

ECMS Guide for Triparty Collateral Management and Bilateral Collateral Management Clearstream Offering

October 2025

Clearstream Banking S.A. and Clearstream Europe AG

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1. Overview

1.1 ECMS summary

The European Central Bank (ECB) introduces the Eurosystem Collateral Management System (f) to unify the management of collateral of national central banks (NCBs) across the Eurozone. Standardisation of collateral management in the Eurozone will advance the liquidity and automation potential.

This single back-office system will replace the 20 local collateral management systems of the NCBs which have adopted the Euro as their currency.

For more detailed information, please refer to the official [website of ECB](#).

Under the ECMS, counterparties of the NCBs will continue to manage their collateral bilaterally with their NCB, or by using triparty collateral management services provided by a triparty agent such as Clearstream Banking S.A., Luxembourg.

Clearstream offers solutions for both triparty collateral management and bilateral collateral management for ECMS.

The key difference between the two models is that in the triparty model, clients manage the exposure amount only and the collateral management system (CmaX or ClearstreamXact) handles collateralisation, eligibility checks, valuations etc. automatically, whereas in the bilateral model, clients must instruct all collateral movements towards their counterparty ISIN by ISIN. Collateral valuations, manufactured payments linked to custody events, etc. are not handled by Clearstream in the bilateral model.

1.1 Target audience

This document is intended to be considered by all clients of Clearstream Banking S.A. (CBL), and Clearstream Europe AG (CEU) who intend to pledge securities collateral with NCBs as part of Central Bank Monetary Policy Operations using the ECMS platform.

2. Client offering for triparty collateral management

For triparty collateral management, Clearstream as Triparty Agent (TPA) will communicate with the ECMS in ISO 20022 format. Following consultation, communication between Clearstream and its clients will remain in ISO 15022 format after the ECMS go-live date 18 November 2024. Clearstream will continue to support ISO 15022 message standards for its clients until further notice.

Clearstream provides end-to-end collateral management and settlement services, comprising all features of the general triparty product offering: daily mark-to-market, eligibility checks, automatic margin calls, unlimited collateral substitutions and handling of custody events.

Clearstream's offering consists of the domestic NCB (National Central Bank) model via Banque centrale du Luxembourg (BCL) and Deutsche Bundesbank (BBk) as well as the Corresponding Central Bank Model (CCBM).

2.1 Triparty Domestic Central Bank Model

With the implementation of ECMS, the triparty collateral management workflow for all NCBs directly connected to a triparty agent will be aligned to one single model. Clearstream offers access to Eurosystem liquidity via BCL and BBk. Clients (Collateral Givers) can pledge ECB-eligible assets in favour of their NCB counterparty (Collateral Taker) to benefit from this service.

The process to increase or decrease the transaction amount is outlined below:

2.1.1 Increase of the transaction amount



- 1. Increase request:** The Collateral Giver sends a triparty instruction to Clearstream as TPA to initiate an increase of the transaction amount with the Collateral Taker. Increase requests involving a Eurosystem NCB must be sent on a same day basis.
- 2. Status Update:** The triparty instruction is automatically matched. Clearstream as TPA sends the Status Update of the triparty instruction to the Collateral Giver.
- 3. Confirmation:** Clearstream as TPA automatically allocates sufficient eligible securities as collateral to cover the trade and sends a Collateralisation Confirmation to both the Collateral Giver and ECMS/Collateral Taker once the requested transaction amount is fully collateralised. The Collateral Giver and Collateral Taker receive the updated collateral reporting accordingly. If no collateralisation is possible, the Collateralisation Confirmation message is not sent. If partially collateralised, Clearstream as TPA will send messages to the Collateral Taker updating them every 15 minutes about the collateralisation status until the full transaction amount is collateralised and the Collateralisation Confirmation can be sent.

2.1.2 Decrease of the transaction amount



1. **Decrease Request:** The Collateral Giver sends a triparty instruction to Clearstream as TPA to request a decrease of the transaction amount. Decrease requests involving a Eurosystem NCB must be sent on a same day basis.
2. **Status Update:** Clearstream as TPA sends a Status Update recording the unmatched triparty instruction representing the decrease request to the Collateral Giver.
3. **Allegement:** Clearstream as TPA creates an allegement and forwards the decrease request to ECMS/Collateral Taker.
4. **Allegement Response:** ECMS/Collateral Taker sends a matching instruction to Clearstream as TPA provided that the NCB approves the decrease request. The original triparty instruction is updated to "matched". If not sufficient collateral is available to process the Decrease Request of the Collateral Giver, the Collateral Taker queues the request until it can be satisfied. If the request cannot be satisfied, no matching instruction is sent from ECMS and the pending unmatched instruction from the Collateral Giver is cancelled automatically at end of day (20:30 CET). Alternatively, Clearstream as TPA can cancel an unmatched Decrease Request if instructed by the Collateral Giver.
5. **Status Update:** Clearstream as TPA sends a status update of the original triparty instruction to the Collateral Giver and ECMS/Collateral Taker indicating the processing of the Decrease Request.
6. **Confirmation:** Excess collateral is released automatically and flows back to the associated source account of the Collateral Giver. Both the Collateral Giver and Taker receive the updated collateral reporting confirming the decrease.

