



MATCHING AND SETTLEMENT
Standards (ISO15022)
SLOVENIA
Market Practice

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SI NMPG

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Changes to previous versions			
Version 1.0 May 2012	New document		
Version 1.1 June 2012	Clarification	Corrected inconsistency in the usage description of field 95x for DEAG/REAG and SELL/BUYR identification.	Page 9,16,17
	Clarification	Description of field 95a for SELL and BUYR.	Page 24
	Addition	Contact e-mail for Slovenian NMPG	Page 4
Version 1.2	Modification	Thorough re-write of the document to align with T2S processing model.	
Version 1.3 November 2021	Modification	Added new fields related to CSDR settlement discipline.	

1 Introduction

1.1 Purpose

This document describes market practice regarding the usage of SWIFT messages for settlement of securities transactions in the Slovenian CSD. This document presents guidance for external systems which communicate with clearing and settlement system (CRVP System) of KDD. The document describes exchange of messages between Slovenian CSD (KDD) and external parties (KDD's participants) over SWIFT network in Free Of Payment (FOP) and Delivery Versus Payment (DVP) settlement scenarios.

1.2 Audience

This document is for technical staff responsible for connecting an external system to the CRVP System. It can also be used for self-instruction or as an everyday reference guide.

1.3 Assumed knowledge

This document was written with the assumption that users of the CRVP System have an understanding of the business flow of a CSD as well as ISO 15022 standard. If more information is required, we suggest consulting the SWIFT web page and documentation.

1.4 Document scope

This document contains description and flow of messages. The setup of connection over SWIFT network is outside of scope of this document.

1.5 Definitions

KDD – Slovenian CSD

CRVP – KDD's clearing and settlement system

FOP – Free Of Payment

DVP – Delivery Versus Payment

T2S – Target2-Securities

1.6 Contact

To contact Slovenian NMPG please send e-mail to: smpg@kdd.si

2 Business process description

2.1 Generic business process description

The processing of messages exchanged between KDD (CRVP) and external parties over SWIFT network in Free Of Payment (FOP) and Delivery Versus Payment (DVP) settlement scenarios is carried out according to the following steps:

1. Instructing party sends its settlement instruction via SWIFT to CRVP.
2. CRVP performs settlement instruction validation. In case of **negative validation** CRVP rejects the settlement instruction and informs the instructing party.
3. In case of **positive validation** of settlement instruction CRVP immediately searches in the repository of unmatched settlement instructions for those counterparty instructions that have the same mandatory matching fields values (this process is called matching; for details please see chapter 2.2).
4. If **matching is not successful**, the settlement instruction is placed in the repository of unmatched settlement instructions waiting for the matching instruction. Each member is able to see outgoing (delivering) and incoming (receiving) unmatched instructions regarding its securities accounts (house/client) via CRVP GUI and Web services.

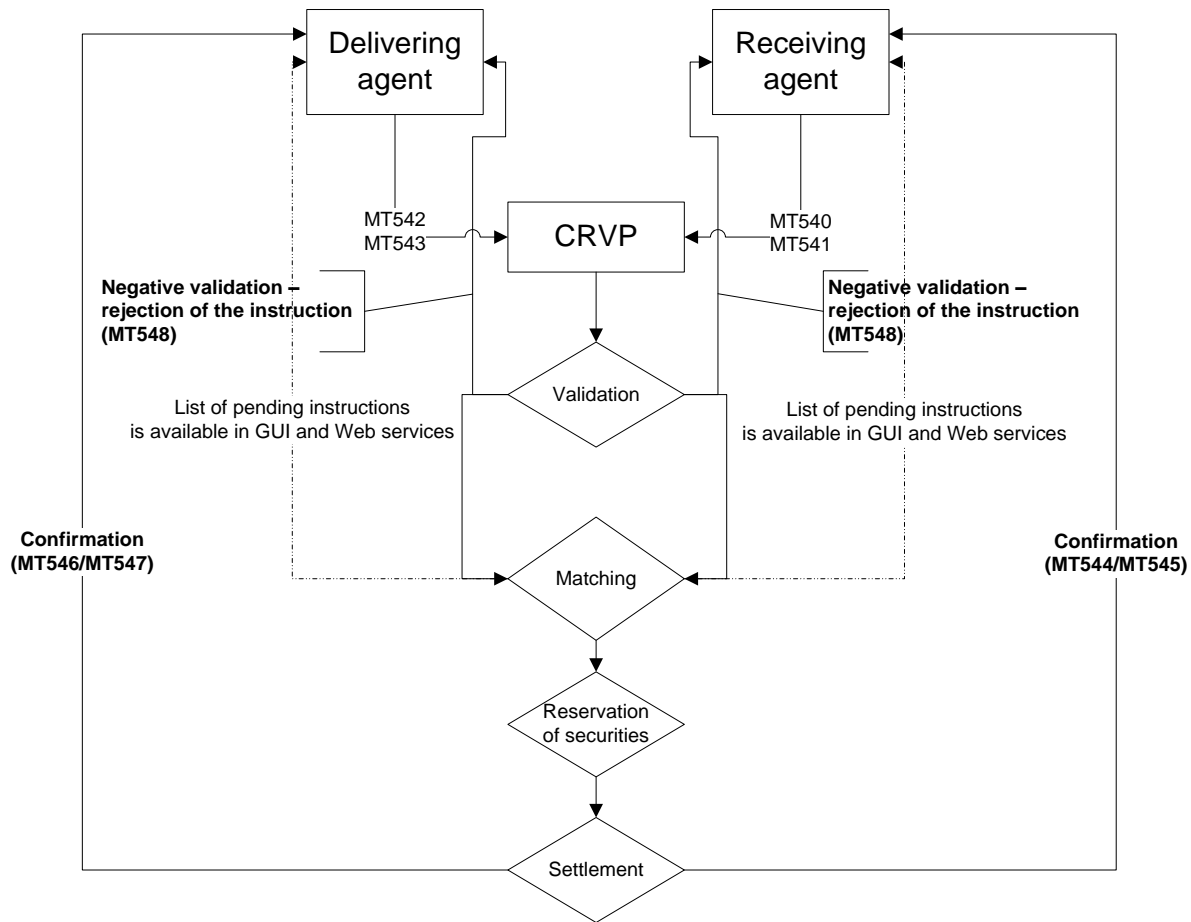
Unmatched settlement instructions remain in the repository of unmatched settlement instructions for 20 business days from the later of the intended settlement date or the date of the submission of the settlement instruction, after which date the instructions are cancelled.

Unmatched settlement instruction can also be unilaterally cancelled by the instructing party using corresponding MT message.

5. If **matching is successful**, the matched settlement instructions are (immediately or at the start of their intended settlement date) forwarded to settlement.

If settlement attempt is **not successful**, the respective settlement instructions are returned to the queue (matched-unsettled instructions). Further settlement attempts are carried out in subsequent cycles (recycling of instructions) for unlimited period of time with frequency defined in KDD regulations until successful settlement **or** until cancellation of respective settlement instructions by both parties using corresponding MT message.

The following figure is a simplified graphical representation of generic business process described above.



2.2 Rules regarding the matching of instructions

Matching is the process of comparing instruction details for settlement provided by the counterparties to ensure that they agree with respect to the terms of the transaction. The result of successful matching is a pair of matched settlement instructions.

Matching is carried out in line with the following rules:

1. Matching is carried out for intra-member (one member instructs both settlement instructions) and inter-member transactions.
2. Instruction amendment function is not provided (the instructing party has to cancel old and instruct a new settlement instruction).
3. Allegement function is not provided in the form of messages; however, the counterparty is able to see unmatched settlement instructions via the CRVP GUI and Web services.
4. Matching with the settlement amount with a certain tolerance level (i.e. in the event that there is no perfect match) is performed. The tolerance amount has two different bands, depending on the value. Once two instructions are matched with a difference in the settlement amount that is less than the tolerance amount, the instructions are settled with the seller's settlement amount.

The general tolerance amount for matching the settlement amount field is €25 when the settlement amount is above €100,000 or €2 when it is €100,000 or less. In case the relevant tolerances of two settlement amounts are not equal, the more restrictive one applies.

If there are more matching settlement instructions with settlement amount difference within the band of the tolerance amount, matching the instructions where the difference in the amounts is the smallest.

When there are more than two identified unmatched settlement instructions with equal values for the matching fields and the same values for the settlement amount within the band of the tolerance amount, unmatched settlement instructions which have the closest entry time are selected.

