

**Agenda** Settlement 2<sup>nd</sup> Deep Dive Session  
**Date** 29 October 2025  
**Time** 14:30  
**Location** Online – Teams Webinar

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## Projects Discussed

- Settlement Service Description Document - updates

## Agenda & Discussion Points

- **Review of Settlement Service Description Document (SDD) v1.4**  
Chapter-by-chapter with focus on review of changes between v1.3 and v1.4
- **Role harmonisation updates**  
Replacement of 'actor' and 'Settlement Participant' by 'CSD participant' throughout the document  
A dedicated deep dive session Client Master data is planned on Thursday 30 October where the role harmonisation will be covered in more detail
- **Chapter 2.10 Settlement instruction references**  
Correction in unique transaction identifier tag (now 'UnqTxIdr' in ISO 20022)
- **Chapter 5 Validation**  
Euronext Securities performs permission-level validation for ICP customers  
T2S handles technical and business validations  
Clients will receive settlement reporting messages indicating validation outcomes and relevant updates throughout the lifecycle of the instruction  
For Euronext Copenhagen, validation is now fully handled in and by T2S.  
Status updates for ICP customers flow from T2S to Euronext Securities, and from ES to the ICP participant with minimal delay
- **Chapter 6 Matching**  
Overview of mandatory and non-mandatory matching fields applied in T2S  
Distinction for non-mandatory matching fields between additional matching fields and optional matching fields
- **Chapter 10 Conditional securities delivery**  
For settlement in SEK CeBM in ES-CPH, ICP customers send Against Payment instructions to Euronext Securities.

ES will transform instruction into Free of Payment instruction towards T2S, with additional matching fields (Currency, Settlement Amount, Credit/Debit Indicator)

DCP customers instruct T2S directly as Free of Payment instruction with additional matching fields

Process not fully finalised; further details on cash flows to follow

- **Operational day management and reporting enhancements**

No major changes; ISO 15022 versions of end-of-day reports added

Operational day status reported via CAMT.019 messages

- **Settlement GUI and documentation**

Knowledge base document for My Euronext settlement GUI to be published by end of week or Monday

Deep dive session on settlement GUI to be scheduled for November (date to be confirmed)

- **Next steps and closing remarks**

Participants encouraged to send further questions to the Convergence mailbox

Reminder of upcoming sessions on client master data and account management

Updates on settlement GUI and instructional videos to be shared soon

## Action Items & Next Steps/Follow up

- **Settlement GUI documentation and deep dive**

Publish the knowledge base document for the My Euronext settlement GUI and schedule a deep dive session in November

- **Swedish Krona settlement process details**

Provide more information on cash flows for settlement in Swedish Krona once ongoing discussions are concluded

- **Settlement GUI instructional videos**

Develop and share instructional videos on how to use the settlement GUI interface

- **Client master data and account management deep dive**

Hold a dedicated session on client master data and account management

## QUESTIONS

1. **What are the main changes in SDD v1.4 compared to v1.3?**

Main changes include role harmonisation (replacement of 'actor' with 'CSD participant'), update unique transaction ID, update to CeBM SEK Conditional Securities Delivery flow and cancellation process, End of Day reports in ISO 15022.



**2. How is role harmonisation reflected in the document?**

The term 'actor' has been replaced with 'CSD participant' throughout, and the definition has been updated. A deep dive session on this topic is planned.

**3. How are validations handled for ICP and DCP customers?**

Euronext Securities performs permission-level validation for ICP customers; T2S handles technical and business validations for both ICP and DCP customers.

**4. What are the technical and messaging standards for settlement instructions?**

Settlement instructions and lifecycle events use ISO 15022 and ISO 20022 standards. In v1.4, a correction has been done to the unique transaction identifier tag, now 'UnqTxIdr' in ISO 20022.

**5. How is conditional securities delivery for Swedish Krona managed?**

ICP customers send against payment instructions to Euronext Securities, which transforms them for T2S in free of payment instructions with additional matching fields. DCP customers send instructions directly to T2S as FOP. The process is not fully finalised; more details on cash flows will be provided at a later stage.

**6. Will there be documentation and a deep dive session for the settlement GUI?**

Yes, a knowledge base document for the My Euronext settlement GUI will be published by the end of the week or Monday. A deep dive session is to be scheduled for November (date to be confirmed).

**7. Will the deep dive session cover only the settlement part of the GUI or the entire GUI?**

The upcoming session will focus on the settlement part. Further sessions or documentation for other GUI components will be organized at a later stage.

**8. What enhancements have been made to operational day management and reporting?**

ISO 15022 versions of end-of-day reports (statement of holdings, intraday position movements, statement of transactions, pending instructions) have been added. Operational day status change is reported via CAMT.019 messages.

**9. How can participants ask further questions or request more information?**

Participants are encouraged to send questions to the Convergence mailbox. Further updates and sessions will be announced.

