

Instruction specifications

For details of instruction requirements, see “Iberclear-ARCO platform”, “Third-party lending in the domestic market” or “Cross-border collateralisation”. To link an instruction, please refer to “Back-to-back processing”, all under Settlement Services. For a list of participant codes, see “Participant codes for National Central Banks”.

CreationOnline

Iberclear-ARCO: Listed equities, ETFs and warrants

Receive Free

O	Common Reference	
O	Partial Settlement ^a	Partial allowed
O	Real Time Settlement ^b	
M	Trade Date	
C^c	Deal Price	
M	Place of Settlement	BIC
	Party	IBRCESMMXXX- Spain SCL
M	Delivering Agent	BIC
	Party	counterparty's BIC8 or BIC11 ^d
C	Account	Account of the financial intermediary (broker) (35-digits) ^e
O	Delivering Custodian	BIC
	Party	BIC of Deliverer's Custodian
or	Delivering Custodian	Name and Address
	Party	CODnnnnnnnn (8-digits) or Tax ID
M	Seller	BIC ^f
	Party	Ordering party's BIC (11 alphanumeric characters)
or	Seller	Name and Address
	Party	ordering party's CODnnnnnnnn (8-digits) or Tax ID
C^g	Account	ordering party's account
C	Settlement Processing Narrative ^{e h}	
C	Beneficial Ownership Indicator ^h	

Receive Against Payment

O	Common Reference	
O	Partial Settlement ^a	Partial allowed
O	Real Time Settlement ^b	
M	Trade Date	
C^c	Deal Price	
M	Place of Settlement	BIC
	Party	IBRCESMMXXX - Spain SCL
M	Delivering Agent	BIC
	Party	counterparty's BIC8 or BIC11 ^d
C	Account	Account of the financial intermediary (broker) (35-digits) ^e
O	Delivering Custodian	BIC
	Party	BIC of Deliverer's Custodian
or	Delivering Custodian	Name and Address
	Party	CODnnnnnnnn (8-digits) or Tax ID
M	Seller	BIC ^f
	Party	ordering party's BIC (11 alphanumeric characters)
or	Seller	Name and Address
	Party	ordering party's CODnnnnnnnn (8-digits) or Tax ID
C^g	Account	ordering party's account
C	Settlement Processing Narrative ^{e h}	
C	Beneficial Ownership Indicator ^h	

Deliver Free

O	Common Reference	
O	Partial Settlement ^a	Partial allowed
O	Real Time Settlement ^b	
M	Trade Date	
C^c	Deal Price	
M	Place of Settlement	BIC
	Party	IBRCESMMXXX- Spain SCL
M	Receiving Agent	BIC
	Party	counterparty's BIC8 or BIC11 ^d
C	Account	Account of the financial intermediary (broker) (35-digits) ^e
O	Receiver's Custodian	BIC
	Party	BIC of Receiver's Custodian
or	Receiver's Custodian	Name and Address
	Party	CODnnnnnnnn (8-digits) or Tax ID
M	Buyer	BIC ^f
	Party	beneficiary's BIC (11 alphanumeric characters)
or	Buyer	Name and Address
	Party	beneficiary's CODnnnnnnnn (8-digits) or Tax ID
C^g	Account	beneficiary's account
C	Settlement Processing Narrative ^{e h}	
C	Beneficial Ownership Indicator ^h	

Deliver Against Payment

O	Common Reference	
O	Partial Settlement ^a	Partial allowed
O	Real Time Settlement ^b	
M	Trade Date	
C^c	Deal Price	
M	Place of Settlement	BIC
	Party	IBRCESMMXXX- Spain SCL
M	Receiving Agent	BIC
	Party	counterparty's BIC8 or BIC11 ^d
C	Account	Account of the financial intermediary (broker) (35-digits) ^e
O	Receiver's Custodian	BIC
	Party	BIC of Receiver's Custodian
or	Receiver's Custodian	Name and Address
	Party	CODnnnnnnnn (8-digits) or Tax ID
M	Buyer	BIC ^f
	Party	beneficiary's BIC (11 alphanumeric characters)
or	Buyer	Name and Address
	Party	beneficiary's CODnnnnnnnn (8-digits) or Tax ID
C^g	Account	beneficiary's account
C	Settlement Processing Narrative ^{e h}	
C	Beneficial Ownership Indicator ^h	

- Only provide in order to enable partial settlement. Please refer to “Specific settlement rules / settlement restrictions” under Settlement services for details on partial settlement.
- Only provide in order to prevent real-time settlement. Please refer to “Specific settlement rules / settlement restrictions” under Settlement services or details on real-time settlement.
- Mandatory if instructing a pledge or Repo transactions.
- If a customer uses a BIC8, Clearstream Banking shall be entitled to modify the BIC8 by adding the default XXX suffix to comply with T2S settlement rules. Accordingly, such customers remain liable for any settlement fails that the use of the BIC8 may cause.
- For trades to be settled via the ancillary method, one of the following options must be fulfilled: (1) both fields Delivering/Receiving Agent BIC Party counterparty's BIC11 AND Account/Account of the Financial intermediary are provided, or (2) Settlement Processing Narrative Oaux is provided.
- If the counterparty is a Spanish resident, the Tax ID must be provided. If the counterparty is not a Spanish resident, then either the BIC or, if the BIC is not available, Iberclear's assigned CODnnnnnnnn code must be provided. If the Delivering/Receiving Agent is specified by BIC, the Seller/Buyer field must indicate the registration party, using the BIC, CODnnnnnnnn or Tax ID, as appropriate.
- If the ordering party/beneficiary is Euroclear Bank, the Euroclear participant account must be provided.
- Please refer to “Re-registration (“Put-through”) procedures” under Settlement services.

