

T2S wave 1 customer impacts - update IV

Note: This is the current situation based on latest information gathered from the respective markets and T2S. Should there be any changes we will inform you accordingly.

Clearstream Banking will implement the required adaptations to its systems in order to comply with the T2S mandatory specifications of BOGS, Monte Titoli¹ and SIX SIS as well as those of its agents and/or depositories.

Customers are required to make the changes to their settlement instructions sent to Clearstream Banking as detailed below. Customers should also be aware of some changes to current market practices and align with their counterparties accordingly, where relevant.

- T2S settlement day and timings;
- Instruction types;
- Identification of CSDs in T2S;
- Identification of parties to settlement instruction;
- Matching rules;
- Countervalue difference;
- Allegements;
- Linked / back-to-back instructions;
- Hold and release;
- Partial settlement;
- Recycling rules;
- Bilateral cancellation;
- Market claims and transformations.

All changes are applicable to the Clearstream Banking links to BOGS, Monte Titoli¹ and SIX SIS unless otherwise mentioned.

Details about the migration and the impacts on customers pending instructions will be provided shortly.

1. Monte Titoli (Italy) are not migrating to T2S in Wave 1 on 22 June 2015. They will migrate at a later date. To be confirmed.

T2S settlement timings

Note: All times are Central European Time (CET).

The settlement day in T2S will consist of the following steps:

- Start of day (SOD) preparation period from 18:45 to 19:30 on SD-1;
- Night-time settlement (NTS) from 19:30 on SD-1 until at the latest 03:00 on SD;
- Maintenance cycle from 03:00 to 05:00 during which no settlement takes place;
- Real time settlement from 05:00 to 18:00;
- End of day processing from 18:00 to 18:45.

The following settlement deadlines will be applicable to customers:

Link	Current EUR AP deadline	T2S EUR AP deadline	Current FOP deadline	T2S FOP deadline
Greece BOGS operated by Citibank Athens	13:55 SD	15:30 SD	13:55 SD	17:30 SD
Italy Monte Titoli operated by Intesa SanPaolo ¹	16:15 SD	15:40 SD	16:30 SD	17:40 SD
Switzerland SIX SIX via UBS	14:10 SD	15:10 SD	20:00 SD	16:55 SD (see note below)
Malta via CBF	Not applicable	Not applicable	12:15 SD	no change

SIX SIS note: The current deadline for against payment in CHF, USD and GBP will remain applicable. The deadline for free of payment instructions will depend on whether the customer chooses to settle in SIX SIS (by default 20:00 SD) or in T2S (16:55 SD).

BOGS note: The deadline to instruct CCBM trades will be SD 15:25.

Instruction types

In addition to allowing settlement free of payment and against payment in EUR, T2S will introduce the following new instruction types: PFOD (Payment Free Of Delivery), DWP (Delivery With Payment) and RWP (Receipt With Payment).

Customers can settle free of and against payment in EUR via Clearstream Banking in line with the requirements provided in this announcement. However, PFOD, DWP and RWP instructions will not be supported by Clearstream Banking in wave 1 and Clearstream Banking will reject such instructions if received from customers.

SIX SIS note: Customers will have the possibility to settle free of payment instructions either on the T2S platform or on the SECOM platform of SIX SIS. In order for the free of payment settlement to take place in T2S instead of SECOM, customers must ensure their free of payment instructions are formatted as follows, according to the connectivity medium used:

Connectivity medium	Field	Content
CreationOnline	Settlement Processing Narrative	settlement via T2S
Creation via SWIFT and CreationDirect	:70E::SPRO//	settlement via T2S

1. Monte Titoli (Italy) are not migrating to T2S in Wave 1 on 22 June 2015. They will migrate at a later date. To be confirmed.

Identification of CSDs in T2S

In T2S, all CSDs will be identified by their BIC11. Customers are required to use the following BIC11 as Place of Settlement for domestic instructions in BOGS, Monte Titoli¹ and SIX SIS in their settlement instructions:

CSD	BIC11
Bank of Greece System	BNGRGRAASSS
Monte Titoli ¹	MOTIITMMXXX
SIX SIS	INSECHZZXXX

For cross-border transactions, the Place of Settlement must contain the BIC of the counterparty's CSD. The Place of Settlement list proposed in CreationOnline will be amended accordingly.

If a customer uses a BIC8 to identify the Place of Settlement, Clearstream Banking shall be entitled to modify the BIC8 provided and the settlement instructions will be then processed by default with a BIC11 by adding the default XXX suffix to comply with T2S settlement rules. Accordingly, such customers agree to indemnify Clearstream Banking against losses, liabilities, damages, penalties, expenses and all other costs of any kind suffered by Clearstream Banking as a result of the customer not complying with the above requirement of using BIC11.

Identification of settlement parties

Identification of the counterparty in the customer instruction

In T2S, the CSD participants are identified exclusively by the combination of their home CSD (SWIFT: PSET or CreationOnline: Place of settlement), that is, the PSET shall be the BIC of the CSD the counterparty uses to access T2S, and their BIC11 (SWIFT: REAG/DEAG or CreationOnline: Receiving/Delivering Agent).

If a customer uses a BIC8 to identify the Receiving/Delivering Agent, Clearstream Banking shall be entitled to modify the BIC8 provided and the settlement instructions will be then processed by default with a BIC11 by adding the default XXX suffix to comply with T2S settlement rules. Accordingly, such customers remain liable for any settlement fails that the use of the BIC8 may cause and the customers furthermore agree to indemnify Clearstream Banking against losses, liabilities, damages, penalties, expenses and all other costs of any kind suffered by Clearstream Banking as a result of the customer not complying with the above requirement.

Multi-market securities where the home and remote markets are both in T2S will no longer be identified with a Remote Common Code. As such, the Place of Safekeeping should no longer be used. Cross-CSD instructions between two In-CSDs are identified in T2S when the CSD of the instructing party and that of its counterparty are different. **Exception: Swiss securities transactions with other markets in wave 1, will continue to settle in SECOM until further notice.**

Procedure for customers' counterparties

Customers are requested to inform their local counterparties to use the following details for instructions sent via BOGS and Monte Titoli¹ that settle against Clearstream Banking in T2S:

BIC11 of Clearstream Banking: CEDELULLXXX

In favour of/By order of: Customer BIC11 and account number of the Clearstream customer

Note: T2S does not report the account field with second party level in the allegation messages and we therefore recommend customers to request their counterparties to include the CBL account number in field :70C::PACO instead of :97A::SAFE.

