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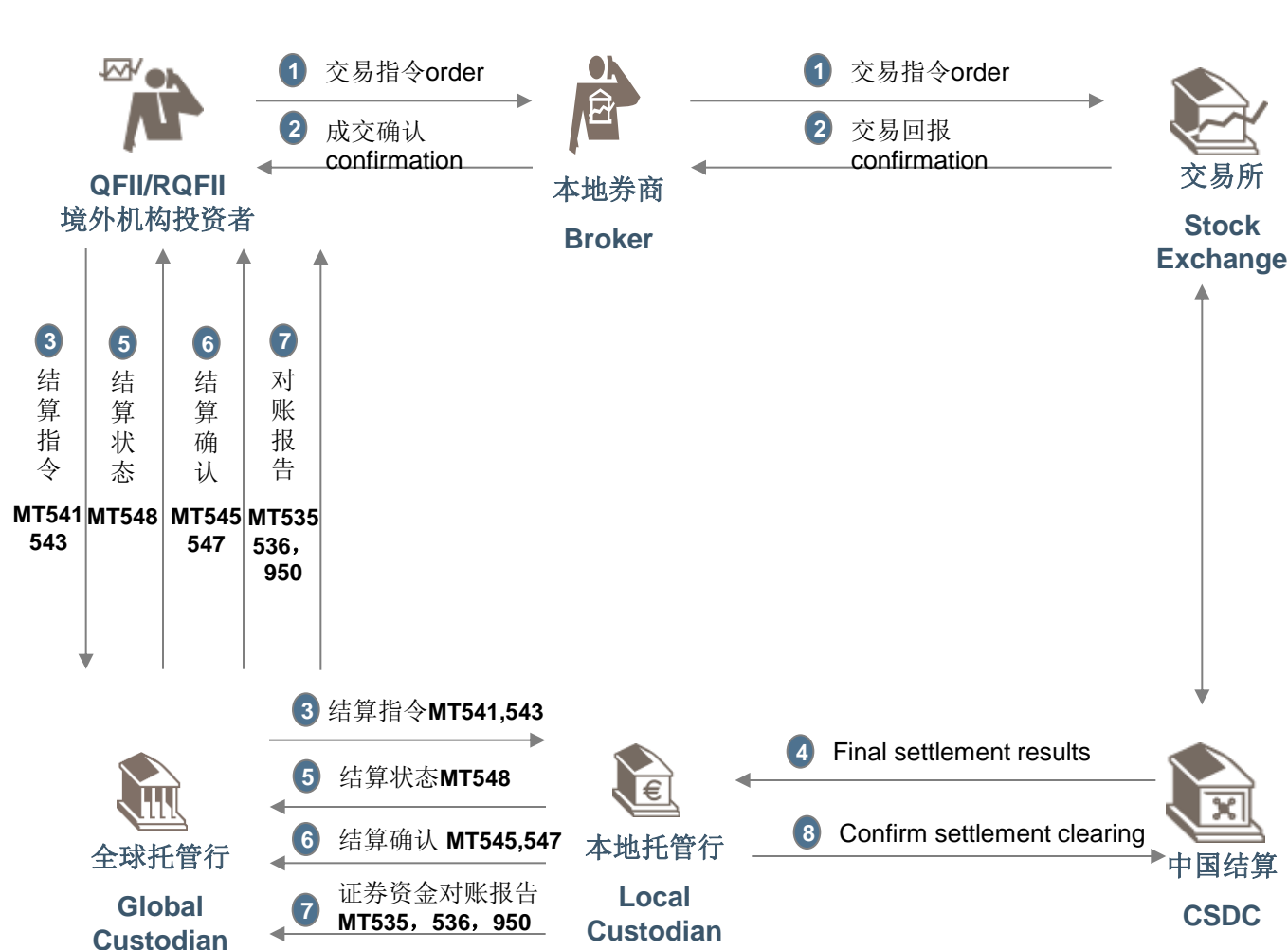
证券市场实务规范组织  
China Securities Market Practice  
Group (NMPG CN)

