TC 68

INTERNATIONAL STANDARD

ISO 11521

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Securities — Scheme for interdepository message types

Valeurs mobilières — Structure des messages type interdépositaires

Reference number
ISO 11521:1996(E)

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. Each 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. ISO collaborates closely with the International Electrotechnical Commission (IEC) on all matters of electrotechnical standardization.

Draft International Standards adopted by the technical committees are circulated to the member bodies for voting. Publication as an International Standard requires approval by at least 75 % of the member bodies casting a vote.

International Standard ISO 11521 was prepared by Technical Committee ISO/TC 68, *Banking and related financial services*, Subcommittee SC 4, *Securities*.

Annexes A to C of this International Standard are for information only.

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Introduction

There is widespread recognition that the development and use of standards for information exchange leads to both cost reduction and improved security.

As part of the global financial services industry, the securities business has to process a large and growing amount of valuable information and relate it to supporting financial systems.

There is both a large amount of transaction data and a large and diverse community involved in its exchange. As international markets continue to converge, the property described in securities data and its monetary value continue to grow.

This International Standard addresses the syntax of messages for use between central securities depositories and securities clearing systems, or institutions acting as such.

This International Standard complements ISO 7775, which addresses the syntax governing the format and content of messages between trading institutions.

Securities — Scheme for interdepository message types

1 Scope

This International Standard describes the content and format of messages for use by central securities depositories, securities clearing systems or institutions acting as such (CSDs). It covers instructions and other types of communication among CSDs in the area of international securities settlement and its administration.

This International Standard is applicable to messages transmitted by way of forms, telex or data telecommunication. It concerns the core of the message, which is independent to the communication method; however, when using data telecommunication the format of the message fields described in clauses 10 and 11 should be used. The formats for the header, trailer and field separators have not been specified in this International Standard as they relate to such factors as the transmission medium and bilateral agreements between the sender and receiver of a message. However, the header should identify at least the sender, the receiver, the date and type of the message.

If a bilateral agreement between the sender and the receiver of the message requires a message conforming to this International Standard to be protected by a test or other authentication device, the data relating to such authentication device should not be included in the text of that message type.

2 Normative references

The following standards contain provisions which, through reference in this text, constitute provisions of this International Standard. At the time of publication, the editions indicated were valid. All standards are subject to revision, and parties to agreements based on this International Standard are encouraged to investigate the possibility of applying the most recent editions of the standards indicated below. Members of IEC and ISO maintain registers of currently valid International Standards.

ISO 3166:1993, *Codes for the representation of names of countries.*

ISO 4217:1990, *Codes for the representation of currencies and funds.*

ISO 6166:1994, *Securities — International securities identification numbering system (ISIN).*

ISO 8532:— [1], *Securities — Format and transmission of certificate numbers.*

3 Definitions

For the purposes of this International Standard, the following definitions apply.

3.1 Definitions of generally used terms

3.1.1 message: A communication containing one or more transactions or related information.

1) To be published. (Revision of ISO 8532:1986)

3.1.2 message type (MT): A specific classification for messages which have (a) defined function(s) and content.

3.1.3 message type code: A code that designates the function of and/or the action requested by the message. It is always a three-digit code.

3.1.4 field: The smallest element, identified by a field tag or a name, in a message text.

3.1.5 field tag: A unique string of characters used in formatted messages which identifies the meaning of the associated data field.

NOTE 1 The characters can be two figures or two figures and one capital letter in the third position. A small letter in this third position indicates that different options exist in using that code. The options together with the field descriptions are specified in clauses 10 or 11, except the option "s" which is described in 6.4.

3.1.6 subfield: A predetermined division of a field.

NOTE 2 A field may be composed of two or more subfields. Where necessary, subfields are separated by special symbols, e.g. "/", "//".

3.1.7 format: A description of the structure and the limitation(s) in the use of data in the field of telecommunication processing.

3.1.8 CSD: A central securities depository, securities clearing system or an institution acting as such.

NOTE 3 In the framework of a specific transaction, the CSD sending or the CSD receiving the message is either the account-owning CSD or the account-servicing CSD. The account-servicing CSD is the CSD which holds the securities to be acted upon for the account of the account-owing CSD (either the delivering CSD or the receiving CSD). The delivering CSD is the CSD which delivers the securities to the receiving CSD in line with the flow of securities.

The message may also refer to a third CSD which, in the flow of securities, can be either before the delivering CSD, after the receiving CSD or between the delivering and receiving CSDs.

3.2 Definitions of message types

3.2.1 525 Interdepository/clearing system receive/deliver transactions

A message which is sent between CSDs, to preadvise, instruct, cancel, confirm, refuse, reverse, advise, supplement, amend, acknowledge, reject or inform about securities receipt or delivery transactions (physical or by book entry) to or from a specified party, free or against payment.

It supports transactions initiated by members or participants of these CSDs.

The use of this message is governed by bilateral agreement. The use of the optional fields is dictated by the function of the message, the type of transaction concerned and the pre-established agreements between the sender and receiver of the message.

