

INTERNATIONAL STANDARD

ISO
11521

First edition
1996-05-15

Securities — Scheme for interdepository message types

Valeurs mobilières — Structure des messages type interdépositaires

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Reference number
ISO 11521:1996(E)

Foreword

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Draft International Standards adopted by the technical committees are circulated to the member bodies for voting. Publication as an International Standard requires approval by at least 75 % of the member bodies casting a vote.

International Standard ISO 11521 was prepared by Technical Committee ISO/TC 68, *Banking and related financial services*, Subcommittee SC 4, *Securities*.

Annexes A to C of this International Standard are for information only.

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International Organization for Standardization
Case Postale 56 • CH-1211 Genève 20 • Switzerland

Printed in Switzerland

Introduction

There is widespread recognition that the development and use of standards for information exchange leads to both cost reduction and improved security.

As part of the global financial services industry, the securities business has to process a large and growing amount of valuable information and relate it to supporting financial systems.

There is both a large amount of transaction data and a large and diverse community involved in its exchange. As international markets continue to converge, the property described in securities data and its monetary value continue to grow.

This International Standard addresses the syntax of messages for use between central securities depositories and securities clearing systems, or institutions acting as such.

This International Standard complements ISO 7775, which addresses the syntax governing the format and content of messages between trading institutions.

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Securities — Scheme for interdepository message types

1 Scope

This International Standard describes the content and format of messages for use by central securities depositories, securities clearing systems or institutions acting as such (CSDs). It covers instructions and other types of communication among CSDs in the area of international securities settlement and its administration.

This International Standard is applicable to messages transmitted by way of forms, telex or data telecommunication. It concerns the core of the message, which is independent to the communication method; however, when using data telecommunication the format of the message fields described in clauses 10 and 11 should be used. The formats for the header, trailer and field separators have not been specified in this International Standard as they relate to such factors as the transmission medium and bilateral agreements between the sender and receiver of a message. However, the header should identify at least the sender, the receiver, the date and type of the message.

If a bilateral agreement between the sender and the receiver of the message requires a message conforming to this International Standard to be protected by a test or other authentication device, the data relating to such authentication device should not be included in the text of that message type.

2 Normative references

The following standards contain provisions which, through reference in this text, constitute provisions of this International Standard. At the time of publication, the editions indicated were valid. All standards are subject to revision, and parties to agreements based on this International Standard are encouraged to investigate the possibility of applying the most recent editions of the standards indicated below. Members of IEC and ISO maintain registers of currently valid International Standards.

ISO 3166:1993, *Codes for the representation of names of countries*.

ISO 4217:1990, *Codes for the representation of currencies and funds*.

ISO 6166:1994, *Securities — International securities identification numbering system (ISIN)*.

ISO 8532:—¹⁾, *Securities — Format and transmission of certificate numbers*.

3 Definitions

For the purposes of this International Standard, the following definitions apply.

3.1 Definitions of generally used terms

3.1.1 message: A communication containing one or more transactions or related information.

1) To be published. (Revision of ISO 8532:1986)

3.1.2 message type (MT): A specific classification for messages which have (a) defined function(s) and content.

3.1.3 message type code: A code that designates the function of and/or the action requested by the message. It is always a three-digit code.

3.1.4 field: The smallest element, identified by a field tag or a name, in a message text.

3.1.5 field tag: A unique string of characters used in formatted messages which identifies the meaning of the associated data field.

NOTE 1 The characters can be two figures or two figures and one capital letter in the third position. A small letter in this third position indicates that different options exist in using that code. The options together with the field descriptions are specified in clauses 10 or 11, except the option "s" which is described in 6.4.

3.1.6 subfield: A predetermined division of a field.

NOTE 2 A field may be composed of two or more subfields. Where necessary, subfields are separated by special symbols, e.g. "/", "///".

3.1.7 format: A description of the structure and the limitation(s) in the use of data in the field of telecommunication processing.

3.1.8 CSD: A central securities depository, securities clearing system or an institution acting as such.

NOTE 3 In the framework of a specific transaction, the CSD sending or the CSD receiving the message is either the account-owning CSD or the account-servicing CSD. The account-servicing CSD is the CSD which holds the securities to be acted upon for the account of the account-owning CSD (either the delivering CSD or the receiving CSD). The delivering CSD is the CSD which delivers the securities to the receiving CSD in line with the flow of securities.

The message may also refer to a third CSD which, in the flow of securities, can be either before the delivering CSD, after the receiving CSD or between the delivering and receiving CSDs.

3.2 Definitions of message types

3.2.1 525 Interdepository/clearing system receive/deliver transactions

A message which is sent between CSDs, to preadvise, instruct, cancel, confirm, refuse, reverse, advise, supplement, amend, acknowledge, reject or inform about securities receipt or delivery transactions (physical or by book entry) to or from a specified party, free or against payment.

It supports transactions initiated by members or participants of these CSDs.

The use of this message is governed by bilateral agreement. The use of the optional fields is dictated by the function of the message, the type of transaction concerned and the pre-established agreements between the sender and receiver of the message.

The terms 'receive/deliver free' and 'receive/deliver against payment' indicate how the transaction is to be or has been executed by the CSDs and do not necessarily reflect the original trade conditions.

This message may be used as a single or multiple message. If it is used as a multiple message, all transactions shall refer to the same function of the message, same account and same security.

3.2.2 585 Interdepository/clearing system administrative transactions

A message which is sent between CSDs concerning activities related to administrative matters which are not associated with a specific securities trade.

It is used to instruct, cancel, amend, supplement, confirm, reverse, advise, refuse, acknowledge, report or inform about transactions in relation to:

- the receipt or delivery of securities (physical or by book entry) in the context of a realignment or repositioning of securities positions between CSDs or between different accounts serviced by a CSD;
- the registration of securities within inter-CSD relationships;
- the distribution of receipts (e.g. representative certificates) representing securities positions immobilized or dematerialized in CSDs.

The use of the optional fields and subsidiary code words is governed by the function of the message, the type of transaction concerned and the pre-established agreements between the sender and the receiver of the message.

When this message contains more than one transaction, all transactions listed must refer to the same function and same account of the account-owning CSD at the account-servicing CSD.

4 Scheme

The following scheme (see figure 1) shows how securities transactions are organized and identified.

