Single Shared Platform

User Detailed Functional Specification
-Optional Services-
2nd book

Version 15.0

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11 Introduction

Aims

This document aims at presenting the User Detailed Functional Specifications (UDFS) of the optional modules of the TARGET2 system. It comes in addition to a first book dealing with the core services of TARGET2, to a third book providing additional information for central banks and to a fourth book, which describes the formats of XML messages. The fourth book is completed by the schema files provided in an electronic form. Furthermore, detailed information on ICM screens is provided in the ICM User Handbooks. These books constitute the whole set of UDFS for TARGET2.

The optional modules described hereafter are offered to the users of a banking community through SSP modules if their central bank (CB) decided to opt for such modules. Each CB can decide either to adopt such modules or to offer the corresponding services through a proprietary application. When a CB has opted for an optional module of the SSP, its use by the banking community of the country considered is either mandatory (eg: Standing Facilities (Module), Reserve Management (Module)) or optional (Home Accounting Module).

Services provided to all users		
Mandatory	Optional	
- Payments processing in the Payments Module (PM) - Information and Control Module (ICM) - Enhanced Contingency Solution (ECONS I) - Static Data (Management) Module (SD)	- Liquidity pooling - Limits - Liquidity reservations - Value added services related to the TARGET2 interconnection with T2S	Scope of Book 1

Services provided to all users subject that the relevant CB has opted for these services		
Mandatory	Optional	
• Standing Facilities (Module) (SF) • Reserve Management (Module) (RM)	• Home Accounting Module (HAM)	**Scope of this book**

Services provided only to central banks		
Mandatory	Optional	
• Monitoring • Mandatory CRSS services (CROSS: storage, archiving, files for billing calculation) • Static Data (specific consultation/ updates by the CBs)	• Billing optional services (CRISP) • Query and report optional services (CRAKS1) • Customer relationship optional services (CRAKS3)	Scope of Book 3
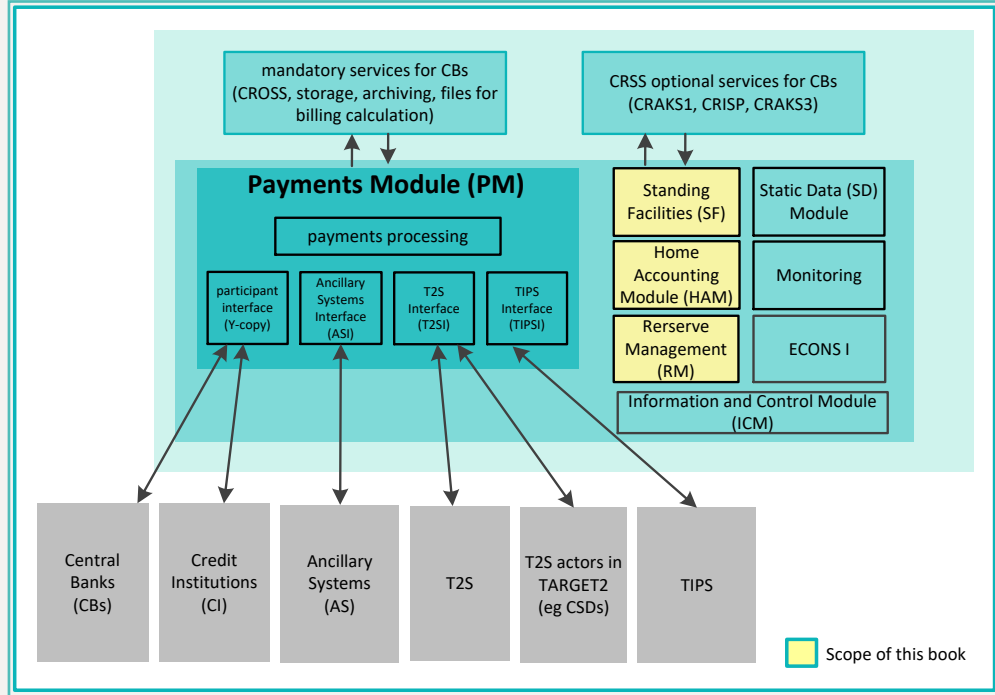
Structure

The present document is structured as follows:

- Chapter 12 User Guide for optional modules, page 5
  User guide for optional modules presents the user functionality of the different optional modules proposed by the SSP.

- Chapter 13 ICM User Handbook, page 60
  ICM user handbook (optional modules) presents a general overview of the Information and Control Module for each optional module. Detailed information on the ICM, the related screens and the user roles in provided in a separate document "ICM User Handbook I".

- Chapter 14 Technical Specifications, page 61
  Technical specifications present the use of the SWIFT reference to PM and HAM, the description of the messages used within the SSP and oth-

er technical aspects for the optional modules (including their interaction with core modules). The use of Internet access is also present.

- Chapter
  Tests procedures present the rules management of the tests regarding the development of the optional modules of the SSP.

References to time should be read as references to CET/CEST (even if it is not mentioned separately). CEST (Central European Summer Time) is a daylight saving time/summer time zone. It is generally only used during the summer and during the winter CET is used instead.

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12.1   User Guide for Home Accounting Module (HAM)

12.1.1   Overview and functional architecture

Overview

Home Accounting Module (HAM) manages accounts that can be held by two different kinds of users:

- Banks and other entities, according to the rules defined by the respective CB (in the following "HAM account holders")

- CB customers (correspondents and others) not allowed, according to the TARGET Guideline, to open accounts in the PM (in the following "CB customer's account holders").

HAM accounts, according to the specific situation of each individual country, can be held by:

- banks not direct PM participant, but subject to minimum reserve requirements and wishing to manage cash withdrawals, deposits, etc. directly;

- banks which are direct PM participant, but need to have a second set of accounts in order to settle specific operations;

- banks entering the system using Internet access having either HAM or CB customer account.

HAM accounts do not have payment system purposes. Only a limited number of operations can be settled on them: transactions with CBs and basic interbank transfers for the management of minimum reserves. Customer payments, cross-border payments and balances stemming from ancillary systems have to be settled in the RTGS account.

Transfers between HAM accounts and "CB customer's accounts", even if held at the same CB, are not allowed.

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HAM accounts: Transactions allowed

The following diagram shows the transactions allowed from/to HAM accounts:
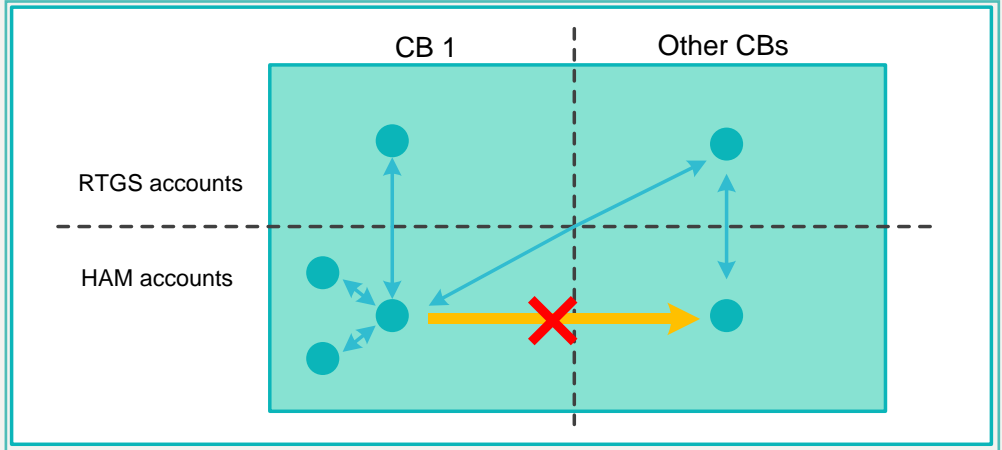
CB customer's accounts

"CB customer's accounts" can be used to settle domestic and cross-border payments (both customer and interbank) within "CB customer's accounts" and towards PM (transfers between CB customer's accounts held at different CBs and between CB customer's accounts and RTGS accounts held at different CBs are allowed).

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CB customer's accounts: Transactions allowed

The following diagram shows the transactions allowed from/to "CB customer's accounts":
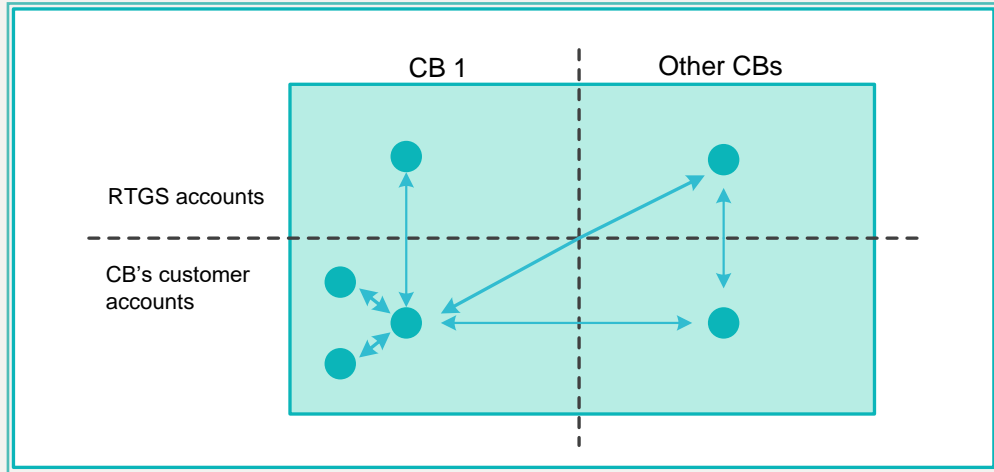
Functional architecture

HAM is accessible through a SWIFTNet interface based on a V-shape model.

All operations settled in HAM accounts can be initiated via:

- "Simplified" MT 202 with a limitation in the format (only fields needed for the execution of transfers of liquidity are allowed; it is not possible to specify a final beneficiary different from the account to be credited). Internet-based participant are not allowed to perform MT 202 but only liquidity transfer via ICM.

- Information and Control Module (ICM) at the initiative of the account holder or, in contingency situations, at the initiative of the CB on behalf of the account holder (backup transactions)

Operations settled through "CB customer's accounts" can be triggered via:

- MT 202, MT 202 COV (Bank to Bank payment with customer credit transfer details)

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- MT 103/103+

- Information and Control Module (ICM) at the initiative of the CB on behalf of the account holder (backup transactions)

The functional architecture of HAM is illustrated in the following slide:
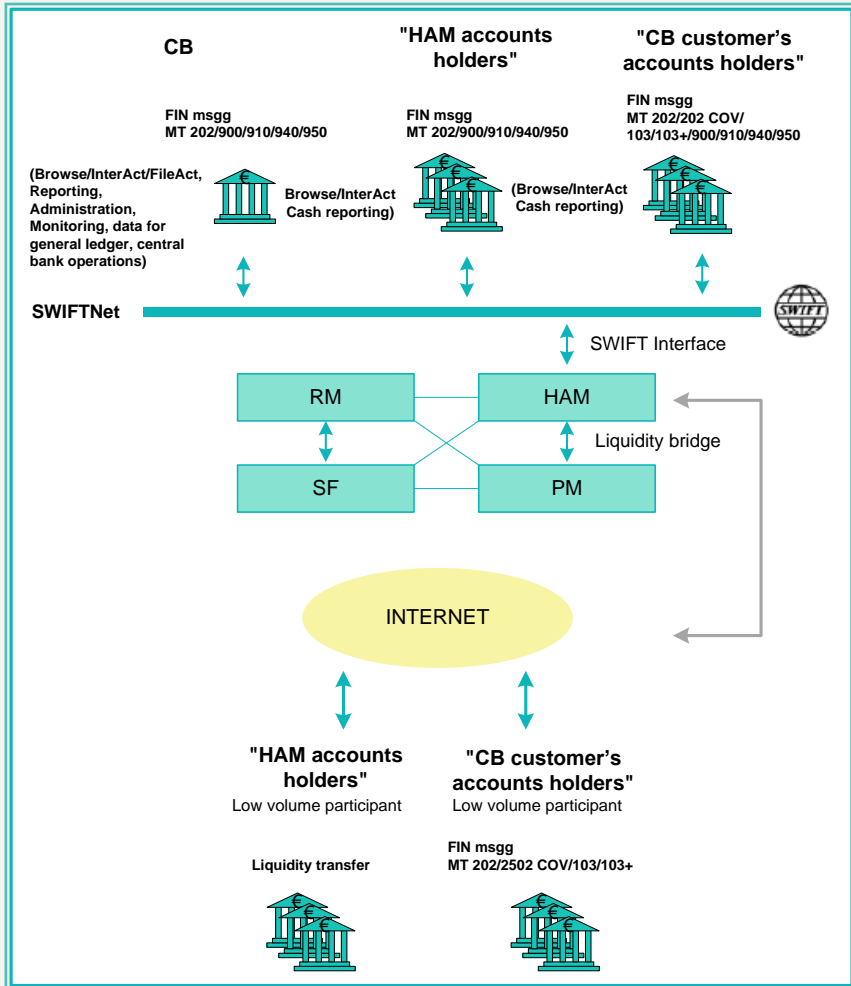
12.1.2   Participation in HAM

Participants

HAM accounts can be opened by:

- Direct PM participants (with an RTGS account)

- Indirect PM participants (also SWIFT limited member with a SWIFT-BIC)

- Credit institutions and other entities not participating in PM (neither directly nor indirectly)

"CB customer's accounts" can be opened by institutions (not allowed to open accounts in the PM according to TARGET Guideline) which are customers of a CB participating to TARGET2.

CUG

A Closed User Group (CUG) is set up in order to:

- Verify that only authorised participants can exchange messages with the HAM (as holder either of HAM accounts or of "CB customer's accounts").

- Allow those participants that are not full member of SWIFT to open accounts in the HAM. Some entities have a SWIFT-BIC, but do not meet the requirements to be full SWIFT members (SWIFT shareholders able to exchange SWIFT message worldwide), for these entities SWIFT has provided alternative modalities, among which the Payment System Participant (PSPA) is used within HAM. These entities need to have a SWIFT-BIC and are able to exchange SWIFT messages within the CUG of HAM.

- Use the reverse billing service offered by SWIFT for the notifications sent by the HAM to HAM account holders.

Two different CUGs need to be set up for "HAM account holders" and for "CB customer's account holders" taking into account that different addresses are used for sending the transactions and that the reverse billing function is used only for "HAM account holders".

"HAM account holder" and "CB customer's account holders" can have a SWIFT-BIC or a non-SWIFT-BIC. In the latter case the input of the transactions can be done directly only by participants using Internet access, for the

others input is done by the central bank or by the co-manager (Internet-based participants cannot act as co-manager even though they can be co-managed).

Participants only using Internet access do not need to be members of a CUG.

12.1.3   Account management

Account man-agement

As regards the account management:

- One institution is allowed to open several accounts in the HAM. However, each account is identified by a different BIC-11. As an exception, for CB customers it will be possible to identify with the same BIC-11 accounts opened at different CBs. In this case payments will be addressed using an internal SSP identifier linked in a unique way to the CB customer BIC and to the CB BIC, see example No. 7 in chapter 14.1.2.4.1 Payments between HAM and PM, page 174.

- The "group of accounts" function is dedicated to RTGS accounts in PM and hence not available on the HAM.

For "CB customer's accounts", a specific function is provided to CBs in order to manage a liquidity threshold and to enable them to invest possible excess funds on behalf of their customers.

Co-management

For HAM accounts, a co-management function between the RTGS account in PM held by the direct participant (the co-manager) and the HAM account of another credit institution (co-managed account) is possible. In this case, the co-manager is able to manage the account of the co-managed, having both the possibilities of:

- debiting the HAM account and crediting its own RTGS account (direct debit between participants) or the RTGS account of another participant

- debiting the HAM account and crediting another HAM account (same CB)

The co-management function will be available also on a cross-border basis.

On an optional basis the co-manager will be able to receive the settlement notification (MT 900/910) for all the transactions settled in each co-managed account.

Furthermore, on an optional basis the co-manager will be able to receive the balance report (MT 940/950) for all the co-managed accounts.

Internet-based participants cannot act as co-manager even though they can be co-managed.

Other features

For both HAM accounts and "CB customer's accounts" a storing function for future value date payments is provided (up to five TARGET working days in advance). The storing function is not available in case of HAM Internet-based participant which can only use the ICM liquidity transfer (other account) functionality.

CBs are able to debit and credit all the accounts held by their "CB customer's/HAM account holders" both via SWIFTNet FIN (using the MT 202 "Simplified" for HAM accounts and the MT 202 "Standard", MT 202 COV and MT 103/103+ for CB customer's accounts) and via ICM (HAM Internet-based participant can only use the ICM liquidity transfer (other account) functionality).

Banks holding both a HAM account and an account in the PM have access to an automatic transfer function for start-of-day (either for the whole balance or for a specific amount) from HAM account to RTGS account, as well as end-of-day transfers from RTGS account to HAM account. In this case it is needed to have the same BIC-11 for the accounts held in PM and HAM.

12.1.4   Transactions processing

Transactions related to HAM accounts

All the transactions settled through the HAM are immediately final.

The following operations can be settled on the HAM accounts:

No.	Operation
1	Interbank transfer between HAM accounts (held at the same central bank) including operations with the own central bank (eg cash withdrawals and deposits, etc.)
2	Interbank transfer between HAM accounts (held at the same central bank) initiated by a PM co-manager
3	Liquidity transfer from HAM accounts to RTGS accounts (accounts held by the same participant)
4	Interbank transfers from HAM accounts to the RTGS account (accounts of different participants also in case the accounts are held by different CBs)
5	Interbank transfers from HAM accounts to the RTGS account (accounts of different participants) initiated by a co-manager
6	Interbank transfers from HAM accounts to the RTGS account of the co-manager
7	Liquidity transfers from RTGS accounts to HAM accounts (both accounts held by the same participant)
8	Interbank transfers from RTGS accounts to HAM accounts (accounts of different participants)
9	Transfers with the SF in order to have access to the standing facilities (only via ICM)
10	Automatic transactions stemming from the RM (remuneration and penalties)
11	Automatic transactions related to billing (stemming from CRISP) (not available from the start of TARGET2)

Note: In the operations No. 3 and 7 same participant means a participant holding a PM and a HAM account identified by the same BIC-11.

The processing of transactions No. 1 to No. 8 is described in the following diagrams and tables.

Interbank transfers between HAM accounts
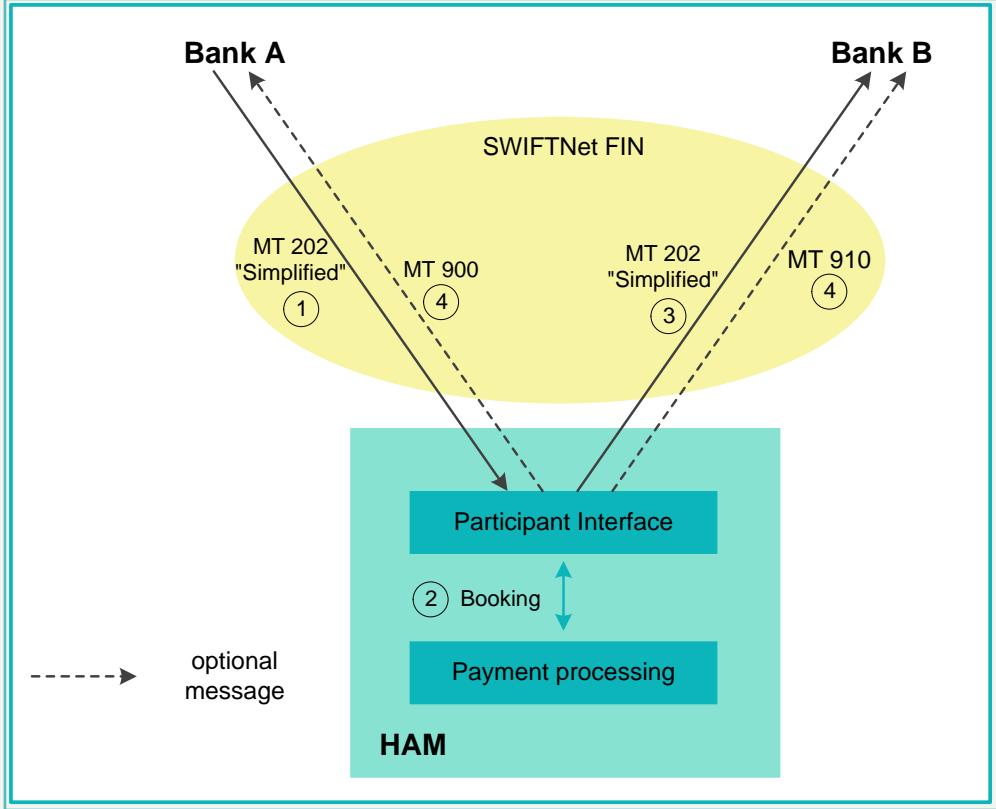
Interbank transfer between HAM accounts (held at the same central bank) (No. 1):

Step	Description
1	Sender (Bank A) generates a payment message (MT 202 simplified) and addresses it to HAM, with beneficiary Bank B.
2	HAM debits Bank A's account and credits Bank B's account.
3	HAM sends the payment message (MT 202 simplified) to Bank B.
4	On an optional basis the debit notification (MT 900) is sent to Bank A and the credit notification (MT 910) is sent to Bank B.

Note: CIs have the possibility to choose separately whether to receive the debit (MT 900) and/or credit notification (M T910) (Internet-based participants will get no confirmation via MT 900/910).

The Internet-based participants can use the existing functionality "Liquidity Transfer other Accounts" to transfer liquidity from the HAM account to other HAM accounts (both SWIFT-based and Internet-based participants).

Interbank transfers between HAM accounts initiated by a co-manager

Interbank transfer between HAM accounts (held at the same central bank) initiated by a co-manager (No. 2):
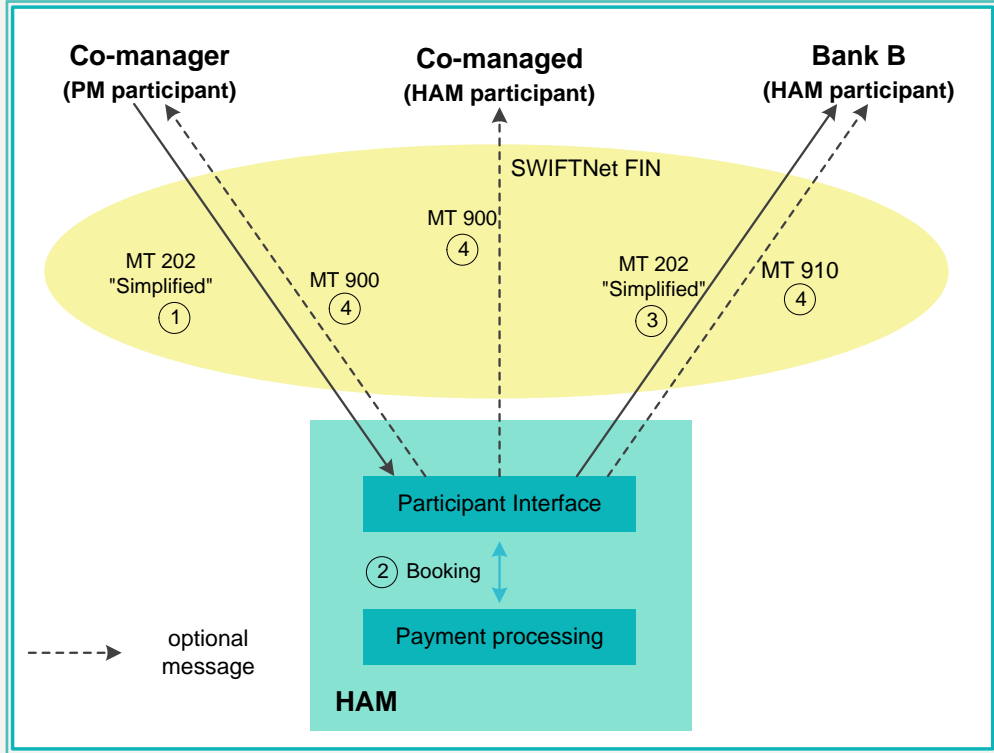
Step	Description
1	Co-manager generates a payment message (MT 202 simplified) and addresses it to HAM, with beneficiary Bank B, setting as debtor the co-managed.
2	HAM debits co-managed account and credits Bank B's account.
3	HAM sends the payment message (MT 202 simplified) to Bank B.
4	On an optional basis the debit notification (MT 900) is sent to the co-manager and to the co-managed, and the credit notification (MT 910) is sent to Bank B.

Liquidity transfers from HAM accounts to RTGS accounts in PM (same participant) (SWIFT-based)

Liquidity transfer from HAM accounts to RTGS accounts (same participant) (No. 3):
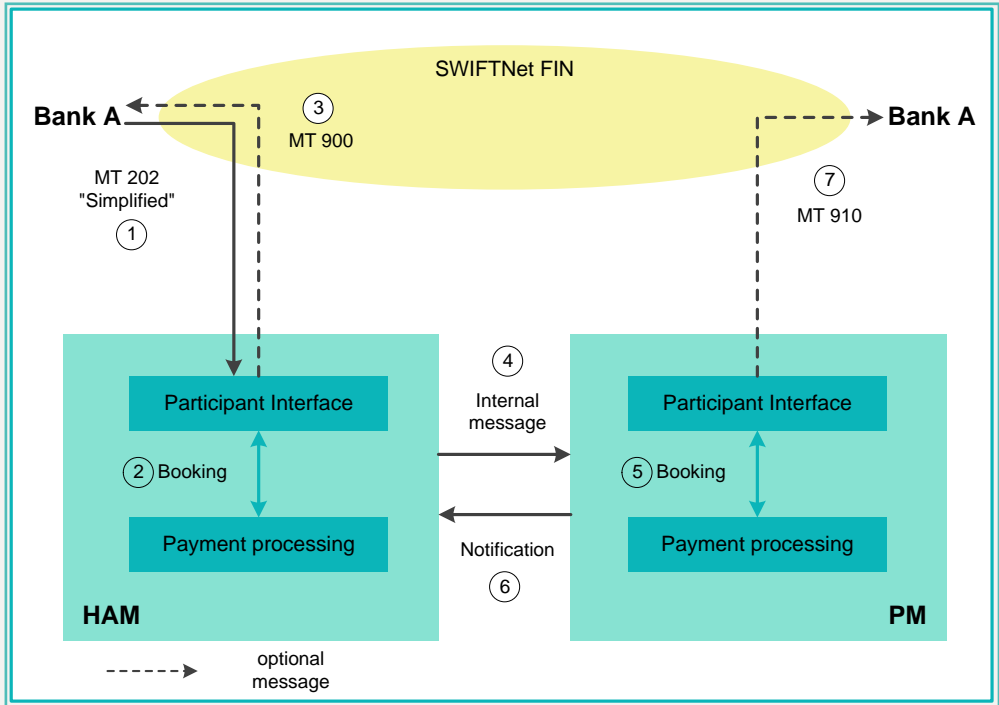
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12.1.4 Transactions processing

Step	Description
1	Sender (Bank A) generates a liquidity transfer message (MT 202 simplified) and addresses it to HAM, with beneficiary its own account in PM (the same BIC needs to be used in PM and HAM).
2	HAM debits the HAM account of Bank A and credits the account of the CB.
3	On an optional basis the debit notification (MT 900) is sent to Bank A and the credit notification (MT 910) is sent to the CB.
4	HAM sends an internal message (MT 202 simplified) to PM.
5	PM debits the account of the CB and credits the RTGS account of Bank A.
6	PM sends a notification to HAM.
7	On an optional basis, PM sends the credit notification (MT 910) to Bank A and the debit notification (MT 900) to the CB.

Interbank transfers from HAM accounts to RTGS accounts in PM (different participants also in case of accounts held at different central banks)

From HAM accounts to RTGS accounts in PM (different participants also in case of accounts held at different central banks) Interbank transfers from HAM accounts to the RTGS account of another participant (No. 4):
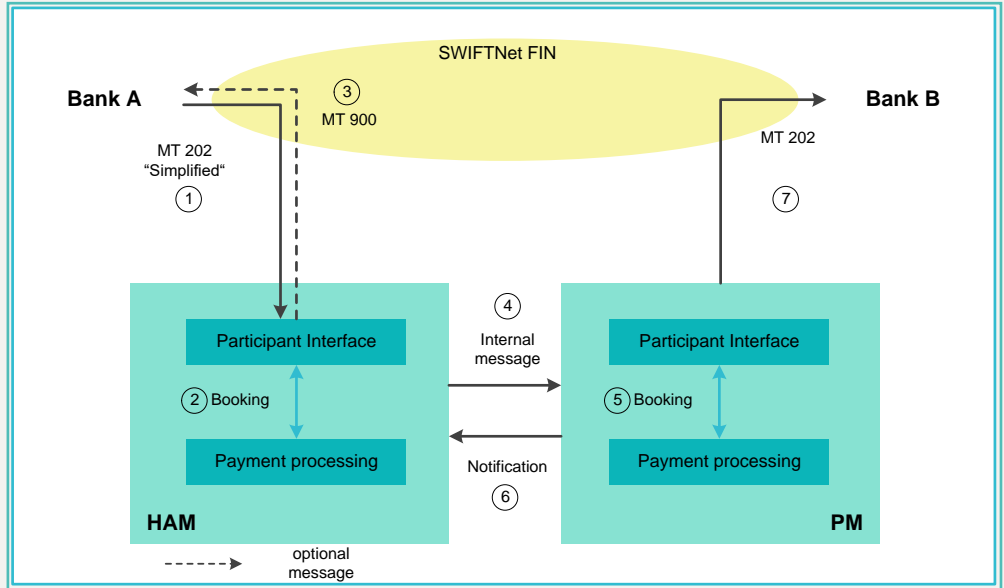
Step	Description
1	Sender (Bank A) generates a transfer message (MT 202 simplified) and addresses it to HAM, with beneficiary PM participant (Bank B).
2	HAM debits the account of Bank A and credits the account of the CB of Bank A.
3	On an optional basis the debit notification (MT 900) is sent to Bank A and the credit notification (MT 910) is sent to the CB.
4	HAM sends an internal message (MT 202 simplified) to PM.
5	PM debits the account of the CB of Bank A and credits the account of Bank B.

Step	Description
6	PM sends a notification to HAM.
7	PM sends an MT 202 (based on data of M T202 simplified) to Bank B.
8	On an optional basis PM sends the debit notification (MT 900) to the CB.

Note: Internet-based participants can use the existing functionality "Liquidity Transfer other Accounts" to transfer liquidity from the HAM account to the PM account (both SWIFT-based and Internet-based participants). (Internet-based participants will get no confirmation via MT 900/910).

Interbank transfers from HAM accounts to RTGS accounts initiated by a co-manager

Interbank transfers from HAM accounts to the RTGS account of another participant initiated by a co-manager (No.5):
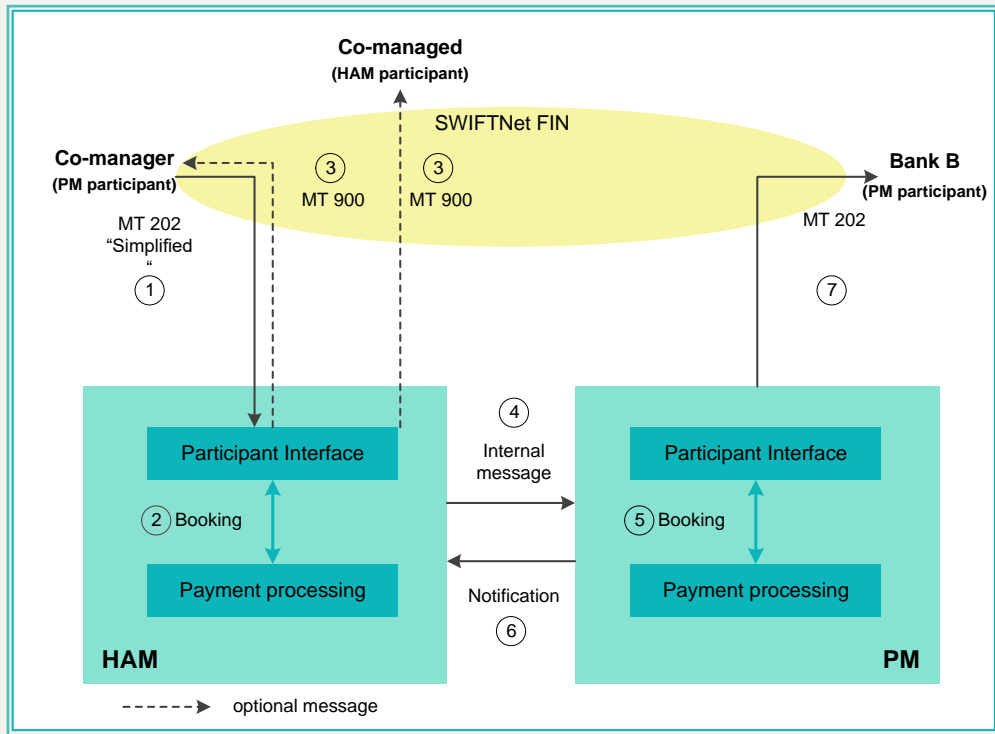
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Step	Description
1	Co-manager generates a transfer message (MT 202 simplified) and addresses it to HAM, with beneficiary PM participant (Bank B), setting as debtor the co-managed.
2	HAM debits the co-managed account and credits the account of the CB of the co-managed.
3	On an optional basis the debit notification (MT 900) is sent to the co-manager and to the co-managed and the credit notification (MT 910) is sent to the CB.
4	HAM sends an internal message (MT 202 simplified) to PM.
5	PM debits the account of the CB of the co-managed and credits the account of Bank B.
6	PM sends a notification to HAM.
7	PM sends an MT 202 (based on data of MT 202 simplified) to Bank B.
8	On an optional basis PM sends the debit notification (MT 900) to the CB.

