

Settlement and Reconciliation

Global Market Practice

Function of the message

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Changes to previous versions			
V5.3 April 2023	SR 2023	MP revision - no changes required	
V5.2 April 2021	SR 2021	MP revision <ul style="list-style-type: none"> • Reference to Hold -Release MP for NEWM/PREA • Function of the message in ISO20022 • Editing updates, incl. logo, disclaimer, doc name 	
V5.1 January 2007	SR 2007 and other Standards Release Updates	Addition of usage recommendations on sub-functions added since last update (RECO, PORT)	Page 4, 5, 11, 18
v4.0 April 2003	SR 2003 Cosmetic	Deletion of SR2003 mentions. No impact on the MP itself.	Page 24.

I. Scope :

This document aims at describing some usage rules for the function of the message qualifiers and sub-functions for ISO 15022 field 23G in settlement and reconciliation messages. Though called market practice, the objective is rather to clarify what are the ISO 15022 standard requirements on this field. The concept of function of the message has been thoroughly remodeled in ISO20022. Main differences are presented in a separate section.

II. Definition :

Field 23G identifies the function of the message.

A set of qualifiers is available. This set may be different depending on the scope of the message (real-time message vs. statement message, instruction vs. advice, ETC.). Those qualifiers may also be used with a sub-function that will also be included in the scope of this MP document.

1. Qualifiers:

Qualifier	Description	MT concerned
NEWM	New	ALL except MT 548
CANC	Cancellation	ALL except MT 548
PREA	Preadvice	MT 540-3
INST	Instruction Transaction Status	MT 548
CAST	Cancellation Request Status	MT 548
RVSL	Reversal	MT 544-7
REMO	Removal	MT 578

2. Sub-functions:

Code	Description	Definition	MT Concerned
CODU	Copy Duplicate	Message is a copy to a party other than the account owner/account servicer, for information purposes and the message is a duplicate of a message previously sent	ALL
COPY	Copy	Message is a copy to a party other than the account owner/account servicer, for information purposes.	ALL
DUPL	Duplicate	Message is for information/confirmation purposes. It is a duplicate of a message previously sent.	ALL
RECO	Reconciliation Only	Settlement instruction has already been sent on the market. Sent to an account servicer for reconciliation purposes	MT 540-3
PORT	Portfolio Transfer	The Statement of Settlement Allegements relates to a client portfolio move from an account servicer to another	MT 586

II. Usage rules:

A. Settlement and advice messages:

1. NEWM:

PRELIMINARY IMPORTANT REMARK:

THERE IS NO AMENDMENT FUNCTION FOR THE MT 540-3 MESSAGES. THIS MEANS THAT FOR AMENDMENTS, THE ACCOUNT OWNER MUST SENT A CANCELLATION REQUEST FOLLOWED A NEW MESSAGE.

Qualifier	Code	Business context
NEWM		<ul style="list-style-type: none"> Must be used ONLY for new messages. This is the first time the message receiver is made aware by the message sender of a settlement transaction, a settlement confirmation, a Statement. etc. For settlement confirmation messages, the linkage sequence A1 should be present with a RELA linkage identifying the related reference of the NEWM MT 540-3 message previously received and that is confirmed. Usage of the MT530 as Release or Hold request has replaced the use of the NEWM/PREA in MT540-3 within ISO15022 for the Hold/Release process. For details please refer to Hold-Release MP document.
NEWM	COPY	<ul style="list-style-type: none"> As the definition explains it, this is ONLY to be sent to another party than the account owner/servicer for information purposes. For settlement instructions, when a PREA//COPY was previously sent, the linkage sequence A1 should be present with a PREV linkage identifying the reference of the previously sent PREA//COPY message. For settlement confirmation messages, the linkage sequence A1 should be present with a RELA linkage identifying the related reference of the NEWM//COPY MT 540-3 message previously received and that is confirmed.
NEWM	CODU	<ul style="list-style-type: none"> As the definition explains it, this is ONLY to be sent to another party than the account owner/servicer for information purposes. A copy message (with field 23G:NEWM//COPY) should have already been previously sent to the same party. The linkage sequence A1 should be present with a PREV linkage identifying the SEME reference of the Previously sent NEWM//COPY message. For settlement confirmation messages, the linkage sequence A1 should be present with a RELA linkage identifying the related reference of the NEWM//COPY MT 540-3 message previously received and that is confirmed.
NEWM	DUPL	<ul style="list-style-type: none"> This is ONLY for duplicates of a message previously sent (account owner/servicer and vice-versa). The message sender should have sent a NEWM message previously. The linkage sequence A1 should be present with a PREV linkage identifying the SEME reference of the Previously sent NEWM message. For settlement confirmation messages, the linkage sequence A1 should be present with a RELA linkage identifying the related reference of the NEWM MT 540-3 message previously received and that is confirmed. This should NOT be used as an amendment message.
NEWM	RECO	<ul style="list-style-type: none"> Is used when the instruction is sent for reconciliation purposes to the account servicer. No action is expected from the account servicer except the set-up of the instruction on the account servicer's books.

