



Securities Settlement Status Advices - Usage and market practice rules.

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Changes to previous version (in dark blue)			
V0.1 November 2016	ISO 20022 Status Advices Flows and illustrations	New document as Statuses and Pending Report are split documents for ISO 20022.	ALL

Sese.024, sese.027, sese.031, semt.014, sese.022 and sese.032

I. Scope:

This document describes the usage rules and best practices to be followed for the use of the following messages:

- Securities Settlement Transaction Status Advice (sese.024)
- Securities Transaction Cancellation Request Status Advice (sese.027)
- Intra Position Movement Status Advice (semt.014)
- Securities Status Or Statement Query Status Advice (sese.022)
- Securities Settlement Condition Modification Status Advice (sese.031)
- Securities Settlement Transaction Generation Notification (sese.032)

MT548 translates into six ISO 20022 messages.

MT	MX	MX Description	Logical Message Criteria
548	semt.014	IntraPositionMovementStatusAdvice	Function 23G: INST Status 25D: SETT or IPRC (EXCEPT IPRC//CGEN) Sequence A1 RELA present
548	sese.022	SecuritiesStatusOrStatementQueryStatusAdvice	Function 23G: INST Status 25D: SPRC Sequence A1 RELA present
548	sese.024	SecuritiesSettlementTransactionStatusAdvice	Function 23G: INST Status 25D: IPRC, MTCH, SETT or INMH (EXCEPT IPRC//CGEN) Indicator 22F: SETR - EXCEPT RVPO, REPU, SECB, SECL Sequence A1 RELA present
548	sese.027	SecuritiesTransactionCancellationRequestStatusAdvice	Function 23G: CAST

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			Status 25D: CPRC
			Sequence A1 RELA present
548	sese.031	SecuritiesSettlementConditionModificationStatusAdvice	Function 23G: INST
			Status 25D: TPRC
			Sequence A1 RELA present
548	sese.032	SecuritiesSettlementTransactionGenerationNotification	Function 23G: INST
			Status 25D: IPRC//CGEN
			Sequence B present
			Sequence A1 RELA NOT present
548	sese.034	SecuritiesFinancingStatusAdvice	Function 23G: INST
			Status 25D: IPRC, MTCH, SETT, INMH or CALL (EXCEPT IPRC//CGEN)
			Indicator 22F: SETR//RVPO, REPU, SECB or SECL
			Sequence A1 RELA NOT present (Is this correct?)

II. Definition:

These real-time messages are sent sent by an account servicer (account servicing institution) to an account owner or its designated agent. The account servicer may be a local agent (sub-custodian) acting on behalf of their global custodian customer, or a custodian acting on behalf of an investment management institution or a broker/dealer.

- These messages are used to advise the status of any settlement instruction, instructed by an account owner or a third party (CSD, vendor...), using an ISO 20022 messages or not.
- These messages may also be used to report on future settlement or forward transactions, e.g., free receipts for which no instruction is required, which have become binding on the account owner.
- The underlying instruction must be either a deliver or receive and be either free or against payment.
- It is also used to reply to a cancellation request previously sent by the account owner. .

III. Business Roles and Participants

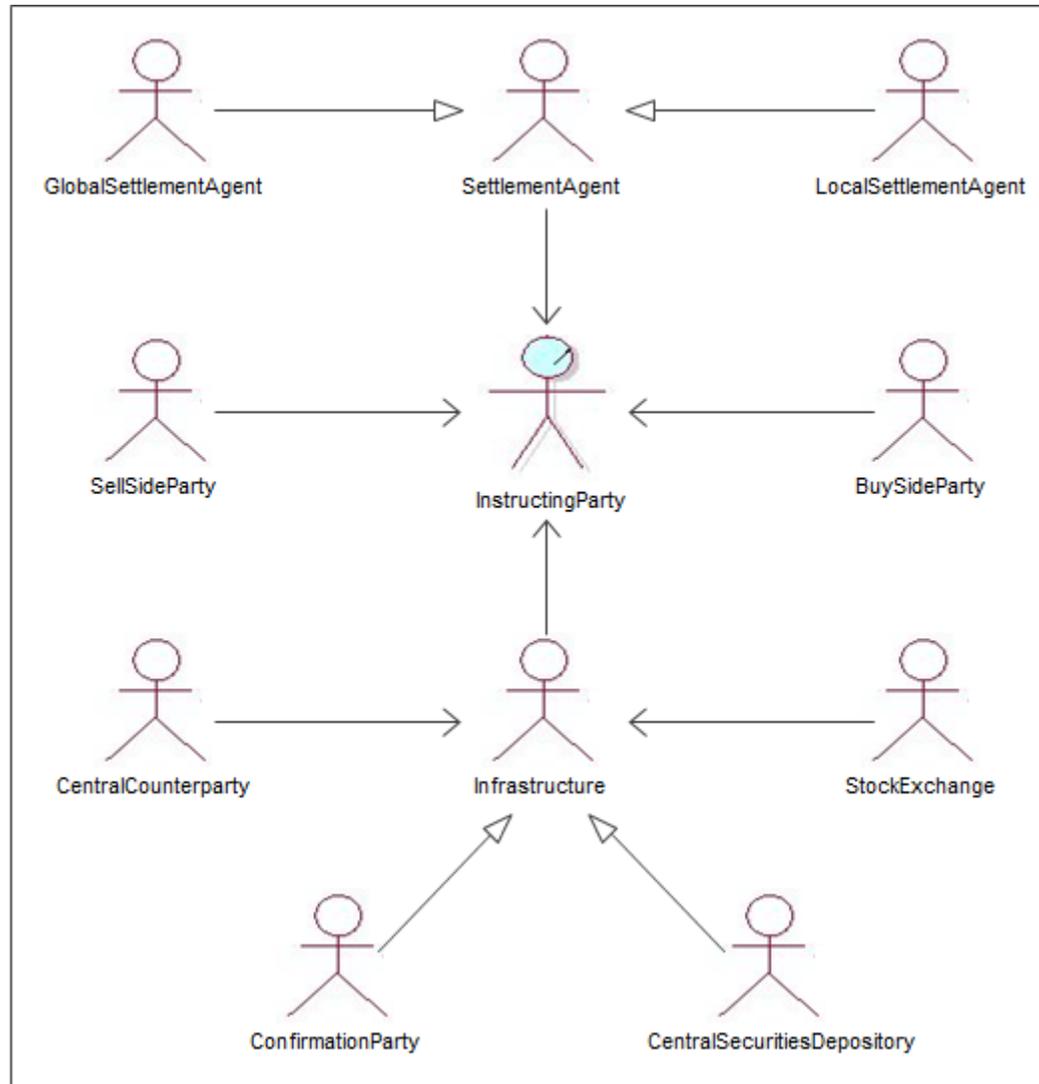
A BusinessRole represents an entity (or a class of entities) of the real world, physical or legal, a person, a group of persons, a corporation. Examples of BusinessRoles: “Financial Institution”, “Automated Clearing House”, “Central Securities Depository”.

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A Participant is a functional role performed by a BusinessRole in a particular BusinessProcess or BusinessTransaction. Examples of Participants: the “user” of a system, “debtor”, “creditor”, “investor”.

The relationship between BusinessRoles and Participants is many-to-many. One BusinessRole can be involved as different Participants at different moments in time or at the same time. Different BusinessRoles can be involved as the same Participant.

In the context of settlement and reconciliation the high-level BusinessRoles and typical Participants can be represented as follows:



1.1 Participants and Business Roles Definitions

Participants

Description	Definition
Instructing Party	Party that instructs the executing/servicing party to process and monitor a transaction. The party must own the account or have a power of attorney on the account.
Executing/Servicing Party	Party that processes, monitors and reports on transactions received from an instructing party

Business Roles

Description	Definition
Global Settlement Agent	Party that holds another party's inventory of financial instruments, and effects or receives deliveries versus payment, or free of payment. Deliveries, receipts, and payments may be affected within the facilities of the global settlement agent, or within the facilities of a local settlement agent, and directed by the global settlement agent. A global settlement agent may be a custodian and/or a clearing broker.
Local Settlement Agent	Party that holds a portion of another party's inventory of financial instruments within a location or market, effects or receives local deliveries versus payment, or free of payment, as directed by the global settlement agent. A local settlement agent may be a local custodian and/or a local clearing broker.
Sell Side Party	Broker that sells its services (for example, research, analysis and recommendation), to buy-side parties.
Buy Side Party	Individual or institution, that purchases or sells financial instruments, for its own account, or on behalf of an investor.
Central Counterparty	Infrastructure that is very often a component of a clearinghouse, and facilitates clearing and settlement for its members by standing between the buyer and the seller of a trade. It may net transactions, and substitutes itself as settlement counterparty to each position.
Stock Exchange	Market in which securities, commodities, options or futures are traded.
Confirmation Party	An infrastructure that issues trade confirmations, receives trade affirmations, matches allocations to confirmations and confirmations to instructions, and generates standing or special

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Description	Definition
	instructions to create settlement instructions.
CSD/ ICSD	An infrastructure that, holds or controls, the holding of physical or dematerialised financial instruments belonging to all, or a large portion of, the investors in a securities market. It effects the centralised transfer of ownership of such securities by entries on its books and records. The depository may delegate custody to another entity (custodian).
Settlement Infrastructure	Party that provides services to its members for the settlement of transactions and holding of assets, for example, T2S.

1.2 BusinessRoles and Participants Table

Business Role	Participant Account Servicer	Participant Account Owner
Global Settlement Agent	x	x
Local Settlement Agent	x	x
Sell Side Party	x	
Buy Side Party	x	
Central Counterparty	x	
Stock Exchange	x	
Confirmation Party	x	
CSD	x	x
Settlement Infrastructure		x



IV. Status reporting activity diagrams:

For context business process description, see all Instruction and confirmation as well as modification processes.

Based on the discussions at SMPG and SWIFT Maintenance Working Group Level, global business processes flows diagrams have been built. They represent globally the processes in action in the various status/reason reporting. It shows both parallel and linear settlement and matching processes. See next pages.

The sending of different status reporting messages (Processing Status, Cancellation Transaction Status, Matching Status, Settlement Status) is driven by the local practices and/or a SLA.

The statuses messages are real-time or near real-time messages that should be sent at least each time the status and/or reason of the instruction change. However, there may be scenarios where a status message will not be sent despite the change of status/reason because it does not bring any additional business value to the settlement process (ex: when the instruction settles immediately after the changing of the status/reason.).

