
Implementation of SCoRE Standards
– Enhancements to Corporate
Actions messages in ISO 15022
format

Client Test Guide

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February 2024

Document number: 7504

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1. Introduction

1.1 SCoRE overview

The Collateral Management Harmonisation Task Force (CMH-TF) of the Advisory Group on Market Infrastructures for Securities and Collateral (AMI-SeCo) has identified ten areas for harmonisation within Collateral Management.

The ten Collateral Management Harmonisation Activities (CMHAs) are as follows:

- Triparty collateral management;
- Corporate actions;
- Taxation processes;
- Bilateral collateral management;
- Margin calls;
- Billing processes;
- Cut-off times;
- Collateral dynamic and static data;
- Sourcing of collateral;
- Non-Euro collateral.

To establish this harmonisation process, four dedicated expert groups (EG) were created, which are:

- Bilateral Collateral Management EG: The group has analysed activities on bilateral collateral management, margin calls, cut-off times and sourcing of collateral.
- Triparty Collateral Management EG: The group has analysed any questions related to the development of the single triparty model with a focus on messaging.
- Asset Servicing EG: The group has analysed issues related to corporate actions (focus on equities). Questions on billing processes have also been analysed as required.
- Taxation Processes EG: The group is responsible for reviewing taxation processes (relevant to collateral management and asset servicing).

The output of these expert groups is consolidated into the AMI-SeCo Single Collateral Management Rulebook for Europe (SCoRE), made up of various standard documents (standards) which are published on the ECB website. Further technical implementation documentation may also be produced.

The standards have been already agreed for the three CMHAs:

- Triparty collateral management;
- Corporate actions;
- Billing processes.

Clearstream Banking is a Member of the Collateral Management Harmonisation Task Force (CMH-TF), that formulates and monitors the implementation of the SCoRE standards and is also a key contributor within each of the Expert Groups.

SCoRE standards apply to stakeholders operating in Europe. The scope of the SCoRE standards is also understood to apply to all securities issued in (I)CSDs in Europe. This includes all securities for the AMI-SeCo markets in scope, that is, the EEA (European, Norwegian, Islandic and Liechtenstein), Swiss and UK markets. It also includes Eurobonds as well as foreign currency denominated (paying) securities issued on those markets. It does not include, however, securities originally issued in other markets or funds originally issued via transfer agents. Please refer to the AMI-SeCo documentation for further information.

The implementation of the first wave of AMI-SeCo SCoRE Standards by the triparty agents (TPA) and (International) central securities depositories ((I)CSD) provides harmonised workflows and business processes with interoperable market infrastructures based on a common set of data and messaging standards.

Clearstream Banking will implement the collateral management harmonisation standards set by AMI-SeCo CMH-TF

Single Collateral Management Rulebook for Europe (“SCoRE”) and facilitate triparty collateral management with central banks via the ECB’s ECMS platform.

1.2 Structure and content of this document

This client test guide describes the necessary scope and general framework for organising, preparing and executing the client testing for the enhancements to ISO 15022 Corporate Actions messages resulting from the implementation of SCoRE. The purpose of the document is to ensure a smooth and efficient go-live for these enhancements in April 2024. It provides a common understanding and commitment of all involved stakeholders for the testing scope, testing execution, testing timeframe, and the test environment setup.

The guide describes how Clearstream Banking supports the testing of client-specific impacts of SCoRE, by making the Clearstream Banking testing environments (IMS23/OCCT) available to clients. Furthermore, this guide intends to provide clients with the testing requirements and to provide guidance throughout test execution. Clearstream Banking will provide test cases that will be executed during the testing period.

Following the introduction and general topics in Chapter 1:

- Chapter 2 summarises the key information related to the client testing.
- Chapter 3 sets out the schedule and the scope of the client testing.
- Chapter 4 outlines details on static and dynamic data, information related to Clearstream Banking and technical connectivity setup.
- Chapter 5 provides the client testing calendar which provides a chronological overview of the planned testing activities and availability of relevant test environments.
- Chapter 6 outlines the detailed test cases in scope of the client testing.
- Chapter 7 provides Clearstream Banking contact details.
- Chapter 8 provides a glossary.

