Global Time Deposit Market Practice

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The Securities Market Practice Group is a group of experts that represents local markets or market infrastructures and who devote their time on a voluntary basis to define global and local market practices for the benefit of the securities industry. The time spent is sponsored by the market players. The market practice documentation and recommendations produced by this organization are intended to solve common problems across the securities industry, from which financial institutions can derive clear benefits, to harmonize business processes and to facilitate the usage of message protocols ISO 15022 and ISO 20022. While the Securities Market Practice Group encourages the implementation of the market practices it develops it is up to the financial institutions within each market to implement the market practices according to their needs and agreements with their business counterparts to support their businesses as efficiently as possible. For more information on the MP release cycle please refer to the SMPG by-laws document section 4.

Changes to previous versions			
Version 1.0	Update	Update US and UK market practices into global SMPG market practice	ISITC
Version 1.1	Update	Sample messages and activity diagram.	ISITC
Version 1.2 – 1.5 October, 2010	Updates	Updates to the following sections: 1. Scope and Definitions Section I updated 2. Business data element Section V updated to separate confirmation, rollover and maturity data requirements 3. Message Usage Section VI (Maturity Message, Decrease/Under Rollover formatting) section updated 4. Section VII (ISO15022 illustrations) updated to include field presence and usage recommendations 5. Section VIII ISO15022 Samples updated	ISITC
Verison 1.6	Updates	Updates made based on feedback from UK/IE NMPG: 1. Page 22, field 19A::SETT for maturity message updated to include clarification around usage of Negative indicator to be consistent with Rollover recommendation. 2. Page 39, rollover/decrease sample updated with 19A::SETT//N negative indicator. 3. Page 44, maturity sample updated with 19A::SETT//N negative indicator OPEN to add additional Interest Settled and Netted samples on Rollovers from finalized closure notes from Jan. 10th, 2011. Subject matter expert within UK was not identified on this topic so samples have not been incorporated. Placemarker saved within appendices for future update if SME identified.	ISITC
Version 1.7	Final	Addition of Market Practice Disclaimer on Page 1	ISITC
Version 1.8	Updates	Comments received from an ISITC Investment Manager 1. Recommendation of field 97A in Seq. C1 as mandatory on the field layout of the confirmation, rollover and maturity instruction changed to optional to be consistent with field recommendations section. 2. Page 5 of scope/definitions section outlining US and UK differences referenced a Section VIII message usage rules in error. This has been updated to reference Section VI Market Practice Rules section. 3. Clarification in section VI Market practice rules to include details on what makes an original confirmation considered "complete" and therefore not requiring an additional maturity instruction. 4. 95a::BENM within the APCP C/C1 sequence was included on the rollover field recommendation in error. This field has been removed from the recommendation to be consistent with the confirmation and maturity recommendations.	ISITC

Version 2.0	Updates	1. Clarification made around UK and US interpretation of a complete vs. incomplete instruction in the market practice rules section on page 10. 2. Clarification made around use of the field 95a::CDEA within the Confirmation and Maturity field recommendations sections. Specifically noting that NONE should be used when a further maturity/rollover will be instructed and thus should be considered an incomplete instruction, while CDEA//BIC should be used when the recipient should be auto-maturing the returning funds at maturity 3. Clarification added around use of ACCW within the APFM sequence when both BIC and Sort Code must be populated in the confirmation, rollover and maturity field recommendations sections.	
Version 2.1	Updates	Updates based on business cases presented within ISITC on October 5th. Updates include: 1. Further clarity around auto-maturing process based on SLA noted on page 10. 2. Format/Usage recommendations added on Intermediary (95P::INTE) field within confirmation, rollover and maturity instruction paying party (APFM) sequence. 3. Clarification added to the 95a::BENM field within the APFM sequence C/C1 to be used to state the counterparty. If broker is acting in role other than counterparty, then refer to 95a::EXBO in B3 other parties sequence. 4. Clarification of usage of 95Q::ACCW//SSIS within the APCP sequence and not the APFM sequence as was previously stated. Removal of wording from APFM and added to the APCP C/C1 sequence for initial confirmation instruction.	ISITC
Version 2.2	Update	Update of Table of Contents Pagination	ISITC
Version 2.3	Update	Update of field 95R::ACCW within sequence C1 second instance to clarify FED vs. CHIPS payment instruction recommendations on initial confirmation, rollover and maturity instruction.	ISITC
Version 2.4	Update	• Clarification on usage of 19A::NINT with negative indicator when interest rate field 92A::INTR is negative on the opening confirmation. Page 16. • Removal of reference to BEI as an alternative to BIC throughout document	ISITC/ SMPG
Version 2.5	Update	• Samples where 19A::PRIN, 19A::SETT and 19A::NINT all are applicable need to comply with SWIFT Standard ordering.	SMPG
Version 2.6	Update	• Sample messages containing 19A::PRIN contained a typo with a "/" between the CCY and amount. Corrected to adhere to SWIFT validation standard.	SMPG

Version 2.7	Update	• Clarification of wording on page 19 20C::CONU to highlight the consolidation of multiple original time deposits into a single TD is through a rollover and not a new time deposit.	SMPG

I. Scope and definitions:

This document provides guidelines and contains the template for Global Time Deposits (also known as Term Deposits) using the ISO 15022 MT321 message-instruction to Settle a Third Party Loan/Deposit.   This document is the result of the combination of two NMPG markets (US and UK) working together to remove differences in recommendations to agree to one global market practice. Original NMPG MP reference documents are the *UKIE_MT321_SR2005_v0_2.doc* and *US Time Deposits 321 Market Practice V3.1.doc.*

The document will address message formats for new confirmations and rollovers (Full Roll, Over Roll, Under Roll, and Many to One Roll). The illustrative examples provided are shown from the perspective of a client/investment manager (IM) instructing its custodian to process a time deposit payment, where the client/IM and its custodian are the LENDER and the issuing bank/broker and its clearing agent are the BORROWER.

ISO20022 messaging is currently out of scope of this document until ISO models the messages into the MX format.

A Time Deposit is when an Investment Manager/Bank deposits (or loans) money to a bank institution and receives back the money invested plus interest. The maturity dates can be overnight or longer. This type of instrument is used in liquidity funds or as a short term investment vehicle for non-liquidity portfolios to manage extra cash in the account.

When the Investment manager has a Time Deposit(s) maturing and wishes to reinvest either all, some part, or even more money with the same institution, they will rollover the maturing Time Deposit(s) into a new Time Deposit to eliminate settlement risk. This means, that only the money representing the difference between the old Time Deposit(s) and the New Deposit is moved. If there is no difference, then there is no money movement.

Open questions to be resolved in later version of this market practice:
1. A business case was circulated globally for agreement on the messaging format recommendations for handling interest at rollover. This includes interest compounding vs. interest being paid (settled) at rollover for flat, increase and decrease rollovers. Refer to *Business case – MT321 US UK Interest Fields v1.6.doc* presented by ISITC and the UK NMPG. No agreement or subject matter experts were identified to document the format recommendations and sample messages. This has been left as an open item within this document appendices.
2. For Rollovers, we have specified the many to one case, where more than one time deposit is rolling over to one new Time Deposit. We still need to specify the case where one Time Deposit is rolled over into more than one new Time Deposit. This needs to be discussed if volumes dictate an update to the market practice.

Previous differences between US and UK SMPG that have been discussed through business cases and agreed to a global recommendation include:
1. Instructing of maturity vs. auto-maturing of time deposit confirmations. Refer to Section VI Market Practice Rules (Time Deposit Maturity) section for clarification on global recommendation.
2. Recommendation on usage of negative indicator in 19A::SETT and usage of NONE codeword within the APCM or APCP sequences for decrease in principal at rollover. Refer to Section VI Market Practice Rules (Decrease/Under Rollover Negative Principal Identification)
3. Early maturities discussed with ISITC and UK NMPG and agreed scenario/volumes do not occur often enough to warrant a market practice around the processing. This should be handled as an SLA between sender and receiver.

Additional previously identified issues resolved through maintenance changes to message formats:

1. In the US Market it is common to use a Broker acting as Agent and not the actual issuer of the time deposit when investing in a Time Deposit. There previously was no place in the MT 321 message to put this information. As part of the SR2010 SWIFT standards release, a second occurrence of the field 95a within the Loan/Deposit sequence B1 has been added with the qualifier EXBO to state the broker. Refer to the message specifics recommendations section of market practice.

