11 | Unmatched – status indicating that the instruction is not matched;
- 12 | NoSpecifiedReason – 'NORE' ISO code when the Settlement Instruction accepted is unmatched;
- 13 | Pending/Failing – status indicating that the instruction is not settled. Depending on whether the instruc-
14 tion can settle on its ISD or not, the instruction is informed either with status Pending or Failing respec-
15 tively;
- 16 | Code – "PREA" ISO Code that indicates that the instruction is on Hold;
- 17 | HoldIndicator – set to "True";
- 18 | HoldIndicator/Code – "PTYH" ISO code specifying that the Hold type is Party Hold.

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|--------------------|---|
| NoSpecifiedReason Document/ScitiesSttlmTxStsAdvdc/MtchgSts/ Umtchd/NoSpcfdRsn/ | NoReasonCode | When instruction is un- matched, the only possible value is NORE. |
| Code Docu- ment/ScitiesSttlmTxStsAdvdc/SttlmSts/Pdg/Rsn/ Cd/Cd | PendingReason2Code | When instruction can settle on its ISD, pending status with reason code PREA |
| Code Docu- ment/ScitiesSttlmTxStsAdvdc/SttlmSts/FIng/Rsn/ Cd/Cd | FailingReason2Code | When instruction can no longer settle on its ISD, failing status with reason code PREA |
| Indicator Docu- ment/ScitiesSttlmTxStsAdvdc/TxDtls/SttlmParam s/HldInd/Ind | YesNoIndicator | The only possible value is TRUE |
| Code | Registration2Code | The only possible value is |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|-----------------|-------------|
| Docu- ment/SctiesSttlmTxStsAdvc/TxDtls/SttlmParam s/HldInd/Rsn/Cd/Cd | | PTYH |

1 Message usage example: sese.024.001.10 T2S PendingPartyHold Example.xml

2 Firstly CSD Participant A (PRTAFRPPXXX) with a securities account '1000000123' in T2S has instructed the
3 delivery of 100000 securities ISIN000001 to its counterparty CSD Participant B (CSDPBBICXXX) and its CSD
4 B (CSDBBIC1XXX) versus a payment of 575000, Euros for settlement on the 3/1/2015 (date in the future).
5 The instruction is unmatched. In this example, T2S sends an unmatched and a pending status advice to
6 inform Participant A that its Settlement Instruction has been put on hold.

7 Message usage: CSD Hold

8 This message usage relates to the usage of a status advice message, sent by T2S, when the instruction is
9 put on CSD Hold. A Settlement Instruction is put on CSD Hold if its CSD Hold status is set to "Yes" by a CSD.

10 Specific message requirements

11 To inform about a CSD Hold, the *SecuritiesSettlementTransactionStatusAdviceV10* includes the following
12 information:

- 13 | Unmatched – status indicating that the instruction is not matched;
- 14 | NoSpecifiedReason – 'NORE' ISO code when the Settlement Instruction accepted is unmatched;
- 15 | Pending/Failing – status indicating that the instruction is not settled. Depending on whether the instruc-
16 tion can settle on its ISD or not, the instruction is informed either with status Pending or Failing respec-
17 tively;
- 18 | Code – "CSDH" ISO Code that indicates that the instruction is on CSD Hold;
- 19 | HoldIndicator – set to "True";
- 20 | 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 un- matched, the only possible value is NORE. |
| Code Docu- ment/SctiesSttlmTxStsAdvc/SttlmSts/Pdg/Rsn/ Cd/Cd | PendingReason2Code | When the instruction can settle on its ISD, pending status with reason code CSDH |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|--------------------|--|
| Code Docu- ment/SciesSttlmTxStsAdvc/SttlmSts/Fng/Rsn /Cd/Cd | FailingReason2Code | When the instruction can no longer settle on its ISD, failing status with reason code CSDH |
| Indicator Docu- ment/SciesSttlmTxStsAdvc/TxDtls/SttlmPara ms/HldInd/Ind | YesNoIndicator | The only possible value is TRUE |
| Code Docu- ment/SciesSttlmTxStsAdvc/TxDtls/SttlmPara ms/HldInd/Rsn/Cd/Cd | Registration2Code | The only possible is CSDH |

1 Message usage example: sese.024.001.10 T2S FailingCSDHold Example.xml

2 Firstly CSD Participant A (PRTAFRPPXXX) with a securities account '1000000123' in T2S has instructed the
3 delivery of 100000 securities ISIN000001 to its counterparty CSD Participant B (CSDPBBICXXX) and its CSD
4 B (CSDBBIC1XXX) versus a payment of 575000 Euros for settlement on the 3/1/2013(date in the past). T2S
5 checks whether the Settlement Instruction fulfils any rule set by a CSD. Secondly, CSD A (CSDABIC1XXX)
6 holds the instruction by putting the CSD Hold indicator of the Hold/Release Instruction to "Yes". The instruc-
7 tion is matched.

8 In response, T2S sends a failing status advice to inform CSD A that its Settlement Instruction has been put
9 on hold. The status advice informs the references of the counterparty's instruction (T2S reference and the
10 Account owner reference) and the T2S Matching Reference (Supplementary Data) on the same message.

11 Message usage: Accepted with CSD Validation Hold

12 This message usage relates to the usage of a status advice message, sent by T2S, when the instruction is
13 put on CSD Validation Hold at its acceptance in T2S. A Settlement Instruction is put on CSD Validation Hold
14 if it fulfils any rule of a positive CSD Validation Hold restriction previously set by the CSD in T2S.

15 The SecuritiesSettlementTransactionStatusAdviceV03 informs the Accepted status and the Pending or Failing
16 status (due to the CSD Validation Hold) in the same message. Additionally, if the Settlement Instruction has
17 been sent with the Party or CSD Hold status set to "Yes" or the Settlement Instruction was submitted with-
18 out Hold Indicator being informed and the securities account stated in the instruction has the Hold Release
19 Default set to "Yes", T2S also informs of the different hold types that apply to the Settlement Instruction.

20 Specific message requirements

21 To inform about an Accepted with CSD Validation Hold status, the *SecuritiesSettlementTransactionStatusAd-*
22 *viceV10* includes the following information:

- 23 | AcknowledgedAccepted – status that corresponds to 'Accepted';

- 1 | Code – ‘OTHR’ ISO code when the Settlement Instruction is accepted fulfilling a rule of a negative rejection restriction;
- 2 |
- 3 | AdditionalReasonInformation – rule ID, **Restriction type name and description** identifying a negative rejection restriction fulfilled;{CR-525}
- 4 |
- 5 | NoSpecifiedReason – ‘NORE’ ISO code when the Settlement Instruction is accepted not fulfilling any rule of a negative rejection restriction;
- 6 |
- 7 | MarketInfrastructureTransactionIdentification – T2S identification of the accepted Settlement Instruction.
- 8 | Unmatched – status indicating that the instruction is not matched;
- 9 | NoSpecifiedReason – ‘NORE’ ISO code when the Settlement Instruction accepted is unmatched;
- 10 | 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;
- 11 |
- 12 |
- 13 | 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;
- 14 |
- 15 | AdditionalReasonInformation – text comprising a combination of the relevant Business Rule name and the rule ID, **the restriction type name and description** of a positive CSD Validation Hold restriction fulfilled;{CR-525}
- 16 |
- 17 |
- 18 | HoldIndicator – set to “True”;
- 19 | 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.
- 20 |
- 21 |
- 22 | AdditionalInformation – Rule Id, **restriction type name and description** of a positive CSD Validation Hold restriction fulfilled (“CVAL”).{CR-525}
- 23 |
- 24 | AcknowledgedStatusTimeStamp – Time stamp on when the Settlement Instruction is accepted;
- 25 | MatchedStatusTimeStamp – In case the Settlement Instruction is sent Already Matched, time stamp on when the Settlement Instruction is matched;
- 26 |
- 27 | ReceivingSettlementParties – In case the Settlement Instruction is sent Already Matched, the Account Owner reference and T2S reference of the counterparty if the securities movement type is DELI.
- 28 |
- 29 | DeliveringSettlementParties – In case the Settlement Instruction is sent Already Matched, the Account Owner reference and T2S reference of the counterparty if the securities movement type is RECE
- 30 |
- 31 |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|-------------------------|------------------------------|
| MarketInfrastructureTransactionIdentification Docu- ment/ScitiesSttlmTxStsAdvC/TxId/MktInfrstrctr TxId | RestrictedFINXMax16Text | T2S identification |
| NoSpecifiedReason | NoReasonCode | When accepted not fulfilling |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|----------------------------|--|
| Docu- ment/SctiesSttlmTxStsAdvC/PrcgSts/AckdAccpt d/NoSpCfdRsn | | any rule of a negative rejection restriction, the only possible value is NORE |
| Code Docu- ment/SctiesSttlmTxStsAdvC/PrcgSts/AckdAccpt d/Rsn/Cd/Cd | AcknowledgementReason5Code | When accepted fulfilling a rule of a negative rejection restriction, the only possible value is OTHR. |
| AdditionalReasonInformation Docu- ment/SctiesSttlmTxStsAdvC/PrcgSts/AckdAccpt d/Rsn/AddtlRsnInf | RestrictedFINXMax210Text | When accepted fulfilling a rule of a negative rejection restriction, rule ID, restriction type name and the description of a negative rejection restriction fulfilled{CR-525} |
| Unmatched Document/SctiesSttlmTxStsAdvC/MtchgSts/ Umtchd/NoSpCfdRsn/ | NoReasonCode | When the accepted instruction is unmatched, the only possible value is NORE. |
| Code Docu- ment/SctiesSttlmTxStsAdvC/SttlmSts/Pdg/Rsn/ Cd/Cd | PendingReason2Code | 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 Docu- ment/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 Docu- ment/SctiesSttlmTxStsAdvC/SttlmSts/Pdg/Rsn/ AddtlRsnInf | RestrictedFINXMax210Text | Business rule, error description and rule ID, restriction type name and the description of a positive CSD Validation Hold restriction fulfilled |
| AdditionalReasonInformation | RestrictedFINXMax210Text | Business rule, error descrip- |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|--------------------------|---|
| Docu- ment/SctiesSttImTxStsAdvC/SttImSts/Flng/Rsn/ AddtlRsnInf | | tion and rule ID, <u>restriction type name and the de- scription</u> of a positive CSD Validation Hold restriction fulfilled {CR-525} |
| Indicator Docu- ment/SctiesSttImTxStsAdvC/TxDtls/SttImParam s/HldInd/Ind | YesNoIndicator | The only possible value is TRUE |
| Code Docu- ment/SctiesSttImTxStsAdvC/TxDtls/SttImParam s/HldInd/Rsn/Cd/Cd | Registration2Code | "CVAL" for CSD Validation Hold in addition with "CSDH" for CSD Hold or "PTYH" for Party Hold if applicable. |
| AdditionalInformation Docu- ment/SctiesSttImTxStsAdvC/TxDtls/SttImParam s/HldInd/Rsn/AddtlInf | RestrictedFINXMax210Text | Rule ID, <u>restriction type name and its description</u> (for CVAL){ CR-525 } |
| AcknowledgedStatusTimeStamp Docu- ment/SctiesSttImTxStsAdvC/TxDtls/AckdStsTm Stmp | RestrictedISODateTime | Time stamp on when the Settlement Instruction is acknowledged |
| MatchedStatusTimeStamp Docu- ment/SctiesSttImTxStsAdvC/TxDtls/MtchdStsT mStmp | RestrictedISODateTime | When the Settlement Instruction is sent as Already Matched, time stamp on when the Settlement Instruction is matched. |
| Receiving Settlement Parties Depository Processing id Document/SctiesSttImTxStsAdvC/ RcvgSttImP- ties/Dpstry/PrcgId | RestrictedFINXMax16Text | When Settlement Instruction sent as Already Matched, T2S Market Infrastructure reference of the counterparty's instruction if the securities movement type is DELI. |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|--------------------------|---|
| Receiving Settlement Parties Party 1 Processing id Document/SctiesSttlmTxStsAdvc/ RcvgSttlmPties/Pty1/PrcgId | RestrictedFINXMax16Text" | When Settlement Instruction sent as Already Matched, Account Owner reference of the counterparty's instruction if the securities movement type is DELI. Information contained in the field SctiesSttlmTxInstr/RcvgSttlmPties/Pty1/PrcgId of the sese.023, if any, will be overwritten by the Account Owner reference of the counterparty's instruction and therefore not reported in this field |
| Delivering Settlement Parties Depository Processing id Document/SctiesSttlmTxStsAdvc/ DlvrgSttlmPties/Dpstry/PrcgId | RestrictedFINXMax16Text | When Settlement Instruction sent as Already Matched, T2S Market Infrastructure reference of the counterparty's instruction if the securities movement type is RECE. |
| Delivering Settlement Parties Party 1 Processing id Document/SctiesSttlmTxStsAdvc/ DlvrgSttlmPties/Pty1/PrcgId | RestrictedFINXMax16Text | When Settlement Instruction sent as Already Matched, Account Owner reference of the counterparty's instruction if the securities movement type is RECE. Information contained in the field SctiesSttlmTxInstr/DlvrgSttlmPties/Pty1/PrcgId of the sese.023, if any, will be overwritten by the Account Owner reference of the counterparty's instruction and therefore not reported in this field |

1 [Message usage example: sese.024.001.10 T2S AcceptedPendingwithCSDValidationHold Example.xml](#)

1 Firstly CSD Participant A (PRTAFRPPXXX) with a securities account '100000123' in T2S has instructed the
2 delivery of 100000 securities ISIN000001 to its counterparty CSD Participant B (CSDPBBICXXX) and its CSD
3 B (CSDBBIC1XXX) versus a payment of 575000, Euros for settlement on the 3/1/2015(date in the future).
4 The instruction is sent as unmatched. In this case, the instruction fulfils a negative rejection restriction rule
5 and a CSD Validation Hold rule.

6 In response, T2S sends an accepted, unmatched and a pending status in the same status advice to inform
7 Participant A that its Settlement Instruction has been accepted with a negative restriction rule and has been
8 put on CSD Validation Hold at its acceptance. The message informs the time at which the Settlement In-
9 struction was accepted in T2S and the relevant rule ID that has been fulfilled.

10 Message usage: CSD Validation Hold

11 This message usage relates to the usage of a status advice message, sent by T2S, when the instruction is
12 put on CSD Validation Hold during its lifecycle in T2S. A Settlement Instruction is put on CSD Validation Hold
13 if it fulfils any rule of a positive CSD Validation Hold restriction previously set by the CSD in T2S.

14 The SecuritiesSettlementTransactionStatusAdviceV03 informs the Pending or Failing status (due to the CSD
15 Validation Hold) in the same message.

16 Specific message requirements

17 To inform about a CSD Validation Hold, the *SecuritiesSettlementTransactionStatusAdviceV10* should have:

- 18 | Unmatched status indicating that the instruction is not matched;
- 19 | NoSpecifiedReason – 'NORE' ISO code when the Settlement Instruction accepted is unmatched;
- 20 | Pending/Failing – status indicating that the instruction is not settled. Depending on whether the instruc-
21 tion can settle on its ISD or not, the instruction is informed either with status Pending or Failing respec-
22 tively;
- 23 | Code – ISO Code that indicates that the instruction is on CSD Validation Hold ("CVAL").
- 24 | AdditionalReasonInformation – text comprising a combination of the relevant Business Rule name and
25 the rule ID, **restriction type name and the description** of a positive CSD Validation Hold restriction
26 fulfilled;{CR-525}
- 27 | HoldIndicator – set to "True";
- 28 | HoldIndicator/Code – ISO Code that indicates that the instruction is on CSD Validation Hold ("CVAL").
29 Additionally the message includes the ISO code "CSDH" for CSD Hold.
- 30 | AdditionalInformation – Rule Id, **restriction type name and the description** of a positive CSD Valida-
31 tion Hold restriction fulfilled ("CVAL").{CR-525}

1

| 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 un- matched, the only possible value is NORE. |
| Code Docu- ment/SctiesSttlmTxStsAdvc/SttlmSts/Pdg/Rsn/ Cd/Cd | PendingReason2Code | When the instruction can settle on its ISD, "CVAL" for CSD Validation Hold |
| Code Docu- ment/SctiesSttlmTxStsAdvc/SttlmSts/Fng/Rsn/ Cd/Cd | FailingReason2Code | When the instruction can no longer settle on its ISD, "CVAL" for CSD Validation Hold |
| AdditionalReasonInformation Docu- ment/SctiesSttlmTxStsAdvc/SttlmSts/Pdg/Rsn/ AddtlRsnInf | RestrictedFINXMax210Text | Business rule, error descrip- tion and rule ID, <u>restriction type name and the de- scription</u> of a positive CSD Validation Hold restriction fulfilled |
| AdditionalReasonInformation Docu- ment/SctiesSttlmTxStsAdvc/SttlmSts/Fng/Rsn/ AddtlRsnInf | RestrictedFINXMax210Text | Business rule, error descrip- tion and rule ID, <u>restriction type name and the de- scription</u> of a positive CSD Validation Hold restriction fulfilled{CR-525} |

| Message Item | Data Type/ Code | Utilisation |
|--|--------------------------|--|
| Indicator Docu- ment/SciesSttlmTxStsAdv/TxDtls/SttlmParam s/HldInd/Ind | YesNoIndicator | The only possible value is TRUE |
| Code Docu- ment/SciesSttlmTxStsAdv/TxDtls/SttlmParam s/HldInd/Rsn/Cd/Cd | Registration2Code | "CVAL" for CSD Validation Hold |
| AdditionalInformation Docu- ment/SciesSttlmTxStsAdv/TxDtls/SttlmParam s/HldInd/Rsn/AddtlInf | RestrictedFINXMax210Text | Rule ID, restriction type name and description (for CVAL){ CR-525 } |

1 Message usage example: sese.024.001.10_T2S_FailingCSDValidationHold_Example.xml

2 A CSD Participant A (PRTAFRPPXXX) instructed the delivery of 100000 securities of ISIN000001 from a secu-
3 rities account to its counterparty CSD Participant B (CSDPBICXXX) and its CSD B (CSDBBIC1XXX) versus a
4 payment of 575000, Euros for settlement on the 3/1/2015.

5 In this example, the Settlement instruction remains unmatched at the end its Intended Settlement Date and
6 on CSD Validation Hold, and therefore T2S informs that the Settlement Instruction has been identified as
7 "Failing".

8 Message usage: CoSD Hold

9 This message usage relates to the usage of a status advice message, sent by T2S, when the Settlement
10 Instruction is put on CoSD Hold. A Settlement Instruction is put on CoSD Hold if it fulfils one or more CoSD
11 rules. The status advice message provides a list of as many Pending Statuses as CoSD rules have been de-
12 tected for the instruction.

13 Specific message requirements

14 To inform about a CoSD Hold, the *SecuritiesSettlementTransactionStatusAdviceV10* includes the following
15 information:

- 16 | For each CoSD rule:
- 17 | Pending/Failing – status indicating that the instruction is not settled. Depending on whether the instruc-
18 tion can settle on its ISD or not, the instruction is informed either with status Pending or Failing respec-
19 tively;
- 20 | Code – "PRSY" ISO Code that indicates that the instruction is on CoSD Hold;
- 21 | AdditionalReasonInformation – CoSD rule **id** fulfilled, **rule set name and the description**;**{CR-525}**
- 22 | HoldIndicator – set to "True";
- 23 | HoldIndicator Code – "CDEL" ISO reason code, specifying that the Hold type is CoSD Hold;

- 1 | AdditionalInformation – CoSD rule **id fulfilled, rule set name and the description**;**{CR-525}**
- 2 | ReceivingSettlementParties – Account Owner reference and T2S reference of the counterparty if the se-
- 3 | curities movement type is DELI.
- 4 | DeliveringSettlementParties – Account Owner reference and T2S reference of the counterparty if the se-
- 5 | curities movement type is RECE
- 6 | Supplementary Data – the T2S Matching Reference assigned by T2S to both Settlement Instructions.
- 7

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|--------------------------|---|
| Code Docu- ment/SciesSttImTxStsAdvC/SttImSts/Pdg/Rsn/ Cd/Cd | PendingReason2Code | When the instruction can settle on its ISD, the only possible value is PRSY |
| Code Docu- ment/SciesSttImTxStsAdvC/SttImSts/Fng/Rsn/ Cd/Cd | FailingReason2Code | When the instruction can no longer settle on its ISD, the only possible value is PRSY |
| AdditionalReasonInformation Docu- ment/SciesSttImTxStsAdvC/SttImSts/Pdg/Rsn/ AddtlRsnInf | RestrictedFINXMax210Text | CoSD Rule id fulfilled, <u>rule set name and the de- scription</u> |
| AdditionalReasonInformation Docu- ment/SciesSttImTxStsAdvC/SttImSts/Fng/Rsn/ AddtlRsnInf | RestrictedFINXMax210Text | CoSD Rule id fulfilled, <u>rule set name and the de- scription</u> {CR-525} |
| Indicator Docu- ment/SciesSttImTxStsAdvC/TxDtls/SttImPara ms/HldInd/Ind | YesNoIndicator | The only possible value is TRUE |
| Code Docu- ment/SciesSttImTxStsAdvC/TxDtls/SttImPara ms/HldInd/Rsn/Cd/Cd | Registration2Code | The only possible value is CDEL |
| AdditionalInformation Docu- ment/SciesSttImTxStsAdvC/TxDtls/SttImPara ms/HldInd/Rsn/ AddtlInf | RestrictedFINXMax210Text | CoSD Rule id fulfilled, <u>rule set name and the de- scription</u> {CR-525} |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|--------------------------|--|
| <p>Receiving Settlement Parties Depository Processing id</p> <p>Document/SctiesSttlmTxStsAdv/ RcvgSttlmPties/Dpstry/PrcgId</p> | RestrictedFINXMax16Text | <p>When Settlement Instruction is matched, T2S Market Infrastructure reference of the counterparty's instruction if the securities movement type is DELI.</p> |
| <p>Receiving Settlement Parties Party 1 Processing id</p> <p>Document/SctiesSttlmTxStsAdv/ RcvgSttlmPties/Pty1/PrcgId</p> | RestrictedFINXMax16Text" | <p>When Settlement Instruction is matched, Account Owner reference of the counterparty's instruction if the securities movement type is DELI.</p> <p>Information contained in the field SctiesSttlmTxInstr/RcvgSttlmPties/Pty1/PrcgId of the sese.023, if any, will be overwritten by the Account Owner reference of the counterparty's instruction and therefore not reported in this field</p> |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|-------------------------|--|
| Delivering Settlement Parties Depository Processing id Document/SctiesSttlmTxStsAdv/ DlvrgSttlmPties/Dpstry/PrcgId | RestrictedFINXMax16Text | When Settlement Instruction is matched, T2S Market Infrastructure reference of the counterparty's instruction if the securities movement type is RECE. |
| Delivering Settlement Parties Party 1 Processing id Document/SctiesSttlmTxStsAdv/ DlvrgSttlmPties/Pty1/PrcgId | RestrictedFINXMax16Text | When Settlement Instruction is matched, Account Owner reference of the counterparty's instruction if the securities movement type is RECE. Information contained in the field SctiesSttlmTxInstr/DlvrgSttlmPties/Pty1/PrcgId of the sese.023, if any, will be overwritten by the Account Owner reference of the counterparty's instruction and therefore not reported in this field |
| RelatedTransactionIdentification Docu- ment/SctiesSttlmTxStsAdv/SplmtryData/Envlp/RltdTxId | SupplementaryData1 | T2S Matching Reference assigned by T2S to both Settlement Instructions |

1 Message usage example: sese.024.001.10 T2S PendingCoSDHold Example.xml

2 Firstly CSD Participant A (PRTAFRPPXXX) with a securities account '100000123' in T2S has instructed the
3 delivery of 100000 securities ISIN000001 to its counterparty CSD Participant B (CSDPBBICXXX) and its CSD
4 B (CSDBBIC1XXX) versus a payment of 575000, Euros for settlement on the 3/1/2015 (date in the future).
5 On the Intended Settlement Date before its corresponding cut-off, T2S detects that the Settlement Instruc-
6 tion fulfils three CoSD rules.

7 In this example, T2S sends a pending status advice to inform Participant A that its Settlement Instruction
8 has been put on CoSD hold with three rules together with the references of the counterparty's instruction
9 (T2S reference and the Account owner reference) and the corresponding T2S Matching Reference (Supple-
10 mentary Data) in the same message.

11 Message usage: CoSD Awaiting from Administering Party

12 This message usage relates to the usage of a status advice message, sent by T2S, to inform about the read-
13 iness of the instruction to be released by the Administering Party.

1 Specific message requirements

2 To inform about a CoSD Awaiting from Administering Party, the *SecuritiesSettlementTransactionStatusAd-*
3 *viceV10* includes the following information:

- 4 | Pending/Failing – status indicating that the instruction is not settled. Depending on whether the instruc-
5 tion can settle on its ISD or not, the instruction is informed either with status Pending or Failing respec-
6 tively;
- 7 | Code – “CDLR” ISO Code indicating that the CoSD instruction is pending of a release from Administering
8 Party;
- 9 | HoldIndicator – set to “True”;
- 10 | HoldIndicator Code – “CDEL” ISO reason code, specifying that Hold type is CoSD Hold;
- 11 | AdditionalInformation – CoSD rule **id fulfilled, rule set name and the description**;{CR-525}
- 12 | ReceivingSettlementParties – Account Owner reference and T2S reference of the counterparty if the se-
13 curities movement type is DELI.
- 14 | DeliveringSettlementParties – Account Owner reference and T2S reference of the counterparty if the se-
15 curities movement type is RECE
- 16 | Supplementary Data – the T2S Matching Reference assigned by T2S to both Settlement Instructions.
17

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|--------------------------|---|
| Code Docu- ment/SciesSttlmTxStsAdvc/SttlmSts/Pdg/Rsn/ Cd/Cd | PendingReason2Code | When the instruction can settle on its ISD, the only possible value is CDLR |
| Code Docu- ment/SciesSttlmTxStsAdvc/SttlmSts/Flng/Rsn/ Cd/Cd | FailingReason2Code | When the instruction can no longer settle on its ISD, the only possible value is CDLR |
| Indicator Docu- ment/SciesSttlmTxStsAdvc/TxDtls/SttlmParam s/HldInd/Ind | YesNoIndicator | The only possible value is TRUE |
| Code Docu- ment/SciesSttlmTxStsAdvc/TxDtls/SttlmParam s/HldInd/Rsn/Cd/Cd | Registration2Code | The only possible value is CDEL |
| AdditionalInformation Docu- | RestrictedFINXMax210Text | CoSD Rule id fulfilled, rule set name and the de- |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|--------------------------|---|
| ment/SctiesSttlmTxStsAdvc/TxDtls/SttlmParams/HldInd/Rsn/ AddtlInf | | scription{CR-525} |
| Receiving Settlement Parties Depository Processing id Document/SctiesSttlmTxStsAdvc/ RcvgSttlmPties/Dpstry/PrcgId | RestrictedFINXMax16Text | When Settlement Instruction is matched, T2S Market Infrastructure reference of the counterparty's instruction if the securities movement type is DELI. |
| Receiving Settlement Parties Party 1 Processing id Document/SctiesSttlmTxStsAdvc/ RcvgSttlmPties/Pty1/PrcgId | RestrictedFINXMax16Text" | When Settlement Instruction is matched, Account Owner reference of the counterparty's instruction if the securities movement type is DELI. Information contained in the field SctiesSttlmTxInstr/RcvgSttlmPties/Pty1/PrcgId of the sese.023, if any, will be overwritten by the Account Owner reference of the counterparty's instruction and therefore not reported in this field |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|-------------------------|--|
| Delivering Settlement Parties Depository Processing id Document/SctiesSttImTxStsAdvc/ DlvrgSttImPties/Dpstry/PrcgId | RestrictedFINXMax16Text | When Settlement Instruction is matched, T2S Market Infrastructure reference of the counterparty's instruction if the securities movement type is RECE. |
| Delivering Settlement Parties Party 1 Processing id Document/SctiesSttImTxStsAdvc/ DlvrgSttImPties/Pty1/PrcgId | RestrictedFINXMax16Text | When Settlement Instruction is matched, Account Owner reference of the counterparty's instruction if the securities movement type is RECE. Information contained in the field SctiesSttImTxInstr/DlvrgSttImPties/Pty1/PrcgId of the sese.023, if any, will be overwritten by the Account Owner reference of the counterparty's instruction and therefore not reported in this field |
| RelatedTransactionIdentification Docu- ment/SctiesSttImTxStsAdvc/SplmtryData/Envlp/RltdTxId | SupplementaryData1 | T2S Matching Reference assigned by T2S to both Settlement Instructions |

- 1 Message usage example: sese.024.001.10 T2S PendingCoSDWaitingFromAP Example.xml
- 2 Firstly CSD Participant A (PRTAFRPPXXX) with a securities account '100000123' in T2S has instructed the
- 3 delivery of 100000 securities ISIN000001 to its counterparty CSD Participant B (CSDPBBICXXX) and its CSD
- 4 B (CSDBBIC1XXX) versus a payment of 575000 Euros for settlement on the 3/1/2015 (date in the future).
- 5 On the Intended Settlement Date before its corresponding cut-off, T2S detects that the Settlement Instruc-
- 6 tion fulfils three CoSD rules. Once the booking of securities CoSD blocking is fully settled, T2S sends a pend-
- 7 ing status advice related to the Settlement Instruction on which applied the CoSD rules to inform about the
- 8 readiness of the instruction to be released by the Administering Party providing the references of the coun-
- 9 terparty's instruction (T2S reference and the Account owner reference) and the corresponding T2S Matching
- 10 Reference (Supplementary Data).
- 11 Message usage: Counterparty's Settlement Instruction on Hold

1 This message usage relates to the usage of a status advice message, sent by T2S, when the Counterparty’s
2 Settlement Instruction is on Hold. The following message usage informs to a Counterparty in T2S that its
3 Counterparty’s Settlement Instruction is on Hold.

4 Specific message requirements

5 To inform about the Counterparty’s Settlement Instruction on Hold, the *SecuritiesSettlementTransactionSta-*
6 *tusAdviceV10* includes the following information:

- 7 | Pending/Failing – status indicating that the instruction is not settled. Depending on whether the instruc-
8 tion can settle on its ISD or not, the instruction is informed either with status Pending or Failing respec-
9 tively;
- 10 | Code – “PRCY” ISO Code that indicates that the Counterparty’s Settlement Instruction is on Hold;
- 11 | ReceivingSettlementParties – Account Owner reference and T2S reference of the counterparty if the se-
12 curities movement type is DELI.
- 13 | DeliveringSettlementParties – Account Owner reference and T2S reference of the counterparty if the se-
14 curities movement type is RECE
- 15 | Supplementary Data – the T2S Matching Reference assigned by T2S to both Settlement Instructions.
16

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|--------------------------|---|
| Code Docu- ment/SctiesSttlmTxStsAdvC/SttlmSts/Pdg/Rsn/ Cd/Cd | PendingReason2Code | When the instruction can settle on its ISD, the only possible value is PRCY |
| Code Docu- ment/SctiesSttlmTxStsAdvC/SttlmSts/Flng/Rsn/ Cd/Cd | FailingReason2Code | When the instruction can no longer settle on its ISD, the only possible value is PRCY |
| Receiving Settlement Parties Depository Proc- essing id Document/SctiesSttlmTxStsAdvC/ RcvgSttlmP- ties/Dpstry/PrcgId | RestrictedFINXMax16Text | When Settlement Instruction is matched, T2S Market Infrastructure reference of the counterparty’s instruction if the securities movement type is DELI. |
| Receiving Settlement Parties Party 1 Pro- cessing id Document/SctiesSttlmTxStsAdvC/ RcvgSttlmP- ties/Pty1/PrcgId | RestrictedFINXMax16Text" | When Settlement Instruction is matched, Account Owner reference of the counterparty’s instruction if the securities movement type is DELI. Information contained in the |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|-------------------------|--|
| | | field SctiesSttlmTxInstr/RcvgSttlmPties/Pty1/PrcgId of the sese.023, if any, will be overwritten by the Account Owner reference of the counterparty's instruction and therefore not reported in this field |
| Delivering Settlement Parties Depository Processing id Document/SctiesSttlmTxStsAdv/ DlvrgSttlmPties/Dpstry/PrcgId | RestrictedFINXMax16Text | When Settlement Instruction is matched, T2S Market Infrastructure reference of the counterparty's instruction if the securities movement type is RECE. |
| Delivering Settlement Parties Party 1 Processing id Document/SctiesSttlmTxStsAdv/ DlvrgSttlmPties/Pty1/PrcgId | RestrictedFINXMax16Text | When Settlement Instruction is matched, Account Owner reference of the counterparty's instruction if the securities movement type is RECE. Information contained in the field SctiesSttlmTxInstr/DlvrgSttlmPties/Pty1/PrcgId of the sese.023, if any, will be overwritten by the Account Owner reference of the counterparty's instruction and therefore not reported in this field |
| RelatedTransactionIdentification Document/SctiesSttlmTxStsAdv/SplmtryData/Envlp/RltdTxId | SupplementaryData1 | T2S Matching Reference assigned by T2S to both Settlement Instructions |

1 Message usage example: sese.024.001.10 T2S PendingCounterpartyOnHold Example.xml

2 Firstly CSD A (CSDAFRPPXXX) requests the holding of its CSD Participant A's instruction (with T2S reference
3 'T1290') setting the CSD Hold indicator to 'true'. In this example T2S informs CSD Participant A's counterparty
4 (CSDPBBICXXX) that its Settlement Instruction 'T1490' (not on hold) is pending because its Counterparty's
5 Settlement Instruction is on Hold providing the references of the counterparty's instruction (T2S refer-

1 ence and the Account owner reference) and the corresponding T2S Matching Reference (Supplementary
2 Data).

3 Message usage: No Hold remain(s)

4 This message usage relates to the usage of a status advice message, sent by T2S, when the Settlement
5 Instruction is totally released and no other Hold remains.

6 Specific message requirements

7 To inform about a No Hold Remain, the *SecuritiesSettlementTransactionStatusAdviceV10* includes the follow-
8 ing information:

- 9 | Unmatched – status indicating that the instruction is not matched;
- 10 | NoSpecifiedReason – 'NORE' ISO code when the Settlement Instruction accepted is unmatched;
- 11 | Pending/Failing – status indicating that the instruction is not settled. Depending on whether the instruc-
12 tion can settle on its ISD or not, the instruction is informed either with status Pending or Failing respec-
13 tively;
- 14 | Code – "FUTU" ISO Code for Pending and 'CYCL' ISO code for Failing, which indicates that the instruc-
15 tion is no longer on Hold.
- 16 | Additional information – text comprising a combination of the business rule and a short description to
17 inform that the last hold of a transaction was released. Only informed if the instruction is matched.
18

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|--------------------|---|
| Unmatched Document/SctiesSttlmTxStsAdv/MtchgSts/ Umtchd/NoSpcfdRsn/ | NoReasonCode | When the instruction remains unmatched, the only possible value is NORE. |
| Code Docu- ment/SctiesSttlmTxStsAdv/SttlmSts/Pdg/Rsn/ Cd/Cd | PendingReason2Code | When the instruction can settle on its ISD, the only possible value is FUTU |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|--------------------------|--|
| Code Docu- ment/SctiesSttlmTxStsAdvC/SttlmSts/Fng/Rsn/ Cd/Cd | FailingReason2Code | When the instruction can no longer settle on its ISD, the only possible value is CYCL |
| AdditionalReasonInformation Docu- ment/SctiesSttlmTxStsAdvC/SttlmSts/Pdg/Rsn/ AddtlRsnInf | RestrictedFINXMax210Text | Business rule and error description. Only present if the settlement instruction is matched and no other hold remains neither on the instruction released nor on its counterparty. |
| AdditionalReasonInformation Docu- ment/SctiesSttlmTxStsAdvC/SttlmSts/Fng/Rsn/ AddtlRsnInf | RestrictedFINXMax210Text | Business rule and error description. Only present if the settlement instruction is matched and no other hold remains neither on the instruction released nor on its counterparty. |

1 Message usage example: sese.024.001.10_T2S PendingUnmatchedNoHoldRemains_Example.xml

2 Firstly CSD Participant A (PRTAFRPPXXX) requested the release of its instruction 'T1290' setting remaining
3 Hold indicator to 'false'. The instruction is unmatched. In this example T2S informs that the Settlement In-
4 struction is totally released and no other hold remains.

5 Message usage example 2: sese.024.001.10_T2S FailingUnmatchedNoHoldRemains_Example.xml

6 A CSD Participant A (PRTAFRPPXXX) instructed the release of its instruction 'T1290' setting remaining Hold
7 indicator to 'false' on its Intended Settlement Date. T2S informs that the Settlement instruction is totally
8 released and no other hold remains.

9 In this example, the Settlement instruction remains unmatched at the end its Intended Settlement Date, and
10 therefore T2S informs that the Settlement Instruction has been identified as "Failing".

11 Message usage example 3: sese.024.001.10_T2S Pending MatchedNoHoldRemains_Example.xml

12 A CSD Participant A (PRTAFRPPXXX) requested the release of its instruction 'T1290' setting remaining Hold
13 indicator to 'false'. The instruction is matched. In this example T2S informs that the Settlement Instruction is
14 totally released and that no other hold remains neither on the Settlement instruction released nor on its
15 counterparty.

16 Message usage example 4: sese.024.001.10_T2S Failing MatchedNoHoldRemains_Example.xml

1 A CSD Participant A (PRTAFRPPXXX) instructed the release of its instruction 'T1290' setting remaining Hold
2 indicator to 'false'. In this example, the Settlement instruction is matched and failed to settle at the end of
3 its Intended Settlement Date. T2S informs that the Settlement Instruction has been released and that no
4 other hold remains neither on the Settlement instruction released nor on its counterparty.

5 *Message usage: Other Hold remain(s)*

6 This message usage relates to the usage of a status advice message, sent by T2S, when one of the holds on
7 the Settlement Instruction is released but other(s) Hold type remain(s). This status advice contains a list of
8 pending/failing statuses for the holds to be released.

9 Specific message requirements

10 To inform about an Other Hold remains(s), the *SecuritiesSettlementTransactionStatusAdviceV10* includes the
11 following information:

- 12 | Unmatched – status indicating that the instruction is not matched;
- 13 | NoSpecifiedReason – 'NORE' ISO code when the Settlement Instruction accepted is unmatched;
- 14 | Pending/Failing – status indicating that the instruction is not settled. Depending on whether the instruc-
15 tion can settle on its ISD or not, the instruction is informed either with status Pending or Failing respec-
16 tively;
- 17 | Code – ISO code corresponding to the remaining Hold type.
- 18 | AdditionalReasonInformation – Rule ID, **restriction type name and the description** of a rule of a
19 positive restriction for a "CSD Validation Hold", or CoSD rule fulfilled for a "CoSD Hold".{CR-525}
- 20 | HoldIndicator – set to "True";
- 21 | HoldIndicator Code - ISO code indicating the relevant Hold type remaining.
- 22 | AdditionalInformation – text comprising a combination of a short description of the error, **rule id, re-**
23 **striction type name and the description of and** the CSD Validation Hold rule fulfilled for a "CVAL"
24 ISO Code or CoSD rule **id, rule set name and the description** for a "CDEL" ISO Code.{CR-525}
- 25

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|--------------------|---|
| Unmatched Document/SctiesSttlmTxStsAdv/MtchgSts/ Umtchd/NoSpcfdRsn/ | NoReasonCode | When the instruction remains unmatched, the only possible value is NORE. |
| Code Docu- ment/SctiesSttlmTxStsAdv/SttlmSts/Pdg/Rsn/ Cd/Cd | PendingReason2Code | When the instruction can settle on its ISD, ISO reason code for the Holds |
| Code Docu- ment/SctiesSttlmTxStsAdv/SttlmSts/Fng/Rsn/ Cd/Cd | FailingReason2Code | When the instruction can no longer settle on its ISD, ISO reason code for the Holds |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|--------------------------|--|
| AdditionalReasonInformation Docu- ment/SciesSttlmTxStsAdvc/SttlmSts/Pdg/Rsn/ AddtlRsnInf | RestrictedFINXMax210Text | Rule ID, <u>restriction type name and the description</u> (for CVAL) Rule ID, <u>CoSD rule set name and the description</u> (for PRSY) |
| AdditionalReasonInformation Docu- ment/SciesSttlmTxStsAdvc/SttlmSts/Fng/Rsn/ AddtlRsnInf | RestrictedFINXMax210Text | Rule ID, <u>restriction type name and the description</u> (for CVAL) Rule ID, <u>CoSD rule set name and the description</u> (for PRSY){ CR-525 } |
| Indicator Docu- ment/SciesSttlmTxStsAdvc/TxDtls/SttlmParam s/HldInd/Ind | YesNoIndicator | The only possible value is TRUE |
| Code Docu- ment/SciesSttlmTxStsAdvc/TxDtls/SttlmParam s/HldInd/Rsn/Cd/Cd | Registration2Code | The only possible values are: CSDH PTYH CVAL CDEL |
| AdditionalInformation Docu- ment/SciesSttlmTxStsAdvc/TxDtls/SttlmParam s/HldInd/Rsn/AddtlInf | RestrictedFINXMax210Text | Rule ID, <u>restriction type name and the description</u> (for CVAL) Rule ID, <u>CoSD rule set name and the description</u> (for CDEL){ CR-525 } |

1 Message usage example: sese.024.001.10 T2S PendingOtherHoldRemain Example.xml

2 Originally CSD Participant A's instruction with T2S reference 'T1290' was on Hold with two different types of
3 holds: Party hold and CSD Hold. Then CSD 'CSDBBIC1XXX' sent a Release Instruction for releasing the CSD
4 Hold. The instruction is matched. In this example, T2S informs CSD Participant A' that its Settlement Instruc-
5 tion is still on Hold because of a Party Hold on its instruction remains. The status advice informs the refer-
6 ences of the counterparty's instruction (T2S reference and the Account owner reference) and the T2S
7 Matching Reference (Supplementary Data) on the same message.

8 Message usage: CoSD Rule Release, Other rule(s) remain(s)

1 This message usage relates to the usage of a status advice message, sent by T2S, when an Administering
2 Party releases its CoSD rule but other rule(s) for that CoSD Settlement Instruction remain(s). This status
3 advice contains a list of pending statuses for the CoSD rules to be released.

4 Specific message requirements

5 To inform about a CoSD Rule Release with other rule(s) remaining, the *SecuritiesSettlementTransactionSta-*
6 *tusAdviceV10* includes the following information. For each CoSD rule pending to be released:

- 7 | Pending/Failing – status indicating that the instruction is not settled. Depending on whether the instruc-
8 tion can settle on its ISD or not, the instruction is informed either with status Pending or Failing respec-
9 tively;
- 10 | Code – “PRSY” ISO Code that indicates that the instruction is on CoSD Hold;
- 11 | AdditionalReasonInformation – CoSD rule **id** fulfilled, **rule set name and the description**;
- 12 | **HoldIndicator Code - “CDEL” ISO reason code, specifying that Hold type is CoSD Hold**;
- 13 | **AdditionalInformation –CoSD rule id pending to be released, rule set name and the descrip-**
14 **tion:{CR-525}**
- 15 | ReceivingSettlementParties – Account Owner reference and T2S reference of the counterparty if the se-
16 curities movement type is DELI.
- 17 | DeliveringSettlementParties – Account Owner reference and T2S reference of the counterparty if the se-
18 curities movement type is RECE
- 19 | 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 the instruction can settle on its ISD, the only possible value is PRSY |
| Code Docu- ment/SctiesSttlmTxStsAdvC/SttlmSts/Flng/Rsn/ Cd/Cd | FailingReason2Code | When the instruction can no longer settle on its ISD, the only possible value is PRSY |
| AdditionalReasonInformation Docu- ment/SctiesSttlmTxStsAdvC/SttlmSts/Pdg/Rsn/ AddtlRsnInf | RestrictedFINXMax210Text | CoSD Rule <u>id fulfilled, rule set name and the de- scription</u> |
| AdditionalReasonInformation Docu- ment/SctiesSttlmTxStsAdvC/SttlmSts/Flng/Rsn/ | RestrictedFINXMax210Text | CoSD Rule <u>id fulfilled, rule set name and the de- scription</u> {CR-525} |

| Message Item | Data Type/ Code | Utilisation |
|--|--------------------------|--|
| AddtlRsnInf | | |
| Indicator Docu- ment/SctiesSttlmTxStsAdvC/TxDtls/SttlmParam s/HldInd/Ind | YesNoIndicator | The only possible value is TRUE |
| Code Docu- ment/SctiesSttlmTxStsAdvC/TxDtls/SttlmParam s/HldInd/Rsn/Cd/Cd | Registration2Code | The only possible value is CDEL |
| AdditionalInformation Docu- ment/SctiesSttlmTxStsAdvC/TxDtls/SttlmParam s/HldInd/Rsn/AddtlInf | RestrictedFINXMax210Text | CoSD rule id pending to be released, rule set name and the description {CR- 525} |
| Receiving Settlement Parties Depository Proc- essing id Document/SctiesSttlmTxStsAdvC/ RcvgSttlmP- ties/Dpstry/PrcgId | RestrictedFINXMax16Text | When Settlement Instruction sent is matched, T2S Market Infrastructure reference of the counterparty's instruction if the securities movement type is DELI. |
| Receiving Settlement Parties Party 1 Pro- cessing id Document/SctiesSttlmTxStsAdvC/ RcvgSttlmP- ties/Pty1/PrcgId | RestrictedFINXMax16Text" | When Settlement Instruction sent is matched, Account Owner reference of the counterparty's instruction if the securities movement type is DELI. Information contained in the field SctiesSttlmTxIn- str/RcvgSttlmPties/Pty1/PrcgI d of the sese.023, if any, will be overwritten by the Ac- count Owner reference of the counterparty's instruction and therefore not reported in this field |

| Message Item | Data Type/ Code | Utilisation |
|--|-------------------------|---|
| Delivering Settlement Parties Depository Processing id Document/SctiesSttlmTxStsAdvc/ DlvrgSttlmPties/Dpstry/PrcgId | RestrictedFINXMax16Text | When Settlement Instruction sent is matched, T2S Market Infrastructure reference of the counterparty's instruction if the securities movement type is RECE. |
| Delivering Settlement Parties Party 1 Processing id Document/SctiesSttlmTxStsAdvc/ DlvrgSttlmPties/Pty1/PrcgId | RestrictedFINXMax16Text | When Settlement Instruction sent is matched, Account Owner reference of the counterparty's instruction if the securities movement type is RECE. Information contained in the field SctiesSttlmTxInstr/DlvrgSttlmPties/Pty1/PrcgId of the sese.023, if any, will be overwritten by the Account Owner reference of the counterparty's instruction and therefore not reported in this field |
| RelatedTransactionIdentification Document/SctiesSttlmTxStsAdvc/SplmtryData/Envlp/RltdTxId | SupplementaryData1 | T2S Matching Reference assigned by T2S to both Settlement Instructions |

1 Message usage example: sese.024.001.10 T2S PendingCoSDRuleReleaseOtherRemain Example.xml

2 Firstly the Administering Party A released the CoSD rule named 'rule01'. Initially T2S detected three CoSD
3 rules ('rule01', 'rule02' and 'rule03') for the Settlement Instruction 'T1290'. After the release of the CoSD rule
4 'rule01', the Settlement Instruction remains on the pending status because of the CoSD rules 'rule02' and
5 'rule03'. In this example T2S sends, via a pending status, the list of all CoSD rules to be released providing
6 the references of the counterparty's instruction (T2S reference and the Account owner reference) and the
7 corresponding T2S Matching Reference (Supplementary Data).

8 *Message usage: Counterparty's Settlement Instruction is released*

9 This message usage relates to the usage of a status advice message, sent by T2S, when the Counterparty's
10 Settlement Instruction on Hold is released and no other Hold remains. The following message usage informs
11 to a Counterparty in T2S that its Counterparty's Settlement Instruction is released for further processing.

12 Specific message requirements

- 1 To inform about the release of a Counterparty’s Settlement Instruction, the *SecuritiesSettlementTransactionStatusAdviceV10* includes the following information:
- 2
- 3 | 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;
 - 4 | 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;
 - 5 | ReceivingSettlementParties – Account Owner reference and T2S reference of the counterparty if the securities movement type is DELI.
 - 6 | DeliveringSettlementParties – Account Owner reference and T2S reference of the counterparty if the securities movement type is RECE
 - 7 | Supplementary Data – the T2S Matching Reference assigned by T2S to both Settlement Instructions.
- 8
9
10
11
12
13

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|--------------------------|---|
| Code Document/SctiesSttImTxStsAdvC/SttImSts/Pdg/Rsn/Cd/Cd | PendingReason2Code | When the instruction can settle on its ISD, the only possible value is FUTU |
| Code Document/SctiesSttImTxStsAdvC/SttImSts/FIng/Rsn/Cd/Cd | FailingReason2Code | When the instruction can no longer settle on its ISD, the only possible value is CYCL |
| Receiving Settlement Parties Depository Processing id Document/SctiesSttImTxStsAdvC/ RcvgSttImPties/Dpstry/PrcgId | RestrictedFINXMax16Text | When Settlement Instruction sent is matched, T2S Market Infrastructure reference of the counterparty’s instruction if the securities movement type is DELI. |
| Receiving Settlement Parties Party 1 Processing id Document/SctiesSttImTxStsAdvC/ RcvgSttImPties/Pty1/PrcgId | RestrictedFINXMax16Text" | When Settlement Instruction sent is matched, Account Owner reference of the counterparty’s instruction if the securities movement type is DELI. Information contained in the field SctiesSttImTxInstr/RcvgSttImPties/Pty1/PrcgId of the sese.023, if any, will |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|-------------------------|---|
| | | be overwritten by the Account Owner reference of the counterparty's instruction and therefore not reported in this field |
| Delivering Settlement Parties Depository Processing id Document/SctiesSttImTxStsAdvc/ DlvrgSttImPties/Dpstry/PrcgId | RestrictedFINXMax16Text | When Settlement Instruction sent is matched, T2S Market Infrastructure reference of the counterparty's instruction if the securities movement type is RECE. |
| Delivering Settlement Parties Party 1 Processing id Document/SctiesSttImTxStsAdvc/ DlvrgSttImPties/Pty1/PrcgId | RestrictedFINXMax16Text | When Settlement Instruction sent is matched, Account Owner reference of the counterparty's instruction if the securities movement type is RECE. Information contained in the field SctiesSttImTxInstr/DlvrgSttImPties/Pty1/PrcgId of the sese.023, if any, will be overwritten by the Account Owner reference of the counterparty's instruction and therefore not reported in this field |
| RelatedTransactionIdentification Docu- ment/SctiesSttImTxStsAdvc/SplmtryData/Envlp/RltdTxId | SupplementaryData1 | T2S Matching Reference assigned by T2S to both Settlement Instructions |

1 Message usage example: sese.024.001.10 T2S PendingCounterpartyReleased Example.xml

2 Firstly CSD Participant A's counterparty (CSDPBBICXXX) was informed that its Settlement Instruction was
3 pending because its Counterparty's Settlement Instruction was on Hold.

4 In this example T2S informs CSD Participant A's counterparty (CSDPBBICXXX) that its Counterparty's Settle-
5 ment Instruction is totally released and no other hold remain providing the references of the counterparty's
6 instruction (T2S reference and the Account owner reference) and the corresponding T2S Matching Reference
7 (Supplementary Data).

1 Message usage: Matched

2 This message usage relates to the usage of a status advice message, sent by T2S, when the instruction is
3 matched by T2S.

4 Specific message requirements

5 To inform about a matched status, the *SecuritiesSettlementTransactionStatusAdviceV10* includes the follow-
6 ing information:

- 7 | Matched – status that corresponds to 'Matched', with no reason code or additional information;
- 8 | Pending/Failing – status indicating that the instruction is not settled. Depending on whether the instruc-
9 tion can settle on its ISD or not, the instruction is informed either with status Pending or Failing respec-
10 tively;
- 11 | Code – ISO Code that indicates that the instruction is either on hold (on Party Hold 'PREA', on CSD Hold
12 'CSDH' and/or on CSD Validation Hold 'CVAL'), or that no hold exists ('FUTU' for Pending and 'CYCL' for
13 Failing);
- 14 | AdditionalReasonInformation – in case the Code is CVAL, text comprising the relevant Business Rule
15 name, and the rule ID, **the restriction type name and the description** of a positive CSD Validation
16 Hold restriction fulfilled **{CR-525}**
- 17 | AcknowledgedStatusTimeStamp – In case the Settlement Instruction is sent Already Matched, time
18 stamp on when the Settlement Instruction is accepted;
- 19 | MatchedStatusTimeStamp – Time stamp on when the Settlement Instruction is matched;
- 20 | ReceivingSettlementParties – Account Owner reference and T2S reference of the counterparty if the se-
21 curities movement type is DELI;
- 22 | DeliveringSettlementParties – Account Owner reference and T2S reference of the counterparty if the se-
23 curities movement type is RECE;
- 24 | Supplementary Data – providing the T2S Matching Reference assigned by T2S to both Settlement In-
25 structions that have been matched by T2S.
26

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|--------------------|---|
| NoSpecifiedReason Docu- ment/SctiesSttlmTxStsAdvc/MtchgSts/Mtchd | ProprietaryReason2 | 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 |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|--------------------------------------|---|
| | | CVAL for CSD Validation Hold FUTU when no hold exists |
| Code Docu- ment/SciesSttlmTxStsAdvc/SttlmSts/Fng/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 Docu- ment/SciesSttlmTxStsAdvc/SttlmSts/Pdg/Rsn/ AddtlRsnInf | RestrictedFINXMax210Text | In case of Pending Reason CVAL: Business rule name, and rule ID, <u>restriction type name and its description</u> |
| AdditionalReasonInformation Docu- ment/SciesSttlmTxStsAdvc/SttlmSts/Fng/Rsn/ AddtlRsnInf | RestrictedFINXMax210Text | In case of Failing Reason CVAL: Business rule name, and rule ID, <u>restriction type name and its description</u> {CR-525} |
| AcknowledgedStatusTimeStamp Docu- ment/SciesSttlmTxStsAdvc/TxDtls/AckdStsTm Stmp | RestrictedISODateTime | In case the Settlement Instruction is sent as Already Matched, time stamp on when the transaction is acknowledged |
| MatchedStatusTimeStamp Docu- ment/SciesSttlmTxStsAdvc/TxDtls/MtchdStsT mStmp | RestrictedISODateTime | Time stamp on when the Settlement Instruction is matched. |
| Amount Docu- ment/SciesSttlmTxStsAdvc/TxDtls/SttlmAmt/A mt | RestrictedFINActiveCurrencyAndAmount | Total amount of money to be settled |
| Receiving Settlement Parties Depository Processing id | RestrictedFINXMax16Text | T2S Market Infrastructure reference of the counterpar- |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|--------------------------|--|
| Document/SctiesSttlmTxStsAdvc/ RcvgSttlmPties/Dpstry/PrcgId | | ty's instruction if the securities movement type is DELI. |
| Receiving Settlement Parties Party 1 Processing id Document/SctiesSttlmTxStsAdvc/ RcvgSttlmPties/Pty1/PrcgId | RestrictedFINXMax16Text" | Account Owner reference of the counterparty's instruction if the securities movement type is DELI. Information contained in the field SctiesSttlmTxInstr/RcvgSttlmPties/Pty1/PrcgId of the sese.023, if any, will be overwritten by the Account Owner reference of the counterparty's instruction and therefore not reported in this field |
| Delivering Settlement Parties Depository Processing id Document/SctiesSttlmTxStsAdvc/ DlvrgSttlmPties/Dpstry/PrcgId | RestrictedFINXMax16Text | T2S Market Infrastructure reference of the counterparty's instruction if the securities movement type is RECE. |
| Delivering Settlement Parties Party 1 Processing id Document/SctiesSttlmTxStsAdvc/ DlvrgSttlmPties/Pty1/PrcgId | RestrictedFINXMax16Text | Account Owner reference of the counterparty's instruction if the securities movement type is RECE. Information contained in the field SctiesSttlmTxInstr/DlvrgSttlmPties/Pty1/PrcgId of the sese.023, if any, will be overwritten by the Account Owner reference of the counterparty's instruction and therefore not reported in this field |
| RelatedTransactionIdentification Document/SctiesSttlmTxStsAdvc/SplmtryData/Envlp/RltdTxId | SupplementaryData1 | T2S Matching Reference assigned by T2S to both Settlement Instructions |

1 Message usage example: sese.024.001.10 T2S PendingMatched Example.xml

2 Firstly CSD Participant A (PRTAFRPPXXX) with a securities account '1000000123' in T2S has instructed the
3 delivery of 100000 securities ISIN000001 to its counterparty CSD Participant B (CSDPBBICXXX) and its CSD
4 B (CSDBBIC1XXX) versus a payment of 575000, Euros for settlement on the 3/1/2015 (date in the future).
5 In this example, T2S advises to the T2S party, CSD Participant A, that its Settlement Instruction, with T2S
6 reference 'T1290', has been matched in T2S providing the corresponding T2S Matching Reference (Supple-
7 mentary Data) and the time at which the Settlement Instruction was matched in T2S. In the same status
8 advice, the pending status is informed.

9 Message usage example 2: sese.024.001.10 T2S FailingMatched Example.xml Firstly CSD Participant A
10 (PRTAFRPPXXX) with a securities account '1000000222' in T2S has instructed the delivery of 100000 securi-
11 ties ISIN000011 to its counterparty CSD Participant B (CSDPBBICXXX) and its CSD B (CSDBBIC1XXX) versus
12 a payment of 575000, Euros for settlement on the 3/1/2013 (date in the past). In this example, T2S advises
13 to the T2S party, CSD Participant A, that its Settlement Instruction, with T2S reference 'T1291', has been
14 matched in T2S providing the corresponding T2S Matching Reference (Supplementary Data). In the same
15 status advice, the failing status is informed.

16 Message usage: Cancelled

17 This message usage relates to the usage of a status advice message, sent by T2S, to advise about the can-
18 cellation of the Settlement Instruction during its processing.

19 Specific message requirements

20 To inform about a cancelled status, the *SecuritiesSettlementTransactionStatusAdviceV10* includes the follow-
21 ing information:

- 22 | Cancelled – status that corresponds to successfully cancellation of the Settlement Instruction with one
23 | reason code;
- 24 | Code – ISO code specifying the reason of the cancellation.
- 25 | AdditionalReasonInformation – in case the instruction was cancelled after the revalidation process, text
26 | comprising a combination of the associated business rule not fulfilled, a short description of the error,
27 | and the rule ID, **the restriction type name and the description** of a positive rejection restriction ful-
28 | filled, if any; **{CR-525}**

1

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|-------------------------------|---|
| Code Docu- ment/SctiesSttImTxStsAdvC/PrCgSts/Canc/Rsn/ Cd/Cd | CancelledStatusReason16Code_1 | ISO reason code for the cancellation. The only possible values are: <ul style="list-style-type: none"> BYIY CANI CANS CANT CTHP CSUB CXLR CANZ CORP SCEX OTHR |
| AdditionalReasonInformation Docu- ment/SctiesSttImTxStsAdvC/PrCgSts/Canc/Rsn/ AddtlRsnInf | RestrictedFINXMax210Text | Business rule, error description and rule ID, restriction type name and the description of a positive rejection restriction fulfilled (if any). {CR-525} |

2 Message usage example: sese.024.001.10 T2S Cancelled Example.xml

3 Firstly CSD Participant A (PRTAFRPPXXX) with a securities account '1000000123' in T2S has instructed the
4 delivery of 100000 securities ISIN000001 to its counterparty CSD Participant B (CSDPBBICXXX) and its CSD
5 B (CSDBBIC1XXX) versus a payment of 575000, Euros for settlement on the 3/1/2015. In this example and
6 after an unsuccessful revalidation, T2S advises to the T2S party, CSD Participant A, that its Settlement In-
7 struction, with T2S reference 'T1290', has been cancelled.

8 Message usage: Eligibility Failure

9 This message usage relates to the usage of status advice message, sent by T2S, when at least one eligibility
10 criterion is not fulfilled.

11 Specific message requirements

12 To inform about a pending status due to an eligibility failure, the *SecuritiesSettlementTransactionStatusAd-*
13 *vice/10* includes the following information:

- 14 | Pending/Failing – status that corresponds to 'Pending' or 'Failing' (depending on whether the instruction
15 can settle on its ISD or not) with one or more reason codes to inform about the eligibility criterion not
16 fulfilled;

- 1 | Code – ISO code specifying the reason for the eligibility failure;
- 2 | AdditionalReasonInformation – text comprising a combination of the associated business rule not fulfilled
- 3 | and a short description of the error;
- 4 | SettlementQuantity – the quantity of financial instrument remaining to be settled;
- 5 | SettlementAmount – the quantity of money remaining to be credited/debited;
- 6 | ReceivingSettlementParties – Account Owner reference and T2S reference of the counterparty if the se-
- 7 | curities movement type is DELI;
- 8 | DeliveringSettlementParties – Account Owner reference and T2S reference of the counterparty if the se-
- 9 | curities movement type is RECE;
- 10 | Supplementary Data – providing the T2S Matching Reference assigned by T2S to both Settlement In-
- 11 | structions that have been matched by T2S.
- 12

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|--------------------|--|
| Code Docu- ment/SctiesSttlmTxStsAdvc/SttlmSts/Pdg/Rsn/ Cd/Cd | PendingReason2Code | When the instruction can settle on its ISD, ISO reason code for the eligibility failure. The only possible values are: <ul style="list-style-type: none"> LINK INBC PRCY PREA PRSY CSDH CVAL OTHR |
| Code Docu- ment/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 values are: <ul style="list-style-type: none"> LATE LINK INBC PRCY PREA PRSY |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|--------------------------------------|--|
| | | <ul style="list-style-type: none"> CSDH CVAL OTHR |
| AdditionalReasonInformation Docu- ment/SctiesSttImTxStsAdvC/SttImSts/Pdg/Rsn/ AddtlRsnInf | RestrictedFINXMax210Text | Business rule and error de- scription |
| AdditionalReasonInformation Docu- ment/SctiesSttImTxStsAdvC/SttImSts/FInG/Rsn/ AddtlRsnInf | RestrictedFINXMax210Text | Business rule and error de- scription |
| Unit Docu- ment/SctiesSttImTxStsAdvC/TxDtls/SttImQty/Q ty/Unit | RestrictedFINDecimalNumber | Total quantity of securities to be settled |
| Amount Docu- ment/SctiesSttImTxStsAdvC/TxDtls/SttImAmt/A mt | RestrictedFINActiveCurrencyAndAmount | Total amount of money to be settled |
| Receiving Settlement Parties Depository Proc- essing id Document/SctiesSttImTxStsAdvC/ RcvgSttImP- ties/Dpstry/PrcgId | RestrictedFINXMax16Text | T2S Market Infrastructure reference of the counterpar- ty's instruction if the securi- ties movement type is DELI. |
| Receiving Settlement Parties Party 1 Pro- cessing id Document/SctiesSttImTxStsAdvC/ RcvgSttImP- ties/Pty1/PrcgId | RestrictedFINXMax16Text" | Account Owner reference of the counterparty's instruction if the securities movement type is DELI. Information contained in the field SctiesSttImTxIn- str/RcvgSttImPties/Pty1/PrcgI d of the sese.023, if any, will be overwritten by the Ac- count Owner reference of the counterparty 's instruction and therefore not reported in |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|-------------------------|--|
| | | this field |
| Delivering Settlement Parties Depository Processing id Document/SctiesSttImTxStsAdvc/ DlvrgSttImPties/Dpstry/PrcgId | RestrictedFINXMax16Text | T2S Market Infrastructure reference of the counterparty's instruction if the securities movement type is RECE. |
| Delivering Settlement Parties Party 1 Processing id Document/SctiesSttImTxStsAdvc/ DlvrgSttImPties/Pty1/PrcgId | RestrictedFINXMax16Text | Account Owner reference of the counterparty's instruction if the securities movement type is RECE. Information contained in the field SctiesSttImTxInstr/DlvrgSttImPties/Pty1/PrcgId of the sese.023, if any, will be overwritten by the Account Owner reference of the counterparty's instruction and therefore not reported in this field |
| RelatedTransactionIdentification Document/SctiesSttImTxStsAdvc/SplmtryData/Envlp/RltdTxId | SupplementaryData1 | T2S Matching Reference assigned by T2S to both Settlement Instructions |

1 Message usage example: sese.024.001.10 T2S PendingEligibilityFailure Example.xml

2 Firstly CSD Participant A (PRTAFRPPXXX) with a securities account '100000123' in T2S has instructed the
3 delivery of 100000 securities ISIN000001 to its counterparty CSD Participant B (CSDPBICXXX) and its CSD
4 B (CSDBBIC1XXX) versus a payment of 575000, Euros for settlement on the 3/1/2015. In this example, T2S
5 advises about the eligibility failure via a pending status (the instruction can still settle on its ISD) because
6 the Settlement Instruction, with T2S reference 'T1290', has a link AFTE with a Settlement Instruction or
7 Settlement Restriction for which the cut off is reached. T2S also provides in the status advice the references
8 of the counterparty's instruction (T2S reference and the Account owner reference) and the corresponding
9 T2S Matching Reference (Supplementary Data) of the settlement Instruction.