5. Unmatched settlement instructions remain in the repository of unmatched settlement instructions until unilateral cancellation by instructing party (see below) **or** for 20 business days from the later of the settlement date **or** the date of the submission of the settlement instruction, after which date, if the trade is still valid, the trade should be re-instructed with original trade and settlement dates.

For matched settlement instructions, settlement attempts are carried out in subsequent cycles (recycling of instructions) for unlimited period of time until successful settlement or until cancellation of respective settlement instructions by both parties (see below).

6. Cancellation of settlement instructions by instructing parties is possible according to the following rules:
- Unmatched settlement instructions can be unilaterally cancelled by the instructing party using corresponding MT message.
 - Matched FOP/DVP instructions: both parties have to cancel their settlement instructions using corresponding MT message.
7. Information on the settlement instruction status is available in CRVP GUI and Web services.
8. The following fields are used for matching process.

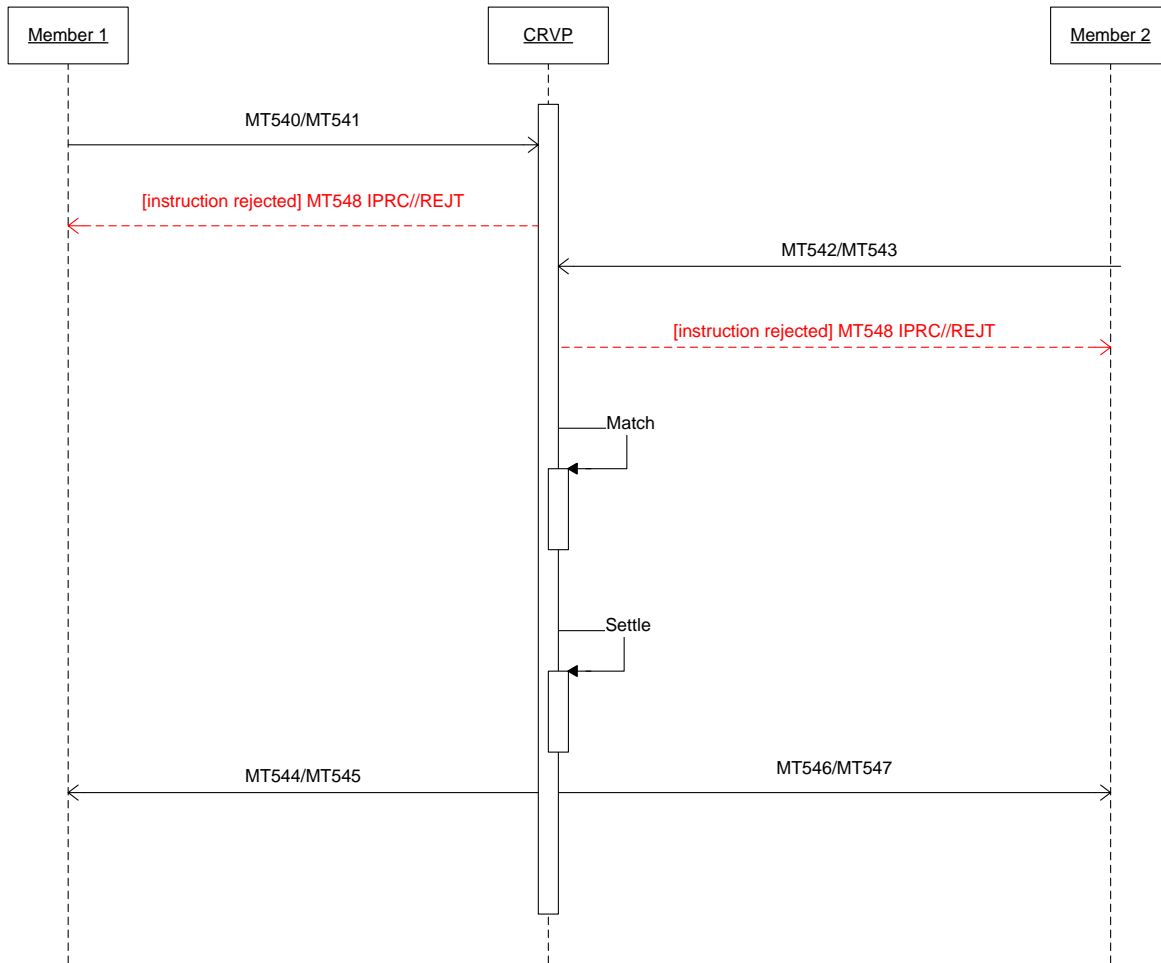
Field	ISO15022
Mandatory	
PaymentType (Against payment/free)	MT54x message type
SecuritiesMovementType (DELI/RECE)	MT54x message type
ISIN Code	35B::ISIN!e12!c
Trade Date	98A::TRAD//8!n
Settlement Quantity	36B::SETT//4!c/15d
Intended Settlement date	98A::SETT//8!n
Delivering Party BIC	95P::DEAG or REAG (<i>alternatively: 95R::DEAG</i>)
Receiving Party BIC	95P::REAG (<i>alternatively: 95R::REAG</i>)
CSD of the Delivering Party	95P::PSET (counter party's CSD)
CSD of the Receiving Party	95P::PSET (counter party's CSD)

Currency	19A::SETT//[N]3!a15d (for DVP only)
Settlement Amount	19A::SETT//[N]3!a15d (for DVP only)
Credit/Debit	19A::SETT//[N]3!a15d (for DVP only)
Additional	
Opt-out ISO transaction condition indicator	Seq. E, 22F::STCO//NOMC
CUM/EX Indicator	Seq. B, 22F::TTCO//CCPN or 22F::TTCO//XCPN
Currency	19A::SETT//[N]3!a15d (for FOP only)
Settlement Amount	19A::SETT//[N]3!a15d (for FOP only)
Credit/Debit	19A::SETT//[N]3!a15d (for FOP only)
Optional	
Common Trade Reference	Seq. A1, 20C::COMM//16x
Client of delivering CSD participant	95P::SELL <i>(alternatively: 95Q::SELL</i> or <i>(97A::SAFE//35x)</i>
Client of receiving CSD participant	95P::BUYR <i>(alternatively: 95Q::BUYR</i> or <i>97A::SAFE//35x)</i>
Securities account of the delivering party	97A::SAFE//35x (for party DEAG)
Securities account of the receiving party	97A::SAFE//35x (for party REAG)

9. In case securities are blocked (e.g. pledged) both instructing parties must specify account and subaccount to be debited as well as type of operation and order number when necessary. This information is also matched.
10. Above is defined in KDD's rules and regulations.

3 Free of Payment (FOP) and Delivery vs Payment (DVP)

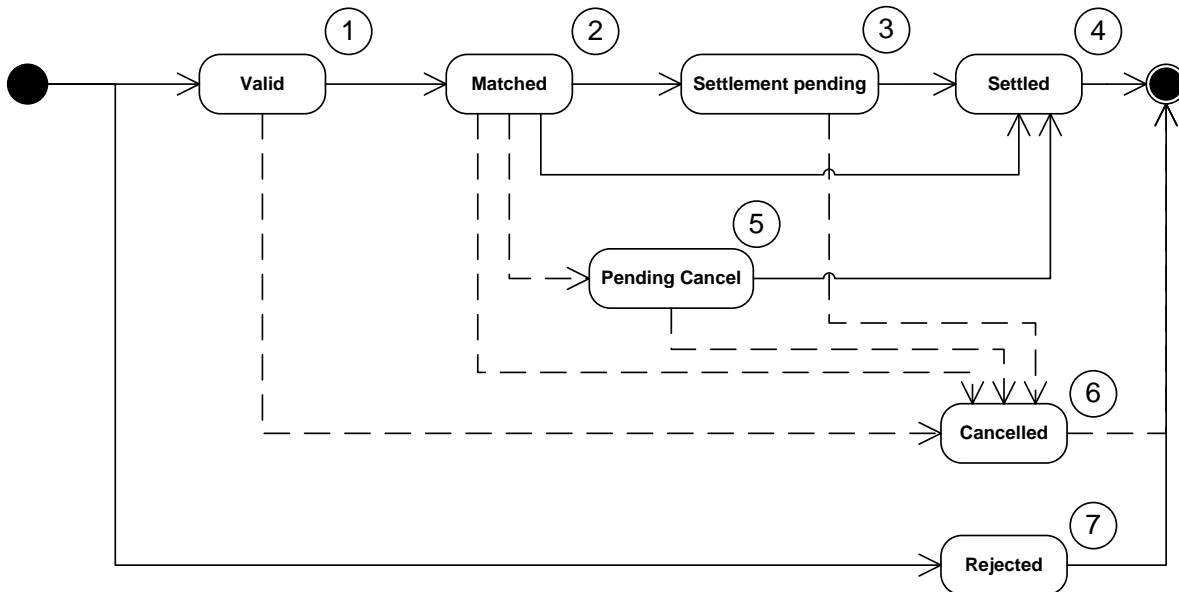
3.1 MESSAGE FLOW



3.2 Cancellation of instruction

To cancel a previously sent message, a new message with Function of the message CANC must be sent. The reference in the linkages sequence must contain the Sender's reference of the message to be cancelled. A copy of at least the mandatory fields of the message to be cancelled must be present.

