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# Market Notice

14 October 2016  
MN\_82/2016

## United States: Changes to settlement instructions

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**For the attention of:** DCPs, ICPs

**Priority:** HIGH

**Re:** CROSS-BORDER SETTLEMENT

Dear Client,

Monte Titoli wishes to inform you that from 21 November 2016, settlement instructions for certain types of US stocks, centralised in Monte Titoli, will have to be modified.

The changes are necessary to enable Monte Titoli to maintain the current service level for customers following DTCC's decision to introduce ISO 20022 messaging in replacement of ISO 15022 messaging for all income and corporate action activities.

For this reason, from 21 November on, transactions in US stocks will be split as follows:

1. Dutch law ISINs NL0010545661, NL0010877643 and NL0011585146 will remain in Monte Titoli account 00002008 held with DTCC with no changes to current process.
2. All US securities deposited with DTCC on 18 November, except ISIN NL0010545661, NL0010877643, NL0011585146, that are already subject to a direct procedure handled



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MN\_82/2016

with issuers, will be transferred to Monte Titoli account 85077 held with Clearstream Banking Luxembourg.

3. Government Bonds and other US securities issued or held in Fedwire will continue to be managed in Monte Titoli account 21891 held with Euroclear Bank, without any modification

With reference to securities described in point 2, the following operational information and details will apply:

- Trades will no longer be settled in "dump" mode. Therefore, all trades, receives and deliveries will need to be instructed on both sides of the transaction.
- For instructions sent through MT-X platform, the "settlement system" field must be set to "19" instead of "06" and the "Ctrp Depos. Code" field will have to contain DTCY.
- For instructions sent through Swift the field PSET shall contain BIC code DTCYUS33XXX instead of the previous DTCCUS33XXX
- It will be necessary to provide counterparties with updated account coordinates:  
Account number 85077 – BIC code CEDELULLXXX
- Clearstream Banking Luxembourg has the following SSI for United States:
  - USA Agent Bank: Citibank New York
  - Clearing Code: Citibank New York 0908
  - Clearstream account held with Citibank New York: 089154
- SSI format to be sent to counterparties with effect from 21 November 2016:
  - RECV-PT: 0908      RCVR-ACCT: 089154 CSC85077
  - or

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- RECV-PT: 0908      RCVR-ACCT: 089154      First comment line: CSC85077
- Clients who wish to conduct testing may do so between 7 November and 11 November in a pre-production environment. Clients will be able to execute transfers of financial instruments held in Monte Titoli using the operational guidelines described above. Monte Titoli will provide support for any client requirements.

For further information please contact:

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