10 Message usage example 2: sese.024.001.10 T2S FailingEligibilityFailure Example.xml

11 Considering the same instruction as in the previous message usage example 1, in this example, T2S advises
12 about the eligibility failure on the 4/1/2015 (one day after the ISD of the instruction) via a failing status be-
13 cause the Settlement Instruction, with T2S reference 'T1290', has a link AFTE with an unsettled Settlement
14 Instruction or Settlement Restriction. T2S also provides in the status advice the references of the counter-

1 party's instruction (T2S reference and the Account owner reference) and the corresponding T2S Matching
2 Reference (Supplementary Data) of the Settlement Instruction.

3 Message usage: Intraday Restriction

4 This message usage relates to the usage of status advice message, sent by T2S, when at least one intraday
5 restriction is detected. The following message usage informs about a pending status due an intraday re-
6 striction detected either

- 7 | On securities;
- 8 | On the involved securities account;
- 9 | On the involved T2S Party of the Settlement Instruction.

10 Specific message requirements

11 To inform about a pending status due to an intraday restriction, the *SecuritiesSettlementTransactionSta-*
12 *tusAdviceV10* includes the following information:

- 13 | Pending/Failing – status that corresponds to 'Pending' or 'Failing' (depending on whether the instruction
14 can settle on its ISD or not) with one or more reason codes to inform about the intraday restriction de-
15 tected;
- 16 | Code – ISO code specifying the reason for the intraday restriction;
- 17 | AdditionalReasonInformation – text comprising a combination of the associated business rule not fulfilled
18 and a short description of the error;
- 19 | Settlement Quantity – the quantity of financial instrument remaining to be settled;
- 20 | SettlementAmount – the quantity of money remaining to be credited/debited;
- 21 | ReceivingSettlementParties – Account Owner reference and T2S reference of the counterparty if the se-
22 curities movement type is DELI;
- 23 | DeliveringSettlementParties – Account Owner reference and T2S reference of the counterparty if the se-
24 curities movement type is RECE;
- 25 | Supplementary Data – providing the T2S Matching Reference assigned by T2S to both Settlement In-
26 structions that have been matched by T2S.

27

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|--------------------|---|
| Code Docu- ment/SctiesSttlmTxStsAdvC/SttlmSts/Pdg/Rsn/ Cd/Cd | PendingReason2Code | When the instruction can settle on its ISD, ISO reason code for the intraday restriction. The only possible values are: BLOC SBLO |
| Code | FailingReason2Code | When the instruction can no |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|--------------------------------------|--|
| Docu- ment/SctiesSttImTxStsAdvC/SttImSts/FInG/Rsn/ Cd/Cd | | longer settle on its ISD, ISO reason code for the intraday restriction. The only possible values are: BLOC SBLO |
| AdditionalReasonInformation Docu- ment/SctiesSttImTxStsAdvC/SttImSts/Pdg/Rsn/ AddtlRsnInf | RestrictedFINXMax210Text | Business rule and error description |
| AdditionalReasonInformation Docu- ment/SctiesSttImTxStsAdvC/SttImSts/FInG/Rsn/ AddtlRsnInf | RestrictedFINXMax210Text | Business rule and error description |
| Unit Docu- ment/SctiesSttImTxStsAdvC/TxDtls/SttImQty/Q ty/Unit | RestrictedFINDecimalNumber | Total quantity of securities to be settled |
| Amount Docu- ment/SctiesSttImTxStsAdvC/TxDtls/SttImAmt/A mt | RestrictedFINActiveCurrencyAndAmount | Total amount of money to be settled |
| Receiving Settlement Parties Depository Processing id Document/SctiesSttImTxStsAdvC/ RcvgSttImP- ties/Dpstry/PrcgId | RestrictedFINXMax16Text | T2S Market Infrastructure reference of the counterparty's instruction if the securities movement type is DELI. |
| Receiving Settlement Parties Party 1 Processing id Document/SctiesSttImTxStsAdvC/ RcvgSttImP- ties/Pty1/PrcgId | RestrictedFINXMax16Text" | Account Owner reference of the counterparty's instruction if the securities movement type is DELI. Information contained in the field SctiesSttImTxInstr/RcvgSttImPties/Pty1/PrcgId of the sese.023, if any, will be overwritten by the Ac- |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|-------------------------|--|
| | | count Owner reference of the counterparty's instruction and therefore not reported in this field |
| Delivering Settlement Parties Depository Processing id Document/SctiesSttlmTxStsAdvc/ DlvrgSttlmPties/Dpstry/PrcgId | RestrictedFINXMax16Text | T2S Market Infrastructure reference of the counterparty's instruction if the securities movement type is RECE. |
| Delivering Settlement Parties Party 1 Processing id Document/SctiesSttlmTxStsAdvc/ DlvrgSttlmPties/Pty1/PrcgId | RestrictedFINXMax16Text | Account Owner reference of the counterparty's instruction if the securities movement type is RECE. Information contained in the field SctiesSttlmTxInstr/DlvrgSttlmPties/Pty1/PrcgId of the sese.023, if any, will be overwritten by the Account Owner reference of the counterparty's instruction and therefore not reported in this field |
| RelatedTransactionIdentification Docu- ment/SctiesSttlmTxStsAdvc/SplmtryData/Envlp/RltdTxId | SupplementaryData1 | T2S Matching Reference assigned by T2S to both Settlement Instructions |

1 Message usage example: sese.024.001.10 T2S PendingIntradayFailure Example.xml

2 Firstly CSD Participant A (PRTAFRPPXXX) with a securities account '1000000123' in T2S has instructed the
3 delivery of 100000 securities ISIN000001 to its counterparty CSD Participant B (CSDPBICXXX) and its CSD
4 B (CSDBBIC1XXX) versus a payment of 575000, Euros for settlement on the 3/1/2015. In this example, T2S
5 informs about the detection of two intraday restrictions, via a pending status (the instruction can still settle
6 on its ISD) providing the references of the counterparty's instruction (T2S reference and the Account owner
7 reference) and the corresponding T2S Matching Reference (Supplementary Data). One of the restrictions
8 regards the securities account '1000000123' and the other one regards the securities 'ISIN00000001'.

9 Message usage: Provision Check Failure

10 This message usage relates to the usage of status advice message, sent by T2S, to advice about a failure
11 provisioning check.

1 Specific message requirements

2 To inform about a pending/failing status due to provisioning check failure, the *SecuritiesSettlementTransactionStatusAdviceV10* includes the following information:

- 4 | 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;
- 5 | Code – ISO code specifying the reason for the provisioning check;
- 6 | AdditionalReasonInformation – text comprising a combination of the associated business rule not fulfilled and a short description of the error;
- 7 | Settlement Quantity – the quantity of financial instrument remaining to be settled;
- 8 | SettlementAmount – the quantity of money remaining to be credited/debited;
- 9 | ReceivingSettlementParties – Account Owner reference and T2S reference of the counterparty if the securities movement type is DELI;
- 10 | DeliveringSettlementParties – Account Owner reference and T2S reference of the counterparty if the securities movement type is RECE;
- 11 | 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 |
|--|--------------------|--|
| Code Docu- ment/SctiesSttlmTxStsAdvC/SttlmSts/Pdg/Rsn/ Cd/Cd | PendingReason2Code | When the instruction can settle on its ISD, ISO reason code for the provision check failure. The only possible values are: <ul style="list-style-type: none"> CLAC CMON LACK LINK MONY |
| Code Docu- ment/SctiesSttlmTxStsAdvC/SttlmSts/FIng/Rsn/ Cd/Cd | FailingReason2Code | When the instruction can no longer settle on its ISD, ISO reason code for the provision check failure. The only possible values are: <ul style="list-style-type: none"> CLAC CMON LACK |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|--------------------------------------|---|
| | | <ul style="list-style-type: none"> LINK MONY |
| AdditionalReasonInformation Docu- ment/SctiesSttImTxStsAdvC/SttImSts/Pdg/Rsn/ AddtlRsnInf | RestrictedFINXMax210Text | Business rule and error de- scription |
| AdditionalReasonInformation Docu- ment/SctiesSttImTxStsAdvC/SttImSts/FInG/Rsn/ AddtlRsnInf | RestrictedFINXMax210Text | Business rule and error de- scription |
| Unit Docu- ment/SctiesSttImTxStsAdvC/TxDtIs/SttImQty/Q ty/Unit | RestrictedFINDecimalNumber | Total quantity of securities to be settled |
| Amount Docu- ment/SctiesSttImTxStsAdvC/TxDtIs/SttImAmt/A mt | RestrictedFINActiveCurrencyAndAmount | Total amount of money to be settled |
| Receiving Settlement Parties Depository Proc- essing id Document/SctiesSttImTxStsAdvC/ RcvgSttImP- ties/Dpstry/PrcgId | RestrictedFINXMax16Text | T2S Market Infrastructure reference of the counterpar- ty's instruction if the securi- ties movement type is DELI. |
| Receiving Settlement Parties Party 1 Pro- cessing id Document/SctiesSttImTxStsAdvC/ RcvgSttImP- ties/Pty1/PrcgId | RestrictedFINXMax16Text" | Account Owner reference of the counterparty's instruction if the securities movement type is DELI. Information contained in the field SctiesSttImTxIn- str/RcvgSttImPties/Pty1/PrcgI d of the sese.023, if any, will be overwritten by the Ac- count Owner reference of the counterparty's instruction and therefore not reported in this field |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|-------------------------|--|
| Delivering Settlement Parties Depository Processing id Document/SctiesSttlmTxStsAdvc/ DlvrgSttlmPties/Dpstry/PrcgId | RestrictedFINXMax16Text | T2S Market Infrastructure reference of the counterparty's instruction if the securities movement type is RECE. |
| Delivering Settlement Parties Party 1 Processing id Document/SctiesSttlmTxStsAdvc/ DlvrgSttlmPties/Pty1/PrcgId | RestrictedFINXMax16Text | Account Owner reference of the counterparty's instruction if the securities movement type is RECE. Information contained in the field SctiesSttlmTxInstr/DlvrgSttlmPties/Pty1/PrcgId of the sese.023, if any, will be overwritten by the Account Owner reference of the counterparty's instruction and therefore not reported in this field |
| RelatedTransactionIdentification Document/SctiesSttlmTxStsAdvc/SplmtryData/Envlp/RltdTxId | SupplementaryData1 | T2S Matching Reference assigned by T2S to both Settlement Instructions |

1 Message usage example 1:

2 sese.024.001.10 T2S PendingProvisionFailureDueToALackOfSecuritiesWithLackOfCash Example1.xml

3 Firstly CSD Participant A (PRTAFRPPXXX) with a securities account "1000000123" in T2S has instructed the
4 delivery of 100000 securities ISIN000001 to its counterparty CSD Participant B (CSDPBBICXXX) with cash
5 account "2000000456", and its CSD B (CSDBBIC1XXX) versus a payment of 575000, Euros for settlement on
6 the 3/1/2015. In this example, T2S informs a failure in the provisioning check via a pending status (the SI
7 can still settle on is ISD) providing the references of the counterparty's instruction (T2S reference and the
8 Account owner reference) and the corresponding T2S Matching Reference (Supplementary Data). The T2S
9 party delivering the securities, CSD Participant A, has insufficient securities to settle the Settlement Instruc-
10 tion. As the provision check for the securities side is negative, a sese.024 is sent to CSD Participant A with
11 ISO reason code LACK, and no further provision check is performed on the cash side.

12 Message usage example 2:

13 sese.024.001.10 T2S PendingProvisionFailureDueToALackOfSecuritiesWithLackOfCash Example2.xml

14 Following Example1, CSD Participant A sends enough securities for the correct settlement of the transaction
15 to securities account 1000000123. Then, the provision check is executed again. As no lack of securities is
16 identified, T2S checks now the cash side provision, which has a negative result due to the insufficient exter-

1 nal guarantee headroom on the CMB. A pending sese.024 is sent to CSD Participant A with ISO reason code
2 CMON (The SI can still settle on its ISD).

3 Note that the "Message usage: Cancellation Requested" is not affected by this CR because according to the
4 message requirements for this usage, only the Processing Status with Pending Cancellation is provided by
5 T2S (i.e. neither the Matching Status nor the Settlement Status are provided in the relevant sese.024- Secu-
6 ritiesSettlementTransactionStatusAdviceV03 for the Cancellation Requested usage).

7 Message usage: Cancellation Requested

8 This message usage relates to the usage of a status advice message, sent by T2S, to advise the T2S Actor
9 that its counterparty has requested the cancellation of its Settlement Instruction. The message usage in-
10 forms the T2S Actor in order to perform a bilateral cancellation.

11 Specific message requirements

12 To inform about a pending status due to a cancellation requested, the *SecuritiesSettlementTransactionSta-*
13 *tusAdviceV10* includes the following information:

- 14 | CancellationRequested – status to indicate that a request from your counterparty is pending waiting for
15 cancellation request from your side with one reason code or additional reason information;
- 16 | ReceivingSettlementParties – Account Owner reference and T2S reference of the counterparty if the se-
17 curities movement type is DELI;
- 18 | DeliveringSettlementParties – Account Owner reference and T2S reference of the counterparty if the se-
19 curities movement type is RECE;
- 20 | Supplementary Data – providing the T2S Matching Reference assigned by T2S to both Settlement In-
21 structions that have been matched by T2S.
22

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|--------------------------|---|
| NoSpecifiedReason Docu- ment/SctiesSttImTxStsAdvc/PrcgSts/CxlReqd | ProprietaryReason4 | Empty element as Processing Status is 'CancellationRe- requested' with no reason code or additional reason infor- mation |
| Receiving Settlement Parties Depository Proc- essing id Document/SctiesSttImTxStsAdvc/ RcvgSttImP- ties/Dpstry/PrcgId | RestrictedFINXMax16Text | T2S Market Infrastructure reference of the counterpar- ty's instruction if the securi- ties movement type is DELI. |
| Receiving Settlement Parties Party 1 Pro- cessing id Document/SctiesSttImTxStsAdvc/ RcvgSttImP- ties/Pty1/PrcgId | RestrictedFINXMax16Text" | Account Owner reference of the counterparty's instruction if the securities movement type is DELI. Information contained in the field SctiesSttImTxIn- |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|-------------------------|--|
| | | str/RcvgSttImPties/Pty1/PrcgId of the sese.023, if any, will be overwritten by the Account Owner reference of the counterparty's instruction and therefore not reported in this field |
| Delivering Settlement Parties Depository Processing id Document/SctiesSttImTxStsAdvc/ DlvrgSttImPties/Dpstry/PrcgId | RestrictedFINXMax16Text | T2S Market Infrastructure reference of the counterparty's instruction if the securities movement type is RECE. |
| Delivering Settlement Parties Party 1 Processing id Document/SctiesSttImTxStsAdvc/ DlvrgSttImPties/Pty1/PrcgId | RestrictedFINXMax16Text | Account Owner reference of the counterparty's instruction if the securities movement type is RECE. Information contained in the field SctiesSttImTxInstr/DlvrgSttImPties/Pty1/PrcgId of the sese.023, if any, will be overwritten by the Account Owner reference of the counterparty's instruction and therefore not reported in this field |
| RelatedTransactionIdentification Document/SctiesSttImTxStsAdvc/SplmtryData/Envlp/RltdTxId | SupplementaryData1 | T2S Matching Reference assigned by T2S to both Settlement Instructions |

1 Message usage example: sese.024.001.10 T2S CancellationRequested Example.xml

2 Firstly CSD Participant A (PRTAFRPPXXX) with a securities account '1000000123' in T2S has instructed the
3 delivery of 100000 securities ISIN000001 to its counterparty CSD Participant B (CSDPBICXXX) and its CSD
4 B (CSDBBIC1XXX) versus a payment of 575000, Euros for settlement on the 3/1/2015. After being the Set-
5 tlement Instruction matched, CSD Participant B has requested the cancellation of its leg on the Settlement
6 Instruction. In this example, T2S informs CSD Participant A that its counterparty, CSD Participant B, has
7 requested the cancellation on its Settlement Instruction providing the references of the counterparty's in-
8 struction (T2S reference and the Account owner reference) and the corresponding T2S Matching Reference
9 (Supplementary Data).

1 Message usage: Partial Settlement (unsettled part)

2 This message usage relates to the usage of a status advice message, sent by T2S, when advising about the
3 unsettled part of a Settlement Instruction that has been partially settled. This message usage informs about
4 a pending/failing status due to a partial settlement.

5 Specific message requirements

6 To inform about the unsettled part of a partial filling, the *SecuritiesSettlementTransactionStatusAdviceV10*
7 includes the following information:

- 8 | Pending/Failing – status that corresponds to 'Pending' or 'Failing' (depending on whether the instruction
9 was partially settled on its ISD or not) with one reason code to inform about the partial settlement;
- 10 | Code – 'PART' ISO code indicating the partial settlement of the transaction;
- 11 | SettlementQuantity – the unsettled part of the financial instrument;
- 12 | SettlementAmount – the quantity of money remaining to be credited/debited;
- 13 | ReceivingSettlementParties – Account Owner reference and T2S reference of the counterparty if the se-
14 curities movement type is DELI
- 15 | DeliveringSettlementParties – Account Owner reference and T2S reference of the counterparty if the se-
16 curities movement type is RECE
- 17 | Supplementary Data – providing the T2S Matching Reference assigned by T2S to both Settlement In-
18 structions that have been matched by T2S.
19

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|--------------------------------------|--|
| Code Docu- ment/SciesSttlmTxStsAdvC/SttlmSts/Pdg/Rsn/ Cd/Cd | PendingReason2Code | When the instruction is parti- tially settled on its ISD, the only possible value is PART |
| Code Docu- ment/SciesSttlmTxStsAdvC/SttlmSts/FInG/Rsn/ Cd/Cd | FailingReason2Code | When the instruction is parti- tially settled after its ISD, the only possible value is PART |
| Unit Docu- ment/SciesSttlmTxStsAdvC/TxDtIs/SttlmQty/Q ty/Unit | RestrictedFINDecimalNumber | Total quantity of securities to be settled |
| Amount Docu- ment/SciesSttlmTxStsAdvC/TxDtIs/SttlmAmt/A mt | RestrictedFINActiveCurrencyAndAmount | Total amount of money to be settled |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|--------------------------|--|
| Receiving Settlement Parties Depository Processing id Document/SctiesSttImTxStsAdvc/ RcvgSttImPties/Dpstry/PrcgId | RestrictedFINXMax16Text | T2S Market Infrastructure reference of the counterparty's instruction if the securities movement type is DELI. |
| Receiving Settlement Parties Party 1 Processing id Document/SctiesSttImTxStsAdvc/ RcvgSttImPties/Pty1/PrcgId | RestrictedFINXMax16Text" | Account Owner reference of the counterparty's instruction if the securities movement type is DELI. Information contained in the field SctiesSttImTxInstr/RcvgSttImPties/Pty1/PrcgId of the sese.023, if any, will be overwritten by the Account Owner reference of the counterparty's instruction and therefore not reported in this field |
| Delivering Settlement Parties Depository Processing id Document/SctiesSttImTxStsAdvc/ DlvrgSttImPties/Dpstry/PrcgId | RestrictedFINXMax16Text | T2S Market Infrastructure reference of the counterparty's instruction if the securities movement type is RECE. |
| Delivering Settlement Parties Party 1 Processing id Document/SctiesSttImTxStsAdvc/ DlvrgSttImPties/Pty1/PrcgId | RestrictedFINXMax16Text | Account Owner reference of the counterparty's instruction if the securities movement type is RECE. Information contained in the field SctiesSttImTxInstr/DlvrgSttImPties/Pty1/PrcgId of the sese.023, if any, will be overwritten by the Account Owner reference of the counterparty's instruction and therefore not reported in this field |
| RelatedTransactionIdentification Document/SctiesSttImTxStsAdvc/SplmtryData/Envlp | SupplementaryData1 | T2S Matching Reference assigned by T2S to both Settlement Instructions |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--------------|-----------------|-------------|
| /RltdTxId | | |

1 Message usage example1: sese.024.001.10 T2S PendingPartialSettlement Example.xml

2 T2S PartialSettlement Example.xml

3 Firstly CSD Participant A (PRTAFRPPXXX) with a securities account '1000000123' in T2S has instructed the
4 delivery of 100000 securities ISIN000001 to its counterparty CSD Participant B (CSDPBBICXXX) and its CSD
5 B (CSDBBIC1XXX) versus a payment of 575000, Euros for settlement on the 3/1/2015. On 3/1/2015 (ISD of
6 the instruction) during the settlement process the Settlement Instruction is partially settled due to a lack of
7 securities. In this example T2S informs about the current status of the Settlement Instruction, with T2S ref-
8 erence 'T1290', and the remaining part to be settled providing the references of the counterparty's instruc-
9 tion (T2S reference and the Account owner reference) and the corresponding T2S Matching Reference (Sup-
10 plementary Data). The Settlement Instruction has 40000 securities unsettled with a remaining part of
11 230000 euros to be credited to its cash account.

12 Message usage example2: sese.024.001.10 T2S FailingPartialSettlement Example.xml

13 Firstly CSD Participant A (PRTAFRPPXXX) with a securities account '1000000123' in T2S has instructed the
14 delivery of 100000 securities ISIN000001 to its counterparty CSD Participant B (CSDPBBICXXX) and its CSD
15 B (CSDBBIC1XXX) versus a payment of 575000, Euros for settlement on the 3/1/2015.

16 On 3/1/2015 the instruction was partially settled (example 1). Next business day, during the settlement pro-
17 cess the Settlement Instruction is again partially settled due to a lack of securities. In this example T2S in-
18 forms about the failing status of the Settlement Instruction, with T2S reference 'T1290', and the remaining
19 part to be settled providing the references of the counterparty's instruction (T2S reference and the Account
20 owner reference) and the corresponding T2S Matching Reference (Supplementary Data). The Settlement
21 Instruction has 40000 securities unsettled with a remaining part of 230000 euros to be credited to its cash
22 account.

23 Message usage: Partial Settlement (unsettled part) of a settlement instruction partially released

24 This message usage relates to the usage of a status advice message, sent by T2S, when advising about the
25 unsettled part of a Settlement Instruction that has been partially settled. This message usage informs about
26 a pending status due to a partial settlement.

27 Specific message requirements

28 To inform about the unsettled part of a partial filling, the *SecuritiesSettlementTransactionStatusAdviceV10*
29 includes the following information:

- 30 | Pending/Failing – status that corresponds to 'Pending' or 'Failing' (depending on whether the partial re-
31 lease was partially settled on its ISD or not) with one reason code to inform about the partial settlement;
- 32 | Code – 'PART' ISO code indicating the partial settlement of the transaction;
- 33 | HoldIndicator – set to "True" if the securities movement type of the settlement instruction is 'DELI'.
- 34 | Hold Indicator/Code – 'PTYH' ISO Code that indicates that the instruction is on Party Hold only if the se-
35 curities movement type of the settlement instruction is 'DELI'.

- 1 | SettlementQuantity – the unsettled part of the financial instrument;
- 2 | SettlementAmount – the quantity of money remaining to be credited/debited;
- 3 | ReceivingSettlementParties – Account Owner reference and T2S reference of the counterparty if the securities movement type is DELI;
- 4 | DeliveringSettlementParties – Account Owner reference and T2S reference of the counterparty if the securities movement type is RECE;
- 5 | SettlementInstructionProcessingAdditionalDetails – quantity released and the quantity remaining on hold. Only present if the instruction is under partial release process.
- 6 | Supplementary Data – providing the T2S Matching Reference assigned by T2S to both Settlement Instructions that have been matched by T2S.

10
11

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|--------------------------------------|---|
| Code Docu- ment/SctiesSttImTxStsAdvC/SttImSts/Pdg/Rsn/ Cd/Cd | PendingReason2Code | When a partial release is partially settled on its ISD, the only possible value is: PART |
| Code Docu- ment/SctiesSttImTxStsAdvC/SttImSts/Fng/Rsn/ Cd/Cd | FailingReason2Code | When a partial release is partially settled after its ISD the only possible value is: PART |
| Indicator Docu- ment/SctiesSttImTxStsAdvC/TxDtls/SttImParams/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' |
| Unit Docu- ment/SctiesSttImTxStsAdvC/TxDtls/SttImQty/Q ty/Unit | RestrictedFINDecimalNumber | Total quantity of securities to be settled |
| Amount Docu- ment/SctiesSttImTxStsAdvC/TxDtls/SttImAmt/A mt | RestrictedFINActiveCurrencyAndAmount | Total amount of money to be settled |
| Receiving Settlement Parties Depository Processing id | RestrictedFINXMax16Text | T2S Market Infrastructure reference of the counterparty's instruction if the securi- |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|--------------------------|---|
| Document/SctiesSttImTxStsAdvc/ RcvgSttImPties/Dpstry/PrcgId | | ties movement type is DELI. |
| Receiving Settlement Parties Party 1 Processing id Document/SctiesSttImTxStsAdvc/ RcvgSttImPties/Pty1/PrcgId | RestrictedFINXMax16Text" | Account Owner reference of the counterparty's instruction if the securities movement type is DELI. Information contained in the field SctiesSttImTxInstr/RcvgSttImPties/Pty1/PrcgId of the sese.023, if any, will be overwritten by the Account Owner reference of the counterparty's instruction and therefore not reported in this field |
| Delivering Settlement Parties Depository Processing id Document/SctiesSttImTxStsAdvc/ DlvrgSttImPties/Dpstry/PrcgId | RestrictedFINXMax16Text | T2S Market Infrastructure reference of the counterparty's instruction if the securities movement type is RECE. |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|--------------------------|---|
| <p>Delivering Settlement Parties Party 1 Processing id</p> <p>Document/SctiesStlmTxStsAdvc/ DlvrgStlmPties/Pty1/PrcgId</p> | RestrictedFINXMax16Text | <p>Account Owner reference of the counterparty's instruction if the securities movement type is RECE.</p> <p>Information contained in the field SctiesStlmTxInstr/DlvrgStlmPties/Pty1/PrcgId of the sese.023, if any, will be overwritten by the Account Owner reference of the counterparty's instruction and therefore not reported in this field</p> |
| <p>SettlementInstructionProcessingAdditionalDetails</p> <p>Document/SctiesStlmTxStsAdvc/TxDtls/StlmInstrPrcgAddtlDtls /</p> | RestrictedFINXMax350Text | <p>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.</p> |
| <p>RelatedTransactionIdentification</p> <p>Document/SctiesStlmTxStsAdvc/SplmtryData/Envlp/RltdTxId</p> | SupplementaryData1 | T2S Matching Reference assigned by T2S to both Settlement Instructions |

- 1 [Message usage example: sese.024.001. 10 T2S PartialSettlement of partially released quantity Example01.xml](#)
- 2 [Message usage example: sese.024.001. 10 T2S PartialSettlement of partially released quantity Example01.xml](#)

1 Firstly CSD Participant A (PRTAFRPPXXX) with a securities account '100000123' in T2S has instructed the
2 delivery of 100000 securities ISIN000001 to its counterparty CSD Participant B (CSDPBBICXXX) and its CSD
3 B (CSDBBIC1XXX) versus a payment of 575000, Euros for settlement on the 3/1/2015. The instruction is
4 matched and on party hold. On the Intended Settlement Date, CSD Participant A requests a partial release
5 of 20000 securities of its instruction 'T1290'. During the settlement process the Settlement Instruction is
6 partially settled due to a lack of securities. In this example T2S informs Participant A about the current pend-
7 ing status of the Settlement Instruction, of its instruction with T2S reference 'T1290', informing the remain-
8 ing part to be settled, the remaining released quantity, the remaining on hold quantity (Settlement Instruc-
9 tion Processing Additional Details) and providing the references of the counterparty's instruction (T2S refer-
10 ence and the Account owner reference) and the corresponding T2S Matching Reference (Supplementary
11 Data). The Settlement Instruction has 5000 securities remaining released, 80000 securities remaining on
12 hold and 85.000 securities unsettled with a remaining part of 488750 euros to be credited to its cash ac-
13 count.

14 Message usage example: sese.024.001.10 T2S PartialSettlement of partially released quantity Exam-
15 ple02.xml

16 Firstly CSD Participant B (CSDPBBICXXX) with a securities account '1000000456' in T2S has instructed the
17 reception of 100000 securities ISIN000001 from its counterparty CSD Participant A (PRTAFRPPXXX) and its
18 CSD A (CSDABIC1XXX) versus a payment of 575000, Euros for settlement on the 3/1/2015. The instruction
19 is matched. On the Intended Settlement Date, CSD Participant A requests a partial release of 20000 securi-
20 ties of its instruction 'T1290'. During the settlement process, the Settlement Instruction is partially settled
21 due to a lack of securities. In this example T2S informs Participant B about the current pending status of its
22 Settlement Instruction, with T2S reference 'T1291', informing the remaining part to be settled, the remaining
23 released quantity, the remaining on hold quantity (Settlement Instruction Processing Additional Details) and
24 providing the references of the counterparty's instruction (T2S reference and the Account owner reference)
25 and the corresponding T2S Matching Reference (Supplementary Data). The Settlement Instruction has 5000
26 securities remaining released, 80000 securities remaining on hold and 85.000 securities unsettled with a
27 remaining part of 488750 euros to be debited to its cash account.

28 Message usage: Execution of a partial release

29 This message usage relates to the usage of a status advice message, sent by T2S, when a settlement in-
30 struction is partially released. A settlement instruction is partially released if a release instruction indicating a
31 quantity lower than the quantity stated in the referenced Settlement Instruction is executed.

32 Specific message requirements.

33 To inform about the execution of a partial release, the *SecuritiesSettlementTransactionStatusAdviceV10* in-
34 cludes the following information:

- 35 | Pending/Failing – status that corresponds to 'Pending' or 'Failing' (depending on whether the partial re-
36 lease was executed on its ISD or not) with one reason code to inform about the partial settlement;
- 37 | 'FUTU' ISO code for Pending and 'CYCL' ISO code for Failing, which indicates that the instruction is no
38 longer on Hold just for the quantity partially released.
- 39 | HoldIndicator – set to "True" if the securities movement type of the settlement instruction is 'DELI'

- 1 | HoldIndicator/Code – ‘PTYH’ ISO Code that indicates that the instruction is on Party Hold only if the se-
- 2 | curities movement type of the settlement instruction is ‘DELI’.
- 3 | ReceivingSettlementParties – Account Owner reference and T2S reference of the counterparty if the se-
- 4 | curities movement type is DELI;
- 5 | DeliveringSettlementParties – Account Owner reference and T2S reference of the counterparty if the se-
- 6 | curities movement type is RECE;
- 7 | SettlementInstructionProcessingAdditionalDetails – quantity released and the quantity remaining on hold.
- 8 | Only present if the instruction is under partial release process.
- 9

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|--------------------|---|
| Code Docu- ment/SctiesSttlmTxStsAdvC/SttlmSts/Pd g/Rsn/Cd/Cd | PendingReason2Code | When the instruction can settle on its ISD, the only possible value is: FUTU |
| Code Docu- ment/SctiesSttlmTxStsAdvC/SttlmSts/Fl ng/Rsn/Cd/Cd | FailingReason2Code | When the instruction can no longer settle on its ISD, the only possible value is: CYCL |
| Indicator Docu- ment/SctiesSttlmTxStsAdvC/TxDtls/Sttl mParams/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 Docu- ment/SctiesSttlmTxStsAdvC/TxDtls/Sttl mParams/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’ |

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|---|--------------------------|--|
| Receiving Settlement Parties Depository Processing id Document/SctiesSttlmTxStsAdvc/RcvgSttlmPties/Dpstry/PrcgId | RestrictedFINXMax16Text | T2S Market Infrastructure reference of the counterparty's instruction if the securities movement type is DELI. |
| Receiving Settlement Parties Party 1 Processing id Document/SctiesSttlmTxStsAdvc/RcvgSttlmPties/Pty1/PrcgId | RestrictedFINXMax16Text" | Account Owner reference of the counterparty's instruction if the securities movement type is DELI. Information contained in the field SctiesSttlmTxInstr/RcvgSttlmPties/Pty1/PrcgId of the sese.023, if any, will be overwritten by the Account Owner reference of the counterparty's instruction and therefore not reported in this field |
| Delivering Settlement Parties Depository Processing id Document/SctiesSttlmTxStsAdvc/DlvrgSttlmPties/Dpstry/PrcgId | RestrictedFINXMax16Text | T2S Market Infrastructure reference of the counterparty's instruction if the securities movement type is RECE. |
| Delivering Settlement Parties Party 1 Processing id Document/SctiesSttlmTxStsAdvc/DlvrgSttlmPties/Pty1/PrcgId | RestrictedFINXMax16Text | Account Owner reference of the counterparty's instruction if the securities movement type is RECE. Information contained in the field SctiesSttlmTxInstr/DlvrgSttlmPties/Pty1/PrcgId of the sese.023, if any, will be overwritten by the Account Owner reference of the counterparty's instruction and therefore not reported in this field |
| RelatedTransactionIdentification Document/SctiesSttlmTxStsAdvc/SplmtryData/Envlp/RltdTxId | SupplementaryData1 | T2S Matching Reference assigned by T2S to both Settlement Instructions. |
| 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".

1 Message usage example: sese.024.001. 10 T2S PendingPartialRelease execution Example01.xml

2 Firstly CSD Participant A (PRTAFRPPXXX) with a securities account '1000000123' in T2S has instructed the
3 delivery of 100000 securities ISIN000001 to its counterparty CSD Participant B (CSDPBICXXX) and its CSD
4 B (CSDBBIC1XXX) versus a payment of 575000, Euros for settlement on the 3/1/2015. The instruction is
5 matched and on party hold. On the Intended Settlement Date, CSD Participant A requests a partial release
6 of 20000 securities of its instruction 'T1290'. T2S sends a pending status advice related to the Settlement
7 Instruction informing the released quantity and the remaining quantity on hold providing the references of
8 the counterparty's instruction (T2S reference and the Account owner reference) and the corresponding T2S
9 Matching Reference (Supplementary Data).

10 Message usage example: sese.024.001.10 T2S PendingPartialRelease execution Example02.xml

11 Firstly CSD Participant B (CSDPBICXXX) with a securities account '1000000456' in T2S has instructed the
12 reception of 100000 securities ISIN000001 from its counterparty CSD Participant A (PRTAFRPPXXX) and its
13 CSD A (CSDABIC1XXX) versus a payment of 575000, Euros for settlement on the 3/1/2015. The instruction
14 is matched. On the Intended Settlement Date, CSD Participant A requests a partial release of 20000 securi-
15 ties of its instruction 'T1290'. T2S sends a pending status advice to the counterpart Settlement Instruction
16 with T2S reference 'T1291' informing the released quantity and the remaining quantity on hold providing the
17 references of the counterparty's instruction (T2S reference and the Account owner reference) and the corre-
18 sponding T2S Matching Reference (Supplementary Data).

19 Message usage: Settlement of a partial release

20 This message usage relates to the usage of a status advice message, sent by T2S, when a partially released
21 quantity is fully settled.

22 Specific message requirements

23 To inform about the settlement of a partial release, the *SecuritiesSettlementTransactionStatusAdviceV10*
24 includes the following information for the delivering side of the transaction:

- 25 | Pending/Failing – status that corresponds to 'Pending' or 'Failing' (depending on whether the partial re-
26 lease was settled on its ISD or not) with one reason code to inform about the settlement of the partial
27 release;
- 28 | Code – 'PREA' ISO code that indicates that the instruction is on Party Hold if the securities movement
29 type of the settlement instruction is 'DELI'. 'PRCY' ISO code that indicates that the counterparty is on
30 hold i if the securities movement type of the settlement instruction is 'RECE'.
- 31 | Additional Information: Business rule, error description informing that the instruction is on hold due to
32 the settlement of a partially released quantity'

- 1 | SettlementQuantity– Quantity remaining to be settled
- 2 | HoldIndicator – set to “True”
- 3 | HoldIndicator/Code – ‘PTYH’ ISO Code that indicates that the instruction is on Party Hold (“PTYH”) only
- 4 | if the securities movement type of the settlement instruction is ‘DELI’.
- 5 | ReceivingSettlementParties – Account Owner reference and T2S reference of the counterparty if the se-
- 6 | curities movement type is DELI
- 7 | DeliveringSettlementParties – Account Owner reference and T2S reference of the counterparty if the se-
- 8 | curities movement type is RECE
- 9

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|-------------------------|---|
| Code Docu- ment/SctiesSttlmTxStsAdvC/SttlmSts/Pd g/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 Docu- ment/SctiesSttlmTxStsAdvC/SttlmSts/FI ng/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’ |
| Additional Information Docu- ment/SctiesSttlmTxStsAdvC/SttlmSts/Pd g/Rsn/AddtlRsnInf | RestrictedFINXMax210Tex | Business rule, error description |
| Indicator Docu- ment/SctiesSttlmTxStsAdvC/TxDtls/Sttl mParams/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 Docu- ment/SctiesSttlmTxStsAdvC/TxDtls/Sttl mParams/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’ |

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| | | |
|---|--------------------------|--|
| Receiving Settlement Parties Depository Processing id Document/SctiesSttlmTxStsAdvc/RcvgSttlmPties/Dpstry/PrcgId | RestrictedFINXMax16Text | T2S Market Infrastructure reference of the counterparty's instruction if the securities movement type is DELI. |
| Receiving Settlement Parties Party 1 Processing id Document/SctiesSttlmTxStsAdvc/RcvgSttlmPties/Pty1/PrcgId | RestrictedFINXMax16Text" | Account Owner reference of the counterparty's instruction if the securities movement type is DELI. Information contained in the field SctiesSttlmTxInstr/RcvgSttlmPties/Pty1/PrcgId of the sese.023, if any, will be overwritten by the Account Owner reference of the counterparty's instruction and therefore not reported in this field |
| Delivering Settlement Parties Depository Processing id Document/SctiesSttlmTxStsAdvc/DlvrgSttlmPties/Dpstry/PrcgId | RestrictedFINXMax16Text | T2S Market Infrastructure reference of the counterparty's instruction if the securities movement type is RECE. |
| Delivering Settlement Parties Party 1 Processing id Document/SctiesSttlmTxStsAdvc/DlvrgSttlmPties/Pty1/PrcgId | RestrictedFINXMax16Text | Account Owner reference of the counterparty's instruction if the securities movement type is RECE. Information contained in the field SctiesSttlmTxInstr/DlvrgSttlmPties/Pty1/PrcgId of the sese.023, if any, will be overwritten by the Account Owner reference of the counterparty's instruction and therefore not reported in this field |
| RelatedTransactionIdentification Document/SctiesSttlmTxStsAdvc/SplmtryData/Envlp/RltdTxId | SupplementaryData1 | T2S Matching Reference assigned by T2S to both Settlement Instructions. |

2 Message usage example: sese.024.001.10 T2S PartialRelease settlement Example01.xml

3 Firstly CSD Participant A requested a partial release of 20000 securities of its instruction 'T1290'. During the
4 settlement process the partially released quantity is fully settled. In this example T2S informs Participant A
5 about the current pending status of the Settlement Instruction, with T2S reference 'T1290', and the remain-

ing part to be settled providing the references of the counterparty’s instruction (T2S reference and the Account owner reference) and the corresponding T2S Matching Reference (Supplementary Data).

Message usage example: sese.024.001.10 T2S PartialRelease settlement Example02.xml

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 references of the counterparty’s instruction (T2S reference and the Account owner reference) and 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 *SecuritiesSettlementTransactionStatusAdviceV10* 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”).
- | ReceivingSettlementParties – Account Owner reference and T2S reference of the counterparty if the securities movement type is DELI
- | DeliveringSettlementParties – Account Owner reference and T2S reference of the counterparty if the securities movement type is RECE

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|--------------------|---|
| Code Docu- ment/SctiesSttlmTxStsAdvC/SttlmSts/Pd g/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 | FailingReason2Code | When the partial release is cancelled after the ISD of the settlement instruc- |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|-------------------------|---|
| Docu- ment/SctiesSttlmTxStsAdvC/SttlmSts/FI ng/Rsn/Cd/Cd | | tion 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 Docu- ment/SctiesSttlmTxStsAdvC/SttlmSts/Pd g/Rsn/AddtlRsnInf | RestrictedFINXMax210Tex | Business rule, error description |
| Indicator Docu- ment/SctiesSttlmTxStsAdvC/TxDtls/Sttl mParams/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 Docu- ment/SctiesSttlmTxStsAdvC/TxDtls/Sttl mParams/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' |

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| | | |
|---|--------------------------|--|
| Receiving Settlement Parties Depository Processing id Document/SctiesSttlmTxStsAdvc/RcvgSttlmPties/Dpstry/PrcgId | RestrictedFINXMax16Text | T2S Market Infrastructure reference of the counterparty's instruction if the securities movement type is DELI. |
| Receiving Settlement Parties Party 1 Processing id Document/SctiesSttlmTxStsAdvc/RcvgSttlmPties/Pty1/PrcgId | RestrictedFINXMax16Text" | Account Owner reference of the counterparty's instruction if the securities movement type is DELI. Information contained in the field SctiesSttlmTxInstr/RcvgSttlmPties/Pty1/PrcgId of the sese.023, if any, will be overwritten by the Account Owner reference of the counterparty's instruction and therefore not reported in this field |
| Delivering Settlement Parties Depository Processing id Document/SctiesSttlmTxStsAdvc/DlvrgSttlmPties/Dpstry/PrcgId | RestrictedFINXMax16Text | T2S Market Infrastructure reference of the counterparty's instruction if the securities movement type is RECE. |
| Delivering Settlement Parties Party 1 Processing id Document/SctiesSttlmTxStsAdvc/DlvrgSttlmPties/Pty1/PrcgId | RestrictedFINXMax16Text | Account Owner reference of the counterparty's instruction if the securities movement type is RECE. Information contained in the field SctiesSttlmTxInstr/DlvrgSttlmPties/Pty1/PrcgId of the sese.023, if any, will be overwritten by the Account Owner reference of the counterparty's instruction and therefore not reported in this field |
| RelatedTransactionIdentification Document/SctiesSttlmTxStsAdvc/SplmtryData/Envlp/RltdTxId | SupplementaryData1 | T2S Matching Reference assigned by T2S to both Settlement Instructions. |

2 Message usage example: sese.024.001.10 T2S PartialRelease cancellation Example01.xml

3 Firstly CSD Participant A requested a partial release of 20000 securities of its instruction 'T1290'. When the
4 relevant cut-off is reached the partially released quantity remains unsettled, therefore the partial release
5 process is automatically cancelled by T2S. In this example T2S informs Participant A about the current pending
6 status of the Settlement Instruction, with T2S reference 'T1290', informing the remaining part to be set-

1 tled and providing the references of the counterparty's instruction (T2S reference and the Account owner
2 reference) and the corresponding T2S Matching Reference (Supplementary Data).

3 Message usage example: sese.024.001. 10 T2S PartialRelease cancellation Example02.xml

4 Firstly CSD Participant A requested a partial release of 20000 securities of its instruction 'T1290'. When the
5 relevant cut-off is reached the partially released quantity remains unsettled, therefore the partial release
6 process is automatically cancelled by T2S. In this example T2S informs its counterpart (Participant B) about
7 the current pending status of its Settlement Instruction, with T2S reference 'T1291', and the remaining part
8 to be settled providing the references of the counterparty's instruction (T2S reference and the Account own-
9 er reference) and the corresponding T2S Matching Reference (Supplementary Data).

10 3.3.6.6 SecuritiesSettlementTransactionConfirmationV09 (sese.025.001.09)

11 **3.3.6.6.1 Overview and scope of the message**

12 This chapter illustrates the *SecuritiesSettlementTransactionConfirmationV09* message.

13 The *SecuritiesSettlementTransactionConfirmationV09* message, also known as a Securities Settlement Con-
14 firmation, is sent by T2S to inform about the partial or full successful completion of settlement.

15 This message is sent by T2S in the following message usages:

- 16 | Full Settlement;
- 17 | Partial Settlement (settled part);
- 18 | Last Partial Settlement.

19 These message usages are described in the section "The message in business context".

20 **3.3.6.6.2 The T2S-specific schema**

21 Outline of the schema

22 The *SecuritiesSettlementTransactionConfirmationV09* is composed of the following message building blocks:

23 **TransactionIdentificationDetails**

24 This building block is mandatory and it provides transaction type and identification information.

25 **Linkages**

26 This building block is optional and non-repetitive. It provides information about an existing link to another
27 transaction. ⁴⁷²

1 AdditionalParameters

2 This building block is optional and non repetitive. It provides information of additional parameters to the
3 transaction for example, partial settlement information.

4 TradeDetails

5 This building block is mandatory and non repetitive. It specifies the details of the trade.

6 FinancialInstrumentIdentification

7 This building block is mandatory and non repetitive. It provides the details on a financial instrument.

8 QuantityAndAccountDetails

9 This building block is mandatory and non repetitive. It must contain the details related to the account and
10 quantity involved in the transaction.

11 SettlementParameters

12 This building block is mandatory and non repetitive. It provides the parameters which explicitly state the
13 conditions that must be fulfilled before a particular transaction of a financial instrument can be settled.

14 DeliveringSettlementParties

15 This building block is optional and non repetitive. It identifies the chain of delivering settlement parties.

16 ReceivingSettlementParties

17 This building block is optional and non repetitive. It identifies the chain of receiving settlement parties.

18 CashParties

19 This building block is optional and non repetitive. It identifies the cash parties involved in the transaction if
20 different from the securities settlement parties.

21 SettledAmount

22 This building block is optional and non repetitive. It provides details on the total amount effectively settled
23 and credited to/debited from the account owner's cash account. It may differ from the instructed settlement
24 amount based on tolerance level.

25 Supplementary Data

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.

1 This building block is optional and repetitive. It allows to provide, in the form of a schema, additional infor-
2 mation that cannot be captured in the structured elements and/or any other specific block.

3 References/Links

4 The T2S-specific schema, the additional schema required to fill the "Supplementary Data" block and docu-
5 mentation in HTML/PDF format as well as the message examples are provided outside of this document
6 under the following link.

7 <http://www.swift.com/mystandards/T2S/sese.025.001.09> T2S

8 Business rules applicable to the schema

9 Not applicable (T2S outgoing message).

10 **3.3.6.6.3 The message in business context**

11 Message usage: Full Settlement

12 This message usage relates to the usage of a confirmation message, sent by T2S, when the Settlement In-
13 struction is fully settled in one time.

14 Specific message requirements

15 To confirm a fully settled Settlement Instruction, the *SecuritiesSettlementTransactionConfirmationV09* in-
16 cludes the following information:

- 17 | SettledQuantity - quantity of financial instrument effectively settled with no remaining quantity to be set-
18 tled;
- 19 | SecuritiesSubBalanceType – the type of securities balance actually used for the settlement of the Settle-
20 ment instruction;
- 21 | CashSubBalanceType – the type of cash balance actually used for the settlement of the Settlement in-
22 struction;
- 23 | SettledAmount – effectively settled amount of money;
- 24 | Supplementary Data – the T2S Matching Reference assigned by T2S to both Settlement Instructions.
- 25 | ReceivingSettlementParties – Account Owner reference and T2S reference of the counterparty if the se-
26 curities movement type is DELI
- 27 | DeliveringSettlementParties – Account Owner reference and T2S reference of the counterparty if the se-
28 curities movement type is RECE

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|--------------------------|---|
| EffectiveSettlementDate Docu- ment/SctiesSttImTxConf/TradDtIs/FctvSttImDt | SettlementDate17Choice_1 | Date at which the settlement instruction is settled |
| SettledQuantity Docu- | Quantity6Choice | Quantity effectively settled |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|--------------------------------------|--|
| ment/SctiesSttImTxConf/QtyAndAcctDtls/SttIdQty | | |
| SecuritiesSubBalanceType - Identification Document/SctiesSttImTxConf/SttImParams/SctiesSubBalTp/Id | Exact4AlphaNumericText | The actual securities balance used for full settlement |
| SecuritiesSubBalanceType - Issuer Document/SctiesSttImTxConf/SttImParams/SctiesSubBalTp/Issr | Max4AlphaNumericText | The only possible value is T2S |
| SecuritiesSubBalanceType - SchemeName Document/SctiesSttImTxConf/SttImParams/SctiesSubBalTp/SchmeNm | Max4AlphaNumericText | The only possible value is RT |
| CashSubBalanceType - Identification Document/SctiesSttImTxConf/SttImParams/CshSubBalTp/Id | Exact4AlphaNumericText | The actual cash balance used for full settlement |
| CashSubBalanceType - Issuer Document/SctiesSttImTxConf/SttImParams/CshSubBalTp/Issr | Max4AlphaNumericText | The only possible value is T2S |
| CashSubBalanceType - SchemeName Document/SctiesSttImTxConf/SttImParams/CshSubBalTp/SchmeNm | Max4AlphaNumericText | The only possible value is RT |
| Amount Document/SctiesSttImTxConf/SttIdAmt/Amt | RestrictedFINActiveCurrencyAndAmount | Amount effectively settled |
| Receiving Settlement Parties Depository Processing id Document/SctiesSttImTxCon/ RcvgSttImPties/Dpstry/PrcgId | RestrictedFINXMax16Text | T2S Market Infrastructure reference of the counterparty's instruction if the securities movement type is DELI. |
| Receiving Settlement Parties Party 1 Processing id Document/SctiesSttImTxConf/ RcvgSttImPties/Pty1/PrcgId | RestrictedFINXMax16Text" | Account Owner reference of the counterparty's instruction if the securities movement type is DELI. Information contained in the field SctiesSttImTxInstr/RcvgSttImPties/Pty1/PrcgId of the sese.023, if any, will |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|-------------------------|--|
| | | be overwritten by the Account Owner reference of the counterparty's instruction and therefore not reported in this field |
| Delivering Settlement Parties Depository Processing id Document/SctiesSttlmTxConf/ DlvrgSttlmPties/Dpstry/PrcgId | RestrictedFINXMax16Text | T2S Market Infrastructure reference of the counterparty's instruction if the securities movement type is RECE. |
| Delivering Settlement Parties Party 1 Processing id Document/SctiesSttlmTxConf/ DlvrgSttlmPties/Pty1/PrcgId | RestrictedFINXMax16Text | Account Owner reference of the counterparty's instruction if the securities movement type is RECE. Information contained in the field SctiesSttlmTxInstr/DlvrgSttlmPties/Pty1/PrcgId of the sese.023, if any, will be overwritten by the Account Owner reference of the counterparty's instruction and therefore not reported in this field |
| RelatedTransactionIdentification Document/SctiesSttlmTxConf/SplmtryData/Envlp/RltdTxId | SupplementaryData1 | T2S Matching Reference assigned by T2S to both Settlement Instructions |

1 Message usage example 1: sese.025.001.09 T2S FullSettlement Example.xml

2 Firstly CSD Participant A (PRTAFRPPXXX) with a securities account "100000123" in T2S has instructed the
3 delivery of 100000 securities ISIN000001 to its counterparty CSD Participant B (CSDPBICXXX) and its CSD
4 B (CSDBBIC1XXX) versus a payment of 575000, Euros for settlement on the 3/1/2015. In this example, T2S
5 confirms the settlement of 100000 units of securities 'ISIN00000001' and the crediting of 575000 euros to its
6 cash account '9000000123' providing the references of the counterparty's instruction (T2S reference and the
7 Account owner reference) and the corresponding T2S Matching Reference (Supplementary Data).

8 Message usage example 2: sese.025.001. 09 T2S FullSettlement SAC earmarked at account level Exam-
9 ple.xml

10 Firstly CSD Participant A (PRTAFRPPXXX) with a securities account "100000124" in T2S has instructed the
11 delivery of 100000 securities ISIN000001 to its counterparty CSD Participant B (CSDPBICXXX) and its CSD

1 B (CSDBBIC1XXX) versus a payment of 575000, Euros for settlement on the 3/1/2015. As the CSD Partici-
2 pant A did not refer to any Securities SubBalance type in the Settlement Instruction in order to deliver the
3 securities from that balance and as the securities account "1000000124" is earmarked at account level, the
4 default position to be impacted will be "EEUR". In this example, T2S confirms the settlement of 100000 units
5 of securities 'ISIN00000001' from the Securities SubBalance type "EEUR" and the crediting of 575000 euros
6 to its cash account '9000000123' providing the references of the counterparty's instruction (T2S reference
7 and the Account owner reference) and the corresponding T2S Matching Reference (Supplementary Data).

8 Message usage: Partial Settlement (settled part)

9 This message usage relates to the usage of a confirmation message, sent by T2S, when a Settlement In-
10 struction is partially settled and there is still a remaining part. This message usage confirms the settled part
11 of the Settlement Instruction and which still has a remaining part to be settled.

12 Specific message requirements

13 To confirm a partial settlement of a Settlement Instruction, the *SecuritiesSettlementTransactionConfirma-*
14 *tionV09* includes the following information:

- 15 | PartialSettlement – 'PAIN' ISO code specifying that there is a part of the Settlement Instruction that re-
16 mains unsettled;
- 17 | SettledQuantity – quantity of financial instrument effectively settled;
- 18 | PreviouslySettledQuantity – quantity of financial instrument settled in all the previous partial settle-
19 ment(s), if any;
- 20 | RemainingToBeSettledQuantity – quantity remaining to be settled;
- 21 | PreviouslySettledAmount – quantity of money previously settled in all the previous partial settlement(s), if
22 any;
- 23 | RemainingToBeSettledAmount – amount of money remaining to be settled;
- 24 | PartialSettlementIndicator - specifies whether partial settlement is allowed and/or the threshold type;
- 25 | SecuritiesSubBalanceType – the type of securities balance actually used for the settlement of the Settle-
26 ment instruction;
- 27 | CashSubBalanceType – the type of cash balance actually used for the settlement of the Settlement in-
28 struction;
- 29 | Amount – amount of money effectively settled;
- 30 | ReceivingSettlementParties – Account Owner reference and T2S reference of the counterparty if the se-
31 curities movement type is DELI
- 32 | DeliveringSettlementParties – Account Owner reference and T2S reference of the counterparty if the se-
33 curities movement type is RECE
- 34 | Supplementary Data – the T2S Matching Reference assigned by T2S to both Settlement Instructions.

1

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|-------------------------------------|--|
| PartialSettlement Docu- ment/SctiesSttImTxConf/AddtlParams/PrtlSttIm | PartialSettlement2Code | The only possible vaule is PAIN |
| SettledQuantity Docu- ment/SctiesSttImTxConf/QtyAndAcctDtIs/SttId Qty | Quantity6Choice | Quantity effectively settled |
| PreviouslySettledQuantity Docu- ment/SctiesSttImTxConf/QtyAndAcctDtIs/Prevs lySttIdQty | FinancialInstrumentQuantity1Choic | Quantity previously settled |
| RemainingToBeSettledQuantity Docu- ment/SctiesSttImTxConf/QtyAndAcctDtIs/Rmng ToBeSttIdQty | FinancialInstrumentQuantity1Choic | Quantity remaining to be settled |
| PreviouslySettledAmount Docu- ment/SctiesSttImTxConf/QtyAndAcctDtIs/Prevs lySttIdAmt | AmountAndDirection94_1 | Amount previously settled |
| RemainingToBeSettledAmount Docu- ment/SctiesSttImTxConf/QtyAndAcctDtIs/Rmng ToBeSttIdAmt | AmountAndDirection94_1 | Amount of money remaining to be settled |
| PartialSettlementIndicator Docu- ment/SctiesSttImTxConf/SttImParams/PrtlSttIm Ind | SettlementTransactionCondition5Code | The only possible value are: PART PARC PARQ |
| SecuritiesSubBalanceType - Identification Document/SctiesSttImTxConf/SttImParams/ SctiesSubBalTp/Id | Exact4AlphaNumericText | The actual securities balance used for partial settlement |
| SecuritiesSubBalanceType - Issuer Document/SctiesSttImTxConf/SttImParams/ SctiesSubBalTp/Issr | Max4AlphaNumericText | The only possible value is T2S |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|--------------------------------------|---|
| SecuritiesSubBalanceType - SchemeName Document/SctiesSttImTxConf/SttImParams/ SctiesSubBalTp/SchmeNm | Max4AlphaNumericText | The only possible value is RT |
| CashSubBalanceType - Identification Document/SctiesSttImTxConf/SttImParams/ CshSubBalTp/Id | Exact4AlphaNumericText | The actual cash balance used for partial settlement |
| CashSubBalanceType - Issuer Document/SctiesSttImTxConf/SttImParams/ CshSubBalTp/Issr | Max4AlphaNumericText | The only possible value is T2S |
| CashSubBalanceType - SchemeName Document/SctiesSttImTxConf/SttImParams/ CshSubBalTp/SchmeNm | Max4AlphaNumericText | The only possible value is RT |
| Amount Document/SctiesSttImTxConf/SttIdAmt/Amt | RestrictedFINActiveCurrencyAndAmount | Amount of money effectively settled |
| Receiving Settlement Parties Depository Processing id Document/SctiesSttImTxConf/ RcvgSttImPties/Dpstry/PrcgId | RestrictedFINXMax16Text | T2S Market Infrastructure reference of the counterparty's instruction if the securities movement type is DELI. |
| Receiving Settlement Parties Party 1 Processing id Document/SctiesSttImTxConf/ RcvgSttImPties/Pty1/PrcgId | RestrictedFINXMax16Text" | Account Owner reference of the counterparty's instruction if the securities movement type is DELI. Information contained in the field SctiesSttImTxInstr/RcvgSttImPties/Pty1/PrcgId of the sese.023, if any, will be overwritten by the Account Owner reference of the counterparty's instruction and therefore not reported in this field |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|-------------------------|--|
| Delivering Settlement Parties Depository Processing id Document/SctiesSttlmTxConf/ DlvrgSttlmPties/Dpstry/PrcgId | RestrictedFINXMax16Text | T2S Market Infrastructure reference of the counterparty's instruction if the securities movement type is RECE. |
| Delivering Settlement Parties Party 1 Processing id Document/SctiesSttlmTxConf/ DlvrgSttlmPties/Pty1/PrcgId | RestrictedFINXMax16Text | Account Owner reference of the counterparty's instruction if the securities movement type is RECE. Information contained in the field SctiesSttlmTxInstr/DlvrgSttlmPties/Pty1/PrcgId of the sese.023, if any, will be overwritten by the Account Owner reference of the counterparty's instruction and therefore not reported in this field |
| RelatedTransactionIdentification Document/SctiesSttlmTxConf/SplmtryData/Envlp/RltdTxId | SupplementaryData1 | T2S Matching Reference assigned by T2S to both Settlement Instructions |

1 Message usage example: sese.025.001. 09 T2S PartialSettlement Example.xml

2 Firstly CSD Participant A (PRTAFRPPXXX) with a securities account '1000000123 in T2S has instructed the
3 delivery of 100000 securities ISIN000001 to its counterparty CSD Participant B (CSDPBBICXXX) and its CSD
4 B (CSDBBIC1XXX) versus a payment of 575000, Euros for settlement on the 3/1/2015. In this example, T2S
5 confirms the first settlement part of 60000 securities with ISIN 'ISIN00000001' and the crediting of 345000
6 Euros to its cash account '9000000123" providing the references of the counterparty's instruction (T2S ref-
7 erence and the Account owner reference) and the corresponding T2S Matching Reference (Supplementary
8 Data). As the Settlement Instruction is partially settled, there is still a remaining part of 40000 securities to
9 be settled.

10 Message usage: Last Partial Settlement

11 This message usage relates to the usage of a confirmation message, sent by T2S, when a Settlement In-
12 struction was partially settled. This message usage confirms the last settled part of a Settlement Instruction.

13 Specific message requirements

14 To confirm a last partial settlement of a Settlement Instruction, the *SecuritiesSettlementTransactionConfir-*
15 *mationV09* includes the following information:

- 1 | PartialSettlement – ‘PARC’ ISO code to confirm the settlement of the remaining part of the Settlement
- 2 | Instruction that was previously partially confirmed;
- 3 | SettledQuantity – quantity of financial instrument effectively settled with no remaining quantity to be
- 4 | settled;
- 5 | PreviouslySettledQuantity –quantity of financial instrument settled in all the previous partial settle-
- 6 | ment(s);
- 7 | PreviouslySettledAmount –quantity of money settled in all the previous partial settlement(s) with no re-
- 8 | maining amount to be settled;
- 9 | PartialSettlementIndicator - specifies whether partial settlement is allowed and/or the threshold type;
- 10 | SecuritiesSubBalanceType – the type of securities balance actually used for the settlement of the Settle-
- 11 | ment instruction;
- 12 | CashSubBalanceType – the type of cash balance actually used for the settlement of the Settlement in-
- 13 | struction;
- 14 | Amount – amount of money effectively settled;
- 15 | ReceivingSettlementParties – Account Owner reference and T2S reference of the counterparty if the se-
- 16 | curities movement type is DELI
- 17 | DeliveringSettlementParties – Account Owner reference and T2S reference of the counterparty if the se-
- 18 | curities movement type is RECE
- 19 | Supplementary Data – the T2S Matching Reference assigned by T2S to both Settlement Instructions.
- 20

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|------------------------------------|------------------------------------|
| PartialSettlement Docu- ment/SciesSttlmTxConf/AddtlParams/PrtlSttlm | PartialSettlement2Code | The only possible value is PARC |
| SettledQuantity Docu- ment/SciesSttlmTxConf/QtyAndAcctDtls/SttlD Qty | Quantity6Choice | Quantity effectively settled |
| PreviouslySettledQuantity Docu- ment/SciesSttlmTxConf/QtyAndAcctDtls/Prevs lySttlDQty | FinancialInstrumentQuantity1Choice | Quantity previously settled |
| PreviouslySettledAmount Docu- ment/SciesSttlmTxConf/QtyAndAcctDtls/Prevs lySttlDAmt | AmountAndDirection94_1 | Amount previously settled |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|--------------------------------------|--|
| PartialSettlementIndicator Docu- ment/SctiesSttlmTxConf/SttlmParams/PrtlSttlm Ind | SettlementTransactionCondition5Code | 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 Document/SctiesSttlmTxConf/SttlmParams/ CshSubBalTp/Id | Exact4AlphaNumericText | The actual cash balance used 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/SttlmAmt/Amt | RestrictedFINActiveCurrencyAndAmount | Amount of money effectively settled |
| Receiving Settlement Parties Depository Processing id Document/SctiesSttlmTxConf/ RcvgSttlmP- ties/Dpstry/PrcgId | RestrictedFINXMax16Text | T2S Market Infrastructure reference of the counterparty's instruction if the securities movement type is DELI. |
| Receiving Settlement Parties Party 1 Processing id Document/SctiesSttlmTxConf/ RcvgSttlmP- ties/Pty1/PrcgId | RestrictedFINXMax16Text" | Account Owner reference of the counterparty's instruction if the securities movement type is DELI. Information contained in the |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|-------------------------|--|
| | | field SctiesSttlmTxInstr/RcvgSttlmPties/Pty1/PrcgId of the sese.023, if any, will be overwritten by the Account Owner reference of the counterparty's instruction and therefore not reported in this field |
| Delivering Settlement Parties Depository Processing id Document/SctiesSttlmTxConf/ DlvrgSttlmPties/Dpstry/PrcgId | RestrictedFINXMax16Text | T2S Market Infrastructure reference of the counterparty's instruction if the securities movement type is RECE. |
| Delivering Settlement Parties Party 1 Processing id Document/SctiesSttlmTxConf/ DlvrgSttlmPties/Pty1/PrcgId | RestrictedFINXMax16Text | Account Owner reference of the counterparty's instruction if the securities movement type is RECE. Information contained in the field SctiesSttlmTxInstr/DlvrgSttlmPties/Pty1/PrcgId of the sese.023, if any, will be overwritten by the Account Owner reference of the counterparty's instruction and therefore not reported in this field |
| RelatedTransactionIdentification Document/SctiesSttlmTxConf/SplmtryData/Envlp/RltdTxId | SupplementaryData1 | T2S Matching Reference assigned by T2S to both Settlement Instructions |

1 Message usage example: sese.025.001. 09 T2S LastPartialSettlement Example.xml

2 Firstly CSD Participant A (PRTAFRPPXXX) with a securities account '1000000123' in T2S has instructed the
3 delivery of 100000 securities ISIN000001 to its counterparty CSD Participant B (CSDPBBICXXX) and its CSD
4 B (CSDBBIC1XXX) versus a payment of 575000, Euros for settlement on the 3/1/2015. In this example, T2S
5 confirms the last settlement part of 40000 securities with ISIN 'ISIN00000001' and the crediting of 230000
6 Euros to its cash account '9000000123' providing the counterparty's instruction (T2S reference and the Ac-
7 count owner reference) and the corresponding T2S Matching Reference (Supplementary Data). That trans-
8 action was partially settled in a previous settlement with the 'MSG245' reference.

