Market Notice

4 April 2017
MN_30/2017

Release in production on 04/10/2017

For the attention of:	**DCP, ICP**
Priority:	**HIGH**
Re:	**Release in production on 04/10/ 2017**

Dear Client,

We are pleased to inform you that, as part of the 4 releases annually scheduled by Monte Titoli, following successful testing, the following functionalities will be released into the production environment on 10 April 2017:

- SWIFT Enhancement
- Matched Countervalue
- CLIMP upgrading
- MT-X upgrading

The details of the planned releases are as follows:

1.0 • SWIFT Enhancement

Characteristics	Description
Improvement in the sending of MT564 for positions subject to market claim	For positions subject to market claim, Monte Titoli shall send MT564-type messages including a CLAI indication for rights crediting operations in the context of capital increase with or without payment

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Characteristics	Description
More information on taxable and exempt components in MT564 dividend messages	For dividend operations, Monte Titoli shall provide the detail of the gross total amount (GRSS) divided into a taxable (TXBL) and exempt (TXFR) components, in accordance with the rules of the Securities Market Practice Group.
Support for voluminous narrative texts extended to dividend operations	Monte Titoli recently introduced support for voluminous narrative texts for Corporate Action operations. With its release in April 2017, this support is also extended to dividend and interest payment operations, with the option to repeat the 70E ADTX tag within the ADDINFO sequence up to the limit of the 10,000 complex characters provided for by SWIFT for MT564-type messages.
Clearer information on payment dates and cash contributions	MT564 messages concerning cash contributions will display clearer information, indicating the date of payment and the value date.
36B tag support for MT565 CANC-type instructions	With the new release, participants can send MT565 CANC instructions for revocation of Corporate Action instructions sent previously using the 36B tag, with an indication of the initially indicated amount (QINS)
More flexible format for MT565 NEWM and CANC-type incoming instructions	Monte Titoli will support the 22H tag in addition to 22F (already supported) for the CAOP (Corporate Action Option) qualifier within MT565 NEWM and CANC-type instruction messages in the context of voluntary and mandatory with options Corporate Actions operations.

2.0 • Matched Countervalue

Further to Market Notice No. 21 dated 27 February 2017, the release of new functionalities is confirmed that enable:

- management of the original countervalue of a 'CTC'-type OTC settlement operation, entered by the participant, and the matched countervalue received by T2S
- this makes available to the participant, through a report signed by the participant, both the original countervalue and the matched countervalue relating to the same operation.

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Confirmation is also given that the anomaly reported in Market Notice No. 22 of 10 March 2017, the remote possibility of occurrence of which did not affect the execution of external testing, it has been successfully resolved and the arrangement will therefore be issued in this release.

3.0 • CLIMP Upgrading

With the objective of improving the usability of the CLIMP platform, functionalities have been implemented that enable:

- the display of new fields, including the BIC of the trader in settlement agent reports

- massive modification of the payment coordinates for foreign currencies

- visualisation of the Party BIC in mandates sent to the cash agent.

The updated user manual is available in the directory:

Documentazione > Documentazione tecnica > Manuali Utente in Lavorazione

on the MT-X platform.

4.0 • MT-X Upgrading

Further to client requests for an improvement in the customer experience of Monte Titoli's WEB-based platform, the following functionalities have been introduced:

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- **Invoicing**

    o Introduction of a new "Report invoice" function that has rationalised the selection parameters for display and download of invoices, while also enabling "multiple" download.

- **EPAG reporting**

    o "Paying Agents\Corporate Action Database" → replacement of the "currency" label with "transaction type" and replacement of numerical codes and acronyms with name in plain text;

    o "Paying Agents\Banks responsible for invoicing" → reintroduction of the CAB as a visible indicator for all participants, regardless of the role of the applicant, only the display of the current account being excluded; if the query is made as an EPAG list, complete display of all the data: ABI, CAB, CC.

5.0 CONTACTS

For further information please contact the following offices:

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