



# **Market Practice for the Communication of Standing Settlement Instructions**

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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.

## Document History

Version #	Change Date	Description of Change	Page	Author
1.0	12/17/2008	Initial version of approved market practice – securities SSIs		Jeff Zoller
2.0	01/12/2011	Adding cash and FX to the scope of the market practice	Multiple	Ellen Goodman

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## 1.0 Background

Investment managers maintain databases of their brokers' settlement instructions for communication to their custodians for settlement of trades. Irrespective of whether an investment manager is utilizing an industry utility or an in-house database to store standing settlement instruction (SSI) data, inconsistency in the format and method of communication of this data from both the brokers and the custodians increases the potential for failed trades. Further, the manual nature of this process (often, settlement instruction data is received in fax or PDF format) increases the operational cost and risk associated with maintaining this data.

The objective of this proposal is twofold. First, this proposal seeks to establish standards for the minimum required content for the exchange of standing settlement instructions among trading and settlement partners. We believe that this will address a number of inconsistencies that currently exist among participants in this process.

Second, we recognize the various initiatives that exist to automate the maintenance and transmission of SSIs. Although this proposal will not address those issues, we will however, publish sample formats to be used by institutions that communicate settlement instructions via manual methods such as fax or e-mail. Note that these templates are not meant to replace existing electronic transfers of settlement instructions among parties to the extent that they currently exist. However, a review of the content of these electronic exchanges should occur to verify that the data elements required by this document are appropriately included.

The Working Group believes that this proposal will enhance the overall efficiency of the SSI set-up and maintenance processes by establishing uniformity across counterparties and reducing the amount of manual intervention required to process such data.

### 1.1 Scope

The scope of this document covers the following business domains:

- ⇒ This document takes the point of view of the investment manager. In other words, it addresses the communication of standing settlement instruction data from the broker and the custodian to the investment manager only.

- ⇒ Settlement instruction types:
  - Delivery versus payment
  - Free delivery and free receipt
- ⇒ Transaction types:
  - Normal security trade settlement
  - Cash and FX trades
- ⇒ Financial instruments:
  - Equity and fixed income (including corporate bonds, government issues, and short-term/Treasury) securities
  - Currencies
- ⇒ Intermediary agents:
  - Although we recognize that multiple levels of intermediaries may exist for a given transaction, we have only included one level of intermediary in this document and in the sample formats that have been set forth. Where multiple levels of intermediary exist, it should be provided and in accordance with the applicable market practice.

Although not addressed in this version of the document, the Working Group recognizes the need to expand the coverage of this market practice to other transaction types, such as security movements for collateral and margin calls, cash payments for the settlement of pair-off transactions, or security lending recalls. This market practice will be expanded in later versions to address these issues.

This market practice recommendation will not address the following:

- ⇒ Ownership of SSI/BDI models and repositories
- ⇒ Endorsement of specific technologies or vendor/utilities which support this process
- ⇒ Net settlement transactions, such as pair-offs (standards for these data elements will be incorporated into this document in a later version)
- ⇒ Additional information required by brokers or custodians related specifically to opening an account (and not required for trade settlement processing) for an investment manager/client and any associated due diligence processes related to account openings

## 1.2 Definitions

For the purposes of this document, “SSI” is used to describe both account standing settlement instructions and broker delivery instructions (sometimes referred to as “BDI”).

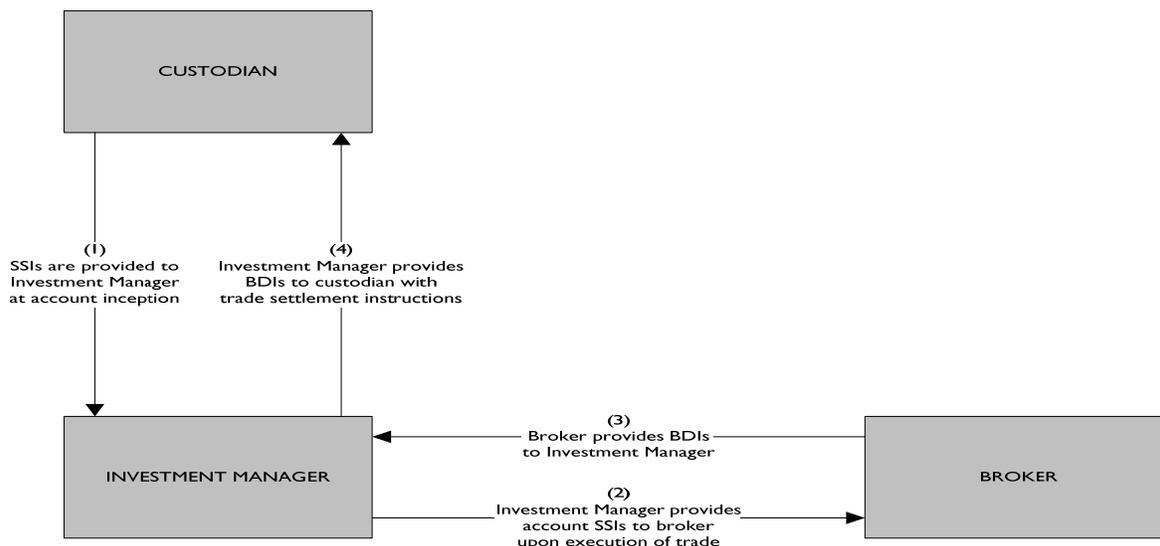
### 1.3 Actors and Roles

This proposal addresses the following hand-offs:

Hand-off	Sender	Recipient
At account inception, custodian provides a set of standing settlement instructions to the investment manager. <sup>1</sup>	Custodian	Investment Manager
Ongoing, custodian provides updates to account standing settlement instructions to the investment manager.	Custodian	Investment Manager
Upon account opening with the broker, the broker provides a set of their delivery instructions to the investment manager.	Broker-Dealer	Investment Manager
Ongoing, the broker provides updates to their delivery instructions to the investment manager.	Broker-Dealer	Investment Manager

### 1.4 Sequence Diagrams

A simplified illustration of this process follows. Steps (1) and (3) are considered within the scope of this document.



<sup>1</sup> The global custodian's network information is often maintained and therefore provided independently of the investment manager's account-specific data, such as the account number at the global custodian or for the local settlement venue. This proposal takes this into consideration.

## 2.0 Business Definition

### 2.1 Business Data Requirements – Securities

This section describes the various data elements and hand-offs that occur for securities settlement instructions.

#### 2.1.1 Custodian to Investment Manager (Account Settlement Instructions)

Custodians will provide an investment manager with a generic set of settlement instructions for their global sub-custodian network when:

- ⇒ A client establishes a new account with the global custodian
- ⇒ A client changes investment managers
- ⇒ Changes to the global custodian's network occur
- ⇒ Changes to the account number at the global custodian occur

The custodian's generic sub-custodian network instructions are typically preceded or followed by a separate communication which outlines information that is specific to the investment manager's account (i.e., the account name and number at the global custodian and/or the account number at the sub-custodian for specified markets<sup>2</sup>). Ideally, the custodians would provide the investment manager with a single set of information that contains both their generic sub-custodian network data plus the IM-specific account level information.

We recognize that custodian systems may not be able to support incorporating account-specific information in the same file with its sub-custodian network information, and that the cost of making such a change may be significant and therefore outweigh the benefits. Further, the account opening process in all markets doesn't always coincide with account inception. These situations should not preclude a custodian from providing its global sub-custodian network information prior to account inception. Investment managers should establish processes to take-in this data and supplement it with account specific information as settlement accounts are opened in each market<sup>3</sup>.

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<sup>2</sup> The account will be opened in the name of the ultimate client, which is going to be different than the IM for institutional and sub-advised accounts. However, in order to maintain consistency throughout the document, we are using the term "IM account" to refer all account-specific data provided from a custodian bank to an investment manager.

<sup>3</sup> Note: The global custodian typically maintains a single cash account at its local agent banks, so this is generally not an issue for cash/FX instructions. The investment manager's account is identified by the account name/account number at the global custodian (in the "final beneficiary" section of the message).

Field ID	Mandatory / Optional	Field Name	Field Name and Description
<b>General information</b>			
1	Conditional	Settlement Effective Date	Settlement effective date should only be populated when communicating changes to SSI information. It should be left blank when sending an initial set of instructions to an IM.  The recommended format is MM/DD/YYYY.
<b>Information that identifies the settlement venue</b>			
2	Mandatory	Country	The country or market name.
3	Mandatory	ISO Country Code	The 2 character ISO country code.
4	Mandatory	Security Type	A listing of applicable security type codes for use in this field is included in Appendix I.
5	Mandatory	PSET BIC	Place of Settlement (PSET) BIC Code. The SMPG's listing of PSET BICs (provided in Excel format) should be considered the source for this data (smpg.webexone.com).
<b>Information that identifies the global custodian</b>			
6	Conditional	Global Custodian BIC Code	BIC is only required for those markets where BIC code is used to identify the global custodian in the settlement instruction – i.e., where a participant ID is not required. It is expected that BIC will be used in all instances with the exception of the US.
7	Conditional	Global Custodian Participant ID	Participant ID should only be populated in those instances where the local market practice requires the use of a participant ID, as opposed to BIC (e.g., DTC ID in the US).
8	Conditional	Global Custodian's Account Name at the Local Settlement Agent	This is the name of the global custodian's account at the local agent. (This field will generally be left blank, unless it is required in certain markets for settlement.)  When an intermediary agent is present for a particular settlement model, this field should be populated with the global custodian's account name at the intermediary (again, if applicable).
9	Conditional	Global Custodian's Account Number at the Local Settlement Agent	This is the account number for the global custodian's account at the local agent. (This field will generally be left blank, unless required in certain markets for settlement.)  When an intermediary agent is present for a particular settlement model, this field should be populated with the global custodian's account number at the intermediary (again, if applicable).
<b>Information that identifies the intermediary agent<sup>4</sup></b>			
10	Conditional	Intermediary Name	
11	Conditional	Intermediary BIC Code	
12	Conditional	Intermediary's Account Name at the Local Settlement Agent	This is the name of the intermediary's account at the local agent. (This field will generally be left blank, unless it is required in certain markets for settlement.)

