
International Standard



7775/1

INTERNATIONAL ORGANIZATION FOR STANDARDIZATION • МЕЖДУНАРОДНАЯ ОРГАНИЗАЦИЯ ПО СТАНДАРТИЗАЦИИ • ORGANISATION INTERNATIONALE DE NORMALISATION

Securities — Standard scheme for message types — Part 1 : Receipt/delivery

Valeurs mobilières — Plan de norme pour les types de messages — Partie 1 : Réception/livraison

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Foreword

ISO (the International Organization for Standardization) is a worldwide federation of national standards bodies (ISO member bodies). The work of preparing International Standards is normally carried out through ISO technical committees. Every member body interested in a subject for which a technical committee has been established has the right to be represented on that committee. International organizations, governmental and non-governmental, in liaison with ISO, also take part in the work.

Draft International Standards adopted by the technical committees are circulated to the member bodies for approval before their acceptance as International Standards by the ISO Council. They are approved in accordance with ISO procedures requiring at least 75 % approval by the member bodies voting.

International Standard ISO 7775/1 was prepared by Technical Committee ISO/TC 68,
Banking.

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changed at last min 97 to part 1?

next revision! since 78/11

Securities – Standard scheme for message types – Part 1 : Receipt/delivery

Var's part 2 and 3

DIS 8601

0 Introduction

In the international securities business, instructions for the receipt and delivery of securities free or against payment and the respective confirmations, play a fundamental role. The fact that they are established in various ways, often depending on bilateral agreements between the parties concerned, makes it difficult to organize work into a rational pattern; hence the need for an International Standard. This applies in particular to the ever-growing use of data telecommunication. Here especially, it is indispensable that formats must be chosen that allow for smooth processing.

2 References

- ISO 2014, *Writing of calendar dates in all-numeric form.*
- ISO 3166, *Codes for the representation of names of countries.*
- ISO 4217, *Codes for the representation of currencies and funds.*
- ISO 6166, *Banking operations – International securities identification numbering system (ISIN).*

1 Scope and field of application

This International Standard describes message types for use in crossborder transactions, by all the institutions professionally engaged in the securities business, in particular banks and brokers, and supranational securities clearing institutions.

The message types defined in this International Standard are instructions which are generally used in writing, and which are transmitted in particular either by forms, telex, or by data telecommunication. This International Standard applies to every one of these uses. However, the conventions for the format of message fields described in clause 7 are limited to data telecommunication. On the other hand, there are additional requirements to be met in the cases of telex and data telecommunication messages, which relate to the transmission systems, but these requirements are not dealt with in this International Standard.

This International Standard deals with single messages only. In practice there are often several individual messages grouped in one transmission. The method of the grouping may be defined by the parties concerned. However, the text of the individual messages contained in the transmission should be in accordance with this International Standard.

The standardized format for the header depends on the transmission system. The header must clearly identify at least the sender, the receiver, the date of the message and message type in a consistent format or manner.

3 Definitions

For the purpose of this International Standard the following definitions apply.

3.1 message : A communication from a sender to a receiver containing a set of elements pertaining to a securities transaction.

NOTE – Sub-clause 3.1 deals only with the message types which are defined in 3.2 and 3.3.

3.2 Message types (MT)

3.2.1 receive securities "free" message : A message that instructs the receiver of the message to receive specified securities, physically or by book-entry, from a specified party without paying an amount of money.

3.2.2 receive securities against payment message : A message that instructs the receiver of the message to receive specified securities, physically or by book-entry, from a specified party and to pay a specified amount of money.

3.2.3 deliver securities "free" message : A message that instructs the receiver of the message to deliver specified securities, physically or by book-entry, to a specified party without receiving payment.

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Receipt and delivery

part of ISO 7775/1

part of ISO 7775

var's 7.1

3.2.4 deliver securities against payment message : A message that instructs the receiver of the message to deliver specified securities, physically or by book-entry, to a specified party and to receive a specified amount of money.

3.2.5 confirmation of receipt free : A message that confirms with all details the receiving of specified securities, physically or by book-entry, from a specified party free of payment.

3.2.6 confirmation of receipt against payment : A message that confirms, with an option to include itemized accounting details, the receiving of specified securities, physically or by book-entry, from a specified party against a specified amount of money.

3.2.7 confirmation of delivery free : A message that confirms with all details the delivery of specified securities, physically or by book-entry, to a specified party free of payment.