2. CANC:

Qualifier	Code	Business context
CANC		<ul style="list-style-type: none"> Must be used ONLY for cancellation of a previously sent message. The linkage sequence A1 should be present with a PREV linkage identifying the reference of the Previously sent NEWM message to be cancelled.
CANC	COPY	<ul style="list-style-type: none"> As the definition explains it, this is ONLY to be sent to another party than the account owner/servicer for information purposes. The linkage sequence A1 should be present with a PREV linkage identifying the reference of the Previously sent NEWM//COPY message to be cancelled.
CANC	CODU	<ul style="list-style-type: none"> As the definition explains it, this is ONLY to be sent to another party than the account owner/servicer for information purposes. A copy message (with field 23G:CANC//COPY) should have already been previously sent to the same party. The linkage sequence A1 should be present with a PREV linkage identifying the SEME reference of the Previously sent NEWM//COPY message to be cancelled.
CANC	DUPL	<ul style="list-style-type: none"> This is ONLY for duplicate of messages previously sent (account owner/servicer and vice-versa). The message sender should have sent a CANC message previously. The linkage sequence A1 should be present with a PREV linkage identifying the SEME reference of the Previously sent NEWM message to be cancelled.
CANC	RECO	<ul style="list-style-type: none"> Must be used ONLY for cancellation of a previously sent “for reconciliation” message. The linkage sequence A1 should be present with a PREV linkage identifying the reference of the Previously sent NEWM/RECO message to be cancelled.

3. PREA:

Qualifier	Code	Business context
PREA		<ul style="list-style-type: none"> Must be used ONLY for pre-advice messages. . Usage of the MT530 as Release or Hold request has replaced the use of the NEWM/PREA in MT540-3 within ISO15022 for the Hold/Release process. For details please refer to Hold-Release MP document.
PREA	COPY	<ul style="list-style-type: none"> As the definition explains it, this is ONLY to be sent to another party than the account owner/servicer for information purposes. Those types of messages should be followed by a NEWM//COPY message (with a PREV linkage to the PREA//COPY message)
PREA	CODU	<ul style="list-style-type: none"> As the definition explains it, this is ONLY to be sent to another party than the account owner/servicer for information purposes. A copy message (with field 23G:PREA//COPY) should have already been previously sent to the same party. The linkage sequence A1 should be present with a PREV linkage identifying the SEME reference of the Previously sent PREA//COPY message.
PREA	DUPL	<ul style="list-style-type: none"> This is ONLY for duplicate of messages previously sent (account owner/servicer and vice-versa). The message sender should have sent a PREA message previously. The linkage sequence A1 should be present with a PREV linkage identifying the SEME reference of the Previously sent PREA message.