3.3 Instruction State Flow



Settlement instructions can have the following statuses:

Lp	Status	Description
1	Valid	The instruction has been received and validated. Awaiting counterparty's instruction.
2	Matched	The instruction has been matched with counterparty's instruction.
3	Settlement pending	Awaiting processing results from T2S
4	Settled	Settlement has been successfully completed. The sender of the instruction receives MT544/MT546 with confirmation.
5	Pending Cancel	Matched instruction has been cancelled by one side. Awaiting cancel from counterparty. The sender of the cancellation instruction receives MT548 with notification. Matched instructions cancelled by one side only are still eligible for settlement and can settle as long as they have not been cancelled by both parties.
6	Cancelled	The instruction has been cancelled by the instructing party or CRVP. The sender of the instruction receives MT548 with notification.
7	Rejected	The instruction has been rejected by the CRVP. The sender of the instruction receives MT548 with failure reason.

3.4 Status reporting

Upon successful completion of settlement CRVP will send MT544-MT547 confirmation to instructing parties.

MT548 will only be sent if CRVP is not able to successfully process instruction at any stage.

The following table contains examples of possible MT548 statuses and reasons fields (25D:: and 24B::) at different stages of processing

Stage	Status/Reason	Description
-------	---------------	-------------

Rejected	25D::IPRC//REJT 24B::REJT//<code> <i>(optional)</i> 70D::REAS//<text>	<code> describing reason why instruction was rejected <text> sent when instruction has been rejected by the system and information cannot be provided in a structured field
Pending Cancel	25D::CPRC//CANP 24B::CANP//CONF	Awaiting confirmation of cancellation from the counterparty.
Cancelled	25D::CPRC//CAND 24B::CAND//CANI	Instruction has been cancelled by the instructing party. Sent as a response to cancellation request (per SMPG recommendation)
	25D::IPRC//CAND 24B::CAND//CORP	Instruction has been cancelled by the system because of corporate action
	25D::IPRC//CAND 24B::CAND//EXPI	Instruction has been cancelled by the system because it has expired
	25D::IPRC//CAND 24B::CAND//NARR 70D::REAS//<text>	<text> sent when instruction has been cancelled by the system and information cannot be provided in a structured field

4 Settlement Messages Exchange

Settlement instructions accepted by CRVP are ISO15022 messages. The exchange of messages and their content follows industry recommendations and standards while providing for specifics of CRVP business model (direct holding). Fields, which are not described in this specification, are not relevant for CRVP matching and settlement process and as such are ignored by the system. In particular, MT540-MT543 Sequences D and F are ignored entirely and not returned in their respective MT544-MT547.

4.1 MT540 Receive Free / MT541 Receive Against Payment

Status	Tag	Qualifier	Description	Content/Options	Example
Mandatory Sequence A General Information					
M	:16R:		Start of Block	GENL	GENL
M	:20C:	SEME	Sender's reference	SEME//16x	SEME//000002AAA0106123
M	:23G:		Function of the message – new trade or cancellation	NEWM or CANC	NEWM or CANC
Subsequence A1 – Linkages – Mandatory in cancellation					
M	:16R:		Start of Block	LINK	LINK
M (in cancellation)	:20C:	PREV	Reference – TAG :20C: of MT540/MT541 to be cancelled	PREV//16x	PREV//000002AAA0106123
O	:20C:	COMM	Common Trade Reference	COMM//16x	COMM//000012345
M	:16S:		End of Block	LINK	LINK
End of subsequence A1					
M	:16S:		End of Block	GENL	GENL
End of sequence A General Information					
Mandatory Sequence B Trade Details					
M	:16R:		Start of Block	TRADEDET	TRADEDET
O	:94H:	CLEA	Place of Clearing	CLEA//4!a2!a2!c[3!c]	CLEA//KDDSSI22
O	:94B:	TRAD	Place of Trade	TRAD//4!c[/30x]	TRAD//EXCH/XNYS
M	:98A:	SETT	Settlement date	SETT//8!n	SETT//20061104
M	:98A:	TRAD	Trade date	TRAD//8!n	TRAD//20061102
M	:35B:		Identification of Financial Instrument	ISIN1!e12!c	ISIN SI1234567891
O	:22F:	TTCO	CUM/EX Indicator	TTCO//4!c	TTCO//XCPN
O	:70E:	SPRO	Settlement Instruction Processing Narrative	SPRO//5!a/5n[/15n]	SPRO//EXEPL/2/1234
M	:16S:		End of Block	TRADEDET	TRADEDET
End of sequence B Trade Details					
Mandatory Sequence C Financial Instrument/Account					
M	:16R:		Start of Block	FIAC	FIAC
M	:36B:	SETT	Quantity of Financial Instrument to be settled	SETT//UNIT/15d or SETT//FAMT/15d	SETT//UNIT/123,
M	:97A:	SAFE	Safekeeping Account to be credited or debited	SAFE//35x	SAFE//1234565
M	:16S:		End of Block	FIAC	FIAC
End of Sequence C Financial Instrument/Account					
Mandatory Sequence E Settlement details					
M	:16R:		Start of Block	SETDET	SETDET
M	:22F:	SETR	Trade indicator	SETR//4!c	SETR//TRAD
O	:22F:	STCO	Opt-out ISO transaction identifier	STCO//NOMC	STCO//NOMC

O	:22F:	STCO	Partial successful buy-in	STCO//BPSS	STCO//BPSS
O	:22F:	STCO	Party Hold	STCO/COEX/PTYH	STCO/COEX/PTYH
O	:22F:	BENE	Beneficial Ownership Indicator	BENE//4!c	BENE//NBEN
Optional Subsequence E1 Seller					
M	:16R:		Start of Block	SETPRTY	SETPRTY
M	:95P: or :95Q:		Seller Identification	SELL//4!a2!a2!c[3!c] or SELL//4*35x	SELL//Seller Name Seller Address
O	:97A:	SAFE	CRVP Safekeeping Account	SAFE//35x	SAFE//7777770
M	:16S:		End of Block	SETPRTY	SETPRTY
End of Subsequence E1 Seller					
Mandatory Subsequence E1 Delivering agent					
M	:16R:		Start of Block	SETPRTY	SETPRTY
M	:95P: or :95R:		Delivering agent's BIC or Proprietary Code	DEAG//4!a2!a2!c[3!c] or DEAG/KDDS/34x	DEAG//DEDESI22
O	:97A:	SAFE	T2S Safekeeping Account	SAFE//35x	SAFE//7777770
M	:16S:		End of Block	SETPRTY	SETPRTY
End of Subsequence E1 Delivering agent					
Mandatory Subsequence E1 Place of Settlement					
M	:16R:		Start of Block	SETPRTY	SETPRTY
M	:95P:		BIC of counterparty's CSD	PSET//4!a2!a2!c[3!c]	PSET//KDDSSI22
M	:16S:		End of Block	SETPRTY	SETPRTY
End of Subsequence E1 Place of Settlement					
Optional Subsequence E2 Cash party (applicable only in MT541!)					
M	:16R:		Start of Block	CSHPRTY	CSHPRTY
M	:95P:		Debtor	DEBT//4!a2!a2!c[3!c]	DEBT//BABASI22
M	:97A:	CASH	T2S Dedicated Cash Account	CASH//35x	CASH//CSIEUR1234
M	:16S:		End of Block	CSHPRTY	CSHPRTY
End of Subsequence E2 Cash party					
Mandatory Subsequence E3 Amount (applicable only in MT541!)					
M	:16R:		Start of Block	AMT	AMT
M	:19A:		Amount	SETT//3!a15d	SETT//EUR100,
M	:16S:		End of Block	AMT	AMT
End of Subsequence E3 Amount					
M	:16S:		End of Block	SETDET	SETDET
End of Sequence E Settlement details					