<sup>4</sup> Fields related to intermediary agent should only be populated when an intermediary exists for a particular settlement model. Otherwise, these fields should be left blank.

Field ID	Mandatory / Optional	Field Name	Field Name and Description
13	Conditional	Intermediary's Account Number at the Local Settlement Agent	This is the account number for the intermediary's account at the local agent. (This field will generally be left blank, unless required in certain markets for settlement.)
<b>Information that identifies the local settlement agent</b>			
14	Mandatory	Local Settlement Agent Name	We are asking that this be a mandatory field to clearly identify the local agent.
15	Optional	Local Settlement Agent – Street Address 1	Address is generally applicable for free delivery instructions.
16	Optional	Local Settlement Agent – Street Address 2	Second field for the street address of the local settlement agent to accommodate field length restrictions in recipient systems.
17	Optional	Local Settlement Agent – City	
18	Optional	Local Settlement Agent – State/Province	
19	Optional	Local Settlement Agent – Country	
20	Optional	Local Settlement Agent – Postal Code	
21	Conditional	Local Settlement Agent BIC Code	The local settlement agent's BIC is only required for those markets where the BIC code is required or recommended by local market practice to identify the local agent in the settlement instruction.  However, it is recommended that BIC code be provided for markets, even if the participant ID is required in the settlement instruction
22	Conditional	Local Settlement Agent Participant ID	Participant ID should be populated only in those instances where the local market practice requires the use of a participant ID as opposed to BIC (e.g., DTC ID in the US).
23	Conditional	Local Settlement Agent's Account Number at the Depository	This field should be populated when specific market practices require it to facilitate settlement.  <b>Where multiple account numbers exist for a specific market/instrument combination (e.g., Bovespa taxable and non-taxable accounts in Brazil or JGB taxable and non-taxable accounts in Japan), each account number should be presented as a separate line item on the Excel template.</b>
<b>Information that identifies the investment manager and the investment manager's account, and other information pertinent to the trade execution and settlement process<sup>5</sup></b>			
24	Mandatory	IM's Account Name at the Global Custodian	Account name for the investment manager's account at the global custodian.
25	Mandatory	IM's Account Number at the Global Custodian	Account number for the investment manager's account at the global custodian.
26	Conditional	Account Registration Name	The account registration name at the depository or in the local market (only applicable for certain countries, such as Malaysia, Qatar and Bahrain)
27	Conditional	Local Market Investor or Tax ID (#1)	Items 27-30 will only be used where required in the local market (e.g., the Brazil CVM and CNPJ codes). Although these items may not be used in the actual settlement instructions, they are required to enable the investment manager to trade in that market and are provided by the custodian.

<sup>5</sup> A listing of local market investor IDs and local market tax IDs are provided in Appendix IV.

Field ID	Mandatory / Optional	Field Name	Field Name and Description
28	Conditional	Local Market Investor or Tax ID (#2)	
29	Conditional	Local Market Investor or Tax ID (#3)	
30	Conditional	Local Market Investor or Tax ID (#4)	

### 2.1.2 Broker to Investment (Broker Delivery Instructions)

Brokers will provide an investment manager with a set of delivery instructions for their global clearing and agent bank networks when:

- ⇒ An investment manager opens a trading account with the broker (for one or multiple markets) at account inception or at the inception of the relationship with the broker
- ⇒ An investment manager subsequently opens trading accounts in additional markets with the broker
- ⇒ Changes to the broker’s global clearing network occur

Field ID	Mandatory / Optional	Field Name	Field Name and Description
<b>General information</b>			
1	Conditional	Settlement Effective Date	Settlement effective date should only be populated when communicating changes to SSI information. It should be left blank when sending an initial set of instructions to an IM.  The recommended format is MM/DD/YYYY.
<b>Information that identifies the settlement venue</b>			
2	Mandatory	Country	The country or market name.
3	Mandatory	ISO Country Code	The 2 character ISO country code.
4	Mandatory	Security Type	A listing of applicable security type codes for use in this field is included in Appendix I.
5	Mandatory	PSET BIC	Place of Settlement (PSET) BIC Code. The SMPG’s listing of PSET BICs (provided in Excel format) should be considered the source for this data (smpg.webexone.com).
<b>Information that identifies the executing broker</b>			
6	Conditional	Executing Broker BIC Code	BIC is only required for those markets where BIC code is used to identify the global custodian in the settlement instruction – i.e., where a participant ID is not required. It is expected that BIC will be used in all instances with the exception of the US.
7	Conditional	Executing Broker Participant ID	Participant ID should only be populated in those instances where the local market practice requires the use of a participant ID, as opposed to BIC (e.g., DTC ID in the US).