1 3.3.6.7 SecuritiesTransactionCancellationRequestStatusAdviceV05 (sese.027.001.05)

2 **3.3.6.7.1 Overview and scope of the message**

3 This chapter illustrates the *SecuritiesTransactionCancellationRequestStatusAdviceV05* message. The *Securi-*
4 *tiesTransactionCancellationRequestStatusAdviceV05* message, also known as Cancellation Status Advice, is
5 sent by T2S to a CSD or any party authorised by them to inform about the actual status of a Cancellation
6 Instruction which has been previously sent to T2S.

7 The Cancellation Status Advice refers to the original Cancellation Instruction [sese.020.001.05](#) [▶ 1314] and
8 informs about the actual status of the Cancellation. When the Cancellation Instruction is invalid, the Cancel-
9 lation Status Advice also specifies the reason why it could not be processed.

10 This message is sent by T2S in the following message usages:

- 11 | Rejected;
- 12 | Accepted;
- 13 | Denied;
- 14 | Cancellation pending from Administering Party;
- 15 | Pending Cancellation, awaiting confirmation from the Counterparty;
- 16 | Executed.

17 These message usages are described in the section "The message in business context".

18 **3.3.6.7.2 The T2S-specific schema**

19 Outline of the schema

20 The *SecuritiesTransactionCancellationRequestStatusAdviceV05* is composed of the following message build-
21 ing blocks:

22 **CancellationRequestReference**

23 This building block is mandatory and non repetitive. It contains the reference to the unambiguous identifica-
24 tion of the cancellation request as known by the account owner.

25 **TransactionIdentification**

26 This block is optional and it provides the unambiguous identification of the transaction as known by the ac-
27 count servicer.

28 **ProcessingStatus**

29 This block is mandatory and non repetitive. It provides the status details on the processing status of the
30 request, for example, if the cancellation is pending or completed or rejected or acknowledged of an instruc-
31 tion.

32 **TransactionDetails**

33 This block is optional and it identifies the details of the transaction.

34 References/Links

1 The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are pro-
2 vided outside of this document under the following link:

3 <http://www.swift.com/mystandards/T2S/sese.027.001.05> T2S

4 *Business rules applicable to the schema*

5 Not applicable (T2S outgoing message).

6 **3.3.6.7.3 The message in business context**

7 *Message usage: Rejected*

8 This message usage relates to the usage of a status advice message, sent by T2S, when the cancellation is
9 rejected. A Cancellation Instruction is rejected if it does not pass one or more business validations.

10 Specific message requirements

11 To inform about a rejection status, the *SecuritiesTransactionCancellationRequestStatusAdviceV05* includes
12 the following information:

- 13 | Rejected – status that corresponds to 'Rejected' with one or more reason codes listing the reasons of the
14 rejection;
- 15 | Code – ISO code specifying the reason of the rejection;
- 16 | AdditionalReasonInformation – text comprising a combination of the associated business rule not passed
17 and a short description of the error.

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|--------------------------|--|
| Code Docu- ment/SctiesTxCxlReqStsAdv/PrvgSts/Rjctd/Rsn/Cd/Cd | RejectionReason32Code | RejectionReason32Code ISO reason code of the rejection. The only possible values are: NRGN REFE SAFE OTHR |
| AdditionalReasonInformation Docu- ment/SctiesTxCxlReqStsAdv/PrvgSts/Rjctd/Rsn/AddtlRsnInf | RestrictedFINXMax210Text | Business rule and error description |

19 Message usage example: sese.027.001.05 T2S Rejected Example.xml

20 Firstly CSD Participant A (PRTAFRPPXXX) with a securities account '1000000123' in T2S has instructed the
21 delivery of 100000 securities ISIN000001 to its counterparty CSD Participant B (CSDPBBICXXX) and its CSD
22 B (CSDBBIC1XXX) versus a payment of 575000, Euros for settlement on the 3/1/2015. The instructed Set-

1 tlement Instruction is known by the CSD Participant A with the reference 'REFABCD'. This instruction is also
2 known by T2S with the T2S reference 'T1290'.

3 Secondly, CSD Participant A (PRTAFRPPXXX) sent a Cancellation Instruction, with identification 'MSG300', to
4 cancel its Settlement Instruction being identified with the reference 'REFABCDE'.

5 In this example, T2S sends a rejection status advice as response to the cancellation request sent by the CSD
6 Participant A. The cancellation request is rejected since the reference given for the Settlement Instruction is
7 unknown for T2S.

8 Message usage: Accepted

9 This message usage relates to the usage of a status advice message, sent by T2S, when the Cancellation
10 Instruction is valid. A Cancellation Instruction is valid and accepted by T2S if it passes all business valida-
11 tions.

12 Specific message requirements

13 To inform about an accepted status, the *SecuritiesTransactionCancellationRequestStatusAdviceV05* includes
14 the following information:

- 15 | AcknowledgedAccepted – status that corresponds to 'Accepted' with no reason code;
- 16 | NoSpecifiedReason – 'NORE' ISO code specifying that there is no reason available.

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|-----------------|------------------------------------|
| NoSpecifiedReason Docu- ment/SctiesTxCxlReqStsAdvC/PrcgSts/AckdAcc ptd/NoSpfcdRsn | NoReasonCode | The only possible value is NORE |

18 Message usage example: sese.027.001.05 T2S Accepted Example.xml

19 Firstly CSD Participant A (PRTAFRPPXXX) with a securities account '1000000123' in T2S has instructed the
20 delivery of 100000 securities ISIN000001 to its counterparty CSD Participant B (CSDPBICXXX) and its CSD
21 B (CSDBBIC1XXX) versus a payment of 575000, Euros for settlement on the 3/1/2015. The instructed Set-
22 tlement Instruction is known by the CSD Participant A with the reference 'REFABCD'. This instruction is also
23 known by T2S with the T2S reference 'T1290'.

24 Secondly, CSD Participant A (PRTAFRPPXXX) sent a Cancellation Instruction, with identification 'MSG300', to
25 cancel its Settlement Instruction being identified with the reference 'REFABCD'. In the cancellation request,
26 CSD Participant A also specified the T2S Reference, 'T1290', of the Settlement Instruction to cancel.

27 In this example T2S sends an accepted status as response to the cancellation request sent by the T2S party,
28 CSD Participant A.

29 Message usage: Denied

30 This message usage relates to the usage of a status advice message, sent by T2S, when the cancellation
31 requested cannot be executed.

32 Specific message requirements

1 To inform about a denied status, the *SecuritiesTransactionCancellationRequestStatusAdviceV05* includes the
2 following information:

- 3 | Denied – status that corresponds to 'Denied' with one reason code listing the reason of the denial;
- 4 | Code – ISO code specifying the reason of the denial;
- 5 | AdditionalReasonInformation – text comprising a combination of the associated business rule not fulfilled
6 and a short description of the error.

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|--------------------------|---|
| Code Docu- ment/SctiesTxCxlReqStsAdvc/PrcgSts/Dnd/Rsn /Cd/Cd | DeniedReason6Code | ISO reason code for the denial. The only possible values are: <ul style="list-style-type: none"> DCAN DSET OTHR |
| AdditionalReasonInformation Docu- ment/SctiesTxCxlReqStsAdvc/PrcgSts/Dnd/Rsn /AddtlRsnInf | RestrictedFINXMax210Text | Business rule and error de- scription |

8 Message usage example: sese.027.001.05_T2S_Denied_Example.xml

9 Firstly CSD Participant A (PRTAFRPPXXX) with a securities account '1000000123 in T2S has instructed the
10 delivery of 100000 securities ISIN000001 to its counterparty CSD Participant B (CSDPBBICXXX) and its CSD
11 B (CSDBBIC1XXX) versus a payment of 575000, Euros for settlement on the 3/1/2015. The instructed Set-
12 tlement Instruction is known by the CSD Participant A with the reference 'REFABCD'. This instruction is also
13 known by T2S with the T2S reference 'T1290'.

14 Secondly, CSD Participant A (PRTAFRPPXXX) sent a Cancellation Instruction, with identification 'MSG300', to
15 cancel its Settlement Instruction being identified with the reference 'REFABCD'. In the cancellation request,
16 CSD Participant A also specified the T2S Reference, 'T1290', of the Settlement Instruction to cancel.

17 In this example T2S sends a denied status related to the cancellation request sent by the T2S party, CSD
18 Participant A. T2S denies the cancellation of the referred Settlement Instruction because it is already settled.

19 Message usage: Cancellation pending from Administering Party

20 This message usage relates to the usage of a status advice message, sent by T2S, to inform the T2S Actor
21 (CoSD Administering Party) that the CoSD Cancellation is still pending because at least one CoSD Adminis-
22 tering Party for that Settlement Instruction has not sent yet its CoSD Cancellation Instruction.

23 Specific message requirements

24 To inform about a Cancellation pending from Administering Party to the Administering Party, *Securi-*
25 *tiesTransactionCancellationRequestStatusAdviceV05* includes the following information:

- 26 | PendingCancellation – status that corresponds to 'Pending' with one reason code;

- 1 | Code – 'CDAC' ISO Code that corresponds to 'Awaiting cancellation of one of the party'. No additional
2 | reason information is needed in such a case.
3

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|--------------------|------------------------------------|
| Code Docu- ment/SctiesTxCxlReqStsAdv/PrcgSts/PdgCxl/ Rsn/Cd/Cd | PendingReason9Code | The only possible value is CDAC |

4 Message usage example: sese.027.001.05 T2S CancellationWaitingfromAP Example.xml

5 Firstly CSD Participant A (PRTAFRPPXXX) with a securities account '100000123' in T2S has instructed the
6 delivery of 100000 securities ISIN000001 to its counterparty CSD Participant B (CSDPBICXXX) and its CSD
7 B (CSDBBIC1XXX) versus a payment of 575000, Euros for settlement on the 3/1/2015. The instructed Set-
8 tlement Instruction is known by the CSD Participant A with the reference 'REFABCD'. This instruction is also
9 known by T2S with the T2S reference 'T1290'. On the Intended Settlement Date, this instruction was identi-
10 fied by T2S as CoSD.

11 Secondly, CSD Participant A (PRTAFRPPXXX) sent a CoSD Cancellation Instruction, with identification
12 'MSG307', to cancel its Settlement Instruction being identified with the reference 'REFABCD'. In the CoSD
13 Cancellation request, CSD Participant A also specified the T2S Reference, 'T1290', of the Settlement Instruc-
14 tion to cancel.

15 In this example T2S sends a pending status to CSD Participant A because at least one T2S Actor (CoSD Ad-
16 ministering Party) has not sent yet its CoSD Cancellation Instruction; so the CoSD Cancellation cannot be
17 executed.

18 Message usage: Pending Cancellation, awaiting confirmation from the Counterparty

19 This message usage relates to the usage of a status advice message, sent by T2S, when the counterparty's
20 Cancellation Instruction has not been received in T2S. T2S sends a pending status to the T2S Actor who
21 instructed the Cancellation Instruction to inform that the cancellation request is pending until its counterpar-
22 ty sends the corresponding Cancellation Instruction.

23 Specific message requirements

24 To inform about a pending cancellation, awaiting confirmation from the Counterparty, the *SecuritiesTransac-*
25 *tionCancellationRequestStatusAdviceV05* includes the following information:

- 26 | PendingCancellation – status that corresponds to 'Pending' with one reason code;
27 | Code – 'CONF' ISO code that corresponds to 'Awaiting confirmation from the counterparty'. No additional
28 | reason information is needed in such a case.
29

| MESSAGE ITEM | DATA TYPE/CODE | UTILISATION |
|--|--------------------|------------------------------------|
| Code Docu- ment/SctiesTxCxlReqStsAdv/PrcgSts/PdgCxl/ | PendingReason9Code | The only possible value is CONF |

| MESSAGE ITEM | DATA TYPE/CODE | UTILISATION |
|--------------|----------------|-------------|
| Rsn/Cd/Cd | | |

1 Message usage example: sese.027.001.05 T2S Waiting Example.xml

2 Firstly CSD Participant A (PRTAFRPPXXX) with a securities account '1000000123' in T2S has instructed the
3 delivery of 100000 securities ISIN000001 to its counterparty CSD Participant B (CSDPBBICXXX) and its CSD
4 B (CSDBBIC1XXX) versus a payment of 575000, Euros for settlement on the 3/1/2015. The instructed Set-
5 tlement Instruction is known by the CSD Participant A with the reference 'REFABCD'. This instruction is also
6 known by T2S with the T2S reference 'T1290'.

7 Secondly, CSD Participant A (PRTAFRPPXXX) sent a Cancellation Instruction, with identification 'MSG300', to
8 cancel its Settlement Instruction being identified with the reference 'REFABCD'. In the cancellation request,
9 CSD Participant A also specified the T2S Reference, 'T1290', of the Settlement Instruction to cancel.

10 In this example T2S sends a pending status related to the cancellation request sent by T2S party, CSD Par-
11 ticipant A. T2S informs in this status advice that the cancellation request is pending until the reception of the
12 Counterparty's Cancellation Instruction.

13 Message usage: Executed

14 This message usage relates to the usage of a status advice message, sent by T2S, when the cancellation is
15 executed.

16 Specific message requirements

17 To inform about the execution of the cancellation, the SecuritiesTransactionCancellationRequestStatusAd-
18 viceV05 includes the following information:

19 | Cancelled – status that corresponds to successful execution of the cancellation with one reason code;

20 | Code – ISO code specifying the reason of the execution of the cancellation.

21

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|----------------------------|---|
| Code Docu- ment/SctiesTxCxlReqStsAdvC/PrcgSts/Canc/Rs n/Cd/Cd | CancelledStatusReason5Code | ISO reason code for the successful execution. The only possible values are: CANI OTHR |

22 Message usage example: sese.027.001.05 T2S Executed Example.xml

23 Firstly CSD Participant A (PRTAFRPPXXX) with a securities account '1000000123' in T2S has instructed the
24 delivery of 100000 securities ISIN000001 to its counterparty CSD Participant B (CSDPBBICXXX) and its CSD
25 B (CSDBBIC1XXX) versus a payment of 575000, Euros for settlement on the 3/1/2015. The instructed Set-
26 tlement Instruction is known by the CSD Participant A with the reference 'REFABCD'. This instruction is also
27 known by T2S with the T2S reference 'T1290'.

1 Secondly, CSD Participant A (PRTAFRPPXXX) sent a Cancellation Instruction, with identification 'MSG300', to
2 cancel its Settlement Instruction being identified with the reference 'REFABCD'. In the cancellation request,
3 CSD Participant A also specified the T2S Reference, 'T1290', of the Settlement Instruction to cancel.

4 In this example T2S informs about the complete execution of the cancellation request sent by T2S party,
5 CSD Participant A. T2S has cancelled the Settlement Instruction with T2S reference 'T1290' as requested by
6 the CSD Participant A.

7 3.3.6.8 SecuritiesSettlementTransactionAllegementNotificationV08 (sese.028.001.08)

8 **3.3.6.8.1 Overview and scope of the message**

9 This chapter illustrates the *SecuritiesSettlementTransactionAllegementNotificationV08* message.

10 The *SecuritiesSettlementTransactionAllegementNotificationV08* message, also known as an Allegement, is
11 sent by T2S to a CSD or any party authorised by them. It is used when an instruction which has been sent
12 by a counterparty is still (after an unsuccessful matching attempt) waiting for the missing Settlement In-
13 struction.

14 **3.3.6.8.2 The T2S-specific schema**

15 Outline of the schema

16 The *SecuritiesSettlementTransactionAllegementNotificationV08* is composed of the following message build-
17 ing blocks:

18 **TransactionIdentification**

19 This block is mandatory and non repetitive. It contains the allegement identification.

20 **SettlementTypeAndAdditionalParameters**

21 This block is mandatory and non repetitive. It provides some additional information regarding the transaction
22 settlement type and identification.

23 **MarketInfrastructureTransactionIdentification**

24 This building block is optional and non repetitive. It identifies the Settlement Instruction as per T2S.

25 **TradeDetails**

26 This block is mandatory and non repetitive. It provides the details of the trade.

27 **FinancialInstrumentIdentification**

28 This block is mandatory and non repetitive. It provides the details on a financial instrument representing a
29 sum of rights of the investor vis-à-vis the issuer.

30 **QuantityAndAccountDetails**

31 This building block is mandatory and non repetitive. It specifies the details related to the account and quan-
32 tity involved in the transaction.

33 **SettlementParameters**

1 This block is mandatory and non repetitive. It provides information of the parameters which explicitly state
2 the conditions that must be fulfilled before a particular transaction of a financial instrument can be set-
3 tled. These parameters are defined by the Instructing party in compliance with settlement rules in the market
4 the transaction settles in.

5 **DeliveringSettlementParties**

6 This block is optional and non repetitive. It identifies the chain of delivering settlement parties.

7 **ReceivingSettlementParties**

8 This block is optional and non repetitive. It identifies the chain of receiving settlement parties.

9 **SettlementAmount**

10 This block is optional and non repetitive. It provides the total amount of money to be paid or received in
11 exchange for the securities.

12 References/Links

13 The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are pro-
14 vided outside of this document under the following link:

15 http://www.swift.com/mystandards/T2S/sese.028.001.08_T2S

16 Business rules applicable to the schema

17 Not applicable (T2S outgoing message).

18 **3.3.6.8.3 The message in business context**

19 Message usage example: sese.028.001.08_T2S Allegement Example.xml

20 In this example, T2S informs CSD Participant B, CSDPBBICXXX, that CSD Participant A, PRTAFRPPXXX, has
21 instructed a DVP Settlement Instruction with reference REFABCD, where it appears as counterparty. The
22 allegement (with T2S reference T1290) contains the relevant information received in the Settlement Instruc-
23 tion instructed by the T2S Actor, CSD Participant A.

24 **3.3.6.9 SecuritiesSettlementAllegementRemovalAdviceV04 (sese.029.001.04)**

25 **3.3.6.9.1 Overview and scope of the message**

26 This chapter illustrates the *SecuritiesSettlementAllegementRemovalAdviceV04* message.

27 The *SecuritiesSettlementAllegementRemovalAdviceV04* message, also known as an Allegement Removal, is
28 sent by T2S to a CSD or any party authorised by them. It is used to inform that the previously sent al-
29 legement is no longer valid, because the alleged party has in the meantime sent its instruction.

30 **3.3.6.9.2 The T2S-specific schema**

31 Outline of the schema

32 The *SecuritiesSettlementAllegementRemovalAdviceV04* is composed of the following message building
33 blocks:

1 **AccountServicerTransactionIdentification**

2 This building block is mandatory and non repetitive. It specifies the transaction identification as known by
3 the Account Servicer.

4 **MarketInfrastructureTransactionIdentification**

5 This building block is mandatory and non repetitive. It specifies the allegation identification.

6 **AccountOwner**

7 This building block is optional and non repetitive. It identifies the party who owns the account.

8 **SafekeepingAccount**

9 This block is mandatory and non repetitive. It provides the account to or from which a securities entry is
10 made.

11 **TransactionDetails**

12 This building block is mandatory and non repetitive. It specifies the details of the transaction.

13 References/Links

14 The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are pro-
15 vided outside of this document under the following link:

16 http://www.swift.com/mystandards/T2S/sese.029.001.04_T2S

17 Business rules applicable to the schema

18 Not applicable (T2S outgoing message)

19 **3.3.6.9.3 The message in business context**

20 Message usage example: sese.029.001.04_T2S AllegementRemoval Example.xml

21 In this example, T2S informs the previously alleged party, CSD Participant B that the previous Allegement
22 sent with T2S reference 'T1300' is no longer valid.

23 **3.3.6.10 SecuritiesSettlementConditionModificationRequestV08 (sese.030.001.08)**

24 **3.3.6.10.1 Overview and scope of the message**

25 This chapter illustrates the *SecuritiesSettlementConditionsModificationRequestV08* message.

26 The *SecuritiesSettlementConditionsModificationRequestV08* message, also known as an Amendment Instruc-
27 tion or Hold/Release Instruction within T2S, is sent by a CSD or a directly connected T2S party to T2S. The
28 Amendment Instruction allows the Instructing party to modify a single process indicator on either a Settle-
29 ment Instruction or Settlement Restriction on securities position. The attributes that can be modified using
30 this message include the priority, partial settlement indicator, hold indicator and linkages. This message is
31 used to hold or release securities settlement transaction instructions using the hold indicator.

32 Only one attribute on one existing instruction can be modified by a given modification request.

1 **3.3.6.10.2 The T2S-specific schema**

2 Outline of the schema

3 The *SecuritiesSettlementConditionsModificationRequestV08* is composed of the following message building
4 blocks:

5 **Account Owner**

6 This building block is optional and non repetitive. It identifies the party that owns the account.

7 **Safekeeping Account**

8 This building block is mandatory and non repetitive. It identifies the account to or from which a securities
9 entry is made.

10 **Request Details**

11 This building block is mandatory and non repetitive. It contains detailed information regarding the modifica-
12 tion request such as:

- 13 | References of the transaction for which the securities settlement condition modification is requested;
- 14 | Type of linkage requested;
- 15 | Priority of the instruction;
- 16 | Indicator specifying whether partial settlement is allowed;
- 17 | Hold indicator specified for the Instruction
- 18 | Information regarding the linkage requested.

19 **Additional Information**

20 This building block is optional and non repetitive. It contains additional information that cannot be captured
21 in the structured elements and/or any other specific block such as:

- 22 | The identification of the transaction as known by the account owner;
- 23 | The type of the instrument involved in the transactions on which the modification request should apply;
- 24 | The account to or from which a securities entry is made;
- 25 | The identification of the financial instrument involved in the transactions on which the modification re-
26 quest should apply;
- 27 | The quantity of financial instrument concerned by the settlement condition modification request. A set-
28 tlement condition modification request of type release is considered a partial release when this quantity
29 is lower than the remaining to be settled quantity;
- 30 | The party, either an individual or organisation, whose assets are being invested;
- 31 | The delivering party that, in a settlement chain interacts with the depository;
- 32 | The receiving party that, in a settlement chain interacts with the depository.

33 References/Links

34 The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are pro-
35 vided outside of this document under the following link:

- 1 <http://www.swift.com/mystandards/T2S/sese.030.001.08> T2S
- 2 *Business rules applicable to the schema*

1

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|--|--|----------------|
| SecuritiesSettlementConditionsModificationRequestV08 | SecuritiesSettlementConditionsModificationRequestV08 | IIMP111 |
| | | IIMP112 |
| Document/SctiesSttlmCondsModReq | | MAAA002 |
| | | MAAA003 |
| | | MMHI101 |
| | | MMHI102 |
| | | MMHI103 |
| | | MMHI104 |
| | | MMHI105 |
| | | MMHI107 |
| | | MMIA001 |
| | | MMIA002 |
| | | MMIA003 |
| | | MMIA004 |
| | | MMIA005 |
| | | MMIA006 |
| | | MMIA007 |
| | | MMIA008 |
| | | MMIA009 |
| | | MMPR201 |
| | | MMPR202 |
| | | MMPR203 |
| | | MMPR204 |
| MMPR207 | | |
| MMPR208 | | |
| MMRI201 | | |
| MMRI202 | | |
| MMRI203 | | |
| MMRI204 | | |
| MMRI205 | | |
| MSDM003 | | |
| MVCM952 | | |

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|---|-------------------------|--|
| | | MVCP027 MVCP028 MVCP032 MVCP039 MVCV107 MVCP108 MVCV232 MVRI575 |
| Identification Docu- ment/SctiesSttImCondsModReq/SfkpgAcct/Id | RestrictedFINXMax35Text | MVCP044 MVCP106 MVCP107 MVCP109 MVCP111 MVCP112 MVCP113 MVCV297 MVRI557 MVRI558 |
| Reference Docu- ment/SctiesSttImCondsModReq/ReqDtIs/Ref | References23_1 | IIMP077 IIMP085 MVCM955 MVCM956 MVCM957 MVCM958 MVCP004 MVRI555 MVRI590 MVRI591 MVRI593 MVRI597 |
| Code | LinkageType1Code | IIMP112 |

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|---|-------------------------------------|--|
| Docu- ment/SctiesSttlmCondsModReq/ReqDtIs/Lkg/C d | | MVCM952 MVCM957 MVCM958 MVCM959 MVCM960 MVLI809 MVLI810 MVLI811 MVLI825 MVLI826 MVLI827 MVLI828 MVLI829 MVLI830 MVLI837 MVLI838 MVLI839 MVLI853 MVLI856 MVLI859 MVLI862 MVLI871 |
| Numeric Docu- ment/SctiesSttlmCondsModReq/ReqDtIs/Prty/N mrc | Exact4NumericText_T2S_1 | IIMP112 MMIA003 MMIA004 MVCM952 MVSP209 |
| PartialSettlementIndicator Docu- ment/SctiesSttlmCondsModReq/ReqDtIs/PrtlStt lmInd | SettlementTransactionCondition5Code | IIMP112 |
| HoldIndicator | HoldIndicator6 | MMHI101 |

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|---|-----------------|----------------|
| Docu- ment/SctiesSttlmCondsModReq/ReqDtIs/HldIn d | | MMHI102 |
| | | MMHI103 |
| | | MMHI104 |
| | | MMHI105 |
| | | MMHI107 |
| | | MMPR201 |
| | | MMPR202 |
| | | MMPR203 |
| | | MMPR204 |
| | | MMPR207 |
| | | MMPR208 |
| | | MMRI201 |
| | | MMRI202 |
| | | MMRI203 |
| | | MMRI204 |
| | | MMRI205 |
| | | MSDM003 |
| | | MVCP019 |
| | | MVCP020 |
| | | MVCP022 |
| | | MVCP023 |
| | | MVCP024 |
| | | MVCP043 |
| | | MVCV109 |
| | | MVCV233 |
| | | MVRI571 |
| | | MVRI572 |
| | | MVRI590 |
| | | MVRI591 |
| | | MVRI593 |
| | MVRI595 | |

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|--|-----------------|----------------|
| Indicator | YesNoIndicator | IIMP112 |
| Docu- ment/SciesSttlmCondsModReq/ReqDtls/HldIn d/Ind | | IIMP131 |
| | | MMRI206 |
| | | MMRI207 |
| | | MMRI208 |
| | | MMRI209 |
| | | MMRI210 |
| | | MMRI211 |
| | | MMRI212 |
| | | MVCP021 |
| | | MVCP025 |
| | | MVCP026 |
| | | MVCP093 |
| | | MVCP094 |
| | | MVCP106 |
| | | MVCP107 |
| | | MVCP111 |
| | | MVCP112 |
| | | MVCP113 |
| | | MVCP114 |
| | | MVCP115 |
| | | MVCP116 |
| | | MVCP117 |
| | | MVCP118 |
| | | MVCP129 |
| | | MVRI584 |
| | | MVRI598 |
| | | MVRI599 |
| | MVRI600 | |
| | MVRI601 | |
| | MVRI602 | |
| | MVRI603 | |

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|--|-------------------|----------------|
| | | MVRI604 |
| | | SPSA001 |
| | | SPSA002 |
| | | SPSA019 |
| Code | Registration2Code | IIMP112 |
| Docu- | | IIMP131 |
| ment/SciesSttlmCondsModReq/ReqDtls/HldIn | | MMRI206 |
| d/Rsn/Cd/Cd | | MMRI207 |
| | | MMRI208 |
| | | MMRI209 |
| | | MMRI210 |
| | | MMRI211 |
| | | MMRI212 |
| | | MMPR209 |
| | | MVCP021 |
| | | MVCP025 |
| | | MVCP026 |
| | | MVCP093 |
| | | MVCP094 |
| | | MVCP106 |
| | | MVCP107 |
| | | MVCP111 |
| | | MVCP112 |
| | | MVCP113 |
| | | MVCP114 |
| | | MVCP115 |
| | | MVCP116 |
| | | MVCP117 |
| | | MVCP118 |
| | | MVCP129 |
| | | MVRI584 |

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|--|--------------------------|--|
| | | MVRI598 MVRI599 MVRI600 MVRI601 MVRI602 MVRI603 MVRI604 SPSA001 SPSA002 SPSA019 |
| AdditionalInformation Docu- ment/SciesSttlmCondsModReq/ReqDtls/HldIn d/Rsn/AddtlInf | RestrictedFINXMax210Text | MMPR208 MMPR209 MVRI595 |
| Linkages Docu- ment/SciesSttlmCondsModReq/ReqDtls/Lnkgs | Linkages53_1 | IIMP112 MVCM952 MVCM959 MVCM960 MVCP040 MVCP041 |
| Code Docu- ment/SciesSttlmCondsModReq/ReqDtls/Lnkgs /PrcgPos/Cd | ProcessingPosition4Code | MVLI809 MVLI810 MVLI811 MVLI825 MVLI826 MVLI827 MVLI828 MVLI829 MVLI830 MVLI837 MVLI838 MVLI839 |

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|---|------------------------------|---|
| | | MVLI853 MVLI856 MVLI859 MVLI862 MVLI874 |
| SecuritiesSettlementTransactionIdentification Docu- ment/SctiesSttlmCondsModReq/ReqDtls/Lnkgs /Ref/SctiesSttlmTxId | RestrictedFINMax16Text_T2S_1 | IIMP121 MVLI874 |
| IntraPositionMovementIdentification Docu- ment/SctiesSttlmCondsModReq/ReqDtls/Lnkgs /Ref/IntraPosMvmntId | RestrictedFINMax16Text_T2S_1 | IIMP121 MVLI874 |
| IntraBalanceMovementIdentification Docu- ment/SctiesSttlmCondsModReq/ReqDtls/Lnkgs /Ref/IntraBalMvmntId | RestrictedFINMax16Text_T2S_1 | IIMP121 MVLI874 |
| AccountServicerTransactionIdentification Docu- ment/SctiesSttlmCondsModReq/ReqDtls/Lnkgs /Ref/AcctSvcrTxId | RestrictedFINMax16Text_T2S_1 | IIMP121 MVLI874 |
| MarketInfrastructureTransactionIdentification Docu- ment/SctiesSttlmCondsModReq/ReqDtls/Lnkgs /Ref/MktInfrstrctrTxId | RestrictedFINMax16Text_T2S_1 | MVCP099 MVLI871 MVLI874 MVRI584 |
| PoolIdentification Docu- ment/SctiesSttlmCondsModReq/ReqDtls/Lnkgs /Ref/PoolId | RestrictedFINMax16Text_T2S_1 | IIMP121 MVCM955 MVCM956 |
| OtherTransactionIdentification Docu- ment/SctiesSttlmCondsModReq/ReqDtls/Lnkgs /Ref/OthrTxId | RestrictedFINMax16Text_T2S_1 | IIMP121 MVLI874 |

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|--|----------------------------|---|
| AnyBIC Docu- ment/SctiesSttlmCondsModReq/ReqDtls/Lnkgs /RefOwnr/AnyBIC | AnyBICIdentifier | IIMP121 |
| Identification Docu- ment/SctiesSttlmCondsModReq/AddtlInf/Sfkpg Acct/Id | RestrictedFINXMax35Text | MVCV297 MVRI557 MVRI558 |
| ISIN Docu- ment/SctiesSttlmCondsModReq/AddtlInf/FinIns trmId/ISIN | ISINOct2015Identifier | MVRI561 MVRI562 |
| Unit Docu- ment/SctiesSttlmCondsModReq/AddtlInf/Qty/U nit | RestrictedFINDecimalNumber | MMRI206 MMRI207 MMRI208 MMRI209 MMRI210 MMRI211 MMRI212 MVRI565 MVRI566 MVRI598 MVRI599 MVRI600 MVRI601 MVRI602 MVRI603 MVRI604 SPSA001 SPSA002 SPSA019 |

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|---|---------------------------------------|----------------|
| FaceAmount | RestrictedFINImpliedCurrencyAndAmount | MMRI206 |
| Docu- ment/SciesSttlmCondsModReq/AddtlInf/Qty/F aceAmt | | MMRI207 |
| | | MMRI208 |
| | | MMRI209 |
| | | MMRI210 |
| | | MMRI211 |
| | | MMRI212 |
| | | MVRI565 |
| | | MVRI566 |
| | | MVRI598 |
| | | MVRI599 |
| | | MVRI600 |
| | | MVRI601 |
| | | MVRI602 |
| | | MVRI603 |
| | | MVRI604 |
| SPSA001 | | |
| SPSA002 | | |
| SPSA019 | | |
| Identification | RestrictedFINXMax35Text | MVCP106 |
| Docu- ment/SciesSttlmCondsModReq/AddtlInf/Dlvrg Pty1/SfkpgAcct/Id | | MVCP107 |
| | | MVCP109 |
| | | MVCP111 |
| | | MVCP112 |
| | | MVCP113 |
| | | MVRI557 |
| | | MVRI558 |
| Identification | RestrictedFINXMax35Text | MVCP106 |
| Docu- ment/SciesSttlmCondsModReq/AddtlInf/RcvgP ty1/SfkpgAcct/Id | | MVCP107 |
| | | MVCP109 |
| | | MVCP111 |

| MESSAGE ITEM | DATA TYPE/ CODE | BUSINESS RULES |
|--------------|-----------------|----------------|
| | | MVCP112 |
| | | MVCP113 |
| | | MVRI557 |
| | | MVRI558 |

1 **3.3.6.10.3 The message in business context**

2 Message example: sese.030.001.08 T2S Partial Settlement Indicator Example.xml

3 In this example a T2S party, BANK 1 (BANKFRPPXXX) having a securities account '1000000123' in T2S has
4 requested the modification of the partial settlement indicator, to allow partial settlement, on an existing Set-
5 tlement Instruction using their account owner transaction id 'REF456'. Instructing party information is pro-
6 vided within the BAH which is not provided in the example.

7 Message example: sese.030.001. 08 T2S Priority Example.xml

8 In this example a T2S party, Party A "PRTYABICXXX" having a securities account '1000000999' in T2S has
9 requested to modify the current priority, on an existing Settlement Instruction, to 'Reserved' using the mar-
10 ket infrastructure transaction id 'T2SREF000123'. Instructing party information is provided within the BAH
11 which is not provided in the example.

12 Message example: sese.030.001. 08 T2S Hold Example.xml

13 In this example a T2S party, Party B "PRTYBBICXXX" having a securities account '2000000876' in T2S has
14 requested to place a party hold, on an existing Settlement Instruction using the market infrastructure trans-
15 action id 'T2SREF000456. Instructing party information is provided within the BAH which is not provided in
16 the example.

17 Message example: sese.030.001. 08 T2S Release Example.xml

18 In this example a T2S party, Party C "PRTYCBICXXX" has requested to release a system hold, relating to
19 CoSD, placed on an instruction by T2S. The instruction is identified using the market infrastructure transac-
20 tion id 'T2SREF007328' and the securities account '3000001429'. Instructing party information is provided
21 within the BAH which is not provided in the example.

22 Message example: sese.030.001. 08 T2S Link Example.xml

23 In this example a T2S party, Party D (PRTYDBICXXX), has requested to link (type 'WITH') a settlement in-
24 struction, identified by the market infrastructure transaction id 'T2SREF000456' and the securities account
25 '4000000602', with a securities settlement restriction, identified by the intra-position movement id
26 'REF0000123'. Instructing party information is provided within the BAH which is not provided in the example.

27 Message example: sese.030.001. 08 T2S Unlink Example.xml

28 In this example a T2S party, Party E "PRTYEBICXXX" has requested to unlink an instruction with a Securities
29 Settlement Transaction Identification 'REF0000123' from settlement instruction identified by the market in-
30 frastructure transaction id 'T2SREF005081' and the securities account '1200008102'. Instructing party infor-
31 mation is provided within the BAH which is not provided in the example.

1 Message example: sese.030.001.08 T2S Partial Release Example.xml

2 In this example a T2S party, Party A "PRTYABICXXX" has requested to partially release 20000 securities. The
3 original instruction was for 100000 securities and is currently on Party Hold. The instruction is identified us-
4 ing the market infrastructure transaction id 'T2SREF009876' and the securities account '1000005566'. In-
5 structing party information is provided within the BAH which is not provided in the example.

6 3.3.6.11 SecuritiesSettlementConditionModificationStatusAdviceV08 (sese.031.001.08)

7 **3.3.6.11.1 Overview and scope of the message**

8 This chapter illustrates the *SecuritiesSettlementConditionModificationStatusAdviceV08* message.

9 The *SecuritiesSettlementConditionModificationStatusAdviceV08* message, also known as an Amendment
10 Instruction status advice or Hold/Release status advice is sent by T2S to a CSD or other directly connected
11 T2S party to inform about the actual status of a [SecuritiesSettlementConditionModificationStatusAdviceV08](#)
12 ([sese.030.001.08](#)) [▶ 1440].

13 The Amendment Instruction status advice informs about the actual status of a modification on a single pro-
14 cess indicator that is allowed to be modified in a Settlement Instruction or Settlement Restriction.

15 The Hold/Release status advice informs about the actual status of the hold or release of a Settlement In-
16 struction.

17 This message is sent by T2S in the following message usages:

- 18 | Rejected;
- 19 | Accepted;
- 20 | Denied;
- 21 | Executed.

22 These message usages are described in the section "The message in business context".

23 **3.3.6.11.2 The T2S-specific schema**

24 Outline of the schema

25 The *SecuritiesSettlementConditionModificationStatusAdviceV08* is composed of the following message build-
26 ing blocks:

27 **RequestReference**

28 This block is mandatory and it provides identification of the modification request.

29 **AccountOwner**

30 This block is optional and identifies the party that legally owns the account.

31 **SafekeepingAccount**

32 This block is optional and identifies the account to or from which a securities entry is made.

33 **RequestDetails**

1 This block is optional and provides the details of the request.

2 **ProcessingStatus**

3 This block is mandatory and it provides the status of an instruction.

4 References/Links

5 The T2S-specific schema and documentation in HTML/PDF format as well as the message examples are pro-
6 vided outside of this document under the following link:

7 http://www.swift.com/mystandards/T2S/sese.031.001.08_T2S

8 Business rules applicable to the schema

9 Not applicable (T2S outgoing message).

10 **3.3.6.11.3 The message in business context**

11 Message usage: Rejected

12 This message usage relates to the usage of a status advice message, sent by T2S, when the Amendment or
13 the Hold/Release Instruction is rejected. An Amendment or a Hold/Release Instruction is rejected if it does
14 not pass one or more business validations.

15 Specific message requirements

16 To inform about a rejection status, the *SecuritiesSettlementConditionModificationStatusAdviceV08* includes
17 the following information:

- 18 | Rejected – status that corresponds to 'Rejected' with one or more reason codes listing the reasons of the
19 rejection;
- 20 | Code – ISO code specifying the reason of the rejection;
- 21 | AdditionalReasonInformation – text comprising a combination of the associated business rule not passed
22 and a short description of the error.
23

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|--------------------------|---|
| Code Docu- ment/SctiesSttlmCondModStsAdvc/PrcgSts/Rjc td/Rsn/Cd/Cd | RejectionReason27Code | ISO Code of rejection. The only possible values are: NRGN OTHR REFE SAFE INVL INVM |
| AdditionalReasonInformation Docu- | RestrictedFINXMax210Text | Business rule and error de- scription |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|-----------------|-------------|
| ment/SciesSttlmCondModStsAdv/PrpgSts/Rjctd/Rsn/AddtlRsnInf | | |

1 Message usage example: sese.031.001.08 T2S Rejected Example.xml

2 In this example T2S Party, BANK A (BNKAFRPPXXX), firstly sent a Settlement Instruction, known by it with
3 the reference 'REF456', involving the securities account '1000000123'. In order to link that Settlement In-
4 struction with another instruction (with the reference 'T567'), BANK A sent an Amendment Instruction. T2S
5 sends a rejection status advice as a response to the Amendment Instruction. The Amendment Instruction is
6 rejected because the Settlement Instruction with reference 'REF456' was already linked to 'REF567'.

7 Message usage: Accepted

8 This message usage relates to the usage of a status advice message, sent by T2S, when the Amendment or
9 the Hold/Release Instruction is valid. An Amendment or Hold/Release Instruction is valid and accepted by
10 T2S if it passes all business validations.

11 Specific message requirements

12 To inform about an accepted status, the *SecuritiesSettlementConditionModificationStatusAdviceV08* the fol-
13 lowing information:

- 14 | AcknowledgedAccepted – status that corresponds to 'Accepted' with no reason code;
- 15 | NoSpecifiedReason – 'NORE' ISO code specifying that there is no reason available.

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|-----------------|------------------------------------|
| NoSpecifiedReason Docu- ment/SciesSttlmCondModStsAdv/PrpgSts/Ack dAccptd/NoSpofdRsn | NoReasonCode | The only possible value is NORE |

17 Message usage example: sese.031.001.08 T2S Accepted Example.xml

18 In this example, T2S party, BANK A (BNKAFRPPXXX), firstly sent a Settlement Instruction, known by it with
19 the reference 'REF456', involving the securities account '1000000123. In order to allow the partial settlement
20 of the Settlement Instruction, which was set to 'false' in the original instruction, BANK A requested the modi-
21 fication of the partial settlement indicator. T2S accepts the Amendment Instruction and sends an accepted
22 status advice.

23 Message usage: Denied

24 This message usage relates to the usage of a status advice message, sent by T2S, when the amendment
25 requested or Hold/Release Instruction is not executed.

26 Specific message requirements

27 To inform about a denied status, the *SecuritiesSettlementConditionModificationStatusAdviceV08* includes the
28 following information:

- 1 | Denied – status that corresponds to 'Denied' with one reason code listing the reasons of the non execu-
- 2 | tion;
- 3 | Code – ISO code specifying the reason of the denial;
- 4 | AdditionalReasonInformation – text comprising a combination of the associated business rule not fulfilled
- 5 | and a short description of the error.
- 6

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|--------------------------|---|
| Code Docu- ment/SciesSttlmCondModStsAdvc/PrcgSts/Dn d/Rsn/Cd/Cd | DeniedReason6Code | ISO Code of denial. The only possible values are: - OTHR - DCAN - DSET |
| AdditionalReasonInformation Docu- ment/SciesSttlmCondModStsAdvc/PrcgSts/Dn d/Rsn/AddtlRsnInf | RestrictedFINXMax210Text | Business rule and error de- scription |

7 Message usage example: sese.031.001. 08 T2S Denied Example.xml

8 In this example T2S party, BANK A (BNKAFRPPXXX) sent a Settlement Instruction, known by it with the ref-
9 erence 'REF456', involving the securities account '1000000123'. In order to allow the partial settlement of
10 the Settlement Instruction, which was set to 'false' in the original instruction, BANK A requested the modifi-
11 cation of the partial settlement indicator. The amendment is denied because the referred Settlement Instruc-
12 tion is already settled.

13 Message usage: Executed

14 This message usage relates to the usage of a status advice message, sent by T2S, when the Amendment or
15 the Hold/Release Instruction is executed.

16 Specific message requirements

17 To inform about the completion of the Amendment or Hold/Release, the *SecuritiesSettlementConditionModi-*
18 *ficationStatusAdviceV08* includes the following information:

19 RequestDetails - Details of the request included in the inbound message:

- 20 | Completed – status that corresponds to the successful execution of the modification request with no rea-
- 21 | son code or additional reason information;
- 22

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|--------------------|---|
| CompletedDocu- ment/SciesSttlmCondModStsAdvc/PrcgSts/Cm pltd | ProprietaryReason4 | Empty element as Processing Status is 'Completed' with no reason code or additional reason information |

1 Message example: sese.031.001.08 T2S Executed Example.xml

2 In this example a T2S party, BANK A (BNKAFRPPXXX), firstly sent a Settlement Instruction, known by it with
3 the reference 'REF456', involving the securities account '1000000123'. In order to allow the partial settle-
4 ment of the Settlement Instruction, which was set to 'false' in the original instruction, BANK A requested the
5 modification of the partial settlement indicator. T2S sends a completed status to inform about the successful
6 execution of the amendment.

7 3.3.6.12 SecuritiesSettlementTransactionGenerationNotificationV09 (sese.032.001.09)

8 **3.3.6.12.1 Overview and scope of the message**

9 This chapter illustrates the *SecuritiesSettlementTransactionGenerationNotificationV09* message.

10 The *SecuritiesSettlementTransactionGenerationNotificationV09* message is sent by T2S to CSDs, CBs or
11 CMSs. It is sent to notify parties of instructions generated within T2S associated with realignment or auto-
12 collateralisation or COSD with use of restrictions in direct debit.

13 A *SecuritiesSettlementTransactionGenerationNotificationV09* is sent by T2S in the following message usages:

- 14 | Realignment;
- 15 | Collateral;
- 16 | Hold Reverse Collateral
- 17 | COSD with use of restrictions in direct debit.

18 These message usages are described in the chapter "The message in business context".

19 **3.3.6.12.2 The T2S-specific schema**

20 Outline of the schema

21 The *SecuritiesSettlementTransactionGenerationNotificationV09* message is composed of the following mes-
22 sages building blocks:

23 **TransactionIdentificationDetails**

24 This building block is mandatory and non repetitive. It provides transaction type and identification infor-
25 mation.

26 **NumberCounts**

27 This building block is optional and non repetitive. It contains the number of transactions linked.

28 **Linkages**

29 This building block is optional and repetitive. It is used to link instructions and specify settlement sequences
30 (e.g. after/before/with etc.).

31 **TradeDetails**

32 This building block is mandatory and non repetitive. It contains detailed information related to the Settle-
33 ment Instruction.

34 **FinancialInstrumentIdentification**

1 This building block is mandatory and non repetitive. It identifies the financial instrument for which the trans-
2 action is being settled.

3 **QuantityAndAccountDetails**

4 This building block is mandatory and repetitive. It contains the details related to the account and quantity
5 involved in the transaction.

6 **SettlementParameters**

7 This building block is mandatory and non repetitive. It contains parameters which explicitly state the condi-
8 tions that must be fulfilled before a particular transaction of a financial instrument can be settled. These
9 parameters are defined by the Instructing party in compliance with settlement rules in the market the trans-
10 action settles in.

11 **DeliveringSettlementParties**

12 This building block is optional and non repetitive. It contains the chain of delivering settlement parties.

13 **ReceivingSettlementParties**

14 This building block is optional and non repetitive. It contains the chain of receiving settlement parties.

15 **SettlementAmount**

16 This building block is optional and non repetitive. It contains the total amount of money to be paid or re-
17 ceived in exchange for the securities.

18 **GeneratedReason**

19 This building block is optional and repetitive. It contains the reason why the transaction was generated.

20 **StatusAndReason**

21 This building block is optional and non repetitive. It contains the status and reason of the transaction.

22 **Supplementary Data**

23 This building block is mandatory and repetitive. It allows to provide, in the form of a schema, additional
24 information that cannot be captured in the structured elements and/or any other specific block.

25 References/Links

26 The T2S-specific schema, the additional schema required to fill the "Supplementary Data" block and docu-
27 mentation in HTML/PDF format as well as the message examples are provided outside of this document
28 under the following link.

29 http://www.swift.com/mystandards/T2S/sese.032.001.09_T2S

30 *Business rules applicable to the schema*

31 Not applicable (T2S outgoing message).

32 **3.3.6.12.3 The message in business context**

33 *Message usage: Realignment*

1 This message usage relates to T2S generated settlement instructions, sent by T2S, in the context of Cross-
2 CSD settlement for the purpose of realignment. These instructions are linked by T2S to the Settlement In-
3 structions originally instructed by the T2S parties and which lead to their creation.

4 Specific message requirements

5 For realignment purposes the *SecuritiesSettlementTransactionGenerationNotificationV09* should have:

- 6 | Payment – free of payment as only securities are concerned;
- 7 | Links – that correspond to the original instructions sent by the T2S instructing parties;
- 8 | Trade Details -Matching Status – Matched as instruction is already matched within T2S;
- 9 | Hold Indicator – ISO code for CSD Validation Hold when applicable;
- 10 | Additional Information – indicating the rule id associated with a CSD Validation Hold when applicable;
- 11 | Priority – all realignment instructions have a normal (0004) priority;
- 12 | Securities Transaction Type;
- 13 | ISO code identifying the instruction as a realignment;
- 14 | Partial Settlement Indicator - specifies whether partial settlement is allowed and/or the threshold type;
- 15 | Status Accepted - status that corresponds to 'Accepted' the initial state of all generated instructions;
- 16 | Accepted Reason Code – 'OTHR' ISO code when accepted fulfilling a rule of a negative rejection re-
17 striction;
- 18 | Additional Reason Information – rule Id, **restriction type name and description** identifying a nega-
19 tive rejection restriction when applicable;{CR-525}
- 20 | Status Pending – the status that corresponds to 'Pending' with the corresponding reason code when ap-
21 plicable;
- 22 | Reason code – 'CVAL' ISO code when specifying that the instruction is pending because it is on hold;
- 23 | Additional Reason Information – indicating the rule id, **restriction type name and description** asso-
24 ciated with a CSD Validation Hold when applicable;{CR-525}
- 25 | Generated Reason Code and information – Specifying that the instruction was generated for realignment
26 purposes;
- 27 | Supplementary Data – containing the T2S Matching Reference of the corresponding cross-border busi-
28 ness transaction.
29

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|--------------------------|--|
| Payment Docu- ment/SctiesSttlmTxGnrtnNtfctn/TxIdDtIs/Pmt | DeliveryReceiptType2Code | Code: 'FREE' |
| Linkages Document/SctiesSttlmTxGnrtnNtfctn/Lnkgs | Linkages24 | Links to both settlement instructions which provoked the concerned realignment |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|--------------------------|---|
| | | instruction. |
| Code Docu- ment/SciesSttlmTxGnrtnNtfctn/Lnkgs/PrcgPos /Cd | ProcessingPosition3Code | Code: 'INFO' |
| SecuritiesSettlementTransactionIdentification Docu- ment/SciesSttlmTxGnrtnNtfctn/Lnkgs/Ref/ SciesSttlmTxId | RestrictedFINXMax16Text | Account Owner reference of related instructions ⁴⁷³ |
| MarketInfrastructureTransactionIdentification Docu- ment/SciesSttlmTxGnrtnNtfctn/Lnkgs/Ref/Mkt InfrstrctrTxId | RestrictedFINXMax16Text | T2S Instruction Reference of related instructions. |
| Code Docu- ment/SciesSttlmTxGnrtnNtfctn/TradDtls/Mtch gSts/Cd | MatchingStatus1Code | Code: MACH |
| Indicator Docu- ment/SciesSttlmTxGnrtnNtfctn/TxDtls/SttlmPara ms/HldInd/Ind | YesNoIndicator | TRUE when CSD validation applicable. |
| Docu- ment/SciesSttlmTxGnrtnNtfctn/SttlmParams/H ldInd/Rsn/Cd/Cd | Registration2Code | Code: 'CVAL' when CSD validation applicable. |
| Docu- ment/SciesSttlmTxGnrtnNtfctn/SttlmParams/H ldInd/Rsn/ AddtlInf | RestrictedFINXMax210Text | Positive CSD validation rule Id, <u>restriction type name and description</u> when <u>applicable-applies</u> . {CR-525} |
| Numeric Docu- ment/SciesSttlmTxGnrtnNtfctn/SttlmParams/P | Exact4NumericText_T2S_1 | The only possible value is '0004' |

473 With CR-503, this field reports the Account owner reference of the business instruction related to the realignment instruction –for which the T2S reference is already reported - since counterparty's instruction is not relevant.

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|-------------------------------------|---|
| Code Docu- ment/SciesSttlmTxGnrtnNtfctn/SttlmParams/S ctiesTxTp/Cd | SecuritiesTransactionType17Code | Code: 'REAL' |
| PartialSettlementIndicator Docu- ment/SciesSttlmTxGnrtnNtfctn/SttlmParams/P rtlSttlmInd | SettlementTransactionCondition5Code | NPAR when this parameter is present in any of the related business settlement instructions. Otherwise the code 'PARQ' is present. |
| Code Docu- ment/SciesSttlmTxGnrtnNtfctn/GnrtdRsn/Cd/C d | GeneratedReason3Code | Code: 'OTHR' |
| AdditionalReasonInformation Docu- ment/SciesSttlmTxGnrtnNtfctn/GnrtdRsn/Addt lRsnInf | RestrictedFINXMax210Text | Realignment related to Cross CSD Settlement. |
| NoSpecifiedReason Docu- ment/SciesSttlmTxGnrtnNtfctn/StsAndRsn/Prc gSts/AckdAccptd/NoSpcfdRsn | NoReasonCode | Code: 'NORE' when CSD validation not applicable. |
| Code Docu- ment/SciesSttlmTxGnrtnNtfctn/StsAndRsn/Prc gSts//AckdAccptd/Rsn/Cd/Cd | AcknowledgementReason5Code | Code: 'OTHR' when negative CSD Validation rule applica-ble. |
| AdditionalReasonInformation Docu- ment/SciesSttlmTxGnrtnNtfctn/StsAndRsn/Prc gSts/AckdAccptd/Rsn/AddtlRsnInf | RestrictedFINXMax210Text | Negative CSD validation rule id, restriction type name and description when applicable. {CR-525} |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|--------------------------|--|
| Code Docu- ment/SciesSttlmTxGnrtnNtfctn/StsAndRsn/Sttl mSts/Pdg/Rsn/Cd/Cd | PendingReason2Code | Code: 'CVAL' when CSD validation applies. |
| AdditionalReasonInformation Docu- ment/SciesSttlmTxGnrtnNtfctn//StsAndRsn/St tlmSts/Pdg/Rsn/AddtlRsnInf | RestrictedFINXMax210Text | Positive CSD validation rule id, restriction type name and description when CSD validation applies. {CR-525} |
| RelatedTransactionIdentification Docu- ment/SciesSttlmTxGnrtnNtfctn/SplmtryData/E nvlp/RltdTxId | SupplementaryData1 | T2S Matching Reference of the corresponding cross-border business transaction. |

1 Message example: sese.032.001.09 T2S Realignment IntCSDandIssr Example.xml

2 In this example, T2S sends a T2S generated settlement instruction, one of several, resulting from a cross
3 CSD, where a CSD Participant A (PRTAFRPPXXX) of investor CSD A (CSDABIC1XXX) with a securities account
4 '100000123' in T2S delivers 500000 securities ISIN00000001 to CSD Participant B (PRTBFRPPXXX) of inves-
5 tor CSD B (CSDBBIC1XXX) versus a payment of 890000 Euros for settlement on the 3/1/2015, where CSD A
6 and CSD B have a relationship to Issuer CSD I (CSDIBIC1XXX). The investor and issuer CSDs are all internal
7 to T2S. This instruction debits the Omnibus account of CSD A '500000234' within the Issuer CSD I, credit-
8 ing the Omnibus account of CSD B '610000546'. Two 'INFO' links are present to the related incoming set-
9 tlement instructions, securities transaction ids 'REF00001' and 'REF00005', market infrastructure ids
10 'T2SREF00001' and 'T2SREF00005' together with the corresponding T2S Matching Reference (Supplemen-
11 tary Data). Instructing party information is provided within the BAH which is not provided in the example.

12 Message example: sese.032.001. 09 T2S Realignment IntCSDandExtIssr Example.xml

13 In this example, T2S sends a T2S generated settlement instruction, one of several, resulting from a cross
14 CSD, where a CSD Participant A (PRTAFRPPXXX) of investor CSD A (CSDABIC1XXX) with a securities account
15 '100002561' in T2S delivers 32000 securities ISIN00005005 to CSD Participant B (PRTBFRPPXXX) of inves-
16 tor CSD B (CSDBBIC1XXX) for settlement on the 29/3/2016, where CSD A and CSD B have a relationship to
17 Issuer CSD I (CSDIBIC1XXX). The investor CSDs are internal to T2S while the issuer CSD is external. This
18 instruction debits the Inter CSD account B/I '800000231' within CSD B, crediting Participant B's account
19 '4730000321'. Two 'INFO' links are present to the related incoming settlement instructions, securities trans-
20 action ids 'REF0089012' and 'REF0156782', market infrastructure ids 'T2SREF0089012' and 'T2SREF0156782'
21 together with the corresponding T2S Matching Reference (Supplementary Data). Instructing party infor-
22 mation is provided within the BAH which is not provided in the example.

23 Message example: sese.032.001. 09 T2S Realignment ExtCSD 2TechIssrCSDs Example.xml

24 In this example, T2S sends a T2S generated settlement instruction, one of several, resulting from a cross
25 CSD where the ISIN is issued outside of T2S and the investor CSD are using separate technical issuer CSDs.

1 This instruction details the delivery of 45000 securities ISIN00000999 from Participant A (PRTAFRPPXXX)
2 securities account '1000000719' at investor CSD A (CSDABIC1XXX) thru its technical issuer CSD C
3 (CSDCBIC1XXX) to CSD Participant B (PRTBFRPPXXX) of investor CSD B (CSDBBIC1XXX) thru its technical
4 issuer CSD D (CSDDBIC1XXX) for settlement on the 2/9/2015, where CSD C and CSD D have a relationship
5 to Issuer CSD I (CSDIBIC1XXX). This instruction debits the Omnibus account of CSD A '5000000723' within
6 CSD C, crediting the Inter CSD account C/I '8800042876'. Two 'INFO' links are present to the related incom-
7 ing settlement instructions, securities transaction ids 'REF0055667' and 'REF0076542', market infrastructure
8 ids 'T2SREF0055667' and 'T2SREF0076542' together with the corresponding T2S Matching Reference (Sup-
9 plementary Data). Instructing party information is provided within the BAH which is not provided in the ex-
10 ample.

11 Message example: sese.032.001. 09 T2S Realignment NoIssrCSDinT2S Example.xml

12 In this example, T2S sends a T2S generated settlement instruction, one of several, resulting from a cross
13 CSD where no issuer CSD is declared within T2S and the investor CSD are using separate external technical
14 issuer CSDs. This instruction details the receipt of 17500 securities ISIN00005923 from Participant A
15 (PRTAFRPPXXX) securities account '1000008027' at investor CSD A (CSDABIC1XXX) thru its technical issuer
16 CSD C (CSDCBIC1XXX) from CSD Participant B (PRTBFRPPXXX) of investor CSD B (CSDBBIC1XXX) thru its
17 technical issuer CSD D (CSDDBIC1XXX) for settlement on the 29/3/2016, where CSD C and CSD D are ex-
18 ternal to T2S. This instruction credits the Inter-CSD A/C account of '8000045872' within CSD A, debiting
19 Participant A's account '7234000412'. Two 'INFO' links are present to the related incoming settlement in-
20 structions, securities transaction ids 'REF00SI191' and 'REF00SI567', market infrastructure ids
21 'T2SREF00SI191' and 'T2SREF00SI567' together with the corresponding T2S Matching Reference (Supple-
22 mentary Data). Instructing party information is provided within the BAH which is not provided in the exam-
23 ple.

24 Message example: sese.032.001. 09 T2S Realignment SameCSDandIntIssr Example.xml

25 In this example, T2S sends a T2S generated settlement instruction, one of several, resulting from a cross
26 CSD, where a CSD Participant A (PRTAFRPPXXX) of investor CSD A (CSDABIC1XXX) with a securities account
27 '1000004151' in T2S delivers 9500 securities ISIN00000054 to CSD Participant B (PRTBFRPPXXX) of investor
28 CSD A (CSDABIC1XXX) for settlement on the 15/3/2016, where CSD A has a relationship to Issuer CSD I
29 (CSDIBIC1XXX). The investor and issuer CSDs are both internal to T2S. This instruction debits the 2nd mir-
30 ror account A/I '3000000916' within CSD A, crediting Participant B's account '5557803782'. Two 'INFO' links
31 are present to the related incoming settlement instructions, securities transaction ids 'REF0073023' and
32 'REF0064890', market infrastructure ids 'T2SREF0073023' and 'T2SREF0064890' together with the corre-
33 sponding T2S Matching Reference (Supplementary Data). Instructing party information is provided within
34 the BAH which is not provided in the example.

35 Message usage: Collateral

36 This message usage relates to T2S generated settlement instructions, sent by T2S, for the purpose of auto-
37 collateralisation.

38 Specific message requirements

39 For auto-collateralisation purposes the *SecuritiesSettlementTransactionGenerationNotificationV09* should
40 have:

- 1 | Links – between the related generated instructions for Pledge and Sub Pledge collateral procedures;
- 2 | Trade Details - Matching Status – Matched as instruction is already matched within T2S;
- 3 | Priority – all collateral instructions have a normal (0004) priority;
- 4 | Security Transaction Type – ISO code identifying the instruction as related to collateral management;
- 5 | Partial Settlement Indicator - specifies whether partial settlement is allowed and/or the threshold type;
- 6 | Status Accepted - status that corresponds to 'Accepted' the initial state of all generated instructions;
- 7 | Counterparty DCA - identifies the dedicated cash account of the counterparty of the collateral instruction;
- 8 | Counterparty DCA owner – identifies the account owner of the dedicated cash account of the counterparty of the collateral instruction;
- 9 | Generated Reason Code– specifying that the instruction was generated due to auto-collateralisation;
- 10 | Supplementary Data – containing the T2S Matching Reference relating to the auto-collateralisation transaction.

