

# **CBF Release**

## **Information related to the CBF Release**

19 November 2012

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19 November 2012

August 2012

Document number: F-CON31

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## Preamble

This document contains complete and detailed information about the changes made on 19 November 2012 for the following service areas:

- Clearing and Settlement Services
- Custody Services
- Connectivity Services
- Global Securities Financing Services
- Master Data

Please forward this document to all areas that might be impacted within your institution.

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We would advise customers that telephone conversations with CBF are recorded in some areas, as is customary in the finance industry. This is to ensure that the interests of both CBF and its customers are protected against misunderstandings or faulty transmissions. The areas in which telephone calls can be recorded include Customer Service, the Treasury Dealing Room and the Back Office. The telephone lines affected are subject to constant maintenance to ensure a flawless operation.

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## 1. Clearing and Settlement Services

### 1.1. Changes in CASCADE information withdrawal movements awaiting settlement (KVAI) and CASCADE match service (KVAM)

---

To enable customers to have an overview of pending settlement instructions in a foreign currency (DvP against amount in foreign currency exc. Euro) only; an additional selection criteria in field 'WRG GEGENWERT' will be available in transaction KVAI and KVAM. Using the selection criteria 'XXX' in the field 'WRG GEGENWERT' in KVAI and KVAM helps to display FoPs only.

By selecting the new criteria 'YYY' in the field 'WRG GEGENWERT' in the CASCADE transactions KVAI and KVAM, it is possible to display DvPs in a valid foreign currency.

The order of displayed instructions is sorted by ISIN as the first criterion and then by decreasing nominal value as the second criterion.

The new criterion can also be used in the transaction KVAI, where DvPs in foreign currencies only will be displayed by selecting 'YYY' in the field 'WRG GEGENWERT'. The sum of nominal value of all displayed settlement instructions will be shown as well.

## 1.1.1 Implementation in CASCADE (KVAI)

New entry criteria in screen KVAI:

```

TRAN: KVAI FC: AA SB:

AUFTRAGSABWICKLUNG          I N F O R M A T I O N          AUFTRAGSSTATUS

AA  AUFTRAGSART              : 01                      KZ-AA: .
AN  AUFTRAGS-NUMMER         : .....
AD  NICHT ERFOLGREICH DISPONIERTE AUFTRAEGE

MA  MATCH-AUFTRAEGE         : . M/O/F (MATCHED/OFFEN/FEHLERHAFT)
MI  MATCH-INSTRUKTIONEN    : . M/O/F (MATCHED/OFFEN/FEHLERHAFT)

SS  SDS-AUFTRAEGE (SOFORTDISPOSITION)
SR  RTS-AUFTRAEGE (SOFORTDISPOSITION)

ZUSAETZLICHE                LASTSCHRIFT-BANK : 7999          WKN                : I .....
AUSWAHL                     GUTSCHRIFT-BANK : ....          SETTLEMENT-DAY    : 08.06.2012
                               WRG GEGENWERT : YYY

HA  HISTORISCHE AUFTRAEGE          EINGEBER          : ....

-- ID-KZ: 7999003244 -- PW:          ----- B790730E -- 08/06/12 -- 11:07:05 --
KV0003I Verarbeitung abgebrochen
PF1:Hilfe PF3:Rücksprung PF4:Abbruch
  
```

```

TRAN: KVAI FC: AA SB: 01##7999#I###08.06.2012#YYY

AUFTRAGSABWICKLUNG          AUFTRAEGE / INFORMATION          AUFTRAGSSTATUS

LAST-BANK: 7999                      WRG GEGENWERT: YYY                      SEITE 1

K M S D AA RTS  AUFTNR GUT  WKN                NOMINALE          GEGENWERT SET-D
- 2 3 1 01 N    382451 7121 AU000A0B7T43      2.000             4.370,00 08.06
- 2 3 1 01 N    370459 7121 AU000A0B7T43      3.000             4.209,99 08.06
- 2 0 4 01 N    239294 7121 AU000A0CANX1       2.000             5.970,00 06.06
- 2 0 4 01 N    248314 7121 CH0128954887  3.000             5.799,99 06.06
- 2 1 1 01 N    365260 7015 CH0128954887    130              10.044,50 08.06
- 2 1 1 01 N    357799 7015 US0970231058  10.000            9.865,00 08.06
- 2 2 1 01 N     66511 7259 US181006CT23     10.000            10.332,22 08.06
- 2 3 1 01 N    349185 7121 US25152EDL39     325              24.754,11 08.06
- 1 0 4 01 N    787195 7204 US4592001014  40.000            36.440,00 06.06
- 2 3 1 01 N    352472 7121 US5893311077    5.000             4.668,67 08.06

GESAMTSUMMEN ANZAHL AUFTRAEGE:      10          75.455

-- ID-KZ: 7999003244 -- PW:          ----- B790730E -- 08/06/12 -- 11:26:31 --
PF2:Druck PF3:Rücksprung PF4:Abbruch PF7:Zurück PF8:Vor
  