II. Actors and Roles:

Purchaser	Time Deposit Issuer	Custodian Service Provider	Clearing Agent
Client/Investment Manager	Bank Broker Dealer	Global Custodian Prime Broker	Bank Broker Dealer

III. Activity Diagram:

IV. Sequence Diagrams:

Instruct Time Deposit Confirmation

Account Manager   Custodian Service Provider

Instruct Time Deposit Rollover

Account Manager   Custodian Service Provider

Instruct Time Deposit Maturity

Account Manager   Custodian Service Provider
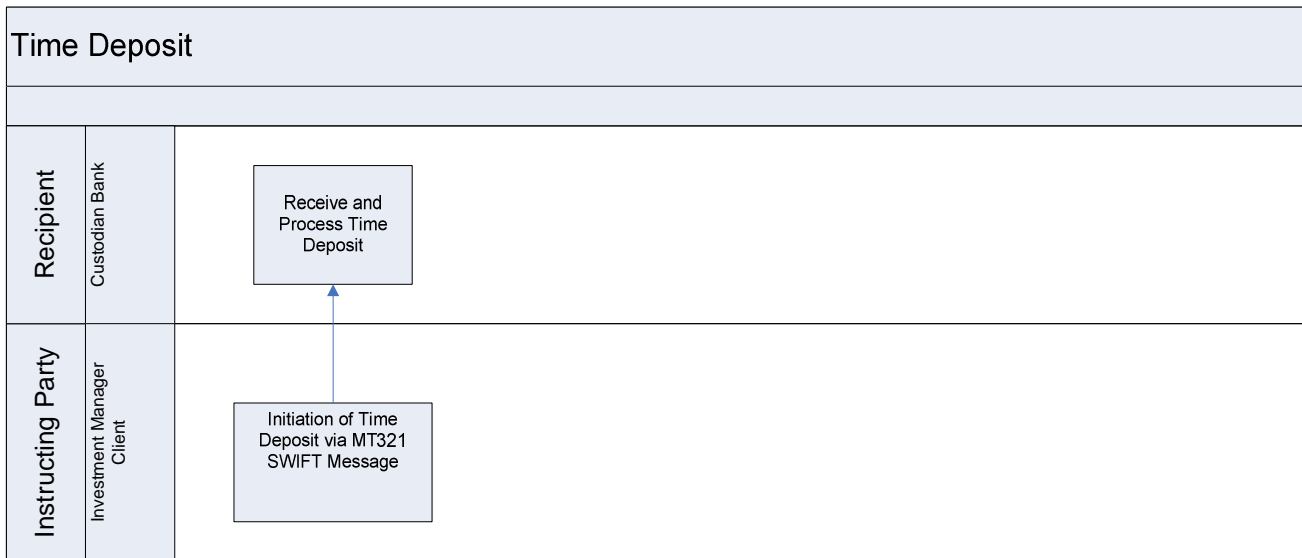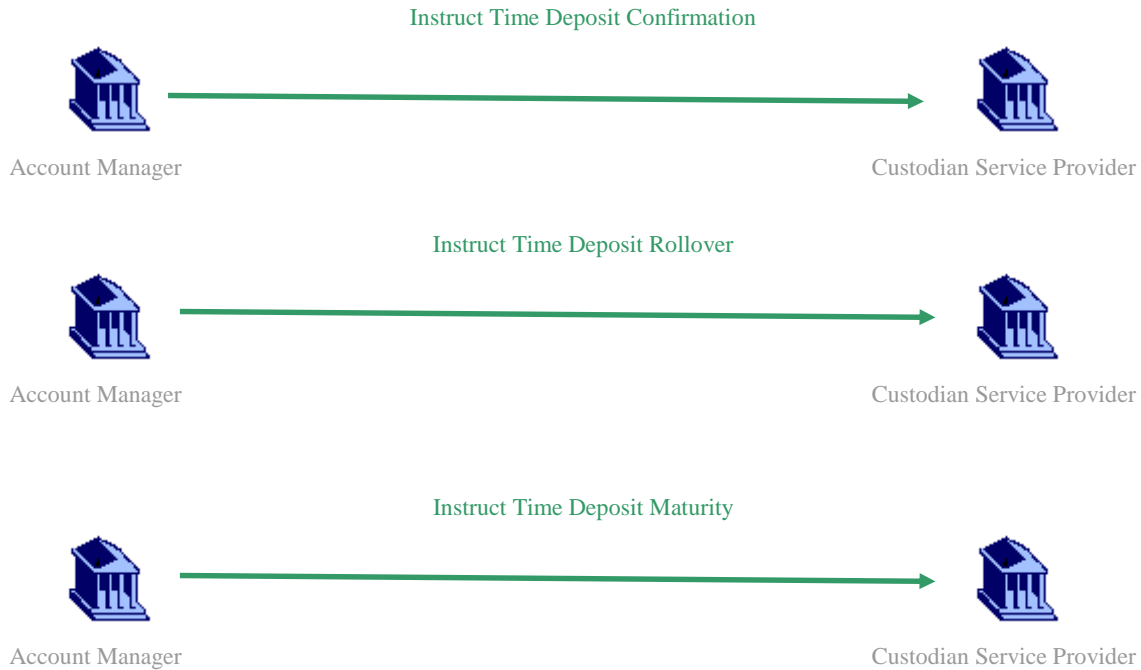
V. Business data requirements:

A. Confirmation:

Business elements	Additional information
Sender's Message Reference	
Function of the Message	New or Cancellation
Type of Loan Deposit	Confirmation
	Block Parent or Block Child
Contract Number	Reference Number assigned by sender
Lender/Borrower Indicator	Sender is paying or receiving interest/principal
Trade Date	ISO 8601 Date/Time
Value Date	ISO 8601 Date/Time
Maturity Date	ISO 8601 Date/Time
Interest Due Date	ISO 8601 Date/Time
Principal Currency and Amount	ISO 4217 currency code
Interest Currency and Amount	ISO 4217 currency code
Interest Rate	
Loan/Deposit Counterparty	ISO 9362 Bank Identifier Codes [BIC]
Investor/Investment Manager	ISO 9362 Bank Identifier Codes [BIC]
Safekeeping Account with Custodian Bank	
Executing Broker acting as agent and not issuer	ISO 9362 Bank Identifier Codes [BIC]
Originating Party if other than sender	ISO 9362 Bank Identifier Codes [BIC]
Broker's Global Clearing Agent	ISO 9362 Bank Identifier Codes [BIC]

Investor/IMs Global Delivering Agent	ISO 9362 Bank Identifier Codes [BIC]
Investor/IMs trading broker	ISO 9362 Bank Identifier Codes [BIC]
Trading Broker's account	

B. **Rollover:**

Business elements	Additional information
Sender's Message Reference	
Function of the Message	New or Cancellation
Type of Loan Deposit	Rollover
Previous Sent Confirmation Reference ID	Previously sent confirmation message reference
Contract Number	Reference Number assigned by sender
Lender/Borrower Indicator	Sender is paying or receiving interest/principal
Trade Date	ISO 8601 Date/Time
Value Date	ISO 8601 Date/Time
Maturity Date	ISO 8601 Date/Time
Next Interest Due Date	ISO 8601 Date/Time
Principal Currency and Amount	ISO 4217 currency code
Settlement Currency and Amount	ISO 4217 currency code
Rollover Principal Decrease/Increase indicator	Decrease in principal stated within 19A::SETT with N indicator
Next Interest Currency and Amount	ISO 4217 currency code
Current Interest Currency and Amount	ISO 4217 currency code
Interest Rate	
Loan/Deposit Counterparty	ISO 9362 Bank Identifier Codes [BIC]
Investor/Investment Manager	ISO 9362 Bank Identifier Codes [BIC]
Safekeeping Account with Custodian Bank	
Executing Broker acting as agent and not issuer	ISO 9362 Bank Identifier Codes [BIC]
Originating Party if other than sender	ISO 9362 Bank Identifier Codes [BIC]
Broker's Global Clearing Agent	ISO 9362 Bank Identifier Codes [BIC]
Investor/IMs Global Delivering Agent	ISO 9362 Bank Identifier Codes [BIC]
Investor/IMs trading broker	ISO 9362 Bank Identifier Codes [BIC]
Trading Broker's account	

C. **Maturity:**

Business elements	Additional information
Sender's Message Reference	
Function of the Message	New or Cancellation
Type of Loan Deposit	Maturity
Previous Sent Confirmation Reference ID	Previously sent confirmation message reference
Contract Number	Reference Number assigned by sender
Lender/Borrower Indicator	Sender is paying or receiving interest/principal
Trade Date	ISO 8601 Date/Time
Value Date	ISO 8601 Date/Time
Maturity Date	ISO 8601 Date/Time
Principal Currency and Amount	ISO 4217 currency code
Settlement Currency and Amount	ISO 4217 currency code
Rollover Principal Decrease/Increase indicator	Decrease in principal stated within 19A::SETT with N indicator
Interest Rate	

Loan/Deposit Counterparty	ISO 9362 Bank Identifier Codes [BIC]
Investor/Investment Manager	ISO 9362 Bank Identifier Codes [BIC]
Safekeeping Account with Custodian Bank	
Executing Broker acting as agent and not issuer	ISO 9362 Bank Identifier Codes [BIC]
Originating Party if other than sender	ISO 9362 Bank Identifier Codes [BIC]
Counterparty/Broker's Intermediary Agent	ISO 9362 Bank Identifier Codes [BIC]
Counterparty/Broker's Global Clearing Agent	ISO 9362 Bank Identifier Codes [BIC]
Investor/IMs Global Delivering Agent	ISO 9362 Bank Identifier Codes [BIC]
Investor/IMs trading broker	ISO 9362 Bank Identifier Codes [BIC]
Trading Broker's account	

VI. Market Practice Rules:

Decrease (Under) Rollover Negative Principal Identification

*When a rollover includes an increase or decrease in principal, there previously was no indicator on the MT 321 that specifically identifies which way the funds should move. Therefore, to determine whether the principal is increased or decreased, the party paying the settlement amount is identified by they whose settlement details are included, and the one required to make NO Payment is identified as CDEA//NONE or ACCW//NONE respectively. With a decrease in principal, party B (PRIT//APCP) has the settlement details of party A (PRIT//APFM).

As part of SR2005, a negative indicator was added for the fields 19A::SETT and 19A::RODI. It was agreed the use of this indicator should be present to notify of the decrease in principal as well as the above mentioned usage of the sequence C settlement details. The usage of the Negative Indicator [N] is recommended for highlighting the decrease in principal on an under/decrease rollover within the Settlement amount field 19A::SETT. This will result in a receipt of return of funds.

Time Deposit Maturity Message

To bring the US in line with the UK in terms of recommendation of instructing maturity instructions, agreement was made to recommend it is the sender's responsibility to send maturity instructions prior to maturity date. If the instructions on maturity were included within the original instruction (considered a "complete" original confirmation), an additional maturity message should not be sent unless the terms of the maturity have changed.