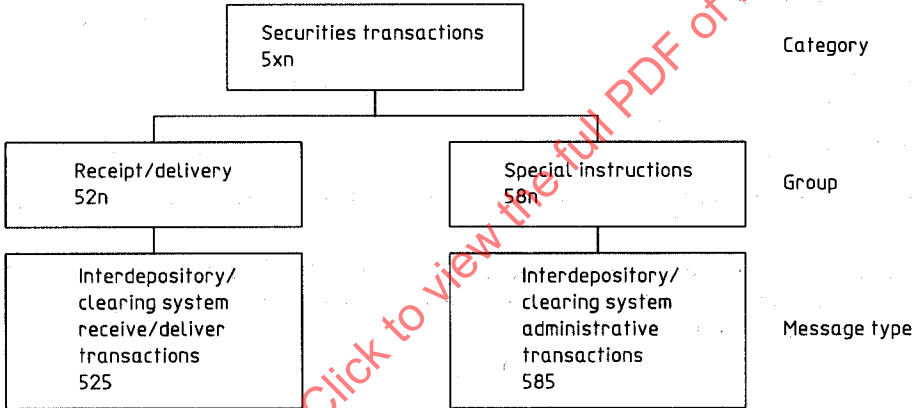


Figure 1

5 Structure of the codes of message types

A message type is identified by a three-digit code, structured in the following way:

- y-- = category
- yx- = group
- yxn = type

5.1 Category

- 5-- = securities transactions

5.2 Group

- 52- = receive and deliver orders
- 58- = special instructions

5.3 Message types (MT)

5.3.1 Receive/deliver messages

525 = Interdepository/clearing system receive/deliver transactions

5.3.2 Administrative messages

585 = Interdepository/clearing system administrative transactions

6 Conventions for the format of standardized message text

6.1 Character representation

Characters used in a field can be any of the characters defined in relevant International Standards except communication control or field separator codes.

- n: digits
- a: letters
- al: letters and digits
- x: any character of the permitted character set including spaces but excluding "carriage return" and "line feed"
- d: represents a numeric value which always takes the same form. The integer part shall contain at least one digit. The fractional part may be omitted but the decimal comma shall remain. Neither spaces nor any other symbols are permitted
- ø: space

NOTE 4 In accordance with earlier documents, the characters used in this International Standard are represented as described above; however, in some International Standards other symbols for the representation of characters are used.

6.2 Length indications

- nn: fixed length
- nn: maximum length
- nn*nn: maximum number of subfields (= lines) times maximum subfield length

The length includes the decimal comma.

6.3 Subfield delimitations

In the specification of a particular field format, optional subfields appear in brackets [...].

6.4 Address representation

As "s" in the third position of a field tag represents address options. These are to be represented in one of the six following ways:

- A — Account number line optional and system related identifier [34×]
16×
- C — Account number line only /34×
- D — Account number line optional and full postal address [34×]
4*35×

There shall be a "/" in the first position of the account number line.

6.5 Representation of currency and country codes

For the representation of names of currencies, the three-letter code specified in ISO 4217 shall be used. For the representation of names of countries, the two-letter code specified in ISO 3166 shall be used.

7 Fields in numeric order

Field tag	Field description	Details (subclause)
—	Header	10.1
18A	Number of transactions	10.2
20	Sender's reference number	10.3
21	Related reference number	10.4
23	Function of the message	10.5
26H	Type of transaction	10.6
26J	Priority requested	10.7
30	Date	10.8
31P	Date and place of trade	10.9
32r	Cash countervalue	10.10
33T	Deal price	10.11
35a	Coupon number/date	10.12
35A	Quantity of securities	10.13
35B	Identification of securities	10.14
35E	Certificate numbers	10.15
57s	Account with institution	10.16
58s	Beneficiary of money	10.17
60A	Opening position	10.18
60B	Closing position	10.19
71B	Details of charges	10.20
71C	Other charges	10.21
72	Information for the receiver of message	10.22
77D	Registration details	10.23
80C	Narrative	10.24
81s	Original instructing party	10.25
82s	Deliverer of securities	10.26
83s	Account identification	10.27
84s	Involved depository	10.28
85s	Delivering CSD's account serviced by the receiving CSD	10.29
87s	Receiver of securities	10.30
88s	Beneficiary of securities	10.31
—	Trailer	10.32

8 Fields in alphabetical order

Field description	Field tag	Details (subclause)
Account identification	83s	10.27
Account with institution	57s	10.16
Beneficiary of money	58s	10.17
Beneficiary of securities	88s	10.31
Cash countervalue	32r	10.10
Certificate numbers	35E	10.15
Closing position	60B	10.19
Coupon number/date	35a	10.12
Date	30	10.8
Date and place of trade	31P	10.9
Deal price	33T	10.11
Deliverer of securities	82s	10.26
Delivering CSD's account serviced by the receiving CSD	85s	10.29
Details of charges	71B	10.20
Function of the message	23	10.5
Header	—	10.1
Identification of securities	35B	10.14
Information for the receiver of the message	72	10.22
Involved depository	84s	10.28
Narrative	80C	10.24
Number of transactions	18A	10.2
Opening position	60A	10.18
Original instructing party	81s	10.25
Other charges	71C	10.21
Priority requested	26J	10.7
Quantity of securities	35A	10.13
Receiver of securities	87s	10.30
Registration details	77D	10.23
Related reference number	21	10.4
Sender's reference number	20	10.3
Trailer	—	10.32
Type of transaction	26H	10.6

9 Matrix for fields/message types (see clauses 7 and 8)

The key to the matrix (see table 1) is as follows:

M indicates that the field is mandatory in that message type.

O indicates that the field is optional in that message type.

MR or OR indicates that the field appears in the repetitive part of that message type (as mandatory or optional).

MMR indicates that the field appears both in the collective part (as mandatory) and in the repetitive part (as mandatory).

MMROR indicates that the field appears once as a mandatory field in the collective part, and twice in the repetitive part as a mandatory field and as an optional field.

MROROR indicates that the field appears once as a mandatory field in the repetitive part and twice as an optional field in the repetitive part.

Optional fields may be agreed as mandatory by the parties involved.