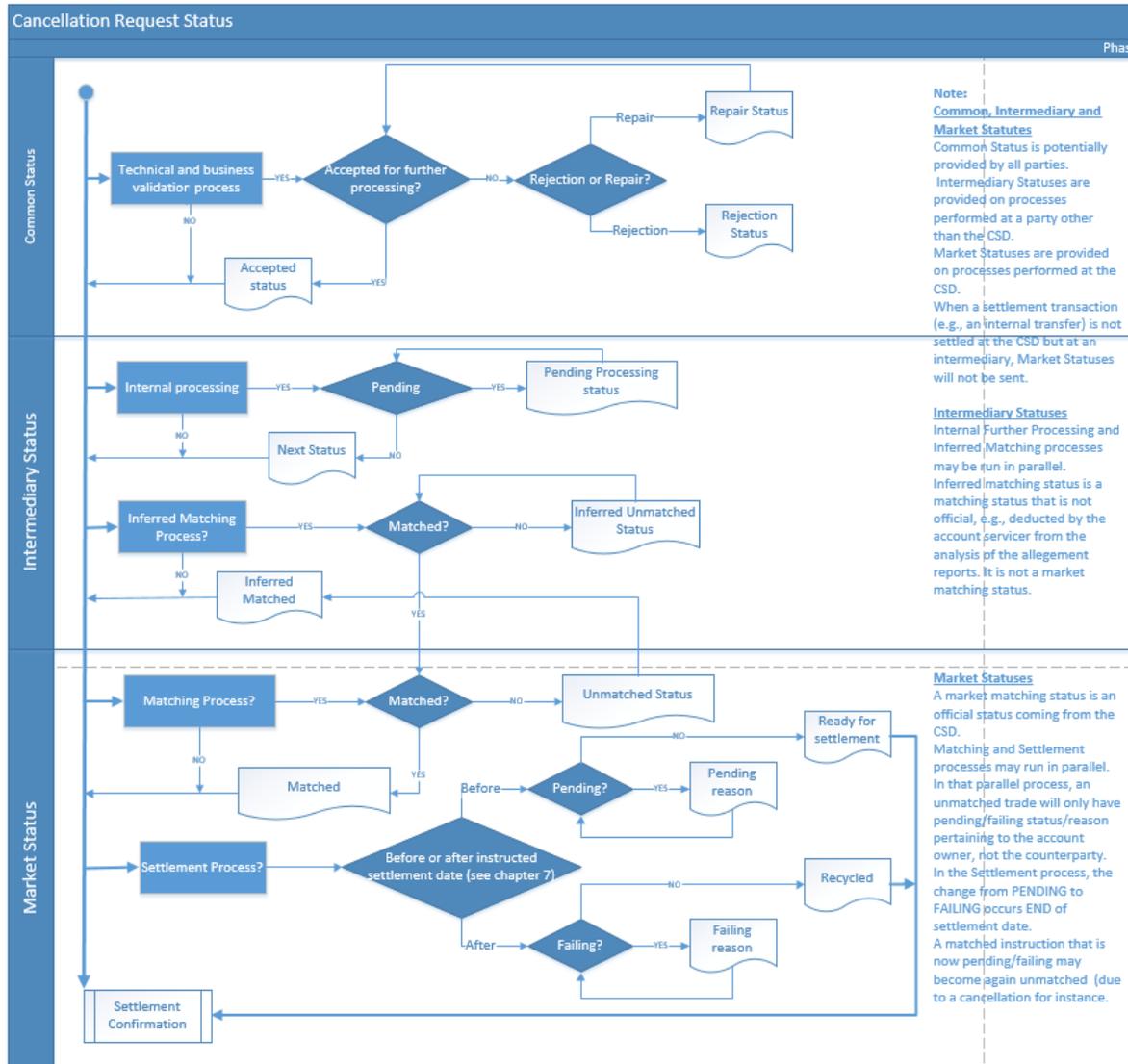
There may also be additional SLA offerings, e.g. the sending of one unique end of day status message, or the sending of several intra-day statuses messages (following a pre-defined schedule) even if the status/reason has not changed.

For context business process description, see all Instruction and confirmation as well as modification processes.

Status Advices

1.1 Instruction Status Advice

The following decision diagram was agreed by the SMGP.





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1.1.1 Explanations:

a) Technical validation process:

Instruction is sent to account servicer		
Instruction is accepted by account servicer	Instruction is rejected or put in repair by account servicer	
<p>sese.024 PrcgSts/AckdAccptd is sent. Go either to:</p> <ul style="list-style-type: none"> - internal further processing and/or inferred matching steps or - matching <u>and/or</u> settlement processes steps 	<p>sese.024 PrcgSts/Rjctd/Rsn/Cd/Cd/reason of the rejection is sent</p>	<p>sese.024 PrcgSts/Rpr/Rsn/Cd/Cd/reason of the repair is sent</p>
<p>Additional remarks:</p> <ul style="list-style-type: none"> • PrcgSts are not set by all account servicers. 	<p>Additional remarks:</p> <ul style="list-style-type: none"> • Some account servicers (SLA) will not reject any instruction from their clients but will manually repair them depending on the “rejection” reason why their system did not process the trade. • If the information needs to be provided by the client, account servicer should reject the transaction (sese.024 PrcgSts/Rjtd) with the reason why the trade is rejected. • Any other processes (repair based on an amendment from client, phone calls...) is out of this market practice scope (SLA). • If an account servicer rejects a message, the account owner should not sent any cancellation request for the rejected message. If a cancellation request for the rejected trade is however released, the account servicer should provide a sese.027 rejection status. • A reason for the rejection or repair should be provided to avoid unnecessary phone calls. • In case of repair, once the trade is repaired, PrcgSts/AckdAccptd should be sent. 	

b) Internal further processing:

Following technical validation, instruction may be pending processing at account servicer.
<p>sese.024 PrcgSts/PdgPrcg/Rsn/Cd/Cd/reason of the pending processing status is sent.</p>
<p>Additional remarks:</p> <ul style="list-style-type: none"> • Further processing reporting will not always be applicable. Eg. a global custodian, due to its omnibus account structure, may decide NOT to release a trade to the market due to a short position. Another custodian may decide to release the trade. This will be based on SLA. • The sending of a matching and/or settlement status will inform the account owner that the pending processing issue is no longer outstanding.



c) Inferred matching process:

Inferred matching process may take place at account servicer.	
Instruction is matched	Instruction is not matched according to account servicer
sese.024 IfrrdMtchgSts/Mtchd is sent. If not further processing issues, go to matching and/or settlement process steps	sese.024 IfrrdMtchgSts/Umtchd/Rsn/Cd/Cd/reason code for the unmatched status.
Additional remarks: <ul style="list-style-type: none"> Inferred matching status is a matching status that is not official, eg, deducted by the account servicer from the analysis of allegation reports. It is not a market matching status. 	Additional remarks: <ul style="list-style-type: none"> The sending of a matching and/or settlement status will inform the account owner that the inferred matching issue is no longer outstanding.

d) Matching:

Market has a matching process or/and account servicer provide a matching process service		
Matching is attempted		Matching is NOT attempted (for any reason)
Matching is successful	Matching is not successful	Sese.024 MtchgSts /Umtchd //NMAS is sent
sese.024 MtchgSts/Mtchd is sent.	Sese.024 MtchgSts/Umtchd/reason code for the unmatched status.	
Additional remarks: <ul style="list-style-type: none"> If the trade is back to unmatched status (i.e. cpty cancelled instruction, in markets where it is possible), the process goes back to: "matching is attempted/matching is NOT attempted" 	Additional remarks: <ul style="list-style-type: none"> As soon as the trade is matched, a sese.024 MtchgSts/Mtchd should be sent to inform the matching problem(s) is/are solved. A reason for the unmatched status should be provided to avoid unnecessary phone calls. There may however be scenarios where it is not possible to identify the reason why the transaction is unmatched. 	Additional remarks: <ul style="list-style-type: none"> When the matching process starts, see: "matching is attempted"