Interbank transfers from HAM accounts to the RTGS account of the co-manager

Interbank transfers from HAM accounts to the RTGS account of the co-manager (No. 6):

Step	Description
1	Co-manager generates a transfer message (MT 202 simplified) and addresses it to HAM, with beneficiary itself in PM, setting as debtor the co-managed.
2	HAM debits the co-managed account and credits the account of the CB of the co-managed.
3	On an optional basis the debit notification (MT 900) is sent to the co-manager and to the co-managed and the credit notification (MT 910) is sent to the CB.
4	HAM sends an internal message (MT 202 simplified) to PM.
5	PM debits the account of the CB of the co-managed and credits the account of the

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Step	Description
	co-manager.
6	PM sends a notification to HAM.
7	PM sends to the co-manager the MT 202 (based on data of MT 202 simplified).
8	On an optional basis PM sends the debit notification (MT 900) to the CB.

Liquidity transfers from RTGS accounts in PM to HAM accounts (same participant)

Liquidity transfers from RTGS accounts to HAM accounts (same participant) (No. 7):

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Step	Description
1	Sender (Bank A) generates a payment message (MT 202 with limitation in the format according MT 202 simplified) and addresses it to PM, with beneficiary its own HAM account.
2	The payment is temporarily stored by SWIFT.
3	A settlement request (MT 096) is sent to PM.
4	PM debits the Bank A's RTGS account and credits the account of the CB. On an optional basis, PM sends the credit notification (MT 910) to the CB.
5	PM sends to HAM an internal message (MT 202 simplified).
6	HAM debits the account of the CB and credits the HAM account of Bank A.
7	HAM sends a notification to PM.
8	PM generates a settlement confirmation (MT 097) and sends it to SWIFT.
9	SWIFT sends the stored payment (MT 202) to PM (useless leg of Y-copy).
10	On an optional basis, HAM sends to Bank A the confirmation of the execution of the transfer (MT 202 simplified) and/or the credit notification (MT 910) and sends the debit notification (MT 900) to the CB.

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Interbank transfers from RTGS accounts in PM to HAM accounts (different participants)

Transfers (interbank) from RTGS accounts to HAM accounts (different participants) (No. 8):
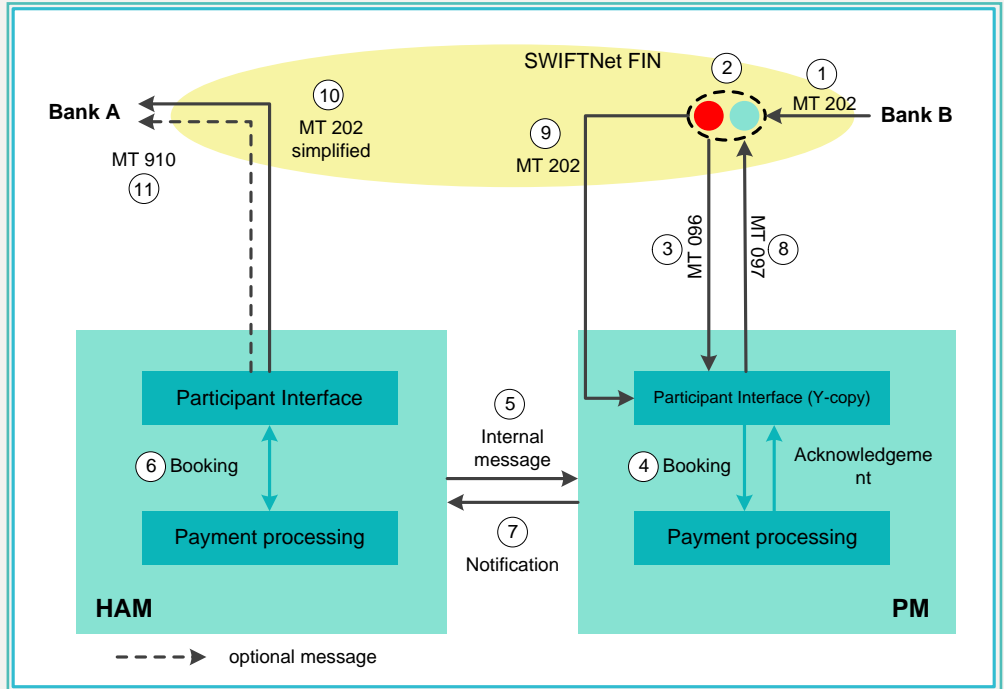
Step	Description
1	Sender (Bank B) generates a payment message (MT 202 with limitation in the format according MT 202 simplified) and addresses it to PM, with beneficiary Bank A in HAM.
2	The payment is temporarily stored by SWIFT.
3	A settlement request (MT 096) is sent to PM.
4	PM debits the Bank B's account and credits the account of the CB of Bank A.
5	PM sends to HAM an internal message (MT 202 simplified); on an optional basis

Step	Description
	the credit notification (MT 910) is sent to the CB.
6	HAM debits the account of the CB of Bank A and credits the HAM account of Bank A.
7	HAM sends a notification to PM.
8	PM generates a settlement confirmation (MT 097) and sends it to SWIFT.
9	SWIFT sends the stored payment (MT 202) to PM (useless leg of Y-copy).
10	HAM sends the notification (MT 202 simplified) to Bank A.
11	On an optional basis, HAM sends the credit notification (MT 910) to Bank A and the debit notification (MT 900) to the CB.

Note:

- Sender SWIFT-based PM - Receiver HAM Internet-based participant: Sender must send the payment in SWIFT Y-copy mode to the receiver "TRGTXEPMHAM" in the header. The HAM account holder, whose CB has to be credited will be specified in field 58 of the Y-copy payment by filling in the BIC of the Internet-based participant. The CB will be credited in PM and the payment will be forwarded to HAM, where the HAM account of the Internet-based participant will be credited in HAM (Internet-based participants will get no confirmation via MT 900/910).

- Sender PM Internet-based participant - Receiver HAM account holder either SWIFT-based or Internet-based participant: Internet-based participants enter their payment instructions via the new dedicated screen for MT 202 in their ICM Internet interface. In this case the receiver (which is not transmitted to HAM) must be filled with the PMHAM BIC TRGTXEPMHAM. Field 58 has to be filled with the BIC of the HAM account holder. The ICM forwards the entered payment information (fields will be similar to MT 202 message structure) to PM, where the necessary booking information is extracted.
The payment will be credited to the HAM CB. PM will generate an internal 202 message according to the entered payment information and will

send this message to HAM, where the HAM participant is credited (Internet-based participants will get no confirmation via MT 900/910).

Payments of "CB customer's accounts"

"CB customer's accounts" can process:

No.	Operation
1	Payments (customer and interbank) between CB customer's accounts held at the same central bank
2	Payments (customer and interbank) between CB customer's accounts held at different central banks
3	Payments (customer and interbank) from CB customer's accounts to RTGS accounts (held at the same or at a different CB)
4	Payments (customer and interbank) from RTGS accounts to CB customer's accounts (held at the same or at a different CB)

The processing of transactions No. 1 to No. 4 is described in the following diagrams and tables and please consider in every image also MT 202 COV.

Payments between "CB customer's accounts" (same CB)

Payments (customer and interbank) between CB customer's accounts held at the same central bank (No. 1):
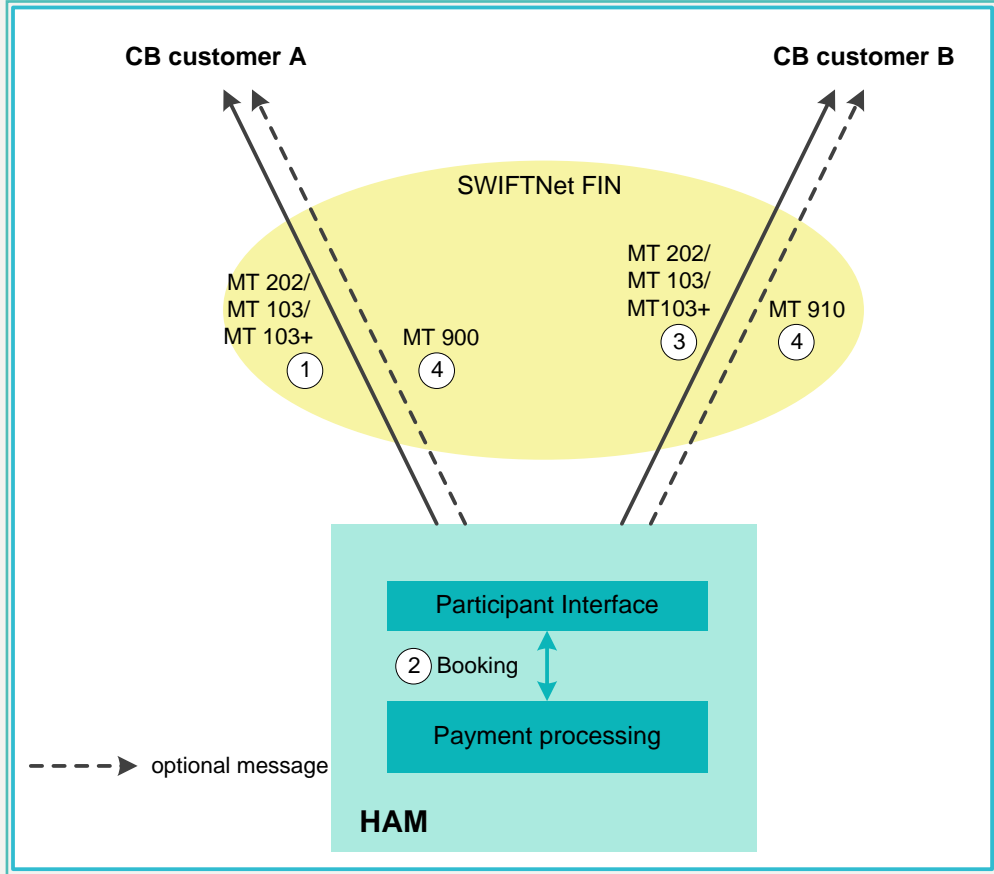
Step	Description
1	Sender (CB customer A) generates a payment message (MT 202/202 COV/103/103+) and addresses it to HAM, with beneficiary CB customer B.
2	HAM debits CB customer A's account and credits CB customer B's account.
3	HAM sends the payment message (MT 202/202 COV/103/103+) to CB customer B.
4	On an optional basis the debit notification (MT 900) is sent to CB customer A and the credit notification (MT 910) is sent to CB customer B.

Note:

- Sender SWIFT-based - Receiver Internet-based participant:
  Only steps 1 and 2 applicable.

- Sender Internet-based participant - Receiver SWIFT-based:
  The Internet-based CB customer can enter MT 103(+) and MT 202 (COV) via new dedicated ICM screens. The ICM forwards the payment information (fields will be similar to MT 103(+)/202 (COV) message structure) to HAM, where the necessary booking information is extracted. Then the rest of the SWIFT message flow will follow and the payment will be settled.

- Sender Internet-based participant - Receiver Internet-based participant:
  The Internet-based CB customer can enter MT 103(+) and MT 202 (COV) via new dedicated ICM screens. The ICM forwards the payment information (fields will be similar to MT 103(+)/202 message structure) to HAM, where the necessary booking information is extracted. Then the payment will be settled and no other message will follow.

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Payments between "CB customer's accounts" (different CBs)

Payments between CB customer's accounts held at different central banks (No. 2):

Step	Description
1	Sender (CB customer A) generates a payment message (MT 202/202 COV/103/103+) and addresses it to HAM, with beneficiary CB customer B.
2	HAM debits CB customer A's account and credits the relevant CB account (CB A's account).
3	On an optional basis the debit notification (MT 900) is sent to CB customer A and

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Step	Description
	the credit notification (MT 910) is sent to the CB.
4	HAM sends the payment message (MT 202/202 COV/103/103+) to SWIFT, addressed to the BIC TRGTXECBccX (where cc is the country code representing CB B + "X").
5	The payment is temporarily stored by SWIFT.
6	A settlement request (MT 096) is sent to PM.
7	PM debits the account of the CB of CB customer A and credits the account of the CB of CB customer B.
8	PM generates a settlement confirmation (MT 097) and sends it to SWIFT.
9	SWIFT sends the stored payment (MT 202/202 COV/103/103+) to the BIC TRGTXECBccX.
10	HAM debits the account of the CB of CB customer B and credits CB customer B account.
11	HAM sends the payment message (MT 202/202 COV/103/103+) to CB customer B.
12	On an optional basis the credit notification (MT 910) is sent to CB customer B and the debit notification (MT 900) is sent to the CB.

Note:

- Sender SWIFT-based - Receiver Internet-based participant:
  Steps 11 and 12 not applied;

- Sender Internet-based participant - Receiver SWIFT-based:
  The Internet-based CB customer can enter MT 103(+) and MT 202 (COV) via new dedicated ICM screens. Then the rest of the normal SWIFT message flow will follow.

- Sender Internet-based participant - Receiver Internet-based participant:
  The Internet-based CB customer can enter MT 103(+) and M 202 (COV) via new dedicated ICM screens. Then the normal SWIFT message flow

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will take place except for the input SWIFT message from the sender and the notification to the receiver.

Payments from "CB customer's accounts" to RTGS accounts in PM

Payments from CB customers to RTGS accounts (No. 3):

Step	Description
1	Sender (CB customer A) generates a payment message (MT 202/202 COV/103/103+) and addresses it to HAM, with beneficiary Bank B.
2	HAM debits CB customer A's account and credits the relevant CB account (CB A's account).
3	On an optional basis the debit notification (MT 900) is sent to CB customer A, and the credit notification (MT 910) is sent to the CB.
4	HAM sends the payment message (MT 202/202 COV/103/103+) to SWIFT.

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Step	Description
5	The payment is temporarily stored by SWIFT.
6	A settlement request (MT 096) is sent to PM.
7	PM debits the account of the CB of CB customer A and credits the Bank B's account.
8	PM generates a settlement confirmation (MT 097) and sends it to SWIFT.
9	SWIFT sends the stored payment (MT 202 (COV)/103/103+) to Bank B.

Note:

• Sender SWIFT-based - Receiver Internet-based participant:
the normal SWIFT message flow will take place except for the notification to the receiver.

• Sender Internet-based participant - Receiver SWIFT-based:
The Internet-based CB customer can enter MT 103(+) and MT 202 (COV) via new dedicated ICM screens. Then the rest of the normal SWIFT message flow will follow.

• Sender Internet-based participant - Receiver Internet-based participant:
The Internet-based CB customer can enter MT 103(+) and MT 202 (COV) via new dedicated ICM screens. Then the normal SWIFT message flow will take place except for the input SWIFT message from the sender and the notification to the receiver.

12.1 User Guide for Home Accounting Module (HAM)
12.1.4 Transactions processing

Payments from RTGS accounts in PM to CB customer's accounts

Payments from RTGS accounts to CB customer's accounts (No. 4):
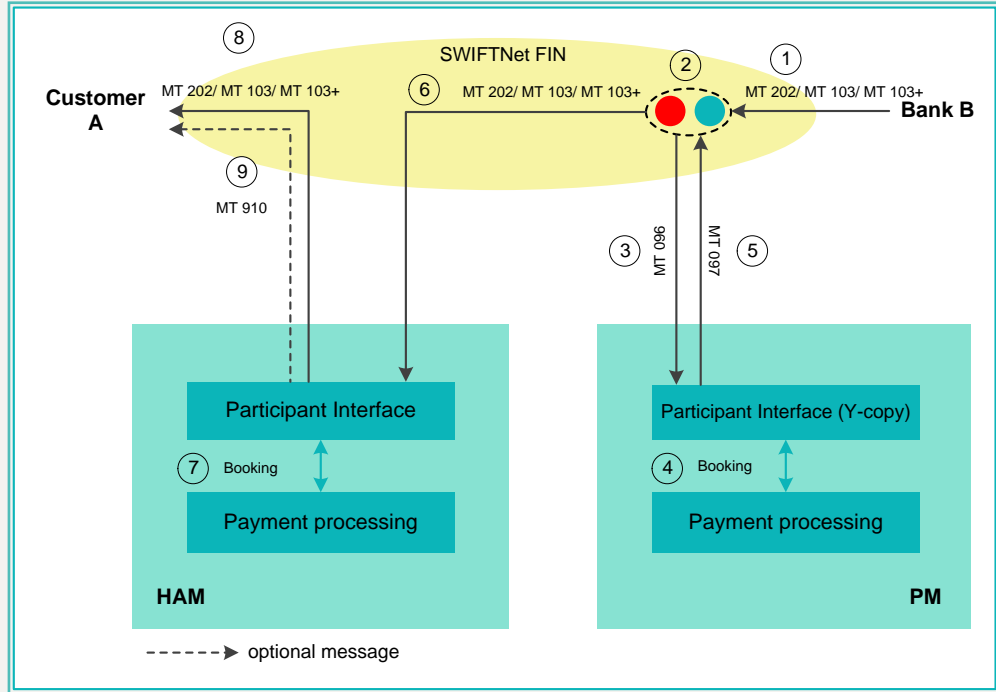
Step	Description
1	Sender (Bank B) generates a payment message (MT 202/202 COV/103/103+) and addresses it to HAM, using the specific BIC of the CB in HAM, with beneficiary CB customer A.
2	The payment is temporarily stored by SWIFT.
3	A settlement request (MT 096) is sent to PM.
4	PM debits the Bank B's account and credits the relevant CB account (CB of CB customer A).
5	PM generates a settlement confirmation (MT 097) and sends it to SWIFT.

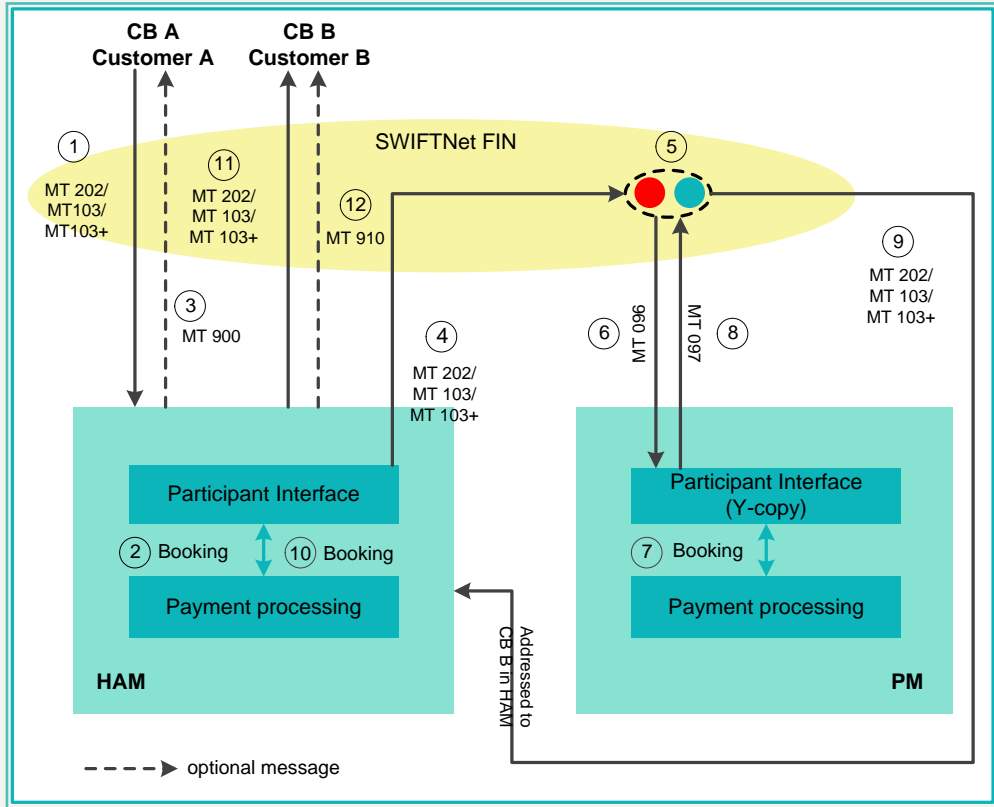| Step	Description
6	SWIFT sends the stored payment (MT 202/202 COV/103/103+) to HAM.
7	HAM debits the account of the CB of CB customer A and credits the CB customer A's account.
8	HAM sends the notification (MT 202/202 COV/103/103+) to CB customer A.
9	On an optional basis the credit notification (MT 910) is sent by HAM to CB customer A and the debit notification (MT 900) is sent to the CB.

Note:

- Sender SWIFT-based - Receiver Internet-based participant:
  The Internet-based CB customer will get no confirmation via MT 910 (step 9). All other steps are applicable as described above.

- Sender Internet-based participant - Receiver SWIFT-based:
  The Internet-based PM participant can enter MT 103(+) and MT 202 (COV) via new dedicated screens. PM generates a Y-copy output to the specific BIC of the CB in HAM according to the entered payment information (instead of step 1). All other steps (steps 2 - 9) are applicable as described above.

- Sender Internet-based participant - Receiver Internet-based participant:
  The Internet-based PM participant can enter MT 103(+) and MT 202 (COV) via new dedicated ICM screens. PM generates a Y-copy output to the specific BIC of the CB in HAM according to the entered payment information (instead of step 1). All other steps (steps 2 - 9) are applicable as described above, except that the Internet-based CB customer will get no confirmation via MT 910 (step 9).

12.1   User Guide for Home Accounting Module (HAM)
12.1.4   Transactions processing

Rejection of pay-ments

Overview

A payment or a transaction will be rejected and returned to the sender in case of:

• an incorrect payment or transaction

• the debtor or the creditor or the sender participant has been excluded from the SSP and the message has not been inserted by the related home CB

• a lack of liquidity till the end of the payment processing

The SWIFT-based sender of a rejected payment receives an MT 103, an MT 202 or MT 202 COV quoting the reason (error code and description) for the rejection and the original message user reference within tag 72.

The error codes for possible rejections are listed in chapter 14.4.2 Error codes, page 207.

Note: In case of an Internet-based participant as sender, the rejection is only visible via ICM.

Information in the ICM

The information on payments rejected at the end of the payment processing is available for the sending, the debtor and the creditor participants. Incorrect payments are also displayed for the sending, the debtor and the creditor participants.

As the ICM access is still possible for excluded participants, payments involving an excluded participant are also available for both the sending and the receiving participant.

Incorrect payments

Syntactical validations will be conducted in

• the SWIFT network and

• in HAM

These entry validations will be reflected in the list of error codes described in chapter 14.4.2 Error codes, page 207.

Payments will be rejected if they are not made up according to these standards.

12.1.5   Cash reservation function

HAM account holders are able to reserve a certain amount for cash withdrawals. They can manage in real-time, through the ICM only, the parameters of the reservation process in order to set and change the amount reserved.

The cash reservation function can be activated:

- for the current business day, until the cut-off time for the cash reservation function, being set by the respective CB. The request is immediately processed.

- for future dates, on the basis of a daily value or a default value. The reservation request is stored and it is processed at the start of the relevant business day.

When processing the request, the system checks whether the amount of liquidity on the HAM account is sufficient for the reservation:

Enough liquidity available	Not enough liquidity available
Requested amount will be reserved.	• The liquidity available on the account is reserved. • The rest of the liquidity will be blocked when the account is credited until the balance reaches the level of the reservation request.

After each cash withdrawal transaction the amount reserved is reduced by a correspondent amount.

The cash reservation function is managed by each credit institution for its account, however, the CB is able to reserve funds on a credit institution HAM account for cash withdrawals on behalf of the same credit institutions (for contingency reasons or on the basis of a permanent authorisation).

At the cut-off time for the cash reservation function the liquidity reserved becomes available for any kind of payment.

The information about the cash reservation is available through ICM (only pull mode).

Other forms of reservation (eg for urgent payments) are not possible; furthermore, no liquidity saving features are available.

12.1.6 Queue management

HAM provides a centralised queuing mechanism for transactions temporarily without cover. The main features of the queuing system are as follows:

- Queued transactions are settled according to a first-in-first-out (FIFO) principle whenever an increase in the liquidity available on the accounts occurs.

- All transactions have the same priority except for cash withdrawals, which benefit from a pre-defined higher priority in the queuing mechanism in order to avoid to be blocked by "normal" transactions in presence of funds reserved for them.

- Cancellation of transactions is carried out, only in case of errors, by each CB on behalf of its credit institutions/customers; the latter are not authorised to cancel transactions pending in the queue. The cancellation is executed by the CB via ICM. The way of communication between the CIs and the CB is up to each CB.

- "CB customer's account holders" can ask their CB to change, via ICM, the order of queued transactions.

No gridlock resolution mechanism is available (only queue scanning).

12.1.7 Operational day management

HAM operating days are the same as for the PM. HAM follows also the same opening and closing time of the operating days of the PM, both under normal and exceptional circumstances; other few cut-off times are common to HAM and PM (eg cut-off for customer payments).

Furthermore, specific cut-off times can be added by each CB for internal reasons.

An automatic and flexible agenda is available (events, triggers, dependencies). The agenda can be changed on request; for example it is possible to postpone automatically all the events starting from a certain point in time.

12.1.8 Interaction and reporting

Information via ICM

Through the Information and Control Module credit institutions/CB customers have real-time access to the functions listed in the following table regarding the current business day.

Type of information	Content	HAM account	CB customer's account
Liquidity position	• Account balance	X	X
	• Reserved funds for cash withdrawals	X	
	• Funds above a pre-defined threshold		X
Transactions processing	• Transaction details	X	X
	• Status of transactions	X	X
	• Content of the outgoing queue	X	X
	• Content of the incoming queue	X	X
	• View of transactions delivered in advance	X	X

Type of information	Content	HAM account	CB customer's account
Status of the System	• TARGET2 directory	X	X
	• System availability	X	X
	• Operating day cut-off times	X	X
	• System broadcast	X	X
	• System status	X	X
Parameters	• Management of the reservation function for cash withdrawals	X	
	• Management of the standing order for liquidity transfers from the HAM account to the RTGS account	X	
Liquidity transfers	• Transfers from/by the RTGS account of the same participant	X	
	• Transfers with the Standing Facilities Module	X	
Regular transactions	• Interbank transfer within HAM or from/to RTGS account of another participant	X	

Note: HAM account holders are not present in the TARGET2 directory as account holders in HAM, but they can be included as indirect participants in PM. CB customers can be registered in TARGET2 directory and addressed through the CB where the preferred CB customer's account is kept.

In general, participants have access to real-time information through the ICM (pull mode); optionally real-time notifications (MT 900/910) can be sent via push mode (not valid for Internet-based participants).

Furthermore, end-of-day statements (MT 940 or 950) are sent in push mode. Concerning Internet-based participants, no statement files/messages

will be sent in push mode. The Internet-based participant/CB customer will get its account statement containing the booking information of the current business day via a file which can be downloaded via his ICM Internet interface. The complete SWIFT string will be saved in the file and provided to the participants for download.

The download of the statement files will be available for the last 10 business days. After this period the statements will be deleted. It is in the responsibility of the Internet-based participant/CB customer to download and store the files before deletion.

End-of-day transfers of all relevant data to the CRSS platform are provided for the production of statistical reports. End-of-day transfers of the same raw data are provided to those CBs that decide to use an internal data warehouse. Data sent to these CBs are limited to their own data.

12.1.9   Administration

Administration via ICM

CBs have the responsibility of the administration of the Home Accounting Module with reference to their own "CB customer's/HAM account holders". Through the Information and Control Module CBs have, furthermore, real-time access to the administration functions listed in the table below regarding the current business day (functions available for credit institutions/CB customers are also available for CBs if acting on behalf of CI/CB customers). Obviously each CB is able to manage only the account of its own credit institutions/customers.

Type of information	Content
Administration	• Opening/closing of accounts in HAM • Management of the TARGET2 directory • Management of the co-management directory • Management of threshold for "CB customer's account" • Exclusion of participants • Creation/Modification of daily time schedule • Execution of liquidity transfers/regular transactions on behalf of the HAM account holders in contingency situations (back-up transactions) • Production of a number of reports • Inquiries on messages received/sent • Management of queued transactions on behalf of their customers • Cancellation of queued transactions on behalf of their credit institutions/customers • Sending of broadcasts • Monitoring tools (operational, liquidity and technical monitoring) in order to verify the smooth functioning of the system with reference to the respective credit institutions

CBs can administer the system as follows:

- Different authorisation profiles (ie reading vs updating)

- Audit logs of all critical events and interventions (ie cancellation of queued payments, modification of daily time schedule, etc.)

12.1.10 Exclusion of an HAM participant

In HAM the same criteria as in PM are used for the exclusion of participants. Also the following principles are to be the same as in PM:

- The exclusion will become effective immediately.

- Payments to be booked on the HAM account of the excluded participant have to be confirmed by the related CB, before the EoD otherwise they will be rejected.

- Warehoused payments with future value date would stay in the warehoused payment queue and would be earmarked when they reach the value date.

- As regards the co-management function, if the excluded PM participant is a co-manager for HAM accounts it will not be possible for him any more to act as co-manager from the time the exclusion becomes effective. It is up to the co-managed account holders in HAM to nominate a new co-manager. In the meantime the related CB can act for them on request. When it is the co-managed HAM participant that is excluded, the relation between the co-managed account holder in HAM and the co-manager will remain. The transactions already instructed by the co-manager before his exclusion will be in the waiting queue for confirmation by the central bank of the HAM account holder before the EoD, otherwise they will be rejected.

12.2   User Guide for Reserve Management (Module) (RM)

12.2.1   General features

Overview

The Reserve Management Module (RM) enables the CBs to perform some functionality for the reserve requirements management and for the excess of reserve management.

The module is accessible through a SWIFTNet interface or dedicated Internet access and can interact with PM, HAM and proprietary home accounting systems.

The RM does not manage any kind of accounts. It only receives - automatically at the end-of-day - from PM, HAM and proprietary home accounts the end-of-day accounts' balances in order to manage minimum reserves and excess of reserve.

Moreover, the TIPS balances at end-of-day in TARGET2, if available, will be taken into account and added to the respective TARGET2 participant balance, according the information included in RM/SF links, for managing the minimum reserve requirements and the excess liquidity.

The RM will mainly:

- verify the minimum reserve fulfilment,

- calculate the interest to be paid to credit institutions for minimum reserves,

- calculate the penalties related to the reserve requirements infringement to be submitted to the relevant CB's validation process,

- calculate negative interest on excess of reserve (only the balance from the account declared in SD as "Source of Minimum Reserve" is taken into account for the calculation of excess reserve),

- apply the negative interest rate (for the excess liquidity reasons) to the funds held on TIPS accounts. Therefore all the NCBs, using RM module,

will define all their TARGET2 participants in the RM module that will have connected TIPS accounts – even those not being subject to minimum reserve requirements. For the latter the requirement will be defined as zero by the NCB.

- notify the CBs on the minimum reserve fulfilment, due interest and possible penalties for the pertaining credit institutions,

- create automatically the related credit and debit instructions for minimum reserve fulfilment (the latter only after the CB validation process) and send them to PM or HAM (at the end of the maintenance period),

- create automatically the related credit and debit instructions for excess of minimum reserve and send them to PM or HAM (at the end of the maintenance period),

- use RM/SF links for the booking of interests to be applied to the balances on the TIPS account on the respective PM/HAM account.

Note: Interest for minimum reserve and for excess of minimum reserve are credited/debited 2 working days after the closing of each maintenance period, taking as reference the TARGET2 calendar. Penalties related to infringement of minimum reserve are sent for settlement immediately after the validation process. No credit and debit instructions will be sent to PHA.

A CI using RM can maintain its reserves either on a PM account or on a HAM/PHA account, but not on both.

Additional note: While submitting a subscription to the RM optional module or opting out of the RM optional module, a central bank must first switch to 'No' the RM value for its participants on the SD screens before changing the option for the central bank.

Indirect reserve

The RM offers also the possibility of managing indirectly the reserve requirements and the excess reserve according to the "General documentation on Eurosystem monetary policy instruments and procedures".

On the basis of the list of credit institutions that decide to fulfil indirectly minimum reserves and of the banks selected for its management, the RM is

12 User Guide for optional modules

able to verify the fulfilment of minimum reserves and to calculate the excess reserve.