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|-------------------------------------|---|
| Linkages Document/SciesSttlmTxGnrtnNtfctn/Lnkgs | Linkages24 | Links between the related instructions will exist only for Pledge and Sub Pledge collateral procedures. |
| Code Docu- ment/SciesSttlmTxGnrtnNtfctn/Lnkgs/PrcgPos /Cd | ProcessingPosition3Code | Code: 'INFO' |
| Code Docu- ment/SciesSttlmTxGnrtnNtfctn/TradDtls/Mtch gSts/Cd | MatchingStatus1Code | Code: 'MACH' |
| Numeric Docu- ment/SciesSttlmTxGnrtnNtfctn/SttlmParams/P rty/Nmrc | Exact4NumericText_T2S_1 | The only possible value is '0004' |
| Code Docu- ment/SciesSttlmTxGnrtnNtfctn/SttlmParams/S ctiesTxTp/Cd | SecuritiesTransactionType17Code | COLI for credit provider instructions and COLO for credit consumer instructions. |
| PartialSettlementIndicator | SettlementTransactionCondition5Code | Code: 'NPAR' |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|--------------------------|---|
| Docu- ment/SciesSttlmTxGnrtnNtfctn/SttlmParams/P rtlSttlmInd | | |
| Code Docu- ment/SciesSttlmTxGnrtnNtfctn/GnrtdRsn/Cd/C d | GeneratedReason3Code | Code: 'COLL' |
| Proprietary Docu- ment/SciesSttlmTxGnrtnNtfctn/CshPties/Dbtr/ CshAcct/Prtry | RestrictedFINX2Max34Text | Present for the credit con- sumer instruction (COLO) of CB collateral operations. |
| AnyBIC Docu- ment/SciesSttlmTxGnrtnNtfctn/CshPties/Dbtr/ Id/AnyBIC | AnyBICIdentifier | Present for the credit con- sumer instruction (COLO) of CB collateral operations. |
| Proprietary Docu- ment/SciesSttlmTxGnrtnNtfctn/CshPties/Cdtr/ CshAcct/Prtry | RestrictedFINX2Max34Text | Present for the credit provid- er instruction (COLI) of CB collateral operations. |
| AnyBIC Docu- ment/SciesSttlmTxGnrtnNtfctn/CshPties/Cdtr/ Id/AnyBIC | AnyBICIdentifier | Present for the credit provid- er instruction (COLI) of CB collateral operations. |
| NoSpecifiedReason Docu- ment/SciesSttlmTxGnrtnNtfctn/StsAndRsn/Prc gSts/AckdAccptd/NoSpcfdRsn | NoReasonCode | Code: 'NORE' |
| RelatedTransactionIdentification Docu- ment/SciesSttlmTxGnrtnNtfctn/SplmtryData/E nvlp/RltdTxId | SupplementaryData1 | T2S Matching Reference of the relating auto- collateralisation transaction. |

1 [Message example: sese.032.001. 09 T2S CollateralRepo Example.xml](#)

2 In this repo procedure example, T2S sends several T2S generated settlement instructions resulting from
3 auto-collateralisation. The message described is an DVP sent to the credit consumer PB B, whereby CB A

1 (CBAABIC1XXX) provides an intraday credit on 2/1/2015 of 90000 Euros from its dedicated cash account to
2 the dedicated cash account '8000001523' of PB B (CSDPBICXXX) of CSD B (CSDBBIC1XXX) in exchange for
3 25000 securities ISIN00000001 delivered to CB A's securities account '1000000234'. In this example the
4 participant and the central bank share the same CSD. The message also informs the corresponding T2S
5 Matching Reference (Supplementary Data). Instructing party information is provided within the BAH which is
6 not provided in the example.

7 Instructing party information is provided within the BAH which is not provided in the example.

8 Message example: sese.032.001. 09 T2S CollateralPledge Example.xml

9 In this example of a collateral management procedure of type pledge, as defined within static data, resulting
10 from auto-collateralisation, T2S sends several T2S generated settlement instructions, whereby the CB A
11 (CBAABIC1XXX) provides an intraday credit on 22/3/2016 of 55000 Euros to the dedicated cash account held
12 by Participant B (PARTBBICXXX) of CSD I (CSDIBIC1XXX) in exchange for 10000 securities ISIN00000764
13 transferred between Participant B's securities accounts '1000000172' and '1000000567'. The message de-
14 scribed is the FOP sent to the credit consumer Participant B that is delivering the 10000 securities. An 'INFO'
15 link is present to the PFOD T2S generated settlement instruction, market infrastructure id 'T2SREF0007567',
16 crediting the dedicated cash account '8000000917' Participant B together with the corresponding T2S Match-
17 ing Reference (Supplementary Data). In this example the participant and the central bank share the same
18 CSD. Instructing party information is provided within the BAH which is not provided in the example.

19 Message usage: Hold Reverse Collateral

20 This message usage relates to T2S generated settlement instructions for the reimbursement of auto-
21 collateralisation. These are generated on hold.

22 Specific message requirements

23 For the reversal of auto-collateralisation the *SecuritiesSettlementTransactionGenerationNotificationV09*
24 should have:

- 25 | Links – between the related generated instructions for Pledge and Sub Pledge collateral procedures;
- 26 | Trade Details - Matching Status – Matched as instruction is already matched within T2S;
- 27 | Hold Indicator – dependent on collateral operation;
- 28 | Priority – all collateral instructions have a normal (0004) priority;
- 29 | Security Transaction Type – ISO code identifying the instruction as related to collateral management;
- 30 | Partial Settlement Indicator - specifies whether partial settlement is allowed and/or the threshold type;
- 31 | Status Accepted - status that corresponds to 'Accepted' the initial state of all generated instructions;
- 32 | Status Pending - status that corresponds to 'Pending' with the corresponding reason code;
- 33 | Reason code – 'PREA' ISO code specifying that the instruction is pending because it is on hold;
- 34 | Counterparty DCA - identifies the dedicated cash account of the counterparty of the collateral instruc-
35 tion;
- 36 | Counterparty DCA owner – identifies the account owner of the dedicated cash account of the counter-
37 party of the collateral instruction;

- 1 | I Generated Reason Code – specifying that the instruction was generated due a reimbursement of intra-
- 2 | day credit related to auto collateralisation;
- 3 | I Supplementary Data – containing the T2S Matching Reference relating to the auto-collateralisation
- 4 | transaction
- 5

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|-------------------------------------|---|
| Linkages Document/SctiesSttImTxGnrtnNtfctn/Lnkgs | Linkages24 | Links between the related instructions will exist only for Pledge and Sub Pledge collateral procedures. |
| Code Docu- ment/SctiesSttImTxGnrtnNtfctn/Lnkgs/PrcgPos /Cd | ProcessingPosition3Code | Code: 'INFO' |
| Code Docu- ment/SctiesSttImTxGnrtnNtfctn/TradDtIs/Mtch gSts/Cd | MatchingStatus1Code | Code: MACH |
| HoldIndicator Docu- ment/SctiesSttImTxGnrtnNtfctn/SttImParams/H IdInd | HoldIndicator6 | True for credit consumer instruction (COLO) of CB collateral operations and for credit provider instruction (COLI) of Client collateral operations. |
| Docu- ment/SctiesSttImTxGnrtnNtfctn/SttImParams/H IdInd/Rsn/Cd/Cd | Registration2Code | Code: 'PTYH' |
| Numeric Docu- ment/SctiesSttImTxGnrtnNtfctn/SttImParams/P rty/Nmrc | Exact4NumericText_T2S_1 | The only possible value is '0004' |
| Code Docu- ment/SctiesSttImTxGnrtnNtfctn/SttImParams/S ctiesTxTp/Cd | SecuritiesTransactionType17Code | COLI for credit provider instructions and COLO for credit consumer instructions. |
| PartialSettlementIndicator Docu- | SettlementTransactionCondition5Code | Code: 'NPAR' |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|--------------------------|---|
| ment/SciesSttlmTxGnrtnNtfctn/SttlmParams/PrtlSttlmInd | | |
| Code Docu- ment/SciesSttlmTxGnrtnNtfctn/GnrtdRsn/Cd/Cd | GeneratedReason3Code | COLL |
| Proprietary Docu- ment/SciesSttlmTxGnrtnNtfctn/CshPties/Dbtr/CshAcct/Prtry | RestrictedFINX2Max34Text | Present for the credit provider instruction (COLI) of CB collateral operations. |
| AnyBIC Docu- ment/SciesSttlmTxGnrtnNtfctn/CshPties/Dbtr/Id/AnyBIC | AnyBICIdentifier | Present for the credit provider instruction (COLI) of CB collateral operations. |
| Proprietary Docu- ment/SciesSttlmTxGnrtnNtfctn/CshPties/Cdtr/CshAcct/Prtry | RestrictedFINX2Max34Text | Present for the credit consumer instruction (COLO) of CB collateral operations. |
| AnyBIC Docu- ment/SciesSttlmTxGnrtnNtfctn/CshPties/Cdtr/Id/AnyBIC | AnyBICIdentifier | Present for the credit consumer instruction (COLO) of CB collateral operations. |
| NoSpecifiedReason Docu- ment/SciesSttlmTxGnrtnNtfctn/StsAndRsn/PrcgSts/AckdAccptd/NoSpfdRsn | NoReasonCode | Code: 'NORE' |
| Code Docu- ment/SciesSttlmTxGnrtnNtfctn/StsAndRsn/SttlmSts/Pdg/Rsn/Cd/Cd | PendingReason2Code | Code: 'PREA' |
| RelatedTransactionIdentification Docu- ment/SciesSttlmTxGnrtnNtfctn/SplmtryData/Evlp/RltdTxId | SupplementaryData1 | T2S Matching Reference of the relating auto-collateralisation transaction |

1 Message example: sese.032.001. 09 T2S Hold-Reverse-Collateral Example.xml

2 In this repo procedure example, T2S sends several T2S generated settlement instructions resulting from the
3 reimbursement of intraday credit related to auto-collateralisation. The message described is an RVP sent to
4 the credit consumer Participant B (CSDPBICXXX), whereby the Participant B (CSDPBICXXX) of CSD B
5 (CSDBBIC1XXX) reimburses the intraday credit of 90000 Euros provided on 2/1/2015 from its dedicated cash
6 account '8000057892' in exchange for 25000 securities ISIN00000001 to the securities account
7 '100000234' of Participant B. In this example the participant and the central bank share the same CSD. The
8 message also informs the corresponding T2S Matching Reference (Supplementary Data). Instructing party
9 information is provided within the BAH which is not provided in the example.

10 Message example: sese.032.001. 09 T2S Hold-Reverse-CollateralPledgeSub Example.xml

11 In this example of a collateral management procedure of type pledge sub, as defined within static data,
12 resulting from auto-collateralisation, T2S sends several T2S generated settlement instructions. The message
13 described is a PFOOD sent to the credit consumer Participant B (PARTBBICXXX) on hold reversing the intraday
14 credit provided by CB A (CBAABIC1XXX) on 29/3/2016 for 97000 Euros in exchange for 24000 securities
15 ISIN00000852 held as a restricted position within Participant B's securities account '100000901'. This in-
16 structions debits the dedicated cash account '800000692' held by Participant B (PARTBBICXXX) of CSD I
17 (CSDIBIC1XXX). An 'INFO' link is present to the settlement restriction, market infrastructure id
18 'T2SREF0008490', releasing the restricted position of Participant B securities account '100000901' together
19 with the corresponding T2S Matching Reference (Supplementary Data). In this example the participant and
20 the central bank share the same CSD. Instructing party information is provided within the BAH which is not
21 provided in the example.

22 Instructing party information is provided within the BAH which is not provided in the example.

23 Message usage: CoSD with use of restrictions in direct debit

24 This message usage relates to T2S generated Settlement Instructions, sent by T2S, in the context of CoSD
25 activation for Settlement Instructions using restriction references in use for direct debit. When a CoSD is
26 activated for a Settlement Instruction using securities restriction references, securities must be moved from
27 the restricted positions of the provided restriction references to the CoSD blocking position. As this transfer
28 cannot be done directly, T2S generates these Settlement Instructions and implements the CoSD blocking
29 using the deliverable securities position (or the earmarked position in case of an earmarked account) as a
30 "pivot" position. These instructions are linked by T2S to the Settlement Restriction generated for CoSD
31 Blocking.

32 Specific message requirements

33 For CoSD purposes the *SecuritiesSettlementTransactionGenerationNotificationV09* should have:

- 34 | Payment – free of payment as only securities are concerned;
- 35 | Link – that corresponds to the CoSD blocking settlement restriction generated by T2S;
- 36 | Trade Details -Matching Status – Matched as instruction is already matched within T2S;
- 37 | Priority – all collateral instructions have a normal (0004) priority;
- 38 | Securities Transaction Type - ISO code identifying the instruction as an internal account transfer;

- 1 | I Status Accepted - status that corresponds to 'Accepted' the initial state of all generated instructions;
- 2 | I Accepted Reason Code – 'OTHR' ISO code when accepted fulfilling a rule of a negative rejection re-
- 3 | striction;
- 4 | I Additional Reason Information – rule Id, **restriction type name and description** identifying a nega-
- 5 | tive rejection restriction when applicable;{CR-525}
- 6 | I Status Pending – the status that corresponds to 'Pending' with the corresponding reason code when ap-
- 7 | plicable;
- 8 | I Generated Reason Code and information – Specifying that the instruction was generated for CoSD acti-
- 9 | vation when settlement instruction uses restriction references in direct debit;
- 10

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|--|---------------------------------|--|
| Payment Docu- ment/SciesSttlmTxGnrtnNtfctn/TxIdDtls/Pmt | DeliveryReceiptType2Code | Code: 'FREE' |
| Linkages Docu- ment/SciesSttlmTxGnrtnNtfctn/Ntfctn/Lnkgs | Linkages24 | Link to Settlement Restriction generated by T2S for CoSD blocking. |
| Code Docu- ment/SciesSttlmTxGnrtnNtfctn/Lnkgs/PrcgPos /Cd | ProcessingPosition3Code | Code: 'INFO' |
| MarketInfrastructureTransactionIdentification Docu- ment/SciesSttlmTxGnrtnNtfctn/Lnkgs/Ref/Mkt InfrstrctrTxId | RestrictedFINXMax16Text | T2S Instruction Reference of related CoSD Blocking Settlement Restriction. |
| Code Docu- ment/SciesSttlmTxGnrtnNtfctn/TradDtls/Mtch gSts/Cd | MatchingStatus1Code | Code: MACH |
| Numeric Docu- ment/SciesSttlmTxGnrtnNtfctn/SttlmParams/P rty/Nmrc | Exact4NumericText_T2S_1 | The only possible value is '0004' |
| Code Docu- ment/SciesSttlmTxGnrtnNtfctn/SttlmParams/S | SecuritiesTransactionType17Code | Code: 'OWNI' |

| MESSAGE ITEM | DATA TYPE/ CODE | UTILISATION |
|---|----------------------------|--|
| ctiesTxTp/Cd | | |
| Code Docu- ment/SciesSttlmTxGnrtnNtfctn/GnrtdRsn/Cd/Cd | GeneratedReason3Code | Code: 'OTHR' |
| AdditionalReasonInformation Docu- ment/SciesSttlmTxGnrtnNtfctn/GnrtdRsn/Addt lRsnInf | RestrictedFINXMax210Text | Relates to transfer to pivot position required for CoSD activation when business Settlement Instruction uses restriction references in direct debit. |
| NoSpecifiedReason Docu- ment/SciesSttlmTxGnrtnNtfctn/StsAndRsn/Prc gSts/AckdAccptd/NoSpcfdRsn | NoReasonCode | 'NORE' when CSD validation not applicable. |
| Code Docu- ment/SciesSttlmTxGnrtnNtfctn/StsAndRsn/Prc gSts/AckdAccptd /Rsn/Cd/Cd | AcknowledgementReason5Code | Code: 'OTHR' when negative CSD Validation rule applica- ble. |
| AdditionalReasonInformation Docu- ment/SciesSttlmTxGnrtnNtfctn/StsAndRsn/Prc gSts/AckdAccptd/Rsn/AddtlRsnInf | RestrictedFINXMax210Text | Negative CSD validation rule id, restriction type name and description when applicable.{CR-525} |
| Code Docu- ment/SciesSttlmTxGnrtnNtfctn/StsAndRsn/Sttl mSts/Pdg/Rsn/Cd/Cd | PendingReason2Code | ISO reason code for the failure. |
| AdditionalReasonInformation Docu- ment/SciesSttlmTxGnrtnNtfctn//StsAndRsn/St tlmSts/Pdg/Rsn/AddtlRsnInf | RestrictedFINXMax210Text | Business rule and error de- scription |

1 [Message example: sese.032.001. 09 CoSD with Restriction References.xml](#)

2 In this example, T2S sends a T2S generated Settlement Instruction, one of two matched FOPs, resulting
3 from a CoSD Activation for a Settlement Instruction with use of restriction references in a direct debit sce-
4 nario. CSD Participant A (PRTAFRPPXXX) of investor CSD A (CSDABIC1XXX) with a securities account

1 `1000001234` in T2S delivers 100000 securities ISIN00000001 to CSD Participant B (PRTBFRPPXXX) of inves-
2 tor CSD B (CSDBBIC1XXX) versus a payment of 55000 Euros for settlement on the 3/1/2016 using the Re-
3 striction References `T2SRR00001` and `T2SRR00002`. A CoSD rule applies resulting in the blocking of the
4 securities and the generation the following FOP T2S generated Settlement Instruction. An `INFO` link relating
5 to the CoSD blocking Settlement Restriction is present. Instructing party information is provided within the
6 BAH which is not provided in the example.

1 **4 Appendices**

2 **4.1 Index of Business Rules and Error Codes**

| BR NAME | DESCRIPTION | INBOUND MESSAGE | REPLAY MESSAGE | CODE USE | REASON CODE | ERROR TEXT |
|---------|---|-----------------|----------------|----------|-------------|--|
| DCC4091 | When performing a 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 |
| DCD1400 | When performing a Cash Account restore request, if a CLM Account Holder is specified as Owner Party, Automated Generation of Interest Payment (system generated) can only be set to TRUE in case a Leading CLM Account Holder is defined at Party Service Link Level. | acmt.019 | acmt.011 | | REJT | Invalid use of Automated Generation of Interest Payment flag |
| DCD1532 | When performing a Cash Account restore request, the validity period of a Cash 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 |
| DRR9002 | A request to read a Limit must refer to | camt.009 | camt.010 | | | No data available |

| | | | | | | |
|---------|---|-------------------|--|--|------|--|
| | existing data in T2S. | | | | | |
| 1 | | | | | | |
| ICAA001 | The invoked TARGET service 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 | The service cannot reply to the query request within the timeout limit. Store and forward network service will be used. |
| 2 | | | | | | |
| ICAA002 | The invoked TARGET service 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 | The service cannot reply via message network service due to size restriction. File store and forward network service will be used. |
| 3 | | | | | | |
| ICAA003 | The invoked TARGET service responds to the query request as the query response exceeds the file store and forward network service size limit. | any query message | admi.007 | | I077 | The service cannot respond to the query due to size restriction. |
| 4 | | | | | | |
| 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 | | | |
| 5 | | | | | | |
| ICOQ001 | If a Party Technical Address is not available according to scheduling information | n/a | any message except query response mes- | | | |

| | | | | | | | |
|---|---------|--|----------|--|--|------|--|
| 1 | | the respective outbound communication (except query responses) has to be queued and is therefore not forwarded to the T2S Actor. | | sages | | | |
| 2 | ICRO001 | The queued communication for the re-started 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 | | | |
| 3 | ICSA002 | The System User sending the inbound A2A communication has to be known. | head.001 | admi.007 | | I008 | The System User is not known. |
| 4 | ICSA002 | The System User sending the inbound A2A communication has to be known. | head.002 | admi.007 | | I008 | The System User is not known. |
| 5 | ICSA003 | The System User sending the inbound A2A communication must not be locked. | head.001 | admi.007 | | I009 | The System User is blocked due to lockout. |
| 6 | ICSA003 | The System User sending the inbound A2A communication must not be locked. | head.002 | admi.007 | | I009 | The 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 | head.001 | admi.007 | | I018 | The Technical Sending User is not known. |

| | | | | | | | |
|---|---------|---|----------|----------|--|------|--|
| | | to be known. | | | | | |
| 1 | ICSA004 | The Technical Sending User (Party Technical Address) which was used for sending the inbound A2A communication has to be known. | head.002 | admi.007 | | I018 | The Technical Sending User is not known. |
| 2 | 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. |
| 3 | 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. |
| 4 | 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.// |
| 5 | 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.// | |
| 1 | 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. |
| 2 | 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. |
| 3 | ICSA011 | The Business Sending User has to be known. | head.001 | admi.007 | | I072 | The Business Sending User is not known. |
| 4 | ICSA011 | The Business Sending User has to be known. | head.002 | admi.007 | | I072 | The Business Sending User is not known. |
| 5 | 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. |
| 6 | 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. |
| 7 | 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. |
| 8 | 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. |

| | | | | | | | |
|---|--------------------------------|--|----------|---|---------|--|--|
| | for the system user reference. | | | | | to send for the system user reference. | |
| 1 | IICP001 | A 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 System User is not authorised to initiate such request due to missing privilege. |
| 2 | IICP001 | A 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.073 | <RJCTD> | OTHR | The System User is not authorised to initiate such request due to missing privilege. |
| 3 | IICP001 | A 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 System User is not authorised to initiate such request due to missing privilege. |

1

| | | | | | | |
|---------|--|----------|----------|---------|------|--|
| IICP001 | A 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 System User is not authorised to initiate such request due to missing privilege. |
|---------|--|----------|----------|---------|------|--|

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| | | | | | | |
|---------|--|----------|----------|---------|------|--|
| IICP001 | A 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 System User is not authorised to initiate such request due to missing privilege. |
|---------|--|----------|----------|---------|------|--|

3

| | | | | | | |
|---------|--|----------|----------|---------|------|--|
| IICP001 | A 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 System User is not authorised to initiate such request due to missing privilege. |
|---------|--|----------|----------|---------|------|--|

4

| | | | | | | |
|---------|--|----------|----------|---------|------|---|
| IICP001 | A System User must have the appropriate privilege to be authorised for an intended | head.001 | sese.024 | <RJCTD> | OTHR | The System User is not authorised to initiate such request due to missing |
|---------|--|----------|----------|---------|------|---|

| | | | | | | | |
|---|---------|--|----------|--|---------|------|--|
| 1 | | 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. | | | | | privilege. |
| 2 | IICP001 | A 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 System User is not authorised to initiate such request due to missing privilege. |
| 3 | IICP001 | A 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 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 | head.001 | respective outbound business message for received inbound message except for the | | I010 | It is not allowed to initiate A2A requests in four eyes mode. |

| | | | | | | | |
|---|---------|--|----------|--------------------------------------|---------|------|---|
| 1 | | U2A mode can be initiated independent from the four eyes option usage. | | messages which are explicitly listed | | | |
| 2 | 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.073 | <RJCTD> | OTHR | It is not allowed to initiate A2A requests in four eyes mode. |
| 3 | 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. |
| 4 | 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 | head.001 | semt.014 | <RJCTD> | OTHR | It is not allowed to initiate A2A requests in four eyes mode. |

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| | 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. | | | | | |
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|---------|--|----------|----------|---------|------|---|
| 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. |
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| 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. |
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|---------|--|----------|----------|---------|------|---|
| 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. |
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| 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.031 | <RJCTD> | OTHR | It is not allowed to initiate A2A requests in four eyes mode. |
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| 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. |
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| 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. |
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| 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. |
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| 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). |
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| 1 | 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 | | I014 | No communication on the basis of the message sequence found for the specified selection criteria. |
| 2 | 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. |
| 3 | 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. |
| 4 | 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. |
| 5 | IICR007 | Resend communication on the basis of | admi.006 | admi.007 | | I061 | At least one sender message refer- |

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|---|---------|--|----------|---------------------|--|------|--|
| 1 | | 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). | | | | | ence mentioned in the specified selection criteria was not found. |
| 2 | 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.// |
| 3 | 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. |
| 4 | 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. |
| 5 | 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 | head.001 | respective outbound | | I039 | The Business Message Identifier in the |

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|---|---------|--|----------|---|---------|------|--|
| 1 | | Business Application Header must be unique per T2S System Users Party (Sender). | | business message for received inbound message except for the messages which are explicitly listed | | | BAH must be unique per sending party. The messages are not marked as Duplicate. |
| 2 | 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. |
| 3 | 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. |
| 4 | 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. |

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|---|---------|--|----------|---|---------|------|--|
| 1 | 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. |
| 2 | 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. |
| 3 | 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. |
| 4 | 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 inboundmessage, 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. |
| 5 | 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. |

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|---|---------|--|----------|----------|---------|------|--|
| 1 | 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. |
| 2 | 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. |
| 3 | 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. |
| 4 | 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. |
| 5 | 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. |
| 6 | 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 |

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|---|---------|---|----------|----------|---------|------|---|
| 1 | | 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. |
| 2 | 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. One of the messages is marked as Duplicate. |
| 3 | IIMP004 | For the user query 'T2S Dedicated Cash Account Balance Query (CASB) ' the following search criteria are allowed: <ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> 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. |

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| IIMP006 | For the user query 'T2S Overall Liquidity Query (OVAL)' the following search criteria are allowed: <ul style="list-style-type: none"> BIC of the Party Parent BIC of the Party | camt.003 | camt.004 | | I024 | While referring to the query 'Overall Liquidity Query (OVAL)', the selected search criteria are invalid. |
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| IIMP007 | For the user query 'Outstanding Auto-Collateralisation Credit Query (OACC)' the following search criteria are allowed: <ul style="list-style-type: none"> 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. |
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| IIMP008 | For the user query 'T2S Dedicated Cash Account Posting Query (CASP)' the following search criteria are allowed: <ul style="list-style-type: none"> 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. |
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| IIMP009 | <p>For the user query 'Immediate Liquidity transfer order detail query (ILDQ)' the following search criteria are allowed and mandatory:</p> <ul style="list-style-type: none"> Unique immediate liquidity transfer order identifier | camt.005 | camt.006 | | I028 | <p>While referring to the query 'Immediate LTO Detail Query (ILDQ)', the selected search criteria are invalid.</p> |
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| IIMP010 | <p>For the user query 'Immediate Liquidity transfer order list query (ILLQ)' the following search criteria are allowed:</p> <ul style="list-style-type: none"> 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 | <p>While referring to the query 'Immediate LTO List Query (ILLQ)', the selected search criteria are invalid.</p> |
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| IIMP011 | <p>For the user query 'Liquidity Transfer Order List Query (LLIQ)' the following search criteria are allowed:</p> <ul style="list-style-type: none"> Parent BIC of the party BIC of the party | camt.069 | camt.070 | | I030 | <p>While referring to the query 'Liquidity transfer order list query (LLIQ)', the selected search criteria are invalid.</p> |
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| | <ul style="list-style-type: none"> T2S Dedicated Cash Account Number Currency Only key fields returned Valid From Valid To | | | | | | |
| 1 | IIMP012 | <p>For the user query 'Liquidity Transfer Order Detail Query (LDEQ)' the following search criteria are allowed:</p> <ul style="list-style-type: none"> Liquidity Transfer Order Identifier Only key fields returned | camt.069 | camt.070 | | I031 | <p>While referring to the query 'Liquidity Transfer detail query (LDEQ)', the selected search criteria are invalid.</p> |
| 2 | IIMP013 | <p>For the user query 'Liquidity Transfer Order Link Set Query (LLSQ)' the following search criteria are allowed:</p> <ul style="list-style-type: none"> BIC of the party Parent BIC T2S Dedicated Cash Account Number Valid from Valid to Currency | camt.069 | camt.070 | | I032 | <p>While referring to the query 'Liquidity transfer Order link set query (LLSQ)', the selected search criteria are invalid.</p> |

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| IIMP014 | For the user query 'Sequenced liquidity transfer order for a link set (SLSQ)' the following search criteria are allowed: <ul style="list-style-type: none"> Unique technical identifier of the liquidity transfer order link set Key field indicator. | 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. |
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| IIMP015 | For the user query 'Total amount of standing and predefined orders Query (TALT)' the following search criteria are allowed: <ul style="list-style-type: none"> 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. |
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| IIMP016 | For the user query 'Collateral value per T2S dedicated cash account query (CVCQ)' the following search criteria are allowed: <ul style="list-style-type: none"> 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. |
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| IIMP017 | For the user query 'Collateral value of a | colr.001 | colr.002 | | I036 | While referring to the 'Collateral value |
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| | <p>security query (CVSQ)' the following search criteria are allowed:</p> <ul style="list-style-type: none"> T2S Dedicated Cash Account Number ISIN BIC of the Securities Account Owner Parent BIC of the Securities Account Owner. | | | | | <p>of a security query (CVSQ)', the selected search criteria are invalid.</p> |
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| IIMP018 | <p>For the user query 'Total Collateral value per T2S dedicated cash account query (TCTC)' the following search criteria are allowed:</p> <ul style="list-style-type: none"> 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 | <p>While referring to the 'Total Collateral value per T2S dedicated cash account (TCTC)', the selected search criteria are invalid.</p> |
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| IIMP019 | At least one of the following search crite- | camt.003 | camt.004 | | I038 | Please select at least one valid search |
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|---|---------|---|----------|----------|------|---|
| 1 | | <p>ria fields should be present, if the tag search criteria is specified:</p> <ul style="list-style-type: none"> T2S dedicated cash account Currency Cash Balance Date Party BIC Parent BIC of the Party | | | | <p>criteria parameter.</p> |
| 2 | IIMP024 | <p>For the user query 'Cash Forecast Query (CASF)' the following search criteria are mandatory:</p> <ul style="list-style-type: none"> BIC of the Party Parent BIC of the Party | camt.003 | camt.004 | I042 | <p>For 'Cash Forecast Query (CASF)', selection of</p> <ul style="list-style-type: none"> BIC of the Party Parent BIC of the Party <p>is mandatory.</p> |
| 3 | IIMP025 | <p>For the user query 'Limit Utilisation Journal Query' the following search criteria are mandatory:</p> <ul style="list-style-type: none"> Date Party BIC of the Credit Consumer Parent BIC of the Credit Consumer | camt.064 | camt.065 | I043 | <p>For 'Limit Utilisation Journal Query', selection of</p> <ul style="list-style-type: none"> Date Party BIC Credit Consumer Parent BIC Credit Consumer <p>is mandatory.</p> |
| | IIMP026 | <p>For the user query 'Collateral value of a security query (CVSQ)' the following</p> | colr.001 | colr.002 | I044 | <p>For 'Collateral value of a security query (CVSQ)', selection of</p> |

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|---|---------|---|----------|----------|---------|------|---|
| 1 | | search criteria are mandatory: <ul style="list-style-type: none"> T2S Dedicated Cash Account ISIN | | | | | <ul style="list-style-type: none"> T2S Dedicated Cash Account ISIN is mandatory. |
| 2 | IIMP027 | For the user query 'Liquidity transfer order list query (LLIQ)' the following search criteria are mandatory: <ul style="list-style-type: none"> Key field indicator | camt.069 | camt.070 | | I045 | For 'Liquidity transfer order list query (LLIQ)', selection of <ul style="list-style-type: none"> Key field indicator is mandatory. |
| 3 | IIMP028 | For the user query 'Liquidity Transfer detail query (LDEQ)' the following search criteria are mandatory: <ul style="list-style-type: none"> Liquidity Transfer Order Identifier Key field indicator. | camt.069 | camt.070 | | I046 | For 'Liquidity Transfer detail query (LDEQ)' query, selection of <ul style="list-style-type: none"> LTO Identifier Key field indicator is mandatory. |
| 4 | IIMP029 | For the user query 'Sequenced liquidity transfer order for a link set (SLSQ)' the following search criteria are mandatory: <ul style="list-style-type: none"> Key field indicator. | camt.069 | camt.070 | | I047 | For 'Sequenced liquidity transfer order for a link set (SLSQ)' query, selection of <ul style="list-style-type: none"> Key field indicator is mandatory. |
| | IIMP030 | For the Settlement Instruction Audit Trail Query either the Unique T2S Technical | sese.021 | sese.022 | <Rjctd> | OTHR | Either T2S Technical ID or Instruction Reference of the Party, Instructing |

Index of Business Rules and Error Codes

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|---|---------|---|----------|---------------------|---------|------|---|
| 1 | | 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. | | | | | Party BIC and Securities Account must be specified. |
| 2 | 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. |
| 3 | 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. |
| 4 | 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' |
| 5 | 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' |
| 6 | 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' |
| | IIMP066 | It is not possible to process elements, | head.001 | respective outbound | | I064 | Content of element //tag name// is |

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| | which are only filled with blanks, CR/LFs and/or tabs. | | business message for received inbound message except for the messages which are explicitly listed | | | only filled with blanks, CR/LFs and/or tabs. | |
| 1 | | | | | | | |
| 2 | 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. |
| 3 | 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. |
| 4 | 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. |
| 5 | 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. |

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|---|---------|--|-------------|--|---------|------|---|
| 1 | 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. |
| 2 | IIMP066 | It is not possible to process elements, which are only filled with blanks, CR/LFs and/or tabs. | head.001 | sese.027 | <RJCTD> | OTHR | Content of element //tag name// is only filled with blanks, CR/LFs and/or tabs. |
| 3 | 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. |
| 4 | 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 | | | |
| 5 | 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 | | | |
| 6 | IIMP069 | T2S does not process any copies of messages. | head.001 | respective outbound business message for | | I065 | The usage of the Copy Duplicate Indicator with Code Copy is not possi- |

Index of Business Rules and Error Codes

| | | | | | | | |
|---|---------|--|--|----------|---------|------|---|
| | | | received inbound message except for the messages which are explicitly listed | | | ble. | |
| 1 | | | | | | | |
| 2 | IIMP069 | T2S does not process any copies of messages. | head.001 | camt.073 | <RJCTD> | OTHR | The usage of the Copy Duplicate Indicator with Code Copy is not possible. |
| 3 | 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. |
| 4 | 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. |
| 5 | 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. |
| 6 | 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 |

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|---|---------|--|----------|----------|---------|------|---|
| 1 | | sages. | | | | | Indicator with Code Copy is not possible. |
| 2 | 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. |
| 3 | 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. |
| 4 | 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. |

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|---|---------|--|----------|----------|---------|------|---|
| 1 | 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. |
| 2 | 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. |
| 3 | 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. |
| 4 | 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. |
| 5 | 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. |
| 6 | 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. |
| 7 | IIMP082 | If the instruction is a delivery then ReceivingDepository and Party1 must be | sese.023 | sese.024 | <Rjctd> | OTHR | Receiving Depository and Party 1 not present in a delivery settlement in- |

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|---|----------------|--|-----------------|--|---------|-------------|--|
| | present. | | | | | struction. | |
| 1 | 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 present. |
| 2 | 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. |
| 3 | 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. |
| 4 | 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. |
| 5 | IIMP088 | For the user query 'Cumulative Billing Data Query ('CUMU')' the following search criteria are allowed: <ul style="list-style-type: none"> BillingID BillingPeriod Responsible Party Party Identification | camt.076 | camt.077 | | I048 | While referring to the query 'Cumulative Billing Data Query ('CUMU')', the selected search criteria are invalid.(Split book approach) |
| 6 | IIMP089 | A message definition identifier of the BAH is equal to the message type in | head.001 | respective outbound business message for | | I049 | The message definition identifier of the BAH is not equal to the message |

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|---|---------|---|----------|---|---------|------|---|
| 1 | | namespace. | | linked received inbound message except for the messages which are explicitly listed based on namespace definition | | | type in namespace. |
| 2 | 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. |
| 3 | 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. |
| 4 | 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. |
| 5 | 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. |

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|---|---------|--|----------|----------|---------|------|--|
| 1 | IIMP089 | A message definition identifier of the BAH is equal to the message type in namespace. | head.001 | sese.024 | <RJCTD> | OTHR | The message definition identifier of the BAH is not equal to the message type in namespace. |
| 2 | 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. |
| 3 | 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. |
| 4 | 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. |
| 5 | 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. |
| 6 | IIMP093 | If the Sender wants to indicate that this instruction is linked through a pool to one | camt.066 | camt.067 | <Rjctd> | OTHR | CurrentInstructionNumber not specified while links are present to one or |

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| | or more settlement instruction, then the CurrentInstructionNumber must be specified. | | | | | more settlement instructions. | |
| 1 | | | | | | | |
| 2 | 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. |
| 3 | 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. |
| 4 | 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. |
| 5 | 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. |
| 6 | 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. |
| 7 | 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. Reference Data updates or settlement instructions) via a store and | head.001 | respective outbound business message for received inbound message except for the | | I066 | The instructing request has to be sent via store and forward network service. |

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|---|--------------------------|---|--------------------------------------|----------|---------|------|---|
| | forward network service. | | messages which are explicitly listed | | | | |
| 1 | | | | | | | |
| | IIMP097 | In order to ensure correct processing, it is only possible to send instructing requests (e.g. Reference 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. |
| 2 | | | | | | | |
| | IIMP097 | In order to ensure correct processing, it is only possible to send instructing requests (e.g. Reference 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. |
| 3 | | | | | | | |
| | IIMP097 | In order to ensure correct processing, it is only possible to send instructing requests (e.g. Reference 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. |
| 4 | | | | | | | |
| | IIMP097 | In order to ensure correct processing, it is only possible to send instructing requests (e.g. Reference 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. |

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| 1 | IIMP097 | In order to ensure correct processing, it is only possible to send instructing requests (e.g. Reference Data updates or settlement instructions) via a store and forward network service. | head.001 | sese.024 | <RJCTD> | OTHR | The instructing request has to be sent via store and forward network service. |
| 2 | IIMP097 | In order to ensure correct processing, it is only possible to send instructing requests (e.g. Reference 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. |
| 3 | IIMP097 | In order to ensure correct processing, it is only possible to send instructing requests (e.g. Reference 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. |
| 4 | 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. |
| 5 | IIMP098 | In order to ensure correct processing, it | head.001 | sese.022 | <RJCTD> | OTHR | The query request has to be sent via |

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| 1 | | is only possible to send query requests via a real-time network service. | | | | | real-time network service |
| 2 | 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). |
| 3 | 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 <ul style="list-style-type: none"> Account Servicer Reference Account Owner Reference Unique T2S Technical Identifier of the Settlement Instruction Securities Account Identifier T2S Dedicated Cash Account Identifi- | semt.026 | sese.022 | <Rjctd> | OTHR | At least one selection criteria has to be specified. Please refer to the list of minimum selection criteria. |

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| | er | | | | | | |
| | <ul style="list-style-type: none"> BIC and Parent BIC of Instructing Party BIC and Parent BIC of Sending Party BIC of Counterparty ISIN. | | | | | | |
| 1 | | | | | | | |
| | 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. |
| 2 | | | | | | | |
| | IIMP106 | For the user query 'Cumulative Billing Data Query ('CUMU')' in case of use of the Party Identification search criterion, also the Responsible Party should be filled. | camt.0796 | Camt.077 | | I0xx | While referring to the query 'Cumulative Billing Data Query ('CUMU')', the selected search criteria are invalid. (Split book approach) |
| 3 | | | | | | | |
| | 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. |
| 4 | | | | | | | |
| | IIMP111 | A Condition Modification Instruction must | sese.030 | sese.031 | <Rjctd> | OTHR | The Condition Modification Instruction |

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| 1 | | only affect to one single process indicator of the referenced Settlement Instruction or Settlement Restriction. | | | | | modifies more than one process indicator of the referenced Instruction. |
| 2 | 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. |
| 3 | 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: <ul style="list-style-type: none"> Limit Type Credit Consumer T2S Dedicated Cash Account Number Limit Currency Limit Amount Valid-as-of Date Technical Status (U2A only) | camt.009 | camt.010 | | REJT | While referring to the query 'Limit Query (LIMI)', the selected search criteria are invalid. |

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| | Limit Identifier (U2A only) | | | | | | |
| 1 | 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. |
| 2 | 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. {Split book approach} |
| 3 | 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. {Split book approach} |

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| IIMP118 | For the user query 'T2S Status (STAT)' the following search criterion only is allowed: Business date | camt.018 | camt.019 | | REJT | While referring to the query 'T2S Status (STAT)', the selected search criteria are invalid. (Split book approach) |
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| 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 |
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| IIMP120 | In an incoming message, Service 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 | Service is not allowed as Instructing Party |
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| IIMP120 | In an incoming message, Service BIC cannot be informed in the BIC and Parent BIC simultaneously within the 'From' block. | head.001 | camt.073 | <RJCTD> | OTHR | Service is not allowed as Instructing Party |
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|---|---------|--|----------|----------|---------|------|---|
| 1 | IIMP120 | In an incoming message, Service BIC cannot be informed in the BIC and Parent BIC simultaneously within the 'From' block. | head.001 | sese.022 | <RJCTD> | OTHR | Service is not allowed as Instructing Party |
| 2 | IIMP120 | In an incoming message, Service BIC cannot be informed in the BIC and Parent BIC simultaneously within the 'From' block. | head.001 | camt.067 | <RJCTD> | OTHR | Service is not allowed as Instructing Party |
| 3 | IIMP120 | In an incoming message, Service BIC cannot be informed in the BIC and Parent BIC simultaneously within the 'From' block. | head.001 | camt.075 | <RJCTD> | OTHR | Service is not allowed as Instructing Party |
| 4 | IIMP120 | In an incoming message, Service BIC cannot be informed in the BIC and Parent BIC simultaneously within the 'From' block. | head.001 | semt.014 | <RJCTD> | OTHR | Service is not allowed as Instructing Party |
| 5 | IIMP120 | In an incoming message, Service BIC cannot be informed in the BIC and Parent BIC simultaneously within the 'From' block. | head.001 | sese.024 | <RJCTD> | OTHR | Service is not allowed as Instructing Party |
| 6 | IIMP120 | In an incoming message, Service BIC cannot be informed in the BIC and Parent BIC simultaneously within the 'From' block. | head.001 | sese.027 | <RJCTD> | OTHR | Service is not allowed as Instructing |

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| 1 | | cannot be informed in the BIC and Parent BIC simultaneously within the 'From' block. | | | | | Party |
| 2 | IIMP120 | In an incoming message, Service BIC cannot be informed in the BIC and Parent BIC simultaneously within the 'From' block. | head.001 | sese.031 | <RJCTD> | OTHR | Service is not allowed as Instructing Party |
| 3 | IIMP121 | If a linked instruction is referenced by a T2S Actor reference, the reference owner BIC is mandatory. | sese.023 | sese.024 | <Rjctd> | OTHR | The reference owner BIC is mandatory when the linked instruction is referenced by a T2S Actor Reference |
| 4 | 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 |
| 5 | 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 |
| 6 | 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 | camt.072 | camt.073 | <Rjctd> | OTHR | The reference owner BIC is mandato- |

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| | T2S Actor reference, the reference owner BIC is mandatory. | | | | | ry when the linked instruction is referenced by a T2S Actor Reference |
| IIMP122 | <p>For the user query 'Settlement Instruction Query' the following search criteria are allowed:</p> <ul style="list-style-type: none"> 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 Trade Date Intended Settlement Date Actual Settlement Date Securities Account Number Cash Account Number BIC of Instructing Party | semt.026 | sese.022 | <Rjctd> | OTHR | While referring to 'Settlement Instruction Query', the selected search criteria are invalid |

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| | <ul style="list-style-type: none"> 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 | | | | | |
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| | <ul style="list-style-type: none"> 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: | semt.026 | sese.022 | <Rjctd> | OTHR | While referring to 'Settlement Instruction Current Status Query', the selected search criteria |

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| | <ul style="list-style-type: none"> 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 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 | | | | | |
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|---------|---|----------|----------|---------|------|---|
| | <ul style="list-style-type: none"> 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 | | | | | |
| 1 | | | | | | |
| IIMP124 | For the user query 'Settlement Instruction Status Audit Trail Query' the follow- | semt.026 | sese.022 | <Rjctd> | OTHR | While referring to 'Settlement Instruction Status Audit Trail Query', the |

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|--|---|--|--|--|---|
| | <p>ing search criteria are allowed:</p> <ul style="list-style-type: none"> 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 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 | | | | <p>selected search criteria are invalid</p> |
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|---|---------|--|----------|----------|---------|------|--|
| 1 | | <ul style="list-style-type: none"> Settlement Currency Cash Amount Settled Amount Securities Quantity Settlement Quantity ISO Transaction Code Securities Account Owner | | | | | |
| 2 | IIMP125 | In instructions against payment that debit cash, if the cash account of the Debtor 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 debiting cash with the debtor cash account informed and the T2S Dedicated Cash Account not informed. |
| 3 | 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 | 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. |

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|---|---------|--|----------|----------|---------|------|--|
| 1 | | 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. | | | | | |
| 2 | 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. |
| 3 | IIMP129 | An already matched receiving Settlement Instruction must include the delivering securities account. | sese.023 | sese.024 | <RJCTD> | OTHR | The already matched receiving Settlement Instruction does not include the delivering securities account. |
| 4 | 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. |
| 5 | 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. |
| | 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' |

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| | | | | | | | |
|---|---------|---|----------|----------|---------|------|--|
| 1 | 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. |
| 2 | 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. |
| 3 | 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. |
| 4 | IIMP143 | For an unmatched settlement instruction the following codes for the Hold indicator are allowed: <ul style="list-style-type: none"> CSDH PTYH | sese.023 | sese.024 | <Rjctd> | OTHR | Reason codes PRCY and BOTH are not allowed for unmatched instructions. |
| 5 | IIMP144 | For an unmatched settlement instruction the following codes for the Modificaton Cancellation Allowed flag are allowed: <ul style="list-style-type: none"> TRUE FALSE | sese.023 | sese.024 | <Rjctd> | OTHR | Reason codes BOTH and NONE are not allowed for unmatched instructions. |

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|---|---------|---|----------|----------|---------|------|---|
| 1 | 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 |
| 2 | 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. |
| 3 | 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. |
| 4 | 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. |
| 5 | IIMP149 | An unmatched settlement instruction message stating Movement Type "DELI" can only inform the DeliveringSecurities-SubBalanceType. | sese.023 | sese.024 | <Rjctd> | I005 | An unmatched settlement instruction message stating Movement Type "DELI" cannot inform the ReceivingSecuritiesSubBalanceType. |
| 6 | IIMP150 | An unmatched settlement instruction message stating Movement Type "RECE" can only inform the ReceivingSecurities- | sese.023 | sese.024 | <Rjctd> | OTHR | An unmatched settlement instruction message stating Movement Type "RECE" cannot inform the Deliver- |

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|---|--------------------|---|---------------------|---------------------|--|-----------------------------|--|
| | SubBalanceType. | | | | | ingSecuritiesSubBalanceType | |
| 1 | IIMP151 | For the user query "Liquidity Information Query" the following search criteria are allowed: <ul style="list-style-type: none"> T2S dedicated cash account number Currency | camt.003 | camt.004 | | I079 | While referring to the query 'Liquidity Information Query (LQIN)', the selected search criteria are invalid. |
| 2 | IIMP153 | For Cumulative ('CUMU') and Itemised ('ITEM') Billing Data Query, in case multiple search criteria blocks are used, then these blocks must contain homogeneous search criteria items respect to the Party, the Securities Account and the Cash Account ones. | camt.076 | camt.077 | | I080 | The selected search criteria is not homogeneous between the search criteria blocks. {Split book approach} |
| 3 | IIMS001 | A message type has to be supported. | head.001 | admi.007 | | I005 | The received single message type is not known. |
| 4 | 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.// |

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| IIRQ001 | The queued messages are resumed after the end of the Interface service restriction. | any message | n/a | | | |
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| IOCS001 | <p>T2S will forward the message to a party, if the message subscription rule for the same party fulfils the following criteria:</p> <ul style="list-style-type: none"> 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 | | | |
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| IOPR002 | <p>The conditional routing rules are processed in the defined order. The processing of the conditional routing rules is finished, if:</p> <ul style="list-style-type: none"> The function finds a matching positive or negative conditional routing rule. | n/a | all outbound messages except reactions on erroneous inbound messages and query results | | | |
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|---|---------|---|-----|---|--|--|--|
| 1 | | <p>I No more conditional routing rules are available for processing.</p> | | | | | |
| 2 | IOPR003 | <p>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.</p> | n/a | <p>all outbound messages except reactions on erroneous inbound messages and query results</p> | | | |
| 3 | IOPR004 | <p>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.</p> | n/a | <p>all outbound messages except reactions on erroneous inbound messages and query results</p> | | | |
| | IOPR005 | <p>T2S routes the to be delivered message 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</p> | n/a | <p>all outbound messages except reactions on erroneous inbound messages and query results</p> | | | |

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|---|---------|--|-----|--|--|--|--|
| 1 | | boundary, currency and message type defined in the rule. | | | | | |
| 2 | IOPR006 | <p>The default routing rule is used, if:</p> <ul style="list-style-type: none"> There is no conditional routing rule defined. No conditional routing rule is fulfilled. <p>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.</p> | n/a | all outbound messages except reactions on erroneous inbound messages and query results | | | |
| 3 | 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 | n/a | All settlement-related messages grouped into files ⁴⁷⁴ | | | |

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|---|---------|--|----------|----------|------|--|
| 1 | | <p>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.</p> | | | | |
| 2 | LLCI001 | <p>The combination of accounts entered in the Liquidity Transfer should correspond to the combination of internal, outbound or internal Liquidity Transfers otherwise it will be rejected</p> | camt.050 | camt.025 | L004 | <p>Incoming LT contains an invalid combination of accounts.</p> |
| | LLCI002 | <p>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</p> | camt.050 | camt.025 | L006 | <p>Source (Debit) Account of internal or outbound LT is neither an existing nor an active T2S DCA.</p> |

474 The list of all settlement-related messages grouped into files can be found in Table 22 – Settlement-related messages sent grouped into files

| | | | | | | | |
|---|---------|---|----------|----------|--|------|--|
| 1 | | Dedicated Transit Account) otherwise the incoming internal or outbound Liquidity Transfer will be rejected. | | | | | |
| 2 | 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. |
| 3 | 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 eligible as T2S settlement currency, otherwise the Liquidity Transfer will be rejected. | camt.050 | camt.025 | | L009 | No eligible T2S settlement currency. |

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| 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. |
|---------|---|----------|----------|--|------|---|

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| 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. |
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| LLCI008 | Internal Liquidity Transfers are possible between T2S Dedicated Cash Accounts <ul style="list-style-type: none"> linked to the same RTGS account or belonging to the same payment bank or if both accounts are T2S Central Bank accounts or | 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. |
|---------|--|----------|----------|--|------|---|

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|---|---|--|----------|----------|--|------|--|
| | <p>I if one of the accounts is a T2S Central Bank account</p> <p>If this is not the case the Internal Liquidity Transfer will be rejected.</p> <p>This rule is not applicable if one of the involved accounts is a Dedicated Transit Account.</p> | | | | | | |
| 1 | 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 | Instructing Party of an Internal LT crediting an RTGS DTA is not identical with the Account holder in case of rebooking. |
| 2 | LLCI010 | If the Target Account of an Internal Liquidity Transfer is an RTGS Dedicated Transit Account in case of rebooking, the Instructing Party should be identical with | camt.050 | camt.025 | | L014 | Instructing Party of an Internal LT crediting an RTGS DTA is not identical with the Account holder in case of rebooking. |

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|---|---------------------|--|----------|----------|--|------|---|
| | the Account holder. | | | | | | |
| 1 | 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. |
| 2 | 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. |
| 3 | 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. |
| 4 | LLCI014 | The amount must be greater than zero. | camt.050 | camt.025 | | L020 | The amount is lower or equal to zero. |
| 5 | LLCI015 | The currency of the Source Account should be the same as the currency of | camt.050 | camt.025 | | L021 | Currency of Source Account differs from Target Account currency. |

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| 1 | | the Target Account, otherwise the incoming Internal or Outbound Liquidity Transfer will be rejected. | | | | | |
| 2 | LLCI017 | When performing a Liquidity Transfer for a non-Euro currency references may only contain up to 16 characters. | camt.050 | camt.025 | | REJT | Reference can only contain up to 16 characters. |
| 3 | 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 |

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| LOSM002 | <p>Unexpected RTGS answer</p> <p>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).</p> | camt.025 | camt.025 | | L002 | Unexpected RTGS answer |
|---------|--|----------|----------|--|------|------------------------|

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| LOSM003 | <p>Not defined status code in RTGS Answer</p> <p>T2S expects that an RTGS Answer returns only one RTGS status, either 'RREJ' or 'RCON'. If the status value is 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)</p> | camt.025 | camt.025 | | L016 | Invalid content of the field RTGS Status |
|---------|---|----------|----------|--|------|--|

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| LOSM004 | <p>The sender has to be authorized to send the RTGS Answer.</p> | camt.025 | camt.025 | | L015 | Insufficient Privileges for sending the RTGS Answer. |
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| LOSM005 | <p>Contradicting status code in RTGS Answer</p> <p>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).</p> | camt.025 | camt.025 | | L022 | RTGS answer contains contradicting status codes |
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|---------|---|----------|----------|-------|------|---|
| MMCI104 | 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. |
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|---------|---|----------|----------|-------|------|---|
| 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. |
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| 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. |
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|---|---------|---|----------|----------|-------|------|---|
| 1 | 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. |
| 2 | 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. |
| 3 | 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. |
| 4 | 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. |
| 5 | 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. |
| 6 | MMCI103 | The Approval Status of a Settlement Instruction referenced by a Cancellation Instruction must not be 'Awaiting Approval'. | sese.020 | sese.027 | <Dnd> | OTHR | Referenced Settlement Instruction has not been approved yet. |
| 7 | MMCI105 | If a Settlement Instruction referenced by | sese.020 | sese.027 | <Dnd> | OTHR | Referenced Settlement Instruction on |

| | | | | | | | |
|---|---------|--|----------|----------|----------|------|---|
| 1 | | a Cancellation Instruction is identified as CoSD such Settlement Instruction can not be cancelled by a Party. | | | | | CoSD process. |
| 2 | 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. |
| 3 | 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. |
| 4 | 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. |
| 5 | MMCI109 | If a CoSD Rule applies over a Realignment Instruction of the referenced Settlement Instruction such Settlement Instruction can only be cancelled by the corresponding CSD. | sese.020 | sese.027 | <Dnd> | DCAN | Realignment Instruction fulfils a CoSD Rule. |
| | MMCI110 | A Settlement Instruction with CoSD Hold | sese.020 | sese.027 | <Pdgcxl> | CDAC | Cancellation pending from Administer- |

| | | | | | | | |
|---|---------|---|----------|----------|----------|------|---|
| 1 | | Status 'Yes' is set to Cancellation Re- quested when all Administering Parties have sent their Cancellation Instructions. | | | | | ing Party. |
| 2 | MMCI111 | A Settlement Instruction with CoSD Hold Status 'Yes' is set to Cancellation Re- quested when a CSD sends its cancella- tion. | sese.020 | sese.027 | <PdgcxI> | CONF | Cancellation pending, awaiting for cancellation from the counterparty. |
| 3 | MMCI112 | In order to cancel a matched Settlement Instruction , bilateral cancellation is needed | sese.020 | sese.027 | <PdgcxI> | CONF | Cancellation pending, awaiting for cancellation from the counterparty. |
| 4 | 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. |
| 5 | 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. |
| 6 | MMCR202 | The Cancellation Status of a Settlement Restriction referenced by a Cancellation Instruction must not be 'Cancelled'. | sese.020 | sese.027 | <Dnd> | DCAN | Referenced Settlement Restriction already cancelled. |
| | MMCR202 | The Cancellation Status of a Settlement | camt.074 | camt.075 | <Dnd> | DCAN | Referenced Settlement Restriction |

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|---|---------|---|----------|----------|--------|------|--|
| 1 | | Restriction referenced by a Cancellation Instruction must not be 'Cancelled'. | | | | | already cancelled. |
| 2 | 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. |
| 3 | 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. |
| 4 | 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 |
| 5 | 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 |
| 6 | MMCS002 | Settlement Restrictions pending and not revoked at the end of the recycling period are cancelled. | n/a | camt.067 | <Canc> | CANS | The recycling period for Settlement Restrictions has been exceeded |
| | MMCS003 | Settlement Instructions unmatched at the | n/a | sese.024 | <Canc> | CANS | The recycling period for unmatched |

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|---|---------|---|----------|----------|--------|------|--|
| 1 | | end of the standard period for unmatched instructions are cancelled. | | | | | Settlement Instructions has been exceeded |
| 2 | 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 |
| 3 | 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 |
| 4 | 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 |
| 5 | 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. |
| 6 | 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 | sese.030 | sese.031 | <Dnd> | OTHR | Referenced Settlement Instruction has not been approved yet. |

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|---|---------------------------------------|---|----------|----------|-------|------|---|
| | tion must not be 'Awaiting Approval'. | | | | | | |
| 1 | | | | | | | |
| | 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. |
| 2 | | | | | | | |
| | 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. |
| 3 | | | | | | | |
| | 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. |
| 4 | | | | | | | |
| | 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. |
| 5 | | | | | | | |
| | MMIA002 | The Settlement Status of a Settlement Restriction referenced by an Amendment Instruction must not be 'Settled'. | camt.072 | camt.073 | <Dnd> | DSET | Settlement Restriction referenced by an Amendment Instruction is already settled. |

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| 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. |
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| 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. |
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| 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. |
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| 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. |
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| MMIA005 | The Cancellation Status of a Settlement Instruction referenced by an Amendment Instruction must not be 'Cancelled'. | sese.030 | sese.031 | <Dnd> | DCAN | Settlement Instruction referenced by an Amendment Instruction is already cancelled. |
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| 1 | 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. |
| 2 | 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. |
| 3 | 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. |
| 4 | 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. |
| 5 | 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. |
| 6 | MMIA009 | The CoSD Flag of a Settlement Instruction referenced by an Amendment Instruction must not be 'Yes', except when | sese.030 | sese.031 | <Dnd> | OTHR | Settlement Instruction referenced by an Amendment Instruction is in a CoSD Group. |

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| 1 | | the Instructing Party is a CSD and the Amendment Instruction aims to remove the linkage from a settlement instruction. | | | | | |
| 2 | 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. |
| 3 | 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. |
| 4 | 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 |
| 5 | 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 be 'No' | sese.030 | sese.031 | <Dnd> | OTHR | Any other Hold Status apart from the CoSD Hold Status is 'Yes'. |

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| 1 | 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. |
| 2 | 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 |
| 3 | 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. |
| 4 | 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. |
| 5 | 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. |
| 6 | MMRI204 | The relevant Hold Status (Party Hold Status, CSD Hold Status or CSD Validation Hold Status) of a Settlement Instruction referenced by a Release Instruction | sese.030 | sese.031 | <Dnd> | OTHR | Referenced Settlement Instruction already released or there is a pending Release instruction of the same Hold type in the system. |

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| 1 | | must be 'Yes' and there must not be a pending Release instruction of the same Hold type to be executed in the system. | | | | | |
| 2 | 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. |
| 3 | 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. |
| 4 | 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 | sese.030 | sese.031 | <Dnd> | OTHR | Other holds apply either on the referenced Settlement Instruction or on |

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| | | Quantity stated in the referenced Settlement Instruction, no other holds must apply neither on the referenced Settlement Instruction nor on the counterpart. | | | | | the counterpart. |
| 1 | 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. |
| 2 | 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. |
| 3 | 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 must apply neither on the referenced Settlement Instruction nor on its counter- | sese.030 | sese.031 | <Dnd> | OTHR | A non-reciprocal link applies either on the referenced Settlement Instruction or on its counterpart. |

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| | part. | | | | | | |
| 1 | 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. |
| 2 | MMRI213 | No other hold remains neither on the released pending instruction nor on the counterparty | n/a | sese.024 | <Pdg> | FUTU | Instruction released the latest |
| 3 | MMRI214 | No other hold remains neither on the released failing instruction nor on the counterparty | n/a | sese.024 | <FIng> | CYCL | Instruction released the latest |
| 4 | 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 | | | |
| 5 | MSAL002 | A Cancellation of Settlement Allegement is sent when an unmatched Settlement | n/a | semt.020 | | | |

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| 1 | | Instruction, for which a Settlement Allegement was sent to the counterparty, is cancelled. | | | | | |
| 2 | MSAL003 | A Removal of Settlement Allegement is sent when an unmatched Settlement Instruction, for which a Settlement Allegement was sent to the counterparty, becomes matched. | n/a | sese.029 | | | |
| 3 | 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> | | |
| 4 | 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. |

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| 1 | 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 |
| 2 | 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. |
| 3 | 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. |
| 4 | 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. |
| 5 | 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. |

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|---|---------|--|----------|----------|---------|------|--|
| 1 | 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. |
| 2 | 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. |
| 3 | 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. |
| 4 | 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. |
| 5 | 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. |

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| 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 Debited T2S Dedicated Cash Account does not exist in T2S. |
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| 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. |
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| 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. |
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| 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. |
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| 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 | <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 current Business Day if the ISD is in the past. |
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| 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. |
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| 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. |
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| 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 Credited T2S Dedicated Cash Account is not open on the Settlement Date. |
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| 1 | | ment 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. | | | | | |
| 2 | 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. |
| 3 | 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 | camt.066 | camt.067 | <Rjctd> | CASH | The T2S Dedicated Cash Account is not open on the Settlement Date. |

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| | must be open on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past. | | | | | |
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| 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. |
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| 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. |
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|---------|--|----------|----------|--------|------|---|
| 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 | sese.023 | sese.024 | <Canc> | CANS | The Credited T2S Dedicated Cash Account is not associated with the Securities Account on the Settlement Date. |
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|---|---------|--|----------|----------|---------|------|--|
| 1 | | Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past. | | | | | |
| 2 | 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 | <Rjctd> | CASH | The Debited T2S Dedicated Cash Account is not associated to the Securities Account stated in the Instruction on the Settlement Date. |
| 2 | 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. |
| 3 | MVCA511 | 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 Credited T2S Dedicated Cash Account is not associated with the Securities Account on the Settlement Date. |

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| | 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. | | | | | |
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| 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. |
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| 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 | 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. |
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| | Business Day if the Intended Settlement Date is in the past. | | | | | | |
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| | 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 Debited T2S Dedicated Cash Account is not associated to the Securities Account stated in the Instruction on the Settlement Date. |
| 2 | | | | | | | |
| | 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 |
| 3 | | | | | | | |
| | 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 | sese.023 | sese.024 | <Rjctd> | CASH | There is no default Credited T2S Dedicated Cash Account related to the Currency on the Settlement Date. |

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| | current Business Day if the Intended Settlement Date is in the past. | | | | | | |
| 1 | | | | | | | |
| | 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 | <Canc> | CANS | There is no default Credited T2S Dedicated Cash Account related to the Currency on the Settlement Date. |
| 2 | | | | | | | |
| | 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. |
| 3 | | | | | | | |
| | MVCA515 | If the Debited T2S Dedicated Cash Account is not specified in an unmatched Settlement Instruction debiting cash, | sese.023 | sese.024 | <Canc> | CANS | There is no default Debited T2S Dedicated Cash Account related to the Currency on the Settlement Date. |

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| | 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. | | | | | |
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| 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. |
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| 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 Set- | sese.023 | sese.024 | <Canc> | CANS | There is no default Credited T2S Dedicated Cash Account related to the Currency on the Settlement Date. |
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| | tlement Instruction on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past. | | | | | |
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| 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. |
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| 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 | sese.023 | sese.024 | <Canc> | CANS | There is no default Debited T2S Dedicated Cash Account related to the Currency on the Settlement Date. |
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| 1 | | current Business Day if the Intended Settlement Date is in the past. | | | | | |
| 2 | 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 | <Rjctd> | OTHR | 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. |
| 3 | 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. |

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| 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 | <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 on the settlement date. |
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| 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 |
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| 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. |
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| 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. |
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| MVCM956 | A Condition Modification Instruction that | camt.072 | camt.073 | <Rjctd> | INVM | The Condition Modification Instruction |
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| 1 | | tries to amend a Settlement Restriction must not contain a pool reference or more than one link referring to the same instruction. | | | | | referring to a Settlement Restriction contains a pool reference or more than one link referring to the same instruction. |
| 2 | 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. |
| 3 | 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 al- | 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. |

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| 1 | | ready pending to be executed in the system. | | | | | |
| 2 | 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 | <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. |
| 2 | 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. |
| 3 | 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. |

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| 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 | <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. |
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| 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. |
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| 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 | 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. |
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| | already pending to be executed in the system. Only creation of new links are possible. | | | | | |
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| 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. |
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| 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. |
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| 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 | <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. |
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| 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. |
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| 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. |
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|---|---------|---|----------|----------|---------|------|---|
| 1 | 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. |
| 2 | 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. |
| 3 | 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. |
| 4 | 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. |
| 5 | 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. |
| 6 | MVCP011 | If the relevant Depository is an external CSD, the sender of a Settlement Instruction must be authorised to send a Set- | sese.023 | sese.024 | <Rjctd> | OTHR | The sender of the Settlement Instruction is not authorised to send a Settlement Instruction on behalf of an |

