



**Cash Statement Market Practice**  
**(Formerly - MT950 and MT940 Market Practices Guide)**  
*Presented by the North America Reconciliation Working Group*

**Version 1.5 FINAL**

**Publication Date: 02/06/2014**

**Author(s): ISITC Reconciliation Working Group**

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**DISCLAIMER**

This market practice document has been developed by the International Securities Association for Institutional Trade Communication (ISITC) as a statement of professional practices recommended by ISITC. Institutions providing the information recommended in this document will benefit from the efficiencies inherent in a more automated transaction process. Although all institutions are encouraged to act consistently with this document, none are required to do so, and a failure to do so is not, in and of itself, evidence of negligent or inappropriate conduct.



## Table of Contents

<b>1.0 Background</b>	<b>4</b>
1.1 SCOPE	4
1.2 DEFINITIONS	4
1.3 ACTORS AND ROLES	4
1.4 SEQUENCE DIAGRAMS	5
1.5 ACTIVITY DIAGRAM – CASH RECONCILIATION (SETTLED OR FORECASTED)	5
<b>2.0 Business Definition</b>	<b>6</b>
2.1 BUSINESS DATA REQUIREMENTS	6
2.2 MARKET PRACTICE RULES	7
<b>APPENDIX A - Statement Number/Sequence &amp; Opening/Closing Balances</b>	<b>16</b>
<b>APPENDIX B – SWIFT &amp; ISITC Transaction Codes</b>	<b>17</b>
<b>APPENDIX C – Amount Type Codes</b>	<b>20</b>
<b>APPENDIX D – 950 Message Examples</b>	<b>21</b>
<b>APPENDIX D – 940 Message Examples</b>	<b>22</b>
<b>APPENDIX D – Data Element Analysis</b>	<b>23</b>
<b>Appendix E - Playback of the industry-approved cash purpose code-words</b>	<b>26</b>
<b>Appendix F – Comparison of MT940 to MT950</b>	<b>29</b>
<b>Appendix G - ISO 20022 Bank to Customer Statement</b>	<b>30</b>

## 1.0 Background

The purpose of this document is to define and outline business requirements and best practices for the Cash Reconciliation Statement within the Financial Services industry. The ISITC Reconciliation Working Group works to define the best practice and set market practice standards for electronic messaging. This group coordinates activities with the global SMPG (Securities Market Practice Group). Upon the identification and detail documentation of best practices, this document also incorporates and provides explanation for the use of various syntax or formats for communicating the required information to support best practices.

### 1.1 Scope

The Cash Statement message, types MT950/MT940 is sent by an account servicing institution (reporting institution) to a financial institution (concentrating institution) which has been authorized by the account owner to receive it.

It is used to transmit detailed information about all posted cash entries it has the opening balance, details of debits and credits and a closing balance. This message reports, at a specified moment in time cash settlement and closing balances.

### 1.2 Definitions

There are certain terms that are commonly used throughout this document. In the spirit of insuring clarity, these terms are identified and defined below.

### 1.3 Actors and Roles

There are distinct roles involved in Custody Reconciliation:

Sender – a sender sends the message(s) containing the data, but does not necessarily agree upon the terms or book the transaction.

*Example: a custodian (sender) will distribute end of day holding messages.*

Recipient – the recipient receives the messages containing the cash statement data.

*Example: an investment manager will receive cash statement messages from a custodian.*

There are multiple actors involved in the process. Each actor may at any time play more than one of the roles outlined above.

Role 1 (Sender)	Role 2 (Recipient)
Investment Manager Custodian Sub-Custodian	Investment Manager Transfer Agent Custodian 3 <sup>rd</sup> Party Service Provider

## Cash Statement Market Practice

For example:

Custodian	Recipient
Custodian distributes at a point in time posted cash movements that have impacted the settled cash balances of an account.	The cash statement is used to reconcile transaction information debits and credits of cash to a specific account.

### 1.4 Sequence Diagrams

For example:

In **green**: the main communication requirements for this process.

In **dotted line**, the optional/potential supporting communication requirements.

Sender

Recipient

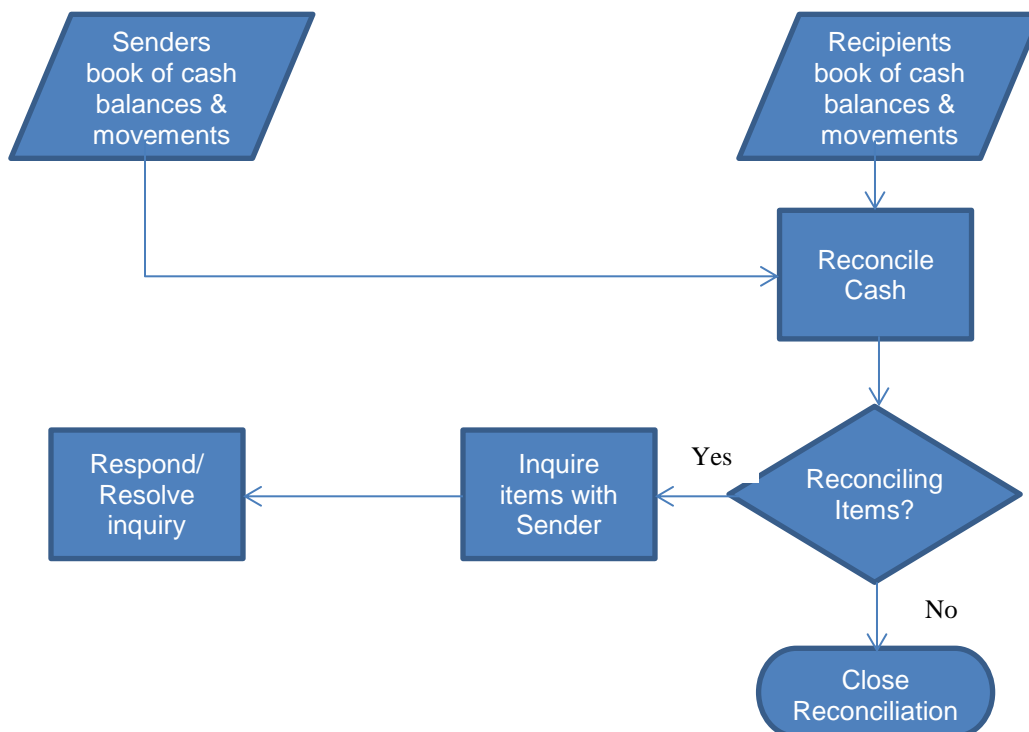
Cash Statement



### 1.5 Activity Diagram – Cash Reconciliation (Settled or Forecasted)

Sender

Recipient



## 2.0 Business Definition

### 2.1 Business Data Requirements

This section lists the business data elements necessary to provide a Cash Account Statement.

