



Hold-Release Market Practice

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Changes to previous versions			
Version 5.0 December 2006 & April 2007	SR 2007	Following the creation of the MT 530 Processing change command message and discussions at ECSDA level on hold-release functionality, complete review of the PREADVICE Market Practice know called HOLD-RELEASE Market practice. In blue are important <u>market practice</u> changes to the previously published MP.	All document.
	Message neutral MP revamp	Revamp of the MP for the document to be more focused on business processes and business data then messages.	All document.
Jan 2012		Cosmetic changes: qualifier ESET should be ESTT in illustrations	Pages 15,20,26,31
Oct2012 v5_1		Cosmetic changes in scenarios examples where SELL/BUYR and DEAG/REAG were reversed	Pages 14/19/25/30
Nov 2014		Minor changes following SMPG decision – PREA replaces PREV in field 20C (:20C::PREA//16x) Same in examples	Pages 9
Version 5_3 April 2015	Adding	Addition of “Directly connected participants” in Actors and Roles table + note from SMPG for no other impact of T2S in MP.	Page 4
Version 5.4 October 2016		Addition of ISO20022 illustration	Chapter VIII

Hold-Release MP

Version 5.5 January 2019		Change of reason code in ISO 20022 illustrations from CYCL to FUTU as transaction is still pending and not failing. Now in line with ISO 15022 illustrations	Pages 40 and 49
Version 6.0 February 2020		Partial Release added Usage of MT54x NEWM as release / MT54x PREA as Hold message to be phased out.	
Version 6.1 September 2022		New PREL codes from the SWIFT release 2022 have been added. The usage has been described	

I. Scope and definitions:

The scope of this document is to define a market practice for settlement hold/release process. It is the process whereas a party prevents its transactions to settle on a temporary basis. It is also the process of releasing transactions (previously on hold) for settlement.

This process is named differently in different markets: freeze-unfreeze, preadvice-release, block-unblock processes. For sake of simplicity, we will use the terminology “hold/release” in this document.

The document also provides ISO 15022 and ISO 20022 usage illustrations of this market practice.

II. Actors and Roles:

Two Roles are involved in this process:

1. Instructing Party
The party instructing to hold/release a transaction.
2. Executing Party
The party executing the instruction to hold/release a transaction.

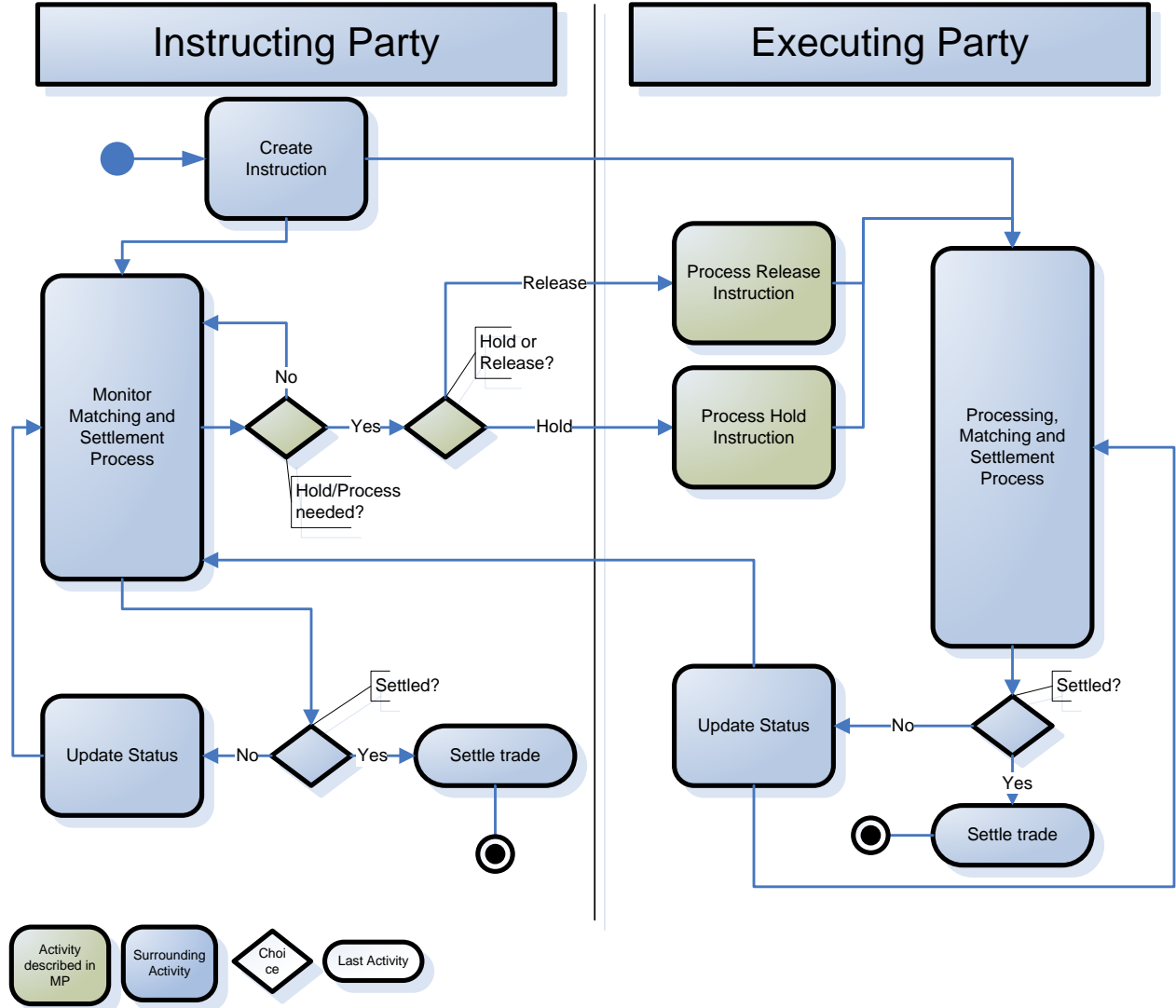
The Actors that would typically play those roles are:

Instructing Party	Executing Party
Central Securities Depository (CSD) participant, Directly Connected Participant Client of Central Securities Depository (CSD) Participant (eg, Investment Manager)	Central Securities Depository (CSD) Central Securities Depository (CSD) Participant (eg, Custodian)

Hold / Release functionality has become generally available in European markets due to introduction of T2S and CSDR. In other markets availability can vary, usage of the feature depends on SLA between Instructing Party and Executing Party.

III. Activity Diagrams:

Note: This activity diagram focuses on the specific process of instructing a settlement instruction on hold or not and of requesting the modification from on hold to released, and/or vice versa. It also includes the status reporting linked to such a process. It does NOT include any other parallel or related processes not directly linked to this market practice.



Descriptions of the activities	
Instructing Party	Executing Party
Create Instruction: Instruction of the original instruction with status on hold or released.	Processing, Matching and Settlement Process: Not described in details, the focus is on hold/release.
Monitor Matching and Settlement Process: Not described in details, the focus is on hold/release.	
Hold/Release process needed?: If the instruction needs to be released or held, go to Hold or Release Activity	

<p>Hold or Release?: If the instruction is on hold and need to be released, got to Process release instruction activity. If the instruction is released and need to be put on hold, got to Process hold instruction activity.</p>	<p>Process release instruction: Release the on hold instruction. If the instruction was already released, no action</p>
	<p>Process hold instruction: Hold the released instruction. If the instruction was already on hold, no action.</p>
<p>Settled NO/YES: If NO, go to update status activity. If YES, go to settle trade activity. Applies to all instructions, resulting from a split or not.</p>	
<p>Update Status: Update the status based on the instruction statuses received from the executing party on both the original instruction and the hold/released instructions. This activity is not described in details.</p>	<p>Update Status: Update the status based on the processing, matching and settlement process on the original instruction, taking into account any hold/released instruction received. This activity is not described in details.</p>
<p>Settle trade: Settle the instruction in the custody system. Applies to all instructions, resulting from a split or not.</p>	

IV. Sequence Diagrams:

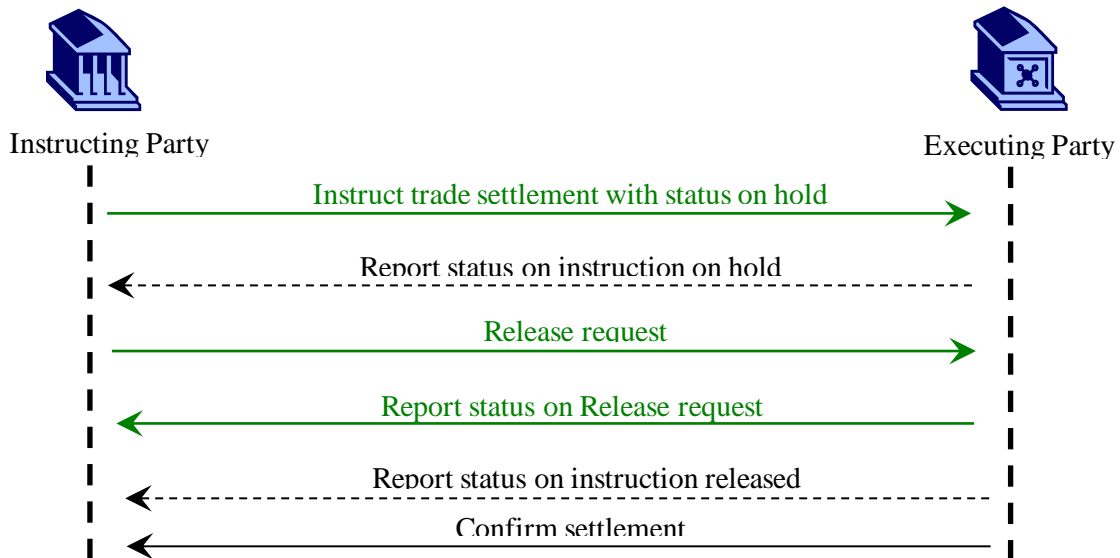
The sequence diagrams show respectively the release process, hold process and partial release process.

In green, the main communication requirements for this process.

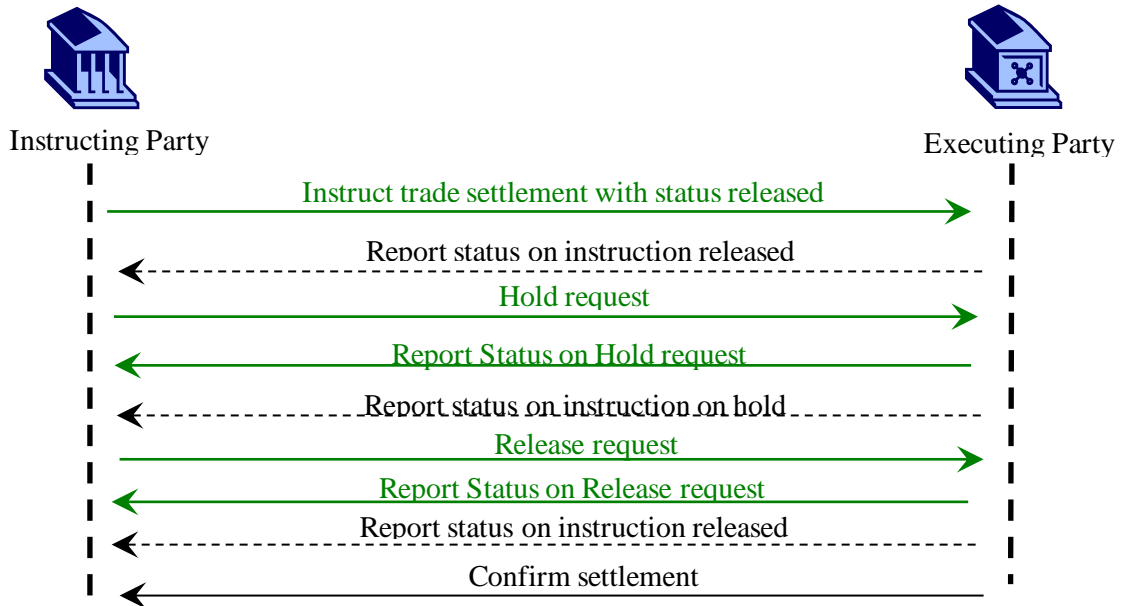
In black, the surrounding communication requirements.

In dotted line, the optional/potential surrounding communication requirements.

