



T2S: Intra, Cross- and External-CSD Settlement Configuration

December 2014

T2S
European Central Bank





Scope

- The presentation aims to address the following key questions on T2S settlement
 - Which elements have to be configured for settlement in T2S?
 - How to configure settlement functionality via U2A and A2A?

- The configuration for three different kinds of settlement will be treated:
 - Intra-CSD settlement
 - Cross-CSD settlement
 - External-CSD settlement



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1 Parties, Accounts and Links required for Settlement

2 Configuration steps for Intra- and Cross-CSD Settlement

3 Configuration steps for External-CSD Settlement

4 Change of SME



Required Parties

Refer Section 1.6.1.10
in UDFS v2.0

Party	Definition
Issuer CSD	A CSD which issues a security
Technical Issuer CSD	An issuer CSD or an investor CSD which holds an omnibus account for its investor CSD
Investor CSD	A CSD which accepts a security in its books for settlement
CSD Participant	Banks, financial institutions, central counterparties (CCPs), stock exchanges, multilateral trade platform, CSDs/CBs as CSD participants ...
External CSD	Central Securities Depository not participating in T2S

Security Maintaining Entity (SME): A CSD who maintains the static data for a security in T2S. In general the issuer CSD is also the SME except when the issuer is outside T2S or the issuer CSD nominated another CSD to be the SME.



Required Security Accounts

Refer Section 1.2.6.5 in
UDFS v2.0

Account	Description
Omnibus account	A security account in the books of the technical issuer CSD for an investor CSD (as a CSD participant of the technical issuer CSD) which holds the security positions owned by all the participants of the investor CSD for the relevant security
Mirror account	Opened by an Investor CSD in its books to represent its holdings on the Investor CSD's omnibus account in the technical issuer CSDs always as a one-to-one relation
Inter-CSD account	Only opened and used by an Investor CSD in its books for transactions wherein the Issuer or Investor CSD is external to T2S
Issuance Account	Security account in the books of the issuer CSD reflecting the holdings of the participants for a given financial instrument Also used by T2S to realign between issuer CSDs in case of a multi-issued security
(External) Participant Account	(External) Participant accounts are used for segregation of positions in different omnibus accounts

Note: There can be more than one Omnibus-Mirror(-Inter-CSD) set between an Investor and an Issuer CSD



Required Links

Refer Section 1.2.2
and 1.2.6.6 in UDFS
v2.0

Link	Description
Security CSD Link	<p>The Security CSD link allows to define a security as eligible for settlement and which CSD is the maintaining entity for the securities reference data.</p> <p>When configuring internal or external Security CSD Links in T2S, a CSD must use the link type “Investor” when defining a technical issuer CSD for an investor CSD. In all other cases, use the link type “Issuer”.</p>
CSD Account Link	<p>The CSD account link defines the linkage between the mirror, omnibus, inter-CSD and participant accounts of two CSDs, e.g. defines the accounts that will be used by T2S for creating the realignment instructions.</p>
Eligible Counterpart CSD Link	<p>The eligible counterpart CSD link defines which CSDs will accept each other as counterpart for settlement. This can be done either:</p> <ul style="list-style-type: none">○ Per security○ Per Issuer CSD○ Per country of issuance

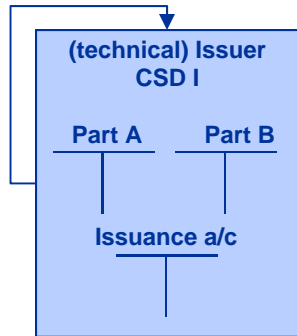
Note: The code used for the link type (i.e. “Investor” or “Issuer”) of a security CSD link does not have any legal value. It is a technical parameter only used to identify the next CSD in the realignment chain, for the purpose of creating that chain in T2S.

Note: After creating an eligible counterpart CSD link, it can only be valid as from the next business day while the security CSD link and the CSD account link can be valid as from the current day.



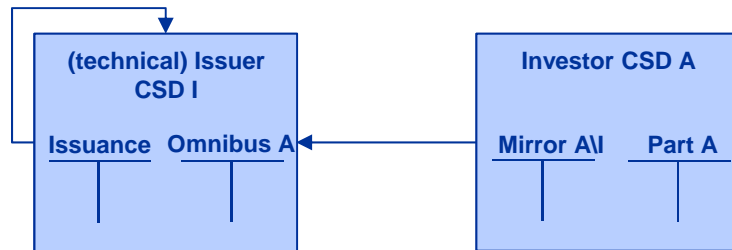
Required Links

Link Types | Security CSD Links (I)



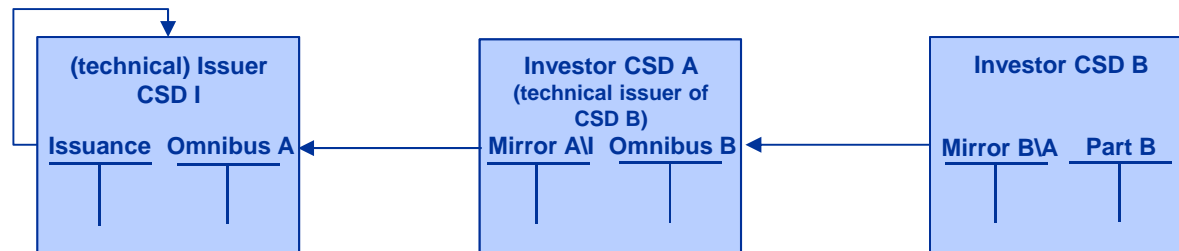
Issuer link

Defining itself as Issuer CSD by creating a security CSD link with link type “Issuer” automatically implies that the CSD also acts as Technical Issuer for itself.



Direct link

An investor CSD defines a security CSD link with link type “Investor” specifying its technical issuer CSD



Relayed link

An investor CSD can be a technical issuer for another Investor CSD, thus acting as intermediary in a settlement chain

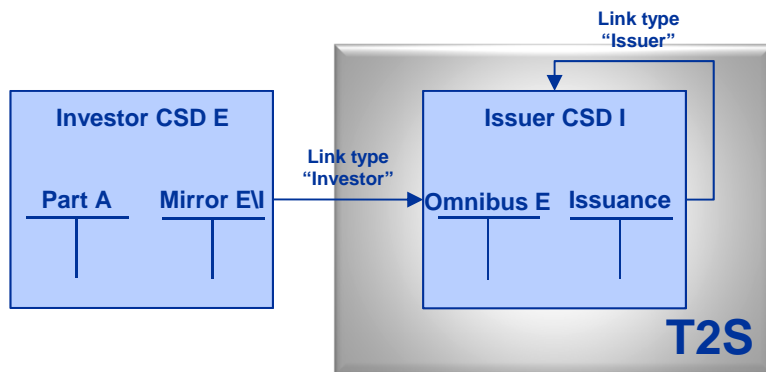
→ = Security CSD Link

Note: Only one Security CSD Link can exist for a given combination of Investor/Issuer, Valid From, Link Type and Linked Security

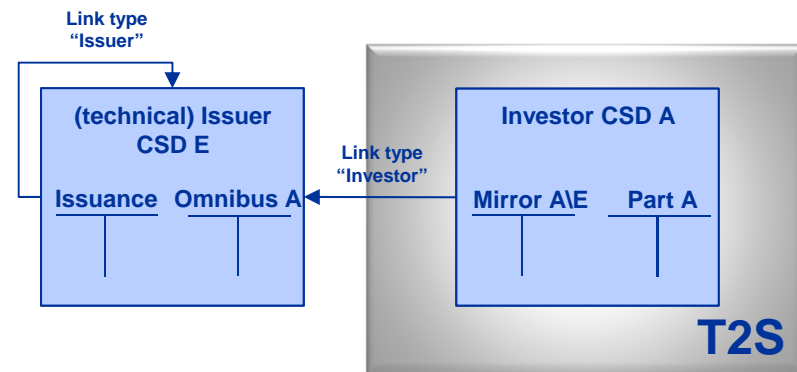
In the configuration of **external CSDs**, the following rules apply for creating security CSD links:

- If an issuer CSD exists in a realignment chain and the external CSD is:
 - an investor CSD, the code used for the link type should be “Investor”.
 - an issuer CSD, the code used for the link type should be “Issuer”.
- If no issuer CSD exists in the realignment chain and the external CSD is a (technical) issuer CSD, the code used for the link type should be “Issuer”.