2.1.3 Changes for triparty clients

BCL

For the domestic model via BCL changes are limited to the place of settlement being moved from the internal settlement platform in CBL (Creation) to LuxCSD/T2S.

BBk

As a result of the ECMS go-live, Clearstream will move the BBk pledge functionality from the CEU-based system Xemac to CBL-based system CmaX. Xemac will be decommissioned once ECMS is live.

All reporting will be available via Xact Web Portal.

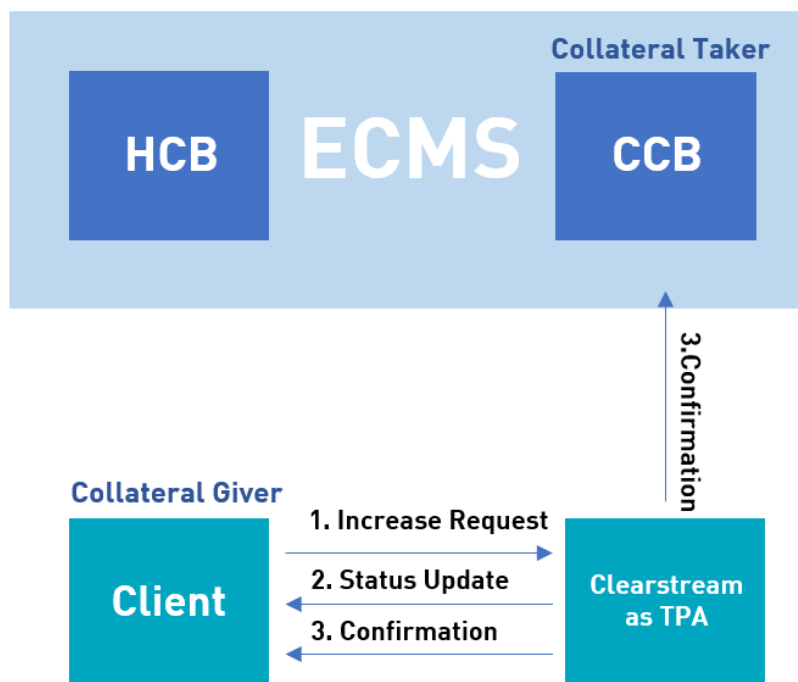
Settlement will take place in CEU/T2S.

The account setup will ensure that interest proceeds are paid firstly to the NCB in line with the ECMS requirements. Upon green light by the NCB, payments are retroceded to the clients' cash accounts.

2.2 Triparty Correspondent Central Bank Model (CCBM)

The Triparty Correspondent Central Bank Model (CCBM) offers clients the possibility to benefit from triparty services, even if their home central bank (HCB) has no direct connection to Clearstream.

The process to increase or decrease the transaction amount is outlined below:

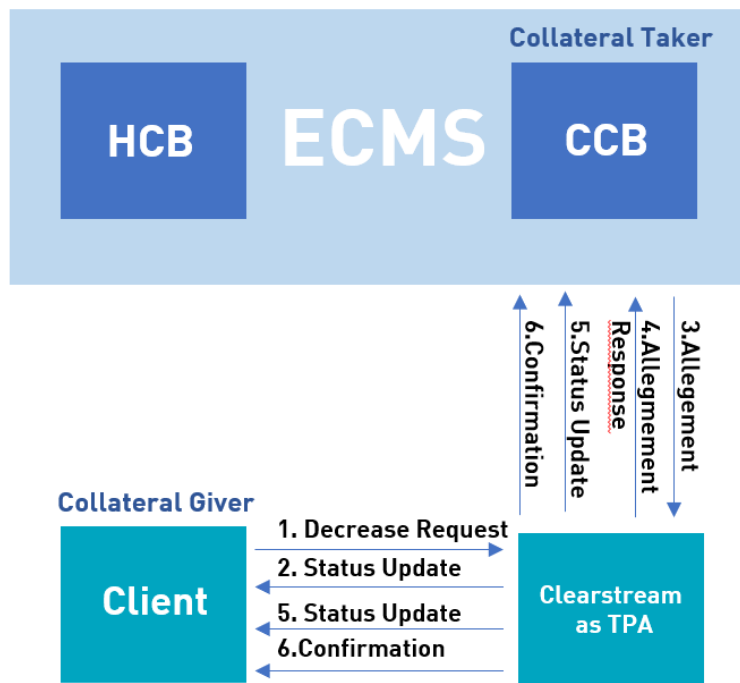


2.2.1 Increase of the transaction amount

- 1. Increase Request:** The client (Collateral Giver) sends a triparty instruction to Clearstream as TPA to initiate an increase of the transaction amount with the Collateral Taker. Increase requests involving a Eurosystem NCB must be sent on a same day basis.
- 2. Status Update:** The triparty instruction is automatically matched. The Triparty Agent sends the Status Update of the triparty instruction to the Collateral Giver.
- 3. Confirmation:** Clearstream as TPA automatically allocates sufficient eligible collateral and sends a Collateralisation Confirmation to both the client (Collateral Giver) and ECMS/Collateral Taker once the requested transaction amount is fully collateralised. ECMS is automatically routing the increase transaction details to the relevant HCB. The Collateral Giver and ECMS/Collateral Taker receive the updated collateral reporting accordingly. If no collateralisation is possible, the Collateralisation Confirmation message is not sent. If partially collateralised, Clearstream as TPA will send messages to the Collateral Taker updating them every 15 minutes about the collateralisation status until the full transaction amount is collateralised and the Collateralisation Confirmation can be sent.

The transaction amount increase is processed between the Collateral Taker and Collateral Giver directly. Clearstream has no visibility on the nature of the transaction linked to the Increase Request.

2.2.2 Decrease of the transaction amount



- 1. Decrease Request:** The client (Collateral Giver) sends a triparty instruction to Clearstream as TPA to request a decrease of the transaction amount. Decrease requests involving a Eurosystem NCB must be sent on a same day basis.
- 2. Status Update:** Clearstream as TPA sends a Status Update recording the unmatched triparty instruction representing the decrease request to the Collateral Giver.
- 3. Allegement:** Clearstream as TPA creates an allegement to ECMS, forwarding the request. In ECMS the Decrease Request is automatically recognised by the relevant HCB associated with the client.
- 4. Allegement Response:** ECMS/Collateral Taker sends a matching instruction to Clearstream as TPA provided that the HCB approves the Decrease request. The original triparty instruction is updated to "matched". If not sufficient collateral is available to process the Decrease Request of the Collateral Giver, ECMS queues the request until it can be satisfied. If the request cannot be satisfied, no matching instruction is sent from ECMS and the pending unmatched instruction from the Collateral Giver is cancelled automatically at end of day (20:30 CET). Alternatively, Clearstream as TPA can cancel an unmatched Decrease Request if instructed by the Collateral Giver.
- 5. Status Update:** Clearstream as TPA sends a status update of the original triparty instruction to the Collateral Giver and ECMS/Collateral Taker indicating the processing of the Decrease Request.
- 6. Confirmation:** Excess collateral is released automatically and flows back to the associated source account of the Collateral Giver. Both, the Collateral Giver and Taker receive the updated Collateral Reporting confirming the decrease of the transaction amount.

2.2.3 Changes for triparty clients

Before ECMS, the client was required to send a triparty instruction Increase/Decrease Request to both the HCB and the TPA. With the ECMS go-live, only the triparty instruction to the TPA must sent.

Settlement takes place in T2S.

3. Client offering for bilateral collateral management

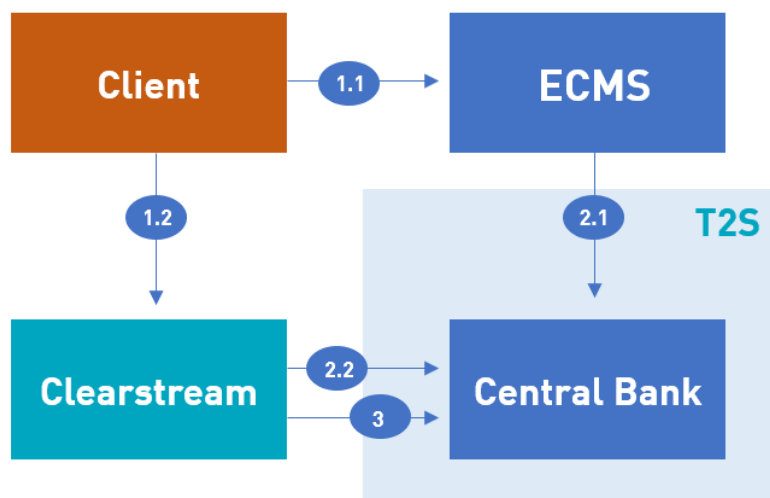
If clients do not use a TPA for collateral management and intend to communicate directly with the ECMS, message exchange with the ECMS must be based on ISO 20022 message standards.

Under the Bilateral Collateral Management model, clients manage their collateral taker instructions directly in the ECMS (using ISO 20022 or GUI), with matching collateral giver instructions being sent to their CSD (using ISO 15022, ISO 20022 or GUI instructions). All instructions need to include all mandatory fields for the relevant message types (MT540, MT542 or sese.023), plus all fields required for matching in T2S, plus some additional fields required to identify specifics relevant to collateral management instructions.

