

CBF

Customer Simulation Period

November 2021

Guideline

CBF

Customer Simulation November 2021

Guideline

October 2021

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1. Introduction

Clearstream Banking Frankfurt (CBF) will offer a Customer Simulation period and test cases dedicated to the enhancements developed by CBF for the existing CBF functionalities. The functional details about the envisaged changes are available in the following Announcements:

- [CBF Release November 2021: Enhancement of Corporate Action cash payments on T2S](#)

The test case setup by CBF will support the simulation of business cases where specific environment requirements are necessary for the implementation on 22 November 2021. These consider mainly the processing of corporate action events.

Customers can also execute test cases based on their own needs using the IMS23. Customers acting in DCP mode might require additional testing for their procedures with T2S using the T2S Pre-Production Environment (UTEST).

The participation in the CBF Guided Simulation is optional and not a prerequisite for admission to production for the launch date of the Releases on 22 November 2021.

In the period from **25 October to 17 November 2021** customers can execute test cases related to the modifications in the CBF software. Customers who would like to execute dedicated test cases are asked to [register](#) by latest **8 October 2021**. The related registration form is available on the Clearstream website.

2. Scope of CBF Customer Simulation in November 2021

CBF will offer a guided Customer Simulation from 25 October 2021 to 17 November 2021 with the related software updates to be introduced by CBF and effective in production on 22 November 2021.

In line with the functional descriptions in the Announcements:

- [CBF Release November 2021: Enhancement of Corporate Action cash payments on T2S](#)

Dedicated test cases will be supported. Additionally, customers can execute test cases based on their own requirements.

3. Preparation Guided Customer Simulation

3.1 Getting ready for customer simulation

Before the customer simulation can be executed, a downtime from 22 September to 24 October 2021 is scheduled in CBF Customer Simulation environment (IMS23). During this period, CBF will create additional security holdings on customer accounts for dedicated test cases, if requested. The [registration form](#) is available on the Clearstream website and must be **returned by 8 October 2021**.

From 25 October 2021, IMS23 will be available and participating customers can start to execute test cases and assess possible impacts on their functional and organisational procedures. For this simulation period, the latest static data for CBF accounts and related connectivity settings requested by customers or other Clearstream test activities will be available.

For a successful participation in the customer simulation, account and connectivity settings must be available in the Customer Simulation environment. The static data for CBF accounts and related connectivity settings from the previous simulation period will be reused in IMS23.

Please contact the Connectivity Support team (connect@clearstream.com), if:

- The account and connectivity settings in IMS23 need to be verified.
- The customer has not registered for the previous customer simulation and requires a setup in IMS23.
- There are particular setup requirements related to the CBF Customer Simulation Period November 2021. These queries will be routed to the experts of the Customer Readiness team.

3.2 CASCADE Online functionality – Login procedure

Due to increased security regulations, the behaviour of the IMS systems of Deutsche Börse AG was modified when incorrect login data is entered. This means that after five unsuccessful login attempts due to, for example, incorrect access data, the user will be blocked. As soon as a login attempt is successful, the counter is reset and five attempts to log in can be made again.

If all five login attempts fail, the user is blocked and the error message "FY0021I" will be displayed.

To reactivate the user, the customer must contact the administrator at Deutsche Börse (secuadmin@deutsche-boerse.com). The unblocking cannot be initiated by the Secu-Administrator nominated in the customer's institution.

The administrator of Deutsche Börse will inform the customer as soon as the user has been successfully unlocked. This reactivation takes about 24 hours. After that, the customer can log in with the previous ("old") password.

3.3 Connectivity requirements - End-to-end testing

For the message exchange via the SWIFT network, SWIFT requires the use of test BICs as technical sender and receiver address within its testing environment. The test BIC must be registered with the SWIFT network. If customers wish to participate via a test BIC for the first time, they should allow some time for the preparation of the technical setup by SWIFT, RMA key exchange and connectivity tests.

For the message exchange via File Transfer and MQ, the production sender / receiver addresses are to be used, since only production addresses are allowed in the CBF connection to T2S.