2. Key information

The table below summarises the key information relating to the testing:

SCoRE Corporate Actions Standards (ISO 15022 impacts)	5 March 2024 – 28 March 2024
Availability of the IMS23/OCCT Test Environment	<p>Monday 09:00 - 17:00 CET</p> <p>Tuesday 09:00 - 17:00 CET</p> <p>Wednesday 09:00 - 17:00 CET</p> <p>Thursday 09:00 - 17:00 CET</p> <p>Friday 09:00 - 12:00 CET</p> <p>Saturday Not available.</p> <p>Sunday Not available.</p>
Scope	<p>Ensure connectivity and functional Corporate Actions message exchange in ISO 20022 format between Clearstream Banking and its clients.</p> <p>Verify changes to Corporate Actions messages in ISO 15022 format resulting from the implementation of SCoRE.</p>
Test connectivity	No change regarding ISO 15022 connectivity
Connectivity channels	<p>Xact via Swift</p> <p>Xact via File Transfer</p> <p>Xact Web Portal</p> <p>ClearstreamXact Testing Environment web page</p>
Participation	Optional, but recommended
Subscription	Please complete the test registration form available on the Clearstream Banking ECMS / SCoRE implementation web page and send it by email to ECMS.Programme@clearstream.com .
Subscription deadline	31 January 2024
Useful links	<p>Clearstream Banking ECMS / SCoRE implementation web page</p> <p>Announcement SCoRE and ECMS: Client testing</p>

3. Client testing scope

The scope of the client testing is designed by Clearstream Banking to support clients in verifying changes to the current processing for Corporate Actions in ISO 15022 format impacting clients, resulting from the implementation of SCoRE. Please refer to the functional specifications document for a detailed description of these impacts.

Please note that this client testing phase will not cover the ISO 20022 format, which will be subject to a separate test phase in October 2024 (see announcement SCoRE and ECMS: Client testing).

The scope of this client test guide therefore covers Corporate Actions business process and related reporting in ISO 15022 format. Please note that this document does not describe each (sub)process in detail. The document describes only as much detail as is required to explain the functional logic and sequence of processing. Please refer to the respective handbooks for detailed process descriptions.

3.1 SCoRE Corporate Actions Standards

The following SCoRE Corporate Actions Standards have impacts on clients regarding the processing of Corporate Action in ISO 15022 format, and are included in the scope of the client testing:

- Standard 1A. Corporate Action Notification - The account servicer will notify the account owner about the details of a CA event in accordance with a set of harmonised business processes, workflows and key data elements via new ISO20022 messages.
- Standard 1B. Corporate Action Instruction - Instructions for elective corporate actions will be processed in accordance with a set of harmonised business processes, workflows and key data elements via new ISO20022 messages.
- Standard 1D. Corporate Action Confirmation - The account servicer must confirm that a corporate action has been carried out in accordance with a set of harmonised business processes, workflows and key data elements via new ISO20022 messages.
- Standard 1E. Corporate Action Reversal - The account servicer must carry out the reversal of a corporate action in accordance with a set of harmonised business processes, workflows and key data elements via new ISO20022 messages.
- Standard 5. Negative cash flows – for some specific cases only - Clearstream Banking will support the processing of corporate actions where the underlying security has a fixed negative interest rate or a floating rate coupon.
- Standard 10. Elective Events – Clearstream Banking will implement new requirement for settlement not to occur after the Market Deadline.
- Standard 13. Reversal of CA – Clearstream Banking will send a pre-advice message, issued in advance of any reversal of a corporate action.

3.1.1 Messages in scope of testing

The following messages in ISO 15022 format are in scope of the client testing:

Message name	ISO 15022 format
Corporate Action Notification	MT564
Income Pre-Advice Report (IPAR)	MT564
Claim and Reversal Advice	MT564
Corporate Action Confirmation	MT566
Corporate Action Instruction Status and Processing Advice	MT567

3.1.2 ISINs in scope of testing and creation of holdings

Prior to the start of the client testing, Clearstream Banking will create holdings of predefined securities on the respective client accounts in the test environment. The following ISINs will be used for the Corporate Actions client testing:

ISIN	Name	Nominal available
IT0004982119	EUR 7,50 MICROSPORE CV (CV) 13-2034	500,000
IT0003331888	EUR 7,5 ALITALIA LINEE AEREE ITA.(CV) 02-2010	500,000
FR0010810044	EUR 0,00 REPUBLIK FRANKREICH, PARIS 09-2036	500,000
FR0013313459	EUR 0,00 CRLY CIE (REGS) 18-2033	500,000
DK0009918138	DKK 7 DENMARK, KINGDOM OF 94-24	500,000
DK0025083701	DKK XXX NORDEA/1.140000/ CALYP 06 2025 11-2025	500,000
XS1120649584	EUR FL.R BNP PARIBAS (REGS/17046) 14-2027	500,000
XS1325645825	EUR 2,75 BNP PARIBAS (REGS/17500) 15-2026	500,000
FR0010292169	EUR 3,875 CIE FINANCEMENT FONCIER 06-2055	500,000
FR0000471930	FRANCE TELECOM OBL8 1/8PCT03-0133 EMTN	500,000
XS2002496409	EUR 3,125 BAYWA AG (REGS) 19-2024	500,000
LU1598757687	SHS ARCELORMITTAL ORD BR	500,000
FR0011885706	SHS PRSHS ARCELORMITTAL ORD BROSOU D ORD BR	500,000
FR0013374493	ENGIE ACTPRIME FIDEL.2021 (SPECIFIQUE)	500,000

3.2 Testing timeline

The client testing runs over a period of four weeks between 5 March and 28 March 2024:

Cycle 1:

- Start date: 5 March 2024
- End date: 14 March 2024

Cycle 2:

- Start date: 18 March 2024
- End date: 28 March 2024

4. Preparation of testing environments

During the client testing period, clients will be able to send and receive corporate action messages via IMS23 and OCCT (the test environments are linked). Additionally, clients will receive settlement messages indicating the booking of proceeds for corporate actions.

For a successful participation in the client testing, account and connectivity settings must be in place. Please contact the Connectivity Test Support team (connect-test@clearstream.com) if:

- The account and connectivity settings in IMS23/OCCT need to be verified.
- The client requires new connectivity or new account in IMS23/OCCT.
- There are setup requirements related to client testing.

4.1 CBF account settings in testing environments

For successful participation in the client testing, account settings must be available in Clearstream Banking client testing environments IMS23 and OCCT. In general, the settings used in the testing environment shall not deviate from production. If clients decide differently, they are requested to reconfirm the settings in the testing environment and are requested to consider the risk that is imposed by executing test cases with deviating static data.

The default language of the reports transmitted in the testing environment is English. Clients cannot change these settings in IMS23/OCCT test environment.

The related account settings will be reused from the previous testing periods stored in IMS23/OCCT. If the account settings in IMS23/OCCT need to be updated, please contact the Connectivity Test Support team (connect-test@clearstream.com).

4.2 CBF test environment (IMS23): Connectivity channels

For the client testing, clients may need a connectivity setup in IMS23. The connectivity setup from the previous testing period stored in the different testing environments will be reused. This is valid for the settlement reporting. A client requiring a change in the custody reporting setup needs to indicate the future reporting in advance allowing the modification in due time. Sufficient lead time allowing the preparation of the technical setup (for example, RMA key exchange and ping test) needs to be considered. Illustrated below is the custody reporting setup in ISO 15022 format offered by Clearstream Banking.

Category	Setup
Report types	MT564 Income Pre-Advice Report (IPAR) MT564 Claim and Reversal Advice MT564/568 Corporate Action Notifications MT566 Corporate Action Confirmations MT567 Corporate Action Instruction Status and Processing Advice
Frequency	Realtime
Delivery channel	SWIFT MQ File Transfer
Event types	All
Mandatory/voluntary	All

Table 1: List of connectivity channels and custody reporting setting

Clients that have not registered for previous client testing or require their connectivity settings to be verified are requested to contact the Connectivity Test Support team (connect-test@clearstream.com). Changes in the connectivity setup also need to be communicated via connect-test@clearstream.com.

For the message exchange via the SWIFT network, SWIFT requires the use of Test BICs as technical sender and receiver address within its testing environment. The Test BIC must be registered with the SWIFT network. If clients wish to participate via a Test BIC for the first time, they should allow some time for the preparation of the technical setup by SWIFT, RMA key exchange and connectivity tests.