Table 1 — Matrix for fields/message types

Field tag	MT	
	525	585
18A	M	M
20	MMROR	MMR
21	MROROR	MR
23	M	M
26H	MR	MR
26J	OR	OR
30	OR	OR
31P	OR	—
32r	OR	—
33T	OR	—
35a	OR	OR
35A	MR	MR
35B	M	MR
35E	OR	OR
57s	OR	—
58s	OR	—
60A	O	OR
60B	O	OR
71B	OR	OR
71C	OR	—
72	O	O
77D	OR	OR
80C	OR	OR
81s	OR	OR
82s	OR	OR
83s	O	O
84s	OR	OR
85s	O	—
87s	OR	OR
88s	OR	—

10 General description of fields

NOTE 5 This clause includes the descriptions of all fields used. When a field has a specific application (with the same name or another one) to one or more message types, this is indicated by reference to clause 11, where the specific field descriptions are given.

	Field tag	Narrative	Format
10.1	—	Header The header is dependent on the transmission system and sufficiently identifies at least the sender, the receiver of the message, the date of the message and the message type. The header immediately precedes the message text.	
10.2	18A	Number of transactions This field specifies the number of transactions contained in the message (i.e. the number of times the repetitive part directly preceding this field appears in the message).	5n
10.3	20	Sender's reference number This field specifies the sender's reference number of the message/transaction. See specific applications in 11.1.2 and 11.2.2.	16x

	Field tag	Narrative	Format
10.4	21	Related reference number This field contains the reference to the related message/transaction. See specific applications in 11.1.2 and 11.2.2.	16×
10.5	23	Function of the message This field identifies the function of the message.	16×
10.6	26H	Type of transaction This field identifies the type of transaction involved.	16×
10.7	26J	Priority requested This field specifies the priority by which the executing party is requested to process the instruction. The definitions of the priority levels are governed by standing instructions between the sender and receiver of the message. Level 1, however, refer to the highest priority, if any. The absence of this field means that normal priority, as defined by standing instructions, is requested.	1n
10.8	30	Date This field specifies a date related to the transaction contained in the message. Its meaning depends on the type of message or transaction. Further details are described in the relevant message types (i.e. for MT 525, see 11.1.2; and for MT 585, see 11.2.2).	<u>6</u> n
10.9	31P	Date and place of trade This field specifies the date of the trade (i.e. <u>6</u> n) and optionally, the market where the trade took place. The place when given, shall identify the stock exchange or other market where the deal was agreed, preferably using the 4-character Market Identifier Code (see ISO 10383 {4}).	<u>6</u> n[29×]
10.10	32r	Cash countervalue This field specifies the total amount of money to be received or paid in exchange for the securities. Option A shall be used in those cases where the value date of the cash transaction differs from the date on which the securities are to be, or have been, received or delivered. Option A has the following format: <u>6</u> n <u>3</u> a15d where subfield 1 specifies the value date, subfield 2 the currency code and subfield 3 the amount. Option B has the following format: <u>3</u> a15d where subfield 1 specifies the currency code and subfield 2 the amount.	A, B
10.11	33T	Deal price This field specifies the currency code and price of the deal as agreed. In lieu of an ISO currency code, subfield 1 (i.e. <u>3</u> a) may contain one of the following code words:	<u>3</u> a15d

Field tag	Narrative	Format
	PCT = price is expressed as a percentage YLD = price is expressed as a yield Where the deal price is expressed as a discount to the issue price, this field shall contain the discount and field 80C shall contain the code word /DISCOUNT/. Similarly, if the deal price is expressed as a premium to the issue price, this field shall contain the premium and field 80C shall contain the code word /PREMIUM/. The discount or premium specified in this field shall be expressed as an amount using an ISO currency code or as basis points in percentage points using PCT (e.g. 50 basis points would be expressed as PCT0,50).	
10.12	35a	Coupon number/date
	This field is used in those cases where all subsequent coupons, if any, are attached. Option C (i.e. <u>3a</u>) indicates the number of the coupon due. When the coupon number consists of less than three alphanumeric characters, zeros should be inserted in front to obtain the desired length. Option D (i.e. <u>6n</u>) specifies the due date of the next coupon attached to the securities.	C, D
10.13	35A	Quantity of securities
	This field specifies the code word identifying the type of security and the quantity of securities. The type of security is specified by using one of the following code words: FMT Face, principal or nominal amount OPC Option contracts OPS Option shares PRC Premium contracts PRS Premium shares SHS Shares UNT Units, e.g. consisting of a bond and a warrant RTS Rights WTS Warrants BON Bonds (when not traded by face amount) RTE Income CER Representative certificates MSC Miscellaneous	3a15d
10.14	35B	Identification of securities
	This field identifies the securities to which the transaction relates. Subfield 1 consists of the International Securities Identification Number (ISIN), if known. When used, this subfield shall contain the code word "ISIN", followed by a blank space, followed by the ISIN of the security as specified in ISO 6166. Subfield 2 contains all details needed to uniquely identify the security. It may also include characteristics such as bearer or registered shares. The format for subfield 2 is 4*35×. The first line of this subfield may be used to identify the security based on an identification numbering system other than the ISIN. In this case the following structure for subfield 2 is recommended: /2a/12× [/3*35×]	[ISIN1012#] [4*35×]

Field tag	Narrative	Format
	The use of the recommended structure /2a/12× in subfield 2 shall be based on bilateral agreement between the sender and the receiver. If this recommended structure is used in subfield 2, the first component (i.e. 2a) shall be either a) the ISO country code of the country which assigned the identifying number (in the case of numbers assigned by Euroclear and Cedel, the ISO country code "XS" shall be used), or b) the code "XX" to indicate that the number is based on a proprietary or bilaterally agreed numbering scheme. The country code used in the first sub-component of subfield 2 (i.e. /2a) will not always refer to the country of issue (e.g. if an Australian issued security has a Sedol number or a CUSIP number, GB should be used followed by its Sedol number, or US followed by its CUSIP number).	
10.15	35E Certificate numbers This field is used to specify the certificate numbers of the related securities, in the format specified in ISO 8532. If there is insufficient space, field 80C may contain the code word /MSG579/ indicating that an MT 579 will follow which will contain certificate numbers in addition to, or in lieu of, those contained in this field.	6*50×
10.16	57s Account with institution This field specifies the financial institution to which payment is to be or has been made, if different from the sender or receiver of the message.	A, C, D
10.17	58s Beneficiary of money This field specifies the name, and when known, the account number of the beneficiary of money with the institution specified in field 57s.	A, C, D
10.18	60A Opening position This field specifies the quantity of security of the opening position prior to the modifications resulting from the transactions listed in the message. Subfield 1 (i.e. [N]) shall be used when the opening position of the securities is negative (e.g. a "short position"). Subfield 2 (i.e. 15d) specifies the amount of the position.	[N]15d
10.19	60B Closing position This field specifies the quantity of securities of the closing position following the modifications resulting from the transactions listed in the message. Subfield 1 (i.e. [N]) shall be used when the quantity of the closing position is negative (e.g. a "short position"). Subfield 2 (i.e. 15d) specifies the amount of the position.	[N]15d
10.20	71B Details of charges This field is used to explain charges and expenses passed by the sender to the receiver of the message. This field shall not refer to charges and fees at the level of the trade counterparties to the original deal, but shall relate only to those charges at the CSD level. In the six available lines, the following line formats may be used: /8a/[3a13d] [additional information] [/continuation of additional information] or 6 lines of narrative text.	6*35×