4. INST (MT 548 only):

Qualifier	Code	Business context
INST		<p>Must be used ONLY for instruction status or processing advice messages.</p> <ul style="list-style-type: none"> The linkage sequence A1 should be present with a RELA linkage identifying the Related SEME reference of the message previously received and on which the advice is given. The RELA reference in the linkage sequence A1 should NOT be the SEME reference of a cancellation (original message field 23G::CANC), ONLY of an instruction (original message field 23G::NEWM).
INST	COPY	<ul style="list-style-type: none"> As the definition explains it, this is ONLY to be sent to another party than the account owner/servicer for information purposes. The linkage sequence A1 should be present with a RELA linkage identifying the Related SEME reference of the message previously received and on which the advice is given. The RELA reference in the linkage sequence A1 should NOT be the SEME reference of a cancellation (original message field 23G::CANC//COPY), ONLY of an instruction (original message field 23G::NEWM//COPY).
INST	CODU	<ul style="list-style-type: none"> As the definition explains it, this is ONLY to be sent to another party than the account owner/servicer for information purposes. A copy message (with field 23G:INST//COPY) should have already been previously sent to the same party. A first sequence A1 should be present with a PREV linkage identifying the SEME reference of the Previously sent INST//COPY message. A second linkage sequence A1 should be present with a RELA linkage identifying the Related SEME reference of the message previously received and on which the advice is given. The RELA reference in the linkage sequence A1 should NOT be the SEME reference of a cancellation (original message field 23G::CANC//COPY), ONLY of an instruction (original message field 23G::NEWM//COPY).
INST	DUPL	<ul style="list-style-type: none"> This is ONLY for duplicate of messages previously sent (account owner/servicer and vice-versa). The message sender should have sent a INST message previously. The linkage sequence A1 should be present with a PREV linkage identifying the SEME reference of the Previously sent INST message. The linkage sequence A1 should be present with a RELA linkage identifying the Related SEME reference of the message previously received and on which the advice is given. The RELA reference in the linkage sequence A1 should NOT be the SEME reference of a cancellation (original message field 23G::CANC//COPY), ONLY of an instruction (original message field 23G::NEWM//COPY).

5. CAST (MT 548 only):

Qualifier	Code	Business context
CAST		<ul style="list-style-type: none"> Must be used ONLY for cancellation status or processing advice messages. The linkage sequence A1 should be present with a RELA linkage identifying the related SEME reference of the <u>cancellation message</u> previously received and on which the advice is given. The RELA reference in the linkage sequence A1 should NOT be the SEME reference of an instruction (original message field 23G::NEWM), ONLY of a cancellation (original message field 23G::CANC).

CAST	COPY	<ul style="list-style-type: none"> As the definition explains it, this is ONLY to be sent to another party than the account owner/servicer for information purposes. The linkage sequence A1 should be present with a RELA linkage identifying the related SEME reference of the <u>cancellation message</u> previously received and on which the advice is given. The RELA reference in the linkage sequence A1 should NOT be the SEME reference of an instruction (original message field 23G::NEWM//COPY), ONLY of a cancellation (original message field 23G::CANC//COPY).
CAST	CODU	<ul style="list-style-type: none"> As the definition explains it, this is ONLY to be sent to another party than the account owner/servicer for information purposes. A copy message (with field 23G:CAST//COPY) should have already been previously sent to the same party. The linkage sequence A1 should be present with a PREV linkage identifying the SEME reference of the Previously sent CAST//COPY message. The linkage sequence A1 should be present with a RELA linkage identifying the related SEME reference of the <u>cancellation message</u> previously received and on which the advice is given. The RELA reference in the linkage sequence A1 should NOT be the SEME reference of an instruction (original message field 23G::NEWM//COPY), ONLY of a cancellation (original message field 23G::CANC//COPY).
CAST	DUPL	<ul style="list-style-type: none"> This is ONLY for duplicate of messages previously sent (account owner/servicer and vice-versa). The message receiver should have received a CAST message previously. The linkage sequence A1 should be present with a PREV linkage identifying the SEME reference of the Previously sent CAST message. The linkage sequence A1 should be present with a RELA linkage identifying the related SEME reference of the <u>cancellation message</u> previously received and on which the advice is given. The RELA reference in the linkage sequence A1 should NOT be the SEME reference of an instruction (original message field 23G::NEWM), ONLY of a cancellation (original message field 23G::CANC).