In case of indirect reserve management the total amount of the due Compulsory Reserve (Direct + Indirect) will be taken into account, albeit at the end of the period the balance of the direct participant only (the one of the indirect will not be summed) will be considered for the possible infringement. The direct participant only will be debited in case of penalty.

Pool of reserve accounts of an MFI

Within RM the so-called "pool of reserve accounts of a Monetary Financial Institution (MFI)", which enables the fulfilment of reserve requirements for a group of participants (which are part of the same MFI) can be used.

In this case, the fulfilment of reserve requirements by the MFI is evaluated on the basis of the sum of balances of all the participant accounts (either in PM, HAM or in PHA) belonging to the pool, even if from a technical point of view the minimum reserve of the MFI is linked only to a single pre-defined account indicated by the MFI (ie MFI leader).

No consolidation is possible on a cross-border basis. At the end of the maintenance period the accrued interest is credited on the account associated to the minimum reserve indicated by the MFI.

The same account would be debited in case of infringement penalty, once validated by the relevant CB.

12 User Guide for optional modules

The balances of all participant accounts belonging to a pool are considered for the calculation of the excess of reserve. But only the leader account will be debited in case of negative interest.

It is not possible for the single participants to have access to both functions "pool of reserve accounts of a MFI" and indirect reserve management. As a consequence participants belonging to the same MFI and availing themselves of the minimum reserve "pooling" functionality cannot make use of the indirect reserve management.
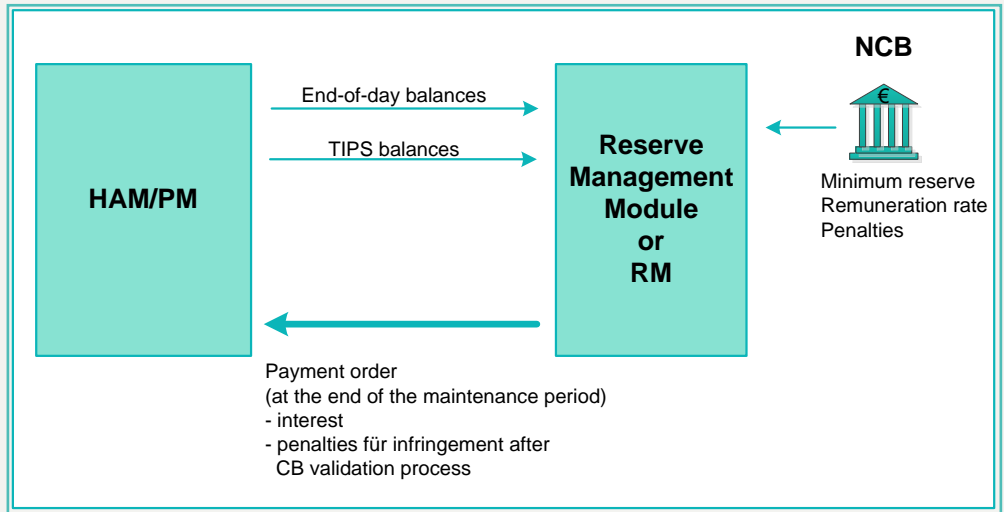
12.2.2   Interaction and reporting for credit institutions

Through the Information and Control Module credit institutions have access to the information listed in the following table:

Type of information	Content
Minimum reserve	• Amount of required reserve
Balances	• End-of-day balances of the previous business day • Running average up to the previous business day
Adjustment Balance	• Balance necessary to fulfil the minimum reserve

These information are provided to:

• the institutions holding the minimum reserve directly on their account

• the co-manager also on the co-managed institutions

• the institutions holding the minimum reserve indirectly through an intermediary (only its own minimum reserve; end-of-day balance, running average and adjustment balance are not shown)

• the intermediary holding the minimum reserve directly on its own and on behalf of other institutions (with a detail of the individual minimum reserves of the represented institutions)

• the participants belonging to the same MFI (with the detail of the individual balances of participants belonging to the MFI)

12.2.3 Administration tool for CBs

Through the Information and Control Module CBs have access to the functions listed in the following table:

Type of information	Content
Minimum reserve	• Amount of required reserve
Balances	• End-of-day balance of the previous business day • Running average up to the previous business day
Adjustment balance	• Balance necessary to fulfil the minimum reserve
Administration functions	• Management of the list of credit institutions subject to reserve requirements (including the MFI grouping and indirect relationships) • Entry of the value of the minimum reserve (both application-to-application and user-to-application mode) • Management of the infringement penalties validation process • Entry of the minimum reserve remuneration and penalties rates (common parameters for all CBs that can be inserted by a single point, that could be the SSP operational team) • Monitoring tools to have access to summarised information concerning minimum reserves (eg Minimum reserve, Running average and End-of-day balances at the system level)

12.3   User Guide for Standing Facilities (Module) (SF)

12.3.1   General features

Overview

The Standing Facilities Module (SF) enables the CBs to manage the standing facilities (deposit facility and marginal lending facility).

The module is accessible through a SWIFTNet interface (only via ICM) or dedicated Internet access and can interact with both PM and HAM. No interaction with proprietary home accounts is envisaged.

For the CI with account both in PM and in HAM (or PHA) it is necessary to indicate which is the account to be used for the settlement of SF operations; only this account will be used for the settlement of SF operations and of the related interests. Obviously for the automatic marginal lending only PM account will be used since intraday credit is not provided in HAM.

The TIPS balances at the end-of-day in TARGET2 will be taken into account, if available. The balances will be added to the respective TARGET2 participant balance according the information included in RM/SF links. In case a credit line is used by TARGET2 participant at the end of day, the automatic marginal lending will be lowered by balances on connected TIPS accounts.

The SF module manages two kind of accounts:

- overnight deposit accounts

- marginal lending accounts, for marginal lending "on request" and automatic marginal lending (automatic transformation of intraday credit in overnight credit (which may be lowered by balances on connected TIPS accounts) at the end of the day)

The collateral management function is managed outside the SSP and under the responsibility of the relevant CB. The SSP acts therefore executing instructions received from the collateral manager empowered by the relevant CB to provide collateral management services. As a consequence the SSP

does not perform any control on the collateralisation procedure (eg evaluation process accuracy) carried out by the collateral manager. The SSP only checks the formal correctness of the message sent by the collateral manager. A single collateral manager can act on behalf of more CBs but in this case different BIC11 have to be used by the collateral manager.

The following diagram provides a general overview of the SF module functioning:
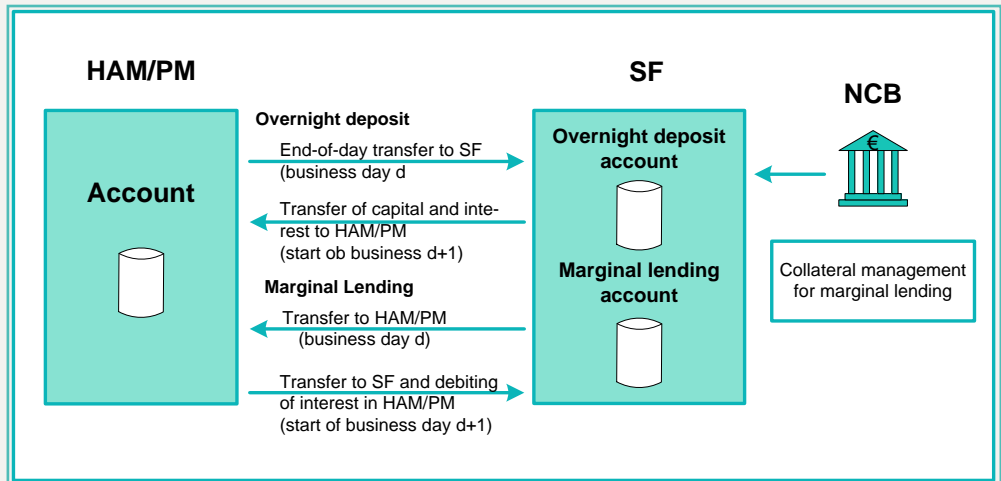
Overnight deposit

As to the overnight deposit, credit institutions can transfer, via ICM, liquidity from HAM or PM to the SF module. It is also possible to activate the reverse transaction in order to reduce the amount deposited in the overnight account; the SF calculates the interest to be paid on the overnight deposit and, at the start of the next business day, sends automatically the capital amount and the interest to PM or HAM. In case of a negative interest rate the SF module calculates the interest to be paid by the credit institutions on the overnight deposit and, at the start of the next business day, sends automatically the capital amount to PM or HAM and debits the interest from PM or HAM.

12.3 User Guide for Standing Facilities (Module) (SF)
12.3.1 General features

The process related to the overnight deposit is described in the following diagram and tables:

Setting up
(SF credits the overnight deposit account)

Reverse transaction
(SF debits the overnight deposit account)

Refunding + interest
(at start-of-day)

Setting up	
Step	**Description**
1	The credit institution (CI) sends (via ICM) an order with an indication of the account to be debited in order to transfer liquidity from HAM/PM to overnight deposit account. The possibility to make overnight deposit via SWIFTNet FIN is not envisaged.

12 User Guide for optional modules

12.3   User Guide for Standing Facilities (Module) (SF)
12.3.1   General features

Setting up	
Step	**Description**
2	The order is transferred from ICM to SF.
3	The SF sends a direct debit internal message to PM/HAM. PM/HAM debits the CI account and credits the CB account.
4	PM/HAM sends an acknowledgement to SF. SF debits the CB account and credits the CI account. HAM/PM sends (optionally) the MT 900 to CI and the MT 910 to the CB.

Reverse transaction	
Step	**Description**
1	The CI sends (via ICM) an order to transfer liquidity from overnight deposit account to the HAM/RTGS account.
2	The order is transferred from ICM to SF.
3	The SF debits the CI account, credits CB account and sends a distinct internal message to PM/HAM. PM/HAM debits CB account and credits CI account.
4	PM/HAM sends a notification to SF and (optionally) the MT 910 to the CI and the MT 900 to the CB.

12   User Guide for optional modules

Refunding and interest payment - start of the following business day	
Step	**Description**
1	SF calculates the interest to be paid on the overnight deposit. At the start of the following business day, the CI account is debited and the CB account is credited for the capital amount. The same happens for the interest in case of positive OD rate. In case of negative OD rate the CI account is debited and the CB account is credited for the interest. Two distinct internal messages to PM/HAM (capital amount and interest) are sent.
2	PM/HAM sends a notification to SF and (optionally) the MT 910 to the CI and the MT 900 to the CB.

Note: Internet-based participants will get no confirmation via MT 900/910.

Overnight deposit for outs

The overnight deposit function is available also for out countries. The process for the setting up and the refunding is the same described in the above picture and tables but interest will be paid on a monthly basis instead that on a daily basis: that means, that at the start of the following business day SF module will send automatically to PM/HAM only the capital amount while the cumulated interest will be credited only after the end of the month. Considering that interest can be credited not the first business day of the following month but some days later, they will be inserted within warehoused payments, with settlement date five business days later; the respective out CB will have the possibility to check the interest calculated and to cancel them from the warehoused payments if the calculation is not correct (using the functions envisaged for the cancellation of warehoused payments via ICM).

Furthermore, as regards the liquidity transfer from PM/HAM to SF, a control will be in place in order to verify that the total amount envisaged for each country will not be exceeded. Each CB will decide whether the access to the function will be allowed only for CB on behalf of the CI or directly to the CI.

12 User Guide for optional modules

Marginal lending facility "on request"

The process related to marginal lending "on request" is described in the following diagram and table:

Setting up
(SF debits the marginal lending account)

Refunding + interest
(at start-of-day)

Setting up	
Step	**Description**
1	The Credit institution deposits collateral to the relevant collateral manager, who, after the collateral evaluation procedures, sends an order to ICM for the setting up of the marginal lending facility transfers.

Setting up	
Step	**Description**
2	The order is transferred from ICM to SF.
3	SF debits the CI marginal lending account, credits the CB account and sends an internal message to PM/HAM. PM/HAM debits the CB account and credits the CI account.
4	PM/HAM sends the acknowledgement to SF and sends (optionally) the MT 910 to the credit institution and the MT 900 to the CB.

In case of errors the SSP operator will be able, on behalf of the Collateral Manager, to operate a reverse transaction from PM/HAM to SF. After the settlement a notification of the refunding of the marginal lending facility will be sent, via ICM, to the relevant collateral manager, which releases the collateral.

Refunding and interest payment - start of the following business day	
Step	**Description**
1	SF calculates the interest to be paid by the CI on the marginal lending and, at the start of the following business day, sends two distinct internal messages to PM/HAM for debiting the capital amount and the interest (direct debit); PM/HAM debits the CI account for capital and interest and credits the CB account.
2	PM/HAM sends a notification to SF. SF debits the CB account for capital amount and credits the CI marginal lending account; PM/HAM sends (optionally) the MT 900 to the credit institution and the MT 910 to the CB.
3	SF sends a notification of the refunding of the marginal lending facility, via ICM, to the relevant collateral manager, which releases the collateral.

Note: Internet-based participants will get no confirmation via MT 900/910.

12.3   User Guide for Standing Facilities (Module) (SF)
12.3.1   General features

Automatic marginal lending facility

The process related to the automatic marginal lending facility is described in the following diagram and table:

Setting up
(SF debits the marginal lending account)

Refunding + interest
(at start-of-day)

Setting up - end-of-business day	
Step	**Description**
1	At the end of the business day, a specific PM function singles out the amount of intraday credit not returned by each credit institution and communicates it to SF through an internal message.

12.3 User Guide for Standing Facilities (Module) (SF)
12.3.1 General features

Setting up - end-of-business day	
Step	**Description**
2a	SF, if the credit institution is endorsed to access the marginal lending facilities, will take on board the end of day balance on the TIPS account for the calculation of the automatic marginal lending and in case of need debits the CI marginal lending account, credits the CB account and sends an internal message to PM in order to transfer the liquidity to the RTGS account and simultaneously decrease the respective credit line (connected payment).
2b	If the credit institution is not allowed to access the automatic marginal lending facility SF notifies, through an interact message the spillover to the relevant CB responsible for applying the penalty procedure.
3	PM debits the CB account, credits the CI account and simultaneously decreases the respective credit line; hence, sends a notification to SF and (optionally) the MT 910 to the credit institution and the MT 900 to the CB.
	Moreover, SF sends, via ICM, a notification to the relevant collateral manager, who has to move the collateral already posted as an intraday credit guarantee to the marginal lending facility guarantee.

Refunding and interest payment - start of the following business day	
Step	**Description**
1	SF calculates the interest to be paid by the credit institutions on the marginal lending and, at the start of the following business day, sends automatically to PM a debit instruction for the interest and a connected payment for the refunding of the capital (debit of the RTGS account and increase of the intraday credit line).
2	PM debits the CI account for the capital amount and the interest and credits the CB account and simultaneously increases the respective credit line. PM sends a notification to SF which credits the CI marginal lending account for the capital amount and debits the CB account. Moreover, PM sends (optionally) an MT 900 to the credit institution and the MT 910 to the CB. SF sends a notification, via ICM, to the relevant collateral manager, who attributes the collateral already posted as an overnight guarantee to the intraday credit guarantee.

In all the cases described, the SF module does not send to the CI neither settlement notification (MT 900/910) nor statements of accounts at the end of the day (MT 940/950) since all these notifications are sent by PM or HAM (settlement notification on an optional basis).

12.3.2   Interaction

Overview

Through the ICM credit institutions have access to the information listed in the following table, regarding the current business day:

Type of information	Content
Balances	• Current balance of the overnight deposit account • Current balance and available liquidity of the marginal lending account
Transactions processing	• Transactions details
Liquidity transfers	• Transfers with the HAM/PM

Through the ICM CBs have access to the functions listed in the following table, regarding the current business day:

Type of information	Content
Balances	• Current balance of the overnight deposit account • Current balance and available liquidity of the marginal lending account
Transactions processing	• Transactions details
Liquidity transfers	• Transfers with the HAM/PM
Administration	• Updating of the register of participants eligible to make use of standing facilities • Monitoring tools to have access to summarised information concerning the use of standing facilities (eg balances at system level of overnight deposit, marginal lending "on request" and automatic marginal lending).

13   ICM User Handbook

13.1   Overview on ICM

Detailed infor-mation

Detailed information on the ICM, the related screens and the user roles is provided in a separate document "ICM User Handbook I".

14   Technical Specifications

14.1   SWIFTNet FIN related issues

14.1.1   SWIFTNet FIN - General aspects

14.1.1.1   Business Identifier Codes (BICs) for SSP

Overview

The SSP uses several BICs for different purposes. The following diagram gives an overview of all BICs (SSP core and optional modules):

14 Technical Specifications

14.1 SWIFTNet FIN related issues
14.1.1 SWIFTNet FIN - General aspects

S: BIC of participant
R: TRGTXEPMHAM /
   TRGTXEPMASI /
   TRGTXEPMLVP /
   TRGTXEPMT2S

S: BIC of participant
R: TRGTXEHMXXX / TRGTXECBccX

PM participant

HAM participant

S: TRGTXEPMXXX
   TRGTXEPMASI
   TRGTXEPMLVP
   TRGTXEPMT2S
R: BIC of
   participant

S: TRGTXEHMXXX /
   TRGTXECBccX
R: BIC of
   participant

PAPSS

PM

HAM

no BICs used

no BICs
used

S: TRGTXEPMXXX
R: BIC of CB

S: BIC of CB
R: TRGTXEPMXXX

Proprietary Home
Accounting

T2S   **TIPS**

CB

—————▶	payment
- - - - ▶	liquidity transfer
ccc	SWIFT service code
ccX	country code + X
S	Sender
R	Receiver
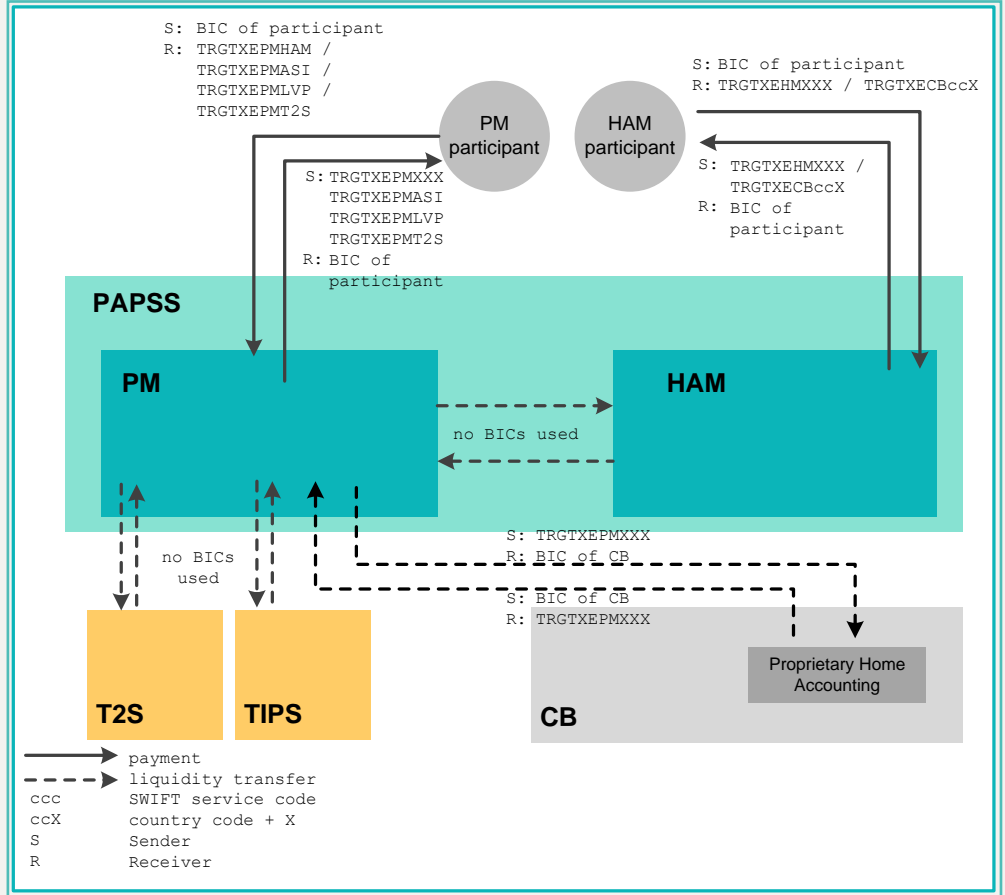
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BICs of PM

The following table lists the different purposes and the BICs used:

Purpose	BIC	Usage	Maintenance
Sending of messages directly from PM to PM participants	TRGTXEPMXXX	Used as sender in the SWIFT header for all messages sent directly from PM to PM participants using SWIFTNet FIN (no Y-copy!): • MT 900 • MT 910 • MT 202 (Backup payment) • MT 202 (Liquidity transfer from PM to proprietary home accounting system)	permanent
Sending of MT 940/950 from PM to PM participants	TRGTXE2MXXX Or TRGTXE3MXXX	Used as sender in the SWIFT header; for technical reasons the account statements are sent out to the participants by two different BICs.	permanent
Incoming liquidity transfers from proprietary home accounting systems	TRGTXEPMXXX	Used as receiver in the SWIFT header for payments (liquidity transfers) exchanged between proprietary home accounting systems and PM.	permanent
Liquidity transfer from one PM participant to another PM participant	TRGTXEPMXXX	Used as receiver in the SWIFT header of MT 202 (liquidity transfers). Ordering institution in field 52 is equal to the beneficiary institution in field 58 (ie creditor).	permanent
Incoming fund transfer from a PM partic-	TRGTXEPMHAM	Used as receiver in the SWIFT header for payments (fund	permanent

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Purpose	BIC	Usage	Maintenance
ipant to HAM		transfers) exchanged between a PM participant and a HAM account holder.	
Liquidity transfer via ASI	TRGTXEPMASI	Used as sender/receiver in the SWIFT header for liquidity transfers exchanged between a participant and an ancillary system (AS).	permanent
Liquidity transfer via T2SI	TRGTXEPMT2S	Used as sender/receiver in the SWIFT header for liquidity transfers exchanged between a participant and T2S. **Note:** The MT 202 is part of value added services the participant must have opted for. In account statements MT940/MT950 incoming liquidity transfers from T2S are listed with BIC TRGTXEPMBAH in field 61, subfield 9.	permanent
Payments from or to an Internetbased direct participant	TRGTXEPMLVP	Used as sender/receiver in the SWIFT header for Y-copy payments exchanged between a PM participant and an Internet-based direct participant.	permanent
Sending of MT 940/950 from ECONS I to PM participants	TRGTXEPMCON	Used as sender in the SWIFT Header for MT 940/950 sent from ECONS I to PM participants.	permanent

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BICs of HAM   The following table lists the different purposes and the BICs used:

Purpose	Purposed BIC	Usage	Maintenance
Messages sent from/received by HAM participants	TRGTXEHMXXX	Used when FIN messages are sent/received by this module via SWIFTNet FIN. In the header of the following SWIFT messages sent by the HAM this BIC will be used as sender/receiver: • MT 202 simplified • MT 900 • MT 910 • MT 940 • MT 950	permanent
Payments from HAM to PM and vice versa for CB customer payments	TRGTXECBccX	ccX: country code + "X" of the different central banks used as: • Receiver in the HAM for the payments sent by the CB customer. • Sender in the HAM for the notification of the payments received from PM participants. • Sender/receiver in the messages exchanged between HAM and PM for the CB customer traffic	permanent; member of the PM Y-copy CUG
Messages sent to CB customers	TRGTXECBccX	In the header of the following SWIFT messages: • MT 900 • MT 910	permanent

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Purpose	Purposed BIC	Usage	Maintenance
		• MT 940 • MT 950 • MT 103/103+ • MT 202/MT 202 COV	

BICs used by CBs

The following table lists the different purposes and the BICs used:

Purpose	Usage	Maintenance
BICs for proprietary home accounting systems	These BICs do not need to be changed. It is up to each CB keeping a proprietary home accounting system to decide whether the old BIC should remain valid or a new BIC should be used.	permanent

Usage of the format D in bank fields

TARGET2 supports the use of STP rules envisaging the use of format A for all bank fields. Nevertheless, in order to avoid operational difficulties for the processing of payments coming from /sent to outside the EU the use of format D is allowed in specific fields.

14.1.1.2   Public Key Infrastructure (PKI)

Use of PKI in the SSP environment

The SSP uses the core PKI provided by SWIFT, no additional information is provided in the User Detailed Functional Specifications. All information needed is available in the documentation provided by SWIFT.

The SWIFTNet FIN access control and user-to-user security mechanisms is based on PKI while the relationship management capability is based on the Relationship Management Application (RMA) service on a BIC8 basis. Considering that the Closed User Group feature can effectively prevent unsolicited traffic and in order to reduce the operational burden for the users, the bilateral relationships provided by the RMA is not be requested for the user to user messages MT 103/202/204 in the FIN Copy service for TARGET2 (RMA by-pass). Like for the BKE, RMA bilateral relationships are necessary

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vis-à-vis the SSP BICs, therefore, in order to properly manage all the aspects of the FIN security for TARGET2 the users have to exchange the SWIFT RMA between their BIC8 and the SSP BICs both in live and T&T environments depending on the used modules.

RMA policy   The following rules are applicable for the RMA exchange with the SSP:

	Live	**T&T**
PM users		
SSP Correspondent BIC	TRGTXEPM	TRGTXEP0
Signing BIC for T&T	-	TRGTXEPM
SWIFT Service	swift.fin	swift.fin!p
Frequency of exchange	Permanent authorisation	Permanent authorisation
Granularity	All message category/type	All message category/type
Type of RMA	both send/receive	both send/receive
HAM users		
SSP Correspondent BIC	TRGTXEHM	TRGTXEH0
Signing BIC for T&T	-	TRGTXEHM
SWIFT Service	swift.fin	swift.fin!p
Frequency of exchange	Permanent authorisation	Permanent authorisation
Granularity	All message category/type	All message category/type
Type of RMA	both send/receive	both send/receive
CB customers		
SSP Correspondent BIC	TRGTXECB	TRGTXEC0
Signing BIC for T&T	-	TRGTXECB
SWIFT Service	swift.fin	swift.fin!p

14.1 SWIFTNet FIN related issues

14.1.1 SWIFTNet FIN - General aspects

	Live	**T&T**
Frequency of exchange	Permanent authorisation	Permanent authorisation
Granularity	All message category/type	All message category/type
Type of RMA	both send/receive	both send/receive

14.1.1.3 SWIFTNet FIN messages

14.1.1.3.1 Structure

General

SWIFTNet FIN messages are structured in blocks. Each block of a message contains a special type of data.

Definition of the structure of blocks

Each block begins and ends with a brace ({}). The first two characters in a block are its number and the separator (:).

A SWIFT message therefore has the following structure:

- {1: Basic Header Block}

- {2: Application Header Block}

- {3: User Header Block}

- {4: Text Block}

- {5: Trailer}

Building up of header and trailer

Header and trailer are always build up following the same schema. For the different message types they differ only slightly.

The building up of the header and trailer is described in chapter .

The specific message is contained in the text block. It is described for each message type in a separate chapter.

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14.1.1.3.2 Formatting rules for fields

General

For describing the message formats in this document the same conventions as in the SWIFT User Handbooks are used. The individual fields are specified by their length and the permitted contents.

Specification of the field length

The following table summarises the display formats for the field length:

Field length	Meaning
n	Maximum n characters
n!	Exact n characters
n * m	n lines at a maximum of m characters each

Specification of the field content

The following table summarises the display formats of the field contents:

Field content	Meaning
n	Digits from 0 to 9
a	Capital letters from A to Z
x	Any character of the SWIFT character font, capital and small letters
c	Capital letters from A to Z, and digits between 0 and 9
d	Digits from 0 to 9 and comma for showing currency amounts
h	Hexadecimal number: Digits from 0 to 9 and capital letters from A to F

Optional field contents are shown in brackets (eg [34x]).

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Field Status   The following table summarises the display formats for the field status:

Status	Meaning
M	Mandatory field
O	Optional field
---->	Repetitive sequence in a message. The following fields may appear several times (up to a given maximum).
----|	End of the repetitive sequence

14.1.2   SWIFTNet FIN Messages - Details

14.1.2.1   Header and Trailer

14.1.2.1.1   Header

14.1.2.1.1.1 Basic Header

Usage

The basic header is used in every message type sent to or received from the SSP.

Structure

The basic header has the following structure:

Basic Header			
Status	**Field name**	**Format**	**Use in SSP**
M	Block Identifier	1:	-
M	Application Identifier	F	F = FIN
M	Service Identifier	01	-
M	LT Address	4!a2!a2!c1!c3!c	BIC+LT, 12 digits Message from participant to FIN: • Sender's LT address Message from FIN to participant: • Receiver's LT address
M	Session Number	4!n	-
M	Sequence Number	6!n	-

14.1.2.1.1.2 Application Header

Usage

The application header is used in every message type sent to received from the SSP. It has different formats depending on whether the participant delivers a message to, or receives one from, the SWIFT network.

Structure when sending a message

The following table describes the structure of the application header when a participant sends a message to the SWIFT network. (It is an outgoing payment from the participant's point of view.)

Application Header			
Status	**Field name**	**Format**	**Use in SSP**
M	Block Identifier	2:	-
M	Input/Output Identifier	I	I = Input for SWIFT
M	Message Type	3!n	103, 202, 204
M	Destination Address	4!a2!a2!c1!c3!c	BIC+LT, 12 digits • (Receiver's LT address) Message to PM participant: • Receiving bank Message to proprietary home accounts kept by a CB in its proprietary home accounting system: • BIC of the CB Message to HAM accounts: • BIC of the HAM in the SSP (TRGTXEHMXXX, TRGTXECBccX)

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Application Header

Status	Field name	Format	Use in SSP
M	Message Priority	N or U	PM: Not relevant!
O	Delivery Monitoring	1!n	-
O	Obsolescence Period	3!n	-

Structure when receiving a message

The following table describes the application header when the participant receives the message from the SWIFT network. (It is an incoming message from the participant's point of view.)

Application Header

Field name	Format	Use in SSP
Block Identifier	2:	-
Input/Output Identifier	O	O = Output for SWIFT
Message Type	3!n	012, 019, 103, 202, 204, 900, 910, 940, 950
Input Time	HHMM	Input time
Message Input Reference	6!n4!a2!a2!c1!c3!c4!n6!n	Input date, local to the sender, LT address of sender, session and sequence number of sender
Date	YYMMDD	Output date, local to the receiver
Time	HHMM	Output time, local to the receiver
Message Priority	N, U or S	N or U = sender's message priority S = system (MT 012 and MT 019)

14.1.2.1.1.3 User Header

Usage

The user header is basically optional, but it is used in all message types of SSP.

It has a different format depending on whether the participant delivers a message to, or receives one from the SWIFT network. Every field in the user header is put in braces ({}).

Note: The individual fields are described in detail in the SWIFT User Handbook "FIN System Messages".

Structure when sending a message

The following table describes the user header when the participant sends the message to the SWIFT network (It is an outgoing payment from the participant's point of view):

User Header				
Status	Tag	Field Name	Content/ Options	Use in SSP
M	-	Block Identifier	3:	-
M	103	Service Code	{103:3!a}	**PM:** TGT = Code for the FIN-copy service of the SSP If this field is not present, the message will be delivered directly to the receiver without processing in the Payments Module (PM).
O	113	Banking Priority	{113:4!x}	**Character 1:** H = highly urgent payment U = urgent payment N = normal payment **Character 2:** Y = MT 012 requested

14.1 SWIFTNet FIN related issues
14.1.2 SWIFTNet FIN Messages - Details

User Header				
Status	**Tag**	**Field Name**	**Content/ Options**	**Use in SSP**
				N = MT 012 not requested
				Flag will be ignored and a MT 012 will always be returned, if the message is addressed to TRGTXEPMT2S for initiation of a pull liquidity transfer from T2S and if the payment is only partially executed by T2S. So this important information is always reported via an MT 012.
				Character 3 + 4: see note
				If character 2 has been given "N", character 1 must be filled with "H", "U" or "N", otherwise the default value "NYNN" will be set.
				If the field is not available, SSP treats this payment as a normal payment and the sender receives an MT 012 (equivalent to value "NYNN").
				In messages addressed to TRGTXEPMT2S this field with character 1 = "H" is mandatory. (Liquidity transfers to T2S are always highly urgent.) Character 1 can be entered by the IBP (U or N). All other characters are not available and will be set to "N" in the outgoing Y-copy message sent by PM.
				HAM: If the first character is equal to "H" the message is for cash withdrawal. The other characters have to be filled with "NNN". If the field is not available, SSP treats this payment as a normal payment (equivalent to

14   Technical Specifications

User Header				
Status	**Tag**	**Field Name**	**Content/ Options**	**Use in SSP**
				value NNNN").
O	108	Optional Message User Reference	{108:16x}	Field is not available for Internet-based participants as this field is used by PM to match the incoming MT 096 from SWIFT (derived from the sent Y-copy message) to the ICM order (entered by the Internet based participant in the ICM screens).