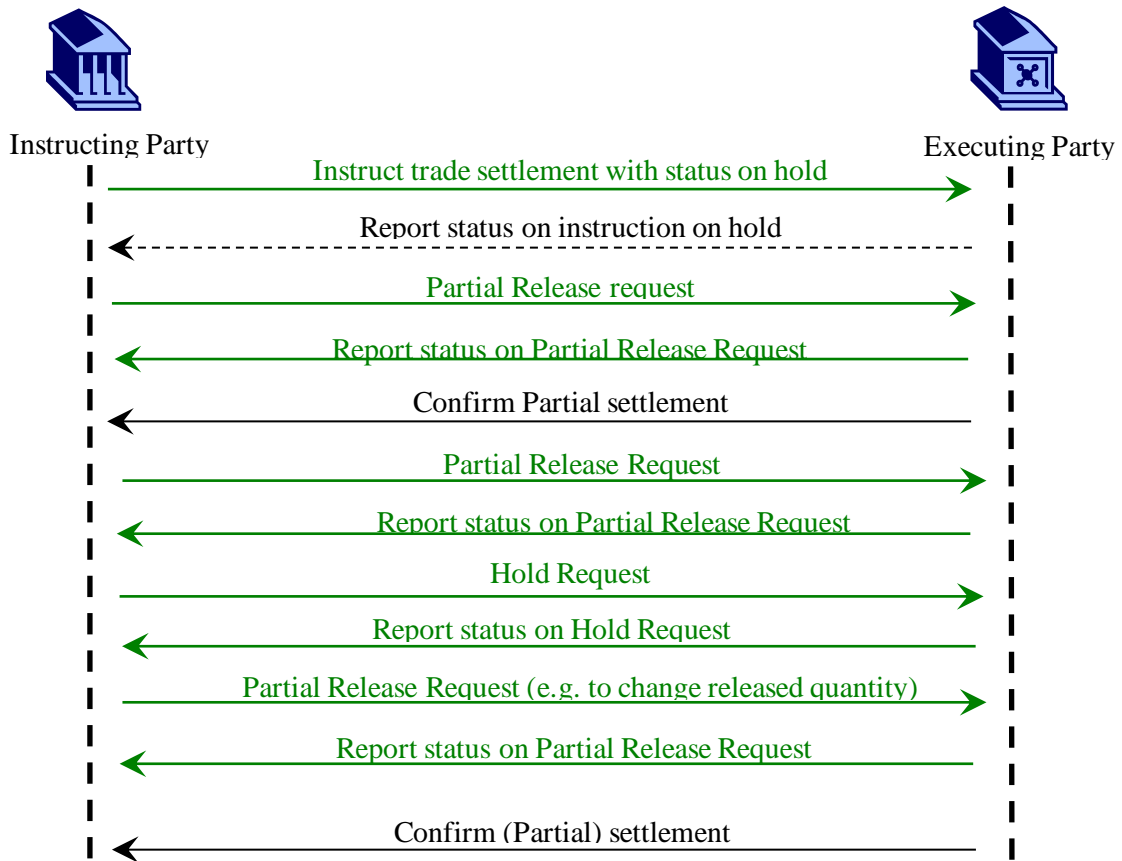
A. Scenario 1: On hold original instruction being released



B. Scenario 2: Released original instruction being held then released.



C. Scenario 3: On hold original instruction being partial released



It is to be noted that the hold / (partial) release process may happen more than once on each transaction.

V. Business data requirements:

For each of the above-described different communication needs, the following business data are required. Focus is on the release/hold process.

1. Instruct trade settlement with status on hold:

Business elements	Additional information
10 common elements	See corresponding MP
Country specifics as per local market practice (if any)	See corresponding MP
Hold/release indicator	

2. Report status on instruction on hold:

Business elements	Additional information
Status Advice market practice required data.	See corresponding MP
Indication the trade is on hold or released.	

3. Instruct trade settlement with status released:

Business elements	Additional information
10 common elements	See corresponding MP
Country specifics as per local market practice (if any)	See corresponding MP
Hold/release indicator	:23G:NEWM

4. Report status on instruction released:

Business elements	Additional information
Status Advice (MT 548) market practice required data.	See corresponding MP
Indication the trade is on hold or released.	

5. Release request:

Business elements	Additional information
Request reference	
Indication the request is a release	
Reference to the trade to be released	
Quantity of Financial Instrument	Quantity must be less than or equal to the (remaining) quantity to be settled. When quantity is equal to the (remaining) quantity to be settled, the request is considered to be a full release request, otherwise the request is considered to be a partial release request.

6. Hold request:

Business elements	Additional information
Request reference	
Indication the request is to hold	
Reference to the trade to be released	

VI. Market Practice Rules:

1. A settlement instruction with a **hold status must be identified as such.**
A settlement instruction with a **release status must be identified as such.**
 2. **To release** an instruction with a hold status:
 - **a release request must be sent.** This message **must have a linkage** to the transaction reference (message reference in ISO15022) of the instruction on hold.
 - A Partial Release request can only be sent on an instruction which is Matched and on Hold.
 3. **To hold** an instruction with a (partial) release status:
 - **a hold request must be sent.** This message **must have a linkage to the** transaction reference (message reference in ISO15022) **of the instruction to hold.**
 4. A status report referring to a Release Request / Hold Request must be identified as such.
 5. If an Executing Party reverts the (partial) Release status of a trade (e.g. in an end-of-day process) a status report on the instruction must be sent to indicate the instruction is set on Hold.
 6. **If a trade is pending or failing because either the instructing party's instruction or the counterparty instruction or both instructions have not yet been released,** the executing party should send a **status report** to inform the instructing party.
 7. The (partial) **settlement confirmation(s) must have a linkage** reference that relates **to the original settlement instruction.**
-

VII. ISO 15022 illustration:

Using the MT 540-3, 530 + 548:

Usage of the MT530 as Release or Hold request has replaced the use of the MT540-3 within ISO15022 for the Hold/Release process. This method is better aligned with the message usage within ISO20022, where the sese.030 is used as Release or Hold request.

Illustrations will show both sides of the trade for completeness.

1. Instruct trade settlement with status on hold:

Business elements	ISO 15022 (540-3)
10 common elements	See corresponding MP
Country specifics as per local market practice (if any)	See corresponding MP
Hold/release indicator	:23G:PREA

2. Report status on instruction on hold

Business elements	ISO 15022 (548)
Status Advice market practice required data.	See corresponding MP
Indication the instruction is on hold (before match)	:16R:STAT :25D::IPRC//PPRC :16R:REAS :24B::PPRC//PREA:16S:REAS
Indication the instruction is on hold (after match, before deadline on SD)	:16R:STAT :25D::SETT//PEND :16R:REAS :24B::PEND//PREA :16S:REAS
Indication the instruction is on hold (after match, after deadline on SD)	:16R:STAT :25D::SETT//PENF :16R:REAS :24B::PENF//PREA :16S:REAS
Indication the counterparty instruction is on hold (after match, before deadline on SD)	:16R:STAT :25D::SETT//PEND :16R:REAS :24B::PEND//PRCY :16S:REAS
Indication the counterparty instruction is on hold (after match after deadline on SD)	:16R:STAT :25D::SETT//PENF :16R:REAS :24B::PENF//PRCY :16S:REAS
Indication both instructions are on hold (after match befo deadline on SD)	:16R:STAT :25D::SETT//PEND :16R:REAS :24B::PEND//BOTH :16S:REAS
Indication both instruction are on hold (after match after deadline on SD)	:16R:STAT :25D::SETT//PENF :16R:REAS :24B::PENF//BOTH

	:16S:REAS
Transaction type (copy from instruction)	:22F::SETR//4!c SMPG recommendation: Do not use PREA as it conflicts with CSDR requirements. Transaction type of original transaction should be used.

3. Instruct trade settlement with status released:

Business elements	ISO 15022 (540-3)
10 common elements	See corresponding MP
Country specifics as per local market practice (if any)	See corresponding MP
Hold/release indicator	:23G:NEWM

4. Report status on instruction released:

Business elements	ISO 15022 (548)
Status Advice (MT 548) market practice required data.	See corresponding MP
Indication the trade is released and no other factors are blocking processing of trade (before match)	:16R:STAT :25D::IPRC//PPRC :16R:REAS :24B::PPRC//NEXT :16S:REAS
Indication the trade is released and no other factors are blocking processing of trade (after match, before deadline on SD)	:16R:STAT :25D::SETT//PEND :16R:REAS :24B::PEND//FUTU :16S:REAS
Indication the trade is released and no other factors are blocking processing of trade (after match after deadline on SD)	:16R:STAT :25D::SETT//PENF :16R:REAS :24B::PENF//CYCL :16S:REAS
Indication the trade is on hold or released. Transaction type (copy from instruction)	:22F::SETR//4!c (other than PREA)

5. Release request:

Business elements	ISO 15022 (530)
Request reference	:20C::SEME//16x
Indication the request is a release	:22F::SETT//YPRE (530)
Reference to the trade to be released	:20C::PREV//16x

6. Hold request:

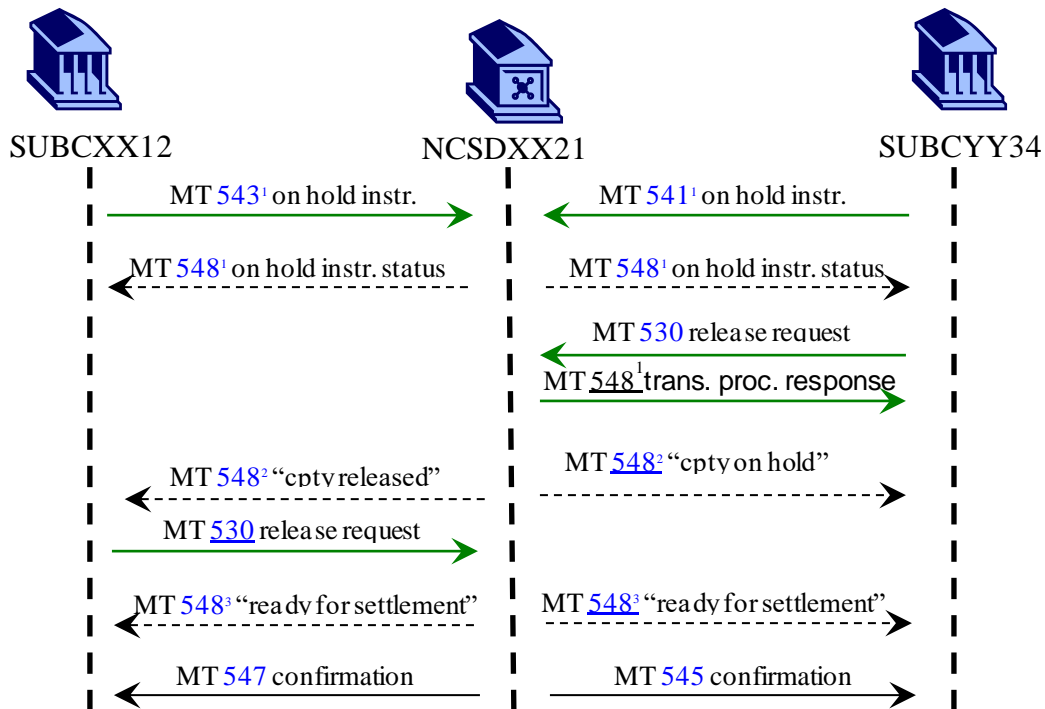
Business elements	ISO 15022 (530)
Request reference	:20C::SEME//16x
Indication the request is to hold	:22F::SETT//NPRE (530)
Reference to the trade to be released	:20C::PREV//16x

7. Response on Release / Hold request:

Business elements	ISO 15022 (548)
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Status Advice market practice required data.	See corresponding MP
Indication the Release / Hold request is accepted	:16R:STAT :25D::TPRC//PACK :16S:STAT
Indication the Release / Hold request is processed	:16R:STAT :25D::TPRC//MODC :16S:STAT
Indication the Release / Hold request is rejected, provide reason for explaining the rejection	:16R:STAT :25D::TPRC//REJT :16R:REAS :24B::REJT//xxxx :16S:REAS :16S:STAT
Indication the Release / Hold request is denied, provide reason for explaining the denial	:16R:STAT :25D::TPRC//DEND :16R:REAS :24B::DEND//xxxx :16S:REAS :16S:STAT
Reference to Transaction Processing Command (MT530)	:20C::PREV//16x

A. Scenario 1, instruction originally on hold released for settlement.



1. Instruction on hold:

SUBCXX12 and SUBCYY34 send a pre-matching/preadvice instruction to the CSD.

SUBCXX12 MT 543 (PREA) to NCSDXX21
:16R:GENL
:20C::SEME//123456789

Message reference

SUBCYY34 MT 541 (PREA) to NCSDXX21
:16R:GENL
:20C::SEME//987654321

Hold-Release MP

:23G:PREA
:98A::PREP//20201208
:16S:GENL
:16R:TRADDET
:98A::TRAD//20201208
:98A::SETT//20201210
:35B:ISIN XX0000294034
:16S:TRADDET
:16R:FIAC
:36B::SETT//UNIT/5000,
:97A::SAFE//111111111
:16S:FIAC
:16R:SETDET
:22F::SETR//TRAD
:16R:SETPRTY
:95P::BUYR//BUYRGB22
:16S:SETPRTY
:16R:SETPRTY
:95P::REAG//SUBCYY34
:16S:SETPRTY
:16R:SETPRTY
:95P::PSET//NCSDXX21
:16S:SETPRTY
:16R:AMT
:19A::SETT//EUR100000,
:16S:AMT
:16S:SETDET

Function of the message:
Preadvice, ie, on hold

:23G:PREA
:98A::PREP//20201208
:16S:GENL
:16R:TRADDET
:98A::TRAD//20201208
:98A::SETT//20201210
:35B:ISIN XX0000294034
:16S:TRADDET
:16R:FIAC
:36B::SETT//UNIT/5000,
:97A::SAFE//333333333
:16S:FIAC
:16R:SETDET
:22F::SETR//TRAD
:16R:SETPRTY
:95P::SELL//SELLGB22
:16S:SETPRTY
:16R:SETPRTY
:95P::DEAG//SUBCXX12
:16S:SETPRTY
:16R:SETPRTY
:95P::PSET//NCSDXX21
:16S:SETPRTY
:16R:AMT
:19A::SETT//EUR100000,
:16S:AMT
:16S:SETDET

2. MT 548 status on an instruction on hold.

NCSDXX21 reports back a matching status on an instruction on hold.

