
Service Announcement

17 October 2014

National Bank of Belgium (NBB) and Clearstream Banking Frankfurt (CBF) links updates

Dear Client,

Monte Titoli is pleased to announce some updates that will be introduced soon in the links with NBB and CBF.

Hereunder you may find an exhaustive description of the necessary adaptations, in order to continue to operate in the two involved markets; a time plan is included as well.

NBB

NBB will release a new settlement platform (RAMSES) on 1st December 2014 as a step in their roadmap to T2S, since they will migrate in wave 2, planned for March 2016.

Instructions updates:

with the introduction of the new RAMSES platform Monte Titoli's participants will have to update FOP and AP instructions as follows:

- The Settlement Agent of the Counterparty defined in the field "Securities Settlement account" (third sub-field) will be identified using BIC11 instead of the account number as currently:
Example: << L – L – **settlement agent BIC11** – counterparty BIC >>
(subsequent optional sub-fields are not included in this example)

Please make sure to communicate to the counterpart that they need to send the BIC code MOTIITMMXXX as their counterpart in their instructions

A new version of document "Instruction Format" is available at this [link](#).



London
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Service Announcement

17 October 2014

Time Plan:

Test: starting on Monday 27th October until 21st November. ([Test plan](#))

Go-live date: 1st December 2014. Starting from this date the new settlement platform RAMSES will be activated by NBB and at the same time the current platform will be decommissioned. All market participants will have to deploy the new features starting from the same date in order to grant operational continuity.

CBF

The new features described below are only applicable to securities issued by CBF where Monte Titoli acts as investor CSD; no update is required for the Italian securities that CBF holds in Monte Titoli (i.e. when Monte Titoli is Issuer CSD):

In line with the internationally recognised best practice, mandatory matching will be introduced for FOP instructions, requiring that participants also instruct FOP receipts, thus allowing participants to have a full control on the whole process.

For AP instructions, participants will be given the possibility to indicate whether they wish to settle through the RTGS (YRTG) or not (NRTG).

We remind that the RTGS tag is a matching criteria

Monte Titoli's account number at CBF, both for AP and for FOP operations, will be 7581. The safekeeping account 7248 currently used for FOP operations will be no longer in use starting from the go-live date defined below. As of this date all securities held in the German market will be migrated to the new account 7581

The new account is assessed by the European Central Bank for monetary policy operations.

Message update:

FOP instructions:

Communication with CBF will take place through Monte Titoli's BIC address "MOTITMMCBS" and the related SWIFT messages will not require any updates with

Service Announcement

17 October 2014

respect to the current situation, except for free of payment delivery/receipt instructions with ESES participants as counterparts.

In this case, instructions will need to include:

- Settlement system account number linked with ESES, which is the Euroclear Bank's account number in CBF's books: 7204;
- The ESES account number in Euroclear Bank's books: 22429 for the French side and 24180 for the Dutch side, and BIC code MGTCBEBE;
- The agent account number in ESES books.

Please see the following example for the "securities settlement account" field in X-TRM:

- A-A-7204-MGTCBEBE-2242900030-60103

In the example the Euroclear Bank account number (22429 or 24180) is next to the beneficiary's account number in ESES (it has to be long 5 digits), in this example it is: 00030.

AP Instructions:

The new RTGS flag will be indicated using the second sub-field into the "Securities settlement account" field to be fed through X-TRM.

The possible combinations for the first two sub-fields are thus:

- A – A for YRTG
- A – 1 for NRTG

Formats of the related messages are published in the updated version of document 'Instructions Formats', which is available in Monte Titoli's website together with the 'Quick Market Guide' (Tablemat) for the German domestic market at this [link](#).

Time plan:

Test: starting on Monday 27th October until Friday 21st November. ([Test Plan](#))

Service Announcement

17 October 2014

Go-live: 1st December 2014. This date will be confirmed following the results of internal testing, by means of a new announcement.

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