6. RVSL (MT 544-7 only):

Qualifier	Code	Business context
RVSL		<ul style="list-style-type: none"> Must be used ONLY for the reversal of a previously sent settlement confirmation. It means that the settlement took place but has been reversed at market level (for the markets where this is possible business scenario). A first linkage sequence A1 should be present with a PREV linkage identifying the SEME reference of the confirmation message Previously sent. A second linkage sequence A1 should be present with a RELA linkage identifying the SEME reference of the settlement instruction originally received and for which the settlement confirmation is reversed.
RVSL	COPY	<ul style="list-style-type: none"> As the definition explains it, this is ONLY to be sent to another party than the account owner/servicer for information purposes. A linkage sequence A1 should be present with a PREV linkage identifying the SEME reference of the NEWM//COPY confirmation message Previously sent. A second linkage sequence A1 should be present with a RELA linkage

		identifying the SEME reference of the settlement instruction NEWM//COPY originally received and for which the settlement confirmation is reversed.
RVSL	CODU	<ul style="list-style-type: none"> As the definition explains it, this is ONLY to be sent to another party than the account owner/servicer for information purposes. A copy message (with field 23G:RVSL//COPY) should have already been previously sent to the same party. The linkage sequence A1 should be present with a PREV linkage identifying the SEME reference of the Previously sent RVSL//COPY message. A second linkage sequence A1 should be present with a RELA linkage identifying the SEME reference of the settlement instruction NEWM//COPY originally received and for which the settlement confirmation is reversed.
RVSL	DUPL	<ul style="list-style-type: none"> This is ONLY for duplicate of messages previously sent (account owner/servicer and vice-versa). The message receiver should have received a RVSL message previously. A first linkage sequence A1 should be present with a PREV linkage identifying the SEME reference of the Previously sent RVSL message. A second linkage sequence A1 should be present with a RELA linkage identifying the SEME reference of the settlement message originally received and for which the settlement confirmation is reversed.

7. REMO (MT 578 only):

Qualifier	Code	Business context
REMO		<ul style="list-style-type: none"> Must be used ONLY for removal of a previously sent NEWM MT 578. Removal means that settlement allegation has been withdrawn by the counterparty (A MT 578 with CANC would mean the allegation is cancelled by the sender (sent by mistake, for instance). The linkage sequence A1 should be present with a PREV linkage identifying the SEME reference of the message previously sent.
REMO	COPY	<ul style="list-style-type: none"> As the definition explains it, this is ONLY to be sent to another party than the account owner/servicer for information purposes. The linkage sequence A1 should be present with a PREV linkage identifying the SEME reference of the message NEWM//COPY previously sent.
REMO	CODU	<ul style="list-style-type: none"> As the definition explains it, this is ONLY to be sent to another party than the account owner/servicer for information purposes. A copy message (with field 23G:REMO//COPY) should have already been previously sent to the same party. The linkage sequence A1 should be present with a PREV linkage identifying the SEME reference of the previously sent REMO//COPY message.
REMO	DUPL	<ul style="list-style-type: none"> This is ONLY for duplicate of messages previously sent (account owner/servicer and vice-versa). The message receiver should have previously received a REMO message. The linkage sequence A1 should be present with a PREV linkage identifying the SEME reference of the previously sent REMO message.