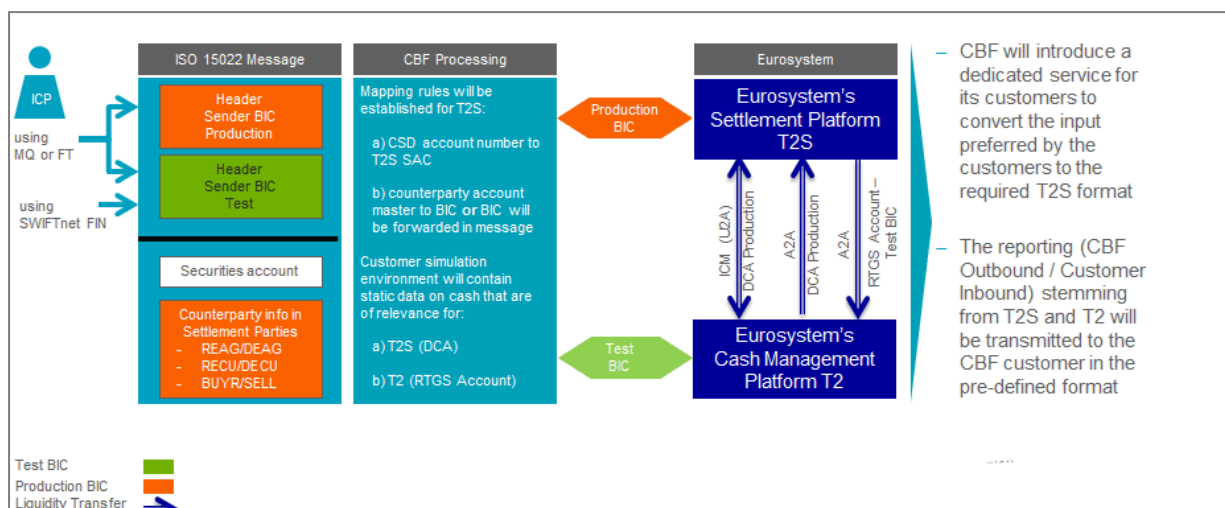


Figure 1 - Message flow during the testing

Technically, CBF customers can send instructions to the CBF Customer Simulation environment (IMS23) by using the production BIC DAKVDEFFXXX in the header or the CBF test BIC ZYDGDEF0DOM when they instruct via File Transfer or MQSeries. Via SWIFT, BIC ZYDGDEF0DOM must always be used. If a customer wants to send an instruction to a test system via File Transfer, the message has to be identified as not being for production. This is done by a TNG trailer at the end of the instruction: ä5: äTNG: üü

The trailer is used for CBF replies to customers, too. This guarantees that CBF test messages can clearly be identified, so that the customer can avoid injections into the customer's production system.

The CBF customer SWIFT addresses used in their messages to CBF is applied by CBF to create the T2S actor reference for DCP eligible instruction types. If the SWIFT address is a test BIC and linked to an account with T2S Party BIC, this BIC is used when forwarding the messages to the T2S platform.

In order to set up the required connectivity channels, it is required as in production to request the settings in advance. The required order forms are available via the [Clearstream website](#).

3.4 CBF Customer Simulation calendar

3.4.1 Test preparation period

In preparation for the transition of a release, CBF closes the Customer Simulation environment (IMS23) to internally test the deployment activities, that will be performed during the Release Weekend, step by step. This closing period is announced by CBF to customers on the [website](#) approximately nine months in advance. For the Customer Simulation period November 2021, the IMS23 will not be available for rollout activities during the period from 22 September to 24 October 2021.

On 21 September 2021, with the end of day procedures, CBF will close the CASCADE Online functionality (HOST / PC) as well as the automated connectivity channels (SWIFT, MQ and File Transfer (FT)). Customers using:

- The CASCADE Online functionality (HOST / PC) cannot access the IMS23.
- SWIFT will only receive the SWIFT acknowledgement. The messages are held in the SWIFT network and will be not available in the CBF simulation environment. Once CBF opens IMS23, all messages will be processed, and the feedback is sent based on the existing message configuration on 6 October 2021.
- MQ messages cannot be transferred to CBF after CBF has closed its gateway. The messages will remain on the customer side, that is in their queues. If test activities are planned, customers are requested to check their configuration and must ensure sufficient storage capacity by 6 October 2021.

For any message sent to the IMS23 while the gateway is closed, the system used to monitor the MQ connection will send a warning that the CBF channels and queues are not available during downtimes.

- FT need to consider that the transmitted files will not be processed – not even after the re-opening – in IMS23 and hence no feedback is sent.

On 6 October 2021, after the re-opening of IMS23, SWIFT and MQ messages that are queued will be processed using the updated software modules. Hence, the feedback can be different to the results currently presented in production. The feedback might not be processed at customer side if their software is not compatible with the scope items of the November Release 2021.

3.4.2 Test execution period

The following CBF Customer Simulation calendar covers the period from 25 October to 17 November 2021. The schedule shows the:

- Availability of the CBF Customer Simulation environment (IMS23);
- CBF Focus Days of the dedicated test cases;
- “CCP batch days”;
- Execution days of an additional T2S Maintenance Window.

The overall test schedule shown below indicates the downtimes already defined for IMS23 or UTEST. If one of the environments is not available or the testing is limited because of particular measures ensuring a proper test execution, there might be additional downtimes. CBF will inform customers about such downtimes in due time by email to their contact nominated in the Customer Simulation Registration Form.