External CSD as Investor CSD

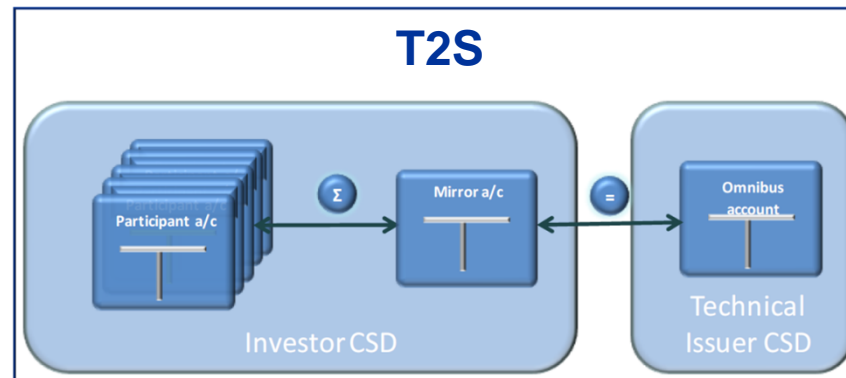


External CSD as (technical) Issuer CSD



→ = Security CSD Link

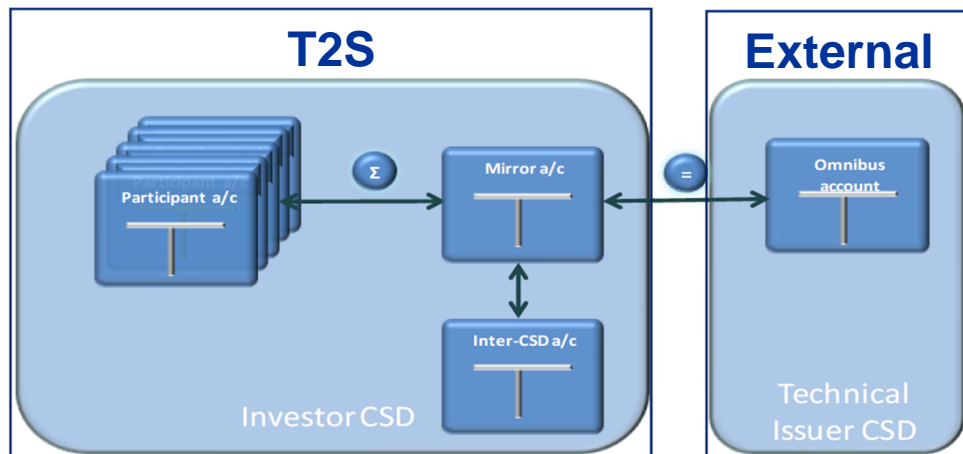
- The CSD account links, always set up by the investor CSD, define the linkage between
 - Mirror account
 - Omnibus account
 - Inter-CSD account (Only for external CSD settlement)
 - Participant accounts
- The CSD account links define the settlement chain on account level that will be used by T2S for creating realignment instructions
- There should be a one-to-one relationship between omnibus and mirror account



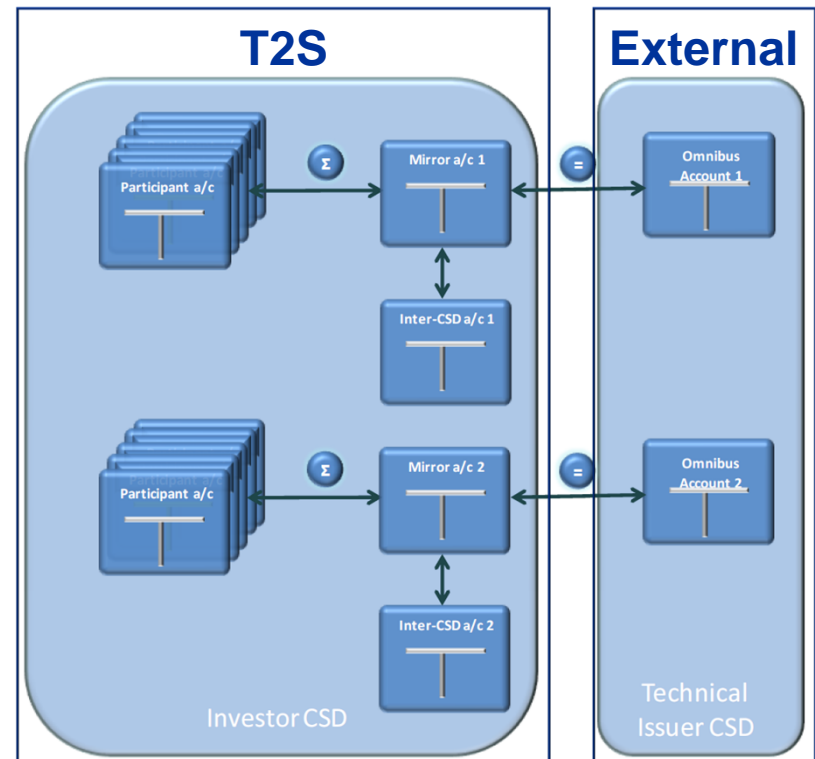
**Securities account configuration for cross-CSD settlement
with one omnibus account**

Refer Section 1.2.6.6 in UDFS v2.0

- Specifying the participant account in the CSD account link is optional. If it is not specified the given mirror-omnibus combination becomes the default setup for all (not explicitly defined) participant accounts.
- The relationship between inter-CSD, Omnibus and Mirror Account is 1:1:1
- Only one CSD Account Link can exist in any given moment for a given combination of Investor, Technical Issuer and CSD Participant Account (int. or ext.). If both Participant Account fields are null, the check is performed on the combination of Investor and Technical Issuer in the specified validity period.



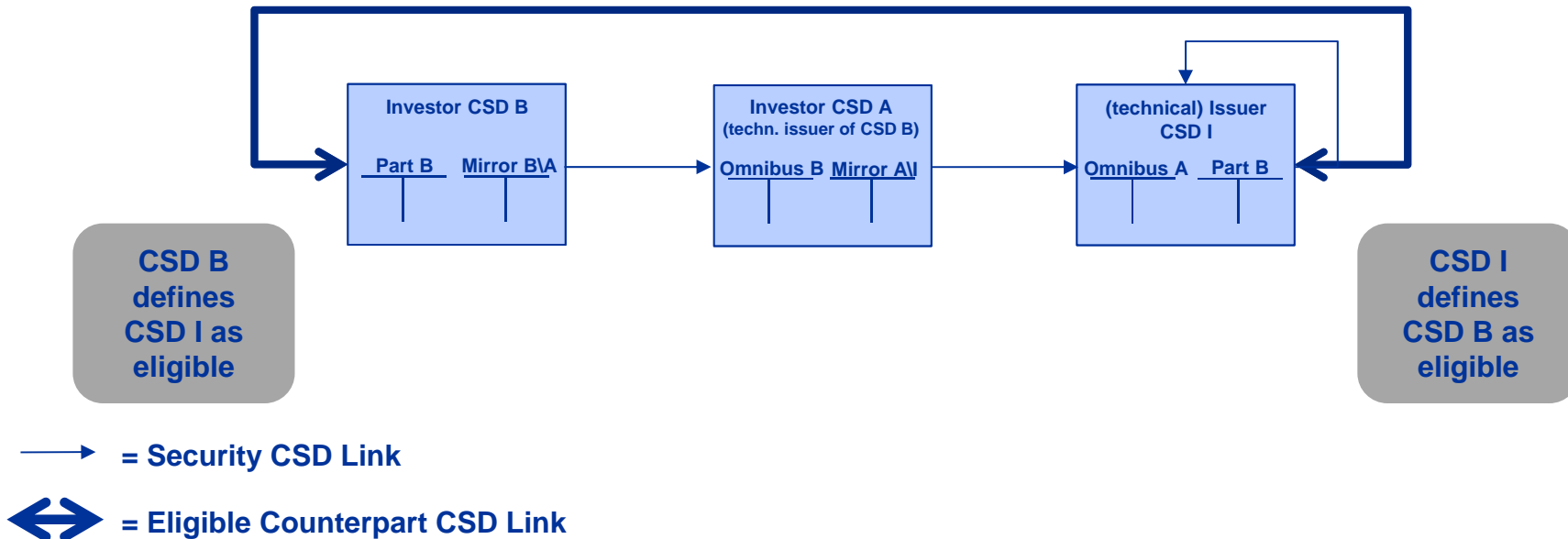
External-CSD settlement configuration with one omnibus account



External-CSD settlement configuration with multiple omnibus account



- Only the two CSDs which want to settle against each other need to be defined as eligible counterpart CSD
- The eligible counterpart CSD link has to be set up from both counterparts
- The eligibility can be set up:
 - Per security (i.e. the security specified is eligible)
 - Per Issuer CSD (i.e. all securities issued by the given issuer CSD are eligible)
 - Per country of issuance (i.e. all securities issued in one country are eligible)





Required Links

Link Types | Updates & Deletion

Update Links

- The CSD Account Link and Eligible Counterpart CSD business objects can be updated in U2A mode only whereas the Security CSD Link can be updated also in A2A mode.
- Updates of links take effect earliest at the next business day.

Delete Links

- The Security CSD Link, CSD Account Link and Eligible Counterpart CSD link can be deleted in U2A mode only.
- Deletion of links are performed only on objects that are not valid on the current date.



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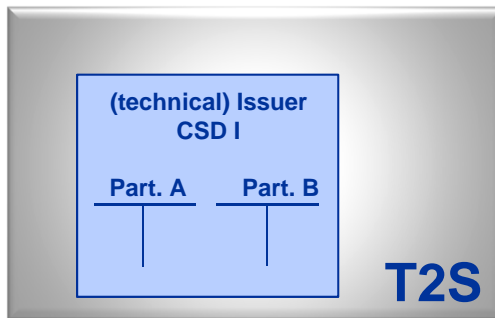
- 1 Parties, Accounts and Links required for Settlement
- 2 Configuration steps for Intra- and Cross-CSD Settlement
- 3 Configuration steps for External-CSD Settlement
- 4 Change of SME



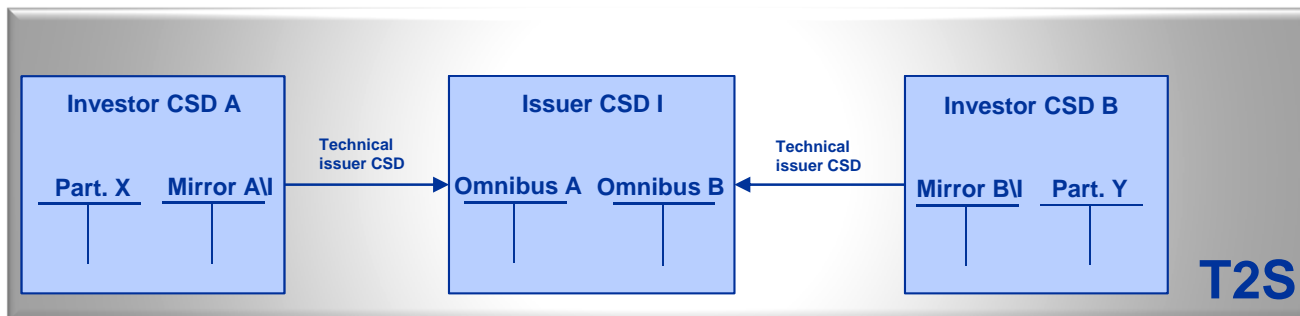
Intra- and Cross-CSD Settlement

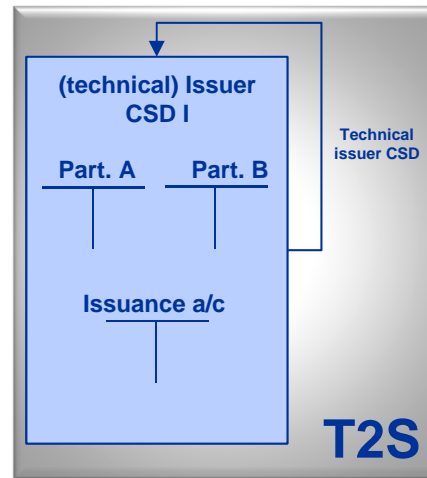
The configuration steps for the scenarios below are described in the next slides. Please note that in each scenarios the eligible counterpart link is specified per “issuer CSD”. The parties which want to settle are always Part. X and Part. Y.

