General Information (Origin of Request)		
☐ User Requirements (URD)		
☒ Other User Functional or Technical Documentation (SYS)		
Request raised by: 4CB	**Institute**: 4CB	**Date raised**: 15/12/2014
Request title: Correction of typos and minor clarifications on the UDFS		**Request ref. no**: T2S 0485 SYS
Request type: Common	**Urgency**: Normal	
1. Legal/business importance parameter: Low	**2. Market implementation efforts parameter**: Low	
3. Operational/Technical risk parameter: Low	**4. Financial impact parameter**: No cost impact	
Requestor Category: 4CB	**Status**: Authorised at Steering Level	

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Description of Requested Change:

Editorial changes stemming from previous UDFS version 2.0.

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Reason for change / expected benefits / business case:

The amendment is required to implement some editorial changes, stemming from the incorrect incorporation of change requests or aiming at clarifying the existing drafting. Please note that these changes will also be reflected, when relevant, into the schema documentation published in MyStandards:

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Proposed wording for the SYS Change request:

1   EUROSYSTEM UPDATE: page 9, Table 2 (Section "Introduction"): alignment of chapter name.

Chapter 2.26 changed name as a consequence of CR426/CR459 and should be aligned in this section as well.

TABLE 1 – STRUCTURE OF UDFS CHAPTER 2

Section	Use Case
2.2	Communication processing
2.3	Send Settlement Instruction
2.4	Send Settlement Restriction on Securities Position
2.5	Send Settlement Restriction on Cash Balance
2.6	Send Release Instruction for CoSD by Administering Party
2.7	Send Cancellation Instruction for CoSD by Administering Party
2.8	Send Amendment Instruction of a Settlement Instruction or of a Settlement Restriction on Securities Position
2.9	Send Amendment Instruction of a Settlement Restriction on Cash Balance
2.10	Send Hold/Release Instruction
2.11	Send Cancellation Instruction of a Settlement Instruction or a Settlement Restriction on Securities Position
2.12	Send Cancellation Instruction of a Settlement Restriction on cash balance
2.13	Send Immediate Liquidity Transfer
2.14	Send RTGS answer
2.15	Execution of Liquidity Transfer from RTGS to T2S
2.16	Execution of Standing and Predefined Liquidity Transfer Orders from T2S to RTGS
2.17	End-of-Day Cash Management
2.18	Send Query
2.19	Receive Report
2.20	Maintain SD
2.21	Restrict SD
2.22	System Status Notification
2.23	Resend Message or File
2.24	Receive Invoice

Section	Use Case
2.25	Receive Invoice Cancellation
2.26	Load ~~Central Bank~~ Securities Valuations

2   EUROSYSTEM UPDATE: page 76, line 5-6 (Section 1.2.3.1 "Setup of auto-collateralisation eligibility, securities valuation and close links in T2S"): alignment of chapter name.

Chapter 2.26 changed name as a consequence of CR426/CR459 and should be aligned in this section as well.

The upload of securities valuations provided by CBs in T2S takes place according to the dialogue pattern described by the "Load ~~CB~~ Securities Valuations" use case (see section 2.26 "Load ~~CB~~ Securities Valuations").

3   EUROSYSTEM UPDATE: Page 84, line 24, 36 (Section 1.2.5.2 "Settlement Restriction"): Correction of incorrect reference to partial settlement for blocking.

Removal of text relating to partial settlement without additional complement from the sections on Securities and Cash blocking.

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

- Securities blocking does not allow blocking more securities than the ones available. ~~The Settlement Restriction is then partially settled without additional complement~~;

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

- Securities earmarking:

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

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

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

- Cash blocking, does not allow blocking an amount of cash higher than the available amount. ~~The Settlement Restriction is partially settled without additional complement~~;

- Cash reservation allows reserving an amount of cash higher than the available amount. he Settlement Restriction is partially settled and all incoming cash is automatically pre-empted until the amount of the reservation is filled.

4   EUROSYSTEM UPDATE: page 156 (Section 1.3.3.2.1 "Configuration of Users"): Wording amendment.

> A User actually needs more than one specific privilege to act as Party Administrator. Wording to be amended as shown below.

Party Administrators

Each party must have at least one party administrator, i.e. a user being granted ~~a~~ specific system privilege~~s~~ that allow~~s~~ its grantee to grant any roles and privileges previously granted to the grantee's party.

5   Item excluded from the Change Request

6   EUROSYSTEM UPDATE: page 175, line 17 (Section 1.3.4.1 "Message subscription configuration"): correction of details on third party privilege.

> The description of the setup for the third party privilege should be modified. The software works in the opposite way as described in Example 85; the type of setup accepted by the software is correct in that it avoids third parties unilaterally deciding they can obtain copies of message that do not belong to them. The proposed changes are also in line with the first part of the UDFS chapter.

In order to define a list of third parties, ~~an Interested Party~~ each third party should be granted with the object privilege "Third Party receipt" on the relevant ~~Parties~~Interested Party. For detailed information on the Access Rights model and examples of privilege granting, see section 1.3.3 "Access rights". Below is an example of privilege configuration related specifically to the case of third parties.

EXAMPLE 85 – SETUP OF THIRD PARTIES (A)

PRIVILEGE	OBJECT	OBJECT TYPE	PARTY	DENY	ADMIN	FOUR-EYES[1]
Third Party Receipt	~~PAR1~~C B A	Party	~~CB A~~PAR1	False	False	False
Third Party Receipt	~~PAR2~~C B A	Party	~~CB A~~PAR2	False	False	False

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

7   EUROSYSTEM UPDATE: Page 181 (Section 1.3.4.2 "Message subscription parameter types"): correction of a typo in table 76

> The Instruction Status value for Rejected (semt.014, sese.024, sese.027, sese.031, camt.067, camt.073 and camt.075) is "Rjcdt", but it should be "Rjctd".

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[1] Note that for the purposes of setting up third parties for the receipt of message copies, the value of the Four-Eyes field within the privilege is irrelevant.

TABLE 2 – MESSAGE SUBSCRIPTION PARAMETER TYPES

PARAMETER TYPE	DESCRIPTION
Instruction Status	[...] It specifies the status of the instruction. The exhaustive list of possible status values of instructions is as follows, depending on the message type: [...] For semt.014, sese.024, sese.027, sese.031, camt.067, camt.073 and camt.075: • ~~Rjcdt~~ Rjctd (Rejected) • For semt.014, sese.024, sese.027, camt.067 and camt.075: • Canc (Cancelled) • For semt.014, sese.024, sese.032 and camt.067: • Pdg (Pending) • For sese.027, sese.031, camt.073 and camt.075: • Dnd (Denied) • For sese.031 and camt.073: • Cmpltd (Completed) • For sese.024: • Mtchd (Matched) • CxlReqd (Cancellation Requested) [...]

8   EUROSYSTEM UPDATE: Page 182 (Section 1.3.4.2 "Message subscription parameter types") and page 844 (Section 2.22.3.2 "Outbound Message"): Inclusion of camt.019 in table 78

Inclusion of camt.019 in table 78 – Applicable parameter types for outgoing messages (with no parameters applicable for camt.019 besides the message type itself). This functionality is already described in UDFS v.2.0 §2.22 "System Status Notification". As such, these changes constitute an alignment to a feature that is already expected to the users.

Typo: correction of the link to the message usage "Status of the T2S Settlement Day Notification" on page 844.