Customer Simulation calendar: CBF Release November 2021				
Test Day		Availability of IMS23	CCP Simulation Calendar	Dedicated test case Focus Day
Monday	25 October 2021	Open	CCP Batch Day	
Tuesday	26 October 2021	Open	CCP Batch Day	Notification day a) DVCA FI0009004824 b) INTR FI4000006176 c) REDM FI4000006176
Wednesday	27 October 2021	Open		
Thursday	28 October 2021	Open		Ex-Date DVCA FI0009004824 Record Date INTR FI4000006176
Friday	29 October 2021	Open		Record Date DVCA FI0009004824 Focus Day a) INTR FI4000006176 b) REDM FI4000006176
Saturday	30 October 2021	Weekend		
Sunday	31 October 2021	Weekend		
Monday	1 November 2021	Open	CCP Batch Day	Notification day DVCA CH0012453913 Focus Day DVCA FI0009004824
Tuesday	2 November 2021	Open	CCP Batch Day	Notification day a) INTR CH0236733827 b) REDM CH0236733827
Wednesday	3 November 2021	Open	CCP Batch Day	Ex-Date DVCA CH0012453913

Customer Simulation calendar: CBF Release November 2021				
Test Day		Availability of IMS23	CCP Simulation Calendar	Dedicated test case Focus Day
Thursday	4 November 2021	Open	CCP Batch Day	Record Date a) DVCA CH0012453913 b) INTR CH0236733827
Friday	5 November 2021	Open		Focus Day a) DVCA CH0012453913 b) INTR CH0236733827 c) REDM CH0236733827
Saturday	6 November 2021	Weekend		
Sunday	7 November 2021	Weekend		
Monday	8 November 2021	Open		
Tuesday	9 November 2021	Open	CCP Batch Day	
Wednesday	10 November 2021	Open	CCP Batch Day	
Thursday	11 November 2021	Open	CCP Batch Day	
Friday	12 November 2021	Open	CCP Batch Day	
Saturday	13 November 2021	Weekend		
Sunday	14 November 2021	Weekend		
Monday	15 November 2021	Open	CCP Batch Day	
Tuesday	16 November 2021	Open	CCP Batch Day	
Wednesday	17 November 2021	Open		

Table 1 - Customer Simulation calendar for November 2021

4. Preparation test execution

This chapter provides the detailed description of dedicated test cases for the customer simulation during the period from 25 October to 17 November 2021. Each of the following sections provides a short summary of the modifications. The detailed functional specifications are available in the following Announcements¹:

- [CBF Release November 2021: Enhancement of Corporate Action cash payments on T2S](#)

If CBF requires information from the customer for a successful test execution, these prerequisites are defined in the following.

4.1 Creation of holdings

Between 8 October and 20 October 2021, CBF will collect the existing holdings of predefined securities from customer accounts and redistribute them via CBF account 4424 to the respective CBF main account (xxxx 000).

Once the holdings are set up, customers acting in ICP mode can verify them via the CASCADE Online functionality (HOST / PC) or MT535 Statement of Holding, if subscribed in CBF Customer Simulation environment (IMS23). In the above-mentioned time frame, customers must not enter test cases nor transmit instructions via an automated connectivity channel towards IMS23 or UTEST. In addition, the CASCADE Online functionality (HOST / PC) must not be used. This will allow the CBF Customer Readiness team the preparation of the Focus Days in time.

Customers who are connected to UTEST and receive (settlement) reporting might notice instruction flows between CBF and T2S from setup activities.

The table below shows the ISINs that will be maintained by the CBF T2S Settlement Functionality team:

ISIN	Name	Nominal available	Tradeable via	CCP eligible ²
FI0009004824	KEMIRA OY	1,000	XFRA	Yes
CH0012453913	TEMENOS GROUP AG NA SF 5	1,000	XFRA	Yes
FI4000006176	4 % FINLD 09-25 04.07.G	100,000	XFRA	No
CH0236733827	4,75 % UBS 14/26 FLR 12.02.G	10,000	XFRA	No

Table 2 - Dedicated ISINs for the Customer Simulation period November 2021

4.2 Limitation for pending instructions

During the test execution, each customer participating in the simulation is requested to consider that high volumes of pending instructions in UTEST impacts the performance of all T2S test environments. Therefore, the customer should actively monitor the number of pending instructions and ensure that no more than 500 pending instructions are active in the test system. To determine the number, all instructions must be considered, independent from:

- The status, that is, matched, unmatched, hold or release;
- The business procedure, that is, domestic and cross-border instructions, Stock Exchange trades (via LION or Securities CCP (VMS) / C7 SCS) and instructions resulting from corporate actions;
- The connectivity channel, that is, ICP or DCP mode;
- The test activity conducted with Clearstream Banking (for example One Clearstream) or Eurex Clearing AG (ECAG).

¹ If there are updates, then customers are requested to use the latest version of the Announcements for their preparation of test cases.

² CCP will send instructions either from the current Securities CCP (VMS) or from the future C7 SCS platform.

This limitation applies to all accounts (and sub-accounts) of a customer that are set up in CBF Customer Simulation environment (IMS23) for testing.