The Place of Settlement (Receiving / Delivering Depository) of the NCB for ISO 20022 will always be the NCB's CSD, with the exception of T2S-Out securities held in CBL, where CBL is the Place of Settlement.

3.1 Bilateral Domestic Central Bank Model

The flow below shows the end-to-end settlement cycle for a (de)mobilisation of marketable assets.



Step 1.1: Client sends (de) mobilisation instruction to ECMS either via an STP ISO 20022 or via the ECMS GUI.

Step 1.2: Client sends a free of payment instruction to Clearstream (ISO 15022) via Xact Web Portal or Swift, according to the formats and specifications published by CBL.

Step 2.1: ECMS validates the instruction and sends a settlement instruction to T2S for matching and settlement process.

Step 2.2: Clearstream processes the client instruction and sends the settlement instruction to T2S for matching and settlement process.

Step 3: Settlement is executed, and the collateral is then transferred depending on the type of instruction.

3.2 Bilateral Correspondent Central Bank Model (CCBM)

ECMS supports the Correspondent Central Bank Model (CCBM). This means counterparties can deliver securities as collateral to CSDs which operate within ECMS other than that of their HCB.

Instructions for such cases are identical to those for domestic transactions, noting that in all instances where standing settlement instructions (SSIs) quote “[BIC11 of NCB’s CSD]” and “[NCB’s BIC11]”, the NCB referred to is the CCB that receives the counterparties’ securities, not the HCB. Some NCBs may also have different safekeeping accounts for CCBM pledges; so please check with the concerned CCB what the safekeeping account number should be.

All instructions sent by counterparties to ECMS automatically go to their HCB. Therefore, if a different NCB or NCB’s CSD is specified in (de)mobilisation instructions, this automatically denotes the settlement is under the CCBM.

4. Appendix

4.1 Bilateral standing settlement instructions for CBL clients

4.1.1 Fields Common to all instructions

ISO 15022 Common Fields

The fields that are required for all MT540 and MT542 (de)mobilisation instructions are:

Data Type	ISO 15002 Field	Field Value
Function of the Message	GENL#:23G://	NEWM
Common Reference / Id	GENL#:20C::COMM//	[Common Id]
Settlement Date	TRADEDET#:98A:SETT//	[SD]
Trade Date	TRADEDET#:98A:TRAD//	[TD]
ISIN	TRADEDET#:35B:ISIN//	[ISIN]
Quantity	FIAC#:36B:SETT//FAMT/	[Quantity]
Account	FIAC#:97A:SAFE//	[Client SK A/C @ CSD]
Settlement Transaction Conditions	SETDET# :22F::STCO//	NOMC
Settlement Transaction Type	SETDET# :22F::SETR//	COLI/COLO

4.1.2 Xact Web Portal Common Fields

The fields that are required for all sese.023 (de)mobilisation instructions are:

Xact Web Portal Field	Field Value
Transaction ID	[Client Unique Ref]
Securities Movement	RECE – Receipt / DELI - Delivery
Payment Type	FREE – Separate Payment
Common Id	[Common Id] ¹
Settlement Date	[SD]
Trade Date	[TD]
Deal Price Format	Amount
Financial Instrument	[ISIN]
Settlement Quantity	[Face Amount], [Quantity]
Safekeeping Account	[NCB SK A/C @ CSD]
Settlement Transaction Cond.	NOMC
Settlement Transaction Type	COLI – Collateral In / COLO – Collateral Out

¹ Mandatory to populate in both legs only for cross-CSD links. For other cases, mandatory for a leg, only if already populated in the other leg.

4.1.3 ISO 20022 Common Fields

The fields that are required for all sese.023 (de)mobilisation instructions are:

Data Type	ISO 20022 Field	Field Value
Client Unique Reference	TxId	[Client Unique Ref]
Securities Movement Type	SttlmTpAndAddtlParams/SctiesMvmntTp	RECE / DELI
Payment Type	SttlmTpAndAddtlParams/Pmt	FREE
Common Reference / Id	SttlmTpAndAddtlParams/CmonId	[Common Id]
Settlement Date	TradDtIs/SttlmDt/Dt/Dt	[SD]
Trade Date	TradDtIs/TradDt/Dt/Dt	[TD]
ISIN	FinInstrmId/ISIN	[ISIN]
Quantity	QtyAndAcctDtIs/SttlmQty/Qty/FaceAmt	[Quantity]
Account	QtyAndAcctDtIs/SfkpgAcct/Id	[SK A/C @ CSD]
Settlement Transaction Conditions	SttlmParams/SttlmTxCond/Cd	NOMC
Settlement Transaction Type	SttlmParams/SctiesTxTp/Cd	COLI/COLO

4.2 Settlement Party Fields

The following sections show fields specific to settlement parties, which vary depending on (I)CSD and type of settlement operation.

