

## **Eurex Clearing - C7 SCS**

### **Member SWIFT Interface with C7 SCS**

Eurex Clearing AG

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**Abstract**

As part of Eurex Clearing's strategic roadmap, Eurex Clearing migrated Equity and Bonds Clearing to the C7 architecture.

The new securities clearing system, C7 Securities Clearing Service (C7 SCS), is introduced for all transactions involving CCP-eligible instruments concluded at the Frankfurt Stock Exchange (MIC: XETR and MIC: XFRA) and for all transactions concluded at Eurex Deutschland<sup>1</sup> (MIC: XEUR) that result in securities transactions.

With this migration, Eurex Clearing will apply Trade Date Netting (TDN) as the only supported net processing model in C7 SCS.

C7 SCS plans to offer Linking before aggregation service to the participants with the migration to the C7 architecture.

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<sup>1</sup> CREST (UK & Ireland) will still be processed via Securities CCP.

**Table of Contents**

|            |   |           |
|------------|---|-----------|
| <b>1</b>   | <b>Introduction</b>                                     | <b>7</b>  |
| <b>1.1</b> | <b>Relevant Message Types</b>                           | <b>7</b>  |
| <b>2</b>   | <b>Interface Overview</b>                               | <b>8</b>  |
| <b>2.1</b> | <b>Linking before Aggregation service</b>               | <b>8</b>  |
| <b>3</b>   | <b>MT543 Delivery against Payment message</b>           | <b>11</b> |
| <b>3.1</b> | <b>Technical Layout (Participant to C7 SCS)</b>         | <b>11</b> |
| 3.1.1      | Header Record   | 11        |
| 3.1.2      | MT543 Data Record                                       | 12        |
| 3.1.3      | Field Descriptions                                      | 15        |
| 3.1.3.1    | Seq A. Tag 23G – Function of Message                    | 15        |
| 3.1.3.2    | Seq A. Tag 20C – Sender’s Reference                     | 15        |
| 3.1.3.3    | Sub-Seq. A1 Tag 20C – Pool Reference                    | 15        |
| 3.1.3.4    | Sub-Seq. A1 Tag 20C – Related Message                   | 16        |
| 3.1.3.5    | Sub-Seq. A1 Tag 20C – Previous Message                  | 16        |
| 3.1.3.6    | Seq B. Tag 94B – Place of Trade                         | 16        |
| 3.1.3.7    | Seq B. Tag 98A – Settlement Date                        | 16        |
| 3.1.3.8    | Seq B. Tag 98A – Trade Date                             | 16        |
| 3.1.3.9    | Seq B. Tag 35B – Financial Instrument                   | 16        |
| 3.1.3.10   | Seq C. Tag 36B – Quantity of Financial Instrument       | 17        |
| 3.1.3.11   | Seq C. Tag 97A – Safekeeping Account                    | 17        |
| 3.1.3.12   | Seq E. Tag 22F – Type of Settlement Transaction         | 17        |
| 3.1.3.13   | Sub Seq E1. Tag 95P – Receiving Agent                   | 17        |
| 3.1.3.14   | Sub Seq E1. Tag 97A – Safekeeping Account               | 17        |
| 3.1.3.15   | Sub-seq. E1 Tag 70E – Declaration Narrative             | 17        |
| 3.1.3.16   | Seq. E1 Tag 95P – Place of Settlement                   | 18        |
| 3.1.3.17   | Sub Seq. E3 Tag 19A — Settlement Amount                 | 18        |
| <b>4</b>   | <b>MT548 Rejection Message (C7 SCS to Participants)</b> | <b>19</b> |
| <b>4.1</b> | <b>C7 SCS Error Codes</b>                               | <b>19</b> |
| <b>4.2</b> | <b>Technical Layout (C7 SCS to Participant)</b>         | <b>20</b> |
| 4.2.1      | Header Record   | 20        |
| 4.2.2      | Data Record   | 22        |
| <b>5</b>   | <b>Message Samples</b>                                  | <b>26</b> |
| <b>5.1</b> | <b>Linking before Aggregation Service</b>               | <b>26</b> |
| <b>5.2</b> | <b>Partial Rejection examples</b>                       | <b>27</b> |

**6 Abbreviations and Glossary of Terms**

**28**

## 1 Introduction

The purpose of this document is to describe the layout and format of the SWIFT interface of Eurex Clearing's C7 SCS platform towards members.

Chapter 2 explains scope of service offered by C7 SCS.

Chapter 3 contains a description of the data formats and an overview of the message organization. It also presents the relevant data to be transferred between C7 SCS and the Participants.

Chapter 4 explains the rejection message sent by C7 SCS to Participants

Chapter 5 provides the message examples for Production and Test environments.

This document refers to participants having following roles:

- Clearing Member (CM)
- Settlement Institution (SI)

All abbreviations used throughout this document are explained in the Appendix.

### 1.1 Relevant Message Types

The interface consist of following message types:

- **MT543 Delivery against Payment** message provided by participants to process Linking/Unlinking of Single Trades<sup>2</sup>.
  