4.3 Custody services environment settings

The general framework for corporate actions processing in CBF defines that events will be executed via CBF KADI (Kapitaldienste) or the OneClearstream service. The processing of events in the Customer Simulation environment (IMS23) will only be executed for KADI. The events (Focus Days) scheduled in IMS23 are limited to the scope defined in this document. CBF asks customers participating in the test to ensure that their internal test system for securities master data will support these ISINs.

The table below lists the event-driven activities and the related processing during the Customer Simulation period November 2021.

Event-related activity	General information related to the KADI processing
Cancellation period for pending market claims and transformations	During the customer simulation, pending market claims and transformations are cancelled after ten business days. A reminder is sent after five business days.
Cash proceeds	<p>During the customer simulation, all income events distributed in Euro, for securities where CBF acts in the role as the Issuer-CSD, will be transferred to the existing Custody Default T2S DCA, if not differently defined in the static data for the main / sub account.</p> <p>The cash movements for income events are reported via MT942 "Interim Transaction Report" and MT950 "Statement Message".</p>
Corporate action announcement	<p>Customers will be informed via MT564, if they have requested the related KADI settings in the account master and subscribed for the connectivity settings.</p> <p>The MT564 will be send out to the customers in real-time if the event was subject to a change on a record date or to a cancellation / repayment.</p> <p>The notification will be provided as shown in the event details or highlighted in "Table 1 - Customer simulation calendar for the period November 2021".</p>
Corporate action confirmation	<p>For income events distributed in Euro and for securities where CBF acts in the role of Issuer-CSD, the confirmation will be provided once the T2S settlement confirmation was received.</p> <p>For securities that are not covered by the CBF Corporate Action Cash Payment model, the confirmation will be provided once the payment authorisation has been provided by the paying agent.</p> <p>Customers will be informed via MT566, if they have requested the related KADI settings in account master and subscribed for the connectivity settings.</p> <p>The corporate action confirmation will be provided on payment date as shown in the event details or in "Table 1 - Customer simulation calendar for the period November 2021".</p>
Corporate Action Reporting	Provisioning timings of the Corporate Action reporting can be found in Appendix A.
Creation of market claims	The related free of payment (FoP) instructions or payment free of delivery (PFoD) instructions are generated and forwarded to T2S depending on the successful settlement of the underlying transaction.
Creation of reverse claims	The related free of payment (FoP) instructions as well as payment free of delivery (PFoD) instructions are generated and forwarded to T2S.
DCP reporting (UTEST)	<p>Customers acting as "Securities DCP" will receive sese.023, sese.024 and sese.025, if enabled by the customers.</p> <p>Customers acting as "Cash DCP" can subscribe for the related cash messages (camt), if agreed with the responsible National Central Bank.</p>
Detection period for market claims and transformations	<p>During the customer simulation, the market claims and transformation period is five business days.</p> <p>Customer acting in DCP mode have to consider that the Transformation Detection Period (TDP) at T2S is defined as 20 business days. Even if customers can set up instructions during the entire T2S Transformation Detection Period of 20 business days, only instructions set up in the first five business days will be transformed by CBF.</p>

Event-related activity	General information related to the KADI processing
Instruction management	<p>Customers can enter settlement instructions on their demand, if they want to test market claims, reverse claims, or transformations. Based on the compensation rules, instructions require the final settlement; therefore, customers need to agree with their counterparties on the respective instruction details.</p> <p>Customers who wish to settle free of payment (FoP) instructions can set up such instructions against the account "CBF W/KUNDENSIMU CRC (PASSIV), account number 1117 000 / BIC11: DAKVDEFFT77", if no other counterparty is available.</p> <p>"Table 7 – OTC instruction flow" provides the required information to enter OTC settlement instructions.</p>
Securities proceeds	<p>All securities proceeds will be settled on UTEST. Securities movements and balances will be reported via the automated connectivity channels (SWIFT, MQ and File Transfer) as well as via the CASCADE Online Functionalities (HOST / PC).</p>
Security positions	<p>Please refer to section "4.1. Creation of holdings" for an overview of the holdings provided for each registered account as defined in "Table 2 - Dedicated ISINs for Customer Simulation Period November 2021".</p> <p>Customers must ensure that they have sufficient holdings in the respective ISIN on the registered accounts to successfully participate in the customer simulation.</p>
Usage of OPT-OUT flag and Ex / Cum flag	<p>Market and reverse claims as well as transformations will be processed according to the compensation rules. Customers can still overrule the general record date criteria to generate claims by using the respective flags (opt-out flag / cum flag / ex flag) within their OTC instructions. For more details, please refer to the CBF Compensation Handbook.</p>

Table 3 – IMS23 system parameters for corporate actions processing (KADI)

4.4 Issue Declaration Form

The [Issue Declaration Form](#) is a fillable form for the written submission of any issue encountered during the customer simulation phase for the CBF enhancements. The form is requested to be sent if a test issue raised by a customer cannot be resolved immediately by the respective support team. The completed declaration form will initiate an investigation of the issue. This procedure aims to avoid misunderstandings and to accelerate the solution process.