ISO 15022 MT940 Customer Cash Statement			
Status	Field Name		Content/Options
M	Transaction Reference Number	This field specifies the reference assigned by the Sender to unambiguously identify the message.	16x
O	Related Reference	If the MT 940 is sent in response to an MT 920 Request Message, this field must contain the field 20 Transaction Reference Number of the request message.	16x
M	Account Identification	This field identifies the account for which the statement is sent.	35x
M	Statement Number/Sequence Number	This field contains the sequential number of the statement, optionally followed by the sequence number of the message within that statement when more than one message is sent for one statement.	5n/[5n]
M	Opening Balance	This field specifies, for the (intermediate) opening balance, whether it is a debit or credit balance, the date, the currency and the amount of the balance..	F or M
O	Statement Line	This field contains the details of each transaction SUB field 1 6!n (Value Date) 2 [4!n] (Entry Date) 3 2a (Debit/Credit Mark) 4 [1!a] (Funds Code) 5 15d (Amount) 6 1!a3!c (Transaction Type Identification Code) 7 16x (Reference for the Account Owner) 8 [//16x] (Account Servicing Institution's Reference) 9 [34x] (Supplementary Details)	6!n[4!n]2a[1!a]15d1!a3!c16x[//16x] [34x]
O	Information to Account Owner	This field contains additional information about the transaction detailed in the preceding statement line and which is to be passed on to the account owner.  1. If field 86 is present in any occurrence of the repetitive sequence, it must be preceded by a field 61. In addition, if field 86 is present, it must be present on the same page (message) of the statement as the related field 61.	6*65x
M	Closing Balance (Booked Funds)	This field specifies, for the (intermediate) closing balance, whether it is a debit or credit balance, the date, the currency and the amount of the balance	F or M
O	Closing Available Balance (Available Funds)	This field indicates the funds which are available to the account owner (if credit balance) or the balance which is subject to interest charges (if debit balance)	1!a6!n3!a15d
O	Forward Available Balance	This field indicates the funds which are available to the account owner (if a credit or debit balance) for the specified forward value date.	1!a6!n3!a15d
O	Information to Account Owner	This field contains additional information about the statement as a whole. It is to be passed on to the account owner.	6*65x

## 2.2 Market Practice Rules

The Cash statement message can be used by investment managers, account owners and other interested parties to reconcile their cash information to the custodian’s cash information. Examples of business areas requiring holdings data include reconciliation groups, operations groups, fund administration groups, and portfolio managers.

Additional rules:

The Cash Statement Message is a “point in time” statement. That is, the financial values contained within the statement are as of the date and time for which the statement is reporting as know by the sender.

- Message/page limit is 2000 characters (1 message = 1 page).
- All MT950 messages are to be settlement date based.
- There should be no sorting or bulking of entries/transactions in field 61.
- Short Term Investment Fund (STIF) balances should NOT be included in the opening or closing balance of the MT950 statement. STIF transactions should however, be provided.
- When reporting a Foreign Exchange transaction, both sides of the transaction are required on the MT950 statement message in field 61.
- MT950 messages should be delivered every day for all non-zero cash balances for each applicable currency or if there is any activity (even if the balances are zero).
- If there is no activity with a zero opening and closing balance for a particular cash account, the Sender does not need to generate and send a message for that cash account. In the event that the statement was not produced when either there was a balance or activity, the Sender will contact the Recipient to notify them of the issue. It should also be noted that if the MT535 is provided daily, the statement would include STIF cash balances and therefore would highlight if an MT950 was missing.
- Principal and Income should be combined for investment transactions (i.e.; purchases and sales) on a combined principal and income statement.
- Principal paydowns and interest payments should be separated on all versions of the MT950.

### ISITC US Market Practice Rules

Tag:	20	Transaction Reference Number (TRN)	Mandatory
Best Practice:	<p>ISITC conforms to SWIFT standard use rule, and further recommends that the TRN should provide for an unambiguous and distinct identification for each individual message.</p> <p>Specifically, if a statement contains more than one message, the TRN should NOT be the same across multiple messages. Each message should have a distinct identification number.</p>		

Tag:	25	Account Identification	Mandatory
Best Practice:	<p>ISITC Reconciliation Working Group recommends that only the account ID be present in this field unless otherwise directed by the client to perform principal and income only accounting &amp; reconciliation.</p>		

In such cases, ISITC Reconciliation Working Group recommends that the code/ATYP/ be used to indicate whether the statement is for a principal or income only account.