Page 182 section 1.3.4.2 Message subscription parameter types

TABLE 3 – APPLICABLE PARAMETER TYPES FOR OUTGOING MESSAGES

MESSAGE TYPE	MESSAGE ID.	INSTRUCTION TYPE	MESSAGE STATUS	PARTY	SECURITIES ACCOUNT	ISIN	T2S DEDICATED CASH ACCOUNT	INSTRUCTION STATUS	TRANSACTION CODE	CURRENCY	ALREADY MATCHED FLAG
ReturnBusinessDayInformation	Camt.019	No	No	No	No	No	No	No	No	No	No

Page 844 section 2.22.3.2 Outbound Message

ISO MESSAGE / MESSAGE USAGE	ISO CODE
ReturnBusinessDayInformation / " Status of the T2S Settlement Day Notification"	camt.019.001.04

The link should be modified to point to the right section in Chapter 3.

9   EUROSYSTEM UPDATE: Page 337-338 (Section "1.6.1.9.2 Prioritisation) Correction required within the section on default priority regarding the application to settlement restrictions and the party type code NCB.

Correction required to remove references to settlement restrictions as the default priority only applies to settlement instructions. Additional correction required to remove references to the party type code NCB as it is not a valid code.

Default priority level for Settlement Instruction

In case no level of priority is indicated in the Settlement Instruction ~~or Settlement Restriction~~ by the T2S Actor, T2S allows setting in the static data, a default value automatically taken into account according to the following data contained in the incoming Settlement Instruction ~~or Settlement Restriction~~ (see section 1.5.1 "Business application configuration"):

- Instruction type (see section 1.2.5 "Instruction Types")
- Party type;
- Party BIC;
- Market type;
- Transaction code.

During the processing of a Settlement Instruction ~~or Settlement Restriction~~ without indicated level of priority, T2S then checks if its content corresponds to a default value set in static data. If yes, this level is automatically taken into account during the settlement processes.

The following examples illustrate the default values that are preliminary set in static data and taken into account during the settlement processes.

In the following table, a settlement instruction having no level of priority indicated, is processed with a settlement priority default "Reserved priority", provided it has the Party Type and the Transaction Code specified in the table.

TABLE 4 – SETTLEMENT PRIORITY DEFAULT – RESERVED PRIORITY

PRIORITY DESCRIPTION	PARAMETER TYPE	PARAMETER VALUE
Reserved priority for a Central Bank operation ~~settlement instruction delivered by a Central Bank~~	Instruction Type	SI
	~~Party Type~~	~~NCB~~
	Transaction Code	CNCB
	Priority	0001
Reserved priority for a corporate action settlement instruction delivered by an External CSD	Instruction Type	SI
	Party Type	ECSD
	Transaction Code	CORP
	Priority	0001
Reserved priority for a corporate action settlement instruction delivered by a CSD	Instruction Type	SI
	Party Type	CSD
	Transaction Code	CORP
	Priority	0001

10   EUROSYSTEM UPDATE: Page 412, line 1 (Section 1.6.1.11.3 "Link specified by T2S Actor"): Correction of reference to Table number

Update the table number referenced in the description. Currently the description refers to table 111, but the correct number for this table is 124

Process to link instructions by T2S Actor

- A T2S Actor can create, update or cancel the link of a Settlement Instruction or Settlement Restriction if this Settlement Instruction or Settlement Restriction is compliant with the validation checks (See Table ~~111~~ 124 – Rules applying to linked Settlement Instructions/Settlement Restrictions).

11   EUROSYSTEM UPDATE: Page 430, line 19, 449 line 16 (Section 1.6.1.12.3 "Conditional settlement process"): Removal of incorrect reason code references.

Removal of text within the section 'Creation and settlement of the CoSD blocking Settlement Restriction' regarding the reason code of the status advice sent to the counterparty as it is not dependent on the blocking of resources. Similar removal of reason code reference from the corresponding example 154.

Once the T2S generated CoSD blocking Settlement Restrictions are settled:

- In case of CoSD blocking on securities, a new restriction reference is created and associated to the delivering Settlement Instruction.

This restriction reference can only be used in the next Conditional Settlement process actions as CoSD release or CoSD cancellation without any other actions;

- In case of CoSD blocking on cash, a new restriction reference is created and associated to the receiving Settlement Instruction.

  This restriction reference can only be used in the next Conditional Settlement process actions as CoSD release or CoSD cancellation without any other actions except the temporary decrease due to the the end of day process (See section 1.6.2.3 "End of Day Cash Management");

- The reason code for the settlement status of the Settlement Instructions subject to the CoSD rule(s), is set to "CoSD release awaiting from Administering Party". ~~The reason code for those settlement instructions whose counterparty Settlement instructions fulfills a CoSD Rule is set to "Counterparty Instruction on Hold".~~

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EXAMPLE 154 – COSD ACTIVATION

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At their Intended Settlement Date, the conditional settlement application process relies on CoSD rules to identify if a conditional settlement applies on SI1 & SI2.

OPE. ID	INSTR. PARTY	CSD	SEC. ACC.	ISIN CODE	SEC. MVT TYPE	QTY	RECEIVING SETTLEMENT PARTIES		DELIVERING SETTLEMENT PARTIES		T2S DCA	CUR.	CRED DEB INDIC.	AMOUNT
							DEP.	PARTY	DEP.	PARTY				
SI1	IP1	CSD A	SA1	ISIN 1	DELI	60	CSD B	IP2			DCA 1	JPY	CRDT	5,000.00
SI2	IP2	CSD B	SA2		RECE	60			CSD A	IP1	DCA 2		DBIT	5,000.00

Instructed by a CSD participant of CSD A, the Settlement Instruction SI1 is checked against the CoSD Rule set "RS_1" then "RS_2".

For RS_1:

- The CoSD rule "R_01" of "RS_1" applies on Settlement Instruction SI1 due to the fact that:
    - The securities movement type is equal to "DELI";
    - The counterparty is in the CSD B;
    - The settlement currency is "JPY". .

For RS_2:

- The CoSD rule "R_02" of "RS_2" does not apply on the Settlement Instructions.

Since CSD B has not configured any CoSD rules set, Settlement Instruction2 is not checked.

As a result the CoSD activation:

- Creates T2S generated CoSD hold instruction maintenance IM1 that holds SI1 with a CoSD hold status set to "Yes", sets the CoSD flag to "Yes" , links SI1 with the CoSD rule "R_01";

- Updates SI2 with a CoSD flag set to "Yes";

- Creates and settles the T2S generated CoSD blocking Settlement Restriction SR1 to block the 60 shares on the CoSD blocking securities position of securities account SA1 and generates a new restriction reference RRF11111;

- When SR1 is settled:

  - The restriction reference RRF11111 is associated to the Settlement Instruction SI1;

  - The reason code of the Settlement Instruction SI1 on which apply the CoSD rule is set to "CoSD release awaiting from Administering Party";

  - ~~The reason code of the matched Settlement Instruction SI2 on which no CoSD rule applied is set to "Counterparty Instruction on Hold";~~

- Informs the T2S Actors with the relevant messages.

SI1 remains on hold until the external condition is externally fulfilled, i.e. until the release from administering party AP J.

12   EUROSYSTEM UPDATE: Page 460 (Section "1.6.1.13.3 Securities blocking process) Correction of graphic within example 158.

Typo correction required within graphic of example 158 of the Securities blocking process. The quantity moved from AWAS to BLO1 must be corrected from 60 to 30 and the initial and remaining quantity should show the increase from 60 to 90.

