

LuxCSD Release November 2014

Release Information

LuxCSD Release November 2014 - Release Information

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Foreword

On Monday 17 November 2014, LuxCSD will implement a number of changes related to the mandatory 2014 SWIFT release and enhancements to services delivered via CreationConnect. Impacted media channels include Creation via SWIFT, CreationDirect and CreationOnline.

This document consolidates and updates the details of these changes to enable customers to make any required changes and to take advantage of enhanced products and services, as pre-advised in Announcement [L14066](#) on 12 June 2014.

The respective documentation and guides associated with the impacted products and/or services will be updated to reflect the enhancements in due course.

Note: In some cases, this document will not contain the details of enhancements where a separate announcement has been published to address the needs of a particular product or service.

Further information

The [Pre-Issue edition of the Creation via SWIFT User Guide](#) is available on the Clearstream website, www.clearstream.com.

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1. Executive summary

On Monday, 17 November 2014, as part of LuxCSD's ongoing commitment to the timeliness and quality of our services to customers, LuxCSD will implement quality enhancements to our existing services as well as the changes related to the SWIFT Standards release 2014. The services impacted and a summary of the enhancements can be found below.

SWIFT Standards release November 2014

The SWIFT Standards release 2014 includes new and changed information for:

Custody Instructions and Reports

- MT564 Corporate Action Notification
- MT564 Income Pre-Advice Report (IPAR)
- MT565 Corporate Action Instruction
- MT566 Corporate Action Confirmation
- MT567 Corporate Action Status and Processing Advice
- MT568 Corporate Action Narrative

Clearing and Settlement Reports

- MT537 Statement of Pending Transactions
- MT548 Processing Advice and Settlement Status

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Asset Services

Corporate action instructions

In addition to the changes for Asset Services messages linked to the SWIFT Standards Release 2014, enhancements to corporate action instruction handling will be implemented.

In response to customer requests, we have improved our instruction processing to make it more efficient and to enable customers to benefit from better instruction deadlines. To improve straight-through processing (STP), some aspects of our processing will change.

The new service will differentiate between correctly and incorrectly formatted instructions:

- Correctly formatted instructions will benefit from a more competitive LuxCSD deadline thanks to improved message handling.
- Free format messages and unsolicited instructions, for which the related MT564 Corporate Action Notification has been sent, will have a less competitive deadline and will be subject to an additional fee.
- Incorrectly formatted instructions will have a less competitive deadline and will be subject to an additional fee.

Further alignment of data from multiple locations

In November 2014, LuxCSD will implement further rules that will align, in the Reference Data Factory, the data fields common to both the domestic and the remote markets, keeping the flexibility in the system to have specific market related fields where necessary.

Connectivity services (CreationConnect)

US Tax query in CreationOnline

New fields will be added to the US Tax Query in order to be able to search US Withholding Tax to support FATCA.

Datakey smartcards

As all customers are using the Safenet eToken 4100 smartcard the support for Datakey smartcards has been removed.

CreationOnline default login page

The default login page for CreationOnline will change from col.html to col2.html.

2. SWIFT Standards release November 2014 and other SWIFT enhancements

Note: This version consolidates and supersedes the summary Announcement of SWIFT related changes for November 2014 [L14066](#) dated 12 June 2014.

Custody Instructions and Reports

Changes in the different messages linked to the SWIFT Standards Release 2014 and changes in custody messages linked to the new service offering concerning corporate action instruction handling are described in more detail below.

Changes apply to all formats (ISO, PDF, XLS and XML) across all connectivity channels (Creation via SWIFT, CreationDirect and CreationOnline). The Corporate Action Reference Data Report where the content is based on the MT564/568 Corporate Action Notification is also included in these changes.

This section describes the changes to the ISO messages. All these changes are reflected as relevant in all corresponding reports in PDF, as well as CreationOnline Corporate Action queries. When displayed in PDF reports or CreationOnline lists and detailed views, the ISO fields are expressed as decodes.

The following Custody messages used by LuxCSD are impacted:

- MT564 Corporate Action Notification;
- MT564 Income Pre-Advice Report (IPAR);
- MT565 Corporate Action Instruction;
- MT566 Corporate Action Confirmation;
- MT567 Corporate Action Status and Processing Advice;
- MT568 Corporate Action Narrative.