- **MT548** – Possible rejection response provided by C7 SCS via SWIFT network.

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<sup>2</sup> Single trades refers to trades received from trading locations. These can be FWB Transactions or Physical Delivery Transactions resulting from Eurex Derivatives.

## 2 Interface Overview

The interface allows participants to utilize **Linking before Aggregation service** offered by ECAG via SWIFT Network<sup>3</sup>.

Below mentioned message layouts are applicable only for service offered by C7 SCS. This has no impact on the message layout sent to Securities CCP (for GDM).

### 2.1 Linking before Aggregation service

With this service, participants who have opted for “Aggregation with Linking” can link buy and sell single trades to form an individual netting unit. Multiple buy single trades and multiple sell single trades can be linked using MT543 message i.e. N:M linking is possible. Linking/Unlinking is applicable only on Trade date until start of Net Processing. Linking/Unlinking is applicable for the members who have chosen “Aggregation with Linking” as a Net processing method.

Linking request will be rejected with error code CC1268F if members have chosen only “Aggregation” without opting for “Aggregation with Linking”.

This functionality is available for trades that are concluded at Frankfurter Wertpapierbörse (FWB): Xetra (MIC: XETR) and Börse Frankfurt (MIC: XFRA).

Linking/Unlinking request received are valid only till a specified cut-off time per trading location.

Linking deadline for trades from Frankfurter Wertpapier Börse (FWB): Xetra (MIC: XETR) = 19:00

Linking deadline for trades from Börse Frankfurt (MIC: XFRA) = 22:40

Linking Request is identified by [Declaration Details Narrative \(Seq. E1 Tag 70E\)](#) when the label is received as /MLNK.

Unlinking Request is identified by [Declaration Details Narrative \(Seq. E1 Tag 70E\)](#) when the label is received as /ULNK.

Following conditions apply to Single Trades eligible for Linking:

- Only Single Trades that belong to same Trading location can be linked i.e. Linking of trades across Trading location is not allowed.
- All Single Trades must belong to the same Net Processing Unit<sup>4</sup>.
- Linking is applicable only for the participants who have chosen “Aggregation with Linking” as a Net processing method.
- Linking of Trades is not allowed for physical deliveries from Eurex derivatives (i.e. MIC = XEUR).

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<sup>3</sup> Participants can continue to use the existing connectivity with ECAG (Securities CCP) via SWIFT network, no new connection required.

<sup>4</sup> A ‘Net Processing Unit’ (NPU) forms the least granular level in C7 SCS on which trades are netted or aggregated during the Net Processing. The following attributes of a Single Trade define a NPU:

Trading venue, Instrument (ISIN), Currency, Trade Date, Clearing Member, Clearing Member Settlement Location, Clearing Member Settlement Account, Trading Member, Account Type, Position / Transaction Account, Contractual Settlement Date



- Only one action can be performed by the participant in a single request i.e. either linking or unlinking but not both.

Identification of Trades:

For unique identification of trades, following fields from MT543 are used

| Single Trade Attribute      | Field Name in MT543                           | Sequence and Tag                    |
|-----------------------------|---|-------------------------------------|
| External Trade Number       | Declaration Details Narrative                 | <a href="#">Seq. E1 Tag 70E</a>     |
| Buy / Sell Indicator        | Declaration Details Narrative                 | <a href="#">Seq. E1 Tag 70E</a>     |
| Trade Date                  | Trade Date                                    | <a href="#">Seq. B Tag 98A</a>      |
| ISIN                        | Financial Instrument                          | <a href="#">Seq. B Tag 35B</a>      |
| Currency                    | Currency part from field<br>Settlement Amount | <a href="#">Sub Seq. E3 Tag 19A</a> |
| Trading Location ID         | Place of Trade                                | <a href="#">Seq. B Tag 94B</a>      |
| Contractual Settlement Date | Settlement Date                               | <a href="#">Seq. B Tag 98A</a>      |
| Settlement Account          | Safekeeping Account - debit<br>account        | <a href="#">Seq. C Tag 97A</a>      |

As multiple single trades are referenced in a single MT543 request, C7 SCS will perform further processing as described below:

| Scenario  | C7 SCS processing   |
|---|---|
| All trades listed in MT543 are identified by C7 SCS             | C7 SCS will continue with further validations   |
| One or more trades listed in MT543 are not identified in C7 SCS | C7 SCS will continue validation for identified trades<br>C7 SCS will provide MT548 rejection feedback for unidentified trades |
| All trades listed in MT543 are not identified in C7 SCS         | C7 SCS will provide MT548 rejection feedback. No further processing is done at C7 SCS.  |

### 3 MT543 Delivery against Payment message

The MT543 Delivery against Payment message sent from the Participants via SWIFT network to C7 SCS is based on the ISO 15022 standard.

A basic header (block 1) and an application header (block 2) are expected.

Text block (block 4) is expected which contains the data fields.

User header (block 3) and trailer (block 5) are not expected, and will be ignored by C7 SCS if present.