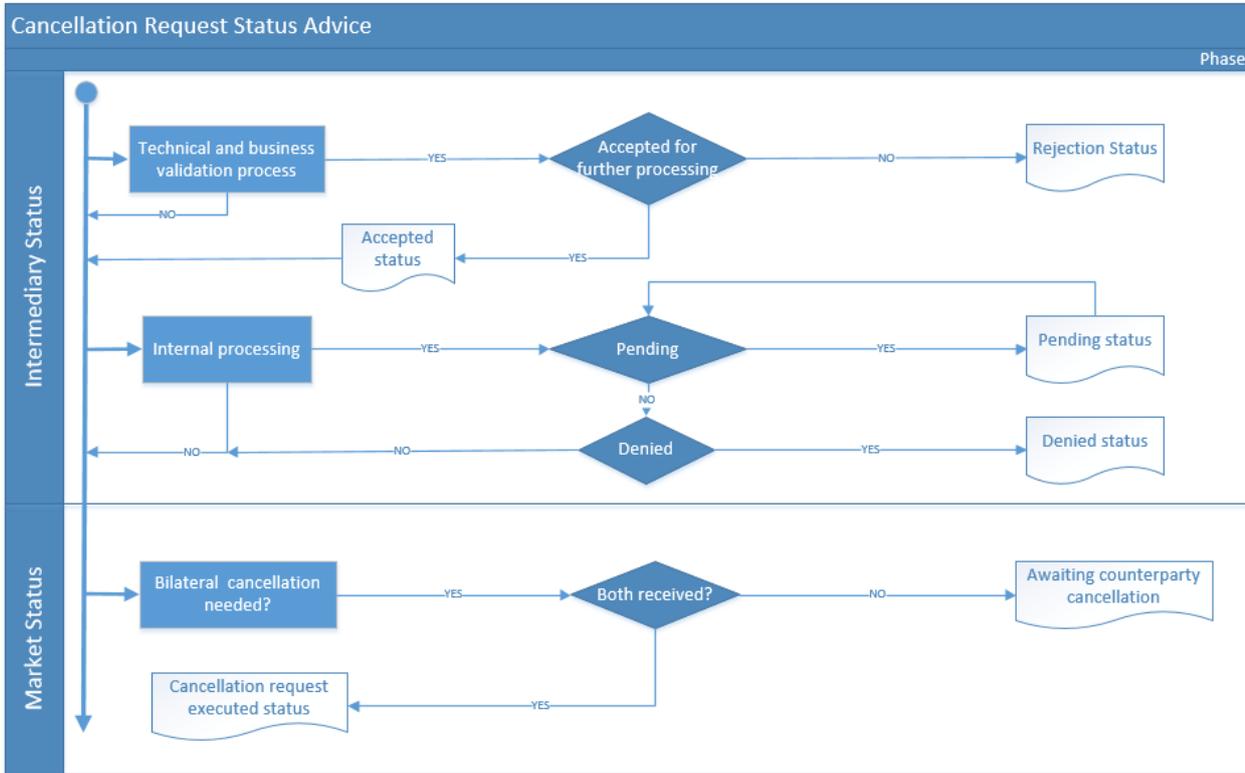


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e) **Settlement:**

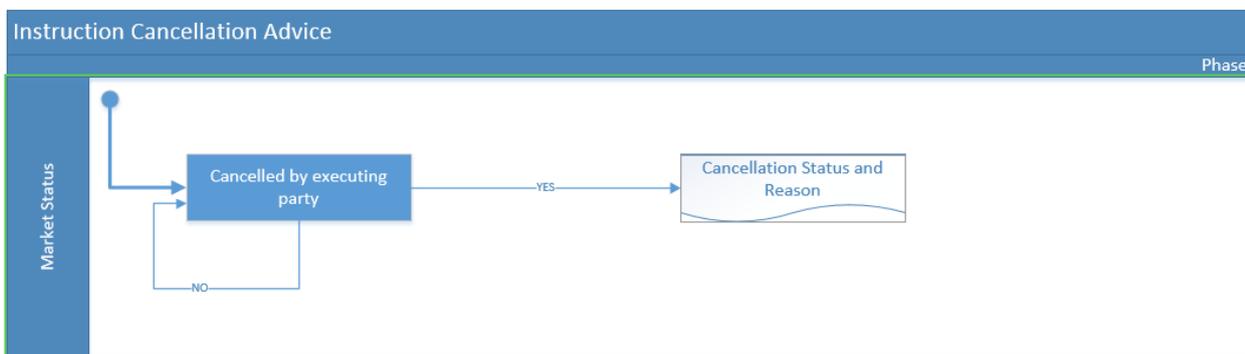
Instruction is matched or not (depending on whether or not a matching process exists and on whether matching and settlement process are run or not in parallel, by market and/or account servicer)		
Settlement problem		Settlement occurred
Before end of day on expected settlement date: Pending	After end of day on expected settlement date: Failing	Settlement confirmation is sent.
sese.024 SttlmSts/Pdg/Rsn/Cd/Cd/reason code for the pending status.	sese.024 SttlmSts/FIng/Rsn/Cd/Cd/reason code for the failing status.	
Additional remarks: <ul style="list-style-type: none"> • If the trade is back to unmatched status (cpty cancelled instruction, in markets where it is possible) and/or if another settlement problem occurs, the process goes back to: “matching is attempted/matching is NOT attempted” and/or “Settlement problem” • When the settlement problem is solved, until settlement, the status is SttlmSts/Pdg/Rsn/Cd/Cd/FUTU 	Additional remarks: <ul style="list-style-type: none"> • If the trade is unmatched again (cpty cancelled instruction in markets where it is possible) and/or if another settlement problem occurs, the process goes back to: “matching is attempted/matching is NOT attempted” and/or “Settlement problem” • When the settlement problem is solved but the settlement does not occur immediately (i.e. problem is solved between two settlement cycles, too late for settlement on that day, etc.) the status is SttlmSts/FIng/Rsn/Cd/Cd/CYCL • A reason for the pending/failing status should be provided to avoid unnecessary phone calls. There may however be scenarios where it is not possible to identify the reason why the transaction is pending/failing. 	

1.2 Cancellation Request Status Advice

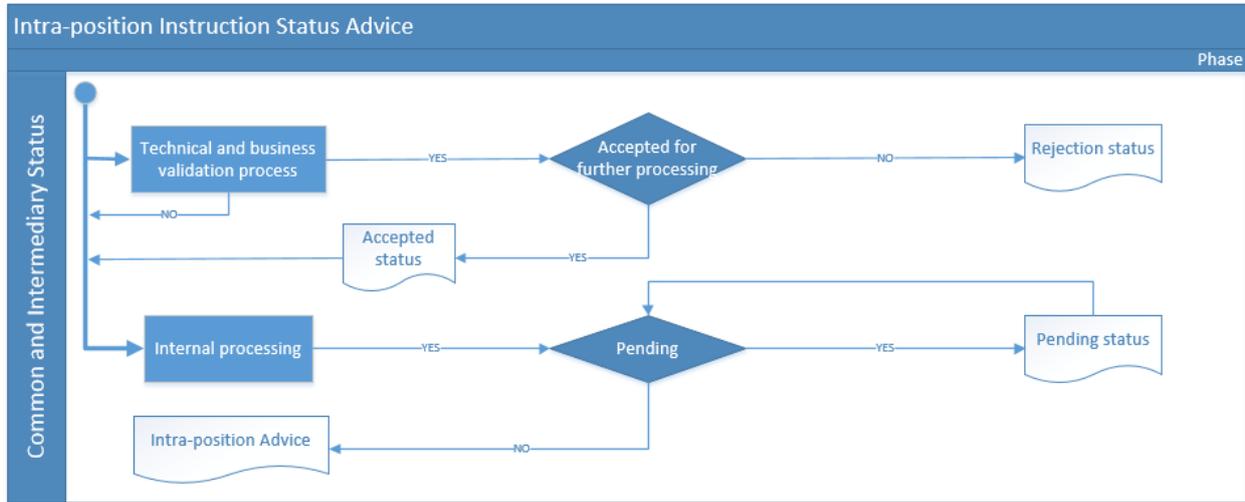


1.3 Instruction Cancellation Advice

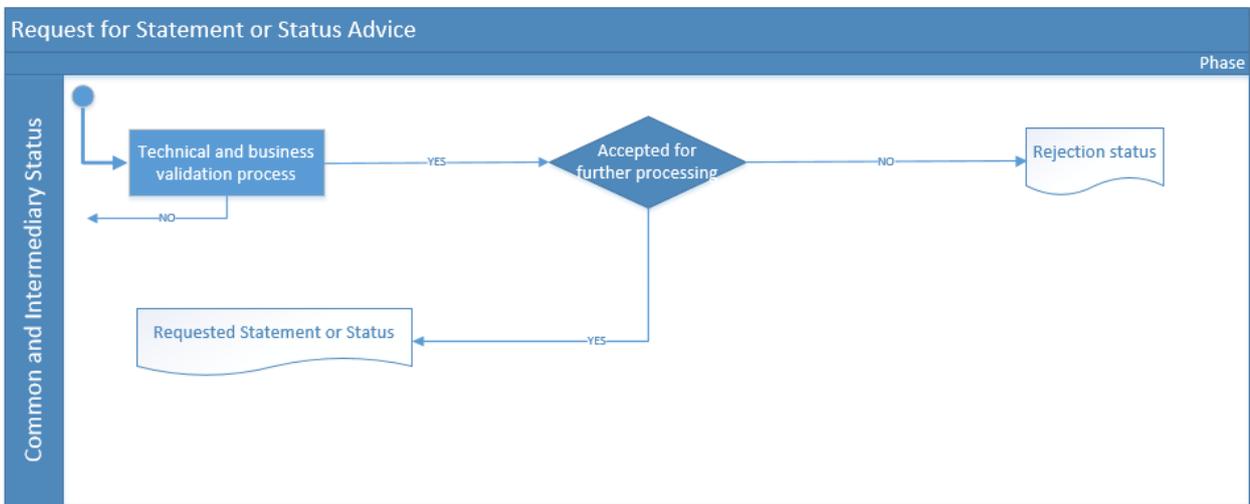
This covers the advice of a cancellation initiated by the executing party. This is part of the Instruction Status Advice process.



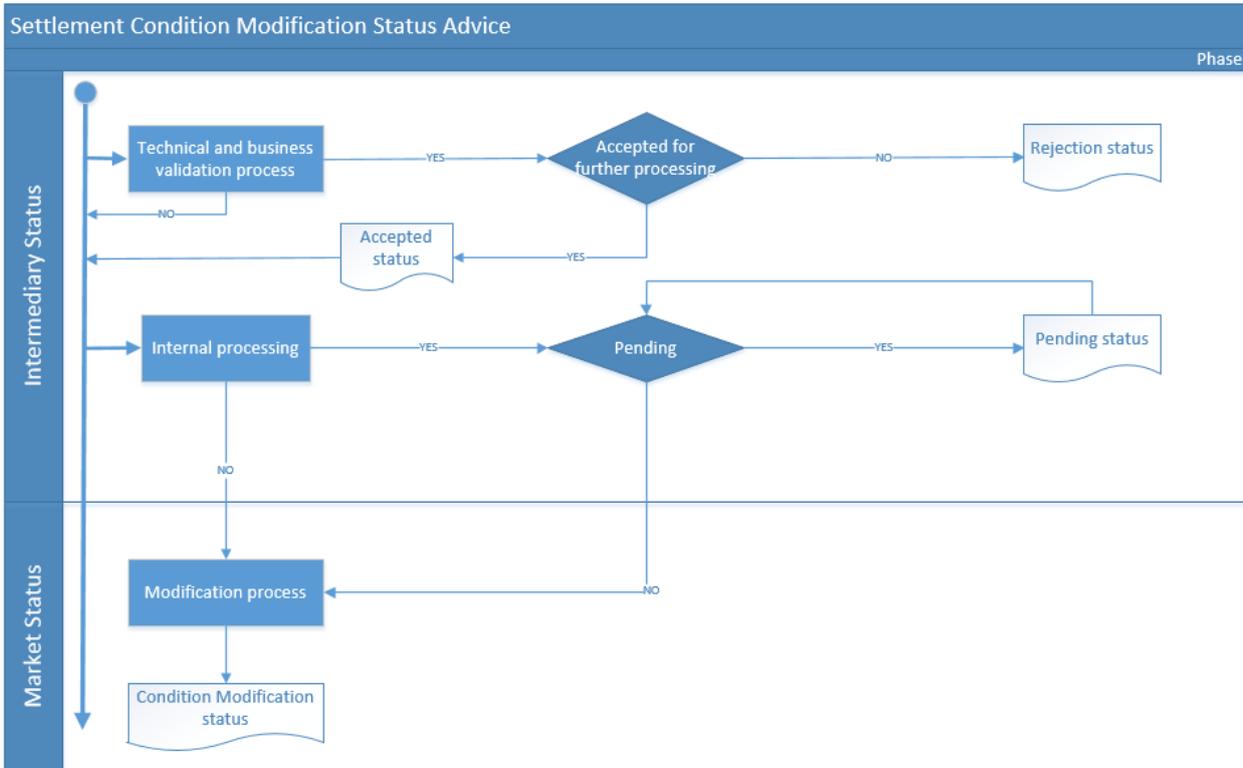
1.4 Intra-position Instruction Status Advice