EXAMPLE 1 – INCREASE OF AN EXISTING SECURITIES BLOCKING

To increase an existing blocking, a T2S Actor sends to T2S a Settlement Restriction SR2 with the following information:

OPE ID	SECURITIES ACCOUNT	ISIN CODE	BALANCE FROM	BALANCE TO	QUANTITY	RESTRICTION REFERENCE
SR2	SA1	ISIN X	AWAS	BLO1	30	RRF12345

If the availability of the securities position associated to the balance from allows a full settlement, T2S settles the Settlement Restriction SR2 with the following updates on the involved securities positions and quantities of the restriction references related to the blocking:

Full Settlement
-i.e. securities position identified as Balance From holding (100) >= settlement quantity (30)-
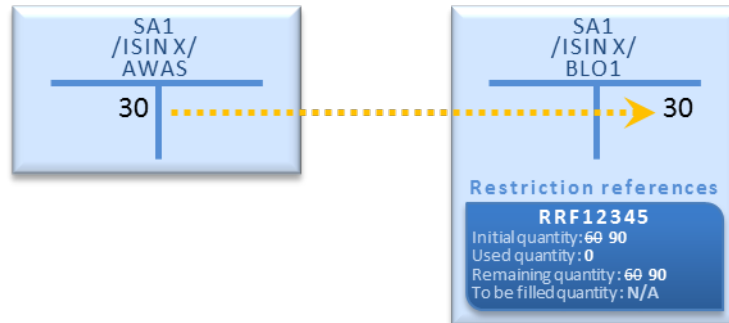
Full Settlement
-i.e. securities position identified as Balance From holding (100) >= settlement quantity (60)-
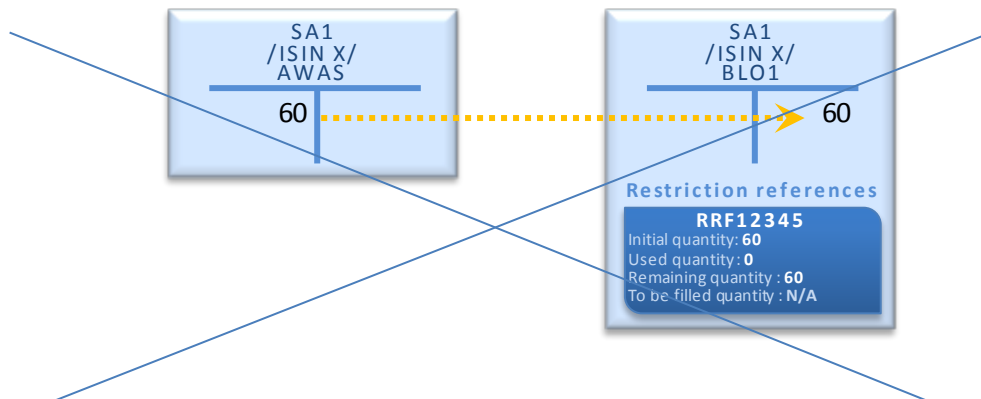
If the availability of the securities position associated to the balance from does not allow full settlement, the Settlement Restriction SR2 is unsettled until its recycling using additional incoming resources.

13   EUROSYSTEM UPDATE: Page 521 line 10 (Section "1.6.2.3.3 EOD Cash Management Process) Wording correction within the section of Relocation of collateral.

Correction regarding wording required within the section describing the relocation of collateral and the transfer of securities after the central bank has been reimbursed by the payment bank outside T2S ("can" vs "has to").

Final reimbursement of pending intraday credit

Once all the necessary collateral relocations are generated (i.e. all pending reverse collateral Settlement Instructions can now be reimbursed), T2S submits to settlement:

- The pending reverse collateral Settlement Instructions (and linked reverse collateral Settlement Restriction in case of sub-pledge);

- The T2S generated liquidity transfer for liquidity rebalancing;

- The T2S generated collateral relocation Settlement Instructions.

It results in the reimbursement of all central bank collateralisation operations within T2S. The relocation results in a central bank negative cash balance which is transferred to the RTGS with the automated cash sweep. When the central bank is reimbursed by the payment bank outside T2S, the

central bank <u>can</u> ~~has to~~ transfer back the securities to the payment bank in T2S with FOP Settlement Instructions.

14   Item excluded from the Change Request

15   EUROSYSTEM UPDATE: page 722, line 6-7 (Section 2.2.1 "Communication processing - Introduction"): alignment of chapter name.

Chapter 2.26 changed name as a consequence of CR426/CR459 and should be aligned in this section as well.

The exceptional handling for securities valuation communication via flat files is described in the dedicated use case (See section 2.26 "Load ~~Central Bank~~ Securities Valuations").

16   EUROSYSTEM UPDATE: Page 729-730, lines 26-28 and 1-3 (Section 2.3.3.2 "Specific Restriction Validation"): Cosmetic improvement on the UDFS wording

A paragraph is repeated twice in the same subsection. This paragraph refers to the fact that in case of already matched instruction the status advice informs the matched status and the T2S matching reference too.

For cosmetic purposes, the indentation of the paragraphs has been reviewed to clarify that the paragraph applies to each of the two cases "[CSD Validation Hold Restriction applied]' and "[No CSD Validation Hold applied]'.

- **[Rejection Restriction applied]** T2S rejects the Settlement Instruction and sends a *"Rejected" SecuritiesSettlementTransactionStatusAdvice* with the corresponding reason code to inform the T2S Actor (Instructing party) that its Settlement Instruction has been rejected together with the relevant rule ID of a positive rejection restriction that has been fulfilled;

- **[No Rejection Restriction applied]** If no rejection restriction is applied, then T2S checks whether a CSD Validation Hold restriction applies. The result of the check can be:

    - **[CSD Validation Hold Restriction applied]** T2S sets the instruction on CSD Validation Hold and sends an *"Accepted with CSD Validation Hold" SecuritiesSettlementTransactionStatusAdvice* to inform the T2S Actor (Instructing party) that its Settlement Instruction has been accepted and automatically put on CSD Validation Hold together with the relevant rule ID of a positive CSD Validation Hold restriction that has been fulfilled and continues with its processing.

        - If the Settlement Instruction has fulfilled a rule of a negative rejection restriction, T2S also informs on the rule ID fulfilled,

        - If the Settlement Instruction fulfils any of the three conditions stated below to be put on hold at its acceptance in T2S, T2S also informs of the different hold types that apply to the Settlement Instruction together with the CSD Validation Hold,

- If the Settlement Instruction is already matched, T2S also informs on the same message that the Settlement Instruction is matched, together with the T2S Matching Reference assigned to both Settlement Instructions conveying the already matched;

- **[No CSD Validation Hold applied]** If no CSD Validation Hold restriction is applied, then T2S sends either an *"Accepted" SecuritiesSettlementTransactionStatusAdvice* to inform the T2S Actor (Instructing party) that its Settlement Instruction has been accepted, or an *"Accepted with Hold" SecuritiesSettlementTransactionStatusAdvice* to inform the T2S Actor (Instructing party) that its Settlement Instruction has been accepted and put on hold at its acceptance in T2S, depending on whether the Settlement Instruction fulfils any of the three conditions stated below to be put on hold. In any case, T2S continues processing the Settlement Instruction.

  - If the Settlement Instruction has fulfilled a rule of a negative rejection restriction and/or a rule of a negative CSD Validation Hold restriction, T2S also informs on the rule ID(s) fulfilled,

  - If the Settlement Instruction is already matched, T2S also informs on the same message that the Settlement Instruction is matched together with the T2S Matching Reference assigned to both Settlement Instructions conveying the already matched;

17   EUROSYSTEM UPDATE: Page 736 line 2 (Section "2.3.4.2 Conditonal Delivery (CoSD) Detection) Correction regarding communication of CoSD rules.

> Correction required for the communication of CoSD rules. A status advice should be sent per rule only for the execution of a maintenance request and should be sent for all rules for the update notification status advice.