#### 3.1 Technical Layout (Participant to C7 SCS)

This section defines the format of the MT543 message being used by participants.

##### 3.1.1 Header Record

A basic header (block 1) and an application header (block 2) are expected. User header (block 3) is not expected and will be ignored by C7 SCS if present.

##### Basic Header:

| Field                                 | Format | Description   |
|---------------------------------------|--------|---|
| Block Starting Point & Identification | 3!x    | Identification of the basic header. Always: "{1:" (fixed value)   |
| Application Identification            | 1!x    | "F" = FIN (user and system messages of the FIN and FIN commands) (fixed value)  |
| Service Identification                | 2!n    | 01 = system and user message, (fixed value)   |
| LT Address                            | 12!x   | SWIFT address of the sender:<br>Examples:<br>MEMBERFFAXXX for production.<br>MEMBERF0AXXX for testing and simulation. |
| Session Number                        | 4!n    | Not processed by C7 SCS.  |
| Sequence Number                       | 6!n    | Not processed by C7 SCS.  |
| Block End                             | 1!x    | "}" (fixed value)   |

All fields are mandatory.

**Application Header** (Input Header, as sent by the Participants):

| Field                                 | Format | Description  |
|---------------------------------------|--------|--|
| Block Starting Point & Identification | 3!x    | "{2:" (fixed value)  |
| Input Identification                  | 1!x    | Filled with "1"  |
| Message Type                          | 3!n    | MT number of the input message : "543"   |
| Address of the recipient              | 12!x   | SWIFT address C7 SCS:<br>Examples:<br>EUXCDEFFAXXX for production.<br>EUXCDEF0AXXX for testing and simulation. |
| Message Priority                      | 1!x    | Priority according to which the message is delivered; can be filled:<br>N = Normal                             |
| Delivery monitoring                   | [1!n]  | Not to be filled   |
| Overdue period                        | [3!n]  | Not to be filled   |
| Block End                             | 1!x    | "}" (fixed value)  |

**3.1.2 MT543 Data Record**

The MT543 message sent by the Participants to C7 SCS must contain all the fields detailed below. Any other information not contained in the below layout may be added in accordance with SWIFT ISO 15022 standard, but will be ignored in C7 SCS processing.

MT543 with message function NEWM ([Seq A tag 23G](#)) is used for:

- Linking of sell trade(s) with buy trade(s)
- Unlinking of sell trade(s) with buy trade(s)

In one record, only one action can be performed.

| Text block {4:...}                       |                |                      |                       |  |
|--|----------------|----------------------|-----------------------|--|
| Tag                                      | Status         | Field Name           | Format                | Example  |
| Mandatory Sequence A General Information |                |                      |                       |  |
| 16R                                      | M              | Start of Block       | GENL                  | GENL   |
| 20C                                      | M              | Sender's Reference   | :SEME//16x            | :SEME//1234567890123456  |
| 23G                                      | M              | Function of Message  | 4!c                   | NEWM [linking/unlinking]   |
| Mandatory Subsequence A1 Linkages        |                |                      |                       |  |
| 16R                                      | M              | Start of Block       | LINK                  | LINK   |
| 20C                                      | M <sup>5</sup> | Pool Reference       | :4!c//16x             | :POOL//12345678  |
| 16S                                      | M              | End of Block         | LINK                  | LINK   |
| End of subsequence A1 Linkages           |                |                      |                       |  |
| 16S                                      | M              | End of Block         | GENL                  | GENL   |
| End of Sequence A General Information    |                |                      |                       |  |
| Mandatory Sequence B Trade Details       |                |                      |                       |  |
| 16R                                      | M              | Start of Block       | TRADEDET              | TRADEDET   |
| 94B                                      | M              | Place of Trade       | :TRAD//[8c]/4!c/[30x] | :TRAD//EXCH/XETR<br>:TRAD//EXCH/XFRA<br>:TRAD//EXCH/XEUR<br>:TRAD//EXCH/ECAG |
| 98A                                      | M              | Settlement Date      | :SETT//8!n            | :SETT//20050324<br>[YYYYMMDD]  |
| 98A                                      | M              | Trade Date           | :TRAD//8!n            | :TRAD//20050322<br>[YYYYMMDD]  |
| 35B                                      | M              | Financial Instrument | [ISIN1!e12!c] [4*35x] | ISIN DE0001135002  |
| 16S                                      | M              | End of Block         | TRADEDET              | TRADEDET   |
| End of Sequence B Trade Details          |                |                      |                       |  |

<sup>5</sup> Mandatory for Linking before Aggregation service

**Text block {4:...}**

## Mandatory Sequence C Financial Instrument/Account

|     |   |                                     |                |  |
|-----|---|-------------------------------------|----------------|--|
| 16R | M | Start of Block                      | FIAC           | FIAC   |
| 36B | O | Quantity of Financial Instrument    | :SETT//4!c/15d | :SETT//FAMT/10000 (for bond products),<br>:SETT//UNIT/1000 (for equity products) |
| 97A | M | Safekeeping Account – debit account | :SAFE//35x     | :SAFE//22100000  |
| 16S | M | End of Block                        | FIAC           | FIAC   |