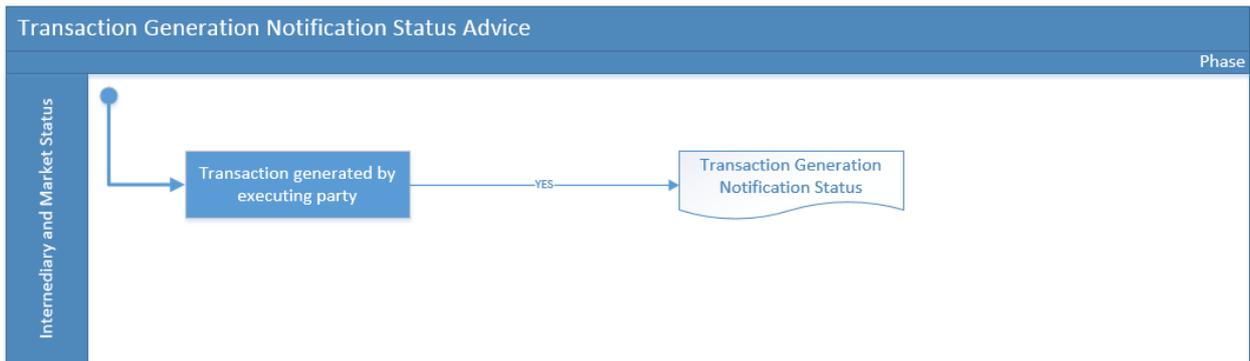
1.5 Request for Status or Statement Status Advice



1.6 Processing Change or Modification Status Advice



1.7 Securities Settlement Transaction Generation Notification

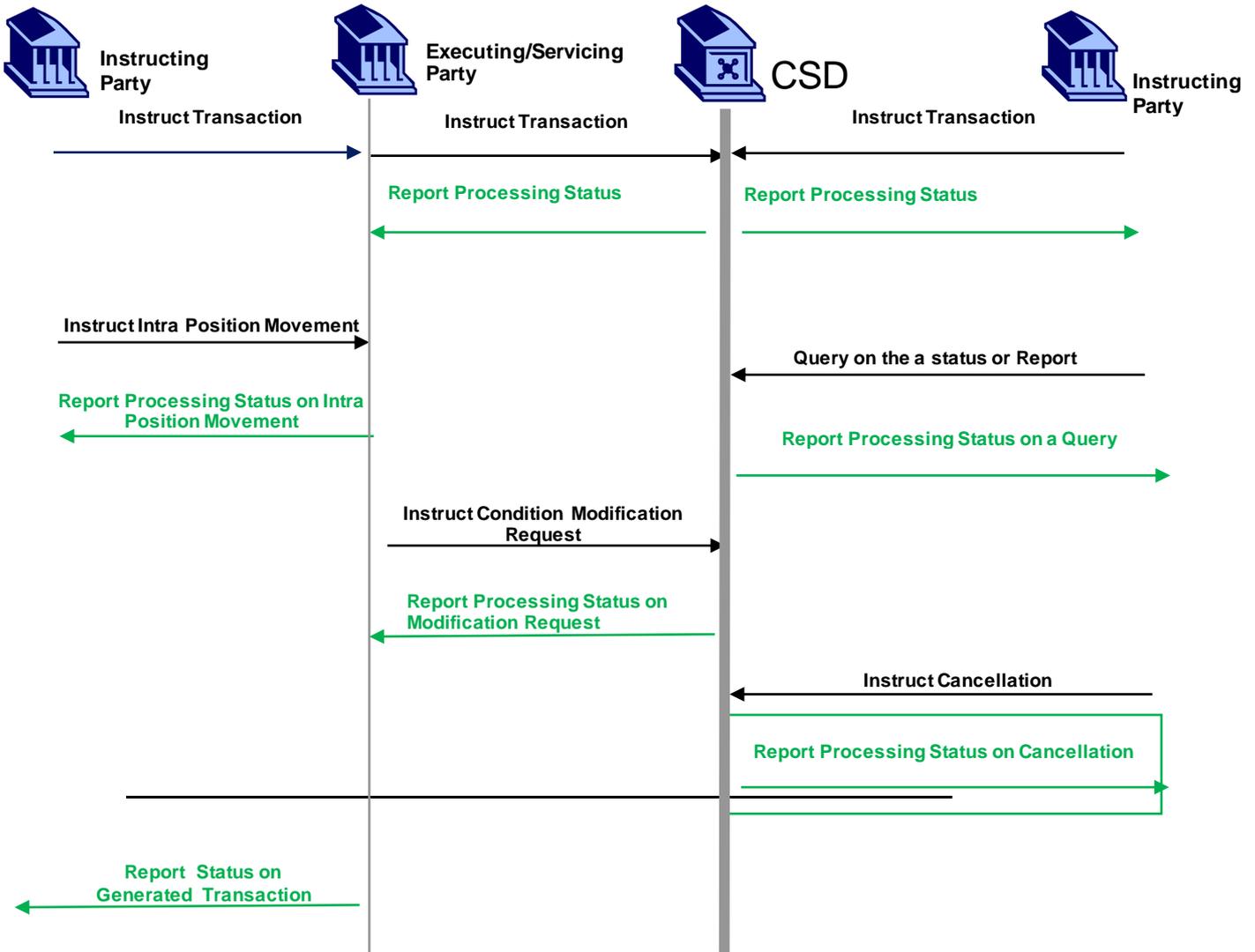


V. Communication Diagram:

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

In **black**, the surrounding communication requirements.

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

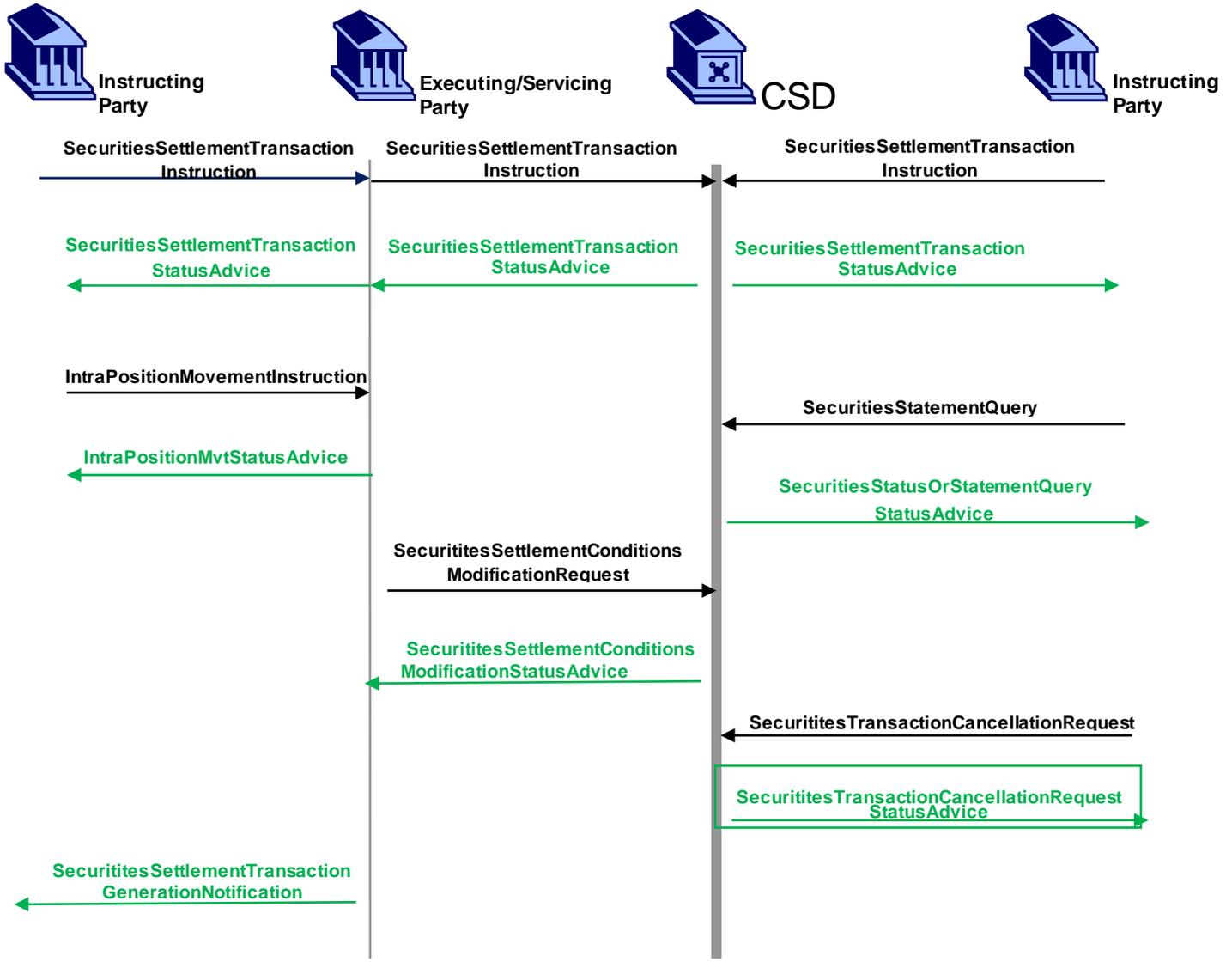


VI. Sequence Diagram:

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

In **black**, the surrounding communication requirements.

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



VII. Linkages and transaction details.

1.1 Instruction Status Advice

- The sese.024 must be linked to the original instruction of the account owner using the Transaction Identification/Account Owner Transaction identification.

This field will identify the message reference of the original instruction. It can be an ISO 20022 message reference, a proprietary system instruction/message reference, a reference provided on a fax. If no reference is available, NONREF will be provided. This will be the case for instance for the reporting between a settlement platform and account servicer. The account servicer reference will therefore be included.

- When the sese.024 is on a settlement instruction that was NOT originally sent by the account owner but by a third-party, the Processor Transaction Identification should be provided.

Ex 1: the reference of an account servicer such as a custodian, a local agent or in some instances the CSD, the reference of the account servicer would be provided in the message component Transaction Identification/Account Servicer Transaction Identification.

Ex 2: the reference of a CSD would be provided:

For the custodian or local agent to the account owner flow, in the Settlement Parties sequence – where the CSD is identified (receiving or delivering depository) – in message component Transaction Identification/Processing Identification.

For the settlement platform to the CSD in the message component Transaction Identification/Account Servicer Transaction Identification.

Ex 3: the common reference given by matching utility would be provided in message component Transaction Identification/Common Identification.