Field tag	Narrative	Format
	The following code words have been defined for use in subfield 1 (i.e. /8a/): /CHGS/ : Charges /COMM/ : Commissions /FEES/ : Fees /POST/ : Postage /SHIN/ : Shipping including insurance etc. /STAD/ : Stamp duty /TTAX/ : Transaction tax /VTAX/ : Value added tax /WITX/ : Withholding tax /MISC/ : Miscellaneous Subfield 2 (i.e. [3a13d]) is used to contain the currency code and amount of the charges. Subfield 3 is used to contain additional information and narrative.	
10.21	71C Other charges This field specifies the charges to be passed on by the sender. The same codes as those defined in field 71B shall be used in this field.	6*35×
10.22	72 Information for the receiver of the message This field is used to contain any type of instruction or additional information for the receiver of the message. This field shall not contain any information for which another field has been specified in the message. When placed in the non-repetitive part of a message, this field shall contain instructions or information applying to all transactions contained in the message.	6*35×
10.23	77D Registration details This field specifies registration details relative to the transaction (e.g. the name and address of the entity in which the securities are to be registered and, optionally, the designation) when standing instructions do not apply.	6*35×
10.24	80C Narrative This field may contain any type of instruction or additional information related to the transaction. This field shall not be used to contain information for which another field has been specified. In the case of a transaction involving a non-fungible account or system, this field shall be used to give all the necessary information (except for certificate numbers which shall be listed in field 35E). When relevant, the following codes shall be used to indicate how (the terms by which) the transaction has been agreed by the trade counterparties (such agreement may be exceptional to normal ex-date practice): /CC/ : Cum-coupon /XC/ : Ex-coupon /CD/ : Cum-dividend /XD/ : Ex-dividend /CR/ : Cum-right /XR/ : Ex-right /CO/ : Cum-capital reorganization /XO/ : Ex-capital reorganization	6*35×
10.25	81s Original instructing party This field identifies the initiator (order giver) of the underlying transaction. See specific applications in 11.1.2 and 11.2.2.	A, C, D

	Field tag	Narrative	Format
10.26	82s	Deliverer of securities This field identifies the party instructing the delivering CSD.	A, C, D
10.27	83s	Account identification This field identifies the securities account relationship between the sender and receiver of the message. It shall be used in those cases where there is a multiple account relationship and/or where standing instructions do not apply. See specific applications in 11.1.2 and 11.2.2.	A, C, D
10.28	84s	Involved depository This field identifies a CSD, if different from the sender or receiver of the message, involved in the clearing (receipt/delivery) of securities.	A
10.29	85s	Second account identification This field identifies a second securities account relationship between the sender and receiver of the message. It shall be used in those cases where there is a multiple account relationship and/or where standing instructions do not apply. See specific applications in 11.1.2 and 11.2.2.	A, C, D
10.30	87s	Receiver of securities This field identifies the financial instruction which receives the securities from the receiving CSD, either for its own account or for further transfer/delivery to the beneficiary of securities.	A, C, D
10.31	88s	Beneficiary of securities This field identifies the beneficiary of the securities, which different from the receiver of securities. The account number of this party shall be specified when known.	A, C, D
10.32	—	Trailer The trailer is dependent on the transmission system and sufficiently identifies the end of the message text.	

11 Message types and field descriptions related to specific message types

The message types are given under their group label in numerical order (see 11.1 and 11.2).

Fields are identified by a field tag and shall appear in the order defined for each message type (see 11.1.1 and 11.1.2). Fields that are not mentioned are forbidden.

In the last subclause for each group (11.1.2 and 11.2.2) the specific application of fields referring to that group are described.

11.1 Receive/deliver orders

11.1.1 525 Interdepository/clearing system receive/deliver transactions

Field tag	Field name	Status	
—	Header	M	
20	Message reference number	M	
23	Function of the message	M	
83s	Receiving CSD's account serviced by the delivering CSD	O	
85s	Delivering CSD's account serviced by the receiving CSD	O	
35B	Identification of securities	M	
60A	Opening position	O	
35A	Quantity of securities	M	
20	Sender's transaction reference number	M	
20	Sender's related transaction reference number	O	
21	Receiver's transaction reference number	M	
21	Receiver's related transaction reference number	O	
26H	Type of transaction	M	
21	Sender's instructing party's transaction reference number	O	
80	Delivery/settlement date	O	
26J	Priority requested	O	
81s	Initiator of the delivery	O	
82s	Deliverer of securities	O	
84s	Involved depository	O	
87s	Receiver of securities	O	
88s	Beneficiary of securities	O	
32r	Cash countervalue	O	
57s	Account with institution	O	
58s	Beneficiary of money	O	
77D	Registration details	O	
33T	Deal price	O	
31P	Date and place of trade	O	
35a	Coupon number/date	O	
35E	Certificate numbers	O	
71B	Details of charges	O	
71C	Other charges	O	
80C	Narrative	O	
18A	Number of transactions	M	
60B	Closing position	O	
72	Information for the receiver of the message	O	
—	Trailer	M	

Repetitive
sequence

11.1.2 Specific field descriptions related to interdepository/clearing system receive/deliver transactions

Field tag	Narrative	Format
20	Message reference number This field contains the sender's reference number of this message.	16×
20	Sender's transaction reference number This field contains the reference number used in the sender's system to identify the instruction detailed in the repetitive sequence.	16×