4.2 MT542 DELIVER FREE / MT543 Deliver Against Payment

Status	Tag	Qualifier	Description	Content/Options	Example
Mandatory Sequence A General Information					
M	:16R:		Start of Block	GENL	GENL
M	:20C:	SEME	Sender's reference	SEME//16x	SEME//000002AAA0106123
M	:23G:		Function of the message – new trade or cancellation	NEWM or CANC	NEWM or CANC
Subsequence A1 – Linkages – Mandatory in cancellation					
M	:16R:		Start of Block	LINK	LINK

M (in cancellation)	:20C:	PREV	Reference – TAG :20C: of MT542/MT543 to be cancelled	PREV//16x	PREV//000002AAA0106123
O	:20C:	COMM	Common Trade Reference	COMM//16x	COMM//000012345
M	:16S:		End of Block	LINK	LINK
End of subsequence A1					
M	:16S:		End of Block	GENL	GENL
End of sequence A General Information					
Mandatory Sequence B Trade Details					
M	:16R:		Start of Block	TRADEDET	TRADEDET
O	:94H:	CLEA	Place of Clearing	CLEA//4!a2!a2!c[3!c]	CLEA//KDDSSI22
O	:94B:	TRAD	Place of Trade	TRAD//4!c[/30x]	TRAD//EXCH/XNYS
M	:98A:	SETT	Settlement date	SETT//8!n	SETT//20061104
M	:98A:	TRAD	Trade date	TRAD//8!n	TRAD//20061102
M	:35B:		Identification of Financial Instrument	ISIN1!e12!c	ISIN SI1234567891
O	:22F:	TTCO	CUM/EX Indicator	TTCO//4!c	TTCO//XCPN
M	:16S:		End of Block	TRADEDET	TRADEDET
End of sequence B Trade Details					
Mandatory Sequence C Financial Instrument/Account					
M	:16R:		Start of Block	FIAC	FIAC
M	:36B:	SETT	Quantity of Financial Instrument to be settled	SETT//UNIT/15d or SETT//FAMT/15d	SETT//UNIT/123,
M	:97A:	SAFE	Safekeeping Account to be credited or debited	SAFE//35x	SAFE//7777770
M	:16S:		End of Block	FIAC	FIAC
End of Sequence C Financial Instrument/Account					
Mandatory Sequence E Settlement details					
M	:16R:		Start of Block	SETDET	SETDET
M	:22F:	SETR	Trade indicator	SETR//4!c	SETR//TRAD
O	:22F:	STCO	Opt-out ISO transaction identifier	STCO//NOMC	STCO//NOMC
O	:22F:	STCO	Partial successful buy-in	STCO//BPSS	STCO//BPSS
O	:22F:	STCO	Party Hold	STCO//COEX/PTYH	STCO//COEX/PTYH
O	:22F:	BENE	Beneficial Ownership Indicator	BENE//4!c	BENE//NBEN
Optional Subsequence E1 Buyer					
M	:16R:		Start of Block	SETPRTY	SETPRTY
M	:95P: or :95Q:		Buyer Identification	BUYR//4!a2!a2!c[3!c] or BUYR//4*35x	BUYR//Buyer Name Buyer Address
O	:97A:	SAFE	CRVP Safekeeping Account	SAFE//35x	SAFE//1234565
M	:16S:		End of Block	SETPRTY	SETPRTY
End of Subsequence E1 Buyer					
Mandatory Subsequence E1 Receiving agent					
M	:16R:		Start of Block	SETPRTY	SETPRTY
M	:95P: or :95R:		Receiving agent's BIC or Proprietary Code	REAG//4!a2!a2!c[3!c] or REAG//KDDSD/34x	REAG//RERESI22
O	:97A:	SAFE	T2S Safekeeping Account	SAFE//35x	SAFE//7777770
M	:16S:		End of Block	SETPRTY	SETPRTY

End of Subsequence E1 Receiving agent					
Mandatory Subsequence E1 Place of Settlement					
M	:16R:		Start of Block	SETPRTY	SETPRTY
M	:95P:		BIC of counterparty's CSD	PSET//4!a2!a2!c[3!c]	PSET//KDDSSI22
M	:16S:		End of Block	SETPRTY	SETPRTY
End of Subsequence E1 Place of Settlement					
Optional Subsequence E2 Cash party (applicable only in MT543!)					
M	:16R:		Start of Block	CSHPRTY	CSHPRTY
M	:95P:	BENM	Beneficiary of Money	BENM//4!a2!a2!c[3!c]	BENM//BABASI22
M	:97A:	CASH	T2S Dedicated Cash Account	CASH//35x	CASH//CSIEUR1234
M	:16S:		End of Block	CSHPRTY	CSHPRTY
End of Subsequence E2 Cash party					
Mandatory Subsequence E3 Amount (applicable only in MT543!)					
M	:16R:		Start of Block	AMT	AMT
M	:19A:		Amount	SETT//3!a15d	SETT//EUR100,
M	:16S:		End of Block	AMT	AMT
End of Subsequence E3 Amount					
M	:16S:		End of Block	SETDET	SETDET
End of Sequence E Settlement details					

4.3 MT548 Settlement Status and Processing Advice

Status	Tag	Qualifier	Description	Content/Options	Example
Mandatory Sequence A General Information					
M	:16R:		Start of Block	GENL	GENL
M	:20C:	SEME	Sender's reference	SEME//16x	SEME//000002AAA0106123
M	:23G:		Function of the message – response to instruction or cancellation	INST or CAST	INST or CAST
Subsequence A1 – Linkages – Mandatory					
M	:16R:		Start of Block	LINK	LINK
M	:20C:	RELA	Reference – TAG :20C: of MT54x	RELA//16x	RELA//000002AAA0106123
M	:16S:		End of Block	LINK	LINK
End of subsequence A1					
Subsequence A2 – Status – Mandatory					
M	:16R:		Start of Block	STAT	STAT
M	:25D:		Status	4!c//4!c	IPRC//REJT
Subsequence A2a – Reason – Optional					
M	:16R:		Start of Block	REAS	REAS
M	:24B:		Reason	4!c//4!c	REJT//SAFE
O	:70D:		Reason Narrative	REAS//6*35x	REAS//text
M	:16S:		End of Block	REAS	REAS
End of subsequence A2a					
M	:16S:		End of Block	STAT	STAT
End of subsequence A2					
M	:16S:		End of Block	GENL	GENL
End of sequence A General Information					

4.4 MT544 RECEIVE FREE CONFIRMATION / MT545 Receive AGAINST Payment Confirmation

Status	Tag	Qualifier	Description	Content/Options	Example
Mandatory Sequence A General Information					
M	:16R:		Start of Block	GENL	GENL
M	:20C:	SEME	Sender's reference	SEME//16x	SEME//000002AAA0106124
M	:23G:		Function of the message	NEWM	NEWM
Subsequence A1 – Linkages – Mandatory					
M	:16R:		Start of Block	LINK	LINK
M	:20C:	RELA	Reference – TAG :20C: of MT540 or MT541	RELA//16x	RELA//000002AAA0106123
O	:20C:	COMM	Common Trade Reference	COMM//16x	COMM//000012345
M	:16S:		End of Block	LINK	LINK
End of subsequence A1					
M	:16S:		End of Block	GENL	GENL
End of sequence A General Information					
Mandatory Sequence B Trade Details					
M	:16R:		Start of Block	TRADEDET	TRADEDET
O	:94H:	CLEA	Place of Clearing	CLEA//4!a2!a2!c[3!c]	CLEA//KDDSSI22
O	:94B:	TRAD	Place of Trade	TRAD//4!c[/30x]	TRAD//EXCH/XNYS
M	:98A:	ESET	Effective settlement date	ESET//8!n	ESET//20061104
M	:98A:	TRAD	Trade date	TRAD//8!n	TRAD//20061102
M	:35B:		Identification of Financial Instrument	ISIN1!e12!c	ISIN SI1234567891
O	:22F:	TTCO	CUM/EX Indicator	TTCO//4!c	TTCO//XCPN
M	:16S:		End of Block	TRADEDET	TRADEDET
End of sequence B Trade Details					
Mandatory Sequence C Financial Instrument/Account					
M	:16R:		Start of Block	FIAC	FIAC
M	:36B:	ESTT	Quantity of Financial Instrument settled	ESTT//UNIT/15d or ESTT//FAMT/15d	ESTT//UNIT/123,
M	:97A:	SAFE	Safekeeping Account credited or debited	SAFE//35x	SAFE//1111
M	:16S:		End of Block	FIAC	FIAC
End of Sequence C Financial Instrument/Account					
Mandatory Sequence E Settlement details					
M	:16R:		Start of Block	SETDET	SETDET
M	:22F:	SETR	Trade indicator	SETR//4!c	SETR//TRAD
O	:22F:	STCO	Opt-out ISO transaction identifier	STCO//NOMC	STCO//NOMC
O	:22F:	STCO	Partial successful buy-in	STCO//BPSS	STCO//BPSS
O	:22F:	BENE	Beneficial Ownership Indicator	BENE//4!c	BENE//NBEN
Optional Subsequence E1 Seller					
M	:16R:		Start of Block	SETPRTY	SETPRTY
M	:95P: or :95Q:		Seller Identification	SELL//4!a2!a2!c[3!c] or SELL//4*35x	SELL//Seller Name Seller Address
O	:97A:	SAFE	CRVP Safekeeping Account	SAFE//35x	SAFE//3333
M	:16S:		End of Block	SETPRTY	SETPRTY