- In order to ensure the message receiver will be able to match the sese.024 to the correct transaction, it is recommended to provide at least the mandatory details of the trade in the Settlement Transaction Details sequence.

1.2 Cancellation Request Status Advice

- The Cancellation Request reference present in the sese.027 refers to the Business Message Identifier included in the Business Application Header of the Securities Transaction Cancellation Request sese.020.
- The cancellation status advice can also include the Account Owner Transaction Identification for the original transaction that is being cancelled.
- *In order to ensure the message receiver will be able to match the sese.027 to the correct cancellation request, it is recommended to provide at least the mandatory details of the trade in the Transaction Details.*

1.3 Intra Position movement Status Advice

Same as for sese.024 except for Ex 2 and 3.

1.4 Securities Status or Statement Query Status Advice

- The sese.022 must be linked via the Query Reference Identification to the original query request sese.021 of the account owner using the Business Message Identifier present in the BAH head. received in combination with the sese.021.

1.5 Securities Settlement Condition Modification Status Advice

- The Modification Request reference present in the sese.031 refers to the Business Message Identifier included in the Business Application Header of the Securities Settlement Conditions Modification Request sese.030.
- The condition modification status advice can also include the Account Owner Transaction Identification for the original transaction that is being modified in the Reference section.

VIII. Repetition of the status sequence:

1.1 Business need:

Though the use of one status (and one reason) covers a large majority of the status reporting needs, there are situations where the use of multiple status is needed. And this will be more and more the case in the future. In some markets, both matching and settlement processes are run in parallel and therefore need to be reported at the same time. In addition, in a reduced settlement cycle environment, account servicers want to be able to provide as much relevant information as possible to their account owners. The ISO 15022 standard has been developed to fulfill this business need as early as at its publication in 1998. The ISO 20022 standards has been reversed engineered from ISO 15022 and therefore fulfills the same needs. Considering today’s single-status reporting world, a transition period is to be expected. Some markets might never have the need for multiple-statuses reporting and will therefore continue reporting in a linear manner.

1.2 What statuses?

Below is a table that list different combinations of status and reason codes and an indication of whether the combinations are valid or not.
 For instance IPRC//PACK (Acknowledged) with IPRC//REPR (Accepted and in repair) is valid no matter which comes first, so YES.
 IPRC//PPRC (Processing is pending) with IPRC//CANP (Pending cancellation) is not a valid combination so NO, no matter which comes first.
 IPRC//REPR (Accepted and in repair) with IPRC//CANP (Pending cancellation) is not a valid combination so NO
 IPRC//CPRC (Counterpart canc pending waiting for you) with IPRC//CGEN (Generated by third party) is not a valid combination so NO
 IPRC//CGEN (Generated by third party) together with IPRC//CANP (Pending cancellation) is not correct either and must be a NO

	IPRC//PACK	IPRC//PPRC	IPRC//REJT	IPRC//REPR	IPRC//CAND	IPRC//CPRC	IPRC//CANP	IPRC//CGEN	INMH//MACH	INMH//NMAT	MTCH//MACH	MTCH//NMAT	SETT//PEND	SETT//PENF
IPRC//PACK	YES	NO	NO	YES	NO	NO	NO	NO	YES	YES	YES	YES	YES	YES
IPRC//PPRC	YES	YES	NO	NO	NO	NO	NO	NO	YES	YES	YES	YES	YES	YES
IPRC//REJT	NO	NO	YES	NO										
IPRC//REPR	YES	NO	NO	YES	NO									
IPRC//CAND	NO	NO	NO	NO	YES	NO								
IPRC//CPRC	NO	NO	NO	NO	NO	YES	NO	NO	NO	NO	YES	YES	YES	YES
IPRC//CANP	NO	NO	NO	NO	NO	NO	YES	NO	YES	YES	YES	YES	YES	YES
IPRC//CGEN	NO	YES												
INMH//MACH	YES	YES	NO	NO	NO	NO	YES	YES	YES	YES	NO	NO	YES	YES
INMH//NMAT	YES	YES	NO	NO	NO	NO	YES	YES	YES	YES	NO	NO	YES	YES
MTCH//MACH	YES	YES	NO	NO	NO	YES	YES	YES	NO	NO	YES	YES	YES	YES
MTCH//NMAT	YES	YES	NO	NO	NO	YES	YES	YES	NO	NO	YES	YES	YES	YES
SETT//PEND	YES	YES	NO	NO	NO	YES								
SETT//PENF	YES	YES	NO	NO	NO	YES								

IX. Repetition of reason sequence:

1.1 Business need:

The business need for the repetition of the reason sequence is obvious. There are situations (though not a majority) where an instruction is rejected, unmatched or pending/failing for more than 1 reason. Again, a large majority of instruction status reporting will imply the sending of one status, one reason, but institutions should be able to handle the sending/receiving of multiple reasons.

As for the maximum number of reasons that should be reported, there is no other rule than common sense:

1.1.1 Instruction/cancellation request processing rejection reasons:

The rejection of a transaction by an account servicer and the sending to the account owner of a sese.024/sese.027/sem.014/sese.022/sese.031 advising of the rejection reasons will hardly be handled automatically (STP) by the account owner. When it happens, an operator needs to check why the transaction was rejected correct it and re-send it.

A reasonable number of rejection reasons is difficult to recommend. Considering the manual handling of those rejected messages, we will not propose any usage rule on this matter.

1.1.2 Securities Settlement Transaction pending processing reasons (sese.024 only):

The reporting of more than 3 reasons would be very exceptional.

1.1.3 Matching and inferred matching process unmatched reasons:

Is there a need to report more than 3 unmatched reasons? If there are many mismatches, is the counterparty's instruction, really the one that should be matched against?

We would suggest, as a usage rule that, if there are more than 3 unmatched reasons, the instruction be considered as unmatched, matching instruction not found (MtchgSts/ Umtchd/Rsm/Cd/CdCMIS).

1.1.4 Settlement process pending/failing reasons:

After analysis of the pending/failing available codes, it seems that more than 3 reasons reported to an account owner would be very exceptional.

X. PENDING/FAILING (for sese.024 only):

1.1 Definition:

When does a pending trade (status SttlmSts/Pdg) become a failing trade (status SttlmSts/Flng)? Two valid options were envisaged:

1. On instructed settlement date, beginning of the day
2. On instructed settlement date, end of day.

Considering that in today's settlement world, a trade is not necessarily failing though not settled at the beginning of the day, the second concept was chosen.

Consequently, Pending and Failing have been defined as follows:

- Pdg: deliver or receipt instruction is pending. Settlement at the instructed settlement date is still possible.
- Flng: deliver or receipt instruction is failing. Settlement at the instructed settlement date is no longer possible.

A usage rule further clarifies those definitions. It is stating that the end of day reporting, on instructed settlement date, is the time when Pending becomes Failing for the transactions concerned.

This means that on instructed settlement date, a settlement status sese.024 will always carry the SttlmSts/Pdg status (unless a change of matching or settlement status occurs on instructed settlement date but settlement is no longer possible; see chapter 10 section 1.2 for illustration). The status will become SttlmSts/Flng in the semt.018 released end of day or in the first sese.024 sent after instructed settlement date.

1.2 Illustration:

The above will be illustrated in two situations:

- i. A settlement instruction is pending settlement on instructed SD-1 due to a lack of securities. On instructed SD, the lack of security issue is still not solved. On instructed SD +1, the problem still exists. It is only on instructed SD+2 that the trade settles.
- ii. In a real time environment, a settlement instruction is pending settlement on instructed SD-1 due to a lack of securities. On instructed SD, the lack of security issue is still not solved in the morning. It is solved in the afternoon.

a) Scenario 1:

SD-1 sese.024	SD-1 end of day semt.018	SD sese.024 or semt.018 beginning of SD	SD end of day semt.018	SD+1 sese.024 or semt.018 beginning of SD+1	SD+1 end of day semt.018	SD+2 sese.024 or semt.018 beginning of SD+1
<SttlmSts> <Pdg> <Rsn> <Cd> <Cd>LACK</Cd> </Cd> </Rsn> </Pdg></SttlmSts>	Same as sese.024	<SttlmSts> <Pdg> <Rsn> <Cd> <Cd>LACK</Cd> </Cd> </Rsn> </Pdg> </SttlmSts>	<SttlmSts> <Flng> <Rsn> <Cd> <Cd>LACK</Cd> </Cd> </Rsn> </Flng> </SttlmSts>	<SttlmSts> <Flng> <Rsn> <Cd> <Cd>LACK</Cd> </Cd> </Rsn> </Flng> </SttlmSts>	Same as sese.024	Same as previous day. When solved during the day, a settlement confirmation will be sent or a status Flng/Rsn/Cd/Cd/CYCL (see chapter XI8)

b) Scenario 2:

SD-1 sese.024	SD-1 end of day semt.018	SD sese.024 or semt.018 beginning of SD	SD sese.024 when solved
<SttlmSts> <Pdg> <Rsn> <Cd> <Cd>LACK</Cd> </Cd> </Rsn> </Pdg> </SttlmSts>	<SttlmSts> <Pdg> <Rsn> <Cd> <Cd>LACK</Cd> </Cd> </Rsn> </Pdg> </SttlmSts>	<SttlmSts> <Pdg> <Rsn> <Cd> <Cd>LACK</Cd> </Cd> </Rsn> </Pdg> </SttlmSts>	<SttlmSts> <Pdg> <Rsn> <Cd> <Cd>FUTU</Cd> </Cd> </Rsn> </Pdg> </SttlmSts>
			OR Sending of the settlement confirmation if settlement is immediate.

XI. Closing of reporting (sese.024):

When reporting one or several statuses/reasons, there is a need for the message receiver to be able to identify when there is no further issues with its instruction. The below rules were discussed and decided on. Note that they are not applicable to instruction processing status rejection codes as a new transaction would have to be sent if the original message was rejected.

1.1 Preliminary note:

The below rules are not intended to force the sending of messages nor the frequency those messages should be sent at (every day versus when the status change, for instance). It just provides rules for the content of the message if they are sent. The only obvious minimum recommendation about when to send a sese.024 is when the status changes (see also page 9).

In addition, the market infrastructures and account servicers work differently. For instance, some CSDs have a matching process, others not. Some CSDs start their settlement process status reporting as soon as they get the instruction, others wait for settlement date. Therefore, some of the below rules may not be applicable for all users.