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| | tlement Instruction on behalf of that external CSD. | | | | | external CSD. | |
| 1 | | | | | | | |
| | MVCP012 | If a Settlement Instruction has the Allowed Modification Flag activated, the sender of the Settlement Instruction must be authorised to send a Settlement Instruction with the non-modifiable flag activated. | sese.023 | sese.024 | <Rjctd> | OTHR | The sender of the Settlement Instruction is not authorised to send a Settlement Instruction with the non-modifiable flag activated. |
| 2 | | | | | | | |
| | 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. |
| 3 | | | | | | | |
| | 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. |
| 4 | | | | | | | |
| | 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 author- | 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. |

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| 1 | | ised to link to an instruction/pool belonging to a specific party. | | | | | |
| 2 | MVCP017 | The sender of a Settlement Restriction on Cash must be authorised to send a Settlement Restriction on Cash on a specific T2S Dedicated Cash Account. | camt.066 | camt.067 | <Rjctd> | OTHR | The sender of the Settlement Restriction on Cash is not authorised to send a Settlement Restriction on Cash on the T2S Dedicated Cash Account. |
| 3 | 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. |
| 4 | 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. |
| 5 | 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 | sese.030 | sese.031 | <Rjctd> | OTHR | The sender of the Hold/Release In- |

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| 1 | | 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 the external CSD. | | | | | instruction is not authorised to perform a CSD Hold on behalf of an external CSD. |
| 2 | 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. |
| 3 | 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. |
| 4 | 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 | 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. |

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| 1 | | Hold on behalf of the parent CSD of the external CSD. | | | | | |
| 2 | MVCP026 | If the relevant Depository is an external 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. | sese.030 | sese.031 | <Rjctd> | OTHR | The sender of the Hold/Release Instruction is not authorised to release a CSD Validation Hold on behalf of the parent CSD of the external CSD. |
| 3 | 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. |
| 4 | 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 | sese.020 | sese.027 | <Rjctd> | OTHR | The sender of the Cancellation In- |

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| | | that intends to cancel a Settlement Instruction must be authorised to cancel a Settlement Instruction on a specific Securities Account. | | | | | struction is not authorised to cancel a Settlement Instruction on the Securities Account. |
| 1 | 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. |
| 2 | 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. |
| 3 | 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 Ac- | 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. |

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| | count. | | | | | | |
| 1 | MVCP033 | The sender of a Cancellation Instruction that intends to cancel a Settlement Restriction on Securities must be authorised to cancel a Settlement Restriction on Securities on a specific Securities Account. | sese.020 | sese.027 | <Rjctd> | OTHR | The sender of a Cancellation Instruction is not authorised to cancel a Settlement Restriction on Securities on the Securities Account. |
| 2 | 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. |
| 3 | 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. |
| 4 | MVCP036 | The sender of a Settlement Instruction with a Party Hold activated must be au- | sese.023 | sese.024 | <Rjctd> | OTHR | The sender of a Settlement Instruction is not authorised to perform a |

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|---|---------|--|----------|----------|---------|------|---|
| 1 | | thorised to perform a Party Hold on a specific Securities Account. | | | | | Party Hold on the Securities Account. |
| 2 | MVCP037 | The sender of a Settlement Instruction with a CSD Hold activated must be authorised to perform a CSD Hold on a specific Securities Account. | sese.023 | sese.024 | <Rjctd> | OTHR | The sender of a Settlement Instruction is not authorised to perform a CSD Hold on a specific Securities Account. |
| 3 | 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. |
| 4 | 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 | sese.030 | sese.031 | <Rjctd> | OTHR | The sender of a Condition Modification Instruction is not authorised to link a Settlement Instruction to an instruc- |

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|---|---------|--|----------|----------|---------|------|--|
| 1 | | pool must be authorised to link to an instruction/pool belonging to a specific party. | | | | | tion/pool belonging to another party. |
| 2 | MVCP041 | 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. | sese.030 | sese.031 | <Rjctd> | OTHR | The sender of a Condition Modification Instruction is not authorised to link a Settlement Restriction on Securities to an instruction/pool belonging to another party. |
| 3 | 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. |
| 4 | 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. |

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|---|---------|---|----------|----------|---------|------|--|
| 1 | 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. |
| 2 | MVCP044 | The Securities Account informed in the instruction must exist in T2S. | sese.020 | sese.027 | <Rjctd> | SAFE | The Securities Account informed in the instruction does not exist in T2S. |
| 3 | 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. |
| 4 | 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. |
| 5 | 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. |
| 6 | 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. |
| 7 | 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 | 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 |

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|---|---------|--|----------|----------|---------|------|---|
| 1 | | Instructing party of the Underlying Settlement Instruction | | | | | |
| 2 | MVCP047 | The sender of a Hold/Release Instruction 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 | sese.030 | sese.031 | <Rjctd> | OTHR | The sender of a Hold/Release Instruction is not authorised to release non-modifiable Instructions on behalf of the Instructing party of the Underlying Settlement Instruction |
| 3 | 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 |
| 4 | 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 | sese.023 | sese.024 | <Rjctd> | SETR | The sender of the Settlement Instruction is not authorised to send a Set- |

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|---|---------|--|----------|----------|---------|------|--|
| 1 | | Instruction using the ISO Transaction Code BSBK | | | | | tlement Instruction using this ISO Transaction Code. |
| 2 | MVCP054 | The sender of a Settlement Instruction must be authorised to send a Settlement Instruction using the ISO Transaction Code COLI | 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. |
| 3 | 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. |
| 4 | 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. |
| 5 | 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 | sese.023 | sese.024 | <Rjctd> | SETR | The sender of the Settlement Instruction is not authorised to send a Settlement Instruction using this ISO |

| | Code INSP | | | | | Transaction Code. | |
|---|-----------|--|----------|----------|---------|-------------------|--|
| 1 | MVCP059 | The sender of a Settlement Instruction must be authorised to send a Settlement Instruction using the ISO Transaction Code ISSU | 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. |
| 2 | 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. |
| 3 | 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. |
| 4 | 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. |
| 5 | 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. |

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|---|---------|--|----------|----------|---------|------|--|
| 1 | MVCP064 | The sender of a Settlement Instruction must be authorised to send a Settlement Instruction using the ISO Transaction Code OWNE | 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. |
| 2 | 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. |
| 3 | 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. |
| 4 | 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. |
| 5 | 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. |
| 6 | MVCP069 | The sender of a Settlement Instruction | sese.023 | sese.024 | <Rjctd> | SETR | The sender of the Settlement Instruc- |

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|---|---------|--|----------|----------|---------|------|--|
| 1 | | must be authorised to send a Settlement Instruction using the ISO Transaction Code REAL | | | | | tion is not authorised to send a Settlement Instruction using this ISO Transaction Code. |
| 2 | 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. |
| 3 | 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. |
| 4 | 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. |
| 5 | 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 | sese.023 | sese.024 | <Rjctd> | SETR | The sender of the Settlement Instruction is not authorised to send a Set- |

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|---|---------|--|----------|----------|---------|------|--|
| 1 | | Instruction using the ISO Transaction Code RODE | | | | | tlement Instruction using this ISO Transaction Code. |
| 2 | MVCP075 | The sender of a Settlement Instruction must be authorised to send a Settlement Instruction using the ISO Transaction Code RPTO | 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. |
| 3 | 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. |
| 4 | 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. |
| 5 | 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 | sese.023 | sese.024 | <Rjctd> | SETR | The sender of the Settlement Instruction is not authorised to send a Settlement Instruction using this ISO |

| | Code SECB | | | | | Transaction Code. | |
|---|-----------|--|----------|----------|---------|-------------------|--|
| 1 | MVCP080 | The sender of a Settlement Instruction must be authorised to send a Settlement Instruction using the ISO Transaction Code SECL | 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. |
| 2 | 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. |
| 3 | 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. |
| 4 | 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. |
| 5 | 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. |

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|---|---------|--|----------|----------|---------|------|--|
| 1 | MVCP085 | The sender of a Settlement Instruction must be authorised to send a Settlement Instruction using the ISO Transaction Code TRAD | 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. |
| 2 | 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. |
| 3 | 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. |
| 4 | 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. |
| 5 | 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. |
| 6 | MVCP090 | The sender of a Settlement Instruction | sese.023 | sese.024 | <Rjctd> | SETR | The sender of the Settlement Instruc- |

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|---|---------|---|----------|----------|---------|------|---|
| 1 | | must be authorised to send a Settlement Instruction using the ISO Transaction Code CLAI | | | | | tion is not authorised to send a Settlement Instruction using this ISO Transaction Code. |
| 2 | 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. |
| 3 | 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. |
| 4 | 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 Re- | 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 |

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|---|---|--|----------|----------|---------|------|---|
| | lease Party Hold must be authorised to release a Party Hold on behalf of that external CSD. | | | | | CSD. | |
| 1 | | | | | | | |
| | 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. |
| 2 | | | | | | | |
| | 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. |
| 3 | | | | | | | |
| | 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. | 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. |

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|---|--|---|----------|----------|---------|------|---|
| | CSD where the securities are blocked). | | | | | | |
| 1 | MVCP098 | The sender 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). | camt.066 | camt.067 | <Rjctd> | OTHR | The sender of the Settlement Restriction on Cash is not authorised to unblock a CoSD Cash Blocking on behalf of the CSD. |
| 2 | 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. |
| 3 | 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. |
| 4 | MVCP099 | If a T2S actor wants to make use of linkages across several instructions sent | sese.030 | sese.031 | <Rjctd> | INVL | The Reference Owner of the Linked Instruction does not belong to the |

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|---|---------|---|----------|----------|---------|------|---|
| 1 | | to T2S via different CSDs or NCBs he holds accounts with, the T2S actor has to make use of the T2S reference. | | | | | CSD (parent CSD in case of an external CSD) or NCB of the Instructing Party. |
| 2 | 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. |
| 3 | 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. |
| 4 | 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. |
| 5 | 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 | sese.020 | sese.027 | <Rjctd> | OTHR | The sender of a Cancellation Instruction is not authorised to send a Can- |

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|---|---------|---|----------|----------|---------|---|
| 1 | | <p>tion Instruction that intends to cancel both legs of an already matched Settlement Instruction must be authorised to cancel a Settlement Instruction on behalf of that external CSD or the parent CSD of that external CSD.</p> | | | | <p>cellation Instruction on behalf of the external CSD of the counterparty or the parent CSD of that external CSD.</p> |
| 2 | MVCP105 | <p>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).</p> | sese.020 | sese.027 | <Rjctd> | <p>OTHR</p> <p>The sender of a Cancellation Instruction is not authorised to send a Cancellation Instruction on the Securities Account of the counterparty.</p> |
| | MVCP106 | <p>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 Settle-</p> | sese.030 | sese.031 | <Rjctd> | <p>OTHR</p> <p>The sender of a Hold/Release Instruction is not authorised to perform a Party Hold on the Securities Account of the counterparty.</p> |

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|---|--------------------|--|----------|----------|---------|------|--|
| | ment Instruction). | | | | | | |
| 1 | MVCP107 | 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 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 CSD Hold on the Securities Account of the counterparty. |
| 2 | 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 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. |
| 3 | 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 Settle- | 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. |

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|---|---------|---|----------|----------|---------|------|---|
| 1 | | ment Instruction on the Securities Account of the counterparty (in case the Amendment Instruction only informs one Securities Account, the other would be derived from the underlying Settlement Instruction). | | | | | |
| 2 | MVCP110 | If the Depository of the counterparty 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. |
| 3 | 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 | sese.030 | sese.031 | <Rjctd> | OTHR | The sender of a Hold/Release Instruction is not authorised to release a CSD |

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| | 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 counterparty (in case the Hold/Release Instruction only informs one Securities Account, the other would be derived from the underlying Settlement Instruction). | | | | | Hold on the Securities Account of the counterparty. |
| 1 | | | | | | |
| 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. |
| 2 | | | | | | |
| 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 | 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. |

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|---|---------|--|----------|----------|---------|------|---|
| 1 | | must be authorised to perform a Party Hold on behalf of that external CSD. | | | | | |
| 2 | MVCP115 | If the Depository of the counterpart is an 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. | sese.030 | sese.031 | <Rjctd> | OTHR | The sender of a Hold/Release Instruction is not authorised to perform a CSD Hold on behalf of the parent CSD of the external CSD of the counterparty. |
| 2 | 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. |
| 3 | 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 | 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. |

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| 1 | | must be authorised to release a CSD Hold of a Settlement Instruction on behalf of the parent CSD of that external CSD. | | | | | |
| 2 | 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. |
| 3 | 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 Instruct- | semt.013 | semt.014 | <Rjctd> | OTHR | The sender of a Settlement Restriction is not authorised to send a Settlement Restriction using this Instructing Party. |

| | | | | | | | |
|---|------------|--|----------|----------|---------|------|---|
| | ing Party. | | | | | | |
| 1 | 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. | camt.066 | camt.067 | <Rjctd> | OTHR | The sender of a Settlement Restriction is not authorised to send a Settlement Restriction using this Instructing Party. |
| 2 | 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. |
| 3 | 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. |
| 4 | MVCP122 | If the sender of an Amendment Instruction does not belong to the Instructing Party, then the sender of an Amendment | camt.072 | camt.073 | <Rjctd> | OTHR | The sender of an Amendment Instruction is not authorised to send an Amendment Instruction using this |

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|---|---------|--|----------|----------|---------|------|---|
| 1 | | Instruction must be authorised to send an Amendment Instruction using the Instructing Party. | | | | | Instructing Party. |
| 2 | 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. |
| 3 | 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. |
| 4 | 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 | sese.023 | sese.024 | <Rjctd> | OTHR | The sender of a Settlement Instruction is not authorised to perform a |

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|---|---------|--|----------|----------|---------|------|---|
| 1 | | matched Settlement Instruction with Party Hold activated must be authorised to perform a Party Hold on behalf of that external CSD. | | | | | Party Hold on behalf of the external CSD of the counterparty. |
| 2 | 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. |
| 3 | 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. |
| 4 | 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 | | | | | The sender of the Hold/Release Instruction is not authorised to release an Auto-Collateralisation Instruction |

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|---|---------|---|----------|----------|---------|------|--|
| 1 | | authorised to release a Party Hold on an Autocollateralisation Instruction with specific Securities Account. | | | | | on the Securities Account. |
| 2 | MVCP130 | The sender of a Settlement Instruction must be authorised to send a Settlement Instruction using the ISO Transaction Code BYIY | 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. |
| 3 | 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. |
| 4 | 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. |
| 5 | 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. |
| 6 | 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 | sese.023 | sese.024 | <Rjctd> | NCRR | The Currency of the Settlement In- |

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|---|---------|--|----------|----------|---------|------|--|
| 1 | | against payment must be a T2S Settlement Currency. | | | | | struction is not a T2S Settlement Currency. |
| 2 | 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. |
| 3 | 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. |
| 4 | 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. |

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|---|---------|---|----------|----------|---------|------|---|
| 1 | 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 | <Canc> | CANS | The Delivering Securities Account does not exist in T2S. |
| 2 | 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. |
| 3 | 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. |
| 4 | 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. |
| 5 | 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. |
| 6 | MVCV004 | The Securities Account specified in a | semt.013 | semt.014 | <Rjctd> | SAFE | The Securities Account of the Settle- |

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|---|---------|---|----------|----------|---------|------|---|
| 1 | | Settlement Restriction on securities must exist in T2S. | | | | | ment Restriction does not exist in T2S. |
| 2 | 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. |
| 3 | MVCV005 | The Party BIC of the Receiving Participant must be present in a receiving already matched cross-CSD settlement instructions | sese.023 | sese.024 | <Rjctd> | ICAG | The Party BIC of the Receiving CSD Participant is not specified in the Settlement Instruction. |
| 4 | MVCV006 | The Receiving Depository BIC must be present in a receiving already matched cross-CSD settlement instruction | sese.023 | sese.024 | <Rjctd> | DEPT | The Receiving Depository BIC is not specified in the Settlement Instruction. |
| 5 | MVCV007 | The Party BIC of the Delivering Participant must be present in a delivering already matched cross-CSD settlement instructions | sese.023 | sese.024 | <Rjctd> | ICAG | The Party BIC of the Delivering CSD Participant is not specified in the Settlement Instruction. |
| 6 | MVCV008 | The Delivering Depository BIC must be present in a delivering already matched cross-CSD settlement instruction | sese.023 | sese.024 | <Rjctd> | DEPT | The Delivering Depository BIC is not specified in the Settlement Instruction. |
| | MVCV106 | The Instructing Party specified in a Set- | sese.023 | sese.024 | <Rjctd> | OTHR | The Instructing Party specified in the |

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|---|---------|---|----------|----------|---------|------|--|
| 1 | | tlement 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. | | | | | Settlement Instruction is not open on the settlement date. |
| 2 | 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. |
| 3 | 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. |
| 4 | 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. |
| 5 | MVCV107 | The Instructing Party specified in an Amendment Instruction must be open on the current business date. | sese.030 | sese.031 | <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. | sese.030 | sese.031 | <Dnd> | OTHR | The Instructing Party specified in the Amendment Instruction is not open on the current business date. |

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|---|---------|--|----------|----------|---------|------|---|
| 1 | 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. |
| 2 | 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. |
| 3 | 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. |
| 4 | 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. |
| 5 | 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. |
| 6 | 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. |
| 7 | MVCV110 | The Instructing Party specified in a Settlement Restriction must be open on the | semt.013 | semt.014 | <Rjctd> | OTHR | The Instructing Party specified in the Settlement Restriction is not open on |

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|---|---|---|----------|----------|---------|----------------------|---|
| | Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past. | | | | | the settlement date. | |
| 1 | | | | | | | |
| | 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. |
| 2 | | | | | | | |
| | 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. |
| 3 | | | | | | | |
| | 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 | <Canc> | CANS | The Instructing Party specified in the Settlement Restriction is not open on the settlement date. |
| 4 | | | | | | | |
| | 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 | sese.023 | sese.024 | <Rjctd> | ICAG | The T2S Delivering Party BIC specified in the Settlement Instruction is not valid on the settlement date. |

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|---------|--|----------|----------|---------|------|---|
| | on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past in T2S. | | | | | |
| 1 | | | | | | |
| 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. |
| 2 | | | | | | |
| 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 | <Rjctd> | ICUS | The Client of Delivering CSD Participant BIC specified in the Settlement Instruction is not valid on the settlement date. |
| 3 | | | | | | |
| 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 | 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. |

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|---|---------|--|----------|----------|---------|------|--|
| 1 | | additionally on the current Business Day if the Intended Settlement Date is in the past in T2S. | | | | | |
| 2 | 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. |
| 2 | 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 | <Canc> | CANS | The T2S Receiving Party BIC specified in the Settlement Instruction is not valid on the settlement date. |
| 3 | 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 | 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. |

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|---|---------|---|----------|----------|---------|------|--|
| 1 | | additionally on the current Business Day if the Intended Settlement Date is in the past in T2S | | | | | |
| 2 | 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. |
| 3 | 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 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 | <Canc> | CANS | The Account Owner derived from the securities account is not open on the settlement date. |

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|---|---------|---|----------|----------|---------|------|--|
| 1 | 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. |
| 2 | 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. |
| 3 | 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. |
| 4 | 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. |
| 5 | 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. |
| 6 | MVCV229 | The Instructing Party BIC and Parent BIC indicated in a Settlement Instruction must be valid on the Intended Settlement | sese.023 | sese.024 | <Canc> | CANS | The Instructing Party BIC or Parent BIC specified in the Settlement Instruction is not valid on the settlement |

| | | | | | | | |
|---|---------|--|----------|----------|---------|------|--|
| 1 | | Date and additionally on the current Business Day if the Intended Settlement Date is in the past. | | | | | date. |
| 2 | 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. |
| 3 | 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 | <Canc> | CANS | The Instructing Party BIC or Parent BIC specified in the Settlement Restriction is not valid on the settlement date. |
| 4 | 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 | camt.066 | camt.067 | <Canc> | CANS | The Instructing Party BIC or Parent |

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|---|---------|--|----------|----------|---------|------|--|
| 1 | | 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. | | | | | BIC specified in the Settlement Restriction is not valid on the settlement date. |
| 2 | 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. |
| 3 | 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. |
| 4 | 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. |

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|---|---------|--|----------|----------|---------|------|--|
| 1 | 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. |
| 2 | 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. |
| 3 | 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. |
| 4 | 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 | <Dnd> | OTHR | The Instructing Party BIC or Parent BIC specified in the Amendment Instruction is not valid on the current business date. |
| 5 | 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. |
| 6 | MVCV233 | The Instructing Party BIC and Parent BIC | sese.030 | sese.031 | <Dnd> | OTHR | The Instructing Party BIC or Parent |

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|---|---------|--|----------|----------|---------|------|--|
| 1 | | indicated in a Hold/Release Instruction must be valid on the current business date. | | | | | BIC specified in the Hold/Release Instruction is not valid on the current business date. |
| 2 | 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. |
| 3 | 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. |
| 4 | 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 | sese.023 | sese.024 | <Canc> | CANS | The Delivering Depository BIC in the Settlement Instruction is not valid on the settlement date. |

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|---|--|---|----------|----------|---------|------|---|
| | Intended Settlement Date is in the past. | | | | | | |
| 1 | | | | | | | |
| | 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 |
| 2 | | | | | | | |
| | 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 |
| 3 | | | | | | | |
| | 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 | <Rjctd> | ICAG | The T2S Delivering Party is not specified in the Settlement Instruction. |
| 4 | | | | | | | |
| | 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. |
| 5 | | | | | | | |
| | MVCV238 | If the Delivering Depository specified in a Settlement Instruction is an external | sese.023 | sese.024 | <Rjctd> | ICAG | The T2S Delivering Party BIC specified in the Settlement Instruction does not |

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|---|---------|---|----------|----------|---------|------|---|
| 1 | | CSD, the T2S Delivering Party BIC indicated must exist in T2S BIC Directory. | | | | | exist in T2S BIC Directory. |
| 2 | 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. |
| 3 | 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. |
| 4 | 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 | <Canc> | CANS | The T2S Delivering Party does not exist in T2S. |
| 5 | 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 Settle- | sese.023 | sese.024 | <Canc> | CANS | The T2S Delivering Party in the Set- |

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|---|---------|--|----------|----------|---------|------|---|
| 1 | | ment 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. | | | | | tlement Instruction is not open on the settlement date. |
| 2 | 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. |
| 3 | 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 | <Canc> | CANS | The T2S Delivering Party BIC in the Settlement Instruction is not valid on the settlement date. |
| 4 | 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 | sese.023 | sese.024 | <Rjctd> | ICUS | The Client of Delivering CSD Partici- |

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|---|---------|---|----------|----------|---------|------|---|
| 1 | | BIC specified in the Settlement Instruction must exist in T2S BIC Directory. | | | | | part BIC specified in the Settlement Instruction does not exist in T2S BIC Directory. |
| 2 | 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. |
| 3 | 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. |
| 4 | 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 | <Canc> | CANS | The Receiving Depository in the Settlement 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. |

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| 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. |
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| 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 |
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|---------|---|----------|----------|--------|------|--|
| 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 |
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| 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. |
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| 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 In- | sese.023 | sese.024 | <Canc> | CANS | The T2S Receiving Party is not specified in the Settlement Instruction. |
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|---|------------|--|----------|----------|---------|------|--|
| | struction. | | | | | | |
| 1 | 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. |
| 2 | 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. |
| 3 | 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 | <Rjctd> | ICAG | The T2S Receiving Party does not exist in T2S. |
| 4 | 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. |
| 5 | MVCV251 | If the Receiving Depository in a Settlement Instruction is an internal CSD, the | sese.023 | sese.024 | <Rjctd> | ICAG | The T2S Receiving Party in the Settlement Instruction is not open on the |

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| | | 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. | | | | | settlement date. |
| 1 | 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. |
| 2 | 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 | <Rjctd> | ICAG | The T2S Receiving Party BIC in the Settlement Instruction is not valid on the settlement date. |
| 3 | 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. |

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|---|---------|--|----------|----------|---------|------|--|
| 1 | 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. |
| 2 | 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. |
| 3 | 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. |
| 4 | MVCV255 | The Original Settlement Amount stated in a Settlement Restriction on cash must be greater than zero. | camt.066 | camt.067 | <Rjctd> | MONY | The Original Settlement Amount of the Settlement Restriction on cash is not greater than zero. |
| 5 | 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. |
| 6 | MVCV257 | The Dedicated Cash Account and Creditor cash account must be the same if both | sese.023 | sese.024 | <Rjctd> | CASH | The Dedicated Cash Account is not consistent with the Creditor Cash |

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| | are present in a Settlement Instruction crediting cash. | | | | | Account. | |
| 1 | | | | | | | |
| | 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. |
| 2 | | | | | | | |
| | 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. |
| 3 | | | | | | | |
| | 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 | <Rjctd> | SAFE | The Delivering Securities Account is not open on the settlement date. |
| 4 | | | | | | | |
| | MVCV273 | If the Delivering depository is an internal CSD the delivering Securities Account specified in a Settlement Instruction must | sese.023 | sese.024 | <Canc> | CANS | The Delivering Securities Account is not open on the settlement date. |

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| | | be open on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past. | | | | | |
| 1 | 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. |
| 2 | 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 | <Canc> | CANS | The Receiving Securities Account is not open on the settlement date. |
| 3 | 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 | sese.023 | sese.024 | <Rjctd> | SAFE | The Securities Account of the counterparty in an already matched instruction is not open on the settlement date. |

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| 1 | | on the current Business Day if the Intended Settlement Date is in the past. | | | | | |
| 2 | 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. |
| 3 | 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 | <Rjctd> | DEPT | The Delivering Depository is not consistent with the depository of the securities account. |
| 4 | 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 | sese.023 | sese.024 | <Rjctd> | DEPT | The Receiving Depository is not con- |

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| 1 | | 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. | | | | | sistent with the depository of the securities account. |
| 2 | 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. |
| 3 | 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 | <Rjctd> | DEPT | The Depository of the counterparty in an already matched instruction is not consistent with the depository of the 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. |

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| 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. |
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| 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. |
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| 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 | <Rjctd> | ICAG | The T2S Delivering Party specified is not consistent with the owner of the delivering securities account. |
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| 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 pre- | sese.023 | sese.024 | <Canc> | CANS | The T2S Delivering Party specified is not consistent with the owner of the delivering securities account. |
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| | sent in a Settlement Instruction. | | | | | | |
| 1 | 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. |
| 2 | 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. |
| 3 | 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. |
| 4 | MVCV282 | If the Receiving Depository is internal to T2S, the Account Owner derived from the receiving securities account in T2S Static | sese.023 | sese.024 | <Canc> | CANS | The T2S Receiving Party specified is not consistent with the owner of the receiving securities account. |

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| 1 | | Data must be the same than the T2S Receiving Party if it is present in a Settlement Instruction. | | | | | |
| 2 | 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. |
| 3 | 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 | <Canc> | CANS | The T2S Delivering Party or T2S Receiving Party specified is not consistent with the owner of the corresponding securities account. |
| | 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. |

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| 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. |
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| 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 consistent with the Account Owner derived from the securities account. |
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| 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 | <Canc> | CANS | The Account Owner BIC of the Settlement Restriction on securities is not consistent with the Account Owner derived from the securities account. |
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| 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. |
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| 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. |
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| 1 | 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. |
| 2 | 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. |
| 3 | 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. |
| 4 | MVCV289 | In case of an already matched Settlement Instruction, the CSD of the Instructing Party must be consistent with either the Receiving or 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. |
| 5 | MVCV289 | In case of an already matched Settlement Instruction, the CSD of the Instructing Party must be consistent with either the Receiving or 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. |
| 6 | MVCV290 | In a Settlement Restriction on securities | semt.013 | semt.014 | <Rjctd> | OTHR | The CSD of the Instructing Party is |

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| 1 | | 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. | | | | | different than the CSD associated with the Securities Account of the Settlement Restriction. |
| 2 | 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. |
| 3 | 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 Account stated in the Settlement Restriction. | 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. |
| 4 | 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. |

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| 1 | 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. |
| 2 | 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. |
| 3 | MVCV296 | In a Cancellation Instruction with Securities Movement Type 'RECE', the Securities Account must be the same as the Receiving Party1 Securities Account, if present. | sese.020 | sese.027 | <Rjctd> | SAFE | The Securities Account is not consistent with the Receiving Party 1 Securities Account. |
| 4 | 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. |
| 5 | 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 exter- | 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. |

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| | nal CSD for the ISIN of the instruction. | | | | | | |
| 1 | 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. |
| 2 | 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 |
| 3 | 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 |
| 4 | 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. |

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| 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. |
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| 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. |
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| 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 | <Canc> | CANS | The ISIN Code of the Settlement Instruction is not active on the Settlement Date. |
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| 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. |
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| MVCV305 | The delivering Securities Account specified in delivering securities Settlement | sese.023 | sese.024 | <Rjctd> | OTHR | The delivering securities account of the instruction is under an Insolvency |
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|---|---------|--|----------|----------|---------|------|--|
| 1 | | Instruction must not have any Insolvency Restriction applicable for the current validation timestamp | | | | | restriction type |
| 2 | 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. |
| 3 | 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. |
| 4 | 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- | camt.066 | camt.067 | <Rjctd> | REFE | An unsettled Settlement Restriction exists in T2S for the same T2S Party and the same instruction reference. |

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| 1 | | revoked unsettled Settlement Restrictions already present in the system. | | | | | |
| 2 | 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. |
| 3 | 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. | 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. |
| 4 | 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 Set- | sese.023 | sese.024 | <Rjctd> | REFE | A Settlement Instruction that has been cancelled within a predefined |

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|---|---------|---|----------|----------|---------|------|--|
| 1 | | tlement 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. | | | | | number of days in the past already exists in T2S for the same T2S Party and the same instruction reference. |
| 2 | 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. |
| 3 | 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. | camt.066 | camt.067 | <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. |
| | 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- | sese.023 | sese.024 | <Rjctd> | REFE | An unsettled Settlement Restriction exists in T2S for the same T2S Party and the same instruction reference. |

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|---|---------|---|----------|----------|---------|------|--|
| 1 | | revoked unsettled Settlement Restriction already present in the system. | | | | | |
| 2 | 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. |
| 3 | 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. | camt.066 | camt.067 | <Rjctd> | REFE | An unsettled Settlement Instruction exists in T2S for the same T2S Party and the same instruction reference. |
| 4 | 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 Set- | semt.013 | semt.014 | <Rjctd> | REFE | A Settlement Instruction that has been settled within a predefined num- |

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|---|--|---|----------|----------|---------|--|--|
| | tlement 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. | | | | | ber of days in the past already exists in T2S for the same T2S Party and the same instruction reference. | |
| 1 | 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. |
| 2 | MVDC018 | 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 cancelled within a predefined number of days in the past. | 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 T2S for the same T2S Party and the same instruction reference. |
| 3 | 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 | 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. |

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| | past. | | | | | | |
| 1 | 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. |
| 2 | 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 present in the system. | sese.023 | sese.024 | <Rjctd> | REFE | A Partially Settled Settlement Instruction exists in T2S for the same T2S Party and the same instruction reference. |
| 3 | 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. |
| 4 | MVDC022 | The combination of the Instruction Reference and the Instructing Party of a Set- | semt.013 | semt.014 | <Rjctd> | REFE | A Partially Settled Settlement Instruction exists in T2S for the same T2S |

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| | tlement Restriction must not be the same as any of the non-cancelled Partially Settled Settlement Instruction already present in the system. | | | | | Party and the same instruction reference. | |
| 1 | | | | | | | |
| | 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. |
| 2 | | | | | | | |
| | 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. | semt.013 | semt.014 | <Rjctd> | REFE | A Partially Settled Settlement Restriction exists in T2S for the same T2S Party and the same instruction reference. |
| 3 | | | | | | | |
| | 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. |

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|---|---------|--|----------|----------|---------|------|--|
| 1 | 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. |
| 2 | 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. |
| 3 | 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. |
| 4 | 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. |
| 5 | 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. |
| 6 | 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. |
| 7 | 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. |

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|---|--------------|---|----------|----------|---------|---------------------|---|
| | Static Data. | | | | | in T2S Static Data. | |
| 1 | | | | | | | |
| | MVDC028 | The Delivering Depository specified in an Already Matched Instruction must exist in T2S Static Data | sese.023 | sese.024 | <Rjctd> | OTHR | The Delivering Depository specified in an Already Matched Instruction does not exist in T2S Static Data |
| 2 | | | | | | | |
| | MVDC029 | The Receiving Depository specified in an Already Matched Instruction must exist in T2S Static Data | sese.023 | sese.024 | <Rjctd> | OTHR | The Receiving Depository specified in an Already Matched Instruction does not exist in T2S Static Data |
| 3 | | | | | | | |
| | 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. |
| 4 | | | | | | | |
| | 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. |
| 5 | | | | | | | |
| | MVIC306 | The ISIN Code of a Settlement Restriction on securities must be eligible for | semt.013 | semt.014 | <Rjctd> | DDAT | The ISIN Code of the Settlement Restriction is not eligible for settle- |

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| | 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. | | | | | ment in the corresponding CSD. | |
| 1 | | | | | | | |
| | 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. |
| 2 | | | | | | | |
| | 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. |
| 3 | | | | | | | |
| | 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 Intend- | 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 additionally on the current Business Day if the ISD is in the past. |

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|---|---------|--|----------|----------|---------|------|---|
| 1 | | ed Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the pas. | | | | | |
| 2 | 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. |
| 2 | 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. |
| 3 | MVIC309 | When the Instructing Party is not the technical Issuer CSD or the Issuer CSD of the ISIN Code specified in a Settlement Instruction, or the Settlement Instruction | sese.023 | sese.024 | <Rjctd> | DDAT | The Issue Date of the Security is later than the Intended Settlement Date of the Settlement Instruction. |

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|---|---------|---|----------|----------|---------|------|--|
| 1 | | is a cross-CSD sent as already matched to T2S, the Intended Settlement Date of a Settlement Instruction must be equal to or later than the Issue Date of the Security. | | | | | |
| 2 | MVIC309 | When the Instructing Party is not the technical Issuer CSD or the Issuer CSD of the ISIN Code specified in a Settlement Instruction, or the Settlement Instruction is a cross-CSD sent as already matched to T2S, 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. |
| 3 | 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 Restriction 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 | semt.013 | semt.014 | <Canc> | CANS | The Issue Date of the Security is later than the Intended Settlement Date of |

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| | | the ISIN Code specified in a Settlement Restriction on Securities, the Intended Settlement Date of a Settlement Restriction on Securities must be equal to or later than the Issue Date of the Security. | | | | the Settlement Restriction. |
| 1 | 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, or the Settlement Instruction is a cross-CSD sent as already matched to T2S, 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. |
| 2 | 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, or the Settlement Instruction is a cross-CSD sent as already matched to T2S, the Intended Settlement Date of a Settlement Instruction must be earlier than the Maturity Date of the Security plus the transfor- | 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. |

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|---|--------------------------|---|----------|----------|---------|------|---|
| | mation detection period. | | | | | | |
| 1 | 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, or the Settlement Instruction is a cross-CSD sent as already matched to T2S, 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 | <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. |
| 2 | 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, or the Settlement Instruction is a cross-CSD sent as already matched to T2S, 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. |
| 3 | MVIC312 | When the Instructing Party is not the investor CSD, the technical Issuer CSD or | semt.013 | semt.014 | <Rjctd> | DDAT | The Maturity Date of the Security <u>plus the transformation detection</u> |

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| | <p>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 <u>plus the transformation detection period.</u></p> | | | | | <p><u>period</u> is earlier or equal than the Intended Settlement Date of the Settlement Restriction. {CR-757}</p> | |
| 1 | <p>MVIC312</p> | <p>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 <u>plus the transformation detection period.</u></p> | <p>semt.013</p> | <p>semt.014</p> | <p><Canc></p> | <p>CANS</p> | <p>The Maturity Date of the Security <u>plus the transformation detection period</u> is earlier or equal than the Intended Settlement Date of the Settlement Restriction. {CR-757}</p> |
| 2 | <p>MVIC313</p> | <p>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, or the Settlement Instruction is a cross-CSD sent as already matched to T2S, the Current Business Date must be earlier than the Maturity Date of the ISIN code plus the</p> | <p>sese.023</p> | <p>sese.024</p> | <p><Rjctd></p> | <p>DDAT</p> | <p>The Maturity Date of the Security plus the transformation detection period is earlier or equal than the Current Business Date.</p> |

| | | | | | | |
|---------|---|----------|----------|---------|------|--|
| | transformation detection period. | | | | | |
| 1 | | | | | | |
| 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, or the Settlement Instruction is a cross-CSD sent as already matched to T2S, 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. |
| 2 | | | | | | |
| 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 <u>plus the transformation detection period.</u> | semt.013 | semt.014 | <Rjctd> | DDAT | The Maturity Date of the Security <u>plus the transformation detection period</u> is earlier or equal than the Current Business Date. {CR-757} |
| 3 | | | | | | |
| 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 | semt.013 | semt.014 | <Canc> | CANS | The Maturity Date of the Security <u>plus the transformation detection period</u> is earlier or equal than the Current Business Date. {CR-757} |

| | | | | | | |
|---------|---|----------|----------|---------|------|--|
| | than the Maturity Date of the ISIN code <u>plus the transformation detection period.</u> | | | | | |
| 1 | | | | | | |
| 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. |
| 2 | | | | | | |
| 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. |
| 3 | | | | | | |
| 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 | <Rjctd> | DSEC | The ISIN Code of the already matched Settlement Instruction is not eligible for settlement in the delivering or receiving CSD. |

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| 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. |
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| 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. |
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| 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 In- | sese.023 | sese.024 | <Canc> | CANS | The ISIN Code of the delivering Settlement Instruction is not eligible for settlement in the delivering Issuance Account. |
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| | tended Settlement Date is in the past. | | | | | | |
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| | 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. |
| 2 | | | | | | | |
| | 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. |
| 3 | | | | | | | |
| | 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 | sese.023 | sese.024 | <Rjctd> | SAFE | The ISIN Code of the already matched Settlement Instruction is not eligible for settlement in the delivering Issuance Account. |

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| | | <p>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.</p> | | | | | |
| 1 | MVIC319 | <p>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.</p> | sese.023 | sese.024 | <Canc> | CANS | <p>The ISIN Code of the already matched Settlement Instruction is not eligible for settlement in the delivering Issuance Account.</p> |
| 2 | MVIC320 | <p>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.</p> | sese.023 | sese.024 | <Rjctd> | SAFE | <p>The ISIN Code of the already matched Settlement Instruction is not eligible for settlement in the receiving Issuance Account.</p> |

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| 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. |
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| 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. |
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| 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. |
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| 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 | <Rjctd> | INVL | The instruction has a Settlement link indicator 'WITH' and the existing Linked Instruction is already cancelled. |
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| | ment Instruction must not be 'Cancelled'. | | | | | | |
| 1 | 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. |
| 2 | 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 |
| 3 | 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 |
| 4 | 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 | <Rjctd> | INVL | The instruction has a Settlement link indicator 'WITH' and the existing Linked Instruction is already settled. |

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| 1 | 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. |
| 2 | 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. |
| 3 | 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. |
| 4 | 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. |
| 5 | MVLI806 | The Cancellation Status of a Settlement Instruction or Settlement Restriction | semt.013 | semt.014 | <Canc> | CANS | The instruction has a Settlement link indicator 'WITH' and the existing |

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| 1 | | stated as linked instruction with Link Processing Position 'WITH' in a Settlement Restriction must not be 'Cancelled'. | | | | | Linked Instruction is already cancelled. |
| 2 | 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. |
| 3 | 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. |
| 4 | 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 stated as linked instruction with Link Processing Position 'BEFORE' in a Settlement Restriction must not be 'Settled'. | semt.013 | semt.014 | <Canc> | CANS | The instruction has a Settlement link indicator 'BEFORE' and the existing linked Settlement instruction is already settled |

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| | ment Restriction must not be 'Settled'. | | | | | | |
| 1 | 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 |
| 2 | 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 |
| 3 | MVLI809 | If an Amendment Instruction tries to add a link 'WITH' to a Settlement 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. |
| 4 | MVLI809 | If an Amendment Instruction tries to add a link 'WITH' to a Settlement 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 'WITH' and the existing Linked Instruction is already settled. |

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| MVLI809 | If an Amendment Instruction tries to add a link 'WITH' to a Settlement Instruction or Settlement Restriction the linked Settlement Instruction or Settlement Restriction must not be 'Settled'. | sese.030 | sese.031 | <Rjctd> | INVI | The instruction has a Settlement link indicator 'WITH' and the existing Linked Instruction is already settled. |
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| MVLI809 | If an Amendment Instruction tries to add a link 'WITH' to a Settlement 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. |
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| MVLI810 | If an Amendment Instruction tries to add a link 'WITH' to a Settlement 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. |
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| MVLI810 | If an Amendment Instruction tries to add a link 'WITH' to a Settlement 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. |
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| MVLI810 | If an Amendment Instruction tries to add a link 'WITH' to a Settlement Instruction | sese.030 | sese.031 | <Rjctd> | INVL | The instruction has a Settlement link indicator 'WITH' and the existing |
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| 1 | | or Settlement Restriction the linked Settlement Instruction or Settlement Restriction must not be 'Cancelled'. | | | | | Linked Instruction is already cancelled. |
| 2 | MVLI810 | If an Amendment Instruction tries to add a link 'WITH' to a Settlement 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. |
| 3 | MVLI811 | If an Amendment Instruction tries to add a link 'BEFORE' to a Settlement 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 |
| 4 | MVLI811 | If an Amendment Instruction tries to add a link 'BEFORE' to a Settlement 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 Settlement Instruction or Settlement Restriction the linked Settlement Instruction or Settlement | sese.030 | sese.031 | <Rjctd> | INVL | The instruction has a Settlement link indicator 'BEFORE' and the existing linked Settlement instruction is already settled |

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| | Restriction must not be 'Settled'. | | | | | | |
| 1 | | | | | | | |
| | MVLI811 | If an Amendment Instruction tries to add a link 'BEFORE' to a Settlement 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 |
| 2 | | | | | | | |
| | 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'. |
| 3 | | | | | | | |
| | 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'. |
| 4 | | | | | | | |
| | MVLI814 | A Settlement Instruction or Settlement Restriction stated as linked 'WITH' in a | sese.023 | sese.024 | <Rjctd> | INVL | The instruction has a Settlement link indicator 'WITH' and the Settlement |

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| 1 | | 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'. |
| 2 | 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'. |
| 3 | 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 Settlement Instruction must not have a previous link 'AFTER' with the latter in- | 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 'AFTER'. |

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| 1 | | struction, provided that the Intended Settlement Date in both instructions is not identical. | | | | | |
| 2 | 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'. |
| 3 | 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 instruction, provided that the Intended Settlement Date in both instructions is | 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'. |

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| | not identical. | | | | | | |
| 1 | | | | | | | |
| | 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'. |
| 2 | | | | | | | |
| | 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'. |
| 3 | | | | | | | |
| | 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 | <Canc> | CANS | The instruction has a Settlement link indicator 'BEFORE' and the Settlement link indicator included in the existing linked instruction is 'WITH'. |

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| 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'. |
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| 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'. |
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| 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'. |
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| MVLI819 | A Settlement Instruction or Settlement Restriction stated as linked 'WITH' in a | camt.066 | camt.067 | <Canc> | CANS | The instruction has a Settlement link indicator 'WITH' and the Settlement |
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| 1 | | 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'. |
| 2 | 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'. |
| 3 | 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 Settlement Restriction must not have a previous link 'AFTER' with the latter in- | 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 'AFTER'. |

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| 1 | | struction, provided that the Intended Settlement Date in both instructions is not identical. | | | | | |
| 2 | 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'. |
| 3 | 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 instruction, provided that the Intended Settlement Date in both instructions is | 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'. |

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| | not identical. | | | | | | |
| 1 | | | | | | | |
| | 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'. |
| 2 | | | | | | | |
| | 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'. |
| 3 | | | | | | | |
| | 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 | <Rjctd> | INVL | The instruction has a Settlement link indicator 'AFTER' and the Settlement link indicator included in the existing linked instruction is 'WITH'. |

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| 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'. |
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| 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'. |
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| 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'. |
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| MVLI823 | A Settlement Instruction or Settlement Restriction stated as linked 'BEFORE' in a | semt.013 | semt.014 | <Rjctd> | INVL | The instruction has a Settlement link indicator 'BEFORE' and the Settlement |
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| 1 | | 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'. |
| 2 | 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'. |
| 3 | 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 Settlement Restriction must not have a previous link 'BEFORE' with the latter | 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 'BEFORE'. |

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| 1 | | instruction, provided that the Intended Settlement Date in both instructions is not identical. | | | | | |
| 2 | MVL1824 | 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> | INVI | The instruction has a Settlement link indicator 'BEFORE' and the Settlement link indicator included in the existing linked instruction is 'WITH'. |
| 3 | MVL1824 | 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'. |
| | MVL1824 | 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 | 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'. |

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| | not identical. | | | | | | |
| 1 | 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'. |
| 2 | 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'. |
| 3 | 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 | 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'. |

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| | Intended Settlement Date. | | | | | | |
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| | 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'. |
| 2 | | | | | | | |
| | 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'. |
| 3 | | | | | | | |
| | 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 in- | 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'. |

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| 1 | | struction) unless they have the same Intended Settlement Date. | | | | | |
| 2 | 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'. |
| 3 | 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, these latter must not have a previous link 'WITH' with the Settlement Instruction | 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 'WITH'. |

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| 1 | | stated in the amendment (as linked instruction) unless they have the same Intended Settlement Date. | | | | | |
| 2 | 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'. |
| 3 | 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 Instruction or Settlement Restriction, these latter must not have a previous link | 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 'AFTER'. |

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| | 'AFTER' with the Settlement Instruction stated in the amendment (as linked instruction) unless they have the same Intended Settlement Date. | | | | | | |
| 1 | | | | | | | |
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| 2 | 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'. |
| | | | | | | | |
| 3 | 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'. |
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| | MVLI828 | If an Amendment Instruction intends to add a new link 'WITH' to a Settlement Instruction or Settlement Restriction, | camt.072 | camt.073 | <Dnd> | OTHR | The instruction has a Settlement link indicator 'WITH' and the Settlement link indicator included in the existing |

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| 1 | | 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. | | | | | linked instruction is 'AFTER'. |
| 2 | 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 'WITH' and the Settlement link indicator included in the existing linked instruction is 'AFTER'. |
| 3 | 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 | camt.072 | camt.073 | <Rjctd> | INVL | The instruction has a Settlement link indicator 'BEFORE' and the Settlement |

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| 1 | | 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. | | | | | link indicator included in the existing linked instruction is 'BEFORE'. |
| 2 | 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'. |
| 3 | 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 | sese.030 | sese.031 | <Dnd> | OTHR | The instruction has a Settlement link |

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| | 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. | | | | | indicator 'BEFORE' and the Settlement link indicator included in the existing linked instruction is 'BEFORE'. | |
| 1 | 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'. |
| 2 | 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'. |

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| 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'. |
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| 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'. |
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| 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 earlier than the validating instruction's Intended Settlement Date. |
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| MVLI831 | The Intended Settlement Date of a Set- | sese.023 | sese.024 | <Canc> | CANS | The instruction has a Settlement link |
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| 1 | | <p>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'.</p> | | | | | <p>indicator 'BEFORE' and the linked instruction's Intended Settlement Date is earlier than the validating instruction's Intended Settlement Date.</p> |
| 2 | MVL1832 | <p>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'.</p> | sese.023 | sese.024 | <Rjctd> | DDAT | <p>The instruction has a Settlement link indicator 'AFTER' and the linked instruction's Intended Settlement Date is later than the validating instruction's Intended Settlement Date.</p> |
| 3 | MVL1832 | <p>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'.</p> | sese.023 | sese.024 | <Canc> | CANS | <p>The instruction has a Settlement link indicator 'AFTER' and the linked instruction's Intended Settlement Date is later than the validating instruction's Intended Settlement Date.</p> |
| | MVL1833 | <p>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</p> | sese.023 | sese.024 | <Rjctd> | DDAT | <p>The instruction has either a Settlement link indicator 'WITH' or a Pool reference and the linked instruction's Intended Settlement Date is different.</p> |

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| | reference. | | | | | | |
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| | 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. |
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| | 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 earlier than the validating instruction's Intended Settlement Date. |
| 3 | | | | | | | |
| | 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 earlier than the validating instruction's Intended Settlement Date. |
| 4 | | | | | | | |
| | 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 |

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| | 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 earlier than the validating instruction's Intended Settlement Date. | |
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| | 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 earlier than the validating instruction's Intended Settlement Date. |
| 2 | | | | | | | |
| | 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 later than the validating instruction's Intended Settlement Date. |
| 3 | | | | | | | |
| | 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 later than the validating instruction's Intended Settlement Date. |

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| 1 | 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 later than the validating instruction's Intended Settlement Date. |
| 2 | 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 later than the validating instruction's Intended Settlement Date. |
| 3 | 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. |
| 4 | 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. |

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| 1 | | striction linked with the first one, if the Link Indicator is 'WITH' or in case of Pool reference. | | | | | |
| 2 | 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. |
| 3 | 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 earlier than the validating instruction's Intended Settlement Date. |

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| | than the Intended Settlement Date of the linked Settlement Instruction or Settlement Restriction, if this latter instruction is in T2S | | | | | |
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| 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 earlier than the validating instruction's Intended Settlement Date. |
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| 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 earlier than the validating instruction's Intended Settlement Date. |
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| 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 earlier than the validating instruction's Intended Settlement Date. |
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| 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 later than the validating instruction's Intended Settlement Date. |
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| 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 later than the validating instruc- |
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| | 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. |
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| 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 later than the validating instruction's Intended Settlement Date. |
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| 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 | <Dnd> | OTHR | The instruction has a Settlement link indicator 'AFTER' and the linked instruction's Intended Settlement Date is later than the validating instruction's Intended Settlement Date. |
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| | ment Restriction, if this latter instruction is in T2S | | | | | | |
| 1 | | | | | | | |
| | 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. |
| 2 | | | | | | | |
| | 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. |
| 3 | | | | | | | |
| | 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 |

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| 1 | | 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. |
| 2 | 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. |
| 3 | 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 |

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| | 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 | |
| 1 | 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 |
| 2 | 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. |
| 3 | 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. |

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| 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. |
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| 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. |
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| 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. |
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| 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. |
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| 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. |
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| | ment Instruction must not be 'Partially Settled' | | | | | | |
| 1 | | | | | | | |
| 2 | 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. |
| 3 | 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. |
| 4 | 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 |

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| | stated as linked instruction with Link Processing Position 'WITH' in a Settlement Restriction must not be 'Partially Settled' | | | | | | Linked Instruction is already partially settled. |
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| 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. |
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| 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. |
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| 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. |
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| 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. |
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| 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. |
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| 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> | INVI | The instruction has a Settlement link indicator 'BEFORE' and the existing Linked Instruction is already partially settled. |
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| 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. |
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| 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> | INVI | The instruction has a Settlement link indicator 'BEFORE' and the existing Linked Instruction is already partially settled. |
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| 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. |
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| 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. |
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| 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 | <Canc> | CANS | The instruction has a Settlement link indicator 'BEFORE' and the existing Linked Instruction is already partially settled. |
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| | Settled' | | | | | | |
| 1 | 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. |
| 2 | 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. |
| 3 | 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. |
| 4 | 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 |

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| 1 | | linked Settlement Instruction or Settlement Restriction must no be 'Partially Settled' | | | | | settled. |
| 2 | 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. |
| 3 | 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. |
| 4 | 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 |

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|---|---------|--|----------|----------|---------|------|---|
| 1 | | 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. |
| 2 | 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. |
| 3 | 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. |

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| 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. |
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| 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. |
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| 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. |
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| 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 |
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| 1 | 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 |
| 2 | 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 |
| 3 | 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 |
| 4 | 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 |
| 5 | 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 |

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| 1 | | stated as linked instruction with Link Processing Position 'AFTER' in a Settlement Restriction must not be 'Cancelled' | | | | | Linked Instruction is already cancelled |
| 2 | 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 |
| 3 | 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 |
| 4 | 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 |

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| | celled' | | | | | | |
| 1 | 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'. |
| 2 | 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'. |
| 3 | 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'. |
| 4 | 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'. |

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|---|---------|--|----------|----------|---------|------|--------------------------------------|
| 1 | 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'. |
| 2 | 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'. |
| 3 | 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'. |
| 4 | 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'. |
| 5 | MVLI866 | The Approval Status of a Settlement Instruction or Settlement Restriction | semt.013 | semt.014 | <Rjctd> | INVL | The Linked Instruction is 'Revoked'. |

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| 1 | | stated as linked instruction with Link Processing Position 'AFTER' in a Settlement Restriction must not be 'Revoked' | | | | | |
| 2 | 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'. |
| 3 | 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'. |
| 4 | 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 |

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| | has been settled within a predefined number of days in the past | | | | | | |
| 1 | | | | | | | |
| | 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 |
| 2 | | | | | | | |
| | 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 |
| 3 | | | | | | | |
| | 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. |
| 4 | | | | | | | |
| | 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. |

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|---|---------|---|----------|----------|---------|------|---|
| 1 | | tion or Settlement Restriction must exist in T2S. | | | | | |
| 2 | 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. |
| 3 | 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. |
| 4 | 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. |

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| 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. |
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| 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. |
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| 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. |
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| 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. |
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| 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 |
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| | struction is referenced by the T2S Instruction Reference or the T2S Actor Instruction Reference, then the Processing Position must be filled in. | | | | | | |
| 1 | | | | | | | |
| | 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 |
| 2 | | | | | | | |
| | 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. |
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| | 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. |
| 4 | | | | | | | |
| | 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. |
| 5 | | | | | | | |
| | 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 |

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| | Restriction. | | | | | Restriction. | |
| 1 | | | | | | | |
| 2 | 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 . |
| 3 | 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. |
| 4 | 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. |
| 5 | 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 |

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| 1 | | same as the Securities Account stated in the referenced Settlement Instruction. | | | | | the Securities Account of the referenced instruction in T2S. |
| 2 | 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. |
| 3 | 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. |
| 4 | 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. |

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| 1 | 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. |
| 2 | 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. |
| 3 | 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. |
| 4 | 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. |
| 5 | MVRI568 | If present, the Settlement Quantity indi- | sese.020 | sese.027 | <Rjctd> | OTHR | The Settlement Quantity of the Can- |

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| | 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. | |
| 1 | | | | | | | |
| | 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. |
| 2 | | | | | | | |
| | 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. |
| 3 | | | | | | | |
| | 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. |
| 4 | | | | | | | |
| | 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. |

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| 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. |
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| 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. |
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| 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 |
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| 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 |
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| | client-collateralization Settlement Instruction. | | | | | | |
| 1 | | | | | | | |
| | 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. |
| 2 | | | | | | | |
| | 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. |
| 3 | | | | | | | |
| | 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. |
| 4 | | | | | | | |
| | 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 |

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| | ment Restriction on Cash. | | | | | in T2S. | |
| 1 | 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. |
| 2 | 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. |
| 3 | 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. |
| 4 | 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. |
| 5 | MVRI592 | The underlying Settlement Instruction | sese.020 | sese.027 | <Rjctd> | NRGN | The underlying Settlement Instruction |

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| 1 | | referred by a CoSD Cancellation Instruction must be CoSD on Hold. | | | | | is not in CoSD hold. |
| 2 | 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. |
| 3 | 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. |
| 4 | 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. |
| 5 | 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. |

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| 1 | 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. |
| 2 | 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. |
| 3 | 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. |
| 4 | 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. |
| 5 | 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 | | | | | | |
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| 1 | 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. |
| 2 | 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. |
| 3 | 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. |
| 4 | 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. |
| 5 | MVRI601 | If present, the Settlement Quantity stated | sese.030 | sese.031 | <Rjctd> | INVM | The Settlement Quantity stated in the |

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| 1 | | 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. |
| 2 | 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. |
| 3 | 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. |

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| 1 | 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. |
| 2 | 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. |
| 3 | 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. |
| 4 | 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. |
| 5 | 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. |
| 6 | 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. |

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| 1 | | Settlement Date and additionally on the current Business Date if the Intended Settlement Date is in the past. | | | | | |
| 2 | 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. |
| 3 | 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. |
| 4 | 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. |

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| | erable'. | | | | | | |
| 1 | | | | | | | |
| 2 | 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. |
| 3 | 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', 'Earmarking', '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. |
| 4 | 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. |
| 5 | 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 |

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| 1 | | tlement Restriction on cash must be applicable on cash balance. | | | | | on cash do not apply on cash balance. |
| 2 | 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. |
| 3 | 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 |

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| 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. |
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| 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. |
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| 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. |
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| 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 |
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| 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. |
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| 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. |
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| 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. |
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| 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. |
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| 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. | semr.013 | semr.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. |
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| 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. | semr.013 | semr.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. |
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|---------|---|----------|----------|---------|------|---|
| 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. | semr.013 | semr.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. |
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| 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. | semr.013 | semr.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. |
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| | striction. | | | | | | |
| 1 | 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. |
| 2 | 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. |
| 3 | 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. |
| 4 | MVRR929 | If the Receiving Securities Sub Balance Type is specified in a Settlement Instruction, it must not be a restriction type of | sese.023 | sese.024 | <Rjctd> | INVB | If a Settlement Instruction specifies the Receiving Securities Sub Balance Type, it cannot be a blocking or reser- |

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| | Blocking or Reservation. | | | | | vation securities position. | |
| 1 | | | | | | | |
| | MVRR929 | If the Receiving Securities Sub Balance Type is specified in a Settlement Instruction, it must not be a restriction type of Blocking or Reservation. | sese.023 | sese.024 | <Canc> | CANS | If a Settlement Instruction specifies the Receiving Securities Sub Balance Type, it cannot be a blocking or reservation securities position. |
| 2 | | | | | | | |
| | 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 |
| 3 | | | | | | | |
| | 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 |
| 4 | | | | | | | |
| | 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. |
| 5 | | | | | | | |
| | 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 | <Canc> | CANS | The Restriction Reference specified in the Settlement Instruction does not exist in T2S. |

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| 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. |
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| 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. |
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| 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 Delivering 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. |
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| 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 Delivering Securities Sub Balance | sese.023 | sese.024 | <Canc> | CANS | A Restriction Reference related to securities is not specified in the Settlement Instruction which makes use of a Blocked or Reserved position. |
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|---|---------|---|----------|----------|---------|------|--|
| 1 | | Type in a Settlement Instruction is 'Blocking' or 'Reservation' a Restriction Reference must be specified). | | | | | |
| 2 | 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. |
| 3 | 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. |
| 4 | 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 a restricted position specifying the Restriction Reference, the securities account associated with the Restriction Reference | sese.023 | sese.024 | <Rjctd> | INVN | The delivering securities account of the Settlement Instruction is different than the securities account inferred from the Restriction Reference |

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| 1 | | must be the same than the securities account specified in the Settlement Instruction. | | | | | |
| 2 | 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 |
| 3 | 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 be the same than the security specified in the Settlement Instruction. | sese.023 | sese.024 | <Canc> | CANS | The security of the Settlement Instruction is different than the security inferred from the Restriction Reference. |

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| 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. |
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| 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. |
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| MVRR948 | A Settlement Instruction cannot make use of CoSD blocking or Collateralized positions. (I.e. The Restriction Type specified in either the Delivering or the Receiving Securities Sub Balance Type in a Settlement Instruction cannot be 'CoSD | sese.023 | sese.024 | <Rjctd> | INVB | A Settlement Instruction cannot make use of a CoSD Blocking or Collateralized position. |
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| | blocking' or 'Collateralized'). | | | | | |
| 1 | | | | | | |
| MVRR948 | A Settlement Instruction cannot make use of CoSD blocking or Collateralized positions. (I.e. The Restriction Type specified in either the Delivering or the Receiving 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. |
| 2 | | | | | | |
| 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 |
| 3 | | | | | | |
| 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 |

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| 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 |
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| 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. |
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| 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. |
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| MVRR958 | The Restriction Type specified in the Cash | sese.023 | sese.024 | <Rjctd> | INVb | The Cash Sub Balance Type specified |
|---------|--|----------|----------|---------|------|-------------------------------------|

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| 1 | | 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. |
| 2 | 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. |
| 3 | MVRR959 | If the Delivering 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 Delivering Securities Sub Balance Type specified in the Settlement Instruction does not exist in T2S. |
| 4 | MVRR959 | If the Delivering 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 Delivering Securities Sub Balance Type specified in the Settlement Instruction does not exist in T2S. |
| | MVRR960 | The Restriction Type specified in the Delivering 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 Delivering Securities Sub Balance Type specified in the Settlement Instruction is not valid on the Settlement Date. |

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| MVRR960 | The Restriction Type specified in the Delivering 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 | <Canc> | CANS | The Delivering Securities Sub Balance Type specified in the Settlement Instruction is not valid on the Settlement Date. |
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| MVRR961 | The Restriction Type specified in the Delivering Securities Sub Balance Type in a Settlement Instruction must be applicable on securities position in T2S. | sese.023 | sese.024 | <Rjctd> | INVB | The Delivering Securities Sub Balance Type specified in the Settlement Instruction does not apply on securities position. |
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| MVRR961 | The Delivering 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 Delivering Securities Sub Balance Type specified in the Settlement Instruction does not apply on securities position. |
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| MVRR962 | If the Receiving Securities Sub Balance Type is specified in a Settlement Instruction, it must exist as a Restriction Type in T2S. | sese.023 | sese.024 | <Rjctd> | INVN | The Receiving Securities Sub Balance Type specified in the Settlement Instruction does not exist in T2S. |
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| MVRR962 | If the Receiving Securities Sub Balance Type is specified in a Settlement Instruction, it must exist as a Restriction Type in | sese.023 | sese.024 | <Canc> | CANS | The Receiving Securities Sub Balance Type specified in the Settlement Instruction does not exist in T2S. |
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| | T2S. | | | | | | |
| 1 | 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 Delivering 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. |
| 2 | 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 Delivering 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. |
| 3 | MVRR964 | If a Settlement Instruction makes use thru direct debit of a Reserved restricted | sese.023 | sese.024 | <Rjctd> | INVN | The Restriction Reference specified in the Settlement Instruction does not |

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| | | <p>position, the Restriction Reference specified must be related to reserved securities position in T2S. (I.e. If the Restriction Type specified in the Delivering Securities Sub Balance Type in a Settlement Instruction is 'Reservation', a Restriction Reference must be related to a reserved securities position in T2S).</p> | | | | | <p>apply on reserved securities position.</p> |
| 1 | MVRR964 | <p>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 Delivering Securities Sub Balance Type in a Settlement Instruction is 'Reservation', a Restriction Reference must be related to a reserved securities position in T2S).</p> | sese.023 | sese.024 | <Canc> | CANS | <p>The Restriction Reference specified in the Settlement Instruction does not apply on reserved securities position.</p> |
| 2 | MVRR965 | <p>The Restriction Type specified in the Receiving Securities Sub Balance Type in a Settlement Instruction must be applicable on securities position in T2S.</p> | sese.023 | sese.024 | <Rjctd> | INVN | <p>The Receiving Securities Sub Balance Type specified in the Settlement Instruction does not apply on securities position.</p> |
| 3 | MVRR965 | <p>The Restriction Type specified in the</p> | sese.023 | sese.024 | <Canc> | CANS | <p>The Receiving Securities Sub Balance</p> |

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| 1 | | Receiving Securities Sub Balance Type in a Settlement Instruction must be applicable on securities position in T2S. | | | | | Type specified in the Settlement Instruction does not apply on securities position. |
| 2 | 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. |
| 3 | 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 Balance From in a Settlement Restriction on securities is 'Earmarking' or 'Earmarking for auto collateralization' or 'Collat- | semt.013 | semt.014 | <Rjctd> | INVN | The Restriction Reference is specified and the Settlement Restriction on securities tries to decrease an Earmarking or Collateralized position to a |

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| | eralized' and the Restriction Type specified in the Balance To is 'Deliverable', the Restriction Reference must not be specified in the Settlement Restriction. | | | | | deliverable position. | |
| 1 | | | | | | | |
| | 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. |
| 2 | | | | | | | |
| | MVRR972 | The Restriction Type specified in the Receiving 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> | INVN | The Receiving Securities Sub Balance Type specified in the Settlement Instruction is not valid on the Settlement Date. |
| 3 | | | | | | | |
| | MVRR972 | The Restriction Type specified in the Receiving Securities Sub Balance Type in a Settlement Instruction must be valid on the Intended Settlement Date and addi- | sese.023 | sese.024 | <Canc> | CANS | The Receiving Securities Sub Balance Type specified in the Settlement Instruction is not valid on the Settlement Date. |