It may result in:

- **[Detected CoSD Activation]** If the activation of a CoSD is detected:

  - The Settlement Instruction is put on CoSD hold. The instructing T2S Actor and each involved administering party receives ~~per applicable rule~~:

    - A *"Executed" SecuritiesSettlementConditionModificationStatusAdvice, per applicable rule,* for the notification of the execution of the generated maintenance request;

  - For the update notification in the inbound Settlement Instruction a *"CoSD Hold" SecuritiesSettlementTransactionStatusAdvice for all applicable rules*;

  - The counterparty is also notified with a "Counterparty's Settlement Instruction On Hold" SecuritiesSettlementTransactionStatusAdvice";

  - Simultaneously, T2S creates a T2S generated CoSD Blocking Settlement Restriction to block securities, cash or both. To identify to which Settlement

Instruction this Settlement Restriction relates, the corresponding status advices and confirmations will contain the T2S Reference of the related Settlement Instruction.In addition, if the Settlement Instruction uses restriction references, T2S has to move the securities from the blocked or reserved position to the deliverable:

- If the Settlement Instruction uses restriction references in direct debit, T2S generates in addition a pair of matched Settlement Instructions.

- If the Settlement Instruction uses restriction references in indirect debit, T2S generates in addition one or several Settlement Restriction(s).

Each T2S generated CoSD blocking Settlement Restriction is then processed for a settlement attempt. T2S then waits for the release by all administering parties;

- **[No applicable CoSD]** If no applicable CoSD is detected, the Settlement Instruction is processed further.

18   EUROSYSTEM UPDATE: page 853, line 37 (Section 2.26.3 "File Format Specifications"): additional details on file format.

The following line was included in the technical specifications for the file format and was requested to be included in the UDFS as well.

The encoding of the flat file is UTF-8 with no Byte Order Mark (BOM).

The values for each record appear in the format defined in the tables below.

19   EUROSYSTEM UPDATE Page 931, line 26 (Section 3.3.3.3 "GetTransactionV05 (camt.005.001.05)": Update and clarification of sample

Update and correction of a typo of message usage "ImmediateLiquidityTransferOrderDetailQuery" of camt.005.

Item "GetTx/TxQryDef/TxCrit/NewCrit/SchCrit/PmtSch/PmtId/PrtryId" should be filled with the T2S Reference, therefore the value will be updated with "T2SRef10000".

To update the Message sample on MyStandards:

http://www.swift.com/mystandards/T2S/camt.005.001.05_T2S

Query   type   example: camt.005.001.05_T2S_ImmediateLiquidityTransferOrderDetailQuery_Example.xml

In this example an ImmediateLiquidityTransferOrderDetailQuery with search criteria unique immediate liquidity transfer order identifier is sent to T2S.

20   EUROSYSTEM UPDATE: page 945, line 26 (Section camt.010 message documentation): amendment of contradicting statements in field information.

The description for field /Document/RtrLmt/RptOrErr/BizRpt/CurLmt/LmtId/BilLmtCtrPtyId/FinInstnId in camt.010 contains inconsistent statements and should be amended as follows:

"T2S Use: BIC identifier of the credit consumer. If this field matches NCB BIC, the limit identified is the Autocollateralisation limit set by NCB."

Must read:

"T2S Use: BIC identifier of the credit consumer authorised for the Credit Memorandum Balance linked to the reported Limit"

21   EUROSYSTEM UPDATE: Pages 987-990 (Section 3.3.3.20 "IntraBalanceMovementInstructionV01 (camt.066.001.01)"): Correction of the mapping of business rules on message camt.066.

- BR MVCP098 "The sender of a Settlement Restriction on Cash that tries to unblock a CoSD Cash Blocking must be authorised to send a Settlement Restriction on Cash to unblock a CoSD Cash Blocking on behalf of the relevant CSD in T2S (i.e. CSD of the debiting Settlement Instruction on whose T2S Dedicated Cash Account the cash is blocked)." needs to be associated to the element identifying the balance to be unblocked.

- BR MVLI873 "If a Settlement Restriction specifies a link with another instruction using a T2S Actor Instruction Reference or a T2S Instruction Reference , the Processing Position must be specified" should be associated to all references that could be provided by a T2S actor including the other transaction id.

- BR MVCA106 "The Currency of a Settlement Restriction on cash must be the same as the Currency of the T2S Dedicated Cash Account." should be associated to the T2S DCA.

Business rules applicable to the schema

Message Item	Data Type / Code	Business Rules
OtherTransactionIdentification Document/IntraBalMvmntInstr/Lnkgs/Ref/OthrTxId	RestrictedFINXMax16Text	IIMP121 MVLI873
Identification Document/IntraBalMvmntInstr/CshAcct/Id/Othr/Id	RestrictedFINX2Max34Text	MVCA106 MVCA508 [...]
Identification Document/IntraBalMvmntInstr/IntraBal/BalFr/Tp/Prtry/Id	Exact4AlphaNumericText	MVCP098 MVRR901 [...]

22   EUROSYSTEM UPDATE: Page 1027 (Section 3.3.3.26 "IntraBalanceMovementModificationRequestV01 (camt.072.001.01)"): Correction of the mapping of business rules on message camt.072.

MVLI839 "If an Amendment Instruction tries to add a link 'WITH' to a Settlement Instruction or Settlement Restriction, the Intended Settlement Date of the referenced Settlement Instruction or Settlement Restriction must be equal to the Intended Settlement Date of the linked Settlement Instruction or Settlement Restriction, if this latter instruction is in T2S" should not be associated to the settlement date, as the BR checks the settlement date of the original instruction and not that present within the modification request.

Business rules applicable to the schema

Message Item	Data Type / Code	Business Rules
Date Document/IntraBalMvmntModReq/UndrlygIntraBal/Sttlm Dt/Dt	ISODate	MVLI837 MVLI838 ~~MVLI839~~

**23   EUROSYSTEM UPDATE: Page 1086 (Section 3.3.5.1 "BusinessApplicationHeaderV01
        (head.001.001.01)"): Addition of clarification for filling of TO section for reports within the T2S-use
        field**

AppHdr/To/FIId/FinInstnId/Othr/Id 'T2S-use' states: that for reports this field has to be filled with the Parent
BIC for the report receiving party. In case the receiver is a CSD or CB it has to be filled with the BIC of the
system entity, i. e. the BIC of the CSD/CB itself.

Page 1087-1091 (Section 3.3.5.1 "BusinessApplicationHeaderV01 (head.001.001.01)").

To update the Message documentation on MyStandards:

http://www.swift.com/mystandards/T2S/head.001.001.01_T2S

**24   EUROSYSTEM UPDATE: Page 1086 (Section 3.3.5.1 "BusinessApplicationHeaderV01
        (head.001.001.01)"): Correction of the mapping of business rule for message head.001.**

- BR MVIC311: 'When the Instructing Party is not the investor CSD, the technical Issuer CSD or the Issuer CSD
of the ISIN Code specified in a Settlement Instruction, the Intended Settlement Date of a Settlement Instruction
must be earlier than the Maturity Date of the Security.' impacts the system entity and instructing party on the
sese.023 which are within the BAH head.001.

Page 1087-1091 (Section 3.3.5.1 "BusinessApplicationHeaderV01 (head.001.001.01)"):

Business rules applicable to the schema

MESSAGE ITEM	DATA TYPE / CODE	BUSINESS RULES
BICFI AppHdr/Fr/FIId/FinInstnId/BICFI	BICFIIdentifier	[...] MVIC310 MVIC311 MVIC313 [...]
Identification AppHdr/Fr/FIId/FinInstnId/Othr/Id	BICFIIdentifier	[...] MVIC310 MVIC311 MVIC313 [...]