MT564 - Corporate Action Notification

Field	Description	Usage
Sequence A - General Information		
:22F::CAEV//BMET	New event code BMET - Bond Holder Meeting	This event type will be used to announce a bond holder meeting. All existing MT564 reports scheduled, where all events have been requested, will be automatically amended to receive the new BMET event.
Sequence B2 - Account Information		
:93C::ELIG//FUPU	New balance type codes	The existing option C is used to allow the formatting of the eligible balance types with the new codes FUPU and PAPU Accumulation (ACCU) events. Note: These balance type codes can only be used with Option C.
:93C::ELIG//PAPU	FUPU- Full Period Units	
	PAPU - Part-way Period Units	

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Field	Description	Usage
Sequence D - Corporate Action Details		
:92P::BIDI//	New format option available for BIDI - Bid Interval Rate	The new option P will allow the Bid Internal rate to be expressed in index points. Note: If this information is received from our depositories, it will be forwarded as is.
:90L::MAPX// :90L::MINP//	New format option available for Price MAXP - Maximum Price MINP - Minimum Price.	The new option L will allow the Maximum Price and Minimum Price to be expressed in index points. This new option L is only available for DTCH (Dutch Auction) and REDM (Redemption in Shares) events. Note: If this information is received from our depositories, it will be forwarded as is.
:22F::DITY//ONGO	New code, ONGO - Ongoing, for the DITY - Occurrence Type indicator	The new code ONGO has been introduced to distinguish ongoing rolling events from rolling events where a final expiration date is known.
:22F::CONS//CTRM :22F::CONS//DUPY	New indicator CONS - Consent Type and two new codes CTRM - Terms and Conditions DUPY - Due and Payable conditions	The new CONS - Consent Type indicator and the related CTRM and DUPY codes clarify the scope definition of Consent events when the Term and Conditions or the Due and Payable conditions are subject to modifications. Note: The new CONS - Consent Type indicator and CTRM and DUPY codes are only available under the Consent event (CAEV//CONS).
:22F::INFO//CONF	New indicator INFO - Information Type and new code CONF - Conference Call	The INFO//CONF combination will be used to indicate that the information event is related to a conference call.
Subsequence E - Corporate Action Options		
:22F::OPTF//BOIS	New code, BOIS - Beneficiary Owner Instruction, added under the OPTF - Option Features indicator	If received, this new code will be provided, at the option level, to indicate that the related MT565 Corporate Action Instructions are to be instructed at Beneficial Owner Level. Note: The new indicator implies changes to processing of MT565 Corporate Action Instruction and MT567 Corporate Action Status.

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Field	Description	Usage
:98a::BORD//	New date, BORD - Stock Lending Deadline Date/Time	<p>Where the securities have been lent, the BORD - Stock Lending Deadline Date/Time is used to inform the lender of the deadline by which the borrower must instruct on his behalf.</p> <p>This date will be set by LuxCSD and will be the RDDT - Response Deadline Date minus one LuxCSD Business Day.</p> <p>Note: Only voluntary (CAMV//VOLU) events are eligible to provide this new date.</p>
:70E::ADTX//	New Additional Text	<p>When specified, the following narrative indicates that any kind of narrative present in the MT565 Corporate Action Instructions on the related option will be disregarded by LuxCSD: "NARRATIVE PRESENT IN INSTRUCTION BLOCK (:16R:CAINST :16S:CAINST) AND/OR ADDITIONAL INFORMATION BLOCK OF MT565 (:16R:ADDINFO :16S:ADDINFO) WILL BE DISREGARDED.</p> <p>CLEARSTREAM WILL NOT VALIDATE ANY OF THE INFORMATION IN THESE BLOCKS."</p>