1. Intra-CSD Settlement



2. Cross-CSD Settlement





# Step	A2A Message	Executing Party	Reference (ref. UDFS v2.0)	
1	Create Security CSD Link	reda.045	Issuer CSD I	3.3.6.39 SecurityCSDLinkCreationRequest

Note: The mandatory market-specific attributes need to be set up by the SME before creating a security. All mandatory market-specific attributes must have values while creating a security.



Intra- and Cross-CSD Settlement

1. Intra-CSD Settlement

#	Step	Screen	Executing Party	Reference (ref. UHB v2.0)
1	Create Security CSD Link	CSD Link	Issuer CSD I	2.5.2.12 Security CSD Link - New/Edit Screen

SECURITIES
CASH
SERVICES
STATIC DATA
MONITORING

Static Data > Securities > CSD Links > Edit CSD Link

Issuer CSD I

CSD Link		Link Type	Valid From	Valid To
ISIN ISIN of Security		Issuer	2062-09-11	

Issuer/Investor		Technical Issuer		
Parent BIC T2S BIC	BIC CSD I BIC	Security Maintenance Yes	Parent BIC ---	BIC ---

Technical Issuer

Issuance Account	Primary
90001 9	No
90002 8	Yes

Submit
Cancel
Reset

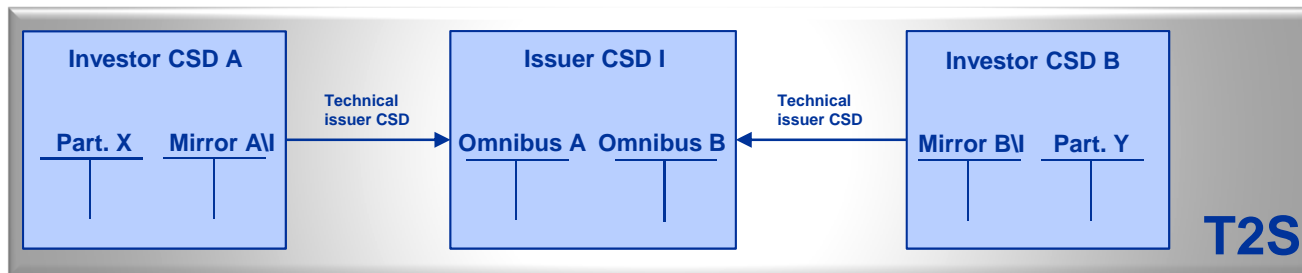
Note: The issuance account is optional. If any issuance account is included, T2S checks that the security is issued in any of these accounts. The issuance account with the primary flag 'Yes' will be used by T2S for realignment purposes in case the security is multi-issued (issued in more than one CSD). No Issuance Account belonging to a CSD Participant can be specified as primary.



Intra- and Cross-CSD Settlement

2. Cross-CSD settlement

For simplification purposes the issuance account in the books of the issuer CSD is not included in the diagram.



#	Step	A2A Message	Executing Party	Reference (ref. UDFS v2.0)
1	Create Security CSD Link	reda.045	Issuer CSD I	3.3.6.39 SecurityCSDLinkCreationRequest
2	Create Security CSD Link	reda.045	Investor CSD A and Investor CSD B	3.3.6.39 SecurityCSDLinkCreationRequest
3	Create CSD Account Link	Only U2A*	Investor CSD A and Investor CSD B	3.12.2.3 ConfigureCSDAccountLinks
4	Create Eligible Counterpart CSD Link	reda.026	Investor CSD A and Investor CSD B	3.3.6.20 EligibleCounterpartCSDCreationRequest

* The CSD Account Link can only be created in the U2A mode while the Eligible Counterpart CSD Link and Security CSD Link can be created in both U2A and A2A modes.

Note: Values must be already assigned to the relevant security for the mandatory market-specific attributes defined in the CSD system entity before creating the Security CSD Link.



Intra- and Cross-CSD Settlement

2. Cross-CSD settlement

#	Step	Screen	Executing Party	Reference (ref. UHB v2.0)
1	Create Security CSD Link	CSD Link	Issuer CSD I	2.5.2.12 Security CSD Link - New/Edit Screen

The screenshot shows the 'Edit CSD Link' screen with the following data:

CSD Link		Link Type	Valid From	Valid To
ISIN	ISIN of Security	Issuer	2062-09-11	

Issuer/Investor		Technical Issuer		
Parent BIC	BIC	Security Maintenance	Parent BIC	BIC
T2S BIC	CSD I BIC	Yes	---	---

Technical Issuer	
Issuance Account	Primary
90001 9	No
90002 8	Yes

Buttons: Submit, Cancel, Reset

Note: The issuance account is optional. If any issuance account is included, T2S checks that the security is issued in any of these accounts. The issuance account with the primary flag 'Yes' will be used by T2S for realignment purposes in case the security is multi-issued (issued in more than one CSD). No Issuance Account belonging to a CSD Participant can be specified as primary.



Intra- and Cross-CSD Settlement

2. Cross-CSD settlement

#	Step	Screen	Executing Party	Reference (ref. UHB v2.0)
2	Create Security CSD Link	CSD Link	Investor CSD A and Investor CSD B	2.5.2.12 Security CSD Link - New/Edit Screen

Static Data > Securities > CSD Links > Edit CSD Link

Investor CSD A (B)

CSD Link

ISIN ISIN of Security	Link Type Investor	Valid From 2062-09-11	Valid To
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Issuer/Investor

Parent BIC T2S BIC	BIC CSD A (B) BIC	Security Maintenance No	Parent BIC T2S BIC	BIC CSD I BIC
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Technical Issuer

Issuance Account	Primary
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Submit Cancel Reset

Note: When performing a Security CSD Link create request, the Issuance Account can not be specified if the Link Type is "Investor CSD" or the Issuer CSD is an External CSD.



Intra- and Cross-CSD Settlement

2. Cross-CSD settlement

#	Step	Screen	Executing Party	Reference (ref. UHB v2.0)
3	Create CSD Account Link	Account Link	Investor CSD A and Investor CSD B	2.5.3.2 CSD Account Link - New/Edit Screen

SECURITIES
CASH
SERVICES
STATIC DATA
MONITORING

Static Data > Securities Account > CSD Account Links > Edit CSD Account Link

Investor CSD A (B)

CSD Account Link

Investor		Technical Issuer	
Parent BIC T2S BIC	BIC CSD A (B) BIC	Parent BIC T2S BIC	BIC CSD I BIC
Valid From 2010-01-01		Valid To <input type="text"/>	
CSD Participant Account ---		External CSD Participant Account ---	
Mirror Account Mirror a/c in CSD A (B) books		Inter-CSD Account ---	
Omnibus Account Omnibus a/c in CSD I books			

The CSD Account Link can additionally be defined per participant account. The shown configuration is set up as default for every participant account not defined individually.



Intra- and Cross-CSD Settlement

2. Cross-CSD settlement

#	Step	Screen	Executing Party	Reference (ref. UHB v2.0)
4	Create Eligible Counterpart CSD Link	Eligible Counterpart Link	Investor CSD A	2.5.1.3 Eligible Counterpart CSD - New/Edit Screen

SECURITIES CASH SERVICES STATIC DATA MONITORING

Static Data > Parties > Eligible Counterpart CSDs > Edit Eligible Counterpart CSD

Investor CSD A

Eligible Counterpart CSD

Valid From: 2010-01-01 Valid To:

Investor

Investor Parent BIC: T2S BIC Investor BIC: CSD A BIC

Eligible Counterpart CSD

Eligible Counterpart CSD Parent BIC: T2S BIC Eligible Counterpart CSD BIC: CSD B BIC

Eligibility Type

Eligibility Type: Issuer CSD

Issuer Parent BIC: T2S BIC Issuer BIC: CSD I BIC



Intra- and Cross-CSD Settlement

2. Cross-CSD settlement

#	Step	Screen	Executing Party	Reference (ref. UHB v2.0)
4	Create Eligible Counterpart CSD Link	Eligible Counterpart Link	Investor CSD B	2.5.1.3 Eligible Counterpart CSD - New/Edit Screen

SECURITIES CASH SERVICES STATIC DATA MONITORING

Static Data > Parties > Eligible Counterpart CSDs > Edit Eligible Counterpart CSD

Investor CSD B

Eligible Counterpart CSD

Valid From: 2010-01-01 Valid To:

Investor

Investor Parent BIC: T2S BIC Investor BIC: CSD B BIC

Eligible Counterpart CSD

Eligible Counterpart CSD Parent BIC: T2S BIC Eligible Counterpart CSD BIC: CSD A BIC