Technically, CBF clients can send instructions to the CBF client testing environment (IMS23) by using the production BIC DAKVDEFFXXX in the header or the CBF Test BIC ZYDGDEF0DOM when they instruct via File Transfer or MQ. Via SWIFT, BIC ZYDGDEF0DOM must always be used. If a client wants to send an instruction to a test system via File Transfer, the message must be identified as not being for production. This is done by a TNG trailer at the end of the instruction: ä5: äTNG: üü

In order to set up the required connectivity channels, it is required as in production to request the settings in advance. The required [order forms](#) are available on the Clearstream website. Please contact the Connectivity Test Support team (connect-test@clearstream.com) if connectivity settings in IMS23 need to be verified.

4.3 CBL account settings in testing environments

Clients are requested to verify the existing ClearstreamXact connectivity setting and check if all users maintaining corporate action events via Xact Web Portal can access the functionality and that sufficient rights are granted. The Xact Web Portal as the graphical user interface for the instruction management is used to configure the report definitions for the automated message flow (A2A connectivity). The default language of the reports transmitted via the testing environment is English. Clients cannot change these settings in OCCT test environment.

Please contact the Connectivity Test Support team (connect-test@clearstream.com) if changes to the Xact Web Portal access are necessary.

4.4 CBL test environment (OCCT): Connectivity channels

For the message exchange via the SWIFT network, SWIFT requires the use of Test BICs as technical sender and receiver address within the testing environment. Test BICs used in IMS23 might be different to the Test BICs used in OCCT. The Test BIC must be registered with the SWIFT network. If clients wish to participate via a Test BIC for the first time, they should allow some time for the preparation of the technical setup by SWIFT, RMA key exchange and connectivity tests.

Technically, CBL clients can send instructions to the CBL test environment (OCCT) using the CBL Test BIC ZYAILUL0XXX in the header via A2A connectivity (SWIFT) or U2A connectivity (Xact Web Portal). BICs used in production are different to the ones provided in the test environment. For CBF-i accounts, Test BICs needs to be provided by clients and they need to be linked to the BIC. Clients are requested to check account connectivity settings.

The Xact U2A connectivity setup from the previous testing period stored in CBL test environment (OCCT) will be reused.

In order to ensure a proper instruction maintenance via Xact Web Portal, clients are requested to check if testers have sufficient access and the necessary user rights. Please contact the Connectivity Test Support team (connect-test@clearstream.com) if connectivity settings in OCCT needs to be enriched for the client testing.

4.5 Message routing

Clearstream has developed an internal routing mechanism to create flexibility for clients to choose the SWIFT BIC.

All message routing options available in the OneClearstream test environment (combining four possible tests BICs with asset servicing and settlement messages) are summarised in the following table:

Asset servicing and settlement				
Production BICs	DAKVDEFFXXX	DAKVDEFFDOM	DAKVDEFFONE	CEDELULLLXXX
Test BICs	ZYDGDEF0XXX	ZYDGDEF0DOM	ZYDGDEF0ONE	ZYAILUL0XXX
Channels	MQ	SWIFT	SWIFT/MQ	SWIFT

Table 2: List of message routing options

How to read the table above:

Instructions sent to Clearstream Banking:

- Asset servicing and settlement instructions along the CBF legacy format, may be sent via SWIFT to the address ZYDGDEF0DOM, and for MQ to ZYDGDEF0XXX.
- OneClearstream settlement instructions via SWIFT may be sent to ZYAILUL0XXX or ZYDGDEF0ONE, and for MQ the address ZYDGDEF0ONE may be used.
- OneClearstream asset services instructions via SWIFT may be sent to ZYAILUL0XXX, ZYDGDEF0DOM or ZYDGDEF0ONE, while for MQ, OneClearstream asset services instructions may be sent to ZYDGDEF0XXX or ZYDGDEF0ONE.