Field ID	Mandatory / Optional	Field Name	Field Name and Description
8	Conditional	Executing Broker's Account Name at the Local Settlement Agent	<p>This is the name of the executing broker's account at the local agent. (This field will generally be left blank, unless it is required in certain markets for settlement.)</p> <p>When an intermediary agent is present for a particular settlement model, this field should be populated with the executing broker's account name at the intermediary (again, if applicable).</p>
9	Conditional	Executing Broker's Account Number at the Local Settlement Agent	<p>This is the account number for the executing broker's account at the local agent.</p> <p>This field will generally be left blank, unless required in certain markets for settlement.</p> <p>When an intermediary agent is present for a particular settlement model, this field should be populated with the executing broker's account number at the intermediary (again, if applicable).</p>
<b>Information that identifies the intermediary agent<sup>6</sup></b>			
10	Conditional	Intermediary Name	
11	Conditional	Intermediary BIC Code	
12	Conditional	Intermediary's Account Name at the Local Settlement Agent	<p>This is the name of the intermediary's account at the local agent.</p> <p>This field will generally be left blank, unless it is required in certain markets for settlement.</p>
13	Conditional	Intermediary's Account Number at the Local Settlement Agent	<p>This is the account number for the intermediary's account at the local agent.</p> <p>This field will generally be left blank, unless required in certain markets for settlement.</p>
<b>Information that identifies the executing broker's local settlement agent</b>			
14	Mandatory	Local Settlement Agent Name	We are asking that this be a mandatory field to clearly identify the local agent.
15	Optional	Local Settlement Agent – Street Address 1	Address is generally applicable for free delivery instructions.
16	Optional	Local Settlement Agent – Street Address 2	Second field for the street address of the local settlement agent to accommodate field length restrictions in recipient systems.
17	Optional	Local Settlement Agent – City	
18	Optional	Local Settlement Agent – State/Province	
19	Optional	Local Settlement Agent – Country	
20	Optional	Local Settlement Agent – Postal Code	

<sup>6</sup> Fields related to intermediary agent should only be populated when an intermediary exists for a particular settlement model. Otherwise, these fields should be left blank.

Field ID	Mandatory / Optional	Field Name	Field Name and Description
21	Conditional	Local Settlement Agent BIC Code	The local settlement agent's BIC is only required for those markets where the BIC code is required or recommended by local market practice to identify the local agent in the settlement instruction.  However, it is recommended that BIC code be provided for markets, even if the participant ID is required in the settlement instruction.
22	Conditional	Local Settlement Agent Participant ID	Participant ID should be populated only in those instances where the local market practice requires the use of a participant ID as opposed to BIC (e.g., DTC ID in the US).
23	Conditional	Local Settlement Agent's Account Number at the Depository	This field should be populated when specific market practices require it to facilitate settlement.

## 2.2 Business Data Requirements – Cash and FX

This section describes the various hand-offs that occur for standing settlement instructions for cash and FX. While there appears to be a fair degree of consistency in defining the settlement parties for securities transactions, we found far greater variability for cash and FX. The table below identifies the key parties in the settlement chain for cash and FX, as defined for the purposes of this document. We also list a number of common aliases, based on a review of various broker and custodian settlement sheets. These terms have been defined from the perspective of a custodian bank, but are similarly applicable to a broker and a clearing network.

Party	Definition	Aliases
Delivery Agent / Receiving Agent	The party that acts on behalf of the global custodian in the local market to complete the exchange of local currency with the broker's local agent.	Local Agent Cash Agent Agent Bank Sub-Custodian
Intermediary	The financial institution through which the transaction must pass to reach the Receiving/Delivering Agent	Correspondent
Final Beneficiary	Typically, the global custodian, where funds will ultimately be deposited for credit to the investment manager's account.	Ultimate Beneficiary Global Custodian

