
Operational Notice

28 June 2019
ON_43/2019

Issuance/Mark-up/Mark-down for beneficiaries that are not members of Monte Titoli

For the attention of:

Issuers, Intermediaries and Account Operators

Re:

Introduction of mandatory matching for crediting/debiting securities (FOP) for beneficiaries that are not members of Monte Titoli

Dear Client,

In operational synergy with the launch into production of the DVP Issuance Service and in line with the procedures followed by comparable foreign CSDs, we are pleased to announce that, as of **1 July 2019**, it will be mandatory to match Issuance/Mark-up/Mark-down-free of payment transactions instructed by Issuers in the accounts of members of a foreign CSD that opt for a Place of Settlement other than Monte Titoli.

As of the said date, such transactions, to be instructed using the usual MSG 710 (MTX/RNI), must contain the following indications:

- CSD OF THE COUNTERPARTY (Place of Settlement other than MOTIITMMXX)
- BENEFICIARY (Party1) – BIC of the intermediary that is a member of a CSD other than Monte Titoli
- FINAL BENEFICIARY (Party2) – final beneficiary (optional).

The following example is provided for clarification of the procedure:

CSD OF THE COUNTERPARTY → DAKV DE FF XXX
BENEFICIARY (Party1) → DAKV DE FF 123
FINAL BENEFICIARY (Party2) → ABCD DE FF XXX (optional).

To facilitate the matching of transactions, the Issuer is required to instruct a single 710 Issuance/Mark-up/Mark-down message for each counterparty (Party 1) concerned.
The following reference documentation:

MT-RNI-IE001 Instructions from the issuer v 06
MT-X Instructions and payment orders ver.1.6.pdf

is posted on the MT-X platform respectively at the following addresses:



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HOME > Documentation > Technical documentation > User data schemes > Standards for CUS and CA Users RNI mode

HOME > Documentation > Technical documentation > User manual > User Manual for the MT-X platform > MT-X

For further information please contact:

Direct Custody

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