1.2 Rules:

In the below status reporting, the closing code to be sent is:

- If unmatched reason codes are solved:
 - Before, on or after the instructed settlement date, MchgSts/Mtchd.
 - The messages following the Matched status could be:
 - ⇒ If before settlement date, a settlement pending status reason (if settlement pending problems), or StlmSts/Pdg/Rsn/Cd/Cd/FUTU.
 - ⇒ If on instructed settlement date (settlement still possible), the settlement confirmation if settlement occurs directly after solving of the mismatch. If no direct settlement, StlmSts/Pdg/Rsn/Cd/Cd/FUTU.
 - ⇒ If on instructed settlement date (settlement no longer possible because end of day), a settlement failing status reason StlmSts/FIng/Rsn/Cd/Cd/CYCL.
 - ⇒ If after instructed settlement date, the settlement confirmation if settlement occurs directly after solving of the mismatch. If no direct settlement, StlmSts/FIng/Rsn/Cd/Cd/CYCL.
- If Pending/failing reason codes are solved:
 - If before instructed settlement date, StlmSts/Pdg/Rsn/Cd/Cd/FUTU.
 - If on instructed settlement date (still possible to settle), the settlement confirmation if settlement directly occurs at solving of the settlement problem. If no direct settlement, StlmSts/Pdg/Rsn/Cd/Cd/FUTU.
 - If on instructed settlement date (no longer possible to settle), StlmSts/FIng/Rsn/Cd/Cd/CYCL
 - If after instructed settlement date, the settlement confirmation if settlement occurs directly at solving of the settlement problem. If no direct settlement, StlmSts/FIng/Rsn/Cd/Cd/CYCL

1.3 Illustrations:

We illustrated a situation where an account servicer is sending a sese.024 at each change of status and if no change, each day until settlement. In the examples, the settlement never occurs at solving of the matching or settlement problems.

1.3.1 Before settlement date:

Situation	1 st sese.024	2 nd sese.024	3 rd sese.024	4 th sese.024
A trade has an unmatched reason on day 1 (1 st sese.024) and the same unmatched reason on day 2 (2 nd sese.024). On day 3 (3 rd sese.024), the problem is solved. (an Prcg/AckdAcptd status may be sent as a first message to inform the user of the processing of its trade).	<pre>< MtchgSts > < Umтчd > < Rsn > < Cd > < Cd>DESC</Cd> </Cd> </Rsn> </ Umтчd > </ MtchgSts ></pre>	<pre>< MtchgSts > < Umтчd > < Rsn > < Cd > < Cd>DESC</Cd> </Cd> </Rsn> </ Umтчd > </ MtchgSts ></pre>	<pre><MtchgSts> <Mtchd/ </MtchgSts></pre>	<pre><SttlmSts> <Pdg> <Rsn> <Cd> <Cd>FUTU</Cd> </Cd> </Rsn> </Pdg> </SttlmSts></pre>
A trade has an unmatched reason on day 1 (1 st sese.024). Cpty has amended his trade and corrected the issue but has created a new unmatched reason (2 nd sese.024). On day 3 (3 rd sese.024), the problem is solved. (an Prcg/AckdAcptd status may be sent as a first message to inform the user of the processing of its trade).	<pre>: < MtchgSts > < Umтчd > < Rsn > < Cd > < Cd>DSEC</Cd> </Cd> </Rsn> </ Umтчd > </ MtchgSts ></pre>	<pre>: < MtchgSts > < Umтчd > < Rsn > < Cd > < Cd>DDAT</Cd> </Cd> </Rsn> </ Umтчd > </ MtchgSts ></pre>	<pre><MtchgSts> <Mtchd/ </MtchgSts></pre>	<pre><SttlmSts> <Pdg> <Rsn> <Cd> <Cd>FUTU¹</Cd> </Cd> </Rsn> </Pdg> </SttlmSts></pre>
A trade has 1 unmatched reasons on day 1 (1 st sese.024), as second problem is identified during the same day (2 nd sese.024), both issues solved on day 2 (3 rd sese.024). (an IPRC//PACK status may be sent as a first message to inform the user of the processing of its trade).	<pre>< MtchgSts > < Umтчd > < Rsn > < Cd > < Cd>DSEC</Cd> </Cd> </Rsn> </ Umтчd > </ MtchgSts ></pre>	<pre>< MtchgSts > < Umтчd > < Rsn > < Cd > < Cd>DSEC</Cd> </Cd> </Rsn> < Rsn > < Cd > < Cd>DTRD</Cd> </Cd> </Rsn> </ Umтчd > </ MtchgSts ></pre>	<pre><MtchgSts> <Mtchd/ </MtchgSts></pre>	<pre><SttlmSts> <Pdg> <Rsn> <Cd> <Cd>FUTU¹</Cd> </Cd> </Rsn> </Pdg> </SttlmSts></pre>
A trade has 1 unmatched reason on day 1 (1 st sese.024) that is solved on day 1 (2 nd sese.024) but a settlement problem occurs on day 2 (3 rd sese.024) and is solved on day 2 (4 th sese.024). (an Prcg/AckdAcptd status may be sent as a first message to inform the user of the processing of its trade).	<pre>< MtchgSts > < Umтчd > < Rsn > < Cd > < Cd>DSEC</Cd> </Cd> </Rsn> </ Umтчd > </ MtchgSts ></pre>	<pre><MtchgSts> <Mtchd/ </MtchgSts></pre>	<pre><SttlmSts> <Pdg> <Rsn> <Cd> <Cd>LACK</Cd> </Cd> </Rsn> </Pdg> </SttlmSts></pre>	<pre><SttlmSts> <Pdg> <Rsn> <Cd> <Cd>FUTU¹</Cd> </Cd> </Rsn> </Pdg> </SttlmSts></pre>
A trade has 1 matching and 1 settlement problem on day 1 (1 st sese.024). The matching problem is solved on day 2 (2 nd sese.024). The settlement issue is solved on day 3 (3 rd sese.024). (an Prcg/AckdAcptd status may be sent as a first message to inform the user of the processing of its trade).	<pre>< MtchgSts > < Umтчd > < Rsn > < Cd > < Cd>DSEC</Cd> </Cd> </Rsn> </ Umтчd > </ MtchgSts > <SttlmSts> <Pdg> <Rsn> <Cd> <Cd>LACK</Cd> </Cd> </Rsn> </Pdg></pre>	<pre><MtchgSts> <Mtchd/ </MtchgSts> <SttlmSts> <Pdg> <Rsn> <Cd> <Cd>LACK</Cd> </Cd> </Rsn> </Pdg> </SttlmSts></pre>	<pre><SttlmSts> <Pdg> <Rsn> <Cd> <Cd>FUTU</Cd> </Cd> </Rsn> </Pdg> </SttlmSts></pre>	<pre><SttlmSts> <Pdg> <Rsn> <Cd> <Cd>FUTU</Cd> </Cd> </Rsn> </Pdg> </SttlmSts></pre>

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<p>A trade has no matching status (matching process not started or delay between processing of the instruction and matching process) and no settlement status (1st sese.024). Same on the second day (2nd sese.024). On the 3rd day, the trade is matched.</p>	<pre></SttlmSts> <PrcgSts> <AckdAcptd> <NoSpfdRsn/> </AckdAcptd> </PrcgSts></pre>	<pre><MtchgSts > < Umtchd > < Rsn> <Cd> <Cd>NMA</Cd> </Cd> </Rsn> </ Umtchd > </MtchgSts></pre>	<pre><MtchgSts> <Mtchd/ </MtchgSts></pre>	<pre><Pdg> <Rsn> <Cd> <Cd>FUTU</Cd> </Cd> </Rsn> </Pdg> </SttlmSts></pre>
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1.3.2 On settlement date (settlement still possible)

Situation	1 st sese.024	2 nd sese.024	3 rd sese.024	4 th sese.024
<p>A trade has an unmatched reason on instructed settlement date (1st sese.024). The problem is solved after some hours (2nd sese.024). Settlement is pending (3rd sese.024) for 1 hour before settlement confirmation is sent.</p>	<pre>< MtchgSts > < Umtchd > < Rsn> <Cd> <Cd>DSEC</Cd> </Cd> </Rsn> </ Umtchd > </MtchgSts></pre>	<pre><MtchgSts> <Mtchd/ </MtchgSts></pre>	<pre><SttlmSts> <Pdg> <Rsn> <Cd> <Cd>FUTU</Cd> </Cd> </Rsn> </Pdg> </SttlmSts></pre>	<p>None. Settlement confirmation is sent.</p>
<p>A trade has an unmatched reason on instructed settlement date (1st sese.024). Cpty has amended his trade and corrected the issue but has created a new unmatched reason (2nd sese.024). Later on during the day (3rd sese.024), the problem is solved. Settlement is pending (4th message) for 1 hour before settlement confirmation is sent.</p>	<pre>< MtchgSts > < Umtchd > < Rsn> <Cd> <Cd>DSEC</Cd> </Cd> </Rsn> </ Umtchd > </MtchgSts></pre>	<pre>< MtchgSts > < Umtchd > < Rsn> <Cd> <Cd>DDAT</Cd> </Cd> </Rsn> </ Umtchd > </MtchgSts></pre>	<pre><MtchgSts> <Mtchd/ </MtchgSts></pre>	<pre><SttlmSts> <Pdg> <Rsn> <Cd> <Cd>FUTU</Cd> </Cd> </Rsn> </Pdg> </SttlmSts></pre>
<p>A trade has 2 unmatched reasons on settlement date (1st sese.024), one of the problem is solved during the same day (2nd sese.024). The last issue is solved later on (3rd sese.024). Settlement is pending (4th message) for 1 hour before settlement confirmation is sent.</p>	<pre>< MtchgSts > < Umtchd > < Rsn> <Cd> <Cd>DSEC</Cd> </Cd> </Rsn> <Rsn> <Cd> <Cd>DTRD</Cd> </Cd> </Rsn> </ Umtchd > </MtchgSts></pre>	<pre>< MtchgSts > < Umtchd > < Rsn> <Cd> <Cd>DSEC</Cd> </Cd> </Rsn> </ Umtchd > </MtchgSts></pre>	<pre><MtchgSts> <Mtchd/ </MtchgSts></pre>	<pre><SttlmSts> <Pdg> <Rsn> <Cd> <Cd>FUTU</Cd> </Cd> </Rsn> </Pdg> </SttlmSts></pre>
<p>A trade has 1 unmatched reason on settlement date (1st sese.024) that is solved in the morning (2nd sese.024) but a settlement problem is then identified (3rd sese.024) and is solved later in the afternoon (4th sese.024). Settlement is pending for 1 hour before settlement confirmation is sent.</p>	<pre>< MtchgSts > < Umtchd > < Rsn> <Cd> <Cd>DSEC</Cd> </Cd> </Rsn> </ Umtchd > </MtchgSts></pre>	<pre><MtchgSts> <Mtchd/ </MtchgSts></pre>	<pre><SttlmSts> <Pdg> <Rsn> <Cd> <Cd>LACK</Cd> </Cd> </Rsn> </Pdg> </SttlmSts></pre>	<pre><SttlmSts> <Pdg> <Rsn> <Cd> <Cd>FUTU</Cd> </Cd> </Rsn> </Pdg> </SttlmSts></pre>

Status Advices

Situation	1 st sese.024	2 nd sese.024	3 rd sese.024	4 th sese.024
A trade has 1 matching and 1 settlement problem on settlement date (1 st sese.024). The matching problem is solved (2 nd sese.024). The settlement issue is solved later on (3 rd sese.024) but the settlement can only occur some time later (at the next batch on settlement date)	<pre>< MtchgSts > < Umtchd > < Rsn > < Cd > < Cd>DESC</Cd> </Cd> </Rsn> </ Umtchd > </MtchgSts> <SttlmSts> <Pdg> <Rsn> <Cd> <Cd>LACK</Cd> </Cd> </Rsn> </Pdg> </SttlmSts></pre>	<pre><MtchgSts> <Mtchd/ <Rsn> </MtchgSts><SttlmSts > <Pdg> <Rsn> <Cd> <Cd>LACK</Cd> </Cd> </Rsn> </Pdg> </SttlmSts></pre>	<pre><SttlmSts> <Pdg> <Rsn> <Cd> <Cd>FUTU</Cd> </Cd> </Rsn> </Pdg> </SttlmSts></pre>	None. Settlement confirmation is sent.