Eligibility Type

Eligibility Type: Issuer CSD

Issuer Parent BIC: T2S BIC Issuer BIC: CSD I BIC

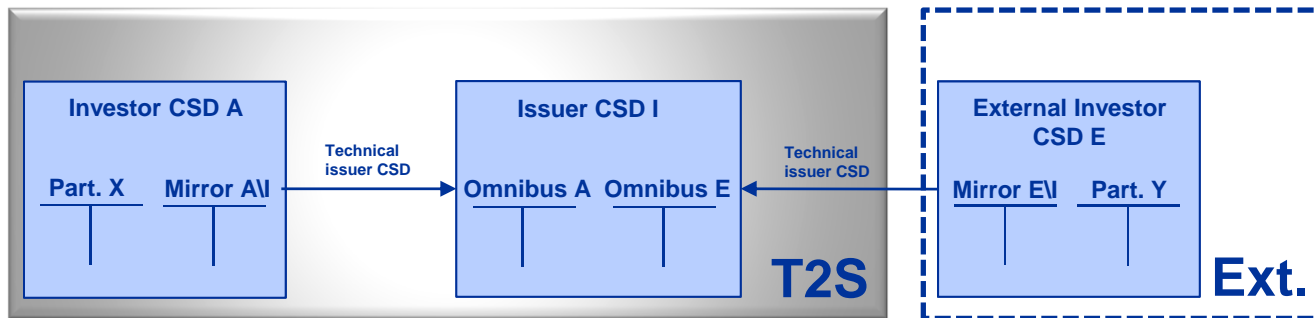


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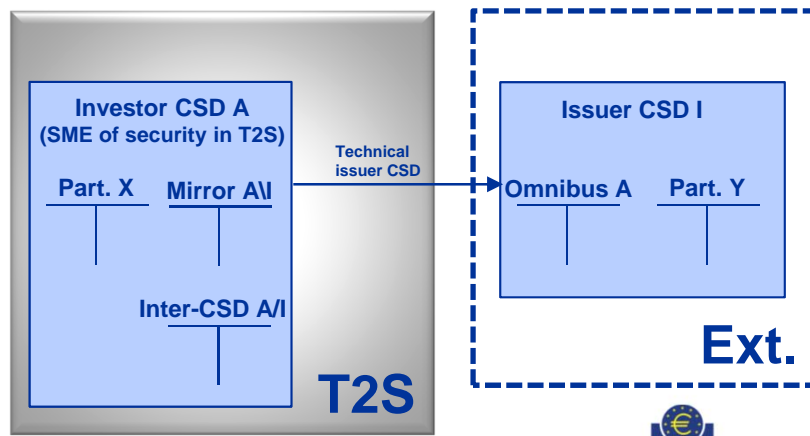
- 1 Parties, Accounts and Links required for Settlement
- 2 Configuration steps for Intra- and Cross-CSD Settlement
- 3 Configuration steps for External-CSD Settlement
- 4 Change of SME

The configuration steps for the scenarios below are described in the next slides. Please note that in each scenarios the eligible counterpart link is specified per “issuer CSD”. The parties which want to settle are always Part. X and Part. Y.

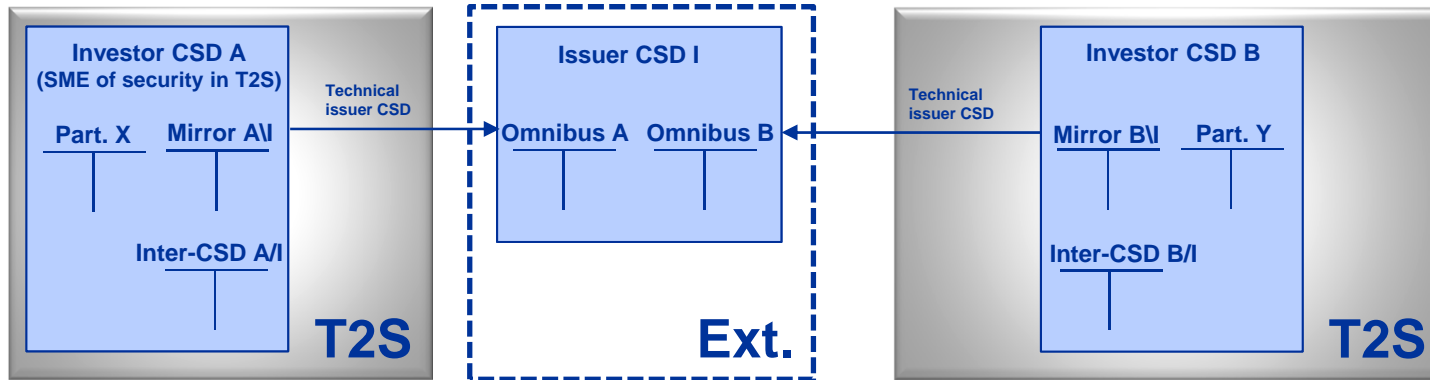
3. External-CSD Settlement (Investor)



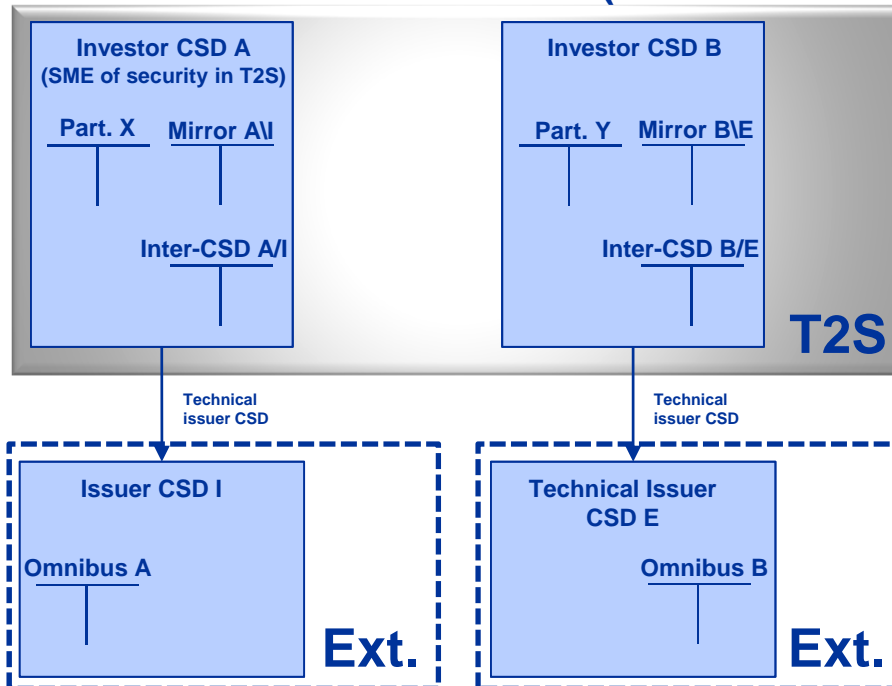
4. External-CSD Settlement (Issuer)



5. External-CSD Settlement (Issuer)



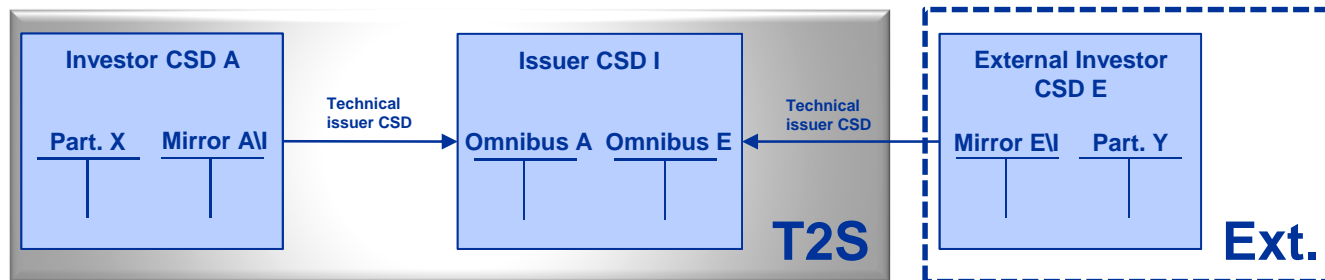
6. External-CSD Settlement (Two external technical Issuer)





External-CSD Settlement

3. External-CSD Settlement (Investor)



# Step	A2A Message	Executing Party	Reference (ref. UDFS v2.0)	
1	Create Security CSD Link	reda.045	Issuer CSD I	3.3.6.39 SecurityCSDLinkCreationRequest
2	Create Security CSD Link	reda.045	Investor CSD A	3.3.6.39 SecurityCSDLinkCreationRequest
3	Create CSD Account Link	Only U2A	Investor CSD A	3.12.2.3 ConfigureCSDAccountLinks
4	Create Eligible Counterpart CSD Link*	reda.026	Investor CSD A	3.3.6.20 EligibleCounterpartCSDCreationRequest
5	Create Security CSD Link	reda.045	Issuer CSD I**	3.3.6.39 SecurityCSDLinkCreationRequest
6	Create CSD Account Link	Only U2A	Issuer CSD I**	3.12.2.3 ConfigureCSDAccountLinks
7	Create Eligible Counterpart CSD Link	reda.026	Issuer CSD I**	3.3.6.20 EligibleCounterpartCSDCreationRequest

* The specified counterparty must be active and open to create an eligible counterpart CSD link

** On behalf of external investor CSD E

Note: Values must be already assigned to the relevant security for the mandatory market-specific attributes defined in the CSD system entity before creating the Security CSD Link unless for external CSDs.