Reports received from Clearstream Banking:

- For OneClearstream settlement and asset servicing reports, clients will receive reports from ZYAILUL0XXX, ZYDGDEF0DOM or ZYDGDEF0ONE, via SWIFT and from ZYDGDEF0XXX and ZYDGDEF0ONE via MQ. For each report and/or media the emitter BIC address may be chosen in the Xact Web Portal subscription tool. It is important to note that Xact Web Portal will only offer production BICs for the creation of reporting in the test environment. Clients may refer to the table above for the correspondence between production BICs and testing BICs.
- For CBF legacy settlement format, ZYDGDEF0XXX is applicable for MQ while ZYDGDEF0DOM is applicable for SWIFT.

4.6 Issue Declaration Form

The Issue Declaration Form is a fillable form for the written submission of any issue encountered during the client testing period. The form is requested to be sent if a test issue raised by a client cannot be resolved. If the test issue relates to a test case as described in chapter 6 “Detailed test cases description”, please mention it in the description.

The completed declaration form will initiate an investigation of the issue. This procedure aims to avoid misunderstandings and to accelerate the solution process.

The link to the Issue Declaration form can be found on the [Clearstream Banking ECMS web page](#).

Completed Issue Declaration Forms can be sent to ECMS.Programme@clearstream.com.

5. Client testing calendar

Clearstream Banking has defined a client testing calendar that gives an overview of the testing for each stage of the client testing period. The testing calendar is specified daily, and it includes the dates for:

- Availability of all environments participating in the testing (IMS23/OCCT).
- Test cases covering corporate action events.

Since the testing calendar is subject to change, clients are requested to ensure they always refer to the most up-to-date version of this client test guide which will be published on the [Clearstream Banking ECMS web page](#).

The overall test schedule shown below indicates the downtimes already communicated for the Clearstream Banking client testing environment (IMS23/OCCT). Clients need to align their processing schedules with the test execution run times. There might be additional downtimes, if one of the environments is not available or the testing is limited because of specific measures ensuring a proper test execution. Clearstream Banking will inform clients about such downtimes in due time by email to their contact nominated (SPOCs) based on the information provided in the client testing registration form.

Test day	Availability of IMS23	Availability of OCCT	Dedicated test case / focus day
Tuesday, 5 March 2024	Open	Open	Start of end-to-end Testing Cycle 1
			Announcement Day EXOF VOLU
			Announcement Day BIDS VOLU
			Announcement Day INTR DK
			Announcement Day INTR XS
			Announcement Day INTR FR
			Announcement Day INTR non-BD
			Announcement Day DVOP CHOS
Thursday, 7 March 2024	Open	Open	Record Date INTR DK
			Record Date INTR XS
			Record Date INTR FR
			Record Date INTR non-BD
			Announcement Day SOFF MAND
Friday, 8 March 2024	Open	Open	Focus Day INTR DK
			Focus Day INTR XS
			Focus Day INTR FR
Saturday, 9 March 2024	Weekend		Focus Day INTR non-BD
Sunday, 10 March 2024	Weekend		

Test day	Availability of IMS23	Availability of OCCT	Dedicated test case / focus day
Monday, 11 March 2024	Open	Open	Ex Date SOFF MAND
Tuesday, 12 March 2024	Open	Open	Focus Day EXOF VOLU
			Focus Day BIDS VOLU
			Focus Day DVOP CHOS
			Record Date SOFF MAND
Thursday, 14 March 2024	Open	Open	Focus Day SOFF MAND
			End of end-to-end Testing Cycle 1
Saturday, 16 March 2024	Weekend		
Sunday, 17 March 2024	Weekend		
Monday, 18 March 2024	Open	Open	Start of end-to-end Testing Cycle 2
			Announcement Day INTR DK
			Announcement Day INTR XS
			Announcement Day INTR FR
			Announcement Day INTR non-BD
Tuesday, 19 March 2024	Open	Open	Announcement Day EXOF VOLU
			Announcement Day BIDS VOLU
			Announcement Day DVOP CHOS
Wednesday, 20 March 2024	Open	Open	Record Date INTR DK
			Record Date INTR XS
			Record Date INTR FR
			Record Date INTR non-BD
Thursday, 21 March 2024			Focus Day INTR DK
			Focus Day INTR XS
			Focus Day INTR FR
			Announcement Day SOFF MAND
Saturday, 23 March 2024	Weekend		Focus Day INTR non-BD
Sunday, 24 March 2024	Weekend		