```



## 1.1.2 Implementation in CASCADE PC (display pending instructions)

Example of screen 'display pending instructions':

The screenshot shows a window titled "CASCADE - PC selection: display: pending instructions". At the top, there are radio buttons for "own instructions" (selected) and "counterparty instructions". Below this is a "selection" section with radio buttons for "all instructions by type" (selected), "instruction no.", "instructions rejected in process", "delivery instructions", "receipt instructions", "SDS instructions", "RTS instructions", and "instruction history". An "instruction type:" dropdown menu is set to "delivery". The "additional selection" section contains fields for "own account no.:" (7001), "counterparty:" (empty), "securities:" (ISIN), "settlement date:" (empty), "currency:" (YYY - all foreign currencies), and another empty field. At the bottom are "ok" and "cancel" buttons. A status bar at the very bottom displays "Version 7.7 Beta", "7999260001", "A KVAI", and "08-08-12 03:10:31 pm".

Example of screen 'pending instruction information':

CASCADE - PC pending instructions: information

window full display help

debit bank:  page:

currency:

m	bl	pr	inst	RTS-	instruction no.	credit account	securities code	nominal	cash equivalent	settlement date
2	0	6	01	no	89130	7003	DE0005151005	30	30.00	30-05
2	0	6	01	no	89131	7003	DE0005151005	31	31.00	30-05
2	0	6	01	no	89132	7003	DE0005151005	32	32.00	30-05
1	0	4	01	no	89133	7003	DE0005151005	33	33.30	30-05
2	0	6	01	no	89134	7003	DE0005151005	34	34.00	30-05
2	0	6	01	no	89135	7004	DE0005151005	35	35.00	30-05

number of instructions:  totals:

Version 7.7 Beta      7999260001      A      KVAI AA      08-08-12 03:10:56 pm

### 1.1.3 Implementation in CASCADE (KVAM)

New entry criteria in screen KVAM:

```

TRAN: KVAM FC: MA SB: O#7999#I##08.06.2012#

AUFTRAGSABWICKLUNG          M A T C H - D I E N S T          AUFTRAGSSTATUS

      SETZEN KENNZEICHEN AUF OFFENE MATCH-AUFTRAEGE ODER MATCH-INSTRUKTIONEN

MA  MATCH-AUFTRAEGE          : M  M/O/F (MATCHED/OFFEN/FEHLERHAFT)
MI  MATCH-INSTRUKTIONEN      : .  M/O/F (MATCHED/OFFEN/FEHLERHAFT)

RM  RUECKNAHME MATCHING      : ..... (AUFTRAGSNUMMER)

      ZUSAETZLICHE            BANK-NR DES KONTRAHENTEN : 7999
      AUSWAHL                  WKN                      : I .....
                                SETTLEMENT-DAY           : 08.06.2012
                                WRG GEGENWERT            : YYY

-- ID-KZ: 7999260001 -- PW:          ----- B790730F -- 08/06/12 -- 11:19:36 --
KV0003I Verarbeitung abgebrochen
PF3:Rücksprung  PF4:Abbruch
  
```

All DvPs in foreign currency are displayed, not showing FoPs and DvPs in Euro:

```

TRAN: KVAM FC: MA SB: M#7999#I##08.06.2012#

AUFTRAGSABWICKLUNG          MATCH-AUFTRAEGE / MATCH-DIENST          AUFTRAGSSTATUS

                                WRG GEGENWERT :          SEITE  1

KZ M S D      AUFTNR RTS BANK WKN          NOMINALE          GEGENWERT SET-D
- 02 3 4      6131110 N  7001 CH0038943202          110                20,00 26.03
- 02 1 4              912 N  7015 CH0043918413          5.000              5.000,00 27.03
- 02 0 4      559001 N  7004 CH0128954887          14.000             14.000,00 12.03
- 02 1 4      64202  N  4003 DK0010181759           20                20,00 26.03
- 02 1 4      64206  N  4003 DK0010268606           60                60,00 26.03
- 02 1 4      940    N  7201 US02209SAC70          100.000            100.000,00 28.03
- 02 3 4      62114  N  7001 US05518F2092           40                40,00 24.03
- 02 3 4      61215  N  2731 US2546871060           50                50,00 26.03

-- ID-KZ: 7999960001 -- PW:          ----- B790730F -- 08/06/12 -- 11:20:57 --
KV0022F PF-Taste nicht zulässig
PF3:Verarbeitung  PF4:Abbruch
  