End of Subsequence E1 Seller					
Mandatory Subsequence E1 Delivering agent					
M	:16R:		Start of Block	SETPRTY	SETPRTY
M	:95P:		Delivering agent's BIC	DEAG//4!a2!a2!c[3!c]	DEAG//GGHHSI22
O	:97A:	SAFE	T2S Safekeeping Account	SAFE//35x	SAFE//7777770
M	:16S:		End of Block	SETPRTY	SETPRTY
End of Subsequence E1 Delivering agent					
Mandatory Subsequence E1 Place of Settlement					
M	:16R:		Start of Block	SETPRTY	SETPRTY
M	:95P:		BIC of counterparty's CSD	PSET//4!a2!a2!c[3!c]	PSET//KDDSSI22
M	:16S:		End of Block	SETPRTY	SETPRTY
End of Subsequence E1 Place of Settlement					
Optional Subsequence E2 Cash party (applicable only in MT545!)					
M	:16R:		Start of Block	CSHPRTY	CSHPRTY
M	:95P:		Debtor	DEBT//4!a2!a2!c[3!c]	DEBT//BABASI22
M	:97A:	CASH	T2S Dedicated Cash Account	CASH//35x	CASH//CSIEUR1234
M	:16S:		End of Block	CSHPRTY	CSHPRTY
End of Subsequence E2 Cash party					
Mandatory Subsequence E3 Amount (applicable only in MT545)					
M	:16R:		Start of Block	AMT	AMT
M	:19A:		Settled Amount	ESTT//3!a15d	ESTT//EUR100,
M	:16S:		End of Block	AMT	AMT
End of Subsequence E3 Amount					
M	:16S:		End of Block	SETDET	SETDET
End of Sequence E Settlement details					

4.5 MT546 DELIVER FREE CONFIRMATION / MT547 Deliver Against Payment Confirmation

Status	Tag	Qualifier	Description	Content/Options	Example
Mandatory Sequence A General Information					
M	:16R:		Start of Block	GENL	GENL
M	:20C:	SEME	Sender's reference	SEME//16x	SEME//000002AAA0106124
M	:23G:		Function of the message	NEWM	NEWM
Subsequence A1 – Linkages – Mandatory					
M	:16R:		Start of Block	LINK	LINK
M	:20C:	RELA	Reference – TAG :20C: of MT542 or MT543	RELA//16x	RELA//000002AAA0106123
O	:20C:	COMM	Common Trade Reference	COMM//16x	COMM//000012345
M	:16S:		End of Block	LINK	LINK
End of subsequence A1					
M	:16S:		End of Block	GENL	GENL
End of sequence A General Information					
Mandatory Sequence B Trade Details					
M	:16R:		Start of Block	TRADEDET	TRADEDET
O	:94H:	CLEA	Place of Clearing	CLEA//4!a2!a2!c[3!c]	CLEA//KDDSSI22
O	:94B:	TRAD	Place of Trade	TRAD//4!c[/30x]	TRAD//EXCH/XNYS
M	:98A:	ESET	Effective settlement date	ESET//8!n	ESET//20061104
M	:98A:	TRAD	Trade date	TRAD//8!n	TRAD//20061102

M	:35B:		Identification of Financial Instrument	ISIN1!e12!c	ISIN SI1234567891
O	:22F:	TTCO	CUM/EX Indicator	TTCO//4!c	TTCO//XCPN
M	:16S:		End of Block	TRADEDET	TRADEDET
End of sequence B Trade Details					
Mandatory Sequence C Financial Instrument/Account					
M	:16R:		Start of Block	FIAC	FIAC
M	:36B:	ESTT	Quantity of Financial Instrument settled	ESTT//UNIT/15d or ESTT//FAMT/15d	ESTT//UNIT/123,
M	:97A:	SAFE	Safekeeping Account credited or debited	SAFE//35x	SAFE//1111
M	:16S:		End of Block	FIAC	FIAC
End of Sequence C Financial Instrument/Account					
Mandatory Sequence E Settlement details					
M	:16R:		Start of Block	SETDET	SETDET
M	:22F:	SETR	Trade indicator	SETR//4!c	SETR//TRAD
O	:22F:	STCO	Opt-out ISO transaction identifier	STCO//NOMC	STCO//NOMC
O	:22F:	STCO	Partial successful buy-in	STCO//BPSS	STCO//BPSS
O	:22F:	BENE	Beneficial Ownership Indicator	BENE//4!c	BENE//NBEN
Optional Subsequence E1 Buyer					
M	:16R:		Start of Block	SETPRTY	SETPRTY
M	:95P: or :95Q:		Buyer Identification	BUYR//4!a2!a2!c[3!c] or BUYR//4*35x	BUYR//Buyer Name Buyer Address
O	:97A:	SAFE	CRVP Safekeeping Account	SAFE//35x	SAFE//1234565
M	:16S:		End of Block	SETPRTY	SETPRTY
End of Subsequence E1 Buyer					
Mandatory Subsequence E1 Receiving agent					
M	:16R:		Start of Block	SETPRTY	SETPRTY
M	:95P: or :95R:		Receiving agent's BIC or Proprietary Code	REAG//4!a2!a2!c[3!c] or REAG/KDDSD/34x	REAG//RERESI22
O	:97A:	SAFE	T2S Safekeeping Account	SAFE//35x	SAFE//7777770
M	:16S:		End of Block	SETPRTY	SETPRTY
End of Subsequence E1 Receiving agent					
Mandatory Subsequence E1 Place of Settlement					
M	:16R:		Start of Block	SETPRTY	SETPRTY
M	:95P:		BIC of counterparty's CSD	PSET//4!a2!a2!c[3!c]	PSET//KDDSSI22
M	:16S:		End of Block	SETPRTY	SETPRTY
End of Subsequence E1 Place of Settlement					
Optional Subsequence E2 Cash party (applicable only in MT547!)					
M	:16R:		Start of Block	CSHPRTY	CSHPRTY
M	:95P:		Beneficiary of Money	BENM//4!a2!a2!c[3!c]	BENM//BABASI22
M	:97A:	CASH	T2S Dedicated Cash Account	CASH//35x	CASH//CSIEUR1234
M	:16S:		End of Block	CSHPRTY	CSHPRTY
End of Subsequence E2 Cash party					
Mandatory Subsequence E3 Amount (applicable only in MT547!)					
M	:16R:		Start of Block	AMT	AMT



M	:19A:		Settled Amount	ESTT//3!a15d	ESTT//EUR100,
M	:16S:		End of Block	AMT	AMT
End of Subsequence E3 Amount					
M	:16S:		End of Block	SETDET	SETDET
End of Sequence E Settlement details					

4.6 MT540-MT543 Message Fields

Tag	Field Name	Format	Mandatory/Optional
	Description		

4.6.1 SEQUENCE A General Information

20C	Sender's Message Reference	:4!c//16x	Mandatory
	CRVP supports the following qualifier value: SEME - Sender's Message Reference		

23G	Function of the Message	:4!c[/4!c]	Mandatory
	CRVP supports the following codes: NEWM – New message CANC – Message requesting cancellation of previously sent message --- PREA is not supported by CRVP and will be ignored.		

4.6.2 SUBSEQUENCE A1 Linkages

This subsequence is mandatory in cancellations and applicable only for cancellations.

20C	Reference	:4!c//16x	Mandatory
	CRVP supports the following codes: PREV – Message reference of the linked message to be cancelled. This field is mandatory when sending a cancellation instruction. COMM – Common Trade Reference (optional matching field) --- Other codes (e.g. PREA) will be ignored; however, the message will be processed normally.		