Test day	Availability of IMS23	Availability of OCCT	Dedicated test case / focus day
Monday, 25 March 2024	Open	Open	Ex Date SOFF MAND
Tuesday, 26 March 2024	Open	Open	Focus Day EXOF VOLU
			Focus Day BIDS VOLU
			Focus Day DVOP CHOS
			Record Date SOFF MAND
Thursday, 28 March 2024	Open	Open	Focus Day SOFF MAND
			End of end-to-end Testing Cycle 2
Friday, 29 March 2024	Public Holiday		
Saturday, 30 March 2024	Weekend		
Sunday, 31 March 2024	Weekend		

6. Detailed test cases description

During the client testing period, Clearstream Banking offers its clients test cases on focus days for corporate actions. These test cases require special preparation and therefore cannot be offered on a daily basis. Active client participation on the focus days is therefore required.

The corporate action test cases are designed to cover the processing of corporate action events in ISO 15022 format. Clearstream Banking will prepare non-income and income events for testing related to instructions resulting from corporate actions, the transmission of Corporate Action Announcement (MT564) and the related Corporate Action Confirmation (MT566), if applicable. New announcements and updates are sent in real time.

Clearstream Banking will set up several event types (see table below) to allow clients to verify and test the corporate actions processing, including enhancements resulting from the implementation of SCoRE. Two cycles of testing will be offered. The detailed timeline of the test events is shown in section 5 “Client testing calendar”.

1	Exchange Offer (EXOF VOLU)
2	Repurchase Offer (BIDS VOLU)
3	Interest Payment (INTR MAND – Negative Interest on the Danish market)
4	Interest Payment (INTR MAND – Negative Interest on the International Market)
5	Interest Payment (INTR MAND – Negative Interest on the French Market)
6	Interest Payment (INTR MAND – Interest with Pay Date on non-Business Day)
7	Dividend Option with Rights (DVOP CHOS)
8	Spin-Off (SOFF MAND)

Test case 1 – Exchange Offer (EXOF VOLU)

	Test cycle 1	Test cycle 2
Event type	Voluntary event	Voluntary event
Test case name	Exchange offer	Exchange offer
SWIFT event ID	EXOF VOLU	EXOF VOLU
ISIN	IT0004982119	IT0003331888
Security description	EUR 7,50 MICROSPORE CV (CV) 13-2034	EUR 7,5 ALITALIA LINEE AEREE ITA.(CV) 02-2010
Instrument type	Bond	Bond
Notification date	Tuesday, 5 March 2024	Tuesday, 19 March 2024
Response deadline date	Friday, 8 March 2024	Friday, 22 March 2024
Value/payment date	Tuesday, 12 March 2024	Tuesday, 26 March 2024
Event-specific details	Exchange will take place to the following ISIN IT0003873467. Event will include the following qualifiers: "Change Allowed Indicator" (CHAN), "Withdrawal Allowed indicator" (WTHD), "Maximum Quantity to Instruct" (MAEX), "End of Securities Blocking Period" (BLOK).	Exchange will take place to the following ISIN IT0005023004. Event will include the following qualifiers: "Change Allowed Indicator" (CHAN), "Withdrawal Allowed indicator" (WTHD), "Maximum Quantity to Instruct" (MAEX), "End of Securities Blocking Period" (BLOK).

Test case 2 – Repurchase Offer (BIDS VOLU)

	Test cycle 1	Test cycle 2
Event type	Voluntary event	Voluntary event
Test case name	Repurchase Offer	Repurchase Offer
SWIFT event ID	BIDS VOLU	BIDS VOLU
ISIN	FR0010810044	FR0013313459
Security description	EUR 0,00 REPUBLIK FRANKREICH, PARIS 09-2036	EUR 0,00 CRLY CIE (REGS) 18-2033
Instrument type	Bond	Bond
Notification date	Tuesday, 5 March 2024	Tuesday, 19 March 2024
Response deadline date	Friday, 8 March 2024	Friday, 22 March 2024
Value/payment date	Tuesday, 12 March 2024	Tuesday, 26 March 2024
Event-specific details	Event will include the following qualifiers: "Change Allowed Indicator" (CHAN), "Withdrawal Allowed indicator" (WTHD), "Maximum Quantity to Instruct" (MAEX), "End	Event will include the following qualifiers: "Change Allowed Indicator" (CHAN), "Withdrawal Allowed indicator" (WTHD), "Maximum Quantity to Instruct" (MAEX), "End of Securities Blocking

of Securities Blocking Period" (BLOK)

