

Quick Market Guide

UK & IRELAND

Financial instruments managed via
Euroclear Bank UK & Ireland



MONTETITOLI

A EURONEXT COMPANY

Quick Market Guide: Access through Euroclear Bank UK & Ireland

Monte Titoli provides a single gateway to a growing number of international securities markets including both ICSDs.

General Information

Eligible securities through the link: All instruments, except those subject to Irish Stamp Duty or UK SDRT and Irish securities migrated to Euroclear Bank

Transaction types:

DCP can submit transactions

via: SWIFT 15022, SWIFT 20022, X-TRM, RNI

ICP can submit instructions via:

SWIFT 15022, SWIFT 20022, X-TRM On-line, RNI

Counterparties must match:

Depository BIC Code:

CRSTGB22XXX

MT BIC Code: MOTIITMMXXX

MT Account: FIQAQ

Settlement is offered for OTC transactions on Free of Payment and Against Payment basis for all eligible Securities on the link. Settlement currency is **EUR**

Additional T2S Settlement

features: partial deliveries are available

Corporate Actions on Flows:

available according to MT operational instructions

Depository information:

Euroclear UK & Ireland

<https://www.euroclear.com/services/en/provide/homepage/euroclear-uk-ireland.html>

Service restrictions:

Please refer to the matrix of Restrictions to the Activity of Intermediaries

Settlement Information

Market Standard Cycle

Equities	T+2
Fixed income	T+2

Instructions deadlines for same-day settlement

DVP Delivery and Receipt	7.00am – 2.00pm
FOP Delivery and Receipt	7.00am – 3.00pm

Instructions received after deadline

Monte Titoli will, on a reasonable effort basis, attempt to process instructions that have been received or validated after the applicable input deadline, as close as possible to the market deadline.

Note: The attempt to process instructions after the applicable input deadline only applies to instructions that have been correctly formatted for STP.

Reporting/Confirmations

	Transactions status	Settlement	Statement of holding/transactions
SWIFT 20022	sese.024	sese.025	semt.017-semt.018
SWIFT 15022	548, 578 (if available)	544-545-546-547	535-536
X-TRM	G56	G56	X
RNI	x	71N	706

Market Features

Matching: Required

Matching Tolerance:

Transaction countervalue: 15€

Recycling period for:

Unmatched transactions:

30 business days after intended settlement date

Unsettled transactions:

Indefinite time

Bilateral cancellation for matched transactions:

Required

Management of corporate actions affecting securities placed in Euroclear UK & IR: Available

Market holiday:

Please refer to the Euroclear UK & Ireland web site:

<https://www.euroclear.com/services/en/provider-homepage/euroclear-uk-ireland.html>

Disclosure requirements and holding restriction:

Please refer to the Euroclear UK & Ireland web site:

<https://www.euroclear.com/services/en/provider-homepage/euroclear-uk-ireland.html>

Instruction Formats

SWIFT ISO 15022

(Complete instructions formats are available on SWIFT MyStandards)

MT540/1/2/3 – Receive / Deliver Free of / Against Payment

M	:98A:	:SETT	Settlement date
M	:98A:	:TRAD	Trade date
M	:22F:	:SETS	Settlement System Indicator (for CREST: 0005)

Identification of MT Participant

M	:95a:	:DEAG/REAG	BIC/ABI/CED Code of the delivering/receiving agent
O	:97a:	:SAFE	Participant's account in Monte Titoli's books
O	:95a:	:BUYR/SELL	BIC/ABI/CED Code or Name of the underlying buyer/seller
O	:22F:	:TRCA	Party capacity indicator

Identification of the Counterparty

M	:95P:	:PSET	Place of settlement (for CREST: CRSTGB22XXX)
M	:95P:	:DEAG/REAG	BIC Code of the delivering/receiving agent
M	:97A:	:SAFE	Delivering/receiving safekeeping account
O	:95P:	:BUYR/SELL	BIC Code of the underlying buyer/seller
O	:70C:	PACO	Account of Party II Counterparty

Asset Services

Entitlements

Fixed Income

	T-1/n	T
CSD	Record date	Ex date + pay date
MT	Record date	Ex date + pay date

Equities

	T	T+1	T+2	T+3
CSD	Last 'CUM' trade date	Ex date	Record date	Pay date
MT	Last 'CUM' trade date	Ex date	Record date	Pay date

The sequence of the relevant dates applicable to specific corporate events may differ from the above general rule. Monte Titoli will report the relevant applicable dates through a Service Notice or equivalent message on a case by case.

Tax Services

	Relief at source	Quick refund	Standard refund
Bonds	Not available	Not available	Not available
Equities	Not available	Not available	Not available

Income Processing

Payments in Euro	Done on participant's account in T2 or T2S
Payments in currencies	Payment done on intermediary account at CCB
Payment deadlines	3:30pm for EUR 4:00pm for other currencies

Corporate actions reporting

	Advice	Notification / Confirmation
SWIFT 15022	564, 568	566
RNI	721, 722, 097	7B2, 097

Corporate actions instruction deadlines are communicated in the advice messages. Instructions received after the deadline are processed on a best effort basis. Restrictions on CA instructions may apply. The restriction will be communicated in the advice messages as received by the issuer csd/custodian.

Entitlement Compensation

OTC trades = equities only

SWIFT 20022 Instruction Formats

(Complete instructions formats are available on SWIFT MyStandards).

Identification of MT Participant

M	Settlement System	SettlementSystemMethod <StlmSysMtd> (for CREST: 0005)
M	MT Participant	Delivering/Receiving Party1 <Pty1>
O	Account of MT Participant	Safekeeping Account <SfkpgAcct>
O	Client of MT Participant (Beneficiary)	Delivering/Receiving Party2 <Pty2>

Identification of the Counterparty

M	Depository	Delivering/Receiving Depository <Dpstry> (for CREST: CRSTGB22XXX)
M	Settlement Agent	Delivering/Receiving Party1 <Pty1>
M	Account of S.A.	Delivering/Receiving Party1 Safekeeping Account <SfkpgAcct>
O	Client of Settlement Agent	Delivering/Receiving Party2 <Pty2>
O	Account of Client of S.A.	Delivering/Receiving Party2 Contact Details < PtyCtctDtIs>

RNI and X-TRM Instruction Format

M	G02	Trade type abbreviation	CTC
M	G07	Sign	A = deliver; D= receive
M	GC0	Settlement system	05
M	GF2	Market Identifier	FME
M	G13	Trade Date	YYYYMMDD
M	GA1	Settlement Date	YYYYMMDD

Identification of MT Participant

M	GC2	MT Participant	BIC Code of MT Participant
O	GD2	MT Participant Account	Account of S.A. in MT
O	GT6	Client of MT Participant	BIC code of the underlying client of MT Participant

Identification of the Counterparty

M	G23	Depository	CSD Code (for CREST: CRST)
M	GC3	Settlement Agent	BIC CODE of the Party I Counterparty
M	G33	Account of S.A.	Account of the Party I Counterparty
O	GTL	Client of S.A.	BIC Code of the Party II Counterparty
O	GTP	Account of client	Account of the Party II Counterparty

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