If the test issue relates to a test case as described in section 5, please mention it in the description.

Completed Issue Declaration Forms can be sent to connect@clearstream.com.

5. Execution of test cases

In the CBF Customer Simulation [Registration Form](#), dedicated test cases are included. This chapter provides the detailed test data and steps for a successful test execution. Based on this framework, customers can define further requirements and can create settlement instructions on their demand, if applicable.

5.1 Instruction Management

Customers acting in ICP can use CBF Customer Simulation environment (IMS23) to create regression tests of the current CBF settlement functionalities on their demand. If, for instance, a customer intends to receive “CBF Settlement Status and Processing Advise (MT548)” messages indicating the instruction status “Failing” in real-time after the T2S Cut-off times (see “T2S-0692-SYS: Send status update message upon transition to ‘Failing’”), related unmatched instructions can be created.

Customers acting in DCP mode might use the T2S Pre-Production environment (UTEST) to enter the instructions in A2A or U2A mode. Based on the subscription with T2S, the reporting will be transmitted. If the “YCON” flag is used, CBF will send the settlement reporting based on the latest connectivity settings.

Customers that would like to test a scenario for Passive Matching can instruct via the account “CBF W/KUNDENSIMU CRC (PASSIV), account number 1117 000 / BIC11: DAKVDEFFT77”. Positions transferred into this mock account will not be returned to the delivering party.

LION trades can be submitted during the whole Customer Simulation period (25 October to 17 November 2021).

5.2 Corporate Action Processing (KADI)

5.2.1 Introduction

In order to allow customers a testing of the modifications in claims management and custody reporting, CBF will set up six event types, that are two dividend payments, two interest payments as well as two redemptions.

5.2.2 Test narrative for Corporate Actions

CBF will prepare non-income and income events for testing related to corporate action instructions, claims management and custody reporting. The participation in the test cases will be enabled if the related [Registration Form](#) is provided by 8 October 2021. All customers who registered for the interest payment Focus Days will participate in the test case "Flat bonds interest payment" (section 5.3.4) as well.

All Focus Days will be executed based on the conditions outlined in "Table 3 - IMS23 system parameters for corporate actions processing (KADI)". On the following pages, event-driven details are defined for the event type tender offer, bonus share, dividend payment, interest payment and redemption.

Customers who wish to test Market Claims or Transformations are asked to set up underlying trades in the respective instruments according to the rules described in chapter "Custody services environment settings" (section 4.3).

5.2.3 Dividend payments (DVCA)

Focus Day	Dividend payment
Event type	TA 120 – Mandatory event
SWIFT event ID	DVCA
ISIN	FI0009004824
Security description	KEMIRA OY
Instrument type	Equity
Notification date	26 October 2021
Payment details	Distribution amount: EUR 1,00; payment will be executed in Euro upon receipt of funds.
Ex-date	28 October 2021
Record date	29 October 2021
Value / payment date	1 November 2021
Event-specific details	The cash distribution will be initiated on record date and forwarded to T2S approximately at 09:30 on payment date. Customers will receive the cash by a PFoD instruction (sese.023). The test case will support the market and reverse claim procedure.

Focus Day	Dividend payment
Event type	TA 120 – Mandatory event
SWIFT event ID	DVCA
ISIN	CH0012453913
Security description	TEMENOS GROUP AG NA SF 5
Instrument type	Equity
Notification date	1 November 2021
Payment details	Distribution amount: EUR 1,00; payment will be executed in Euro upon receipt of funds.
Ex-date	3 November 2021
Record date	4 November 2021
Value / payment date	5 November 2021
Event-specific details	The cash distribution will be initiated on record date and forwarded to T2S approximately at 09:30 on payment date. Customers will receive the cash by a PFoD instruction (sese.023). The test case will support the market and reverse claim procedure.

5.2.4 Interest payment (INTR)

Focus Day	Interest payment
Event type	TA 110 – Mandatory event
SWIFT event ID	INTR
ISIN	FI4000006176
Security description	4 % FINLD 09-25 04.07.G
Instrument type	Bond
Notification date	26 October 2021
Payment details	Distribution amount: 1,00%; Payment will be executed in Euro upon receipt of funds.
Record date	28 October 2021
Value / payment date	29 October 2021
Event-specific details	<p>The cash distribution will be initiated on last trading date and forwarded to T2S approximately at 09:30 on payment date. CBF will create a PFoD instruction (sese.023) to credit the Dedicated Cash Account with T2S.</p> <p>The security withdrawal will be initiated after successful cash distribution.</p> <p>The test case will support transformation procedure.</p>