NCSDXX21 MT 548 to SUBCXX12
:16R:GENL
:20C::SEME//SETSTATUS1
:23G:INST
:98A::PREP//20201208
:16R:LINK
:20C::RELA//123456789
:16S:LINK
:16R:STAT
:25D::MTCH//NMAT or MACH
:16R:REAS
:24B::NMAT//xxxx
:16S:REAS
:16S:STAT
:16S:GENL
:16R:SETTRAN
:35B:ISIN XX0000294034
:36B::SETT//UNIT/5000,
:19A::SETT//EUR100000,
:97A::SAFE//111111111

Reason why the instruction on
hold could not be matched

NCSDXX21 MT 548 to SUBCYY34
:16R:GENL
:20C::SEME//SETSTATUSA
:23G:INST
:98A::PREP//20201208
:16R:LINK
:20C::RELA//987654321
:16S:LINK
:16R:STAT
:25D::MTCH//NMAT or MACH
:16R:REAS
:24B::NMAT//xxxx
:16S:REAS
:16S:STAT
:16S:GENL
:16R:SETTRAN
:35B:ISIN XX0000294034
:36B::SETT//UNIT/5000,
:19A::SETT//EUR100000,
:97A::SAFE//333333333

:22F::SETR// PREA
:22H::REDE//DELI
:22H::PAYM//APMT
:98A::TRAD//20201208
:98A::SETT//20201210
:16S:SETTRAN

Indicates that the status reporting relates to an **instruction on hold**

:22F::SETR// PREA
:22H::REDE//RECE
:22H::PAYM//APMT
:98A::TRAD//20201208
:98A::SETT//20201210
:16S:SETTRAN

3. Instruction from SUBCYY34 to NCSDXX21:

Once the trade on hold has been matched (:25D::MTCH//MACH), SUBCYY34 releases its instruction for settlement but NOT SUBCXX12.

Link to **instruction that should be changed**
Request to release for settlement

SUBCYY34 MT 530 to NCSDXX21	
:16R:GENL	
:20C::SEME//PROCZYXWVU	
:23G:NEWM	
:98A::PREP//20040306	
:97A::SAFE//333333333	
:16S:GENL	
:16R:REQD	
:20C::PREV//987654321	
:22F::SETT//YPRE	
:16S:REQD	

4. MT 548 status on the preadvice of SUBCXX12 and the instruction of SUBCYY34

NCSDXX21 reports to SUBCXX12 that although cpty SUBCYY34 has released the transaction, they have not, so the transaction remains pending.

NCSDXX21 reports to SUBCYY34 that although they have released the transaction, cpty SUBCXX12 has NOT so the status of the transaction remains pending.

NCSDXX21 MT 548 to SUBCXX12	
:16R:GENL	
:20C::SEME//SETSTATUS2	
:23G:INST	
:98A::PREP//20040306	
:16R:LINK	
:20C::RELA//123456789	
:16S:LINK	
:16R:STAT	
:25D::SETT//PEND	
:16R:REAS	
:24B::PEND// PREA	
:16S:REAS	
:16S:STAT	
:16S:GENL	
:16R:SETTRAN	
:35B:ISIN XX0000294034	
:36B::SETT//UNIT/5000,	
:19A::SETT//EUR100000,	
:97A::SAFE//111111111	

Link to **original instruction**

Trade is pending
SUBCXX12 is
on hold mode

Trade is pending
Counterparty
SUBCXX12 is
on hold mode

NCSDXX21 MT 548 to SUBCYY34	
:16R:GENL	
:20C::SEME//SETSTATUSB	
:23G:INST	
:98A::PREP//20040306	
:16R:LINK	
:20C::RELA//987654321	
:16S:LINK	
:16R:STAT	
:25D::SETT//PEND	
:16R:REAS	
:24B::PEND// PRCY	
:16S:REAS	
:16S:STAT	
:16S:GENL	
:16R:SETTRAN	
:35B:ISIN XX0000294034	
:36B::SETT//UNIT/5000,	
:19A::SETT//EUR100000,	
:97A::SAFE//333333333	

:22F::SETR//PREA	Indicates that the status reporting is on a on hold instruction	The status is on an released instruction	:22F::SETR//TRAD
:22H::REDE//DELI			:22H::REDE//RECE
:22H::PAYM//APMT			:22H::PAYM//APMT
:98A::TRAD//20201208			:98A::TRAD//20201208
:98A::SETT//20201210			:98A::SETT//20201210
:16S::SETTRAN			:16S::SETTRAN

5. Instruction from SUBCXX12 to NCSDXX21:

SUBCXX12 releases the instruction for settlement.

SUBCXX12 MT 530 to NCSDXX21		
:16R:GENL	Message reference	
:20C::SEME//PROC123456		
:23G:NEWM		
:98A::PREP//20040307		
:97A::SAFE//111111111		
:16S:GENL		
:16R:REQD		
:20C::PREV//123456789		Link to instruction to be changed
:22F::SETT//YPRE		Request to release for settlement
:16S:REQD		

6. MT 548 status on the instructions

NCSDXX21 reports that the instructions are ready for settlement.

NCSDXX21 MT 548 to SUBCXX12		NCSDXX21 MT 548 to SUBCYY34	
:16R:GENL	Link to original instruction	:16R:GENL	Trade is pending ready for settlement
:20C::SEME//SETSTATUS2		:20C::SEME//SETSTATUSB	
:23G:INST		:23G:INST	
:98A::PREP//20040307		:98A::PREP//20040307	
:16R:LINK		:16R:LINK	
:20C::RELA//123456789		:20C::RELA//987654321	
:16S:LINK		:16S:LINK	
:16R:STAT		:16R:STAT	
:25D::SETT//PEND		:25D::SETT//PEND	
:16R:REAS		:16R:REAS	
:24B::PEND//FUTU	:24B::PEND//FUTU	Transaction is released	
:16S:REAS	:16S:REAS		
:16S:STAT	:16S:STAT		
:16S:GENL	:16S:GENL		
:16R:SETTRAN	:16R:SETTRAN		
:35B:ISIN XX0000294034	:35B:ISIN XX0000294034		
:36B::SETT//UNIT/5000,	:36B::SETT//UNIT/5000,		
:19A::SETT//EUR100000,	:19A::SETT//EUR100000,		
:97A::SAFE//111111111	:97A::SAFE//333333333		
:22F::SETR//TRAD	:22F::SETR//TRAD		
:22H::REDE//DELI	:22H::REDE//RECE		
:22H::PAYM//APMT	:22H::PAYM//APMT		
:98A::TRAD//20201208	:98A::TRAD//20201208		

Hold-Release MP

:98A::SETT//20201210
:16S:SETTRAN

:98A::SETT//20201210
:16S:SETTRAN

7. Confirmation

NCSDXX21 confirms that the transaction has settled.

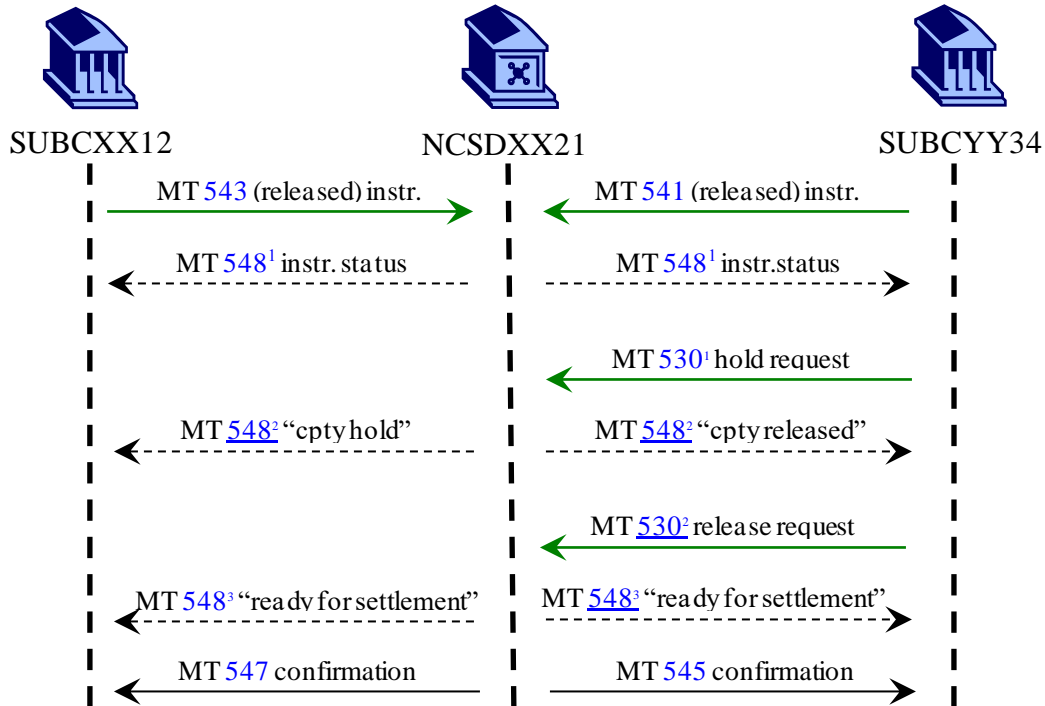
NCSDXX21 MT 547 to SUBCXX12
:16R:GENL
:20C::SEME//SETCONFIRM1
:23G:NEWM
:98A::PREP//20201210
:16R:LINK
:20C::RELA//123456789
:16S:LINK
:16S:GENL
:16R:TRADDET
:98A::TRAD//20201208
:98A::ESET//20201210
:35B:ISIN XX0000294034
:16S:TRADDET
:16R:FIAC
:36B::ESTT//UNIT/5000,
:97A::SAFE//111111111
:16S:FIAC
:16R:SETDET
:22F::SETR//TRAD
:16R:SETPRTY
:95P::BUYR//BUYRGB22
:16S:SETPRTY
:16R:SETPRTY
:95P::REAG//SUBCYY34
:16S:SETPRTY
:16R:SETPRTY
:95P::PSET//NCSDXX21
:16S:SETPRTY
:16R:AMT
:19A::ESTT//EUR100000,
:16S:AMT
:16S:SETDET

Link to **original instruction**

NCSDXX21 MT 545 to SUBCYY34
:16R:GENL
:20C::SEME//SETCONFIRMA
:23G:NEWM
:98A::PREP//20201210
:16R:LINK
:20C::RELA//987654321
:16S:LINK
:16S:GENL
:16R:TRADDET
:98A::TRAD//20201208
:98A::ESET//20040309
:35B:ISIN XX0000294034
:16S:TRADDET
:16R:FIAC
:36B::ESTT//UNIT/5000,
:97A::SAFE//333333333
:16S:FIAC
:16R:SETDET
:22F::SETR//TRAD
:16R:SETPRTY
:95P::SELL//SELLGB22
:16S:SETPRTY
:16R:SETPRTY
:95P::DEAG//SUBCXX12
:16S:SETPRTY
:16R:SETPRTY
:95P::PSET//NCSDXX21
:16S:SETPRTY
:16R:AMT
:19A::ESTT//EUR100000,
:16S:AMT
:16S:SETDET

B.

Scenario 2, released instruction originally sent for settlement, put on hold by one party.



1. **Released instruction:**

SUBCXX12 and SUBCYY34 send an instruction (released) to the CSD.

SUBCXX12 MT 543 (PREA) to NCSDXX21
:16R:GENL
:20C::SEME//123456789
:23G:NEWM
:98A::PREP//20201208
:16S:GENL
:16R:TRADDET
:98A::TRAD//20201208
:98A::SETT//20201210
:35B:ISIN XX0000294034
:16S:TRADDET
:16R:FIAC
:36B::SETT//UNIT/5000,
:97A::SAFE//111111111
:16S:FIAC
:16R:SETDET
:22F::SETR//TRAD
:16R:SETPRTY
:95P::BUYR//BUYRGB22
:16S:SETPRTY
:16R:SETPRTY
:95P::REAG//SUBCYY34
:16S:SETPRTY
:16R:SETPRTY

Message reference
Function of the message: **NEWM, ie, released.**

SUBCYY34 MT 541 (PREA) to NCSDXX21
:16R:GENL
:20C::SEME//987654321
:23G:NEWM
:98A::PREP//20201208
:16S:GENL
:16R:TRADDET
:98A::TRAD//20201208
:98A::SETT//20201210
:35B:ISIN XX0000294034
:16S:TRADDET
:16R:FIAC
:36B::SETT//UNIT/5000,
:97A::SAFE//333333333
:16S:FIAC
:16R:SETDET
:22F::SETR//TRAD
:16R:SETPRTY
:95P::SELL//SELLGB22
:16S:SETPRTY
:16R:SETPRTY
:95P::DEAG//SUBCXX12
:16S:SETPRTY
:16R:SETPRTY

Hold-Release MP

:95P::PSET//NCSDXX21
:16S:SETPRTY
:16R:AMT
:19A::SETT//EUR100000,
:16S:AMT
:16S:SETDET

:95P::PSET//NCSDXX21
:16S:SETPRTY
:16R:AMT
:19A::SETT//EUR100000,
:16S:AMT
:16S:SETDET

2. MT 548 status on a released instruction.

NCSDXX21 reports back a matching status.

