



SETTLEMENT AND ISO 15022 STANDARDS:

SINGAPORE MARKET PRACTICE

Issued on behalf of the [Singapore](#) Market Practice Group

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Singapore Market Practice Templates for Settlement

1 Introduction

This document refers to equities and fixed income vanilla trades in a custody environment.

Note: this market practice is also available on www.swift.com/mystandards (search for NMPG SG SR).

Changes to previous version			
V1 February 2014	Review	Review of the Market Practice with SG NMPG members.	Page
V2 March 2015	Update	Update Place of Trade details	Page 3
V2.1 July 2015	Update	Update Disclaimer	

2 The Needed Elements

SG	
Business element name	Data Content Format
Sender's Message Reference	16x
Settlement Date	8!n
Trade Date	8!n
Identification of Financial Instrument	ISIN1!e12!c
Quantity of Financial Instrument to be settled	4!c/15d with 4!c = UNIT for equities 4!c = FAMT for fixed income
Safekeeping account to be credited or debited	35x
Type of Settlement Trade	4!c (1)
Delivering or Receiving agent	BIC
Client of Delivering or Receiving agent	BIC
Place of settlement	BIC
Settlement Amount (including currency)	3!a15d

3 Illustration of the common elements used:

3.1 Plain Vanilla.

- Securities used: SG0123456789
- Parties and safekeeping accounts relationships as follows :

Fund manager	FMXXCC22	fictional Bank Identifier Code (BIC)
	ABCD	fictional account with its global custodian
Broker	BRYYCC22	fictional Bank Identifier Code (BIC)
	99857	fictional account with its local agent

Global custodian	GCXXDD22	fictional Bank Identifier Code (BIC)
	A1B2	fictional account with its subcustodian/local agent
Subcustodian/local agent of the global custodian (1)	SCXXSG22	fictional Bank Identifier Code (BIC)
	21354	fictional account with the central securities depository
Local agent of the broker (2)	SCYYSG22	fictional Bank Identifier Code (BIC)
	88888	fictional account with the central securities depository
Example of PSET	CDPLSGSG MASGSGSM	

- Trade Date is: 01 March 2005
- Settlement Date is: 04 March 2005
- Quantity is: 15000
- Settlement amount is: SGD300000,
- Sender's Reference is: 21324

Detailed Field Name	Data Field Content	Example
Start of block	GENL	:16R:GENL
Sender's Reference	16x	:20C::SEME//21324
Function of the message	4!c	:23G:NEWM
End of block	GENL	:16S:GENL
Start of block	TRADEDET	:16R:TRADEDET
Place of Trade	4!c	Effective 1 June 2014, the SGX has imposed new fees for off-exchange trades. :94B::TRAD//OTCO (Off exchange) :94B::TRAD//EXCH/XSES (Singapore Exchange) :94B::TRAD//EXCH/XLON (London Stk Exchange)
Settlement Date	8!n	:98A::SETT//20050304
Trade Date	8!n	:98A::TRAD//20050301
Identification of the Financial Instruments	ISIN!e12!c	:35B:ISIN SG0123456789
End of block	TRADEDET	:16S:TRADEDET
Start of block	FIAC	:16R:FIAC
Quantity of Financial Instrument	4!c/15d	:36B::SETT//xxxx/15000,
Safekeeping Account	35x	:97A::SAFE//xxxxxxxxxx
End of block	FIAC	:16S:FIAC
Start of block	SETDET	:16R:SETDET
Settlement Transaction Type Indicator	4!c	:22F::SETR//TRAD
IDENTIFICATION OF PARTIES WILL VARY ACCORDING TO THE SETTLEMENT CHAIN OF ACCOUNTS		
Start of block	AMT	:16R:AMT
Settlement amount	3!c15d	:19A::SETT//SGD300000,
End of block	AMT	:16S:AMT
End of block	SETDET	:16S:SETDET

3.2 Settlement Chain should at least contain:

Delivering or Receiving Agent	BIC
Client of Delivering or Receiving Agent	BIC
Place of Settlement	BIC

Example :

Start of block	SETPRTY	:16S:SETPRTY
Party (Delivering agent)	BIC	:95P::DEAG//SCYYSG22
Party (Receiving agent)	BIC	:95P::REAG//SCYYSG22
End of block	SETPRTY	:16S:SETPRTY
Start of block	SETPRTY	:16R:SETPRTY
Party (Seller)	BIC	:95P::SELL//BRYYCC22
Party (Buyer)	BIC	:95P::BUYR//BRYYCC22
End of block	SETPRTY	:16S:SETPRTY
Start of block	SETPRTY	:16R:SETPRTY
Party (place of settlement)	BIC	:95P::PSET//CDPLSGSG or MASGSGSM
End of block	SETPRTY	:16S:SETPRTY

4 Extension to Settlement Confirmation and Free of Payment

The set of common elements can also be used for settlement confirmation and free of payment transaction with the following differences:

4.1 free of payments

Free of payment instruction contains the same elements as for the against payment transaction except for the elements pertaining to the settlement amounts. The settlement amount(s) is not required.

4.2 confirms

The Settlement confirmation – whether it is a free of payment or an against payment transaction – should contain the same elements as the original instruction

PLUS:

- The reference to the original settlement instruction that was received. This is done using the Linkage Block and the qualifier 20C::RELA//16x

EXCEPT:

- The settlement date given in the confirmation is the effective settlement date (which might differ from the instructed settlement date as stated in the instruction). This translates in ISO 15022 messages by using the qualifier ESET rather than SETT as qualifier for the date field 98a.
- The quantity of financial instrument in the confirmation is the effective settled quantity. This translates in ISO 15022 messages by using the qualifier ESTT rather than SETT as qualifier for the quantity of financial instrument field 36B.
- The settlement amount given in the confirmation is the effective settlement amount. This translates in ISO 15022 messages by using the qualifier ESTT rather than SETT as qualifier for the amount field 19A.