Field ID	Required / Optional	Field Name	Field Name and Description
<b>General information</b>			
1	Conditional	Settlement Effective Date	Applicable only when communicating changes to existing settlement instructions. It should be left blank when sending an initial set of instructions to an IM.  The recommended format is MM/DD/YYYY.
<b>Information that identifies the currency</b>			
2	Required	Currency Description	The currency name.
3	Required	ISO Currency Code	The 3 character ISO currency code.
4	Optional	Direction	Indicates whether the settlement instruction applies to deliveries, receipts or both.
<b>Information that identifies the delivery / receiving agent</b>			
5	Required	Delivery / Receiving Agent Name	The party that acts on behalf of the global custodian [or broker] in the local market. This party completes the actual exchange of local currency with the broker's [or global custodian's] local agent.
6	Required	Delivery / Receiving Agent BIC Code	
7	Conditional	Delivery / Receiving Agent Clearing Code	This field should be populated where applicable or required by local market practice.
8	Required	Account Number at Delivery / Receiving Agent	This is the account number of the global custodian or executing broker at the delivery / receiving agent (assumes no intermediary).
<b>Information that identifies the intermediary<sup>7</sup></b>			
9	Conditional	Intermediary Name	The financial institution through which the transaction must pass to reach the Receiving/Delivering Agent.
10	Conditional	Intermediary BIC Code	
11	Conditional	Account Name at the Intermediary	This is the name of the receiving agent's account at the intermediary.  When an intermediary exists, this field will only be populated if applicable.
12	Conditional	Account Number at the Intermediary	This is the account number of the receiving agent at the intermediary.  When an intermediary exists, this field is considered mandatory.
<b>Information that identifies the beneficiary institution</b>			
13	Required	Beneficiary Institution Name	This is typically the global custodian, where the funds will ultimately be deposited for credit to the client / investment manager's account, or the executing broker.
14	Required	Beneficiary Institution BIC Code	
15	Required	Account Number at Beneficiary Institution	This is the client or investment manager's account number at the final beneficiary. This field is sometimes labeled "for further credit" or "for further benefit".

<sup>7</sup> Fields related to intermediary agent should only be populated when an intermediary exists for a particular settlement model. Otherwise, these fields should be left blank.

## 2.3 Market Practice Rules

In order to facilitate the data set-up and maintenance processes by the recipient parties in their standing settlement instructions, we recommend the following:

- ⇒ Data should be provided in Excel spreadsheet, following the format recommended below.
- ⇒ For updates, the custodian or broker should summarize what data has changed in a communication or cover letter. The new SSI data should be sent in Excel, following the same format recommended below.
- ⇒ All parties should reconcile and update standing settlement instructions no less frequently than semi-annually.

**Broker Delivery Instructions:** It is recommended that a complete set of global delivery instructions is provided to the investment manager, irrespective of the number of markets in which the investment manager is trading with the broker. We believe that this provides consistency in the delivery of data among broker firms and enables the investment manager to make individual determinations as to whether to load all data into their systems, or just that data applicable to open trading accounts with the broker<sup>8</sup>.

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<sup>8</sup> This does not preclude investment managers and brokers from agreeing specific service level agreements whereby the broker is only required to provide a subset of that data (e.g., only for the markets in which the investment manager will trade).

### 3.0 Appendix I – Instrument Type Codes

This section lists the instrument type codes to be used for the proposed standing settlement instruction templates.

Code	Description <sup>9</sup>
EQTY	Equities
CORP	Corporate fixed income
GOVT	Government fixed income
MMKT	Money markets
MTGE	Mortgage-backed securities

<sup>9</sup> Descriptions were obtained from the SMPG PSET's BIC lists, with the exception of mortgage-backed securities.

## 4.0 Appendix II – Mapping to SWIFT Messages

### 4.1 Mapping to MT540 – MT543 Messages

The following example illustrates how the body of sequence E of an MT541 message should be populated<sup>10</sup>, using the recommended data elements in section 2.1.1 above.

Detailed Field Name (for Sequence E)	ISITC SSI Data Element	MT540-MT543 Example
Start of block		:16R:SETDET
Settlement Transaction Type Indicator		:22F::SETR/TRAD
Start of block		:16R:SETPRTY
Party (Place of Settlement)	PSET BIC	:95P::PSET//ABCDEFGHXXX
End of block		:16S:SETPRTY
Start of block		:16R:SETPRTY
Party (Delivering/Receiving Agent)	Local Settlement Agent BIC Code <b>OR</b> Local Settlement Agent Participant ID <sup>11</sup>	:95P::DEAG//ABCDEFGHXXX :95R::DEAG/(DSS)/XXXXX :95Q::DEAG/(name & address)
Safekeeping Account	Local Settlement Agent's Account Number at the Depository	:97A::SAFE//123456789
End of block		:16S:SETPRTY
Start of block		:16R:SETPRTY
Party (Buyer/Seller)	Executing Broker BIC Code <b>OR</b> Executing Broker Participant ID	:95P::SELL//ABCDEFGHXXX :95R::SELL/(DSS)/XXXXX
Safekeeping Account	Executing Broker's Account Number at the Local Settlement Agent	:97A::SAFE//123456789
End of block		:16S:SETPRTY
Start of block		:16R:AMT
Amount (Settlement Amount)		:19A::SETT//EUR22847,42
End of block		:16S:AMT
End of block		:16S:SETDET

<sup>10</sup> For the purpose of this example, optional amount fields such as “*commission*” have not been populated. Safekeeping account information should be populated in accordance with local market practice requirements.