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SIX SIS note: Counterparties in SIX SIS must use the following formats for against payment in EUR and free of payment settlement in T2S when instructing against Clearstream Banking customers:

Deliver to/receive from: BIC11 of UBS (as Clearstream Banking depository):
UBSWCHZH80A

In favour of/By order of: CEDELULLXXX and account number of Clearstream Banking customer

Matching rules

General matching requirements

The matching of instructions with counterparties in BOGS, Monte Titoli¹ and SIX SIS (except SECOM) will take place in T2S. The following criteria are mandatory for free of and against payment instructions in T2S:

- Payment type;
- Securities movement type (values match opposite);
- ISIN code;
- Trade date;
- Settlement quantity;
- Intended settlement date;
- Delivering party BIC;
- Receiving party BIC;
- CSD of delivering party;
- CSD of receiving party.

For against payment transactions, the following criteria are also mandatory:

- Currency;
- Settlement amount.

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Additional and optional matching fields

T2S also provides additional and optional matching fields.

Additional matching fields

The following additional matching fields are available in T2S:

- Opt-out indicator;
- Cum/Ex indicator.

These additional matching fields are initially not mandatory but, when one of the counterparties provides a value for them in its instruction, matching values must be provided by the other counterparty.

In their instructions to Clearstream Banking, customers may use the following fields:

Type and purpose of the additional matching field	Creation via SWIFT and CreationDirect	CreationOnline
Opt out indicator Customer wishes to opt out from market claims or transformations	:22F::STCO//NOMC	Opt-out indicator
Cum indicator Customer wishes to indicate its transaction as cum coupon	:22F::TTCO//CCPN	CUM/EX indicator
Ex indicator Customer wishes to indicate its transaction as ex coupon	:22F::TTCO//XCPN	CUM/EX indicator

The customer must ensure that their counterparty indicates the same opt-out at instruction level; otherwise, the instructions will not match.

BOGS note: The cum/ex indicator is not available in BOGS and should not be used by customers with counterparties that are ICPs and access T2S via BOGS. Furthermore, the use of :22F::STCO//NOMC (opt-out indicator) is mandatory for any CCBM transactions in BOGS.

Optional matching fields

The following optional matching fields are available in T2S:

- Common reference;
- Client of delivering/receiving CSD participant;
- Securities account of the delivering/receiving CSD participant.

These optional matching fields are initially not mandatory and when one counterparty includes a value and the other does not, the instructions will match.

If both parties provide a value, this value must be identical in both instructions in order for them to match. If this is not the case, the instruction remains unmatched and will be reported as such to the customer.

SIX SIS note: SIX SIS will introduce the Common Reference as an optional matching field in SECOM. Therefore the rules explained below regarding the use of field :20C::COMM (and Common Trade Reference in CreationOnline) apply accordingly to settlement instructions with counterparties in SECOM.

In their instructions to Clearstream Banking, customers may use the following fields:

Type and purpose of the optional matching field	Creation via SWIFT and CreationDirect	CreationOnline
Common reference Customer wishes to indicate a reference agreed with the counterparty	:20C::COMM	Common Trade Reference
Client of delivering CSD participant Customer wishes to specify the BIC11 or local code of the counterparty's underlying client	:95a::SELL	Client of delivering CSD participant
Client of receiving CSD participant Customer wishes to specify the BIC11 or local code of the counterparty's underlying client	:95a::BUYR	Client of receiving CSD participant
Securities account of the delivering party Customer wishes to specify the counterparty's account	:97A::SAFE with:95a::DEAG	Securities account of the delivering party
Securities account of the receiving party Customer wishes to specify the counterparty's account	:97A::SAFE with:95a::REAG	Securities account of the receiving party

Customers can use the above optional matching criteria to reduce the risk of cross-matching.

Reporting related to additional and optional matching fields

Clearstream Banking has adapted its best matching algorithm to take into account the additional matching criteria and report any mismatch accordingly. In the case of optional matching fields, a mismatch will only be reported if present on both the allegation and the customer instruction.

Any mismatch on the new matching criteria will be reported as follows:

Matching field	Reason codes in Creation via SWIFT and CreationDirect	Free text provided in narrative field
Common Reference	:25D::INMH NMAT :24B::NMAT IIND	/COMM/common ref on MT578 received by Clearstream Banking
Place of Settlement	:25D::INMH NMAT :24B::NMAT DEPT	/PSET/PSET on MT578 received by Clearstream Banking
Market Claim Indicator	:25D::INMH NMAT :24B::NMAT NARR	/STCO/NOMC
Ex/Cum Indicator	:25D::INMH NMAT :24B::NMAT NARR	/TTCO/CCPN or XCPN

Note: There is no change in CreationOnline.

Unmatched instructions

T2S does not report unmatched statuses on instructions that have failed to match in accordance with the T2S matching criteria. This means in practice that Clearstream Banking may not receive a status from its local agent/depository.

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This change of service can be partly mitigated by customers via the allegation and matching service offered by Clearstream Banking. Clearstream Banking attempts to match customer instructions with the allegation received from its agents/depositories and reports to customers either an inferred matching or mismatch reason using the INMH status. In order for this service to be optimal we encourage customers to request that their counterparties quote the customer's Clearstream Banking account number in the counterparty's instructions.

BOGS note: For BOGS eligible securities Clearstream Banking's local agent Citibank Athens will continue to pre-match instructions with the local custodians outside T2S and subsequently Clearstream Banking may receive unmatched status messages from Citibank Athens. Any message will be forwarded by Clearstream Banking to its customers, upon receipt.

Monte Titoli¹ note: For Monte Titoli¹ eligible securities, Clearstream Banking's local agent will report MTCH//NMAT NMAT//CMIS upon receipt of the "Accepted" status from T2S. Any message will be forwarded by Clearstream Banking to its customers, upon receipt.

Countervalue difference

The following T2S cash tolerances will apply to instructions against counterparties in BOGS, Monte Titoli¹ and SIX SIS (against payment instructions in EUR only):

- EUR 2 for transactions with an amount equal to or less than EUR 100,000; and
- EUR 25 for transactions with an amount greater than EUR 100,000.

Clearstream Banking will adapt its best matching algorithm when comparing the settlement amount accordingly.

Allegements

T2S will send allegation messages depending on the information indicated in the counterparty's instruction. Clearstream Banking may receive counterparty instructions alleged on its account at BOGS, Monte Titoli¹ and SIX SIS and will report them to customers provided that the customer's Clearstream Banking account is present in the allegation and the allegation subscription is in place on the customer account.

The allegations will contain the additional and optional matching criteria described above. These can be used to correctly format instructions to ensure matching if it has not yet been sent to Clearstream Banking.

Linked instructions (back-to-back)

T2S provides functionality to link settlement instructions together. Clearstream Banking continues to offer instruction linking on its links to Monte Titoli¹ and SIX SIS via the existing back-to-back (B2B) service. The format B2B instructions will remain unchanged.

BOGS note: The linking of settlement instructions (back-to-back) will not be available for BOGS eligible securities.

1. Monte Titoli (Italy) are not migrating to T2S in Wave 1 on 22 June 2015. They will migrate at a later date. To be confirmed.