```

### 1.1.4 Implementation in CASCADE PC 'selection match service'

Example of screen 'selection match service':

The screenshot shows a dialog box titled "CASCADE - PC selection: match service". The window has a menu bar with "window" and "help". The main content is divided into two sections: "selection" and "additional selection".

**selection section:**

- Three radio buttons are present:
  - delivery instructions
  - receipt instructions
  - cancel matched instructions
- A "matching status:" label is followed by a dropdown menu showing "unmatched".

**additional selection section:**

- "counterparty:" is followed by an empty text input field.
- "securities code:" is followed by a dropdown menu showing "ISIN" and an empty text input field.
- "settlement date:" is followed by an empty text input field.
- "currency:" is followed by a dropdown menu showing "YYY - all foreign currencies".

At the bottom of the dialog, there are two buttons: "ok" and "cancel".

The status bar at the bottom of the window contains the following information: "Version 7.7 Beta", "7999260001", "A", "KVAM MA", and "08-08-12 03:14:14 pm".

Example of screen 'counterparty delivers match service'

CASCADE - PC counterparty delivers: match service

currency: YYY - all foreign currencies page: 1

disp	mat	bl	pr	instruction no.	RTS	bank	securities code	nominal	cash equivalent	settlement date
01	0	1		2410001	N	7004	DE0007236101	100	100.00	03-07

page back next page

process display... incorrect... cancel

Version 7.7 Beta 7999260001 A KVAM MA 08-08-12 03:15:15 pm

## 1.2 Changes in CASCADE deposit new admission/settlement recording in case of instruction type 16 (KVEW)

---

In future, it will be possible to enter new admissions and settlement updates in CASCADE transaction KVEW – NV (NEUZULASSUNG/VALUTIERUNG) up to 40 business days in advance. Therefore, the screen CASCADE transaction KVEW-NV will be enhanced with an additional entering field 'SET-DAY'.

The instruction will be settled at the earliest on the entered settlement day in the related STD settlement cycle.

The field 'SET-DAY' is a mandatory field but will be filled with the default value of the actual business date. The CASCADE user can modify the settlement day with a date that lies up to 40 business days in the future.

Checks against CARAD in case of deposits (e.g. settlement update of existing organisation numbers) are only processed for instructions when the settlement day of the instruction is in accordance with the actual business day.

The new entry field 'SET-DAY' will be implemented in all other relevant CASCADE Information screens and in the online reports.

The instruction ordering with a future settlement date is not only implemented in CASCADE online but also in LIMA and CASCADE PC.

Instruction ordering with a future settlement date via EDT process (electronic data transfer) is not possible. Automatically generated instructions for new admissions and settlements are always created in the CASCADE status of pending instructions with the actual business date as settlement date.

Within CASCADE transaction KVAA, the settlement date of the instruction can be modified by the CBF participant until the day before the intended settlement date.

## 1.2.1 Implementation in CASCADE (KVEW)

Example of screen KVEW:

```
TRAN: KVEW FC: NV SB:

AUFTRAGSABWICKLUNG      EINLIEFERUNG / EINZELERFASSUNG      ERFASSUNGSSTATUS
                        NEUZULASSUNG/VALUTIERUNG
PRIMANOTE: _____      AUFTNR: _____      HLG: 01 GS

LAST-KTO :
GUT-KTO  : _____
WKN      : I

NOMINALE :                      EINHEIT:      ST-ART:
NOM-URK  :                      EINLIEF-ART :
RAHMEN-NOM: _____      ORD-NR      : _____
SET-DAY : 19.11.2012      EINLIEF-GRUND: _____
KUNDENREFERENZ      :      -      -      KZ-BST:
EINLIEFERUNG-VON NAME: _____
ADRESSE: _____

BEARB-STATUS:

-- ID-KZ: 7999670001 -- PW:      ----- B79075D3 -- 19/11/12 -- 12:28:34 --

PF4:Abbruch
```