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User Header				
Status	**Tag**	**Field Name**	**Content/ Options**	**Use in SSP**
O	119	Validation Flag	{119:8c}	Use in MT 103: The participant may request SWIFT valida- tion according to the rules of the MT 103+ by using {119:STP}. If this field is not available, MT 103 core will follow. Use in MT 202 COV: The placement of field 119 with code COV is mandatory. {119: REMIT} is not allowed in SSP. In case of payments from Internet-based participants the validation flag will be as- signed by the usage of the respective screen (dedicated screens for MT 103, MT 103+, MT 202 and MT 202 COV are provid- ed).
O	111	Service type indentifier	{111:3!n}	This field identifies the applicable global payment service type. **PM:** Use in MT 103, MT 103+, MT 202, MT 202 COV. **HAM:** Use in MT 103, MT 103+, MT 202, MT 202 COV. This field is accepted but not forward- ed. **Note:** Sender must be member of GPI closed user group when populating field 111.
M	121	Unique end-	{121:36!x}	This field provides an end-to-end reference

User Header				
Status	**Tag**	**Field Name**	**Content/ Options**	**Use in SSP**
		to-end trans-action refer-ence (UETR)		(UETR) across a payment transaction. All SWIFT users (also non-GPI) will need to populate field 121 when creating new out-bound FIN payment. In addition the received field 121 must be forwarded to the next bank in the transaction chain. **PM:** Use in MT 103, MT 103+, MT 202, MT 202 COV **HAM:** use in MT 103, MT 103+, MT 202, MT 202 COV.

Note: The third and fourth characters of the field 113 are not used (and not checked by the SSP). Based on an agreement at national level they can be used to support specific needs like the indication that in the payment mes-sage the ordering and/or the beneficiary are non-resident in the country of the sender (regular reporting purposes).

Structure when receiving a mes-sage

The following table describes the user header when the participant receives the message from the SWIFT network. (It is an incoming message from the participant's point of view.)

User Header			
Tag	**Field name**	**Content/ Op-tions**	**Use in SSP**
-	Block Identifier	3:	
103	Service Code	{103:TGT}	**PM:** TGT = code for SSP in MT 103, 202, 204

User Header			
Tag	**Field name**	**Content/ Options**	**Use in SSP**
			Stating "TGT" is synonymous with settling payments via Payments Module (PM). All other MT will not contain field 103. **HAM:** Not present in messages received by HAM account holders and CB customers.
113	Banking Priority	{113:4!x}	Banking Priority as set by the sender of the message. It can be ignored by the receiver. MT 012, 019, 900, 910, 940, 950 will contain no field 113. **HAM:** For CB customers it is set to "NNNN" by HAM. For HAM account holders, in case of payments from PM to HAM, it is set to "NNNN" by HAM; in the other cases (payments between HAM accounts) HAM sends what was set by the sender of the message. It can be ignored by the receiver.
108	Optional Message User Reference	{108:16x}	Only present when filled by the sender of the message. **HAM:** For messages sent by HAM it is automatically generated by HAM. It is always equal to the TRN (tag 20).
111	Service type identifier	{111:3!n}	This field identifies the applicable global payment service type. **PM:** Use in MT 103, MT 103+, MT 202, MT 202 COV.

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User Header			
Tag	**Field name**	**Content/ Options**	**Use in SSP**
			HAM: HAM does not forward this field even if it is present in the message sent to HAM. **Note:** Participants must be able to receive field 111 even if they are no member of the GPI closed user group.

14   Technical Specifications

14.1   SWIFTNet FIN related issues
14.1.2   SWIFTNet FIN Messages - Details

User Header			
Tag	**Field name**	**Content/ Options**	**Use in SSP**
121	Unique end-to-end transaction reference (UETR)	{121:36!x}	This field provides an end-to-end reference (UETR) across a payment transaction. **PM:** Use in MT 103, MT 103+, MT 202, MT 202 COV. **HAM:** Use in MT 103, MT 103+, MT 202, MT 202 COV. **Note:** Field is always present in above-mentioned message types received by participants. PM and HAM will forward the original UETR of incoming message. In case no incoming message exists (eg initiated via ICM U2A) or UETR is not present (in exceptional cases), PM and HAM will generate the UETR automatically.
119	Validation Flag	{119:8c}	Use in MT 103: The participant may request SWIFT validation according to the rules of the MT 103+ by using {119:STP}. If this field is not available, MT 103 core will follow. Use in MT 202 COV: The placement of field 119 with code COV is mandatory. {119: REMIT} is not allowed in SSP. **HAM:** If used by the sender of the message, it will be present in messages received by CB customers.
115	Addressee Information	{115: HHMMSS	This field is present when the receiver receives this message via Y-copy service. This

User Header			
Tag	**Field name**	**Content/ Options**	**Use in SSP**
		HHMMSS 2!a 16x}	is synonymous with settling the payment in the PM. It contains information from the PM: • Time of crediting RTGS account of receiver • Time of debiting RTGS account of sender • Country code of sender • SSP internal posting reference for unique identification Credit and debit time are same for payments inside PM and between PM and HAM or proprietary home accounting system. **HAM:** Not present in messages received by HAM account holders and CB customers.

14.1.2.1.2 Trailer

14.1.2.1.2.1 General description

General information

The trailer of a message differs according to the following cases:

• the participant sends a message to the SWIFT network,

• the participant receives a message from the SWIFT network via Y-copy or

• the participant receives a message from the SWIFT network, but not via Y-copy.

All fields in the trailers are put in braces ({}).

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Note: The individual fields (tags) of the trailers are described in detail in the SWIFT User Handbook "FIN System Messages".

Structure when sending a message

The following table describes the trailers when the participant sends the message to the SWIFT network. (It is an outgoing payment from the participant's point of view.)

Trailer				
Status	Tag	Field name	Content/ Options	Use in SSP
-	-	Block Identifier	5:	-
M	MAC	Authentication Code	{MAC:8!h}	-
M	PAC	Proprietary Authentication Code	{PAC:8!h}	-
M	CHK	Checksum	{CHK:12!h}	-
O	TNG	Training	{TNG:}	Only in test and training mode.
O	PDE	Possible Duplicate Emission	{PDE:[<time><mir>]}	-

14.1   SWIFTNet FIN related issues
14.1.2   SWIFTNet FIN Messages - Details

Structure when receiving a message via Y-copy

The following table describes the trailers when the participant receives a payment message from the SWIFT network. (It is an incoming payment via Y-copy from the participant's point of view, User Header contains {103:TGT}.)

Trailer				
Status	Tag	Field name	Content/ Options	Use in SSP
M	-	Block Identifier	5:	-
M	MAC	Authentication Code	{MAC:8!h}	-
M	PAC	Proprietary Authentication Code	{PAC:8!h}	-
M	CHK	Checksum	{CHK:12!h}	-
O	TNG	Training	{TNG:}	Only in test and training mode.
O	PDE	Possible Duplicate Emission	{PDE:[<time> <mir>]}	-
O	PDM	Possible Duplicate Message	{PDE:[<time> <mor>]}	-
O	DLM	Delayed Message	{DLM:}	-

Structure when receiving a message via normal FIN (no Y-copy)

The following table describes the trailers when the participant receives a message via the SWIFT network from the SSP. (It is an incoming message from the participant's point of view, no Y-copy.)

Trailer				
Status	Tag	Field name	Content/Options	Use in SSP
M	-	Block Identifier	5:	-
O	MAC	Authentication Code	{MAC:8!h}	-
M	CHK	Checksum	{CHK:12!h}	-
O	TNG	Training	{TNG:}	Only in test and training mode
O	PDE	Possible Duplicate Emission	{PDE:[<time><mir>]}	-
O	PDM	Possible Duplicate Message	{PDM:[<time><mor>]}	-
O	DLM	Delayed Message	{DLM:}	-

14.1.2.1.2.2 Handling of PDM/PDE Trailer

PDM Trailer (Possible Duplicate Message Trailer)

PDM trailer is set by SWIFT. It is used to warn the receiver that the same message may already have been delivered by the SWIFT. The reason for sending a message with PDM trailer is, that SWIFT does not know whether the payment message was already sent.

If PM or HAM receives a message it checks in addition to the double entry check whether the payment message is delivered twice (without PDM trailer and with PDM trailer):

- If the payment message without PDM trailer was already delivered then the message with the PDM trailer will be discovered by PM or HAM. It will get a final status ("closed - duplicate input") without any further processing. The message with PDM trailer will not be delivered to the receiver.

- If the payment message without PDM trailer was not yet delivered then the message with the PDM trailer will be processed and delivered to the receiver after settled successfully.

- If the message without PDM trailer is delivered after the message with the PDM trailer it will be discovered by PM or HAM and will get a final status ("closed - duplicate input") without any further processing. It will not be delivered to the receiver.

PDE Trailer (Possible Duplicate Emission Trailer)

PDE trailer is set by the sender of the message. It is used to warn the receiver that the same message may already have been received. The reason for sending a message with PDE trailer is that the sender is not sure, whether the payment message was already sent.

If PM receives a message it checks in addition to the double entry check whether the message is delivered twice (without PDE trailer and with PDE trailer):

- If the original payment message (without PDE trailer) was already delivered, the message with PDE trailer will be discovered by PM. It will be rejected. PM will send a negative MT 097 to SWIFT and consequently the sender will receive an MT 019 with a unique error code.
  Note: In case of PDE trailer HAM will behave as in case of PDM trailer.

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14.1 SWIFTNet FIN related issues
14.1.2 SWIFTNet FIN Messages - Details

Example:

PDE processing
- payment message (without PDE trailer) was already delivered
-

SWIFTNet FIN

Step	Description
1	Bank A sends a payment message to PM
2	SWIFT delivers the settlement request (MT 096) to PM
3	PM checks whether the same payment message with PDE trailer already arrived. Because it is not the case PM settles the payment, creates a positive settlement

14.1   SWIFTNet FIN related issues

14.1.2   SWIFTNet FIN Messages - Details

Step	Description
	confirmation (MT 097) and sends it to SWIFT
4	SWIFT delivers the payment message to Bank B
5	If Bank A requested to receive a sender notification (MT 012) it will be delivered by SWIFT
6	Bank A sends the same payment message with PDE trailer
7	SWIFT delivers the MT 096 with PDE trailer to PM
8	PM recognises that the message was already received without PDE trailer and creates a negative MT 097 with a unique error code
9	Consequently SWIFT sends an MT 019 containing the error code to Bank A.

- If the payment message without PDE trailer was not yet delivered, the message with the PDE trailer will be processed in PM and delivered to the receiver after settled successfully.

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Example:

PDE processing with positive MT 097
- original payment message is not yet delivered -

Step	Description
1	Bank A sends a payment message with a PDE trailer to PM
2	SWIFT delivers the settlement request (MT 096) with PDE trailer to PM

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Step	Description
3	PM checks whether the payment message without PDE trailer already arrived. Because it is not the case PM settles the payment, creates a positive settlement confirmation (MT 097) with PDE trailer and sends it to SWIFT
4	SWIFT delivers the payment message with the PDE trailer to Bank B, which has to check in the result if he has already received the original message (see SWIFT-User Handbook FIN Service Description, Chapter 5 Message Structures 5.10.5)
5	If requested SWIFT sends a sender notification (MT 012) to Bank A

- If the payment message (without PDE trailer) is delivered after the message with the PDE trailer then the message without the PDE trailer will be discovered by PM. It will create a negative settlement confirmation (MT 097).

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Example:

PDE processing with positive MT 097
- original payment message is not yet delivered -
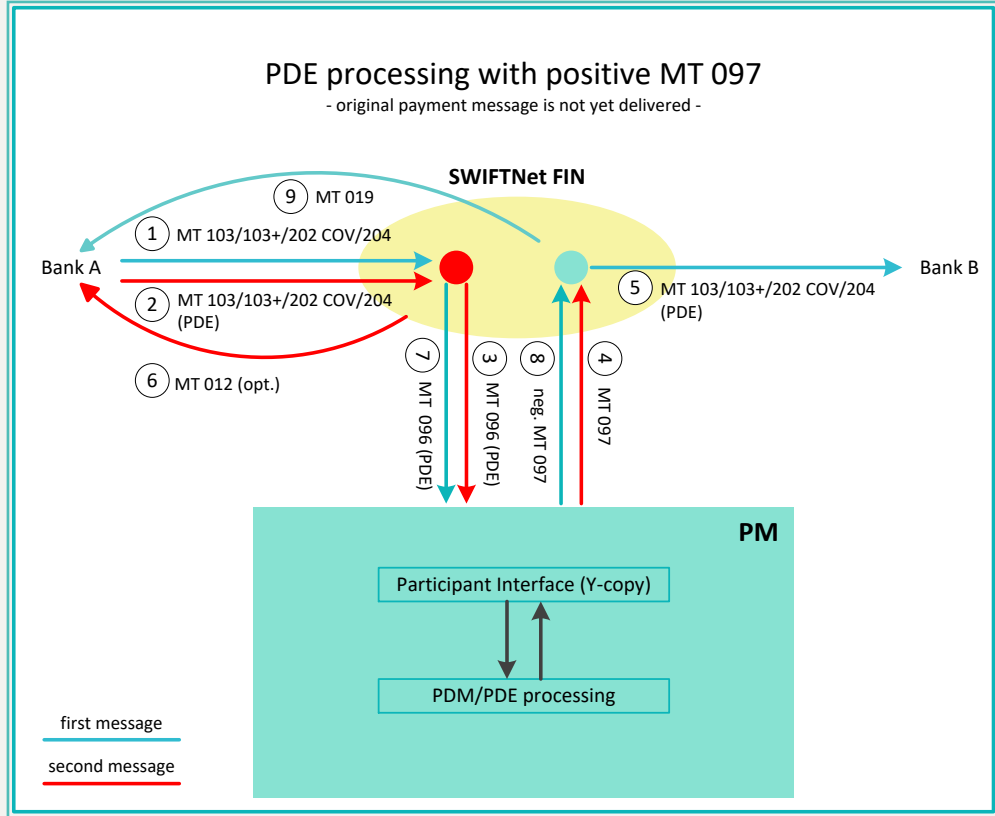
Step	Description
1	Bank A sends a payment message to PM
2	After a while Bank A sends the same payment message with PDE trailer
3	SWIFT delivers the settlement request (MT 096) with PDE trailer to PM
4	PM checks whether the same payment message without PDE trailer already ar-

14   Technical Specifications

Step	Description
	rived. Because it is not the case, PM settles the payment with PDE trailer and creates a positive settlement confirmation (MT 097) with PDE trailer
5	SWIFT delivers the payment message with the PDE trailer to Bank B, which has to check whether it has already received the payment message without PDE trailer (see SWIFT-User Handbook FIN Service Description, Chapter 5 Message Structures 5.10.5)
6	If requested SWIFT sends a sender notification (MT 012) to Bank A
7	In the meantime SWIFT creates an MT 096, which is based on the payment message without PDE trailer (see step 1)
8	PM checks whether the same payment message without PDE trailer already arrived. Because it is the case, PM creates a negative settlement confirmation (MT 097) with a unique error code
9	SWIFT sends an Abort Notification (MT 019) with a unique error code to Bank A

14.1.2.2 Textblock of the different message types

14.1.2.2.1 Payment messages

14.1.2.2.1.1 MT 103

Usage

This message type is used to execute a payment order if the ordering party or the beneficiary, or both, are non-financial institutions.

In the following table the standard validation profile for MT 103 is described. The STP validation profile (MT 103+) is separately described (see chapter).

HAM

Operations settled through "CB customer's accounts" can be triggered via "MT 103":

- payments of CB customers to and from RTGS accounts

- payments between CB customer's accounts, in the same central bank or in different central banks

Structure

The following table describes the structure of MT 103 (standard format) used in SSP:

SWIFT standard			SSP Specifications		
Status	Field	Field name	Status	Format	Use in SSP
M	20	Sender's Reference	M	16x	
--->					
O	13C	Time Indica-tion	O	/8c/4!n1!x 4!n	**PM:** The following codes in addition to the SWIFT standard can be used to set an execution time: • /TILTIME/hhmm+/-iinn • /FROTIME/hhmm+/-iinn

SWIFT standard			SSP Specifications		
Status	Field	Field name	Status	Format	Use in SSP
					• /REJTIME/hhmm+/-iinn
					hhmm must be before the cut-off time for customer payments (17.00 under normal circum-stances)
					Note: This field has to be filled in according to the SWIFT standard. ii and nn are the hours and minutes of UTC shift whereas the "hhmm" are to be filled with the local time of the user. This is valid for the code-words TILTIME, REJTIME and FROTIME.
					If TILTIME and REJTIME are both mentioned only the first one is used by SSP.
					However, the codeword / CLS-TIME/ has to be used in field 72 and not according to the SWIFT standard in field 13C.
					HAM: In the outgoing messages it con-tains the Settlement Time.
					The format is:
					• /SNDTIME/hhmm+iinn
					Note: ii and nn are the hours and minutes of UTC shift t
----|					
M	23B	Bank Opera-tion Code	M	4!c	

14.1 SWIFTNet FIN related issues
14.1.2 SWIFTNet FIN Messages - Details

SWIFT standard			SSP Specifications		
Status	Field	Field name	Status	Format	Use in SSP
---->					
O	23E	Instruction Code	O	4!c[/30x]	
----|					
O	26T	Transaction Type Code	O	3!c	
M	32A	Value Date/ Currency/ Interbank Settled Amount	M	6!n3!a15d	Payments can be sent for the current business day and up to five TARGET working days in advance. Payments must be denominated in euro only. **Exception:** Value date check is switched off for the sender's RTGS account by the responsible CB or SSP-OT.
O	33B	Currency/ Instructed Amount	O	3!a15d	Network Validated Rules in SWIFT User Handbook.
O	36	Exchange Rate	O	12d	If the currency code is different from the currency code in field 32A, field 36 must be present, otherwise field 36 is not allowed.
M	50a	Ordering Customer	M	**Option A:** [/34x]4!a2! a2!c[3!c] **Option F:** 35x4*35x **Option K:** [/34x]4*35x	

14.1 SWIFTNet FIN related issues
14.1.2 SWIFTNet FIN Messages - Details

SWIFT standard			SSP Specifications		
Status	Field	Field name	Status	Format	Use in SSP
O	51A	Sending Institution	-	-	Must not be used
O	52a	Ordering Institution	O	**Option A:** [/1!a][/34x] 4!a2!a2!c[3!c] **Option D:** [/1!a][/34x] 4*35x	**HAM:** In the outgoing message it contains: - On the first line: the BIC of the account debited and the TRN of the incoming message. - On the second line: the BIC mentioned in the incoming 52A (if present), else the BIC of the sender of the incoming message. Format: //HAM\<BIC\>\<TRN\> \<BIC\>.
O	53a	Sender's Correspondent	O	**Option A:** [/1!a][/34x] 4!a2!a2!c[3!c] **Option B:** [/1!a][/34x] [35x] **Option D:** [/1!a][/34x] 4*35x	**HAM:** If the sender is a central bank, the 53a (with option A) has to contain the BIC of a CB's customer to be debited.
O	54a	Receiver's Correspondent	O	**Option A:** [/1!a][/34x] 4!a2!a2!c[3!c] **Option B:** [/1!a][/34x]	

SWIFT standard			SSP Specifications		
Status	Field	Field name	Status	Format	Use in SSP
				[35x] **Option D:** [/1!a][/34x] 4*35x	
O	55a	Third Reim-bursement Institution	O	**Option A:** [/1!a][/34x] 4!a2!a2!c[3!c] **Option B:** [/1!a][/34x] [35x] **Option D:** [/1!a][/34x] 4*35x	
O	56a	Intermediary Institution	O	**Option A:** [/1!a][/34x] 4!a2!a2!c[3!c]	Only option A is allowed. Other options are rejected. **HAM:** When present identifies the ac-count to be credited. In addition, if tag 57a is used in option D, tag 56a becomes mandatory, on the contrary, when tag 57a is used in option A tag 56a is optional.
O	57a	Account With Institution	O/M	**Option A:** [/1!a][/34x] 4!a2!a2!c [3!c] **Option D:** [/1!a][/34x] 4*35x	Only option A or D is allowed. Other options are rejected. **PM:** Field 57a is mandatory in case receiver is a CB customer liquidity bridge. **HAM:**

14.1 SWIFTNet FIN related issues
14.1.2 SWIFTNet FIN Messages - Details

SWIFT standard			SSP Specifications		
Status	Field	Field name	Status	Format	Use in SSP
					The tag is mandatory for HAM. If tag 56a is not present tag 57a specifies the account to be credited and must be used with option A. On the contrary option D is accepted only if the field 56A is present.
M	59A	Beneficiary Customer	M	**Option A:** [/34x] 4!a2!a2!c [3!c] **Option F:** [/34x] 4*(1!n/33x) **no letter option:** [/34x] 4*35x	
M	70	Remittance Information	M	4*35	
M	71A	Details of Charges	M	OUR / SHA / BEN	
---->					
O	71F	Sender's Charges	O	3!a15d	
----|					
O	71G	Receiver's Charges	O	3!a15d	

14.1   SWIFTNet FIN related issues

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SWIFT standard			SSP Specifications		
Status	Field	Field name	Status	Format	Use in SSP
O	72	Sender to Receiver Information	O	6*35x	**HAM:** In case field 52D is used in original MT 103 the related information are provided as follows: • /INS/ "content of field 52D", if enough space is available. For outgoing messages, in case of rejection, it contains the following code words providing details about the reason for the rejection. The format is: • /REJT/ followed by the identification of the field causing the reject or /RETN/ followed by the identification of the field causing the return (used for incoming payments from PM and directed to CB customers; if a payment is rejected in HAM for any reason, a reverse payment is sent from HAM to PM). • Reason Code, followed by a text description of the preceding reason code. • /MREF/ Sender's Reference, ie field 20 of the original message (Transaction Reference Number of File Reference).
O	77B	Regulatory Reporting	O	3*35x	
O	77T	Envelope Contents	-	9000z	Must not be used

14.1.2.2.1.2 MT 103+

Usage

This message type is used to execute a payment order if the ordering party or the beneficiary, or both, are non-financial institutions.

In the following table the STP validation profile of MT 103+ is described. The standard validation profile (MT 103) is described separately (see chapter 14.1.2.2.1.1 MT 103, page 93).

HAM

Operations settled through "CB customer's accounts" can be triggered via "MT 103+":

• payments of CB customers to and from RTGS accounts

• payments between CB customer's accounts, in the same central bank or in different central banks

Structure

The following table describes the structure of MT 103+ (STP format) used in SSP:

SWIFT standard			SSP Specifications		
Status	**Field**	**Field name**	**Status**	**Format**	**Use in SSP**
M	20	Sender's Reference	M	16x	
--->					
O	13C	Time Indication	O	/8c/4!n1!x 4!n	**PM:** The following codes in addition to the SWIFT standard can be used to set an execution time: • /TILTIME/hhmm+/-iinn • /FROTIME/hhmm+/-iinn • /REJTIME/hhmm+/-iinn hhmm must be before the cut-off time for customer payments (17.00

SWIFT standard			SSP Specifications		
Status	Field	Field name	Status	Format	Use in SSP
					under normal circumstances)
					Note: This field has to be filled in according to the SWIFT standard.
					ii and nn are the hours and minutes of UTC shift whereas the "hhmm" are to be filled with the local time of the user. This is valid for the code-words TILTIME, REJTIME and FROTIME.
					If TILTIME and REJTIME are both mentioned only the first one is used by SSP. However, the codeword /CLSTIME/ has to be used in field 72 and not according to the SWIFT standard in field 13C.
					HAM: In the outgoing messages it con-tains the Settlement Time. The format is:
					• /SNDTIME/hhmm+iinn
					Note: ii and nn are the hours and minutes of UTC shift
----|					
M	23B	Bank Opera-tion Code	M	4!c	
-->					
O	23E	Instruction Code	O	4!c[/30x]	Only the codewords • CORT

SWIFT standard			SSP Specifications		
Status	Field	Field name	Status	Format	Use in SSP
					• INTC • SDVA • REPA are allowed.
----|					
O	26T	Transaction Type Code	O	3!c	
M	32A	Value Date/ Currency/ Interbank Settled Amount	M	6!n3!a15d	Payments can be sent for the current business day and up to five TARGET working days in advance. Payments must be denominated in euro only. **Exception:** Subsequent delivery of individual Value date check is switched off for the sender's RTGS account by the responsible CB or SSP-OT.
O	33B	Currency/ Instructed Amount	O	3!a15d	Network Validated Rules in SWIFT User Handbook.
O	36	Exchange Rate	O	12d	If the currency code is different from the currency code in field 32A, field 36 must be present, otherwise field 36 is not allowed.
M	50a	Ordering Customer	M	**Option A:** [/34x]4!a2! a2!c[3!c] **Option F:**	

14.1 SWIFTNet FIN related issues
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SWIFT standard			SSP Specifications		
Status	Field	Field name	Status	Format	Use in SSP
				35x 4*35x **Option K:** [/34x]4*35x	
O	52A	Ordering Institution	O	**Option A:** [/1!a][/34x] 4!a2!a2!c[3!c]	**HAM:** In the outgoing message it contains on the first line: the BIC of the account debited and the TRN of the incoming message. On the second line: the BIC mentioned in the incoming 52A (if present, else the BIC of the sender of the incoming message) Format: //HAM<BIC><TRN> <BIC>
O	53a	Sender's Correspondent	O	**Option A:** [/1!a][/34x] 4!a2!a2!c[3!c] **Option B:** [/1!a][/34x] [35x]	**HAM:** If the sender is a central bank, the 53a (with option A) has to contain the BIC of a CB's customer to be debited
O	54A	Receiver's Correspondent	O	**Option A:** [/1!a][/34x]4!a2!a2!c[3!c]	
O	55A	Third Reimbursement Institution	O	**Option A:** [/1!a][/34x]4!a2!a2!c[3!c]	
O	56A	Intermediary	O	**Option A:**	**HAM:**

14.1   SWIFTNet FIN related issues
14.1.2   SWIFTNet FIN Messages - Details

SWIFT standard			SSP Specifications		
Status	Field	Field name	Status	Format	Use in SSP
		Institution		/1!a][/34x] 4!a2!a2!c[3! c]	When present identifies the account to be credited.
O	57A	Account With Institution	O/M	**Option A:** [/1!a][/34x]4! a2!a2!c[3!c]	**PM:** Field 57a is mandatory in case receiver is a CB customer liquidity bridge. **HAM:** The tag is mandatory for HAM. If tag 56a is not present tag 57a specifies the account to be credited.
M	59a	Beneficiary Customer	M	**Option A:** [/34x]4!a2!a2 !c[3!c] **Option F:** [/34x] 4*(1!n/33x) **no letter option:** [/34x]4*35x	An account line must be stated.
O	70	Remittance Information	O	4*35x	
M	71A	Details of Charges	M	OUR / SHA / BEN	
--->					
O	71F	Sender's Charges	O	3!a15d	

SWIFT standard			SSP Specifications		
Status	Field	Field name	Status	Format	Use in SSP
---|					
O	71G	Receiver's Charges	O	3!a15d	
O	72	Sender to Receiver Information	O	6*35x	Code words REJT and RETN or ERI details are not allowed.
O	77B	Regulatory Reporting	O	3*35x	

14.1.2.2.1.3 MT 202

Usage

This message type is used to transfer credit balances between financial in-stitutions.

HAM

Operations settled in the HAM accounts can be initiated via "simplified MT 202" (= an MT 202 message with a limitation in the format):

• HAM to HAM payments

• cash withdrawals

• HAM to PM payments

• PM to HAM payments

The message must quote dedicated HAM BIC in block 2 (receiver). Only Tag 58a (Beneficiary Institution) is used to identify the creditor institution. The latter is the addressee of the MT 202 message which the HAM sends to notify the transaction (not in case of Internet-based participant).

A co-management agreement can be reached between the holder of an RTGS account (co-manager) and a holder of a HAM account (co-managed).

The institution quoted in Tag 53a (Sender's Correspondent), is the debtor. Only Tag 58a (Beneficiary Institution) is used to identify the creditor institution. If co-management agreement between the sender and the institution quoted in Tag 53a is not known the message is rejected. The home CB is always co-manager of all the HAM accounts of their credit institutions.

The tag 57a has to be filled with the BIC of the home CB if the followed field 58a contains the BIC code of a PM participant.

Operations settled through "CB customer's accounts" can be triggered via "standard MT 202":

- payments of CB customers to and from RTGS accounts

- payments between CB customer's accounts, in the same central bank or in different central banks

The receiver of the outgoing message is equal to tag 56a of the incoming message, if specified, otherwise to tag 57a, if specified, or at last to tag 58a.

Structure   The following table describes the structure of the MT 202:
Note: The incoming messages linked to AS settlement must be sent with the priority "highly urgent" and with the current business day, same is true for liquidity transfers with T2S.

SWIFT standard			SSP Specifications		
Status	Field	Field name	Status	Format	Use in SSP
M	20	Transaction Reference Number	M	16x	**HAM:** The incoming message must be unique for sender, date (32A) and TRN. In the outgoing message it is an SSP progressive number.
M	21	Related Reference	M	16x	**PM:** **for outgoing messages linked to AS settlement:** copy of EndToEndIdentification contained in Pay-

14.1   SWIFTNet FIN related issues
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SWIFT standard			SSP Specifications		
Status	Field	Field name	Status	Format	Use in SSP
					mentTransaction **For liquidity transfers with T2S:** Copy to or from EndToEndIdentification of the XML message exchanged with T2SS **HAM:** In the outgoing message it is equal to tag 21 of the incoming message.
--->					
O	13C	Time Indication	O	/8c/4!n1!x4!n	**PM:** The following codes in addition to the SWIFT standard can be used to set an execution time: /TILTIME/hhmm+/-iinn /FROTIME/hhmm+/-iinn /REJTIME/hhmm+/-iinn hhmm must be before the cut-off time for bank-to-bank payments (18.00 under normal circumstances) and in case of messages addressed to TRGTXEPMT2S also before the cut-off time for liquidity transfers to T2S (17.45 under normal circumstances). **Note:** **For incoming messages linked to the liquidity credit transfer to technical account – procedure 6 – real-time in AS settlement:** the authorised codes are

SWIFT standard			SSP Specifications		
Status	Field	Field name	Status	Format	Use in SSP
					— /FROTIME/hhmm+/-iinn
					— /REJTIME/hhmm+/-iinn
					• **For outgoing messages linked to AS settlement:** not relevant
					Note: This field has to be filled in according to the SWIFT standard. ii and nn are the hours and minutes of UTC shift whereas the "hhmm" are to be filled with the local time of the user. This is valid for the code-words TILTIME, REJTIME and FROTIME.
					If TILTIME and REJTIME are both mentioned only the first one is used by SSP.
					For incoming messages ad-dressed to TRGTXEPMT2S:
					• F13C settlement times are only accepted during day trade phase
					• F13C settlement times cannot be processed in case of Pull Li-quidity from T2S
					However, the codeword /CLSTIME/ has to be used in field 72 and not according to the SWIFT standard in field 13C.
					HAM: In the outgoing messages it con-tains the settlement time. The format is:

SWIFT standard			SSP Specifications		
Status	Field	Field name	Status	Format	Use in SSP
					• /SNDTIME/hhmm+iinn **Note:** ii and nn are the hours and minutes of UTC shift.
---|					
M	32A	Value Date, Currency Code, Amount	M	6!n3!a15d	Payments can be sent for the current business day and up to five TARGET working days in advance. Payments must be denominated in euro only. **PM:** **Exceptions:** • Value date check is switched off for the sender's RTGS account by the responsible CB or SSPOT. • Messages with future value date may not be addressed to TRGTXEPMT2S. Warehoused liquidity transfers to T2S are not supported. (Standing orders may be used/adjusted instead.) **ASI:** **Exceptions:** • Messages with future value date may not be addressed to TRGTXEPMASI. Warehoused liquidity transfers to ASI are not supported. **HAM:** **Exceptions:** • Messages with future value date may not be addressed to TRGTXEPMHAM. Warehoused

SWIFT standard			SSP Specifications		
Status	Field	Field name	Status	Format	Use in SSP
					liquidity transfers to HAM are not supported.
	52a	Ordering Institution	O	**Option A:** [/1!a][/34x] 4!a2!a2!c[3! c] **Option D:** [/1!a][/34x]4* 35x	**PM:** • **For incoming messages linked to AS settlement:** may be used to pass on information on the debtor. • **For outgoing messages linked to AS settlement:** If a valid BIC is indicated as debtor in the ASTransferInitiation. **Option A:** Copy of the account (adjusted to format /**34x**) from the Debt-or Account (if filled) and copy of the BIC indicated as debtor. **If no BIC is indicated as debtor the field 52A will be empty.** • **For outgoing messages (payments from HAM):** BIC of the debtor in HAM. • **For incoming messages addressed to TRGTXEPMT2S to initiate liquidity transfers with T2S:** – If used option A is mandatory and a valid BIC of an RTGS account holder has to be indicated and optionally the related RTGS account ID • **For outgoing messages due to liquidity transfers from T2S:** – Option A is used by default.