Period" (BLOK)

Test case 3 – Interest Payment (INTR MAND – Negative Interest on the Danish Market)

	Test cycle 1	Test cycle 2
Event type	Mandatory event	Mandatory event
Test case name	Interest payment	Interest payment
SWIFT event ID	INTR MAND	INTR MAND
ISIN	DK0009918138	DK0025083701
Security description	DKK 7 DENMARK, KINGDOM OF 94-24	DKK XXX NORDEA/1.140000/ CALYP 06 2025 11-2025
Maturity date	11 November 2024	30 June 2025
Instrument type	Bond	Bond
Notification date	Tuesday, 5 March 2024	Monday, 18 March 2024
Event details	A debit of 2% on a 1 year period will be applied.	A debit of 2% on a one-year period will be applied.
Record date	Thursday, 7 March 2024	Wednesday, 20 March 2024
Value / payment date	Friday, 8 March 2024	Thursday, 21 March 2024
Event-specific details	This is a particular Danish case. The a/m negative interest is to be linked to a partial redemption (PCAL) for which there will be a credit. Both credit of the PCAL and debit of the INTR should be generated.	This is a particular Danish case. The a/m negative interest is to be linked to a partial redemption (PCAL) for which there will be a credit. Both credit of the PCAL and debit of the INTR should be generated.

Test case 4 – Interest Payment (INTR MAND – Negative Interest on the International Market)

	Test cycle 1	Test cycle 2
Event type	Mandatory event	Mandatory event
Test case name	Interest payment	Interest payment
SWIFT event ID	INTR MAND	INTR MAND
ISIN	XS1120649584	XS1325645825
Security description	EUR FL.R BNP PARIBAS (REGS/17046) 14-2027	EUR 2,75 BNP PARIBAS (REGS/17500) 15-2026
Maturity date	14 October 2027	27 January 2026
Instrument type	Debt - Medium Term Notes	Debt - Medium Term Notes
Notification date	Tuesday, 5 March 2024	Monday, 18 March 2024
Event details	A debit of 1% on a 1 year period will be announced but no cash debit processed as there is a floor @ 0% on International Market.	A debit of 1% on a 1 year period will be announced but no cash debit processed as there is a floor @ 0% on International Market.
Record date	Thursday, 7 March 2024	Wednesday, 20 March 2024
Value/payment date	Friday, 8 March 2024	Thursday, 21 March 2024
Event-specific details	The interest rate will be announced with a "N" advising the negative interest and the calculated price will be NILP.	The interest rate will be announced with a "N" advising the negative interest and the calculated price will be NILP.

Test case 5 – Interest Payment (INTR MAND – Interest on the French Market)

	Test cycle 1	Test cycle 2
Event type	Mandatory event	Mandatory event
Test case name	Interest payment	Interest payment
SWIFT event ID	INTR MAND	INTR MAND
ISIN	FR0010292169	FR0000471930
Security description	EUR 3,875 CIE FINANCEMENT FONCIER 06-2055	FRANCE TELECOM OBL8 1/8PCT03-0133 EMTN
Maturity date	13 April 2025	28 January 2033
Instrument type	Debt - Medium Term Notes	Debt - Medium Term Notes
Notification date	Tuesday, 5 March 2024	Monday, 18 March 2024
Event details	A debit of 1% on a 1 year period will be announced but no cash debit processed as there is a floor @ 0% on the FR Market.	A debit of 1% on a 1 year period will be announced but no cash debit processed as there is a floor @ 0% on the FR Market.
Record date	Thursday, March 7, 2024	Wednesday, March 20, 2024
Value/payment date	Friday, March 8, 2024	Thursday, March 21, 2024
Event-specific details	The interest rate will be announced with a "N" advising the negative interest and the calculated price will be NILP.	The interest rate will be announced with a "N" advising the negative interest and the calculated price will be NILP.