The terms 'receive/deliver free' and 'receive/deliver against payment' indicate how the transaction is to be or has been executed by the CSDs and do not necessarily reflect the original trade conditions.

This message may be used as a single or multiple message. If it is used as a multiple message, all transactions shall refer to the same function of the message, same account and same security.

3.2.2 585 Interdepository/clearing system administrative transactions

A message which is sent between CSDs concerning activities related to administrative matters which are not associated with a specific securities trade.

It is used to instruct, cancel, amend, supplement, confirm, reverse, advise, refuse, acknowledge, report or inform about transactions in relation to:

— the receipt or delivery of securities (physical or by book entry) in the context of a realignment or repositioning of securities positions between CSDs or between different accounts serviced by a CSD;

— the registration of securities within inter-CSD relationships;

— the distribution of receipts (e.g. representative certificates) representing securities positions immobilized or dematerialized in CSDs.

The use of the optional fields and subsidiary code words is governed by the function of the message, the type of transaction concerned and the pre-established agreements between the sender and the receiver of the message.

When this message contains more than one transaction, all transactions listed must refer to the same function and same account of the account-owning CSD at the account-servicing CSD.

4 Scheme

The following scheme (see figure 1) shows how securities transactions are organized and identified.

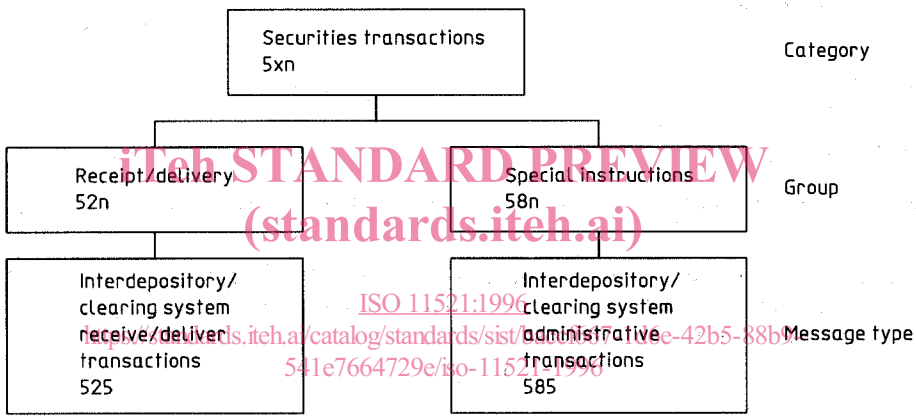

Figure 1

5 Structure of the codes of message types

A message type is identified by a three-digit code, structured in the following way:

y-- = category

yx- = group

yxn = type

5.1 Category

5-- = securities transactions

5.2 Group

52- = receive and deliver orders

58- = special instructions

5.3 Message types (MT)

5.3.1 Receive/deliver messages

525 = Interdepository/clearing system receive/deliver transactions

5.3.2 Administrative messages

585 = Interdepository/clearing system administrative transactions

6 Conventions for the format of standardized message text

6.1 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

c: letters and digits

x: any character of the permitted character set including spaces but excluding "carriage return" and "line feed"

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

b: space

NOTE 4 In accordance with earlier documents, the characters used in this International Standard are represented as described above; however, in some International Standards other symbols for the representation of characters are used.

6.2 Length indications

nn: fixed length

nn: maximum length

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

The length includes the decimal comma.

6.3 Subfield delimitations

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

6.4 Address representation

As "s" in the third position of a field tag represents address options. These are to be represented in one of the six following ways:

A —	Account number line optional and system related identifier	[/34×] 16×
C —	Account number line only	/34×
D —	Account number line optional and full postal address	[/34×] 4*35×

There shall be a "/" in the first position of the account number line.

6.5 Representation of currency and country codes

For the representation of names of currencies, the three-letter code specified in ISO 4217 shall be used. For the representation of names of countries, the two-letter code specified in ISO 3166 shall be used.

7 Fields in numeric order

Field tag	Field description	Details (subclause)
—	Header	10.1
18A	Number of transactions	10.2
20	Sender's reference number	10.3
21	Related reference number	10.4
23	Function of the message	10.5
26H	Type of transaction	10.6
26J	Priority requested	10.7
30	Date	10.8
31P	Date and place of trade	10.9
32r	Cash countervalue	10.10
33T	Deal price	10.11
35a	Coupon number/date	10.12
35A	Quantity of securities	10.13
35B	Identification of securities	10.14
35E	Certificate numbers	10.15
57s	Account with institution	10.16
58s	Beneficiary of money	10.17
60A	Opening position	10.18
60B	Closing position	10.19
71B	Details of charges	10.20
71C	Other charges	10.21
72	Information for the receiver of message	10.22
77D	Registration details	10.23
80C	Narrative	10.24
81s	Original instructing party	10.25
82s	Deliverer of securities	10.26
83s	Account identification	10.27
84s	Involved depository	10.28
85s	Delivering CSD's account serviced by the receiving CSD	10.29
87s	Receiver of securities	10.30
88s	Beneficiary of securities	10.31
—	Trailer	10.32