**25   EUROSYSTEM UPDATE: Page 1101 and ff (Section 3.3.6.2 "SecurityMaintenanceRequest V01
        (reda.007.001.01)"): Correction of the mapping of business rules on message reda.007**

DSU1007 "When performing a Securities update request, in case of delete request for historical minor entities,
the current date must be less than the Valid From of the entity to be deleted or greater than its Valid To" is
currently not applied to the valid from-to date for a restriction and should be added

Business rules applicable to the schema

Message Item	Data Type / Code	Business Rules
FromDateTime Document/SctyMntncReq/UpdTp/UpdTp/Add/FinInstrmAttrbts/Rstrctn/FctvPrd/FrDtTm	ISODateTime	DSU1007 DSU1040 DSU1600

Message Item	Data Type / Code	Business Rules
ToDateTime Document/SctyMntncReq/UpdTp/UpdTp/Add/FinInstrmAt trbts/Rstrctn/FctvPrd/ToDtTm	ISODateTime	DSU1007 DSU1040

26   EUROSYSTEM UPDATE: Page 1122 (Section 3.3.6.8 "PartyCreationRequestV01 (reda.014.001.01)"), page 1146 (Section "3.3.6.16 PartyModificationRequestV01 (reda.022.001.01)") and pages 1357, 1359 and ff (Section 4.1 "Index of Business Rules and Error Codes").

BRs DPC1040 and DPU1040 were dropped as per CR401, but are still present in UDFS v2.0 and need to be removed.

DPC1001 "A Party can be created only by T2S Operator, CSD or NCB. A user belonging to a CSD or NCB can only create parties that fall under their responsibility according to the Hierarchical Party Model. Exceptions to the above rule are represented by any user that is granted the appropriate privilege(s) on the Party responsible for the Party to be created." was not mapped to reda;014 and should be added

Page 1122: (reda.014)

Business rules applicable to the schema

MESSAGE ITEM	DATA TYPE / CODE	BUSINESS RULES
PartyCreation RequestV01 Document/ PtyCreReq	PartyCreation RequestV01	DPC1001
~~BICFI~~ ~~Document/PtyCreReq/Pty/TechAdr/BICFI~~	~~BICFIIdentifier~~	~~DPC1040~~

Page 1146: (reda.022)

Business rules applicable to the schema

MESSAGE ITEM	DATA TYPE / CODE	BUSINESS RULES
~~BICFI~~ ~~Document/PtyModReq/Mod/ReqdMod/TechAdr/BICFI~~	~~BICFIIdentifier~~	~~DPU1040~~

Pages 1357, 1359 and ff:

BR NAME	DESCRIPTION	INBOUND MESSAGE	REPLY MESSAGE	CODE USE	REASON CODE	ERROR TEXT
DPC1001	A Party can be created only by T2S Operator, CSD or NCB. A user belonging to a CSD or NCB can only create parties that fall under their responsibility according to the Hierarchical Party Model. Exceptions to the above rule are represented by any user that is granted the appropriate privilege(s) on the Party responsible for the Party to be created.	reda.014	reda.016			Requestor not allowed
~~DPC1040~~	~~When performing a Party Create request, the Technical Address BIC must exist in the BIC Directory (when it is defined as a BIC).~~	~~reda.014~~	~~reda.016~~	~~-~~	~~REJT~~	~~Technical Address not found in BIC directory~~
~~DPU1040~~	~~When performing a Party Update request, in case of request for creation of Party Technical Address, Technical Address must exist in BIC Directory, when its type is BIC.~~	~~reda.022~~	~~reda.016~~	~~-~~	~~REJT~~	~~Technical Address not found in BIC directory~~

27   EUROSYSTEM UPDATE: Page 1207-1210 (Section 3.3.7.2 IntraPositionMovementInstructionV03 (semt.013.001.03)"): Correction of the mapping of business rules on message semt.013.

- MVCP097 "The sender of a Settlement Restriction on Securities that tries to unblock a CoSD Securities Blocking must be authorised to send a Settlement Restriction on Securities to unblock a CoSD Securities Blocking on behalf of the relevant CSD in T2S (i.e. CSD where the securities are blocked)." needs to be associated to the element identifying the position to be unblocked.

- BR MVSQ605 "The Settlement Quantity specified in a Settlement Restriction on securities must be equal or greater than the Minimum Settlement Unit specified in T2S." needs to be associated not only to the settlement quantity in units but in faceamt.

- BR MVSQ607 "The Settlement Quantity of a Settlement Restriction on securities and not related to a "Corporate Action" must be a multiple of the Settlement Unit Multiple or a Deviating Settlement Unit." needs to be associated not only to the settlement quantity in units but in faceamt.

- BR MVCP016 "In case a Settlement Restriction on Securities intends to link to another instruction or pool, the sender of the Settlement Restriction on Securities must be authorised to link to an instruction/pool belonging to a specific party."needs to be associated to the element defining the type of link.

- BR MVLI873 "If a Settlement Restriction specifies a link with another instruction using a T2S Actor Instruction Reference or a T2S Instruction Reference , the Processing Position must be specified" should be associated to all references that could be provided by a T2S actor including the other transaction id.

- BR MVSQ609 "In case of a partially settled Settlement Restriction on Securities, the remaining Settlement Quantity must be equal to or greater than the Minimum Settlement Unit specified in T2S." needs to be associated to the element ISIN to determine the Minimum Settlement Unit.

Business rules applicable to the schema:

Message Item	Data Type / Code	Business Rules
Code Document/IntraPosMvmntInstr/Lnkgs/PrcgPos/Cd	ProcessingPosition3Code	MVCP016 MVLI805 [...]
OtherTransactionIdentification Document/IntraPosMvmntInstr/Lnkgs/Ref/OthrTxId	RestrictedFINXMax16Text	IIMP121 MVCP016 MVLI873
ISIN Document/IntraPosMvmntInstr/FinInstrmId/ISIN	ISINIdentifier	[...] MVSQ607 MVSQ609 SXAA008
FaceAmount Document/IntraPosMvmntInstr/IntraPosDtls/SttlmQty/FaceAmt	RestrictedFINImpliedCurrencyAndAmount	MVCV608 MVSQ603 MVSQ605 MVSQ607
Identification /IntraPosMvmntInstr/IntraPosDtls/BalFr/Tp/Prtry/Id	Exact4AlphaNumericText	MVCP097 MVRR995

28   EUROSYSTEM UPDATE: Page 1228 (Section "3.3.7.6 SecuritiesTransactionPostingReportV03 (semt.017.001.03)") and page 1231 (Section "3.3.7.7 SecuritiesTransactionPendingReportV03 (semt.018.001.03)") Correction of example for messages semt.017 and semt.018.

Correction of typo concerning the example of messages semt.017 and semt.018 regarding the absence of /SctiesTxPstngRpt/FinInstrmDtls/Tx/TxDtls/SttlmTxOrCorpActnEvtTp/SctiesTxTp and /SctiesTxPdgRpt/Txs/TxDtls/SttlmTxOrCorpActnEvtTp/SctiesTxTp respectivelywithin each of the Trx blocks. This element must be added. (Concerns only the example as found in MyStandards.)

Message example: semt.017.001.03_T2S_StatementTransactions_Example.xml

In this example, T2S sends a complete Statement of Transactions requested by the T2S Actor (as defined within static data) for the securities account 1000000123. That securities account has only two securities which ISINs are ISIN01234567 and ISIN89012345. The report contains those Settlement Instructions that 1 were fully settled or partially settled in the current business date, that is, January 5th 2015.

The file contains a message with the sample data.

[...]

Message example: semt.018.001.03_T2S_Example.xml

In this example T2S, sends a statement of pending instructions, subsequent to an event within the end of day cycle, for a securities account '1000000123' held by Party1 (BIC: PRTYBIC1). This is a complete daily statement generated on the 6/1/2015 with new activity comprising of 3 pending instructions with a status of accepted.

The file contains a message with the sample data.