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| 1 | | tionally on the current Business Date if the Intended Settlement Date is in the past. | | | | | |
| 2 | 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. |
| 3 | 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 | <Rjctd> | INVB | The Balance From and Balance To in the Settlement Restriction on securities have the same processing type. |
| | 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 | semt.013 | semt.014 | <Canc> | CANS | The Balance From and Balance To in the Settlement Restriction on securities have the same processing type. |

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| | allowed). | | | | | | |
| 1 | MVRR980 | If the Restriction Type specified in the Balance From in a Settlement Restriction on securities is 'Earmarking' 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. |
| 2 | MVRR980 | If the Restriction Type specified in the Balance From in a Settlement Restriction on securities is 'Earmarking' 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 | <Canc> | CANS | The Restriction Reference is specified and the Settlement Restriction on securities tries to decrease or increase an Earmarking position. |
| 3 | 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 Refer- | 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. |

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| 1 | | ence must not be indicated in the Settlement Restriction. | | | | | |
| 2 | 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. |
| 3 | MVRR982 | The Restriction Reference specified in a Settlement Restriction on securities must apply on securities. | semt.013 | semt.014 | <Rjctd> | INVN | The Restriction Reference specified in the Settlement Restriction on securities does not apply on securities. |
| 4 | 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' 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. |

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| 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. |
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| 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 Delivering Securities Sub Balance specify in the Settlement Instruction. | sese.023 | sese.024 | <Rjctd> | INVB | The Restriction Type associated to the Restriction Reference is different than the Restriction Type of the Settlement Instruction. |
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| 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 Delivering 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. |
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| MVRR987 | If a Settlement Instruction makes use thru direct debit of a Reserved restricted position, the Restriction Type associated | sese.023 | sese.024 | <Rjctd> | INVB | The Restriction Type associated with the Restriction Reference is different than the Restriction Type of the Set- |
|---------|--|----------|----------|---------|------|---|

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| | with the Restriction Reference must be the same than the Delivering Securities Sub Balance specify in the Settlement Instruction. | | | | | tlement Instruction. | |
| 1 | | | | | | | |
| | 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 Delivering 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. |
| 2 | | | | | | | |
| | 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. |
| 3 | | | | | | | |
| | 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. |
| 4 | | | | | | | |
| | 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 | camt.066 | camt.067 | <Rjctd> | INVB | The Balance To specified in the Settlement Restriction on cash is not valid on the Settlement Date. |

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|---|---------------------------------|--|----------|----------|---------|------|---|
| | Settlement Date is in the past. | | | | | | |
| 1 | | | | | | | |
| | 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. |
| 2 | | | | | | | |
| | 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. |
| 3 | | | | | | | |
| | 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. |
| 4 | | | | | | | |
| | 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. |
| 5 | | | | | | | |
| | MVRR991 | The Restriction Type specified in the Balance To in a Settlement Restriction on | semt.013 | semt.014 | <Canc> | CANS | The Balance To specified in the Settlement Restriction on securities is not |

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|---|---------|--|----------|----------|---------|------|--|
| 1 | | 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. | | | | | valid on the Settlement Date. |
| 2 | 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. |
| 3 | 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. |
| 4 | 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 to the same processing type (i.e. if the Balance From is deliverable the Balance to as deliverable type is not allowed). | camt.066 | camt.067 | <Rjctd> | INVB | The Balance From and Balance To in the Settlement Restriction on cash have the same processing type. |
| | 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 speci- | 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. |

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| | <p>fied in the Balance From in a Settlement Restriction on cash is 'Blocking', 'CoSD Blocking' or 'Reservation' a Restriction Reference must be specified).</p> | | | | | | |
| 1 | | | | | | | |
| | 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. |
| 2 | | | | | | | |
| | 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. |
| 3 | | | | | | | |
| | MVSD402 | The Creation Date of a Settlement Restriction has to be equal to or earlier than its Intended Settlement Date. | semt.013 | semt.014 | <Rjctd> | DDAT | The Creation Date is later than the Intended Settlement Date of the Settlement Restriction. |
| 4 | | | | | | | |
| | 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. |

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| 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. |
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| 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. |
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|---------|---|----------|----------|--------|------|--|
| 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. |
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| 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 | <Rjctd> | DDAT | The Intended Settlement Date of the Settlement Restriction on securities is Saturday, Sunday or a Closing Day in T2S. |
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| 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. |
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|---|---------|--|----------|----------|---------|------|---|
| 1 | 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. |
| 2 | 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. |
| 3 | 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 |
| 4 | 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 | <Canc> | CANS | The Intended Settlement Date of the instruction exceeds the predefined time frame for past-dated instructions |
| 5 | 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 fu- | sese.023 | sese.024 | <Rjctd> | DDAT | The Intended Settlement Date of the instruction exceeds the predefined time frame for future-dated instructions |

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|---|--------------------------|---|----------|----------|---------|------|---|
| | ture-dated instructions. | | | | | | |
| 1 | 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 |
| 2 | 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) |
| 3 | 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) |
| 4 | 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) |
| 5 | 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 | camt.072 | camt.073 | <Rjctd> | INVM | 'Reserved priority' not allowed for the Instructing Party Type (only NCBs can use it) |

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| | NCB | | | | | | |
| 1 | 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) |
| 2 | 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. |
| 3 | 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 | <Canc> | CANS | The Settlement Quantity stated in the instruction is not expressed using the same Settlement Type specified in T2S Reference Data. |
| 4 | 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. |

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| 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. |
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| MVSQ604 | The Settlement Quantity specified in a Settlement Instruction with exchange of securities and not related to a 'Corporate Action', 'Market Claim' or 'Transformation', 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 |
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| MVSQ604 | The Settlement Quantity specified in a Settlement Instruction with exchange of securities and not related to a 'Corporate Action', 'Market Claim' or 'Transformation', must be equal or greater than the Minimum Settlement Unit specified in T2S. | sese.023 | sese.024 | <Canc> | CANS | The Settlement Quantity of the Settlement Instruction is lower than the Minimum Settlement Unit |
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| MVSQ605 | The Settlement Quantity specified in a Settlement Restriction on securities and not related to a 'Corporate Action', must | semt.013 | semt.014 | <Rjctd> | MINO | The Settlement Quantity of the Settlement Restriction is lower than the Minimum Settlement Unit |
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|---|---------|---|----------|----------|---------|------|--|
| 1 | | be equal or greater than the Minimum Settlement Unit specified in T2S. | | | | | |
| 2 | 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 |
| 3 | MVSQ606 | The Settlement Quantity of a Settlement Instruction with exchange of securities and not related to a 'Corporate Action', 'Market Claim' or 'Transformation', 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. |
| 4 | MVSQ606 | The Settlement Quantity of a Settlement Instruction with exchange of securities and not related to a 'Corporate Action', 'Market Claim' or 'Transformation', must be a multiple of the Settlement Unit Multiple or a Deviating Settlement Unit. | sese.023 | sese.024 | <Canc> | CANS | The Settlement Quantity of the Settlement Instruction 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 | semt.013 | semt.014 | <Rjctd> | MUNO | The Settlement Quantity of the Settlement Restriction is neither a multiple of Settlement Unit Multiple nor a |

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| | of the Settlement Unit Multiple or a Deviating Settlement Unit. | | | | | Deviating Settlement Unit. | |
| 1 | | | | | | | |
| 2 | 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. |
| 3 | MVSQ610 | In case of a partially settled Settlement Instruction with exchange of securities and not related to a 'Corporate Action', 'Market Claim' or 'Transformation', 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. |
| 4 | 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 | sese.023 | sese.024 | <Rjctd> | DQUA | The number of decimals of the Settlement Quantity of the Settlement |

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| | with exchange of Securities must be equal or lower than the number of decimals of the Settlement Unit Multiple of the related Security. | | | | | Instruction is greater than the number of decimals of the Settlement Multiple of the related security | |
| 1 | | | | | | | |
| | MVSQ613 | The number of decimals of the Settlement Quantity of a Settlement Restriction on Securities must be equal or lower than the number of decimals of the Settlement Unit Multiple of the related Security. | semt.013 | semt.014 | <Rjctd> | DQUA | The number of decimals of the Settlement Quantity of the Settlement Restriction is greater than the number of decimals of the Settlement Multiple of the related security |
| 2 | | | | | | | |
| | 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 <Fng> | CVAL | |
| 3 | | | | | | | |
| | 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 | |
| 4 | | | | | | | |
| | MVSR703 | A new Settlement Instruction that fulfils a | sese.023 | sese.024 | <Rjctd> | VALR | Settlement Instruction rejected due to |

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| 1 | | specific restriction configured by its System Entity with positive Restriction Processing Type 'Rejection' is rejected. | | | | | a Restriction Type. |
| 2 | MVSR704 | A Settlement Instruction that fulfils a specific restriction configured by its System Entity with negative Restriction Processing Type 'Rejection' is not rejected nor cancelled. | sese.023 | sese.024 | <Ackdaccptd> | OTHR | |
| 3 | 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 |
| 4 | 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 | <Ackdaccptd> | OTHR | |

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| 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 | |
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|---------|--|----------|----------|--------|------|---|
| MVSR707 | An already existing Settlement Instruction that fulfils a specific restriction configured by its System Entity with positive Restriction Processing Type 'Rejection' is cancelled. | sese.023 | sese.024 | <Canc> | CANS | Settlement Instruction cancelled due to a Restriction Type. |
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| 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. |
|---------|--|----------|----------|--------|------|---|

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|---------|--|----------|----------|--------|------|---|
| 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. |
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| MVSR709 | A new Already Matched Settlement Instruction that fulfils a specific restriction | sese.023 | sese.024 | <Rjctd> | VALR | Settlement Instruction rejected due to a Restriction Type |
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| 1 | | configured by its Counterpart's System Entity with positive Restriction Processing Type "Rejection" is rejected. | | | | | |
| 2 | MVSR710 | An existing Already Matched Settlement Instruction that fulfils a specific restriction configured by its Counterpart's System Entity with positive Restriction Processing Type "Rejection" is cancelled | sese.023 | sese.024 | <Canc> | CANS | Settlement Instruction cancelled due to a Restriction Type. |
| 3 | 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 {Split book approach} |
| 4 | PMEL001 | There is neither Reason Code nor Hold associated with the Settlement Instruction, so it is not possible to determine if the Penalty has to be calculated or not. | | | | | Neither Reason Code nor Hold is associated with the Failing SI. Not possible to determine if a Penalty has to be computed or not. |
| | PMEL002 | The Reason Code is missing in the Failing Reasons Dictionary so it | | | | | There is no Penalty Eligibility Result for the Reason Code. This Reason |

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| 1 | | is not possible to determine if the Penalty has to be calculated or not. | | | | | Code has to be included in the Failing Reasons Dictionary. |
| 2 | 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. |
| 3 | PMCA002 | 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. | | | | | The Price of a Security for a given date, needed to calculate the sub-amount of a penalty, was not found. |
| | PMCA003 | The FX rate between | | | | | The FX rate between |

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| 1 | | <p>EUR and a given Currency for a given date must exist when a conversion is needed to calculate the sub-amount of a Penalty.</p> | | | | | <p>EUR and a given Currency for a given date was not found.</p> |
| 2 | PMCA004 | <p>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 Type of the Security provided by Static Data.</p> | | | | | <p>The Settlement Type of the Quantity of the Settlement Instruction is different from Static Data 's Settlement Type of the Security</p> |
| | PMCA005 | <p>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 Se-</p> | | | | | <p>The Currency of the Settlement Instruction is different from the Settlement Type provided in Static data for the Security.</p> |

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| 1 | | curity provided by Static Data | | | | |
| 2 | 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. |
| 3 | PMMO001 | The file must be valid | PMRBulkFile | PMRBulkFileResponse | | H00FERRFileWrongFormat |
| 4 | PMMO002 | Technical sender must be authorised to send PMR bulk file for a given CSD | PMRBulkFile | PMRBulkFileResponse | | H00SERRSenderNotAllowed |
| 5 | PMMO003 | File not processed due to technical reasons | PMRBulkFile | PMRBulkFileResponse | | H00TERRFileTechReason |
| | PMMO004 | The individual modification request (body) must be valid | PMRBulkFile | PMRBulkFileResponse | | The individual modification request (body) is invalid |

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| PMMO005 | The field 'Individual Penalty Identification' must be empty for RALO (Reallocation) | PMRBulkFile | PMRBulkFileResponse | | | The 'Individual Penalty Identification' is not empty for RALO (Reallocation) |
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| 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) |
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| PMMO007 | The 'Individual Penalty Identification' must exist in T2S | PMRBulkFile | PMRBulkFileResponse | | | The Individual Penalty Identification does not exist in T2S |
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| 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) |
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| 1 | 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 |
| 2 | PMMO010 | Only the Failing CSD can request to modify a Penalty | PMRBulkFile | PMRBulkFileResponse | | | Only failing CSD can request to modify a penalty |
| 3 | PMMO011 | The 'Market Infrastructure Identification' must be empty for 'REMO' (Removal), 'REIN' (Re-inclusion) and 'SWIC' (Switch) | PMRBulkFile | PMRBulkFileResponse | | | The 'Market Infrastructure Identification' is not empty for 'REMO' (Removal), 'REIN' (Re-inclusion) or 'SWIC' (Switch) |
| 4 | PMMO012 | The 'Market Infrastructure Identification' must be filled in case the Request Type is 'RALO' (Re-allocation), 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' (Re-allocation) |
| 5 | PMMO014 | The 'Market Infrastructure Identification' must exist in T2S | PMRBulkFile | PMRBulkFileResponse | | | The Market Infrastructure Identification does not exist in T2S |

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| PMMO015 | In case the Request Type is 'REMO' (Removal), the 'Removal Reason Code' must be filled (with INSO, SEMP, SESU, SUSP, TECH, OTHR) | PMRBulkFile | PMRBulkFileResponse | | | The field 'Removal Reason Code' is empty, or with an unexpected value, for a Removal (REMO) |
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| 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 |
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| 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) |
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| 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' (Switch). | PMRBulkFile | PMRBulkFileResponse | | | The field 'Description text' is empty for Request Type REMO with Removal Reason Code OTHR or for a Request Type SWIC (Switch) |
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|---|---------|---|-------------|---------------------|--|--|--|
| 1 | 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 Removal Reason Code OTHR |
| 2 | 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) modification |
| 3 | PMMO021 | The new failing Party must be either the delivering or the receiving party of the underlying Settlement Instruction that was sent already matched | PMRBulkFile | PMRBulkFileResponse | | | The new failing Party is neither the delivering nor the receiving party of the underlying Settlement Instruction that was sent already matched |
| 4 | PMMO022 | The 'New non-failing Party BIC' must be filled in case the Request Type is 'RALO' | PMRBulkFile | PMRBulkFileResponse | | | The field 'New Non-failing Party BIC' is empty in a RALO (Re-allocation) modification |
| 5 | PMMO023 | In case the New failing | PMRBulkFile | PMRBulkFileResponse | | | In case the New failing |

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|---|---------|--|-------------|---------------------|--|---|
| 1 | | 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 | | | | 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 |
| 2 | 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 |
| 3 | PMMO025 | The 'T2S reference of the failed Settlement Instruction' must be either the delivering or the receiving Settlement Instruction created in T2S | PMRBulkFile | PMRBulkFileResponse | | The 'T2S reference of the failed Settlement Instruction' is neither the delivering nor the receiving Settlement Instruction created in T2S from the already matched |
| | PMMO026 | The 'T2S reference of the failed Settlement | PMRBulkFile | PMRBulkFileResponse | | 'New failing Party BIC' and 'New non-failing |

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|---|---------|---|-------------|---------------------|--|--|---|
| 1 | | Instruction' must be empty if 'New failing Party BIC' and 'New non-failing Party BIC' are different | | | | | Party BIC' are different, but the 'T2S reference of the failed Settlement Instruction is not empty |
| 2 | 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) |
| 3 | PMMO028 | The 'New non-failing Party BIC ' must be filled only if the Request Type is RALO (Re-allocation)) | PMRBulkFile | PMRBulkFileResponse | | | The 'New non-failing Party BIC ' is filled, but the Request Type is not RALO (Re-allocation) |
| 4 | 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) |
| | PMMO030 | The penalty provided in the removal request must have status Active | PMRBulkFile | PMRBulkFileResponse | | | It is not possible to remove a Penalty that is not active |

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|---|---------|--|-------------|---------------------|--|--|---|
| 1 | PMMO031 | The penalty provided in the re-inclusion request must have status Re-moved | PMRBulkFile | PMRBulkFileResponse | | | It is not possible to re-include a Penalty that is not removed |
| 2 | PMMO032 | The penalty provided in the re-inclusion request cannot be reincluded if it has been removed because of a Reallocation | PMRBulkFile | PMRBulkFileResponse | | | It is not possible to re-include a Penalty that was removed because of a Reallocation |
| 3 | 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 |
| 4 | 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 |
| 5 | 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 |
| 6 | PMMO036 | The penalty provided in | PMRBulkFile | PMRBulkFileResponse | | | It is not possible to |

| | | | | | | | |
|---|---------|--|-------------|---------------------|---------|------|--|
| 1 | | the switch request must have status Active | | | | | switch a Penalty that is not active |
| 2 | PMMO037 | The underlying Settlement Instruction of the penalty provided in the reallocation request must be an instruction sent as already matched to T2S | PMRBulkFile | PMRBulkFileResponse | | | The underlying Settlement Instruction of the Penalty was not sent as already matched to T2S |
| 3 | 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. |
| 4 | 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. |
| 5 | 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 Securi- | semt.028 | sese.022 | <Rjctd> | OTHR | The lower limit of the Securities Quantity range is greater than the upper |

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|---|---------|--|----------|----------|---------|------|--|
| 1 | | ties Quantity range must be less than the upper limit of the Securities Quantity range. | | | | | limit of the Securities Quantity range. |
| 2 | 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. | semf.026 | sese.022 | <Rjctd> | OTHR | The lower limit of the Securities Quantity range is greater than the upper limit of the Securities Quantity range. |
| 3 | 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. | semf.026 | sese.022 | <Rjctd> | OTHR | The Trade Date From is later than the Trade Date To. |
| 4 | 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. | semf.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 Intend- | semf.026 | sese.022 | <Rjctd> | OTHR | The Trade Date From is after the Intended Settlement Date From. |

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|---|---------|--|----------|----------|---------|------|---|
| 1 | | ed Settlement Date From, i.e. it must be earlier or on the same day as the Intended Settlement Date From. | | | | | |
| 2 | QMPC011 | In case the Trade Date and the Actual Settlement Date are specified, the Trade 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. | semt.026 | sese.022 | <Rjctd> | OTHR | The Trade Date From is after the Actual Settlement Date From. |
| 3 | 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. |
| 4 | 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 | semt.028 | sese.022 | <Rjctd> | OTHR | The Intended Settlement Date From is |

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|---|---------|--|----------|----------|---------|------|--|
| 1 | | 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. | | | | | after the Intended Settlement Date To. |
| 2 | 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. |
| 3 | 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. |
| 4 | 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. |
| 5 | 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 | camt.078 | camt.079 | <Rjctd> | OTHR | The Actual Settlement Date From is |

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|---|--------------------|--|---------------------|---------------------|---------|-----------------|---|
| 1 | | 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. | | | | | after the Actual Settlement Date To. |
| 2 | 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. |
| 3 | 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. |
| 4 | 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. {Split book approach} |
| 5 | 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. |
| | QMPC016 | The Date From must not be older | camt.076 | camt.077 | | Q015 | The Date From is older than three |

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| | than three calendar months. | | | | | calendar months. {Split book approach} | |
| 1 | | | | | | | |
| 2 | 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. |
| 3 | 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. |
| 4 | 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. |
| 5 | 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. |
| 6 | 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. |
| 7 | 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. |
| 8 | 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 known in T2S. | semt.026 | sese.022 | <Rjctd> | OTHR | The specified ISIN is not known in |

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| | known in T2S. | | | | | T2S. | |
| 1 | QMPC028 | In case the Unique Instruction Reference 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. | sese.021 | sese.022 | <Rjctd> | OTHR | The specified Unique Instruction Reference of the Party as assigned by the Instructing Party is not known in T2S. |
| 2 | 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. |
| 3 | 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. |
| 4 | 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. |
| 5 | 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. |

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|---|---------|--|----------|----------|---------|------|--|
| 1 | 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. |
| 2 | 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. |
| 3 | 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. |
| 4 | 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. |
| 5 | 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. |
| 6 | 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. |
| 7 | 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. |

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|---|----------------|--|-----------------|-----------------|---------|-------------|--|
| 1 | QMPC031 | In case a T2S Dedicated Cash Account Number is specified, it has to be known. | camt.076 | camt.077 | | Q030 | The specified T2S Dedicated Cash Account Number is not known. {Split book approach} |
| 2 | 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. |
| 3 | 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. |
| 4 | 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. |
| 5 | 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. |
| 6 | 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. |
| 7 | 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. |

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| | in T2S. | | | | | | |
| 1 | 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. |
| 2 | 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. |
| 3 | 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. |
| 4 | 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. |
| 5 | 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. |
| 6 | 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. |
| 7 | QMPC032 | In case a Party BIC is specified, it has to be known. | camt.076 | camt.077 | | Q040 | The specified Party BIC is not known. (Split book approach) |
| 8 | 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. |

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|---|---------|---|----------|----------|---------|------|--|
| 1 | 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. |
| 2 | 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. |
| 3 | 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. |
| 4 | 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. |
| 5 | 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. |
| 6 | 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. |
| 7 | 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. |
| 8 | 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. |
| 9 | 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 |

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| | lower value for Limit Utilisation has to be lower than the upper value for Limit Utilisation. | | | | | value for Limit Utilisation. | |
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| 2 | Q MPC048 | 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. |
| 3 | Q MPC048 | In case a Parent BIC is specified, it has to be known. | camt.076 | camt.077 | | Q059 | The specified Parent BIC is not known. (Split book approach) |
| 4 | Q MPC048 | 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. |
| 5 | Q MPC048 | 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. |
| 6 | Q MPC048 | 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. |
| 7 | Q MPC048 | 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. |
| 8 | Q MPC048 | 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. |
| | Q MPC048 | In case a Parent BIC is specified, it has to be known in T2S. | semt.028 | sese.022 | <Rjctd> | OTHR | The specified Parent BIC is not known in T2S. |

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| | be known in T2S. | | | | | in T2S. | |
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| 2 | 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. |
| 3 | 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. |
| 4 | 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. |
| 5 | 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. |
| 6 | 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. |
| 7 | 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. |
| 8 | 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. |

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| 1 | 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. |
| 2 | 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. |
| 3 | 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. |
| 4 | 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. |
| 5 | 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. |
| 6 | QMPC061 | In case the unique T2S Technical Identifier of the LTO Link Set is specified, it has 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. |
| 7 | QMPC063 | For the Securities Account Position History Query at least one of the following fields has to be specified: <ul style="list-style-type: none"> Securities Account Number Account Owner | semt.025 | sese.022 | <Rjctd> | OTHR | Neither the Securities Account Number nor the Account Owner is specified. At least one of these fields must be filled. |

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| 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: <ul style="list-style-type: none"> 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. |
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| 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: <ul style="list-style-type: none"> 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. |
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| 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. |
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| QMPC072 | <p>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</p> <ul style="list-style-type: none"> 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 | <p>The specified combination of T2S Dedicated Cash Account Number, Currency, Account Owner and Account Servicer are not consistent.</p> |
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| QMPC072 | <p>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</p> <ul style="list-style-type: none"> 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 | <p>The specified combination of T2S Dedicated Cash Account Number, Currency, Account Owner and Account Servicer are not consistent.</p> |
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| | which the Party owns T2SDedicated Cash Accounts | | | | | | |
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| | Q MPC072 | 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 <ul style="list-style-type: none"> 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. |
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| | Q MPC073 | 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. |
| 3 | | | | | | | |
| | Q MPC077 | 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. |
| 4 | | | | | | | |
| | Q MPC083 | In case the Limit Amount is stated as a range, the From value of the Limit | camt.009 | camt.010 | | Q090 | The limit amount range dates are not plausible. |

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| 1 | | Amount range must be smaller than the To value of the Limit Amount range. | | | | |
| 2 | 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. |
| 3 | 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. |
| 4 | 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. |
| 5 | 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. |
| 6 | 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. |

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| 1 | 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. |
| 2 | 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. |
| 3 | 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. |
| 4 | 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. |
| 5 | 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. |
| 6 | 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. |
| 7 | 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 |

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| 1 | 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 |
| 2 | 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 |
| 3 | QMPC095 | In case the Entry Date To is stated, it must not be in the future. | semt.028 | sese.022 | <Rjctd> | OTHR | The entry date is after the current business date |
| 4 | 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 |
| 5 | 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 |
| 6 | QMPC097 | In case a Date To is specified, it must not be older than three calendar months. | camt.005 | camt.006 | | Q092 | The Date To is older than three calendar months. |
| 7 | 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. |
| 8 | 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. |

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| 1 | 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. |
| 2 | 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.080 | camt.081 | | Q103 | The specified selection parameters T2S dedicated Cash Account, Account Owner, Account Servicer are not consistent. |
| 3 | 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. |
| 4 | QMPQ001 | A 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 System User has not the privilege to initiate such a request for the specified object. |
| 5 | QMPQ002 | A system user must have the appropriate | any query message | any query response | | Q088 | The System User has not the privilege |

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| | privilege for at least one object to be permitted to query the requested information | | message | | | to initiate such a request. |
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| QRDR001 | The function has to identify those Reports which have to be created at a certain point in time which is indicated by either a Time Event or Business Event. | n/a | all report messages | | | |
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| QRDR003 | <p>For a Statement of Holdings the following information have to be extracted from data stores:</p> <ul style="list-style-type: none"> 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. | n/a | semt.002 | | | |
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| | <p>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.</p> | | | | | |
| QRDR004 | <p>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).</p> <p>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 in-</p> | n/a | semt.017 | | | |

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| 1 | | <p>structions are reported with their status and attribute values at the event/time that triggered the report.</p> | | | | |
| 2 | QRDR005 | <p>For a Statement of Pending Instructions the following information have to be extracted from data stores: Settlement Instructions that do not have 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).</p> | n/a | semt.018 | | |
| 3 | QRDR006 | <p>For a Statement of Settlement Allegements the Settlement instructions that T2S has alleged against a counter-part have to be extracted from data stores.</p> | n/a | semt.019 | | |
| | QRDR008 | <p>For a Statement of Static Data Changes the following information have to be extracted from data stores:</p> | n/a | <p>reda.041 reda.009 reda.035</p> | | |

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| | <p>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.</p> | | <p>reda.038</p> | | | |
| <p>QRDR010</p> | <p>For the Current Settlement Day Cash Information Report the following information have to be extracted from data stores:</p> <ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> a. The sum of all predefined liquidity | <p>n/a</p> | <p>camt.052</p> | | | |

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| | <p>transfer orders</p> <p>b. The sum of all standing liquidity transfer orders</p> <p>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.</p> <p>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.</p> <p>v. For each T2S dedicated cash account Amount of outstanding intraday credit stemming from auto-collateralisation for the T2S dedicated cash account.</p> | | | | | |
| <p>1</p> <p>QRDR011</p> | <p>For the Following Settlement Day Cash Forecast Report the following information have to be extracted from data stores:</p> <p>i. All T2S dedicated cash accounts in the scope of the specified party (specified party means the party, who's data are</p> | <p>n/a</p> | <p>camt.052</p> | | | |

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| | <p>extracted for the specific report)</p> <p>ii. For each T2S dedicated cash account</p> <p>a. The sum of all predefined liquidity transfer orders</p> <p>b. The sum of all standing liquidity transfer orders</p> <p>iii. For each T2S dedicated cash account 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.</p> <p>iv. For each T2S dedicated cash account the amount of the outstanding intraday credit from the auto-collateralisation</p> | | | | | |
| QRDR012 | <p>For a Statement of executed amendment instructions for Intra-Balance Movements the following information have to be extracted from data stores:</p> <p>for complete reports all amendment instructions with their current attribute values which have reached executed status since the SoD of the current set-</p> | n/a | camt.081 | | | n/a |

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| 1 | | <p>tlement day</p> <p>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 (either full or delta report).</p> | | | | |
| 2 | QRDR013 | <p>For a Statement of executed cancellation instructions for Intra-Balance Movements the following information have to be extracted from data stores:</p> <p>for complete reports all cancellation instructions that were executed at the current business day since the SoD,</p> <p>for delta reports all cancellation instructions that were newly executed since either the SoD or since the previous report.</p> | n/a | camt.083 | | n/a |
| | QRDR014 | <p>For a Statement of pending amendment instructions for Intra-Balance Movements the following information have to be</p> | n/a | camt.081 | | n/a |

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| | <p>extracted from data stores:</p> <p>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,</p> <p>for delta reports all amendment instructions 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.</p> | | | | | |
| QRDR015 | <p>For a Statement of pending cancellation instructions for Intra-Balance Movements the following information have to be extracted from data stores:</p> <p>for complete reports all cancellation instructions that intent to settle at the current business day but which are not yet settled,</p> <p>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</p> | n/a | camt.083 | | | n/a |

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| | either the SoD or since the previous report. | | | | | |
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| QRDR016 | <p>For a Statement of pending intra-balance movements the following information have to be extracted from data stores:</p> <p>for complete reports all intra-balance movements that intent to settlement at the current business day but which are not finally settled at the scheduled event are reported,</p> <p>for delta reports all intra-balance movements that intent to settlement at the current business day reported which</p> <ul style="list-style-type: none"> are newly pending were formerly pending but modified during the reporting period and still pending were formerly pending but are now cancelled. | n/a | camt.085 | | | n/a |
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| QRDR017 | For a Statement of settled intra-balance movements the following information have to be extracted from data stores: | n/a | camt.084 | | | n/a |
|---------|---|-----|----------|--|--|-----|

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| | <p>for complete reports all intra-balance movements that reached settled or partially settled status since the SoD of the current business day,</p> <p>for delta reports all intra-balance movements that</p> <ul style="list-style-type: none"> are newly settled or newly partially settled, formerly partially settled but modified during the reporting period and still partially settled, cancelled but formerly partially settled. | | | | | |
| 1 | QRDR018 | <p>For a Statement of executed amendment instructions for Intra-Position Movements and Settlement Instructions the following information have to be extracted from data stores:</p> <p>for complete reports all amendment instructions acting on intra-position movements and settlement instructions and hold/release instructions acting on settlement instructions, which reached</p> | n/a | semt.031 | | n/a |

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| | <p>executed status since SoD</p> <p>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.</p> | | | | | |
| QRDR019 | <p>For a Statement of executed cancellation instructions for Intra-Position Movements and Settlement Instructions the following information have to be extracted from data stores:</p> <p>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</p> <p>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.</p> | n/a | semt.033 | | | n/a |

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| QRDR020 | <p>For a Statement of pending amendment instructions for Intra-Position Movements and Settlement Instructions the following information have to be extracted from data stores:</p> <p>for complete reports all amendment instructions acting on intra-position movements and settlement instructions and hold/release instructions acting on settlement instructions, which are pending at the end of the reporting period</p> <p>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.</p> | n/a | semt.031 | | | n/a |
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| QRDR021 | <p>For a Statement of pending cancellation instructions for Intra-Position Movements and Settlement Instructions the following information have to be extracted from data stores:</p> | n/a | semt.033 | | | n/a |
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| | <p>for complete reports all cancellation instructions acting on intra-position movements that have not reached final status at the end of the reporting period</p> <p>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 last report.</p> | | | | | |
| QRDR022 | <p>For a Statement of pending intra-position movements the following information have to be extracted from data stores:</p> <p>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</p> <p>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.</p> | n/a | semt.034 | | | n/a |

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| QRDR023 | <p>For a Statement of settled intra-position movements the following information have to be extracted from data stores:</p> <p>for complete reports all intra-position movements that reached settled or partially settled status since the SoD of the current business day</p> <p>for delta reports all intra-position movements that newly reached settled or partially settled status since the last report.</p> | n/a | semt.016 | | | n/a |
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| QRSR001 | <p>In case no Party wants to receive a report directly after its creation the created Report is only stored but not pushed.</p> <p>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.</p> | n/a | all report messages | | | |
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| QRSR002 | <p>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 sepa-</p> | n/a | all report messages | | | n/a |
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| 1 | | rates the report flow into several report flows; one flow for each reported business item (of the type specific for the message). | | | | | |
| 2 | 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 indicated by the system entity wide reporting flag. . | n/a | all report messages | | | n/a |
| 3 | 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 |
| 4 | 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 | n/a | sese.024 | <Canc> | CANS | Settlement instruction is cancelled because the T2S Dedicated Cash |

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| 1 | | T2S Dedicated Cash account is not valid or is unavailable for settlement. | | | | | account filled in is not valid or is unavailable for settlement. |
| 2 | 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 |
| 3 | 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 |
| 4 | 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 |
| 5 | 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 rea- | n/a | sese.024 | <Canc> | CANS | Business Instruction is cancelled because the validation of one of the |

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| | alignment instructions has failed. | | | | | realignment instructions has failed. | |
| 1 | | | | | | | |
| | 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. |
| 2 | | | | | | | |
| | SPRC008 | A settlement instruction is cancelled when the Default Cash Account has changed and it is under a CoSD process. | n/a | sese.024 | <Canc> | CANS | Business Instruction is cancelled because the Default Cash Account has changed and the business instruction is under CoSD process. |
| 3 | | | | | | | |
| | 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. |
| 4 | | | | | | | |
| | 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. |

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| 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. |
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| 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 not have been reached. | sese.030 | sese.031 | <Dnd> | OTHR | Partial release instruction is denied because the relevant cut-off has been reached. |
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| 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. |
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| 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. |
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| 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. |
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|---|---------|--|-----|----------|-------|------|---|
| 1 | 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. |
| 2 | 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. |
| 3 | SPSA007 | Partial release process is stopped when another hold applies on the referenced Settlement Instruction or its counterpart. | n/a | sese.024 | <Pdg> | PREA | Settlement instruction is on hold because other holds apply on the referenced Settlement Instruction or its counterpart. |
| 4 | 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. |
| 5 | 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. |
| 6 | SPSA010 | Partial release process is stopped when the referenced Settlement Instruction or its counterpart no longer allows partial | n/a | sese.024 | <Pdg> | PRCY | Counterparty Settlement instruction is on hold because the referenced Settlement Instruction or its counterpart |

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|---|-------------|---|-----|----------|-------|------------------------------------|--|
| | settlement. | | | | | does not allow partial settlement. | |
| 1 | | | | | | | |
| | 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. |
| 2 | | | | | | | |
| | SPSA012 | Partial release process is stopped when a 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 settlement link applies on the referenced Settlement Instruction or its counterpart. |
| 3 | | | | | | | |
| | 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. |
| 4 | | | | | | | |
| | 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. |
| 5 | | | | | | | |
| | SPSA015 | Partial release process is stopped when the released quantity is less than the quantity resulting from the cash threshold | n/a | sese.024 | <Pdg> | PREA | Settlement instruction is on hold because the partially released quantity was less than the quantity resulting |

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| 1 | | equivalent in the underlying settlement instruction. | | | | | from the cash threshold equivalent in the underlying settlement instruction. |
| 2 | 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. |
| 3 | 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. |
| 4 | 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. |

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| 1 | 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' |
| 2 | 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' |
| 3 | SPST004 | A settlement restriction cannot be submitted to a settlement attempt if a linked settlement instruction is 'On Hold'. | n/a | semt.014 | <Pdg> | LINK | Settlement Restriction is unsettled because a linked settlement instruction is 'On Hold' |
| 4 | 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' |
| 5 | 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' |
| 6 | 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' |

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| 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' |
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| 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 |
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| 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. |
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| 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 |
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| 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 | 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. |
|---------|--|-----|----------|-------|------|--|

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|---|---------|--|-----|----------|-------|------|--|
| 1 | 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 |
| 2 | 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 |
| 3 | 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. |
| 4 | 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. |
| 5 | 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. |

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|---|---------|---|-----|----------|-------|------|---|
| 1 | 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 |
| 2 | SPST017 | A settlement instruction cannot be submitted to a settlement attempt if at least one of the counterpart's linked settlement instruction (link 'WITH') is missing. | n/a | sese.024 | <Pdg> | INBC | Settlement Instruction is unsettled because one of the counterpart's linked settlement instructions is missing |
| 3 | 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 |
| 4 | 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 |
| 5 | 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. |

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|---|---------|---|-----|----------|-------|------|---|
| 1 | 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'. |
| 2 | SPST021 | A settlement instruction cannot be submitted to a settlement attempt if another instruction which is '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 'On Hold' |
| 3 | 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' |
| 4 | 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' |
| 5 | 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' |

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|---|---------|---|-----|----------|-------|------|---|
| 1 | 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' |
| 2 | 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 | camt.067 | <Pdg> | LINK | Settlement Restriction is unsettled because another instruction stating a link WITH or BEFORE this instruction is 'CoSD On Hold' |
| 3 | 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. |
| 4 | 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. |
| 5 | 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 recip- | 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 |

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|---|---------|---|-----|----------|-------|------|--|
| | | rocal link was not stated by the party. | | | | | not stated by the party. |
| 1 | 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. |
| 2 | SPST027 | A settlement restriction cannot be submitted to a settlement attempt if a linked settlement instruction or restriction is 'Cancelled' | n/a | camt.067 | <Pdg> | LINK | Settlement Restriction is unsettled because another instruction or restriction which is 'Cancelled' states a link WITH or BEFORE this restriction. |
| 3 | 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. |
| 4 | 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 settle- | 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. |

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|---|---------------------------------------|---|-----|----------|-------|------|--|
| | ment of the instruction on CoSD Hold. | | | | | | |
| 1 | | | | | | | |
| | 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. |
| 2 | | | | | | | |
| | 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. |
| 3 | | | | | | | |
| | 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. |
| 4 | | | | | | | |
| | 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 | 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 set- |

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|---|--------------------------|--|-----|----------|-------|----------|--|
| | eligible for settlement. | | | | | tlement. | |
| 1 | | | | | | | |
| | 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. |
| 2 | | | | | | | |
| | 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. |
| 3 | | | | | | | |
| | 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. |
| 4 | | | | | | | |
| | 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 Instruc- | 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 |

| | | | | | | | |
|---|---|---|-----|----------|-------|--|---|
| | tion or a Settlement Restriction that is already partially settled. | | | | | Restriction that is partially settled. | |
| 1 | | | | | | | |
| | 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 | 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 different Intended Settlement Date. |
| 2 | | | | | | | |
| | 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. |
| 3 | | | | | | | |
| | 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. |

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|---------|--|-----|----------|-------|------|---|
| 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. |
|---------|--|-----|----------|-------|------|---|

2

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|---------|--|-----|----------|-------|------|--|
| 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. |
|---------|--|-----|----------|-------|------|--|

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|---------|--|-----|----------|-------|------|--|
| 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. |
|---------|--|-----|----------|-------|------|--|

4

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|---------|---|-----|----------|-------|------|--|
| SPST036 | A Settlement Instruction or a Settlement Restriction cannot be submitted to a | n/a | sese.024 | <Pdg> | Link | Settlement Instruction or Settlement Restriction is unsettled because it |
|---------|---|-----|----------|-------|------|--|

| | | | | | | | |
|---|-----------------------|--|------------------------|------------------------|---------------------------|--------------------|--|
| 1 | | 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. |
| 2 | 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 | semt.014 | <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. |
| 3 | 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. |
| | <u>SPST037</u> | <u>When the Maturity Date of the Security involved in a restriction is passed, the Instructing Party of the restriction or of the underlying in-</u> | <u>semt.013</u> | <u>semt.014</u> | <u><Pdg></u> | <u>OTHR</u> | <u>Settlement Restriction is not settled because the Maturity Date of the Security involved is passed, and the restriction or underlying instruction (if COSD</u> |

| | <u>struction – in case the restriction is COSD related- must be a CSD.</u> | | | | | <u>related) is not instructed by a CSD.{CR-757}</u> | |
|---|---|---|-----|----------|-------|--|--|
| 1 | | | | | | | |
| 2 | 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 |
| 3 | 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 |
| 4 | SXAA003 | A settlement instruction cannot be submitted to a settlement attempt, due to an intraday restriction set up on its securities account. | n/a | sese.024 | <Pdg> | BLOC | Settlement Instruction is not settled because of an intraday restriction on the securities account used |
| 5 | 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 sub- | n/a | sese.024 | <Pdg> | SBLO | Settlement Instruction is not settled |

| | | | | | | | |
|---|---------|---|----------|----------|-------|------|---|
| 1 | | mitted to a settlement attempt, due to an intraday restriction set up on the ISIN code. | | | | | because of an intraday restriction on the ISIN code used |
| 2 | 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 |
| 3 | SXAA008 | A settlement restriction cannot be submitted to a settlement attempt, due to an intraday restriction set up on the ISIN code. | semt.013 | semt.014 | <Pdg> | SBLO | Settlement Restriction is not settled because of an intraday restriction on the ISIN code used |
| 4 | SXAA009 | A liquidity transfer cannot be submitted to a settlement attempt due to an intraday 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 intraday restriction on the T2S dedicated cash account used |
| 5 | 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 |
| | SXAA012 | A settlement instruction debiting a cash balance can be settled only if matched | n/a | sese.024 | <Pdg> | MONY | Failure of the settlement attempt of the settlement instruction due to a |

| | | | | | | | |
|---|---------|---|-----|----------|-------|------|--|
| 1 | | settlement amount is lower or equal to the amount present in the requested cash balance. | | | | | lack of cash in your cash balance |
| 2 | 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 |
| 3 | 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 |
| 4 | 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 | n/a | sese.024 | <Pdg> | MONY | Failure of the settlement attempt of the settlement instruction due to your insufficient credit headroom |

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|---|---------|---|-----|----------|-------|------|--|
| 1 | | which is the sum of the external guarantee headroom and the unsecured credit headroom. | | | | | |
| 2 | 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 |
| 3 | 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 | semt.014 | <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 | camt.067 | <Pdg> | LINK | Failure of the settlement attempt due to a link with a settlement instruction or a settlement restriction in failure |

1

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|---------|---|-----|----------|-------|------|--|
| 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 |
|---------|---|-----|----------|-------|------|--|

2

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|---------|--|-----|----------|-------|------|--|
| 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 |
|---------|--|-----|----------|-------|------|--|

3

| | | | | | | |
|---------|---|-----|----------|--|------|--|
| SXAA020 | Liquidity transfer debiting a cash balance can be settled only if specified amount is lower or equal to the amount present in the requested cash balance. | n/a | camt.025 | | SUNS | Failure of the settlement attempt of the liquidity transfer due to a lack of cash in your cash balance |
|---------|---|-----|----------|--|------|--|

4

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|---------|--|-----|----------|-------|------|---|
| 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 |
|---------|--|-----|----------|-------|------|---|

5

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|---------|---|-----|----------|--|------|--|
| SXAA022 | An outbound liquidity transfer cannot be submitted to a settlement attempt due to an intraday restriction on the credited | n/a | camt.025 | | SUNS | Outbound liquidity transfer settlement attempt failure due to an intraday restriction on the credited external |
|---------|---|-----|----------|--|------|--|

| | | | | | | | |
|---|------------------------|---|-----|----------|-------|--------------|---|
| | external RTGS account. | | | | | RTGS account | |
| 1 | | | | | | | |
| | 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 |
| 2 | | | | | | | |
| | 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 |
| 3 | | | | | | | |
| | SXAA025 | A settlement instruction cannot be submitted to a settlement attempt, due to an intraday restriction set up on its receiving party. | n/a | sese.024 | <Pdg> | BLOC | Settlement Instruction is not settled because of an intraday restriction on the receiver party. |
| 4 | | | | | | | |
| | 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. |
| 5 | | | | | | | |
| | SXAA027 | A settlement instruction cannot be submitted to a settlement attempt, due to an intraday restriction set up on the securi- | n/a | sese.024 | <Pdg> | BLOC | Settlement Instruction is not settled because of an intraday restriction on the securities counterparty. |

| | | | | | | | |
|---|--------------------|---|-----|----------|-------|------|--|
| | ties counterparty. | | | | | | |
| 1 | | | | | | | |
| | 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. |
| 2 | | | | | | | |
| | 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. |
| 3 | | | | | | | |
| | SXAA030 | A settlement instruction cannot be submitted to a settlement attempt, due to an intraday restriction set up on the cash counterparty. | n/a | sese.024 | <Pdg> | BLOC | Settlement Instruction is not settled because of an intraday restriction on the cash counterparty |
| 4 | | | | | | | |
| | 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. |
| 5 | | | | | | | |
| | 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. |

| | | | | | | | |
|---|---------|--|----------|----------|--------|------|---|
| 1 | 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. |
| 2 | 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 |
| 3 | 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 | SXAA036 | A Liquidity Transfer cannot settle anymore at its expected settlement date if received after its cut-off. | camt.025 | | | SUNS | Liquidity Transfer is unsettled because settlement is no longer possible for the Business-Date associated to the Liquidity-Transfer Business Date {CR-819} |

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

1

| CODE | NAME |
|------|---------------|
| CLBD | ClosingBooked |
| OPBD | OpeningBooked |

2 BlockTrade1Code

3

| CODE | NAME |
|------|--------|
| BLCH | Child |
| BLPA | Parent |

4 CancellationProcessingStatus3Code

5 Caveat: This code list will be used in more than one message and with different characteristics, i.e. one
6 message may not make use of all codes listed here.

7

| CODE | NAME |
|------|-----------------------|
| CAND | CancellationCompleted |
| CANP | PendingCancellation |
| DEND | Denied |
| PACK | Accepted |

8 CancelledStatusReason5Code

9

| CODE | NAME |
|------|---------------------|
| CANI | CancelledByYourself |
| OTHR | Other |

10 CancelledStatusReason13Code

11 Caveat: This code list will be used in more than one message and with different characteristics, i.e. one
12 message may not make use of all codes listed here.

13

| CODE | NAME |
|------|------------------------------|
| CANI | CancelledByYourself |
| CANS | CancelledBySystem |
| CANT | CancelledDueToTransformation |
| CTHP | CancelledByThirdParty |
| OTHR | Other |

14 CashSettlementSystem2Code

1

| CODE | NAME |
|------|-----------------------|
| GROS | GrossSettlementSystem |
| NETS | NetSettlementSystem |

2

CopyDuplicate1Code

3

| CODE | NAME |
|------|---------------|
| CODU | CopyDuplicate |
| COPY | Copy |
| DUPL | Duplicate |

4

CreditDebitCode

5

| CODE | NAME |
|------|--------|
| CRDT | Credit |
| DBIT | Debit |

6

DataModification1Code

7

| CODE | NAME |
|------|----------------------|
| DELT | DeleteDataSet |
| INSE | InsertNewDataSet |
| UPDT | UpdateDataSetDetails |

8

DeliveryReceiptType2Code

9

| CODE | NAME |
|------|--------------------------|
| APMT | AgainstPaymentSettlement |
| FREE | SeparateSettlement |

10

DeliveryReturn1Code

11

| CODE | NAME |
|------|-----------------------|
| DMON | WrongSettlementAmount |
| DQUA | WrongQuantity |
| DUEB | DueBiillMissing |
| PARD | PartialReturn |

| CODE | NAME |
|------|----------------------|
| PART | PartialDelivery |
| SAFE | AccountMissing |
| UNRE | UnrecognisedDelivery |

1 DeniedReason6Code

| CODE | NAME |
|------|----------------------|
| DCAN | DeniedSinceCancelled |
| DSET | DeniedSinceSettled |
| OTHR | Other |

3 Eligibility1Code

| CODE | NAME |
|------|----------------------|
| ELIG | EligibleCounterparty |
| PROF | ProfessionalClient |
| RETL | RetailClient |

5 EligibilityType1Code

| CODE | NAME |
|------|------------|
| CTRY | Country |
| ISCS | IssuerCSD |
| SECU | Securities |

7 EntryStatus2Code

| CODE | NAME |
|------|--------|
| BOOK | Booked |

9 EventFrequency3Code

| CODE | NAME |
|------|-----------|
| MNTH | Monthly |
| QUTR | Quarterly |

| CODE | NAME |
|------|------------|
| SEMI | SemiAnnual |
| WEEK | Weekly |
| YEAR | Annual |

1 EventFrequency4Code

2 Caveat: This code list will be used in more than one message and with different characteristics, i.e. one
3 message may not make use of all codes listed here.
4

| CODE | NAME |
|------|----------|
| ADHO | Adhoc |
| DAIL | Daily |
| INDA | IntraDay |
| MNTH | Monthly |
| WEEK | Weekly |
| YEAR | Annual |

5 EventFrequency7Code

6 Caveat: This code list will be used in more than one message and with different characteristics, i.e. one
7 message may not make use of all codes listed here.
8

| CODE | NAME |
|------|----------|
| ADHO | Adhoc |
| DAIL | Daily |
| INDA | IntraDay |
| MNTH | Monthly |
| WEEK | Weekly |
| YEAR | Annual |

9 ExposureType2Code
10

| 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 |

1 ExternalCashAccountType1Code T2S 1

2

| CODE | NAME |
|------|--------------|
| CASH | Cash Payment |
| SACC | Settlement |

3 FailingReason2Code

4

| 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 |

5 FailingReason3Code

6 Caveat: This code list will be used in more than one message and with different characteristics, i.e. one
7 message may not make use of all codes listed here.

1

| CODE | NAME |
|------|-----------------------------|
| BLOC | AccountBlocked |
| CYCL | AwaitingNextSettlementCycle |
| INBC | IncompleteNumberCount |
| LACK | LackOfSecurities |
| LATE | MarketDeadlineMissed |
| LINK | PendingLinkedInstruction |
| MONY | InsufficientMoney |
| OTHR | Other |
| PART | TradeSettlesInPartials |
| SBLO | SecuritiesBlocked |

2
3

FormOfSecurity1Code

| CODE | NAME |
|------|------------|
| BEAR | Bearer |
| REGD | Registered |

4
5

GeneratedReason3Code

| CODE | NAME |
|------|----------------------|
| COLL | CollateralManagement |
| OTHR | Other |
| RODE | ReturnRefusedDumps |
| SPLI | SplitShaping |
| THRD | ThirdParty |
| TRAN | Transformation |

6
7

InstructionQueryType1Code

| CODE | NAME |
|------|----------------------------|
| BOTH | SettlementAndIntraPosition |
| IPOS | IntraPositionMovement |
| SETT | SettlementInstruction |

1 InterestComputationMethod2Code

2

| 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 |

3 LimitType3Code

4 Caveat: This code list will be used in more than one message and with different characteristics, i.e. one
5 message may not make use of all codes listed here.
6

| CODE | NAME |
|------|------------------------|
| ACOL | AutoCollateralisation |
| BILI | Bilateral |
| DIDB | DirectDebit |
| DISC | DiscretionaryBilateral |
| EXGT | ExternalGuarantee |
| GLBL | Global |
| INBI | IndirectBilateral |
| MAND | MandatoryBilateral |

| CODE | NAME |
|------|---|
| MULT | Multilateral |
| NELI | NetBilateral |
| SPLC | SingleCustomerDirectDebit |
| SPLF | SingleFinancialInstitutionDirectDebit |
| TDLC | TotalDailyCustomerDirectDebit |
| TDLF | TotalDailyFinancialInstitutionDirectDebit |
| UCDT | UnsecuredCredit |

1 LimitType4Code

2

| CODE | NAME |
|------|-----------------------|
| ACOL | AutoCollateralisation |
| EXGT | ExternalGuarantee |
| UCDT | UnsecuredCredit |

3 LinkageType1Code

4

| CODE | NAME |
|------|--------|
| LINK | Link |
| UNLK | Unlink |

5 MarketClientSideCode

6

| CODE | NAME |
|------|------------|
| CLNT | ClientSide |
| MAKT | MarketSide |

7 MarketType2Code

8

| CODE | NAME |
|------|-----------------|
| EXCH | StockExchange |
| OTCO | OverTheCounter |
| PRIM | PrimaryMarket |
| SECM | SecondaryMarket |
| VARI | Various |

1 MatchingStatus1Code

2 Caveat: This code list will be used in more than one message and with different characteristics, i.e. one
3 message may not make use of all codes listed here.
4

| CODE | NAME |
|------|-----------|
| MACH | Matched |
| NMAT | Unmatched |

5 ModificationProcessingStatus1Code

6

| CODE | NAME |
|------|-----------|
| DEND | Denied |
| MODC | Completed |
| PACK | Accepted |

7 MONY

8

| CODE | NAME |
|------|-------|
| OTHR | Other |

9 MovementResponseType1Code

10

| CODE | NAME |
|------|--------|
| FULL | Full |
| STTS | Status |

11 NoReasonCode

12

| CODE | NAME |
|------|----------|
| NORE | NoReason |

13 OpeningClosing1Code

14

| CODE | NAME |
|------|---------------|
| CLOP | ClosePosition |
| OPEP | OpenPosition |

15 OptionStyle2Code

1

| CODE | NAME |
|------|----------|
| AMER | American |
| EURO | European |

2

OptionType1Code

3

| CODE | NAME |
|------|------|
| CALL | Call |
| PUTO | Put |

4

OriginatorRole2Code

5

| CODE | NAME |
|------|------------------------------|
| INVE | Investor |
| MKTM | MarketMaker |
| MLTF | Multi-lateralTradingFacility |
| RMKT | RegulatedMarket |
| SINT | SystematicInternaliser |
| TAGT | TransfertAgent |

6

OwnershipLegalRestrictions1Code

7

| CODE | NAME |
|------|----------------|
| A144 | USLegal144A |
| NRST | NoRestrictions |
| RSTR | Restrictions |

8

PartialSettlement2Code

9

| CODE | NAME |
|------|----------------------------|
| PAIN | PartialSettlement |
| PARC | PreviouslyPartialConfirmed |

10

PendingReason2Code

11

| CODE | NAME |
|------|------------------------------------|
| BLOC | AccountBlocked |
| CDLR | ConditionalDeliveryAwaitingRelease |

| CODE | NAME |
|------|------------------------------------|
| 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 |

1 PendingReason6Code

2

| CODE | NAME |
|------|----------------------|
| CONF | AwaitingConfirmation |
| OTHR | Other |

3 PendingReason9Code

4 Caveat: This code list will be used in more than one message and with different characteristics, i.e. one
5 message may not make use of all codes listed here.

6

| CODE | NAME |
|------|---|
| CDAC | ConditionalDeliveryAwaitingCancellation |
| CONF | AwaitingConfirmation |
| OTHR | Other |

7 PendingReason10Code

1 Caveat: This code list will be used in more than one message and with different characteristics, i.e. one
 2 message may not make use of all codes listed here.
 3

| CODE | NAME |
|------|--------------------------|
| BLOC | AccountBlocked |
| FUTU | AwaitingSettlementDate |
| INBC | IncompleteNumberCount |
| LACK | LackOfSecurities |
| LINK | PendingLinkedInstruction |
| OTHR | Other |
| MONY | InsufficientMoney |
| PART | TradeSettlesInPartials |
| SBLO | SecuritiesBlocked |

4 PriceValueType1Code
 5

| CODE | NAME |
|------|----------|
| DISC | Discount |
| PARV | Par |
| PREM | Premium |

6 ProcessingPosition4Code
 7

| CODE | NAME |
|------|--------|
| AFT | After |
| BEF | Before |
| WITH | With |

8 ProcessingPosition3Code

9 Caveat: This code list will be used in more than one message and with different characteristics, i.e. one
 10 message may not make use of all codes listed here.

1

| CODE | NAME |
|------|-------------|
| AFTE | After |
| BEFO | Before |
| INFO | Information |
| WITH | With |

2
3

ProcessingType1Code

| CODE | NAME |
|------|------------------------------------|
| BLCK | Blocking |
| COLD | Collateralised |
| CSDB | CoSDBlocking |
| CVHD | CSDValidationHold |
| DLVR | Deliverable |
| EARM | Earmarking |
| EFAC | EarmarkingForAutoCollateralisation |
| RJCT | Rejection |
| RSVT | Reservation |

4
5

ReceiveDelivery1Code

| CODE | NAME |
|------|----------|
| DELI | Delivery |
| RECE | Receive |

6
7

Registration1Code

| CODE | NAME |
|------|------------|
| NREG | StreetName |
| YREG | Registered |

8 Registration2Code

9 Caveat: This code list will be used in more than one message and with different characteristics, i.e. one
10 message may not make use of all codes listed here.

1

| CODE | NAME |
|------|---------------------|
| CDEL | ConditionalDelivery |
| CSDH | CSDHold |
| CVAL | CSDValidation |
| PTYH | PartyHold |

2 RejectionReason24Code

3

| CODE | NAME |
|------|-------|
| OTHR | Other |

4 RejectionReason27Code

5

| CODE | NAME |
|------|-----------------------------|
| INVL | InvalidLink |
| INVM | InvalidModificationRequest |
| NRGN | NotFoundRejection |
| OTHR | Other |
| REFE | ReferenceRejection |
| SAFE | SafekeepingAccountRejection |

6 RejectionReason29Code

7

| 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 |

1 RejectionReason37Code

2

| 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 |

3 RejectionReason32Code

1

| CODE | NAME |
|------|-----------------------------|
| NRGN | NotFoundRejection |
| OTHR | Other |
| REFE | ReferenceRejection |
| SAFE | SafekeepingAccountRejection |

2
3

RejectionReason33Code

| CODE | NAME |
|------|-----------------------------------|
| CASH | CashAccount |
| DDAT | SettlementDateRejection |
| INVB | InvalidBalance |
| INVL | InvalidLink |
| INVN | InvalidLotNumber |
| MONY | InsufficientMoney |
| NCRR | SettlementAmountCurrencyRejection |
| OTHR | Other |
| REFE | ReferenceRejection |
| VALR | InvalidRule |

4
5

RejectionReason34Code

| CODE | NAME |
|------|--------------------|
| CASH | CashAccount |
| NRGN | NotFoundRejection |
| OTHR | Other |
| REFE | ReferenceRejection |

6
7

RejectionReason35Code

| CODE | NAME |
|------|-------------------------|
| CASH | CashAccount |
| DDAT | SettlementDateRejection |

| CODE | NAME |
|------|----------------------------|
| INVM | InvalidModificationRequest |
| OTHR | Other |
| REFE | ReferenceRejection |

1 Reporting2Code

| CODE | NAME |
|------|------------------------|
| DEFR | DeferredReport |
| REGU | RegulatoryOrganisation |
| STEX | StockExchange |

3 RepurchaseType2Code

| CODE | NAME |
|------|----------------|
| CADJ | Swap |
| CALL | RepurchaseCall |
| PAIR | Pairoff |
| RATE | RepoRate |
| ROLP | Rollover |
| TOPU | TopUp |
| WTHD | Withdrawal |

5 SafekeepingPlace1Code

| CODE | NAME |
|------|----------------------------|
| CUST | SharesHeldAtLocalCustodian |
| ICSD | SharesHeldAtICSD |
| NCSD | SharesHeldAtNCSD |
| SHHE | SharesHeldElsewhere |

7 SafekeepingPlace3Code

| CODE | NAME |
|------|---------------------|
| SHHE | SharesHeldElsewhere |

9 SecuritiesBalanceType11Code

1

| CODE | NAME |
|------|---------------------------------|
| AWAS | AvailableWithNoAdditionalStatus |

2 SecuritiesBalanceType12Code

3

| CODE | NAME |
|------|---------------------------------|
| AWAS | AvailableWithNoAdditionalStatus |

4 SecuritiesBalanceType13Code

5

| CODE | NAME |
|------|---------------------------------|
| AWAS | AvailableWithNoAdditionalStatus |

6 SecuritiesPaymentStatus1Code

7

| CODE | NAME |
|------|---------------|
| FULL | FullyPaid |
| NILL | NillPaid |
| PART | PartiallyPaid |

8 SecuritiesSettlementStatus1Code

9

| CODE | NAME |
|------|---------|
| PEND | Pending |

10 SecuritiesTransactionType17Code

11 Caveat: This code list will be used in more than one message and with different characteristics, i.e. one
12 message may not make use of all codes listed here.
13

| CODE | NAME |
|---------------------|--------------------------------|
| AUTO | AutoCollateralisation |
| BYIY | BuyIn |
| BSBK | BuySellBack |
| CLAI ⁴⁷⁵ | MarketClaim |
| CNCB | CentralBankCollateralOperation |

475 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 ⁴⁷⁶ | 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 | ReverseRepurchaseAgreement |
| SBBK | SellBuyBack |

476 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 |
| SYND | SyndicateUnderwriters |
| TBAC | TBAClosing |
| TRAD | Trade |
| TRPO | TripartyRepo |
| TRVO | TripartyReverseRepo |
| TURN | Turnaround |

1 SecuritiesTransactionType27Code_1

2

| CODE | NAME |
|------|--------------------------------|
| AUTO | AutoCollateralisation |
| BYIY | 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 | ReverseRepurchaseAgreement |
| SBBK | SellBuyBack |
| SBRE | BorrowingReallocation |
| SECB | SecuritiesBorrowing |
| SECL | SecuritiesLending |
| SLRE | LendingReallocation |
| SUBS | Subscription |
| SWIF | SwitchFrom |
| SWIT | SwitchTo |
| SYND | SyndicateUnderwriters |
| TBAC | TBAClosing |
| TRAD | Trade |

| CODE | NAME |
|------|---------------------|
| TRPO | TripartyRepo |
| TRVO | TripartyReverseRepo |
| TURN | Turnaround |

1
2 SecuritiesTransactionType9Code

| CODE | NAME |
|------|--------------------------------|
| AUTO | AutoCollateralisation |
| BYIY | 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 | ReverseRepurchaseAgreement |
| SBBK | SellBuyBack |
| SECB | SecuritiesBorrowing |
| SECL | SecuritiesLending |
| SUBS | Subscription |
| SWIF | SwitchFrom |
| SWIT | SwitchTo |
| SYND | SyndicateUnderwriters |
| TBAC | TBAClosing |
| TRAD | Trade |
| TRPO | TripartyRepo |
| TRVO | TripartyReverseRepo |
| TURN | Turnaround |

1 SecuritiesTransactionType10Code

2

| CODE | NAME |
|------|--------------------------------|
| AUTO | AutoCollateralisation |
| BYIY | 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 | ReverseRepurchaseAgreement |
| SECB | SecuritiesBorrowing |
| SECL | SecuritiesLending |
| SUBS | Subscription |
| SWIF | SwitchFrom |
| SWIT | SwitchTo |
| TRAD | Trade |
| TRPO | TripartyRepo |
| TRVO | TripartyReverseRepo |
| TURN | Turnaround |

1 SettlementQueryType1Code

2

| CODE | NAME |
|------|--------------|
| INST | Instruction |
| STPD | StatusPeriod |
| STTS | Status |

3 SettlementSystemMethod1Code

1

| CODE | NAME |
|------|-------------|
| NSET | Default |
| YSET | Alternative |

2

SettlementTransactionCondition4Code

3

| CODE | NAME |
|------|-------------------------|
| CLEN | Clean |
| DIRT | Dirty |
| DLWM | DeliveryWithoutMatching |
| NOMC | NoAutomaticMarketClaim |
| PHYS | Physical |
| SPDL | SpecialDelivery |
| SPST | SplitSettlement |

4

SettlementTransactionCondition5Code

5

| CODE | NAME |
|------|---|
| NPAR | PartialNotAllowed |
| PARC | PartialSettlementCashThresholdAllowed |
| PARQ | PartialSettlementQuantityThresholdAllowed |
| PART | PartialAllowed |

6

SettlementTransactionCondition10Code

7

Caveat: This code list will be used in more than one message and with different characteristics, i.e. one

8

message may not make use of all codes listed here.