B. Reconciliation messages:

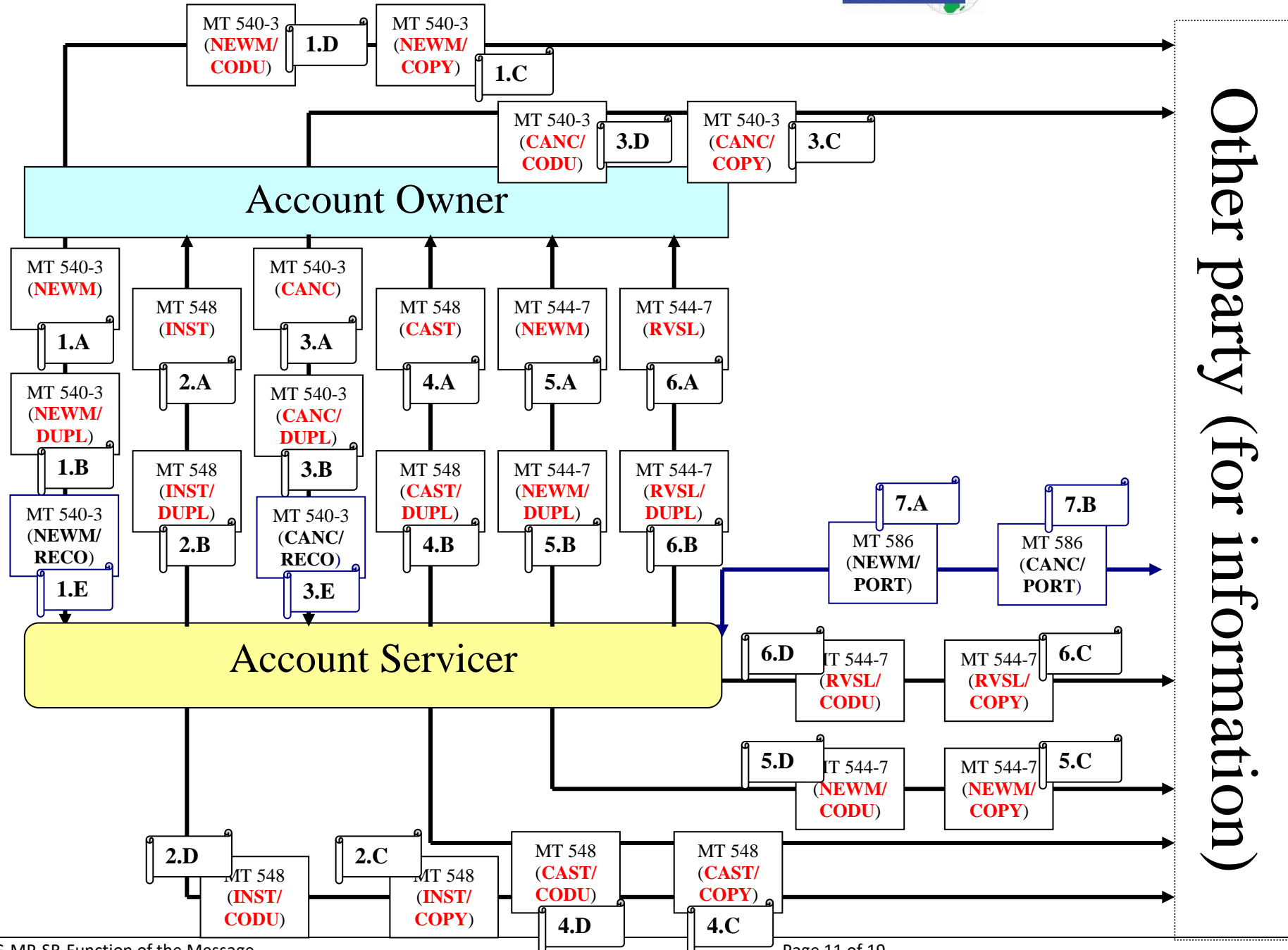
1. NEWM:

Qualifier	Code	Business context
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NEWM		<ul style="list-style-type: none"> • Must be used ONLY for new statements. • This is the first time the account servicer sends a statement for the period or statement date/time mentioned in the message.
NEWM	COPY	<ul style="list-style-type: none"> • As the definition explains it, this is ONLY to be sent to another party than the account owner for information purposes.
NEWM	CODU	<ul style="list-style-type: none"> • As the definition explains it, this is ONLY to be sent to another party than the account owner for information purposes. • A copy statement (with field 23G:NEWM//COPY) should have already been previously sent to the same party. • The linkage sequence A1 should be present with a PREV linkage identifying the SEME reference of the previously sent NEWM//COPY statement.
NEWM	DUPL	<ul style="list-style-type: none"> • This is ONLY for duplicates of a statement previously sent. • The message sender should have previously sent a NEWM statement. • The linkage sequence A1 should be present with a PREV linkage identifying the SEME reference of the previously sent NEWM statement. • This should NOT be used as a statement amendment message.
NEWM	PORT	<ul style="list-style-type: none"> • Is used only for MT 586 Portfolio Transfer sent between account servicers at the time of a client portfolio transfer.