4.2.1 CBL clients mobilising via BCL (domestic and CCBM)

Custodian leg ISO 15022/delivery instructions in CBL - Mobilisation

LU and T2S-In securities

Data Type	ISO 15002 Field	Field Value
Place of Settlement	:95P::PSET//	[BIC11 of NCB's CSD] LUXCLULLXXX
Receiver of Securities	:95P::REAG//	[NCB's BIC11] BCLXLULLXXX

T2S-Out securities (including Finnish, Croatian and Irish securities)

Data Type	ISO 15002 Field	Field Value
Place of Settlement	:95P::PSET//	CEDELULLXXX
Receiver of Securities	:95R::REAG//	CEDE/18757
Receiver' Custodian	:95P::RECU//	[BIC11 of NCB's CSD] LUXCLULLXXX
Buyer	:95P::BUYR//	[NCB's BIC11] BCLXLULLXXX

Custodian leg ISO 15022/receipt instructions in CBL - Demobilisation

LU and T2S-In securities

Data Type	ISO 15002 Field	Field Value
Place of Settlement	:95P::PSET//	[BIC11 of NCB's CSD] LUXCLULLXXX
Deliverer of Securities	:95P::DEAG//	[NCB's BIC11] BCLXLULLXXX

T2S-Out securities (including Finnish, Croatian and Irish securities)

Data Type	ISO 15002 Field	Field Value
Place of Settlement	:95P::PSET//	CEDELULLXXX
Deliverer of Securities	:95R::DEAG//	CEDE/18757
Deliverer' Custodian	:95P::DECU//	[BIC11 of NCB's CSD] LUXCLULLXXX
Seller	:95P::SELL//	[NCB's BIC11] BCLXLULLXXX

ECMS leg ISO 20022/receipt instructions in ECMS - Mobilisation

LU securities

Data Type	ISO 20002 Field	Field Value
Receiving Depository	[RcvgSttImPties/Dpstry/Id/AnyBIC]	[BIC11 of NCB's CSD] LUXCLULLXXX
Receiving Party	[RcvgSttImPties/Pty1/Id/AnyBIC]	[NCB's BIC11] BCLXLULLXXX
Delivering Depository	[DlvrGSttImPties/Dpstry/Id/AnyBIC]	LUXCLULLXXX
Delivering Party	[DlvrGSttImPties/Pty1/Id/AnyBIC]	CEDELULLXXX

T2S-In securities

Data Type	ISO 20002 Field	Field Value
Receiving Depository	[RcvgSttImPties/Dpstry/Id/AnyBIC]	[BIC11 of NCB's CSD] LUXCLULLXXX
Receiving Party	[RcvgSttImPties/Pty1/Id/AnyBIC]	[NCB's BIC11] BCLXLULLXXX
Delivering Depository	[DlvrSttImPties/Dpstry/Id/AnyBIC]	DAKVDEFFXXX
Delivering Party	[DlvrSttImPties/Pty1/Id/AnyBIC]	CEDELULLXXX

T2S-Out securities (including Finnish, Croatian and Irish securities)

Data Type	ISO 20002 Field	Field Value
Receiving Depository	[RcvgSttImPties/Dpstry/Id/AnyBIC]	[BIC11 of NCB's CSD] LUXCLULLXXX
Receiving Party	[RcvgSttImPties/Pty1/Id/AnyBIC]	[NCB's BIC11] BCLXLULLXXX
Delivering Depository	[DlvrSttImPties/Dpstry/Id/AnyBIC]	CEDELULLCPI
Delivering Party	[DlvrSttImPties/Pty1/Id/AnyBIC]	[Client's BIC11]
Delivering Party Safekeeping A/c	[DlvrSttImPties/Pty1/SfkpgAcct/Id]	[Client's SK A/c]

ECMS Leg ISO 20022/delivery instructions in ECMS - Demobilisation**LU securities**

Data Type	ISO 20002 Field	Field Value
Delivering Depository	[DlvrSttImPties/Dpstry/Id/AnyBIC]	[BIC11 of NCB's CSD] LUXCLULLXXX
Delivering Party	[DlvrSttImPties/Pty1/Id/AnyBIC]	[NCB's BIC11] BCLXLULLXXX
Receiving Depository	[RcvgSttImPties/Dpstry/Id/AnyBIC]	LUXCLULLXXX
Receiving Party	[RcvgSttImPties/Pty1/Id/AnyBIC]	CEDELULLXXX

T2S-In securities

Data Type	ISO 20002 Field	Field Value
Delivering Depository	[DlvrgSttImPties/Dpstry/Id/AnyBIC]	[BIC11 of NCB's CSD] LUXCLULLXXX
Delivering Party	[DlvrgSttImPties/Pty1/Id/AnyBIC]	[NCB's BIC11] BCLXLULLXXX
Receiving Depository	[RcvgSttImPties/Dpstry/Id/AnyBIC]	DAKVDEFFXXX
Receiving Party	[RcvgSttImPties/Pty1/Id/AnyBIC]	CEDELULLXXX

T2S-Out Securities (including Finnish, Croatian and Irish securities)

