

KELER's Announcement - No. 05/2019.
T2S Operation

Effective from: 6 May 2019

Content

Introduction	2
Securities eligible for T2S settlement	2
Transaction types	2
Intra-CSD trades settled in EUR	3
Settlement model, settlement finality	3
Submitting the client instruction	3
Instruction validation, matching, settlement in KELER	4
Settlement finality in T2S	4
Cross-CSD transactions - Hungarian securities settlement against the Austrian depository	5
Settlement model, settlement finality	5
Submitting the client instruction	5
Instruction validation, provision check	6
Settlement process	6
Demat and corporate action management for securities in T2S	7
T2S management of events with securities movement	7
T2S management of events with cash movement	7
Market claim, transformation and buyer protection management	8
Market claim management	8
Transformation management	10
Buyer protection management	11
Attachment 1 - Market claim management	13
Attachment 2 - Transformation management	14
Attachment 3 - Buyer protection	15
Attachment 4 - MT564/566 sample messages	16
Attachment 5 - MT548/544-547 sample messages	18

Introduction

This Announcement details the KELER transaction settlement and pending transaction compensation processes related to the Target-2 Securities (T2S) settlement system operated by the European Central Bank (ECB), and related procedures and cut-offs.

This Announcement is in line with the General Business Rules and the Fee Schedule of KELER valid from 6 February 2017 that include the changes entering into force with T2S operation.

Securities eligible for T2S settlement

Upon T2S entry, KELER makes available in T2S the following securities issued in Hungary after T2S go-live:

- securities traded on the BSE
 - premium equities
 - government bonds
 - mortgage bonds
- government bonds and mortgage bonds denominated in T2 foreign currencies, issued privately
- all other securities the transactions related to which are to be submitted to T2S for settlement
- T2S foreign currencies: EUR, DKK

If a security is not included in the T2S database at the time the order is accepted, KELER makes sure the master data of the security is recorded in T2S without delay. Additionally, the form on which the recording of the ISIN code data in T2S by KELER can be ordered in advance is available on the website of KELER.

Transaction types

1. In line with the requirements of the ECB guidelines, KELER ensures the following transaction types are settled in T2S:
 - intra-CSD¹ trades in T2S foreign currencies (EUR, DKK DVP):
 - OTC trades in T2S foreign currencies
 - settlement of the default of stock exchange multinet trades in T2S foreign currencies
 - physical delivery of derivatives (FISZER) in T2S foreign currencies
 - stock exchange trades with gross settlement in T2S foreign currencies (fix priced, auction)
 - primary market trades in T2S foreign currencies
 - repos made in T2S foreign currencies
 - mutual fund subscription / cancellation in T2S foreign currencies

¹ Transaction settlement between two counterparties with accounts kept by KELER.

- cross-CSD² trades:
 - FOP settlement of securities of Hungarian issuers with the Austrian central securities depository (OeKB)³

2. Transactions not involving T2S settlement:

In its T2S entry model KELER created omnibus securities and cash account structures in T2S that make it possible to settle FOP and HUF DVP orders, and non-Hungarian OTC and cross-border securities outside T2S.

Intra-CSD trades settled in EUR

In the domestic market, T2S foreign currencies DVP trade settlement between two KELER participants is executed in central bank money, in T2S. As the result of T2S entry, the settlement of T2S foreign currencies DVP trades will become final in the T2S system, in line with the requirement of the ECB.

Settlement model, settlement finality

Both instruction validation (settlement finality 1, SF1) and matching (SF2) are completed in KELER, in line with the OTC and repo trade matching criteria. Other transactions are matched outside KELER, KELER receives already matched transactions.

KELER ensures the settlement finality (SF3) of T2S foreign currencies DVP trades made in the domestic market in the T2S system, in line with the requirements of the ECB.

Submitting the client instruction

Both counterparties can submit settlement instructions to KELER in the following interfaces:

- KID
- KID STP
- SWIFT

The terms of submitting T2S foreign currencies DVP orders to KELER are identical to the method of submitting OTC trades.

KELER cut-off to receive T2S foreign currencies DVP: SD 15:30⁴

EUR provision for trades involving T2S can be provided to the following correspondent banks of KELER:

² Settlement between the participants of KELER and another central securities depository, based on the agreement concluded by them.

³ Transaction settlement in T2S in the link operated between the two depositories in line with the agreement of OeKB and KELER on Hungarian securities.

⁴ If the ECB proposes to extend the operating hours for T2S foreign currencies DVP cut-off, KELER will extend its cut-off in line with the T2S cut-off.

- Citibank, N.A. London Branch:
BIC CITIGB2L a/c 14105877
KELER cut-off to receive foreign currency provision: SD 14:00

DKK provision for trades involving T2S can be provided to the following correspondent banks of KELER:

- SIX SIS
BIC INSECHZZXXX a/c 40378879DKK
KELER cut-off to receive foreign currency provision: SD 13:00
- Societe Generale Securities Services (KELER Payment bank in T2S):
BIC SOGEFRPP a/c 001016155410
KELER cut-off to receive foreign currency provision: SD 15:00

Instruction validation, matching, settlement in KELER

KELER validates the instruction received. The KELER system processes OTC orders, during processing all steps (allegement, cancellation, matching, provision check and status information, settlement amount tolerance limit management, recycling, reports) are performed in line with the effective KELER regulations.