29   EUROSYSTEM UPDATE: Page 1282-1292 (Section 3.3.8.4 "SecuritiesSettlementTransactionInstructionV03 (sese.023.001.03)"): Correction of the mapping of business rules on message sese.023.

- BR MVCA511 "The Credited T2S Dedicated Cash Account and Debited T2S Dedicated Cash Account specified in an already matched Settlement Instruction against payment must be associated with the corresponding Securities Account stated in the instruction on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past. " needs to be associated to the element safekeeping account of the party 1 of both the delivering and receiving settlement parties as either of these may present depending on whether it is a DELI or a RECE.

- BR MVCP124 "The sender of an already matched Settlement Instruction with Party Hold activated must be authorised to perform a Party Hold on the Securities Account of the counterparty." needs to be associated to the securities account in the both settlement parties (already associated within the receiving settlement parties) as it relates to an already matched instruction.

- BR MVCP125 "If the Depository of the counterpart is an external CSD, the sender of an already matched Settlement Instruction with Party Hold activated must be authorised to perform a Party Hold on behalf of that external CSD." needs to be associated to the securities account in the both settlement parties (already associated within the receiving settlement parties) as it relates to an already matched instruction.

- BR MVCP126 "The sender of an already matched Settlement Instruction with CSD Hold activated must be authorised to perform a CSD Hold on the Securities Account of the counterparty." needs to be associated to the securities account in the both settlement parties (already associated within the receiving settlement parties) as it relates to an already matched instruction.

- BR MVCP127 "If the Depository of the counterpart is an external CSD, the sender of an already matched Settlement Instruction with a CSD Hold activated must be authorised to perform a CSD Hold on behalf of the parent CSD of the external CSD." needs to be associated to the securities account in the both settlement parties (already associated within the receiving settlement parties) as it relates to an already matched instruction.

- BR MVCV278 "In case of an already matched Settlement Instruction, when the Depository of the counterparty is in T2S and it is specified, it must be the same than the depository derived from the relevant securities account in T2S Static Data." needs to be associated to the counterparty securities accounts and counterparty depository (already associated on the Delivering side) which are in the settlement parties blocks.

- BR MVIC315 "The ISIN Code of a receiving Settlement Instruction must be eligible for settlement in the receiving CSD on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past." needs to be associated to the receiving CSD which was not the case.

- BR MVIC319 "The delivering Issuance Account in an already matched Settlement Instruction must be eligible for settlement in the Issuer CSD for the ISIN Code specified in the instruction on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past." needs to be associated to the delivering securities account as it may be used to derive the issuance account.

- BR MVIC320 "The receiving Issuance Account in an already matched Settlement Instruction must be eligible for settlement in the Issuer CSD for the ISIN Code specified in the instruction on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past." needs to be associated to the receiving securities account as it may be used to derive the issuance account.

Business rules applicable to the schema

Message Item	Data Type / Code	Business Rules
Identification Document/SctiesSttlmTxInstr/QtyAndAcctDtls/SfkpgAcct/Id	RestrictedFINXMax35Text	[...] MVCA511 MVCP009 [...] MVCV277 ~~MVCV278~~ MVCV279 [...]
AnyBIC Document/SctiesSttlmTxInstr/DlvrgSttlmPties/Dpstry/Id/AnyBIC	AnyBICIdentifier	[...] MVCP110 MVCP127 MVCV001 [...]
Identification Document/SctiesSttlmTxInstr/DlvrgSttlmPties/Pty1/SfkpgAcct/Id	RestrictedFINXMax35Text	IIMP129 MVCA511 MVIC319 MVCP124 MVCP125 MVCP126 MVCP044 [...] MVCV276 MVCV278 MVCV280

Message Item	Data Type / Code	Business Rules
AnyBIC Document/SctiesSttlmTxInstr/RcvgSttlmPties/Dpstry/Id/AnyBIC	AnyBICIdentifier	[...] MVCV277 MVCV278 MVCV281 [...] MVIC308 MVIC315 MVIC316
Identification Document/SctiesSttlmTxInstr/RcvgSttlmPties/Pty1/SfkpgAcct/Id	RestrictedFINXMax35Text	IIMP128 MVCA511 MVCP044 [...] MVCV277 MVCV278 MVCV281 MVCV282 MVIC320

30   EUROSYSTEM UPDATE: Page 1302 line 11(Section "3.3.8.5 SecuritiesSettlementTransactionStatusAdviceV03 (sese.024.001.03") Update of the description of the AdditionalReasonInformation in a sese.024 "Accepted with CSD validation Hold" message usage

The information described in the UDFS v2.0 for the AdditionalReasonInformation in a sese.024 "Accepted with CSD validation Hold" is incorrect. ((Relates to T2SQ-3990)

Both the xml example and the description of the field in page 1302 need to be updated in order to describe that only the Business Rule name and the rule Id fulfilled are communicated in the status advice.

To update the description of the field in page 1302 as follows;

Message usage: Accepted with CSD Validation Hold

[...]

Specific message requirements

To inform about an Accepted with CSD Validation Hold, the SecuritiesSettlementTransactionStatusAdviceV03 should have:

- AcknowledgedAccepted – status that corresponds to 'Accepted';

- Code – 'OTHR' ISO code when the Settlement Instruction is accepted fulfilling a rule of a negative rejection restriction;

- AdditionalReasonInformation – rule ID identifying a negative rejection restriction fulfilled;

- NoSpecifiedReason – 'NORE' ISO code when the Settlement Instruction is accepted not fulfilling any rule of a negative rejection restriction; MarketInfrastructureTransactionIdentification – T2S identification of the accepted Settlement Instruction.

- Pending – status that corresponds to 'Pending';

- Code – ISO Code that indicates that the instruction is on CSD Validation Hold ("CVAL"). Additionally the message includes the ISO code "CSDH" for CSD Hold or/and "PREA" for Party Hold if applicable;

- AdditionalReasonInformation – text comprising a combination of ~~a short description of the error~~ the relevant Business Rule name and the rule ID of a positive CSD Validation Hold restriction fulfilled;

- HoldIndicator – set to "True";

- HoldIndicator⬚⬚Code – ISO Code that indicates that the instruction is on CSD Validation Hold ("CVAL"). Additionally the message includes the ISO code "CSDH" for CSD Hold or/and PTYH for Party Hold if applicable.

- AdditionalInformation – Rule Id of a positive CSD Validation Hold restriction fulfilled ("CVAL").

To update the xml example in Mystandards accordingly:

http://www.swift.com/mystandards/T2S/sese.024.001.03_T2S

31   EUROSYSTEM UPDATE: Page 1305, line 22 (Section 3.3.8.5.3 "SecuritiesSettlementTransactionStatusAdviceV03 (sese.024.001.03)"): Removal of "hold indicator PTYH set to true" within the CounterpartyOnHold example

Update of message example "sese.024.001.03_T2S_CounterpartyOnHold_Example.xml" to remove the existence of the hold indicator PTYH set to true as this is not in line with the business scenario described in the current example description in the UDFSv2.0.

To update the Message sample on MyStandards:

http://www.swift.com/mystandards/T2S/sese.024.001.03_T2S

32   EUROSYSTEM UPDATE: Pages 1320, 1337, 1030 and 1036 Clarification in the T2S-Use and T2S-Mapping for the Request Reference in messages sese.027, sese.031, camt.073 and camt.075.

Clarification and alignment of the "T2S-Use" and "T2S-Mapping" for the "RequestReference" of messages sese.027, sese.031, camt.073 and camt.075. (Concerns only the pdf documents as found in MyStandards.)

The current information corresponds only to a A2A situation but a clarification is needed for the different circumstances, U2A or created by the system.