## End of Sequence C Financial Instrument/Account

## Mandatory Sequence E Settlement Details

|     |   |                                |            |             |
|-----|---|--------------------------------|------------|-------------|
| 16R | M | Start of Block                 | SETDET     | SETDET      |
| 22F | M | Type of Settlement Transaction | :SETR//4!c | :SETR//TRAD |

## Mandatory Subsequence E1 Settlement Parties

|     |   |                               |                       |  |
|-----|---|-------------------------------|-----------------------|--|
| 16R | M | Start of Block                | SETPRTY               | SETPRTY  |
| 95P | M | Receiving Agent               | :REAG//4!a2!a2!c[3!c] | :REAG//EUXCDEFFXXX (for Production)<br>:REAG//EUXCDEF0XXX (for testing and simulation)   |
| 97A | M | Safekeeping Account           | :SAFE//35x            | :SAFE//67525   |
| 70E | M | Declaration Details Narrative | :4!c//10 * 35x        | <u>For Linking service</u><br>:DECL//MLNK S7000001<br>B7000002 B7000003<br>S7000004 S7000005<br>S7000006 B7000007<br>B7000008 B7000009 |
| 16S | M | End of Block                  | SETPRTY               | SETPRTY  |
| 16R | M | Start of Block                | SETPRTY               | SETPRTY  |

| Text block {4:...}                       |   |                     |                           |  |
|--|---|---------------------|---------------------------|--|
| 95P                                      | M | Place of Settlement | :PSET//4!a2!a2!c[3!<br>c] | :PSET//EUXCDEFF OR<br>:PSET//EUXCDEFFXXX |
| 16S                                      | M | End of Block        | SETPRTY                   | SETPRTY                                  |
| End of Subsequence E1 Settlement Parties |   |                     |                           |  |
| Mandatory Subsequence E3 Amounts         |   |                     |                           |  |
| 16R                                      | M | Start of Block      | AMT                       | AMT                                      |
| 19A                                      | M | Settlement Amount   | :SETT//3!a15d             | :SETT//EUR10,5                           |
| 16S                                      | M | End of Block        | AMT                       | AMT                                      |
| End of Subsequence E3 Amounts            |   |                     |                           |  |
| 16S                                      | M | End of Block        | SETDET                    | SETDET                                   |
| End of Sequence E Settlement Details     |   |                     |                           |  |

### 3.1.3 Field Descriptions

This sections details fields which are used in a specific way for C7 SCS processing.

#### 3.1.3.1 Seq A. Tag 23G – Function of Message

Special Note:

| Offered Service           | Description   |
|---------------------------|---|
| Linking/Unlinking service | <ul style="list-style-type: none"> <li>Always filled with “NEWM”</li> </ul> |

#### 3.1.3.2 Seq A. Tag 20C – Sender’s Reference

Special Note: Should be filled with unique value per message sent

#### 3.1.3.3 Sub-Seq. A1 Tag 20C – Pool Reference

Special Note:

| Offered Service           | Description  |
|---------------------------|--|
| Linking/Unlinking service | Link Reference for all the trades listed in Declaration Details Narrative (70E). Valid characters are [a-z], [A-Z], [0-9]. No special characters are allowed, space not allowed. |

| Offered Service | Description  |
|-----------------|--|
|                 | If multiple MT543 messages are used to link Single Trades with the same Link Reference, this value should be repeated in each MT543 message. |

### 3.1.3.4 Sub-Seq. A1 Tag 20C – Related Message

Special Note:

| Offered Service           | Description    |
|---------------------------|----------------|
| Linking/Unlinking service | Not Applicable |

### 3.1.3.5 Sub-Seq. A1 Tag 20C – Previous Message

Special Note:

| Offered Service           | Description    |
|---------------------------|----------------|
| Linking/Unlinking service | Not Applicable |

### 3.1.3.6 Seq B. Tag 94B – Place of Trade

Special Note:

| Offered Service           | Description                  |
|---------------------------|------------------------------|
| Linking/Unlinking service | Valid values : XETR and XFRA |

### 3.1.3.7 Seq B. Tag 98A – Settlement Date

Special Note: Settlement date in the format YYYYMMDD.

### 3.1.3.8 Seq B. Tag 98A – Trade Date

Special Note: Trade date in the format YYYYMMDD.

### 3.1.3.9 Seq B. Tag 35B – Financial Instrument

Special Note: C7 SCS expects the ISIN securities code; otherwise the message will be rejected.  
Additionally entered free text will not be processed.



