Clearstream Banking Release
June 2013

Release Information
CBL Release June 2013 - Release Information

28 May 2013

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Foreword

On Monday 24 June 2013, Clearstream Banking S.A. will implement a number of changes related to the management of Securities Reference Data, information related to Foreign Account Tax Compliance Act (FATCA) and enhancements to services delivered via CreationConnect. Impacted media channels include Creation via SWIFT, CreationDirect, CreationOnline and the Clearstream Codelist.

This document presents the details of these changes to enable customers to make any required changes and to take advantage of enhanced products and services.

The respective documentation and guides associated with the impacted products and/or services will be updated to reflect the enhancements in due course.

Note: In some cases, this document will not contain the details of enhancements where a separate announcement has been published to address the needs of a particular product or service.

Further information

For further information about our products and services, please visit www.clearstream.com or contact Clearstream Banking Customer Service or your Relationship Officer.

You will find the relevant contact details at www.clearstream.com, under Customer Support / How to contact us.
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1. Executive summary

On Monday, 24 June 2013, Clearstream\(^1\) will implement improvements to Securities Reference Data Management, publish FATCA related information and deliver quality enhancements to messages and connectivity services. Impacted media channels include Creation via SWIFT, CreationDirect, CreationOnline and the Clearstream Codelist.

Management of Securities Reference Data

Providing the best possible reference data is part of our on-going commitment to our customers. We achieve this by partnering with the top domestic data sources and local agents within the market. This release:

- Enhances the reference data management for the German domestic market;
- Aligns the reference data from multiple data sources where the security can be traded and settled in multiple locations.

Asset Services - Corporate Action Notification

The Instructed quantity in corporate actions instructions (MT565 or CreationOnline) will be validated against the minimum exercisable amount and the multiple quantities.

Foreign Account Tax Compliance Act (FATCA) related information

This implementation of FATCA related information is one of many interim steps in the lead up to Clearstream’s FATCA Readiness on 1 January 2014:

- The Clearstream Codelist will show a flag to identify securities subject to FATCA.
- CreationOnline US Tax and Tax Certificate panels will be adjusted to display the Beneficial Owner FATCA details.

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1. Clearstream and CBL refer to Clearstream Banking S.A., registered office at 42, avenue John F. Kennedy, L-1855 Luxembourg, and registered with the Luxembourg Register of Commerce and Companies under number B-9248.
2. Management of Securities Reference Data

Providing the best possible reference data is part of our on-going commitment to our customers and we achieve this by partnering with the top domestic data sources and local agents within the market.

Improving Reference Data Management for German domestic market

We are enhancing our Securities Reference Data Management for the German domestic market. We will receive streamlined, enriched data from the German domestic market directly into our reference data repository. In addition there will be a synchronisation of the securities reference data from German domestic market participants such as Issuers and Agents, the CSD Clearstream Banking AG and WM Datenservice.

Customers will benefit from enhanced reference data and processing efficiency achieved by the real-time data synchronisation with the German domestic market.

Aligning data from multiple locations

A significant number of securities can be traded and settled in multiple locations, that is, both in their domestic market (Home) and in one or more foreign markets (Remote). Clearstream will implement new rules allowing automatic alignment of the data fields common to both the Home and Remote markets.

In the majority of cases the alignment will be made using the home market data, where the most comprehensive information normally arises. Flexibility will also allow the system to keep specific market-related fields, when necessary in remote markets.
3. **Asset Services - Corporate Action Notification**

The Instructed quantity (QINS) will be validated against the MT564 fields 36B:: MIEX (minimum exercisable) and 36B::MILT (multiple quantity). The business rules are:

1. The Instructed quantity (QINS) must be greater or equal to MIEX.
2. The Instructed quantity (QINS) must be a multiple of MILT.

If the Instruction (MT565 or CreationOnline) fails, an MT567 will be sent with rejection reason 'Failed MIEX/MILT' validation.
4. Foreign Account Tax Compliance Act (FATCA) related information

The implementation of FATCA related information at the security level and at the beneficial owner level delivers one of many interim steps in the preparation of the FATCA Readiness on 1 January 2014.

For further detailed information about FATCA, please visit our dedicated web pages or contact Clearstream Banking Customer Service or your Relationship Officer.

Clearstream Codelist

A new FATCA flag will be displayed on the Clearstream Codelist allowing the identification of securities subject to FATCA. Generally, all securities generating witholdable income are subject to FATCA. This includes the currently US taxable securities but also non-US securities generating US source income.

CreationOnline

US Tax and Tax Certificate panels will be enhanced to integrate the new Beneficial Owner FATCA details as follows:

Tax - US Tax - Search Query

The search criteria on the Tax Identification Number (TIN) will allow non-case sensitive search query on the new FATCA TIN type “GIIN” [Global Intermediary Identification Number].

Queries are allowed on all possible TIN types [GIIN, EIN, QI-EIN, ITIN/SSN9, SSN, WP/WT EIN]. If used as a query parameter, the CreationOnline user must type in the exact value.
Tax - US Tax - List View

The TIN column in the US Tax List view will be split to display separately the “FATCA TIN” and the “QI TIN” of a beneficial owner as follows:

Tax - US Tax - Detail View - Beneficial Owner panel

Two new fields “FATCA Type” and “FATCA T.I.N.” will be added to the Beneficial Owner panel. The field “Type” will be renamed “QI Type” and field “T.I.N.” will be renamed “QI T.I.N.”
Tax - Tax Certificate - Search Query

The search criteria on the TIN will allow non case-sensitive search query on the new FATCA TIN type “GIIN”. Possible TIN search criteria values will be GIIN, EIN, QI-EIN, ITIN/SSN9, SSN, WP/WT EIN, Foreign Tax ID.