4.6.3 SEQUENCE B Trade Details

94H	Place of Clearing	:CLEA//4!a2!a2!c[3!c]	Optional
	The BIC code of the Clearing House involved in the settlement (if any). ---		

94B	Place of Trade	:TRAD//4!c[/30x]	Optional
	CRVP supports the following codes: EXCH - Stock Exchange Place of trade is a stock exchange. OTCO - Over The Counter Place of trade is over the counter. PRIM - Primary Market Place of trade is the primary market. SECM - Secondary Market Place of trade is the secondary market. VARI - Various Trade was executed on various places. --- If PlaceOfTrade is used and an ISO 10383 MIC exists for the market to be identified, then the ISO 10383 Market Identifier Code (MIC) must be used. If Type/Code is OverTheCounter (OTCO) and if Identification is present, then Identification/Description must specify a system. If Type/Code is Exchange (EXCH) and if Identification is present, then Identification/MarketIdentifierCode must be present. Instructions with invalid data will be rejected with Status/Reason REJT/PLCE		

98A	Date/Time	:4!c//8!n	Mandatory
	<p>Two fields with the following codes are required by CRVP:</p> <p>SETT - Settlement Date</p> <p>TRAD – Trade Date</p> <p>---</p> <p>Instructions with invalid settlement or trade date will be rejected with Status/Reason REJT/DDAT or REJT/DTRD respectively</p>		
35B	Identification of the Financial Instrument	ISIN1!e12!c	Mandatory
	<p>ISIN number of the financial instrument</p> <p>Unrecognized financial instrument will be rejected with Status/Reason REJT/DSEC</p>		
22F	CUM/Ex Indicator	TTCO//4!c	Optional
	<p>This is an additional matching field.</p> <p>CRVP only considers the following codes for matching:</p> <p>CCPN – Trade was executed cum coupon</p> <p>XCPN – Trade was executed ex coupon</p> <p>---</p> <p>Other values will be considered as blank for matching purposes (will not be forwarded for processing nor returned back in confirmation/status messages)</p>		
70E	Settlement Instruction Processing Narrative	:SPRO//5a!/5n[/15n]	Optional
	<p>This field is only applicable in FOP settlement instructions. Using this field, instructing party provides additional information when settling blocked financial instruments. CRVP supports only SPRO as the qualifier.</p> <p>The following sub-fields are available (separated by '/')</p> <p>Subfield 1: (5a!): Operation type (CRVP proprietary codes):</p> <ul style="list-style-type: none"> • EXEPL – Execute Pledge • EXERD – Execute Redemption right • EXEPR – Execute Preemptive right • EXECE – Execute Claim Enforcement • TRBLK – Transfer blocked financial instruments <p>Subfield 2: (5n) – subaccount number</p> <p>Subfield 3: (15n) – order number (not applicable in TRBLK)</p> <p>---</p> <p>Unrecognized or invalid instructions will be rejected with Status/Reason REJT/NARR and narrative describing rejection reason.</p>		

4.6.4 SEQUENCE C Financial Instrument/Account

36B	Quantity of Financial Instrument to be Settled	:SETT//4!c/15d	Mandatory
	<p>CRVP supports the following Quantity type code:</p> <p>UNIT - Quantity expressed as a number, for example, a number of shares. This must be a positive integer. Mandatory for Equities. (CFI Category E) (CFI & ISO 10962)</p> <p>FAMT – Quantity expressed as an amount representing the face amount. Mandatory for debt instruments. (CFI Category D) (CFI & ISO 10962)</p> <p>---</p> <p>AMOR is not supported by CRVP.</p>		

	Invalid quantity type codes will be rejected with Status/Reason REJT/DQUA
--	--

97A	Safekeeping account	:SAFE//35x	Mandatory
	Safekeeping Account to be credited or debited. The instructing party must be the account operator (KDD Member) or authorized member in case of Execute Pledge instruction. --- Unrecognized or invalid account will be rejected with Status/Reason REJT/SAFE		

4.6.5 SEQUENCE E Settlement details

22F	Type of Settlement Transaction	:SETR//4!c	Mandatory
	CRVP supports all indicator values except the following: CLAI - Market Claim COLI - Collateral In COLO - Collateral Out CORP - Corporate Action ISSU - Issuance NETT - Netting --- Unsupported/invalid values will be rejected with Status/Reason REJT/SETR		

22F	Opt-out ISO transaction identifier	:STCO//NOMC	Optional
	This is an additional matching field. CRVP only considers the following value for matching: NOMC – No Automatic market claim --- Other values will be considered as blank for matching purposes (will not be forwarded for processing nor returned back in confirmation/status messages)		

22F	Partial successful buy-in	:STCO//BPSS	Optional
	Identification of settlement instructions created as a result of a partial successful buy-in --- Invalid use of the code will be rejected with Status/Reason REJT/NARR and narrative describing rejection reason.		

22F	Party Hold	:STCO//COEX//PTYH	Optional
	Field indicating instruction should be put on hold.		

22F	Change of beneficial ownership	:BENE//4!c	Optional
	Field indicating change of beneficial ownership. If present, this field can have the following values: NBEN – No change of beneficial ownership YBEN – Change of beneficial ownership		

4.6.6 SUBSEQUENCE E1 Buyer

This subsequence is applicable in MT542 and MT543. It is optional; however, identification of the Buyer must be provided in Intra-CSD scenario – see the next paragraph for details.

95a	Buyer	Option P: :BUYR//4!a2!a2!c[3!c] Option Q: :BUYR//4*35	Mandatory
	Buyer BIC or Name and address. For Intra-CSD instructions, this field is unprocessed (ignored) by CRVP. As a result any value compliant with MT schema is allowed. The identification of buyer by the system is performed based on safekeeping account as described in the next paragraph. For Cross-CSD instructions, this field must be provided using option P (BIC code).		

97A	Safekeeping Account	SAFE//35x	Optional
	Safekeeping account at the CRVP to be credited. This field is identifying the buyer in Intra-CSD operations. --- Unrecognized or invalid account will be rejected with Status/Reason REJT/IXEX .		

4.6.7 SUBSEQUENCE E1 Receiving agent

This subsequence is mandatory in MT542 and MT543.

95a	Receiving Agent	Option P: REAG//4!a2!a2!c[3!c] Option R: REAG/KDDS/34x	Mandatory
	Receiving Agent identification. Option P (BIC) is preferred. In case there is no BIC available KDD Member Code must be specified following KDDS specified as Data Source Scheme. The list of possible Member Codes is available on KDD's web page (www.kdd.si). For Intra-CSD operations, the Receiving Agent must be account operator for the safekeeping account specified in subsequence E1 Buyer. --- Unrecognized receiving agent will be rejected with Status/Reason REJT/ICAG		

97A	Safekeeping Account	SAFE//35x	Optional
	Safekeeping account at the T2S to be credited. --- Unrecognized or invalid account will be rejected with Status/Reason REJT/SAFE		

4.6.8 SUBSEQUENCE E1 Seller

This subsequence is applicable in MT540 and MT541. It is optional; however, identification of the Seller must be provided in Intra-CSD scenario – see the next paragraph for details.

95a	Seller	Option P: :SELL//4!a2!a2!c[3!c] Option Q: :SELL//4*35	Mandatory
	Seller BIC or Name and address. For Intra-CSD instructions, this field is unprocessed (ignored) by CRVP. As a result any value compliant with MT schema is allowed. The identification of seller by the system is performed based on safekeeping account as described in the next paragraph. For Cross-CSD instructions, this field must be provided using option P (BIC code).		

97A	Safekeeping Account	SAFE//35x	Optional
	Safekeeping account at the CRVP to be debited. This field is identifying the seller in Intra-CSD operations. ---		

	Unrecognized or invalid account will be rejected with Status/Reason REJT/IEXE .
--	--

4.6.9 SUBSEQUENCE E1 Delivering agent

This subsequence is mandatory in MT540 and MT541.

95a	Delivering Agent	Option P: :DEAG//4!a2!a2!c[3!c] Option R: :DEAG/KDDS/34x	Mandatory
	Delivering Agent identification. Option P (BIC) is preferred. In case there is no BIC available KDD Member Code must be specified following KDDS specified as Data Source Scheme. The list of possible Member Codes is available on KDD's web page (www.kdd.si). For Intra-CSD operations, the Delivering Agent must be account operator or authorized member in case of Execute Pledge instruction for the safekeeping account specified in subsequence E1 Seller. --- Unrecognized delivering agent will be rejected with Status/Reason REJT/ICAG		

97A	Safekeeping Account	SAFE//35x	Optional
	Safekeeping account at the T2S to be debited. --- Unrecognized or invalid account will be rejected with Status/Reason REJT/SAFE		

4.6.10 SUBSEQUENCE E1 Place of settlement

95P	Place of settlement	:PSETT//4!a2!a2!c[3!c]	Mandatory
	BIC code of the counterparty's CSD. --- Other values will be rejected with Status/Reason REJT/DEPT		

4.6.11 SUBSEQUENCE E2 Cash Party

This subsequence is applicable only in MT541 and MT543. It is optional, provided there is prior arrangement in CRVP/T2S unambiguously linking the safekeeping account to the cash account to be credited/debited during settlement.