NCSDXX21 MT 548 to SUBCXX12	
:16R:GENL	
:20C::SEME//SETSTATUS1	
:23G:INST	
:98A::PREP//20201208	
:16R:LINK	
:20C::RELA//123456789	
:16S:LINK	
:16R:STAT	
:25D::MTCH//NMAT or MACH	
:16R:REAS	
:24B::NMAT//xxxx	
:16S:REAS	
:16S:STAT	
:16S:GENL	
:16R:SETTRAN	
:35B:ISIN XX0000294034	
:36B::SETT//UNIT/5000,	
:19A::SETT//EUR100000,	
:97A::SAFE//111111111	
:22F::SETR//TRAD	
:22H::REDE//DELI	
:22H::PAYM//APMT	
:98A::TRAD//20201208	
:98A::SETT//20201210	
:16S:SETTRAN	

Link to **original instruction**

Reason why the instruction could not be matched

Transaction is released

NCSDXX21 MT 548 to SUBCYY34	
:16R:GENL	
:20C::SEME//SETSTATUSA	
:23G:INST	
:98A::PREP//20201208	
:16R:LINK	
:20C::RELA//987654321	
:16S:LINK	
:16R:STAT	
:25D::MTCH//NMAT or MACH	
:16R:REAS	
:24B::NMAT//xxxx	
:16S:REAS	
:16S:STAT	
:16S:GENL	
:16R:SETTRAN	
:35B:ISIN XX0000294034	
:36B::SETT//UNIT/5000,	
:19A::SETT//EUR100000,	
:97A::SAFE//333333333	
:22F::SETR//TRAD	
:22H::REDE//RECE	
:22H::PAYM//APMT	
:98A::TRAD//20201208	
:98A::SETT//20201210	
:16S:SETTRAN	

3. Instruction from SUBCYY34 to NCSDXX21 to hold:

SUBCYY34 decides to put its instruction on hold (whatever reason) but NOT SUBCXX12.

Message reference

Link to **original instruction**
Request to hold for settlement

SUBCYY34 MT 530 to NCSDXX21	
:16R:GENL	
:20C::SEME//PROCZYXWVU-1	
:23G:NEWM	
:98A::PREP//20040306	
:97A::SAFE//333333333	
:16S:GENL	
:16R:REQD	
:20C::PREV//987654321	
:22F::SETT//NPRE	

:16S:REQD

4. MT 548 status on the released instruction of SUBCXX12 and the on hold instruction of SUBCYY34

NCSDXX21 reports to SUBCXX12 that cpty SUBCYY34 has put its transaction on hold, so the transaction remains pending.

NCSDXX21 reports to SUBCYY34 that they have put their transaction on hold, so the status of the transaction remains pending.

NCSDXX21 MT 548 to SUBCXX12		NCSDXX21 MT 548 to SUBCYY34
:16R:GENL		:16R:GENL
:20C::SEME//SETSTATUS2		:20C::SEME//SETSTATUSB
:23G:INST		:23G:INST
:98A::PREP//20040306		:98A::PREP//20040306
:16R:LINK		:16R:LINK
:20C::RELA//123456789	Link to original instruction	:20C::RELA//987654321
:16S:LINK		:16S:LINK
:16R:STAT		:16R:STAT
:25D::SETT//PEND		:25D::SETT//PEND
:16R:REAS	Trade is pending	:16R:REAS
:24B::PEND// PRCY	counterparty	:24B::PEND// PREA
:16S:REAS	SUBCYY34 is	:16S:REAS
:16S:STAT	on hold mode	:16S:STAT
:16S:GENL		:16S:GENL
:16R:SETTRAN		:16R:SETTRAN
:35B:ISIN XX0000294034		:35B:ISIN XX0000294034
:36B::SETT//UNIT/5000,		:36B::SETT//UNIT/5000,
:19A::SETT//EUR100000,		:19A::SETT//EUR100000,
:97A::SAFE//111111111		:97A::SAFE//333333333
:22F::SETR// TRAD	Indicates that	:22F::SETR// PREA
	the status	
	reporting is on a	The status is on
	released	an instruction
	instruction	on hold
:22H::REDE//DELI		:22H::REDE//RECE
:22H::PAYM//APMT		:22H::PAYM//APMT
:98A::TRAD//20201208		:98A::TRAD//20201208
:98A::SETT//20201210		:98A::SETT//20201210
:16S:SETTRAN		:16S:SETTRAN

5. Instruction from SUBCYY34 to NCSDXX21 to release:

SUBCYY34 is now able to release its instruction.

Message reference

SUBCYY34 MT 530 to NCSDXX21
:16R:GENL
:20C::SEME//PROCZYXWVU-2
:23G:NEWM
:98A::PREP//20040307
:97A::SAFE//333333333
:16S:GENL

Link to original instruction Request to release for settlement	:16R:REQD
	:20C::PREV//987654321
	:22F::SETT//YPRE
	:16S:REQD

6. MT 548 status on the instructions

NCSDXX21 reports that the instructions are ready for settlement.

NCSDXX21 MT 548 to SUBCX12		NCSDXX21 MT 548 to SUBCY34
:16R:GENL	Link to original instruction	:16R:GENL
:20C::SEME//SETSTATUS2		:20C::SEME//SETSTATUSB
:23G:INST		:23G:INST
:98A::PREP//20040307		:98A::PREP//20040307
:16R:LINK		:16R:LINK
:20C::RELA//123456789		:20C::RELA//987654321
:16S:LINK		:16S:LINK
:16R:STAT		:16R:STAT
:25D::SETT//PEND		:25D::SETT//PEND
:16R:REAS		:16R:REAS
:24B::PEND//FUTU	Trade is pending ready for settlement	:24B::PEND//FUTU
:16S:REAS		:16S:REAS
:16S:STAT		:16S:STAT
:16S:GENL		:16S:GENL
:16R:SETTRAN		:16R:SETTRAN
:35B:ISIN XX0000294034		:35B:ISIN XX0000294034
:36B::SETT//UNIT/5000,		:36B::SETT//UNIT/5000,
:19A::SETT//EUR100000,		:19A::SETT//EUR100000,
:97A::SAFE//111111111		:97A::SAFE//333333333
:22F::SETR//TRAD		:22F::SETR//TRAD
:22H::REDE//DELI	Transaction are released	:22H::REDE//RECE
:22H::PAYM//APMT		:22H::PAYM//APMT
:98A::TRAD//20201208		:98A::TRAD//20201208
:98A::SETT//20201210		:98A::SETT//20201210
:16S:SETTRAN		:16S:SETTRAN

7. Confirmation

NCSDXX21 confirms that the transaction has settled.

NCSDXX21 MT 547 to SUBCX12		NCSDXX21 MT 545 to SUBCY34
:16R:GENL	Link to original instruction	:16R:GENL
:20C::SEME//SETCONFIRM1		:20C::SEME//SETCONFIRMA
:23G:NEWM		:23G:NEWM
:98A::PREP//20201210		:98A::PREP//20201210
:16R:LINK		:16R:LINK
:20C::RELA//123456789		:20C::RELA//987654321
:16S:LINK		:16S:LINK
:16S:GENL		:16S:GENL
:16R:TRADDET		:16R:TRADDET
:98A::TRAD//20201208		:98A::TRAD//20201208
:98A::ESET//20201210	:98A::ESET//20040309	

Hold-Release MP

:35B:ISIN XX0000294034
:16S:TRADDET
:16R:FIAC
:36B::ESTT//UNIT/5000,
:97A::SAFE//111111111
:16S:FIAC
:16R:SETDET
:22F::SETR//TRAD
:16R:SETPRTY
:95P::BUYR//BUYRGB22
:16S:SETPRTY
:16R:SETPRTY
:95P::REAG//SUBCYY34
:16S:SETPRTY
:16R:SETPRTY
:95P::PSET//NCSDXX21
:16S:SETPRTY
:16R:AMT
:19A::ESTT//EUR100000,
:16S:AMT
:16S:SETDET

:35B:ISIN XX0000294034
:16S:TRADDET
:16R:FIAC
:36B::ESTT//UNIT/5000,
:97A::SAFE//333333333
:16S:FIAC
:16R:SETDET
:22F::SETR//TRAD
:16R:SETPRTY
:95P::SELL//SELLGB22
:16S:SETPRTY
:16R:SETPRTY
:95P::DEAG//SUBCXX12
:16S:SETPRTY
:16R:SETPRTY
:95P::PSET//NCSDXX21
:16S:SETPRTY
:16R:AMT
:19A::ESTT//EUR100000,
:16S:AMT
:16S:SETDET

VIII. ISO 20022 illustration:

Hold/release requests are communicated by use of *SecuritiesSettlementConditionsModificationRequest* message (sese.030).

Illustrations will show both sides of the trade for completeness.

1. Instruct trade settlement with status on hold:

Business elements	ISO 15022 (540-3)	ISO 20022 (sese.023)
10 common elements	See corresponding MP	See corresponding MP
Country specifics as per local market practice (if any)	See corresponding MP	See corresponding MP
Hold/release indicator	:23G:PREA	<HldInd> <Ind>true</Ind> </HldInd>

2. Report status on instruction on hold:

Business elements	ISO 15022 (548)	ISO 20022 (sese.024)
Status Advice market practice required data.	See corresponding MP	See corresponding MP
Indication the trade is on hold or released.	:16S:LINK :16R:STAT :25D::SETT//PEND :16R:REAS :24B::PEND//PREA :16S:REAS :22F::SETR//4!c (other than PREA)	<HldInd> <Ind>true</Ind> </HldInd> <SciesTxTp> <Cd>4!c</Cd> (other than PREA) </SciesTxTp>

3. Instruct trade settlement with status released:

Business elements	ISO 15022 (540-3)	ISO 20022 (sese.023)
10 common elements	See corresponding MP	See corresponding MP
Country specifics as per local market practice (if any)	See corresponding MP	See corresponding MP
Hold/release indicator	:23G:NEWM	<HldInd> <Ind>>false</Ind> </HldInd> (or <i>HldInd</i> field not provided in the message)

4. Report status on instruction released:

Business elements	ISO 15022 (548)	ISO 20022 (sese.024)
Status Advice market practice required data.	See corresponding MP	See corresponding MP
Indication the trade is on hold or released.	:22F::SETR//4!c (other than PREA)	<HldInd> <Ind>>false</Ind> </HldInd>

		(or <i>HldInd</i> field not provided in the message)
--	--	--

5. Release request:

Business elements	ISO 15022 (530)	ISO 20022 (sese.030)
Request reference	:20C::SEME//16x	<BizMsgIdr>TVA01REL29561285</BizMsgIdr>
Indication the request is a release	:22F::SETT//YPRE (530)	<HldInd> <Ind>false</Ind> </HldInd>
Reference to the trade to be released	:20C::PREV//16x	ReqDtIs/Ref

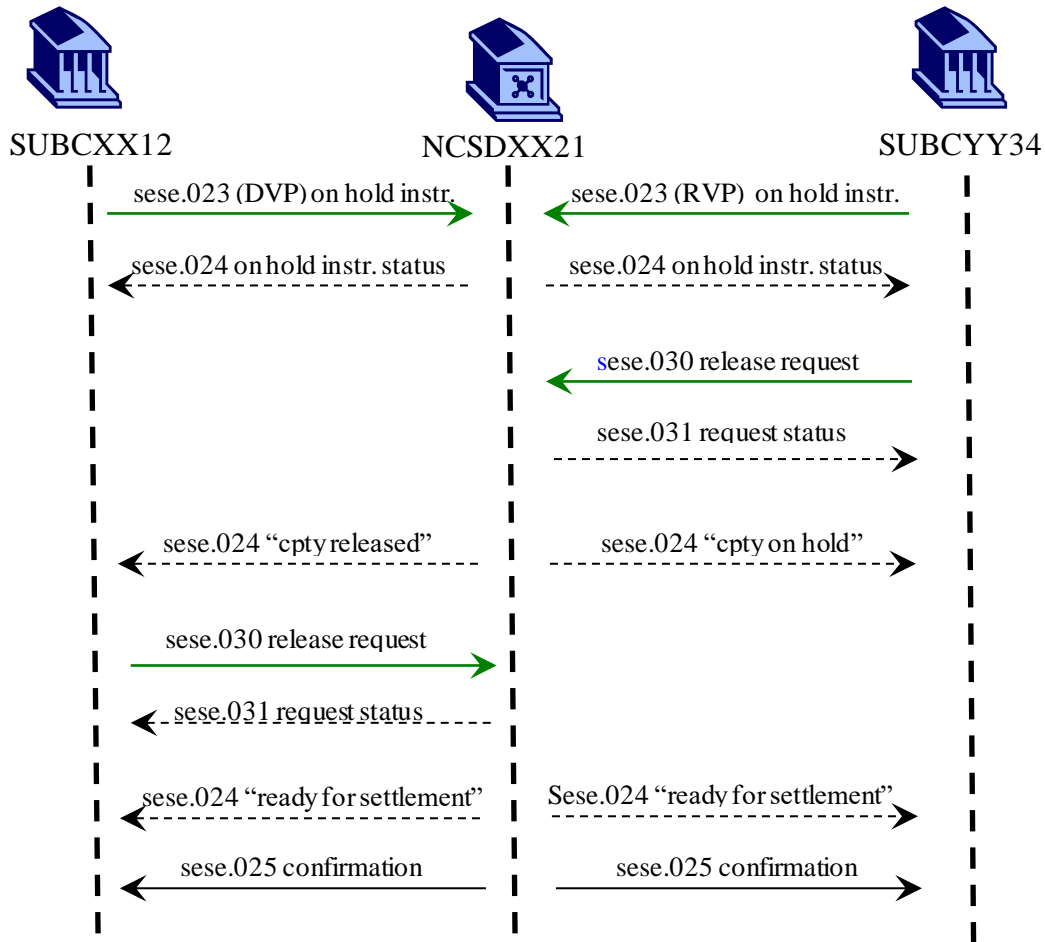
6. Hold request:

Business elements	ISO 15022 (530)	ISO 20022 (sese.030)
Request reference	:20C::SEME//16x	<BizMsgIdr>TVA01REL29561285</BizMsgIdr>
Indication the request is to hold	:22F::SETT//NPRES (530)	<HldInd> <Ind>>true</Ind> </HldInd>
Reference to the trade to be released	:20C::PREV//16x	ReqDtIs/Ref

7. Hold/Release request status:

Business elements	ISO 15022 (548)	ISO 20022 (sese.031)
Reference to the processing change command.		ReqRef/Id
Status accepted or rejected		PrcgSt/AckdAcptd or PrcgSt/Rjctd

A. Scenario 1, instruction originally on hold released for settlement.



1. Instruction on hold:

SUBCXX12 and SUBCYY34 send a pre-matching/preadvice instruction to the CSD.