- An instruction confirmation will be considered incomplete when the mandatory party field for the return of the loan/deposit in first occurrence of the C/C1 sequence (APCP) contains 95a::CDEA//NONE instead of the settlement party instructions.

- An instruction confirmation will be considered complete when the mandatory party field 95a::CDEA contains the clearing agent information of the broker/counterparty. If the account owner is instructing the account servicer to expect the funds to be returned at maturity from the same clearing agent that was paid, the 95a::CDEA field within the APCP is still necessary to be populated with the clearing agent information of the broker/counterparty to enable STP to occur.

Custodians will only assume auto-maturity on the initial time deposit if the full "complete" details of the returning funds at maturity were provided on the initial instruction and no further instruction of maturity is received. All incomplete initial time deposits should not be auto-matured and will require separate maturity instructions from the sender prior to maturity date. If further maturity or rollover instructions are received, "complete" details of the returning funds at maturity will need to be provided to consider it the final instruction as the account servicer will be using this further rollover or maturity instruction in place of any settlement details provided on the original confirmation instruction.

The timing of the auto-maturity process by the account servicer will need to be discussed and agreed between sender and receiver on an individual SLA basis. For example, if a "complete" initial confirmation was originally received enabling auto-maturity to occur and then an amending maturity instructions or rollover is instructed on or near maturity date requiring the account servicer to stop the auto-mature process.

This SLA discussion would also need to consider how the account servicer will handle incomplete time deposits that reach maturity and no further instruction was received. IE. Auto-maturing standing instructions by the custodian vs. status reporting back to the instructing party of the pending maturity awaiting instructions from the IM.

Block Trading / Linkage

Many Investment Management firms will trade Time Deposits at the block level and allocate the trade down across multiple client accounts according to actual end-of day available cash balances. The investment manager must instruct the custodian to wire the bulk or block trade amount in addition to the individual trades at the client account level.

Effective with the November 2006 SWIFT Standards Release

For the SWIFT Standards Release 2006, the standard fields use to identify block trades have been added to the MT 321 message. They include:

> 22H: Indicator: Type Loan/Deposit Event
> BLOC Block Trade Indicator (New Qualifier)
> BLCH Block trade child (New codeword)
> BLPA Block trade parent (New codeword)
> 99B: Number Count (New field)
> SETT Current Settlement Instruction Number (New Qualifier)
> TOSE Total of Linked Settlement Instructions (New Qualifier)
> 20C: Reference
> POOL Pool Reference (New Qualifier)

Use of these block related fields will follow the SMPG Block Trades Market Practice

VII. ISO 15022 illustration:

Instruct Time Deposit Confirmation (MT321)

Account Manager — Custodian Service Provider

Instruct Time Deposit Rollover (MT321)

Account Manager — Custodian Service Provider

Instruct Time Deposit Maturity (MT321)

Account Manager — Custodian Service Provider
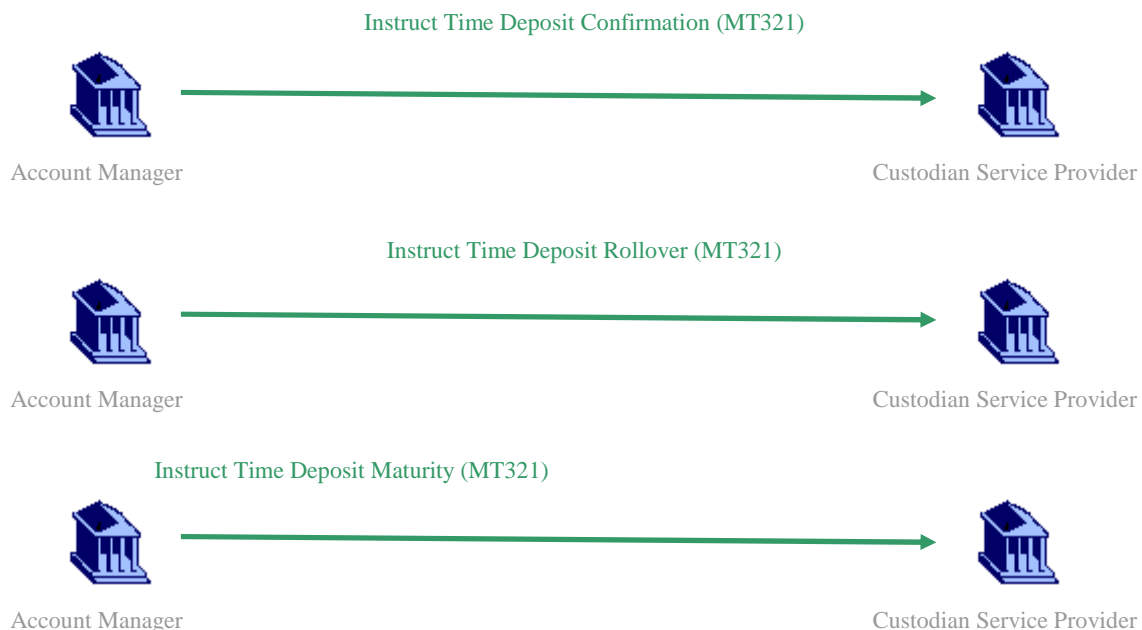
A. Confirmation:

1. Field Layout:

Tag	Field Name	MP Presence
Sequence A General Information - Mandatory		
16R	Start of Block	**M**
20C	Reference	**M**
23G	Function of the Message	**M**
22H	Indicator/Type of Loan/Deposit Event (Addition of BLOC for Blocks)	**M**
99B	Number Count (Addition of SETT and TOSE for Blocks)	**O**
Subsequence A1 Linkages – Optional		
16R	Start of Block	**M**
13A	Linked Transaction Number Identification	**O**
20C	Reference (Previous Reference and POOL for Blocks)	**C**
16S	End of Block A1	**M**
16S	End of Block A	**M**
Sequence B Deposit Details - Mandatory		
16R	Start of Block	**M**
20C	Contract Reference Number	**M**
22H	Lender/Borrower Indicator	**M**
22H	Method of Interest Computation Indicator	**O**
98A	Date	**M**
19A	Amount	**M**
92A	Interest Rate	**M**
99B	Number of Days Accrued	**O**
Subsequence B1 Loan/Deposit Parties 1 – Mandatory		
16R	Start of Block	**M**
95a	Loan/Deposit Counterparty	**M**
16S	End of Block – Loan/Deposit Parties 1	**M**
Subsequence B2 Loan/Deposit Parties 2 – Mandatory		
16R	Start of Block	**M**
95a	Investor	**M**
97A	Safekeeping Account	**M**
16S	End of Block – Loan/Deposit Parties 2	**M**
16S	End of Block – Deposit Parties	**M**
Subsequence B3 Other Parties - Optional		
16R	Start of OTHRPRTY Block	**O**
95a	Executing Broker when different from Loan/Deposit Counterparty	**O**
95a	Message Originator	**O**
16S	End of OTHRPRTY Block	**O**
Sequence C Settlement Details – Mandatory/Repetitive		
16R	Start of Block	**M**
22H	Principal and Interest	**M**
Subsequence C1 Settlement Parties – Mandatory/Repetitive		
16R	Start of Block	**M**
95a	Party	**M**
97A	Cash Account	**O**
70C	Party Contact Narrative	**O**
16S	End of Block – Settlement Parties	**M**
16S	End of Block – Settlement Details	**M**

2. **Confirmation Field Recommendations**

Sequence A – General Information

Tag:	20C	Transaction Reference Number	Mandatory
Best Practice:		Recommendation is to conform to SWIFT tag use rule. :20C::SEME//	

Tag:	23G	Function of the Message	Mandatory
Best Practice:		Recommendation is to conform to SWIFT tag use rule with one of the following codes: :23G:NEWM or :23G:CANC	

Tag:	22H	Type of Loan/Deposit Event	Mandatory/Optional
Best Practice:		Recommendation is to conform to SWIFT tag use rule. Mandatory:22H::TLDE//CONF – Indicates instruction is to settle first confirmation of Time Deposit. Optional:22H::BLOC//BLPA or BLCH – Indicates the settlement instruction is a block parent or block child instruction.	

Tag:	99B	Number Count	Optional
Best Practice:		Recommendation is to conform to SWIFT tag use rule for block settlements. :99B::SETT// where SETT is the number of the settlement instruction in this message in a range of linked settlement instructions. :99B::TOSE// where TOSE is The total number of settlement instructions which are linked together. It is the total number of children transactions.	

Sub -Sequence A1 – Linkages (Optional)

Tag:	20C	Reference	Mandatory if 23G::CANC
Best Practice:		Recommendation is to conform to SWIFT tag use rule. :20C::PREV//Reference of previously sent message cancelled by this message.	

Tag:	20C	Reference	Mandatory in Optional Sequence
SR2006 Best Practice:		Recommendation is to conform to SWIFT tag use rule. :20C::POOL// is the collective reference identifying a set of messages, in this case common to all pieces of the block .	

Sequence B – Loan/Deposit Details

Tag:	20C	Contract Reference Number	Mandatory
Best Practice:		Client Contract Reference Number. :20C::CONU// - Indicates the contract reference number from the point of view of the sender.	

Tag:	22H	Lender/Borrower Indicator	Mandatory
Best Practice:		Recommendation is to conform to SWIFT tag use rule. :22H::DPLO// LEND or BORR – Indicates the position of the sender of the message, relative to the transactions principal and interest payment. LEND – The sender pays principal and receives interest. BORR – The sender receives principal and pays interest. If the message is being sent by the client/ IM who is normally the lender, the codeword normally used is LEND. However, if the client is able to issue time deposits, then the codeword would be BORR.	