## 1.2.2 Implementation in CASCADE PC (deposit new admission settlement recording)

Example of screen 'deposit new admission settlement recording':

The screenshot displays a software window titled "CASCADE - PC deposit new admission settlement recording". The window contains the following fields and controls:

- Instruction no.: [text box]
- file no.: [text box]
- sub-instruction type: [text box containing "new admission/ mark up"]
- debit account: [text box]
- credit account: [text box]
- securities: [dropdown menu showing "ISIN"]
- nominal: [text box]
- unit: [text box]
- security type: [dropdown menu]
- nom. value of certificate: [text box]
- deposit type: [dropdown menu showing "01 - collective custody"]
- UpTo-nominal: [text box]
- delivery-type: [dropdown menu]
- organisation number: [text box]
- position sub-type: [dropdown menu]
- settlement date: [text box]
- deposit reason: [dropdown menu]
- customer reference: [text box]
- deposit of: [text box]
- address: [text box]
- progress status: [text box]

At the bottom of the window, there are three buttons: "process", "check", and "cancel". The status bar at the very bottom contains the following information:

- Version 7.7 Beta
- 7999260001
- A KVEW NV
- 08-08-12 11:29:21 am





### 1.3.1 Implementation in CASCADE PC 'withdrawal movements'

Example of screen 'withdrawal movements':

The screenshot shows a software dialog box titled "CASCADE - PC withdrawal: movements". The interface includes a menu bar with "window" and "help". The main area contains several labeled fields and dropdown menus:

- instruction no.: 74126
- deposit type: 30 - customer vault
- debit account: 1711 096 FREMDBESTAND
- credit account: 2964 711 TRESORKONTO
- securities: ISIN DE0009830158
- nominal: 50,000
- unit: (empty)
- nom. value of certificate: 50,000
- number in withdrawal register: 1600
- settlement date: 13-06-2012
- withdrawal act: 1 - withdrawal
- global certificate: yes
- withdrawal UpTo-certificates: no
- position code: F - third-party positions
- customer reference: 497
- KTO account no.: 384018198
- position code (new): F - third-party positions
- customer reference (new): 498
- KTO account no. (new): 384018197

A "cancel" button is located at the bottom center. The status bar at the bottom of the window displays: "Version 7.7 Beta", "7999260002", "A KVDU ID", and "08-08-12 01:48:25 pm".

## 1.4 Changed History of Deposit and Withdrawal Orders in CASCADE Transaction KPHI and in CASCADE PC Order History

---

In future, the display of executed and pending instructions with CASCADE instruction type 16 deposits and 18 withdrawals in CASCADE Transaction KPHI and in CASCADE PC Order History will provide information on orders from the last two years.

## 1.5 Preconditions

---

As the CASCADE PC Release is a mandatory release, CASCADE PC customers are obliged to download CASCADE PC Version 7.7 in time and adapt it accordingly. The new version will be available for download from the Clearstream website as of 5 November 2012 and needs to be installed by due date 19 November 2012 at the latest. Further details regarding the installation of the new CASCADE PC version are described in the CASCADE PC installation handbook on the Clearstream website [www.clearstream.com](http://www.clearstream.com) under:

**Home / Information Centre / Connectivity / CSD/ CASCADE PC Installation**

## 2. Custody Services

### 2.1 OGAW IV/UCITS IV

---

With the governmental draft of the tax law 2013 and the resulting changes in the Income Tax Act, CBF will increase the number of instruments for UCITS-IV taxable securities.

Further changes concern the legal requirements for short selling OGAW-IV relevant instruments between customers outside Germany.

Please also refer to the functional descriptions of the OGAW relevant changes resulting from the November Release on the Clearstream website [www.clearstream.com](http://www.clearstream.com).

**Home / Information Centre / Tax / Germany / OGAW**

### 2.2 Introduction of the SWIFT MT564 and MT566 for the main paying agent

---

This new, optional service introduces the SWIFT MT564 (including REPE) and the MT566 for all customers acting as paying agents in the KADI income event types (TA1xx).