SWIFT standard			SSP Specifications		
Status	Field	Field name	Status	Format	Use in SSP
					Filled with Dedicated Cash Account ID received from T2S and related account owner BIC – Option D will be used if the DCA ID received from T2S is unknown in TARGET2. The account ID and constant "unknown DCA owner" will be mentioned. **HAM:** For all outgoing messages it contains • on the first line: the BIC of the account debited and the TRN of the incoming message. • on the second line: the BIC mentioned in the incoming 52A (if present, else the BIC of the sender of the incoming message). • Format: //HAM\<BIC>\<RN> \<BIC>
O	53a	Sender's Correspondent	O	**Option A:** [/1!a][/34x]4!a2!a2!c[3!c] **Option B:** [/1!a][/34x][35x] **Option D:** [/1!a][/34x]4*35x	**PM:** For outgoing messages (payments from HAM) it contains the BIC of the debtor's CB. Must not be filled in messages linked to ancillary system settlement. For incoming messages addressed to TRGTXEPMT2S used to pull

SWIFT standard			SSP Specifications		
Status	Field	Field name	Status	Format	Use in SSP
					liquidity from the indicated DCA in T2S: Option A with the BIC of the DCA holder and the DCA ID to be debited is mandatory. **HAM:** If the sender is a central bank, the 53a (with option A) has to contain the BIC of a CB's customer to be debited.
O	54a	Receiver's Correspond-ent	O	**Option A:** [/1!a][/34x]4!a2!a2!c[3!c] **Option B:** [/1!a][/34x][35x] **Option D:** [/1!a][/34x] 4*35x	**PM:** Must not be filled in messages linked to ancillary system settle-ment. Must not be used in messages addressed to TRGTXEPMT2S.
O	56a	Intermediary	O	**Option A:** [/1!a][/34x] 4!a2!a2!c[3!c]	Only option A is allowed. Other options are rejected. **PM:** Must not be filled in messages linked to ancillary system settle-ment Must not be used in messages addressed to TRGTXEPMT2S. **HAM:** When present identifies the ac-count to be credited.

14 Technical Specifications

SWIFT standard			SSP Specifications		
Status	**Field**	**Field name**	**Status**	**Format**	**Use in SSP**
O	57a	Account With Institution	O/M	**Option A:** [/1!a][/34x] 4!a2!a2!c[3!c]	Only option A is allowed. Other options are rejected. **PM:** • **For incoming messages linked to AS settlement: mandatory for the real-time model;** it must be the BIC of a technical account – procedure 6 – real-time linked to the sender (settlement bank) not filled for the interfaced model • **For outgoing messages linked to AS settlement:** not filled • Must not be used in messages addressed to TRGTXEPMT2S. • Field 57a is mandatory in case receiver is a CB customer li-quidity bridge. **HAM:** If tag 56a is not present tag 57a specifies the account to be credited and must be used with option A. When tag 58a is used in option D tag 57A it becomes mandatory. When tag 58a is used in option A tag 57a is optional.
M	58a	Beneficiary Institution	M	**Option A:** [/1!a][/34x] 4!a2!a2!c[3!c] **Option D:** [/1!a][/34x]	**PM:** • **For incoming messages linked to AS settlement:** may be used to pass on information on the creditor in the AS. For the interfaced AS Option A only is allowed (BIC of the RTGS

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SWIFT standard			SSP Specifications		
Status	Field	Field name	Status	Format	Use in SSP
				4*35x	account of the sender and sub-account of this RTGS account)
					• **For outgoing messages linked to AS settlement:** If a valid BIC is indicated as creditor in the ASTransferInitiation **Option A:** Copy of the account (adjusted to format /34x) from the CreditorAccount (if filled) and Copy of the BIC indicated as Creditor **If no BIC is indicated as Creditor, the field 58A will be filled only with the BIC of the FinalAgent**
					• **For incoming messages addressed to TRGTXEPMT2S:** Option A is mandatory
					— BIC of the DCA holder and the DCA ID to be credited (push liquidity),
					— Or BIC of the RTGS account to be credited (pull liquidity).
					• **For outgoing messages due to liquidity transfers from T2S:** BIC of the RTGS account credited due to incoming liquidity transfer from T2S.
					• For outgoing messages (payments from HAM) it contains the BIC of the creditor in PM. Exception: For outgoing messages from co-managed HAM account to RTGS account of

SWIFT standard			SSP Specifications		
Status	Field	Field name	Status	Format	Use in SSP
					co-manager it contains the BIC of the co-managed HAM account owner (debtor in HAM). **HAM:** If field 56A and 57A are not present, it is the BIC of the account to be credited. Option D is accepted only if field 57A is present.
O	72	Sender to Receiver Information	O	6*35	**PM:** /BUP/ = codeword to indicate backup payments. /CLSTIME/hhmm If hhmm is present it must be before the cut-off time for bank-to-bank payments (18.00 under normal circumstances). Automatic notification is triggered via ICM 15 minutes prior the defined time. But note that codeword CLSTIME is ignored by SSP, if codeword TILTIME or REJTIME is used in field 13C. /MANPAY/ = codeword to indicate a mandated payment **Note:** For ASI, the codeword /ASINF/ must be added before /MANPAY/). /INS/ followed by BIC of the technical account – procedure 6 – real-time from FirstAgent field = codeword used in outgoing payments linked to AS settlement /ASDB/

14.1   SWIFTNet FIN related issues

14.1.2   SWIFTNet FIN Messages - Details

SWIFT standard			SSP Specifications		
Status	Field	Field name	Status	Format	Use in SSP
					(Debtor Name or, if neither Debtor BIC nor Debtor Name present in the ASTransferInitiation message, Debtor Domestic Account)
					/ASCR/ (Creditor Name or, if neither Creditor BIC nor Creditor Name present in the ASTransferInitiation message, Creditor Domestic account) [The Debtor Name (70x) and Creditor Name (70x) are truncated to 62 characters]
					/ASINF/ + optional free text = codeword used in incoming and outgoing payments linked to AS settlement
					/ESCBSTAT / followed by "2I" for setting up or reimbursement of repo operations with the central bank for intraday credit
					For incoming messages addressed to TRGTXEPMT2S: The only codeword that may be used is /MANPAY/. Other codes must not be used.
					HAM: In case field 52D is used in original MT 202 the related information are provided as follows:
					• /INS/ "content of field 52D", if enough space is available.
					For outgoing messages, in case of

SWIFT standard			SSP Specifications		
Status	Field	Field name	Status	Format	Use in SSP
					rejection, it contains the following code words providing details about the reason for the rejection. The format is: • /REJT/ followed by the identification of the field causing the reject or /RETN/ followed by the identification of the field causing the return (used for incoming payments from PM and directed to CB customers; if a payment is rejected in HAM for any reason, a reverse payment is sent from HAM to PM). • Reason Code, followed by a text description of the preceding reason code. • /MREF/ Sender's Reference, ie field 20 of the original message (Transaction Reference Number of File Reference).

Note: Unless otherwise stated, fields related to incoming messages linked to AS settlement are mapped to the ASTransferNotice message sent by ASI to the AS and fields related to outgoing messages linked to AS settlement are mapped from the ASTransferInitiation sent by the AS to the ASI.

14.1.2.2.1.4 MT 202 COV

Usage

This message type is used to transfer credit balances between financial institutions.

It must only be used to order the movement of funds related to an underlying customer credit transfer that was sent with the cover method.

14 Technical Specifications

The MT 202 COV must not be used for any other interbank transfer or liquidity transfer addressed to any PM BIC (eg TRGTXEPMT2S). For these transfers the MT 202 must be used.

MT 202 COV in connection with HAM can be used only for CB customer transactions.

Structure

The MT 202 COV consists of two sequences

- Sequence A - General Information which contains information on the financial institution transfer between the ordering institution and beneficiary institution and

- Sequence B - Underlying Customer Credit Transfer is used to provide details on an individual underlying customer credit transfer that was sent with the cover method.

Note: Sequence B is not displayed in ICM.

The following table describes the structure of the MT 202 COV:

SWIFT standard			SSP Specifications		
Status	Field	Field name	Status	Format	Use in SSP
Sequence A General Information					
M	20	Transaction Reference Number	M	16x	
M	21	Related Reference	M	16x	
--->					
O	13C	Time Indication	O	/8c/4!n1!x 4!n	**PM:** The following codes in addition to the SWIFT standard can be used to set an execution time:

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SWIFT standard			SSP Specifications		
Status	Field	Field name	Status	Format	Use in SSP
					• /TILTIME/hhmm+/-iinn • /FROTIME/hhmm+/-iinn • /REJTIME/hhmm+/-iinn hhmm must be before the cut-off time for bank-to-bank payments (18.00 under normal circumstances) **Note:** This field has to be filled in according to the SWIFT standard. ii and nn are the hours and minutes of UTC shift whereas the "hhmm" are to be filled with the local time of the user. This is valid for the codewords TILTIME, REJTIME and FROTIME. If TILTIME and REJTIME are both mentioned only the first one is used by SSP. However, the codeword / CLS-TIME/ has to be used in field 72 and not according to the SWIFT standard in field 13C.
---|					
M	32A	Value Date, Currency Code, Amount	M	6!n3!a15d	Payments can be sent for the current business day and up to five TARGET working days in advance. Payments must be denominated in euro only. **PM:** **Exception:** Value date check is switched off for

14.1   SWIFTNet FIN related issues

14.1.2   SWIFTNet FIN Messages - Details

SWIFT standard			SSP Specifications		
Status	**Field**	**Field name**	**Status**	**Format**	**Use in SSP**
					the sender's RTGS account by the responsible CB or SSP-OT. **HAM:** **Exception:** Messages with future value date may not be addressed to TRGTXEPMHAM. Warehoused liquidity transfers to HAM are not supported.
O	52a	Ordering Institution	O	**Option A:** [/1!a][/34x] 4!a2!a2!c [3!c] **Option D:** [/1!a][/34x] 4*35x	
O	53a	Sender's Correspond-ent	O	**Option A:** [/1!a][/34x] 4!a2!a2!c [3!c] **Option B:** [/1!a][/34x] [35x] **Option D:** [/1!a][/34x] 4*35x	
O	54a	Receiver's Correspond-ent	O	**Option A:** [/1!a][/34x] 4!a2!a2!c [3!c] **Option B:**	

14.1   SWIFTNet FIN related issues

14.1.2   SWIFTNet FIN Messages - Details

SWIFT standard			SSP Specifications		
Status	Field	Field name	Status	Format	Use in SSP
				[/1!a][/34x] [35x] **Option D:** [/1!a][/34x] 4*35x	
O	56a	Intermediary	O	**Option A:** [/1!a][/34x] 4!a2!a2!c [3!c]	Only option A is allowed. Other options are rejected
O	57a	Account With Institution	O/M	**Option A:** [/1!a][/34x] 4!a2!a2!c [3!c]	Only option A is allowed. Other options are rejected. **PM:** Field 57a is mandatory in case receiver is a CB customer liquidity bridge.
M	58a	Beneficiary Institution	M	**Option A:** [/1!a][/34x] 4!a2!a2!c [3!c] **Option D:** [/1!a][/34x] 4*35x	
O	72	Sender to Receiver Information	O	6*35x	**PM** /BUP/ = codeword to indicate backup payments. /CLSTIME/hhmm If hhmm is present it must be before the cut-off time for bank-to-bank payments (18.00 under normal circumstances). Automatic notification is triggered via ICM 15

SWIFT standard			SSP Specifications		
Status	Field	Field name	Status	Format	Use in SSP
					minutes prior the defined time. But note that codeword CLSTIME is ignored by SSP, if codeword TILTIME or REJTIME is used in field 13C. /MANPAY/ = codeword to indicate a mandated payment.
Sequence B underlying customer credit transfer details					
M	50a	Ordering Customer	M	**Option A:** [/34x]4!a2!a2!c[3!c] **Option F:** 35x4*35x **Option K:** [/34x]4*35x	
O	52a	Ordering Institution	O	**Option A:** [/1!a][/34x]4!a2!a2!c[3!c] **Option D:** [/1!a][/34x]4*35x	
O	56a	Intermediary Institution	O	**Option A:** [/1!a][/34x]4!a2!a2!c [3!c] **Option C:** /34x **Option D:** [/1!a][/34x]	

14   Technical Specifications

SWIFT standard			SSP Specifications		
Status	Field	Field name	Status	Format	Use in SSP
				4*35x	
O	57a	Account With Institution	O	**Option A:** [/1!a][/34x] 4!a2!a2!c [3!c] **Option B:** [/1!a][/34x] [35x] **Option C:** /34x **Option D:** [/1!a][/34x] 4*35x	
M	59a	Beneficiary Customer	M	**Option A:** [/34x] 4!a2!a2!c [3!c] **Option F:** [/34x] 4*(1!n/33x) **no letter option:** [/34x] 4*35x	

SWIFT standard			SSP Specifications		
Status	Field	Field name	Status	Format	Use in SSP
O	70	Remittance Information	O	4*35x	
O	72	Sender to Receiver Information	O	6*35x	
O	33B	Currency/ Instructed Amount	O	3!a15d	

14.1.2.2.1.5 MT 202 simplified (HAM only)

Structure

The following table describes the structure of the MT 202 simplified:

SWIFT standard			SSP Specifications		
Status	Field	Field name	Status	Format	Use in SSP
M	20	Transaction Reference Number	M	16x	The incoming message must be unique for sender, date (32A) and TRN. In the outgoing message it is an SSP progressive number.
M	21	Related Reference	M	16x	In the outgoing message it is equal to tag 21 of the incoming message.
---->					
O	13c	Time Indica-tion	O	/8c/4!n1!x 4!n	In the outgoing messages it con-tains the settlement time. The format is: • /SNDTIME/hhmm+iinn **Note:** ii and nn are the hours and

SWIFT standard			SSP Specifications		
Status	Field	Field name	Status	Format	Use in SSP
					minutes of UTC shift.
M	32A	Value Date, Currency Code, Amount	M	6!n3!a15d	Payments can be sent for the current business day and up to five TARGET working days in advance. Payments must be denominated in euro only. **Exception:** Messages with future value date may not be addressed to TRGTXEPMHAM. Warehoused liquidity transfers to HAM are not supported.
O	52a	Ordering Institution	O	**Option A:** [/1!a][/34x] 4!a2!a2!c [3!c]	In the incoming message it is not allowed. For all outgoing messages it contains • on the first line: the BIC of the account debited and the TRN of the incoming message. • on the second line: the BIC of the sender of the incoming message Format: //HAM<BIC><TRN> <BIC>
O	53a	Sender's Correspond-ent	O	**Option A:** [/1!a][/34x] 4!a2!a2!c [3!c]	If specified it contains the BIC of the account to be debited. The sender must be an authorised participant (co-manager or CB).
O	54a	Receiver's Correspond-ent	O	**Option A:** [/1!a][/34x] 4!a2!a2!c	Not allowed

14 Technical Specifications

SWIFT standard			SSP Specifications		
Status	Field	Field name	Status	Format	Use in SSP
				[3!c]	
O	56a	Intermediary	O	**Option A:** [/1!a][/34x] 4!a2!a2!c [3!c]	Not allowed

SWIFT standard			SSP Specifications		
Status	Field	Field name	Status	Format	Use in SSP
O	57a	Account With Institution	O	**Option A:** [/1!a][/34x] 4!a2!a2!c [3!c]	It is present only for liquidity trans-fers from HAM account to RTGS account in PM. It has to be filled with the BIC of the home CB, fol-lowed in field 58A with the BIC code of the PM participant.
M	58a	Beneficiary Institution	M	**Option A:** [/1!a][/34x] 4!a2!a2!c [3!c]	It contains the account to be cred-ited. For HAM to HAM and PM to HAM payments it is the HAM creditor BIC. For HAM to PM payment it is the BIC of the PM participant. Only option A
O	72	Sender to Receiver Information	O	6*35x	**HAM:** In case field 52D is used in original MT 202 simplified the related in-formation are provided as follows: • /INS/ "content of field 52D", if enough space is available. For outgoing messages, in case of rejection, it contains the following code words providing details about the reason for the rejection. The format is: • /REJT/ followed by the identifi-cation of the field causing the reject or /RETN/ followed by the identification of the field caus-ing the return (used for incom-ing payments from PM and di-rected to CB customers; if a payment is rejected in HAM for any reason, a reverse payment

SWIFT standard			SSP Specifications		
Status	Field	Field name	Status	Format	Use in SSP
					is sent from HAM to PM).
					• Reason Code, followed by a text description of the preceding reason code.
					• /MREF/ Sender's Reference, ie field 20 of the original message (Transaction Reference Number of File Reference).

14.1.2.2.1.6 MT 204

Usage

This message type is used by banks, central banks and ancillary systems to withdraw money from the account of counterparties that agreed on in advance.

The sender of the message is the creditor and the receiver is the debtor.

In case of an Internet-based direct participant as receiver (receiver in the header of the SWIFT message is "TRGTXEPMLVP" and BIC of Internet-based direct participant is quoted in field 53 of sequence B) repetitive sequence B can only be used once.

This message cannot be used to pull liquidity from a Dedicated Cash Account in T2S. To initiate such a transfer an MT 202 has to be used.

Structure

The following table describes the structure of the MT 204:

SWIFT standard			SSP Specifications		
Status	Field	Field name	Status	Format	Use in SSP
Sequence A Common Elements - Reimbursement Details					
M	20	Transaction Reference Number	M	16x	
M	19	Sum of Amounts	M	17d	The amount in field 19 must be equal to the sum of the amounts in all fields 32B. This is the amount actually settled.
M	30	Value Date	M	YYMMDD	The date can be the current business day or up to five TARGET working days in advance.
O	57a	Account With Institution	O	**Option A:** [/1!a][/34x] 4!a2!a2!c	Only option A is allowed. Other options are rejected.

14.1 SWIFTNet FIN related issues
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<table>
<tr><th colspan="3">SWIFT standard</th><th colspan="3">SSP Specifications</th></tr>
<tr><th>Status</th><th>Field</th><th>Field name</th><th>Status</th><th>Format</th><th>Use in SSP</th></tr>
<tr><td></td><td></td><td></td><td></td><td>[3!c]</td><td></td></tr>
<tr><td>O</td><td>58a</td><td>Beneficiary Institution</td><td>O</td><td>**Option A:** [/1!a][/34x] 4!a2!a2!c [3!c]

Option D: [/1!a][/34x] 4*35x</td><td></td></tr>
<tr><td>O</td><td>72</td><td>Sender to Receiver Information</td><td>O</td><td>6*35x</td><td>**PM:**
The following codes can be used to set an execution time:

• /TILTIME/hhmm+/-iinn
• /FROTIME/hhmm+/-iinn
• /REJTIME/hhmm+/-iinn

hhmm must be before the cut-off time for bank-to-bank payments (18.00 under normal circumstances)

Note: This field has to be filled in according to the SWIFT standard. ii and nn are the hours and minutes of UTC shift whereas the "hhmm" are to be filled with the local time of the user. This is valid for the code-words TILTIME, REJ-TIME and FROTIME.
If TILTIME and REJTIME are both mentioned only the first one is used by SSP. /ESCBSTAT/ code followed by "2l" to be used for setting up or reimbursement of</td></tr>
</table>

14.1   SWIFTNet FIN related issues
14.1.2   SWIFTNet FIN Messages - Details

SWIFT standard			SSP Specifications		
Status	Field	Field name	Status	Format	Use in SSP
					repo operations with the central bank for intraday credit.
----> Repetitive Sequence B - Transaction Details					
M	20	Transaction Reference Number	M	16x	
O	21	Related Reference	O	16x	
M	32B	Transaction Amount	M	3!a15d	The currency must always be euro.
M	53a	Debit Institution	M	**Option A:** [/1!a][/34x] 4!a2!a2!c [3!c] **Option B:** [/1!a][/34x] [35x] **Option D:** [/1!a][/34x] 4*35x	
O	72	Sender to Receiver Information	O	6*35x	
----|					

14.1.2.2.2 Cash flow management messages

14.1.2.2.2.1 MT 900

Usage

This message type is used to show the account holder the debit entry in the

- RTGS account in PM as a consequence of a liquidity operation, a backup payment made by the account holder, a payment instruction sent by an ancillary system, mandated payment or a liquidity transfer to T2S not initiated via MT 202 or camt.050 sent by the account holder himself (ie standing orders, ICM current orders, MT 202 Mandated Payments or camt.050 sent by another entity on behalf).

- sub-account of an RTGS account in PM as a consequence for a liquidity operation or a payment instruction sent by an ancillary system.

- HAM account.

The message is sent out after debiting took place on the respective account. The booking is confirmed again on the account statement. Debit entries from payments processed via the FIN-copy service of Payments Module (PM) are not confirmed with MT 900. When FIN-copy is not used, issuing of MT 900 is optional (a global parameter can be selected by the participant and a special parameter for T2S related business).

HAM

HAM sends, if requested, an MT 900 message to the debtor and to the co-manager (and to CB too, if it is not the debtor but the sender of a generated payment.)

Structure

The following table describes the structure of the MT 900:

SWIFT standard			SSP Specifications		
Status	Field	Field name	Status	Format	Use in SSP
M	20	Transaction Reference Number	M	16x	For payments linked to AS: The TRN is built with "AS" followed by the 8 characters of the timestamp☐ (ddhhmmss) and the last 6 digits of

14.1   SWIFTNet FIN related issues
14.1.2   SWIFTNet FIN Messages - Details

SWIFT standard			SSP Specifications		
Status	Field	Field name	Status	Format	Use in SSP
					the PM transaction reference (nnnnnn): "ASddhhmmssnnnnnn"
					For all other payments: **The SSP Business Case ID (up to 16 numeric characters)**
M	21	Related Reference	M	16x	Content of field 20 (in case of direct debit field 21) For payments linked to AS settlement:
					• **Execution of Standing orders and current orders sent via ICM screens (U2A):** Internal SSP reference
					• **Execution of LiquidityCreditTransfer and SBTransferInitiation sent in A2A via ICM:** Copy of MessageIdentification
					• **Back Transfer of liquidity ordered with End of Procedure:** Copy of BusinessInformationReference of the ReturnGeneralBusinessInformation message or 'NONREF' if End of procedure is triggered on ICM.
					• **End of Procedure by SSP at End of Business day:** NONREF
					• **Other cases:** Copy of EndToEndIdentification contained in the ASTransferInitiation messages
					For liquidity transfers to T2S:

14.1   SWIFTNet FIN related issues
14.1.2   SWIFTNet FIN Messages - Details

SWIFT standard			SSP Specifications		
Status	Field	Field name	Status	Format	Use in SSP
					• **Initiated via XML message LiquidityCreditTransfer:** Copy of EndToEndIdentification • **Initiated via MT 202:** Copy of field 21 • **Execution of standing orders:** SSP Business Case ID • **Current orders sent via ICM screens (U2A):** End-to-end identification, if entered; else: SSP Business Case ID For transactions received via ICM (A2A) the first 16 characters of the MsgId. For transactions received via ICM (U2A) the internal reference. "NEW": • for internal payments generated directly by the SSP modules (SF interest, RM interest and penalties); **"HAM"** • When the receiver of the MT 900 is different from the sender of the payment message
M	25	Account Identification	M	35x	Usage up to 34 digit account number related to RTGS main account or sub-account debited for ancillary system. In case the MT 900 is sent to indicate a debit on a HAM account, the

14 Technical Specifications

SWIFT standard			SSP Specifications		
Status	Field	Field name	Status	Format	Use in SSP
					account number of the respective HAM account is entered in the field.
O	13D	Date, Time Indication		6!n4!n1!x4! n	Not used by SSP
M	32A	Value Date, Currency Code, Amount	M	6!n3!a15d	Only current day. Only EUR. Settled amount. If confirmation is sent out due to a credit line **decrease** initiated by the CB via ICM U2A or A2A (codeword "/CREDITLINE/" in field 72 of MT 900): Amount of the credit line **change** (delta).
O	52A	Ordering Institution	O	**Option A:** [/1!a][/34x] 4!a2!a2!c [3!c]	**PM:** For the debit entries stemming from the AS settlement depending on their nature, the following BICs are contained: • **Execution of Standing orders and current orders sent by Settlement Banks via ICM:** BIC of the Settlement Bank • **Back Transfer of liquidity ordered with End of Procedure:** BIC of the AS if procedure was closed via ICM BIC of the AS in field Subject-Details (if filled) else BIC AS sender of the ReturnGeneral-BusinessInformation. • **LiquidityCreditTransfer and**

SWIFT standard			SSP Specifications		
Status	Field	Field name	Status	Format	Use in SSP
					SBTransferInitiation BIC of Settlement Bank
					• **End of Procedure by SSP at End of Business day:** BIC of settlement bank
					• **Other cases:** BIC of the AS in Initiating Party (if filled) else BIC sender of the ASTransferInitiation.
					For the debit entries stemming from liquidity transfers to T2S:
					• **LiquidityCreditTransfer:** BIC matching to the sender DN - optionally given "works as" BIC in the application header.
					• **Execution of standing orders:** BIC of the account holder
					• **Current orders sent via ICM (U2A):** IC of the working user; selected "works as" BIC
					• **MT 202:** BIC of the sender
					HAM: It contains the sender of the related payment message. For internal payments generated directly by the SSP modules (SF interest, RM interest and penalties) it contains the BIC of the central bank of the debtor.

14 Technical Specifications

SWIFT standard			SSP Specifications		
Status	Field	Field name	Status	Format	Use in SSP
O	72	Sender to Receiver Information	O	6*35x	**PM:** • /BUP/ for backup payments • /LIQUIT2S/ (followed by Dedicated Cash Account number to be credited in T2S) for liquidity transfers to T2S. In case 35 characters per line are exceeded, the account number will be continued in following line starting with //. Example: /LIQUIT2S/CBEEURAAAABE BBXXXEXAMPLE1 //2345678 • /CRDTLN/15d to indicate the change of credit line to the user. • /CREDITLINE/ for credit line change via ICM order (U2A and A2A) • /MANPAY/ for mandated payments • /ASDEBT/ used by the AS. See "Normalization of AS codewords for field 72". Not used in case of standing orders to sub-accounts and current orders to sub-accounts sent via ICM and back transfer of liquidity at end of procedure or end of day. • /ASINF/ used by the AS. See "Normalization of AS codewords for field 72". Not used in case of standing orders to sub-accounts and current orders to sub-accounts sent via ICM and back transfer of liquidity at end

SWIFT standard			SSP Specifications		
Status	Field	Field name	Status	Format	Use in SSP
					of procedure or end of day.
					• /SFMLAINT/ for "Automatic Marginal Lending Interest"
					• /BALANCM/ for the confirmation on turnover stemming from ECONS I
					PM and HAM:
					• /LIQUIINP/ for a liquidity transfer
					• /LIQUIOUT/ for liquidity forwarding from PM (except at end-of-day)
					• /SFOVDINT/ for "Overnight Deposit Interest"
					• /SFMLOINT/ for "Marginal Lending On-Request Interest"
					• /RMRESINT/ for "Interest on minimum reserve"
					• /RMRESPEN/ for "Penalties for infringements"
					• /RMRESEXC/ for "Interest on excess of reserve"
					• /LIQUISF/ for liquidity transfer to/from standing facilities module The following lines are filled in with one of the 3 string: //AUTOMATIC MARGINAL LENDING 0004 //MARGINAL LENDING ON REQUEST 0004 //OVERNIGHT DEPOSIT 0003 followed in the 3rd line by Debtor and Creditor BIC

SWIFT standard			SSP Specifications		
Status	Field	Field name	Status	Format	Use in SSP
					/LIQUIEOD/ for liquidity for-warding at the end-of-day /SSPBIL/ for CRISP TARGET2 fees /SSPT2SBIL for CRISP T2S fees /LIQUISOD/ for liquidity transfer at the start-of-day from HAM to PM - Information about the counter-part involved in SF operations is provided in a new line and structured as follows: //DEB BIC1 CRED BIC2 where BIC1 is the BIC of the debited account and BIC2 is the BIC of the credited account - Information regarding reverse operations in SF is provided at the end of the corresponding line with an "R"(eg //OVER-NIGHT DEPOSIT nnnn "R")
					HAM: The first line contains the time. Format: /SETTIME/HHMMSSCC /HAMINT/ for "HAM interest" (managed within HAM) /INTERMOD/ for transfer of liquidity from PM to HAM ac-count of different participants (sent to the CB) As a general rule the remaining 5 lines will contain the first 5 lines of

SWIFT standard			SSP Specifications		
Status	Field	Field name	Status	Format	Use in SSP
					tag 72 of the incoming message. Therefore tag 72 may contain codewords from tag 72 of the incoming message.

					RM:
					 The complete information provided by RM and forwarded by PM/HAM is:
					
					 For the compulsory reserve:
					 PENALTY
					     /RMRESPEN/
					     //PENALTY FOR COMPULSORY RESERVE
					     //IN THE PERIOD:
					     //YYYY-MM-DD - YYYY-MM-DD// DEB CI_BIC CRE CB_BIC
					
					 INTEREST
					     /RMRESINT/
					     // INTEREST FOR COMPULSORY RESERVE
					     //IN THE PERIOD:
					     //YYYY-MM-DD - YYYY-MM-DD// DEB CB_BIC CRE CI_BIC
					
					 For the excess of reserve:
					 INTEREST
					     /RMRESEXC/
					     //INTEREST ON EXCESS OF RESERVE
					     //IN THE PERIOD:
					     //YYYY-MM-DD - YYYY-MM-DD

SWIFT standard			SSP Specifications		
Status	Field	Field name	Status	Format	Use in SSP
					// DEB CI_BIC CRE CB_BIC

14.1.2.2.2.2 MT 910

Usage

This message type is used to show the account holder the credit entry in the

- RTGS account in PM as a consequence of a liquidity operation or a payment instruction sent by an ancillary system.

- sub-account of an RTGS account in PM as a consequence of a liquidity operation or a payment instruction sent by an ancillary system.

- HAM account.

The message is sent out after crediting took place on the respective account. The booking is confirmed again on the account statement. Credit entries from payments received via the FIN-copy service of Payments Module (PM) are not confirmed with MT 910.

When FIN-copy is not used, issuing of MT 910 is optional (a global parameter can be selected by the participant).

HAM

HAM sends, if requested, an MT 910 message to the creditor and the co-manager.

Structure

The following table describes the structure of the MT 910:

SWIFT standard			SSP Specifications		
Status	Field	Field name	Status	Format	Use in SSP
M	20	Transaction Reference Number	M	16x	For payments linked to AS: The TRN is built with "AS" followed by the 8 characters of the timestamp

SWIFT standard			SSP Specifications		
Status	Field	Field name	Status	Format	Use in SSP
					(ddhhmmss) and the last 6 digits of the PM transaction reference (nnnnnn): "ASddhhmmssnnnnnn"
M	21	Related Reference	M	16x	Content of field 21 (in case of direct debit field 20). For payments linked to AS settlements:
					• **Execution of Standing orders and current orders sent via ICM screens (U2A):** Internal SSP reference
					• **Execution of LiquidityCredit-Transfer sent in A2A via ICM:** Copy of MessageIdentification
					• **Back Transfer of liquidity ordered with End of Procedure:** Copy of BusinessInformation-Reference of the ReturnGeneralBusinessInformation message or 'NONREF' if End of procedure is triggered on ICM.
					• **End of Procedure by SSP at End of Business day:** NONREF
					• **MT 202 to credit Sub- or Technical account – procedure 6 – real time:** Copy of field 20 of the MT 202
					• **Other cases:** Copy of EndToEndIdentification contained in the ASTransferInitiation messages
					For transactions received via ICM (A2A) the first 16 characters of the

SWIFT standard			SSP Specifications		
Status	Field	Field name	Status	Format	Use in SSP
					MsgId.
					For liquidity transfer PHA to PM received via ICM (A2A) the content of field 20 of the FIN message sent by the CB (PHA) initiated by the ICM (A2A) order.
					For transactions received via ICM (U2A) the internal reference.
					"NEW":
					• for internal payments generated directly by the SSP modules (SF interest, RM interest and penalties);
					"HAM"(in case of REJECT/ RE-TURN):
					• When the receiver of the MT 910 is different from the sender of the payment message.
M	25	Account Identification	M	35x	Usage up to 34 digit account number related to RTGS main account or sub-account credited for ancillary system.
					In case the MT 910 is sent to indicate a credit on a HAM account, the account number of the respective HAM account is entered in the field.
O	13D	Date, Time Indication		6!n4!n1!x4! n	Not used by SSP
M	32A	Value Date, Currency	M	6!n3!a15d	Only current day. Only EUR.