Tag:	98A	Date	Mandatory
Best Practice:		Recommendation is to conform to SWIFT tag use rule. :98A::TRAD// - Trade Date :98A::VALU// - Value Date :98A::MATU// - Maturity Date* :98A::INTR// Next Interest Due Date*	

*These two dates should normally be the same.

Tag:	19A	Amount	Mandatory
Best Practice:		Recommendation is to conform to SWIFT tag use rule. :19A::PRIN// - Principal Currency and Amount :19A::NINT// - Interest Currency and Amount *Although the Negative indicator (N) is available for usage with the 19A::PRIN qualifier, it is not recommended to include the Negative indicator regardless if the interest and/or rate are negative. For the Interest Currency and Amount field 19A::NINT if the rate in field 92A::INTR below is negative, the Interest amount should also be negative if the confirmation instruction is considered a "complete" confirmation which includes the maturity information. The usage of the APCP or APFM sequence will further clarify the direction of the cash at maturity which includes interest.	

Tag:	92A	Rate	Mandatory
Best Practice:		Recommendation is to conform to SWIFT tag use rule. :92A::INTR// - Interest Rate. If Negative, [N] must be present.	

Sequence B1 – Loan/Deposit Party 1

Tag:	95a	Loan/Deposit Counterparty	Mandatory
Best Practice:		Recommendation is to conform to SWIFT tag use rule. BIC is the preferred method of counterparty identification. :95P::LDCO// BIC or :95R::LDCO/USFW/ABA Number	

:95Q::LDCO//Name

Sequence B2 – Loan Deposit Party 2

Tag:	95a	Party		Optional
Best Practice:		Recommendation is to conform to SWIFT tag use rule. BIC is the preferred method of investor/investment manager identification. :95P::INVE//BIC :95Q::INVE//Name		

Tag:	97A	Safekeeping Account		Mandatory
Best Practice:		Recommendation is to conform to SWIFT tag use rule. :97A::SAFE//ACCOUNT NUMBER Safekeeping Account with Custodian Bank.		

Sequence B3 – Other Parties

Tag:	95a	Party		Optional
Best Practice:		Recommendation is to conform to SWIFT tag use rule. BIC is the preferred method for identifying the executing broker who is acting as an agent and is not the actual issuer of the time deposit. :95P::EXBO//BIC :95Q::EXBO//Name		

Tag:	95a	Party		Optional
Best Practice:		Recommendation is to conform to SWIFT tag use rule. BIC is the preferred method of identifying the party that originated the message, if other than the sender. :95P::MEOR//BIC :95Q::MEOR//Name		

Sequence C – First Instance

Tag:	22H	Principal and Interest		Mandatory
Best Practice:		Recommendation is to conform to SWIFT tag use rule. :22H::PRIT//APCP Settlement instructions for amounts payable by (Party B) the loan/deposit counterparty.		

Repetitive Sub-Sequence C1 – First Instance

Tag:	95a	Cash Delivery Agent		Mandatory
Best Practice:		Recommendation is to conform to SWIFT tag use rule. BIC is the preferred method of identification of the Time Deposit broker's Global Clearing Agent. :95Q::CDEA//NONE or :95P::CDEA// BIC • If NONE is used, do not populate ACCW** • *CDEA//NONE can be used to indicate this is an incomplete instruction and either		

a maturity or rollover instruction will be sent prior to maturity date to clarify where the funds will be returned from at maturity.

- **CDEA//SAME or CDEA//BIC should be used to notify the custodian the money will be received back from the same party as defined in the APFM (Subsequence C1 –Second instance).

- If the client is the time deposit borrower (where tag 22H is BORR) then option 95P BIC should be used.

Tag:	95a	Account with Institution - ACCW	Not recommended
Best Practice:		Many custodians do not require this information to be specified by the fund manager, as they will have made their own arrangements for receipt of payments from the loan/deposit company. But, the fund manager needs to indicate that the custodian should use Standing Settlement Instructions for the receipt of the payment. The recommendation is to state: 95Q::ACCW//SSIS Otherwise, this field is not necessary to apply the incoming funds at maturity if CDEA contains broker's clearing agent information. If field CDEA contains "NONE" this ACCW field should not be present as the expectation is a maturity or rollover instruction will be instructed separately and contain the required information to apply the funds.	

Sequence C – Second Instance

Tag:	22H	Principal and Interest	Mandatory
Best Practice:		ISITC conforms to SWIFT tag use rule. :22H::PRIT//APFM Settlement Instructions for Amounts Payable by (Party A) the investor.	

Repetitive Sub-Sequence C1 – Second Instance

Tag:	95a	Intermediary	Optional
Best Practice:		Recommendation is to conform to SWIFT tag use rule. BIC is the preferred method of investor identification for Intermediary party. :95P::INTE// BIC *Intermediary party is identified within this recommendation on as an example if there was a three tier settlement party chain for delivery of the funds. This party is not necessary to be included if not a three tier party chain.	

Tag:	95a	Account with Institution	Mandatory
Best Practice:		Recommendation is to conform to SWIFT tag use rule. BIC is the preferred method of investor identification for Global Delivery Agents. :95P::ACCW// BIC or :95R::ACCW/USFW/ABA Number (FED Settlement) or :95R::ACCW/DTCYID/___ (CHIPS settlement) For UK payments, when an IBAN is not available the BIC8 should be populated within the ACCW and the sort code may be required and can be populated within the	

Tag:	95a	Alternative Identification	Optional
Best Practice:		95R::ALTE/GBSC/123456 For UK payments, when an IBAN is not available the BIC8 and Sort Code may be required. The BIC8 should be populated within the ACCW and the sort code can be populated within the repetitive 95R with the qualifier ALTE Where both a BIC and a sort code are supplied the group agreed that in case of discrepancy between the BIC and the sort code, that the sort code takes precedence.	

Tag:	95a	Beneficiary (Party B – Ultimate Beneficiary)	Optional
Best Practice:		Recommendation is to conform to SWIFT tag use rule. BIC is the preferred method of investor identification of the counterparty which is normally the trading broker. When the broker is not also acting as the counterparty refer to the EXBO qualifier within the B3 Other parties to identify the broker. :95P::BENM//BIC or :95Q::BENM//Name	

Tag:	97A	Cash Account	Optional
Best Practice:		Recommendation is to conform to SWIFT tag use rule. :97A::CASH// - Party B's Account with ACCW.	

* There is no indicator on the MT 321 that specifically identifies which way the funds should move. However, in a new Time Deposit, one can infer by whether LEND or BORR is used, which way the money is moving. To make it clear, it is suggested in a new time deposit where the party A in subsequence C1 PRIT//APFM will be paying funds to the party B in subsequence C1 PRIT//APCP, and the money will be returning from the same place, payment instructions should only be included in the subsequence C1 PRIT//APFM.

B. Rollover Instruction:

1. Field Layout:

Tag	Field Name	MP Presence
Sequence A General Information - Mandatory		
16R	Start of Block	M
20C	Reference	M
23G	Function of the Message	M
22H	Indicator/Type of Loan/Deposit Event (Addition of BLOC for Blocks)	M
99B	Number Count (Addition of SETT and TOSE for Blocks)	O
Subsequence A1 Linkages – Optional		
16R	Start of Block	M
13A	Linked Transaction Number Identification	O
20C	Reference (Addition of POOL for Blocks)	C
16S	End of Block A1	M
16S	End of Block A	M
Sequence B Deposit Details - Mandatory		
16R	Start of Block	M
20C	Contract Reference Number	M
22H	Lender/Borrower Indicator	M
22H	Method of Interest Computation Indicator	O
98A	Date	M
19A	Amount	M
92A	Interest Rate	M
99B	Number of Days Accrued	O
Subsequence B1 Loan/Deposit Parties 1 – Mandatory		
16R	Start of Block	M
95a	Loan/Deposit Counterparty	M
16S	End of Block – Loan/Deposit Parties 1	M
Subsequence B2 Loan/Deposit Parties 2 – Mandatory		
16R	Start of Block	M
95a	Investor	M
97A	Safekeeping Account	M
16S	End of Block – Loan/Deposit Parties 2	M
16S	End of Block – Deposit Parties	M
Subsequence B3 Other Parties - Optional		
16R	Start of OTHRPRTY Block	O
95a	Executing Broker when different from Loan/Deposit Counterparty	O
95a	Message Originator	O
16S	End of OTHRPRTY Block	O
Sequence C Settlement Details – Mandatory/Repetitive		
16R	Start of Block	M
22H	Principal and Interest	M
Subsequence C1 Settlement Parties – Mandatory/Repetitive		
16R	Start of Block	M
95a	Party	M
97A	Cash Account	O
70C	Party Contact Narrative	O
16S	End of Block – Settlement Parties	M
16S	End of Block – Settlement Details	M

2. **Rollover Instruction Field Recommendations**

Sequence A

Tag:	20C	Transaction Reference Number	Mandatory
Best Practice:		Recommendation is to conform to SWIFT tag use rule. :20C::SEME//	

Tag:	23G	Function of the Message	Mandatory
Best Practice:		Recommendation is to conform to SWIFT tag use rule. :23G:NEWM :23G::CANC	

Tag:	22H	Type of Loan/Deposit Event	Mandatory
Best Practice:		Recommendation is to conform to SWIFT tag use rule. :22H::TLDE//ROLL – Indicates instruction to settle a rollover.	

Sub -Sequence A1 – Linkages (Optional)

Tag:	20C	Previous Reference	Mandatory in Optional Sequence
Best Practice:		In the case of a rollover message, this field should be used to indicate the reference number in the 20C: SEME field of the original time deposit instruction. When a rollover instruction represents the consolidated rollover of multiple original time deposits, then this sequence should be repeated to provide the 20C SEME reference number for each of the original time deposit instructions using the PREV qualifier field. When canceling a Rollover, only the PREV of the message being cancelled is to be stated. The original time deposit confirmation reference is not necessary to be populated.	