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Field	Description	Usage
Subsequence E1 - Securities Movements		
:94F::SAFE//	New field SAFE - Place of Safekeeping	The Place of Safekeeping will be reported by LuxCSD and will be provided with only Option F {:4!c//4!c/4!a2!a2!c{3!c}} (Qualifier)(Place Code)(Identifier Code) Possible Place Codes are: CUST - Local Custodian NCSD - National CSD
:92a::TRAX//	New qualifier TRAX - Financial Transaction Tax Rate	If the TRAX - Financial Transaction Tax Rate is received from depositories, it will be reported for information only. The rate can be reported in two options: Option A :4!c//[N]15d (Qualifier)(Sign)(Rate) Option K :4!c//4!c (Qualifier)(Rate Type Code) Note: The corresponding new amount :19B::TRAX// will not be provided in the cash movement (E2) by LuxCSD.
Subsequence E2 - Cash Movements		
:92R::TAXR/FTCA/ :92R::TAXR/NRAT/	New format option R added for the TAXR - Withholding Tax Rate and two new codes FTCA - FATCA Tax NRAT - Non-Resident Alien Tax	These changes are implemented to provide adequate tax rate information in the context of FATCA, QI or both. The TAXR - Withholding Tax Rate supports the new option R used for the new FTCA - FATCA Tax and NRAT - NRA Tax codes. Option R :4!c/[8c]/4!c/15d (Qualifier)(Data Source Scheme)(Rate Type Code)(Rate)
:90L::OFFR//	New format option L added for the OFFR - Generic Cash Price Paid Per Product	The new option L will allow the "OFFR - Generic Cash Price Paid Per Product" to be expressed in index points. Option L :4!c//15d (Qualifier)(Index Points) Note: If this information is received from our depositories, it will be forwarded as is.

Field	Description	Usage
Sequence F - Additional Information		
:70E::ADTX//	New Additional Text	<p>This narrative details the specific deadline conditions that will be applied on instructions received via free-format SWIFT messages (MT568 or MT599) or incorrectly formatted MT565 SWIFT messages:</p> <p>“FREE FORMAT MESSAGES,UNSOLICITED INSTRUCTION and INCORRECTLY FORMATTED MT565 DEADLINE IS 4 BUSINESS HOURS PRIOR TO DEADLINE STATED IN DEDICATED FORMATTED FIELD :98C::EARD// AND/OR :98C::RDDT//”</p>

MT564 - Income Pre-Advice Report (IPAR)

Field	Description	Usage
Sequence D - Corporate Action Details		
:90L::MAPX// :90L::MINP//	New format option available for Price MAXP - Maximum Price MINP - Minimum Price	<p>The new option L will allow the MAXP - Maximum Price and the MINP - Minimum Price to be expressed in index points.</p> <p>This new option L is only available for DTCH (Dutch Auction) and REDM (Redemption in Shares) events.</p> <p>Note: If this information is received from our depositories, it will be forwarded as is.</p>
Sequence E - Corporate Action Options		
:98a::BORD//	New date, BORD - Stock Lending Deadline Date/Time	<p>Where the securities have been lent, the BORD - Stock Lending Deadline Date/Time is used to inform the lender of the deadline by which the borrower must instruct on his behalf.</p> <p>This date will be set by LuxCSD and will be the RDDT - Response Deadline Date minus one LuxCSD Business Day.</p> <p>Note: Only voluntary (CAMV//VOLU) events are eligible to provide this new date.</p>

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Field	Description	Usage
Subsequence E1 - Securities Movements		
:94F::SAFE//	New field SAFE - Place of Safekeeping	The Place of Safekeeping will be reported by LuxCSD and will be provided with only Option F. Option F :4!c//4!c/4!a2!a2!c[3!c] (Qualifier)(Place Code)(Identifier Code) Possible place codes are: CUST - Local Custodian NCSD - National CSD
:92a::TRAX//	New qualifier TRAX - Financial Transaction Tax Rate	If the TRAX - Financial Transaction Tax Rate is received from depositories, it will be reported for information only. The rate can be reported with two options: Option A :4!c//[N]15d (Qualifier)(Sign)(Rate) Option K :4!c//4!c (Qualifier)(Rate Type Code) Note: The corresponding new amount :19B::TRAX// will not be provided in the cash movement (E2) by LuxCSD.
Subsequence E2 - Cash Movements		
:92R::TAXR/FTCA/ :92R::TAXR/NRAT/	A new format option R has been added to the TAXR - Withholding Tax Rate and two new codes FTCA - FATCA Tax NRAT - Non-Resident Alien Tax	These changes are implemented to provide adequate tax rate information in the context of FATCA, QI or both. The TAXR - Withholding Tax Rate supports the new option R used for the new codes FTCA - FATCA Tax and NRAT - NRA Tax. Option R :4!c/[8c]/4!c/15d (Qualifier)(Data Source Scheme)(Rate Type Code)(Rate)
:19B::FTCA// :19B::NRAT//	New amounts FTCA - FATCA Tax Amount NRAT - Non-Resident Alien Tax Amount	These new amounts in the Cash Movement are used in the context of FATCA or QI and provide the different tax amounts.
:90L::OFFR//	New format option L added for the OFFR - Generic Cash Price Paid Per Product	The new option L allows the "OFFR - Generic Cash Price Paid Per Product" to be expressed in index points. Option L :4!c//15d (Qualifier)(Index Points) Note: If this information is received from our depositories, it will be forwarded by LuxCSD as is.