Scenarios: Purchase Bond CUSIP 195872106  
 1,700,000 Carrying Value  
 1,731,476.56 Principal Paid  
 4,934.72 Accrued Interest Paid  
 Sell Bond CUSIP 910197102  
 1,400,000 Carrying Value  
 1,442,988.00 Principal Received  
 4,433.33 Accrued Interest Received

*Example:*

**Principal Only = 25:Account Identifier/ATYP/P**

:20:1209582303412260  
 :25:ABC123/ATYP/P  
 :28C:565/001  
 :60F:C050620EUR609398644,12  
 :61:0506200620D1731476,56S5414249435//745445984  
 /US/195872106/FMT/1700000,  
 :61:0506200620C1442988,02S5434249436//030771574  
 /US/910197102/FMT/1400000,  
 :62F:C050620EUR609110155,58

**Income Only = 25:Account IdentifierATYP/I**

:20: 1209582303412261  
 :25:ABC123/ATYP/I  
 :28C:565/002  
 :60F:C050620EUR132709865,79  
 :61:0506200620D4934,72S5414249435//745445984  
 /US/195872106/FMT/1700000,  
 :61:0506200620C4433,33S5434249436//030771574  
 /US/910197102/FMT/1400000,  
 :62F:C050620EUR132709364,4

**Principal & Income = 25:Account Identifier**

:20:1209582303412260  
 :25:ABC123  
 :28C:565/001  
 :60F:C050620EUR742108509,91  
 :61:0506200620D1736411,28S5414249435//745445984  
 /US/195872106/FMT/1700000,  
 :61:0506200620C1447421,35S5434249436//030771574



Cash Statement Market Practice

	/US/910197102/FMT/1400000, :62F:C050620EUR741819519,98
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Tag:	28c	Statement Number / Sequence Number	Mandatory
Best Practice:		<p>ISITC Reconciliation Working Group conforms to SWIFT tag usage rule and further recommends that a new statement number should be present for each currency if not held in separate accounts. The statement number (counter) for each currency is reset annually. If a message is resent, the statement number should be continued.  <i>Example: Account 12345 holds USD, MXN, and EUR.. January 1, the USD currency statement is 2 pages (messages) long, the MXN currency statement has zero pages(messages), and the EUR currency statement is one page (message) long. On January 2, there are 3 pages for the EUR currency, 0 pages for the MXN currency, and 0 pages for the USD currency. January 3, all currencies have 1 page (message).</i></p> <p>Day One (January 1)            First Message (USD) = 28:001/1            Second Message (USD) = 28:001/2            Third Message (EUR) = 28:001/1</p> <p>Day Two (January 2)            First Message (EUR) = 002/1            Second Message (EUR) = 002/2            Third Message (EUR) = 002/3</p> <p>Day Three (January 3)            First Message (USD) = 002/1            Second Message (EUR) = 003/1            Third Message (MXN) = 001/1</p>	

Tag:	60a	Opening Balance	Mandatory
Best Practice:		<p>ISITC Reconciliation Working Group conforms to SWIFT standard use rule as indicated in the example below:</p> <p><u>First Opening Balance</u>: Option F – The first statement message for a specific period must contain field 60F.</p> <p><u>Intermediate Opening Balance</u>: Option M – Additional statement</p>	

Cash Statement Market Practice

	<p>messages for the same specific period must contain field 60M.</p> <p><i>Please refer to Appendix A for additional information surrounding the Opening Balance.</i></p>
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Tag:	61	Statement Line	Conditional
<b>Best Practice:</b>		<p>ISITC Reconciliation Working Group recommends that this field be considered mandatory when activity has occurred within a specific statement period and is being reported on the statement.</p> <p>Recommended usage for subfields is as follows:</p>	
<i>Subfield 1</i>		<u>Value Date:</u>	Mandatory
		<p>The value date should be presented in YYMMDD format. Value date is the date the money has been debited or credited to the account. Note – This date can be in the past, present, or future.</p>	
<i>Subfield 2</i>		<u>Entry Date:</u>	Mandatory
		<p>The entry date should be presented in MMDD format. Date on which entries are made in the records of the account.</p>	
<i>Subfield 3</i>		<u>Debit/Credit Mark:</u>	Mandatory
		<p>D = Debit</p> <p>C = Credit</p> <p>RD = Reversal of Debit (Credit Entry)</p> <p>RC = Reversal of Credit (Debit Entry)</p>	
<i>Subfield 4</i>		<u>Funds Code:</u>	Optional
		<p>This subfield represents the 3<sup>rd</sup> character of the ISO currency code. If you use the Debit / Credit Marks RD or RC in subfield 3, then subfield 4 is not to be populated.</p>	
<i>Subfield 5</i>		<u>Amount:</u>	Mandatory
		<p>Amount of transaction presented in 15d format.</p>	

*Definition for field 61 continued on next page...*

*Field 61 definition continued...*

<i>Subfield 6</i>	<u>Transaction Type Identification Code:</u>	Mandatory
<p>Transaction Type Identification Code should be populated as follows with SWIFT Message Type (S), a SWIFT or ISITC Code (N) when entries were not instructed via SWIFTNet FIN (See appendix B for valid codes) or a SWIFT or ISITC code (F) when an entry is being first advised by the statement (items originated by the account servicing institution).</p> <p>Usage is as follows:</p> <p><u>Format Option S</u> – Populated with the specific SWIFT message type (i.e. – 541) that was used to instruct the original transaction being reported, with the exception of Foreign Exchange transactions.</p> <p><u>Format Option N</u> – Populated with SWIFT or ISITC codes (refer to appendix B) for transactions not instructed via SWIFT. Additionally, the sender may elect to utilize format option N to report transactions that have been reported via SWIFT previously in place of using format option S.</p> <p>Foreign Exchange transactions should always be reported using format option N, using code FEX, regardless of whether or not the IM instructed or advised the FX.</p> <p><u>Format Option F</u> – Populated with SWIFT or ISITC codes (refer to appendix B) for transactions that are being reported for the first time on the statement (items not instructed by the account owner).</p>		
<i>Subfield 7</i>	<u>Reference for Account Owner:</u>	Mandatory
<p>Client's reference number from original instructing message if available (SWIFT, DTC or other). If no reference number is available, the value "NONREF" should be provided.</p>		
<i>Subfield 8</i>	<u>Account Servicing Institution's Reference:</u>	Mandatory
<p>The account servicing institutions reference number should be provided.</p>		