8 Fields in alphabetical order

Field description	Field tag	Details (subclause)
Account identification	83s	10.27
Account with institution	57s	10.16
Beneficiary of money	58s	10.17
Beneficiary of securities	88s	10.31
Cash countervalue	32r	10.10
Certificate numbers	35E	10.15
Closing position	60B	10.19
Coupon number/date	35a	10.12
Date	30	10.8
Date and place of trade	31P	10.9
Deal price	33T	10.11
Deliverer of securities	82s	10.26
Delivering CSD's account serviced by the receiving CSD	85s	10.29
Details of charges	71B	10.20
Function of the message	23	10.5
Header	—	10.1
Identification of securities	35B	10.14
Information for the receiver of the message	72	10.22
Involved depository	84s	10.28
Narrative	80C	10.24
Number of transactions	18A	10.2
Opening position	60A	10.18
Original instructing party	81s	10.25
Other charges	71C	10.21
Priority requested	26J	10.7
Quantity of securities	35A	10.13
Receiver of securities	87s	10.30
Registration details	77D	10.23
Related reference number	21	10.4
Sender's reference number	20	10.3
Trailer	—	10.32
Type of transaction	26H	10.6

9 Matrix for fields/message types (see clauses 7 and 8)

The key to the matrix (see table 1) is as follows:

M indicates that the field is mandatory in that message type.

O indicates that the field is optional in that message type.

MR or OR indicates that the field appears in the repetitive part of that message type (as mandatory or optional).

MMR indicates that the field appears both in the collective part (as mandatory) and in the repetitive part (as mandatory).

MMROR indicates that the field appears once as a mandatory field in the collective part, and twice in the repetitive part as a mandatory field and as an optional field.

MROROR indicates that the field appears once as a mandatory field in the repetitive part and twice as an optional field in the repetitive part.

Optional fields may be agreed as mandatory by the parties involved.

Table 1 — Matrix for fields/message types

Field tag	MT 525	MT 585
18A	M	M
20	MMROR	MMR
21	MROROR	MR
23	M	M
26H	MR	MR
26J	OR	OR
30	OR	OR
31P	OR	—
32r	OR	—
33T	OR	—
35a	OR	OR
35A	MR	MR
35B	M	MR
35E	OR	OR
57s	OR	—
58s	OR	—
60A	O	OR
60B	O	OR
71B	OR	OR
71C	OR	—
72	O	O
77D	OR	OR
80C	OR	OR
81s	OR	OR
82s	OR	OR
83s	O	O
84s	OR	OR
85s	O	—
87s	OR	OR
88s	OR	—

10 General description of fields

NOTE 5 This clause includes the descriptions of all fields used. When a field has a specific application (with the same name or another one) to one or more message types, this is indicated by reference to clause 11, where the specific field descriptions are given.

	Field tag	Narrative	Format
10.1	—	**Header** The header is dependent on the transmission system and sufficiently identifies at least the sender, the receiver of the message, the date of the message and the message type. The header immediately precedes the message text.	
10.2	**18A**	**Number of transactions** This field specifies the number of transactions contained in the message (i.e. the number of times the repetitive part directly preceding this field appears in the message).	5n
10.3	**20**	**Sender's reference number** This field specifies the sender's reference number of the message/transaction. See specific applications in 11.1.2 and 11.2.2.	16×

	Field tag	Narrative	Format
10.4	21	**Related reference number** This field contains the reference to the related message/transaction. See specific applications in 11.1.2 and 11.2.2.	16×
10.5	23	**Function of the message** This field identifies the function of the message.	16×
10.6	26H	**Type of transaction** This field identifies the type of transaction involved.	16×
10.7	26J	**Priority requested** This field specifies the priority by which the executing party is requested to process the instruction. The definitions of the priority levels are governed by standing instructions between the sender and receiver of the message. Level 1, however, refer to the highest priority, if any. The absence of this field means that normal priority, as defined by standing instructions, is requested.	1n
10.8	30	**Date** This field specifies a date related to the transaction contained in the message. Its meaning depends on the type of message or transaction. Further details are described in the relevant message types (i.e. for MT 525, see 11.1.2; and for MT 585, see 11.2.2).	6n
10.9	31P	**Date and place of trade** This field specifies the date of the trade (i.e. 6n) and optionally, the market where the trade took place. The place when given, shall identify the stock exchange or other market where the deal was agreed, preferably using the 4-character Market Identifier Code (see ISO 10383 [4]).	6n[29×]
10.10	32r	**Cash countervalue** This field specifies the total amount of money to be received or paid in exchange for the securities. Option A shall be used in those cases where the value date of the cash transaction differs from the date on which the securities are to be, or have been, received or delivered. Option A has the following format: 6n3a15d where subfield 1 specifies the value date, subfield 2 the currency code and subfield 3 the amount. Option B has the following format: 3a15d where subfield 1 specifies the currency code and subfield 2 the amount.	A, B
10.11	33T	**Deal price** This field specifies the currency code and price of the deal as agreed. In lieu of an ISO currency code, subfield 1 (i.e. 3a) may contain one of the following code words:	3a15d