Hold and release

The hold and release feature available in T2S will be used by Clearstream Banking for pre-matching only. Therefore, once the customer's instruction is provisioned and released to the market, it will no longer be possible to place the instruction on hold.

If the customer's counterparty has placed its instruction on hold, we will report status/reason as follows:

Creation via SWIFT and CreationDirect: SETT//PENx PENx//PRCY

CreationOnline: Counterparty Instruction on Hold in CreationOnline.

Partial settlement

T2S will apply partial settlement when the delivering party does not have the full amount of securities or the receiving party does not have sufficient cash on the dedicated cash account (DCA) for settlement.

Customers' delivery and receipt instructions will continue to be provisioned for the full quantity and/or cash value before being released for settlement. Consequently, customer's delivery and receipt instructions may only settle partially if their counterparty is short of securities or cash.

Customers that do not wish their transactions to settle partially must provide field :22F::STCO//NPAR or Partial Settlement set to "No" in CreationOnline in their instruction.

BOGS note: BOGS will not offer partial settlement and therefore it is not applicable to settlement in T2S with counterparties that access T2S as ICPs via BOGS. Consequently, customers are not required to use the field :22F::STCO//NPAR or Partial Settlement "No" in their settlement instructions.

SIX SIS note: Partial settlement is not applicable to settlement in T2S processed via UBS (Clearstream Banking's depository for SIX SIS eligible securities). Consequently, customers are not required to use the field :22F::STCO//NPAR or Partial Settlement "No" in their settlement instructions on securities deposited with UBS.

Recycling rules

The following recycling rules will apply in T2S and will also be applicable to Clearstream Banking's links to BOGS, Monte Titoli¹ and SIX SIS:

- Unmatched instructions will be recycled for 20 business days (starting from the initial settlement date), after which they will be cancelled.
- Unmatched cancellation requests will be recycled for 20 business days (starting from the date of receipt).
- Matched instructions will have no cancellation limit and will be recycled until a business rule is violated (for example, security reaches maturity).

SIX SIS note: No change foreseen for settlement in SECOM

Cancellation

T2S will introduce the following cancellation rules which will also be applicable to Clearstream Banking's links to BOGS, Monte Titoli¹ and SIX SIS:

- Unmatched instructions: can be cancelled unilaterally by the party who placed the instruction at any time or until cancelled by T2S;
- Matched instructions: must be cancelled bilaterally by both counterparties.

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For instructions that require bilateral cancellation, if the customer's counterparty sends a cancellation first, Clearstream Banking will report the status IPRC//CPRC or Processing – Cancellation Requested by your counterparty in CreationOnline on the customer settlement instruction.

If the customer sends the cancellation first, Clearstream Banking will report status/reason CPRC//CANP CANP//CONF on the cancellation request in SWIFT or Cancellation processing – Pending in CreationOnline.

SIX SIS note: No change foreseen for settlement in SECOM.

Market claims and transformations

In line with the Corporate Actions Joint Working Group (CAJWG), the Corporate Actions Subgroup (CASG) International Standards and the best market practices, market claims and transformations (together referred to Transaction Management) should be dealt automatically by the issuer CSDs in T2S, and will not require input from the customer. This has been confirmed for:

- Italy /Monte Titoli¹;
- Greece / BOGS; and
- Switzerland / SIX SIS.

Market Claims

As a result, market claims (for both cash and securities where applicable) for instructions on securities eligible in BOGS, Monte Titoli¹ and SIX SIS will be detected and processed by the issuer CSDs and subsequently by the agent and/or the depository and Clearstream Banking. Once detected by the issuer CSDs after the close of business on record date and for the next 20 T2S business days, Clearstream Banking will report them to customers in the Market Claim Report with the relevant status of the market claim. In addition to the existing statuses, a new status "Partially compensated" will be available. Compensation credits/debits will be reported to customers via MT566 with indicator :22F::ADDB//CLAI.

The issuer CSDs apply trade date accounting for securities that are in units and settlement date accounting for securities that are in nominal.

Market claims in T2S will have their own lifecycle once matched (via Already Matched instructions) by the issuer CSD and will settle independently from the underlying settlement instruction. Although no action is required from customers, if the customer and its counterparty bilaterally cancel the underlying settlement instruction, the customer will need to agree directly with its counterparty about the reversal or the cancellation of the market claim.

Transformations

Similarly to the market claims process, transformation on securities eligible in BOGS, Monte Titoli¹ and SIX SIS will also be detected and processed by the issuer CSDs automatically in T2S after the close of business date on record date and for the next 20 T2S business days. Transformations are detected for matched and partially settled instructions only.

Transformations in T2S are processed in two technical steps (via Already Matched instructions): first, the cancellation of the underlying settlement instruction followed by the replacement by one or several new transformed settlement instructions.

Clearstream Banking will cancel and replace customers' pending settlement instructions based on feedback received from the market. Outturn in cash and securities will be posted to customers' accounts and reported in the MT950, MT9xx, MT54x and MT536 reports.

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Cum/ex indicator and opt out indicator

In line with the new T2S functionalities, unless otherwise specified, you are able to use the cum/ex indicator or opt out indicator on the original settlement instructions as follows (for example, if you do not wish the automatic compensation or transformation be applied by the issuer CSD and Clearstream Banking). Customers should note that the fields are additional matching fields, that is matching values must be provided by both counterparties. For further details on the indicators and services available, please refer to the section "Additional matching fields" above.

Buyer Protection

In line with the CA market standards (CAJWG), the T2S CA standards do not impose issuer CSDs to implement buyer protection functionality. However if applied by the issuer CSD, it could be either:

- an automated buyer protection functionality in accordance with agreed market standards; or
- a manual buyer protection mechanism, via a bilateral agreement between the respective counterparties by means of a manual process (no intervention of the market infrastructure regarding the exchange of buyer protection instructions).

If the issuer CSD offers a buyer protection service, it will handle the execution of the buyer protection and take actions on the underlying transaction (Hold / cancellation / transformation).

Note: It has been now confirmed that for all the T2S wave 1 links of Clearstream Banking no buyer protection services will be offered by the issuer CSDs and therefore not by Clearstream Banking.

Further information

For further information, customers may contact Clearstream Banking Client Services or their Relationship Officer.