*Definition for field 61 continued on next page...*

*Field 61 definition continued...*

<i>Subfield 9</i>	<u>Supplementary Details:</u>	Mandatory
	<p>ISITC Reconciliation Working Group recommends that subfield 9 be provided on all transactions in order to specifically and uniquely identify transactions and more specifically the security involved for securities related transactions.</p> <p>ISITC Reconciliation Working Group recommends that ISIN be used to properly identify securities in subfield 9 of field 61 using the code ISIN. If ISIN is not available, CUSIP, SEDOL, Ticker or proprietary security identifier should be provided as follows:</p> <p>ISIN = /ISIN/            CUSIP = /US/            SEDOL = /GB/            Ticker = /TS/            Proprietary = /XX/</p> <p>Transactions where securities are identified by ISIN, CUSIP, SEDOL, Ticker, or Proprietary ID should be followed by a quantity type code of /SHS/ or /FMT/ and quantity. Please see Appendix C for further information regarding amount type use.</p> <p>Short-Term Investment Funds (STIF) should be identified using the code /ASTF/ regardless of whether or not the identifier is a street identifier or a dummy identifier. Transactions of STIF should be followed by quantity type code of /FMT/ and quantity as follows:</p> <p>/ASTF/123456789/FMT/50000,</p>	

*Definition for field 61 continued on next page...*

*Field 61 definition continued...*

<p><i>Subfield 9 continued...</i></p>	<p><u>Foreign Exchange Transactions</u> – ISITC Reconciliation Working Group recommends that the opposite side of a reported FX transaction be included in subfield 9 of field 61 using the code AISO followed by the contra-currency code and contra-amount as follows:</p> <p>/AISO/XXX150000, (Where XXX = Contra-Currency (ISO Country Code))</p> <p><u>Time Deposit Identification</u> – ISITC Reconciliation Working Group recommends that Time Deposits be properly identified in subfield 9 of field 61 using the code/ATD/ followed by the security identifier, quantity type /FMT/ and quantity as follows:</p> <p>/ATD/Identifier/FMT/150000,</p> <p>(currency amount field limited to 15 characters, decimal comma included)</p> <p><u>Miscellaneous Identification</u> – ISITC Reconciliation Working Group recommends that non-security related cash transactions include transaction description as text.</p> <p>(The description field limited to 34 characters. In rare occasions, you may exceed the 34 characters following the recommendations in this section. If this is the case, you’ll need to setup an SLA with the recipient of the message.)</p> <p><i>It should be noted that the use of code MSC should be avoided whenever possible.</i></p>
	<p><b><i>NOTE:</i></b> Securities Lending Cash Collateral codes are awaiting evaluation by the working group to determine both need and best practice.</p>

Tag:	86	Information to Account Owner (narrative)	Optional (MT940 only)
Best Practice:		<p>Structured usage of this transactional narrative tag is to be discussed by the Recon Working Group.</p> <p>Six lines of 65 alpha numeric characters on each line.</p>	

Tag:	62a	Closing Balance (Booked Funds (F/M))	Mandatory
Best Practice:	<p>ISITC Reconciliation Working Group conforms to SWIFT standard use rule as indicated in the example below:</p> <p><u>Final Closing Balance</u>: Option F – The final statement message for a specific period must contain field 62F, representing the Final Closing Balance for the statement period.</p> <p><u>Intermediate Closing Balance</u>: Option M – All statement messages except for the last message for a specific period must contain field 62M representing the intermediate closing balance.</p> <p>It should be noted that “Booked Funds” are the result of the opening balance plus credits and debits passed to the account, irrespective of the value date associated with each entry.</p> <p><i>Please refer to Appendix A for additional information surrounding the Closing Balance.</i></p>		

Tag:	64	Closing Balance (Available Funds)	Optional
Best Practice:	<p>ISITC Reconciliation Working Group conforms to SWIFT standard use and is considered optional.</p> <p>It should be noted that “Closing Balance” represents the available cash balance at the end of the day and is the sum of the opening balance plus or minus all entries for which the value date is equal to the statement date.</p> <p>When the value date is in the future, then this balance represents a projected balance, calculated from the statement elements with an equivalent value date, along with previous statements where entries held the same value date.</p> <p>However, since for the Securities Industry these are settles dated MT950’s, there should not be any value dates in the future. Thus, this field is optional and is not recommended by ISITC.</p>		

Tag:	65	Forward Available Balance (Cash Projections)	Optional (MT940 only)
Best Practice:	<p>Usage of this repetitive tag is to be discussed by the Recon Working Group</p> <p>Same format at 64a</p>		

Tag:	86	Information to Account Owner (narrative)	Optional (MT940 only)
Best Practice:	<p>Usage of this <u>statement</u> narrative tag is to be discussed by the Recon Working Group.</p> <p>Six lines of 65 alpha numeric characters on each line.</p>		

**APPENDIX A - Statement Number/Sequence & Opening/Closing Balances****Example 1 – One account, One Currency, Four Messages, One Statement**

Message 1: 28: 230/1  
60F: Opening Balance  
62M: Intermediate Closing Balance

Message 2: 28: 230/2  
60M: Intermediate Opening Balance  
62M: Intermediate Closing Balance

Message 3: 28: 230/3  
60M: Intermediate Opening Balance  
62M: Intermediate Closing Balance

Message 4: 28: 230/4  
60M: Intermediate Opening Balance  
62F: Closing Balance

NOTE - Field 62F indicates that the message is the last page/sequence of the statement.