SUBCXX12 sese.023 DVP to NCSDXX21
<SctiesStlmTxInstr>
<TxId> 123456789 </TxId>
<StlmTpAndAddtlParams>
<SctiesMvmntTp> DELI </SctiesMvmntTp>
<Pmt> APMT </Pmt>
</StlmTpAndAddtlParams>
<TradDtIs>
<TradDt>
<Dt>
<Dt> 2020-12-08 </Dt>
</Dt>
</TradDt>
<StlmDt>
<Dt>
<Dt> 2020-12-10 </Dt>
</Dt>

Transaction reference

SUBCYY34 sese.023 RVP to NCSDXX21
<SctiesStlmTxInstr>
<TxId> 987654321 </TxId>
<StlmTpAndAddtlParams>
<SctiesMvmntTp> RECE </SctiesMvmntTp>
<Pmt> APMT </Pmt>
</StlmTpAndAddtlParams>
<TradDtIs>
<TradDt>
<Dt>
<Dt> 2020-12-08 </Dt>
</Dt>
</TradDt>
<StlmDt>
<Dt>
<Dt> 2020-12-10 </Dt>
</Dt>

</SttlmDt>
</TradDtIs>
<Fin InstrmId>
<ISIN>XX0000294034 </ISIN>
<Fin InstrmId>
<QtyAndAcctDtIs>
<SttlmQty>
<Qty>
<Unit>5000</Unit>
</Qty>
</SttlmQty>
<SfkpgAcct>
<Id>111111111</Id>
</SfkpgAcct>
</QtyAndAcctDtIs>
<SttlmParams>
<HldInd>
<Ind>true</Ind>
</HldInd>
<SciesTxTp>
<Cd>TRAD</Cd>
</SciesTxTp>
</SttlmParams>
<RcvgSttlmPtIs>
<Dpstry>
<Id>
<AnyBIC>NCSDXX21</AnyBIC>
</Id>
</Dpstry>
<Pty1>
<Id>
<AnyBIC>SUBCYY34</AnyBIC>
</Id>
</Pty1>
<Pty2>
<Id>
<AnyBIC>BUYRGB22</AnyBIC>
</Id>
</Pty2>
</RcvgSttlmPtIs>
<SttlmAmt>
<Amt Ccy="EUR">100000</Amt>
<CdtDbtInd>CRDT</CdtDbtInd>
</SttlmAmt>
</SciesSttlmTxInstr>

Preadvise (instruction on hold)

</SttlmDt>
</TradDtIs>
<Fin InstrmId>
<ISIN>XX0000294034 </ISIN>
<Fin InstrmId>
<QtyAndAcctDtIs>
<SttlmQty>
<Qty>
<Unit>5000</Unit>
</Qty>
</SttlmQty>
<SfkpgAcct>
<Id>333333333</Id>
</SfkpgAcct>
</QtyAndAcctDtIs>
<SttlmParams>
<HldInd>
<Ind>true</Ind>
</HldInd>
<SciesTxTp>
<Cd>TRAD</Cd>
</SciesTxTp>
</SttlmParams>
<DlvrgSttlmPtIs>
<Dpstry>
<Id>
<AnyBIC>NCSDXX21</AnyBIC>
</Id>
</Dpstry>
<Pty1>
<Id>
<AnyBIC>SUBCXX12</AnyBIC>
</Id>
</Pty1>
<Pty2>
<Id>
<AnyBIC>SELLGB22</AnyBIC>
</Id>
</Pty2>
</DlvrgSttlmPtIs>
<SttlmAmt>
<Amt Ccy="EUR">10000</Amt>
<CdtDbtInd>DBIT</CdtDbtInd>
</SttlmAmt>
</SciesSttlmTxInstr>

2. Sese.024 status on an instruction on hold.

NCSDXX21 reports back a matching status on an instruction on hold.

NCSDXX21 sese.024 to SUBCXX12
<SciesSttlmTxStsAdvC>
<TxId>
<AcctOwnrTxId>123456789</AcctOwnrTxId>
</TxId>
<MtchgSts>

Transaction reference

NCSDXX21 sese.024 to SUBCYY34
<SciesSttlmTxStsAdvC>
<TxId>
<AcctOwnrTxId>987654321</AcctOwnrTxId>
</TxId>
<MtchgSts>

<Mtchd> or <Umtchd>
</MtchgSts>
<SttlmSts>
<Pdg> <Rsn> <Cd> <Cd> PREA </Cd> </Cd> </Rsn> </Pdg>
</SttlmSts>
<TxDtIs>
<SfkpgAcct> <Id> 11111111 </Id> </SfkpgAcct> <FinInstrmId> <ISIN> XX0000294034 </ISIN> </FinInstrmId> <SttlmQty> <Qty> <Unit> 5000 </Unit> </Qty> </SttlmQty> <SttlmAmt> <Amt Ccy="EUR"> 100000 </Amt> <CdtDbtInd> CRDT </CdtDbtInd> </SttlmAmt> <SttlmDt> <Dt> <Dt> 2020-12-10 </Dt> </Dt> </SttlmDt> <TradDt> <Dt> <Dt> 2020-12-08 </Dt> </Dt> </TradDt> <SctiesMvmntTp> DELI </SctiesMvmntTp> <Pmt> APMT </Pmt> <SttlmParams> <HldInd> <Ind> true </Ind> </HldInd> <SctiesTxTp> <Cd> TRAD </Cd> </SctiesTxTp> </SttlmParams>
</TxDtIs>
</SctiesSttlmTxStsAdv</SctiesSttlmTxStsAdv>

Matching status

Instruction is on hold

Indicates that the status reporting relates to an **instruction on hold**

<Mtchd> or <Umtchd>
</MtchgSts>
<SttlmSts>
<Pdg> <Rsn> <Cd> <Cd> PREA </Cd> </Cd> </Rsn> </Pdg>
</SttlmSts>
<TxDtIs>
<SfkpgAcct> <Id> 33333333 </Id> </SfkpgAcct> <FinInstrmId> <ISIN> XX0000294034 </ISIN> </FinInstrmId> <SttlmQty> <Qty> <Unit> 5000 </Unit> </Qty> </SttlmQty> <SttlmAmt> <Amt Ccy="EUR"> 100000 </Amt> <CdtDbtInd> CRDT </CdtDbtInd> </SttlmAmt> <SttlmDt> <Dt> <Dt> 2020-12-10 </Dt> </Dt> </SttlmDt> <TradDt> <Dt> <Dt> 2020-12-08 </Dt> </Dt> </TradDt> <SctiesMvmntTp> RECE </SctiesMvmntTp> <Pmt> APMT </Pmt> <SttlmParams> <HldInd> <Ind> true </Ind> </HldInd> <SctiesTxTp> <Cd> TRAD </Cd> </SctiesTxTp> </SttlmParams>
</TxDtIs>
</SctiesSttlmTxStsAdv</SctiesSttlmTxStsAdv>

3. Instruction from SUBCYY34 to NCSDXX21:

Once the trade on hold has been matched, SUBCYY34 releases its instruction for settlement but NOT SUBCXX12.

SUBCYY34 sese.030 to NCSDXX21
<SctiesSttlmCondsModReq>
<SfkpgAcct>

Account impacted	<Id> 33333333 </Id>
	</SfkpgAcct>
	<ReqDtls>
Reference of the instruction to be modified	<Ref> <AcctOwnrTxId> 987654321 </AcctOwnrTxId> </Ref>
Request to release for settlement	<HldInd> <Ind> false </Ind> </HldInd>
	</ReqDtls>
	</SctiesStlImCondsModReq>

4. Transaction processing command status:

NCSDXX21 informs that the sese.030 is accepted.

	CSDXX21sese.031 to SUBCYY34
	<SctiesStlImCondsModStsAdv>
	<ReqRef>
Reference of the command	<Id> Req987 </Id>
	</ReqRef>
	<PrcgSts>
Status	<AckdAcptd> <NoSpcdfRsn> NORE </NoSpcdfRsn> </AckdAcptd>
	</PrcgSts>
	</SctiesStlImCondsModStsAdv>

5. sese.024 status on the preadvise of SUBCXX12 and the instruction of SUBCYY34

NCSDXX21 reports to SUBCXX12 that although cpty SUBCYY34 has released the transaction, they have not, so the transaction remains pending.

NCSDXX21 reports to SUBCYY34 that although they have released the transaction, cpty SUBCXX12 has NOT so the status of the transaction remains pending.

NCSDXX21 sese.024 to SUBCXX12
<SctiesStlImStsAdv>
<TxId>
<AcctOwnrTxId> 123456789 </AcctOwnrTxId>
</TxId>
<StlImSts>
<Pdg>
<Rsn>
<Cd>
<Cd> PREA </Cd>
</Cd>
</Rsn>
</Pdg>
</StlImSts>
<TxDtls>
<SfkpgAcct>
<Id> 111111111 </Id>
</SfkpgAcct>
<FinInstrmId>

Transaction reference

Trade is pending
SUBCXX12 is on hold mode

Trade is pending
Counterparty SUBCXX12 is on hold mode

NCSDXX21 sese.024 to SUBCYY34
<SctiesStlImTxStsAdv>
<TxId>
<AcctOwnrTxId> 987654321 </AcctOwnrTxId>
</TxId>
<StlImSts>
<Pdg>
<Rsn>
<Cd>
<Cd> PRCY </Cd>
</Cd>
</Rsn>
</Pdg>
</StlImSts>
<TxDtls>
<SfkpgAcct>
<Id> 333333333 </Id>
</SfkpgAcct>
<FinInstrmId>

Hold-Release MP

```

<ISIN>XX0000294034</ISIN>
</FinInstrmId>
<SttlmQty>
  <Qty>
    <Unit>5000</Unit>
  </Qty>
</SttlmQty>
<SttlmAmt>
  <Amt Ccy="EUR">100000</Amt>
  <CdtDbtInd>CRDT</CdtDbtInd>
</SttlmAmt>
<SttlmDt>
  <Dt>
    <Dt>2020-12-10</Dt>
  </Dt>
</SttlmDt>
<TradDt>
  <Dt>
    <Dt>2020-12-08</Dt>
  </Dt>
</TradDt>
<SctiesMvmntTp>DELI</SctiesMvmntTp>
<Pmt>APMT</Pmt>
<SttlmParams>
  <HldInd>
    <Ind>true</Ind>
  </HldInd>
  <SctiesTxTp>
    <Cd>TRAD</Cd>
  </SctiesTxTp>
</SttlmParams>
</TxDtIs>
</SctiesSttlmTxStsAdv<

```

Indicates that the status reporting is on a **on hold** instruction

```

<ISIN>XX0000294034</ISIN>
</FinInstrmId>
<SttlmQty>
  <Qty>
    <Unit>5000</Unit>
  </Qty>
</SttlmQty>
<SttlmAmt>
  <Amt Ccy="EUR">100000</Amt>
  <CdtDbtInd>CRDT</CdtDbtInd>
</SttlmAmt>
<SttlmDt>
  <Dt>
    <Dt>2020-12-10</Dt>
  </Dt>
</SttlmDt>
<TradDt>
  <Dt>
    <Dt>2020-12-08</Dt>
  </Dt>
</TradDt>
<SctiesMvmntTp>RECE</SctiesMvmntTp>
<Pmt>APMT</Pmt>
<SttlmParams>
  <HldInd>
    <Ind>false</Ind>
  </HldInd>
  <SctiesTxTp>
    <Cd>TRAD</Cd>
  </SctiesTxTp>
</SttlmParams>
</TxDtIs>
</SctiesSttlmTxStsAdv<

```

The status is on an **released instruction**

6. Instruction from SUBCXX12 to NCSDXX21:

SUBCXX12 releases the instruction for settlement.

```

SUBCXX12 sese.030 to NCSDXX21
<SctiesSttlmCondsModReq>
<SfkpgAcct>
  <Id>11111111</Id>
</SfkpgAcct>
<ReqDtIs>
  <Ref>
    <AcctOwnrTxId>123456789</AcctOwnrTxId>
  </Ref>
  <HldInd>
    <Ind>false</Ind>
  </HldInd>
</ReqDtIs>
</SctiesSttlmCondsModReq>

```

Account impacted

Reference of the instruction to be modified

Request to release for settlement

7. Transaction processing command status:

NCSDXX21 informs that the sese.030 is accepted.