**Note:** The introduction of MT564 and MT566 for the main paying agent replaces the current SWIFT MT559. As of 17 November 2012, the MT559 will no longer be sent. Customers, acting as main paying agent, who are interested in receiving the new MT564 / 566 as of 19 November 2012 must specifically order this service. To this end, an updated order form no. 83 "KADI Corporate Action Messages" will be made available at [www.clearstream.com](http://www.clearstream.com):

**Home / Information Centre / Connectivity / CSD / CASCADE forms / Custody Reports**

Key features and the workflow and all other details of the new SWIFT service for main paying agents are described in detail in the customer information related to the SWIFT release 2012 which is available on the website [www.clearstream.com](http://www.clearstream.com):

**Home / Information Centre / Connectivity**

## 2.3 Introduction of MT564 and MT566 for lead manager in case of redemption in securities (TA231)

---

With the introduction of this new service, customers that are acting as lead manager in event type 231 (redemption in securities) will have the possibility of receiving a pre-notification on the new securities to be delivered as well as the confirmation of the debit for the new securities.

Key features, the workflow and all other details of the new SWIFT service for lead managers are described in detail in the customer information related to the SWIFT release 2012 which is available on the website [www.clearstream.com](http://www.clearstream.com):

**Home / Information Centre / Connectivity**

## 2.4 Processing changes in case of withdrawal of worthless certificates and warrants (TA222)

---

With the release on 17 November 2012, CBF will change its processing of the withdrawal of worthless certificates and warrants.

From then on, these securities will be booked on the date set by the issuer as the value date for the event (previously 10 business days after redemption date). In the absence of a value date, the current 10 business day rule will be applied as the standard rule.

This should make matters easier for all concerned, since the time period between valuation day and withdrawal is significantly reduced and the safekeeping fees are reduced accordingly.

Please note that on 19 November 2012 there may be an increased volume of MT564 pre-notifications in TA222, as the change to the processing of MT564 CANC and MT564 NEWM messages for all current events will be generated.

## 2.5 Introduction of Real Time-MT564 from record date of the event

---

With this enhanced service, the current life cycle of the holding-related MT564 pre-notification will be extended. Previously, MT564 were only created until the record date of the event. In future, customers can also receive MT 564 pre-notification in real-time mode on the record date of an income or non-income event in case the data of the related event is changed.

Customers are also informed of a cancellation and re-run after the record date of the event via a real time MT564 pre-notification.

## 2.5.1 Key features

### 2.5.1.1 Holding and event basis

The real time MT564 will be introduced for all income and non-income event types for which CBF already sends the holding-related MT564 pre-notification. In addition, the real time MT564 will also be used for the new MT564 service for the main paying agent and the lead manager (TA231).

The basis of the real time MT564 are the customer's holdings or the total CBF holding of the main paying agent or lead manager. The real time MT564 is not applied to single customer transactions, i.e. the current SWIFT services for transactions for claiming will not be affected.

Customers who already receive the current holding-related MT564 pre-notification will automatically receive the real time MT564 from 19 November 2012 onwards with the same customised settings as today. An additional order process for the creation and sending of the real time MT564 by customers will not be necessary.

The same communication channel can be used for sending the real time MT564, as for the current holding-related MT564 pre-notification.

### 2.5.1.2 Communication channels and timings

Sending the real time MT564 is possible via all communication channels that are already used today for the holding-related MT564 pre-notification. To assure a timely transmission for the file transfer channel as well, an additional transfer is set at 15:00. This results in the following communication channels and transmission timings:

Communication channel	Timings
SWIFT network	Real time between 7:00 and 19:00
MQ series	Real time between 7:00 and 19:00
File transfer	Batch oriented: STD, RT-STD CONT, SDS1, SDS2, 15:00, RTS-CONT

Since the processing of reversals and re-runs of income event types can take place on an intra-day basis, the timing of a real time MT564 and the corresponding MT566 cash booking confirmation can be very close together or in extreme cases even overlap.

In case of file transfers, the information transmitted in a file is sorted according to the time stamp of their creation.

Details of message formats and contents and the detailed description of all changes related to the SWIFT release 2012 can be found on the Clearstream website [www.clearstream.com](http://www.clearstream.com):

**Home / Information Centre / Connectivity**

## 2.6 Redemptions of securities with accrued interests

---

Due to changes by Wertpapiermitteilung (WM) Datenservice, redemptions of securities with accrued interests (e.g. Bundesschatzbrief Typ B) will no longer be processed with the KADI event type 111 (accrued interests). The accrued interests will be added to the redemption rate. In future, KADI will process these events as redemptions (KADI event type 13X).

## 3. Connectivity Services

### 3.1 KUSTA Data Carrier File

---

Currently account information data are published upon approval of customers.