**Example 2 – One account, One Currency, One Message, One Statement**

Message 1: 28: 230/1  
60F: Opening Balance  
62F: Closing Balance



**APPENDIX B – SWIFT & ISITC Transaction Codes**

Code	Description	Definition
BNK	Bank Fees	Charges that a bank applies to an account for custody services provided.
BOE	Bill of Exchange	
BRF	Brokerage Fee	
CAR	Corporate Actions Related (Call, Put, Tender, etc...) Should only be used when no specific corporate action event code is available.	Any action taken by a corporation that affects the equity or debt securities held by shareholders and bondholders, e.g., corporate reorganizations, tender offers, stock splits, bond calls, etc.
CAS	Cash in Lieu	Cash paid in lieu of something else.
CHG	Charges and Other Expenses	
CHK	Cheques	
CLR	Cash Letter/Cheques Remittance	
CMI	Cash Management Item – No Detail	
CMN	Cash Management Item – Notional Pooling	
CMP	Compensation Claims	Claims paid to reimburse the client's account for losses incurred due to errors made by the investment manager or custodian bank.
CMS	Cash Management Item – Sweeping	
CMT	Cash Management Item – Topping	
CMZ	Cash Management Item – Zero Balancing	
COL	Collections (used when entering principal amount)	
COM	Commission	
CPN	Coupon payment	
DCR	Documentary Credit (used when entering principal amount)	
DDT	Direct Debit Item	
DIS	Gains Disbursement	Distributions that are paid to an investment company's shareholders out of the capital gains of the company's investment portfolio.
DIV	Dividend Warrants	
EQA	Equivalent Amount	
EXT	External transfer for own account	
FEX	Foreign Exchange	
INT	Interest	
LBX	Lockbox	
LDP	Loan Deposits	
MAR	Margin Payments/Receipts	The payment or receipt of cash to meet the minimum amount of equity that must be maintained in a margin account after an investor has bought securities on margin.
MAT	Maturity	The final payment to pay off the principal amount of a bond.
MGT	Management Fees	Charges that an investment manager applies to an account for services provided.
MSC	Miscellaneous	
NWI	New issues distribution	

## Cash Statement Market Practice

ODC	Overdraft Charge	Fees charged an account when the cash is overdrawn.
OPT	Options	A Contract that, in Exchange for the option price, gives the option buyer the right, but not the obligation, to Buy (or sell) a financial Asset at the Exercise price from (or to) the Option seller within a specified time period, or On a specified date (expiration date).
PCH	Purchase (including STIF and Time Deposits)	Proceeds paid from a purchase of a security.
POP	Pair-Off Proceeds	A buyback to Offset and effectively liquidate a prior Sale of securities.
PRN	Principal Pay-down/Pay-up	Partial payment or receipt of principal on factored securities.
REC	Tax Reclaim	The amount of taxes paid that can be reclaimed by the client.
RED	Redemption/Withdrawal	The withdrawal of cash from an account or fund.
RIG	Rights	Privilege granted shareholders of a Corporation to subscribe to Shares of a new Issue of Common Stock before it is offered to the public. Such a right, which normally has a life of two to four weeks, is freely transferable and entitles the holder to Buy the new common stock below the Public offering price.
RTI	Returned Item	
SAL	Sale (including STIF & Time Deposits)	Proceeds received from a sale of a security.
SEC	Securities – <b>DO NOT USE – USE PCH AND SAL instead of SEC.</b>	
SLE	Securities Lending Related	Fees and income related to securities lending activity.
STO	Standing Order	
STP	Stamp Duty	Applies mainly to international equities. Taxes on foreign transactions, usually a percentage of total transaction amount that can be unilateral or bilateral in nature.
SUB	Subscription	The funding of an account of fund.
SWP	SWAP Payment	An exchange of streams of payments over time according to specified terms. The most common type is an interest rate swap, in which one party agrees to pay a fixed interest rate in return for receiving an adjustable rate from another party.
TAX	Withholding Payment	A tax levied by a country of source on income paid, usually on dividends remitted to the home country of the firm operating in a foreign country.
TCK	Travelers Cheques	
TCM	Tripartite collateral management	
TRA	Internal transfer for account	
TRF	Transfer	
TRN	Transaction Fee	Fees associated with security settlement
UWC	Underwriting Commission	The fee investment bankers charge

### Cash Statement Market Practice

		for underwriting a security issue.
VDA	Value Date Adjustment (to withdraw an incorrectly dated entry)	
WAR	Warrants	A certificate, usually issued along with a bond or preferred stock, entitling the holder to buy a specific amount of securities at a specific price, usually above the current market price at the time of issuance, for an extended period, anywhere from a few years to forever. In the case that the price of the security rises to above that of the warrant's exercise price, then the investor can buy the security at the warrant's exercise price and resell it for a profit. Otherwise, the warrant will simply expire or remain unused. Warrants are listed on options exchanges and trade independently of the security with which it was issued.

**APPENDIX C – Amount Type Codes**

Description	Amount Type
Bankers Acceptance	FMT
Certificate of Deposit	FMT
Commercial Paper	FMT
Collateralized Loan Obligation	FMT
Collateralized Mortgage Obligation (includes sinking funds)	FMT
Commodities	SHS
Common Stock	SHS
Corporate Registered Bonds	FMT
Corporate Private Placements	FMT
Derivatives (Futures, Options, Swaps)	SHS
Discount Notes	FMT
Federal Housing Authority (FHA)	FMT
Federal Home Loan (FHLMC)	FMT
Federal National Mortgage Association (FNMA)	FMT
FX Forwards	FMT
Spot FX	FMT
Government National Mortgage Association (GNMA)	FMT
Miscellaneous Pass-Thru	FMT
Mortgage IOETTE	FMT
Municipal Bond	FMT
Mortgage Private Placement	FMT
Mortgage Principal Only	FMT
Mortgage Interest Only	FMT
Mutual Fund Holdings	SHS
Preferred Stock	SHS
Repurchase Agreement's (Repo's) and Reverse Repo's	SHS
Rights	SHS
Short Term Investment Funds	FMT
Strips	FMT
Student Loan	FMT
Time Deposit	SHS
Treasury Inflation Protected Security (TIPS)	FMT
Treasury Bills	FMT
Treasury Agency Debenture	FMT
Treasury Note/Bond (TNBD)	FMT
Warrants	SHS
Zoo (LION's, CAT's & TIGER's)	FMT

**APPENDIX D – 950 Message Examples**  
**Single Message Statement – Principal & Interest (Daily)**

:20:1  
:25:0356621A  
:28C:18/1  
:60F:C050315USD100000,  
:61:0503150315C5000,S54126234//10503154321  
/US/123456789/SHS/1000,  
:61:0503150315D500,FINTNONREF//10513154322  
/ISIN/US1234567890/SHS/1500000,  
:61:0503150315C500,FPCHNONREF//10513154323  
/ASTF/123456789/FMT/500,  
:62F:C050315USD105000,