Instruction specifications

In the following tables, M=Mandatory; O=Optional; C=Conditional

Greece - Instruction specifications

Creation via SWIFT and CreationDirect

MT540	Receive Free	Seq	MT541	Receive Against Payment
O : 20C : :COMM	//Common Reference ^a	A1	O : 20C : :COMM	//Common Reference ^a
M : 98a : :TRAD	//Trade date/time	B	M : 98a : :TRAD	//Trade date/time
O : 90a : :DEAL	//Deal price		O : 90a : :DEAL	//Deal price
O : 22F : :TTCO	//CCPN or XCPN ^b		O : 22F : :TTCO	//CCPN or XCPN ^b
O : 22F : :STCO	//NPAR or COEX/PARQ ^c	E	O : 22F : :STCO	//NPAR, COEX/PARQ or COEX/PARQ ^c
O : 22F : :STCO	//NOMC ^b		O : 22F : :STCO	//NOMC ^b
M : 95P : :PSET	//BNGRGRAASSS ^d	E1	M : 95P : :PSET	//BNGRGRAASSS ^d
M : 95P : :DEAG	//Counterparty's BIC8 or BIC11 ^e		M : 95P : :DEAG	//Counterparty's BIC8 or BIC11 ^e
O : 97A : :SAFE ^a	//Counterparty's account in T2S		O : 97A : :SAFE ^a	//Counterparty's account in T2S
O : 95P : :SELL ^a	//Ordering party's BIC8 or BIC11, if different from DEAG ^e		O : 95P : :SELL ^a	//Ordering party's BIC8 or BIC11, if different from DEAG ^e
or : 95Q : :SELL	//Ordering party's name, if different from DEAG		or : 95Q : :SELL	//Ordering party's name, if different from DEAG
or : 95R : :SELL ^a	//Ordering party's proprietary code, if different from DEAG		: 95R : :SELL ^a	//Ordering party's proprietary code, if different from DEAG
O : 97A : :SAFE	//Ordering party's account		O : 97A : :SAFE	//Ordering party's account
O : 95a : :BUYR ^f	Beneficiary		O : 95a : :BUYR ^f	Beneficiary
MT542	Deliver Free		MT543	Deliver Against Payment
O : 20C : :COMM	//Common Reference ^a	A1	O : 20C : :COMM	//Common Reference ^a
M : 98a : :TRAD	//Trade date/time	B	M : 98a : :TRAD	//Trade date/time
O : 90a : :DEAL	//Deal price		O : 90a : :DEAL	//Deal price
O : 22F : :TTCO	//CCPN or XCPN ^b		O : 22F : :TTCO	//CCPN or XCPN ^b
O : 22F : :STCO	//NPAR or COEX/PARQ ^c	E	O : 22F : :STCO	//NPAR, COEX/PARQ or COEX/PARQ ^c
O : 22F : :STCO	//NOMC ^b		O : 22F : :STCO	//NOMC ^b
M : 95P : :PSET	//BNGRGRAASSS ^d	E1	M : 95P : :PSET	//BNGRGRAASSS ^d
M : 95P : :REAG	//Counterparty's BIC8 or BIC11 ^e		M : 95P : :REAG	//Counterparty's BIC8 or BIC11 ^e
O : 97A : :SAFE ^a	//Counterparty's account in T2S		O : 97A : :SAFE ^a	//Counterparty's account in T2S
O : 95P : :BUYR ^a	//Beneficiary's BIC8 or BIC11, if different from REAG ^e		O : 95P : :BUYR ^a	//Beneficiary's BIC8 or BIC11, if different from REAG ^e
or : 95Q : :BUYR	//Beneficiary's name, if different from REAG		or : 95Q : :BUYR	//Beneficiary's name, if different from REAG
or : 95R : :BUYR ^a	//Beneficiary's proprietary code, if different from REAG		: 95R : :BUYR ^a	//Beneficiary's proprietary code, if different from REAG
O : 97A : :SAFE	//Beneficiary's account		O : 97A : :SAFE	//Beneficiary's account
O : 95a : :SELL ^f	Ordering party		O : 95a : :SELL ^f	Ordering party

a. Optional matching fields.

b. Additional matching fields can only be used if the counterparty is a DCP counterparty in T2S. If the counterparty is not a DCP then the fields must not be used

c. Only provide in order to prevent partial settlement or to allow partial settlement from a predefined cash or quantity threshold. Additional matching fields can only be used if the counterparty is a DCP counterparty in T2S. If the counterparty is not a DCP then the fields must not be used

d. For cross-border transactions, the Place of Settlement must contain the BIC of the counterparty's CSD.

e. If a customer uses a BIC8, Clearstream Banking shall be entitled to modify the BIC8 by adding the default XXX suffix to comply with T2S settlement rules. Accordingly, such customers remain liable for any settlement fails that the use of the BIC8 may cause.

f. This optional matching field will be forwarded as received. T2S will only match if provided with a BIC or proprietary code. If a customer uses a BIC8, Clearstream Banking will add the default XXX suffix to comply with T2S settlement rules.

CreationOnline

Receive Free		Receive Against Payment	
O	Common Reference ^a	O	Common Reference ^a
O	Partial Settlement ^b	O	Partial Settlement
	Partial allowed (default in T2S) Quantity threshold Partial not allowed		Partial allowed (default in T2S) Quantity threshold Cash threshold Partial not allowed
M	Trade Date	M	Trade Date
O	Deal Price	O	Deal Price
M	Place of Settlement	M	Place of Settlement
	Party BIC BNGRGRAASSS - Greece Debt Securities ^c		Party BIC BNGRGRAASSS - Greece Debt Securities ^c
M	Delivering Agent	M	Delivering Agent
	Party counterparty's BIC		Party counterparty's BIC
O	Account ^a	O	Account ^a
O	Seller ^a	O	Seller ^a
	Party counterparty's account in T2S		Party counterparty's account in T2S
or	Seller	or	Seller
	Party Name and Address		Party Name and Address
or	Seller ^a	or	Seller ^a
	Party Data source scheme		Party Data source scheme
O	Account	O	Account
O	Other Parties	O	Other Parties
	ordering party's BIC		ordering party's BIC
	ordering party's name		ordering party's name
	ordering party's proprietary code		ordering party's proprietary code
	ordering party's account		ordering party's account
	Type: Buyer ^d		Type: Buyer ^d
	Format: BIC, Name and Address or Data source scheme		Format: BIC, Name and Address or Data source scheme
O	Additional Indicators	O	Additional Indicators
	Type: Trade Transaction Condition Indicator		Type: Trade Transaction Condition Indicator
	Code: Ex Coupon or Cum Coupon ^e		Code: Ex Coupon or Cum Coupon ^e
O	Additional Indicators	O	Additional Indicators
	Type: Settlement Transaction Condition Indicator		Type: Settlement Transaction Condition Indicator
	Code: No Automatic Market Claim ^e		Code: No Automatic Market Claim ^e
Deliver Free		Deliver Against Payment	
O	Common Reference ^a	O	Common Reference ^a
O	Partial Settlement	O	Partial Settlement
	Partial allowed (default in T2S) Quantity threshold Partial not allowed		Partial allowed (default in T2S) Quantity threshold Cash threshold Partial not allowed
M	Trade Date	M	Trade Date
O	Deal Price	O	Deal Price
M	Place of Settlement	M	Place of Settlement
	Party BIC BNGRGRAASSS - Greece Debt Securities ^c		Party BIC BNGRGRAASSS - Greece Debt Securities ^c
M	Receiving Agent	M	Receiving Agent
	Party counterparty's BIC		Party counterparty's BIC
O	Account ^a	O	Account ^a
O	Buyer ^a	O	Buyer ^a
	Party counterparty's account in T2S		Party counterparty's account in T2S
or	Buyer	or	Buyer
	Party beneficiary's BIC		Party beneficiary's BIC
or	Buyer ^a	or	Buyer ^a
	Party Name and Address		Party Name and Address
	beneficiary's name		beneficiary's name
	Data source scheme		Data source scheme
	beneficiary's proprietary code		beneficiary's proprietary code
	beneficiary's account		beneficiary's account
	Type: Seller ^d		Type: Seller ^d
	Format: BIC, Name and Address or Data source scheme		Format: BIC, Name and Address or Data source scheme
O	Additional Indicators	O	Additional Indicators
	Type: Trade Transaction Condition Indicator		Type: Trade Transaction Condition Indicator
	Code: Ex Coupon or Cum Coupon ^e		Code: Ex Coupon or Cum Coupon ^e
O	Additional Indicators	O	Additional Indicators
	Type: Settlement Transaction Condition Indicator		Type: Settlement Transaction Condition Indicator
	Code: No Automatic Market Claim ^e		Code: No Automatic Market Claim ^e