2. CANC:

Qualifier	Code	Business context
CANC		<ul style="list-style-type: none"> • Must be used ONLY for cancellation of a previously sent statement. The linkage sequence A1 should be present with a PREV linkage identifying the reference of the previously sent NEWM statement to be cancelled. It means that the previously sent statement is not valid (i.e. wrong data sent, sent by mistake...) • If used with an MT 544-7 (settlement confirmations), it means that the message was sent by mistake by the account owner and that the trade never settled as previously advised.
CANC	COPY	<ul style="list-style-type: none"> • As the definition explains it, this is ONLY to be sent to another party than the account owner for information purposes.
CANC	CODU	<ul style="list-style-type: none"> • As the definition explains it, this is ONLY to be sent to another party than the account owner for information purposes. • A copy cancellation of statement (with field 23G:CANC//COPY) should have already been previously sent to the same party. • The linkage sequence A1 should present with a PREV linkage identifying the SEME reference of the previously sent CANC//COPY cancellation of statement.
CANC	DUPL	<ul style="list-style-type: none"> • This is ONLY for duplicate of messages previously sent. • The message receiver should have received a CANC cancellation of statement message previously. • The linkage sequence A1 should present with a PREV linkage identifying the SEME reference of the previously sent CANC message.
CANC	PORT	<ul style="list-style-type: none"> • Must be used ONLY for cancellation of a previously sent MT 586 with function of the message :23G:NEWM/PORT. The linkage sequence A1 should be present with a PREV linkage identifying the reference of the previously sent NEWM/PORT MT 586 to be cancelled. It means that the previously sent statement is not valid (i.e. wrong data sent, sent by mistake...)



III. Illustrations

1. FROM ACC OWNER TO ACC SERVICER:

1.A Settlement Inx (New)

MT 541 (NEWM)
:16R:GENL
:20C::SEME//541-OWN-1234-NEW
:23G:NEWM
:16S:GENL

1.B Settlement Inx (duplicate)

MT 541 (NEWM/DUPL)
:16R:GENL
:20C::SEME//541-OWN-1234-DUP
:23G:NEWM/DUPL
:16R:LINK
:13A::LINK//541
:20C::PREV//541-OWN-1234-NEW
:16S:LINK
:16S:GENL

1.E Settlement Inx for reconciliation

MT 541 (NEWM)
:16R:GENL
:20C::SEME//541-OWN-1234-REC
:23G:NEWM/RECO
:16S:GENL

3.A Cancellation (New)

MT 541 (CANC)
:16R:GENL
:20C::SEME//541-OWN-1234-CAN
:23G:CANC
:16R:LINK
:13A::LINK//541
:20C::PREV//541-OWN-1234-NEW
:16S:LINK
:16S:GENL

3.B Cancellation (duplicate)

MT 541 (CANC/DUPL)
:16R:GENL
:20C::SEME//541-OWN-1234-DUP
:23G:CANC/DUPL
:16R:LINK
:13A::LINK//541
:20C::PREV//541-OWN-1234-CAN
:16S:LINK
:16S:GENL

3.E Cancellation (reconciliation only message)

MT 541 (CANC)
:16R:GENL
:20C::SEME//541-OWN-1234-CREC
:23G:CANC/RECO
:16R:LINK
:13A::LINK//541
:20C::PREV//541-OWN-1234-RECO
:16S:LINK
:16S:GENL

2. FROM ACC OWNER TO OTHER PARTY:

1.C Settlement inx (Copy)

MT 541 (NEWM/COPY)
16R:GENL
20C::SEME//541-OWN-1234-NEW
23G:NEWM/COPY
16S:GENL

1.D Settlement Inx (Copy dupe)

MT 541 (NEWM/CODU)
:16R:GENL
:20C::SEME//541-OWN-1234-COD
:23G:NEWM/CODU
:16R:LINK
:13A::LINK//541
:20C::PREV//541-OWN-1234-NEW
:16S:LINK
:16S:GENL

3.A Cancellation (Copy)

MT 541 (CANC/COPY)
:16R:GENL
:20C::SEME//541-OWN-1234-CAN
:23G:CANC/COPY
:16R:LINK
:13A::LINK//541
:20C::PREV//541-OWN-1234-NEW
:16S:LINK
:16S:GENL

3.B Cancellation (Copy duplicate)

MT 541 (CANC/CODU)
:16R:GENL
:20C::SEME//541-OWN-1234-COD
:23G:CANC/CODU
:16R:LINK
:13A::LINK//541
:20C::PREV//541-OWN-1234-CAN
:16S:LINK
:16S:GENL