**Multiple Message Statement – Principal & Interest (Daily)**

Message 1 –

:20:2  
:25:0356622B  
:28C:18/1  
:60F:C050315USD100000,  
:61:0503150315C5000,S54126234//10503154321  
/US/123456789/SHS/1000,  
:61:0503150315D500,FINTNONREF//10513154322  
/ISIN/US1234567890/SHS/1000000,  
:61:0503150315C500,FPCHNONREF//10513154323  
/ASTF/123456789/FMT/500,  
:62M:C050315USD105000,

Message 2 –

:20:2  
:25:0356622B  
:28C:18/2  
:60M:C050315USD105000,  
:61:0503150315C25000,S54126235//10503154324  
/ISIN/US1234567891/SHS/500,  
:61:0503150315D500,FTRFNONREF//10513154325  
TRANSFER TO ACCOUNT 150A  
:62M:C050315USD129500,

Message 3 –

:20:2  
:25:0356622B  
:28C:18/3  
:60M:C050315USD129500,  
:61:0506200620D250000,NPCH2006175//4329487  
/GB/5579107/SHS/185,  
:61:0506200620C250000,NFEXQ3OMI11TO25EN16H//4938585  
/AISO/EUR198313,54  
:62F:C050315USD129500,

**APPENDIX D – 940 Message Examples****Multiple Message Statement**

Message 1 –

:20:1

:25:1234567890

:28C:3578/132

:60M:C131015USD352876,46

:61:1310151015C5572,NSALNONREF//T313288CDKK

/ISIN/US87161C1053/SHS/1592,/US

:86: *Six**Lines**Of**65 alpha**Numeric**Characters on each line*

:61:1310151015D5572,NPCHNONREF//T313288CDKK

/ISIN/US87161C1053/SHS/1592,/US

:86: *Six**Lines**Of**65 alpha**Numeric**Characters on each line*

:61:1310151015D337000,46NPCHNONREF//T313288CLDQ

/ASTF/US481992JQ94/FMT/337000,46

:86: *Six**Lines**Of**65 alpha**Numeric**Characters on each line*

:61:1310151015C2,36NCASNONREF//T313288C83R

/ISIN/US92240M1080/SHS/0,15/US

:86: *Six**Lines**Of**65 alpha**Numeric**Characters on each line*

:62F:C131015USD15878,36

:64:C131015USD15878,36

:65:C131016USD30343,7

:65:C131017USD39298,85

:65:C131018USD46060,46

## APPENDIX D – Data Element Analysis

Business Element	Comments	Cash Balance & Trans. Rptg. End of Day	Cash Balance & Tran. Rptg. Intra Day	Forecasted Cash Balance Rptg. End of Day	Forecasted Cash Balance Rptg. Intra Day	ISO20022 Data Element		
Item Name							Definition	
<b>Statement General Details</b>							<b>General information related to the Cash Account Management</b>	
Sender's Message Reference	Mandatory	X	X	X	X	<MsgId>	Point to point reference assigned by the instructing party and sent to the next party in the chain to unambiguously identify the message.	ISITC Reconciliation Working Group conforms to SWIFT tag use rule with one addition for clarification purposes. This number must uniquely identify the message (the reference must be unique for each message sent).
Statement Date/Time +	Mandatory	X	X	X	X	<StmDtTm>	Date of the report.	
Creation Date/Time +	Mandatory	X	X	X	X	<CreDtTm>	Preparation date of the report.	
Report Number	Mandatory	X	X	X	X		Sequential number of the report.	ISITC reconciliation working group recommends the use of this tag as a market practice. This tag should be used to indicate the number of statements for the same account. The number will increment each day. There will be no Market Practice set on when the statement number should be reset. It will be up to the institutions to decide. The U.S. has requested that the field size be increased to 5 digits. The Statement Number will be unique for each statement that is delivered. This is consistent with SWIFT standards
Frequency Code	Mandatory	X	X	X	X	<FrqcyAsCds>	Frequency of the report.	
Activity Indicator	Mandatory	X	X	X	X	<ActvtyInd>	Indicates whether there is activity or information update reported in the report.	
Update Type +	Mandatory	X	X	X	X	<UpdTp>	Indicates whether the report is complete or contains changes only.	
Report Source ?	Mandatory	X	X	X	X		Identifies the source of the report.	
Report Type ?	Mandatory	X	X	X	X		Code List (RptTypeCodeList)	
Audited Indicator	Mandatory	X	X	X	X		Indicates whether the statement is audited or not.	
Account Servicer	Mandatory	X	X	X	X		Business reference of a message assigned by the party issuing the message. This reference must be unique amongst all messages of the same name sent by the same party.	
Account Owner	Optional	X	X	X	X	<AcctOwr>	Party that legally owns the account	

Business Element	Comments	Cash Balance & Trans. Rptg. End of Day	Cash Balance & Tran. Rptg. Intra Day	Forecasted Cash Balance Rptg. End of Day	Forecasted Cash Balance Rptg. Intra Day	ISO20022 Data Element		
Item Name							Definition	
<b>Account Details</b>								
Account Identification	Mandatory	X	X	X	X	<Acct>	Safekeeping Account- Unique identifier of an account, as assigned by the account servicer.	
Account name	Optional	X	X	X	X	<Nm>	Name of the account. Provides an additional means of identification and is designated by the account servicer in agreement with the account owner.	
Accounting vs. Custody Indicator	Mandatory	X	X	X	X			
Reporting Period	Mandatory	X		X		<FrToD>	Defines the specified period for which a report is provided. From / To Date -	US ISITC Market Practice recommendation is that this field is Mandatory. The dates used for the opening and closing balances should match the dates for this element. For Report covering period of one (1) business day, recommendation is to populate with: From YYYY-MM-DDT09:00:00.0Z To YYYY-MM-DDT17:00:00.0Z
Base Currency Code	Open Item			X	X	<Ccy>		
Local Currency code	Mandatory	X	X	X	X	<Ccy>	The three digit code for the currency used in foreign exchange to convert to the trade currency.	
Report Basis +	Mandatory	X	X	X	X		Type of balance on which the report is prepared.	
Opening Cash Balance - Local	Mandatory	X	X	X	X	<Amt> and <CdtDbtInd>	The beginning uninvested cash balance of the account. With credit / debit indicator	
Closing Cash Balance - Local	Mandatory	X	X			<Amt> and <CdtDbtInd>	The end of day posted cash balance of the currency account, including both available and unavailable funds. With credit / debit indicator	
Closing Cash Available Balance - Local	Mandatory		X	X	X	<Amt> and <CdtDbtInd>	The end of day available cash balance for the value date reflected. With credit / debit indicator	