9

| CODE | NAME |
|---------------------|--------------------------------------|
| ADEA ⁴⁷⁷ | AcceptAfterRegularSettlementDeadline |
| ASGN | Assignment |
| BUTC | BuytoCover |
| CLEN | Clean |

⁴⁷⁷ 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
2SecuritiesTransactionType1Code

| 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 | ReverseRepurchaseAgreement |
| 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 |

1 SettlementUnitType1Code

2

| CODE | NAME |
|------|------------|
| FAMT | FaceAmount |
| UNIT | Unit |

3 SettlingCapacity1Code

4

| CODE | NAME |
|------|-----------------------------|
| CUST | SettlingCustodian |
| SAGE | SettlingAgent |
| SPRI | SettlingPrincipal |
| RISP | Settling Riskless Principal |

5 ShortLong1Code

6

| CODE | NAME |
|------|-------|
| LONG | Long |
| SHOR | Short |

7 StandingOrderType1Code

8

| CODE | NAME |
|------|--------------------------|
| PSTO | PredefinedStandingOrder |
| USTO | UserDefinedStandingOrder |

9 StatementBasis1Code

10

| CODE | NAME |
|------|---------|
| SETT | Settled |

1 StatementBasis2Code

2

| CODE | NAME |
|------|---------|
| SETT | Settled |

3 StatementStructure1Code

4

| CODE | NAME |
|------|--------------|
| TRAN | Transactions |

5 StatementUpdateType1Code

6

| CODE | NAME |
|------|----------|
| COMP | Complete |
| DELT | Delta |

7 Status6Code

8

| CODE | NAME |
|------|-----------|
| COMP | Completed |
| QUED | Queued |
| REJT | Rejected |

9 SystemClosureReason1Code

10

| CODE | NAME |
|------|-----------------------|
| ADTW | AllowedDowntimeWindow |
| BHOL | BankingHoliday |
| RCVR | Recovery |
| SMTN | SystemMaintenance |

11 SystemPartyType1Code

12 Caveat: This code list will be used in more than one message and with different characteristics, i.e. one
13 message may not make use of all codes listed here.

14

| CODE | NAME |
|------|--|
| CSDP | CentralSecuritiesDepositoryParticipant |
| CSDY | CentralSecuritiesDepository |

| CODE | NAME |
|------|-------------------------------------|
| ECSD | ExternalCentralSecuritiesDepository |
| NCBK | NationalCentralBank |
| PMBK | PaymentBank |

1 SystemSecuritiesAccountType1Code

2

| CODE | NAME |
|------|------------------------|
| CSDM | CSDMirrorAccount |
| CSDO | CSDOmnibusAccount |
| CSDP | CSDParticipantAccount |
| ICSA | InterCSDAccount |
| ISSA | IssuanceAccount |
| TOFF | TechnicalOffsetAccount |

3 TaxLiability1Code

4

| CODE | NAME |
|------|--------------|
| AGEN | TaxAgent |
| PRIN | TaxPrincipal |

5 TradeTransactionCondition1Code

6

| CODE | NAME |
|------|-----------|
| CCPN | CumCoupon |
| XCPN | ExCoupon |

7 TradeTransactionCondition4Code

8 Caveat: This code list will be used in more than one message and with different characteristics, i.e. one
9 message may not make use of all codes listed here.

10

| 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

1

| CODE | NAME |
|------|----------------------|
| CAND | Cancelled |
| PACK | AcknowledgedAccepted |

2

TransactionProcessingStatus4Code

3

| CODE | NAME |
|------|-----------------------|
| CAND | Cancelled |
| CANP | PendingCancellation |
| CPRC | CancellationRequested |
| PACK | AcknowledgedAccepted |

4

TypeOfIdentification1Code

5

| CODE | NAME |
|------|---------------------------------|
| ARNU | AlienRegistrationNumber |
| CCPT | PassportNumber |
| CHTY | TaxExemptIdentificationNumber |
| CORP | CorporateIdentification |
| DRLC | DriverLicenseNumber |
| FIIN | ForeignInvestmentIdentityNumber |
| TXID | TaxIdentificationNumber |

6

TypeOfPrice14Code

7

| CODE | NAME |
|------|---------|
| AVER | Average |

8

UseCases1Code

9

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

10

11

| CODE | NAME |
|------|-------------|
| MNTN | Maintenance |
| VIEW | View |

1 4.2.2 T2S proprietary codes

2 This annex provides an overview of all status values and codes that occur in messages which are used for
3 T2S. Status values and codes are thereby listed in alphabetical order. The rightmost column informs about
4 specific conditions inherent to the usage of these status values and codes in T2S.

5 BalanceType12Code T2S 1

6

| 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. |

7 CreditDebitCode T2S 01

8

| CODE | NAME | DEFINITION |
|------|--------|---------------------------|
| CRDT | Credit | Operation is an increase. |

9 EventTypeCode T2S 1

10

| 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 |
| C4R0 | Start of cycle 4 / Settlement reporting of Sequence 0 | Start of cycle 4 / Settlement reporting of Sequence 0 |
| C4R1 | Start of cycle 4 / Settlement reporting of Sequence 1 | Start of cycle 4 / Settlement reporting of Sequence 1 |
| C4R2 | Start of cycle 4 / Settlement reporting of Sequence 2 | Start of cycle 4 / Settlement reporting of Sequence 2 |
| C4R3 | Start of cycle 4 / Settlement reporting of Sequence 3 | Start of cycle 4 / Settlement reporting of Sequence 3 |
| C4R4 | Start of cycle 4 / Settlement reporting of Sequence 4 | Start of cycle 4 / Settlement reporting of Sequence 4 |

| CODE | NAME | DEFINITION |
|------|---|--|
| | of Sequence 4 | |
| C5R4 | Start of cycle 5 / Settlement reporting of Sequence 4 | Start of cycle 5 / Settlement reporting of Sequence 4 |
| C5RX | Start of Cycle 5 / Settlement Reporting of Sequence X | Start of Cycle 5 / Settlement Reporting of Sequence X |
| C5RY | Start of Cycle 5 / Settlement Reporting of Sequence Y | Start of Cycle 5 / Settlement Reporting of Sequence Y |
| C5RZ | Start of cycle 5 / Settlement reporting of Sequence Z | Start of cycle 5 / Settlement 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 |
| 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 |
| 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 |
| SSRC | Intraday securities settlement restrictions cut-off | Intraday securities settlement restrictions cut-off |

1

| 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 |
| 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 |
| OSC2 | End of day Liquidity Transfers – optional2 EUR only | End of day Liquidity Transfers – optional2 EUR only ⁴⁷⁸ |

2 Exact4AlphaNumericText

3 Caveat: This code list will be used in more than one message and with different characteristics, i.e. one
4 message may not make use of all codes listed here.

5

| CODE | NAME |
|------|---------------------------|
| COMP | Completed |
| CSDL | Securities CSD Link Query |

478 Please note that the described functionality won't be available before CSLD go-live.

| CODE | NAME |
|------|------------------------------------|
| 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 |

1 Exact4AlphaNumericText_END_T2S

2

| CODE | NAME | DEFINITION |
|------|-----------------------------|------------|
| DVFO | DVP/FOP account allocations | |
| FOPA | FOP Account allocations | |
| NONE | No account allocations | |

3 Exact4AlphaNumericText_PRS_T2S

4

| CODE | NAME | DEFINITION |
|------|--------------------|------------|
| ISIN | ISIN | ISIN |
| SACC | Securities account | SACC |

5 Exact4AlphaNumericText_REQT_T2S

6

| CODE | NAME | DEFINITION |
|------|--------------------------------|------------|
| CALE | T2S Calendar query | |
| DIAR | T2S Diary query | |
| STAT | Status of settlement day query | |

7 Exact4AlphaNumericText_STAT_T2S

1

| 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 |
| NOMW | No maintenance window | NOMW |
| 3NTC | C3 night-time cycle | 3NTC |
| 4NTC | C4 night-time cycle | 4NTC |
| 5NTC | C5 night-time cycle | 5NTC |

2 Exact4AlphaNumericText Status T2S

3

| CODE | NAME | DEFINITION |
|------|-----------|------------|
| COMP | Completed | |
| QUED | Queued | |
| REJT | Rejected | |

4 Exact4AlphaNumericText T2S_01

5

| CODE | NAME | DEFINITION |
|------|-----------------------------|------------|
| BLCK | Blocked security | |
| COLL | Collateralized | |
| COSP | CoSD blocking of securities | |
| EARM | Earmarked security | |
| RESE | Reserved security | |

6 Exact4NumericText

7 Caveat: This code list will be used in more than one message and with different characteristics, i.e. one
8 message may not make use of all codes listed here.

1

| CODE | NAME | DEFINITION |
|------|----------|------------|
| 0001 | Reserved | |
| 0002 | Top | |
| 0003 | High | |
| 0004 | Normal | |

2 Max256Text T2S 2

3

| CODE | NAME | DEFINITION |
|----------|----------|--|
| ISO20022 | ISO20022 | Exchanged payload belongs to ISO 20022 standard family |

4 Max4AlphaNumericText T2S 6

5

| 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 |

6 PaymentType3Code T2S 1

7

| 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 SecuritiesSettlementTransaction-Instruction |
| SETR | Settlement restriction | Payment is based on a Settlement Restriction |

8 ProprietaryCashAccountTypeCode T2S 1

9

| CODE | NAME | DEFINITION |
|------|---------------------------------|--|
| CREA | Create liquidity transfer order | Create new liquidity transfer order |
| UPDA | Update liquidity transfer order | Update existing liquidity transfer order |

10 QueryType2Code T2S 1

1

| CODE | NAME | DEFINITION |
|------|---|---|
| CASB | T2S Dedicated Cash Account Balance Query | specifies the requested return criteria for T2S dedicated cash account balance query |
| LQIN | Liquidity Information Query | specifies the requested return criteria for liquidity information 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 |

2
3

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 |
| FLAM | Floor Amount | specifies the definition of the floor amount |
| LQIN | Liquidity Information Query | specifies the requested return criteria for liquidity information 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 |

4
5

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 |

| CODE | NAME | DEFINITION |
|------|------|------------|
| | | list query |

1 QueryType2Code T2S 5

2

| 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 |

3 QueryType2Code T2S 6

4

| 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 |

5 QueryType2Code T2S 7

6

| 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 |

7 QueryType2Code T2S 8

8

| CODE | NAME | DEFINITION |
|------|-------------------------|------------------------------------|
| CUMU | Cumulative Billing Data | Cumulative Billing Data Query Type |
| ITEM | Itemised Billing Data | Itemised Billing Data Query Type |

9 QueryTypeIdentification T2S 4

10

| 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 |

| CODE | NAME | DEFINITION |
|------|---|---|
| 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 |

1 ReportCode T2S 1
2

| 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 Cancellation Instructions for Intra-Position Movements and Settlement Instructions reports | Complete report: Statement of executed Cancellation 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 Can- | Complete report: Statement of pending Cancellation |

| CODE | NAME | DEFINITION |
|------|--|--|
| | cellation Instructions for Intra-Balance Movements reports | 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 |
| 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 Cancel- | Delta report: Statement of executed Cancellation Instruc- |

| CODE | NAME | DEFINITION |
|------|--|--|
| | lation Instructions for Intra-Balance Movements reports | tions 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-Position Movements reports | Delta report: Statement of pending Intra-Position Movements |
| 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 Fore- | report: Following Settlement Day Forecast Report |

| CODE | NAME | DEFINITION |
|------|--|---|
| | cast 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 |
| 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 | Complete and delta reports together: Statement of pend- |

| CODE | NAME | DEFINITION |
|------|---|--|
| | Instructions for Intra-Balance Movements reports | ing 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 |

1 RequestTypeGenericIdentification1Code T2S 1

2

| 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 |

3 RestrictedFINXMax35Text T2S 1

4

| 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 Settlement instructions which are accepted, |

| CODE | NAME | DEFINITION |
|------|---|--|
| | Crediting | 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. |

1 SecuritiesPosition1Type T2S_1

2

| CODE | NAME | DEFINITION |
|------|------------------------------|--|
| AGRE | aggregated security position | Aggregated security position: deliverable, blocked, reserved and earmarked |
| EARM | earmarked security | Earmarked security position |

3 T2SCashBalanceCodes T2S_1

4

| 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 |
| ACLV | Available Collateral Value | Value of the available collateral in T2S |
| 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 |

| CODE | NAME | DEFINITION |
|------|--|--|
| 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 |
| 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 pending crediting settlement instructions | Sum of all crediting settlement instructions |
| SIDA | Sum of all pending 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 |

| CODE | NAME | DEFINITION |
|------|---|---|
| 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 |

1 Please note that the described functionality won't be available before CSLD go-live.

2

3 4.3 Index of Instruction References

4 The Index of Instruction References provides the detailed description of the business references relevant for
5 the processing in T2S of Settlement Instructions (i.e. Securities Settlement Transaction Instruction -
6 sese.023- ISO message).

7 4.3.1 Business References

8 | T2S Actor Reference: Unambiguous identification of the transaction as known by the Instructing Party.
9 The T2S Actor Reference is:

- 10 – Mandatory in any incoming Settlement Instruction ⁴⁷⁹. It is included in the Transaction Identification
11 field of the sese.023 message (SctiesStlmTxInstr/TxId).
- 12 – Unique: For each incoming sese.023 message, T2S checks that there is no pending instruction with
13 the same combination of T2S Actor Reference and Instructing Party (Instructing Party BIC and In-
14 structing Party Parent BIC). In case a sese.023 message conveys an already matched instruction, both
15 Settlement Instructions created in T2S (i.e. delivering and receiving) will share the same T2S Actor
16 Reference.
- 17 – Used for the reporting of status changes of Settlement Instructions (i.e. status advices and confirma-
18 tions). When an instruction is rejected, the related status advice will report back this reference always
19 in the Account Owner Transaction Identification, as well as in the field Account Servicer Transaction
20 Identification. Upon acceptance of a Settlement Instruction, all the related status advices and confir-
21 mations will include this reference in either the Account Owner Transaction Identification, or in the
22 Account Servicer Transaction Identification or in the Processor Transaction Identification. The T2S Ac-

479 Internally generated Settlement Instructions do not have T2S Actor Reference

- 1 tor Reference is reported back in the Account Owner Transaction Identification, Account Servicer
2 Transaction Identification or Processor Transaction Identification depending on the Instructing Party
3 of the instruction (see section [Reporting of the T2S Actor Reference](#) [▶ 1890]).
- 4 – Used for referring to a Settlement Instruction for its maintenance (Cancellation, Hold/Release or
5 Amendment Instruction) and for linking the Settlement Instruction (i.e. with, after or before) to an-
6 other instruction. In case a Cancellation, Hold/Release or Amendment Instruction refers to an already
7 matched instruction by the T2S Actor Reference, then the maintenance will apply to both Settlement
8 Instructions created in T2S (i.e. delivering and receiving) for this already matched (as they both share
9 the same T2S Actor Reference).
- 10 | T2S Reference: Identification of a Settlement Instruction assigned by T2S. The T2S Reference is:
- 11 – Provided to all Settlement Instructions created in T2S upon their acceptance (i.e. provided to Settle-
12 ment Instructions received from a T2S Actor as well as to internally generated by T2S)
- 13 – Unique: For each Settlement Instruction, even in case a sese.023 message conveys an already
14 matched instruction, each of the Settlement Instructions created in T2S (i.e. delivering and receiving)
15 will have a different T2S Reference.
- 16 – Used for the reporting of status changes of Settlement Instructions (i.e. status advices and confirma-
17 tions). Upon acceptance of a Settlement Instruction, all the related status advices and confirmations
18 will include this reference in the Market Infrastructure identification.
- 19 – Used for referring to a Settlement Instruction for its maintenance (Cancellation, Hold/Release or
20 Amendment Instruction) and for linking the Settlement Instruction (i.e. with, after or before) to an-
21 other instruction. In case a Cancellation, Hold/Release or Amendment Instruction refers to the T2S
22 Reference of one of the Settlement Instructions created in T2S (i.e. delivering and receiving) for an al-
23 ready matched, then the maintenance will apply only to the referred Settlement Instruction (i.e. the
24 delivering or the receiving)
- 25 | Common Trade Reference: Unique reference agreed upon by the two trade counterparties to identify the
26 trade. The Common Trade Reference is:
- 27 – An optional matching field provided by T2S Actors to facilitate matching. When provided, it is included
28 in the Common Identification field of the sese.023 message (Document/SctiesSttlmTxInstr/ Sttlm-
29 TpAndAddtlParams/CmonId).
- 30 – T2S does not check the uniqueness of this field.
- 31 | T2S Matching Reference: Unique common reference assigned by T2S to all the Settlement Instructions
32 comprising a transaction (i.e. to a pair of matched Settlement Instructions and their realignments if any).
33 The T2S Matching Reference is:
- 34 – Provided by T2S independently on whether the pair of Settlement Instructions was matched in T2S or
35 whether they were received as already matched.
- 36 – Used by T2S Actors to identify the counterpart instruction of any Settlement Instruction which may be
37 needed for market claims, value added services, or reconciliation activities.

1 It is worth mentioning that from the above business references only the T2S Actor Reference and the T2S
2 Reference are relevant for Settlement Restrictions. Given that Settlement Restrictions are unilateral and
3 therefore do not require matching, neither the Common Trade Reference nor the T2S Matching Reference
4 apply.

5 **4.3.2 Reporting of the T2S Actor Reference**

6 As described in the previous section, the T2S Actor Reference of the Settlement Instruction is reported back
7 via the Account Owner Transaction Identification, Account Servicer Transaction Identification or Processor
8 Transaction Identification in the status advice or settlement confirmation messages depending on the In-
9 structing Party of the instruction.

10 This section describes in detail the reporting of the T2S Actor reference:

- 11 | When the Instructing Party is a CSD, the T2S Actor Reference is reported back in the Account Servicer
12 Transaction Identification.
- 13 | When the Instructing Party is not a CSD, then:
 - 14 – In case the Instructing Party is a CSD Participant and additionally the owner of the securities account
15 of the instruction, the T2S Actor Reference is reported back in the Account Owner Transaction Identifi-
16 cation.
 - 17 – In case the Instructing Party is a CSD Participant and it is not the owner of the securities account of
18 the instruction, the T2S Actor Reference is reported back in the Processor Transaction Identification.
 - 19 – In case the Instructing Party is an External CSD and additionally the owner of the securities account,
20 the T2S Actor Reference is reported back in the Account Owner Transaction Identification. An External
21 CSD is the owner of the securities account: either in intra/cross-CSD settlements where the owner of
22 the securities account in T2S reference data is the External CSD e.g. an omnibus account held in its
23 technical issuer CSD (its parent CSD); or in external-CSD settlements where the depository is also the
24 External CSD (i.e. the securities account is external to T2S).
 - 25 – In case the Instructing Party is an External CSD, and it is not the owner of the securities account of
26 the instruction, the T2S Actor Reference is reported back in the Processor Transaction Identification.

27 In all the cases when the T2S Actor reference is not reported back in the Account Owner Transaction Identifi-
28 cation ⁴⁸⁰, the T2S Actor may include additionally the reference of the account owner when instructing T2S.
29 This additional reference is:

- 30 | Only for reconciliation purposes as it is not processed by T2S and cannot be used neither for the mainte-
31 nance of the Settlement Instruction (i.e. cancellation, hold/release or amendment) nor for linking the
32 Settlement instruction (i.e. with, after or before) to another instruction.
- 33 | The T2S Actor may include the additional reference of the account owner in the Processing Id of the De-
34 livering CSD Participant (SctiesSttlmTxInstr/ DlvrSttlmPties/Pty1/PrcgId) in a delivering Settlement In-

480 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.

1 instruction, or in the Processing Id of the Receiving CSD Participant (SctiesSttlmTxIn-
2 str/RcvgSttlmPties/Pty1/PrcgId) in a receiving Settlement Instruction.

3 | T2S will report back this reference in the Account Owner Transaction Identification only if the T2S Actor
4 reference is not reported back in the Account Owner Transaction Identification. I.e. in case the Instruct-
5 ing Party is the Account owner, the Transaction Id (TxId) will be reported back in the Account Owner
6 Transaction Identification and the Processing Id of the Delivering or the Receiving CSD Participant will
7 not be taken into account.

8 For a more comprehensive description, the reporting of the T2S Actor reference (and the additional account
9 owner reference if any) is illustrated hereafter for all the possible scenarios that may occur when a T2S Ac-
10 tor instructs T2S. Additionally, in order to be as comprehensive as possible, the scenario of a T2S internally
11 generated Settlement Instruction is also illustrated.

12 For all scenarios described, the following legend applies:

| | |
|--|------------------------------------|
| | T2S Actor Reference |
| | T2S Reference |
| | Additional Account owner reference |

14 4.3.2.1 CSD as Instructing Party

15 In this case the Instructing Party BIC (AppHdr/Fr/FIId/FinInstnId/BICFI) and the Instructing Party Parent
16 BIC (AppHdr/Fr/FIId/FinInstnId/Othr/Id) identify a Party in T2S with party type CSD (i.e. BIC of the CSD
17 itself and BIC of the T2S Operator respectively).

18 The T2S Actor reference is reported back in the Account Servicer Transaction Identification

19 Within this case, it might happen that the owner of the securities account is also the CSD (this can only oc-
20 cur if the securities account is a Mirror, an Inter-CSD or an Issuance Account) but it might also happen that
21 the CSD is not the owner of the securities account. In either way, as already mentioned, the T2S Actor ref-
22 erence is reported back in the Account Servicer Transaction Identification because the Instructing Party is a
23 CSD (i.e. independently on who is the owner of the securities account),

24 The Instructing Party (i.e. the CSD) may include additionally the reference of the account owner.

1 **EXAMPLE 182 - UNMATCHED SETTLEMENT INSTRUCTION INSTRUCTED BY A CSD WITHOUT INCLUDING THE REFERENCE OF THE**
 2 **ACCOUNT OWNER**

| | Unmatched delivering or receiving Securities settlement transaction instruction with Instructing 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.023.001.0 7 | sese.024.001.0 8 |
| 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) | | |

3
 4 This example relates to the following business scenarios: A CSD instructing one leg of a Corporate Action
 5 (e.g. a CSD instructing for itself against an Issuance Account ⁴⁸¹).

6 **EXAMPLE 183 - ALREADY MATCHED SETTLEMENT INSTRUCTION INSTRUCTED BY A CSD WITHOUT INCLUDING THE REFERENCE**
 7 **OF THE ACCOUNT OWNER**

| | Already matched Securities settlement transaction instruction with Instructing 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) | | | |

8
 9 This example relates to the following business scenario: A CSD instructing both legs of a Corporate Action.

481 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 184 - UNMATCHED SETTLEMENT INSTRUCTION INSTRUCTED BY A CSD INCLUDING THE REFERENCE OF THE ACCOUNT

OWNER

| | Unmatched delivering or receiving Securities settlement transaction instruction with Instructing 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 185 - ALREADY MATCHED SETTLEMENT INSTRUCTION INSTRUCTED BY A CSD INCLUDING THE REFERENCES OF THE

ACCOUNT OWNERS

| | Already matched Securities settlement transaction instruction with Instructing 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:

- 1 | In the Account Owner Transaction Identification if the Instructing Party is also the owner of the securities account; or
- 2 |
- 3 | In the Processor Transaction Identification if the Instructing Party is not the owner of the securities account.
- 4 |

EXAMPLE 186 - 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 Instructing 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) | | |

7 |

8 | This case relates to the following business scenario: A CSD Participant (CSDP) instructs T2S for itself (i.e. to

9 | move securities from/to one of its securities accounts)

EXAMPLE 187 - 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 Instructing 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 |

12 |

13 | This example relates to the following business scenario: A CSD Participant (CSDP A) instructs T2S on behalf

14 | of the owner of the securities account (CSDP B)

EXAMPLE 188 - 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:

I Option 1 The CSDP (e.g. a CCP) is the owner of the receiving securities account:

| | Already matched Securities settlement transaction instruction with Instructing 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 | | |
| PrctrTxId | 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 |

I Option 2 The CSDP (e.g. a CCP) is the owner of the delivering securities account:

| | Already matched Securities settlement transaction instruction with Instructing 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 | | |
| PrctrTxId | 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.

1 **EXAMPLE 189 - ALREADY MATCHED SETTLEMENT INSTRUCTION INSTRUCTED BY A CSD PARTICIPANT WHICH IS NOT THE**
 2 **OWNER OF ANY OF THE SECURITIES ACCOUNTS**

| | Already matched Securities settlement transaction instruction with Instructing 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 |

3
 4 This example relates to the following business scenario: a CSD Participant (e.g. a trading platform-CSDP C)
 5 instructs T2S both legs of a transaction on behalf of the owners of the securities accounts (CSDP A and
 6 CSDP B)

7 **4.3.2.3 External CSD as Instructing Party**

8 In this case the Instructing Party BIC (AppHdr/Fr/FIId/FinInstnId/BICFI) and the Instructing Party Parent
 9 BIC (AppHdr/Fr/FIId/FinInstnId/Othr/Id) identify a Party in T2S with party type External CSD (i.e. BIC of the
 10 External CSD itself and BIC of the parent CSD respectively).

11 The T2S Actor reference is reported back either:

- 12 | In the Account Owner Transaction Identification if the External CSD is also the owner of the securities
 13 account as for example in case of a an external-CSD settlement (i.e. the depository is also the External
 14 CSD), or for example in case of settlement in an Omnibus account (i.e. the depository is the parent
 15 CSD); or
- 16 | In the Processor Transaction Identification if the Instructing Party is not the owner of the securities ac-
 17 count.

EXAMPLE 190 - 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 Instructing 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 191 - 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 Instructing 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).

1 4.3.2.4 T2S internally generated Settlement Instruction

2 In this case the Instructing Party is always the owner of the securities account. Upon creation of the instruc-
3 tion, T2S sends a Securities Settlement Transaction Generation Notification -sese.032- message. Given that
4 it is an outgoing message, the Instructing Party of the T2S generated Settlement Instruction is reported as a
5 couple of BICs in the "To" block of the BAH. I.e.: AppHdr/To/FIId/FinInstnId/BICFI (Instructing Party BIC)
6 and in AppHdr/To/FIId/FinInstnId/Othr/Id (Instructing Party Parent BIC).

7 T2S generated Settlement Instructions do not have T2S Actor Reference and therefore "NONREF" is report-
8 ed. This "NONREF" value is always reported in the Account Owner Transaction Identification because the
9 Securities Settlement Transaction Generation Notification -sese.032- ISO message does not have either Ac-
10 count Servicer Transaction Identification or Processor Transaction Identification.

11 **EXAMPLE 192 - T2S GENERATED SETTLEMENT INSTRUCTION FOR A SECURITIES ACCOUNT OWNED BY A CSD (I.E. THE CSD**
12 **IS THE INSTRUCTING PARTY)**

| | |
|------------------------------|---|
| | Delivering or receiving T2SgSI Securities settlement transaction generation notification with Instructing 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 |

13

14 This example relates to the following business scenarios:

- 15 | A T2S generated Settlement Instruction whose securities account is a Mirror account (i.e. for realignment
16 | at the investor CSD in a cross-CSD settlement where the Technical Issuer is also a CSD in T2S)
- 17 | A T2S generated Settlement Instruction whose securities account is an Inter CSD account (i.e. for rea-
18 | lignment at the investor CSD in an external-CSD settlement where the Technical Issuer is an External
19 | CSD)

1 **EXAMPLE 193 - T2S GENERATED SETTLEMENT INSTRUCTION FOR A SECURITIES ACCOUNT OWNED BY A CSD PARTICIPANT**
 2 **(I.E. THE CSDP IS THE INSTRUCTING PARTY)**

| | |
|------------------------------|--|
| | Delivering or receiving T2SgSI Securities settlement transaction generation notification with Instructing 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 |

3
 4 This example relates to the following business scenarios: A T2S generated Settlement Instruction whose
 5 securities account is an Omnibus account (i.e. for realignment at the Technical Issuer in a cross-CSD settle-
 6 ment where the Investor is also a CSD in T2S).

7 **EXAMPLE 194 - T2S GENERATED SETTLEMENT INSTRUCTION FOR A SECURITIES ACCOUNT OWNED BY AN EXTERNAL CSD (I.E.**
 8 **THE EXTERNAL CSD IS THE INSTRUCTING PARTY)**

| | |
|------------------------------|--|
| | Delivering or receiving T2SgSI Securities settlement transaction generation notification with Instructing 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 |

9

- 1 This example relates to the following business scenario: A T2S generated Settlement Instruction whose se-
- 2 curities account is an Omnibus account owned by an External CSD (i.e. for realignment at the Technical
- 3 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/FIld/FinInstnld/Othr/ld | CSD | Clearstream |
| AppHdr/Fr/FIld/FinInstnld/BICFI | CSD Participant | Deutsche Bank |
| | TO | |
| AppHdr/To/FIld/FinInstnld/BICFI | Settlement platform | T2S |
| AppHdr/To/FIld/FinInstnld/Othr/ld | | Clearstream |

| Status to Deutsche Bank | | |
|-----------------------------------|---------------------|--------------------|
| T2S | Sender | |
| Deutsche Bank | Receiver | |
| BAH | | |
| | FROM | |
| AppHdr/Fr/FIld/FinInstnld/BICFI | Settlement platform | T2S |
| AppHdr/Fr/FIld/FinInstnld/Othr/ld | | Clearstream |
| | TO | |
| AppHdr/To/FIld/FinInstnld/Othr/ld | CSD | Clearstream |
| AppHdr/To/FIld/FinInstnld/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/FIld/FinInstnId/Othr/Id | Clearstream |
| AppHdr/Fr/FIld/FinInstnId/BICFI | Deutsche Bank |
| TO | |
| AppHdr/To/FIld/FinInstnId/BICFI | T2S |
| AppHdr/To/FIld/FinInstnId/Othr/Id | Clearstream |

| ReturnBusinessDayInformation (settlement day status) | |
|---|---------------|
| T2S | |
| Deutsche Bank | Receiver |
| BAH | |
| FROM | |
| AppHdr/Fr/FIld/FinInstnId/BICFI | T2S |
| AppHdr/Fr/FIld/FinInstnId/Othr/Id | Clearstream |
| TO | |
| AppHdr/To/FIld/FinInstnId/Othr/Id | Clearstream |
| AppHdr/To/FIld/FinInstnId/BICFI | Deutsche Bank |

Case 3: Limit Utilisation

| Limit Utilisation (GetLimit) | |
|-----------------------------------|---------------|
| Bundesbank | |
| Deutsche Bank | Sender |
| T2S | Receiver |
| BAH | |
| FROM | |
| AppHdr/Fr/FIld/FinInstnId/Othr/Id | Bundesbank |
| AppHdr/Fr/FIld/FinInstnId/BICFI | Deutsche Bank |
| TO | |
| AppHdr/To/FIld/FinInstnId/BICFI | T2S |
| AppHdr/To/FIld/FinInstnId/Othr/Id | Bundesbank |

| Limit Utilisation (ReturnLimit) | |
|-----------------------------------|---------------|
| T2S | |
| Deutsche Bank | Sender |
| T2S | Receiver |
| BAH | |
| FROM | |
| AppHdr/Fr/FIld/FinInstnId/BICFI | T2S |
| AppHdr/Fr/FIld/FinInstnId/Othr/Id | Bundesbank |
| TO | |
| AppHdr/To/FIld/FinInstnId/Othr/Id | Bundesbank |
| AppHdr/To/FIld/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 | |
| Deutsche Bank | Sender |
| T2S | 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/FIld/FinInstnId/ Othr/Id | CSD | Clearstream |
| AppHdr/Fr/FIld/FinInstnId/ BICFI | CSD Participant | Deutsche Bank |
| | TO | |
| AppHdr/To/FIld/FinInstnId/ BICFI | Settlement platform | T2S |
| AppHdr/To/FIld/FinInstnId/ Othr/Id | | Clearstream |

| Status to Deutsche Bank | | |
|-----------------------------------|---------------------|--------------------|
| T2S | Sender | |
| Deutsche Bank | Receiver | |
| BAH | | |
| | FROM | |
| AppHdr/Fr/FIld/FinInstnId/BICFI | Settlement platform | T2S |
| AppHdr/Fr/FIld/FinInstnId/Othr/Id | CSD | Clearstream |
| | TO | |
| AppHdr/To/FIld/FinInstnId/Othr/Id | CSD | Clearstream |
| AppHdr/To/FIld/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/FIld/FinInstnId/ Othr/Id | CSD | Clearstream |
| AppHdr/Fr/FIld/FinInstnId/ BICFI | CSD Participant | Deutsche Bank |
| | TO | |
| AppHdr/To/FIld/FinInstnId/ BICFI | Settlement platform | T2S |
| AppHdr/To/FIld/FinInstnId/ Othr/Id | | Clearstream |

| Status to Clearstream | | |
|-----------------------------------|---------------------|--------------------|
| T2S | Sender | |
| Clearstream | Receiver | |
| BAH | | |
| | FROM | |
| AppHdr/Fr/FIld/FinInstnId/BICFI | Settlement platform | T2S |
| AppHdr/Fr/FIld/FinInstnId/Othr/Id | CSD | Clearstream |
| | TO | |
| AppHdr/To/FIld/FinInstnId/Othr/Id | CSD | Clearstream |
| AppHdr/To/FIld/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/FIld/FinInstnId/ Othr/Id | Settlement platform | T2S |
| AppHdr/Fr/FIld/FinInstnId/ BICFI | CSD | Clearstream |
| | TO | |
| AppHdr/To/FIld/FinInstnId/ BICFI | Settlement platform | T2S |
| AppHdr/To/FIld/FinInstnId/ Othr/Id | | Clearstream |

| Status to Clearstream | | |
|-----------------------------------|---------------------|--------------------|
| T2S | Sender | |
| Clearstream | Receiver | |
| BAH | | |
| | FROM | |
| AppHdr/Fr/FIld/FinInstnId/BICFI | Settlement platform | T2S |
| AppHdr/Fr/FIld/FinInstnId/Othr/Id | CSD | Clearstream |
| | TO | |
| AppHdr/To/FIld/FinInstnId/Othr/Id | Settlement platform | T2S |
| AppHdr/To/FIld/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/FIld/FinInstnId/ Othr/Id | CSD | Clearstream |
| AppHdr/Fr/FIld/FinInstnId/ BICFI | CSD Participant | Clearstream |
| | TO | |
| AppHdr/To/FIld/FinInstnId/ BICFI | Settlement platform | T2S |
| AppHdr/To/FIld/FinInstnId/ Othr/Id | | Clearstream |

| Status to Clearstream | | |
|-----------------------------------|---------------------|--------------------|
| T2S | Sender | |
| Clearstream | Receiver | |
| BAH | | |
| | FROM | |
| AppHdr/Fr/FIld/FinInstnId/BICFI | Settlement platform | T2S |
| AppHdr/Fr/FIld/FinInstnId/Othr/Id | CSD | Clearstream |
| | TO | |
| AppHdr/To/FIld/FinInstnId/Othr/Id | CSD | Clearstream |
| AppHdr/To/FIld/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:

- I Message Type 1: File with multiple ISO 20022 messages. The structure is described in UDFS section File Header;
- I Message Type 2: Single ISO20022 Business Application Header and message. The structure is described in UDFS section Digital Signature managed within the Business Layer;

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 canonicalization⁴⁸² 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 states:

"The NRO⁴⁸³ 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:

482 Exclusive XML Canonicalization <http://www.w3.org/TR/xml-exc-c14n/>

483 Non-repudiation of origin is intended to protect against the originator's false denial of having sent the message.

1 Xchg/PyldDesc/AppIspcfcInf/Sgntr/ds:Signature ⁴⁸⁴

2 Hence a signature will then be constructed as follows:

3 | One reference (in blue below) points out the XChg itself. This is done using the same document refer-
4 | ence URI = "", which means the entire document. To leave the signature element itself out of the digest
5 | calculation, the transform "#enveloped-signature" is used.

6 | One reference (in yellow below) points to the KeyInfo element of the signature itself. This is a XAdES ⁴⁸⁵
7 | requirement.

8 1. A Message Type 1 ⁴⁸⁶ signature example is reported in the below picture:

```
<ds:Signature Id="_8aeee938-014d-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/xmldsig-more#sha256" />
      <ds:DigestValue>GUTJy22YxtDKe7yZvdYfJ/GYM+pGH4h5dg7e7c+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/xmldsig-more#sha256" />
      <ds:DigestValue>8GepFq00h78WgVHh23B16RFQRWhdFM6AjY+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>MIEXTCCA8ag...IY5uXk03IGZ3XUsw=</ds:X509Certificate>
    </ds:X509Data>
  </ds:KeyInfo>
</ds:Signature>
```

Reference to the whole document, less the signature

Reference to KeyInfo (a XAdES requirement)

9

484 Due to the XAdES requirement the ds:KeyInfo element inside the ds:Signature is covered/protected by the signature.

485 ETSI TS 101 903 V1.4.2 (2010-12) XML Advanced Electronic Signatures

486 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.

1 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>
    <App1SpfcInf>
      <SysUsr>SystemUserX1</SysUsr>
      <Sgntr>...</Sgntr>
      <TtlNbOfDocs>1</TtlNbOfDocs>
    </App1SpfcInf>
    <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
- 3 2. A Message Type 1 structure example (including signature) is provided in XML format outside of this doc-
- 4 ument (s_head.002.001.01.xml):

5 http://www.swift.com/mystandards/T2S/head.002.001.01_T2S

6 4.4.4 Message Type 2: single ISO 20022 message

7 487

8 For message type 2) the requirement in UDFS section Digital Signature managed within the Business Layer

9 states:

10 *"Single message: The signature is over the ISO 20022 message and takes into account the business pro-*

11 *cessing relevant information specified within the BAH (e. g. pair of BICs for definition of the instructing par-*

12 *ty), except for the signature itself. The digital signature grouped in the BAH itself is not part of this signature*

13 *calculation."*

14 So consequently the following field will be not taken into account for Signature calculation:

15 AppHdr/Sgntr/ds:Signature ⁴⁸⁸

16 In this case the BAH and the ISO 20022 message are considered not to be in the same document.

17 *"Technically speaking, the Application Header is a separate XML document standing apart from the XML*

18 *documents which represent the business message instance itself."*

487 See also MUG (Message user guide) for BAH; <http://www.iso20022.org/bah.page>

488 Due to the XAdES requirement the ds:KeyInfo element inside the ds:Signature is covered/protected by the signature.

1 Since the documents that are referenced do not carry an ID attribute ⁴⁸⁹ that could be used for identifying
2 the specific document, it has been decided to use a T2S specific reference for the business message, T2S
3 ensures that the BAH and the corresponding ISO message are always stored together.

4 T2S Specific Reference for document signature

5 In the XML Digital Signature standard there is the possibility to use a reference with no URI i.e. omitting the
6 URI attribute entirely. However there can be at most one such reference in a signature, and handling of it is
7 T2S specific, and not covered by the XML Digital Signature standard ⁴⁹⁰. Hence the reference to the message
8 must be given by the context and known by the application.

9 The signature will then be constructed as follows:

10 | One reference (in blue below) points out the BAH (AppHdr) itself. This is done using the same document
11 | reference URI = "", which means the entire document. To leave the signature element itself out of the
12 | digest calculation, the transform "#enveloped-signature" is used;

13 | One reference (in green below) is application specific and refers to the business message (no URI). The
14 | application will provide the signature API with the relevant message. The signature API is customized to
15 | resolve the no URI reference to this message;

16 | One reference (in yellow below) points to the KeyInfo element of the signature itself (XAdes require-
17 | ments).

18 1. A message type 2 ⁴⁹¹ signature example (with application specific reference) is reported in the below
19 picture:

489 ISO20022 do not support and specify an ID attribute, that can be used by T2S to uniquely identify BAH and ISO message.

490 XML Signature Syntax and Processing (Second Edition), W3C Recommendation 10 June 2008, <http://www.w3.org/TR/xmlsig-core/>

491 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/xmenc#sha256" />
      <ds:DigestValue>Ffg8hActTHIR9tyj8BOP2/7EMyECb9wb7CKQvhG5z/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/xmenc#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/xmenc#sha256" />
      <ds:DigestValue>bcf4Ty77sjSLKSD5YbSQqJijbwy4RfbJxh8zPEfbco=</ds:DigestValue>
    </ds:Reference>
  </ds:SignedInfo>
  <ds:SignatureValue>Ft1F0n3hzk5Y78Tm/...newuw=</ds:SignatureValue>
  <ds:KeyInfo Id="_05dda060-fd01-4538-9db0-56c8e5d3dfc1">
    <ds:X509Data>
      <ds:X509Certificate>MIIEXCCA8ag...IY5uXk03IGZ3XUsw=</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)

- 1
- 2
- 3
- 4
- 5

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):

```
<AppHdr 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>FACHFRP1000</BICFI>
        <Othr>
          <Id>FAAHFRP1000</Id>
        </Othr>
        <ClrSysMmbId>
          <ClrSysId>
            <Prtry>T2S</Prtry>
          </ClrSysId>
          <MmbId>SystemUserX1</MmbId>
        </ClrSysMmbId>
      </FinInstnId>
    </FIid>
  </Fr>
  <To>
    <FIid>
      <FinInstnId>
        <BICFI>SETTLSYST2S</BICFI>
        <Othr>
          <Id>FAAHFRP1000</Id>
        </Othr>
      </FinInstnId>
    </FIid>
  </To>
  <BizMsgIdr>1SR05249EC500101</BizMsgIdr>
  <MsgDefIdr>semt.013.001.02</MsgDefIdr>
  <CreDtTm>2022-04-24T14:25:11Z</CreDtTm>
  <Sgntr>...</Sgntr>
</AppHdr>
```

Reference to the BAH less the signature

- 6

1 Reference to the message (e.g. semt.013):

```
<Document xmlns:schemaLocation="urn:swift:xsd:semt.013.001.02_T2S.xsd" xmlns="urn:swift:xsd:semt.013.001.02" xmlns:xsi="http://www.w3.org/2001/XMLSchema-instance">
  <IntraPosMvmtInstr>
    <TxId>1SR501801ALM1</TxId>
    <SfkpgAcct>
      <Id>000370550</Id>
    </SfkpgAcct>
    <FinInstrId>
      <ISIN>FC0003620449</ISIN>
    </FinInstrId>
    <IntraPosDtIs>
      <StlmQty>
        <FaceAmt>6000</FaceAmt>
      </StlmQty>
      <StlmDt>
        <Dt>2012-09-28</Dt>
      </StlmDt>
      <BalFr>
        <Cd>AWAS</Cd>
      </BalFr>
      <BalTo>
        <Prtry>
          <Id>FFR1</Id>
          <Issr>T2S</Issr>
          <SchmeNm>RT</SchmeNm>
        </Prtry>
      </BalTo>
    </IntraPosDtIs>
  </IntraPosMvmtInstr>
</Document>
```

The application will provide the signature API with the relevant message.

2

3 2. A Message Type 2 structure example (including signature) is provided in XML format outside of this doc-
4 ument (s_Semt.01_.SR.501801a.1_HDR.xml):

5 http://www.swift.com/mystandards/T2S/head.001.001.01_T2S

6 4.4.5 T2S usage of ds:Object, Attribute ID of the Signature and KeyInfo, Anchor of 7 trust:

8 Usage of block "Object":

9 In message type 1 and 2 the ds:Object element is not used when constructing the signature. The T2S signa-
10 ture API (Application Programming Interface) follows standard XML Signature Processing which defines what
11 happens when a ds:Object element is encountered:

- 12 | If the ds:Object (or its content) is referenced in ds:SignedInfo, then the API will verify this reference as
13 | part of the signature verification;
- 14 | If the ds:Object is not referenced in ds:SignedInfo, then the API will ignore it, when performing the
15 | cryptographic check of the signature.

16 However if the ds:Object contains e.g. XAdES Qualifying properties, these will be examined in order to de-
17 termine the signature format, I.e. is the signature a XAdES-BES or XAdES-T or XAdES-C.

18 *T2S recommendation is to not use in message type 1 and 2 the ds:Object element.*

19 Usage of Attribute ID of the block "Signature":

20 T2S will generate the ID attribute of the Signature element when building a signature to be sent to counter-
21 parts. The ID attribute is optional for signatures sent to T2S. If present the value of the ID attribute must be
22 an underscore ("_") followed by a universally unique identifier (UUID), that is either timebased (UUID ver-
23 sion 1) or random (UUID version 4). The UUID generating system is responsible for ensuring that all the
24 UUID's in a single document are unique.

25 Usage of block "KeyInfo":

26 The XAdES standard allows two different methods to comply with the XAdES-BES requirement. In T2S it has
27 been decided to use the one that includes the signer certificate in the KeyInfo element:

- 1 | Element KeyInfo must be present and must include the ds:X509Data/ds:X509Certificate containing the
2 | signing certificate.
- 3 | The ID attribute on the KeyInfo element is mandatory and the value of the ID attribute must be a un-
4 | derscore ("_") followed by a universally unique identifier (UUID), that is either timebased (UUID version
5 | 1) or random (UUID version 4).
- 6 | The SignedInfo element must reference the KeyInfo element using the ID attribute.

7 | Usage of the alternative ds: Object/QualifyingProperties/SignedProperties/SignedSignatureProperties/SigningCertificate element is not al-
8 | lowed.
9 |

10 | **Anchor of trust**

11 | It is necessary that the parties have enough information to validate the signatures. This is ensured by having
12 | the same anchor of trust in both ends and providing certificates in KeyInfo. Depending on the Certificate
13 | Authority (CA) structure and the chosen anchor of trust, the number of certificates included in the KeyInfo
14 | element may vary:

- 15 | In case of a root CA that issues intermediate CA certificates that in turn issue the signer certificates, the
16 | chain in the KeyInfo element depends on the chosen anchor of trust:
- 17 | – If the anchor of trust is the intermediate CA, then the chain in the KeyInfo element need only to con-
18 | tain the signer certificate;
 - 19 | – If the anchor of trust is the root CA, the chain in the KeyInfo element must include both the signer
20 | certificate and the intermediate CA certificate.
- 21 | In case of a root CA that issues signer certificates directly, the root CA is the anchor of trust: The chain
22 | in the KeyInfo element needs only to contain the signer certificate.

23 | The parties communicating must use the same certificates as anchor of trust. It is up to T2S for each CA to
24 | choose the certificate (root or intermediate) that constitutes the anchor of trust.

25 | 4.5 Flat file EoD reports format specifications

26 | 4.5.1 Introduction

27 | 4.5.1.1 Context

28 | The following critical EoD reports may be generated as flat files either in full and/or delta versions if opted
29 | by CSDs or mandatorily in full version for ECMS ⁴⁹², following a like-for-like approach to the report content of
30 | the already available XML versions:

- 31 | | semt.002 - Statement of Holdings
- 32 | | semt.016 - Statement of Settled Intra-position Movements

492 | The ECMS reporting encompasses only the semt.002, semt.017 and semt.018 flat files.

1 | I semt.017 - Statement of Transactions

2 | I semt.018 - Statement of Pending Instructions

3 | I semt.034 - Statement of Pending Intra-position Movements

4 All the reports will contain a signature only at DEP level, except for the ECMS reporting, and will be routed to
5 a given Party Technical Address previously determined and configured by T2S Service Desk.

6 4.5.1.2 Purpose

7 This chapter provides a description of the structure of the flat file for each of the above-listed critical reports
8 sent by T2S to the CSDs at EoD.

9 **4.5.2 Files Technical Specification**

10 The files have a simple XML format (in order to allow for the network signature). All records are included
11 into a single "store and forward" message conveyed by the VAN provider to the CSDs. The files sent to
12 ECMS are sent via the internal channel. No business signature is needed in both cases.

13 Within the message, the whole file is embedded in a single XML tag (<File> </File>).

14 Between these tags the file has fixed-length records, with a header and a footer. This header and footer are
15 the ones specified within the flat file specifications below, no business header is foreseen. For delta reports
16 where no activity has occurred the file will be empty between the header and the footer.

17 4.5.2.1 Identification and routing

18 T2S triggers the generation of flat file reports based on a business event, e.g. End of Day. The messages
19 transporting EOD flat file reports are identified by a specific RequestType. This value is assigned to specify
20 the type of message exchanged in the network. Depending on the report, the value "semt.xxx.002"
21 semt.xxx.016" semt.xxx.017" semt.xxx.018" semt.xxx.034" is used. All CSD flat file reports are pushed in
22 A2A mode and compressed when they exceed the minimum size of 2KB, since compression for these reports
23 is mandatory. The compression is not applicable to ECMS flat file reports since they are sent via the internal
24 channel.

25 All information about the necessary attributes in each named category is stored as reference data in T2S and
26 influences the generation of the report. The privilege to configure these reference data or subscribe to a
27 certain report is granted solely to the T2S Operator.

28 Each CSD flat file report type provides information on the default data scope of the concerned party (i.e.
29 CSD). The data scope is indicated by the party for which it is configured and is limited to CSDs, e.g. a
30 Statement of Transactions reports on all Securities Accounts of the indicated party. Whilst each ECMS flat file
31 report type provides information on a limited set of securities accounts of the default data scope of the con-
32 cerned party (i.e. CSD).

33 Flat file reports can only be configured at a system entity level, i.e. reports providing the CSD with infor-
34 mation relating to all its CSD participants. The concerned party has to be specified, when the flat file report
35 is configured for the first time.

1 A party configured to receive flat file reports cannot receive the equivalent reports through other channels.
2 This does not, however, prevent CSD participants from receiving those reports through such channels, even
3 if their CSD has opted for the flat file.

4 4.5.2.2 Structure

5 **XML Schema for the Request**

6 The following is the XML schema used to embed the file into a "store and forward" message for the different
7 reports.

```
8 <?xml version="1.0" ?>  
9 <xs:schema xmlns="urn:T2S:???" xmlns:xs="http://www.w3.org/2001/XMLSchema"  
10 targetNamespace="urn:T2S:???"  
11 elementFormDefault="qualified">  
12 <xs:simpleType name="RestrictedFileType">  
13 <xs:restriction base="xs:string">  
14 </xs:restriction>  
15 </xs:simpleType>  
16 <xs:element name="File" type="File"/>  
17 <xs:complexType name="File">  
18 <xs:simpleContent>  
19 <xs:extension base="RestrictedFileType">  
20 <xs:attribute name="fileID" type="xs:string" default="" />  
21 </xs:extension>  
22 </xs:simpleContent>  
23 </xs:complexType>  
24 </xs:schema>
```

8 The ??? in the schema and targetNamespace above are placeholders for the name of the specific flat file
9 being produced (i.e. StatementOfHoldingFlatFile, StatementOfTransactionsFlatFile, etc.)

11 **Example of XML Request**

```
12 <?xml version="1.0" encoding="UTF-8"?>  
13 <File fileID = "???" xmlns="urn:T2S: StatementOfHoldingFlatFile">  
14 Header  
15 Record1  
16 Record2  
17 ...  
18 Recordn  
19 Footer  
20 </File>
```

13 The ??? in the fileID above are placeholders for the name and date of the specific flat file being produced
14 (i.e. T2Ssem002FlatFile201600131, T2Ssem016FlatFile20150630, etc.)

15 **Encoding**

16 The encoding of the flat file reports is UTF-8 with no Byte Order Mark (BOM).

17 **Default Values**

18 See Field Types.

19 **ISO 15022 Interoperability**

1 In order to ensure the interoperability to the ISO 15022 standard the character set of all fields is restricted
2 to the SWIFT X Character Set (see below).

3 **Character Set**

4 All characters belong to the SWIFT X Character Set. The Character set is as follows:

- 5 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
- 6 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
- 7 0 1 2 3 4 5 6 7 8 9
- 8 / - ? : () . , ' +
- 9 CR LF Space

10 **4.5.3 Format of Structured Files**

11 4.5.3.1 Statement of holdings file format. semt.002

12 The Statement of holdings file follows the format below:

13 A header will contain the following data:
14

| 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 character) BD (yyymmdd, 6 |

| FLAT FILE COLUMN | COLUMN NAME | FORMAT | DESCRIPTION | RULES |
|------------------|------------------|----------|--|---|
| | | | | 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 for FULL mode: DAIL: Daily WEEK: Weekly MNTH: Monthly Proposed values for DELTA mode: DAIL: Daily, if no intraday report is configured. INDA: Intraday, if intraday report is configured. |
| 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') |

1

2
3

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', 'CoSD Blocking' and '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, COSD, COLL |
| 9 | Restriction type | CHAR(4) | Specifies a code defined by the CSD to identify the restriction. | Ex: RES1, COSP |
| 10 | Restriction reference | CHAR(35) | Unique reference assigned by T2S when setting up a blocking, a CoSD 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: <ul style="list-style-type: none"> Left justified Signed ('+' or '-') No leading zeros inserted Maximum of 9 |

| FLAT FILE COLUMN | COLUMN NAME | FORMAT | DESCRIPTION | RULES |
|------------------|-----------------|------------|---|--|
| | | | | decimal digits '.' 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') |

1

2 A footer will contain the following data:

3

| 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') |

4

5 For delta reports where no activity has occurred on any of the accounts the file will be empty.

1 4.5.3.2 Statement of settled intra-position movements. semt.016

2 A header will contain the following data:
3

| 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 for FULL mode: <ul style="list-style-type: none"> DAIL: Daily WEEK: Weekly MNTH: Monthly |

| FLAT FILE COLUMN | COLUMN NAME | FORMAT | DESCRIPTION | RULES |
|------------------|------------------------------|---------|--|--|
| | | | | Proposed values for DELTA mode: <ul style="list-style-type: none"> DAIL: Daily, if no intraday report is configured. INDA: Intraday, if intraday report is configured. |
| 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') |

1

2
3

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 | |

| FLAT FILE COLUMN | COLUMN NAME | FORMAT | DESCRIPTION | RULES |
|------------------|--------------------------|-------------|--|--|
| | | | 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 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 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 |

| FLAT FILE COLUMN | COLUMN NAME | FORMAT | DESCRIPTION | RULES |
|------------------|---|-------------|--|--|
| 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 Settled Quantity | NUMERIC(2) | Number of decimal digits for the Settled 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. |

| FLAT FILE COLUMN | COLUMN NAME | FORMAT | DESCRIPTION | RULES |
|------------------|--------------------------|--------------|---|--|
| 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. |
| 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') |

1

2 A footer will contain the following data:

3

| 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') |

4

5 For delta reports where no activity has occurred on any of the accounts the file will be empty.

6 4.5.3.3 Statement of transactions. semt.017

7 A header will contain the following data:

1

| 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 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 for FULL mode: DAIL: Daily WEEK: Weekly MNTH: Monthly Proposed values for DELTA mode: |

| FLAT FILE COLUMN | COLUMN NAME | FORMAT | DESCRIPTION | RULES |
|------------------|------------------------------|---------|---|---|
| | | | | - DAIL: Daily, if no intraday report is configured. - INDA: Intraday, if intraday report is configured. |
| 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 only | SETT: Settled - The statement is based on settled date 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 safe-keeping account level | Values: True (meaning 'Yes') False (meaning 'No') – default value |
| 12 | LF | CHAR(1) | Fixed Value: LF | LF = Line Feed (x'0A') |

1

2 The report details will contain the following information:

1

| 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 transaction as known by the account owner (or the instructing party managing the account). | Reference assigned by the Account Owner if any, otherwise NON-REF |
| 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 infrastruc- | The field is optional, depending on the information contained in the instruction |

| FLAT FILE COLUMN | COLUMN NAME | FORMAT | DESCRIPTION | RULES |
|------------------|---------------------------------------|----------|---|--|
| | | | ture. | |
| 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 action event. | The field is optional, depending on the information contained in the instruction |
| 12 | Transaction Activity Code | CHAR(4) | Specifies the type of activity to which this instruction relates. | Possible values: BOLE, CLAI, COLL, CORP, 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 | CHAR(4) | Parameters applied to | This field is optional |

| FLAT FILE COLUMN | COLUMN NAME | FORMAT | DESCRIPTION | RULES |
|------------------|---------------------------------------|---------|--|--|
| | Code NOMC | | the settlement of a security transfer: <ul style="list-style-type: none"> Conditions under which the order/trade is to be settled. | 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 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 successful buy-in. |
| 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: <ul style="list-style-type: none"> 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 mar- | Only one of either this field or the Place Of |

| FLAT FILE COLUMN | COLUMN NAME | FORMAT | DESCRIPTION | RULES |
|------------------|---|----------|---|--|
| | | | ket, as stipulated in the norm ISO 10383:2012 "Codes for exchanges and market identifications". | 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, 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 | CHAR(4) | Shows the entity that | If the Place of Trade |

| FLAT FILE COLUMN | COLUMN NAME | FORMAT | DESCRIPTION | RULES |
|------------------|--|-------------|---|--|
| | Type Proprietary Issuer | | assigns the identification. | 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 integer part | NUMERIC(14) | Integer part for quantity 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 | |

| FLAT FILE COLUMN | COLUMN NAME | FORMAT | DESCRIPTION | RULES |
|------------------|---------------------------------------|--------------|--|--|
| | | | 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 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 | |

| FLAT FILE COLUMN | COLUMN NAME | FORMAT | DESCRIPTION | RULES |
|------------------|---|--------------|---|---|
| 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 | |
| 39 | Delivering Party 1 BIC | CHAR(11) | BIC of the party that, in a settlement chain interacts with the depository | |
| 40 | Delivering Party 1 Safekeeping Account | CHAR(35) | Delivering Party 1 Securities Account Number: Securities Account | |
| 41 | Delivering Party 1 Processing Identification | 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, ProprietaryIdentification or NameAndAddress must exist. |
| 43 | Delivering Party 2 Proprietary Identification | CHAR(34) | Proprietary identification of the delivering | If Party 2 exists then one of AnyBIC, Propri- |

| FLAT FILE COLUMN | COLUMN NAME | FORMAT | DESCRIPTION | RULES |
|------------------|---|-----------|---|---|
| | tion | | party 2 | etaryIdentification or NameAndAddress must exist. |
| 44 | Delivering Party 2 Issuer | CHAR(4) | Entity that assigns the identification. | If Proprietary Identification is present, then Issuer is mandatory |
| 45 | Delivering Party 2 Scheme Name | CHAR(4) | Short textual description 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, ProprietaryIdentification or NameAndAddress must exist. |
| 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 Safe-keeping 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 |

| FLAT FILE COLUMN | COLUMN NAME | FORMAT | DESCRIPTION | RULES |
|------------------|--|-----------|---|---|
| | | | | 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 |
| 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') |

1

2 A footer will contain the following data:

3

| 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') |

4

1 For delta reports where no activity has occurred on any of the accounts the file will be empty.

2 4.5.3.4 Statement of pending instructions. semt.018

3 A header will contain the following data:

4

| 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 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 for FULL mode: DAIL: Daily WEEK: Weekly |

| FLAT FILE COLUMN | COLUMN NAME | FORMAT | DESCRIPTION | RULES |
|------------------|------------------------------|---------|--|--|
| | | | | <ul style="list-style-type: none"> MNTH: Monthly Proposed values for DELTA mode: <ul style="list-style-type: none"> - DAIL: Daily, if no intraday report is configured. - INDA: Intraday, if intraday report is configured. |
| 7 | Statement Update Type | CHAR(4) | Indicates whether the report is complete or contains changes only. | Values: <ul style="list-style-type: none"> 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') |

1

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: <ul style="list-style-type: none"> '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 | |

| FLAT FILE COLUMN | COLUMN NAME | FORMAT | DESCRIPTION | RULES |
|------------------|--|----------|---|--|
| | | | 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 NON-REF |
| 5 | 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 |
| 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 |

| FLAT FILE COLUMN | COLUMN NAME | FORMAT | DESCRIPTION | RULES |
|------------------|---------------------------------------|----------|---|---|
| 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. | Possible values: BOLE, CLAI, COLL, CORP, SETT |
| 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 pre-defined conditional |

| FLAT FILE COLUMN | COLUMN NAME | FORMAT | DESCRIPTION | RULES |
|------------------------|---|-----------|--|--|
| | | | | <p>delivery rules in the market infrastructure platform for conditional delivery.</p> <p>CSDH: CSDHold - Central securities depository sets the instruction in a hold/frozen/preadvice mode.</p> <p>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.</p> <p>PTYH: PartyHold - You or your party set the instruction in a hold/frozen/preadvice mode.</p> |
| 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 | <p>Values:</p> <p>CDEL: ConditionalDelivery - Instruction is in a hold/frozen/preadvice</p> |

| FLAT FILE COLUMN | COLUMN NAME | FORMAT | DESCRIPTION | RULES |
|------------------|---|-----------|---|--|
| | | | | <p>mode as it fulfils pre-defined conditional delivery rules in the market infrastructure platform for conditional delivery.</p> <p>CSDH: CSDHold - Central securities depository sets the instruction in a hold/frozen/preadvice mode.</p> <p>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.</p> <p>PTYH: PartyHold - You or your party set the instruction in a hold/frozen/preadvice mode.</p> |
| 19 | Hold Indicator Additional information 2 | CHAR(210) | Specifies whether the transaction is on hold/blocked/frozen: additional reason information that cannot be provided in a structured field. | |
| 20 | Hold Indicator Reason | CHAR(4) | Reason Code of the | Values: |

| FLAT FILE COLUMN | COLUMN NAME | FORMAT | DESCRIPTION | RULES |
|------------------|---|-----------|--|--|
| | Code 3 | | Hold Status | <p>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.</p> <p>CSDH: CSDHold - Central securities depository sets the instruction in a hold/frozen/preadvice mode.</p> <p>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.</p> <p>PTYH: PartyHold - You or your party set the instruction in a hold/frozen/preadvice mode.</p> |
| 21 | Hold Indicator Additional information 3 | CHAR(210) | Specifies whether the transaction is on hold/blocked/frozen: additional reason in- | |

| FLAT FILE COLUMN | COLUMN NAME | FORMAT | DESCRIPTION | RULES |
|------------------|------------------------------|---------|--|---|
| | | | formation that cannot be provided in a structured field. | |
| 22 | Hold Indicator Reason Code 4 | CHAR(4) | Reason Code of the Hold Status | <p>Values:</p> <p>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.</p> <p>CSDH: CSDHold - Central securities depository sets the instruction in a hold/frozen/preadvice mode.</p> <p>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.</p> <p>PTYH: PartyHold - You or your party set the instruction in a hold/frozen/preadvice mode.</p> |

| FLAT FILE COLUMN | COLUMN NAME | FORMAT | DESCRIPTION | RULES |
|------------------|---|-----------|---|--|
| 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 Code ADEA | 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: 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 | This field is optional depending on the information contained in the instruction. Only |

| FLAT FILE COLUMN | COLUMN NAME | FORMAT | DESCRIPTION | RULES |
|------------------|---------------------------------------|---------|--|---|
| | | | the or-der/trade is to be settled. | possible values is: BSSP: enables the counterparties to identify bilaterally settlement instructions resulting from a partially successful buy-in. |
| 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 10383:2012 "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. |

| FLAT FILE COLUMN | COLUMN NAME | FORMAT | DESCRIPTION | RULES |
|------------------|---|----------|---|--|
| 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 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. |

| FLAT FILE COLUMN | COLUMN NAME | FORMAT | DESCRIPTION | RULES |
|------------------|---|-------------|--|--|
| 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 | |
| 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 | NUMERIC(2) | Decimal part for Set- | |

| FLAT FILE COLUMN | COLUMN NAME | FORMAT | DESCRIPTION | RULES |
|------------------|--------------------------|--------------|--|--|
| | Posting Amount | | <p>Settled Settlement Amount: Settlement Instruction or Original Settlement Amount: Settlement Instruction minus Settled Settlement Amount: Settlement Instruction</p> | |
| 42 | Credit/Debit Indicator | CHAR(4) | Indicates whether the cash entry is credit or debit | <p>If posting amount is present, this field must be present</p> <p>Values: CRDT, DBIT.</p> |
| 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) | <p>Shows the matched timestamp of the settlement instruction.</p> <p>In case the settlement instruction is unmatched no timestamp will be shown.</p> | |
| 47 | Delivering Depository | CHAR(11) | First party in the set- | |

| FLAT FILE COLUMN | COLUMN NAME | FORMAT | DESCRIPTION | RULES |
|------------------|---|-----------|---|---|
| | BIC | | tlement chain of delivering settlement parties | |
| 48 | Delivering Party 1 BIC | CHAR(11) | BIC of the party that, in a settlement chain interacts with the depository | |
| 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, Propri- |

| FLAT FILE COLUMN | COLUMN NAME | FORMAT | DESCRIPTION | RULES |
|------------------|--|----------|---|---|
| | | | | etaryIdentification or NameAndAddress must exist. |
| 56 | Receiving Depository BIC | CHAR(11) | First party in the settlement chain of receiving settlement parties | |
| 57 | Receiving Party 1 BIC | CHAR(11) | BIC of the party that, in a settlement chain interacts with the depository | |
| 58 | Receiving Party 1 Safe-keeping Account | CHAR(35) | Delivering Party 1 Securities Account Number: Securities Account | |
| 59 | Receiving Party 1 Processing 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, ProprietaryIdentification or NameAndAddress must exist. |
| 61 | 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. |
| 62 | Receiving Party 2 Issuer | CHAR(4) | Entity that assigns the identification. | If Proprietary Identification is present, then |

| FLAT FILE COLUMN | COLUMN NAME | FORMAT | DESCRIPTION | RULES |
|------------------|--|-----------|--|---|
| | | | | Issuer is mandatory. |
| 63 | Receiving Party 2 Scheme Name | CHAR(4) | Short textual description 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, ProprietaryIdentification or 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. | |

| FLAT FILE COLUMN | COLUMN NAME | FORMAT | DESCRIPTION | RULES |
|------------------|--|-----------|--|-------------------------------------|
| 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. | |
| 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') |

1

2 A footer will contain the following data:

1

| 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') |

2

3 For delta reports where no activity has occurred on any of the accounts the file will be empty.

4 4.5.3.5 Statement of pending intra-position movements. semt.034

5 A header will contain the following data:

6

| 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 | <p>Values are extracted from the Attribute domain depending on the configuration performed by the T2S Operator; ...</p> <p>Proposed values for FULL mode:</p> <ul style="list-style-type: none"> DAIL: Daily WEEK: Weekly MNTH: Monthly <p>Proposed values for DELTA mode:</p> <ul style="list-style-type: none"> - DAIL: Daily, if no intraday report is configured. - INDA: Intraday, if intraday report is configured. |
| 7 | Statement Update type | CHAR(4) | Indicates whether the report is complete or contains changes only. | <p>Values:</p> <p>COMP: Complete - Statement is complete.</p> <p>DELT: Delta - Statement contains changes only.</p> |
| 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') |

1 The report details will contain the following information:
2

| 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 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) |

| FLAT FILE COLUMN | COLUMN NAME | FORMAT | DESCRIPTION | RULES |
|------------------|--|-----------|--|--|
| 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 |
| 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 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 NON-REF |
| 20 | 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 |
| 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 |

| FLAT FILE COLUMN | COLUMN NAME | FORMAT | DESCRIPTION | RULES |
|------------------|-------------|---------|---|---|
| 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 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. |
| 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 |

| FLAT FILE COLUMN | COLUMN NAME | FORMAT | DESCRIPTION | RULES |
|------------------|---|---------------|--|---|
| | | | | 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 For Settlement Quantity | NUMERIC(2) | Number of decimal digits for the Settlement 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 |

| FLAT FILE COLUMN | COLUMN NAME | FORMAT | DESCRIPTION | RULES |
|------------------|------------------------|---------------|---|--|
| 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: <ul style="list-style-type: none"> '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') |

1

2
3

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') |

4

5 For delta reports where no activity has occurred on any of the accounts the file will be empty.

6 4.6 Penalty Modification Request bulk file format

7 4.6.1 Introduction

8 4.6.1.1 Context

9 T2S provides the CSDs with the functionality to remove, re-include, re-allocate or switch penalties.

1 In order to do so, there are two different modes for CSDs to send requests for modifying a Penalty:
 2 | A2A mode: a new communication based on "flat files" is provided (no ISO message exists for this pur-
 3 | pose).
 4 | U2A mode: a Graphical User Interface based on a standard browser application is provided.
 5 In both cases, a response should be provided by T2S, informing whether each requested modification has
 6 been rejected (including in this case the reason for the rejection) or executed.