Focus Day	Interest payment (private payment)
Event type	TA 110 – Mandatory event
SWIFT event ID	INTR
ISIN	CH0236733827
Security description	4,75 % UBS 14/26 FLR 12.02.G
Instrument type	Bond
Notification date	2 November 2021
Payment details	Distribution amount: 1,00%; Payment will be executed in Euro upon receipt of funds.
Record date	4 November 2021
Value / payment date	5 November 2021
Event-specific details	<p>The cash distribution will be initiated on last trading date and forwarded to T2S approximately at 09:30 on payment date. CBF will create a PFoD instruction (sese.023) to credit the Dedicated Cash Account with T2S.</p> <p>The security withdrawal will be initiated after successful cash distribution.</p> <p>The test case will support transformation procedure.</p>

5.2.5 Final redemptions (REDM)

Focus Day	Final redemption
Event type	TA 130 – Mandatory event
SWIFT event ID	REDM
ISIN	FI4000006176
Security description	4 % FINLD 09-25 04.07.G
Instrument type	Bond
Notification date	26 October 2021
Payment details	Redemption amount 100%; Payment will be executed in Euro upon receipt of funds.
Maturity date	29 October 2021
Value / payment date	29 October 2021
Event-specific details	<p>The cash distribution will be initiated on last trading date and forwarded to T2S approximately at 09:30 on payment date. CBF will create a PFoD instruction (sese.023) to credit the Dedicated Cash Account with T2S.</p> <p>The security withdrawal will be initiated after successful cash distribution.</p> <p>The test case will support transformation procedure.</p>

Focus Day	Final redemption (private payment)
Event type	TA 130 – Mandatory event
SWIFT event ID	REDM
ISIN	CH0236733827
Security description	4,75 % UBS 14/26 FLR 12.02.G
Instrument type	Bond
Notification date	2 November 2021
Payment details	Redemption amount 100%; Payment will be executed in Euro upon receipt of funds.
Maturity date	5 November 2021
Value / payment date	5 November 2021
Event-specific details	<p>The cash distribution will be initiated on last trading date and forwarded to T2S approximately at 09:30 on payment date. CBF will create a PFoD instruction (sese.023) to credit the Dedicated Cash Account with T2S.</p> <p>The security withdrawal will be initiated after successful cash distribution.</p> <p>The test case will support transformation procedure.</p>

6. Contact

During the preparation and the execution of the Customer Simulation period from 25 October to 17 November 2021, please contact the Connectivity Support team (connect@clearstream.com) for any questions regarding the settings of / for the Customer Simulation environment (IMS23).

Particular questions related to the setup and test data as well as the test results will be routed to the responsible CBF test teams. During the customer simulation period, these teams are available from 09:00 to 16:00.

Appendix A - CBF processing day in customer simulation

The following table shows the CBF schedule for core activities, reporting times and deadlines within the “T2S Synchronised Standard Day”.

T2S Activity	CBF Activity	Application / system	Timing	Further details
Start of T2S Testing		T2S	07:00	
	Maintenance Window / End	CBF	07:00	
	CASCADE Online / Start	CASCADE	07:00	
	CASCADE Reporting (Cycle 041) MT537 – Statement of pending transaction	CASCADE	07:00	
	CASCADE Reporting MT536 - Clearing & Settlement Statement	CASCADE	07:30	
	KADI-Reporting ³ Income + Non-Income MT564 – Notification MT568 – Narrative MT566 – Confirmations	KADI	07:30	Pre-advice and “REPE” information is included
	CASCADE Reporting MT536 - Clearing & Settlement Statement	CASCADE	08:00	
	CASCADE Reporting (Cycle 061) MT537 – Statement of pending transaction MT578 – Settlement Allegement MT586 – Statement of Allegements	CASCADE	08:00	
Partial Settlement Window 1 / Start		T2S	08:00	The extension of the partial settlement window is only applicable when the life timing schedule applies.
Partial Settlement Window 1 / End		T2S	08:15	
	CASCADE Reporting MT536 – Clearing & Settlement Statement	CASCADE	09:00	
	CASCADE Reporting (Cycle 071) MT537 – Statement of pending transaction MT578 – Settlement Allegement MT586 – Statement of Allegements	CASCADE	09:00	
	CASCADE Reporting (Cycle 101) MT537 – Statement of pending transaction MT578 – Settlement Allegement MT586 – Statement of Allegements	CASCADE	09:15	

³ The KADI reporting timings mentioned in this table are relevant for customers using File Transfer (FT).