## Cash Statement Market Practice

Business Element	Comments	Cash Balance & Trans. Rptg. End of Day	Cash Balance & Tran. Rptg. Intra Day	Forecasted Cash Balance Rptg. End of Day	Forecasted Cash Balance Rptg. Intra Day	ISO20022 Data Element	
<b>Item Name</b>							<b>Definition</b>
<b>Forecasting</b>							
Number of Days projected	Mandatory			X	X	<NbOfDays>	
Projected Balance -Local	Cash Mandatory			X	X		The end of day available cash balance for the Projected value date reflected.With credit / debit indicator
Projected Balance - Base	Cash Open Discussion (Total Net Base Balance - Not by Currency)			X	X		Open Discussion (Total Net Base Balance – Not by Currency)

Business Element	Comments	Cash Balance & Trans. Rptg. End of Day	Cash Balance & Tran. Rptg. Intra Day	Forecasted Cash Balance Rptg. End of Day	Forecasted Cash Balance Rptg. Intra Day	ISO20022 Data Element	
<b>Item Name</b>							<b>Definition</b>
<b>Transaction Details</b>							
<b>FinancialInstrumentDetails</b>						<FinInstrmDtls>	
Financial Instrument Identifier	Conditional	X	X	X	X	<Tp> and <Id>	Security Related Cash transactions ISIN with repeatable country/proprietary identifiers- Conditional The identification FI <ISIN> or <SEDOL> or <CUSIP> or <RIC> or <TckrSymb> or <Blmbrg> CFI Code or ISITC Codes
Classification-Financial Instrument	Conditional	X	X	X	X	<ClssTp>	
Financial Instrument Description	Conditional	X	X	X	X		Security related cash transactions. -
Financial Instrument Identifier	Conditional	X	X	X	X	<Tp> and <Id>	Security Related Cash transactions - The identification number of the FISIN with repeatable country/proprietary identifiers
Interest Rate	Conditional	X	X	X	X		
Maturity Date	Conditional	X	X	X	X		
Pool Number	Conditional	X	X	X	X		
Value date	Mandatory	X	X	X	X	<ValDt>	The date the cash/ currency for the transaction will be posted and available. The actual funding date of the transaction posted.
Entry date	Mandatory	X	X	X	X	<BookgDt>	The date the cash/ currency for the transaction was entered into books of record.
Trade Date	Mandatory			X	X		
Contractual Settlement Date	Mandatory			X	X		
Contractual vs. Actual Indicator – By transaction	Mandatory	X	X	X	X		The notification of the contractual settlement of cash, denoted by “Y” for Yes and “N” for No
Cash Type Indicator	Mandatory	X	X	X	X		The code for cash movements, Principal or Income Cash or Net -
Transaction Amount -Local	Mandatory	X	X	X	X	<Amt> and <CdtDbtInd>	Net Amount of the cash value of the transaction posted.With credit / debit indicator
						<Intrst>	
						<Amt>	
						<CdtDbtInd>	
Transaction Status	Conditional			X	X	<Sts>	matched/pending/failed
Quantity	Conditional	X	X	X	X	<Unit>	
							Security related cash transactions
Reversal Indicator	Mandatory – For forecasting, it will show up once and then drop off.	X	X	X	X	<RvsInd>	
Transaction Type Code	Mandatory	X	X	X	X	<BkTxCd>	
Cash account type	Optional (????)	X	X	X	X	<Cd>	The code for the type of transaction.
Transaction Narrative	Conditional	X	X	X	X		The additional descriptive detail about the transaction.
Transaction Reference –Account Servicer	Mandatory	X	X	X	X	<InstrId>	The reference number that host system assigns to the transaction.
Transaction Reference –Account Owner	Conditional	X	X	X	X	<AcctSvrRef>	The reference number of the instruction, displayed if provided by the client
Transaction Reference –Other/Proprietary	Conditional	X	X	X	X	<Prtty>	(Fed Reference, other CSD Reference)
Place of Settlement	Conditional	X	X	X	X	<SttmPlc>	
Contra-Currency Code	Conditional	X	X	X	X	<Ccy>	For foreign exchange transactions –
Contra-Currency Amount	Conditional	X	X	X	X	<Amt>	For foreign exchange transactions



## Cash Statement Market Practice

Business Element	Comments	Cash Balance & Trans. Rptg. End of Day	Cash Balance & Tran. Rptg. Intra Day	Forecasted Cash Balance Rptg. End of Day	Forecasted Cash Balance Rptg. Intra Day	ISO20022 Data Element	
Item Name							Definition
<b>Statement Totals</b>							
Total Credit Count	Mandatory	X	X	X	X	<TtICdtNtries> <NbOfNtries>	
Total Debit Count	Mandatory	X	X	X	X	<TtIDbtNtries> <NbOfNtries>	
Total Credit Amount	Mandatory	X	X	X	X	<TtICdtNtries> <Sum>	The total value of credit transactions posted to the cash account on the closing balance date.
Total Debit Amount	Mandatory	X	X	X	X	<TtIDbtNtries> <Sum>	Total Debit Amount The total value of debit transactions posted to the cash account on the closing balance date

## Appendix E - Playback of the industry-approved cash purpose code-words

Note, the following requires an SLA between sender and receiver.