中国证券业务运营流程简介

The operational flows introduction  
of China Securities Business

May 2019, V1.0

# ISO 15022 Messages on Settlement & Reconciliation in QFII /RQFII business (Exchanges)

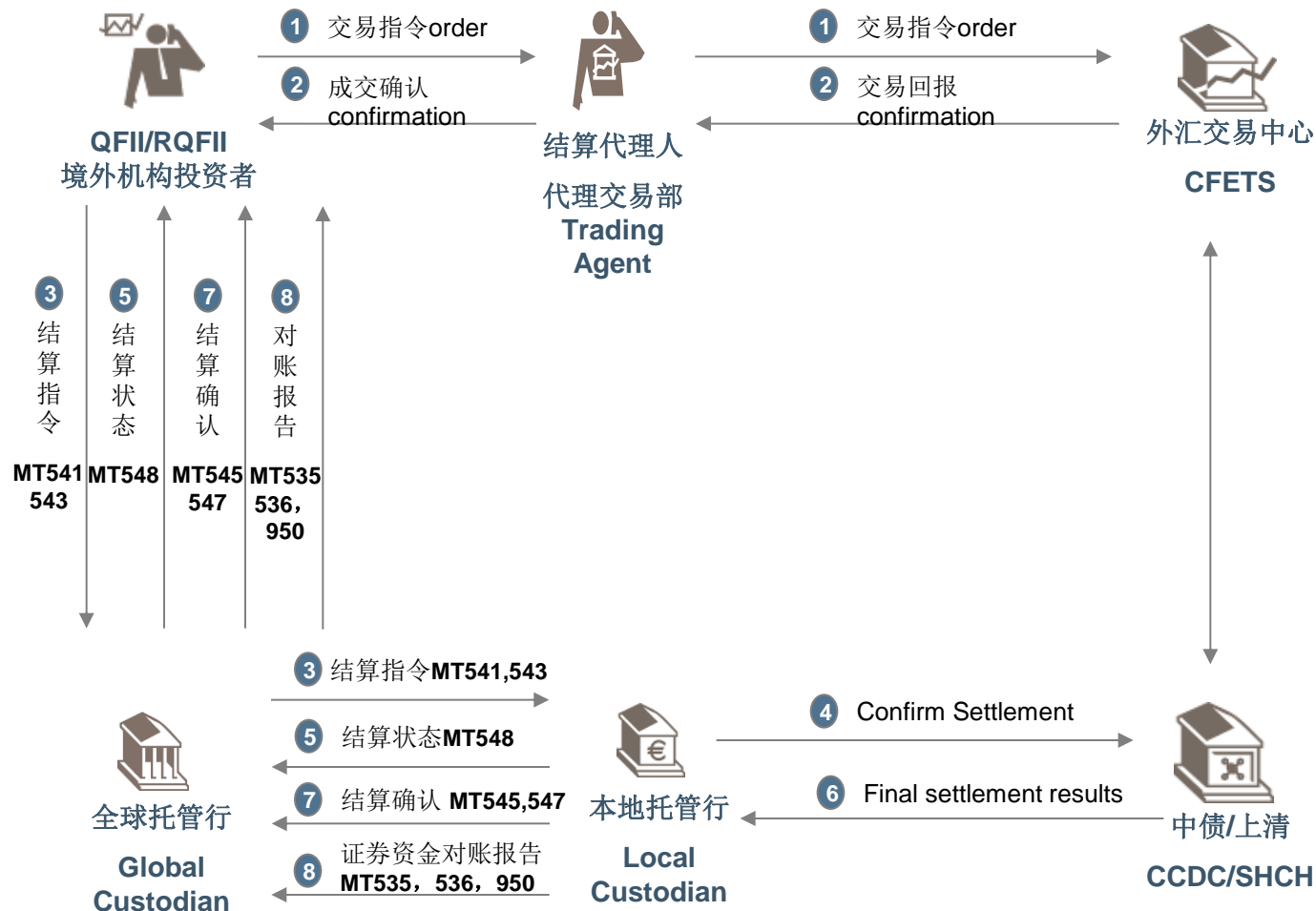


Seq.	Message Type	Message Name
(3)	MT541	Receive Against Payment (Buy Settlement Instruction)
(3)	MT543	Deliver Against Payment (Sell Settlement Instruction)
(6)	MT545	Receive Against Payment Confirmation (Buy confirmation)
(6)	MT547	Deliver Against Payment Confirmation (Sell Confirmation)
(5)	MT548	Settlement Status and Processing Advice
(7)	MT535	Statement of Holdings
(7)	MT536	Statement of Transactions
(7)	MT950	Statement Message

**Note:**

- ❖ China A share market in stock exchange is mandatory settlement mechanism with holding T+0 and cash T+1 settlement cycle, without failed trade and pre-matching.
- ❖ MT548 is only for exceptional case, like cancellation, etc.

# ISO 15022 Messages on Settlement & Reconciliation in QFII /FII business (Interbank)



Seq.	Message Type	Message Name
(3)	MT541	Receive Against Payment (Buy Settlement Instruction)
(3)	MT543	Deliver Against Payment (Sell Settlement Instruction)
(7)	MT545	Receive Against Payment Confirmation (Buy confirmation)
(7)	MT547	Deliver Against Payment Confirmation (Sell Confirmation)
(5)	MT548	Settlement Status and Processing Advice
(8)	MT535	Statement of Holdings
(8)	MT536	Statement of Transactions
(8)	MT950	Statement Message

**Note:**

- ❖ China Interbank market in OTC is DVP settlement mechanism with T+0 , T+1 or T+2 settlement cycle for cash bond, without pre-matching.
- ❖ MT548 is only for exceptional case, like cancellation, etc.