T2S Activity	CBF Activity	Application / system	Timing	Further details
	CASCADE Reporting (Cycle 151) MT537 – Statement of pending transaction MT578 – Settlement Allegement MT586 – Statement of Allegements	CASCADE	09:30	
	CASCADE Reporting MT536 – Clearing & Settlement Statement	CASCADE	10:00	
	CASCADE Reporting (Cycle 201) MT537 – Statement of pending transaction MT578 – Settlement Allegement MT586 – Statement of Allegements	CASCADE	10:00	
Partial Settlement Window 2 / Start		T2S	10:00	
	DD1 Cycle	CASCADE	10:10	
	LION Reporting MT537 – Statement of pending transaction	LION	10:15	
Partial Settlement Window 2 / End		T2S	10:15	
	CASCADE Reporting MT536 – Clearing & Settlement Statement	CASCADE	11:00	
	CASCADE Reporting (Cycle 251) MT537 – Statement of pending transaction MT578 – Settlement Allegement MT586 – Statement of Allegements	CASCADE	11:15	
	CASCADE Reporting MT536 – Clearing & Settlement Statement	CASCADE	12:00	
	CASCADE Reporting (Cycle 301) MT537 – Statement of pending Transactions MT578 – Settlement Allegement MT586 – Statement of Allegements	CASCADE	12:00	
Partial Settlement Window 3 / Start		T2S	12:00	
Partial Settlement Window 3 / End		T2S	12:15	
Partial Settlement Window 4 / Start		T2S	n/a	The extension of the partial settlement window is only applicable if the life timing schedule applies.
Partial Settlement Window 4 / End		T2S	n/a	

T2S Activity	CBF Activity	Application / system	Timing	Further details
	CASCADE Reporting (Cycle 351) MT537 – Statement of pending Transactions MT578 – Settlement Allegement MT586 – Statement of Allegements	CASCADE	12:45	
	CASCADE Reporting MT536 – Clearing & Settlement Statement	CASCADE	13:00	
	KADI-Reporting ⁷ Income + Non-Income MT564 – Notification MT568 – Narrative MT566 – Confirmations	KADI	13:00	Pre-advice and “REPE” information is included
	LION Reporting MT537 – Statement of pending transaction	LION	13:10	
	DD2 Cycle	CASCADE	13:30	
	CASCADE Reporting MT536 – Clearing & Settlement Statement	CASCADE	13:30	
	CASCADE Reporting (Cycle 401) MT537 – Statement of pending Transactions MT578 – Settlement Allegement MT586 – Statement of Allegements	CASCADE	13:30	
	KADI-Reporting ⁷ Income + Non-Income MT564 – Notification MT568 – Narrative MT566 – Confirmations	KADI	13:30	Pre-advice and “REPE” information is provided
	CASCADE Reporting MT536 – Clearing & Settlement Statement	CASCADE	14:00	
	KADI-Reporting ⁷ Income MT566 – Confirmations	KADI	14:00	
Partial Settlement Window 5 / Start		T2S	14:00	
	DD3 Cycle	CASCADE	14:15	
Partial Settlement Window 5 / End		T2S	14:15	
DvP/Cash SR Cut-Off		T2S	14:30	
	Deletion of pending CCP-instructions against EUR for equity-style products	CBF	14:30	The cancellation is triggered by Eurex Clearing AG
	Deletion of pending CCP-instructions against foreign currency for equity-style products	CBF	14:30	The cancellation is triggered by Eurex Clearing AG
	KADI-Reporting ⁷ Income MT564 – REPE MT566 - Confirmation Non-Income MT564 - REPE	KADI	14:45	

T2S Activity	CBF Activity	Application / system	Timing	Further details
	CASCADE Reporting MT536 – Clearing & Settlement Statement	CASCADE	15:00	
	CASCADE Reporting (Cycle 451) MT537 – Statement of pending Transactions MT578 – Settlement Allegement MT586 – Statement of Allegements	CASCADE	15:00	
BATM/CBO Cut-Off		T2S	15:10	
	Deletion of pending CCP-instructions against EUR for bond-style products	CBF	15:10	The cancellation is triggered by Eurex Clearing AG
Inbound LTO cut-off and Automatic Cash Sweep		T2S	15:15	
	CASCADE Reporting (Cycle 501) MT537 – Statement of pending Transactions MT578 – Settlement Allegement MT586 – Statement of Allegements	CASCADE	15:15	
	CASCADE Reporting MT536 – Clearing & Settlement Statement	CASCADE	15:30	
	KADI-Reporting ⁷ Income + Non-Income MT564 – Notification MT568 – Narrative	KADI	15:45	Pre-advice and “REPE” information is provided
	CASCADE Reporting MT536 – Clearing & Settlement Statement	CASCADE	After T2S End of Day Processing	
	CASCADE Reporting (Cycle 551) MT537 – Statement of pending Transactions MT578 – Settlement Allegement MT586 – Statement of Allegements	CASCADE	After T2S End of Day Processing	
	CASCADE Reporting via HOST File Service Daily Cash Report (“Geldtagesauszug”)	CASCADE	After T2S End of Day Processing	
	Cash Reporting: MT942 – EUR Cash Clearing Report MT950 – EUR Cash Clearing Report	CASH	After T2S End of Day Processing	
	CASCADE Reporting via HOST File Service Settlement List (“Regulierungsliste”) Daily Account Statement (“Depotauszug”)	CASCADE	after the end of T2S business day	