Field tag	Narrative	Format
	Depending on the function of the message as specified in field 23, the instruction detailed in the repetitive sequence applies to either: — the transaction as instructed by the sender's instructing party (e.g. field 23 specifies PREADV, INSTRU, CANCEL, ADVICE, AMENDM, SUPPLE, INFORM or REVERS, if the reversal is requested by the sender); or — the transaction as instructed in a previous MT 525 by the receiver of the message on behalf of the receiver's instructing party (e.g. field 23 specifies CONFIR, REFUSA, NOTICE, VALIDE, INVALI or REVERS, if the reversal is executed by the sender). NOTE 6 In those cases where the message contains a single repetitive sequence, this field may contain the same reference number as that contained in field 20 of the collective part.	
20	Sender's related transaction reference number This field contains the reference number, if any, used in the sender's system to identify the instruction of the other party to the transaction which is referenced by the first field 20 of the repetitive sequence. Depending on the function of the message as specified in field 23, the related instruction applies to either: — the transaction as instructed by the sender's instructing party (e.g. field 23 specifies CONFIR, REFUSA, NOTICE or REVERS, if the reversal is executed by the sender); or — the transaction as instructed in a previous MT 525 by the receiver of the message on behalf of the receiver's instructing party (e.g. field 23 specifies PREADV, INSTRU or REVERS, if the reversal is requested by the sender).	16X
21	Receiver's transaction reference number This field contains the reference number, if known, used in the receiver's system to identify the instruction referenced in the sender's system by the first field 20 of the repetitive sequence (i.e. the sender's transaction reference number). In those cases where there is no meaningful reference available to the receiver of the message, the code word NONREF shall be used in this field.	16X
21	Receiver's related transaction reference number This field contains the reference number, if known, used in the receiver's system to identify the instruction referenced in the sender's system by the second field 20 of the repetitive sequence (i.e. the sender's related transaction reference number).	16X
21	Sender's instructing party's transaction reference number This field specifies the transaction reference number of the sender's member (i.e. the receiver or deliverer of securities) as instructed to the sender of the message (e.g. the contents of field 20 of the related MT 520, 521, 522 or 523 received by the sender of the message). This field may also contain an alternative reference provided for trade matching purposes.	16X
23	Function of the message This field contains one or more code words which identify the function of the message. The format [a]/[8a] shall be used. One of the following code words shall be used in subfield 1, unless otherwise specified by bilateral agreement: PREADV: to be used by either the account-owning CSD or the account-servicing CSD to announce the transaction on the basis of an instruction received from its member. The CSD receiving the message may use the information for internal matching purposes. The transaction shall not be executed on the basis of a PREADVice. This message normally requires a response.	16X

Field tag	Narrative	Format
	INFORM: to be used by either CSD to advise non-accounting information. It does not require a response. INSTRU: shall be used only by the account-owning CSD to authorize the account-servicing CSD to execute the transaction. This message normally requires a response. CANCEL: to be used by either CSD to request the cancellation of its previously INSTRUcted or PREADVised transaction. The reason for the cancellation may be specified in field 80C. CANCEL requests the other CSD to delete the pending transaction from its file. It normally requires a response. CONFIR: shall be used only by the account-servicing CSD to confirm the execution of an INSTRUction. It may also be used by either CSD to confirm requested CANCELlations, AMENDMents, REVERSDs and SUPPLEments (i.e. subfield 2 contains the code word CANCELd, AMENDMD, REVERSD or SUPPLEd, respectively). If subfield 2 is not present, the confirmation relates to the execution of a previous INSTRUction. This message normally does not require a response. ADVISE: shall be used only by the account-servicing CSD to inform the account-owning CSD that it has executed a transaction for which the account-owning CSD has not sent an INSTRUction. This message normally does not require a response. NOTICE: to be used by either CSD to give information about the intermediary status or about a special issue that affects the referenced pending transaction. Such NOTICed transaction remains pending at the sender. This message normally does not require a response. REVERS: to be used by the account-servicing CSD to inform that it has reversed a transaction that was previously executed, for the reason specified in field 80C (e.g. securities refused by the beneficiary, wrong previous entry). It may also be used by the account-owning CSD to request the reversal of a previously executed transaction. In the latter case, the message normally requires a response. AMENDM: to be used to request a change of one or more fields in a previous transaction. The message normally requires a response. SUPPLE: to be used to request the addition of one or more fields to a previously sent transaction. It normally requires a response. REFUSA: shall be used only by the account-servicing CSD to refuse the execution of an INSTRUction. It may also be used by either CSD to refuse a PREADVice or a request for CANCELlation, AMENDMent, REVERSD or SUPPLEment (i.e. subfield 2 contains the code word PREADVD, CANCELd, AMENDMD, REVERSD or SUPPLEd, respectively). If subfield 2 is not present, the refusal applies to the execution of a previous INSTRUction. The reason for the refusal is specified in field 80C. The refused message or transaction will not be kept by the refusing party. The message does not require a response. INVAL: to be used by either CSD in responding to any previous message to inform that this message, or a transaction of this message, is disregarded for the reason specified in field 72 (in the case of the message) or 80C (in the case of the transaction). It normally requires a response. VALIDE: to be used by either CSD in responding to any previous message to inform that the message has been received, understood and can be further processed. It normally does not require a response. Subfield 2 may be used to identify the function of the message in further detail using one of the code words defined below. These code words identify the previous message to which the present message responds, and are preceded by a shash "/": AMENDMD: the previous message was a request for AMENDMent. CANCELd: the previous message was a request for CANCELlation. INSTRUD: the previous message was an INSTRUction. PREADVD: the previous message was a PREADVice.	

