

<b>General Information (Origin of Request)</b>		
<input type="checkbox"/> User Requirements (URD) <input checked="" type="checkbox"/> Other User Functional or Technical Documentation (SYS)		
<b>Request raised by:</b> 4CB	<b>Institute:</b> 4CB	<b>Date raised:</b> 17/07/2013
<b>Request title:</b> Previous partial settlement confirmation ID		<b>Request ref. no:</b> T2S 0421 SYS
<b>Request type:</b> Common		<b>Urgency:</b> Normal
<b>1. Legal/business importance parameter:</b> Medium	<b>2. Market implementation efforts parameter:</b> Low	
<b>3. Operational/Technical risk parameter:</b> Low	<b>4. Financial impact parameter:</b> No cost impact	
<b>Requestor Category:</b> 4CB	<b>Status:</b> Authorised at Steering Level	

#### Reason for change / expected benefits / business case:

When a Settlement Instruction is partially settled, T2S generates two messages:

- Pending Status (sese.024) for the remaining unsettled part: contains information about the quantity and amount not settled (UDFS 3.3.8.5).
- Settlement Confirmation (sese.025) for the settled part (UDFS 3.3.8.6.3): contains information about
  - Settled quantity and amount
  - Previous settled quantity and amount (if there was a previous partial settlement).
  - Remaining to be settled quantity and amount (if it is not final settlement)
  - In case there is a previous partial settlement confirmation, the message identification of the previous partial settlement confirmation.

This is applicable for status notification messages created on the basis of Settlement Instructions, Intra position movement (UDFS 3.3.7.4) and Intra balance movements (UDFS 3.3.3.22).

The tag “Previous Partial Confirmation Identification” includes the message identification of the confirmation previously sent. On that basis the message identification of the previous partial settlement confirmation would be used to allow the T2S Actor to understand the order in which these messages and the respective T2S processing were handled.

Now an analysis made clear that comparable information is already provided via the message sequence<sup>1</sup>. The message sequence number allows directly connected T2S parties to process messages delivered by T2S in the correct business order. For each party technical address, the Message Sequencing function uses an independent counter. Every time a message is sent to the given technical address the function increments the value of the counter by one.

A duplication of information concerning the order of processing steps and following messages has to be prevented as it costs performance and processing capacity for the T2S Actor and for T2S. As the sequencing functionality, which explicitly was requested by the ECB/Market, does allow following a sequence in a broader scope (i.e. not limited to partial settlement), it seems that the Previous Partial Confirmation Identification is redundant and should be dropped on that basis.

---

#### Description of Request:

As duplication of information should be prevented, this change request proposes to drop the “Previous Partial Confirmation Identification” from the messages camt.068, semt.015 and sese.025.

<sup>1</sup> (see GFS v4.0 – “3.2.5.3. Description of the functions of the module - 6 – A2A Message Sequencing”; updated by “CR 329 - Compression, Sequencing and handling of messages exceeding the maximum volume of 32 MB” and UDFS v1.2.1 “3.3.5.1 BusinessApplicationHeaderV01 (head.001.001.01)”)

**Proposed wording for the SYS Change request:****3.3.3.22 IntraBalanceMovementConfirmationV01 (camt.068.001.01)****3.3.3.22.2 The T2S-specific schema**

Respective message documentation has to be updated in order to drop Previous Partial Confirmation Identification IntraBalMvmntConf/AddtlParams/PrvsPrtlConfId.

**3.3.3.22.3 The message in business context**

*Message usage: Partial Settlement (settled part)*

This message usage relates to the usage of a confirmation message, sent by the T2S, when the Settlement Restriction on Cash Balance related to a reservation restriction processing type is partially filled and there is still a remaining part. This message usage confirms the settled part of the reservation which still has a remaining part to be filled.

Specific message requirements

To confirm a partial settlement of a reservation of Cash, the IntraBalanceMovementConfirmationV01 includes the following information:

- PartialSettlement – „PAIN“ ISO code specifying that there is a part of the reservation that remains unsettled;
- ~~PreviousPartialConfirmationIdentification – identification of the confirmation previously sent to confirm the partial settlement of a transaction, if any;~~
- SettledAmount – amount of money effectively settled during this settlement;
- PreviouslySettledAmount – amount of money all the previous partial settlements, if any;
- RemainingToBeSettledAmount – amount of money remaining to be settled;
- Balance From – proprietary Id of the sub-balance from the cash is moving;
- Balance To - proprietary Id of the sub-balance to which the cash is moving;
- CashSubBalanceId - Restriction Reference as assigned by T2S during the setup of a restriction.