Appendix E, is a suggested use for incorporating the cash purpose code words into a ISO 15022 cash message. The RWG MT950 MP already provides the client reference number. This number should be sufficient for reconciling back to the original cash instruction. It was strongly felt that modifications to the MT950 not be made to the existing message. Recipients requiring the use of cash purpose code words should be utilizing the 20022 Cash Recon messages.

### MT950 Cash Purpose Codeword

To utilize 4 characters ISITC Classification Code list to further define cash reconciliation within the MT950 messages. The proposal is to Utilize tag 61 subfield 9 to carry the cash purpose codeword on the MT950 message. This subfield, (the 2<sup>nd</sup> line of tag 61 limited to 34 characters) is most often used to capture and report additional details related the cash transaction. Use the first 4 characters of subfield 9 to populate the cash purpose codeword as **exactly** as received in tag 21 of the 202 or 210 message (as well as the ISO20022 payment messages).

For example on the left is the MT202/210 reflecting the cash purposed code SBCC (swaps broker owned cash collateral). On the right the MT950 Tag 61 subfield 9 reports the first four characters as SSBC

MT202/210	MT950
:20:NYP1000243213974	:20:98765432100001
:25:P 01453	:25:123456789
:30:101104	:28C:2814/1
:21:SWBC/RELATEDREF1	:60F:C101108USD0,
:32B:USD65,85	:61:101104C65,85NTRF202TAG20REF//ACCTSERVICERR EF
:52A:/123456789	SWBC/RELATEDREF1
BANKUS33	:62F:C101108USD68,85
:56A:BANKUS33	

Tag 61 outline for Appendix E:

Tag: 61 Statement Line	
	ISITC Reconciliation Working Group recommends that this field be considered mandatory when activity has occurred within a specific statement period and is being reported on the statement.  Recommended usage for subfields is as follows:
Subfield 1:	Value Date:
Subfield 2:	Entry Date:
Subfield 3:	Debit/Credit Mark:
Subfield 4:	Funds Code:

## Cash Statement Market Practice

Subfield 5:	Amount
Subfield 6:	Transaction Type Identification
Subfield 7:	Reference for Account Owner: (Tag 20)
Subfield 8:	Account Servicing Institution's Reference:
Subfield 9:	Supplementary Details
	<p><b>Cash MT202/210 posting</b> To utilize 4 characters ISITC Classification Code followed by slash and remaining 30 character description.</p> <p>SBCC/29!c</p> <p>Subfield 9 is limited to 34 characters.</p>

## Current approved US MP recommendations for Tag 61

Tag: 61 Statement Line	
	<p>ISITC Reconciliation Working Group recommends that this field be considered mandatory when activity has occurred within a specific statement period and is being reported on the statement.</p> <p>Recommended usage for subfields is as follows:</p>
Subfield 9:	Supplementary Details
	<p>ISITC Reconciliation Working Group recommends that subfield 9 be provided on all transactions in order to specifically and uniquely identify transactions and more specifically the security involved for securities related transactions.</p> <p>ISITC Reconciliation Working Group recommends that ISIN be used to properly identify securities in subfield 9 of field 61 using the code ISIN. If ISIN is not available, CUSIP, SEDOL, Ticker or proprietary security identifier should be provided as follows:</p> <p>ISIN = /ISIN/  CUSIP = /US/  SEDOL = /GB/  Ticker = /TS/  Proprietary = /XX/</p> <p>Transactions where securities are identified by ISIN, CUSIP, SEDOL, Ticker, or Proprietary ID should be followed by a quantity type code of /SHS/ or /FMT/ and quantity. Please see Appendix C for further information regarding amount type use.</p> <p>Short-Term Investment Funds (STIF) should be identified using the code /ASTF/ regardless of whether or not the identifier is a street identifier or a dummy identifier. Transactions of STIF should be followed by quantity type code of /FMT/ and quantity as follows:</p> <p>/ASTF/123456789/FMT/50000,</p> <p>Miscellaneous Identification – ISITC Reconciliation Working Group recommends that non-security related cash transactions include transaction description as text.</p>

## Cash Statement Market Practice

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	<p>(The description field limited to 34 characters. In rare occasions, you may exceed the 34 characters following the recommendations in this section. If this is the case, you'll need to setup an SLA with the recipient of the message.)</p> <p><i>It should be noted that the use of code MSC should be avoided whenever possible.</i></p> <p><i>NOTE: Securities Lending Cash Collateral codes are awaiting evaluation by the working group to determine both need and best practice.</i></p>
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### Appendix F – Comparison of MT940 to MT950

MT 940 Customer Statement Message				MT 950 Statement Message			
Status	Tag	Field Name	Content/Options	Status	Tag	Field Name	Content/Opt ions
M	20	Transaction Reference Number	16x	M	20	Transaction Reference Number	16x
O	21	Related Reference	16x				
M	25	Account Identification	35x	M	25	Account Identification	35x
M	28C	Statement Number/Sequence Number	5n[/5n]	M	28C	Statement Number/Sequence Number	5n[/5n]
M	60a	Opening Balance	F or M	M	60a	Opening Balance	F or M
----->				----->			
O	61	Statement Line	6!n[4!n]2a[1!a]15d1!a3!c16x[/16x]  [34x]	O	61	Statement Line	6!n[4!n]2a[1!a]15d1!a3!c16x[/16x]  [34x]
O	86	Information to Account Owner	6*65x				6*65x
-----				-----			
M	62a	Closing Balance (Booked Funds)	F or M	M	62a	Closing Balance (Booked Funds)	F or M
O	64	Closing Available Balance (Available Funds)	1!a6!n3!a15d	O	64	Closing Available Balance (Available Funds)	1!a6!n3!a15d
----->							
O	65	Forward Available Balance	1!a6!n3!a15d				
-----							
O	86	Information to Account Owner	6*65x				
M = Mandatory, O = Optional				M = Mandatory, O = Optional			

## **Appendix G - ISO 20022 Bank to Customer Statement**

SWIFTNet FIN MT950 will map to an ISO 20022 MX Bank to Customer Statement messages.

Note – To be provided at a later date