Data Type	ISO 20002 Field	Field Value
Delivering Depository	[DlvrgSttImPties/Dpstry/Id/AnyBIC]	[BIC11 of NCB's CSD] LUXCLULLXXX
Delivering Party	[DlvrgSttImPties/Pty1/Id/AnyBIC]	[NCB's BIC11] BCLXLULLXXX
Receiving Depository	[RcvgSttImPties/Dpstry/Id/AnyBIC]	CEDELULLCPI
Receiving Party	[RcvgSttImPties/Pty1/Id/AnyBIC]	[Client's BIC11]
Receiving Party Safekeeping A/c	[RcvgSttImPties/Pty1/SfkpgAcct/Id]	[Client's SK A/c]

4.2.2 CBL clients mobilising via BBk (domestic)

Custodian leg ISO 15022/delivery instructions in CBL - Mobilisation

LU and T2S-In securities

Data Type	ISO 15002 Field	Field Value
Place of Settlement	:95P::PSET//	[BIC11 of NCB's CSD] DAKVDEFFXXX
Receiver of Securities	:95P::REAG//	[NCB's BIC11] MARKDEFFDIS

T2S-Out securities (including Finnish, Croatian and Irish securities)

Data Type	ISO 15002 Field	Field Value
Place of Settlement	:95P::PSET//	CEDELULLXXX
Receiver of Securities	:95R::REAG//	CEDE/18757
Receiver' Custodian	:95P::RECU//	[BIC11 of NCB's CSD] DAKVDEFFXXX
Buyer	:95P::BUYR//	[NCB's BIC11] MARKDEFFDIS

Custodian leg ISO 15022/receipt instructions in CBL - Demobilisation

LU and T2S-In securities

Data Type	ISO 15002 Field	Field Value
Place of Settlement	:95P::PSET//	[BIC11 of NCB's CSD] DAKVDEFFXXX
Deliverer of Securities	:95P::DEAG//	[NCB's BIC11] MARKDEFFDIS

T2S-Out securities (including Finnish, Croatian and Irish securities)

Data Type	ISO 15002 Field	Field Value
Place of Settlement	:95P::PSET//	CEDELULLXXX
Deliverer of Securities	:95R::DEAG//	CEDE/18757
Deliverer' Custodian	:95P::DECU//	[BIC11 of NCB's CSD] DAKVDEFFXXX
Seller	:95P::SELL//	[NCB's BIC11] MARKDEFFDIS

ECMS leg ISO 20022/receipt instructions in ECMS - Mobilisation**LU securities**

Data Type	ISO 20002 Field	Field Value
Receiving Depository	[RcvgSttlmPties/Dpstry/Id/AnyBIC]	[BIC11 of NCB's CSD] DAKVDEFFXXX
Receiving Party	[RcvgSttlmPties/Pty1/Id/AnyBIC]	[NCB's BIC11] MARKDEFFDIS
Delivering Depository	[DlvrSttlmPties/Dpstry/Id/AnyBIC]	LUXCLULLXXX
Delivering Party	[DlvrSttlmPties/Pty1/Id/AnyBIC]	CEDELULLXXX

T2S-In securities

Data Type	ISO 20002 Field	Field Value
Receiving Depository	[RcvgSttlmPties/Dpstry/Id/AnyBIC]	[BIC11 of NCB's CSD] DAKVDEFFXXX
Receiving Party	[RcvgSttlmPties/Pty1/Id/AnyBIC]	[NCB's BIC11] MARKDEFFDIS
Delivering Depository	[DlvrSttlmPties/Dpstry/Id/AnyBIC]	DAKVDEFFXXX
Delivering Party	[DlvrSttlmPties/Pty1/Id/AnyBIC]	CEDELULLXXX

T2S-Out securities (including Finnish, Croatian and Irish securities)

Data Type	ISO 20002 Field	Field Value
Receiving Depository	[RcvgSttImPties/Dpstry/Id/AnyBIC]	[BIC11 of NCB's CSD] DAKVDEFFXXX
Receiving Party	[RcvgSttImPties/Pty1/Id/AnyBIC]	[NCB's BIC11] MARKDEFFDIS
Delivering Depository	[DlvrGSttImPties/Dpstry/Id/AnyBIC]	CEDELULLCPI
Delivering Party	[DlvrGSttImPties/Pty1/Id/AnyBIC]	[Client's BIC11]
Delivering Party Safekeeping A/c	[DlvrGSttImPties/Pty1/SfkpgAcct/Id]	[Client's SK account]

ECMS leg ISO 20022/delivery instructions in ECMS - Demobilisation**LU securities**

Data Type	ISO 20002 Field	Field Value
Delivering Depository	[DlvrGSttImPties/Dpstry/Id/AnyBIC]	[BIC11 of NCB's CSD] DAKVDEFFXXX
Delivering Party	[DlvrGSttImPties/Pty1/Id/AnyBIC]	[NCB's BIC11] MARKDEFFDIS
Receiving Depository	[RcvgSttImPties/Dpstry/Id/AnyBIC]	LUXCLULLXXX
Receiving Party	[RcvgSttImPties/Pty1/Id/AnyBIC]	CEDELULLXXX