This cash account must be linked with securities account in CRVP/T2S.

In case there is no prior arrangement and this subsequence is missing, the instruction will be rejected with Status/Reason **REJT/CASH**.

The information provided in this subsequence will take priority over prior arrangement.

95P	Beneficiary of Money (for MT541)	:BENM//4!a2!a2!c[3!c]	Mandatory
	or Debtor (for MT543)	or :DEBT//4!a2!a2!c[3!c]	
BIC of party to be credited/debited with the money			

97A	Account	:CASH//35x	Mandatory
	T2S Dedicated Cash Account.		

4.6.12 SUBSEQUENCE E3 Amount

This subsequence is mandatory in MT541 and MT543 and applicable only in MT541 and MT543.

19A	Amount	:SETT//3!a15d	Mandatory
	Total amount of money to be paid or received in exchange for the financial instrument. The amount must be specified in EUR. --- Unrecognized or invalid values will be rejected with Status/Reason REJT/DMON Currency other than EUR will be rejected with Status/Reason REJT/NCRR		

4.7 Parties and Accounts

4.7.1 Delivering Agent / Receiving Agent identification

Each Settlement Instruction must unambiguously identify its counterparty. As a result MT540 and MT541 (Receive instructions) must specify the Delivering Agent (DEAG). In the same way MT542 and MT43 (Deliver instructions) must specify the Receiving Agent (REAG).

DEAG/REAG should be identified by their BIC code in option 'P' of field 95 in subsequence E1. As an exception, KDD Members may be specified by their Member Code in option 'R' of field 95 with 'KDDS' as Data Source Scheme.

4.7.2 Buyer / Seller identification

Buyer/Seller identification is applicable only for the counterparty's side.

For Cross-CSD operations, the identification of Buyer/Seller is optional. If provided, they must be specified using their BIC code in option 'P' of field 95 in subsequence BUYR/SELL. Subfield 97A (Safekeeping account) is optional. Only Buyer/Seller BIC code will be forwarded to T2S.

For Intra-CSD operations, the identification of Buyer/Seller is mandatory. Their identification is determined from safekeeping account number, which must be specified in one of the following ways:

- Using CRVP safekeeping account in subfield 97A of BUYR/SELL subsequence. In this case the value of field 95 is unprocessed (ignored) by CRVP and any value compliant with MT schema is allowed. Only options 'P' and 'Q' may be used.
- Using T2S safekeeping account in subfield 97A of DEAG/REAG subsequence. This is only allowed for accounts of type 1:1 (with the exception of account type 'A') and 1:1R. In this case subsequence BUYR/SELL is optional.

4.7.3 Safekeeping account

- If a safekeeping account is provided in Subsection E1 (Settlement Parties) using T2S account number, it must be specified for party DEAG/REAG.
- If a safekeeping account is provided in Subsection E1 (Settlement Parties) using CRVP account number, it must be specified for party BUYR/SELL.

- T2S account number may only be specified for accounts of type 1:1 (with the exception of account type ‘A’) and 1:1R. This restriction does not apply to counterparty’s safekeeping account in case of Cross-CSD settlement.
- In Cross-CSD scenarios, CRVP will forward to T2S the counterparty’s Safekeeping account specified for DEAG/REAG. However, CRVP will not forward to T2S the safekeeping account specified for BUYR/SELL.
- If safekeeping accounts are provided both for DEAG and SELL they must correspond to each other. The same is valid for REAG and BUYR respectively.

4.7.4 Cash parties and cash accounts

To process an MT541 instruction, CRVP requires information about the cash account to be debited (cash party DEBT). For an MT543 instruction, CRVP requires information about the cash account to be credited (cash party BENM). In case it is not possible for CRVP to determine this information unambiguously from static data, it must be provided in the Settlement Instruction.

A cash party must be specified using their BIC code in option ‘P’ of field 95 in subsequence E2. A cash account must be specified using T2S Dedicated Cash Account number in option ‘A’ of subfield 97 of the cash party.

5 Sample scenarios

5.1 Scenario 1

This scenario provides an example of messages exchanged for successful FOP settlement. – Intra-CSD

Receiving agent	RERESI22
Delivering agent	DEDESI22
CSD and place of settlement	KDDSSI22
Buyer (client of receiving agent)	John Doe
Seller (client of delivering agent)	Adam Smith
Financial instrument ISIN	SI1234567890
Quantity settled	123
Buyer’s account open with REAG	1234565
Seller’s account open with DEAG	7777770

1. **MT540** sent by receiving agent (RERESI22) to CSD (KDDSSI22)

Sequence A – General Information

:16R:GENL	
:20C::SEME//123456789	
:23G:NEWM	
:16S:GENL	

Sequence B – Trade details

:16R:TRADEDET	
:98A::SETT//20100903	Settlement date
:98A::TRAD//20100901	Trade date
:35B:ISIN SI1234567890	Identification of the financial instrument
:16S:TRADEDET	

Sequence C – Financial Instrument/Account

:16R:FIAC	
:36B::SETT//UNIT/123,	Quantity of Financial Instrument to be settled
:97A::SAFE//1234565	Safekeeping account to be credited
:16S:FIAC	

Sequence E – Settlement details

:16R:SETDET	
:22F::SETR//TRAD	
:16R:SETPRTY	
:95P::DEAG//DEDESI22	Delivering agent BIC
:16S:SETPRTY	
:16R:SETPRTY	
:95Q::SELL//ADAM SMITH	Seller
:97A::SAFE//7777770	Seller's account at the delivering agent to be debited
:16S:SETPRTY	
:16R:SETPRTY	
:95P::PSET//KDDSSI22	Place of settlement
:16S:SETPRTY	
:16S:SETDET	

2. **MT542** sent by delivering agent (DEDESI22) to CSD (KDDSSI22)

Sequence A – General Information

:16R:GENL	
:20C::SEME//ABCDEF	
:23G:NEWM	
:16S:GENL	

Sequence B – Trade details

:16R:TRADEDET	
:98A::SETT//20100903	Settlement date
:98A::TRAD//20100901	Trade date
:35B:ISIN SI1234567890	Identification of the financial instrument
:16S:TRADEDET	

Sequence C – Financial Instrument/Account

:16R:FIAC	
:36B::SETT//UNIT/123,	Quantity of Financial Instrument to be settled
:97A::SAFE//777770	Safekeeping account to be debited
:16S:FIAC	

Sequence E – Settlement details

:16R:SETDET	
:22F::SETR//TRAD	
:16R:SETPRTY	
:95P::REAG//RERESI22	Receiving agent BIC
:16S:SETPRTY	
:16R:SETPRTY	
:95Q::BUYR//JOHN DOE	Buyer
:97A::SAFE//1234565	Buyer's account at the receiving agent to be credited
:16S:SETPRTY	
:16R:SETPRTY	
:95P::PSET//KDDSSI22	Place of settlement
:16S:SETPRTY	
:16S:SETDET	

3. **MT544** sent from CSD (KDDSI22) to receiving agent (RRESI22) after successful settlement

Sequence A – General Information

:16R:GENL	
:20C::SEME//00123	
:23G:NEWM	
:16R:LINK	
:20C::RELA//123456789	
:16S:LINK	
:16S:GENL	

Sequence B – Trade details

:16R:TRADET	
:98A::ESET//20100903	Effective settlement date
:98A::TRAD//20100901	Trade date
:35B:ISIN SI1234567890	Identification of the financial instrument
:16S:TRADET	

Sequence C – Financial instrument/Account

:16R:FIAC	
:36B::ESTT//UNIT/123,	Quantity of Financial Instrument settled
:97A::SAFE//1234565	Safekeeping account credited
:16S:FIAC	