MESSAGE ITEM	DATA TYPE / CODE	UTILISATION
<del>PreviousPartialConfirmationIdentification Document/IntraBalMvmntConf/AddtlParams/PrvsPrtlConfId</del>	<del>RestrictedFINXMax16Text</del>	<del>Identification of the confirmation previously sent</del>
AmountWithCurrency Document/IntraBalMvmntConf/IntraBal/SttldAmt/AmtWthCcy	RestrictedFINActiveCurrencyAndAmount	Amount of money effectively settled
AmountWithCurrency Document/IntraBalMvmntConf/IntraBal/PreviouslySttldAmt/AmtWthCcy	RestrictedFINActiveCurrencyAndAmount	Amount of money previously settled
Identification Document/IntraBalMvmntConf/IntraBal/BalFr/Tp/Prtry/Id	Exact4AlphaNumericText	Proprietary Id of the sub-balance from the cash is moving
Issuer Document/IntraBalMvmntConf/IntraBal/BalFr/Tp/Prtry/Issr	Max4AlphaNumericText	The only possible value is T2S
SchemeName Document/IntraBalMvmntConf/IntraBal/BalFr/Tp/Prtry/SchmeNm	Max4AlphaNumericText	The only possible value is RT
Identification Document/IntraBalMvmntConf/IntraBal/BalTo/Tp/Prtry/Id	Exact4AlphaNumericText	Proprietary Id of the sub-balance to which the cash is moving
Issuer Document/IntraBalMvmntConf/IntraBal/BalTo/Tp/Prtry/Issr	Max4AlphaNumericText	The only possible value is T2S
SchemeName Document/IntraBalMvmntConf/IntraBal/BalTo/Tp/Prtry/SchmeNm	Max4AlphaNumericText	The only possible value is RT

Ito/Tp/Prtry/SchmeNm		
Identification Document/IntraBalMvmntConf/IntraBal/CshSubBalId/Id	RestrictedFINXMax30Tex	Restriction Reference as assigned by T2S during the setup of a restriction

The message usage example should be updated:

[http://www.bundesbank.de/4zb/download/v1.2.1/intrabalancemovementconfirmation/camt.068.001.01\\_T2S\\_LastPartialSettlement\\_Example.xml](http://www.bundesbank.de/4zb/download/v1.2.1/intrabalancemovementconfirmation/camt.068.001.01_T2S_LastPartialSettlement_Example.xml)

### **3.3.7.4 IntraPositionMovementConfirmationV03 (semt.015.001.03)**

#### **3.3.7.4.2 The T2S-specific schema**

Respective message documentation has to be updated in order to drop Previous Partial Confirmation Identification (IntraPosMvmntConf/AddtlParams/PrvsPrtlConfId)

#### **3.3.7.4.3 The message in business context**

*Message usage: Partial settlement (settled part)*

This message usage relates to the usage of a confirmation message, sent by T2S when a Securities Settlement Restriction related to a reservation restriction processing type is partially filled and there is still a remaining part. Therefore the reservation needs several attempts to be fully settled.

Specific message requirements

To confirm a partial filling of a reservation, the IntraPositionMovementConfirmationV03 includes the following information:

- PartialSettlement – „PAIN“ ISO code specifying that there is a part of the reservation that 16 remains unsettled;
- ~~PreviousPartialConfirmationIdentification – identification of the confirmation previously sent to confirm the previous partial settlement of a transaction; if any;~~
- SettledQuantity – quantity of financial instrument effectively settled during this settlement;
- PreviouslySettledQuantity – quantity of financial instrument settled in all the previous partial settlement(s), if any;
- RemainingToBeSettledQuantity – quantity remaining to be settled;
- Balance From – sub-balance from the securities are moving;
- Balance To - sub-balance to which the securities are moving;
- Restriction Reference - reference number assigned by T2S that identifies the restriction.