<sup>11</sup> According to local market practice requirements

## 4.2 Mapping to MT304 Messages

The example below illustrates how the key SSI data fields should be mapped to the MT304 messages.

Tag	Field Name	ISITC SSI Data Element	MT304 Example
15A	New Sequence		:15A:
20	Sender's Reference		:20:000159
22A	Type of Operation		:22A:NEWT
94A	Scope of Operation		:94A:ASET
83a	Fund		:83J:/ACCT/123 /NAME/Fund XYZ
82a	Fund Manager		:82J:/ABIC/ROTHGB2A /NAME/Rothschild Asset Management
87a	Executing Broker	Final Beneficiary BIC Code Final Beneficiary Agent Name	:87J:/ABIC/LOYDGB22TSY /NAME/Lloyds Treasury
15B	New Sequence		:15B:
30T	Trade Date		:30T:20040707
30V	Value Date		:30V:20040709
36	Exchange Rate		:36:2,0446
32B	Currency, Amount Bought		:32B:AUD1606004,41
53a	Delivery Agent	Delivery / Receiving Agent BIC Code Delivery / Receiving Agent Name Account Number at Delivery / Receiving Agent	:53J:/ABIC/WPACAU2S /NAME/Westpac, Sydney /ACCT/LLY0001978
33B	Currency, Amount Sold		:33B:GBP785485,87
56a	Intermediary		<i>Not illustrated in this example</i>
57a	Receiving Agent	Delivery / Receiving Agent BIC Code Delivery / Receiving Agent Name Delivery / Receiving Agent Clearing Code	:57J:/ABIC/LOYDGB22 /NAME/Lloyds Treasury /GBSC/301557
58a	Beneficiary Institution	Final Beneficiary BIC Code Account Number at Final Beneficiary Final Beneficiary Name	:58J:/ABIC/LOYDGB22 /ACCT/00001933 /NAME/Lloyds Treasury

## 5.0 Appendix III – Mapping to SSI Database Utilities

### 5.1 Mapping to ALERT Plus – Securities

The following table outlines the mapping from the required data elements for securities transactions, as described in this best practice document, to Omgeo's ALERT Plus template.

	ALERT Plus Template Field Names	ISITC Recommended Field Names	Notes
1	ID		
2	Acronym		
3	AccessCode		The IM's internal account number
4	ModelName		
5	Country	Country	
6	Security	Security Type	Note: differences exist here.
7	MethodType		
8	ID1	Local Settlement Agent Participant ID	Note: the ID1, ID2 and ID3 fields within ALERT will also be used to house the various Local Market Investor / Trading IDs and Local Market Tax IDs from the ISITC template, depending on how the individual markets are set-up in ALERT.
9	ID2		Note: the ID1, ID2 and ID3 fields within ALERT will also be used to house the various Local Market Investor / Trading IDs and Local Market Tax IDs from the ISITC template, depending on how the individual markets are set-up in ALERT.
10	ID3		Note: the ID1, ID2 and ID3 fields within ALERT will also be used to house the various Local Market Investor / Trading IDs and Local Market Tax IDs from the ISITC template, depending on how the individual markets are set-up in ALERT.
11	ParticipantName1		
12	ParticipantName2	Local Settlement Agent's Account Number at the Depository	
13	A/CRef1	IM's Account Name at the Global Custodian	
14	A/CRef2		
15	A/CNumber	IM's Account Number at the Global Custodian	
16	SubA/CRef1	Global Custodian's Account Name at the Local Settlement Agent	If there is an intermediary present, this field in the ISITC template represents the global custodian's account name at the intermediary.
17	SubA/CRef2		

	<b>ALERT Plus Template Field Names</b>	<b>ISITC Recommended Field Names</b>	<b>Notes</b>
18	SubA/CNumber	Global Custodian's Account Number at the Local Settlement Agent	If there is an intermediary present, this field in the ISITC template represents the global custodian's account number at the intermediary.
19	CashA/CNumber		
20	PaymentCurrency		
21	AlternateCurrency		
22	AlternateCashA/CNumber		
23	CustodianName1		Name of the global custodian.
24	CustodianName2		
25	CustodianBIC	Global Custodian BIC Code	
26	CustodianAddress1		
27	CustodianAddress2		
28	CustodianCity		
29	CustodianState/Province		
30	CustodianCountry		
31	CustodianPostCode		
32	SubAgentName1	Local Settlement Agent Name	
33	SubAgentName2		
34	SubAgentBIC	Local Settlement Agent BIC Code	
35	SubAgentAddress1	Local Settlement Agent – Street Address 1	
36	SubAgentAddress2	Local Settlement Agent – Street Address 2	
37	SubAgentCity	Local Settlement Agent – City	
38	SubAgentState/Province	Local Settlement Agent – State/Province	
39	SubAgentCountry	Local Settlement Agent – Country	
40	SubAgentPostCode	Local Settlement Agent – Postal Code	
41	CorrespName1	Intermediary Name	
42	CorrespName2		
43	CorrespBIC	Intermediary BIC Code	
44	CorrespAddress1		
45	CorrespAddress2		
46	CorrespCity		