NCSDXX21 sese.031 to SUBCXX12	
<SctiesSttlmCondsModStsAdv>	
<ReqRef>	
<Id>Req 123</Id>	
</ReqRef>	
<PrcgSts>	
<AckdAcptd> <NoSpcfdRsn> NORE </NoSpcfdRsn> </AckdAcptd>	
</PrcgSts>	
</SctiesSttlmCondsModStsAdv>	

Reference of the command

Status

8. sese.024 status on the instructions

NCSDXX21 reports that the instructions are ready for settlement.

NCSDXX21 sese.024 to SUBCXX12	
<SctiesSttlmTxStsAdv>	
<TxId>	
<AcctOwnrTxId> 123456789 </AcctOwnrTxId>	
</TxId>	
<SttlmSts>	
<Pdg> <Rsn> <Cd> <Cd> FUTU </Cd> </Cd> </Rsn> </Pdg>	
</SttlmSts>	
<TxDtIs>	
<SfkpgAcct> <Id>111111111</Id> </SfkpgAcct> <FinInstrmId> <ISIN>XX0000294034</ISIN> </FinInstrmId> <SttlmQty> <Qty> <Unit>5000</Unit> </Qty> </SttlmQty> <SttlmAmt> <Amt Ccy="EUR">100000</Amt> <CdtDbtlnd>CRDT</CdtDbtlnd> </SttlmAmt> <SttlmDt> <Dt> <Dt>2020-12-10</Dt> </Dt> </SttlmDt> <TradDt> <Dt> <Dt>2020-12-08</Dt> </Dt> </TradDt> <SctiesMvmntTp>DELI</SctiesMvmntTp> <Pmt>APMT</Pmt>	

Transaction reference

Trade is pending ready for settlement

NCSDXX21 sese.024 to SUBCYY34	
<SctiesSttlmTxStsAdv>	
<TxId>	
<AcctOwnrTxId> 987654321 </AcctOwnrTxId>	
</TxId>	
<SttlmSts>	
<Pdg> <Rsn> <Cd> <Cd> FUTU </Cd> </Cd> </Rsn> </Pdg>	
</SttlmSts>	
<TxDtIs>	
<SfkpgAcct> <Id>333333333</Id> </SfkpgAcct> <FinInstrmId> <ISIN>XX0000294034</ISIN> </FinInstrmId> <SttlmQty> <Qty> <Unit>5000</Unit> </Qty> </SttlmQty> <SttlmAmt> <Amt Ccy="EUR">100000</Amt> <CdtDbtlnd>CRDT</CdtDbtlnd> </SttlmAmt> <SttlmDt> <Dt> <Dt>2020-12-10</Dt> </Dt> </SttlmDt> <TradDt> <Dt> <Dt>2020-12-08</Dt> </Dt> </TradDt> <SctiesMvmntTp>RECE</SctiesMvmntTp> <Pmt>APMT</Pmt>	

<SttlmParams> <SctiesTxTp> <Cd> TRAD </Cd> </SctiesTxTp> </SttlmParams>
</TxDtIs>
</SctiesSttlmTxStsAdvC>

<SttlmParams> <SctiesTxTp> <Cd> TRAD </Cd> </SctiesTxTp> </SttlmParams>
</TxDtIs>
</SctiesSttlmTxStsAdvC>

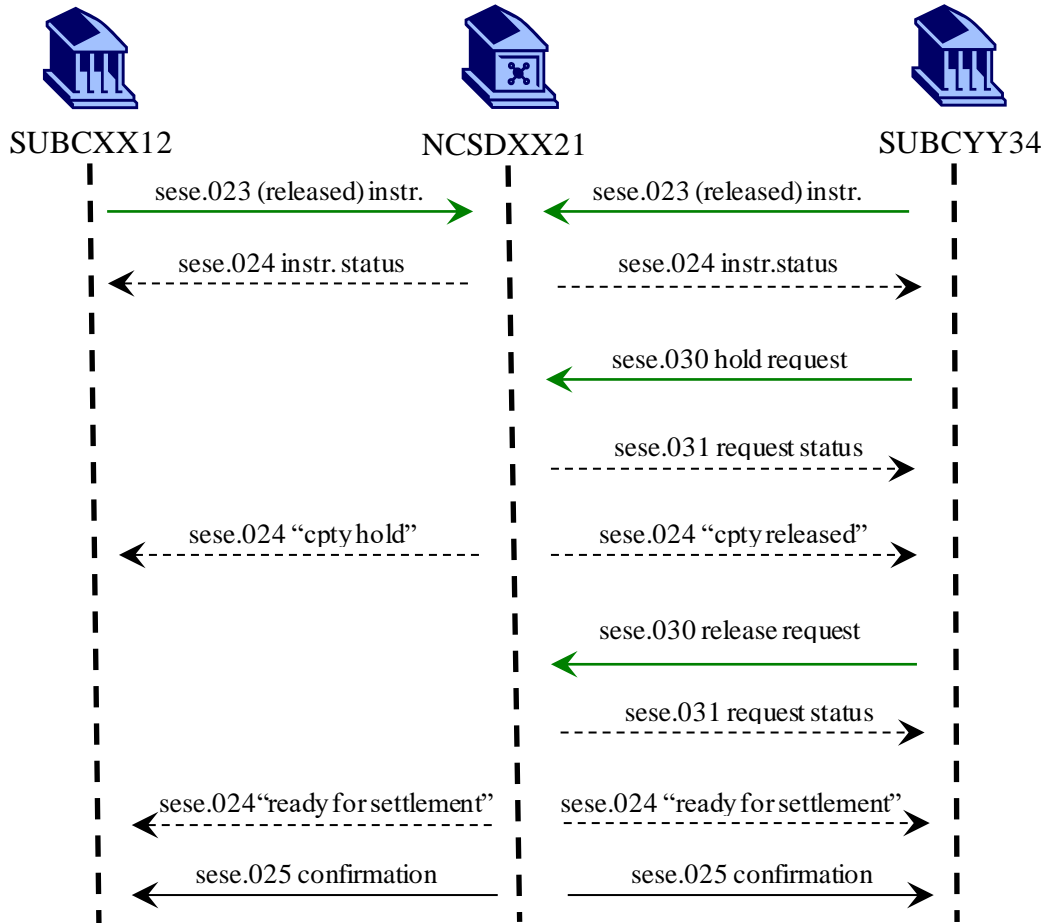
9. Confirmation

NCSDXX21 confirms that the transaction has settled.

NCSDXX21 sese.025 to SUBCXX12
<SctiesSttlmTxConf>
<TxIdDtIs>
<AcctOwnrTxId> 123456789 </AcctOwnrTxId> <SctiesMvmntTp> DELI </SctiesMvmntTp> <Pmt> APMT </Pmt>
</TxIdDtIs>
<TradDtIs>
<TradDt> <Dt> <Dt> 2020-12-08 </Dt> </Dt> </TradDt>
<FctvSttlmDt> <Dt> <Dt> 2020-12-10 </Dt> </Dt> </FctvSttlmDt>
</TradDtIs>
<FinInstrmId> <ISIN> XX0000294034 </ISIN> </FinInstrmId>
<QtyAndAcctDtIs>
<SttlDQty> <Qty> <Unit> 5000 </Unit> </Qty> </SttlDQty>
<SfkpgAcct> <Id> 111111111 </Id> </SfkpgAcct>
</TxDtIs>
<SttlmParams>
<SctiesTxTp> <Cd> TRAD </Cd> </SctiesTxTp>
</SttlmParams>
</SctiesSttlmTxStsAdvC>

NCSDXX21 sese.025 to SUBCYY34
<SctiesSttlmTxConf>
<TxIdDtIs>
<AcctOwnrTxId> 987654321 </AcctOwnrTxId> <SctiesMvmntTp> RECE </SctiesMvmntTp> <Pmt> APMT </Pmt>
</TxIdDtIs>
<TradDtIs>
<TradDt> <Dt> <Dt> 2020-12-08 </Dt> </Dt> </TradDt>
<FctvSttlmDt> <Dt> <Dt> 2020-12-10 </Dt> </Dt> </FctvSttlmDt>
</TradDtIs>
<FinInstrmId> <ISIN> XX0000294034 </ISIN> </FinInstrmId>
<QtyAndAcctDtIs>
<SttlDQty> <Qty> <Unit> 5000 </Unit> </Qty> </SttlDQty>
<SfkpgAcct> <Id> 333333333 </Id> </SfkpgAcct>
</TxDtIs>
<SttlmParams>
<SctiesTxTp> <Cd> TRAD </Cd> </SctiesTxTp>
</SttlmParams>
</SctiesSttlmTxStsAdvC>

B. Scenario 2, released instruction originally sent for settlement, put on hold by one party.



1. Released instruction:

SUBCXX12 and SUBCYY34 send an instruction (released) to the CSD.

SUBCXX12 sese.023 DVP to NCSDXX21
<SctiesStlmTxInstr>
<TxId> 123456789 </TxId>
<StlmTpAndAddtlParams>
<SctiesMvmntTp> DELI </SctiesMvmntTp> <Pmt> APMT </Pmt>
</StlmTpAndAddtlParams>
<TradDtIs>
<TradDt> <Dt> <Dt> 2020-12-08 </Dt> </Dt> </TradDt>
<StlmDt> <Dt> <Dt> 2020-12-10 </Dt> </Dt> </StlmDt>
</TradDtIs>
<FinInstrmId>

Transaction reference

SUBCYY34 sese.023 RVP to NCSDXX21
<SctiesStlmTxInstr>
<TxId> 987654321 </TxId>
<StlmTpAndAddtlParams>
<SctiesMvmntTp> RECE </SctiesMvmntTp> <Pmt> APMT </Pmt>
</StlmTpAndAddtlParams>
<TradDtIs>
<TradDt> <Dt> <Dt> 2020-12-08 </Dt> </Dt> </TradDt>
<StlmDt> <Dt> <Dt> 2020-12-10 </Dt> </Dt> </StlmDt>
</TradDtIs>
<FinInstrmId>

<ISIN> XX0000294034 </ISIN>
<FinInstrmId>
<QtyAndAcctDtIs>
<SttlmQty> <Qty> <Unit> 5000 </Unit> </Qty> </SttlmQty>
<SfkpgAcct> <Id> 111111111 </Id> </SfkpgAcct>
</QtyAndAcctDtIs>
<SttlmParams>
<SctiesTxTp> <Cd> TRAD </Cd> </SctiesTxTp>
</SttlmParams>
<RcvgSttlmPties>
<Dpstry> <Id> <AnyBIC> NCSXXX21 </AnyBIC> </Id> </Dpstry>
<Pty1> <Id> <AnyBIC> SUBCYY34 </AnyBIC> </Id> </Pty1>
<Pty2> <Id> <AnyBIC> BUYRGB22 </AnyBIC> </Id> </Pty2>
</RcvgSttlmPties>
<SttlmAmt>
<Amt Ccy="EUR"> 10000 </Amt> <CdtDbtInd> CRDT </CdtDbtInd>
</SttlmAmt>
</SctiesSttlmTxInstr>

<ISIN> XX0000294034 </ISIN>
<FinInstrmId>
<QtyAndAcctDtIs>
<SttlmQty> <Qty> <Unit> 5000 </Unit> </Qty> </SttlmQty>
<SfkpgAcct> <Id> 333333333 </Id> </SfkpgAcct>
</QtyAndAcctDtIs>
<SttlmParams>
<SctiesTxTp> <Cd> TRAD </Cd> </SctiesTxTp>
</SttlmParams>
<DlvrSttlmPties>
<Dpstry> <Id> <AnyBIC> NCSXXX21 </AnyBIC> </Id> </Dpstry>
<Pty1> <Id> <AnyBIC> SUBCXX12 </AnyBIC> </Id> </Pty1>
<Pty2> <Id> <AnyBIC> SELLGB22 </AnyBIC> </Id> </Pty2>
</DlvrSttlmPties>
<SttlmAmt>
<Amt Ccy="EUR"> 10000 </Amt> <CdtDbtInd> DBIT </CdtDbtInd>
</SttlmAmt>
</SctiesSttlmTxInstr>

2. Sese.024 status on a released instruction.

NCSXXX21 reports back a matching status.

NCSXXX21 sese.024 to SUBCXX12
<SctiesSttlmTxStsAdv<
<TxId> <AcctOwnrTxId> 123456789 </AcctOwnrTxId> </TxId>
<MtchgSts>
<Mtchd> or <Umtchd>
</MtchgSts>
<TxDtIs>
<SfkpgAcct>

Transaction reference

Matching status

NCSXXX21 sese.024 to SUBCYY34
<SctiesSttlmTxStsAdv<
<TxId> <AcctOwnrTxId> 987654321 </AcctOwnrTxId> </TxId>
<MtchgSts>
<Mtchd> or <Umtchd>
</MtchgSts>
<TxDtIs>
<SfkpgAcct>

<Id>11111111</Id>
</SfkpgAcct>
<FinInstrmId>
<ISIN>XX0000294034</ISIN>
</FinInstrmId>
<SttlmQty>
<Qty>
<Unit>5000</Unit>
</Qty>
</SttlmQty>
<SttlmAmt>
<Amt Ccy="EUR">100000</Amt>
<CdtDbtInd>CRDT</CdtDbtInd>
</SttlmAmt>
<SttlmDt>
<Dt>
<Dt>2020-12-10</Dt>
</Dt>
</SttlmDt>
<TradDt>
<Dt>
<Dt>2020-12-08</Dt>
</Dt>
</TradDt>
<SctiesMvmntTp>DELI</SctiesMvmntTp>
<Pmt>APMT</Pmt>
<SttlmParams>
<SctiesTxTp>
<Cd>TRAD</Cd>
</SctiesTxTp>
</SttlmParams>
</TxDtIs>
</SctiesSttlmTxStsAdv<

Transaction is released

<Id>33333333</Id>
</SfkpgAcct>
<FinInstrmId>
<ISIN>XX0000294034</ISIN>
</FinInstrmId>
<SttlmQty>
<Qty>
<Unit>5000</Unit>
</Qty>
</SttlmQty>
<SttlmAmt>
<Amt Ccy="EUR">100000</Amt>
<CdtDbtInd>CRDT</CdtDbtInd>
</SttlmAmt>
<SttlmDt>
<Dt>
<Dt>2020-12-10</Dt>
</Dt>
</SttlmDt>
<TradDt>
<Dt>
<Dt>2020-12-08</Dt>
</Dt>
</TradDt>
<SctiesMvmntTp>RECE</SctiesMvmntTp>
<Pmt>APMT</Pmt>
<SttlmParams>
<SctiesTxTp>
<Cd>TRAD</Cd>
</SctiesTxTp>
</SttlmParams>
</TxDtIs>
</SctiesSttlmTxStsAdv<

3. Instruction from SUBCYY34 to NCSDXX21 to hold:

SUBCYY34 decides to put its instruction on hold (whatever reason) but NOT SUBCXX12.