MESSAGE ITEM	DATA TYPE / CODE	UTILISATION
<del>PreviousPartialConfirmationIdentification Document/IntraPosMvmntConf/AddtlParams/PrvsPrtlConfId</del>	<del>RestrictedFINXMax16Text</del>	<del>Message identification of the confirmation previously sent.</del>
SettledQuantity Document/IntraPosMvmntConf/IntraPosDtIs/SttldQty	FinancialInstrumentQuantity15Choice_T2S_01	Quantity effectively settled
Identification Document/IntraPosMvmntConf/IntraPosDtIs/SciesSubBalId /Id	RestrictedFINXMax30Text	Reference number assigned by T2S that identifies the restriction
PreviouslySettledQuantity Document/IntraPosMvmntConf/IntraPosDtIs/PrevsllySttldQty	FinancialInstrumentQuantity15Choice_T2S_01	Quantity previously settled
RemainingToBeSettledQuantity Document/IntraPosMvmntConf/IntraPosDtIs/RmngToBeSttldQty	FinancialInstrumentQuantity15Choice_T2S_01	Quantity remaining to be settled
BalanceFrom Document/IntraPosMvmntConf/IntraPosDtIs/BalFr	SecuritiesSubBalanceTypeAndQuantityBreakdown2	Sub-balance from the securities are moving
BalanceTo Document/IntraPosMvmntConf/IntraPosDt	SecuritiesSubBalanceTypeAndQuantityBreakdown2	Sub-balance to which the securities are movin

Is/BalTo

The message usage example should be updated:

[http://www.bundesbank.de/4zb/download/v1.2.1/intrapositionmovementconfirmation/sem015.001.03\\_T2S\\_PartialSettlement\\_Example.xml](http://www.bundesbank.de/4zb/download/v1.2.1/intrapositionmovementconfirmation/sem015.001.03_T2S_PartialSettlement_Example.xml)

Message usage: Last Partial settlement

This message usage relates to the usage of a confirmation message, sent by T2S to the T2S Actor, when a Securities Settlement Restriction related to a reservation restriction processing type was partially filled and it advises about the settlement of the last part. This message usage confirms the last settled part of the reservation; therefore the reservation is fully settled after this last part settlement.

Specific message requirements

To confirm a last partial settlement of a reservation, the *IntraPositionMovementConfirmationV03* includes the following information:

- PartialSettlement – ‘PARC’ ISO code to confirm the settlement of the remaining part of the reservation that was previously partially confirmed;
- ~~PreviousPartialConfirmationIdentification – identification of the confirmation previously sent to confirm the partial settlement of a transaction;~~
- SettledQuantity – quantity of financial instrument effectively settled in this last partial settlement, with no remaining quantity to be settled;
- PreviouslySettledQuantity – quantity of financial instrument settled in all the previous partial settlement(s);
- Balance From – sub-balance from the securities are moving;
- Balance To - sub-balance to which the securities are moving;
- Restriction Reference - reference number assigned by T2S that identifies the restriction.

MESSAGE ITEM	DATA TYPE / CODE	UTILISATION
PartialSettlement Document/IntraPosMvmntConf/AddtlParams/PrtlSttlm	<a href="#">PartialSettlement2Code</a>	The only possible value is PARC
<del>PreviousPartialConfirmationIdentification Document/IntraPosMvmntConf/AddtlParams/PrvsPrtlConfId</del>	<del>RestrictedFINXMax16Text</del>	<del>Message identification of the confirmation — previously sent.</del>
SettledQuantity Document/IntraPosMvmntConf/IntraPosDtIs/SttlDQty	FinancialInstrumentQuantity15C hoice_T2S_01	Quantity effectively settled
Identification Document/IntraPosMvmntConf/IntraPosDtIs/SciesSubBalId/ Id	RestrictedFINXMax30Text	Reference number assigned by T2S that identifies the restriction
PreviouslySettledQuantity Document/IntraPosMvmntConf/IntraPosDtIs/PrevslySttlDQty	FinancialInstrumentQuantity15C hoice_T2S_01	Quantity previously settled
BalanceFrom Document/IntraPosMvmntConf/IntraPosDtIs/BalFr	SecuritiesSubBalanceTypeAndQu antityBreakdown2	Sub-balance from the securities are moving
BalanceTo Document/IntraPosMvmntConf/IntraPosDtIs/BalTo	SecuritiesSubBalanceTypeAndQu antityBreakdown2	Sub-balance to which the securities are moving