MT565 - Corporate Action Instruction

Field	Description	Usage
Sequence A - General Information		
:22F::CAEV//BMET	New event code BMET - Bond Holder Meeting	This event type will be used to announce a bond holder meeting.
Sequence D - Corporate Action Instruction		
:92R::TAXB/FTCA :92R::TAXB/NRAT	Format option R added to the TAXB - Requested Taxation Rate and two new codes FTCA - FATCA Tax NRAT - Non-Resident Alien Tax	These changes are implemented to provide adequate tax rate information in the context of FATCA, QI or both. The TAXB - Requested Taxation Rate supports the new format option used for the new FTCA and NRAT codes.
:90L::OFFR//	New format option L added for the OFFR - Generic Cash Price Paid Per Product	The new option L allows the OFFR - Cash Price Paid Per Product to be expressed in index points. Option L :4!c//15d (Qualifier)(Index Points) Note: If this information is received from our depositories, it will be forwarded as is.

MT566 - Corporate Action Confirmation

Field	Description	Usage
Sequence A - General Information		
:22F::CAEV//BMET	New event code BMET - Bond Holder Meeting	This event type will be used to announce a bond holder meeting. Note: All existing MT566 reports scheduled, where all events have been requested, will be automatically amended to receive the new BMET - Bond Holder Meeting event.
Sequence C - Corporate Action Details		
:22F::DITY//ONGO	New code, ONGO - Ongoing, for the DITY - Occurrence Type indicator	The new code ONGO has been introduced to distinguish ongoing rolling events from rolling events where a final expiration date is known.

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Field	Description	Usage
Subsequence D1 - Securities Movements		
:92a::TRAX//	New qualifier TRAX - Financial Transaction Tax Rate	<p>The TRAX - Financial Transaction Tax Rate is received from depositories and will be reported for information only.</p> <p>The rate can be reported with two options:</p> <p>Option A :4!c//[N]15d (Qualifier)(Sign)(Rate)</p> <p>Option K :4!c//4!c (Qualifier)(Rate Type Code)</p> <p>Note: The corresponding new amount :19B::TRAX// will not be provided in the Cash Movement (D2) by LuxCSD.</p>
Subsequence D2 - Cash Movements		
:92R::TAXR/FTCA :92R::TAXR/NRAT	New format option R added to the TAXR - Withholding Tax Rate and two new codes FTCA - FATCA Tax NRAT - Non-Resident Alien Tax	<p>These changes are implemented to provide adequate tax rate information in the context of FATCA, QI or both.</p> <p>The TAXR - Withholding Tax Rate supports the new format option used for the new FTCA and NRAT codes.</p> <p>Option R :4!c/[8c]/4!c/15d (Qualifier)(Data Source Scheme)(Rate Type Code)(Rate)</p>
:19B::FTCA// :19B::NRAT//	New qualifiers for amounts FTCA - FATCA Tax Amount NRAT - Non-Resident Alien Tax Amount	<p>These new amounts in the Cash Movement are used in the context of FATCA or QI and provide the different tax amounts.</p>
:90L::OFFR//	New format option L added for the OFFR - Generic Cash Price Paid Per Product.	<p>The new Option L allows the OFFR - Cash Price Paid Per Product to be expressed in index points.</p> <p>Option L :4!c//15d (Qualifier)(Index Points)</p> <p>Note: If this information is received from our depositories, it will be forwarded as is.</p>