Field tag	Narrative	Format																																																																								
	REVERSD: the previous message was a request for REVERSal. SUPPLED: the previous message was a request for SUPPLEMENT. Alternatively, subfield 2 may contain the following code word or other bilaterally agreed code word, preceded by a slash "/": CONDITI: the message is conditional on the simultaneous execution of all transactions contained in the message. The recommended combinations of code words in subfields 1 and 2 of field 23 are as indicated below. <table><tr><th colspan="2">Subfield 2:</th><th>AMENDMD</th><th>CANCEL</th><th>INSTRUD</th><th>PEADV</th><th>REVERSD</th><th>SUPPLED</th><th>CONDITI</th></tr><tr><th colspan="2">Subfield 1:</th><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr><tr><td>CONFIR</td><td></td><td>X</td><td>X</td><td>X</td><td></td><td>X</td><td>X</td><td></td></tr><tr><td>INSTRU</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>X</td></tr><tr><td>INVALI</td><td></td><td>X</td><td>X</td><td>X</td><td>X</td><td>X</td><td>X</td><td></td></tr><tr><td>PREADV</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>X</td></tr><tr><td>REFUSA</td><td></td><td>X</td><td>X</td><td>X</td><td>X</td><td>X</td><td>X</td><td></td></tr><tr><td>VALIDE</td><td></td><td>X</td><td>X</td><td>X</td><td>X</td><td>X</td><td>X</td><td></td></tr></table>	Subfield 2:		AMENDMD	CANCEL	INSTRUD	PEADV	REVERSD	SUPPLED	CONDITI	Subfield 1:									CONFIR		X	X	X		X	X		INSTRU								X	INVALI		X	X	X	X	X	X		PREADV								X	REFUSA		X	X	X	X	X	X		VALIDE		X	X	X	X	X	X		
Subfield 2:		AMENDMD	CANCEL	INSTRUD	PEADV	REVERSD	SUPPLED	CONDITI																																																																		
Subfield 1:																																																																										
CONFIR		X	X	X		X	X																																																																			
INSTRU								X																																																																		
INVALI		X	X	X	X	X	X																																																																			
PREADV								X																																																																		
REFUSA		X	X	X	X	X	X																																																																			
VALIDE		X	X	X	X	X	X																																																																			
26H	Type of transaction This field identifies the type of transaction involved using the format <u>Za</u>/<u>Ba</u>. One of the following code words shall be used in subfield 1 to describe the flow of securities: RECFREE: shall be used only by the receiving CSD when the transaction is a receipt of securities, free of charge, in favour of one of its members. RECAPMT: shall be used only by the receiving CSD when the transaction is a receipt of securities, against payment, in favour of one of its members. DELFREE: shall be used only by the delivering CSD when the transaction is a delivery of securities, free of charge, on behalf of one of its members. DELAPMT: shall be used only by the delivering CSD when the transaction is a delivery of securities, against payment, on behalf of one of its members. Subfield 2 may be used to identify in further detail the type of transaction using one of the code words defined below, or another bilaterally agreed code word, preceded by a slash "/": NEWISSUE: the transaction relates to a new issue. PHYSICAL: the transaction is to be executed as a physical transfer. If this code word is not present, book entry applies.	16x																																																																								
30	Delivery/settlement date In the case of a transaction made free of charge (i.e. field 26H contains the code word RECFREE or DELFREE), this field specifies the date on which the securities are to be or have been received or delivered. In the case of a transaction made against payment (i.e. field 26H contains the code word RECAPMT or DELAPMT), this field specifies the settlement date on which securities and funds are to be or have been exchanged.	6n																																																																								
32r	Cash countervalue This field shall be present in those cases where field 26H contains the code word RECAPMT or DELAPMT.	A, B																																																																								

Field tag	Narrative	Format
	Option A shall be present only when field 23 contains the code word ADVICE, CONFIR or REVERS. In all other cases option B shall be used.	
57s	Account with institution This field shall be present only if field 58s is also present.	A, C
58s	Beneficiary of money This field specifies the name, and account number when known, of the party to be credited with the cash countervalue specified in field 32r.	A, C, D
60A	Opening position This field shall be used only by the account-servicing CSD in confirmations, advices or reversals (i.e. field 23 contains the code words CONFIR, ADVICE or REVERS).	[N]15d
60B	Closing position This field shall be used only by the account-servicing CSD in confirmations, advices or reversals (i.e. field 23 contains the code word CONFIR, ADVICE or REVERS). This field shall be present if field 60A is present.	[N]15d
80C	Narrative In those cases where field 23 contains one of the code words ADVICE, CONFIR, CANCEL, NOTICE, PREADV, REFUSA, REVERS or INVALID, one of the following code words shall be used in field 80C to indicate the status of the transaction, or the reason for the non-execution or reversal of the original transaction. Narrative text may be added following the code word if further explanation is required. /LACK/: insufficient deliverable securities. /CASH/: insufficient money. /COLLATER/: securities not deliverable as they are pledged for collateral. /MATCH/: the sender's member's instruction matches the transaction. /UNMATCH/: the corresponding transaction has not been instructed by the sender's member. /MISMATCH/: the transaction does not match the corresponding transaction as instructed by the sender's member (the discrepancy should be specified here in narrative form including security number, cash countervalue, quantity of securities, etc.). /MISSING/: the INSTRUction is missing. The execution is not possible since the account-owning CSD has not yet sent an INSTRUction. /REGOPEN/: the securities are presently with the registrar or transfer agent for registration or replacement of certificates. /PARTIAL/: incomplete delivery or receipt executed (reason and quantity still to be received or delivered should be specified in narrative form). /UNKNOWN/: one of the parties involved is unknown (e.g. no account for such a party is maintained at this institution); specification of which party is unknown should follow. /INFO/: more information is required before execution is possible; specification of which information is required should follow. /AFFIRM/: the sender's member has accepted the transaction.	6*35x

Field tag	Narrative		Format
	/REJECT/: the sender's member has refused the transaction.		
	/CPRT/: the reason for the non-execution of the transaction lies with the sender's member.		
	/PURGE/: the sender has deleted the pending transaction from its file according to bilaterally agreed rules (e.g. agreed frequency of purging of pending transactions).		
	/OTHER/: other reason.		
	The use of code words in subfield 1 of fields 23 and 80C is as indicated below.		
	Field 23:		
	ADVICE	CONFIR	INVALI
	NOTICE	PREADV	REFUSA
	REVERS	CANCEL	
	Field 80C:		
	AFFIRM		X
	CASH		X
	COLLATER		X
	INFO	X	X
	LACK		X
	CPRT		X
	MATCH		X
	MISMATCH		X
	MISSING		X
	PARTIAL	X	X
	PURGE		X
	REGOPEN		X
	REJECT		X
	UNKNOWN	X	X
	UNMATCH		X
	This field may also contain one of the code words defined below or another bilaterally agreed code word:		
	/DISCOUNT/: the deal price specified in field 33T is a discount amount or percentage relative to the issue price.		
	/PREMIUM/: the deal price specified in field 33T is a premium amount or percentage relative to the issue price.		
	/MSG579/: an MT 579 follows containing certificate numbers in addition to those contained in field 35E.		
	/INSUR/: indicates the value to be insured (i.e. currency and amount 3a15d) in the case of a physical transfer of securities.		
81s	Initiator of the delivery		A, C, D
	This field identifies the initiator of the underlying delivery when different from the deliverer of securities. It shall be present only if field 82s is also present.		
	NOTE 7 The FINS identification may be indicated in the account number line preceded by a slash "/" and followed by an account number preceded by a hyphen "-".		
82s	Deliverer of securities		A, C, D
	This field identifies the member of the delivering CSD.		