T2S-In securities

Data Type	ISO 20002 Field	Field Value
Delivering Depository	[DlvrgSttlmPties/Dpstry/Id/AnyBIC]	[BIC11 of NCB's CSD] DAKVDEFFXXX
Delivering Party	[DlvrgSttlmPties/Pty1/Id/AnyBIC]	[NCB's BIC11] MARKDEFFDIS
Receiving Depository	[RcvgSttlmPties/Dpstry/Id/AnyBIC]	DAKVDEFFXXX
Receiving Party	[RcvgSttlmPties/Pty1/Id/AnyBIC]	CEDELULLXXX

T2S-Out securities (including Finnish, Croatian and Irish securities)

Data Type	ISO 20002 Field	Field Value
Delivering Depository	[DlvrgSttlmPties/Dpstry/Id/AnyBIC]	[BIC11 of NCB's CSD] DAKVDEFFXXX
Delivering Party	[DlvrgSttlmPties/Pty1/Id/AnyBIC]	[NCB's BIC11] MARKDEFFDIS
Receiving Depository	[RcvgSttlmPties/Dpstry/Id/AnyBIC]	CEDELULLCPI
Receiving Party	[RcvgSttlmPties/Pty1/Id/AnyBIC]	[Client's BIC11]
Receiving Party Safekeeping A/c	[RcvgSttlmPties/Pty1/SfkpgAcct/Id]	[Client's SK account]

4.2.3 CBL clients mobilising via BBk (CCBM)

Custodian leg ISO 15022/delivery instructions in CBL - Mobilisation

LU and T2S-In securities

Data Type	ISO 15002 Field	Field Value
Place of Settlement	:95P::PSET//	[BIC11 of NCB's CSD] DAKVDEFFXXX
Receiver of Securities	:95P::REAG//	[NCB's BIC11] MARKDEFFCCB

T2S-Out securities (including Finnish, Croatian and Irish securities)

Data Type	ISO 15002 Field	Field Value
Place of Settlement	:95P::PSET//	CEDELULLXXX
Receiver of Securities	:95R::REAG//	CEDE/18757
Receiver' Custodian	:95P::RECU//	[BIC11 of NCB's CSD] DAKVDEFFXXX
Buyer	:95P::BUYR//	[NCB's BIC11] MARKDEFFCCB

Custodian leg ISO 15022/receipt instructions in CBL - Demobilisation

LU and T2S-In securities

Data Type	ISO 15002 Field	Field Value
Place of Settlement	:95P::PSET//	[BIC11 of NCB's CSD] DAKVDEFFXXX
Deliverer of Securities	:95P::DEAG//	[NCB's BIC11] MARKDEFFCCB

T2S-Out Securities (including Finnish, Croatian and Irish securities)

Data Type	ISO 15002 Field	Field Value
Place of Settlement	:95P::PSET//	CEDELULLXXX
Deliverer of Securities	:95R::DEAG//	CEDE/18757
Deliverer' Custodian	:95P::DECU//	[BIC11 of NCB's CSD] DAKVDEFFXXX
Seller	:95P::SELL//	[NCB's BIC11] MARKDEFFCCB

ECMS leg ISO 20022/receipt instructions in ECMS - Mobilisation**LU securities**

Data Type	ISO 20002 Field	Field Value
Receiving Depository	[RcvgSttImPties/Dpstry/Id/AnyBIC]	[BIC11 of NCB's CSD] DAKVDEFFXXX
Receiving Party	[RcvgSttImPties/Pty1/Id/AnyBIC]	[NCB's BIC11] MARKDEFFCCB
Delivering Depository	[DlvrSttImPties/Dpstry/Id/AnyBIC]	LUXCLULLXXX
Delivering Party	[DlvrSttImPties/Pty1/Id/AnyBIC]	CEDELULLXXX

T2S-In securities

Data Type	ISO 20002 Field	Field Value
Receiving Depository	[RcvgSttImPties/Dpstry/Id/AnyBIC]	[BIC11 of NCB's CSD] DAKVDEFFXXX
Receiving Party	[RcvgSttImPties/Pty1/Id/AnyBIC]	[NCB's BIC11] MARKDEFFCCB
Delivering Depository	[DlvrSttImPties/Dpstry/Id/AnyBIC]	DAKVDEFFXXX
Delivering Party	[DlvrSttImPties/Pty1/Id/AnyBIC]	CEDELULLXXX

T2S-Out securities (including Finnish, Croatian and Irish securities)