![Search Query Diagram]

Tax - Tax Certificate - List View

The Tax Certificate List View will display “See details” in the TIN column if there is more than one TIN:

![List View Diagram]

The different TINs can then be viewed in the Tax Certificate Detail View.
Tax - Tax Certificate - Detail view - Beneficial Owner panel

A new box labelled “Type” will be added to the Beneficial Owner panel to display all beneficial owner types as in the future one beneficial owner could have a FATCA beneficial owner type and a QI beneficial owner type. This new box “Type” will be split into two columns: “Classification” and “Type”. Classification values will be QI and FATCA. The related beneficial owner type will be displayed in the column “Type”.

The display of the TIN will also be changed as a beneficial owner can have multiple TINs. The box labeled “TIN” will be split into two columns: “TIN Type” and “TIN” number.

If applicable, multiple TINs will be displayed as follows:

US Tax Report

The US Tax Report available in PDF, XML and SWIFT ISO 15022 formats via CreationDirect, SWIFTNet/FileAct and LIMA, will be enhanced to report the FATCA beneficial owner types.

A new value “FATCA Owner Type” will be added to the report in PDF and ISO formats. For SWIFT, the FATCA Owner Type will be mapped on the free text of the MT599.

For the XML report, a new attribute taxBenfClassNm will be added for the TaxBenfTyp element to distinguish between the QI and FATCA beneficial owner type:

```xml
<TaxBenfTyp taxBenfClassNm="QI_OR_FATCA" taxBenfTypCd="SOME_TYP_CD"> FATCA B0 Types
```
# List of FATCA Beneficial Owner types

<table>
<thead>
<tr>
<th>Beneficiary Types Codes</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>ACTNFFE</td>
<td>Active NFFE</td>
</tr>
<tr>
<td>AFFNFFE</td>
<td>Affiliate of publicly traded NFFE</td>
</tr>
<tr>
<td>CDCLOBK</td>
<td>Certified deemed-compliant [DC] non-registering local bank</td>
</tr>
<tr>
<td>CDCLOW</td>
<td>Certified deemed-compliant [DC] FFI with only low value accounts.</td>
</tr>
<tr>
<td>CDCNPO</td>
<td>Certified deemed-compliant [DC] non-profit organisation</td>
</tr>
<tr>
<td>CDCRT</td>
<td>Certified deemed-compliant [DC] retirement plan</td>
</tr>
<tr>
<td>DCERTFDS</td>
<td>Both Certified DC and Exempt retirement plan/funds</td>
</tr>
<tr>
<td>EHEDG</td>
<td>Excepted hedging/financing centre of non-financial group</td>
</tr>
<tr>
<td>ENFBRUP</td>
<td>Excepted non-financial entity in liquidation or bankruptcy</td>
</tr>
<tr>
<td>ERTFDS</td>
<td>Exempt retirement funds</td>
</tr>
<tr>
<td>ETNFFE</td>
<td>Excepted Territory NFFE</td>
</tr>
<tr>
<td>EXNFHC</td>
<td>Excepted non-financial holding company</td>
</tr>
<tr>
<td>EXSTART</td>
<td>Excepted start-up company</td>
</tr>
<tr>
<td>FCB</td>
<td>Foreign Central Bank of issue</td>
</tr>
<tr>
<td>FGOV</td>
<td>Foreign government of government of US possession</td>
</tr>
<tr>
<td>INDIV</td>
<td>Individual/Sole Proprietor</td>
</tr>
<tr>
<td>NA</td>
<td>Not applicable</td>
</tr>
<tr>
<td>NPFFI</td>
<td>Non-participating Foreign Financial Institution [FFI]</td>
</tr>
<tr>
<td>NPFFIBO</td>
<td>Non-participating FFI with exempt beneficial owners</td>
</tr>
<tr>
<td>ODOCFFI</td>
<td>Owner Documented FFI</td>
</tr>
<tr>
<td>OTHER</td>
<td>Other</td>
</tr>
<tr>
<td>OWNBO</td>
<td>Entity wholly owned by exempt beneficial owners</td>
</tr>
<tr>
<td>PFFI</td>
<td>Participating FFI</td>
</tr>
<tr>
<td>PSVNFFE</td>
<td>Passive NFFE</td>
</tr>
<tr>
<td>PTNFFE</td>
<td>Publicly traded NFFE</td>
</tr>
<tr>
<td>QIUSFI</td>
<td>QI branch of a US financial institution</td>
</tr>
<tr>
<td>RDCFFI</td>
<td>Registered deemed-compliant [DC] FFI</td>
</tr>
<tr>
<td>RESDIS</td>
<td>Restricted distributor</td>
</tr>
<tr>
<td>TOFI</td>
<td>Territory financial institution</td>
</tr>
<tr>
<td>UNDEF</td>
<td>Undefined</td>
</tr>
</tbody>
</table>
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