With the November Release 2012, Clearstream Banking Frankfurt (CBF) will publish the account master numbers of all existing customer accounts. However, only the data which have been explicitly approved for publication by customers will be considered. Without approval of the customer, only the account number without any further information will be published.

Customers can still choose between the following alternatives:

- No data publication for a given account (account number only)
- Partial data publication for a given account (basic information only)
- Full data publication for a given account (complete account information).

**New:** The KUSTA account master number will also be published if the customer already requested the non-publication of data. The field referring to the customer name will be filled with the "UNPUBLISHED PARTICIPANT" constant and all other fields will display "0" (zero) or " " (space) as initial values depending on the type of data.

This change will impact the information published in the KUSTA data carrier file as well as the KUSTA internet publication file on the Clearstream website [www.clearstream.com](http://www.clearstream.com):

**Home / Information Centre / Market Reference / CSD / Reference Data / Customers Listings**

Furthermore, a column referring to the "VERÖFFENTLICHUNG" ("PUBLICATION") field will be added in the KUSTA internet publication file. The field can contain "1 NEIN, KEINE DATEN", "2 JA, NUR GRUNDDATEN", "3 JA, GESAMTE DATEN". "1 NEIN, KEINE DATEN" and "2, NUR GRUNDDATEN" will indicate that the customer has prohibited the publication of complete or extensive data.

### 3.2 SWIFT Release 2012

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Detailed descriptions of all changes related to the SWIFT Release 2012 are available on the Clearstream website [www.clearstream.com](http://www.clearstream.com):

**Home / Information Centre / Connectivity**



## 4. CBF Global Securities Financing Services

### 4.1 Xemac

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#### 4.1.1 Launch of the new Xemac version 5.4

The new Xemac® version 5.4 will be implemented with the release on 19 November 2012. The participating banks need to install the Xemac version 5.4 by this date. Thereafter, it will no longer be possible to access Xemac version 5.3 and earlier versions. The software for the Xemac version 5.4 will be available for download on the Clearstream website [www.clearstream.com](http://www.clearstream.com) under the following path:

**Home / Information Centre / Global Securities Financing / Collateral Management /  
Xemac / Technical Specifications**

The roll-out date of the new Xemac version will be communicated separately. The "Installation Manual" will also be available on the website.

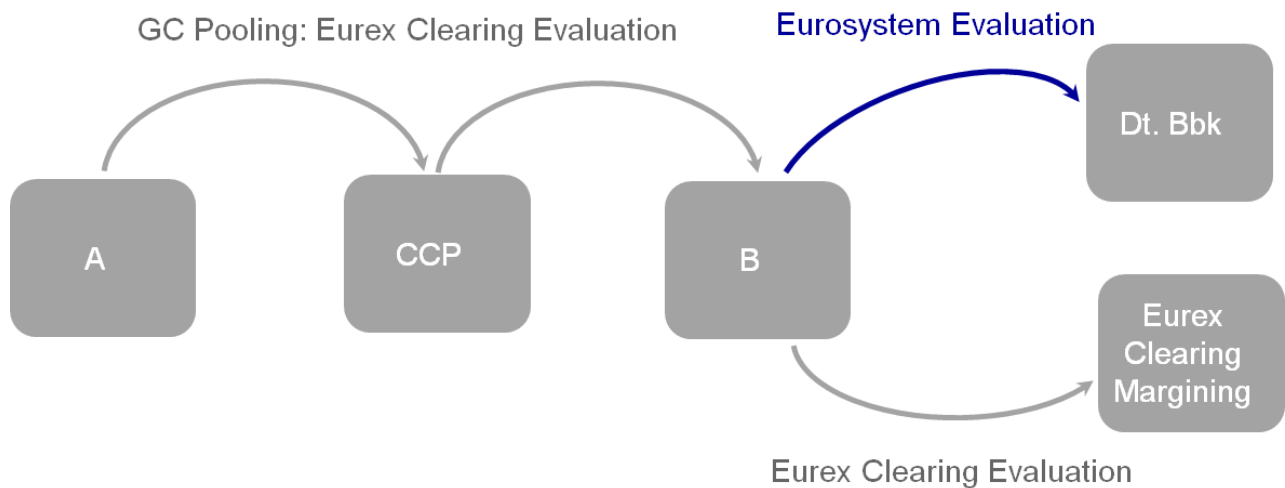
All key changes in the Xemac version 5.4 are explained below.