**3.1.3.10 Seq C. Tag 36B – Quantity of Financial Instrument**

Special Note:

| Offered Service           | Description                    |
|---------------------------|--------------------------------|
| Linking/Unlinking service | Ignored by C7 SCS if received. |

**3.1.3.11 Seq C. Tag 97A – Safekeeping Account**

Special Note: CSD specific Member account number. The account where the Member delivers the securities out of.

| Offered Service           | Description  |
|---------------------------|--|
| Linking/Unlinking service | Contains the settlement account as received by the participants in the trade confirmation from T7 (i.e. before C7 SCS enrichment). |

**3.1.3.12 Seq E. Tag 22F – Type of Settlement Transaction**

Special Note: Value should be always filled with "TRAD".

**3.1.3.13 Sub Seq E1. Tag 95P – Receiving Agent**

Special Note: BIC code of Eurex Clearing AG: "EUXCDEFFXXX"

**3.1.3.14 Sub Seq E1. Tag 97A – Safekeeping Account**

Special Note:

| Offered Service           | Description    |
|---------------------------|----------------|
| Linking/Unlinking service | Not Applicable |

**3.1.3.15 Sub-seq. E1 Tag 70E – Declaration Narrative**

Special note: The content of this field is identified by labels. The name of each label must be preceded by a slash and there must always be one space between the name of the label and the contents.

If a field is not to be transmitted, then the label is not required.

| Offered Service           | Description   |
|---------------------------|---|
| Linking/Unlinking service | <p>Identifies Linking / Unlinking request<br/>/MLNK - Linking request<br/>or<br/>/ULNK - Unlinking request</p> <p>/MLNK or /ULNK &lt;B/S Indicator&gt;&lt;External Trade Id&gt; ...</p> <p>B/S Indicator - B for Buy Single Trade, S for Sell Single Trade<br/>External Trade Id - External Trade Id of the Single Trade<br/>External Trade Id can be separated by space or new line character,<br/>External Trade Id should not be split across lines.<br/>Trade list can contain maximum 10 lines (including /MLNK or /ULNK)<br/>with 35 characters on each line.</p> |

### 3.1.3.16 Seq. E1 Tag 95P – Place of Settlement

Special note: BIC of Eurex Clearing AG: EUXCDEFF or EUXCDEFFXXX  
[fixed value, C7-SCS BIC Code]

### 3.1.3.17 Sub Seq. E3 Tag 19A — Settlement Amount

Special note:

| Offered Service           | Description  |
|---------------------------|--|
| Linking/Unlinking service | Only currency is required, participants can set amount to zero |

## 4 MT548 Rejection Message (C7 SCS to Participants)

C7 SCS performs a syntax and content check of the received MT543 on each of the fields detailed in the technical layout. Following this functional check, C7 SCS provides rejection responses containing information about the quality of the data received. This negative validation feedback is provided in format MT548.

### 4.1 C7 SCS Error Codes

C7 SCS provides the following content and processing feedback:

- Only rejection responses are provided, no confirmation responses are available.
- No statistics on the number of processed or rejected records are provided.
- Rejection responses are provided in MT548 format. C7 SCS mandatory fields as described in section 4.2.2 will be filled.
- The rejection responses are provided to the participants sending the request. Feedback is provided to the participants via SWIFT Network.

With regards to the format of the feedback, C7 SCS stays in line with SWIFT ISO 15022 standards but will use C7 SCS specific error codes as outlined below.

| SCS Error Code | Description                                     | Interpretation   |
|----------------|---|--|
| CC1005F        | Message cannot be processed                     | The message cannot be processed due to format problems.  |
| CC1013F        | User not authorized                             | User not authorized to perform this action   |
| CC1025I        | Transaction rejected as netting already started | It has been received too late for the current processing.  |
| CC1148F        | Invalid Clearing House Account                  | Clearing House settlement account in Seq. E1 tag 97A is not a valid Clearing House settlement account for the Net Position Trade.                    |
| CC1150F        | PROD/Test flag invalid for area type            | The 8 <sup>th</sup> character of the SWIFT address shows that a test message was sent into production or a production message into test environment. |
| CC1155F        | Unrecognized action requested                   | The message function in Seq. A tag 23G is not valid for C7 SCS Link/Unlink activities (only NEWM is allowed).  |
| CC1165F        | Invalid settlement type                         | The specified Type of settlement transaction is not valid.   |
| CC1166F        | Invalid trading location                        | The specified trading location is not valid.   |
| CC1173F        | Duplicate Sender Reference                      | Sender Reference (Seq. A tag 20C::SEME) in request is duplicate.   |

| SCS Error Code | Description                                    | Interpretation  |
|----------------|--|---|
| CC1209F        | Requested trades not found for Linking service | The C7 SCS system cannot find the trades. This means that at least one of the fields in request must be wrong.                          |
| CC1253F        | Invalid Linking/Unlinking Request              | The request should be either Linking Request (70E with /MLNK) or it can be Unlinking Request (70E with /ULNK).                          |
| CC1254F        | Invalid Message Type                           | The Linking / Unlinking request is expected in MT543 message  |
| CC1256F        | Invalid Pool Reference Format                  | Link Reference in Pool Reference should be alphanumeric. Space and Special characters are not allowed.                                  |
| CC1263F        | Invalid trade selected                         | Invalid trades selected for linking. Trades should be of same Net Processing Unit.  |
| CC1264F        | Invalid processing method of the trade         | Trades have Net Processing method other than AGGREGATE, which is not applicable for the requested operation.                            |
| CC1265F        | Partially Rejected                             | Request could not be processed for the trades listed in 70E::SPRO in this response. Request for other trades is processed successfully. |
| CC1266F        | Link Reference did not match                   | For Unlinking Request, the Pool Reference (Link reference) of request did not match Link Reference of Single Trades                     |
| CC1268F        | Linking Operation not allowed                  | Linking Operation is not allowed  |
| CC1269F        | Invalid request type                           | Requested service is not supported  |