MT567 - Corporate Action Status and Processing Advice

Field	Description	Usage
Sequence A - General Information		
:22F::CAEV//BMET	New event code BMET - Bond Holder Meeting	<p>LuxCSD supports MT567 status with the new corporate event BMET - Bond Holder Meeting.</p> <p>Note: All existing MT567 reports scheduled, where all events have been requested, will be automatically amended to receive the new BMET event.</p>
Subsequence A2a - Reason		
:24B::PEND//BOIS :24B::REJT//BOIS	<p>New reason code BOIS - Beneficial Owner Details under the reason status PENDING - Pending Reason and REJT - Rejected Reason</p> <p>:PEND//BOIS - Pending Beneficial Owner Details</p> <p>:REJT//BOIS - Missing Beneficial Owner Details</p>	<p>When an MT565 related to an MT564 event that requests to instruct at the beneficiary owner level, is received, via SWIFT or CreationOnline, LuxCSD will apply the following rules:</p> <p>If the beneficial owner information is not present into the MT565 or not yet received:</p> <ul style="list-style-type: none"> An MT567 is automatically sent to the customer with the status code PENDING//BOIS. When the beneficial owner data has been received from the customer, LuxCSD will approve the instruction. Based on the approval, an MT567 will be sent with the status code IPRC//PACK. When the beneficial owner data has not been received in due time, LuxCSD can reject the instruction at any time by sending a new MT567 with the status REJT//BOIS.
:24B::PACK//ADEA :24B::PACK//LATE	<p>Codes under the PACK - Pending Reason removed</p> <p>ADEA - Account Servicer deadline Missed</p> <p>LATE - Market Deadline Missed</p>	

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Field	Description	Usage
:70D::REAS//	New Reason Narrative	<p>The following reason narratives can be reported on MT567 - Corporate Action Status messages and can lead to the rejection of the instruction:</p> <p>"EXERCISE PERIOD IN MORE THAN 5 BUSINESS DAYS"</p> <p>"TRADING PERIOD IN MORE THAN 5 BUSINESS DAYS"</p> <p>"RUNNING SUSPENSION PERIOD"</p> <p>"ONLY QREC ALLOWED WHEN OPTION OVER"</p> <p>"INSTRUCTION REQUIRES AN INST NARRATIVE"</p> <p>"INSTRUCTION REQUIRES AN ADTX NARRATIVE"</p> <p>"INCORRECT CERTIFICATION"</p> <p>"MANDATORY BID PRICE IS MISSING"</p> <p>"INVALID FORMAT FOR BID PRICE"</p> <p>"BID PRICE OUT OF BIDDING RANGE"</p>

MT568 - Corporate Action Narrative

Field	Description	Usage
Sequence A - General Information		
:22F::CAEV//BMET	New event code BMET - Bond Holder Meeting	<p>LuxCSD supports MT568 narrative with the new corporate event BMET - Bond Holder Meeting (BMET).</p> <p>Note: All existing MT568 reports scheduled, where all events have been requested, will be automatically amended to receive the new BMET event.</p>

Settlement and Reconciliation

Changes in the different messages linked to the SWIFT Standards 2014 release for Settlement and Reconciliation are described in more detail below:

The following Settlement and Reconciliation messages used by LuxCSD are impacted:

- MT537 Statement of Pending Transactions report;
- MT548 Processing Advice and Settlement Status.

MT537 - Statement of Pending Transactions report

Field	Description	Usage
Subsequence B1 - Reason		
Subsequence C3a - Reason		
:24B::NMAT//INVE	New reason code INVE - Disagreement Investor Party added under NMAT - Unmatched Reason	The reason code NMAT//INVE will be reported if received from the depository.
:24B::NMAT//PLIS	New reason code PLIS - Disagreement Place of Listing added under NMAT - Unmatched Reason	The reason code NMAT//PLIS will be reported if received from the depository.

MT548 - Settlement Status and Processing Advice

Field	Description	Usage
Subsequence A2a - Reason		
:24B::NMAT//INVE	New reason code INVE - Disagreement Investor Party added under NMAT - Unmatched Reason for mismatched Investor Party.	The reason code INVE - Disagreement Investor Party will be reported if received from the depository.
:24B::NMAT//PLIS	New reason code PLIS - Place of Listing added under NMAT - Unmatched Reason for mismatched Place of Listing.	The reason code PLIS - Place of Listing will be reported if received from the depository.

3. Asset services

Corporate action instruction handling

In addition to the changes for Asset Services messages linked to the SWIFT Standards Release 2014, enhancements to corporate action instruction handling will be implemented. In response to customer requests, we have improved our instruction processing to make it more efficient and to enable customers to benefit from better instruction deadlines.