	<b>ALERT Plus Template Field Names</b>	<b>ISITC Recommended Field Names</b>	<b>Notes</b>
47	CorrespState/Province		
48	CorrespCountry		
49	CorrespPostCode		
50	CorrespCashA/CNumber	Intermediary's Account Number at the Local Settlement Agent	
51	CorrespSecA/CNumber		
52	Relationship		
53	RegName1		
54	PSET	PSET BIC	
55	RegAddress1		
56	RegAddress2		
57	RegCity		
58	RegState/Province		
59	RegCountry		
60	RegPostCode		
61	SettlementContact		
62	SettlementPhone		
63	SpecialInstr1		
64	SpecialInstr2		
65	InstitutionBIC		BIC Code for the investment mgr.
66	InstitutionContact		
67	InstitutionPhone		
68	I/P1ID		
69	I/P1BIC		
70	I/P1A/CNumber		
71	I/P1Name		
72	I/P1Contact		
73	I/P1Phone		
74	I/P1SpecialInstr1		
75	I/P1SpecialInstr2		
76	I/P2ID		
77	I/P2BIC		
78	I/P2A/CNumber		

	ALERT Plus Template Field Names	ISITC Recommended Field Names	Notes
79	I/P2Name		
80	I/P2Contact		
81	I/P2Phone		
82	I/P2SpecialInstr1		
83	I/P2SpecialInstr2		
84	I/P3ID		
85	I/P3BIC		
86	I/P3A/CNumber		
87	I/P3Name		
88	I/P3Contact		
89	I/P3Phone		
90	I/P3SpecialInstr1		
91	I/P3SpecialInstr2		
92	Action		

## 5.2 Mapping to ALERT Plus – Cash / FX

The following table outlines the mapping from the required data elements for securities transactions, as described in this best practice document, to Omgeo’s ALERT Plus template. Please note that only fields applicable to FX/Cash instructions are listed in this table.

	ALERT Plus Template Field Names (ALERT Web field label)	ISITC Recommended Field Names	Notes
1	ID		
2	Acronym		
3	AccessCode		The IM's internal account number
4	ModelName		
5	Country	Country	
6	Security	Security Type	Note: differences exist here.
7	MethodType		
8	ID1 (Bank Code 1)	Delivery / Receiving Agent Clearing Code	Note: the ID1, ID2 and ID3 fields within ALERT will also be used to house the various Local Market Investor / Trading IDs and Local Market Tax IDs from the ISITC template, depending on how the individual markets are set-up in ALERT.

	<b>ALERT Plus Template Field Names (ALERT Web field label)</b>	<b>ISITC Recommended Field Names</b>	<b>Notes</b>
9	A/CRef1 (Beneficiary Additional Info)		
10	A/CRef2 (Beneficiary Additional Info)		
11			
12	SubA/CRef1 (Beneficiary Additional Info)		If there is an intermediary present, this field in the ISITC template represents the global custodian's account name at the intermediary.
13	SubA/CRef2 (Beneficiary Additional Info)		
14	SubA/CNumber (Final Beneficiary A/C#/IBAN)	Account Number at Beneficiary Institution	If there is an intermediary present, this field in the ISITC template represents the global custodian's account number at the intermediary.
15	CashA/CNumber (A/C# @ Receiving Agent/IBAN)	Account Number at Delivery / Receiving Agent	
16	PaymentCurrency	ISO Currency Code	
17	CustodianName1 (Beneficiary Inst Name)		Name of the global custodian.
18	CustodianName2 (Beneficiary Inst Name)		
19	CustodianBIC (Beneficiary Inst BIC)	Beneficiary Institution BIC Code	
20	CustodianAddress1		
21	CustodianAddress2		
22	CustodianCity		
23	CustodianState/Province		
24	CustodianCountry		
25	CustodianPostCode		
26	SubAgentName1 (Receiving Agent Name)	Delivery / Receiving Agent Name	
27	SubAgentName2		
28	SubAgentBIC (Receiving Agent BIC)	Delivery / Receiving Agent BIC Code	
29	SubAgentAddress1	Local Settlement Agent – Street Address 1	
30	SubAgentAddress2	Local Settlement Agent – Street Address 2	
31	SubAgentCity	Local Settlement Agent – City	
32	SubAgentState/Province	Local Settlement Agent – State/Province	
33	SubAgentCountry	Local Settlement Agent – Country	