Intra- and Cross-CSD Settlement

2. Cross-CSD settlement

#	Step	Screen	Executing Party	Reference (ref. UHB v2.0)
1	Create Security CSD Link	CSD Link	Issuer CSD I	2.5.2.12 Security CSD Link - New/Edit Screen

Static Data > Securities > CSD Links > Edit CSD Link

Issuer CSD I

CSD Link

ISIN	Link Type	Valid From	Valid To
ISIN of Security	Issuer	2062-09-11	

Issuer/Investor

Parent BIC	BIC	Security Maintenance	Parent BIC	BIC
T2S BIC	CSD I BIC	Yes	---	---

Technical Issuer

Issuance Account	Primary
90001 9	No
90002 8	Yes

Submit Cancel Reset

Note: The issuance account is optional. If any issuance account is included, T2S checks that the security is issued in any of these accounts. The issuance account with the primary flag 'Yes' will be used by T2S for realignment purposes in case the security is multi-issued (issued in more than one CSD). No Issuance Account belonging to a CSD Participant can be specified as primary.



Intra- and Cross-CSD Settlement

2. Cross-CSD settlement

#	Step	Screen	Executing Party	Reference (ref. UHB v2.0)
2	Create Security CSD Link	CSD Link	Investor CSD A	2.5.2.12 Security CSD Link - New/Edit Screen

Static Data > Securities > CSD Links > Edit CSD Link

Investor CSD A

CSD Link

ISIN ISIN of Security	Link Type Investor	Valid From 2062-09-11	Valid To
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Issuer/Investor

Parent BIC T2S BIC	BIC CSD A BIC	Security Maintenance No	Parent BIC T2S BIC	BIC CSD I BIC
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Technical Issuer

Issuance Account	Primary

Submit Cancel Reset

Note: When performing a Security CSD Link create request, the Issuance Account can not be specified if the Link Type is "Investor CSD" or the Issuer CSD is an External CSD.



Intra- and Cross-CSD Settlement

2. Cross-CSD settlement

#	Step	Screen	Executing Party	Reference (ref. UHB v2.0)
3	Create CSD Account Link	Account Link	Investor CSD A and Investor CSD B	2.5.3.2 CSD Account Link - New/Edit Screen

SECURITIES
CASH
SERVICES
STATIC DATA
MONITORING

Static Data > Securities Account > CSD Account Links > Edit CSD Account Link

Investor CSD A

CSD Account Link

<p>Investor</p> <p>Parent BIC T2S BIC</p> <p>Valid From 2010-01-01</p> <p>CSD Participant Account ---</p> <p>Mirror Account Mirror a/c in CSD A books</p> <p>Omnibus Account Omnibus a/c in CSD I books</p>	<p>Technical Issuer</p> <p>Parent BIC T2S BIC</p> <p>Valid To <input type="text"/></p> <p>External CSD Participant Account ---</p> <p>Inter-CSD Account ---</p>
<p>BIC CSD A BIC</p>	<p>BIC CSD I BIC</p>

The CSD Account Link can additionally be defined per participant account. The shown configuration is set up as default for every participant account not defined individually.

Submit
Cancel
Reset



External-CSD Settlement

3. External-CSD Settlement (Investor)

#	Step	Screen	Executing Party	Reference (ref. UHB v2.0)
4	Create Eligible Counterpart CSD Link	Eligible Counterpart Link	Investor CSD A	2.5.1.3 Eligible Counterpart CSD - New/Edit Screen

SEcurities CASH SERVICES **STATIC DATA** MONITORING

Static Data > Parties > Eligible Counterpart CSDs > Edit Eligible Counterpart CSD

Investor CSD A

Eligible Counterpart CSD

Valid From: 2010-01-01 Valid To:

Investor

Investor Parent BIC: T2S BIC Investor BIC: CSD A BIC

Eligible Counterpart CSD

Eligible Counterpart CSD Parent BIC: CSD I BIC Eligible Counterpart CSD BIC: Ext. CSD E BIC

Eligibility Type

Eligibility Type: Issuer CSD

Issuer Parent BIC: T2S BIC Issuer BIC: CSD I BIC



External-CSD Settlement

3. External-CSD Settlement (Investor)

#	Step	Screen	Executing Party	Reference (ref. UHB v2.0)
5	Create Security CSD Link	CSD Link	Issuer CSD I	2.5.2.12 Security CSD Link - New/Edit Screen

SECURITIES
CASH
SERVICES
STATIC DATA
MONITORING

Static Data > Securities > CSD Links > Edit CSD Link

Issuer CSD I (for Ext. CSD E)

CSD Link

ISIN ISIN of Security	Link Type Investor	Valid From 2062-09-11	Valid To
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Issuer/Investor		Technical Issuer	
Parent BIC CSD I BIC	BIC Ext. CSD E BIC	Security Maintenance No	Parent BIC T2S BIC
		BIC CSD I BIC	

Technical Issuer

Issuance Account ▾	Primary ▾

Submit
Cancel
Reset

Note: When performing a Security CSD Link create request, the Issuance Account can not be specified if the Link Type is "Investor CSD" or the Issuer CSD is an External CSD.

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External-CSD Settlement

3. External-CSD Settlement (Investor)

#	Step	Screen	Executing Party	Reference (ref. UHB v2.0)
6	Create CSD Account Link	Account Link	Issuer CSD I	2.5.3.2 CSD Account Link - New/Edit Screen

SECURITIES
CASH
SERVICES
STATIC DATA
MONITORING

[Static Data](#) > [Securities Account](#) > [CSD Account Links](#) > [Edit CSD Account Link](#)

Issuer CSD I (for Ext. CSD E)

CSD Account Link

<p>Investor</p> <p>Parent BIC CSD I BIC</p> <p>Valid From 2010-01-01</p> <p>CSD Participant Account ---</p> <p>Mirror Account ---</p> <p>Omnibus Account Omnibus a/c in CSD I books</p>	<p>Technical Issuer</p> <p>Parent BIC T2S BIC</p> <p>Valid To <input type="text"/></p> <p>External CSD Participant Account ---</p> <p>Inter-CSD Account ---</p>
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The CSD Account Link can additionally be defined per external participant account. The shown configuration is set up as default for every external participant account not defined individually.



External-CSD Settlement

3. External-CSD Settlement (Investor)

#	Step	Screen	Executing Party	Reference (ref. UHB v2.0)
7	Create Eligible Counterpart CSD Link	Eligible Counterpart Link	Issuer CSD I	2.5.1.3 Eligible Counterpart CSD - New/Edit Screen

SECURITIES CASH SERVICES **STATIC DATA** MONITORING

Static Data > Parties > Eligible Counterpart CSDs > Edit Eligible Counterpart CSD

Issuer CSD I (for Ext. CSD E)

Eligible Counterpart CSD

Valid From: 2010-01-01 Valid To:

Investor

Investor Parent BIC: CSD I BIC Investor BIC: Ext. CSD E BIC

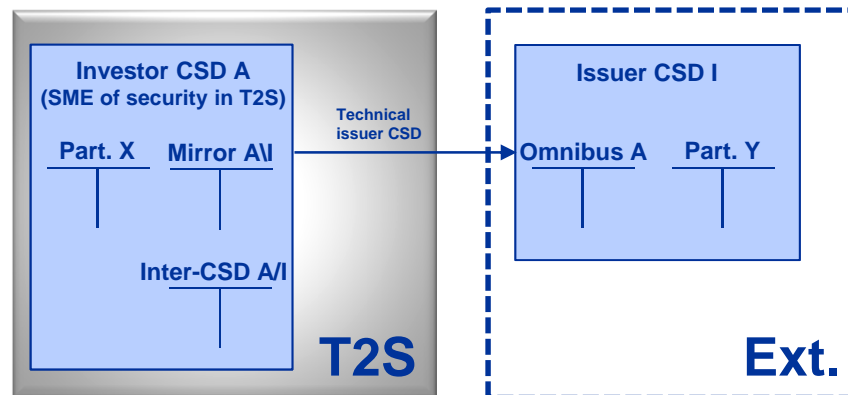
Eligible Counterpart CSD

Eligible Counterpart CSD Parent BIC: T2S BIC Eligible Counterpart CSD BIC: CSD A BIC

Eligibility Type

Eligibility Type: Issuer CSD

Issuer Parent BIC: T2S BIC Issuer BIC: CSD I BIC



#	Step	A2A Message	Executing Party	Reference (ref. UDFS v2.0)
1	Create Security CSD Link	reda.045	Investor CSD A*	3.3.6.39 SecurityCSDLinkCreationRequest
2	Create Security CSD Link	reda.045	Investor CSD A	3.3.6.39 SecurityCSDLinkCreationRequest
3	Create CSD Account Link	Only U2A	Investor CSD A	3.12.2.3 ConfigureCSDAccountLinks
4	Create Eligible Counterpart CSD Link	reda.026	Investor CSD A*	3.3.6.20 EligibleCounterpartCSDCreationRequest
5	Create Eligible Counterpart CSD Link	reda.026	Investor CSD A	3.3.6.20 EligibleCounterpartCSDCreationRequest

* On behalf of external issuer CSD I

Note: Values must be already assigned to the relevant security for the mandatory market-specific attributes defined in the CSD system entity before creating the Security CSD Link.



External-CSD Settlement

4. External-CSD Settlement (Issuer)

#	Step	Screen	Executing Party	Reference (ref. UHB v2.0)
1	Create Security CSD Link	CSD Link	Investor CSD A	2.5.2.12 Security CSD Link - New/Edit Screen

SECURITIES
CASH
SERVICES
STATIC DATA
MONITORING

Static Data > Securities > CSD Links > Edit CSD Link
Print Save Refresh

Investor CSD A (for Ext. CSD I)

CSD Link

ISIN ISIN of Security	Link Type Issuer	Valid From 2062-09-11	Valid To <input type="text"/>
---------------------------------	----------------------------	---------------------------------	---

Issuer/Investor		Technical Issuer	
Parent BIC CSD A BIC	BIC Ext. CSD I BIC	Parent BIC ---	BIC ---

Technical Issuer

Issuance Account ▾	Primary ▾
<input type="text"/>	<input type="text"/>

If an External CSD is specified as Issuer, the Maintenance Flag must be set to False

Note: When performing a Security CSD Link create request, the Issuance Account can not be specified if the Link Type is "Investor CSD" or the Issuer CSD is an External CSD.