The message usage example should be updated:

[http://www.bundesbank.de/4zb/download/v1.2.1/intrapositionmovementconfirmation/sem015.001.03\\_T2S\\_Last](http://www.bundesbank.de/4zb/download/v1.2.1/intrapositionmovementconfirmation/sem015.001.03_T2S_Last)

[PartialSettlement\\_Example.xml](#)

### **3.3.8.6 SecuritiesSettlementTransactionConfirmationV03 (sese.025.001.03)**

#### **3.3.8.6.2 The T2S-specific schema**

Respective message documentation has to be updated in order to drop Previous Partial Confirmation Identification (SctiesSttImTxConf/AddtlParams/PrvsPrtlConfId).

#### **3.3.8.6.3 The message in business context**

*Message usage: Partial Settlement (settled part)*

This message usage relates to the usage of a confirmation message, sent by T2S, when a Settlement Instruction is partially settled and there is still a remaining part. This message usage confirms the settled part of the Settlement Instruction and which still has a remaining part to be settled.

Specific message requirements

To confirm a partial settlement of a Settlement Instruction, the SecuritiesSettlementTransactionConfirmationV03 includes the following information:

- PartialSettlement – „PAIN“ ISO code specifying that there is a part of the Settlement Instruction that remains unsettled;
- ~~PreviousPartialConfirmationIdentification – identification of the confirmation previously sent to confirm the partial settlement of a transaction, if any;~~
- SettledQuantity – quantity of financial instrument effectively settled;
- PreviouslySettledQuantity – quantity of financial instrument settled in all the previous partial settlement(s), if any;
- RemainingToBeSettledQuantity – quantity remaining to be settled;
- PreviouslySettledAmount – quantity of money previously settled in all the previous partial settlement(s), if any;
- RemainingToBeSettledAmount – amount of money remaining to be settled;
- PartialSettlementIndicator - specifies whether partial settlement is allowed and/or the threshold type;
- Amount – amount of money effectively settled.

MESSAGE ITEM	DATA TYPE / CODE	UTILISATION
PartialSettlement Document/SctiesSttImTxConf/AddtlParams/PrtlSttlm	<a href="#">PartialSettlement2Code</a>	The only possible vaule is PAIN
<del>PreviousPartialConfirmationIdentification Document/SctiesSttImTxConf/AddtlParams/PrvsPrtlConfId</del>	<del>RestrictedFINXMax16Text</del>	<del>Identification of the confirmation previously sent to confirm the partial settlement of a transaction</del>
SettledQuantity Document/SctiesSttImTxConf/QtyAndAcctDtIs/SttldQty	Quantity10Choice	Quantity effectively settled
PreviouslySettledQuantity Document/SctiesSttImTxConf/QtyAndAcctDtIs/PrevslySttldQty	FinancialInstrumentQuantity15Choice_T2S_01	Quantity previously settled
RemainingToBeSettledQuantity Document/SctiesSttImTxConf/QtyAndAcctDtIs/RmngToBeSttldQty	FinancialInstrumentQuantity15Choice_T2S_01	Quantity remaining to be settled
PreviouslySettledAmount Document/SctiesSttImTxConf/QtyAndAcctDtIs/PrevslySttldAmt	AmountAndDirection15	Amount previously settled
RemainingToBeSettledAmount Document/SctiesSttImTxConf/QtyAndAcctDtIs/RmngToBeSttldAmt	AmountAndDirection15	Amount of money remaining to be settled

MESSAGE ITEM	DATA TYPE / CODE	UTILISATION
PartialSettlementIndicator Document/SciesStlmTxConf/StlmParams/PrtlStlmInd	<a href="#">SettlementTransactionCondition5Code</a>	The only possible value are: PART PARC PARO
Amount Document/SciesStlmTxConf/StldAmt/Amt	RestrictedFINActiveCurrencyAndAmount	Amount of money effectively settled

The message usage example should be updated:

[http://www.bundesbank.de/4zb/download/v1.2.1/securitiessettlementtransactionconfirmation/sese.025.001.03\\_T2S\\_PartialSettlement\\_Example.xml](http://www.bundesbank.de/4zb/download/v1.2.1/securitiessettlementtransactionconfirmation/sese.025.001.03_T2S_PartialSettlement_Example.xml)

*Message usage: Last Partial Settlement*

This message usage relates to the usage of a confirmation message, sent by T2S, when a Settlement Instruction was partially settled. This message usage confirms the last settled part of a Settlement Instruction.