#### 4.1.2 Enhancement of Xemac evaluation rules

As of November 2012, Eurex Clearing will deliver prices and haircuts to Xemac which will be considered for the evaluation of GC Pooling® exposures. Xemac has taken this opportunity to offer a broader range of Evaluation Methods in Contract Definitions.

The following features will be made available:

- The consideration of external files for the evaluation of securities in new Contract Definitions
- The flexibility to apply different Evaluation Methods and Haircuts for the evaluation of Collateral Groups
- The possibility to evaluate, in reuse exposures, collateral received out of GC Pooling transactions with a different Evaluation Method. This is depicted on the below picture, where the evaluation applied to reused securities in the Deutsche Bundesbank exposure differs from the Eurex Clearing evaluation. This is depicted in the figure below, where the evaluation applied to reused securities in the Deutsche Bundesbank exposure differs from the Eurex Clearing evaluation.



Due to potential differences in the evaluation of securities in reuse claims (e.g. prices, haircuts, accrued interests), it is highly recommended for customers who reuse collateral to ensure that sufficient securities are available in the collateral pool for a smooth settlement of substitutions and GC Pooling transactions. The Contract Definition detailed view has been adapted accordingly for the Evaluation Method. The figure below depicts the Contract Definition based on the evaluation method "Eurex Clearing GC Pooling":

**7907 - Display Contract Definition**

Responsible Institute: 7525    Contract Definition No.: 1    Version: 5

Identification    Eligibility    **Contract Details**    Processing Information

**Allocation Type**

Pledge     Transfer

Appropriation    Full transfer of title

Transfer External

Full transfer of title for external use

**Transfer EGC**

Full transfer of title for GC Pooling securities

**Accrued Interest Valuation**

Inclusive

Exclusive

**Claim Amount Premium**

1.00 %

**GCP Reuse**

Not Permitted

Permitted    Basket: [dropdown]

Exclusively (Transferred securities only)

**Automatic**

**Evaluation Method**

Eurex Clearing GC Pooling

Home Basket for GCP Reuse

**Time to Maturity**

1 Bank business day

**Concentration Limit**

Limit Overall

Limit per Clearer

Close

All required cutover activities will be performed by Clearstream Banking before 19 November 2012. No actions need to be performed on the customer side.

#### **4.1.3 Optimisation of GC Pooling Settlement**

In order to further increase GC Pooling settlement efficiency, failed SDS1 GC Pooling trades will directly be reinstructed by Eurex Clearing in RTS mode as of 19 November 2012. As a consequence, the SDS2 settlement batch will no longer be relevant for GC Pooling transactions.

The non-availability of certain Xemac functions (e.g. entry of manual allocation/release, claim modifications) will therefore only be restricted before and during the SDS1.

#### **4.1.4 Reuse of GC Pooling collateral ("Eurex Clearing Reuse")**

Since November 2011, collateral takers in GC Pooling transactions can reuse collateral towards Eurex Clearing to cover their Eurex margining requirements.

To support this functionality, Xemac offers the possibility to generate automatic Claim Decrease Requests for Eurex Clearing reuse claims to free up securities to settle GC Pooling transactions. The authorisation of Claim Decrease Requests is granted when other collateral is covering the overall margin requirement of Eurex Clearing. Collateral Providers in GC Pooling reuse claims can activate this functionality in the Claim Details of the view "Edit Claim". With this release, a new feature will be introduced for the reuse of GC Pooling received securities. To simplify the identification of GC Pooling trades, the CASCADE Instruction Reference will be displayed in the Claim Details of the views "Display Claim" and "Edit Claim" as shown in the example below:

6335 - Display Claim

Own Claim No. [ ] System Claim No. 2012000123 Version 3  
 Own Contract No. [ ] System Contract No. 2012000100 Version 1

Xemac Partner Claim Details Processing Information

**Contract Data**  
 Own Contract No. [ ] System Contract No. 2012000100 Contract Version 1  
 Contract Name ABCD - ABC BANK AG - Reuse

**Claim Data**  
 Own Claim No. [ ]  
 Amount [ ] 0 Currency EUR  
 Collateralised from 19/11/2012 Collateralised until [ ]  
 Comment Reuse

**Claim Control**  
 GCP Reuse  
 Automatic Claim Decrease Request

**Additional Information**  
 Instruction Reference [XXXXXXXXXX]

Last Valuation Date & Time 19/11/2012 05:44:53

Collateral Value [ ] 0.00 EUR Cover Ratio [ ] 100.00 %

Close

In addition, the CASCADE Instruction Reference will be displayed in tabular views as well as in reports, when relevant.