The new service will differentiate between the following instruction statuses:

- **Correctly formatted instructions** will benefit from a more competitive LuxCSD deadline thanks to improved message handling.
- **Free format messages and unsolicited instructions** will have a standard deadline and will be subject to an additional fee
- **Incorrectly formatted instructions** will have a standard deadline. Please note that incorrectly formatted instructions increase the risk of rejection.

Incorrectly formatted instructions correspond to the following:

- Unsolicited instructions (SWIFT MT565, CreationOnline or CreationDirect via Internet CSV file upload) where the CORP ID is missing and for which the customer has received this CORP ID previously in the related MT564 Corporate Action Notification before sending the instruction.
- Any customer instruction received via SWIFT MT565, CreationOnline or CreationDirect via Internet CSV file upload where the required information has been incorrectly populated through dedicated structured fields.
 - Instructions where the Beneficiary details are required and are not included in the dedicated structured fields from BENODET sequence will be manually repaired and subject to an additional fee.
 - Instructions for Dutch Auction events, where the Bid Price for the competitive option is provided, will be manually repaired on a best effort basis and subject to an additional fee in the following instances: the bid price is not included in the structured field 90a::OFFR//, or is not correctly formatted or is outside the bidding price range.

Incorrectly formatted instructions provided via MT565 message or CreationOnline that are automatically rejected will immediately trigger an MT567 Corporate Action Status and Processing Advice indicating the reason for rejection. In case of automatic rejection of customer instructions for Dutch Auction events where for the competitive offer option, the bid price is not or incorrectly mentioned in the dedicated structured field, new reason narratives will be reported in the MT567 Corporate Action Status and Processing Advice. The following new reason narratives will be reported if applicable:

"MANDATORY BID PRICE IS MISSING"
"INVALID FORMAT FOR BID PRICE"
"BID PRICE OUT OF BIDDING RANGE"

Some examples of correctly formatted instructions are provided below.

1. Instruction for a competitive option of a Dutch Auction event
Instrument denominated in Nominal, Price expressed in percentage
:16R:CAINST
:13A::CAON//0001
:22H::CAOP//CASH
:36B::QINS//FAMT/200000,

:90A::OFFR//PRCT/98,
:16S:CAINST

2. Instruction for a competitive option of a Dutch Auction event
Instrument denominated in Unit, Price expressed in amount

:16R:CAINST
:13A::CAON//001
:22H::CAOP//CASH
:36B::QINS//UNIT/500,
:90B::OFFR//ACTU/USD22,
:16S:CAINST

3. Beneficial Owner details sequence
BIC, Country of Domicile and Instrument denominated in Unit

:16R:BENODET
:95P::OWND//CEDELULL
:94C::DOMI//LU
:36B::OWND//UNIT/200,
:16S:BENODET

4. Beneficial Owner details sequence
Name and Address, Country of Non-Domicile and Instrument denominated in Nominal

:16R:BENODET
:95V::OWND//Name and address
Name and address
Name and address
Name and address
:94C::NDOM//US
:36B::OWND//FAMT/100000,
:16S:BENODET

For all events (if applicable) the standard deadline for free format messages, unsolicited instructions and incorrectly formatted instructions will be provided in the Corporate Action Notification. Since there is no SWIFT structured field that can be used, this information will be sent through a fixed Additional Text narrative in the notification:

"FREE FORMAT MESSAGES,UNSOLICITED INSTRUCTION and INCORRECTLY FORMATTED MT565 DEADLINE IS 4 BUSINESS HOURS PRIOR TO DEADLINE STATED IN DEDICATED FORMATTED FIELD :98C::EARD// AND/OR :98C::RDDT//."

In order to improve STP processing and to further provide LuxCSD deadlines closer to market deadlines, LuxCSD will, as of 17 November 2014:

Ignore certain narrative types in the MT565 Corporate Action Instruction, as indicated:

- When present in the Instruction block (CAINST):
 - COMP: Information to be complied with;
 - DISC: Disclaimer;
 - FXIN: Forex Instructions Narrative;
- When present in the Additional Information block (ADDINFO):
 - BAIN: Basket or Index information;
 - DISC: Disclaimer;
 - PACO: Party narrative;
 - TXNR: Narrative version.