Specific message requirements

To confirm a last partial settlement of a Settlement Instruction, the *SecuritiesSettlementTransactionConfirmationV03* includes the following information:

- PartialSettlement – ‘PARC’ ISO code to confirm the settlement of the remaining part of the Settlement Instruction that was previously partially confirmed;
- ~~PreviousPartialConfirmationIdentification – identification of the confirmation previously sent to confirm the partial settlement of a transaction;~~
- SettledQuantity – quantity of financial instrument effectively settled with no remaining quantity to be settled;
- PreviouslySettledQuantity – quantity of financial instrument settled in all the previous partial settlement(s);
- PreviouslySettledAmount – quantity of money settled in all the previous partial settlement(s) with no remaining amount to be settled;
- PartialSettlementIndicator - specifies whether partial settlement is allowed and/or the threshold type;
- Amount – amount of money effectively settled.

MESSAGE ITEM	DATA TYPE / CODE	UTILISATION
PartialSettlement Document/SciesStlmTxConf/AddtlParams/PrtlStlm	<a href="#">PartialSettlement2Code</a>	The only possible value is PARC
<del>PreviousPartialConfirmationIdentification Document/SciesStlmTxConf/AddtlParams/PrvsPrtlConfId</del>	<del>RestrictedFINXMax16Text</del>	<del>Identification of the confirmation previously sent to confirm the partial settlement of a transaction</del>
SettledQuantity Document/SciesStlmTxConf/QtyAndAcctDtIs/StldQty	Quantity10Choice	Quantity effectively settled

PreviouslySettledQuantity Document/SctiesSttImTxConf/QtyAndAcctDtIs/PrevslySttldQty	FinancialInstrumentQuantity15Choice_T2S_01	Quantity previously settled
PreviouslySettledAmount Document/SctiesSttImTxConf/QtyAndAcctDtIs/PrevslySttldAmt	AmountAndDirection15	Amount previously settled
PartialSettlementIndicator Document/SctiesSttImTxConf/SttImParams/PrtlSttImInd	<a href="#">SettlementTransactionCondition5Code</a>	The only possible value are: PART PARC PARO
Amount Document/SctiesSttImTxConf/SttldAmt/Amt	RestrictedFINActiveCurrencyAndAmount	Amount of money effectively settled

The message usage example should be updated:

[http://www.bundesbank.de/4zb/download/v1.2.1/securitiessettlementtransactionconfirmation/sese.025.001.03\\_T2S\\_LastPartialSettlement\\_Example.xml](http://www.bundesbank.de/4zb/download/v1.2.1/securitiessettlementtransactionconfirmation/sese.025.001.03_T2S_LastPartialSettlement_Example.xml)

---

#### Submitted annexes / related documents:

The updated schemas of the impacted messages will be available after the approval under the following link:  
<http://www.bundesbank.de/Redaktion/EN/Documentation/4zb/HtmlDoc/v1.2.1/CR/CR-Overview.pdf>

---

#### High level description of Impact:

---

#### Outcome/Decisions:

- \* Change Review Group Telco of 16 September 2013: The CRG decided to postpone its decision to the next physical meeting of 24 October 2013.
- \* CRG meeting of 24 October 2013: The CRG decided to put the Change Request on hold. T2S PO and 4CB will explore further alternatives and the CRG members will analyse how they plan to identify the sequence of messages of a specific instruction and in particular, the chain of partial settlements in T2S.
- \* CRG meeting of 16 December 2013: The CRG decided to keep the Change Request on hold. The CRG members were invited to analyse (i) how they plan to identify the sequence of messages of a specific instruction and in particular, the chain of partial settlements in T2S; and (ii) whether they could accept this Change Request or they would favour the implementation of any of the above-mentioned alternatives.
- \* CRG meeting of 10 February 2014: The CRG recommended the approval of the Change Request.
- \* Advisory Group's advice on 12 March 2014: Following a written procedure from 6 to 12 March 2014, the AG was in favour of the Change Request.
- \* CSG resolution on 12 March 2014: Following a written procedure from 6 to 12 March 2014, the CSG adopted the resolution to approve the Change Request.