## 4.1.5 Miscellaneous Client enhancements

### 4.1.5.1 Automatic Return functionality

As of November 2012, the options of "Automatic Return" in the Client Reference will be enabled for Xemac participants. The required modification(s) can be performed via the function Edit-Modify in the object Client Reference. The Automatic Return function triggers the movements of free securities with Settlement Location CBL from the Reservation Account to the Source Account at defined timings. Linked to the change described under section [4.1.3](#), the timing "After SDS2" will be replaced by "At 14:00":

The screenshot shows a software window titled "6335 - Display Client Reference" with a participant ID of 6335 and name ABC BANK AG. It features three tabs: "Client Data", "Settlement Data", and "Processing Information". The "Settlement Data" tab is active, displaying fields for "BIC Collateral Provider" (ABCDEFG), "Reservation Account" (12345), and "Segregated Account" (67890). Under the "Automatic Return" section, four options are listed: "After SDS1", "At 14:00" (highlighted with a red box), "At 16:00", and "End of Day". The "ID" section contains "Clearer ID" and "Member ID" (both ABCDE), while the "Cash" section contains "RTGS Account" and "Creation Cash Account" (both greyed out). "Automatic Provisioning" is also present as an unchecked checkbox. The window concludes with "OK" and "Cancel" buttons.

#### 4.1.5.2 View modifications

##### 4.1.5.2.1 Settlement Date in "Status not Checked" of Instructions

A new column "Settlement Date" will be added to the tabular view "Status not checked" of Instructions:

The screenshot shows a window titled "6335 - Status not checked" with a menu bar (Instruction View Output Columns) and a filter options section. The main table contains the following data:

	Participant No.	Client Reference	Instruction Type	Instruction No.	SIN	Settlement Location	Debit Account	Credit Account	Nominal Value / Amount	Securities Description	Date of Entry	Settlement Date	Comment
1	6335		Credit Instruction	54651	DE0008032004	CBF	6335 000	6335 550	1,000,000	COMMERZBANK AG G.N.	19/11/2012	19/11/2012	
2	6335		Credit Instruction	726156	FR0000121501	CBF	6335 000	6335 550	5,000,000	PEUGEOT SA EO 1	19/11/2012	19/11/2012	
3	6335		Debit Instruction	7261	AT0000720008	CBF	6335 550	6335 000	10,000,000	TELEKOM AUSTRIA AG	19/11/2012	19/11/2012	

##### 4.1.5.2.2 Reservation Account in "Issuer Link" of Client References

A new column "Reservation Account" will be added in the tabular view "Issuer Link":

The screenshot shows a window titled "6335 - Issuer Link" with a menu bar (Client Reference View Output Columns) and a filter options section. The main table contains the following data:

	Issuer No.	Issuer Name	Clearer ID	Member ID	Participant No.	Participant Name	Client Reference	Client	Reservation Account
1	123456	ABC Bank AG	ABCDE	AAAAA	6335	ABC BANK AG	ABC BANK AG AAAAA	Bank AAAAA	62345
2	123456	ABC Bank AG	ABCDE	ABCDE	6335	ABC BANK AG	ABC BANK AG ABCDE	Bank ABCDE	67980
3	123456	ABC Bank AG	ABCDE	BBBBB	6335	ABC BANK AG	ABC BANK AG BLZ BBBB	Bank BBBB	61234
4	123456	ABC Bank AG	ABCDE	CCCCC	6335	ABC BANK AG	ABC BANK AG CCCCC	Bank CCCCC	65432

## 5. Master Data

During introduction of the so-called EFIC fields (Enhanced Financial Instruments Classification) by WM (Wertpapier Mitteilungen) in the year 2005, the WM fields GD190 Securities Category and GD195 Securities Type were frozen.

Thereupon Clearstream Banking Frankfurt started to adapt all impacted applications step by step.

As a last step, the identification of the relevant basic data for fee calculation will be adapted. From 1 December 2012 onwards, the new EFIC fields will be used for the identification of deposit and the price evaluation.

For further details, please refer to the then updated 'CBF Domestic Fee Schedule'.

## 6. Customer Simulation

From 29 October until 16 November 2012, we offer all customers a simulation test phase for changes related to the November Release 2012. The simulation will be set up in the CBF IMS23 simulation environment.



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