The pdf documents are modified as follows:

T2S_UDFS_2.0_sese.027.pdf, section 5.12.1 "Identification" (Page 26):

T2S-Use:

Reference that identifies the maintenance instruction "i) Message reference received in the incoming message when A2A, ii) Reference assigned by T2S when the incoming was via U2A"

T2S-Mapping:

Sender Message Reference: Inbound Individual Message

T2S_UDFS_2.0_sese.031.pdf, section 5.7.1 "Identification" (Page 18):

T2S-Use:

Reference that identifies the maintenance instruction "i) Message reference received in the incoming message when A2A, ii) Reference assigned by T2S when the incoming was via U2A, iii) "NONREF" when the maintenance instruction was created by the system".

T2S-Mapping:

Sender Message Reference: Inbound Individual Message

T2S_UDFS_2.0_camt.073.pdf, section 4.16.1 Identification (Page 27):

T2S-Use:

Reference that identifies the maintenance instruction "i) Message reference received in the incoming message when A2A, ii) Reference assigned by T2S when the incoming was via U2A

T2S-Mapping:

Sender Message Reference: Inbound Individual Message

T2S_UDFS_2.0_camt.075.pdf. section 4.18.1 "Identification" (Page 29):

T2S-Use:

Reference that identifies the maintenance instruction "i) Message reference received in the incoming message when A2A, ii) Reference assigned by T2S when the incoming was via U2A

T2S-Mapping:

Sender Message Reference: Inbound Individual Message

**33   EUROSYSTEM UPDATE: Page 1335 (Section 3.3.8.10
      "SecuritiesSettlementConditionModificationRequestV03 (sese.030.001.03)"): Correction of the
      mapping of business rules on message sese.030.**

- BR MVRI584 'When the Instructing Party of a CoSD Release Instruction is an Administering Party, the T2S Instruction Id of the underlying Settlement Instruction must be informed.' needs to be associated to the MarketInfrastructureTransactionIdentification element as it is equivalent to the T2S Instruction Id.

Business rules applicable to the schema

Message Item	Data Type / Code	Business Rules
MarketInfrastructureTransactionIdentification Document/SctiesSttlmCondsModReq/ReqDtls/Lnkgs/Ref/MktInfrstrctrTxId	RestrictedFINXMax16Text	MVCP099 MVLI871 MVLI874 MVRI584

34   EUROSYSTEM UPDATE Page 1342, line 13 (Section 3.3.8.12.2 "The T2S-specific schema"): Align the UDFS to the schema of the sese.032

Cardinality correction required within the UDFS to ensure consistency between UDFS and schema

Supplementary Data

This building block is ~~optional~~ mandatory and repetitive. It allows to provide, in the form of a schema, additional information that cannot be captured in the structured elements and/or any other specific block.

35   EUROSYSTEM UPDATE: Page 1343 line 16(Section "3.3.8.12 SecuritiesSettlementTransactionGenerationNotificationV03 (sese.032.001.03)") Correction of an incorrect path within the 'Specific message requirements table for message sese.023.

Typo correction required within the specific message requirements table for the message usage 'Realignment' ~~within~~ concerning the hold indicator.

Message usage: Realignment

[...]

Specific message requirements

- [...]

Message Item	Data Type / Code	Utilisation
Indicator Document/ SctiesSttlmTxGnrtnNtfctn ~~SctiesSttlmTxStsAdvc~~/TxDtls/SttlmParams/HldInd/Ind	YesNoIndicator	TRUE when CSD validation applicable.

36   EUROSYSTEM UPDATE: Pages 1350 and ff (Section 4.1 "Index of Business Rules and Error Codes"): Correction of erroneous reason codes and various typos in business rules descriptions and error texts.

The Acknowledged reason code of sese.024, semt.014 and camt.067 described in the BRs MVSR702, MVSR704 and MVSR706 is "NORE" (by mistake) and it should be replaced by the right one, which is "OTHR".

The BR MVRR908 is duplicated in the annex with two different error codes "INVB" and "CANS". The later is wrong and should be dropped.

Error messages are confusing or include typos for LLCI002, LLCI003, LLCI004 and LLCI009

Correction of typos in business rules and error codes.

Please note that, when a BR is present several times into section 4.1, the text correction is present only once into the table below.

BR NAME	DESCRIPTION	INBOUND MESSAGE	REPLY MESSAGE	CODE USE	REASON CODE	ERROR TEXT
MVSR702	A Settlement Instruction that fulfils a specific restriction configured by its System Entity with negative Restriction Processing Type "CSD Validation Hold" is accepted, and its CSD Validation Hold Status is set to "No".	sese.023	sese.024	<Ackdaccptd>	~~NORE~~OTHR	
MVSR704	A Settlement Instruction that fulfils a specific restriction configured by its System Entity with negative Restriction Processing Type "Rejection" is not rejected nor cancelled.	sese.023	sese.024	<Ackdaccptd>	~~NORE~~OTHR	
MVSR706	A Settlement Restriction that fulfils a specific restriction configured by its System Entity with negative Restriction Processing Type "Rejection" is not rejected nor cancelled.	semt.013	semt.014	<Ackdaccptd>	~~NORE~~OTHR	
MVSR706	A Settlement Restriction that fulfils a specific restriction configured by its System Entity with negative Restriction Processing Type "Rejection" is not rejected nor cancelled.	camt.066	camt.067	<Ackdaccptd>	~~NORE~~OTHR	
~~MVRR908~~	~~Either the Restriction Type specified in the Balance From or the Restriction Type specified in the Balance To in a Settlement Restriction on securities must be "Deliverable", "Earmarking", "Earmarking for Auto-Collateralisation" or "Collateralised".~~	~~semt.013~~	~~semt.014~~	~~<Rjctd>~~	~~CANS~~	~~The Balance From or Balance To specified in the Settlement Restriction on securities is not Deliverable type,Earmarking type or Collateralized type.~~
MVRR921	If a Settlement Restriction on securities specifies a Restriction Reference, the Restriction Type associated with such Restriction Reference in T2S must be the same than the Restriction Type indicated in the corresponding impacted Balance (Balance From or Balance To) in the Settlement Restriction.	Semt.013	Semt.014			The Restriction Type inferred from the Restriction Ref of the Settlement Restriction on securities is different than the Restriction Type of the impacted balance specified in the Settl_ement Restriction.
IIMP002	The Business Message Identifier in the Business Application Header must be unique per T2S System Users Party (Sender).	head.001	respective outbound business message for received inbound message, except for the messages which are explicitly listed		I052	The Business Message Identifier in the BAH must be unique per sending party. One of the messages is marked as Duplicate.
IIMP104	Combined values for SysRstrctn/Tp and SysRstrctn/VldFr must be unique per message.	reda.022	reda.016		REJT	Combined value for SysRstrctn/Tp and SysRstrctn/~~/~~VldFr is not unique.
QMPC088	The Billing Period Date cannot be a date in the future nor the current business day_.	camt.076	camt.077		Q088	The Billing_ Period Date must be a date before the current business day.
MMCI111	A Settlement Instruction with CoSD Hold Status "Yes" is set to Cancellation Requested when a CSD sends its cancellation.	sese.020	sese.027	<Pdgcxl>	CONF	Cancellation pending, awaiting for cancellation ~~for~~ from the counterparty~~´s instruction~~
MVCA506	The Debited T2S Dedicated Cash Account in an unmatched Settlement Instruction debiting cash must be open on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past.	sese.023	sese.024	<Rjctd>	CASH	The Debited T2S Dedicated Cash Account in an unmatched Settlement Instruction debiting cash ~~must be~~is not open on the ISD and additionally on the current Business Day if the ISD is in the past.