Sequence B – Loan/Deposit Details

Tag:	20C	Contract Reference Number	Mandatory
Best Practice:		Client Contract Reference Number. :20C::CONU// This field is mandatory on the MT 321 so it must be populated. However, there is no dependency on this field for a rollover, especially when one rollover message represents the rollover of multiple original time deposits. Therefore, when linking multiple original time deposits to one new rollover, use the repetitive linkage 20C PREV. Field 20C CONU should be populated with the new contract number.	

Tag:	22H	Lender/Borrower Indicator	Mandatory
Best Practice:		Recommendation is to conform to SWIFT tag use rule. :22H::DPLO//LEND	

Tag:	98A	Date	Mandatory

Best Practice:	Recommendation is to conform to SWIFT tag use rule. :98A::TRAD// New Trade Date :98A::VALU//New Contract Settle Date :98A::MATU// New Maturity Date :98A::INTR//Next Interest Due Date

Tag:	19A	Amount		Mandatory
Best Practice:		Recommendation is to conform to SWIFT tag use rule. :19A::PRIN// :19A::SETT//NCCY___ 0,00 (Zero Amount indicates no money movement) :19A::NINT// The usage of the Negative Indicator [N] is recommended for highlighting the decrease in principal on an under/decrease rollover within the Settlement amount field. This will result in a receipt of return of funds. Need to add recommendation on Interest compounding, Interest netting, Interest settled (paid out) and interest not included as was previously highlighted in UK NMPG MP table and samples. Separate business case was presented to UK NMPG for clarification on scenarios and SME could not be identified. Placemarkers identified within appendices for future update when SME identified.		

Tag:	92A	Rate		Mandatory
Best Practice:		Recommendation is to conform to SWIFT tag use rule. :92A::INTR//		

Sequence B1 – Loan/Deposit Party 1

Tag:	95a	Loan/Deposit Counterparty		Mandatory
Best Practice:		Recommendation is to conform to SWIFT tag use rule. BIC is the preferred method of counterparty identification. :95P::LDCO// BIC or :95R::LDCO/USFW/ABA Number :95Q::LDCO//Name		

Sequence B2 – Loan/Deposit Party 2

Tag:	95a	Party		Optional
Best Practice:		Recommendation is to conform to SWIFT tag use rule. BIC is the preferred method of investor identification. :95P::INVE//BIC :95Q::INVE//Name		

Tag:	97A	Safekeeping Account		Mandatory
Best Practice:		Recommendation is to conform to SWIFT tag use rule. :97A::SAFE//Safekeeping account with custodian.		

Sequence B3 – Other Parties

Tag:	95a	Party	Optional
Best Practice:		Recommendation is to conform to SWIFT tag use rule. BIC is the preferred method for identifying the executing broker who is acting as an agent and is not the actual issuer of the time deposit. :95P::EXBO//BIC :95Q::EXBO//Name	

Tag:	95a	Party	Optional
Best Practice:		Recommendation is to conform to SWIFT tag use rule. BIC is the preferred method of identifying the party that originated the message, if other than the sender. :95P::MEOR//BIC :95Q::MEOR//Name	

Sequence C-First Instance

Tag:	22H	Principal and Interest	Mandatory
Best Practice:		Recommendation is to conform to SWIFT tag use rule. :22H::PRIT//APCP (Payable by Party B)	

Repetitive Sub-Sequence C1 – First Instance

Tag:	95a	Cash Delivery Agent	Mandatory
Best Practice:		Recommendation is to conform to SWIFT tag use rule. BIC is the preferred method of investor identification for Global delivery agents. ABA # is the preferred method of identification for US delivery agents. 95Q::CDEA//NONE or 95P::CDEA//BIC or :95R::CDEA/USFW/ABA Number	

Tag:	95a	Account with Institution	Optional
Best Practice:		Recommendation is to conform to SWIFT tag use rule. BIC is the preferred method of investor identification of the trading broker. :95P::ACCW// BIC or :95R::ACCW/USFW/ABA number Many custodians do not require this information to be specified by the fund manager, as they will have made their own arrangements for receipt of payments from the loan/deposit company. But, the fund manager needs to indicate that the custodian should use Standing Settlement Instructions for the receipt of the payment. The recommendation is to state: 95Q::ACCW//SSIS	

Tag:	97A	Cash Account	Optional

Best Practice:	Recommendation is to conform to SWIFT tag use rule.
	:97A::CASH// - Party A's Account with ACCW

Sequence C – Second Instance

Tag:	22H	Principal and Interest	Mandatory
Best Practice:		Recommendation is to conform to SWIFT tag use rule.	
		:22H::PRIT//APFM (Payable by Party A)	

Repetitive Sub-Sequence C1 – Second Instance

Tag:	95a	Intermediary	Optional
Best Practice:		Recommendation is to conform to SWIFT tag use rule.	
		BIC is the preferred method of investor identification for Intermediary party.	
		:95P::INTE// BIC	
		*Intermediary party is identified within this recommendation on as an example if there was a three tier settlement party chain for delivery of the funds. This party is not necessary to be included if not a three tier party chain.	

Tag:	95a	Account with Institution	Mandatory
Best Practice:		Recommendation is to conform to SWIFT tag use rule.	
		BIC is the preferred method of investor identification for Global Delivery Agents.	
		:95P::ACCW// BIC or	
		:95R::ACCW/USFW/ABA Number (FED Settlement) or	
		:95R::ACCW/DTCYID/___ (CHIPS settlement)	
		For UK payments, when an IBAN is not available the BIC8 should be populated within the ACCW and the sort code may be required and can be populated within the repetitive 95a with the qualifier ALTE	

Tag:	95a	Alternative Identification	Optional
Best Practice:		95R::ALTE/GBSC/123456	
		For UK payments, when an IBAN is not available the BIC8 and Sort Code may be required. The BIC8 should be populated within the ACCW and the sort code can be populated within the repetitive 95R with the qualifier ALTE	
		Where both a BIC and a sort code are supplied the group agreed that in case of discrepancy between the BIC and the sort code, that the sort code takes precedence.	

Tag:	95a	Beneficiary (Party B – Ultimate Beneficiary)	Optional
Best Practice:		Recommendation is to conform to SWIFT tag use rule.	
		BIC is the preferred method of investor identification of the counterparty which is normally the trading broker. When the broker is not also acting as the counterparty refer to the EXBO qualifier within the B3 Other parties to identify the broker.	
		:95P::BENM//BIC or	
		:95Q::BENM//Name	

Tag:	97A	Cash Account	Optional

Best Practice:	Recommendation is to conform to SWIFT tag use rule.
	:97A::CASH//Party B's account with ACCW

C. Maturity Instruction

1. Field Layout:

Tag	Field Name	MP Presence
Sequence A General Information - Mandatory		
16R	Start of Block	M
20C	Reference	M
23G	Function of the Message	M
22H	Indicator/Type of Loan/Deposit Event (Addition of BLOC for Blocks)	M
99B	Number Count (Addition of SETT and TOSE for Blocks)	O
Subsequence A1 Linkages – Optional		
16R	Start of Block	M
13A	Linked Transaction Number Identification	O
20C	Reference (Addition of POOL for Blocks)	C
16S	End of Block A1	M
16S	End of Block A	M
Sequence B Deposit Details - Mandatory		
16R	Start of Block	M
20C	Contract Reference Number	M
22H	Lender/Borrower Indicator	M
22H	Method of Interest Computation Indicator	O
98A	Date	M
19A	Amount	M
92A	Interest Rate	M
99B	Number of Days Accrued	O
Subsequence B1 Loan/Deposit Parties 1 – Mandatory		
16R	Start of Block	M
95a	Loan/Deposit Counterparty	M
16S	End of Block – Loan/Deposit Parties 1	M
Subsequence B2 Loan/Deposit Parties 2 – Mandatory		
16R	Start of Block	M
95a	Investor	M
97A	Safekeeping Account	M
16S	End of Block – Loan/Deposit Parties 2	M
16S	End of Block – Deposit Parties	M
Subsequence B3 Other Parties - Optional		
16R	Start of OTHRPRTY Block	O
95a	Executing Broker when different from Loan/Deposit Counterparty	O
95a	Message Originator	O
16S	End of OTHRPRTY Block	O
Sequence C Settlement Details – Mandatory/Repetitive		
16R	Start of Block	M
22H	Principal and Interest	M
Subsequence C1 Settlement Parties – Mandatory/Repetitive		
16R	Start of Block	M
95a	Party	M
97A	Cash Account	O
70C	Party Contact Narrative	O
16S	End of Block – Settlement Parties	M
16S	End of Block – Settlement Details	M

3. **Maturity Instruction Field Recommendations**

Sequence A – General Information

Tag:	20C	Transaction Reference Number	Mandatory
Best Practice:		Recommendation is to conform to SWIFT tag use rule. :20C::SEME//	

Tag:	23G	Function of the Message	Mandatory
Best Practice:		Recommendation is to conform to SWIFT tag use rule. :23G:NEWM or :23G:CANC	

Tag:	22H	Type of Loan/Deposit Event	Mandatory
Best Practice:		Recommendation is to conform to SWIFT tag use rule. 22H::TLDE//MATU – Indicates instruction is to settle a liquidation of a fixed loan .	

Tag:	99B	Number Count	Optional – Block Instruction
SR 2006 Best Practice:		Recommendation is to conform to SWIFT tag use rule. :99B::SETT// where SETT is the number of the settlement instruction in this message in a range of linked settlement instructions. :99B::TOSE// where TOSE is The total number of settlement instructions which are linked together. It is the total number of children transactions.	