7 **4.6.1.2 Purpose**

8 This document provides a description of the structure of the "flat file" used by the CSDs to send Penalty
 9 Modification Requests to T2S (from here on PMR file). The same structure applies to the file (so called "en-
 10 riched" file) sent back from T2S to the original sender and containing status and error information.

11 **4.6.2 File Technical Specification**

12 The file has a simple XML format (in order to allow for the network signature). All records are included into a
 13 single "store and forward" message conveyed by the VAN provider. No business signature is needed.

14 Within the message, the whole file is embedded in a single XML tag (<File> </File>).

15 Between these tags the file has fixed-length records, with a header and a footer. The header and the footer
 16 are the ones specified within the "Format of the Structured Files" below, no business header is foreseen. The
 17 last character of the header and the footer, as well as of each record, is a record separator (LF).

18 **4.6.2.1 Identification and Routing**

19 The messages transporting PMR files are identified by a specific RequestType ⁴⁹³.

20 Only authorized CSDs included in a "white list" are allowed to send the PMR files.

21 They must be known in advance by the T2S system and, moreover, T2S must know in advance the technical
 22 addresses, expressed in form of standard "Distinguished Names", used when sending the messages by each
 23 authorized party.

24 Therefore the T2S system must have a pre-loaded configuration table, a "White list", structured as follows:
 25

| Parent BIC | BIC | Sending DN |
|------------|------|------------|
| BIC1 | BIC2 | DN1 |
| BIC1 | BIC3 | DN2 |
| BIC1 | BIC4 | DN3 |
| ... | ... | ... |

493 This value is assigned to specify the type of message exchanged in the network. For Penalty Modification Requests files the new value "semt.xxx.penaltymodreq" must be used.

- 1 BIC2, BIC3 and BIC4 are the BICs identifying ⁴⁹⁴ the CSD in T2S and DN1, DN2 and DN3 are the technical
2 senders that are authorised to send PMR files for the three CSDs.
- 3 This configuration table must include all the parties authorized to send PMR files and, for each party, the DN
4 of the authorised technical sender.
- 5 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
6 provided by a party not present in the configuration table. It is also rejected if the XML message hasn't been
7 sent using a DN linked, in the same table, to the party providing the data.
- 8 In addition, at the level of the records (requests) included in the file, CSDs are only allowed to send Penalty
9 Modification Requests for Penalties for which they are the CSD of the Failing Party.
- 10 Finally, all standard business validations defined in the « Penalty Modification » Function are applied to the
11 individual Penalty Modification Requests.

12 4.6.2.2 Structure

13 XML schema for the PMR file

- 14 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>
```

- 15
16 Example of XML file

494 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:PMRBulkFile">
Header
Record1
Record2
...
Recordn
Footer
</File>
```

1

2 XML schema for the response

3 When the XML is sent back from T2S to the CSD ("enriched" file) ⁴⁹⁵, the following is the XML schema used
4 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>
```

5

6 If the flat file cannot be processed due to an unauthorised party ⁴⁹⁶, an invalid format or due to internal T2S
7 technical reasons, the response message will have the following formats depending on the underlying rea-
8 son:

9 Example of rejection for unauthorised sender XML response

```
10 <?xml version="1.0" encoding="UTF-8"?>
```

495 The messages transporting PMR response files are identified by a specific RequestType. The new value "semt.xxx.penaltymodres" must be used.

496 As the sending/instructing parties are only CSDs, BIC1 is always the BIC of T2S Operator.

```
1 <File fileId="T2SPMRFile_2020-06-30-
2 11:35:24.123456"xmlns="urn:T2S:PMRBulkFileResponse">H00SERRSenderNotAllowed
3 F0000
4 </File>
```

5 **Example of rejection for invalid file format reason XML response**

```
6 <?xml version="1.0"encoding="UTF-8"?>
7 <File fileId="T2SPMRFile_2020-06-30-11:35:24.123456"
8 xmlns="urn:T2S:PMRBulkFileResponse">H00FERRFileWrongFormat 497
9 F0000
10 </File>
```

11 **Example of rejection for internal T2S technical reason XML response**

```
12 <?xml version="1.0"encoding="UTF-8"?>
13 <File fileId="T2SPMRFile_2020-06-30-11:35:24.123456"
14 xmlns="urn:T2S:PMRBulkFileResponse">H00TERRFileTechReason 498
15 F0000
16 </File>
```

17 **Encoding**

18 The encoding of the flat file is UTF-8 with no Byte Order Mark (BOM).

19 **Default Values**

20 See Field Types.

21 **Character Set**

22 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
```

23

497 A trailing blank is added at the end of the error text.

498 Two trailing blanks are added at the end of the error text.

1 **4.6.3 Format of Structured Files**

2 4.6.3.1 Record Types
3

| 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 |

4 4.6.3.2 Field Types
5

| Field Type | Description |
|------------|------------------------------|
| O | Optional. |
| O* | Optional, with restrictions. |
| M | Mandatory. |

6 Whenever an optional field is not present, the position will be filled with spaces (#x20).

7 4.6.3.3 Data Format Types

8 The report data values may appear in one of the formats described in the table below:
9

| 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. |

1
2

4.6.3.4 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 "fiId" to provide additional information such as file reference assigned by the sender (e.g. Name of file including 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 CSD | CHAR(n) | 11 | BIC of the CSD | M | |
| Header | 4 | Record sepa- | CHAR(n) | 1 | Fixed Value: | M | LF = Line |

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information (original XML data type, values, rules, etc.) |
|-------------|--------------|-----------------------------------|-------------|--------|---|------------|--|
| | | Record Terminator (LF) | | | LF | | 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 'SWIC' == Switch |
| Body | 4 | Individual Penalty Identification | CHAR(n) | 16 | Unique reference assigned by T2S to the penalty for the relevant | O* | * It must be filled in case the Request Type is 'REMO' (Re- |

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information (original XML data type, values, rules, etc.) |
|-------------|--------------|--------------------------------------|-------------|--------|--|------------|---|
| | | | | | party (either the failing or the non-failing). | | 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' =- Settlement On Multiple Platforms 'SESU' =- Settlement Suspended 'SUSP' =- Trading Status Suspend- |

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information (original XML data type, values, rules, etc.) |
|-------------|--------------|-----------------------|-------------|--------|---|------------|---|
| | | | | | | | ed 'TECH' == Technical Impossibilities '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 request for removal or Switch of the penalty. | O* | * It must be filled: - Either in case the Request Type is 'REMO' (Removal) and Removal Reason Code is '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 | O* | * It must be filled in case the Request Type is 'RALO' |

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information (original XML data type, values, rules, etc.) |
|-------------|--------------|---------------------------|-------------|--------|--|------------|--|
| | | | | | of the penalty after the re-allocation. | | (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-failing Party BIC | CHAR(n) | 11 | BIC of the Party that will become the non-failing party of the penalty after the re-allocation | O* | It must be 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, |

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information (original XML data type, values, rules, etc.) |
|-------------|--------------|--|-------------|--------|---|------------|---|
| | | | | | | | 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 i.e. either the delivering or the receiving Settlement Instruction created in T2S. | O* | It must be filled in case the New failing Party BIC is equal to the New non-failing 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 information is updated by T2S in the file provided back to the sending CSD. |
| Body | 12 | Error Description | CHAR(n) | 210 | Description of the error (if any) detected when the request was | O* | It must be blank in the input file. This information is updated by |

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information (original XML data type, values, rules, etc.) |
|-------------|--------------|--|-------------|--------|---|------------|--|
| | | | | | processed | | T2S in the file provided back to the sending CSD. |
| Body | 13 | New Market Infrastructure Identification | CHAR(n) | 16 | Common Reference assigned by T2S to the new re-allocated penalty. | O* | It must be blank in the input file, This information 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 | |

1 4.6.3.5 Format of “Enriched Files” from T2S to CSDs

- 2 The format of the enriched files is based on the format of the flat files that have been submitted to T2S. The
- 3 submitted data remains unchanged but is supplemented with:

- 1 •“Status”
- 2 •“Error description” if the request is rejected.
- 3 •“New Market Infrastructure Identification” if the request is executed and it was a re-allocation ('RALO').
- 4

| 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: "EXEC": Executed. "REJT": 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 'REJT' (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 does not exist in T2S | | |

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information (original XML data type, values, rules, etc.) |
|-------------|--------------|------------|-------------|--------|--|------------|---|
| | | | | | 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 Reason Code OTHR or for a Request Type SWIC (Switch) | | |
| | | | | | The field 'Description text' is not empty for | | |

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information (original XML data type, values, rules, etc.) |
|-------------|--------------|------------|-------------|--------|--|------------|---|
| | | | | | 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-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- | | |

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information (original XML data type, values, rules, etc.) |
|-------------|--------------|--|-------------|--------|---|------------|---|
| | | | | | 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 Reallocation | | |
| | | | | | 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 | | |
| | | | | | 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 'EXEC' (Executed) and the Record Type is 'RALO' (Re- |

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information (original XML data type, values, rules, etc.) |
|-------------|--------------|------------|-------------|--------|-------------|------------|---|
| | | | | | | | allocation). |

1 **4.7 Specifications for the flat file for reporting of penalties**

2 **4.7.1 Daily Penalty List - Flat File Format Specifications**

3 4.7.1.1 Introduction

4 **4.7.1.1.1 Context**

5 Every business day, T2S shall perform the reporting of new cash penalties (Daily Cash Penalty List), once
6 the computation process of new cash penalties detected on the previous business day, has ended.

7 This report is generated as flat file if opted by CSDs, following a like-for-like approach to the report content
8 of the already available XML versions semt.044 – Securities Transaction Penalties Report, which will contain
9 a signature only at DEP level and will be routed to a given Party Technical Address previously determined
10 and configured by T2S Service Desk.

11 **4.7.1.1.2 Purpose**

12 This document provides a description of the structure of the flat file for the semt.044 Securities Transaction
13 Penalties Report - Daily Penalty List sent by T2S to the CSDs.

14 4.7.1.2 File Technical Specification

15 The file has a simple XML format (in order to allow for the network signature). All records are included into a
16 single "store and forward" message conveyed by the VAN provider. No business signature is needed.

17 Within the message, the whole file is embedded in a single XML tag (<File> </File>).

18 Between these tags the file has fixed-length records, with a header and a footer. This header and this footer
19 are the ones specified within the flat file specifications below, no business header is foreseen. If no activity
20 has occurred (Activity Indicator = NO), the file will be empty between the header and the footer.

21 **4.7.1.2.1 Identification and Routing**

22 T2S triggers the generation of Daily Cash Penalties List flat file reports based on a business event, i.e. DAPL
23 (Daily Penalty List Report – Reporting of new penalties). The messages transporting Daily Cash Penalties List
24 flat files are identified by a specific RequestType. This value is assigned to specify the type of message ex-
25 changed in the network. For Daily Cash Penalties List flat file reports the value "semt.xxx.144" is used. This

- 1 flat file report is pushed in A2A mode and compressed when it exceeds the minimum size of 2KB, since
2 compression for the reports is mandatory.
- 3 All the information about the necessary attributes in each named category is stored as reference data in T2S
4 and influences the generation of the report. The privilege to configure these reference data or to subscribe
5 to this report is granted solely to the T2S Operator.
- 6 Each flat file report type provides information only on the default data scope of the concerned party (i.e.
7 CSD). The data scope is indicated by the party for which it is configured and is limited to CSDs.
- 8 Flat file reports can only be configured at a system entity level, i.e. reports providing the CSD with infor-
9 mation relating to all its CSD participants. The concerned party has to be specified, when the flat file report
10 is configured for the first time.
- 11 A party configured to receive flat file reports cannot receive the equivalent reports through other channels.
12 This does not, however, prevent CSD participants from receiving those reports through such channels, even
13 if their CSD has opted for the flat file.

14 **4.7.1.2.2 Structure**

15 **XML Schema for the Request**

- 16 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>
```

17

18 **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>
```

1

2 Encoding

3 The encoding of the flat file is UTF-8 with no Byte Order Mark (BOM).

4 Default Values

5 See [Field Types](#) [▶ 1982].**6 ISO 15022 Interoperability**7 In order to ensure the interoperability to the ISO 15022 standard the character set of all fields is restricted
8 to the SWIFT X Character Set (see below).**9 Character Set**

10 All characters belong to the SWIFT X Character Set. The character set is as follows:

```
abcdefghijklmnopqrstuvwxyz
ABCDEFGHIJKLMNOPQRSTUVWXYZ
0123456789
/ - ? : ( ) . , ' + { }
CR LF Space
```

11

12

1 4.7.1.3 Format of Structured Files

2 **4.7.1.3.1 Record Types**

3

| 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 (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 |

4 **4.7.1.3.2 Field Types**

5

| 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 |

6 Whenever an optional field is not present, the position will be filled with spaces (#x20).

7 **4.7.1.3.3 Data Format Types**

8 The report data values may appear in one of the formats described in the table below:

1

| 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. |

2 **4.7.1.3.4 Pagination**

3 Pagination will be provided as in the ISO reports, indicating a sequential number and whether the file is the
4 last one.

5 (Page Number, Last Page Indicator Number).

6 **4.7.1.3.5 Format of Records**

7 A header will contain the following data:
8

| 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: 'True' - Meaning 'Yes, it is the last message' |

Specifications for the flat file for reporting of penalties

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information |
|-------------|--------------|-----------------------|-------------|--------|--|------------|---|
| | | | | | | | 'False' - Meaning 'No'; it is not the last message ' |
| Header | 4 | Report Identification | CHAR(n) | 16 | Reference common to all the pages of the report. | M | |
| Header | 5 | Report Period Date | DATE | 10 | Business day for which the penalties reported were computed. | M | |
| 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. |

Specifications for the flat file for reporting of penalties

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information |
|-------------|--------------|---------------------------|-------------|--------|---|------------|---|
| Header | 8 | Report Activity Indicator | CHAR(n) | 5 | It indicates whether the message contains records or not. | M | Possible values are: 'True' - Meaning 'Yes'. 'False' - 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 'False'. |
| 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:

2

| 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 | M | Values: |

Specifications for the flat file for reporting of penalties

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information |
|-------------|--------------|----------------------------|-------------|--------|---|------------|---|
| | | | | | record as Header, Body or Footer. | | '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-failing party) with the new penalties reported. | M | For SEFPs: The failing party will be the account owner of the securities account of the underlying settlement instruction for which the SEFP is computed, where- |

Specifications for the flat file for reporting of penalties

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information |
|-------------|--------------|------------|-------------|--------|-------------|------------|---|
| | | | | | | | <p>as 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.</p> <p>For LMFPs: In case of instructions to be matched in T2S, the failing party will be the securities account owner of the underlying settlement instruction for which the penalty is computed,</p> |

Specifications for the flat file for reporting of penalties

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information |
|-------------|--------------|-----------------------------------|-------------|--------|---|------------|--|
| | | | | | | | 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 the failing or the non-failing party of the new penalty (ies) reported. | M | Possible 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 counter- | M | |

Specifications for the flat file for reporting of penalties

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information |
|-------------|--------------|-----------------------------|-------------|--------|---|------------|--|
| | | | | | party of the new penalty (ies) reported. | | |
| 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: 'NCS D' - Central Depository. 'CCPA' - CCP. 'CSDP' - CSD Participant. 'EXTE' - External Depository. |
| 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 |

Specifications for the flat file for reporting of penalties

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information |
|-------------|--------------|--|-------------|--------|---|------------|---|
| | | | | | | | 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 | |
| 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: | M | LF = Line |

Specifications for the flat file for reporting of penalties

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information |
|-----------------------|--------------|--------------------------------------|-------------|--------|---|------------|---|
| | | | | | LF | | 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: YYMMDDGGG GGGGGGS 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 | M | It will be built by T2S by |

Specifications for the flat file for reporting of penalties

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information |
|-------------|--------------|-------------------|-------------|--------|--|------------|---|
| | | | | | T2S that is the individual identification of the penalty for the relevant account owner. | | 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 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 |

Specifications for the flat file for reporting of penalties

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information |
|-------------|--------------|-----------------|-------------|--------|--------------------------------|------------|---|
| | | | | | | | (i.e. ISIN is not subject to 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 | <p>Amount computed for the penalty.</p> <p>Each Computed Amount for a penalty is formed by the corresponding Sub-amounts reported below.</p> <p>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.</p> <p>In case of LMFPs, it is the sum of each Sub-amount com-</p> |

Specifications for the flat file for reporting of penalties

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information |
|-------------|--------------|---|-------------|--------|---|------------|---|
| | | | | | | | puted 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 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 |

Specifications for the flat file for reporting of penalties

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information |
|-------------|--------------|------------|-------------|--------|-------------|------------|--|
| | | | | | | | <p>securities failed to be delivered and security penalty rate of the relevant Asset type.</p> <p>'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.</p> <p>'CASH' - Penalty is based on the amount of cash failed to be delivered and the penalty rate is the discount rate of the relevant currency</p> <p>'BOTH' - Penalty is the sum of SECU and CASH. I.e. the sum of:</p> <ul style="list-style-type: none"> - The penalty based on the |

Specifications for the flat file for reporting of penalties

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information |
|-------------|--------------|--|-------------|--------|--|------------|---|
| | | | | | | | <p>quantity of securities failed to be delivered and security penalty rate of the relevant Asset type; and</p> <p>- The penalty based on the amount of cash failed to be delivered and the discount rate of the currency.</p> |
| Details | 11 | Number of Days | NUMERIC(p) | 4 | It indicates the number of days the penalty is applicable to. | M | <p>In case of SEFPs it is always 1.</p> <p>In case of LMFPs it is the number of business days when the penalty applies.</p> |
| 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 Transac- | CHAR(n) | 16 | Reference assigned by | O | |

Specifications for the flat file for reporting of penalties

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information |
|-------------|--------------|---|-------------|--------|--|------------|------------------------|
| | | tion Identifi- cation | | | the Account Servicer to the Settle- ment Instruc- tion, if any. | | |
| Details | 14 | Processor Transaction Identification | CHAR(n) | 16 | Reference assigned by the Third Party to the Settlement Instruction, if any. | 0 | |
| Details | 15 | Market Infra- structure Transaction Identification | CHAR(n) | 16 | T2S Settle- ment Instruc- tion identifica- tion. | 0 | |
| Details | 16 | Common Identification | CHAR(n) | 16 | Reference provided by the T2S Actor when the LCMM In- struction is already matched or in order to facili- tate the matching within T2S. | 0 | |
| Details | 17 | Corporate Action Event Identification | CHAR(n) | 16 | Identification assigned by the account servicer to unambiguously identify a corporate action event. | 0 | |
| Details | 18 | Related | CHAR(n) | 16 | Reference | 0 | T2S Matching |

Specifications for the flat file for reporting of penalties

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information |
|-------------|--------------|------------------------------------|-------------|--------|--|------------|---|
| | | Transaction Identification | | | provided by T2S when the instruction is matched. | | 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 Date of the Settlement Instruction | M | Date at which the 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 | M | Possible values are: 'DELI' – Delivery. 'RECE' – Re- |

Specifications for the flat file for reporting of penalties

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information |
|-------------|--------------|------------------------|-------------|--------|--|------------|---|
| | | | | | delivery or a receipt instruction. | | ceipt. |
| 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. |
| 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 |

Specifications for the flat file for reporting of penalties

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information |
|-------------|--------------|---|-------------|--------|--|------------|--|
| | | | | | | | 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 denominated in units. | C | It must be informed in case Posting Quantity Units is informed |
| Details | 28 | Posting Quantity Face Amount | NUMERIC(p) | 14 | Quantity of securities failed to be delivered, denominated in face amount. | O | <p>Provided if there is posting quantity failed to be delivered and it is denominated in face amount; not provided otherwise.</p> <p>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</p> <p>In case of</p> |

Specifications for the flat file for reporting of penalties

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information |
|-------------|--------------|---|-------------|--------|---|------------|--|
| | | | | | | | LMFPs, it is always the original quantity instructed. |
| Details | 29 | Number of decimals of the Posting Quantity in Face Amount | NUMERIC(p) | 2 | Number of decimals for the Posting Quantity denominated in face amount. | C | It must be 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 |

Specifications for the flat file for reporting of penalties

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information |
|-------------|--------------|--|-------------|--------|---|------------|--|
| | | | | | | | that point in time. In case of LMFPs, it is 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 |

Specifications for the flat file for reporting of penalties

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information |
|-------------|--------------|--|-------------|--------|---|------------|--|
| Details | 36 | Acknowledged Status Time Stamp | DATETIME | 26 | Calendar Date when the acceptance (SF1) of the settlement instruction has occurred. | M | Date is populated 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 Status Additional information 1 | CHAR(n) | 210 | Description of the failing reason code of the Settlement Instruction | C | It must be informed in case of Penalty Type Code is SEFP. Text comprised of a |

Specifications for the flat file for reporting of penalties

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information |
|-------------|--------------|--|-------------|--------|--|------------|---|
| | | | | | | | 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 code reference. It is informed in case Settlement - Failing Status Reason Code 2 is informed |
| Details | 42 | Settlement - Failing Status Reason Code | CHAR(n) | 4 | Relevant reason for the computation | O | Optional. Can be informed in case of |

Specifications for the flat file for reporting of penalties

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information |
|-------------|--------------|--|-------------|--------|--|------------|---|
| | | 3 | | | of SEFPs | | 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 comprised 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- |

Specifications for the flat file for reporting of penalties

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information |
|-------------|--------------|--|-------------|--------|--|------------|--|
| | | | | | | | 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 associated 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 Instruc- | C | It must be informed in case Settlement - Failing Status Reason |

Specifications for the flat file for reporting of penalties

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information |
|-------------|--------------|---|-------------|--------|--|------------|---|
| | | | | | tion | | Code 5 is informed Text comprised of a combination of the associated business rule and reason 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 be 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 |

Specifications for the flat file for reporting of penalties

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information |
|--------------------------------|--------------|--|-------------|--------|---|------------|---|
| | | | | | | | Fixed content to 'EVTP' |
| 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 (Time-stamp). | 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 (Time-stamp). | 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 (Time-stamp). | 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 "Calculation Data" | | | | | | | |
| Calculation | 1 | Record Type | CHAR(n) | 1 | Identifies | M | Values: |

Specifications for the flat file for reporting of penalties

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information |
|------------------|--------------|-----------------------------|-------------|--------|---|------------|--|
| Data | | | | | record as Header, Body, Details, Data or Footer. | | '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 penalty calculation. | O | Possible values are: 'TRUE' – There is missing reference data on the applicable business day If not provided, it means the penalty could be calculated and |

Specifications for the flat file for reporting of penalties

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information |
|------------------|--------------|---|-------------|--------|--|------------|--|
| | | | | | | | 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 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 |

Specifications for the flat file for reporting of penalties

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information |
|------------------|--------------|------------|-------------|--------|--|------------|--|
| | | | | | | | 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". | 0 | Only provided if: <ul style="list-style-type: none"> The Security is Subject to penalties The Financial Instrument Type of the security (Classification type) is "SHRS", and The Calculation method code is SECU or BOTH. Possible values are: 'TRUE' – The financial instrument (shares) is |

Specifications for the flat file for reporting of penalties

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information |
|------------------|--------------|---|-------------|--------|---|------------|---|
| | | | | | | | 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 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. |

Specifications for the flat file for reporting of penalties

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information |
|------------------|--------------|------------------------------------|-------------|--------|---|------------|---|
| 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. |
| 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 |

Specifications for the flat file for reporting of penalties

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information |
|------------------|--------------|---|-------------|--------|--|------------|---|
| | | | | | | | exchange conversion to Euro and then to the 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) | 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 10383:2012) used to identify securities |

Specifications for the flat file for reporting of penalties

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information |
|---------------------|--------------|-------------------------------------|-------------|--------|--|------------|---|
| | | | | | | | trading ex- changes Informed only if Security is subject to penalties, Calculation method code is SECU or BOTH and the two underly- ing 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 Indi- cator | CHAR(n) | 5 | It indicates whether the instructions were traded in a SME Growth Mar- ket or not. | 0 | Only provided if: <ul style="list-style-type: none"> The Secu- rity is Subject to penalties The Fi- nancial Instru- ment Type of the secu- rity (Clas- sification type) is different |

Specifications for the flat file for reporting of penalties

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information |
|------------------|--------------|-----------------------|-------------|--------|---|------------|---|
| | | | | | | | <p>from "SOVR", and</p> <ul style="list-style-type: none"> The Calculation method code is SECU or BOTH. <p>Possible values are:</p> <p>'TRUE' – The instructions were traded on a SME Growth Market.</p> <p>'FALSE' – The instructions were not traded on a SME Growth Market.</p> |
| 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 | NUMERIC(p) | 2 | Number of | C | It must be |

Specifications for the flat file for reporting of penalties

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information |
|------------------|--------------|---|-------------|--------|--|------------|---|
| Data | | decimal digits for Security Penalty Rate | | | 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) | 14 | 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 provided only in the following cases: - Case 1: The number of |

Specifications for the flat file for reporting of penalties

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information |
|-------------|--------------|------------|-------------|--------|-------------|------------|--|
| | | | | | | | <p>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 that compose the penalty total amount);</p> <p>- Case 2: The Calculation Method is BOTH". In this case, the amount for the penalty will be the sum of the</p> |

Specifications for the flat file for reporting of penalties

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information |
|------------------|--------------|---|-------------|--------|---|------------|---|
| | | | | | | | <p>sub-amount for the Securities side and the and the sub-amount for the Cash side</p> <p>Therefore, it is the sub-amount of the penalty:</p> <p>Case 1- Related/applicable to the single day /date informed at the beginning of the calculation data;</p> <p>Case 2- For the Securities side</p> |
| 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 | C | Provided only if the Calcula- |

Specifications for the flat file for reporting of penalties

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information |
|------------------|--------------|--|-------------|--------|---------------------------------------|------------|--|
| | | | | | each Sub-amount that forms a penalty. | | tion method is BOTH (i.e. for case 2 defined for the Sub-Amount Penalty Breakdown) and the Amount of the Sub-amount 1 is informed. Possible values is: 'SECU': 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). |
| 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 | NUMERIC(p) | 2 | Number of decimal digits for the | C | It must be informed in case Amount |

Specifications for the flat file for reporting of penalties

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information |
|-------------|--------------|------------------|-------------|--------|--------------------------|------------|----------------------------------|
| | | the Sub-amount 2 | | | Amount of the Sub-amount | | of the Sub-amount 2 is informed. |

Specifications for the flat file for reporting of penalties

| 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 | <p>Provided only if the Calculation method is BOTH (i.e. for case 2 defined for the Sub-Amount Penalty Breakdown) and the Amount of the Sub-amount 2 is informed.</p> <p>Possible value is:</p> <p>'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).</p> |
| Calculation Data | 30 | LF | CHAR(n) | 1 | Fixed Value: LF | M | LF = Line Feed ('x'0A') |

1 A footer will contain the following data:

1

| 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') |

2 4.7.2 List of Modified Penalties - Flat File Format Specifications

3 4.7.2.1 Introduction

4 4.7.2.1.1 Context

5 Every business day, T2S shall perform the reporting of modified penalties (List of Modified Penalties), once
6 the recalculation process of existing penalties has finished.

7 This report is generated as flat file if opted by CSDs, following a like-for-like approach to the report content
8 of the already available XML versions semt.044 – Securities Transaction Penalties Report, which will contain
9 a signature only at DEP level and will be routed to a given Party Technical Address previously determined
10 and configured by T2S Service Desk.

11 4.7.2.1.2 Purpose

12 This document provides a description of the structure of the flat file for the semt.044 Securities Transaction
13 Penalties Report - List of Modified Penalties sent by T2S to the CSDs.

14 4.7.2.2 File Technical Specification

15 The file has a simple XML format (in order to allow for the network signature). All records are included into a
16 single "store and forward" message conveyed by the VAN provider. No business signature is needed.

17 Within the message, the whole file is embedded in a single XML tag (<File> </File>).

18 Between these tags the file has fixed-length records, with a header and a footer. This header and this footer
19 are the ones specified within the flat file specifications below, no business header is foreseen. If no activity
20 has occurred (Activity Indicator = NO), the file will be empty between the header and the footer.

1 **4.7.2.2.1 Identification and Routing**

2 T2S triggers the generation of List of Modified Penalties flat file reports based on a business event, i.e. MDPL
3 (Modified Penalties List Report). The messages transporting List of Modified Penalties flat file reports are
4 identified by a specific RequestType. This value is assigned to specify the type of message exchanged in the
5 network. For List of Modified Penalties flat file reports the value "semt.xxx.244" is used. This flat file report is
6 pushed in A2A mode and compressed when it exceeds the minimum size of 2KB, since compression for the
7 reports is mandatory.

8 All the information about the necessary attributes in each named category is stored as reference data in T2S
9 and influences the generation of the report. The privilege to configure these reference data or to subscribe
10 to this report is granted solely to the T2S Operator.

11 Each flat file report type provides information only on the default data scope of the concerned party (i.e.
12 CSD). The data scope is indicated by the party for which it is configured and is limited to CSDs.

13 Flat file reports can only be configured at a system entity level, i.e. reports providing the CSD with infor-
14 mation relating to all its CSD participants. The concerned party has to be specified, when the flat file report
15 is configured for the first time.

16 A party configured to receive flat file reports cannot receive the equivalent reports through other channels.
17 This does not, however, prevent CSD participants from receiving those reports through such channels, even
18 if their CSD has opted for the flat file.

19 **4.7.2.2.2 Structure**

20 **XML Schema for the Request**

21 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>
```

1

2 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>
```

3

4 Encoding

5 The encoding of the flat file is UTF-8 with no Byte Order Mark (BOM).

1 **Default Values**

2 See [Field Types](#). [▶ 1967]

3 **ISO 15022 Interoperability**

4 In order to ensure the interoperability to the ISO 15022 standard the character set of all fields is restricted
5 to the SWIFT X Character Set (see below).

6 **Character Set**

7 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
    
```

8

9

10 4.7.2.3 Format of Structured Files

11 **4.7.2.3.1 Record Types**

12

| 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 |
| 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 |

1 **4.7.2.3.2 Field Types**

2

| 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 |

3 Whenever an optional field is not present, the position will be filled with spaces (#x20).

4 **4.7.2.3.3 Data Format Types**

5 The report data values may appear in one of the formats described in the table below:

6 **TABLE 123 - DATA FORMAT TYPES**

7

| 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. |

8 **4.7.2.3.4 Pagination**

9 Pagination will be provided as in the ISO reports, indicating a sequential number and whether the file is the
10 last one.

11 (Page Number, Last Page Indicator Number).

12 **4.7.2.3.5 Format of Records**

13

| 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 | M | |

Specifications for the flat file for reporting of penalties

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information |
|-------------|--------------|-----------------------|-------------|--------|--|------------|---|
| | | | | | 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: 'True' - Meaning 'Yes, it is the last message ' 'False' - Meaning 'No, it is not the last message ' |
| 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 the period that had penalties detected being subject to modifications, i.e. penalties with detection date on business days within this period. | M | Depending on whether 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 |

Specifications for the flat file for reporting of penalties

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information |
|-------------|--------------|-------------------|-------------|--------|---|------------|--|
| | | | | | | | 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, i.e. penalties with detection date on business days within this period. | M | Always two business days before the recalculation process and its List of Modified Penalties report is 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 |

Specifications for the flat file for reporting of penalties

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information |
|-------------|--------------|------------|-------------|--------|-------------|------------|---|
| | | | | | | | only updated and/or re-moved penalties previously reported in a FWIS Penalty List). |

Specifications for the flat file for reporting of penalties

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information |
|-------------|--------------|---------------------------|-------------|--------|---|------------|--|
| Header | 9 | Report Activity Indicator | CHAR(n) | 5 | It indicates whether the message contains records or not. | M | Possible values are: 'True' - Meaning 'Yes'. 'False' - 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 'False'. |
| 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:

Specifications for the flat file for reporting of penalties

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 party credited (non-failing party) with the modified | M | For SEFPs: The failing party will be the account owner of the securities account of the underlying settlement |

Specifications for the flat file for reporting of penalties

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information |
|-------------|--------------|------------|-------------|--------|---------------------|------------|---|
| | | | | | penalties reported. | | <p>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.</p> <p>For LMFPs: In case of instructions to be matched in T2S, the failing party will be the securities account owner of the underlying settlement</p> |

Specifications for the flat file for reporting of penalties

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information |
|-------------|--------------|------------|-------------|--------|---|------------|---|
| | | | | | | | 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 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. 'EXTE' - External Depository. |

Specifications for the flat file for reporting of penalties

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information |
|-------------|--------------|-----------------------------------|-------------|--------|--|------------|--|
| 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: 'NCS D' - Central Depository. 'CCPA' - CCP. 'CSDP' - CSD Participant. 'EXTE' - 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 | NUMERIC(p) | 2 | Number of decimal digits | M | |

Specifications for the flat file for reporting of penalties

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information |
|-----------------------|--------------|--|-------------|--------|---|------------|--|
| | | for the Daily Aggregated Net Amount | | | of the Aggregated Net Amount | | |
| 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 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 |

Specifications for the flat file for reporting of penalties

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information |
|-------------|--------------|--------------------------------------|-------------|--------|---|------------|---|
| 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 | <p>It is the common ID of each penalty reported between a party and counterparty, in a given currency and for a given business day.</p> <p>The common Id provided will have a length of 15 digits, built as follows:</p> <p>YYMMDDGGG GGGGGS</p> <ul style="list-style-type: none"> 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 | M | <p>It will be built by T2S by adding at the beginning of the Common</p> |

Specifications for the flat file for reporting of penalties

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information |
|-------------|--------------|---|-------------|--------|---|------------|--|
| | | | | | of the penalty for the relevant account owner. | | <p>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).</p> <p>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).</p> |
| 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. | 0 | <p>Provided if the penalty has been re-allocated.</p> <p>It is the Common Reference of either the penalty from which the reported penalty was</p> |

Specifications for the flat file for reporting of penalties

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information |
|-------------|--------------|-------------------|-------------|--------|--|------------|--|
| | | | | | | | 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: <ul style="list-style-type: none"> 'SEFP' - Settlement Fail Penalty. 'LMFP' - Late Matching Fail Penalty. |
| Details | 6 | Penalty Status | CHAR(n) | 4 | Status of the penalty. | M | Possible values are: <ul style="list-style-type: none"> '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 penal- | M | Possible values are: <ul style="list-style-type: none"> UPDT - |

Specifications for the flat file for reporting of penalties

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information |
|-------------|--------------|------------|-------------|--------|--------------|------------|---|
| | | | | | ty reported. | | <ul style="list-style-type: none"> Active penalty that has been updated. 'RALO' - Active or Removed penalty has been re-allocated. '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 are opened against |

Specifications for the flat file for reporting of penalties

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information |
|-------------|--------------|------------|-------------|--------|-------------|------------|---|
| | | | | | | | <p>the failing participant</p> <ul style="list-style-type: none"> '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 trading 'SEMP' - Penalty was removed because the set- |

Specifications for the flat file for reporting of penalties

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information |
|-------------|--------------|------------|-------------|--------|-------------|------------|---|
| | | | | | | | <p>tlement 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</p> <p> 'TECH' - Penalty was removed because there were technical impossibilities at the CSD level that prevent settlement, such as:</p> |

Specifications for the flat file for reporting of penalties

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information |
|-------------|--------------|------------|-------------|--------|-------------|------------|---|
| | | | | | | | <p>a failure of the infrastructure components, a cyber-attack, network problems</p> <ul style="list-style-type: none"> 'OTHR' - Removed Penalty due to a non-standard reason by the CSD. 'NEWP' – New penalty resulting from an Insertion of Security Subject to Penalties with Valid From in the past, or from a contingency scenario (penalty calculated after the reason |

Specifications for the flat file for reporting of penalties

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information |
|-------------|--------------|-------------------------------|-------------|--------|--|------------|---|
| | | | | | | | for failing of its underlying Settlement Instruction was added to the Failing Reasons dictionary; or penalty calculated at a later business day, because the penalty calculation process was skipped at its due date) |
| Details | 8 | Additional Reason Information | CHAR(n) | 210 | Additional description (text) of reason why the penalty was Removed or Switched. | C | It must be informed in case Reason Code is 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 |

Specifications for the flat file for reporting of penalties

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information |
|-------------|--------------|--------------------------|-------------|--------|---|------------|--|
| | | | | | | | <p>penalty is formed by the corresponding Sub-amounts reported below.</p> <p>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.</p> <p>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</p> |
| Details | 10 | Number of decimal digits | NUMERIC(p) | 2 | Number of decimal digits of the Computed Amount | M | |
| Details | 11 | Currency of the Computed | CHAR(n) | 3 | Currency of the Computed | M | |

Specifications for the flat file for reporting of penalties

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information |
|-------------|--------------|---|-------------|--------|---|------------|--|
| | | Amount | | | Amount | | |
| 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 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 |

Specifications for the flat file for reporting of penalties

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information |
|-------------|--------------|------------|-------------|--------|-------------|------------|--|
| | | | | | | | <p>the discount rate of the relevant currency.</p> <p>'CASH' - Penalty is based on the amount of cash failed to be delivered and the penalty rate is the discount rate of the relevant currency</p> <p>'BOTH' - Penalty is the sum of SECU and CASH. I.e. the sum of:</p> <ul style="list-style-type: none"> The penalty based on the quantity of securities failed to be delivered and security penalty rate of the relevant Asset type; and |

Specifications for the flat file for reporting of penalties

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information |
|-------------|--------------|---|-------------|--------|--|------------|---|
| | | | | | | | <ul style="list-style-type: none"> The penalty based on the amount of cash failed to be delivered and the discount rate of the currency. |
| Details | 14 | Number of Days | NUMERIC(p) | 4 | It indicates the number of days the penalty is applicable to. | M | <p>In case of SEFPs it is always 1.</p> <p>In case of LMFPs it is the number of business days when the penalty applies.</p> |
| 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 Settle- | O | |

Specifications for the flat file for reporting of penalties

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information |
|-------------|--------------|--|-------------|--------|---|------------|---|
| | | | | | ment Instruction, if any. | | |
| Details | 17 | Processor Transaction Identification | CHAR(n) | 16 | Reference assigned by the Third Party to the Settlement Instruction, if any. | O | |
| Details | 18 | Market Infrastructure Transaction Identification | CHAR(n) | 16 | T2S Settlement Instruction identification. | O | |
| 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 | O | T2S Matching Reference of the Settlement Instruc- |

Specifications for the flat file for reporting of penalties

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information |
|-------------|--------------|------------------------------------|-------------|--------|---|------------|---|
| | | | | | matched. | | tion. |
| Details | 22 | Reference Owner BIC | CHAR(n) | 11 | BIC of the Instructing Party of the Settlement Instruction. | O | |
| Details | 23 | Securities Transaction Type Code | CHAR(n) | 4 | ISO Transaction Code of the Settlement Instruction | C | It must be informed if Reason of the penalty is "NEWP" |
| Details | 24 | Settlement Date | DATE | 10 | Intended Settlement Date of the Settlement Instruction | C | Date at which the instruction becomes eligible to be submitted to settlement. It must be informed if Reason of the penalty is "NEWP" |
| Details | 25 | Safekeeping Account Identification | CHAR(n) | 35 | Identification of the Securities Account of the Settlement Instruction. | C | It must be informed if Reason of the penalty is "NEWP" |
| Details | 26 | Account Owner BIC | CHAR(n) | 11 | BIC of the T2S party owning the securities account. | O | It can be informed only if Reason of the penalty is "NEWP" |
| Details | 27 | Securities Movement Type Code | CHAR(n) | 4 | It specifies whether the movement on | C | It must be informed if Reason of the |

Specifications for the flat file for reporting of penalties

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information |
|-------------|--------------|------------------------|-------------|--------|--|------------|---|
| | | | | | a securities account results from a delivery or a receipt instruction. | | penalty is "NEWP" Possible values are: 'DELI' – Delivery. 'RECE' – Receipt. |
| Details | 28 | Payment Type Code | CHAR(n) | 4 | It specifies how the transaction is to be settled. | C | It must be informed if Reason of the penalty is "NEWP" Possible values are: 'APMT' – Against payment settlement. 'FREE' – Separate settlement. |
| Details | 29 | Posting Quantity Units | NUMERIC(p) | 14 | Quantity of securities failed to be delivered, denominated in units. | O | It can be informed only if Reason of the penalty is "NEWP" It is provided if there is a posting quantity failed to be delivered and it is denominated in units; not provided |

Specifications for the flat file for reporting of penalties

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information |
|-------------|--------------|---|-------------|--------|--|------------|--|
| | | | | | | | <p>otherwise.</p> <p>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</p> <p>In case of LMFPs, it is always the original quantity instructed.</p> |
| Details | 30 | Number of decimals of Posting Quantity in Units | NUMERIC(p) | 2 | Number of decimals of the Posting Quantity denominated in units. | C | It must be informed in case Posting Quantity Units is informed |
| Details | 31 | Posting Quantity Face Amount | NUMERIC(p) | 14 | Quantity of securities failed to be delivered, denominated in face amount. | O | <p>It can be informed only if Reason of the penalty is "NEWP"</p> <p>It is provided if there is a posting quantity failed to</p> |

Specifications for the flat file for reporting of penalties

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information |
|-------------|--------------|---|-------------|--------|---|------------|--|
| | | | | | | | <p>be delivered and it is denominated in face amount; not provided otherwise.</p> <p>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</p> <p>In case of LMFPs, it is always the original quantity instructed.</p> |
| Details | 32 | Number of decimals of the Posting Quantity in Face Amount | NUMERIC(p) | 2 | Number of decimals for the Posting Quantity denominated in face amount. | C | It must be informed in case Posting Quantity Face Amount is informed |
| Details | 33 | Cash Account Number | CHAR(n) | 34 | It specifies the unique | O | DCA as per SF1 (if |

Specifications for the flat file for reporting of penalties

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information |
|-------------|--------------|------------------------|-------------|--------|---|------------|--|
| | | | | | T2S Dedicated Cash Account number. | | APTM). It can be informed only if Reason of the penalty is "NEWP" |
| Details | 34 | 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). It can be informed only if Reason of the penalty is "NEWP" |
| Details | 35 | Posting Amount | NUMERIC(p) | 14 | Cash amount failed to be delivered. | O | It can be informed only if Reason of the penalty is "NEWP" 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. |

Specifications for the flat file for reporting of penalties

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information |
|-------------|--------------|--|-------------|--------|---|------------|---|
| | | | | | | | In case of LMFPs, it is always the matched amount (this amount can differ from the original amount instructed because of the tolerance applied in T2S at matching). |
| Details | 36 | 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 | 37 | 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 | 38 | 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 | 39 | Acknowledged | DATETIME | 26 | Calendar Date | C | Date is popu- |

Specifications for the flat file for reporting of penalties

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information |
|-------------|--------------|---|-------------|--------|---|------------|--|
| | | Status Time Stamp | | | when the acceptance (SF1) of the settlement instruction has occurred. | | lated with the applicable T2S Calendar Date and Time Date. It must be informed if Reason of the penalty is "NEWP" |
| Details | 40 | Matched Status Time Stamp | DATETIME | 26 | Calendar Date when the matching (SF2) of the settlement instruction has occurred. | C | Date is populated with the applicable T2S Calendar Date and Time Date. It must be informed if Reason of the penalty is "NEWP" |
| Details | 41 | 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 and Reason of the penalty is "NEWP". Reason why the instruction was not fully settled at the time of the relevant cut-off of its Intended |

Specifications for the flat file for reporting of penalties

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information |
|-------------|--------------|--|-------------|--------|--|------------|--|
| | | | | | | | Settlement Date. |
| Details | 42 | Settlement - Failing Status Additional information 1 | CHAR(n) | 210 | Description of the failing reason code of the Settlement Instruction | C | It must be informed in case of Penalty Type Code is SEFP and Reason of the penalty is "NEWP". Text comprised of a combination of the associated business rule and reason code reference. |
| Details | 43 | Settlement - Failing Status Reason Code 2 | CHAR(n) | 4 | Relevant reason for the computation of SEFPs | O | It can be informed only in case of Penalty Type Code is SEFP and Reason of the penalty is "NEWP". Reason why the instruction was not fully settled at the time of the relevant cut-off of its Intended Settlement Date. |
| Details | 44 | Settlement - | CHAR(n) | 210 | Description of | C | Text com- |

Specifications for the flat file for reporting of penalties

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information |
|-------------|--------------|---|-------------|--------|---|------------|---|
| | | Failing Status Additional information 2 | | | the failing reason code of the Settle- ment Instruc- tion | | <p>prised of a combination of the associ- ated business rule and rea- son code reference.</p> <p>It is informed in case Set- tlement - Failing Status Reason Code 2 is informed</p> |
| Details | 45 | Settlement - Failing Status Reason Code 3 | CHAR(n) | 4 | Relevant reason for the computation of SEFPs | 0 | <p>It can be informed only in case of Penalty Type Code is SEFP and Reason of the penalty is "NEWP".</p> <p>Reason why the instruc- tion was not fully settled at the time of the relevant cut-off of its Intended Settlement Date.</p> |
| Details | 46 | Settlement - Failing Status Additional information 3 | CHAR(n) | 210 | Description of the failing reason code of the Settle- ment Instruc- tion | C | <p>It must be informed in case Settle- ment - Failing Status Reason Code 3 is informed</p> |

Specifications for the flat file for reporting of penalties

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information |
|-------------|--------------|--|-------------|--------|--|------------|--|
| | | | | | | | Text comprised of a combination of the associated business rule and reason code reference. |
| Details | 47 | Settlement - Failing Status Reason Code 4 | CHAR(n) | 4 | Relevant reason for the computation of SEFPs | O | It can be informed only in case of Penalty Type Code is SEFP and Reason of the penalty is "NEWP". Reason why the instruction was not fully settled at the time of the relevant cut-off of its Intended Settlement Date. |
| Details | 48 | 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 associ- |

Specifications for the flat file for reporting of penalties

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information |
|-------------|--------------|--|-------------|--------|--|------------|---|
| | | | | | | | ated business rule and reason code reference. |
| Details | 49 | Settlement - Failing Status Reason Code 5 | CHAR(n) | 4 | Relevant reason for the computation of SEFPs | O | It can be informed only in case of Penalty Type Code is SEFP and Reason of the penalty is "NEWP". Reason why the instruction was not fully settled at the time of the relevant cut-off of its Intended Settlement Date. |
| Details | 50 | 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 code reference. |

Specifications for the flat file for reporting of penalties

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information |
|-------------|--------------|---|-------------|--------|--|------------|---|
| Details | 51 | 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 be informed in case of Penalty Type Code is SEFP and Reason of the penalty is "NEWP". 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 | 52 | Scheme Name | CHAR(n) | 4 | | C | It must be informed in case Identification code of the relevant Cut-off is informed Fixed content to 'EVTP' |
| Details | 53 | Issuer | CHAR(n) | 4 | | C | It must be informed in case Identification code of |

Specifications for the flat file for reporting of penalties

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information |
|--|--------------|--|-------------|--------|---|------------|---|
| | | | | | | | the relevant Cut-off is informed Fixed content to 'T2S' |
| Details | 54 | Scheduled Time of the relevant Cut-off | DATETIME | 26 | Time for the event scheduled to be triggered (Time-stamp). | C | It must be informed in case Identification code of the relevant Cut-off is informed |
| Details | 55 | Start Time of the relevant Cut-off | DATETIME | 26 | Effective time for the trigger of the cut-off (Time-stamp). | C | It must be informed in case Identification code of the relevant Cut-off is informed |
| Details | 56 | End Time of the relevant Cut-off | DATETIME | 26 | Effective time for the closure of the Cut-off (Time-stamp). | C | It must be informed in case Identification code of the relevant Cut-off is informed |
| Details | 57 | 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 | M | In case of SEFPs, it is |

Specifications for the flat file for reporting of penalties

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information |
|------------------|--------------|-----------------------------|-------------|--------|---|------------|--|
| | | | | | day of each sub-amount that forms the modified penalty reported. | | 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 penalty calculation. | O | Possible values are: 'TRUE' – There is missing reference 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 | M | |

Specifications for the flat file for reporting of penalties

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information |
|------------------|--------------|---|-------------|--------|---|------------|--|
| | | | | | Identification of the underlying settlement instruction eligible for a penalty. | | |
| 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. | 0 | 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 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. | 0 | Possible values are: SHRS SOVR DEBT SECU ETFS UCIT |

Specifications for the flat file for reporting of penalties

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information |
|------------------|--------------|------------|-------------|--------|--|------------|---|
| | | | | | | | 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". | 0 | <p>Only provided if:</p> <ul style="list-style-type: none"> The Security is Subject to penalties The Financial Instrument Type of the security (Classification type) is "SHRS", and The Calculation method code is SECU or BOTH. <p>Possible values are:</p> <ul style="list-style-type: none"> 'TRUE' – The financial instrument (shares) is liquid. |

Specifications for the flat file for reporting of penalties

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information |
|------------------|--------------|---|-------------|--------|---|------------|---|
| | | | | | | | <ul style="list-style-type: none"> '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 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. |

Specifications for the flat file for reporting of penalties

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information |
|------------------|--------------|------------------------------------|-------------|--------|---|------------|---|
| 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. |
| 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 |

Specifications for the flat file for reporting of penalties

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information |
|------------------|--------------|---|-------------|--------|--|------------|---|
| | | | | | | | exchange conversion to Euro and then to the 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 under- | O | Unique identification code |

Specifications for the flat file for reporting of penalties

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information |
|------------------|--------------|-----------------------------|-------------|--------|--|------------|---|
| | | | | | lying transaction | | (ISO 10383:2012) 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. | 0 | Only provided if: <ul style="list-style-type: none"> The Security is Subject to penalties The Financial Instrument Type of |

Specifications for the flat file for reporting of penalties

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information |
|------------------|--------------|-----------------------|-------------|--------|---|------------|--|
| | | | | | | | <p>the security (Classification type) is different from "SOVR", and</p> <ul style="list-style-type: none"> The Calculation method code is SECU or BOTH. <p>Possible values are:</p> <ul style="list-style-type: none"> '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, | 0 | Provided in case the security is subject to penalties and Calculation |

Specifications for the flat file for reporting of penalties

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information |
|------------------|--------------|---|-------------|--------|--|------------|--|
| | | | | | that is, in hundredths, for example, 0.7 is 7/10 of a percent, and 7.0 is 7%. | | 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, 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 |

Specifications for the flat file for reporting of penalties

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information |
|-------------|--------------|------------|-------------|--------|-------------|------------|--|
| | | | | | | | <p>forms the total amount computed for the Penalty. It is provided only in the following cases:</p> <ul style="list-style-type: none"> 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 |

Specifications for the flat file for reporting of penalties

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information |
|-------------|--------------|------------|-------------|--------|-------------|------------|---|
| | | | | | | | <p>amount for the penalty will be the sum of all the sub-amounts (in other words, there are several sub-amounts that compose the penalty total amount);</p> <p> 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-</p> |

Specifications for the flat file for reporting of penalties

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information |
|------------------|--------------|---|-------------|--------|---|------------|--|
| | | | | | | | <p>amount for the Cash side</p> <p>Therefore, it is the sub-amount of the penalty:</p> <p>Case 1- Related/applicable to the single day /date informed at the beginning of the calculation data;</p> <p>Case 2- For the Securities side</p> |
| 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 | C | Provided only if the Calculation method is BOTH (i.e. for |

Specifications for the flat file for reporting of penalties

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information |
|------------------|--------------|----------------------------|-------------|--------|--------------------------|------------|--|
| | | | | | forms a penalty. | | <p>case 2 defined for the Sub-Amount Penalty Breakdown) and the Amount of the Sub-amount 1 is informed.</p> <p>Possible value is :</p> <ul style="list-style-type: none"> 'SECU': 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). |
| Calculation Data | 26 | Amount of the Sub-amount 2 | NUMERIC(p) | 14 | Amount of the Sub-amount | O | <p>It is provided only in case the Calculation Method is BOTH".</p> <p>It is the Sub-amount for the Cash side</p> |

Specifications for the flat file for reporting of penalties

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information |
|------------------|--------------|---|-------------|--------|--|------------|--|
| 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. |
| 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:
2

| 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') |

3 **4.7.3 Monthly Aggregated Amounts - Flat File Format Specifications**

4 4.7.3.1 Introduction

5 **4.7.3.1.1 Context**

6 On the fourteenth business day of each month (considering as business days, T2S opening days), T2S shall
7 perform the reporting of monthly aggregated amounts of penalties, that is, the bilateral net amounts per
8 currency and per T2S party, for each of the counterparties, of the penalties computed for the business days
9 of the previous month.

10 This report is generated as flat file if opted by CSDs, following a like-for-like approach to the report content
11 of the already available XML versions semt.044 – Securities Transaction Penalties Report, which will contain
12 a signature only at DEP level and will be routed to a given Party Technical Address previously determined
13 and configured by T2S Service Desk.

14

15 **4.7.3.1.2 Purpose**

16 This document provides a description of the structure of the flat file for the semt.044 Securities Transaction
17 Penalties Report - Monthly Aggregated Amounts sent by T2S to the CSDs.

18 4.7.3.2 File Technical Specification

19 The file has a simple XML format (in order to allow for the network signature). All records are included into a
20 single "store and forward" message conveyed by the VAN provider. No business signature is needed.

21 Within the message, the whole file is embedded in a single XML tag (<File> </File>).

1 Between these tags the file has fixed-length records, with a header and a footer. This header and this footer
2 are the ones specified within the flat file specifications below, no business header is foreseen. If no activity
3 has occurred (Activity Indicator = NO), the file will be empty between the header and the footer.

4 **4.7.3.2.1 Identification and Routing**

5 T2S triggers the generation of Monthly Aggregated Amounts flat file reports based on a business event, i.e.
6 MAGG (Monthly Aggregated Amounts Report). The messages transporting Monthly Aggregated Amounts flat
7 file reports based are identified by a specific RequestType. This value is assigned to specify the type of mes-
8 sage exchanged in the network. For Monthly Aggregated Amounts flat file reports the value "semt.xxx.344"
9 is used. This flat file report is pushed in A2A mode and compressed when it exceeds the minimum size of
10 2KB, since compression for the reports is mandatory.

11 All the information about the necessary attributes in each named category is stored as reference data in T2S
12 and influences the generation of the report. The privilege to configure these reference data or to subscribe
13 to this report is granted solely to the T2S Operator.

14 Each flat file report type provides information only on the default data scope of the concerned party (i.e.
15 CSD). The data scope is indicated by the party for which it is configured and is limited to CSDs.

16 Flat file reports can only be configured at a system entity level, i.e. reports providing the CSD with infor-
17 mation relating to all its CSD participants. The concerned party has to be specified, when the flat file report
18 is configured for the first time.

19 A party configured to receive flat file reports cannot receive the equivalent reports through other channels.
20 This does not, however, prevent CSD participants from receiving those reports through such channels, even
21 if their CSD has opted for the flat file.

22 **4.7.3.2.2 Structure**

23 **XML Schema for the Request**

24 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>
```

1

2 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>
```

3

4 Encoding

5 The encoding of the flat file is UTF-8 with no Byte Order Mark (BOM).

6 Default Values

7 See Field Types.

1 **ISO 15022 Interoperability**

2 In order to ensure the interoperability to the ISO 15022 standard the character set of all fields is restricted
3 to the SWIFT X Character Set (see below).

4 **Character Set**

5 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
    
```

6

7

8 4.7.3.3 Format of Structured Files

9 **4.7.3.3.1 Record Types**

10

| 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 |

11 **4.7.3.3.2 Field Types**

12

| Field Type | Description |
|------------|---|
| O | Optional |
| M | Mandatory if the related record (block) is informed |

1 Whenever an optional field is not present, the position will be filled with spaces (#x20).

2 **4.7.3.3.3 Data Format Types**

3 The report data values may appear in one of the formats described in the table below:

4

| Data Type | Format | Description |
|------------|--|---|
| DATE | YYYY-MM-DD | |
| DATETIME | YYYY-MM-DD-hh:mm:ss.sssss | 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. |

5 **4.7.3.3.4 Pagination**

6 Pagination will be provided as in the ISO reports, indicating a sequential number and whether the file is the
7 last one.

8 (Page Number, Last Page Indicator Number).

9 **4.7.3.3.5 Format of Records**

10 A header will contain the following data:

11

| 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 | |

Specifications for the flat file for reporting of penalties

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information |
|-------------|--------------|-----------------------|-------------|--------|--|------------|---|
| 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: 'True' - Meaning 'Yes, it is the last message' 'False' - Meaning 'No', it is not the last message' |
| 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 | 'MNTN' – Monthly: The report is generated once a month |

Specifications for the flat file for reporting of penalties

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information |
|-------------|--------------|---------------------------|-------------|--------|---|------------|--|
| Header | 7 | Report Activity Indicator | CHAR(n) | 5 | It indicates whether the message contains records or not. | M | Possible values are: 'True' - Meaning 'Yes'. 'False' - 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 "False". |
| 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. 'EXTE' - External Depository. |
| Body | 6 | Counterparty Account Servicer BIC | CHAR(n) | 11 | Primary BIC of the CSD of the counter- | M | |

Specifications for the flat file for reporting of penalties

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information |
|-------------|--------------|-------------------------------|-------------|--------|--|------------|--|
| | | | | | party of the monthly aggregated amount reported. | | |
| 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: 'NCS D' - 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 the corresponding counterparty. | M | Monthly aggregated net amount of all the active penalties computed for the business days of the previous month, in the related currency for the relevant party and counterparty. |

Specifications for the flat file for reporting of penalties

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information |
|-----------------------|--------------|--|-------------|--------|---|------------|--|
| 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. 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, | M | Values: 'D': for Details |

Specifications for the flat file for reporting of penalties

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information |
|-------------|--------------|--------------------------------------|-------------|--------|---|------------|---|
| | | | | | Details, Data or Footer. | | |
| 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 | <p>It is the common ID of each penalty reported between a party and counterparty, in a given currency and for a given business day.</p> <p>The common Id provided will have a length of 15 digits, built as follows:</p> <p>YYMMDDGGG GGGGGGS</p> <p>Y - Year M - Month D - Day G - Sequential number, upper limit being 999,999,999 S- Space</p> |
| Details | 3 | Penalty Identification | CHAR(n) | 16 | Reference assigned by T2S that is the individual identification of the penalty for the rele- | M | It will be built by T2S by adding at the beginning of the Common ID an "F" or an "N" as |

Specifications for the flat file for reporting of penalties

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information |
|-------------|--------------|---|-------------|--------|---|------------|---|
| | | | | | vant account owner. | | <p>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).</p> <p>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).</p> |
| 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. | 0 | <p>Provided if the penalty has been re-allocated.</p> <p>It is the Common Reference of either the penalty from which the reported penalty was re-allocated or the penalty</p> |

Specifications for the flat file for reporting of penalties

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information |
|-------------|--------------|-------------------|-------------|--------|--------------------------------|------------|---|
| | | | | | | | 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 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. |

Specifications for the flat file for reporting of penalties

| 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 penalty amount. |

Specifications for the flat file for reporting of penalties

| 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 | <p>Possible values are:</p> <p>'SECU' - The Penalty is based on the quantity of securities failed to be delivered and security penalty rate of the relevant Asset type.</p> <p>'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.</p> <p>'CASH' - Penalty is based on the amount of cash failed to be delivered and the penalty rate is the discount rate of the relevant currency</p> <p>'BOTH' - Penalty is the</p> |

Specifications for the flat file for reporting of penalties

| Record Type | Field Number | Field Name | Data Format | Length | Description | Field Type | Additional Information |
|-------------|--------------|----------------|-------------|--------|---|------------|---|
| | | | | | | | <p>sum of SECU and CASH. I.e. the sum of:</p> <ul style="list-style-type: none"> - 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 | <p>In case of SEFPs it is always 1.</p> <p>In case of LMFPs it is the number of business days when the penalty applies.</p> |
| Details | 12 | LF | CHAR(n) | 1 | Fixed Value: LF | M | LF = Line Feed ('x'0A') |

1 A footer will contain the following data:

Specifications for the flat file for reporting of penalties

1

| 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') |

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