a. Optional matching fields.

b. Only provide in order to prevent partial settlement or to allow partial settlement from a predefined cash or quantity threshold. Additional matching fields can only be used if the counterparty is a DCP counterparty in T2S. If the counterparty is not a DCP then the fields must not be used

c. For cross-border transactions, the Place of Settlement must contain the BIC of the counterparty's CSD. Additional matching fields can only be used if the counterparty is a DCP counterparty in T2S. If the counterparty is not a DCP then the fields must not be used

d. This optional matching field will be forwarded as received. T2S will only match if provided with a BIC or proprietary code.

e. Additional matching fields.

Italy - Instruction specifications¹

Creation via SWIFT and CreationDirect

MT540	Receive Free	Seq	MT541	Receive Against Payment
O : 20C : :COMM	//Common Reference ^a	A1	O : 20C : :COMM	//Common Reference ^a
M : 98a : :TRAD	//Trade date/time	B	M : 98a : :TRAD	//Trade date/time
C^b : 90a : :DEAL	//Deal price	C^b	C^b : 90a : :DEAL	//Deal price
O : 22F : :TTCO	//CCPN or XCPN ^c	O	O : 22F : :TTCO	//CCPN or XCPN ^c
C : 70E : :SPRO	//TAX/Tax Identification Number ^d	C	C : 70E : :SPRO	//TAX/Tax Identification Number ^d
O : 22F : :STCO	//NPAR or COEX/PARQ ^e	E	O : 22F : :STCO	//NPAR, COEX/PARC or COEX/PARQ ^e
O : 22F : :STCO	//NOMC ^c	O	O : 22F : :STCO	//NOMC ^c
M : 95P : :PSET	//MOTIITMMXXX ^{f g}	E1	M : 95P : :PSET	//MOTIITMMXXX ^{f g}
M : 95P : :DEAG	//Counterparty's BIC8 or BIC11 ^g	M	M : 95P : :DEAG	//Counterparty's BIC8 or BIC11 ^g
O : 97A : :SAFE ^a	//Counterparty's account in T2S	O	O : 97A : :SAFE ^a	//Counterparty's account in T2S
O : 95P : :SELL ^a	//Ordering party's BIC8 or BIC11, if different from DEAG ^g	O	O : 95P : :SELL ^a	//Ordering party's BIC8 or BIC11, if different from DEAG ^g
or : 95Q : :SELL	//Ordering party's name, if different from DEAG	or	or : 95Q : :SELL	//Ordering party's name, if different from DEAG
or : 95R : :SELL ^a	//Ordering party's proprietary code, if different from DEAG		: 95R : :SELL ^a	//Ordering party's proprietary code, if different from DEAG
O : 97A : :SAFE	//Ordering party's account	O	O : 97A : :SAFE	//Ordering party's account
C : 95a : :BUYR ^h	Beneficiary	O	O : 95a : :BUYR ^h	Beneficiary
C^d : 95S : :ALTE	//TXID/IT/Tax Identification Number	C^d	C^d : 95S : :ALTE	//TXID/IT/Tax Identification Number
MT542	Deliver Free		MT543	Deliver Against Payment
O : 20C : :COMM	//Common Reference ^a	A1	O : 20C : :COMM	//Common Reference ^a
M : 98a : :TRAD	//Trade date/time	B	M : 98a : :TRAD	//Trade date/time
C^b : 90a : :DEAL	//Deal price	C^b	C^b : 90a : :DEAL	//Deal price
O : 22F : :TTCO	//CCPN or XCPN ^c	O	O : 22F : :TTCO	//CCPN or XCPN ^c
C : 70E : :SPRO	//TAX/Tax Identification Number ^d	C	C : 70E : :SPRO	//TAX/Tax Identification Number ^d
O : 22F : :STCO	//NPAR or COEX/PARQ ^e	E	O : 22F : :STCO	//NPAR, COEX/PARC or COEX/PARQ ^e
O : 22F : :STCO	//NOMC ^c	O	O : 22F : :STCO	//NOMC ^c
M : 95P : :PSET	//MOTIITMMXXX ^{f g}	E1	M : 95P : :PSET	//MOTIITMMXXX ^{f g}
M : 95P : :REAG	//Counterparty's BIC8 or BIC11 ^g	M	M : 95P : :REAG	//Counterparty's BIC8 or BIC11 ^g
O : 97A : :SAFE ^a	//Counterparty's account in T2S	O	O : 97A : :SAFE ^a	//Counterparty's account in T2S
O : 95P : :BUYR ^a	//Beneficiary's BIC8 or BIC11, if different from REAG ^g	O	O : 95P : :BUYR ^a	//Beneficiary's BIC8 or BIC11, if different from REAG ^g
or : 95Q : :BUYR	//Beneficiary's name, if different from REAG	or	or : 95Q : :BUYR	//Beneficiary's name, if different from REAG
or : 95R : :BUYR ^a	//Beneficiary's proprietary code, if different from REAG		: 95R : :BUYR ^a	//Beneficiary's proprietary code, if different from REAG
O : 97A : :SAFE	//Beneficiary's account	O	O : 97A : :SAFE	//Beneficiary's account
O : 95a : :SELL ^h	Ordering party	O	O : 95a : :SELL ^h	Ordering party
C^d : 95S : :ALTE	//TXID/IT/Tax Identification Number	C^d	C^d : 95S : :ALTE	//TXID/IT/Tax Identification Number

a. Optional matching fields.