External-CSD Settlement

4. External-CSD Settlement (Issuer)

#	Step	Screen	Executing Party	Reference (ref. UHB v2.0)
2	Create Security CSD Link	CSD Link	Investor CSD A	2.5.2.12 Security CSD Link - New/Edit Screen

SECURITIES
CASH
SERVICES
STATIC DATA
MONITORING

Static Data > Securities > CSD Links > Edit CSD Link

Investor CSD A

CSD Link

ISIN ISIN of Security	Link Type Investor	Valid From 2062-09-11	Valid To
---------------------------------	------------------------------	---------------------------------	-----------------

Issuer/Investor		Technical Issuer	
Parent BIC T2S BIC	BIC CSD A BIC	Security Maintenance Yes	Parent BIC CSD A BIC
			BIC Ext CSD I BIC

Technical Issuer

Issuance Account ▾	Primary ▾

Submit
Cancel
Reset

Note: When performing a Security CSD Link create request, the Issuance Account can not be specified if the Link Type is "Investor CSD" or the Issuer CSD is an External CSD.



External-CSD Settlement

4. External-CSD Settlement (Issuer)

#	Step	Screen	Executing Party	Reference (ref. UHB v2.0)
3	Create CSD Account Link	Account Link	Investor CSD A	2.5.3.2 CSD Account Link - New/Edit Screen

SECURITIES
CASH
SERVICES
STATIC DATA
MONITORING

[Static Data](#) > [Securities Account](#) > [CSD Account Links](#) > [Edit CSD Account Link](#)

Investor CSD A

CSD Account Link

<p>Investor</p> <p>Parent BIC T2S BIC</p> <p>Valid From 2010-01-01</p> <p>CSD Participant Account ---</p> <p>Mirror Account Mirror a/c in CSD A books</p> <p>Omnibus Account ---</p>	<p>Technical Issuer</p> <p>BIC CSD A BIC</p> <p>Parent BIC CSD A BIC</p> <p>Valid To <input type="text"/></p> <p>External CSD Participant Account ---</p> <p>Inter-CSD Account Inter-CSD a/c in CSD A books</p>
---	--

The CSD Account Link can additionally be defined per participant account. The shown configuration is set up as default for every participant account not defined individually.



External-CSD Settlement

4. External-CSD Settlement (Issuer)

#	Step	Screen	Executing Party	Reference (ref. UHB v2.0)
4	Create Eligible Counterpart CSD Link	Eligible Counterpart Link	Investor CSD A	2.5.1.3 Eligible Counterpart CSD - New/Edit Screen

SECURITIES CASH SERVICES **STATIC DATA** MONITORING

Static Data > Parties > Eligible Counterpart CSDs > Edit Eligible Counterpart CSD

Investor CSD A (for Ext. CSD I)

Eligible Counterpart CSD

Valid From: 2010-01-01 Valid To:

Investor

Investor Parent BIC: CSD A BIC Investor BIC: Ext. CSD I BIC

Eligible Counterpart CSD

Eligible Counterpart CSD Parent BIC: T2S BIC Eligible Counterpart CSD BIC: CSD A BIC

Eligibility Type

Eligibility Type: Issuer CSD

Issuer Parent BIC: CSD A BIC Issuer BIC: Ext. CSD I BIC



External-CSD Settlement

4. External-CSD Settlement (Issuer)

#	Step	Screen	Executing Party	Reference (ref. UHB v2.0)
5	Create Eligible Counterpart CSD Link	Eligible Counterpart Link	Investor CSD A	2.5.1.3 Eligible Counterpart CSD - New/Edit Screen

SECURITIES CASH SERVICES **STATIC DATA** MONITORING

Static Data > Parties > Eligible Counterpart CSDs > Edit Eligible Counterpart CSD

Investor CSD A

Eligible Counterpart CSD

Valid From: 2010-01-01 Valid To:

Investor

Investor Parent BIC: T2S BIC Investor BIC: CSD A BIC

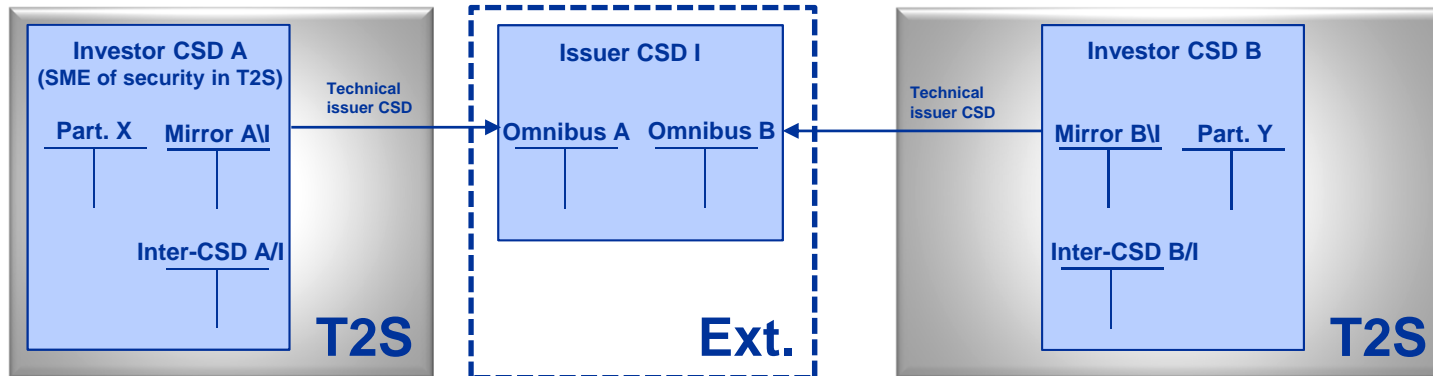
Eligible Counterpart CSD

Eligible Counterpart CSD Parent BIC: CSD A BIC Eligible Counterpart CSD BIC: Ext. CSD I BIC

Eligibility Type

Eligibility Type: Issuer CSD

Issuer Parent BIC: CSD A BIC Issuer BIC: Ext. CSD I BIC

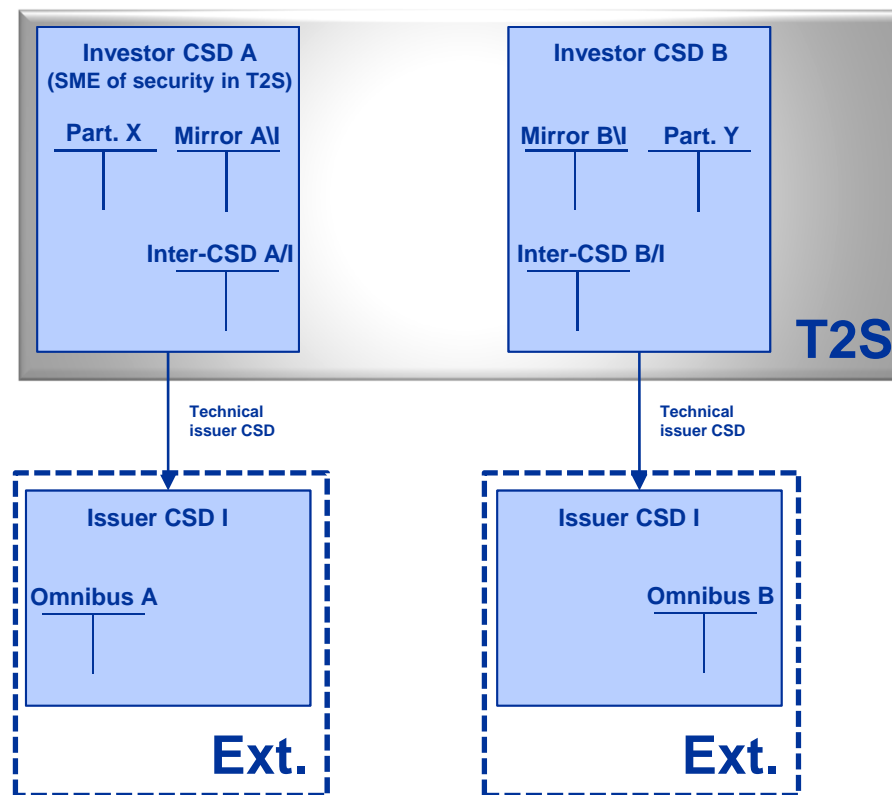


#	Step	A2A Message	Executing Party	Reference (ref. UDFS v2.0)
1	Create Security CSD Link	reda.045	Investor CSD A* and Investor CSD B*	3.3.6.39 SecurityCSDLinkCreationRequest
2	Create Security CSD Link	reda.045	Investor CSD A and Investor CSD B	3.3.6.39 SecurityCSDLinkCreationRequest
3	Create CSD Account Link	Only U2A	Investor CSD A and Investor CSD B	3.12.2.3 ConfigureCSDAccountLinks
4	Create Eligible Counterpart CSD Link	reda.026	Investor CSD A* and Investor CSD B*	3.3.6.20 EligibleCounterpartCSDCreationRequest
5	Create Eligible Counterpart CSD Link	reda.026	Investor CSD A and Investor CSD B	3.3.6.20 EligibleCounterpartCSDCreationRequest

* On behalf of external issuer CSD I

Note: Values must be already assigned to the relevant security for the mandatory market-specific attributes defined in the CSD system entity before creating the Security CSD Link.