3. FROM ACC SERVICER TO ACC OWNER:

2.A Status advice on an instruction (INST)

MT 548 (INST)
:16R:GENL
:20C::SEME//548-SERV-ABC-INS
:23G:INST
:16R:LINK
:13A::LINK//541
:20C::RELA//541-OWN-1234-NEW
:16S:LINK

2.B Status advice on an instruction (Dupe)

MT 548 (INST/DUPL)
:16R:GENL
:20C::SEME//548-SERV-ABC-DUP
:23G:INST/DUPL
:16R:LINK
:13A::LINK//541
:20C::RELA//541-OWN-1234-NEW
:16S:LINK
:16R:LINK
:13A::LINK//548
:20C::PREV//548-SERV-ABC-INS
:16S:LINK

4.A Status advice on a cancellation (CAST)

MT 548 (CAST)
:16R:GENL
:20C::SEME//548-SERV-ABC-CAS
:23G:CAST
:16R:LINK
:13A::LINK//541
:20C::RELA//541-OWN-1234-CAN
:16S:LINK

4.B Status advice on a cancellation (Dupe)

MT 548 (CAST/DUPL)
:16R:GENL
:20C::SEME//548-SERV-DEF-DUP
:23G:CAST/DUPL
:16R:LINK
:13A::LINK//541
:20C::RELA//541-OWN-1234-CAN
:16S:LINK
:16R:LINK
:13A::LINK//548
:20C::PREV//548-SERV-ABC-CAS
:16S:LINK

5.A Settlement confirmation (New)

MT 545 (NEWM)
:16R:GENL
:20C::SEME//545-SERV-ABC-NEW
:23G:NEWM
:16R:LINK
:13A::LINK//541
:20C::RELA//541-OWN-1234-NEW
:16S:LINK
:16S:GENL

5.B Settlement confirmation (Duplicate)

MT 545 (NEWM/DUPL)
:16R:GENL
:20C::SEME//545-SERV-ABC-DUP
:23G:NEWM/DUPL
:16R:LINK
:13A::LINK//541
:20C::RELA//541-OWN-1234-NEW
:16S:LINK
:16R:LINK
:13A::LINK//545
:20C::PREV//545-SERV-ABC-NEW
:16S:LINK
:16S:GENL

6.A Settlement reversal (RVSL)

MT 545 (RVSL)
:16R:GENL
:20C::SEME//545-SERV-ABC-REV
:23G:RVSL
:16R:LINK
:13A::LINK//541
:20C::RELA//541-OWN-1234-NEW
:16S:LINK
:16R:LINK
:13A::LINK//545
:20C::PREV//545-SERV-ABC-NEW
:16S:LINK

RVSL used with a settlement confirmation indicates that the settlement has been reversed at market level (CSD, ICSD...). CANC used with settlement confirmation, it indicates that the settlement confirmation was sent by mistake by the account servicer and that the trade was never settled as previously advised

6.B Settlement reversal (Duplicate)

MT 545 (RVSL/DUPL)
:16R:GENL
:20C::SEME//545-SERV-DEF-DUP
:23G:RVSL/DUPL
:16R:LINK
:13A::LINK//541
:20C::RELA//541-OWN-1234-NEW
:16S:LINK
:16R:LINK
:13A::LINK//545
:20C::PREV//545-SERV-ABC-REV
:16S:LINK
:16S:GENL

--

4. FROM ACC SERVICER TO OTHER PARTY

2.C Status advice on an inx (Copy)

MT 548 (INST/COPY)
:16R:GENL
:20C::SEME//548-SERV-ABC-INS
:23G:INST/COPY
:16R:LINK
:13A::LINK//541
:20C::RELA//541-OWN-1234-NEW
:16S:LINK

2.D Status advice on an inx (copy Dupe)

MT 548 (INST/CODU)
:16R:GENL
:20C::SEME//548-SERV-ABC-COD
:23G:INST/CODU
:16R:LINK
:13A::LINK//541
:20C::RELA//541-OWN-1234-NEW
:16S:LINK
:16R:LINK
:13A::LINK//548
:20C::PREV//548-SERV-ABC-INS
:16S:LINK