b. Mandatory on instructions related to "strip" bonds to enable Clearstream Banking to calculate the substitutive tax.

c. Additional matching fields.

d. The Tax Identification Number (TIN) is mandatory in instructions related to exempt omnibus beneficial owner accounts and to securities subject to the withholding tax system applicable as of 1 January 1997. It must be one of the TINs specified in the documentation received from the customer concerned - the self certification or other valid documentation required concerning an Italian company or partnership - and the exact format must be input.

e. Only provide in order to prevent partial settlement or to allow partial settlement from a predefined cash or quantity threshold.

f. For cross-border transactions, the Place of Settlement must contain the BIC of the counterparty's CSD.

g. If a customer uses a BIC8, Clearstream Banking shall be entitled to modify the BIC8 by adding the default XXX suffix to comply with T2S settlement rules. Accordingly, such customers remain liable for any settlement fails that the use of the BIC8 may cause.

h. This optional matching field will be forwarded as received. CBL recommends the usage of BIC11 as this will be the market practice in Italy.

1. Monte Titoli (Italy) are not migrating to T2S in Wave 1 on 22 June 2015. They will migrate at a later date. To be confirmed.

Receive Free		Receive Against Payment	
O	Common Reference ^a	O	Common Reference ^a
O	Partial Settlement ^b	O	Partial Settlement ^b
	Partial allowed (default in T2S) Quantity threshold Partial not allowed		Partial allowed (default in T2S) Quantity threshold Cash threshold Partial not allowed
M	Trade Date	M	Trade Date
C^c	Deal Price	C^c	Deal Price
C	Settlement Processing Narrative	C	Settlement Processing Narrative
	Tax identification number ^d		Tax identification number ^d
M	Place of Settlement Party	M	Place of Settlement Party
	BIC MOTIITMMXXX - Italy Monte Titoli ^e		BIC MOTIITMMXXX - Italy Monte Titoli ^e
M	Delivering Agent Party	M	Delivering Agent Party
	BIC counterparty's BIC		BIC counterparty's BIC
O	Account ^a	O	Account ^a
	counterparty's account in T2S		counterparty's account in T2S
O	Seller ^a	O	Seller ^a
	BIC		BIC
or	Party	or	Party
	ordering party's BIC		ordering party's BIC
or	Seller Party	or	Seller Party
	Name and Address ordering party's name		Name and Address ordering party's name
or	Seller ^a Party	or	Seller ^a Party
	Data source scheme ordering party's proprietary code		Data source scheme ordering party's proprietary code
O	Account	O	Account
	ordering party's account		ordering party's account
O	Other Parties	O	Other Parties
	Type: Buyer ^f Format: BIC, Name and Address or Data source scheme		Type: Buyer ^f Format: BIC, Name and Address or Data source scheme
O	Additional Indicators	O	Additional Indicators
	Type: Trade Transaction Condition Indicator Code: Ex Coupon or Cum Coupon ^g		Type: Trade Transaction Condition Indicator Code: Ex Coupon or Cum Coupon ^g
O	Additional Indicators	O	Additional Indicators
	Type: Settlement Transaction Condition Indicator Code: No Automatic Market Claim ^g		Type: Settlement Transaction Condition Indicator Code: No Automatic Market Claim ^g
Deliver Free		Deliver Against Payment	
O	Common Reference ^a	O	Common Reference ^a
O	Partial Settlement	O	Partial Settlement
	Partial allowed (default in T2S) Quantity threshold Partial not allowed		Partial allowed (default in T2S) Quantity threshold Cash threshold Partial not allowed
M	Trade Date	M	Trade Date
C^c	Deal Price	C^c	Deal Price
C	Settlement Processing Narrative	C	Settlement Processing Narrative
	Tax identification number ^d		Tax identification number ^d
M	Place of Settlement Party	M	Place of Settlement Party
	BIC MOTIITMMXXX - Italy Monte Titoli ^e		BIC MOTIITMMXXX - Italy Monte Titoli ^e
M	Receiving Agent Party	M	Receiving Agent Party
	BIC counterparty's BIC		BIC counterparty's BIC
O	Account ^a	O	Account ^a
	counterparty's account in T2S		counterparty's account in T2S
O	Buyer ^a	O	Buyer ^a
	BIC		BIC
or	Party	or	Party
	beneficiary's BIC		beneficiary's BIC
or	Buyer Party	or	Buyer Party
	Name and Address beneficiary's name		Name and Address beneficiary's name
or	Buyer ^a Party	or	Buyer ^a Party
	Data source scheme beneficiary's proprietary code		Data source scheme beneficiary's proprietary code
O	Account	O	Account
	beneficiary's account		beneficiary's account
O	Other Parties	O	Other Parties
	Type: Seller ^f Format: BIC, Name and Address or Data source scheme		Type: Seller ^f Format: BIC, Name and Address or Data source scheme
O	Additional Indicators	O	Additional Indicators
	Type: Trade Transaction Condition Indicator Code: Ex Coupon or Cum Coupon ^g		Type: Trade Transaction Condition Indicator Code: Ex Coupon or Cum Coupon ^g
O	Additional Indicators	O	Additional Indicators
	Type: Settlement Transaction Condition Indicator Code: No Automatic Market Claim ^g		Type: Settlement Transaction Condition Indicator Code: No Automatic Market Claim ^g

- a. Optional matching fields.
- b. Only provide in order to prevent partial settlement or to allow partial settlement from a predefined cash or quantity threshold.
- c. Mandatory on instructions related to "strip" bonds to enable Clearstream Banking to calculate the substitutive tax.
- d. The Tax Identification Number (TIN) is mandatory in instructions related to exempt omnibus beneficial owner accounts and to securities subject to the withholding tax system applicable as of 1 January 1997. It must be one of the TINs specified in the documentation received from the customer concerned - the self certification or other valid documentation required concerning an Italian company or partnership - and the exact format must be input.
- e. For cross-border transactions, the Place of Settlement must contain the BIC of the counterparty's CSD.
- f. This optional matching field will be forwarded as received. T2S will only match if provided with a BIC or proprietary code.
- g. Additional matching fields.

