
Market Notice

25 September 2017
MN_74/2017

T2S – User Acceptance Test for SWIFT MT568 “stand-alone” messages

For the attention of:

Priority:

Re:

DCPs, ICPs

MEDIUM

T2S – User Acceptance Test for SWIFT MT568
“stand-alone” messages

Dear Client,

We are pleased to inform you that during the period 9 – 20 October 2017 Monte Titoli will make features for managing the new SWIFT MT568 “stand-alone” messages available in the Pre-production environment (linked to the T2S UTEST environment).

The message MT568 “stand-alone” accompanies the current SWIFT MT568 linked to message SWIFT MT564 for corporate actions and replaces, solely for such transactions, the unstructured message SWIFT MT599, normally used for corporate actions not directly managed by Monte Titoli (e.g., tender offers, public purchase bids, public exchange bids, etc.).

The advantage of having a MT568 “stand-alone” message is that it permits structured management of notification of corporate actions for which the corresponding MT564 cannot be prepared (immediate attribution of the notice to a corporate action, transmission of the notice as a function of the balance of the affected security in the account, ability to extract and address the notice in STP mode, etc.).

The free message SWIFT MT599 will remain in effect, but its use will be limited to indistinct textual information, not directly related to the announcement or execution of a corporate action (e.g., list of admitted financial instruments, notices issued on instructions from the issuer, etc.).

Monte Titoli will automatically prepare some scenarios for which the use of the SWIFT MT568 “stand-alone” message is indicated and will send the corresponding notice to participants who are already authorised to receive free message MT599.



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In accordance with the 2017 road map, the proposed schedule for managing these tests is as follows:

- Wednesday, 11 October 2017 → MT568 without reference ISIN, to be sent to all clients enabled to receive message MT599;
- Thursday, 12 October 2017 → MT568 for the ISIN IT0000088457, to be sent to all clients authorised to receive message MT599 who have positions in the security in question;
- Wednesday, 18 October 2017 → MT568 without reference ISIN, to be sent to all clients authorised to receive message MT599;
- Thursday, 19 October 2017 → MT568 for the ISIN DE0007236101, to be sent to all clients authorised to receive message MT599 who have positions in the security in question.

The technical documentation of reference is published on the MyStandards portal. In particular, the specifications of the message concerned are set forth in the Usage Guidelines “Monte_Titoli_Corporate_Action_Narrative_15022_v.1.0”.

Clients interested in participating in the tests are asked to send their enrolment to the e-mail address set out below and also to send confirmation of completion of the tests and results obtained to that same e-mail address once the testing has been concluded.

Monte Titoli will consider the absence of a reply as tacit assent to the launch of the new features into production, which, in the absence of critical issues, is scheduled for 30 October 2017.

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