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	<b>ALERT Plus Template Field Names (ALERT Web field label)</b>	<b>ISITC Recommended Field Names</b>	<b>Notes</b>
34	SubAgentPostCode	Local Settlement Agent – Postal Code	
35	CorrespName1	Intermediary Name	
36	CorrespName2		
37	CorrespBIC	Intermediary BIC Code	
38	CorrespAddress1		
39	CorrespAddress2		
40	CorrespCity		
41	CorrespState/Province		
42	CorrespCountry		
43	CorrespPostCode		
44	CorrespCashA/CNumber (Intermediary A/C#/ IBAN)	Account Number at the Intermediary	
45	Relationship		
46	InstitutionBIC		BIC Code for the investment mgr.
47	InstitutionContact		
48	InstitutionPhone		
49	RegName1 (Delivery Agent Name)		
50	Registration BIC (Delivery Agent BIC)		
51	RegAddress1 (Address1)		
52	RegAddress2 (Address2)		
53	RegCity (City)		
54	RegState/Province (State/Province)		
55	RegCountry (Country)		
56	RegPostCode (PostCode)		

## 6.0 Appendix IV – Listing of Markets with Additional or Unique Data Requirements

The following table lists a number of markets with specific requirements for trading and settlement.

Country	Type of Identifier	Short Description	Long Description
Brazil	Investor ID	CVM Code	<p>Comissao de Valores Mobiliarios</p> <ul style="list-style-type: none"> <li>- The local administrator registers the investor with the CVM, the primary regulatory agency.</li> <li>- The CVM code identifies the financial beneficial owner, the local representative for the investor, and the omnibus account holder</li> <li>- Client safekeeping accounts at the CSD reflect the CVM code.</li> </ul>
Brazil	Investor ID	BOVESPA ID	<p>Bolsa de Valores de Sao Paolo</p> <ul style="list-style-type: none"> <li>- The primary securities exchange in Brazil</li> </ul>
Brazil	Tax ID	CNPJ ID	<p>Cadastro Nacional de Pessoa Juridica</p> <ul style="list-style-type: none"> <li>- The investor's local tax ID number</li> </ul>
Brazil	CSD Account ID	CPMF ID (2)	<p>Contribucao Provisoria sobre Movimentacoes Financeiras</p> <ul style="list-style-type: none"> <li>- FX transactions related to sale proceeds from equities acquired prior to 07/13/2002, fixed income instruments and certain other transactions are subject to CPMF</li> <li>- Dual cash and securities accounts must be maintained for each investor.</li> </ul>
Chile	Tax ID	RUT ID	<p>Rol unico tributario</p> <ul style="list-style-type: none"> <li>- Investors must obtain a local tax ID from the Chilean internal revenue service (SII) under the provisions of Resolution 5412-Chapter XIV or Resolution 43-Chapter XIV.</li> </ul>
Colombia	Tax ID	NIT ID	<p>Numero de identificacion tributaria</p> <ul style="list-style-type: none"> <li>- Foreign investors must establish a Foreign Capital Investment Fund (FCIF) and appoint a local administrator to act as the fund's legal representative in Colombia</li> <li>- FCIFs must then obtain an NIT (the investor's local tax ID) to enable investment in the market</li> </ul>
Peru	Investor ID	CAVALI number	<p>Caja de Valores y Liquidaciones</p> <ul style="list-style-type: none"> <li>- The central depository for Peru and the official registrar in the market</li> <li>- An investor's CAVALI number (investor ID) must be disclosed prior to trading.</li> </ul>
India	Investor ID	FII Registration ID	Foreign Institutional Investor

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Country	Type of Identifier	Short Description	Long Description
India	Investor ID	UIN	Unique Identification Number
India	Investor ID	UCC	Unique Client Code
Korea	Investor ID	IRC Number	Investment registration card <ul style="list-style-type: none"> <li>- Unique identification number, noting the foreign investor's nationality and other information</li> <li>- Used in all trading, settlement and registration activities</li> </ul>
Taiwan	Investor ID	FINI Number	Registered Foreign Institutional Investor <ul style="list-style-type: none"> <li>- Each foreign investor must register with the TSE through a local agent</li> </ul>
Vietnam	Investor ID	Securities trading code	
Vietnam	CSD Account ID	CCA	Capital Contribution Account <ul style="list-style-type: none"> <li>- Foreign investors who wish to invest in unlisted securities must open a CCA and register it with the State Bank of Vietnam prior to use.</li> </ul>
Egypt	Investor ID	Unified Code	Each beneficial owner is assigned a unified code. A transfer of securities between Unified Codes is considered a change in beneficial ownership and must occur via the exchange.