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SWIFT standard			SSP Specifications		
Status	Field	Field name	Status	Format	Use in SSP
		Code, Amount			If confirmation is sent out due to a credit line **increase** initiated by the CB via ICM U2A or A2A (codeword "/CREDITLINE/" in field 72 of MT 910): Amount of the credit line **change** (delta).
O	50a	Ordering Customer	O	**Option A:** [/34x] 4!a2!a2!c [3!c] **Option F:** 35x 4*35x **Option K:** [/34x] 4*35x	Not used

SWIFT standard			SSP Specifications		
Status	Field	Field name	Status	Format	Use in SSP
O	52a	Ordering Institution	M	**Option A:** [/1!a][/34x] 4!a2!a2!c [3!c]	**PM:** Content of field 52 of the related payment message or its sender of the credited payment. For the credit entries stemming from the AS settlement depending on their nature, the following BICs are contained: • **MT 202 to Sub- or Technical Account – procedure 6 – real-time, execution of Standing orders and current orders sent by the Settlement Banks via ICM:** BIC of the Settlement Bank • **Back Transfer of liquidity ordered with End of Procedure:** BIC of the AS which procedure was closed via ICM BIC of the AS filled in field Subject-Details (if filled) else BIC AS sender of the Return- GeneralBusinessInformation • **End of Procedure by SSP at End of Business day:** BIC TRGTXEPMASI • **Other cases:** BIC of the AS in Initiating Party (if filled) else BIC sender of the ASTransferInitiation. **HAM:** It contains the sender of the related payment message. For internal payments generated directly by the SSP modules (SF

SWIFT standard			SSP Specifications		
Status	Field	Field name	Status	Format	Use in SSP
					interest, RM interest and penalties) it contains the BIC of the central bank of the debtor.
O	56a	Intermediary	O	**Option A:** [/1!a][/34x] 4!a2!a2!c [3!c]	**HAM:** It is equal to the account debited if different from the Ordering Institution.
O	72	Sender to Reciever Information	O	6*35x	**PM:** /CRDTLN/15d to indicate the change of credit line to the user. /CREDITLINE/ for credit line change via ICM order (U2A and A2A) /MANPAY/ for mandated payments /ASCRED/ used by the AS. See "Normalization of AS codewords for field 72". Not used in case of standing orders to sub-accounts and current orders to sub-accounts sent via ICM and back transfer of liquidity at end of procedure or end of day. /ASINF/ used by the AS. See "Normalization of AS codewords for field 72". Not used in case of standing orders to sub-accounts and current orders to sub-accounts sent via ICM and back transfer of liquidity at end of procedure or end of day. /SFMLAINT/ for "Automatic Marginal Lending Interest"

SWIFT standard			SSP Specifications		
Status	Field	Field name	Status	Format	Use in SSP
					• /BALANCM/ for the confirmation on turnover stemming from ECONS I
					PM and HAM:
					• /SFOVDINT/ for "Overnight Deposit Interest"
					• /SFMLOINT/ for "Marginal Lending On-Request Interest"
					• /RMRESINT/ for "Interest on minimum reserve"
					• /RMRESPEN/ for "Penalties for infringements"
					• /LIQUINP/ for a liquidity transfer
					• /LIQUIOUT/ for liquidity forwarding from PM (except at the end-of-day)

					• /LIQUISF/ for liquidity transfer to/from standing facilities module
					The following lines are filled in with one of the 3 string:
					//AUTOMATIC MARGINAL LENDING 0005
					//MARGINAL LENDING ON REQUEST 0005
					//OVERNIGHT DEPOSIT 0010
					followed in the 3rd line by Debtor and Creditor BIC

					• /LIQUIEOD/ for liquidity forwarding at the end-of-day
					• /SSPBIL/ for CRISP TARGET2 fees
					• /SSPT2SBIL for CRISP T2S fees

14.1   SWIFTNet FIN related issues

14.1.2   SWIFTNet FIN Messages - Details

SWIFT standard			SSP Specifications		
Status	Field	Field name	Status	Format	Use in SSP
					• /LIQUISOD/ for liquidity transfer at the start-of-day from HAM to PM
					• Information about the counter-part involved in SF operations is provided in a new line and structured as follows: //DEB BIC1 CRED BIC2 where BIC1 is the BIC of the debited ac-count and BIC2 is the BIC of the credited account
					• Information regarding reverse operations in SF is provided at the end of the corresponding line with an "R"(eg //OVER-NIGHT DEPOSIT nnnn R")
					HAM: The first line contains the time. Format:
					• /SETTIME/HHMMSSCC
					• /HAMINT/ for "HAM interest" (managed within HAM)
					• /INTERMOD/ for transfer of liquidity from HAM to PM ac-count of different participants (sent to the CB)
					As a general rule the remaining 5 lines will contain the first 5 lines of tag 72 of the incoming message. Therefore tag 72 may contain codewords from tag 72 of the in-coming message.
					RM: The complete information provided

SWIFT standard			SSP Specifications		
Status	Field	Field name	Status	Format	Use in SSP
					by RM and forwarded by PM/HAM is:
					For the compulsory reserve: PENALTY /RMRESPEN/ //PENALTY FOR COMPUL-SORY RESERVE //IN THE PERIOD: *//YYYY-MM-DD - YYYY-MM-DD// DEB CI_BIC CRE CB_BIC*
					INTEREST /RMRESINT/ // INTEREST FOR COMPUL-SORY RESERVE //IN THE PERIOD: *//YYYY-MM-DD - YYYY-MM-DD// DEB CB_BIC CRE CI_BIC*
					For the excess of reserve: INTEREST /RMRESEXC/ //INTEREST ON EXCESS OF RESERVE //IN THE PERIOD: //YYYY-MM-DD - YYYY-MM-DD // DEB CI_BIC CRE CB_BIC

14 Technical Specifications

Normalization of AS codewords for field 72	The optional elements (Debtor, Creditor and RemittanceInformation) of the ASTransferInitiation and SBTransferInitiation are mapped in the field 72 of the MT 900/910.
	For the AS real-time, the fields 52/58 and 72 of the standing orders and the liquidity transfer to technical account – procedure 6 – real-time are also mapped in the field 72 of the MT 900. For the standing orders and current orders executed via ICM for the AS interfaced, the field 52 of MT 900/910 is filled in with the BIC of the settlement bank and no information is mapped in the field 72.
	Specific fields of MT 202 sent by a settlement bank to credit its sub-account or to credit the technical account – procedure 6 – real-time are also mapped in the MT 900/910: Field 20 of the MT 202 is mapped in field 21 of the MT 900/910, Field 52a contains the BIC of the settlement bank, and fields 52 or 58 of the MT 202 are mapped to the field 72 as explained below.
Codewords	If debtor (or field 52) and creditor (or field 58) are filled, they are sent in field 72 with the following codewords:
	• In the MT 900: /ASDEBT/ (debtor or 52)
	• In the MT 910: /ASCRED/ (creditor or 58)
	If RemittanceInformation (field 72) is filled, it is sent in field 72 with the following codeword:
	• In MT 900/910: /ASINF/ (RemittanceInformation or 72)
Normalization for codewords /ASDEBT/ and/ASCRED/	Debtor and creditor contain the following optional elements:
	• Debtor
	– Name (62x)
	– BIC (11x)
	– DomesticAccountIdentification (35x)
	• Creditor

– Name (62x)

– BIC (11x)

– DomesticAccountIdentification (35x)

The separator "+" is used to distinguish the 3 optional elements of debtor and creditor.

The maximal length of each allowed data combination for debtor or creditor parameters is:

Data combinations	Maximal length
Name+BIC+DomesticAccountIdentification	100x
Name+BIC+	74x
Name+DomesticAccountIdentification	99x
Name++	62x
+BIC+DomesticAccountIdentification	48x
+BIC+	12x
++DomesticAccountIdentification	37x

In case of field 52 or field 58, the data is "+BIC".

The data relative to debtor and creditor are sent in MT 900/910 without truncation.

These data are always mapped at the beginning of the field 72, according to their length they occupy from the 1st to the 4th line.

Example with the maximum data length (110x):

/ASDEBT/ 27x

// 33x

// 33x

// 17x

14 Technical Specifications

Normalization for the codeword /ASINF/

The contents of tag RemittanceInformation of the ASTransferInitiation, as well as field 72 of the liquidity transfers, are mapped to field 72 of the MT 900/910, following code word /ASINF/.

However, as the field 72 is limited to 6 lines of 35x, the information will be truncated according to a dynamically handling of the remaining lines of field 72 after the codewords /ASDEBT/ or /ASCRED/.

The length of the RemittanceInformation will be from 61 characters to 140 characters according to the number of free lines following /ASDEBT/ or/ASCRED/.

Minimum and maximum lengths of RemittanceInformation	
Minimum: 61 characters (Maximum truncation)	**Maximum: 140 characters (No truncation)**
/ASDEBT/ 27x	/ASDEBT/ 27x
// 33x	/ASINF/ 28x
// 33x	// 33x
// 17x	// 33x
/ASINF/ 28x	// 33x
// 33x	// 13x

Examples of field 72

Field 72 for MT 900

Tag	M/O	Data
…		
72	O	/ASDEBT/ Bank DEBSPART++123456DBSP /ASINF/Document XYZ

Field 72 for MT 910

Tag	M/O	Data
…		
72	O	/ASCRED/+CREDFRPPXXX+CRED789 /ASINF/Document XYZ

14.1.2.2.2.3 MT 940

Usage

This message type is used to show the account holder the bookings in the

- RTGS account in PM

- sub-accounts of the RTGS account

- HAM account

- CB customer's account

- ECONS I account (in case the Enhanced Contingency Soultion has been activated).

- Issuing of MT 940 is optional for the account holder and for the co-manager.

Structure

The following table describes the structure of the MT 940:

SWIFT standard			SSP Specifications		
Status	Field	Field name	Status	Format	Use in SSP
M	20	Transaction Reference Number	M	16x	**HAM:** SSP progressive
O	21	Related Reference	-	-	Must not be used

SWIFT standard			SSP Specifications		
Status	Field	Field name	Status	Format	Use in SSP
M	25	Account Identification	M	35x	Usage up to 34 digits; • account number related to RTGS main account or sub-account debited by an ancillary system. • relevant HAM account number.
M	28C	Statement Number/ Sequence Number	M	5n[/5n]	**Statement Number:** At the beginning of the year and for the first message of a new partici-pant starting with 00001 **PM and HAM:** **Sequence Number:** Starting daily with 00001 In case of overflow of the sequence number on the same business day the statement number increases by 1 and the sequence number starts again from 1.
M	60a	Opening Balance	MO	**Option F:** 1!a6!n3!a15d **Option M:** 1!a6!n3!a15d	**F** = First Opening Balance D/C Mark, Date (current business day), Currency, Amount **M** = Intermediate Opening Balance D/C Mark, Date (current business day), Currency, Amount
---->					
O	61	Statement Line	O	6!n[4!n]2a[1!a]15d1!a3!c16x[//16x][34x]	
				Sub-	For-	PM:

SWIFT standard			SSP Specifications			
Status	Field	Field name	Status	Format		Use in SSP
				field	mat	
				1	6!n	Value date (YYMMDD)
				2	[4!n]	Business day date (MMDD)
				3	2a	• Characters for Debit/Credit (D or C) • Characters for Reversal of Debit/Credit (RD or RC)
				4	[1!a]	Code for money type (not being used)
				5	15d	Amount in euro
				6	1!a3!c	Origination type of turnover (S3!n). 3!n is filled with the respec-tive SWIFT message type (eg S103) **AS transactions:** **"S202"**for transactions sent by a settlement bank (MT 202, SBTransferInitiation, Liquidi-tyCreditTransfer, U2A) to debit its own RTGS account **"S204"**for all others operations ordered by a third party (AS, CB or PM)
				7	16x	Ordering party's reference (field 20) **Origin of payment is within SSP:** (eg liquidity retransfer at EoD to HAM, PHA or other participants; EOD settlement on ECB account levelling out, Liquidity transfer from PM to HAM

SWIFT standard			SSP Specifications			
Status	Field	Field name	Status	Format		Use in SSP
						and PHA during the day or between GoA members, backup payments, internal payments from HAM/SF/RM/ECONS I/CRISP to PM)
						• reference (field 20) of the internal message
						• if field is not available/filled: PM reference
						AS transactions:
						• "Tag 20" for MT 202
						• "Message Identification" for SBTransferInitiation and LiquidityCreditTransfer
						• "SSP internal reference" for U2A, standing orders and operations ordered by PM
						• "BusinessInformationReference" for end of procedure requested via ReturnGeneralBusinessInformation
						• "EndToEndIdentification" for all other cases (requested by ASTransferInitiation)
				8	[//16x]	Reference for the institution maintaining the account: SSP internal posting reference for unique identification **AS transactions:** "SSP internal reference"
				9	[34x]	<BIC of the sender from the SWIFT Header>

14.1   SWIFTNet FIN related issues

14.1.2   SWIFTNet FIN Messages - Details

SWIFT standard			SSP Specifications		
Status	Field	Field name	Status	Format	Use in SSP
					/<settlement time HHMMSS>[/ <BIC from field 52>] optional[/ BUP/] optional; only for backup payments [/MANPAY/] optional; only for mandated payments **Origin of payment is within SSP:** **<PM BIC>** for payments initiated by PM (eg liquidity retransfer at EoD to HAM, PHA or other partici- pants, EOD settlement on ECB account levelling out) **<BIC customer of ICM request>** for payments initiated via ICM (eg liquidity transfer from PM to HAM and PHA during the day or be- tween GoA members, backup payments) **<BIC of field 53 of the internal message>** for internal payments from HAM/SF/RM/ECONS I/CRISP to PM **AS transactions:** **<SB BIC>/HHMMSS** for "S202" messages **<PM BIC>/HHMMSS** for standing orders and for emergency proce- dure launched automatically by PM (ex: if End of Procedure has not been sent by the AS before the end of day) **<AS BIC>/HHMMSS** for messages sent by AS **<CB BIC>/HHMMSS/<AS BIC>** for

SWIFT standard			SSP Specifications		
Status	Field	Field name	Status	Format	Use in SSP
					messages sent by CB on behalf of the AS
					Note: The postings (debit entries and credit entries) are sorted in ascending order of the amount.
					HAM:
				1	6!n	Transaction accounting date in YYMMDD format
				2	[4!n]	Not used
				3	2a	Sign: • C - Credit • D - Debit • RC - Reverse Credit • RD - Reverse Debit
				4	[1!a]	Not used
				5	15d	Amount
				6	1!a3!c	Transaction type: it reports, in S3!n format, the SWIFT message type originating the transaction. XML messages and internal messages will be indicated using the corresponding FIN message types (202). If the user did not receive any MT 202 the codeword NMSC will be indicated.
				7	16x	Tag 20 of the message to which the transaction type is referred. For

SWIFT standard			SSP Specifications			
Status	Field	Field name	Status	Format		Use in SSP
						XML messages first 16 characters of the MsgID.
				8	[//16x]	Tag 20 of the MT 900 - MT 910 sent
				9	[34x]	Tag 21 of the incoming MT 202 message.
						Note: The postings (debit entries and credit entries) are sorted according to the sequence of the settlement.
O	86	Information to Account Owner	O	6*65x		Not used by the SSP
----|						
M	62a	Closing Balance (Booked Funds)	M	**Option F:** 1!a6!n3!a15d **Option M:** 1!a6!n3!a15d		**F** = Final Closing Balance D/C Mark, Date, Currency, Amount **M** = Intermediate Closing Balance D/C Mark, Date, Currency, Amount
O	64	Closing Available Balance (Available Funds)	O	1!a6!n3!a15 d		Not used by the SSP
---->						

SWIFT standard			SSP Specifications		
Status	Field	Field name	Status	Format	Use in SSP
O	65	Forward Available Balance	O	1!a6!n3!a15d	Not used by the SSP
----|					
O	86	Information to Account Owner	O	6*65x	Not used by the SSP

14.1.2.2.2.4 MT 950

Usage

This message type is used to show the account holder the bookings in the

- RTGS account in PM

- sub-accounts of an RTGS account

- HAM account

- CB customer's account

- ECONS I account (in case the Enhanced Contingency Solution has been activated).

Issuing of MT 950 is optional for the account holder and for the co-manager.

Structure

The following table describes the structure of the MT 950:

SWIFT standard			SSP Specifications		
Status	Field	Field name	Status	Format	Use in SSP
M	20	Transaction Reference Number	M	16x	**HAM:** SSP progressive

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14.1.2   SWIFTNet FIN Messages - Details

SWIFT standard			SSP Specifications		
Status	Field	Field name	Status	Format	Use in SSP
M	25	Account Identification	M	35x	Usage up to 34 digits; • account number related to RTGS main account or sub-account debited by an ancillary system. • relevant HAM account number.
M	28C	Statement Number/ Sequence Number	M	5n[/5n]	**Statement Number:** At the beginning of the year and for the first message of a new partici-pant starting with 00001 **PM and HAM:** **Sequence Number:** Starting daily with 00001 In case of overflow of the sequence number on the same business day the statement number increases by 1 and the sequence number starts again from 1.
M	60a	Opening Balance	M	**Option F:** 1!a6!n3!a15 d· **Option M:** 1!a6!n3!a15 d	**F** = First Opening Balance D/C Mark, Date (current business day), Currency, Amount **M** = Intermediate Opening Balance D/C Mark, Date (current business day), Currency, Amount
---->					
O	61	Statement Line	O	6!n[4!n]2a[1 !a]15d1!a3! c16x[// 16x][34x]	
			Sub-	**For-**	**PM**

14.1   SWIFTNet FIN related issues
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SWIFT standard			SSP Specifications			
Status	Field	Field name	Status	Format		Use in SSP
				field	mat	
				1	6!n	Value date (YYMMDD)
				2	[4!n]	Business day date (MMDD)
				3	2a	• Characters for Debit/Credit (D or C) Characters for Reversal of Debit/ Credit (RD or RC)
				4	[1!a]	Code for money type (not being used)
				5	15d	Amount in euro
				6	1!a3!c	Origination type of turnover (S3!n). 3!n is filled with the respective SWIFT message type (eg S103) **AS transactions:** **"S202"** for transactions sent by a settlement bank (MT 202, SBTransferInitiation, Liquidity CreditTransfer, U2A) to debit its own RTGS account **"S204"** for all others operations ordered by a third party (AS, CB or PM)
				7	16x	Ordering party's reference (field 20) **Origin of payment is within SSP:** (eg liquidity retransfer at EoD to HAM, PHA or other participants; EOD settlement on ECB account levelling out, Liquidity transfer from PM to HAM

14.1   SWIFTNet FIN related issues

14.1.2   SWIFTNet FIN Messages - Details

SWIFT standard			SSP Specifications		
Status	Field	Field name	Status	Format	Use in SSP
					and PHA during the day or between GoA members, backup payments, internal payments from HAM/SF/RM/ECONS I/CRISP to PM)
					• reference (field 20) of the internal message
					• if field is not available/filled: PM reference
					AS transactions:
					• "Tag 20" for MT 202
					• "Message Identification" for SBTransferInitiation and LiquidityCreditTransfer
					• "SSP internal reference" for U2A, standing orders and operations ordered by PM
					• "BusinessInformationReference" for end of procedure requested via ReturnGeneral BusinessInformation
					• "EndToEndIdentification" for all other cases (requested by ASTransferInitiation)
			8	[//16x	Reference for the institution maintaining the account: SSP internal posting reference for unique identification **AS transactions:** "SSP internal reference"
			9	[34x]	<BIC of the sender from the SWIFT Header>

14.1   SWIFTNet FIN related issues
14.1.2   SWIFTNet FIN Messages - Details

SWIFT standard			SSP Specifications			
Status	Field	Field name	Status	Format		Use in SSP
						/\<settlement time HHMMSS>[/ \<BIC from field 52>] optional[/ BUP/] optional; only for backup payments [/MANPAY/] optional; only for mandated payments **Origin of payment is within SSP:** **\<PM BIC>** for payments initiated by PM (eg liquidity retransfer at EoD to HAM, PHA or other participants; EOD settlement on ECB account, levelling out) **\<BIC customer of ICM request>** for payments initiated via ICM (eg liquidity transfer from PM to HAM and PHA during the day or between GoA members; backup payments) **\<BIC of field 53 of the internal message>** for internal payments from HAM/SF/RM/ECONS I/CRISP to PM **AS transactions:** **\<SB BIC>/HHMMSS** for "S202" messages **\<PM BIC>/HHMMSS** for standing orders and for emergency procedure launched automatically by PM (ex: if End of Procedure has not been sent by the AS before the end of day) **\<AS BIC>/HHMMSS** for messages sent by AS **\<CB BIC>/HHMMSS/\<AS BIC>** for

14.1   SWIFTNet FIN related issues
14.1.2   SWIFTNet FIN Messages - Details

SWIFT standard			SSP Specifications		
Status	Field	Field name	Status	Format	Use in SSP
					messages sent by CB on behalf of the AS
					Note: The postings (debit entries and credit entries) are sorted in ascending order of the amount.
					HAM: Information about a single transaction in the following:
				1	6!n	Transaction accounting date in YYMMDD format
				2	[4!n]	Not used
				3	2a	Sign: • C - Credit • D - Debit • RC - Reverse Credit • RD - Reverse Debit
				4	[1!a]	Not used
				5	15d	Amount
				6	1!a3!c	it reports, in S3!n format, the SWIFT message type originating the transaction. XML messages and internal messages will be indicated using the corresponding FIN message types (202). If the user did not receive any MT 202 the codeword NMSC will be indicated.
				7	16x	Tag 20 of the message to which

SWIFT standard			SSP Specifications			
Status	Field	Field name	Status	Format		Use in SSP
						the transaction type is referred. For XML messages first 16 characters of the MsgID.
				8	[//16x]	Tag 20 of the MT 900 - MT 910 sent
				9	[34x]	Tag 21 of the incoming MT 202 message.
						Note: The postings (debit entries and credit entries) are sorted according to the sequence of settlement.
----|						
M	62a	Closing Balance (Booked Funds)	M	**Option F:** 1!a6!n3!a15d **Option M:** 1!a6!n3!a15d		**F** = Final Closing Balance D/C Mark, Date, Currency, Amount **M** = Intermediate Closing Balance D/C Mark, Date, Currency, Amount
O	64	Closing Available Balance (Available Funds)	O	1!a6!n3!a15d		Not used by the SSP

14.1.2.3 SWIFT system messages

14.1.2.3.1 MT 012

Usage

This message type is used to show the sender of a payment message that the payment has been released by the Payments Module (PM). An MT 012 is always sent by the SWIFT system.

If a MT 202 is used to pull liquidity from T2S, the MT 012 will not confirm settlement in TARGET2 but it will indicate that the transfer order has been forwarded and - possibly partially - settled in T2S. Settlement on the RTGS account is only done after reception of the LiquidityCreditTransfer XML message from T2S. The only reference in this LiquidityCreditTransfer from T2S, which refers to the instructing message sent by TARGET2 (EndTo-EndId) may not be unique. Therefore, PM cannot check correlation with an existing business case. Consequently, the account owner has to check his RTGS booking entries if the expected credit entry has been settled. He may use ICM screens or GetTransaction XML requests for this.

For each payment, the presenting party can specify whether an MT 012 is required. In field 113, the flag in the second byte of the user header of the relevant payment must be set to "Y" (= MT 012 required) or "N" (= MT 012 not required).

If the presenting party leaves the field blank, an MT 012 is issued as standard. It is also issued even if the flag is set to "N" by the sender, if the message is used for initiation of pull liquidity transfer from T2S and if the payment is only partially executed by T2S. So this important information is always reported via an MT 012.

Structure

The following table describes the structure of the MT 012:

SWIFT standard			SSP Specifications		
Status	Field	Field name	Status	Format	Use in SSP
M	175	Time	M	HHMM	Input time of the original user message local to the sender.
M	106	MIR	M	6!n4!a2!a2!c1!c3!c4!n6!n	MIR, identifying the sender's Copy message copied to the PM and released by PM.
O	108	MUR	O	16x	Optional MUR, identifying the sender's copy message copied to the PM and released by PM.

SWIFT standard			SSP Specifications		
Status	Field	Field name	Status	Format	Use in SSP
M	102	SWIFTAddress	M	4!a2!a2!c1!c3!c	Destination of the sender's message
M	103	Service-Code	M	TGT	
M	114	Payment Release Information Sender	M	6!n2!a16x	Used in SSP (SWIFT format: 32x) Regular TARGET2 usage: • Credit time HHMMSS, • Debit time HHMMSS, • Country code of sender, • Reference of original payment message In case "Pull liquidity from T2S": • T2S Receipt entry time HHMMSS • T2S settlement status: "SSET" (settled) or "SPAS" (partially settled) • SSP Business Case ID

14.1.2.3.2 MT 019

Usage

This message type is used to show the sender that the message could not be passed on to the receiver. An MT 019 is always sent by the SWIFT system.

Returning the message can either be initiated by the SWIFT system or PM. The reason for the return is specified by an error code in MT 019.

The receipt of MT 019 cannot be precluded.

14 Technical Specifications

In certain select situations the SSP has accepted to settle the transaction, but SWIFT is not able to deliver the original message to the intended receiver.

The sender is aware because SWIFT generates an MT 019 containing one the following error codes:

11   Message is too old, but was authorised

12   Too many delivery attempts, but message was authorised

13   Destination is disabled, but message was authorised

14   Message is too long, but was authorised

Therefore should the sender receive an MT 019 with the above mentioned error codes, the payment has to be considered settled by the SSP. It should also be highlighted that there is no guarantee that the MT 012, if requested, will arrive before the MT 019.

Should the above situation happen (whatever the underlying reason) then the sender must contact the National Service Desk that will take care of informing the receiver and the SSP Operational Team.

Structure   The following table describes the structure of the MT 019:

SWIFT standard			SSP Specification		
Status	Field	Field name	Status	Format	Use in SSP
M	175	Time	M	HHMM	Input time of the aborted message local to the sender.
M	106	MIR	M	6!n8!c4!c4!n6!n	MIR, identifying the aborted message.
O	108	MUR	O	16x	The MUR identify the aborted message (if present). If no MUR was present: • tag 108 will contain the con-

SWIFT standard			SSP Specification		
Status	Field	Field name	Status	Format	Use in SSP
					tents of field 20 of the original message when the alphabetical characters used were all in upper case • tag 108 will not be present, when contents of field 20 could not be used
M	102	SWIFT Address	M	4!a2!a2!c1!c3!c	Destination of the aborted message
O	107	MOR	O	6!n8!c4!c4!n6!n	MOR identifying the aborted message. If several delivery attempts have been made, field 107 contains the last valid MOR.
M	432	Abort Reason	m	2!c	Abort reason (specified in the SWIFT manual FIN error codes) or reason for the message being rejected by PM.
O	619	VAS code	M	3!x	FIN Copy service code: code of field TAG 103 of the aborted message

14.1.2.4   Examples for addressing payments

Addresses in TARGET2

In PM, since the FIN Y-copy service is used, payments will be addressed to the receiving direct PM participant by indicating the BIC in the respective field of the header. Payments for indirect PM participants will have to be sent, in general, to the respective direct PM participant. The information needed for the correct addressing is provided in the TARGET2 directory (see chapter 9.3 TARGET2 directory in book 1).

In HAM, payments are issued to HAM via normal FIN (V-shape). Using this method, FIN messages (MT 103, MT 103+, MT 202 and MT 202 COV) are

sent directly from the sender to the SSP. The same message types are sent from the SSP to the receiver HAM account holders or CB customers for notification purposes (after the settlement).

The following table shows details of the recipient's address in the SWIFT Application Header of the payment record from a PM participant's point of view:

Receiving party	Address
SWIFT-based direct PM participant	BIC of the direct PM participant **Note:** It is possible that the direct PM participant sends and receives payments from another location using a different BIC (technical reasons).
Internet-based direct PM participant	Special BIC of PM dedicated for Internet-based participants "TRGTXEPMLVP"
indirect PM participant	BIC of the respective direct PM participant
HAM account holder	TRGTXEHMXXX
proprietary home account holder	BIC of the respective CB

In the following examples the BIC listed below are used:

BIC	Explanation
BKAAFRPPXXX	direct PM participant (co-manager)
BKEEFRPPXXX	direct PM participant
BKBBITRRXXX	direct PM participant (co-manager)
BKCCDEFFXXX	direct PM participant
BKDDDEDDXXX	direct PM participant
BKCCDEFF425	second BIC used by the direct PM participant (BKCCDEFFXXX) to

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BIC	Explanation
	send and receive messages at an other location (for technical reasons)
BKBBITRR321	second BIC used by the direct PM participant (BKBBITRRXXX) to send and receive messages at an other location (for technical reasons)
BKDDDEM1XXX	indirect PM participant (related direct PM participant BKDDDEDDXXX)
BKHHFRP1XXX	indirect PM participant (related direct PM participant BDCCDEFFXXX)
BKLLITROXXX	indirect PM participant (related direct PM participant BKBBITRRXXX)
BKEEITRRXXX	HAM account holder (related to Banca d'Italia)
BKMMITSSXXX	HAM account holder (related to Banca d'Italia)
BKNNFRWWXXX	HAM account holder (related to Banque de France)
BKGGDEFFXXX	HAM account holder (related to Deutsche Bundesbank)
BKFFITAAXXX	Central bank customer with an account in HAM (related to Banca d'Italia)
BKOOITKKXXX	Central bank customer with an account in HAM (related to Banca d'Italia)
NCBIITRRXXX	CB using HAM
NCBFFRPPXXX	CB using HAM
NCBKLULUXXX	CB with proprietary home accounting system
BKFFLULUXXX	account holder in proprietary home accounting system

14.1.2.4.1 Payments between HAM and PM

Sender direct PM participant

In the following examples the direct PM participant (BKAAFRPP) sends the SWIFT message (MT 202).

Case	Receiver	Field Entry	Effect
1	HAM account holder BKNNFRWWXXX	S: BKAAFRPPXXX R: TRGTXEPMHAM 52: 56: 57: 58: BKNNFRWWXXX	• Debit entry in the RTGS account in PM of BKAAFRPPXXX • Credit entry in the RTGS account in PM of the CB

Note: The payment will be delivered to HAM via an internal link. In HAM the account of the CB will be debited and the account of the HAM account holder will be credited.

Case	Receiver	Field Entry	Effect
2	HAM account holder BKAAFRPPXXX	S: BKAAFRPPXXX R: TRGTXEPMHAM 52: 56: 57: 58: BKAAFRPPXXX	• Debit entry in the RTGS account in PM of BKAAFRPPXXX • Credit entry in the RTGS account in PM of the CB

Note: The payment will be delivered to HAM via an internal link. In HAM the account of the CB will be debited and its own account in HAM will be credited.

14.1   SWIFTNet FIN related issues
14.1.2   SWIFTNet FIN Messages - Details

Case	Receiver	Field Entry	Effect
3	Central bank customer with CB customer's account BKFFITAAXXX	S: BKAAFRPPXXX R: TRGTXECBITX 52: 56: 57: 58: BKFFITAAXXX	• Debit entry in the RTGS account in PM of BKAAFRPPXXX • Credit entry in the RTGS account of the central bank customer's CB

Note: The payment will be delivered to HAM via SWIFT. In HAM the account of the central bank customer's CB will be debited and the account of the central bank customer will be credited.

Sender direct PM participant co-manager of a HAM account holder

In the following examples the direct PM participant (BKAAFRPP) sends the SWIFT messages (MT 202) to the HAM to transfer funds from the co-managed account to the PM.

Case	Receiver	Field Entry	Effect
4	RTGS account holder of BKAAFRPPXXX	S: BKAAFRPPXXX R: TRGTXEHMXXX 52: 53: BKNNFRWWXXX 56: 57: NCBFFRPPXXX 58: 58: BKAAFRPPXXX	• Debit entry in the HAM account of BKNNFRWWXXX • Credit entry in the HAM account of the CB

Note: The presence of tag 57 means that the receiver is in PM. The payment will be delivered to PM via an internal link. In PM the account of the CB will be debited and the account of the RTGS account holder will be credited.

Case	Receiver	Field Entry	Effect
5	RTGS account holder of BKEEFRPPXXX	S: BKAAFRPPXXX R: TRGTXEHMXXX 52: 53: BKNNFRWWXXX 56: 57: NCBFFRPPXXX 58: BKEEFRPPXXX	• Debit entry in the HAM account of BKNNFRWWXXX • Credit entry in the HAM account of the CB

Note: The presence of tag 57 means that the receiver is in PM. The payment will be delivered to PM via an internal link. In PM the account of the CB will be debited and the account of the RTGS account holder will be credited.

Sender is direct PM participant using a second BIC

In the following examples the direct PM participant (BKCCDEFFXXX) uses a second BIC (BKCCDEFF425) for sending SWIFT messages (MT 202).

Case	Receiver	Field Entry	Effect
6	HAM account holder BKEEITRRXXX	S: BKCCDEFF425 R: TRGTXEPMHAM 52: 56: 57: 58: BKEEITRRXXX	• Debit entry in the RTGS account in PM of BKCCDEFFXXX • Credit entry in the RTGS account in PM of the CB

Note: The payment will be delivered to HAM via an internal link. In HAM the account of the CB will be debited and the account of the HAM account holder will be credited.