4.C Status advice on a cancellation (copy)

MT 548 (CAST/COPY)
:16R:GENL
:20C::SEME//548-SERV-ABC-CAS
:23G:CAST/COPY
:16R:LINK
:13A::LINK//541
:20C::RELA//541-OWN-1234-CAN
:16S:LINK

4.D Status advice on an cxl (copy dupe)

MT 548 (CAST/CODU)
:16R:GENL
:20C::SEME//548-SERV-DEF-DUP
:23G:CAST/CODU
:16R:LINK
:13A::LINK//541
:20C::RELA//541-OWN-1234-CAN
:16S:LINK
:16R:LINK
:13A::LINK//548
:20C::PREV//548-SERV-ABC-CAS
:16S:LINK

5.C Settlement confirmation (copy)

MT 545 (NEWM/COPY)
:16R:GENL
:20C::SEME//545-SERV-ABC-NEW
:23G:NEWM/COPY
:16R:LINK
:13A::LINK//541
:20C::RELA//541-OWN-1234-NEW
:16S:LINK
:16S:GENL

5.D Settlement confirmation (copy duplicate)

MT 545 (NEWM/CODU)
:16R:GENL
:20C::SEME//545-SERV-ABC-COD
:23G:NEWM/CODU
:16R:LINK
:13A::LINK//541
:20C::RELA//541-OWN-1234-NEW
:16S:LINK
:16R:LINK
:13A::LINK//545
:20C::PREV//545-SERV-ABC-NEW
:16S:LINK
:16S:GENL

6.C Settlement reversal (copy)

MT 545 (RVSL/COPY)
:16R:GENL
:20C::SEME//545-SERV-ABC-REV
:23G:RVSL/COPY
:16R:LINK
:13A::LINK//541
:20C::RELA//541-OWN-1234-NEW
:16S:LINK
:16R:LINK
:13A::LINK//545
:20C::PREV//545-SERV-ABC-NEW
:16S:LINK
:16S:GENL

6.D Settlement reversal (copy duplicate)

MT 545 (RVSL/CODU)
:16R:GENL
:20C::SEME//545-SERV-DEF-COD
:23G:RVSL/CODU
:16R:LINK
:13A::LINK//541
:20C::RELA//541-OWN-1234-NEW
:16S:LINK
:16R:LINK
:13A::LINK//545
:20C::PREV//545-SERV-ABC-REV
:16S:LINK
:16S:GENL

7.A Portfolio Transfer MT 586 (new)

MT 545 (RVSL/COPY)
:16R:GENL
:20C::SEME//586-CLIENT1-NEW
:23G:NEWM/PORT
:16S:GENL

7.B Portfolio Transfer MT 586 (cancel)

MT 545 (RVSL/CODU)
:16R:GENL
:20C::SEME//586-CLIENT1-CAN
:23G:CANC/PORT
:16R:LINK
:13A::LINK//586
:20C::PREV//586-CLIENT1-NEW
:16S:LINK
:16S:GENL

IV. Function of the message in ISO20022

The concept of function of the message has been thoroughly remodeled in ISO20022. In particular there is no 'Function of the message' field in ISO20022 settlement messages.

1. Instruction cancellation

Cancellation requests are provided using separate message: SecuritiesTransactionCancellationRequest (sese.020).

2. Hold-Release mechanism

The initial hold/release state of the instruction is defined using Hold indicator <HldInd> in settlement instruction sese.023 message.

```
<HldInd>
  <Ind>true</Ind>
</HldInd>
```

To change hold/release state, SecuritiesSettlementConditionsModificationRequest (sese.030) message should be used. Sese.030 plays the same role as MT530 in ISO15022.

For details please refer to Hold-Release MP document.

3. Usage of COPY/CODU/DUPL codes

Business rules of using COPY/CODU/DUPL codes remain the same as in ISO15022 and were described in details in this document.

The codes are provided in Business Application Header (BAH) using CpyDplct field as follows:

```
<CpyDplct>COPY</CpyDplct>
<CpyDplct>CODU</CpyDplct>
<CpyDplct>DUPL</CpyDplct>
```