## 4.2 Technical Layout (C7 SCS to Participant)

In case of a rejection of MT543 message, C7 SCS informs member via a MT548 message.

### 4.2.1 Header Record

C7 SCS sends basic header (block 1) and application header (block 2). The user header (block 3) is not used. All mentioned fields are provided.

#### Basic Header:

| Field                                 | Format | Description  |
|---------------------------------------|--------|--|
| Block Starting Point & Identification | 3!x    | Identification of the basic header. Always: "{1:}" (fixed value) |

|                            |      |  |
|----------------------------|------|--|
| Application Identification | 1!x  | "F" = FIN (user and system messages of the FIN and FIN commands) (fixed value)   |
| Service Identification     | 2!n  | 01 = system and user message, (fixed value)  |
| LT Address                 | 12!x | When sent by C7 SCS into the SWIFT network:<br>Carries the SWIFT address of C7 SCS<br>When leaving the SWIFT network to the Participant:<br>Carries the SWIFT address of the Participant               |
| Session Number             | 4!n  | Number of the DBAG's current GPA or FIN session.<br>To be filled by C7 SCS with "0000".  |
| Sequence Number            | 6!n  | The ISN (input sequence number) of the current input session of the sender or the OSN (output sequence number) of the current output session of the recipient.<br>To be filled by C7 SCS with "000000" |
| Block End                  | 1!x  | "}" (fixed value)  |

**Application Header** (Output Header, as received by the Participants):

| Field  | Format                        | Description   |
|--|-------------------------------|---|
| Block Starting Point & Identification  | 3!x                           | "{2:" (fixed value)   |
| Input/Output Identification  | 1!x                           | Filled with "O"   |
| Message Type   | 3!n                           | MT number of the message : "548"  |
| Input Time   | 4!n                           | Input Time local to the sender of the message (HHMM)  |
| Message Input Reference contains 4 elements :<br>1. Sender's Date<br>2. SWIFT Address<br><br>3. Session Number<br>4. Sequence Number | 6!n<br>12!x<br><br>4!n<br>6!n | YYMMDD<br>Filled with SWIFT address of C7 SCS<br>Examples:<br>EUXCDEFFAXXX for production.<br>EUXCDEF0AXXX for testing and simulation.<br>Current application session number<br>Unique message number |
| Output Date  | 8!n                           | Format : YYYYMMDD   |
| Output Time  | 4!n                           | Format : HHMM   |
| Message Priority   | 1!x                           | As set by C7 SCS ("N")  |
| Block End  | 1!x                           | "}" (fixed value)   |

#### 4.2.2 Data Record

The MT548 message contains the reference to the related MT543 message, the CCP rejection reason and information out of the original MT543 message sent in by the Participant.

| Text block {4:...}                       |        |                     |            |                         |
|--|--------|---------------------|------------|-------------------------|
| Tag                                      | Status | Field Name          | Format     | Example                 |
| Mandatory Sequence A General Information |        |                     |            |                         |
| 16R                                      | M      | Start of Block      | GENL       | GENL                    |
| 20C                                      | M      | Sender's Reference  | :SEME//16x | :SEME//1234567890123456 |
| 23G                                      | M      | Function of Message | 4!c        | INST                    |

| Text block {4:...}                        |   |                       |                       |  |
|---|---|-----------------------|-----------------------|--|
| 98a<br>(A or<br>C)                        | O | Preparation Date/Time | :PREP//8!n6!n         | :PREP//20050322100005<br>[YYYYMMDDHHMMSS]    |
| Mandatory Subsequence A1 Linkages         |   |                       |                       |  |
| 16R                                       | M | Start of Block        | LINK                  | LINK   |
| 20C                                       | M | Related Reference     | :4!c//16x             | :RELA//1234567890123456                      |
| 16S                                       | M | End of Block          | LINK                  | LINK   |
| End of subsequence A1 Linkages            |   |                       |                       |  |
| Mandatory Subsequence A2 Status           |   |                       |                       |  |
| 16R                                       | M | Start of Block        | STAT                  | STAT   |
| 25D                                       | M | Status                | :4!c/[8c]/4!c         | :IPRC//REJT                                  |
| Subsequence A2a Reason                    |   |                       |                       |  |
| 16R                                       | M | Start of Block        | REAS                  | REAS   |
| 24B                                       | M | Reason                | :REJT//NARR           | :REJT//NARR<br>[Reason described in 70D]     |
| 70D                                       | M | Reason Narrative      | :REAS//6*35x          | :REAS//CC1005FMessage<br>cannot be processed |
| 16S                                       | M | End of Block          | REAS                  | REAS   |
| End of Subsequence A2a Reason             |   |                       |                       |  |
| 16S                                       | M | End of Block          | STAT                  | STAT   |
| End of Subsequence A2 Status              |   |                       |                       |  |
| 16S                                       | M | End of Block          | GENL                  | GENL   |
| End of Sequence A General Information     |   |                       |                       |  |
| Sequence B Settlement Transaction Details |   |                       |                       |  |
| 16R                                       | M | Start of Block        | SETTRAN               | SETTRAN                                      |
| 35B                                       | M | Financial Instrument  | [ISIN1!e12!c] [4*35x] | ISIN DE0005150005                            |