Field tag	Narrative	Format
83s	Receiving CSD's account serviced by the delivering CSD This field identifies the securities account of the receiving CSD at the delivering CSD to which the transaction(s) of the message relate(s).	C
84s	Involved depository For the purposes of this message, the account number line shall be present and contain one of the following code words identifying the role of the third CSD: /RECEIVER: the CSD involved intermediates between the receiving CSD and the receiver of securities. /DELIVERER: the CSD involved intermediates between the delivering CSD and the deliverer of securities. /INTERMEDIARY: the CSD involved intermediates between the sender and receiver of the message. This code word shall only be used in those cases where field 23 contains the code word INFORM. The party specified in this field shall always be a CSD.	A
85s	Delivering CSD's account services by the receiving CSD This field identifies the account of the delivering CSD at the receiving CSD to which the transaction(s) of the message relate(s).	C
87s	Receiver of securities This field identifies the member of the receiving CSD.	A, C, D
88s	Beneficiary of securities This field identifies the final receiver of the securities. It shall be present only if field 87s is also present.	A, C, D

11.2 Special instructions

11.2.1 585 Interdepository/clearing system administrative transactions

Field tag	Field name	Status	
—	Header	M	
20	Message reference number	M	
23	Function of the message	M	
33s	Account identification	O	
35B	Identification of securities	M	
60A	Opening position	O	
35A	Quantity of securities	M	
20	Sender's transaction reference number	M	
21	Related transaction reference number	M	
26H	Type of transaction	M	
30	Action date	O	
26J	Priority requested	O	
81s	Instructing party	O	Repetitive sequence
84s	Involved depository	O	
87s	Receiver of securities	O	
77D	Registration details	O	
35a	Coupon number/date	O	
35E	Certificate numbers	O	
71B	Details of charges	O	
80C	Narrative	O	
60B	Closing position	O	
18A	Number of transactions	M	
72	Information for the receiver of the message	O	
—	Trailer	M	

11.2.2 Specific field descriptions related to interdepository/clearing system administrative transactions

Field tag	Narrative	Format
20	Message reference number This field contains the sender's reference number of this message.	16X
20	Sender's transaction reference number This field contains the reference number of the transaction as assigned by the sender. NOTE 8 In those cases where the message contains a single transaction, this field may contain the same reference number as that contained in field 20 of the collective part.	16X
21	Related transaction reference number This field shall contain the transaction reference number of the related transaction (e.g. the receiver's reference number of the transaction). In those cases where there is no meaningful reference available to the receiver of the message (e.g. field 23 contains the code word ADVICE), NONREF should be used.	16X
23	Function of the message This field contains one or more code words which identify the function of the message. The format 6a/8a shall be used. One of the following code words shall be used in subfield 1, unless otherwise specified by bilateral agreement: INFORM: to be used by either CSD to advise non-accounting information. It does not require a response. INSTRU: shall be used only by the account-owning CSD to authorize the account-servicing CSD to execute the transaction. It normally requires a response. CANCEL: to be used by either CSD to request the cancellation of its previously INSTRUcted transaction. CANCEL requests the other CSD to delete the pending transaction from its file. It normally requires a response. CONFIR: shall be used only by the account-servicing CSD to confirm the execution of an INSTRUction. It may also be used by either CSD to confirm requested CANCELlations, AMENDMents, REVERSDs and SUPPLEments (i.e. subfield 2 contains the code word CANCELd, AMENDMD, REVERSD or SUPPLEd, respectively). If subfield 2 is not present, the confirmation relates to the execution of a previous INSTRUction. It normally does not require a response. ADVICE: shall be used only by the account-servicing CSD to inform the account-owning CSD that it has executed a transaction for which the account-owning CSD has not sent an INSTRUction. It normally does not require a response. NOTICE: to be used by either CSD to give information about the intermediary status or about a special issue that affects the referenced pending transaction. Such NOTICEd transaction remains pending at the sender. It normally does not require a response. REVERS: to be used by the account-servicing CSD to inform that it has reversed a transaction that was previously executed for the reason specified in field 80C (e.g. securities refused by the beneficiary, wrong previous entry). It may also be used by the account-owning CSD to request the reversal of a previously executed transaction. In the latter case, the message normally requires a response. AMENDM: to be used to request a change of one or more fields in a previous transaction. It normally requires a response. SUPPLE: to be used to request the addition of one or more fields to a previously sent transaction. It normally requires a response.	16X