Account impacted

Reference of the instruction to be modified

Request to hold from settlement

SUBCYY34 sese.030 to NCSDXX21
<SctiesSttlmCondsModReq>
<SfkpgAcct>
<Id>33333333</Id>
</SfkpgAcct>
<ReqDtIs>
<Ref>
<AcctOwnrTxId>987654321</AcctOwnrTxId>
</Ref>
<HldInd>
<Ind>true</Ind>
</HldInd>
</ReqDtIs>
</SctiesSttlmCondsModReq>

4. Transaction processing command status:

NCSDXX21 informs that the sese.030 is accepted.

CSDXX21sese.031 to SUBCYY34
<SctiesSttlmCondsModStsAdv<

Reference of the command

Status

<ReqRef>
<Id>Req987</Id>
</ReqRef>
<PrcgSts>
<AckdAcptd> <NoSpfcdRsn>NORE</NoSpfcdRsn> </AckdAcptd>
</PrcgSts>
</SctiesSttlmCondsModStsAdv>

5. Sese.024 status on the released instruction of SUBCXX12 and the on hold instruction of SUBCYY34

NCSDXX21 reports to SUBCXX12 that cpty SUBCYY34 has put its transaction on hold, so the transaction remains pending.

NCSDXX21 reports to SUBCYY34 that they have put their transaction on hold, so the status of the transaction remains pending.

NCSDXX21 sese.024 to SUBCXX12
<SctiesSttlmStsAdv>
<TxId>
<AcctOwnrTxId>123456789</AcctOwnrTxId>
</TxId>
<SttlmSts>
<Pdg>
<Rsn>
<Cd>
<Cd>PRCY</Cd>
</Cd>
</Rsn>
</Pdg>
</SttlmSts>
<TxDtls>
<SfkpgAcct>
<Id>111111111</Id>
</SfkpgAcct>
<FinInstrmld>
<ISIN>XX0000294034</ISIN>
</FinInstrmld>
<SttlmQty>
<Qty>
<Unit>5000</Unit>
</Qty>
</SttlmQty>
<SttlmAmt>
<Amt Ccy="EUR">100000</Amt>
<CdtDbtInd>CRDT</CdtDbtInd>
</SttlmAmt>
<SttlmDt>
<Dt>
<Dt>2020-12-10</Dt>
</Dt>
</SttlmDt>
<TradDt>
<Dt>
<Dt>2020-12-08</Dt>

Transaction reference

Trade is pending
Counterparty SUBCYY34 is on hold mode

Trade is pending
SUBCYY34 is on hold mode

NCSDXX21 sese.024 to SUBCYY34
<SctiesSttlmTxStsAdv>
<TxId>
<AcctOwnrTxId>987654321</AcctOwnrTxId>
</TxId>
<SttlmSts>
<Pdg>
<Rsn>
<Cd>
<Cd>PREA</Cd>
</Cd>
</Rsn>
</Pdg>
</SttlmSts>
<TxDtls>
<SfkpgAcct>
<Id>333333333</Id>
</SfkpgAcct>
<FinInstrmld>
<ISIN>XX0000294034</ISIN>
</FinInstrmld>
<SttlmQty>
<Qty>
<Unit>5000</Unit>
</Qty>
</SttlmQty>
<SttlmAmt>
<Amt Ccy="EUR">100000</Amt>
<CdtDbtInd>CRDT</CdtDbtInd>
</SttlmAmt>
<SttlmDt>
<Dt>
<Dt>2020-12-10</Dt>
</Dt>
</SttlmDt>
<TradDt>
<Dt>
<Dt>2020-12-08</Dt>

Hold-Release MP

```

</Dt>
</TradDt>
<SctiesMvmntTp>DELI</SctiesMvmntTp>
<Pmt>APMT</Pmt>
<SttlmParams>
  <HldInd>
    <Ind>false</Ind>
  </HldInd>
  <SctiesTxTp>
    <Cd>TRAD</Cd>
  </SctiesTxTp>
</SttlmParams>
</TxDtIs>
</SctiesSttlmTxStsAdv<

```

The status is on an released **instruction**

Indicates that the status reporting is on a **on hold** instruction

```

</Dt>
</TradDt>
<SctiesMvmntTp>RECE</SctiesMvmntTp>
<Pmt>APMT</Pmt>
<SttlmParams>
  <HldInd>
    <Ind>>true</Ind>
  </HldInd>
  <SctiesTxTp>
    <Cd>TRAD</Cd>
  </SctiesTxTp>
</SttlmParams>
</TxDtIs>
</SctiesSttlmTxStsAdv<

```

6. Instruction from SUBCYY34 to NCSDXX21 to release:
 SUBCYY34 is now able to release its instruction.

	SUBCYY34 sese.030 to NCSDXX21
	<SctiesStlImCondsModReq>
	<SfkpgAcct>
Account impacted	<Id> 333333333 </Id>
	</SfkpgAcct>
	<ReqDtls>
Reference of the instruction to be modified	<Ref> <AcctOwnrTxId> 987654321 </AcctOwnrTxId> </Ref>
Request to release for settlement	<HldInd> <Ind> false </Ind> </HldInd>
	</ReqDtls>
	</SctiesStlImCondsModReq>

7. Transaction processing command status:
 NCSDXX21 informs that the sese.030 is accepted.

	CSDXX21sese.031 to SUBCYY34
	<SctiesStlImCondsModStsAdv>
	<ReqRef>
Reference of the command	<Id> Req987-2 </Id>
	</ReqRef>
	<PrcgSts>
Status	<AckdAccptd> <NoSpfdRsn> NORE </NoSpfdRsn> </AckdAccptd>
	</PrcgSts>
	</SctiesStlImCondsModStsAdv>

8. Sese.024 status on the instructions

NCSDXX21 reports that the instructions are ready for settlement.

NCSDXX21 sese.024 to SUBCXX12	
<SctiesSttlmTxStsAdv<	
<TxId>	
<AcctOwnrTxId> 123456789 </AcctOwnrTxId>	
</TxId>	
<SttlmSts>	
<Pdg>	
<Rsn>	
<Cd>	
<Cd> FUTU </Cd>	
</Cd>	
</Rsn>	
</Pdg>	
</SttlmSts>	
<TxDtIs>	
<SfkpgAcct>	
<Id> 111111111 </Id>	
</SfkpgAcct>	
<FinInstrmId>	
<ISIN> XX0000294034 </ISIN>	
</FinInstrmId>	
<SttlmQty>	
<Qty>	
<Unit> 5000 </Unit>	
</Qty>	
</SttlmQty>	
<SttlmAmt>	
<Amt Ccy="EUR"> 100000 </Amt>	
<CdtDbtInd> CRDT </CdtDbtInd>	
</SttlmAmt>	
<SttlmDt>	
<Dt> 2020-12-10 </Dt>	
</Dt>	
</SttlmDt>	
<TradDt>	
<Dt>	
<Dt> 2020-12-08 </Dt>	
</Dt>	
</TradDt>	
<SctiesMvmntTp> DELI </SctiesMvmntTp>	
<Pmt> APMT </Pmt>	
<SttlmParams>	
<SctiesTxTp>	
<Cd> TRAD </Cd>	
</SctiesTxTp>	
</SttlmParams>	
</TxDtIs>	
</SctiesSttlmTxStsAdv<	

Transaction reference

Trade is pending ready for settlement

NCSDXX21 sese.024 to SUBCYY34	
<SctiesSttlmTxStsAdv<	
<TxId>	
<AcctOwnrTxId> 987654321 </AcctOwnrTxId>	
</TxId>	
<SttlmSts>	
<Pdg>	
<Rsn>	
<Cd>	
<Cd> FUTU </Cd>	
</Cd>	
</Rsn>	
</Pdg>	
</SttlmSts>	
<TxDtIs>	
<SfkpgAcct>	
<Id> 333333333 </Id>	
</SfkpgAcct>	
<FinInstrmId>	
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9. Confirmation

NCSDXX21 confirms that the transaction has settled.

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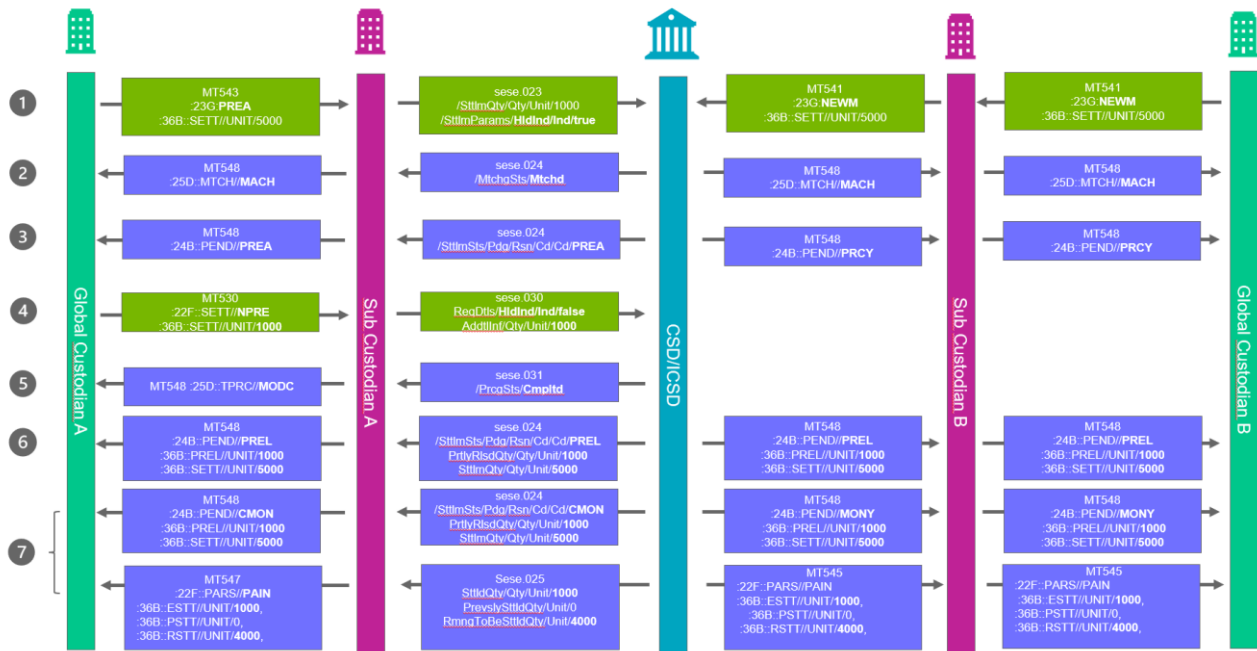
IX. Partial release illustration

A. High level overview

The partial release functionality is offered by different CSDs/ICSDs or Settlement platforms and some differences may exist. The purpose of this document is not to provide a business recommendation on how the partial release should be offered by the different settlement platforms. However, in order to provide recommendations on the standard to be used for the reporting some assumptions were taken.