T2S Activity	CBF Activity	Application / system	Timing	Further details
	Reporting via HOST File Service: KV133001 / KV140001 / KV257001 (various matching status) / KV 259001 (trades affected by custody events)	CASCADE	After the end of T2S business day	
	CASCADE Reporting MT535 – Statement of Holdings	CASCADE	16:00	
	CASCADE Reporting (Cycle 601) MT537 – Statement of pending transaction MT578 – Settlement Allegement MT586 – Statement of Allegements	CASCADE	16:00	
Start of Day Processing / Change of Business Day		T2S	16:15	
	LION Online / End	CBF: LION Online	17:00	
	CASCADE Reporting (Cycle 651) MT537 – Statement of pending Transactions MT578 – Settlement Allegement MT586 – Statement of Allegements	CASCADE	17:00	
	KADI-Reporting ⁷ Income + Non-Income MT564 – REPE MT566 - Confirmation	KADI	17:00	
Night-Time Settlement / Start		T2S	17:00	
	CASCADE Reporting (Cycle 801) MT537 – Statement of pending Transactions MT578 – Settlement Allegement MT586 – Statement of Allegements	CASCADE	17:15	
	LION Online / Start (after reorganisation)	CBF: LION Online	17:35	
T2S: Early Real Time Settlement / Start		T2S	ca. 17:40	
	CBF: End of Day / Start of Day	CBF: End of Day / Start of Day	18:00	
	CASCADE Reporting MT536 – Clearing & Settlement Statement	CASCADE	18:45	
Early Real-Time Settlement / End		T2S	19:00	
Maintenance Window / Start		T2S	19:00	
Testing / End		T2S	19:00	
Maintenance Window / End		T2S	ca. 19:05	

T2S Activity	CBF Activity	Application / system	Timing	Further details
Real-Time Settlement / Start		T2S	ca. 19:05	
	CASCADE Reporting MT536 – Clearing & Settlement Statement	CASCADE	20:00	
	LION Reporting MT537 – Statement of pending transaction	LION	20:30	
	KADI-Reporting ⁷ Income + Non-Income MT564 – Notification MT568 – Narrative MT566 – Confirmations	KADI	20:30	Pre-advice and “REPE” information is provided
	LION Reporting MT537 – Statement of pending transaction	LION	22:00	
Collateral Reimbursement		T2S	23:00	
Acceptance of FoP instruction / End (FoP cut-off)		T2S	23:30	
End of Day Processing		T2S	23:30	
	CASCADE End of day Processing	CASCADE	23:30	
	CASCADE Online / End	CBF: CASCADE Online / End	03:00	
	Maintenance Window / Start	CBF: Maintenance Window / Start	03:00	
Maintenance Window / End		T2S	07:00	

Table 5 - CBF processing day in IMS23

Appendix B - Setup of domestic OTC settlement instructions

The following table provides customers with the information required to enter OTC settlement instructions.

General information for settlement Domestic OTC free of payment and against payment Euro instructions in NTS cycles and RTS (OTC DFoP / RFoP, PFoD debit / credit, DvP / RvP Euro and DwP / RwP Euro)				Reporting type	Report, if ordered by customers for IMS23	Send date / online availability	
Type	CASCADE -HOST / PC	ISO 23022 (ICP)	ISO 20022 (DCP)				
DFoP/ DvP [DwP]	KVEE-WE/ OTC - enter delivery	MT542/ MT543	sese.023 DELI with FREE or with APMT and CRDT	ISO 23022 (ICP)	MT548 (Status reporting)	Real-time	
					MT545 - MT547 (Deliver / Receive Free confirmation - Deliver / Receive against payment confirmation)	Real-time	
					MT578 (Settlement Allegement)	Real-time	
	RFoP/ RvP [RwP]	KVEE-MI / OTC - enter receipt	MT540/ MT541	sese.023 RECE with FREE or with APMT and DBIT		MT535 (Statement of Holdings)	End of Day (EoD)
						MT536 (Statement of settled Transactions / Clearing & Settlement Statement (C&S Statement))	End of Day (EoD): complete or at predefined sending times (Delta)
						MT537 (Pending CASCADE OTC instructions)	Daytime: hourly Night-time: At predefined times or events
	PFoD debit as RvP with nominal = 0	see DvP (PFoD DELI / RvP (PFoD RECE)	see DvP / RvP		MT586 (Statement of Allegements)	Daytime: hourly Night-time: at predefined times or events	
	PFoD credit as DvP with nominal = 0			CASCADE HOST	KVDU-ID (movements) KVBA-BB (Positions per ISIN) KVAI (Pending verified instructions)	CASCADE Online opening hours	
				CASCADE- PC	movements / positions - movements - booked movements - final positions OTC-pending instructions		
				ISO 20022 (DCP)	See Connectivity Handbook DCP		

Table 7 – OTC instruction flow

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