3.2.8 confirmation of delivery against payment : A message that confirms, with an option to include itemized accounting details, a delivery of specified securities, physically or by book-entry, to a specified party against a specified amount of money.

3.2.9 advice of receipt/delivery of securities : A message that gives early information without all details, of a receipt or delivery of securities. It covers receipts and deliveries, both free and against payment.

NOTE — The message may also contain a request for instructions. When the MT539 "Advice of receipt/delivery of securities" carries a question in field 075 "Query", it is recommended that that question be responded to using MT596 "Reply message". It will normally be followed by the formal and complete confirmation.

3.2.10 request for amendment message : A message used to modify a previous message.

NOTE — It is not permitted to change the contents of fields 35A "Quantity of securities", 35B "Identification of securities" and 35E/35F "Certificate or serial number(s)" or to change more than one field of the original message using MT578 "Request for amendment". In those cases the original message should be cancelled and re-issued. The quantity and identification of securities of the original message should be repeated unless the original message was of a type making such information irrelevant, for example statements. If the message to be amended included fields 023 "Further identification", 35A "Quantity of securities" and 35B "Identification of securities" these are also to be included unchanged in the request for amendment. The request

for amendment message is subject to acceptance by the receiver. The receiver should promptly inform the sender if the request is not accepted. For complete cancellation the MT592 "Request for cancellation" is to be used.

3.2.11 request for cancellation message : A message used to cancel a previous message.

NOTE — The quantity and identification of securities of the original message should be repeated unless the original message was of a type making such information irrelevant, for example statements. A request for cancellation message is subject to acceptance by the receiver. The receiver should promptly inform the sender if the request is not accepted.

3.2.12 query message : A message used to request further particulars about a previous message.

3.2.13 reply message : A reply to a request for amendment message, or to a request for cancellation message or to a query message.

3.2.14 certificate or serial number(s) message : A message used only to replace or supplement the "Certificate or serial number(s)" field in a primary message and therefore can only be sent on the same day as that primary message.

NOTE — The Certificate or serial number(s) message is referred to in the "Information to receiver" field of that primary message by specifying /MGS579/. More than one Certificate or serial number(s) message can be sent relating to the same primary message.

3.3 Miscellaneous definitions

3.3.1 field code : A code used in place of the name of the field and independent of the language.

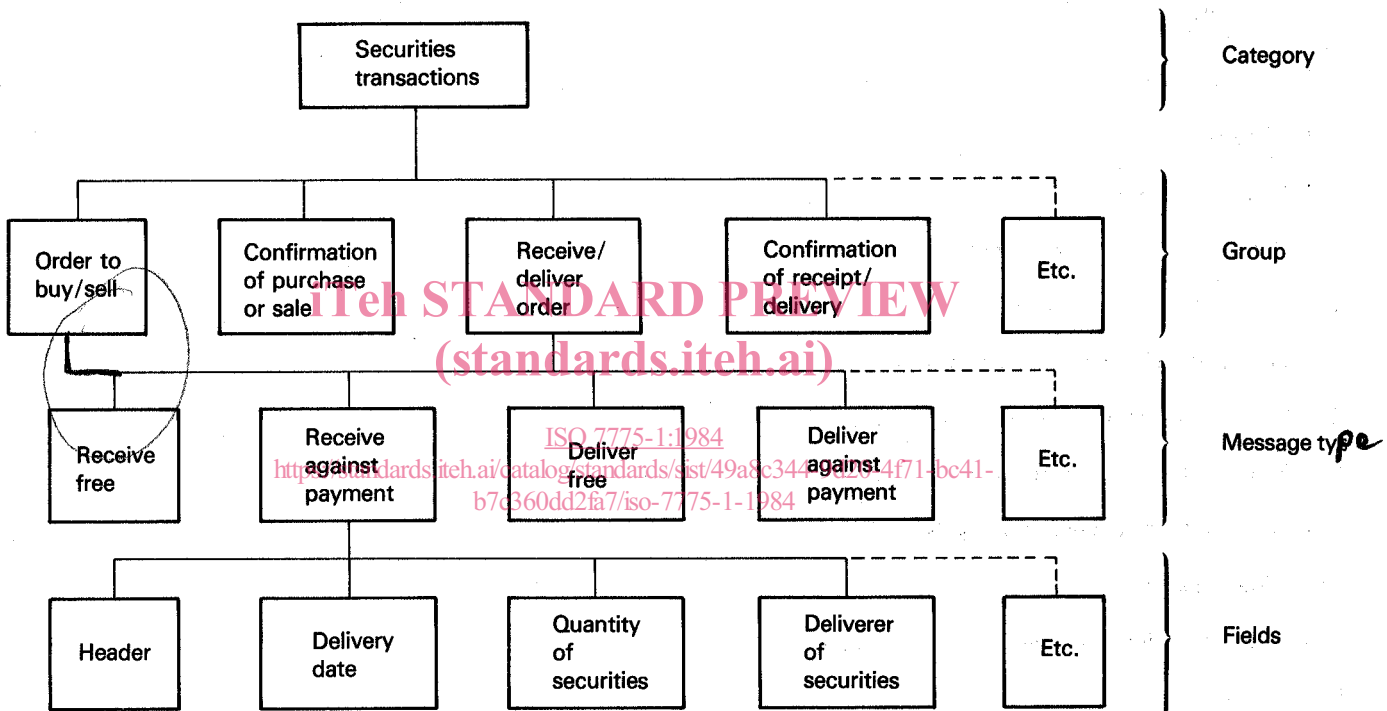
NOTE — It is always a three character code. The characters can be two figures and a leading zero or two figures and one capital letter in the third position. A small letter there means that different options exist in using that code which are described in clause 7. A small "s" is used to describe that different formats ("A" "F") exist for one field.