Switzerland - Instruction specifications

Creation via SWIFT and CreationDirect

Settlement in T2S

MT540	Receive Free	Seq	MT541	Receive Against Payment
O : 20C : :COMM	//Common Reference ^a	A1	O : 20C : :COMM	//Common Reference ^a
M : 98a : :TRAD	//Trade date/time	B	M : 98a : :TRAD	//Trade date/time
O : 90a : :DEAL	//Deal price		O : 90a : :DEAL	//Deal price
M : 70E : :SPRO	//Settlement via T2S ^b			
O : 22F : :TTCO	//CCPN or XCPN ^c		O : 22F : :TTCO	//CCPN or XCPN ^c
O : 22F : :STCO	//NOMC ^c		O : 22F : :STCO	//NOMC ^c
M : 95P : :PSET	//INSECHZZXXX ^{d e}	E1	M : 95P : :PSET	//INSECHZZXXX ^{d e}
M : 95P : :DEAG	//Counterparty's BIC8 or BIC11 ^d		M : 95P : :DEAG	//Counterparty's BIC8 or BIC11 ^d
O : 97A : :SAFE ^a	//Counterparty's account in T2S		O : 97A : :SAFE ^a	//Counterparty's account in T2S
O : 95P : :SELL ^a	//Ordering party's BIC8 or BIC11, if different from DEAG ^d		O : 95P : :SELL ^a	//Ordering party's BIC8 or BIC11, if different from DEAG ^d
or : 95Q : :SELL	//Ordering party's name, if different from DEAG		or : 95Q : :SELL	//Ordering party's name, if different from DEAG
or : 95R : :SELL ^a	//Ordering party's proprietary code, if different from DEAG		: 95R : :SELL ^a	//Ordering party's proprietary code, if different from DEAG
O : 97A : :SAFE	//Ordering party's account		O : 97A : :SAFE	//Ordering party's account
C : 95a : :BUYR ^f	Beneficiary		O : 95a : :BUYR ^f	Beneficiary

MT542	Deliver Free	Seq	MT543	Deliver Against Payment
O : 20C : :COMM	//Common Reference ^a	A1	O : 20C : :COMM	//Common Reference ^a
M : 98a : :TRAD	//Trade date/time	B	M : 98a : :TRAD	//Trade date/time
O : 90a : :DEAL	//Deal price		O : 90a : :DEAL	//Deal price
M : 70E : :SPRO	//Settlement via T2S ^b			
O : 22F : :TTCO	//CCPN or XCPN ^c		O : 22F : :TTCO	//CCPN or XCPN ^c
O : 22F : :STCO	//NOMC ^c		O : 22F : :STCO	//NOMC ^c
M : 95P : :PSET	//INSECHZZXXX ^{d e}	E1	M : 95P : :PSET	//INSECHZZXXX ^{d e}
M : 95P : :REAG	//Counterparty's BIC8 or BIC11 ^d		M : 95P : :REAG	//Counterparty's BIC8 or BIC11 ^d
O : 97A : :SAFE ^a	//Counterparty's account in T2S		O : 97A : :SAFE ^a	//Counterparty's account in T2S
O : 95P : :BUYR ^a	//Beneficiary's BIC8 or BIC11, if different from REAG ^d		O : 95P : :BUYR ^a	//Beneficiary's BIC8 or BIC11, if different from REAG ^d
or : 95Q : :BUYR	//Beneficiary's name, if different from REAG		or : 95Q : :BUYR	//Beneficiary's name, if different from REAG
or : 95R : :BUYR ^a	//Beneficiary's proprietary code, if different from REAG		: 95R : :BUYR ^a	//Beneficiary's proprietary code, if different from REAG
O : 97A : :SAFE	//Beneficiary's account		O : 97A : :SAFE	//Beneficiary's account
O : 95a : :SELL ^f	Ordering party		O : 95a : :SELL ^f	Ordering party

a. Optional matching fields.

b. Mandatory if free of payment instruction is to settle in T2S.

c. Additional matching fields.

d. If a customer uses a BIC8, Clearstream Banking shall be entitled to modify the BIC8 by adding the default XXX suffix to comply with T2S settlement rules. Accordingly, such customers remain liable for any settlement fails that the use of the BIC8 may cause.

e. For cross-border transactions, the Place of Settlement must contain the BIC of the counterparty's CSD.

f. This optional matching field will be forwarded as received. T2S will only match if provided with a BIC or proprietary code. If a customer uses a BIC8, Clearstream Banking will add the default XXX suffix to comply with T2S settlement rules.

Settlement in SECOM

Against payment in currency other than EUR and Free of Payment instructions without position type TS.

MT540	Receive Free	Seq	MT541	Receive Against Payment
O	:20C: :COMM //Common Reference ^a	A1	O	:20C: :COMM //Common Reference ^a
M	:98a: :TRAD //Trade date/time	B	M	:98a: :TRAD //Trade date/time
O	:90a: :DEAL //Deal price		O	:90a: :DEAL //Deal price
M	:95P: :PSET //INSECHZZ[XXX]	E1	M	:95P: :PSET //INSECHZZ[XXX]
M	:95R: :DEAG /SCOM/xxxxxxx (BPID code) ^b		M	:95R: :DEAG /SCOM/xxxxxxx (BPID code) ^b
or	:95P: :DEAG //Counterparty's BIC		or	:95P: :DEAG //Counterparty's BIC8 or BIC11
O	:97A: :SAFE //Counterparty's account		O	:97A: :SAFE //Counterparty's account
O	:95P: :SELL //Ordering party's BIC		O	:95P: :SELL //Ordering party's BIC
or	:95Q: :SELL //Ordering party's name, if different from DEAG		or	:95Q: :SELL //Ordering party's name, if different from DEAG
O	:97A: :SAFE //Ordering party's account		O	:97A: :SAFE //Ordering party's account
MT542	Deliver Free		MT543	Deliver Against Payment
O	:20C: :COMM //Common Reference ^a	A1	O	:20C: :COMM //Common Reference ^a
M	:98a: :TRAD //Trade date/time	B	M	:98a: :TRAD //Trade date/time
O	:90a: :DEAL //Deal price		O	:90a: :DEAL //Deal price
M	:95P: :PSET //INSECHZZ[XXX]	E1	M	:95P: :PSET //INSECHZZ[XXX]
M	:95R: :REAG /SCOM/xxxxxxx (BPID code) ^b		M	:95R: :REAG /SCOM/xxxxxxx (BPID code) ^b
or	:95P: :REAG //Counterparty's BIC		or	:95P: :REAG //Counterparty's BIC
O	:97A: :SAFE //Counterparty's account		O	:97A: :SAFE //Counterparty's account
O	:95P: :BUYR //Beneficiary's BIC, if different from REAG		O	:95P: :BUYR //Beneficiary's BIC, if different from REAG
or	:95Q: :BUYR //Beneficiary's name, if different from REAG		or	:95Q: :BUYR //Beneficiary's name, if different from REAG
O	:97A: :SAFE //Beneficiary's account		O	:97A: :SAFE //Beneficiary's account

a. Optional matching fields.

b. The format of the Business Partner Identification (BPID) code is ccxxxxx (where cc is the ISO country code), this identifies the counterparty account at SIS.