Sub -Sequence A1 – Linkages (Optional)

Tag:	20C	Previous Reference	Mandatory for 23G::NEWM
Best Practice:		:20C::PREV// Reference of original time deposit confirmation/instruction previously sent	

Tag:	20C	Previous Reference	Mandatory if 23G::CANC
Best Practice:		Recommendation is to conform to SWIFT tag use rule. :20C::PREV//Reference of previously sent maturity message cancelled by this message. Not required to populate the original time deposit confirmation/instruction reference ID on the cancellation, only the previously sent maturity instruction.	

Tag:	20C	Pool Reference	Mandatory in Optional Sequence for Blocks
SR2006 Best Practice:		Recommendation is to conform to SWIFT tag use rule. :20C::POOL// is the collective reference identifying a set of messages, in this case common to all pieces of the block .	

Sequence B – Loan/Deposit Details

Tag:	20C	Contract Reference Number	Mandatory
Best		Client Contract Reference Number.	

Practice:	:20C::CONU// - Indicates the contract reference number from the point of view of the sender.

Tag:	22H	Lender/Borrower Indicator	Mandatory
Best Practice:		Recommendation is to conform to SWIFT tag use rule. :22H::DPLO// LEND or BORR – Indicates the position of the sender of the message, relative to the transactions principal and interest payment. LEND – The sender pays principal and receives interest. BORR – The sender receives principal and pays interest. If the message is being sent by the client/ IM who is normally the lender, the codeword normally used is LEND. However, if the client is able to issue time deposits, then the codeword would be BORR.	

Tag:	98A	Date	Mandatory
Best Practice:		Recommendation is to conform to SWIFT tag use rule. :98A::TRAD// - Trade Date :98A::VALU// - Value Date :98A::MATU// - Maturity Date :98A::INTR// - Next Interest Due Date field is not allowed per Network Validation rule :98A::LDFP// - Last day of the first/next interest period is not allowed per Network validation rule	

Tag:	19A	Amount	Mandatory
Best Practice:		Recommendation is to conform to SWIFT tag use rule. :19A::PRIN// - Principal Currency and Amount :19A::SETT//N - Currency and amount to be Settled :19A::NINT// - Interest Currency and Amount field is not allowed per Network Validation rule The usage of the Negative Indicator [N] is recommended for highlighting the decrease in principal on an under/decrease rollover within the Settlement amount field. This will result in a receipt of return of funds.	

Tag:	92A	Rate	Mandatory
Best Practice:		Recommendation is to conform to SWIFT tag use rule. :92A::INTR// - Interest Rate. If Negative, [N] must be present.	

Sequence B1 – Loan/Deposit Party 1

Tag:	95a	Loan/Deposit Counterparty	Mandatory
Best Practice:		Recommendation is to conform to SWIFT tag use rule. BIC is the preferred method of counterparty identification. :95P::LDCO// BIC or :95R::LDCO/USFW/ABA Number	

		:95Q::LDCO//Name	

Sequence B2 – Loan/Deposit Party 2

Tag:	95a	Party	Optional
Best Practice:		Recommendation is to conform to SWIFT tag use rule. BIC is the preferred method of investor/investment manager identification. :95P::INVE//BIC :95Q::INVE//Name	

Tag:	97A	Safekeeping Account	Mandatory
Best Practice:		Recommendation is to conform to SWIFT tag use rule. :97A::SAFE//ACCOUNT NUMBER Safekeeping Account with Custodian Bank.	

Sequence B3 – Other Parties

Tag:	95a	Party	Optional
Best Practice:		Recommendation is to conform to SWIFT tag use rule. BIC is the preferred method for identifying the executing broker who is acting as an agent and is not the actual issuer of the time deposit. :95P::EXBO//BIC :95Q::EXBO//Name	

Tag:	95a	Party	Optional
Best Practice:		Recommendation is to conform to SWIFT tag use rule. BIC is the preferred method of identifying the party that originated the message, if other than the sender. :95P::MEOR//BIC :95Q::MEOR//Name	

Sequence C – First Instance

Tag:	22H	Principal and Interest	Mandatory
Best Practice:		Recommendation is to conform to SWIFT tag use rule. :22H::PRIT//APCP Settlement instructions for amounts payable by (Party B) the loan/deposit counterparty.	

Repetitive Sub-Sequence C1 – First Instance

Tag:	95a	Cash Delivery Agent	Mandatory
Best Practice:		Recommendation is to conform to SWIFT tag use rule. BIC is the preferred method of identification of the Time Deposit broker's Global Clearing Agent. :95Q::CDEA//NONE or :95P::CDEA// BIC • If NONE is used, do not populate ACCW** • *CDEA//NONE can be used to indicate this is an incomplete instruction and either	

a maturity or rollover instruction will be sent prior to maturity date to clarify where the funds will be returned from at maturity.

- **CDEA//SAME or CDEA//BIC should be used to notify the custodian the money will be received back from the same party as defined in the APFM (Subsequence C1 –Second instance).

- If the client is the time deposit borrower (where tag 22H is BORR) then option 95P BIC should be used.

Tag:	95a	Account with Institution	Not recommended
Best Practice:		Many custodians do not require this information to be specified by the fund manager, as they will have made their own arrangements for receipt of payments from the loan/deposit company. But, the fund manager needs to indicate that the custodian should use Standing Settlement Instructions for the receipt of the payment. The recommendation is to state: 95Q::ACCW//SSIS Otherwise, this field is not necessary to apply the incoming funds at maturity if CDEA contains broker's clearing agent information. If field CDEA contains "NONE" this ACCW field should not be present as the expectation is a maturity or rollover instruction will be instructed separately and contain the required information to apply the funds.		

Sequence C – Second Instance

Tag:	22H	Principal and Interest	Mandatory
Best Practice:		Recommendation is to conform to SWIFT tag use rule. :22H::PRIT//APFM Settlement Instructions for Amounts Payable by (Party A) the investor.		

Repetitive Sub-Sequence C1 – Second Instance

Tag:	95a	Intermediary	Optional
Best Practice:		Recommendation is to conform to SWIFT tag use rule. BIC is the preferred method of investor identification for Intermediary party. :95P::INTE// BIC *Intermediary party is identified within this recommendation on as an example if there was a three tier settlement party chain for delivery of the funds. This party is not necessary to be included if not a three tier party chain.		

Tag:	95a	Account with Institution	Mandatory
Best Practice:		Recommendation is to conform to SWIFT tag use rule. BIC is the preferred method of investor identification for Global Delivery Agents. :95P::ACCW// BIC or :95R::ACCW/USFW/ABA Number (FED Settlement) or :95R::ACCW/DTCYID/___ (CHIPS settlement) For UK payments, when an IBAN is not available the BIC8 should be populated within the ACCW and the sort code may be required and can be populated within the repetitive 95a with the qualifier ALTE		

Tag:	95a	Alternative Identification	Optional

Best Practice:	95R::ALTE/GBSC/123456
	For UK payments, when an IBAN is not available the BIC8 and Sort Code may be required. The BIC8 should be populated within the ACCW and the sort code can be populated within the repetitive 95R with the qualifier ALTE
	Where both a BIC and a sort code are supplied the group agreed that in case of discrepancy between the BIC and the sort code, that the sort code takes precedence.

Tag:	95a	Beneficiary (Party B – Ultimate Beneficiary)	Optional
Best Practice:		Recommendation is to conform to SWIFT tag use rule.	
		BIC is the preferred method of investor identification of the counterparty which is normally the trading broker. When the broker is not also acting as the counterparty refer to the EXBO qualifier within the B3 Other parties to identify the broker.	
		:95P::BENM//BIC or	
		:95Q::BENM//Name	

Tag:	97A	Cash Account	Optional
Best Practice:		Recommendation is to conform to SWIFT tag use rule.	
		:97A::CASH// - Party B's Account with ACCW.	

* There is no indicator on the MT 321 that specifically identifies which way the funds should move. However, in a new Time Deposit, one can infer by whether LEND or BORR is used, which way the money is moving. To make it clear, it is suggested in a new time deposit where the party A in subsequence C1 PRIT//APFM will be paying funds to the party B in subsequence C1 PRIT//APCP, and the money will be returning from the same place, payment instructions should only be included in the subsequence C1 PRIT//APFM.

VIII. ISO 15022 Sample Message Formats:

1. New Time Deposit Confirmation

TAG	M/O	Field Name	Value(s)
Sequence A General Information – Mandatory			
16R	M	Start of Block	GENL
20C	M	Reference	123456789012345
23G	M	Function of the Message	NEWM
22H	M	Type of Loan/Deposit	:TLDE//CONF
16S		End of block	GENL
Sequence B Deposit Details – Mandatory			
16R	M	Start of Block	LDDET
20C	M	Contract Reference Number	CONU//1693862
22H	M	Indicator	:DPLO//LEND
98A	M	Date	:TRAD//20040805
			:VALU//20040805
			:MATU//20040806
			:INTR//20040806
19A	M	Amount	:PRIN//USD150000000,
			:NINT//USD5291,67
92A	M	Interest Rate	:INTR//1,27
Subsequence B1 Loan/Deposit Parties 1			
16R	M	Start of Block	LDPRTY1
95P	M	Loan/Deposit Counterparty	:LDCO//TDBKUS33XXX
16S	M	End of Block	LDPRTY1
Subsequence B2 Loan/Deposit Parties 2			
16R	M	Start of Block	LDPRTY2
95P	O	Investor	:INVE//FUNDUS33XXX
97A	M	Safekeeping Account	:SAFE//55555
16S	M	End of Block	LDPRTY2
16S	M	End of Block	LDDET
Sequence C Settlement Details – Repetitive/Mandatory – First Instance			
16R	M	Start of Block	SETDET
22H	M	Principal and Interest	PRIT//APCP (Payable by Party B)
Subsequence C1 Settlement Parties – Repetitive/Mandatory – First Instance*			
16R	M	Start of Block	SETPRTY
95Q	M	Party	CDEA//NONE or :95P::CDEA//BIC
16S	M	End of Block	SETPRTY
16R	*M*	*Start of Block*	*SETPRTY * If CDEA is not NONE*
95Q	*M*	*Party*	*ACCW//SSIS * If CDEA is not NONE*
16S	*M*	*End of Block*	*SETPRTY * If CDEA is not NONE*
16S	M	End of Block	SETDET
Sequence C Settlement Details – Repetitive/Mandatory – Second Instance			
16R	M	Start of Block	SETDET
22H	M	Principal and Interest	PRIT//APFM (Payable by Party A)
Subsequence C1 Settlement Parties – Repetitive/Mandatory – Second Instance*			
16R	M	Start of Block	SETPRTY