1.3.3 On settlement date (settlement no longer possible)

Situation	1 st sese.024	2 nd sese.024	3 rd sese.024	4 th sese.024
A trade has an unmatched reason on instructed settlement date (1 st sese.024). The problem is solved after last settlement process (2 nd sese.024). The settlement transaction is failing (3 rd sese.024) until the next settlement process.	<pre>< MtchgSts > < Umtchd > < Rsn > < Cd > < Cd>DSEC</Cd> </Cd> </Rsn> </ Umtchd > </MtchgSts></pre>	<pre><MtchgSts> <Mtchd/ <Rsn> </MtchgSts></pre>	<pre><SttlmSts> <Flng> <Rsn> <Cd> <Cd>CYCL</Cd> </Cd> </Rsn> </Flng> </SttlmSts></pre>	None. Settlement confirmation is sent.
A trade has an unmatched reason on instructed settlement date (1 st sese.024). Cpty has amended his trade and corrected the issue but has created a new unmatched reason (2 nd sese.024). Later on during the day (3 rd sese.024), after the last settlement process, the problem is solved. Settlement is failing (4 th message) until the next settlement process.	<pre>< MtchgSts > < Umtchd > < Rsn > < Cd > < Cd>DSEC</Cd> </Cd> </Rsn> </ Umtchd > </MtchgSts></pre>	<pre>< MtchgSts > < Umtchd > < Rsn > < Cd > < Cd>DDAT</Cd> </Cd> </Rsn> </ Umtchd > </MtchgSts></pre>	<pre><MtchgSts> <Mtchd/ </MtchgSts></pre>	<pre><SttlmSts> <Flng> <Rsn> <Cd> <Cd>CYCL</Cd> </Cd> </Rsn> </Flng> </SttlmSts></pre>
A trade has 2 unmatched reasons on settlement date (1 st sese.024), one of the problem is solved during the same day (2 nd sese.024). The last issue is solved after the last settlement process on that day (3 rd sese.024). Settlement is failing (4 th message) till the next settlement process.	<pre>< MtchgSts > < Umtchd > < Rsn > < Cd > < Cd>DSEC</Cd> </Cd> </Rsn> <Rsn> <Cd> <Cd>DTRD</Cd> </Cd> </Rsn> </ Umtchd > </MtchgSts></pre>	<pre>< MtchgSts > < Umtchd > < Rsn > < Cd > < Cd>DSEC</Cd> </Cd> </Rsn> </ Umtchd > </MtchgSts></pre>	<pre><MtchgSts> <Mtchd/ </MtchgSts></pre>	<pre><SttlmSts> <Flng> <Rsn> <Cd> <Cd>CYCL</Cd> </Cd> </Rsn> </Flng> </SttlmSts></pre>
A trade has 1 unmatched reason on settlement date (1 st sese.024) that is solved in the morning (2 nd sese.024) but a settlement problem is then identified (3 rd sese.024) and is solved too late for settlement on that day (4 th sese.024).	<pre>< MtchgSts > < Umtchd > < Rsn > < Cd > < Cd>DSEC</Cd> </Cd> </Rsn> </ Umtchd > </MtchgSts></pre>	<pre><MtchgSts> <Mtchd/ </MtchgSts></pre>	<pre><SttlmSts> <Pdg> <Rsn> <Cd> <Cd>LACK</Cd> </Cd> </Rsn> </Pdg> </SttlmSts></pre>	<pre><SttlmSts> <Flng> <Rsn> <Cd> <Cd>CYCL</Cd> </Cd> </Rsn> </Flng> </SttlmSts></pre>

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Situation	1 st sese.024	2 nd sese.024	3 rd sese.024	4 th sese.024
A trade has 1 matching and 1 settlement problem on settlement date (1 st sese.024). The matching problem is solved (2 nd sese.024). The settlement issue is solved later on (3 rd sese.024) but after the last settlement process on that day.	<pre>< MtchgSts > < Umtchd > < Rsn > < Cd > < Cd>DSEC</Cd> </Cd> </Rsn > </ Umtchd > </MtchgSts > <SttlmSts> <Pdg> <Rsn> <Cd> <Cd>LACK</Cd> </Cd> </Rsn> </Pdg> </SttlmSts></pre>	<pre><MtchgSts> <Mtchd/ </MtchgSts> <SttlmSts> <Pdg> <Rsn> <Cd> <Cd>LACK</Cd> </Cd> </Rsn> </Pdg> </SttlmSts></pre>	<pre><SttlmSts> <Flng> <Rsn> <Cd> <Cd>CYCL</Cd> </Cd> </Rsn> </Flng> </SttlmSts></pre>	None. Settlement confirmation is sent.

1.3.4 After settlement date

Situation	1 st sese.024	2 nd sese.024	3 rd sese.024	4 th sese.024
A trade has an unmatched reason on instructed settlement date (1 st sese.024). The problem is solved on SD + 1 (2 nd sese.024). The settlement status is failing until next settlement cycle (3 rd sese.024).	<pre>< MtchgSts > < Umtchd > < Rsn > < Cd > < Cd>DSEC</Cd> </Cd> </Rsn > </ Umtchd > </MtchgSts ></pre>	<pre><MtchgSts> <Mtchd/ </MtchgSts></pre>	<pre><SttlmSts> <Flng> <Rsn> <Cd> <Cd>CYCL</Cd> </Cd> </Rsn> </Flng> </SttlmSts></pre>	None. Settlement confirmation is sent.
A trade has an unmatched reason on instructed settlement date (1 st sese.024). Cpty has amended his trade and corrected the issue but has created a new unmatched reason (2 nd sese.02'). The problem is solved on SD + 1 (3 rd sese.024). The settlement status is failing until next settlement cycle (4 th sese.024).	<pre>< MtchgSts > < Umtchd > < Rsn > < Cd > < Cd>DSEC</Cd> </Cd> </Rsn > </ Umtchd > </MtchgSts ></pre>	<pre>< MtchgSts > < Umtchd > < Rsn > < Cd > < Cd>DDAT</Cd> </Cd> </Rsn > </ Umtchd > </MtchgSts ></pre>	<pre><MtchgSts> <Mtchd/ </MtchgSts></pre>	<pre><SttlmSts> <Flng> <Rsn> <Cd> <Cd>CYCL</Cd> </Cd> </Rsn> </Flng> </SttlmSts></pre>
A trade has 2 unmatched reasons on settlement date (1 st sese.024), one of the problem is solved during the same day (2 nd sese.024). The problem is solved on SD + 1 (3 rd sese.024). The settlement status is failing until next settlement cycle (4 th sese.024).	<pre>< MtchgSts > < Umtchd > < Rsn > < Cd > < Cd>DSEC</Cd> </Cd> </Rsn > <Rsn> <Cd> <Cd>DTRD</Cd> </Cd> </Rsn > </ Umtchd > </MtchgSts ></pre>	<pre>< MtchgSts > < Umtchd > < Rsn > < Cd > < Cd>DSEC</Cd> </Cd> </Rsn > </ Umtchd > </MtchgSts ></pre>	<pre><MtchgSts> <Mtchd/ </MtchgSts></pre>	<pre><SttlmSts> <Flng> <Rsn> <Cd> <Cd>CYCL</Cd> </Cd> </Rsn> </Flng> </SttlmSts></pre>
A trade has 1 unmatched reason on settlement date (1 st sese.024) that is solved on SD+1 (2 nd sese.024) but a settlement problem is then identified (3 rd sese.024) The problem is solved on SD+2 (4 th sese.024). The settlement status is failing until next settlement cycle.	<pre>< MtchgSts > < Umtchd > < Rsn > < Cd > < Cd>DSEC</Cd> </Cd> </Rsn > </ Umtchd > </MtchgSts ></pre>	<pre><MtchgSts> <Mtchd/ </MtchgSts></pre>	<pre><SttlmSts> <Flng> <Rsn> <Cd> <Cd>LACK</Cd> </Cd> </Rsn> </Flng> </SttlmSts></pre>	<pre><SttlmSts> <Flng> <Rsn> <Cd> <Cd>CYCL</Cd> </Cd> </Rsn> </Flng> </SttlmSts></pre>
A trade has 1 matching and 1 settlement problem on SD-1 (1 st sese.024). The matching problem is solved on SD-1 (2 nd sese.024). The last settlement problem is solved on SD + 1 (3 rd sese.024). The settlement status is failing until next settlement cycle.	<pre>< MtchgSts > < Umtchd > < Rsn > < Cd > < Cd>DSEC</Cd> </Cd> </Rsn ></pre>	<pre><MtchgSts> <Mtchd/ </MtchgSts> <SttlmSts> <Pdg> <Rsn> <Cd></pre>	<pre><SttlmSts> <Flng> <Rsn> <Cd> <Cd>CYCL</Cd> </Cd> </Rsn></pre>	None Settlement confirmation will be sent when settlement occurs.