3.3.2 format : An item that describes the limitations in the use of fields.

3.3.3. dates, currencies and countries : (See ISO 2014, ISO 3166 and ISO 4217.)

NOTE — When dates, currencies and countries are specified in messages, ISO 2014 is to be used for dates, the 3-letter alphabetic currency code (ISO 4217) is to be used for currencies and the alpha 2-country code (ISO 3166) for countries.

Scheme



4 Structure of the codes of message types

The message types will be identified by a three-figure number which is structured in the following way :

Code :

y - - = category

y x - = group

y x n = type

4.1 Category

X =

5 = securities

X =

4.2 Group

0 = Order to buy/sell

1 = Confirmation of purchase or sale

2 = Receive and deliver orders

3 = Confirmation/advice of receipt/delivery

4 = Reserved for future definition by ISO/TC 68¹⁾

5 = Reserved for future definition by ISO/TC 68¹⁾

6 = Reserved for future definition by ISO/TC 68¹⁾

7 = Miscellaneous

8 = Reserved for future definition by ISO/TC 68¹⁾

9 = Miscellaneous

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4.3 Message types

52n : Receive and deliver orders

520 Receive securities "free" message

521 Receive securities against payment message

522 Deliver securities "free" message

523 Deliver securities against payment message

53n : Confirmation/advice of receipt/delivery

530 Confirmation of receipt of securities "free"

531 Confirmation of receipt of securities against payment

1) Organizations wishing to use these codes should apply to the Technical Committee ISO/TC 68, *Banking*, through their national standards bodies.

- 532 Confirmation of delivery of securities "free"
- 533 Confirmation of delivery of securities against payment
- 539 Advice of receipt/delivery of securities

57n/59n : Miscellaneous

- 578 Request for amendment
- 579 Certificate or serial number(s) message
- 592 Request for cancellation
- 595 Query
- 596 Reply

5 Conventions for the format of standardized message text

5.1 Character representation

Characters used in a field can be any of the characters defined in relevant International Standards except communication control or field separator codes.

n : digits

a : letters

: letters and digits

x : any character of the permitted character set including blanks

d : represents a numeric value which always takes the same form. The integer part must contain at least one digit. The fractional part may be omitted but the decimal comma must remain. Neither blank spaces nor any other symbols are permitted.

Format : nn, nn

The length includes the decimal comma.

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permitted character set including blanks
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b7c360dd2a7/iso-7775-1-1984

shall

shall be

The decimal comma may be preceded
by a zero (0)

5.2 Length indications

nn : fixed length

nn : maximum length

nn * nn : maximum number of subfields (= lines) times maximum subfield length.

nn — nn : minimum and maximum lengths

5.3 Subfield delimitations

In the specification of a particular field format, optional subfields appear in brackets.