Sequence E – Settlement details

:16R:SETDET	
:22F::SETR//TRAD	
:16R:SETPRTY	
:95P::DEAG//DEDESI22	Delivering agent BIC
:16S:SETPRTY	
:16R:SETPRTY	
:95Q::SELL//ADAM SMITH	Seller
:97A::SAFE//7777770	Seller's account at the delivering agent debited
:16S:SETPRTY	
:16R:SETPRTY	
:95P::PSET//KDDSSI22	Place of settlement
:16S:SETPRTY	
:16S:SETDET	

4. **MT546** sent from CSD (KDDSSI22) to delivering agent (DEDESI22) after successful settlement

Sequence A – General Information

:16R:GENL	
:20C::SEMI//00124	
:23G:NEWM	
:16R:LINK	
:20C::RELA//ABCDEF	
:16S:LINK	
:16S:GENL	

Sequence B – Trade details

:16R:TRADEDET	
:98A::ESET//20100903	Effective settlement date
:98A::TRAD//20100901	Trade date
:35B:ISIN SI1234567890	Identification of the financial instrument
:16S:TRADEDET	

Sequence C – Financial instrument/Account

:16R:FIAC	
:36B::ESTT//UNIT/123,	Quantity of Financial Instrument settled
:97A::SAFE//7777770	Safekeeping account debited
:16S:FIAC	

Sequence E – Settlement details

:16R:SETDET	
:22F::SETR//TRAD	
:16R:SETPRTY	
:95P::REAG//RERESI22	Receiving agent BIC
:16S:SETPRTY	
:16R:SETPRTY	
:95Q::BUYR//JOHN DOE	Buyer
:97A::SAFE//1234565	Buyer's account at the receiving agent credited
:16S:SETPRTY	
:16R:SETPRTY	
:95P::PSET//KDDSSI22	Place of settlement
:16S:SETPRTY	
:16S:SETDET	

5.2 Scenario 2

This scenario provides an example of messages exchanged for successful DVP settlement. (Intra-CSD)

Receiving agent	RERESI22
Delivering agent	DEDESI22
CSD and place of settlement	KDDSSI22
Buyer (client of receiving agent)	John Doe
Seller (client of delivering agent)	Adam Smith
Financial instrument ISIN	SI1234567890
Quantity settled	123

Payment amount	100 EUR
Buyer's account open with REAG	1234565
Seller's account open with DEAG	7777770
Buyer's bank	CCCSI22
Seller's bank	DDDSI22
Buyer's bank account number	CSIEUR98765
Seller's bank account number	CSIEUR12345

1. **MT541** sent by receiving agent (RERESI22) to CSD (KDDSSI22)

Sequence A – General Information

:16R:GENL	
:20C::SEME//123456789	
:23G:NEWM	
:16S:GENL	

Sequence B – Trade details

:16R:TRADETT	
:98A::SETT//20100903	Settlement date
:98A::TRAD//20100901	Trade date
:35B:ISIN SI1234567890	Identification of the financial instrument
:16S:TRADETT	

Sequence C – Financial Instrument/Account

:16R:FIAC	
:36B::SETT//UNIT/123,	Quantity of Financial Instrument to be settled
:97A::SAFE//1234565	Safekeeping account to be credited
:16S:FIAC	

Sequence E – Settlement details

:16R:SETDET	
:22F::SETR//TRAD	
:16R:SETPRTY	
:95P::DEAG//DEDESI22	Delivering agent BIC
:16S:SETPRTY	
:16R:SETPRTY	
:95Q::SELL//ADAM SMITH	Seller
:97A::SAFE//7777770	Seller's account at the delivering agent to be debited
:16S:SETPRTY	
:16R:SETPRTY	
:95P::PSET//KDDSSI22	Place of settlement
:16S:SETPRTY	
:16R:CSHPRTY	
:95P::DEBT//CCCCSI22	BIC of Debtor
:97A::CASH//CSIEUR98765	Debtor's cash account
:16S:CSHPRTY	
:16R:AMT	
:19A::SETT//EUR 100,	Amount and currency
:16S:AMT	
:16S:SETDET	

2. **MT543** sent by delivering agent (DEDESI22) to CSD (KDDSSI22)

Sequence A – General Information

:16R:GENL	
:20C::SEME//ABCDEF	
:23G:NEWM	
:16S:GENL	

Sequence B – Trade details

:16R:TRADEDET	
:98A::SETT//20100903	Settlement date
:98A::TRAD//20100901	Trade date
:35B:ISIN SI1234567890	Identification of the financial instrument
:16S:TRADEDET	

Sequence C – Financial Instrument/Account

:16R:FIAC	
:36B::SETT//UNIT/123,	Quantity of Financial Instrument to be settled
:97A::SAFE//777770	Safekeeping account to be debited
:16S:FIAC	

Sequence E – Settlement details

:16R:SETDET	
:22F::SETR//TRAD	
:16R:SETPRTY	
:95P::REAG//RERESI22	Receiving agent BIC
:16S:SETPRTY	
:16R:SETPRTY	
:95Q::BUYR//JOHN DOE	Buyer
:97A::SAFE//1234565	Buyer's account at the receiving agent to be credited
:16S:SETPRTY	
:16R:SETPRTY	
:95P::PSET//KDDSSI22	Place of settlement
:16S:SETPRTY	
:16R:CSHPRTY	
:95P::BENM//DDDDSI22	BIC of Beneficiary
:97A::CASH//CSIEUR123456	Beneficiary's cash account
:16S:CSHPRTY	
:16R:AMT	
:19A::SETT//EUR 100,	Amount and currency
:16S:AMT	
:16S:SETDET	

3. **MT545** sent by CSD (KDDSSI22) to receiving agent (RERESI22) after successful settlement**Sequence A – General Information**

:16R:GENL	
:20C::SEME//00123	
:23G:NEWM	
:16R:LINK	
:20C::RELA//123456789	
:16S:LINK	
:16S:GENL	

Sequence B – Trade details

:16R:TRADET	
:98A::ESET//20100903	Effective settlement date
:98A::TRAD//20100901	Trade date
:35B:ISIN SI1234567890	Identification of the financial instrument
:16S:TRADET	

Sequence C – Financial instrument/Account

:16R:FIAC	
:36B::ESTT//UNIT/123,	Quantity of Financial Instrument settled
:97A::SAFE//1234565	Safekeeping account credited
:16S:FIAC	

Sequence E – Settlement details

:16R:SETDET	
:22F::SETR//TRAD	
:16R:SETPRTY	
:95P::DEAG//DEDESI22	Delivering agent BIC
:16S:SETPRTY	
:16R:SETPRTY	
:95Q::SELL//ADAM SMITH	Seller
:97A::SAFE//7777770	Seller's account at the delivering agent debited
:16S:SETPRTY	
:16R:SETPRTY	
:95P::PSET//KDDSSI22	Place of settlement
:16S:SETPRTY	
:16R:CSHPRTY	
:95P::DEBT//CCCCSI22	BIC of Debtor
:97A::CASH//CSIEUR98765	Debtor's cash account
:16S:CSHPRTY	
:16R:AMT	
:19A::ESTT//EUR 100,	Amount and currency
:16S:AMT	
:16S:SETDET	

4. **MT547** sent by CSD (KDDSSI22) to delivering agent (DEDESI22) after successful settlement

Sequence A – General Information

:16R:GENL	
:20C::SEME//00124	
:23G:NEWM	
:16R:LINK	
:20C::RELA//ABCDEF	
:16S:LINK	
:16S:GENL	

Sequence B – Trade details

:16R:TRADET	
:98A::ESET//20100903	Effective settlement date
:98A::TRAD//20100901	Trade date
:35B:ISIN SI1234567890	Identification of the financial instrument
:16S:TRADET	

Sequence C – Financial instrument/Account

:16R:FIAC	
:36B::ESTT//UNIT/123,	Quantity of Financial Instrument settled
:97A::SAFE//7777770	Safekeeping account debited
:16S:FIAC	

Sequence E – Settlement details

:16R:SETDET	
:22F::SETR//TRAD	
:16R:SETPRTY	
:95P::REAG//RERESI22	Receiving agent BIC
:16S:SETPRTY	
:16R:SETPRTY	
:95Q::BUYR//JOHN DOE	Buyer
:97A::SAFE//1234565	Buyer's account at the receiving agent credited
:16S:SETPRTY	
:16R:SETPRTY	
:95P::PSET//KDDSSI22	Place of settlement
:16S:SETPRTY	
:16R:CSHPRTY	
:95P::BENM//DDDDSI22	BIC of Beneficiary
:97A::CASH//CSIEUR12345	Beneficiary's cash account
:16S:CSHPRTY	
:16R:AMT	
:19A::ESTT//EUR 100,	Amount and currency
:16S:AMT	
:16S:SETDET	