Test case 6 – Interest Payment (INTR MAND – Interest with Pay Date on non-Business Day)

	Test cycle 1	Test cycle 2
Event type	Mandatory event	Mandatory event
Test case name	Interest payment	Interest payment
SWIFT event ID	INTR MAND	INTR MAND
ISIN	XS2002496409	XS2002496409
Security description	EUR 3,125 BAYWA AG (REGS) 19-2024	EUR 3,125 BAYWA AG (REGS) 19-2024
Maturity date	25 June 2025	25 June 2025
Notification date	Tuesday, 5 March 2024	Monday, 18 March 2024
Event details	A coupon of 1% will be announced and paid on Value date.	A coupon of 1% will be announced and paid on Value date.
Record date	Friday, 8 March 2024	Friday, 22 March 2024
Due date/payment date	Saturday, 9 March 2024	Saturday, 23 March 2024
Value date	Monday, 11 March 2024	Monday, 25 March 2024
Event-specific details	The notification includes the Earliest Payment Date for cash proceeds as payment date falls on a non-business day.	The notification includes the Earliest Payment Date for cash proceeds as payment date falls on a non-business day.

Test case 7 – Dividend Option with rights (DVOP CHOS)

	Test cycle 1	Test cycle 2
Event type	Mandatory with choice event	Mandatory with choice event
Test case name	Dividend option	Dividend option
SWIFT event ID	DVOP CHOS with interim	DVOP CHOS with interim
ISIN	NL0015001MH7 (1:1 from LU1598757687)	NL0RIGHT0015 (1:1 from LU1598757687)
Security description	CHO AEGON NV	NN GTOUP
Notification date	Tuesday, 5 March 2024	Tuesday, 19 March 2024
Payment details	Gross dividend: EUR 0.26; taxable dividend EUR 0.92 payment will be executed in Euro upon receipt of funds.	Gross dividend: EUR 0.26; taxable dividend EUR 0.92 payment will be executed in Euro upon receipt of funds.
Response deadline date	Friday, 8 March, 2024	Friday, 22 March 2024
Value/payment date	Tuesday, 12 March, 2024	Tuesday, 26 March 2024
Event-specific details	<p>Event will include the following qualifiers: “End of Securities Blocking Period” (BLOK)</p> <p>The rights will be distributed with a Rights Distribution event (RHDI) from ISIN LU1598757687.</p> <p>Either the client partially instructs its eligible positions, or not at all. Check that the MT567 DFLA containing the default option of the event for the non-instructed quantity is received.</p>	<p>Event will include the following qualifiers: “End of Securities Blocking Period” (BLOK)</p> <p>The rights will be distributed with a Rights Distribution event (RHDI) from ISIN LU1598757687.</p> <p>Either the client partially instructs its eligible positions, or not at all. Check that the MT567 DFLA containing the default option of the event for the non-instructed quantity is received.</p>

Test case 8 – Spin-Off (SOFF MAND)

	Test cycle 1	Test cycle 2
Event type	Mandatory Event	Mandatory Event
Test case name	Spin-off	Spin-off
SWIFT event ID	SOFF MAND	SOFF MAND
ISIN	FR0011885706	FR0013374493
Security description	SHS PROSOUND ORD BR	ENGIE ACTPRIME FIDEL.2021 (SPECIFIQUE)
Instrument type	Equity	Equity
Notification date	Thursday, 7 March, 2024	Thursday, 21 March 2024
Ex-Date	Monday, 11 March, 2024	Monday, 25 March 2024
Record date	Tuesday, 12 March, 2024	Tuesday, 26 March 2024

Value/payment date	Thursday, 14 March, 2024	Thursday, 28 March 2024
Event-specific details	Check that the MT564 Reversal Repayment has been received.	Check that the MT564 Reversal Repayment has been received.

Contacts

The following team at Clearstream Banking will answer your questions regarding the Clearstream Banking environment used for client test execution and necessary setup requirements. In addition, they will handle any queries regarding the SCoRE implementation in general.

All issues encountered by clients with Clearstream Banking related to SCoRE functionality during the testing should be reported to the email below. For this reason, Clearstream Banking asks its clients to use the [Issue Declaration Form](#) which is also published on the [Clearstream Banking ECMS web page](#). Clearstream Banking will collect all raised items, analyse them and revert to clients in due course.

ECMS Programme Business Readiness team

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