**Text block {4:...}**

|  |   |  |                       |  |
|--|---|--|-----------------------|--|
|  |   |  |                       | [as sent in by Participant in MT543]   |
| 36B                                      | O | Quantity of Financial Instrument   | :SETT//4!c/15d        | :SETT//FAMT/10000000 or :SETT//UNIT/1000, [as sent in by Participant in MT543] |
| 19A                                      | M | Settlement amount – currency   | :SETT//3!a15d         | :SETT/EUR10,5  |
| 97A                                      | M | Safekeeping Account  | :SAFE//35x            | :SAFE//22100000 [as sent in by Participant in MT543]                           |
| 22F                                      | M | Type of Settlement Transaction   | :SETR//4!c            | :SETR//TRAD [as sent in by Participant in MT543]                               |
| 22H                                      | M | Receive / Deliver Indicator  | :REDE//4!c            | :REDE//DELI  |
| 22H                                      | M | Payment Indicator  | :PAYM//4!c            | :PAYM//APMT  |
| 98A                                      | M | Settlement Date  | :SETT//8!n            | :SETT//20050325 [YYYYMMDD] [as sent in by Participant in MT543]                |
| 98A                                      | M | Trade Date   | :TRAD//8!n            | :TRAD//20050325 [YYYYMMDD] [as sent in by Participant in MT543]                |
| 70E                                      | O | Settlement instruction narrative – contains the list of trade numbers that are rejected. | :SPRO//10*35x         | :70E::SPRO///MLNK<br>B7000001 S7000002<br>S7000005 B7000008                    |
| <b>Subsequence B1 Settlement Parties</b> |   |  |                       |  |
| 16R                                      | M | Start of Block   | SETPRTY               | SETPRTY  |
| 95P                                      | M | Receiving Agent  | :REAG//4!a2!a2!c[3!c] | :REAG//EUXCDEFFXXX [as sent in by Participant in MT543]                        |



**Text block {4:...}**

|   |   |                     |            |   |
|---|---|---------------------|------------|---|
| 97A   | M | Safekeeping Account | :SAFE//35x | :SAFE//75250000 OR<br>:SAFE//85010000 OR<br>:SAFE//75300000 |
| 16S   | M | End of Block        | SETPRTY    | SETPRTY   |
| End of Subsequence B1 Settlement Parties                          |   |                     |            |   |
| 16S   | M | End of Block        | SETTRAN    | SETTRAN   |
| End of Sequence B Settlement Transaction Details                  |   |                     |            |   |
| Sequence C – Optional Additional Information [not used by C7 SCS] |   |                     |            |   |

## 5 Message Samples

### 5.1 Linking before Aggregation Service

| For Linking                                    | For Unlinking                         |
|--|---------------------------------------|
| :16R:GENL                                      | :16R:GENL                             |
| :20C::SEME//2020090100000002                   | :20C::SEME//2020090200000006          |
| :23G:NEWM                                      | :23G:NEWM                             |
| :16R:LINK                                      | :16R:LINK                             |
| :20C::POOL//SFTESTLINK01                       | :20C::POOL//SFTESTLINK02              |
| :16S:LINK                                      | :16S:LINK                             |
| :16S:GENL                                      | :16S:GENL                             |
| :16R:TRADDET                                   | :16R:TRADDET                          |
| :94B::TRAD//EXCH/XETR                          | :94B::TRAD//EXCH/XETR                 |
| :98A::SETT//20200901                           | :98A::SETT//20200901                  |
| :98A::TRAD//20200828                           | :98A::TRAD//20200828                  |
| :35B:ISIN DE0007224461                         | :35B:ISIN DE0007224461                |
| :16S:TRADDET                                   | :16S:TRADDET                          |
| :16R:FIAC                                      | :16R:FIAC                             |
| :97A::SAFE//10200000                           | :97A::SAFE//10120000                  |
| :16S:FIAC                                      | :16S:FIAC                             |
| :16R:SETDET                                    | :16R:SETDET                           |
| :22F::SETR//TRAD                               | :22F::SETR//TRAD                      |
| :16R:SETPRTY                                   | :16R:SETPRTY                          |
| :95P::REAG//EUXCDEF0XXX                        | :95P::REAG//EUXCDEF0XXX               |
| :97A::SAFE//85010000                           | :97A::SAFE//85010000                  |
| :70E::DECL//MLNK S1120014<br>B1120016 S1120015 | :70E::DECL//ULNK B1500007<br>S1500008 |
| :16S:SETPRTY                                   | :16S:SETPRTY                          |
| :16R:SETPRTY                                   | :16R:SETPRTY                          |
| :95P::PSET//EUXCDEF0XXX                        | :95P::PSET//EUXCDEF0XXX               |
| :16S:SETPRTY                                   | :16S:SETPRTY                          |
| :16R:AMT                                       | :16R:AMT                              |
| :19A::SETT//EUR0,                              | :19A::SETT//EUR0,                     |
| :16S:AMT                                       | :16S:AMT                              |
| :16S:SETDET                                    | :16S:SETDET                           |