BR NAME	DESCRIPTION	INBOUND MESSAGE	REPLY MESSAGE	CODE USE	REASON CODE	ERROR TEXT
MVCA506	The Debited T2S Dedicated Cash Account in an unmatched Settlement Instruction debiting cash must be open on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past.	sese.023	sese.024	<Canc>	CANS	The Debited T2S Dedicated Cash Account in an unmatched Settlement Instruction debiting cash ~~must be~~is not open on the ISD and additionally on the current Business Day if the ISD is in the past.
MVCA507	The Credited T2S Dedicated Cash Account and Debited T2S Dedicated Cash Account ~~specified~~ in an already matched Settlement Instruction against payment must be open on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past.	sese.023	sese.024	<Rjctd>	CASH	The Debited T2S Dedicated Cash Account is not open on the Settlement Date.
MVCA507	The Credited T2S Dedicated Cash Account and Debited T2S Dedicated Cash Account ~~specified~~ in an already matched Settlement Instruction against payment must be open on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past.	sese.023	sese.024	<Canc>	CANS	The Debited T2S Dedicated Cash Account is not open on the Settlement Date.
MVCV232	The Instructing Party BIC and Parent BIC indicated in an Amendment Instruction must be valid on the current business date.	camt.072	camt.073	<Rjctd>	OTHR	The Instructing Party BIC or Parent BIC specified in the Amendment Instruction is not valid on the current business date.
MVCV232	The Instructing Party BIC and Parent BIC indicated in an Amendment Instruction must be valid on the current business date.	camt.072	camt.073	<Dnd>	OTHR	The Instructing Party BIC or Parent BIC specified in the Amendment Instruction is not valid on the current business date.
MVRI592	The underlying Settlement Instruction referred by a CoSD Cancellation Instruction must be CoSD on Hold.	sese.020	sese.027	<Rjctd>	NRGN	The underlying Settlement Instruction is not in CoSD hold.
MVRI592	The underlying Settlement Instruction referred by a CoSD Cancellation Instruction must be CoSD on Hold.	sese.020	sese.027	<Dnd>	OTHR	The underlying Settlement Instruction is not in CoSD hold.
SPST004	A settlement restriction cannot be submitted to a settlement attempt if a linked settlement instruction is "On Hold".	n/a	semt.014	<Pdg>	LINK	Settlement Restriction is unsettled because ~~its~~a linked settlement instruction is "On Hold"
SPST004	A settlement restriction cannot be submitted to a settlement attempt if ~~its~~a linked settlement instruction is "On Hold".	n/a	camt.067	<Pdg>	LINK	Settlement Restriction is unsettled because ~~its~~a linked settlement instruction is "On Hold"
DCC1601	When performing a T2S Dedicated Cash Account Create request, in case of immediate setup ~~or removal~~ of T2S Dedicated Cash Account Restriction, the timestamp to be used must take a conventional value which the system will interpret as the current timestamp. Furthermore, no check must be performed on such a conventional value in case of four eyes second step or processing of retrieved queued requests.	acmt.007	acmt.011			
DSC1256	When performing a Securities create request, all mandatory Market-Specific Attributes the requestor has defined must have values.	reda.006	reda.008		REJT	Missing mandatory Market-Specific Attribute value

BR NAME	DESCRIPTION	INBOUND MESSAGE	REPLY MESSAGE	CODE USE	REASON CODE	ERROR TEXT
DSC1800	When performing a Securities Create request, the number of decimals in the values provided for Minimum Settlement Unit (as Nominal), Settlement Unit Multiple (as Nominal) and Deviating Settlement Unit (as Nominal) must be compliant with the number of decimals foreseen for the relevant currency.	reda.006	reda.008		REJT	Invalid number of decimals.
DSC3800	When performing a Securities Valuation Create request, the number of decimals in the value provided for Price (as amount) must be compliant with the number of decimals foreseen for the relevant currency.	reda.024	reda.028		REJT	Invalid number of decimals.
DSU1600	When performing a Security Update request, in case of immediate setup or removal of Security Restriction, the timestamp to be used must take a conventional value which the system will interpret as ~~be~~ the current timestamp ~~of the system~~. Furthermore, no check must be performed on such a conventional value in case of four eyes second step or processing of retrieved queued requests.	reda.007	reda.029		REJT	
DSU1700	When performing a Security Update request, if the request contains updates to Minimum Settlement Unit or Settlement Unit Multiple or Deviating Settlement Unit or Settlement Type, and it is submitted outside of the End of Day period, the creation date of the Security must be equal to the current date or, in case it is in the past, the Security must not be defined as eligible for autocollateralisation in T2S. If the request does not meet these conditions, it is queued and executed at the start of the End of Day period.	reda.007	reda.029		REJT	Securities update has been queued and will be executed during the End of Day period.
DSU1800	When performing a Securities Update request, the number of decimals in the values provided for Minimum Settlement Unit (as Nominal), Settlement Unit Multiple (as Nominal) and Deviating Settlement Unit (as Nominal) must be compliant with the number of decimals foreseen for the relevant currency.	reda.007	reda.029		REJT	Invalid number of decimals.
LLCI002	The Source Account (debit account) of an immediate internal or outbound Liquidity Transfer should be an existing and active T2S Dedicated Cash Account (neither blocked nor logically deleted and for an Outbound Liquidity Transfer no RTGS Dedicated Transit Account) otherwise the incoming internal or outbound Liquidity Transfer will be rejected	camt.050	camt.025		L006	Source (Debit) Account of internal or outbound LT is ~~no~~ neither an existing ~~or~~ nor an active T2S DCA
LLCI003	The Target Account (credit account) of an internal or outbound Liquidity Transfer should be an existing and active T2S Dedicated Cash Account (neither blocked nor logically deleted) or an active RTGS account known within T2S, otherwise the incoming Liquidity Transfer will be rejected.	camt.050	camt.025		L007	Target (Credit) Account of internal or outbound LT ~~no~~ is neither an existing ~~or~~ nor an active T2S DCA or RTGS Account.

BR NAME	DESCRIPTION	INBOUND MESSAGE	REPLY MESSAGE	CODE USE	REASON CODE	ERROR TEXT
LLCI004	The Target Account (credit account) of an Inbound Liquidity Transfer should be an existing and active T2S Dedicated Cash Account (no RTGS Dedicated Transit Account), otherwise the incoming Inbound Liquidity Transfer will be rejected.	camt.050	camt.025		L008	Target (Credit) Account of Inbound LT no is neither an existing or nor an active T2S DCA.
LLCI009	Any Liquidity Transfer arriving in T2S after the Business date change and prior to the Liquidity Transfer cut-off is processed, otherwise the incoming Liquidity Transfer will be rejected.	camt.050	camt.025		L013	LT sent between Liquiidity Transfer cut off and Business Date Change.

Outcome/Decisions:

* CRG meeting of 15 December 2014: The CRG put the Change Request on hold.

* CRG meeting of 6 February 2015: The CRG recommended the approval of the Change Request.

* OMG on 11 March 2015: OMG provided the feedback the changes related to item 5 and Item 14 have an operational impact as they would need to change the way Roles are granted to their participants, which they based on the UDFS and not the UHB. This will result into additional workload for the CSDs to configure and maintain Roles for their participants.

* CRG Meeting of 12 March 2015: Following the OMG feedback, the CRG agreed to remove items 5 (clarification on roles maintenance) and 14 (alignment to Business Rules and UHB) from the Change Requests and recommended the approval of the updated Change Request. Removed items 5 and 14 will be clarified separately and potentially addressed in a new Change Request.

* Advisory Group's meeting on 23 March 2015: The AG was in favour of the Change Request.

* CSG resolution on 27 March 2015: The CSG adopted the resolution to approve the Change Request via written procedure.