Field tag	Narrative	Format																																										
	REFUSA: shall be used only by the account-servicing CSD to refuse the execution of an INSTRUction. It may also be used by either CSD to refuse a request for CANCEllation, AMENDMent, REVERSal or SUPPLEment (i.e. subfield 2 contains the code word CANCELd, AMENDMD, REVERSD or SUPPLEd, respectively). If subfield 2 is not present, the refusal applies to the execution of a previous INSTRUction. The reason for the refusal is specified in field 80C. The refused message or transaction will not be kept by the refusing party. The message does not require a response. INVALI: to be used by either CSD in responding to any previous message to inform that this message is disregarded for the reason specified in field 80C. It normally requires a response. VALIDE: to be used by either CSD in responding to any previous message to inform that the message has been received, understood and can be further processed. It normally does not require a response. Subfield 2 may be used to identify the function of the message in further detail using one of the code words defined below. These code words identify the previous message from the receiver to which the present message responds and are preceded by a slash "/": AMENDMD: the previous message was a request for AMENDMent. CANCELd: the previous message was a request for CANCEllation. INSTRUd: the previous message was an INSTRUction. REVERSD: the previous message was a request for REVERSal. SUPPLEd: the previous message was a request for SUPPLEment. Alternatively, subfield 2 may contain a bilaterally agreed code word, preceded by a slash "/". The combinations of code words in subfields 1 and 2 of field 23 are as indicated below. <table><tr><th colspan="2">Subfield 2:</th><th>AMENDMD</th><th>CANCELd</th><th>INSTRUd</th><th>REVERSD</th><th>SUPPLEd</th></tr><tr><th colspan="2">Subfield 1:</th><td></td><td></td><td></td><td></td><td></td></tr><tr><td>CONFIR</td><td></td><td>X</td><td>X</td><td>X</td><td>X</td><td>X</td></tr><tr><td>INVALI</td><td></td><td>X</td><td>X</td><td>X</td><td>X</td><td>X</td></tr><tr><td>REFUSA</td><td></td><td>X</td><td>X</td><td>X</td><td>X</td><td>X</td></tr><tr><td>VALIDE</td><td></td><td>X</td><td>X</td><td>X</td><td>X</td><td>X</td></tr></table>	Subfield 2:		AMENDMD	CANCELd	INSTRUd	REVERSD	SUPPLEd	Subfield 1:							CONFIR		X	X	X	X	X	INVALI		X	X	X	X	X	REFUSA		X	X	X	X	X	VALIDE		X	X	X	X	X	
Subfield 2:		AMENDMD	CANCELd	INSTRUd	REVERSD	SUPPLEd																																						
Subfield 1:																																												
CONFIR		X	X	X	X	X																																						
INVALI		X	X	X	X	X																																						
REFUSA		X	X	X	X	X																																						
VALIDE		X	X	X	X	X																																						
26H	Type of transaction This field identifies the type of transaction involved, using the format <u>Za</u>/<u>8a</u>. One of the following code words shall be used in subfield 1: ALIGNIN: the receipt of securities (physically or by book entry) in the relation to a realignment or repositioning of securities positions between CSDs or between different accounts serviced by a CSD. It is to be used only by an account-owning receiving CSD (e.g. to INFORM or INSTRUct the receipt) or by its account-servicing CSD (e.g. to CONFIRm or ADVICE the receipt). ALINOUT: the delivery of securities (physical or by book entry) in relation to a realignment or repositioning of securities positions between CSDs or between different accounts serviced by a CSD. It shall be used only by an account-owning delivering CSD (e.g. to INSTRUct the delivery) or by its account-servicing CSD (e.g. to CONFIRm the delivery). REGISTR: the registration of securities within inter-CSD relationships. ISSUECE: the distribution of receipts (e.g. representative certificates) representing securities positions immobilized or dematerialized.	16X																																										

Field tag	Narrative	Format
	Subfield 2 may be used to identify the type of transaction in further detail using one of the code words defined below, or another bilaterally agreed code word, preceded by a slash "/": PHYSICAL: the transaction is to be executed as a physical transfer. If this code word is not present, book entry applies.	
30	Action date This field specifies the date on which or before which the action must be or has been taken when standing instructions do not apply.	6n
60A	Opening position This field shall be used only by the account-servicing CSD in confirmations, advices or reversals (i.e. field 23 contains the code word CONFIR, ADVICE or REVERS).	[N]15d
60B	Closing position This field specifies the closing position relative to the referenced security after the execution or non-execution of the transaction contained in the sequence. This field shall be used only by the account-servicing CSD in confirmations, advices or reversals (i.e. field 23 contains the code word CONFIR, ADVICE or REVERS). This field shall be present if field 60A is present in the repetitive part.	[N]15d
77D	Registration details This field shall be present when field 26H contains the code word REGISTR.	6*35x
80C	Narrative In those cases where field 23 contains the code word ADVICE, CANCEL, CONFIR, INVALID, NOTICE, REFUSA or REVERS, the following code words should be used to indicate the status of the transaction, or the reason for the non-execution or reversal of the original transaction. Narrative text may be added following the code if further explanation is required. /LACK/: insufficient deliverable securities. /COLLATER/: securities not deliverable as they are pledged for collateral. /REGOPEN/: the securities are presently with the registrar or transfer agent for registration or replacement of certificates. /PARTIAL/: incomplete delivery or receipt executed (reason and quantity still to be received or delivered should be specified in narrative form). /UNKNOWN/: one of the parties involved is unknown (e.g. no account for such a party is maintained at this institution); specification of which party is unknown should follow. /INFO/: more information is required before execution is possible specification of which information is required should follow. /PURGE/: the sender has deleted the pending transaction from its file according to bilaterally agreed rules (e.g. agreed frequency of purging of pending transactions). /REJECT/: the receiver of securities refused to accept the securities. /CPMISSING/: execution cannot take place because the required INSTRUction from the counterparty's CSD has not been received. /MISSING/: the execution cannot take place because the required INSTRUction has not been received from the receiver of the message. /HOLIDAY/: the settlement date is a holiday in the specific market place.	6*35x

Field tag

Narrative

Format

/OTHER/: other reason.

The use of code words in subfield 1 of field 23 and 80C is as indicated below.

Field 23:							
	ADVICE	CONFIR	INVALI	NOTICE	REFUSA	REVERS	CANCEL
Field 80C:							
COLLATER				X	X		X
INFO			X	X	X		
LACK				X	X		X
CPMISSING				X	X	X	X
MISSING				X			
PARTIAL	X	X		X		X	
PURGE					X		X
REGOPEN				X			
REJECT				X	X	X	
UNKNOWN			X	X	X	X	
HOLIDAY				X	X		

The following code words may also be used in this field:

/MSG579/: an MT 579 follows containing certificate numbers in addition to those contained in field 35E.

/INSUR/: indicates the value to be insured using the format 3a15d.

81s	Instructing party	A, C
This field identifies the instructing party of the realignment (i.e. the initiator of the transfer of securities), registration or distribution, if different from the sender or receiver of the message (i.e. the delivering CSD).		
83s	Account identification	A, C
This field identifies the account of the account-owning CSD serviced by the account-servicing CSD.		
4s	Involved depository	A
This field identifies the realignment counterparty of the transaction (i.e. a third CSD different from the sender or receiver of the message, involved in the realignment or repositioning of securities).		
87s	Receiver of securities	A, C
This field identifies the financial institution in favour of which the securities are realigned or issued, if different from the sender or receiver of the message (i.e. the receiving CSD).		

Annex A
(informative)

Schematic flow of messages among the concerned parties