Data Type	ISO 20002 Field	Field Value
Receiving Depository	[RcvgSttImPties/Dpstry/Id/AnyBIC]	[BIC11 of NCB's CSD] DAKVDEFFXXX
Receiving Party	[RcvgSttImPties/Pty1/Id/AnyBIC]	[NCB's BIC11] MARKDEFFCCB
Delivering Depository	[DlvrGSttImPties/Dpstry/Id/AnyBIC]	CEDELULLCPI
Delivering Party	[DlvrGSttImPties/Pty1/Id/AnyBIC]	[Client's BIC11]
Delivering Party Safekeeping A/c	[DlvrGSttImPties/Pty1/SfkpgAcct/Id]	[Client's SK account]

ECMS leg ISO 20022/delivery instructions in ECMS - Demobilisation**LU securities**

Data Type	ISO 20002 Field	Field Value
Delivering Depository	[DlvrGSttImPties/Dpstry/Id/AnyBIC]	[BIC11 of NCB's CSD] DAKVDEFFXXX
Delivering Party	[DlvrGSttImPties/Pty1/Id/AnyBIC]	[NCB's BIC11] MARKDEFFCCB
Receiving Depository	[RcvgSttImPties/Dpstry/Id/AnyBIC]	LUXCLULLXXX
Receiving Party	[RcvgSttImPties/Pty1/Id/AnyBIC]	CEDELULLXXX

T2S-In securities

Data Type	ISO 20002 Field	Field Value
Delivering Depository	[DlvrgSttImPties/Dpstry/Id/AnyBIC]	[BIC11 of NCB's CSD] DAKVDEFFXXX
Delivering Party	[DlvrgSttImPties/Pty1/Id/AnyBIC]	[NCB's BIC11] MARKDEFFCCB
Receiving Depository	[RcvgSttImPties/Dpstry/Id/AnyBIC]	DAKVDEFFXXX
Receiving Party	[RcvgSttImPties/Pty1/Id/AnyBIC]	CEDELULLXXX

T2S-Out securities (including Finnish, Croatian and Irish securities)

Data Type	ISO 20002 Field	Field Value
Delivering Depository	[DlvrgSttImPties/Dpstry/Id/AnyBIC]	[BIC11 of NCB's CSD] DAKVDEFFXXX
Delivering Party	[DlvrgSttImPties/Pty1/Id/AnyBIC]	[NCB's BIC11] MARKDEFFCCB
Receiving Depository	[RcvgSttImPties/Dpstry/Id/AnyBIC]	CEDELULLCPI
Receiving Party	[RcvgSttImPties/Pty1/Id/AnyBIC]	[Client's BIC11]
Receiving Party Safekeeping A/c	[RcvgSttImPties/Pty1/SfkpgAcct/Id]	[Client's SK account]

Note on EU ISINs:

- The settlement instruction formats for EU ISINs with custody type "CSC" are the ones applicable for T2S-In securities
- The settlement instruction formats for EU ISINs with custody type "NCSC-T" are the ones applicable for T2S-Out securities

4.2.4 Triparty instructions

Principal adjustment

Data Type	ISO 15002 Field	Field Value
Sender's Message Reference	:20C::SEME//	[Client Unique Ref]
Customer Instruction Reference	:20C::CLCI//	[Instruction Unique Ref]
Customer Trade Reference	:20C::SCTR//	[Transaction Unique Ref]
Function of Message	:23G::NEWM	
Value date	:98A::EXRQ//	[YYYYMMDD]
Instruction type indicator	:22H::CINT//	[PADJ]
Service type indicator	:22H::COLA//	[CBCO]
Party role indicator	:22H::REPR//	[PROV]
Eligibility basket ID	:13B::ELIG//	[Basket ID]
Your identification	:95P::PTYA//	[Client's BIC8]
Counterparty identification	:95P::PTYB//	[NCB's BIC8]
Collateral account at Clearstream	:95R::TRAG/CEDE/	[Collateral Account]
Closing date	:98B::TERM//	[OPEN]
Transaction currency and amount	:19A::TRAA//	[Transaction Amount]

Termination

Data Type	ISO 15002 Field	Field Value
Sender's Message Reference	:20C::SEME//	[Client Unique Ref]
Customer Instruction Reference	:20C::CLCI//	[Instruction Unique Ref]
Customer Trade Reference	:20C::SCTR//	[Transaction Unique Ref]
Function of Message	:23G::NEWM	
Value date	:98A::EXRQ//	(YYYYMMDD)
Instruction type indicator	:22H::CINT//	(TERM)
Service type indicator	:22H::COLA//	(CBCO)
Party role indicator	:22H::REPR//	(PROV)
Eligibility basket ID	:13B::ELIG//	[Basket ID]
Your identification	:95P::PTYA//	[Client's BIC8]
Counterparty identification	:95P::PTYB//	[NCB's BIC8]
Collateral account at Clearstream	:95R::TRAG/CEDE/	[Collateral Account]
New Closing date	:98A::TERM//	(YYYYMMDD)
Transaction currency and amount	:19A::TRAA//	[Transaction Amount]

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