95a	M	Party	95P::ACCW//CLEAUS33XXX or
			95R::ACCW/USFW/ABA number
16S	M	End of Block	SETPRTY
16R	M	Start of Block	SETPRTY
95P	O	Party	BENM//TDBKUS33XXX
97A	O	Cash Account	CASH//123456
16S	M	End of Block	SETPRTY
16S	M	End of Block	SETDET

2. Time Deposit Confirmation Cancellation

TAG	M/O	Field Name	Value(s)
Sequence A General Information – Mandatory			
16R	M	Start of Block	GENL
20C	M	Reference	7890123456
23G	M	Function of the Message	CANC
22H	M	Type of Loan/Deposit	:TLDE//CONF
Sub-Sequence A1 Linkages – Mandatory			
16R	M	Start of Block	LINK
20C	M	Previous Reference	:PREV//123456789012345
16S	M	End of Block	LINK
16S	M	End of block	GENL
Sequence B Deposit Details – Mandatory			
16R	M	Start of Block	LDDET
20C	M	Contract Reference Number	CONU//1693862
22H	M	Indicator	:DPLO//LEND
98A	M	Date	:TRAD//20040805
			:VALU//20040805
			:MATU//20040806
			:INTR//20040806
19A	M	Amount	:PRIN//USD150000000,
			:NINT//USD5291,67
92A	M	Interest Rate	:INTR//1,27
Subsequence B1 Loan/Deposit Parties 1			
16R	M	Start of Block	LDPRTY1
95P	M	Loan/Deposit Counterparty	:LDCO//TDBKUS33XXX
16S	M	End of Block	LDPRTY1
Subsequence B2 Loan/Deposit Parties 2			
16R	M	Start of Block	LDPRTY2
95P	O	Investor	:INVE//FUNDUS33XXX
97A	M	Safekeeping Account	:SAFE//55555
16S	M	End of Block	LDPRTY2
16S	M	End of Block	LDDET
Sequence C Settlement Details – Repetitive/Mandatory – First Instance			
16R	M	Start of Block	SETDET
22H	M	Principal and Interest	PRIT//APCP (Payable by Party B)
Subsequence C1 Settlement Parties – Repetitive/Mandatory – First Instance*			
16R	M	Start of Block	SETPRTY
95Q	M	Party	CDEA//NONE or :95P::CDEA//BIC
16S	M	End of Block	SETPRTY
16R	*M*	*Start of Block*	*SETPRTY * If CDEA is not NONE*
95Q	*M*	*Party*	*ACCW//SSIS * If CDEA is not NONE*
16S	*M*	*End of Block*	*SETPRTY * If CDEA is not NONE*
16S	M	End of Block	SETDET
Sequence C Settlement Details – Repetitive/Mandatory – Second Instance			
16R	M	Start of Block	SETDET
22H	M	Principal and Interest	PRIT//APFM (Payable by Party A)

Subsequence C1 Settlement Parties – Repetitive/Mandatory – Second Instance*			
16R	M	Start of Block	SETPRTY
95a	M	Party	95P::ACCW//CLEAUS33XXX or
			95R::ACCW//USFW/ABA number
16S	M	End of Block	SETPRTY
16R	M	Start of Block	SETPRTY
95P	O	Party	BENM//TDBKUS33XXX
97A	O	Cash Account	CASH//123456
16S	M	End of Block	SETPRTY
16S	M	End of Block	SETDET

3. Rollover/Same amount - a. Interest settled

Sample to be added highlighting field usage to identify interest settled at rollover once a subject matter expert within the UK NMPG is identified to document.

Rollover/Same Amount – b. Interest compounded

Full Rollover – no change in principal, no cash movement.

TAG	M/O	Field Name	Value(s)
Sequence A General Information - Mandatory			
16R	M	Start of Block	GENL
20C	M	Reference	123456789012346
23G	M	Function of the Message	NEWM
22H	M	Type of Loan/Deposit	:TLDE//ROLL
Sub-Sequence A1 Linkages – Mandatory			
16R	M	Start of Block	LINK
20C	M	Previous Reference	:PREV//123456789012345
16S	M	End of Block	LINK
16S	M	End of block	GENL
Sequence B Deposit Details – Mandatory			
16R	M	Start of Block	LDDET
20C	M	Contract Reference Number	CONU//1693862
22H	M	Indicator	:DPLO//LEND
98A	M	Date	:TRAD//20040806
			:VALU//20040806
			:MATU//20040807
			:INTR//20040807
19A	M	Amount	:PRIN//USD150005291,67
19A	M	Amount	:SETT//USD0,00
19A	M	Amount	:NINT//USD5291,85
92A	M	Interest Rate	:INTR//1,27
Subsequence B1 Loan/Deposit Parties 1			
16R	M	Start of Block	LDPRTY1
95a	M	Loan/Deposit Counterparty	:LDCO//TDBKUS33XXX
16S	M	End of Block	LDPRTY1
Subsequence B2 Loan/Deposit Parties 2			
16R	M		
95a	O	Investor	:INVE//FUNDUS33XXX
97A	M	Safekeeping Account	:SAFE//55555
16S	M	End of Block	LDPRTY2
16S	M	End of Block	LDDET
Sequence C Settlement Details – Repetitive/Mandatory – First Instance			
16R	M	Start of Block	SETDET
22H	M	Principal and Interest	PRIT//APCP (Payable by Party B)
Subsequence C1 Settlement Parties – Repetitive/Mandatory – First Instance*			
16R	M	Start of Block	SETPRTY
95Q	M	Party	CDEA//NONE
16S	M	End of Block	SETPRTY
16S	M	End of Block	SETDET
Sequence C Settlement Details – Repetitive/Mandatory – Second Instance*			
16R	M	Start of Block	SETDET
22H	M	Principal and Interest	PRIT//APFM (Payable by Party A)
Subsequence C1 Settlement Parties – Repetitive/Mandatory – Second Instance			

16R	M	Start of Block	SETPRTY
95Q	M	Party	ACCW//NONE
16S	M	End of Block	SETPRTY
16R	M	Start of Block	SETDET

Rollover/Same amount – c. Many to One Full Rollover

This is the case when more than one Time Deposit is rolled into one new Time Deposit.

TAG	M/O	Field Name	Value(s)
Sequence A General Information – Mandatory			
16R	M	Start of Block	GENL
20C	M	Reference	123456789012346
23G	M	Function of the Message	NEWM
22H	M	Type of Loan/Deposit	:TLDE//ROLL
Sub-Sequence A1 Linkages – Mandatory			
16R	M	Start of Block	LINK
20C	M	Previous Reference	:PREV//123456789012345
16S	M	End of Block	LINK
16R	M	Start of Block	LINK
20C	M	Previous Reference	:PREV//123456789012346
16S	M	End of Block	LINK
16S	M	End of block	GENL
Sequence B Deposit Details – Mandatory			
16R	M	Start of Block	LDDET
20C	M	Contract Reference Number	CONU//1693863
22H	M	Indicator	:DPLO//LEND
98A	M	Date	:TRAD//20040806
			:VALU//20040806
			:MATU//20040807
			:INTR//20040807
19A	M	Amount	:PRIN//USD150005291,67
19A	M	Amount	:SETT//USD0,00
19A	M	Amount	:NINT//USD5291,85
92A	M	Interest Rate	:INTR//1,27
Subsequence B1 Loan/Deposit Parties 1			
16R	M	Start of Block	LDPRTY1
95a	M	Loan/Deposit Counterparty	:LDCO//TDBKUS33XXX
16S	M	End of Block	LDPRTY1
Subsequence B2 Loan/Deposit Parties 2			
16R	M	Start of Block	LDPRTY2
95a	O	Investor	:INVE//FUNDUS33XXX
97A	M	Safekeeping Account	:SAFE//55555
16S	M	End of Block	LDPRTY2
16S	M	End of Block	LDDET
Sequence C Settlement Details – Repetitive/Mandatory – First Instance			
16R	M	Start of Block	SETDET
22H	M	Principal and Interest	PRIT//APCP (Payable by Party B)
Subsequence C1 Settlement Parties – Repetitive/Mandatory – First Instance*			
16R	M	Start of Block	SETPRTY
95Q	M	Party	CDEA//NONE
16S	M	End of Block	SETPRTY
16S	M	End of Block	SETDET
Sequence C Settlement Details – Repetitive/Mandatory – Second Instance*			
16R	M	Start of Block	SETDET

22H	M	Principal and Interest	PRIT//APFM (Payable by Party A)
Subsequence C1 Settlement Parties – Repetitive/Mandatory – Second Instance			
16R	M	Start of Block	SETPRTY
95Q	M	Party	ACCW//NONE
16S	M	End of Block	SETPRTY
16R	M	Start of Block	SETDET

4. Rollover/Increase – a. Interest settled

Sample to be added highlighting field usage to identify interest settled at rollover once a subject matter expert within the UK NMPG is identified to document.