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Case	Receiver	Field Entry	Effect
7	Central bank customer with CB customer's account BKFFITAAXXX	S: BKCCDEFF425 R: TRGTXECBITX 52: 56: 57: 58: BKFFFITAAXXX	• Debit entry in the RTGS account in PM of BKCCDEFFXXX • Credit entry in the RTGS account in PM of the central bank customer's CB

Note: The payment will be delivered to HAM via SWIFT. In HAM the account of the central bank customer's CB will be debited and the account of the central bank customer will be credited.

Originator is indirect PM participant

In the following examples the indirect PM participant (BKHHFRP1XXX) orders its related direct PM participant (BKCCDEFFXXX) to send the SWIFT message (MT 202).

Case	Receiver	Field Entry	Effect
8	HAM account holder BKGGDEFFXXX	S: BKCCDEFFXXX R: TRGTXEPMHAM 52: BKHHFRP1XXX 56: 57: 58: BKGGDEFFXXX	• Debit entry in the RTGS account in PM of BKCCDEFFXXX • Credit entry in the RTGS account in PM of the HAM account holder's CB

Note: The payment will be delivered to HAM via an internal link. In HAM the account of the HAM account holder's CB will be debited and the account of the HAM account holder will be credited.

Case	Receiver	Field Entry	Effect
9	Central bank customer with CB customer's account BKFFITAAXXX	S: BKCCDEFFXXX R: TRGTXECBITX 52: BKHHFRP1XXX 56: 57: 58: BKFFFITAAXXX	• Debit entry in the RTGS account in PM of BKCCDEFFXXX • Credit entry in the RTGS account in PM of the central bank customer's CB

Note: The payment will be delivered to HAM via SWIFT. In HAM the account of the central bank customer's CB will be debited and the account of the central bank customer will be credited.

Sender HAM account holder

In the following examples the HAM account holder (BKEEITRRXXX) sends the SWIFT message (MT 202).

Case	Receiver	Field Entry	Effect
10	Direct PM participant BKBBITRRXXX	S: BKEEITRRXXX R: TRGTXEHMXXX 52: 56: 57: NCBIITRRXXX 58: BKBBITRRXXX	• Debit entry in the HAM account of BKEEITRRXXX • Credit entry in the HAM account of the HAM account holder's CB

Note: The payment will be delivered to PM via an internal link. In PM the account of the HAM account holder's CB will be debited and the account of the direct PM participant will be credited.

Sender central bank customer

In the following examples the central bank customer (BKFFITAAXXX) sends the SWIFT message (MT 202).

Case	Receiver	Field Entry	Effect
11	Direct PM participant BKBBITRRXXX	S: BKFFITAAXXX R: TRGTXECBITX 52: 56: 57: 58: BKBBITRRXXX	• Debit entry in the HAM account of BKF-FITAAXXX • Credit entry in the HAM account of the central bank customer's CB
12	Second BIC (BKBBITRR321) of a direct PM participant, BIC of the related direct PM participant BKBBIT-RRXXX	S: BKFFITAAXXX R: TRGTXECBITX 52: 56: 57: 58: BKBBITRR321	• Debit entry in the HAM account of BKF-FITAAXXX • Credit entry in the HAM account of the central bank customer's CB
13	Indirect PM participant BKLLITROXXX	S: BKFFITAAXXX R: TRGTXECBITX 52: 56: 57: 58: BKLLITROXXX	• Debit entry in the HAM account of BKF-FITAAXXX • Credit entry in the HAM account of the central bank customer's CB

Note: It is also possible for a CB customer to send payments in favour of a PHA participant. In this case the first credit field must be filled in with the BIC of the NCB "owning" the PHA and the following credit field with the PHA participant BIC.

14.1.2.4.2 Payments between account holders in HAM

Sender HAM account holder

In the following examples the HAM account holder (BKEEITRRXXX) sends the SWIFT message (MT 202).

Case	Receiver	Field Entry	Effect
14	HAM account holder BKMMITSSXXX	S: BKEEITRRXXX R: TRGTXEHMXXX 52: 56: 57: 58: BKMMITSSXXX	• Debit entry in the HAM account of BKEEITRRXXX • Credit entry in the HAM account of BKMMITSSXXX

Sender RTGS account holder co-manager of a HAM account holder

In the following examples the RTGS account holder (BKBBITRRXXX), co-manager of the HAM account holder (BKEEITRRXXX) sends the SWIFT message (MT 202) in favour of another HAM account holder (BKM-MITSSXXX).

Case	Receiver	Field Entry	Effect
15	HAM account holder BKMMITSSXXX	S: BKBBITRRXXX R: TRGTXEHMXXX 52: 53: BKEEITRRXXX 56: 57: 58: BKMMITSSXXX	• Debit entry in the HAM account of BKEEITRRXXX • Credit entry in the HAM account of BKMMITSSXXX

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Sender central bank customer

In the following examples the central bank customer (BKFFITAAXXX) sends the SWIFT message (MT 202).

Case	Receiver	Field Entry	Effect
16	CB customer with account BKOOITKKXXX	S: BKFFITAAXXX R: TRGTXECBITX 52: 56: 57: 58: BKOOITKKXXX	• Debit entry in the HAM account of BKFFITAAXXX • Credit entry in the HAM account of BKOOITKKXXX

Note: It is also possible for the central bank customer to send payments in favour of central bank customers of other CBs than its "home" CB. In this case the tag 57 has to be filled in with the BIC TRGTXECBccX referring to the other CB.

14.1.2.4.3 Payments with proprietary home accounts

Sender direct PM participant

In the following example the direct PM participant (BKAAFRPPXXX) sends the SWIFT message (MT 202).

Case	Receiver	Field entry	Effect
17	Account holder in the PHA BKFFLULUXXX	S: BKAAFRPPXXX R: NCBKLULUXXX 52: 56: 57: 58: BKFFLULUXXX	• Debit entry in the RTGS account in PM of BKAAFRPPXXX • Credit entry in the PM of NCBKLULUXXX

Note: In the proprietary home accounting system the account of the CB will be debited and the account of the account holder in the proprietary home accounting system (BKFFLULUXXX) will be credited.

Sender direct PM participant using a second BIC

In the following example the direct PM participant (BKCCDEFFXXX) sends the SWIFT message (MT 202) using its second BIC.

Case	Receiver	Field entry	Effect
18	Account holder in the PHA BKFFLULUXXX	S: BKCCDEFF425 R: NCBKLULUXXX 52: 56: 57: 58: BKFFLULUXXX	• Debit entry in the RTGS account in PM of BKCCDEFFXXX • Credit entry in the PM of NCBKLULUXXX

Note: In the proprietary home accounting system the account of the CB will be debited and the account of the account holder in the proprietary home accounting system (BKFFLULUXXX) will be credited.

Originator is indirect PM participant

In the following example the indirect PM participant (BKLLITROXXX) orders its related direct PM participant (BKBBITRRXXX) to send the SWIFT message (MT 202).

Case	Receiver	Field entry	Effect
19	Account holder in the PHA BKFFLULUXXX	S: BKBBITRRXXX R: NCBKLULUXXX 52: BKLLITROXXX 56: 57: 58: BKFFLULUXXX	• Debit entry in the RTGS account in PM of BKBBITRRXXX • Credit entry in the PM of NCBKLULUXXX

Note: In the proprietary home accounting system the account of the CB will be debited and the account of the account holder in the proprietary home accounting system (BKFFLULUXXX) will be credited.

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Sender proprietary home account holder

In the following examples the proprietary home account holder (BKFFLU-LUXXX) orders its CB to send the SWIFT message (MT 202). The field entries describe how the message has to be filled in by the sending CB.
Note: The way the account holder in the proprietary home accounting system has to send the payment instruction to its CB is outside the scope of SSP. Therefore it is not described in the User Detailed Functional Specifications.

Case	Receiver	Field entry	Effect
20	Direct PM participant BKAAFRPPXXX	S: NCBKLULUXXX R: BKAAFRPPXXX 52: BKFFLULUXXX 56: 57: 58: BKAAFRPPXXX	• Debit entry in the RTGS account in PM of the CB • Credit entry in the RTGS account in PM of BKAAFRPPXXX
21	Second BIC of direct PM participant BKBBITRR321	S: NCBKLULUXXX R: BKBBITRR321 52: BKFFLULUXXX 56: 57: 58: BKBBITRR321	• Debit entry in the RTGS account in PM of the CB • Credit entry in the RTGS account in PM of BKBBITRRXXX
22	Indirect PM participant BKDDDEM1XXX	S: NCBKLULUXXX R: BKDDDEDDXXX 52: BKFFLULUXXX 56: 57: 58: BKDDDEM1XXX	• Debit entry in the RTGS account in PM of the CB • Credit entry in the RTGS account in PM of BKDDDEDDXXX

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Sender proprietary home account holder (liquidity transfer)

In the following example the proprietary home account holder (BKFFLU-LUXXX) orders its CB to send the SWIFT message (MT 202) as liquidity transfer. The field entries describe how the message has to be filled in by the sending CB.

Note: The way the account holder in the proprietary home accounting system has to send the payment instruction to its CB is outside the scope of SSP (also the booking in PHA: debit PHA account holder, credit CB account in PHA). Therefore it is not described in the User Detailed Functional Specifications.

Case	Receiver	Field entry	Effect
23	Direct PM participant BKFFLULUXXX	S: NCBKLULUXXX R: TRGTXEPMXXX 52: BKFFLULUXXX 56: 57: 58: BKFFLULUXXX	• Debit entry in the RTGS account in PM of the CB • Credit entry in the RTGS account in PM of BKFFLULUXXX

14.2   SWIFTNet InterAct and FileAct related issues

14.2.1   Overview

General aspects

Participants have the possibility to connect their back office to the ICM using the application-to-application approach. This is possible by using SWIFTNet InterAct and SWIFTNet FileAct exclusively. The back office must be linked via a host adapter with SWIFT's Secure IP Network (SIPN).

The processing of the use cases requires an application, which can "interpret" the various XML messages. This application can be developed by the participant or can be bought from software providers.

XML structures

The various information and control options are setup as XML messages.

A detailed description of these XML elements and data type definitions will be provided in book 4 of the UDFS. Schema files will be made available via Internet for download.

Use of SWIFTNet services

In the following table an overview is given for what purposes the XML messages are transferred via SWIFTNet InterAct and/or SWIFTNet FileAct:

Purpose	SWIFTNet service	Remarks
Requests and responses related to ICM (A2A)	InterAct or (FileAct)(pull mode)	The request XML message is sent via InterAct (see UDFS book 4, chapter 2.1). Due to the fact that some responses might exceed the maximum volume of InterAct messages (defined by SWIFT at the level of 99,953 Bytes), it is necessary to return the response using FileAct.

14.2.2   How to use the application-to-application approach

**System require-
ments**

The system requirements, which must be fulfilled to implement an applica-
tion-to-application solution, vary a lot depending on the solution sought by
the individual SSP participant.

Access to the Secure IP Network (SIPN) of SWIFT is required for using
SWIFTNet InterAct/SWIFTNet FileAct.

To secure communication and data, SWIFT's Public Key Infrastructure (PKI)
is used.

Further details of the various SWIFTNet services and the required infra-
structures are available on the www.swift.com homepage or from a regional
SWIFT branch.

It is up to the participants to setup these infrastructures with SWIFT or with
any other provider of SIPN access software.

Tests

The applications developed for the A2A approach must be tested in accord-
ance with the specified extent prior to being used.

14.2.3   Use cases

Use cases are examples of requests in order to provide information or modi-
fy operations on the current business day (HAM, RM, SF, SD).

The required role is not underlined for each use case, since it is always the
"application" role for credit institutions ("APPLICATE").

14.2.3.1   Home Accounting Module

14.2.3.1.1 Modify reservation

Aim

It is used to request modifications in the details of one particular reservation,
current or default, set by the participant.

Precondition

• The user is logged in

- The requestor can be:
    - the owner of the account
    - the co-manager of an account owner
    - the CB of the account owner
- Each message can change only one of the following types of reservation:
    - reservation for cash withdrawal (current or default reservation)
    - threshold for advice of investment

Postcondition Success	• The value of the reservation is changed accordingly to the request. • To verify the outcome of the request the member may submit a Get Reservation message with the appropriate search criteria
Postcondition Failure	An error message with the relevant code is issued.
XML Request	ModifyReservation
XML Response	Receipt

14.2.3.1.2   Modify standing order

Aim	It is used to manage the standing order for the transfer of funds from HAM to RTGS account in PM of the same participant at the start of day.

Precondition	• The user is logged in.
	
	• The requestor can be:
	    – the owner of the account
	    – the CB of an account owner

Postcondition Success	The amount of the standing order is accepted as requested.
Postcondition Failure	An error message with the relevant code is issued.

XML Request   ModifyStandingOrder

XML Response   Receipt

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14.2.3.1.3 Liquidity transfer (between accounts belonging to the same participant in HAM and PM)

Aim

It is used to transfer funds from the HAM account to the RTGS account of the same participant.

Precondition

- The user is logged in.

- The requestor can be:
    - the owner of the account
    - the CB of an account owner

Postcondition Success

- The request is queued/settled.

- To verify the outcome of the request the member may submit a Get Transaction or Get Account message with the appropriate search criteria

Postcondition Failure

An error message with the relevant code is issued.

XML Request

LiquidityCreditTransfer

XML Response

Receipt

14.2.3.1.4 Regular transactions (interbank transfer between accounts

Aim

It is used for:

- Interbank transfers from a HAM account to an RTGS account of another participant

- Interbank transfers between HAM accounts held by different participants

- Transactions done by the CB on behalf of the HAM account holders and CB customers in contingency situation

Precondition

- The user is logged in

- The requestor can be:

– the owner of the account

– the co-manager of the account owner

– the CB of the account owner

Postcondition Success	• The request is queued/settled.
	• To verify the outcome of the request the member may submit a Get Transaction or Get Account message with the appropriate search criteria
Postcondition Failure	An error message with the relevant code is issued.
XML Request	LiquidityCreditTransfer
XML Response	Receipt

14.2.3.1.5 Get account

Aim	It is used to request information on:
	• HAM accounts balances
	• standing orders for liquidity transfers from HAM to PM
Precondition	• The user is logged in
	• The requestor can be:
	– the account owner
	– the co-manager of the account owner
	– the CB of the account owner
Postcondition Success	It provides information on:
	• HAM account balance
	• standing orders for liquidity transfers from HAM to PM

Postcondition Failure	An error message with the relevant code is issued.
XML Request	GetAccount
XML response	ReturnAccount

14.2.3.1.6   Get reservation

Aim	It is used to request information on reservations (cash withdrawal and threshold for investment).
Precondition	• The user is logged in.
	• The requestor can be:
	– the owner of the account
	– the co-manager of an account owner
	– the CB of the account owner
Postcondition Success	It provides information on:
	• reservation for cash withdrawal (current and default reservations)
	• threshold for advice of investment
Postcondition Failure	An error message with the relevant code is issued.
XML Request	GetReservation
XML Response	ReturnReservation

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14.2.3.1.7 Get transaction

Aim

It is used to request information about transactions details.

Precondition

- The user is logged in

- The requestor can be:
    – the owner of the account
    – the co-manager of an account owner
    – the CB of the account owner

- It is possible to select a specific transaction or transactions according to the following criteria:
    – debit or credit indicator
    – status of payments
    – payments settled within a time range
    – payment type
    – payments with a specific counterpart
    – payments with future settlement date
    – greater or equal than a specific amount

Note: Several selections can be combined together.

Postcondition Success

It provides information as follows:

- Debit/credit indicator

- Transaction Identifier

- Amount

- Status (settled, rejected, revoked, queued, earmarked)

- Payment type

- Counterpart BIC

	• Date
Postcondition Failure	An error message with the relevant code is issued.
XML Request	GetTransaction
XML Response	ReturnTransaction

14.2.3.1.8 Get business day information

Aim	It is used to know the current status of the system, the events planned during the HAM operational day and when they will take place.
	According to the requestor nationality, in addition to the common PM daily events, information about the specific cut-off envisaged by its own CB it will be provided.
Precondition	• The user is logged in.
	• The requestor can be:
	– the owner of the account
	– the CB
	Note: Each requestor can get data related to its own CB.
Postcondition Success	It provides the following information:
	• the CB
	• the status of the system (closed, active, suspended)
	• the list of daily events with, for each event, the scheduled time and the effective event time
Postcondition Failure	An error message with the relevant code is issued.
XML Request	GetBusinessDayInformation

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XML Response	ReturnBusinessDayInformation

14.2.3.2   Reserve Management

14.2.3.2.1 Get account RM

Aim	It is used to request information about the value of the minimum reserve, the end of day balance, the running average and the adjustment balance.
Precondition	• The user is logged in.
	• The requestor can be:
	– the account owner
	– the CB of the account owner
	– the co-manager of the account owner
Postcondition Success	It provides information concerning:
	• the value of the minimum reserve
	• the end of day balance
	• the running average
	• the adjustment balance
Postcondition Failure	An error message with the relevant code is issued.
XML Request	GetAccount
XML Response	ReturnAccount

14.2.3.3 Standing Facilities

14.2.3.3.1 Liquidity transfer between SF and PM/HAM account

Aim

It is used to transfer funds from a PM/HAM account to the SF account of the same participant (setting up of overnight deposit) or from the SF account to the PM/HAM account of the same participant (reverse transaction of overnight deposit).

Precondition

- The user is logged in.

- The requestor can be:
    – the account owner
    – the co-manager of an account owner

- The CB of the account owner (on behalf of the account owner as contingency measure)

Postcondition Success

- The request is settled.

- To verify the outcome of the request the member may submit a Get Account message with the appropriate search criteria

Postcondition Failure

An error message with the relevant code is issued.

XML Request

LiquidityCreditTransfer

XML Response

Receipt

14.2.3.3.2 Get account SF

Aim	It is used to request information on the balance of the overnight deposit account and of the marginal lending account.

Precondition	• The user is logged in.
	
	• The requestor can be:
	  – the account owner
	  – the co-manager of an account owner
	  – the CB of the account owner

Postcondition Success	It provides Information on • Overnight deposit account balance • Marginal lending account balance
Postcondition Failure	An error message with the relevant code is issued.
XML Request	GetAccount
XML Respone	ReturnAccount

14.2.3.3.3 Get transaction SF

Aim	It is used to request information about standing facilities transactions details.

Precondition	• The user is logged in.
	
	• The requestor can be:
	  – the account owner
	  – the co-manager of an account owner
	  – the CB of the account owner

Postcondition Success	• It provides information as follows:

	– Transaction type
	– Transaction Identifier
	– Amount
	– Status
	– Date

Postcondition Failure

An error message with the relevant code is issued.

XML Request   GetTransaction

XML Response   ReturnTransaction

14.2.3.4   Static Data

Use cases described below are dedicated to Static Data messages related to optional modules and available to CIs as well as to central banks.

14.2.3.4.1 Get HAM account

Aim

It is used to get information on HAM account held by a participant or HAM accounts co-managed by a participant.

Precondition

- The user is logged in and is allowed, thanks to his pre-defined role, to use this transaction.

- The requestor must know precisely the responsible Central Bank and BIC-11 identifying either the related participant, owner of the HAM account, or the Co-Manager, a direct participant able to manage the HAM account.

- Data used by requestor to get information on HAM account may be:

    – Account status (eg active, future, archived/rejected, ...)

Postcondition success

The information on the requested HAM account or co-managed HAM accounts is delivered to the application.

Postcondition failure	An error message with the relevant error code is issued.
XML Request	GetHAMaccount
XML Return	ReturnHAMaccount

14.2.3.4.2 Get SF account

Aim	It is used to get information on SF account.
Precondition	• The user is logged in and is allowed, thanks to his pre-defined role, to use this transaction.
	• The requestor must know precisely the BIC-11 identifying the related participant, owner of the SF Account and the responsible Central Bank.
	• Data used by requestor to get information on SF account may be:
	– Account status (eg active, future, archived/rejected, ...)
Postcondition success	The information on the requested SF accounts is delivered to the application.
Postcondition failure	An error message with the relevant error code is issued.
XML Request	GetSFAccount
XML Return	ReturnSFAccount

14.2.3.4.3 Get participant

This message, described in chapter 9.2.5.3 Get participant in book 1, allows to obtain information on HAM participants, participants using RM and participants using SF.

14.3   Internet access related issues

14.3.1   Overview

General Aspects

The Internet access allows the participation in TARGET2 without SWIFT connection. The participants will have access to a dedicated ICM U2A Internet interface for information and control purposes as well as for issuing credit transfers to other TARGET2 participants. As Internet-based participants are not connected to SWIFT, they will receive no messages from TARGET2 (no MT 103(+), MT 202 (COV), MT 204, MT 900/910, MT 940/950, MT 012/019). Therefore Internet-based participants have to monitor all activities on their accounts via ICM during the business day. Nevertheless an account statement will be provided for download at start of day containing the turnover of the previous business day.

14.3.2   Account statement

Usage

Internet-access banks will not receive statement files by TARGET2 in push mode. The Internet-based participant will get the account statement containing the booking information of the HAM account of the previous business day in a file, which can be downloaded via the ICM Internet interface at start of day. The SWIFT string of the textblock (Block 4) of incoming payments from SWIFT-based participants as well as a generated SWIFT string of the textblock (Block 4) for incoming payments from other Internet-based participants will be saved in the file (field 86 in the repetitive statement line) and provided to the participants for download and archiving (see structure description for details). The file will be formatted on the basis of the structure of an MT 940 with usage of full SWIFT character set. The file will be provided in ASCII format.

The file is divided into repetitive sequences (because statement file generation is based on SWIFT MT 940 generation). All repetitive sequences of one account are stored in one file.

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The download of the statement files will be available for the last 10 business days. After this period the statements will be deleted. It is in the responsibility of the Internet-based participant to download and store the files before deletion.

Filename

The filename of the statements will be formatted as follows:

\<Business day date (YYYYMMDD/8!n)\>_\<Account Identification (34x)\>.sta

Examples: 20100120_FIORITF1XXX123456789.sta

Structure

The following table describes the structure of the account statement file:

SWIFT standard			SSP Specifications		
Status	Field	Field Name	Status	Format	Use in SSP
M	20	Transaction Reference Number	M	16x	**HAM:** SSP progressive
O	21	Related Reference	-	-	Must not be used.
M	25	Account Identification	M	35x	Usage up to 34 digits; account number related to HAM / CB customer account debited by an ancillary system.
M	28c	Statement Number/ Sequence Number	M	5n[/5n]	**Statement Number:** At the beginning of the year and for the first message of a new participant starting with 00001. **PM and HAM:** **Sequence Number:** Starting daily with 00001. In case of overflow of the sequence number on the same business day the statement number increases by 1

14   Technical Specifications

SWIFT standard			SSP Specifications		
Status	Field	Field Name	Status	Format	Use in SSP
					and the sequence number starts again from 1.
M	60a	Opening Balance	M	**Option F:** 1!a6!n3!a15d **Option M:** 1!a6!n3!a15d	**F** = First Opening BalanceD/C Mark, Date, Currency, Amount **M** = Intermediate Opening BalanceD/C Mark, Date, Currency, Amount
---->					
23O	61	Statement Line	O	6!n[4!n]2a[1!a]15d1!a3!c16x[//16x][34x]	

Sub-field	Format	PM
1	6!n	Value date (YYMMDD)
2	[4!n]	Business day date (MMDD)
3	2a	• Characters for Debit/Credit (D or C) • Characters for Reversal of Debit/Credit (RD or RC)
4	[1!a]	Code for money type (not being used)
5	15d	Amount in Euro
6	1!a3!c	Origination type of turnover (S3!n). 3!n is filled with the respective SWIFT message type (eg S103). **"S204"**for all other operations ordered by a third party.

14 Technical Specifications

SWIFT standard			SSP Specifications			
Status	Field	Field Name	Status	Format		Use in SSP
				7	16x	Ordering party's reference (field 20) **Origin of payment is within SSP:** • (eg liquidity retransfer at EoD to HAM, PHA or other participants; EOD settlement on ECB account levelling out, Liquidity transfer from PM to HAM during the day, backup payments, internal payments from HAM/SF/RM/ECONS I/ CRISP to PM) • reference (field 20) of the internal message • if field is not available/filled: PM reference AS transactions: • "Tag 20" for MT 202 • "Message Identification" for LiquidityCreditTransfer • "SSP internal reference" for U2A, standing orders and operations ordered by PM • "EndToEndIdentification" for all other cases (requested by ASTransferInitiation)
				8	[// 16x]	Reference for the institution maintaining the account: SSP internal posting reference for unique identification **AS transactions:** "SSP internal reference"
				9	[34x]	<BIC of the sender from the SWIFT

14.3 Internet access related issues
14.3.2 Account statement

SWIFT standard			SSP Specifications		
Status	Field	Field Name	Status	Format	Use in SSP
					Header> /<settlement time HHMMSS>[/<BIC from field 52>] optional[/BUP/] optional; only for backup payments /MANPAY/ for mandated payments Origin of payment is within SSP: **<PM BIC>** for payments initiated by PM (eg liquidity retransfer at EoD to HAM, PHA or other participants) **<BIC customer of ICM request>** for payments initiated via ICM (eg liquidity transfer from PM to HAM and PHA during the day backup payments) **<BIC of field 53 of the internal message>** for internal payments from HAM/SF/RM/ECONS I/CRISP to PMAS transactions: **<PM BIC>/HHMMSS** for standing orders and for emergency procedure launched automatically by PM (ex: if End of Procedure has not been sent by the AS before the end of day) **<AS BIC>/HHMMSS** for messages sent by AS **<CB BIC>/HHMMSS/<AS BIC>** for messages sent by CB on behalf of the AS
					Note: The postings (debit entries and credit entries) are sorted in ascending order of the amount.

14.3   Internet access related issues
14.3.2   Account statement

SWIFT standard			SSP Specifications			
Status	Field	Field Name	Status	Format		Use in SSP
						HAM:
				1	6!n	Transaction accounting date in YYMMDD format
				2	[4!n]	Not used
				3	2a	Sign: • C - Credit • D - Debit • RC - Reverse Credit • RD - Reverse Debit
				4	[1!a]	Not used
				5	15d	Amount
				6	1!a3!c	Transaction type: it reports, in S3!n format, the SWIFT message type originating the transaction. XML messages and internal messages will be indicated using the corresponding FIN message types (202). If the user did not receive any MT 202 the codeword NMSC will be indicated.
				7	16x	Tag 20 of the message to which the transaction type is referred. For XML messages first 16 characters of the MsgID.
				8	[//16x]	Internal HAM reference
				9	[34x]	Tag 21 of the incoming MT 202

SWIFT standard			SSP Specifications		
Status	Field	Field Name	Status	Format	Use in SSP
					message.
					Note: The postings (debit entries and credit entries) are sorted according to the sequence of the settlement.
O	86	Information to Account Owner	O	10240x	Original SWIFT string of textblock (Block 4) of incoming SWIFT messages from SWIFT-based participants as well as generated SWIFT string of textblock (Block 4) in case of payments from other Internet-based participants
----|					
M	62a	Closing Balance (Booked Funds)	M	**Option F:** 1!a6!n3!a15d **Option M:** 1!a6!n3!a15d	**F** = Final Closing BalanceD/C Mark, Date, Currency, Amount **M** = Intermediate Closing BalanceD/C Mark, Date, Currency, Amount
O	64	Closing Available Balance (Available Funds)	O	1!a6!n3!a15d	Not used by the SSP.
---->						

14.3 Internet access related issues
14.3.2 Account statement

SWIFT standard			SSP Specifications		
Status	Field	Field Name	Status	Format	Use in SSP
O	65	Forward Available Balance	O	1!a6!n3!a15d	Not used by the SSP.
----|					
O	86	Information to Account Owner	O	6*65x	Not used by the SSP.

14.4   Entry check

14.4.1   Double entry check for HAM

Basics

HAM carries out a duplicate submission control. This control includes various SWIFT fields. Viewed together, they must be clearly filled in for each business day. Otherwise the payment is rejected because of duplicate submission.

Details

The details are gathered from the following fields of the SWIFT message types:

Details	Part of the SWIFT message	Field
Sender	Basic Header	BIC (extracted from LT)
TRN	Text Block	:20
Value Date	Text Block	:32A (first 6 characters)

14.4.2   Error codes

Error codes

A complete list of error codes is provided in UDFS book 1, chapter 9.5.2.

15   Test procedure

General remark   The optional modules will be tested according to the same testing proce-
dures as mandatory modules.

Glossary and Abbreviations

Note: Terms and abbreviations are listed in alphabetical order. In the case only the abbreviation is used in the ICM User Handbooks the term is explained afterwards, otherwise a reference is made.

3CB Banca d'Italia, Banque de France, Deutsche Bundesbank

4CB network The 4CB network is the common internal technical network of the TARGET2 and T2S providers Banca d'Italia, Banque de France, Deutsche Bundesbank and Banco de Espana.

A

A2A Application-to-application

In this approach, communication is directly between applications customer's back office and the ICM of the SSP. Information and messages can be transferred to in-house applications and used further. Control activities are also automated.

Adjustment Balance End of day balance of the current day which is necessary to fulfil minimum reserve under the condition that all following end of day balances are exactly the minimum reserve.

Algorithm An algorithm is a mathematical method to provide a smooth, fast and liquidity saving resolution of the payment queue, for example by taking offsetting payment flows into account.

Ancillary system Ancillary systems are:

- retail payment systems (RS)
- large value payment systems (LVPS)
- foreign exchange (FX) systems
- money market systems

- clearing houses

- securities settlement systems (SSS)

Ancillary System Interface	The Ancillary System Interface (ASI) is a standardised interface to the Payments Module (PM) which can be used by ancillary systems (ASs) to perform the cash clearing of their business.
Ancillary system manager	By means of the ASI the AS manager initiates the settlement procedures of an AS.
ARC	Asynchronous Remote Copy
AS	See ancillary system
ASI	See Ancillary System Interface
AS Technical Account	Account offered in TARGET2 for specific use of ancillary systems.
Authentication	The methods used to verify the origin of a message or to verify the identity of a participant connected to a system and to confirm that a message has not been modified or replaced in transit.
Auto collateralisation	The auto collateralisation is a specific mechanism used to provide additional liquidity to the SSS settlement process.
	This technique is based on the automatic interaction between the collateral manager, the SSS and the SSP to perform collateralisation functions (eg eligibility checks, valuation of collateral) and the related increase of liquidity.
	The auto collateralisation is activated during the SSS settlement process to cope with liquidity shortage of a participant: the collateral to be transferred is

automatically selected by the SSS on behalf of the participant based on a specific pre-authorisation.

Two distinct auto collateralisation techniques are currently used by the SSSs:

- firm collateralisation (collateralisation on stock: participants single out the eligible securities that could be used)

- self collateralisation (collateralisation on flows: with securities deriving from the settlement process itself)

Available liquidity   Credit balance on the account plus collateralised credit line for overdraft (if available).

B

Backup payments

Owing to a breakdown a direct PM participant's system may be unavailable for the rest of the business day. In order to avoid liquidity concentration on his account or rather to enable him to fulfil his payment obligations against CLS, EURO1 or STEP2, the respective PM participant has the possibility to make backup payments. Backup payments are initiated via ICM. Two kinds of backup payments are available:

- Backup liquidity redistribution payments are used to realocate the liquidity that has accumulated on the defaulting participant's account. As soon as the defaulting PM participant is once again able to do so, the original single payments belonging to the backup liquidity redistribution payments previously made are submitted to the PM and the recipients of such backup liquidity redistribution payments have to return the backup liquidity redistribution payments.

- Backup contingency payments are used to fulfil obligations arising from settlement or pre-fund payments on time. The backup contingency payment replaces the original payment.

Batch

A group of orders (payment orders and/or securities transfer orders) to be processed as a set.

BIC

Business Identifier Code

BIC-8

The first 8 characters of the BIC, when used for addressing purposes, are called destination.

BIC-11

In addition to the first 8 characters of the BIC, an optional branch code of 3 characters is used to identify any branch or reference of an institution.

BIC directory

Directory published by SWIFT. It contains the business identifier codes (BIC) of the credit institutions.

Bilateral Key Exchange	A SWIFT service for the exchange of bilateral keys between correspondents over the SWIFT network, using enciphered data carried with dedicated messages.
BIS	Bank for International Settlements
BKE	See Bilateral Key Exchange
Blocked amount	In PHA certain amounts may be blocked for future debits, eg in the context of bulk payments. A blocked amount also refers to funds on a sub-account notified to an AS for settlement of the respective AS.
Broadcast	Information message simultaneously available to all or a selected group of SSP participants.
Business case	Any kind of order of a participant (eg liquidity transfer, payment etc.) and all the associated messages (eg MT 096, MT 097, ACK from SWIFT, ...).
Business continuity	Payment system's arrangements which aim to ensure that it meets agreed service levels even if one or more components of the system fail or if it is affected by an abnormal external event. Include both preventative measures and arrangements to deal with contingencies.
Business day	The business day in PAPSS starts at 18.45 (d-1) with the Start-of-day processing and ends at 18.45 (d) with the completion of the end-of-day processing.