Both In-CSDs have to setup CSD I individually as external party. From a configuration perspective the scenario looks like this:





External-CSD Settlement

5. External-CSD Settlement (Issuer)

#	Step	Screen	Executing Party	Reference (ref. UHB v2.0)
1	Create Security CSD Link	CSD Link	Investor CSD A and Investor CSD B	2.5.2.12 Security CSD Link - New/Edit Screen

SECURITIES CASH SERVICES **STATIC DATA** MONITORING

Static Data > Securities > CSD Links > Edit CSD Link

Investor CSD A (B) (for Ext. CSD I)

CSD Link

ISIN	Link Type	Valid From	Valid To
ISIN of Security	Issuer	2062-09-11	

Issuer/Investor

Parent BIC	BIC	Security Maintenance	Parent BIC	BIC
CSD A(B) BIC	Ext. CSD I BIC	No	---	---

Technical Issuer

Issuance Account	Primary

Submit Cancel Reset

Note: When performing a Security CSD Link create request, the Issuance Account can not be specified if the Link Type is "Investor CSD" or the Issuer CSD is an External CSD.



External-CSD Settlement

5. External-CSD Settlement (Issuer)

#	Step	Screen	Executing Party	Reference (ref. UHB v2.0)
2	Create Security CSD Link	CSD Link	Investor CSD A and Investor CSD B	2.5.2.12 Security CSD Link - New/Edit Screen

Static Data > Securities > CSD Links > Edit CSD Link

Investor CSD A(B)

CSD Link

ISIN ISIN of Security	Link Type Investor	Valid From 2062-09-11	Valid To
--------------------------	-----------------------	--------------------------	----------

Issuer/Investor		Technical Issuer		
Parent BIC T2S BIC	BIC CSD A (B) BIC	Security Maintenance Yes (No)	Parent BIC CSD A(B) BIC	BIC Ext CSD I BIC

Only CSD A or CSD B can be the SME.

Technical Issuer

Issuance Account	Primary

Submit Cancel Reset

Note: When performing a Security CSD Link create request, the Issuance Account can not be specified if the Link Type is "Investor CSD" or the Issuer CSD is an External CSD.



External-CSD Settlement

5. External-CSD Settlement (Issuer)

#	Step	Screen	Executing Party	Reference (ref. UHB v2.0)
3	Create CSD Account Link	Account Link	Investor CSD A and Investor CSD B	2.5.3.2 CSD Account Link - New/Edit Screen

Static Data > Securities Account > CSD Account Links > Edit CSD Account Link

Investor CSD A (B)

CSD Account Link

Investor		Technical Issuer	
Parent BIC T2S BIC	BIC CSD A (B) BIC	Parent BIC CSD A (B) BIC	BIC Ext. CSD I BIC
Valid From 2010-01-01		Valid To <input type="text"/>	
CSD Participant Account ---		External CSD Participant Account ---	
Mirror Account Mirror a/c in CSD A (B) books		Inter-CSD Account Inter-CSD a/c in CSD A (B) books	
Omnibus Account ---			

The CSD Account Link can additionally be defined per participant account. The shown configuration is set up as default for every participant account not defined individually.

Submit Cancel Reset



External-CSD Settlement

5. External-CSD Settlement (Issuer)

#	Step	Screen	Executing Party	Reference (ref. UHB v2.0)
4	Create Eligible Counterpart CSD Link	Eligible Counterpart Link	Investor CSD A and Investor CSD B	2.5.1.3 Eligible Counterpart CSD - New/Edit Screen

SECURITIES CASH SERVICES **STATIC DATA** MONITORING

Static Data > Parties > Eligible Counterpart CSDs > Edit Eligible Counterpart CSD

Investor CSD A (B) (for Ext. CSD I)

Eligible Counterpart CSD

Valid From: 2010-01-01 Valid To:

Investor

Investor Parent BIC: CSD A (B) BIC Investor BIC: Ext. CSD I BIC

Eligible Counterpart CSD

Eligible Counterpart CSD Parent BIC: T2S BIC Eligible Counterpart CSD BIC: CSD A (B) BIC

Eligibility Type

Eligibility Type: Issuer CSD

Issuer Parent BIC: CSD A (B) BIC Issuer BIC: Ext. CSD I BIC



External-CSD Settlement

5. External-CSD Settlement (Issuer)

#	Step	Screen	Executing Party	Reference (ref. UHB v2.0)
5	Create Eligible Counterpart CSD Link	Eligible Counterpart Link	Investor CSD A and Investor CSD B	2.5.1.3 Eligible Counterpart CSD - New/Edit Screen

SECURITIES CASH SERVICES **STATIC DATA** MONITORING

Static Data > Parties > Eligible Counterpart CSDs > Edit Eligible Counterpart CSD

Investor CSD A(B)

Eligible Counterpart CSD

Valid From: 2010-01-01 Valid To:

Investor

Investor Parent BIC: T2S BIC Investor BIC: CSD A (B) BIC

Eligible Counterpart CSD

Eligible Counterpart CSD Parent BIC: CSDA (B) BIC Eligible Counterpart CSD BIC: Ext. CSD I BIC

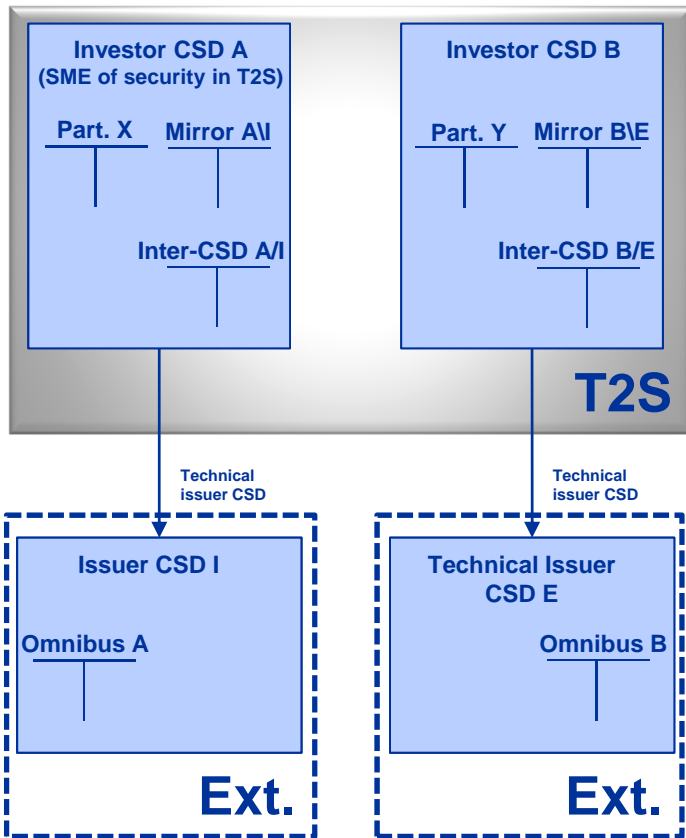
Eligibility Type

Eligibility Type: Issuer CSD

Issuer Parent BIC: CSD A (B) BIC Issuer BIC: Ext. CSD I BIC

External-CSD Settlement

6. External-CSD Settlement (Two external technical Issuer)



#	Step	A2A Message	Executing Party
1	Create Security CSD Link	reda.045	Investor CSD A*
2	Create Security CSD Link	reda.045	Investor CSD A
3	Create Security CSD Link	reda.045	Investor CSD B**
4	Create Security CSD Link	reda.045	Investor CSD B
5	Create CSD Account Link	Only U2A	Investor CSD A
6	Create CSD Account Link	Only U2A	Investor CSD B
7	Create Eligible Counterpart CSD Link	reda.026	Investor CSD A
8	Create Eligible Counterpart CSD Link	reda.026	Investor CSD B

* On behalf of external issuer CSD I

** On behalf of external technical issuer CSD E

Note: Values must be already assigned to the relevant security for the mandatory market-specific attributes defined in the CSD system entity before creating the Security CSD Link.



External-CSD Settlement

6. External-CSD Settlement (Two external technical Issuer)

#	Step	Screen	Executing Party	Reference (ref. UHB v2.0)
1	Create Security CSD Link	CSD Link	Investor CSD A	2.5.2.12 Security CSD Link - New/Edit Screen

SECURITIES
CASH
SERVICES
STATIC DATA
MONITORING

[Static Data](#) > [Securities](#) > [CSD Links](#) > [Edit CSD Link](#)

Investor CSD A (for Ext. CSD I)

CSD Link

ISIN ISIN of Security	Link Type Issuer	Valid From 2062-09-11	Valid To
---------------------------------	----------------------------	---------------------------------	---------------------

Issuer/Investor		Technical Issuer	
Parent BIC CSD A BIC	BIC Ext. CSD I BIC	Parent BIC ---	BIC ---

Technical Issuer

Issuance Account ▾	Primary ▾

If an External CSD is specified as Issuer, the Maintenance Flag must be set to False

Note: When performing a Security CSD Link create request, the Issuance Account can not be specified if the Link Type is "Investor CSD" or the Issuer CSD is an External CSD.



External-CSD Settlement

6. External-CSD Settlement (Two external technical Issuer)

#	Step	Screen	Executing Party	Reference (ref. UHB v2.0)
2	Create Security CSD Link	CSD Link	Investor CSD A	2.5.2.12 Security CSD Link - New/Edit Screen

SECURITIES
CASH
SERVICES
STATIC DATA
MONITORING

Static Data > Securities > CSD Links > Edit CSD Link

Investor CSD A

CSD Link

ISIN ISIN of Security	Link Type Investor	Valid From 2062-09-11	Valid To
---------------------------------	------------------------------	---------------------------------	-----------------

Issuer/Investor		Technical Issuer	
Parent BIC T2S BIC	BIC CSD A BIC	Security Maintenance Yes	Parent BIC CSD A BIC
			BIC Ext CSD I BIC

Technical Issuer

Issuance Account ▾	Primary ▾

Submit
Cancel
Reset

Note: When performing a Security CSD Link create request, the Issuance Account can not be specified if the Link Type is "Investor CSD" or the Issuer CSD is an External CSD.