## 5.2 Partial Rejection examples

| Input Request                | Feedback message                       |
|------------------------------|--|
| :16R:GENL                    | :16R:GENL                              |
| :20C::SEME//2020071500000020 | :20C::SEME//SCS2007E000006             |
| :23G:NEWM                    | :23G:INST                              |
| :16R:LINK                    | :98C::PREP//20200715154226             |
| :20C::POOL//LINK0000TRADE008 | :16R:LINK                              |
| :16S:LINK                    | :20C::RELA//2020071500000020           |
| :16S:GENL                    | :16S:LINK                              |
| :16R:TRADDET                 | :16R:STAT                              |
| :94B::TRAD//EXCH/XFRA        | :25D::IPRC//REJT                       |
| :98A::SETT//20200722         | :16R:REAS                              |
| :98A::TRAD//20200720         | :24B::REJT//NARR                       |
| :35B:ISIN DE500BCCFE04       | :70D::REAS//CC1265FPartially Rejected  |
| :16S:TRADDET                 | :16S:REAS                              |
| :16R:FIAC                    | :16S:STAT                              |
| :97A::SAFE//10200000         | :16S:GENL                              |
| :16S:FIAC                    | :16R:SETTRAN                           |
| :16R:SETDET                  | :35B:ISIN DE500BCCFE04                 |
| :22F::SETR//TRAD             | :19A::SETT//EUR0,                      |
| :16R:SETPRTY                 | :97A::SAFE//10200000                   |
| :95P::REAG//EUXCDEF0XXX      | :22F::SETR//TRAD                       |
| :97A::SAFE//75250000         | :22H::REDE//DELI                       |
| :70E::DECL//MLNK S301000031  | :22H::PAYM//APMT                       |
| B301000025 B301000032        | :98A::SETT//20200722                   |
| S301000033                   | :98A::TRAD//20200720                   |
| :16S:SETPRTY                 | :70E::SPRO//MLNK S301000031 B301000032 |
| :16R:SETPRTY                 | :16R:SETPRTY                           |
| :95P::PSET//EUXCDEF0XXX      | :95P::REAG//EUXCDEF0XXX                |
| :16S:SETPRTY                 | :97A::SAFE//75250000                   |
| :16R:AMT                     | :16S:SETPRTY                           |
| :19A::SETT//EUR0,            | :16S:SETTRAN                           |
| :16S:AMT                     |  |
| :16S:SETDET                  |  |

In the above example, linking request was sent for trade numbers : 301000031, 301000025, 301000032 and 301000033.

Rejection message is sent for trade numbers 301000031 and 301000032 as highlighted in 70E::SPRO tag.

## 6 Abbreviations and Glossary of Terms

| Abbreviations    | Description  |
|------------------|--|
| SWIFT            | Society for Worldwide Interbank Financial Telecommunications |
| SWIFT Interface  | Interface to C7 SCS via SWIFT network                        |
| (I)CSD           | (International) Central Securities Depository                |
| C7 SCS           | C7 Securities Clearing Service                               |
| CBF              | Clearstream Banking Frankfurt                                |
| CBF(I)           | Clearstream Banking Frankfurt international                  |
| CBL              | Clearstream Banking Luxembourg                               |
| SIS              | SIX SegalIntersettle Zürich                                  |
| CCP              | Central Clearing Counterparty                                |
| CM               | Clearing Member  |
| CSC              | Collective Safe Custody                                      |
| CSDR             | Central Securities Depositories Regulation                   |
| FWB              | Frankfurter Wertpapierbörse                                  |
| NCSC             | Non-Collective Safe Custody                                  |
| NCSC-T           | Non-Collective Safe Custody on T2S                           |
| NPU <sup>4</sup> | Net Processing Unit  |
| PoA              | Power of Attorney  |
| SI               | Settlement Institution                                       |
| TDN              | Trade Date Netting   |
| TM               | Trading Member   |
| MIC              | Market Identification code                                   |
| Securities CCP   | Eurex Clearing's Security CCP                                |
| GDM              | Gross Delivery Management                                    |