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	<pre> </Umthd> </MchgSts> <SttlmSts> <Pdg> <Rsn> <Cd> <Cd>LACK</Cd> </Cd> </Rsn> </Pdg> </SttlmSts> </pre>	<pre> <Cd>LACK</Cd> </Cd> </Rsn> </Pdg> </SttlmSts> </pre>	<pre> </Fling> </SttlmSts> </pre>	
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XII. Cancellation status reporting sese.024 or sese.027: A usage rule was proposed concerning the use of sese.024 (SecuritiesSettlement Transaction Status Advice) and sese.027 for cancellation statuses. The objective was to avoid having two different ways of reporting the same status.

1.1 Usage rule:

1. Account servicers or settlement platforms will use sese.027 (Securities Transaction Cancellation Request Status Advice) to report a cancellation status when the account owner or the account servicer (depending on the flow) has sent a cancellation request sese.020 (Securities Transaction Cancellation Request) .
2. Account servicers will use sese.024 to report a cancellation status:
 - When reporting a cancellation process that is not linked to the sending of cancellation request sese.020 by the account owner.
 - When answering to a sese.021Processing status request on a transaction on which a cancellation status is to be provided (cancellation request sent or not by the account owner)

1.2 Codes combinations:

Taken the above into account, the possible status/reason codes logical combinations are the following:

1.2.1 Cancellation reporting linked to a cancellation request sent by the account owner³.

sese.027	Sese.027 status	Sese.027 reason	Cancellation Request Reference	Description
	PrcgSts // AckdAcptd		Reference of the cancellation request	The cancellation request you have sent us is acknowledged for further processing.
	Prcg/Canc	CANI		The cancellation request you have sent us is executed as you requested
	Prcg/Canc	OTHR		OTHR. See Additional Reason Information
	Prcg/ PdgCxl			The cancellation request you have sent us has not been executed yet. It is pending.
	Prcg/ PdgCxl	CONF		The cancellation request you have sent us has not been executed yet. It is pending. Your cpty must also cancel their trade and we are waiting for the confirmation it is done.
	Prcg/ PdgCxl	ADEA		Cancellation request was received after the account servicer's deadline. Processed on best effort basis.
	Prcg/ PdgCxl	OTHR		Other. See Additional Reason Information.
	Prcg/ PdgCxl	CDRG		Execution is conditional to the execution of a process at the registrar.
	Prcg/ PdgCxl	CDCY		Execution is conditional to the execution of a process linked to the currency of the transaction.
	Prcg/ PdgCxl	CDRE		Execution is conditional to the execution of a process of realignment at the issuer CSD.
	Prcg/ PdgCxl	CDAC		Awaiting cancellation of one of the party.
	Prcg/ PdgCxl	INBC		Not all the instructions part of a pool have been received.
	Prcg/Dnd	ADEA		Cancellation request was received after the account servicer's deadline.
	Prcg/Dnd	DCAN		The cancellation request you have sent us will not be executed because the instruction to be cancelled is already cancelled.
	Prcg/Dnd	DPRG		The cancellation request you have sent us will not be executed because the instruction to be cancelled is in the process of being settled. No longer possible to be cancelled.
	Prcg/Dnd	DREP		The cancellation request you have sent us will not be executed because the repo linked to it is ended.
	Prcg/Dnd	DSET		The cancellation request you have sent us will not be executed because the instruction to be cancelled is already settled.
	Prcg/Dnd	CDCY		Execution is denied due to a process linked to the currency of the transaction.
	Prcg/Dnd	CDRE		Execution is denied due to the execution of a process of realignment at the issuer CSD.
	Prcg/Dnd	LATE		Received after market deadline.

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	Prcg/Dnd	OTHR		Other. See Additional Reason Information
	Prcg/Dnd	CDRG		Execution is denied due to the execution of a process at the registrar.
	Prcg/Rjctd	NRGM		The cancellation request you have sent us is rejected because more than 1 instruction corresponds to the PREV reference in the linkage sequence
	Prcg/Rjctd	NRGN		The cancellation request you have sent us is rejected because the instruction to be cancelled cannot be found (the PREV reference in the linkage sequence does not match with any open transaction in our system)
	Prcg/Rjctd	SAFE		Unrecognised or invalid message sender's safekeeping account.
	Prcg/Rjctd	ADEA		Transaction/instruction received after the account servicer's specified deadline.
	Prcg/Rjctd	LATE		Received after market deadline.
	Prcg/Rjctd	REFE		Instruction has a reference identical to another previously received instruction.
	Prcg/Rjctd	OTHR		Other. See Additional Reason Information.
	Prcg/Rpr	ADEA		Transaction/instruction received after the account servicer's specified deadline.
	Prcg/Rpr	LATE		Received after market deadline.
	Prcg/Rpr	SAFE		Unrecognised or invalid message sender's safekeeping account.
	Prcg/Rpr	NRGM		The cancellation request you have sent us is rejected because more than 1 instruction corresponds to the PREV reference in the linkage sequence
	Prcg/Rpr	NRGN		The cancellation request you have sent us is rejected because the instruction to be cancelled cannot be found (the PREV reference in the linkage sequence does not match with any open transaction in our system)
	Prcg/Rpr	OTHR		Other. See Additional Reason Information.
	Prcg/Rpr	REFE		Instruction has a reference identical to another previously received instruction.
	Prcg/Rpr	INVL		Invalid or unrecognized link.

1.2.2 Cancellation reporting not linked to a cancellation request sent by the account owner:

sese.024:	Sese.024 status	Sese.024 reason	Transaction Identification	Description
	Prcg/Canc	CANS	Reference of the Instruction on which the reporting is done (Account Owner Transaction Identification)	Your instruction has been cancelled by the system (i.e. pending too long...)
	Prcg/ Canc	CSUB		Our agent (or the agent of our global custodian) has canceled your instruction.
	Prcg/ Canc	CANT		Your original instruction has been cancelled and replaced due to a Corporate Action.
	Prcg/ Canc	CANZ		Your original instruction has been cancelled and replaced to allow a partial or split settlement.
	Prcg/Canc	CXLR		Transaction is rejected by the executing party, the rejection is final therefore the order is cancelled in the system.
	Prcg/Canc	CORP		Transaction has been cancelled due to a corporate action
	Prcg/Canc	SCEX		Transaction has been cancelled; the security no longer exists or is no longer eligible on the market instructed. For corporate action related cancellation, CORP should be used.
	Prcg/Canc	OTHR		Other. See Additional Reason Information.
	Prcg/Canc	CTHP		Instruction is cancelled by a Third party.
	Prcg/ CxlReqd			A cancellation request from your counterparty for this instruction is pending waiting for your cancellation request.

1.2.3 Answer to a sese.021 requesting a Processing status on a transaction on which a cancellation status is to be reported:

sese.022	Sese.022 status	sese.022 reason	Reference to the query identification	Description
	Prcg/Canc	CANI	Reference of the Instruction on which the reporting is done	The instruction you are requesting a processing status on has been cancelled at your request. You have sent us a cancellation request for this instruction
	Prcg/Canc	CANS		The instruction you are requesting a processing status on has been cancelled by our system.
	Prcg/Canc	CSUB		Our agent or the agent of our global custodian has canceled the instruction you are requesting a processing status on.
	Prcg/Canc	CANT		Your original instruction has been cancelled and replaced due to a Corporate Action.
	Prcg/Canc	CANZ		Your original instruction has been cancelled and replaced to allow a partial or split settlement.
	Prcg/Canc	CXLR		Transaction is rejected by the executing party, the rejection is final therefore the order is cancelled in the system.
	Prcg/Canc	CORP		Transaction has been cancelled due to a corporate action
	Prcg/Canc	SCEX		Transaction has been cancelled; the security no longer exists or is no longer eligible on the market instructed. For corporate action related cancellation, CORP should be used.
	Prcg/Canc	OTHR		Other. See Additional Reason Information.
	Prcg/Canc	CTHP		Instruction is cancelled by a Third party.
	PrcgPdgCxl			The instruction you are requesting a processing status on is pending cancellation following cancellation request received from you.
	PrcgPdgCxl	CONF		The instruction you are requesting a processing status on is pending cancellation following the cancellation request you have sent us. Your cpty must also cancel their trade and we are waiting for the confirmation it is done.
	Prcg/PdgCxl	ADEA		Instruction was received after the account servicer's deadline. Processed on best effort basis.
	Prcg/PdgCxl	OTHR		Other. See Narrative.
	Prcg/PdgCxl	CDRG		Execution is conditional to the execution of a process at the registrar.
	Prcg/PdgCxl	CDCY		Execution is conditional to the execution of a process linked to the currency of the transaction.
	Prcg/PdgCxl	CDRE		Execution is conditional to the execution of a process of realignment at the issuer CSD.
	Prcg/CxlReqd		A cancellation request from your counterparty is pending for the instruction your are requesting a status on, waiting for your cancellation request.	

XIII. Using Additional Reason Information:

Additional Reason Information message element should only be used when important additional information is to be conveyed to the account owner.

- This field should NOT contain, for instance, the translation of what the status/reason code means or pieces of information that the account owner already knows (such as a trade detail or a settlement detail originally instructed by the client).

```

< MtchgSts >
< Umtchd >
< Rsn >
  < Cd >
    < Cd > DSEC < /Cd >
  < /Cd >
  < AddtlRsnInf > DIFFERENT SECURITIES ID. < /AddtlRsnInf >
< /Rsn >
< / Umtchd >
< / MtchgSts >
    
```

.
This information is NOT IMPORTANT and NOT ADDITIONAL.

- It should NOT be used to inform the account owner of another reason why the trade is failing, unmatched... In such a case, the status and or reason subsequence should be repeated.

```

< MtchgSts >
< Umtchd >
< Rsn >
  < Cd >
    < Cd > DSEC < /Cd >
  < /Cd >
  < AddtlRsnInf > DTRA < /AddtlRsnInf >
< /Rsn >
< / Umtchd >
< / MtchgSts >
    
```

```

< MtchgSts >
< Umtchd >
< Rsn >
  < Cd >
    < Cd > DSEC < /Cd >
  < /Cd >
< /Rsn >
< Rsn >
  < Cd >
    < Cd > DTRA < /Cd >
  < /Cd >
< /Rsn >
< / Umtchd >
< / MtchgSts >
    
```

Status Advices

Query Reference Identification

Example: Trade is unmatched because the cpty has a different security ID in its instruction:

```
< MtchgSts >  
< Umtchd >  
<Rsn>  
  <Cd>  
    <Cd>DSEC</Cd>  
  </Cd>  
  <AddtlRsnInf>CPTY HAS ISIN XX1234567890</AddtlRsnInf>  
</Rsn>  
</ Umtchd >  
</MtchgSts>
```

This information is IMPORTANT and ADDITIONAL.