Rollover/Increase – b. Interest compounded

Increase Principal by USD 5,000,000 (requires additional payment by party A (PRIT//APFM) to Party B (PRIT//APCP).

TAG	M/O	Field Name	Value(s)
Sequence A General Information – Mandatory			
16R	M	Start of Block	GENL
20C	M	Reference	123456789012346
23G	M	Function of the Message	NEWM
22H	M	Type of Loan/Deposit	:TLDE//ROLL
Sub-Sequence A1 Linkages – Mandatory			
16R	M	Start of Block	LINK
20C	M	Previous Reference	:PREV//123456789012345
16S	M	End of Block	LINK
16S	M	End of block	GENL
Sequence B Deposit Details – Mandatory			
16R	M	Start of Block	LDDET
20C	M	Contract Reference Number	CONU//1693862
22H	M	Indicator	:DPLO//LEND
98A	M	Date	:TRAD//20040806
			:VALU//20040806
			:MATU//20040807
			:INTR//20040807
19A	M	Amount	:PRIN//USD155005291.67,
19A	M	Amount	:SETT//USD5000000,
19A	M	Amount	:NINT//USD5468.24
92A	M	Interest Rate	:INTR//1,27
Subsequence B1 Loan/Deposit Parties 1			
16R	M	Start of Block	LDPRTY1
95a	M	Loan/Deposit Counterparty	:LDCO//TDBKUS33XXX
16S	M	End of Block	LDPRTY1
Subsequence B2 Loan/Deposit Parties 2			
16R	M	Start of Block	LDPRTY2
95a	O	Investor	:INVE//FUNDUS33XXX
97A	M	Safekeeping Account	:SAFE//55555
16S	M	End of Block	LDPRTY2
16S	M	End of Block	LDDET
Sequence C Settlement Details – Repetitive/Mandatory – First Instance			
16R	M	Start of Block	SETDET
22H	M	Principal and Interest	PRIT//APCP (Payable by Party B)
Subsequence C1 Settlement Parties – Repetitive/Mandatory – First Instance*			
16R	M	Start of Block	SETPRTY
95Q	M	Party	CDEA//NONE
16S	M	End of Block	SETPRTY
16S	M	End of Block	SETDET
Sequence C Settlement Details – Repetitive/Mandatory – Second Instance			
16R	M	Start of Block	SETDET
22H	M	Principal and Interest	PRIT//APFM (Payable by Party A)
Subsequence C1 Settlement Parties – Repetitive/Mandatory – Second Instance*			

16R	M	Start of Block	SETPRTY
95a	M	Party	95P::ACCW//CLEAUS33XXX or 95R::ACCW/USFW/ABA number
16S	M	End of Block	SETPRTY
16R	M	Start of Block	SETPRTY
95P	O	Party	BENM//TDBKUS33XXX
97A	O	Safekeeping account	CASH//123456
16S	M	End of Block	SETPRTY
16R	M	Start of Block	SETDET

Rollover/Increase – c. Interest netted with increase

Sample to be added highlighting field usage to identify interest settled at rollover once a subject matter expert within the UK NMPG is identified to document.

5. **Rollover/Decrease – a. Interest settled**

Sample to be added highlighting field usage to identify interest settled at rollover once a subject matter expert within the UK NMPG is identified to document.

Rollover/Decrease – b. Interest compounded

Decrease in principal of USD 5,000,000 (requires return payment by party B (PRIT//APCP) to Party A (PRIT//APFM).

TAG	M/O	Field Name	Value(s)
Sequence A General Information – Mandatory			
16R	M	Start of Block	GENL
20C	M	Reference	123456789012346
23G	M	Function of the Message	NEWM
22H	M	Type of Loan/Deposit	:TLDE//ROLL
Sub-Sequence A1 Linkages – Mandatory			
16R	M	Start of Block	LINK
20C	M	Previous Reference	:PREV//123456789012345
16S	M	End of Block	LINK
16S	M	End of block	GENL
Sequence B Deposit Details – Mandatory			
16R	M	Start of Block	LDDET
20C	M	Contract Reference Number	CONU//1693862
22H	M	Indicator	:DPLO//LEND
98A	M	Date	:TRAD//20040806
			:VALU//20040806
			:MATU//20040807
			:INTR//20040807
19A	M	Amount	:PRIN//USD145005291.67,
19A	M	Amount	:SETT//NUSD5000000,
19A	M	Amount	:NINT//USD5115.46
92A	M	Interest Rate	:INTR//1,27
Subsequence B1 Loan/Deposit Parties 1			
16R	M	Start of Block	LDPRTY1
95a	M	Loan/Deposit Counterparty	:LDCO//TDBKUS33XXX
16S	M	End of Block	LDPRTY1
Subsequence B2 Loan/Deposit Parties 2			
16R	M	Start of Block	LDPRTY2
95a	O	Investor	:INVE//FUNDUS33XXX
97A	M	Safekeeping Account	:SAFE//5555
16S	M	End of Block	LDPRTY2
16S	M	End of Block	LDDET
Sequence C Settlement Details – Repetitive/Mandatory – First Instance*			
16R	M	Start of Block	SETDET
22H	M	Principal and Interest	PRIT//APCP (Payable by Party B)
Subsequence C1 Settlement Parties – Repetitive/Mandatory – First Instance*			
16R	M	Start of Block	SETPRTY
95Q	M	Party	CDEA//CLEAUS33XXX
16S	M	End of Block	SETPRTY
16R	M	Start of Block	SETPRTY
95a	M	Party	:95P:ACCW//CUSTUS33XXX or :95R::ACCW/USFW/ABA Number
16S	M	End of Block	SETPRTY

16R	M	Start of Block	SETPRTY
95P	O	Party	BENM//FUNDUS33XXX
97A	O	Cash Account	CASH//55555
16S	M	End of Block	SETPRTY
16S	M	End of Block	SETDET
Sequence C Settlement Details – Repetitive/Mandatory – Second Instance*			
16R	M	Start of Block	SETDET
22H	M	Principal and Interest	PRIT//APFM (Payable by Party A)
Subsequence C1 Settlement Parties – Repetitive/Mandatory – Second Instance			
16R	M	Start of Block	SETPRTY
95Q	M	Party	ACCW//NONE
16S	M	End of Block	SETPRTY
16S	M	End of Block	SETPRTY
16S	M	End of Block	SETDET

Rollover/Decrease – c. Interest netted with decrease

Sample to be added highlighting field usage to identify interest settled at rollover once a subject matter expert within the UK NMPG is identified to document.

Rollover/Decrease – d. Interest settled separately

Sample to be added highlighting field usage to identify interest settled at rollover once a subject matter expert within the UK NMPG is identified to document.

6. Maturity – a. Interest netted with reimbursement
Sample to be added highlighting field usage to identify interest settled at rollover once a subject matter expert within the UK NMPG is identified to document.

Maturity – b. Interest settled separately

TAG	M/O	Field Name	Value(s)
Sequence A General Information – Mandatory			
16R	M	Start of Block	GENL
20C	M	Reference	123456789012345
23G	M	Function of the Message	NEWM
22H	M	Type of Loan/Deposit	:TLDE//MATU
Sub-Sequence A1 Linkages – Mandatory			
16R	M	Start of Block	LINK
20C	M	Previous Reference	:PREV//123456789012345
16S	M	End of Block	LINK
16S	M	End of block	GENL
Sequence B Deposit Details – Mandatory			
16R	M	Start of Block	LDDET
20C	M	Contract Reference Number	CONU//1693862
22H	M	Indicator	:DPLO//LEND
98A	M	Date	:TRAD//20040805
			:VALU//20040805
			:MATU//20040806
19A	M	Amount	:PRIN//USD150000000,
			:SETT//NUSD150000000,
92A	M	Interest Rate	:INTR//1,27
Subsequence B1 Loan/Deposit Parties 1			
16R	M	Start of Block	LDPRTY1
95P	M	Loan/Deposit Counterparty	:LDCO//TDBKUS33XXX
16S	M	End of Block	LDPRTY1
Subsequence B2 Loan/Deposit Parties 2			
16R	M	Start of Block	LDPRTY2
95P	O	Investor	:INVE//FUNDUS33XXX
97A	M	Safekeeping Account	:SAFE//55555
16S	M	End of Block	LDPRTY2
16S	M	End of Block	LDDET
Sequence C Settlement Details – Repetitive/Mandatory – First Instance			
16R	M	Start of Block	SETDET
22H	M	Principal and Interest	PRIT//APCP (Payable by Party B)
Subsequence C1 Settlement Parties – Repetitive/Mandatory – First Instance*			
16R	M	Start of Block	SETPRTY
95Q	M	Party	CDEA//NONE or :95P::CDEA//BIC
16S	M	End of Block	SETPRTY
16R	*M*	*Start of Block*	*SETPRTY * If CDEA is not NONE*
95Q	*M*	*Party*	*ACCW//SSIS * If CDEA is not NONE*
16S	*M*	*End of Block*	*SETPRTY * If CDEA is not NONE*
16S	M	End of Block	SETDET
Sequence C Settlement Details – Repetitive/Mandatory – Second Instance			
16R	M	Start of Block	SETDET
22H	M	Principal and Interest	PRIT//APFM (Payable by Party A)
Subsequence C1 Settlement Parties – Repetitive/Mandatory – Second Instance*			

16R	M	Start of Block	SETPRTY
95a	M	Party	95P::ACCW//CLEAUS33XXX or
			95R::ACCW/USFW/ABA number
16S	M	End of Block	SETPRTY
16R	M	Start of Block	SETPRTY
95P	O	Party	BENM//TDBKUS33XXX
97A	O	Cash Account	CASH//123456
16S	M	End of Block	SETPRTY
16S	M	End of Block	SETDET