Physical transactions

MT542	Deliver Free	
M	:98a: :TRAD //Trade date/time	B
M	:22F: :STCO //PHYS	E
M	:95C: :PSET //CH	E1
M	:95Q: :REAG //Full name and address of recipient of securities	
M	:95Q: :BUYR //Beneficiary's name, if different from REAG	
O	:97A: :SAFE //Beneficiary's account	

CreationOnline

Settlement in T2S

Receive Free

O	Common Reference ^a	
M	Trade Date	
O	Deal Price	
M	Place of Settlement	BIC
	Party	INSECHZZXXX - Switzerland SIS ^b
M	Delivering Agent	BIC
	Party	counterparty's BIC
O	Account ^a	counterparty's account in T2S
O	Seller ^a	BIC
	Party	ordering party's BIC
or	Seller	Name and Address
	Party	ordering party's name
or	Seller ^a	Data source scheme
	Party	ordering party's proprietary code
O	Account	ordering party's account
O	Other Parties	Type: Buyer ^c Format: BIC, Name and Address or Data source scheme
M	Settlement Processing Narrative	Settlement via T2S ^d
O	Additional Indicators	Type: Trade Transaction Condition Indicator Code: Ex Coupon or Cum Coupon ^e
O	Additional Indicators	Type: Settlement Transaction Condition Indicator Code: No Automatic Market Claim ^e

Receive Against Payment

O	Common Reference ^a	
M	Trade Date	
O	Deal Price	
M	Place of Settlement	BIC
	Party	INSECHZZXXX - Switzerland SIS ^b
M	Delivering Agent	BIC
	Party	counterparty's BIC
O	Account ^a	counterparty's account in T2S
O	Seller ^a	BIC
	Party	ordering party's BIC
or	Seller	Name and Address
	Party	ordering party's name
or	Seller ^a	Data source scheme
	Party	ordering party's proprietary code
O	Account	ordering party's account
O	Other Parties	Type: Buyer ^c Format: BIC, Name and Address or Data source scheme
O	Additional Indicators	Type: Trade Transaction Condition Indicator Code: Ex Coupon or Cum Coupon ^e
O	Additional Indicators	Type: Settlement Transaction Condition Indicator Code: No Automatic Market Claim ^e

Deliver Free

O	Common Reference ^a	
M	Trade Date	
O	Deal Price	
M	Place of Settlement	BIC
	Party	INSECHZZXXX - Switzerland SIS ^b
M	Receiving Agent	BIC
	Party	counterparty's BIC
O	Account ^a	counterparty's account in T2S
O	Buyer ^a	BIC
	Party	beneficiary's BIC
or	Buyer	Name and Address
	Party	beneficiary's name
or	Buyer ^a	Data source scheme
	Party	beneficiary's proprietary code
O	Account	beneficiary's account
O	Other Parties	Type: Seller ^c Format: BIC, Name and Address or Data source scheme
M	Settlement Processing Narrative	Settlement via T2S ^d
O	Additional Indicators	Type: Trade Transaction Condition Indicator Code: Ex Coupon or Cum Coupon ^e
O	Additional Indicators	Type: Settlement Transaction Condition Indicator Code: No Automatic Market Claim ^e

Deliver Against Payment

O	Common Reference ^a	
M	Trade Date	
O	Deal Price	
M	Place of Settlement	BIC
	Party	INSECHZZXXX - Switzerland SIS ^b
M	Receiving Agent	BIC
	Party	counterparty's BIC
O	Account ^a	counterparty's account in T2S
O	Buyer ^a	BIC
	Party	beneficiary's BIC
or	Buyer	Name and Address
	Party	beneficiary's name
or	Buyer ^a	Data source scheme
	Party	beneficiary's proprietary code
O	Account	beneficiary's account
O	Other Parties	Type: Seller ^c Format: BIC, Name and Address or Data source scheme
O	Additional Indicators	Type: Trade Transaction Condition Indicator Code: Ex Coupon or Cum Coupon ^e
O	Additional Indicators	Type: Settlement Transaction Condition Indicator Code: No Automatic Market Claim ^e

a. Optional matching fields.

b. For cross-border transactions, the Place of Settlement must contain the BIC of the counterparty's CSD.

c. This optional matching field will be forwarded as received. T2S will only match if provided with a BIC or proprietary code.

d. Mandatory if free of payment instruction is to settle in T2S.

e. Additional matching fields.

Settlement in SECOM

Against payment in currency other than EUR and Free of Payment instructions without position type TS.

Receive Free		Receive Against Payment	
O	Common Reference ^a	O	Common Reference ^a
M	Trade Date	M	Trade Date
O	Deal Price	O	Deal Price
M	Place of Settlement	M	Place of Settlement
Party	BIC	Party	BIC
	INSECHZZXXX - Switzerland SIS		INSECHZZXXX - Switzerland SIS
M	Delivering Agent	M	Delivering Agent
Party	SegalInterSettle	Party	SegalInterSettle
	counterparty's BPID code ^b		counterparty's BPID code ^b
or	Delivering Agent	M	Delivering Agent
Party	BIC	Party	BIC
	counterparty's BIC		counterparty's BIC
O	Account	O	Account ^a
	counterparty's account		counterparty's account
M	Seller	O	Seller ^a
Party	BIC	Party	BIC
	ordering party's BIC		ordering party's BIC
or	Seller	or	Seller
Party	Name and Address	Party	Name and Address
	ordering party's name		ordering party's name
O	Account	O	Account
	ordering party's account		ordering party's account
Deliver Free		Deliver Against Payment	
O	Common Reference ^a	O	Common Reference ^a
M	Trade Date	M	Trade Date
O	Deal Price	O	Deal Price
M	Place of Settlement	M	Place of Settlement
Party	BIC	Party	BIC
	INSECHZZXXX - Switzerland SIS		INSECHZZXXX - Switzerland SIS
M	Receiving Agent	M	Receiving Agent
Party	SegalInterSettle	Party	SegalInterSettle
	counterparty's BPID code ^b		counterparty's BPID code ^b
or	Receiving Agent	or	Receiving Agent
Party	BIC	Party	BIC
	counterparty's BIC		counterparty's BIC
O	Account ^a	O	Account ^a
	counterparty's account		counterparty's account in T2S
O	Buyer ^a	O	Buyer ^a
Party	BIC	Party	BIC
	beneficiary's BIC		beneficiary's BIC
or	Buyer	or	Buyer
Party	Name and Address	Party	Name and Address
	beneficiary's name		beneficiary's name
O	Account	O	Account
	beneficiary's account		beneficiary's account

a. Optional matching fields.

b. The format of the Business Partner Identification (BPID) code is ccxxxxx (where cc is the ISO country code), this identifies the counterparty account at SIS.

Physical transactions

Deliver Free	
M	Trade Date
M	Physical transaction
	"Yes"
M	Place of Settlement
Party	Country Code
	CH - Switzerland Physical
M	Receiving Agent
Party	Name and Address
	counterparty's full name and address
M	Buyer
Party	Name and Address
	beneficiary's name
O	Account
	beneficiary's account