C

camt-Cash management	Standard for XML messages to be used by participants to manage their TARGET2 business.
Cash clearing	A method for clearing futures contracts in which positions are periodically marked to market and resulting obligations are satisfied by cash payments, known as variation margin.
CB	Central bank
CB customer	Entity that is not allowed to open accounts in PM according to TARGET Guideline (eg correspondent bank not located in EEA).
CB Customer Liquidity Bridge	Entity that is not allowed to open accounts in PM according to TARGET Guideline (eg correspondent bank not located in EEA).
CB customer's account	Account with a CB in the Home Accounting Module, belonging to an entity that is not authorised, according to TARGET Guideline, to have an RTGS account.
Cbo	Combo box
CBT	SWIFT Computer Based Terminal
CCBM	Correspondent Central Banking Model A mechanism established by the European System of Central Banks (ESCB) with the aim of enabling counterparties to obtain credit from the central bank of the country in which they are based using collateral held in another country. In the CCBM, a CB acts as custodian for the other CBs with regard to the securities held in its domestic securities settlement system.
CCP	Central Counter Party

	An entity that interposes itself between the counterparties to the contracts traded in one or more financial markets, becoming buyer to every seller and the seller to every buyer.
Central securities depository	An entity, which holds and administrates securities and enables securities transactions to be processed by book entry. Securities can be held in a physical but immobilised or dematerialised form (ie so that they exist only as electronic records). In addition to safekeeping and administration of securities, a central securities depository may incorporate clearing and settlement and assets servicing functions.
CEST	Central European Summer Time
CET	Central European Time
CI	See credit institution
Clearing	The process of calculating the mutual obligations of market participants for the exchange of securities and money. It may include the process of transmitting, reconciling and, in some cases, confirming payment or securities orders.
Clearing house	An entity hosting a clearing system, which consists of a set of rules and procedures whereby financial institutions present and exchange data and/or documents relating to funds or securities transfers to other financial institutions at a single location. The procedures often also include a mechanism for the calculation of participants' mutual positions, possibly on a net basis, with a view to facilitating the settlement of their obligations in the settlement system.
Closed User Group	A subset of customers grouped for the purpose of their use of the relevant SWIFT services and products when accessing the Payments Module.
CLS	Continuous Linked Settlement

	An entity that interposes itself between the counterparties to the contracts traded in one or more financial markets, becoming buyer to every seller and the seller to every buyer.
CM	Former Contingency Module see Enhanced Contingency Solution (ECONS I)
Collateral	An asset or a third party commitment that is accepted by the collateral taker to secure an obligation to the collateral provider vis-à-vis the collateral taker. Collateral arrangements may take different legal forms; collateral may be obtained using the method of title transfer or pledge.
Collateral manager	A system managed by the central bank or by a third party (on behalf of the central bank) that interacts with the SSP in order to manage the intraday credit line in PM and the access to the marginal lending function in the Standing Facilities (Module).
Collateral pool	Assets owned by members of a transfer system that are collectively available to the systems collateral to enable it to obtain funds in circumstances specified in its rules.
Co-Management function	The aim is to allow small banks to manage directly their reserve requirements, but delegate cash flow management to another bank. Such a bank has to be a direct participant in the SSP and is the so-called co-manager.
Confidentiality	The quality of being protected against unauthorised disclosure.
Connected payment	Payments by a CB or AS to a participant that trigger a change in the credit line of this participant and an immediate debit/credit of its account to compensate the change in this credit line.
Contingency Module	See Enhanced Contingency Solution (ECONS I).
Contingency Network	The Contingency Network is an alternative network to access the TARGET2 system in case of an regional or global outage of the SWIFT network to ensure that a limited number of very critical and critical payments would be processed by the NCBs in contingency situations. The Contingency Network is based on CoreNet.

CoreNet	CoreNet is an ESCB closed network interconnecting all National Central Banks and providing them multiple services. In the SSP context CoreNet is used as a contingency network for PAPSS access. It is also used to access CRSS reporting service as an alternative to the Swift access.
Country Code	Two letter code to identify the country where the respective entity is located; eg a country code is used in the SWIFT BIC (digits 5 and 6) of the 8-digit or 11-digit BIC.
CRAKS	Customer Relationship And Knowledge of System
	It gathers all services needed to support customer relationship and knowledge of payment systems by the central banks.
CRAKS1	SSP block of services dedicated to CBs and to be used on an optional basis by them, which provides services of queries and reports on historical data.
CRAKS3	SSP service dedicated to CBs and to be used on an optional basis by them, which provides support to the CBs in their business relationship with their customers. It consists of the customer support and of the Events & Comments services.
Credit institution	The definition given to a "bank" in the European Union. The First EC Banking Directive defines it as an undertaking whose business is to receive deposits or other repayable funds from the public and to grant credits for its own account.
Credit line	Maximum collateralised overdraft position of the balance on an RTGS account in PM or on the PHA.
	The respective participants can get information about changes regarding their credit lines via the ICM. Changes of credit lines will be executed immediately. In case of a reduction of a credit line this change has a "pending" status if the reduction would lead to an uncovered overdraft position. The change will be executed when the overdraft position is covered by the reduced credit line.

Credit transfer	A transfer of funds made on the basis of a payment order or sometimes a sequence of payment orders made for the purpose of placing funds at the disposal of the payee. The payment order may be processed via several intermediaries and/or via one or more funds transfer system.
CRISP	Consumption Report and Invoicing Support Process
	SSP block of services dedicated to CBs and to be used on an optional basis by them which provides billing services.
CRM	See Customer Relationship Management
CROSS	Core Requirements on Statistics and Storage
	SSP service dedicated to CBs and to be used on a mandatory basis by them which comprises archiving and storage services, files for billing calculation. The CROSS is offered on the CRSS platform.
Cross AS settlement	Procedure enabling an Ancillary System (normally CSDs) using ASI procedure 6 to move dedicated liquidity of a settlement bank to another.
	Ancillary System using ASI using procedure 6. The settlement takes place on the technical account – procedure 6 real-time for real-time AS and on the sub-accounts for interfaced AS.
Cross CSD	See Cross AS settlement
Cross-CB payments	Payments between participants of different CB on the SSP.
Cross-PM payments	Payments between one participant of a CB on the SSP and another participant of an external CB which migrates later on (use of the interlinking).
CRSS	Customer Related Services System
	The CRSS is one of the two technical configurations of the SSP (the other is the PAPSS). On this technical configuration the core and optional services reserved to central banks only are totally or partly implemented, ie archiving and other CRSS mandatory services (CROSS), billing optional services

(CRISP), query and report optional services (CRAKS1), customer relationship optional services (CRAKS3).

Cryptography
The application of mathematical theory to develop techniques and algorithms that can be applied to data to ensure goals such as confidentiality, data integrity and/or authentication.

CSD
See central securities depository

CUG
See Closed User Group

Customer
Entity which is not a participant (direct or indirect) and which uses the service of a participant to exchange transactions in the system. The CBs as participants can also have customers.

Customer Relationship Management
Term referring to the management by CBs of customer-oriented information related to participants and customers (CIs, AS, other customers eg CB customers in HAM). The SSP provides in particular two optional modules for customer relationship management: billing optional services (CRISP), and customer relationship optional services (CRAKS3), which are partly implemented on the CRSS platform.

D

Daylight processing
See Day Trade Phase

Day trade phase
Period of time in PAPSS between 7.00 and 18.00.

Dedicated account
Account in the PM on which dedicated liquidity for ancillary system settlement is held. This can be either a sub-account (interfaced model) or a technical account – procedure 6 real-time (real-time model).

Dedicated liquidity
Liquidity held on a PM sub-account or technical account – procedure 6 real-time to allow the settlement of an ancillary system.

Delivery	Conditional or unconditional transfer of financial instruments by book entry of physical exchange.
Delivery versus payment	A link between securities transfers and funds transfers system that ensures that delivery occurs if, and only if, payment occurs.
Deposit facility	A standing facility of the Eurosystem which counterparties may use to make overnight deposits at a national central bank, which are remunerated at a pre-specified interest rate.
Depository	An agent with the primary role of recording securities either physically or electronically and may keep records of the ownership of these securities.
Direct debit	An authorised debit on the payer's bank account initiated by the payee.
Direct participant	A participant in a system that directly carries out transactions with other participants in the system. He can perform all activities allowed in the system without intermediary. In some systems direct participants also carry out transactions on behalf of indirect participants.

Distinguished name	The X.500 notation for an entity.
	The SWIFTNet identifiers (for example, institution's address, certicate's name of an application or a user) follow this standard. The left part always contains the most detailed information.
	Example: certicate name of a user: cn=john-smith,o=bicabebb,o=swift
DN	Distinguished name
DN Suffix	The first part of a complete DN which is used to assign a BIC-8 or BIC-11 to a requesting DN. Therefore, in general the DN suffix consists of the first two levels of the DN tree in case of BIC-8 (ie o=swift o=BIC8) or up to the level of the branch identifier in case of BIC-11 (eg o=swift o=BIC8 ou=branch identifier or o=swift o=BIC8 ou=orgunit ou=branch identifier).
DVP	See delivery versus payment
	E
EBA	Euro Banking Association
ECB	European Central Bank
ECB account	See NCB's ECB account
ECB mirror account	Account held by the ECB for each CB in the PM on which the bookings done on the NCBs' ECB accounts will be "mirrored".
ECONS I	See Enhanced Contingency Solution
ECSDA	European System of Central Banks
EEA	European Economic Area
Encryption	The use of cryptographic algorithms to encode clear text data (plaintext) into ciphertext to prevent unauthorised observation.

Enhanced Contingency Solution	Common tool for the management of the emergency situations in order to process critical and very critical payments.
EPC	European Payments Council
ESCB	European System of Central Banks
EU	European Union

F

Favourites	Counterpart BICs which are dealt with very frequently. Users of a direct SSP participant are able to define them as "favourites". Those favourites are valid for all users of the respective participant. In case a participant BIC has been selected via the Profile Selection of ICM, the favourites of the selected participant BIC are displayed.
FIFO	First In, First Out: processing sequence in which the payment orders are treated in the same sequence as they arrived (ie: the first payment arrived is treated first, the latest one is treated at the end). The relevant timestamp of each payment is arrival in the SWIFT Interface of SSP
FIFO by-passing	The system tries to process the first transfer in the queue, but if that cannot be executed owing to lack of funds it then tries to settle the next transfer instead; also called Bypass FiFo.
Final settlement	The discharge of an obligation by a transfer of funds and a transfer of securities that have become irrevocable, irreversible, or not annullable.
Firewall	A hardware- and/or software-based system that is used as an interface between the internet and a computer system to monitor and filter incoming and outgoing communication.

G

GARI MT	Component of the SWIFT Interface. Communication software for the exchange of SWIFT FIN messages.
GARI NT	Component of the SWIFT Interface. Communication software for the exchange of XML messages.
General Ledger	The General Ledger sometimes known as nominal ledger, is the main accounting record of a business which uses double-entry bookkeeping.
Gridlock	A situation that can arise in a funds or securities transfer system in which the failure of some transfer orders to be executed (because the necessary funds or securities are unavailable) prevents a substantial number of other orders from other participants from being executed.
Gross settlement system	A transfer system in which the settlement of funds or securities transfer orders occurs individually (on an order by order basis).
Group of accounts	See liquidity pooling functionality
Guarantee fund mechanism	Mechanism to provide the complementary liquidity needed according to pre-defined rules in case an AS cannot settle using the settlement banks liquidity only.
Guarantee funds account	Account held on the SSP for maintaining or collecting funds allocated to the settlement of balances of an ancillary system in case of failure of settlement bank(s).

H

HAM	See Home Accounting Module
Home account	Account held by CBs outside of the Payments Module, eg

- for entities that cannot have the status of a direct participant in PM

- for entities allowed to open RTGS accounts that are indirect PM participants (or do not participate in PM neither as direct nor indirect)

- for RTGS account holders for the settlement of operations which are not processed in the Payments Module

The home accounts are managed by the HAM or by a proprietary accounting system.

Home Accounting Module	The Home Accounting Module (HAM) is an optional module. In the case, a central bank opts for the use of this module different standardised account services are offered for the central bank and its customers.
Home CB	CB, where the direct participant is located.
Host CB	CB, via which a direct participant uses the possibility of remote access.
HTTPS	Hyper Text Transfer Protocol Secure

It is a protocol which is used to secure the data exchange in case of access over internet. |

I

IAM	See Identity and Access Management
IBP	See Internet-based participant
ICM	See Information and Control Module
Identity and Access Management	Identity and Access Management (IAM) is the evolution of the current ESCB Directory Services and provisioning tool (namely EUMIDES). IAM is created as a comprehensive platform for managing secure access and associated rights to Eurosystem and ESCB applications. TARGET2 uses the security services for user authentication and authorisation as well as the certificate management provided by IAM to access the Contingency Network and the CRSS reporting services via CoreNet.

Indirect participant	Indirect participants are distinguished from direct participant by their inability to perform some of the system activities performed by direct participants, in particular they do not hold RTGS accounts. Indirect participants require the services of direct participants to perform those activities on their behalf (settling the payments input to the transfer system).
Information and Control Module	Mandatory and unique functional interface between the direct participants and the Payments Module (PM) and the other optional modules like
	• Home Accounting Module (HAM)
	• Reserve Management (Module) (RM)
	• Standing Facilities (Module) (SF)
	• Static Date (Management) Module (SD)
Integrity	The quality of being protected against accidental or fraudulent alteration of transmission and of storage, or the quality of indicating whether or not alteration has occurred.
Internet-based participant	An entity which is connected to the SSP via Internet. ICM offers via U2A customised functions with regard to the needs of the Internet-based participant.
Intra-CB payment	Payment between participants of the same CB on the SSP.
Intraday credit	Credit extended and reimbursed within a period of less than one business day; in a credit transfer system with end-of-day final settlement, intraday credit is tacitly extended by a receiving institution if it accepts and acts on a payment order even though it will not receive final funds until the end of the business day. It can take the form of:
	• a collateralised overdraft or
	• a lending operation against a pledge or in a repurchase agreement

Intraday liquidity	Funds which can be accessed during the business day, usually to enable financial institutions to make payments on an intraday basis.

ISO

International Organisation for Standardization

The TARGET2 to T2S connectivity will be based on the ISO20022 standard foreseen by T2S specifications. TARGET2 implements a set of ISO20022 cash management messages which are necessary to properly interact with T2S.

L

Legal entity

Credit institution directly participating in the SSP through (also AS when participating as a direct participant) one or more participants/accounts in the PM and/or HAM is called a legal entity. This allows to group general information about this credit institution in the Static Data (Management) Module.

Limit

Amount for normal payments a direct PM participant is willing to pay to another participant (bilateral limit) or to the other participants (multilateral - limit towards whom no bilateral limit is defined), without having received payments (that are credits) first. For a direct participant it is possible to establish standing orders or current bilateral (respectively multilateral) limits.

A normal payment can only be settled if it does not breach the respective limit. Setting limits is only possible vis-à-vis RTGS account holders (in case of a group of accounts: only possible vis-à-vis the virtual account) in the SSP. It is not possible to use limits vis-à-vis participating CBs. Incoming urgent payments from a participant towards whom a bilateral/multilateral limit is defined also affect the bilateral/multilateral position.

Liquidity pooling functionality

A facility, based on the idea of allowing TARGET2 participants to pool their RTGS accounts in an account group. Such an account group consists of one or more account(s) held by a direct PM participant(s) which has a capital and/or management link.

The following three options are offered:

• virtual accounts (only for euro area participants) and

	• consolidated information (available also to participants from non-euro ar-ea countries).
	• banking group monitoring (only for CB)
Liquidity transfer	Transfer of funds between accounts of the same participant or between two accounts of a group of accounts.
	There are two kinds of liquidity transfers available:
	• current: transfers executed immediately after entry if sufficient liquidity is available
	• standing order transfers of fixed amounts executed regularly at certain points of time, eg liquidity injections from HAM accounts to RTGS accounts at the start of the business day. Changes of standing orders become effective on the following business day.
	It is also a generic settlement procedure (procedure 1), where liquidity is transferred from/to a technical account – procedure 6 real-time to/from a settlement bank's RTGS account.
	Note: Although still present in TARGET2, procedure 1 should not be used anymore since it is limited to daylight processing only. For details please re-fer to the Guideline on TARGET2 and its amendments (https://www.ecb.europa.eu/ecb/legal/1003/1349/html/index.en.html).

M

MAC	Message Authentication Code
Mandated payment	Payment initiated by an entity that is not party to the transaction (typically by a CB or an AS in connection with ancillary system settlement) on behalf of another entity. A CB sends a credit transfer (with specific message structure) on behalf of the failed direct participant (only in case of contingency situations).
Marginal lending facility	A standing facility of the Eurosystem which counterparties may use to receive overnight credit from a CB at a pre-specified interest rate against eligible assets.

In general possible options:

- Marginal lending on request
  Use on request of the participant in general needed for the fulfilment of reserve requirement.

- Automatic marginal lending
  Automatic transformation of intraday credit in overnight credit at the end of the day.

Message type	A specific type of SWIFT messages as identified by a three-digit number. The first digit defines the message category, indicating the general use of the message, the second digit defines the message group and the third digit defines particular message function.
MFI	See Monetary Financial Institution
MIR	Message Input Reference
Mirror account	See Technical account – procedure 6 real-time

A Monetary Financial Institution (MFI) comprise resident credit institutions as defined in Common law, and other resident financial institutions whose

Monetary Financial Institution	business is to receive deposits and/or close substitutes for deposits from entities other than MFIs, and for their own account (at least in economic terms), to grant credits and/or make investment in securities.
MOR	Message Output Reference
MT	see message type

N

NCB	National Central Bank
NCB's ECB account	Account which is necessary to record the CB's asset/liability position vis-à-vis the ECB in respect of cross-border transactions.
Netting	An agreed offsetting of positions or obligations by participants in a clearing or settlement system. The netting reduces large number of individual positions or obligations to a smaller number of obligations or positions. Netting may take several forms which have varying degrees of legal enforceability in the event of default of one of the parties.
Netting by novation	An agreement where obligations from individual transfer orders are netted and replaced by new obligations. The parties to the new obligations may be the same as those to the existing obligations, or, in the context of some clearing house arrangements, there may be additionally substitution of parties.
Night time processing	Period of time for settlement of AS transactions (settlement procedure 6) between 19.30 h and 6.45 h (interruption for technical maintenance between 22.00 h and 1.00 h).
Not FIN-connected BIC (former Non-SWIFT-BIC)	The business identifier code of a financial institution not connected to the SWIFT FIN network. These BICs (former Non-SWIFT-BICs) are identified by the SWIFT Network Connectivity flag set to "Not connected".

O

Offsetting

Offsetting in TARGET2 aims to increase the capacity of the system to settle payments, thereby reducing queues, speeding up the settlement process and reducing the need of intraday liquidity. A bilateral or multilateral offsetting mechanism considers payments in the queues of participants and tries to settle them simultaneously on a gross basis within one legal and logical second.

Overnight credit

See marginal lending facility

Overnight deposit

Deposits with next-day maturity

P

PAPSS

Payment and Accounting Processing Services Systems
One of the two technical configurations of the SSP (the other one is the CRSS). The following modules of the SSP are implemented on the PAPSS:

- Enhanced Contingency Solution (ECONS I)

- Home Accounting Module (HAM)

- Information and Control Module (ICM)

- Payments Module (PM, including the interface for ancillary systems)

- Reserve Management (Module) (RM)

- Standing Facilities (Module) (SF)

- Static Data (Management) Module (SD)

Parts of the following services are also implemented on the PAPSS:

- CRISP

- CRAKS3

Participant	An entity which is identified/recognised by the system, is bound by rules of the system and is allowed to send and capable to receive transfer orders, either directly (as a direct participant) or indirectly (as an indirect participant).
Payment	In the SSP two general kinds of payments are possible for direct participants:

- customer payments (MT 103, MT 103+)
- bank-to-bank payments (MT 202, MT 202 COV, MT 204)

Payment message/ instruction	An order or message to transfer funds (in the form of a monetary claim on a party) to the order of the beneficiary. In TARGET2 the order may relate either to a credit transfer or a direct debit.
Payments Module	Mandatory module which allows the settlement of payments in the RTGS account, held by all direct participants. In addition, it offers advanced services for liquidity management, for the communication with participants and ancillary systems.
PHA	See proprietary home account
PKI	Public Key Infrastructure
Pledge	A delivery of assets to secure the performance of an obligation owed by one party (debtor) to another (secured party). A pledge creates a security interest (lien) in the assets delivered, while leaving ownership with the debtor.
PM	See Payments Module

Priority	In general, payments are settled immediately, if sufficient liquidity is available on the RTGS account of the participant. Considering their urgency, they can be submitted by the sender using priorities:
	• highly urgent payments (priority class 0)
	• urgent payments (priority class 1)
	• normal payments (priority class 2).
	Payments which cannot be settled immediately are queued according to their priority (highly urgent queue, urgent queue, normal queue). Priorities can be changed via the ICM.
Profiling information	Information delivered to CBs on the past behaviour of a participant or a group of participants, aggregated over a past period, and aimed at being comparable with current business day information.
Proprietary home account	Account held by CBs outside the SSP eg
	• for entities that cannot have the status of direct participants in PM
	• for entities allowed to open RTGS accounts that are indirect PM participants (or do not participate in PM neither as direct nor as indirect)
	• for RTGS account holders for the settlement of operations which are not processed in the PM
	The proprietary home accounts are not implemented in the SSP but within every CB.
Proxy	Component of the SWIFT Interface
PSMN	See Payment Settlement Message Notification
PSMR	See Payment Settlement Message Request

Q

Queuing	An arrangement whereby transfer orders are held pending by the sending participant or by the system until it can be processed according the rules of the system.

R

RAD	Restart after disaster
Raw data file	The raw data file

- serves as check file for the verification of the positions of the General Ledger

- can be used for archiving purposes of CBs not using CRAKS1 services

- can be used for own reports of the CBs

RBAC	Role Based Access Control
	An optional SWIFTNet facility for controlling end users' and applications' access to service functions.
Real-time gross settlement	The continuous (real-time) settlement of funds or securities transfers individually on an order by order basis (without netting).
	Real-time gross settlement (RTGS) system
	A settlement system in which processing and settlement take place in realtime on a gross basis. An RTGS system may provide centralised queues for orders which cannot be settled at the time of the submission due to insufficient funds or quantitative limits on the funds.
Remote participant	A direct participant in the SSP which does not have any representation in the SSP country via he takes part in the SSP.
Repo	See repurchase agreement

Repurchase agreement	A contract to sell and subsequently repurchase securities at a specified date and price.
Reservation	With the usage of the reservation facility liquidity can be reserved by RTGS account holders for the execution of special transactions with a certain priority class. HAM account holders can use the reservation facility to reserve liquidity for the execution of cash withdrawals. Reservations can be effected and adjusted using the ICM.
Reserve holdings	Liquidity intraday and overnight maintained on the RTGS account at the end-of-day.
Reserve Management (Module)	Module enabling CBs to perform some functionalities for the reserve requirements management, eg verify the minimum reserves fulfilment or calculate the interest to be paid to credit institutions for minimum reserves.
Reserve requirement	The obligation of euro area credit institutions to hold minimum reserves on reserve accounts with their home NCBs. The reserve requirement is determined in relation to certain elements of the credit institutions' balance sheet. Institutions' holding of required reserves are remunerated at the rate of the Eurosystem's main refinancing operations.
RM	See Reserve Management (Module)
RM Interest and Penalty Account	Account held by a CB for performing bookings related to the payment of interest on minimum reserves and to the payment of penalties of a CI which has not fulfilled minimum reserve requirements (optional).
RTGS	See real-time gross settlement
RTGS account	Account managed within the PM and maintained by a direct participant to settle all transactions submitted to and processed by the PM (except for transactions of the AS settlement procedure 6 which are settled on sub-accounts).

S

SAA	SWIFT Alliance Access
	SWIFT Alliance Access is a messaging interface that allows the user to connect in-house applications with SWIFTNet FIN (MT) and MX-based SWIFTSolutions.
SAG	SWIFT Alliance Gateway
	SWIFT Alliance Gateway is the single window to all SWIFTNet communications. All SWIFTNet message flows can be concentrated through one interface. This includes applications connected via WebSphere MQ, and also those designed for linking to SWIFTNet Link or based on SWIFTAlliance WebPlatform.
SB	See settlement bank
SD	See Static Data (Management) Module
Securities settlement system	The full set of institutional arrangements for confirmation, clearing, settlement, custody and registration of securities.
Self collateralisation	See auto collateralization
SEPA	See Single Euro Payments Area
Settlement bank	Direct participant which pertains to one or more AS and manages the AS settlement process (eg the determination of settlement positions, monitoring of the exchange of payments, etc.) not only for own purposes but also for other AS participants on its RTGS account (main/sub-accounts).
SF	See Standing Facilities (Module)
SF Interest Account	Account held by a CB for performing bookings related to the payment of interest on Standing Facilities (optional).

Single Euro Payments Area	Term to describe a statues where the euro area has achieved the same degree of integration of payment systems, payment instruments and payment infrastructure as that which is usually in a single-country currency area.
Single Shared Platform	TARGET2 is based on a single technical platform, known as the Single Shared Platform which includes the PAPSS (Payment and Accounting Processing Services Systems) and the CRSS (Customer Related Services System).
SIPN	Secure Internet Protocol Network Secure, high-availability and worldwide virtual private network by SWIFT-based on the International Protocol (IP) and related technologies and provides transfer services required by SWIFTNet services.
SLA	Service Level Agreement
SSP	See Single Shared Platform
SSP OT	SSP Operational Team
SSS	See securities settlement system
Standing Facilities (Module)	The Standing Facilities (Module) is an optional module and enables to manage the overnight standing facilities (deposit facility, marginal lending facility).
Standing facility	A central bank facility available to counterparties on their own initiative. The Eurosystem offers two overnight standing facilities: • the marginal lending facility and • the deposit facility. Instruction of a direct participant to transfer regularly a fixed amount from his home account to an RTGS account (PM) and also from the RTGS (main) account to the sub-accounts (interfaced model) or to a technical account –

Standing order	procedure 6 real-time (real-time model) or to a T2S Dedicated Cash Account.
Static Data (Management) Module	This module ensures a proper and reliable management of static data by storing all statistic data actually used. It caters for data consistency between all modules of the SSP. Inter alia the Static Data (Management) Module is used to generate the TARGET2 directory.
Sub-account	Specific account, belonging to an RTGS account, holding dedicated liquidity to allow the settlement of an ancillary system.
SWIFT	Society for Worldwide Interbank Financial Telecommunication
SWIFT-based participant	An entity which is connected to the SSP via SWIFT's Secure IP Network.
SWIFT-BIC	A business identifier code of a financial institution connected to the SWIFT network.
SWIFTNet FileAct	File transfer service provided by SWIFT, typically used to exchange batches of structured financial messages and large reports. In the SSP, eg the TARGET2 directory is transferred via the Secure IP Network (SIPN) by SWIFT using the FileAct service.
SWIFTNet InterAct	SWIFT interactive messaging service supporting the exchange of messages between two parties. On the SSP the InterAct service is used for the transfer of XML requests via the Secure IP Network (SIPN) by SWIFT to the ICM.
SWIFT Network connectivity	Status of an entity's connection to SWIFT. The network connectivity can no longer be detected from the BIC. The network connectivity information is combined in one field, displaying the status of an entity's connection to FIN, InterAct, and FileAct messaging services.
SWIFT payment message	An instruction to transfer funds; the exchange of funds (settlement) subsequently takes place over a payment system or through correspondent banking relationships; used for all payments and the related transactions on the SSP.

SWIFT WebAccess

SWIFT service based on the SAML protocol, enabling users to browse remote web servers. In SSP the use of SWIFT WebAccess provides access to the Information and Control Module (ICM) and to the Enhanced Contingency Solution (ECONS I). It replaces the former SWIFTNet Browse service.

T

T2S
See TARGET2-Securities

T2S Actor in TARGET2
The T2S Actor in TARGET2 is special type of participation in A2A mode which gives CSDs and other credit institutions (eg regional institutions of credit cooperatives or Landesbank for saving banks) which are authorised by the direct participant to offer the service to submit current order liquidity transfers to T2S using XML messages on behalf of TARGET2 direct participants. The T2S Actors in TARGET2 are registered by linking their DN with the BIC of a direct participant in Static Data.

T2S DCA
See T2S Dedicated Cash Account

T2S Dedicated Cash Account
The euro denominated Dedicated Cash Accounts in T2S are used for the settlement of the cash leg of security transactions in central bank money (euro). They are opened by a CB for itself and for the T2S participants under its responsibility and are linked to the respective RTGS accounts of the direct participants in TARGET2. A direct PM participant can send current and standing order liquidity transfers to any euro denominated Dedicated Cash Account in T2S, except DCAs belonging to an excluded participant. At the end of the business day all T2S DCAs must have a balance of zero. The available liquidity on the T2S DCA is automatically transferred to the linked RTGS account in TARGET2.

T2S transit account
The T2S transit account is an offset account in PM used for the routing of all current and standing order liquidity transfers to T2S and vice versa. The T2S transit account is under the responsibility of the ECB.

T2SI
The T2S interface is a dedicated interface build in PM for the processing of pushed and pulled liquidity transfers to T2S using XML messages in the standard required by T2S.

TARGET
Trans-European Automated Real-time Gross settlement Express Transfer.

TARGET2-Securities	The single technical platform of the Eurosystem providing core borderless and neutral securities settlement services in central bank money to central securities depositories and NCBs in Europe.
TARGET working day	The TARGET working day (d) equals the calendar day with the exception of the days when the TARGET system is not operated.
TARGET2 directory	Directory used by participants to find out where a payment has to be addressed by SWIFTNet Y-Copy mode. On a domestic level, it could be used to find the relation between the national sorting codes and the related BICs.
TARGET2 Fees Account	Account held by a CB for the collection of TARGET2 fees of direct participants (optional).
Task	Via the ICM it is possible to transmit • action orders (eg all kinds of entries) and • information orders (eg "display") to the different modules of the SSP. Action orders transmitted via the ICM are defined as "tasks".
Technical account	Account used in the context of ancillary systems operations as intermediary account for the collection of debits/credits resulting from the settlement of balances or DVP operations. The balance of such an account is always zero because debits (resp. credits) are always followed by credits (resp. debits) of an overall equal amount.

Technical account – procedure 6 real-time	In fact specific RTGS accounts opened to CBs for the specific use of ACHs, with the real-time model funds held on the technical accounts – procedure 6 real-time are mirrored in the books of ACHs. It is debited or credited in case of liquidity transfer between a participant's RTGS account in PM and its account in an ACH.
TIPS	TARGET Instant Payment Settlement (TIPS) is a service offered for final and irrevocable settlement for instant payments in central bank money on a 24/7/365 basis.
Transaction Reference Number	An alphanumeric reference of up to 16 characters assigned by the sender to messages sent over the SWIFT network.
Transfer	Operationally, the sending (or movement) of funds or securities or of a right relating to funds or securities from one party to another party by • conveyance of physical instruments/money, • accounting entries on the books of a financial intermediary or • accounting entries processed through a funds and/or securities transfer system. The act of transfer affects the legal rights of the transferor, transferee and possibly third parties in relation to the money balance, security or other financial instrument being transferred.
TRN	See Transaction Reference Number
TSRC	TARGET Security Requirements and Controls
	U
U2A	User-to-application

The objective is to permit direct communication between a participant's users and the ICM. The information is displayed in a browser running on a PC system. Control activities are performed manually by the user.

User

Each participant (direct and indirect)

UTC

Universal Time Coordinates

A standard adopted by SWIFT for encoding date and time.

V

Virtual account

Method for aggregating data among accounts within a group of accounts that are held on the books of euro area CBs. Payments made by holders of an account within a virtual account are checked against the global liquidity of the virtual account, which is the sum of the available liquidity of all accounts composing it.

V-shape

Type of transmission of SWIFT messages on the SSP which is mostly used in the context of payments processed via HAM.

W

Warehoused Payment

Payments submitted up to five TARGET working days in advance. In this case, the payment message will be warehoused until the day trade phase of SSP with the respective date starts.

Wildcards

In Select Criteria screens and Select screens of the ICM it is possible to search with the following wildcards:

- "*" = one or more characters are missing

- "?" = one character is missing

WOM

Write Once Medium

Medium (eg digital disk) used to archive data. Data cannot be deleted from such medium once written.

X

XML
Acronym for Extensible Markup Language

Subset of Standard Generalized Markup Language (SGML - ISO 8879) designed especially for use on the Web and in Web-based applications.

Y

Y-copy
Standard type of transmission of SWIFT messages on the SSP which is used in the context of payments processed via PM.