Creation via SWIFT and CreationDirect

Iberclear-ARCO: Listed equities, ETFs and warrants

MT540	Receive Free	Seq	MT541	Receive Against Payment
O :20C: :COMM //Common reference		A1	O :20C: :COMM //Common reference	
M :98a: :TRAD //Trade date/time		B	M :98a: :TRAD //Trade date/time	
C :90a: :DEAL //Deal price ^a			C :90a: :DEAL //Deal price ^a	
C :70E: :SPRO // ^{b c}			C :70E: :SPRO // ^{b c}	
C :22F: :BENE //YBEN or //NBEN as required ^c		E	C :22F: :BENE //YBEN or //NBEN as required ^c	
O :22F: :STCO //PART/NPAR ^d			O :22F: :STCO //PART/NPAR ^d	
O :22F: :RTGS //YRTG/NRTG ^e			O :22F: :RTGS //YRTG/NRTG ^e	
M :95P: :PSET //IBRCESMMXXX		E1	M :95P: :PSET //IBRCESMMXXX	
M :95P: :DEAG //Counterparty's BIC			M :95P: :DEAG //Counterparty's BIC	
C :97A: :SAFE //Account of the financial intermediary (broker) (35-digits) ^f			C :97A: :SAFE //Account of the financial intermediary (broker) (35-digits) ^f	
O :95P: :DECU //BIC			O :95P: :DECU //BIC	
or :95Q: :DECU //CODnnnnnnnn (8-digits) or Tax ID			or :95Q: :DECU //CODnnnnnnnn (8-digits) or Tax ID	
M :95P: :SELL //Ordering party's BIC (11 alphanumeric characters) ^g			M :95P: :SELL //Ordering party's BIC (11 alphanumeric characters) ^g	
or :95Q: :SELL //Ordering party's CODnnnnnnnn (8-digits) or Tax ID			or :95Q: :SELL //Ordering party's CODnnnnnnnn (8-digits) or Tax ID	
C^h :97A: :SAFE //Ordering party's account			C^h :97A: :SAFE //Ordering party's account	
MT542	Deliver Free		MT543	Deliver Against Payment
O :20C: :COMM //Common reference		A1	O :20C: :COMM //Common reference	
M :98a: :TRAD //Trade date/time		B	M :98a: :TRAD //Trade date/time	
C :90a: :DEAL //Deal price ^a			C :90a: :DEAL //Deal price ^a	
C :70E: :SPRO // ^{b c}			C :70E: :SPRO // ^{b c}	
C :22F: :BENE //YBEN or //NBEN as required ^c		E	C :22F: :BENE //YBEN or //NBEN as required ^c	
O :22F: :STCO //PART/NPAR ^d			O :22F: :STCO //PART/NPAR ^d	
O :22F: :RTGS //YRTG/NRTG ^e			O :22F: :RTGS //YRTG/NRTG ^e	
M :95P: :PSET //IBRCESMMXXX		E1	M :95P: :PSET //IBRCESMMXXX	
M :95P: :REAG //Counterparty's BIC			M :95P: :REAG //Counterparty's BIC	
C :97A: :SAFE //Account of the financial intermediary (broker) (35-digits) ^f			C :97A: :SAFE //Account of the financial intermediary (broker) (35-digits) ^f	
O :95P: :RECU //BIC			O :95P: :RECU //BIC	
or :95Q: :RECU //CODnnnnnnnn (8-digits) or Tax ID			or :95Q: :RECU //CODnnnnnnnn (8-digits) or Tax ID	
M :95P: :BUYR //Beneficiary's BIC (11 alphanumeric characters) ^g			M :95P: :BUYR //Beneficiary's BIC (11 alphanumeric characters) ^g	
or :95Q: :BUYR //Beneficiary's CODnnnnnnnn (8-digits) or Tax ID			or :95Q: :BUYR //Beneficiary's CODnnnnnnnn (8-digits) or Tax ID	
C^h :97A: :SAFE //Beneficiary's account			C^h :97A: :SAFE //Beneficiary's account	

- Mandatory if instructing a pledge or Repo transactions.
- For the values for field :70E:: of the final counterparty, please refer to "Re-registration ("Put-through") procedures" under Settlement services.
- For trades to be settled via the ancillary method, one of the following options must be fulfilled: (1) both fields :95P::DEAG or REAG//Counterparty's BIC11 AND :97A::SAFE//Account or the Financial intermediary are provided, or (2) :70E::SPRO//OAU is provided.
- Only provide in order to enable partial settlement. Please refer to "Specific settlement rules / settlement restrictions" under Settlement services for details on partial settlement.
- Only provide in order to prevent real-time settlement. Please refer to "Specific settlement rules / settlement restrictions" under Settlement services or details on real-time settlement.
- For trades to be settled via the ancillary method, one of the following options must be fulfilled: (1) both field Delivering/Receiving Agent BIC Party counterparty's BIC11 AND Account/Account of the Financial intermediary are provided, or (2) :Settlement Processing Narrative OAU is provided.
- If the counterparty is a Spanish resident, the Tax ID must be provided. If the counterparty is not a Spanish resident, then either the BIC or, if the BIC is not available, Iberclear's assigned CODnnnnnnnn code must be provided. If the DEAG/REAG is specified by BIC, the SELL/BUYR field must indicate the registration party, using the BIC, CODnnnnnnnn or Tax ID, as appropriate.
- Mandatory if the counterparty is a Euroclear participant.