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# Operational Notice

24 January 2018  
ON\_04/2018

## Link with DTCC – Changes to the settlement flow

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<b>For the attention of:</b>	<b>X-TRM users</b>
<b>Priority:</b>	<b>HIGH</b>
<b>Re:</b>	<b>Link with DTCC – Changes to the settlement flow</b>

Dear Client,

Monte Titoli is pleased to inform you that in the month of March 2018, small improvements will be introduced to the current settlement flow between DTCC and Monte Titoli. These modifications will be tested in the pre-production environment.

In the new scenario, if a counterparty at DTCC does not recognise the credits instructed by a participant in Monte Titoli, DTCC will send a report to Monte Titoli using the new code “DK” (DK= don’t know), which implies for MT to send a report to the X-TRM user through a G56 message which in the DETTAGLI PARTY1 CONTROPARTE field contains the new value ‘31’.

The tests will take place on financial instruments directly managed by Monte Titoli with the US depositary.

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### Test plan

The test case to be followed is:

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Participant	X-TRM-Monte Titoli
rejection by the DTCC participant of the credit instructed by Monte Titoli following the DELIVERY INSTRUCTION FROM THE PARTICIPANT MONTE TITOLI to DTCC (Delivery)	
G56 with code 31 in the field <----- DETTAGLI PARTY1 CONTROPARTE (the securities are re-credited to the MT Participant)	<----- G56

X-TRM users are asked to verify that the '31' value has been correctly received in the DETTAGLI PARTY1 CONTROPARTE field of the G56 message, whenever DTCC refuses the credits instructed by the participant following Monte Titoli's request to perform the corresponding test case.

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## Date of tests and go-live

The tests will take place between 26 February and 16 March 2018 in the Monte Titoli test environment named "T2" (Pre-prod) connected to the T2S test environment named "UTEST". Subject to the outcome of the internal Monte Titoli tests and the external tests carried out by X-TRM users, the implementation's release into production is planned for 26 March 2018.

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Participants in testing are invited to transmit the result obtained from their execution of the tests by email to the address: [mt-test-sett@lseg.com](mailto:mt-test-sett@lseg.com) by 20 March 2018.

Monte Titoli will consider the absence of feedback as tacit confirmation that the implementation is functioning correctly.

Please use the following contact address for support requests during the test phase:

## Settlement Operations

Email: [mt-test-sett@lseg.com](mailto:mt-test-sett@lseg.com)