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Ignore any narrative type for specific corporate events unless the event specifically requires the use of a narrative. Customers will be informed that the rule is applicable for a given event through the relevant MT564 Corporate Action Notification. A fixed standard text will be added in the notification (Additional Text (ADTX) in the Corporate Action Options block (CAOPTN)). This text will specify that any narrative received in the customer instruction on the related option will be disregarded:

“NARRATIVE PRESENT IN INSTRUCTION BLOCK (:16R:CAINST :16S:CAINST) AND/OR ADDITIONAL INFORMATION BLOCK OF MT 565 (:16R:ADDINFO :16S:ADDINFO) WILL BE DISREGARDED. CLEARSTREAM WILL NOT VALIDATE ANY OF THE INFORMATION IN THESE BLOCKS.”

LuxCSD follows the Securities Market Practice Group (SMPG) guidelines. The SMPG templates are published in the Corporate Actions section of the SMPG website at: www.smpg.webexone.com, under Corporate Actions / Market Practices.

Customer impact

In order to encourage the correct formatting of corporate action instructions a new pricing model will be introduced. Free format messages, unsolicited instructions and manual repairs will be subject to an additional fee. In order to allow customers to adapt to the new process, the new pricing model will not be applicable during an interim period of six months. The new pricing model will be applied from 1 June 2015 and will be available in the LuxCSD Fee Schedule valid from 1 December 2014.

Further alignment of data from multiple locations

A significant number of securities are held in multiple locations, that is, both in their domestic market (Home) and listed on one or more foreign markets (Remote). The data for each instrument and common code is received by the respective market providers and recorded in the Reference Data Factory (RDF). From November 2014, LuxCSD will implement further rules that will align in RDF the data fields common to both the domestic and the remote markets, keeping the flexibility in the system to have specific market related fields where necessary. In the majority of cases the alignment will be made using the home market data, where the most comprehensive information normally arises. This enhancement will bring benefits in terms of improvement to data quality and efficiency.

4. Connectivity

US Withholding Tax Query

The US Withholding Tax Query screen in CreationOnline has been updated to support FATCA.

Field	Description
Tax type	New field to query FATCA or QI withholding tax
CH3 Exemption Code	Renaming of IRS Exemption Code field
CH3 Recipient Type	Renaming of IRS Recipient Type field
CH4 Exemption Code	New field to query US Withholding Tax by Chapter 4 Exemption Code
CH4 Recipient Type	New field to query US Withholding Tax by Chapter 4 Recipient Type

The screenshot shows the 'US Tax Query' interface with the following sections:

- Sort Criteria:** Booking Date (Ascending/Descending), View: None
- Safekeeping Account:** Dropdown menu
- Split Payments:** Radio buttons for 'All Payments', 'Splits Payment excluded', and 'Payments where splits only'. Tax Rate: From/To fields.
- Status:** Tax Authorisation Status: All. Last Update: From/To (dd/MM/yy).
- Holding Quantity:** From/To fields.
- Gross Income Amount:** From/To fields, All dropdown.
- Event:** Financial Instrument: Common, ISIN, Description, Place of Safekeeping. US Tax Reportable Only, Belgian Certificates. Event Type: All, Event Status: All. Income Payment: Record Date (From: 01/10/14, To: 08/10/14), Value Date, Booking Date (selected).
- Tax Type:** All (highlighted with a red box)
- CH3 Exemption Code:** All (highlighted with a red box)
- CH3 Recipient Type:** All (highlighted with a red box)
- CH4 Exemption Code:** All (highlighted with a red box)
- CH4 Recipient Type:** All (highlighted with a red box)
- Report Type:** All reportable
- Beneficial Owner:** * TIN *
- Count:** Input field
- Buttons:** Query, Count Only, Save As..., Discard, Reset

The list and detail view have also been updated to incorporate these changes.

Further changes to US Tax reporting adapting the FATCA will be provided through dedicated announcements in due time.

Datakey smartcards

We have removed the support for datakey smartcards. The only smartcards supported are now Safenet eToken 4100.

All customers are already using Safenet eToken 4100 there is no action required by customers.

If you want to double-check please locate the file eTPKCS11.dll in your windows\system32 directory this will indicate that the correct driver is installed.

Please note that the datakey smartcard **readers** remain fully supported.

CreationOnline default login page

The default login page has been changed from col.html to col2.html

If you browse to www.creationconnect.com and click on the logon page link you are automatically taken to the new col2.html page.

The old col.html page remains in place as a fallback solution.

The new col2.html resolves some compatibility problems with newer versions of Internet Explorer, it is now no longer necessary to set the "compatibility mode" manually.

There is no action required by customers.

Release Information

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