Assumptions:

- Partial release can only be triggered from delivering side.
- In order to increase a pending Partial Release request, the instruction must be put back on hold
- Quantity in release message must be less than the remaining quantity to be settled
- Daily reversal of Partial Release in T2S will not be part of Global Market Practice



1. Instruction from the participant

MT543 from Bank A	MT541 from Bank B
:16R:GENL	:16R:GENL
:20C::SEME//12345	:20C::SEME//67890
:23G:PREA	:23G:NEWM
:16S:GENL	:16S:GENL
:16R:TRADDET	:16R:TRADDET
:94B::TRAD//EXCH/XOFF	:94B::TRAD//EXCH/XOFF
:98A::SETT//20221123	:98A::SETT//20221123
:98A::TRAD//20221121	:98A::TRAD//20221121
:35B:ISIN XX0001102507	:35B:ISIN XX0001102507
:16S:TRADDET	:16S:TRADDET
:16R:FIAC	:16R:FIAC
:36B::SETT//UNIT/5000,	:36B::SETT//UNIT/5000,
:97A::SAFE//11111	:97A::SAFE//22222
:16S:FIAC	:16S:FIAC
:16R:SETDET	:16R:SETDET
:22F::SETR//TRAD	:22F::SETR//TRAD
:16R:SETPRTY	:16R:SETPRTY
:95P::REAG//BIC of Bank B	:95P::DEAG//BIC of Bank A
:16S:SETPRTY	:16S:SETPRTY
:16R:SETPRTY	:16R:SETPRTY
:95P::PSET//NCSDXXXX	:95P::PSET//NCSDXXXX
:16S:SETPRTY	:16S:SETPRTY
:16R:AMT	:16R:AMT
:19A::SETT//EUR5000,	:19A::SETT//EUR5000,
:16S:AMT	:16S:AMT
:16S:SETDET	:16S:SETDET

2. CSD confirms matching

MT548 of matching from the CSD	MT548 of matching from the CSD
:16R:GENL	:16R:GENL
:20C::SEME//CSDREF123	:20C::SEME//CSDREF124
:23G:INST	:23G:INST
:98C::PREP//20221121143357	:98C::PREP//20221121143357
:16R:LINK	:16R:LINK
:13A::LINK//543	:13A::LINK//541
:20C::RELA//12345	:20C::RELA//67890
:16S:LINK	:16S:LINK
:16R:STAT	:16R:STAT
:25D::MTCH//MACH	:25D::MTCH//MACH
:16S:STAT	:16S:STAT
:16S:GENL	:16S:GENL
:16R:SETTRAN	:16R:SETTRAN
:94B::TRAD//EXCH/XOFF	:94B::TRAD//EXCH/XOFF
:94F::SAFE//NCSD/XXXXXXXX	:94F::SAFE//NCSD/XXXXXXXX
:35B:ISIN XX0001102507	:35B:ISIN XX0001102507
:36B::SETT//UNIT/5000,	:36B::SETT//UNIT/5000,
:19A::SETT//EUR5000,	:19A::SETT//EUR5000,
:97A::SAFE//11111	:97A::SAFE//22222
:22F::SETR//TRAD	:22F::SETR//TRAD
:22H::REDE//DELI	:22H::REDE//RECI
:22H::PAYM//APMT	:22H::PAYM//APMT
:22F::STCO//PART	:22F::STCO//PART
:22F::RTGS//NRTG	:22F::RTGS//NRTG
:98A::SETT//20221123	:98A::SETT//20221123
:98A::TRAD//20221121	:98A::TRAD//20221121
:16R:SETPRTY	:16R:SETPRTY
:95P::PSET//NCSDXXXX	:95P::PSET//NCSDXXXX
:16S:SETPRTY	:16S:SETPRTY
:16R:SETPRTY	:16R:SETPRTY
:95P::REAG//BIC of Bank B	:95P::DEAG//BIC of Bank A
:16S:SETPRTY	:16S:SETPRTY
:16S:SETTRAN	:16S:SETTRAN

3. Status update from the CSD

MT548 PREA from the CSD	MT548 PRCY from the CSD
:16R:GENL	:16R:GENL
:20C::SEME//CSDREF123	:20C::SEME//CSDREF124
:23G:INST	:23G:INST
:98C::PREP//20221121143357	:98C::PREP//20221121143357
:16R:LINK	:16R:LINK
:13A::LINK//543	:13A::LINK//541
:20C::RELA//12345	:20C::RELA//67890
:16S:LINK	:16S:LINK
:16R:STAT	:16R:STAT
:25D::SETT//PEND	:25D::SETT//PEND
:16R:REAS	:16R:REAS
:24B::PEND//PREA	:24B::PEND//PRCY
:16S:REAS	:16S:REAS
:16S:STAT	:16S:STAT
:16S:GENL	:16S:GENL
:16R:SETTRAN	:16R:SETTRAN
:94B::TRAD//EXCH/XOFF	:94B::TRAD//EXCH/XOFF
:94F::SAFE//NCSD/XXXXXXXX	:94F::SAFE//NCSD/XXXXXXXX
:35B:ISIN XX0001102507	:35B:ISIN XX0001102507
:36B::SETT//UNIT/5000,	:36B::SETT//UNIT/5000,
:19A::SETT//EUR5000,	:19A::SETT//EUR5000,
:97A::SAFE//11111	:97A::SAFE//22222
:22F::SETR//TRAD	:22F::SETR//TRAD
:22H::REDE//DELI	:22H::REDE//RECI
:22H::PAYM//APMT	:22H::PAYM//APMT
:22F::STCO//PART	:22F::STCO//PART
:22F::RTGS//NRTG	:22F::RTGS//NRTG
:98A::SETT//20221123	:98A::SETT//20221123
:98A::TRAD//20221121	:98A::TRAD//20221121
:16R:SETPRTY	:16R:SETPRTY
:95P::PSET//NCSDXXXX	:95P::PSET//NCSDXXXX
:16S:SETPRTY	:16S:SETPRTY
:16R:SETPRTY	:16R:SETPRTY
:95P::REAG//BIC of Bank B	:95P::DEAG//BIC of Bank A
:16S:SETPRTY	:16S:SETPRTY
:16S:SETTRAN	:16S:SETTRAN

4. Partial release from the client (MT530)

MT530 YPRE from Bank A
:16R:GENL
:20C::SEME//345678
:23G:NEWM
:97A::SAFE//11111
:16S:GENL
:16R:REQD
:20C::PREV//12345
:22F::SETT//YPRE
:16S:REQD
:16R:ADDINFO
:35B:ISIN XX0001102507
:36B::SETT//UNIT/1000,
:16S:ADDINFO

5. Acknowledgement from the CSD on the partial release request

MT548 TPRC//MODC from the CSD
:16R:GENL
:20C::SEME//CSDREF890
:23G:INST
:98C::PREP//20221123104057
:16R:LINK
:13A::LINK//530
:20C::RELA//345678
:16S:LINK
:16R:STAT
:25D::TPRC//MODC
:16S:STAT
:16S:GENL
:16R:SETTRAN
:94F::SAFE//NCSD/XXXXXXXX
:35B:ISIN XX0001102507
:36B::SETT//UNIT/1000,
:19A::SETT//EUR5000,
:97A::SAFE//11111
:22F::SETR//TRAD
:22H::REDE//DELI
:22H::PAYM//APMT
:98A::SETT//20221123
:98A::TRAD//20221121
:16R:SETPRTY
:95P::PSET//NCSDXXXX
:16S:SETPRTY
:16R:SETPRTY
:95P::REAG//BIC of Bank B
:16S:SETPRTY
:16S:SETTRAN

6. Confirmation of the status PREL by the CSD

MT548 PREL from the CSD	MT548 PREL from the CSD
:16R:GENL	:16R:GENL
:20C::SEME//CSDREF123	:20C::SEME//CSDREF124
:23G:INST	:23G:INST
:98C::PREP//20221123104057	:98C::PREP//20221123104057
:16R:LINK	:16R:LINK
:13A::LINK//543	:13A::LINK//541
:20C::RELA//12345	:20C::RELA//67890
:16S:LINK	:16S:LINK
:16R:STAT	:16R:STAT
:25D::SETT//PEND	:25D::SETT//PEND
:16R:REAS	:16R:REAS
:24B::PEND//PREL	:24B::PEND//PREL
:16S:REAS	:16S:REAS
:16S:STAT	:16S:STAT
:16S:GENL	:16S:GENL
:16R:SETTRAN	:16R:SETTRAN
:94B::TRAD//EXCH/XOFF	:94B::TRAD//EXCH/XOFF
:94F::SAFE//NCSD/XXXXXXXX	:94F::SAFE//NCSD/XXXXXXXX
:35B:ISIN XX0001102507	:35B:ISIN XX0001102507
:36B::SETT//UNIT/5000,	:36B::SETT//UNIT/5000,
:36B::PREL//UNIT/1000,	:36B::PREL//UNIT/1000,
:19A::SETT//EUR5000,	:19A::SETT//EUR5000,
:97A::SAFE//11111	:97A::SAFE//22222
:22F::SETR//TRAD	:22F::SETR//TRAD
:22H::REDE//DELI	:22H::REDE//RECI
:22H::PAYM//APMT	:22H::PAYM//APMT
:22F::STCO//PART	:22F::STCO//PART
:22F::RTGS//NRTG	:22F::RTGS//NRTG
:98A::SETT//20221123	:98A::SETT//20221123
:98A::TRAD//20221121	:98A::TRAD//20221121
:16R:SETPRTY	:16R:SETPRTY
:95P::PSET//NCSDXXXX	:95P::PSET//NCSDXXXX
:16S:SETPRTY	:16S:SETPRTY
:16R:SETPRTY	:16R:SETPRTY
:95P::REAG//BIC of Bank B	:95P::DEAG//BIC of Bank A
:16S:SETPRTY	:16S:SETPRTY
:16S:SETTRAN	:16S:SETTRAN

7.1 Status update from the CSD. (In case the instruction does not settle and is still pending)

MT548 update from the CSD	MT548 update from the CSD
:16R:GENL	:16R:GENL
:20C::SEME//CSDREF123	:20C::SEME//CSDREF124
:23G:INST	:23G:INST
:98C::PREP//20221123104057	:98C::PREP//20221123104057
:16R:LINK	:16R:LINK
:13A::LINK//543	:13A::LINK//541
:20C::RELA//12345	:20C::RELA//67890
:16S:LINK	:16S:LINK
:16R:STAT	:16R:STAT
:25D::SETT//PEND	:25D::SETT//PEND
:16R:REAS	:16R:REAS
:24B::PEND//CMON	:24B::PEND//MONY
:16S:REAS	:16S:REAS
:16S:STAT	:16S:STAT
:16S:GENL	:16S:GENL
:16R:SETTRAN	:16R:SETTRAN
:94B::TRAD//EXCH/XOFF	:94B::TRAD//EXCH/XOFF
:94F::SAFE//NCSD/XXXXXXXX	:94F::SAFE//NCSD/XXXXXXXX
:35B:ISIN XX0001102507	:35B:ISIN XX0001102507
:36B::SETT//UNIT/5000,	:36B::SETT//UNIT/5000,
:36B::SETT//PREL/1000,	:36B::SETT//PREL/1000,
:19A::SETT//EUR5000,	:19A::SETT//EUR5000,
:97A::SAFE//11111	:97A::SAFE//22222
:22F::SETR//TRAD	:22F::SETR//TRAD
:22H::REDE//DELI	:22H::REDE//RECI
:22H::PAYM//APMT	:22H::PAYM//APMT
:22F::STCO//PART	:22F::STCO//PART
:22F::RTGS//NRTG	:22F::RTGS//NRTG
:98A::SETT//20221123	:98A::SETT//20221123
:98A::TRAD//20221121	:98A::TRAD//20221121
:16R:SETPRTY	:16R:SETPRTY
:95P::PSET//NCSDXXXX	:95P::PSET//NCSDXXXX
:16S:SETPRTY	:16S:SETPRTY
:16R:SETPRTY	:16R:SETPRTY
:95P::REAG//BIC of Bank B	:95P::DEAG//BIC of Bank A
:16S:SETPRTY	:16S:SETPRTY
:16S:SETTRAN	:16S:SETTRAN

7.2 Partial settlement confirmation. (In case the instruction settles directly)

MT547 settlement confo from the CSD	MT545 settlement confo from the CSD
:16R:GENL	:16R:GENL
:20C::SEME//CSDREF123	:20C::SEME//CSDREF124
:23G:NEWM	:23G:NEWM
:98C::PREP//20221123104057	:98C::PREP//20221123104057
:22F::PARS//PAIN	:22F::PARS//PAIN
:16R:LINK	:16R:LINK
:13A::LINK//543	:13A::LINK//541
:20C::RELA//12345	:20C::RELA//67890
:16S:LINK	:16S:LINK
:16S:GENL	:16S:GENL
:16R:TRADDET	:16R:TRADDET
:98A::SETT//20221123	:98A::SETT//20221123
:98A::TRAD//20221121	:98A::TRAD//20221121
:98A::ESET//20221123	:98A::ESET//20221123
:35B:ISIN XX0001102507	:35B:ISIN XX0001102507
:16S:TRADDET	:16S:TRADDET
:16R:FIAC	:16R:FIAC
:36B::ESTT//UNIT/1000,	:36B::ESTT//UNIT/1000,
:36B::PSTT//UNIT/0,	:36B::PSTT//UNIT/0,
:36B::RSTT//UNIT/4000,	:36B::RSTT//UNIT/4000,
:19A::PSTT//EURO,	:19A::PSTT//EURO,
:19A::RSTT//EUR4000,	:19A::RSTT//EUR4000,
:97A::SAFE//11111	:97A::SAFE//22222
:94F::SAFE//NCSD/XXXXXXXX	:94F::SAFE//NCSD/XXXXXXXX
:16S:FIAC	:16S:FIAC
:16R:SETDET	:16R:SETDET
:22F::STCO//PART	:22F::STCO//PART
:16R:SETPRTY	:16R:SETPRTY
:95P::PSET//NCSDXXXX	:95P::PSET//NCSDXXXX
:16S:SETPRTY	:16S:SETPRTY
:16R:SETPRTY	:16R:SETPRTY
:95P::REAG//BIC of Bank B	:95P::DEAG//BIC of Bank A
:16S:SETPRTY	:16S:SETPRTY
:16S:SETPRTY	:16S:SETPRTY
:16R:AMT	:16R:AMT
:19A::ESTT//EUR1000,	:19A::ESTT//EUR1000,
:98A::VALU//20220331	:98A::VALU//20220331
:16S:AMT	:16S:AMT
:16S:SETDET	:16S:SETDET

Hold-Release MP