5.4 Address representation

The addresses are to be represented in one of the six following ways :

- A — Account number line and system related identifier [/34x
16x
- B — Account number line and branch identification [/34x
35x
- C — Account number line only [34x]
- D — Account number line and postal address /34x
 - name/street 4 * 35x
 - postal code
 - city/state/country
- E — Code FREE or APMT and account number line and system related identifier 4#
[/34x
16x
- F — Code FREE or APMT and account number line and postal address 4#
 - name/street [/34x
 - postal code 4 * 35x
 - city/state/country

Unit part 2

5.5 Certificate of serial number(s)

These are to be presented according to either option E or F :

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E = 6 * 50x
F = 35 * 50x

6 Table of fields

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Field description

| Field code | Field description | For details, see |
|------------|---|------------------|
| — | Header | 7.1 |
| 011 | Message type and date of original message | 7.2 |
| 020 | Transaction reference | 7.3 |
| 021 | Related transaction reference | 7.4 |
| 023 | Further identification | 7.5 |
| 027 | Sequence of total | 7.6 |
| 030 | Date (delivery/settlement) | 7.7 |
| 31P | Date and place of execution | 7.8 |
| 32B | Settlement amount | 7.9 |
| 32M | Deal amount | 7.10 |
| 33S | Special concessions | 7.11 |
| 33T | Deal price | 7.12 |
| 33V | Book value | 7.13 |
| 34i | Accrued interest | 7.14 |
| 34r | Net proceeds | 7.15 |
| 35n | Specification of securities (quantity, identification, next coupon) | 7.16 |
| 35p | Certificate or serial number(s) | 7.17 |
| 036 | Exchange rate | 7.18 |
| 52s | Instructing party | 7.19 |
| 59s | Beneficiary of money | 7.20 |
| 71B | Own charges | 7.21 |
| 71C | Other charges | 7.22 |
| 71D | Account(s) for charges | 7.23 |
| 072 | Information to receiver of message | 7.24 |
| 074 | Amendment | 7.25 |
| 075 | Query | 7.26 |
| 076 | Answer | 7.27 |
| 83s | Account for payment | 7.28 |
| 84s | Receiver/deliverer of securities | 7.29 |
| 85s | Beneficiary of securities | 7.30 |
| — | Trailer | 7.31 |

7 Description of fields

| Field code | Narrative | Format |
|------------|---|----------|
| 7.1 | <p>Header</p> <p>The header is dependent on the transmission system and sufficiently identifies at least the sender, the receiver, the date of the message and the message type. Additionally, on a bilateral basis a test key may be used as a security feature. The header immediately precedes the message text.</p> | |
| 7.2 | <p>Message type and date of original message</p> <p>This field identifies on its first line the three figure message type (5xx) of the message that is being amended/cancelled or to which a query exists and gives on its second line the date on which that message was sent.</p> | 3n 6n |
| 7.3 | <p>Transaction reference</p> <p>This field gives a unique identifier of a transaction assigned by the sender.</p> | 16x |
| 7.4 | <p>Related transaction reference</p> <p>This field is used to connect a message with other parts of a transaction, i.e. in responding to an incoming message the contents of field 020 "Transaction reference" of that message should be given.</p> | 16x |
| 7.5 | <p>Further identification</p> <p>In an advice/request for amendment message this field is to carry only one of the two codes DELIVERED for a delivery and RECEIVED for a receipt.</p> | 16x |
| 7.6 | <p>Sequence of total</p> <p>This field is used when several messages are sent to convey one unit of information. This field is used to specify the number of the sequential message in the total number of messages sent (i.e. : second message of four would appear as 2/4).</p> | 1n/1n |
| 7.7 | <p>Date of delivery/settlement</p> <p>The meaning of this field depends on the kind of instruction.</p> <p>Delivery date : appears in a "Deliver securities free" and a "Receive securities free" message and the corresponding advice/confirmation and is the date on which securities are to be/have been delivered/received.</p> <p>Settlement date : appears in a "Deliver securities against payment" and a "Receive securities against payment" message and the corresponding advice/confirmation and is the date on which securities and funds are to be/have been exchanged.</p> | 6n |
| 7.8 | <p>Date and place of execution</p> <p>This field specifies the day on which the deal was executed. The place, when given, should identify the stock exchange or other market where the deal was executed.</p> | 6n [29x] |
| 7.9 | <p>Settlement amount</p> <p>This field consists of the currency code (ISO 4217 3-letter alphabetic code) and the total amount of money to be paid or received in exchange for the securities.</p> | 3a 15d |
| 7.10 | <p>Deal amount</p> <p>This field specifies the deal price multiplied by the quantity of securities.</p> | 3a 15d |
| 7.11 | <p>Special concessions</p> <p>This field specifies the currency code and the amount of commission draw down or other reduction or addition from/to the deal price. When specified as a percentage give PCT as the currency code and state the percentage in decimal form.</p> | 3a 15d |