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External-CSD Settlement

6. External-CSD Settlement (Two external technical Issuer)

#	Step	Screen	Executing Party	Reference (ref. UHB v2.0)
3	Create Security CSD Link	CSD Link	Investor CSD B	2.5.2.12 Security CSD Link - New/Edit Screen

SECURITIES CASH SERVICES **STATIC DATA** MONITORING

Static Data > Securities > CSD Links > Edit CSD Link

Investor CSD B (for Ext. CSD E)

CSD Link

ISIN	Link Type	Valid From	Valid To
ISIN of Security	Issuer	2062-09-11	

Issuer/Investor

Parent BIC	BIC	Security Maintenance	Parent BIC	BIC
CSD B BIC	Ext. CSDEBIC	No	---	---

Technical Issuer

Issuance Account	Primary

Submit Cancel Reset

Note: When performing a Security CSD Link create request, the Issuance Account can not be specified if the Link Type is "Investor CSD" or the Issuer CSD is an External CSD.

If an External CSD is specified as Issuer, the Maintenance Flag must be set to False



External-CSD Settlement

6. External-CSD Settlement (Two external technical Issuer)

#	Step	Screen	Executing Party	Reference (ref. UHB v2.0)
4	Create Security CSD Link	CSD Link	Investor CSD B	2.5.2.12 Security CSD Link - New/Edit Screen

SECURITIES
CASH
SERVICES
STATIC DATA
MONITORING

Static Data > Securities > CSD Links > Edit CSD Link

Investor CSD B

CSD Link

ISIN ISIN of Security	Link Type Investor	Valid From 2062-09-11	Valid To <input type="text"/>
---------------------------------	------------------------------	---------------------------------	---

Issuer/Investor		Technical Issuer	
Parent BIC T2S BIC	BIC CSD B BIC	Security Maintenance No	Parent BIC CSD B BIC
			BIC Ext CSDE BIC

Technical Issuer

Issuance Account <input type="text"/>	Primary <input type="text"/>
<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>

Note: When performing a Security CSD Link create request, the Issuance Account can not be specified if the Link Type is "Investor CSD" or the Issuer CSD is an External CSD.

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External-CSD Settlement

6. External-CSD Settlement (Two external technical Issuer)

#	Step	Screen	Executing Party	Reference (ref. UHB v2.0)
5	Create CSD Account Link	Account Link	Investor CSD A	2.5.3.2 CSD Account Link - New/Edit Screen

SECURITIES
CASH
SERVICES
STATIC DATA
MONITORING

[Static Data](#) > [Securities Account](#) > [CSD Account Links](#) > [Edit CSD Account Link](#)

Investor CSD A

CSD Account Link

Investor		Technical Issuer	
Parent BIC T2S BIC	BIC CSD A BIC	Parent BIC CSD A BIC	BIC Ext. CSD I BIC
Valid From 2010-01-01	Valid To <input type="text"/>		
CSD Participant Account ---	External CSD Participant Account ---		
Mirror Account Mirror a/c in CSD A books	Inter-CSD Account Inter-CSD a/c in CSD A books		
Omnibus Account ---			

The CSD Account Link can additionally be defined per participant account. The shown configuration is set up as default for every participant account not defined individually.



External-CSD Settlement

6. External-CSD Settlement (Two external technical Issuer)

#	Step	Screen	Executing Party	Reference (ref. UHB v2.0)
6	Create CSD Account Link	Account Link	Investor CSD B	2.5.3.2 CSD Account Link - New/Edit Screen

SECURITIES
CASH
SERVICES
STATIC DATA
MONITORING

[Static Data](#) > [Securities Account](#) > [CSD Account Links](#) > [Edit CSD Account Link](#)

Investor CSD B

CSD Account Link

<p>Investor</p> <p>Parent BIC T2S BIC</p> <p>BIC CSD B BIC</p> <p>Valid From 2010-01-01</p> <p>CSD Participant Account ---</p> <p>Mirror Account Mirror a/c in CSD B books</p> <p>Omnibus Account ---</p>	<p>Technical Issuer</p> <p>Parent BIC CSD B BIC</p> <p>BIC Ext. CSD E BIC</p> <p>Valid To <input type="text"/></p> <p>External CSD Participant Account ---</p> <p>Inter-CSD Account Inter-CSD a/c in CSD B books</p>
--	---

The CSD Account Link can additionally be defined per participant account. The shown configuration is set up as default for every participant account not defined individually.



External-CSD Settlement

6. External-CSD Settlement (Two external technical Issuer)

#	Step	Screen	Executing Party	Reference (ref. UHB v2.0)
7	Create Eligible Counterpart CSD Link	Eligible Counterpart Link	Investor CSD A	2.5.1.3 Eligible Counterpart CSD - New/Edit Screen

SECURITIES CASH SERVICES **STATIC DATA** MONITORING

Static Data > Parties > Eligible Counterpart CSDs > Edit Eligible Counterpart CSD

Investor CSD A

Eligible Counterpart CSD

Valid From: 2010-01-01 Valid To:

Investor

Investor Parent BIC: T2S BIC Investor BIC: CSD A BIC

Eligible Counterpart CSD

Eligible Counterpart CSD Parent BIC: T2S BIC Eligible Counterpart CSD BIC: CSD B BIC

Eligibility Type

Eligibility Type: Issuer CSD

Issuer Parent BIC: CSD A BIC Issuer BIC: Ext. CSD I BIC



External-CSD Settlement

6. External-CSD Settlement (Two external technical Issuer)

#	Step	Screen	Executing Party	Reference (ref. UHB v2.0)
8	Create Eligible Counterpart CSD Link	Eligible Counterpart Link	Investor CSD B	2.5.1.3 Eligible Counterpart CSD - New/Edit Screen

SECURITIES CASH SERVICES **STATIC DATA** MONITORING

Static Data > Parties > Eligible Counterpart CSDs > Edit Eligible Counterpart CSD

Investor CSD B

Eligible Counterpart CSD

Valid From: 2010-01-01 Valid To:

Investor

Investor Parent BIC: T2S BIC Investor BIC: CSD B BIC

Eligible Counterpart CSD

Eligible Counterpart CSD Parent BIC: T2S BIC Eligible Counterpart CSD BIC: CSD A BIC

Eligibility Type

Eligibility Type: Issuer CSD

Issuer Parent BIC: CSD A BIC Issuer BIC: Ext. CSD I BIC

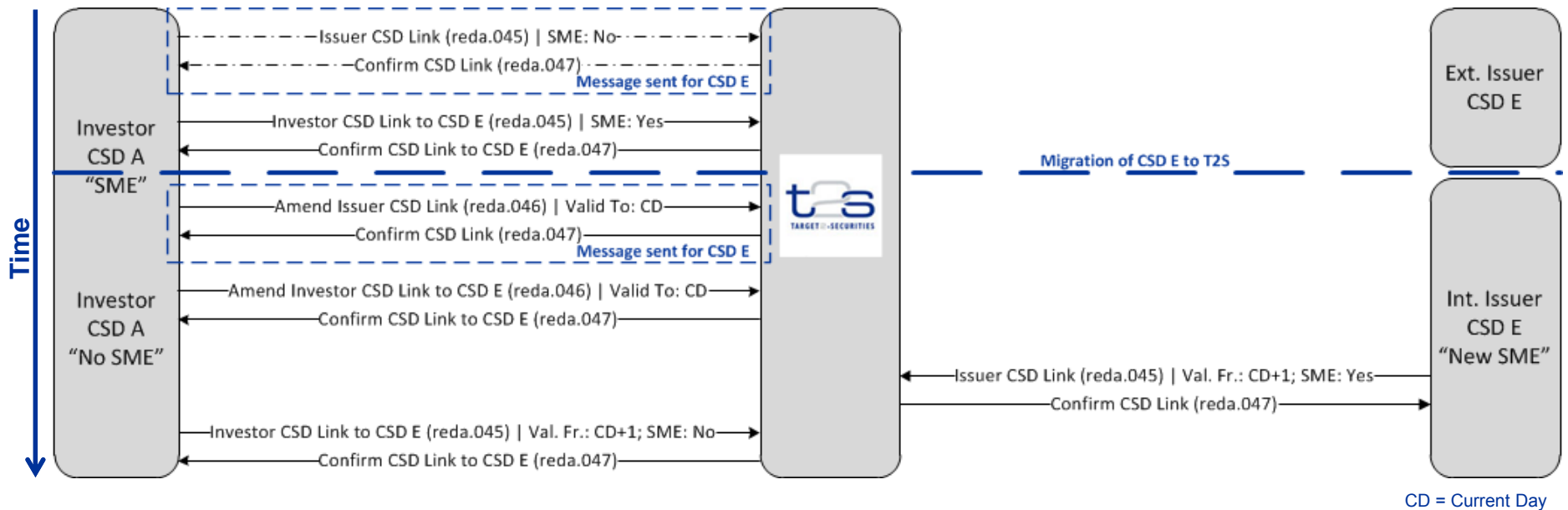


Table of Content

- 1 Parties, Accounts and Links required for Settlement
- 2 Configuration steps for Intra- and Cross-CSD Settlement
- 3 Configuration steps for External-CSD Settlement
- 4 Change of SME

How to change the SME

Change of SME occurs only in exceptional cases such as migration. The assumption is that the date of the change of the SME will be known well in advance, allowing the update of static data to be performed before having instructions with ISD after the change of the SME (hence, preventing the cancellation of instructions during revalidation)



- All the changes to the static data are executed before revalidation is triggered
- Before changing the SME, the old links have to reach a valid to date

Thank you for your attention

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