After 15:30 on value date, KELER suspends - if technically possible, if not cancels and in case of recycling re-instructs the next day - the T2S foreign currencies DVP transactions matched, validated by both parties to prevent transaction settlement in KELER after the T2S cut-off. On the following day, KELER will consider automatically the transactions thus suspended ready for settlement, unless the client requested end-of-day recycling cancellation for the transaction.

Following successful settlement, KELER posts the booking entries and sends settlement advice messages to participants.

Settlement finality in T2S

KELER provides a manual solution in the T2S user interface to ensure that the T2S foreign currencies DVP trades settled in KELER are submitted to T2S for settlement, in line with the T2S message formats.

Only the trade already settled in KELER is entered into T2S, in the form of matched instructions.

For the below listed T2S matching fields, KELER states the following values in the T2S instruction:

- trade date: identical to the value date
- delivering/receiving counterparty depository (place of settlement): KELER BIC
- delivering/receiving counterparty custodian: KELER BIC
- delivering/receiving counterparty account number: KELER omnibus T2S securities account
- delivering/receiving counterparty: settlement counterparties BIC
- partial settlement indicator: NPAR (no partial settlement)
- common trade reference: BLANK

- opt-out indicator: NOMC (no automated market claim and transformation detection)
- ex/cum indicator: BLANK

KELER states in the T2S transactions the identifiers of the settlement counterparties to clearly identify the transactions.

KELER ensures the relevant instructions are submitted to T2S until the T2S foreign currencies DVP cut-off (SD 16:00).

KELER makes sure that the transactions settled in the KELER system but with settlement finality in T2S are settled under any circumstances in T2S also, in line with the T2S finality rules.

At the request of the counterparties to the trade, KELER provides the copy of T2S foreign currencies DVP transactions settled in T2S that includes the T2S reference. The copy request is to be sent to email address accountmanagement@keler.hu.

The fees stated in Section III.2.3. of the Fee Schedule are charged related to the above transactions.

Cross-CSD transactions – Hungarian securities settlement against the Austrian depository

At the request of the Austrian depository (OeKB), the depository link operated for OeKB by KELER will be functional in T2S. Securities by Hungarian issuers can be settled free of payment on the link, from the start of T2S such settlements will be performed in T2S.

Settlement model, settlement finality

If our clients wish to settle securities by Hungarian issuers with a participant of OeKB, such settlements cannot be performed as a traditional intra-CSD transaction in KELER, but a so-called cross-CSD instruction needs to be submitted to KELER.

Instruction validation takes place in KELER (settlement finality 1, SF1), with matching (SF2) and settlement finality (SF3) taking place in T2S.

Submitting the client instruction

The cross-CSD settlement instruction can be submitted in the cross-border interface in KID or in KID STP (KIDIO) message format, similarly to cross-border transactions.⁵

In addition to basic data, the instructions need to include the following data:

- place of settlement: Austria
- delivering/receiving counterparty: 11-digit BIC of OeKB client

⁵ For detailed description please refer to the KELER Announcement on cross-border settlement.

The following T2S matching data can be stated in the comment field of the cross-border transaction:

- common trade reference
- opt-out indicator
- ex/cum indicator

If not stated, KELER populates by default the below fields in the T2S instruction as follows:

- common trade reference: BLANK
- opt-out indicator: BLANK
- ex/cum indicator: BLANK
- partial settlement indicator: NPAR (no partial settlement) in all cases

KELER cut-off to receive cross-CSD FOP transactions: SD 17:30

Settlement details for the counterparty:

- CSD of Receiving / Delivering party: KELRHUHBXXX
- Receiving / Delivering party BIC: KELRHUHBXXX
- In favor of / by order of Client of receiving/delivering CSD participant: KELER Client 11-digit BIC or name

Instruction validation, provision check

KELER validates the instructions received. In the case of securities transfer instruction, securities provision for settlement is blocked in KELER. The transaction is submitted to T2S after successful securities provision check only.

Settlement process

KELER offers a manual solution in the T2S user interface to enter instructions in TS.

KELER allows submitting the relevant instructions into T2S until the T2S FOP cut-off (SD 18:00).

Matching and settlement take place in T2S, in line with the T2S matching criteria. Following T2S settlement, KELER posts the required booking entries in its own settlement system also, and sends settlement confirmations to its clients.

Status messages will be sent in the manner cross-border settlement related status messages are sent today, in the form of KID messages. For T2S settlement the following statuses can be sent, KELER forwards such statuses without delay:

- PACK - trade received into T2S
- any status code allocated by T2S to a transaction (e.g. LATE, CLAC, NARR)
- MACH - trade matched
- SETT - trade settled + T2S reference

The above statuses can be found among the orders sent in KID, by opening the cross-border trade, in the status history menu.

KELER states the transaction T2S reference in the settlement advices sent.

It is not possible to use the hold/release function and to modify priority. Transactions are always submitted to T2S in release status, it is not possible to send allegement.

KELER executes the cancellation instructions submitted by the client in line with T2S standards:

- if matching is not yet completed in T2S, KELER cancels the instruction based on the unilateral withdrawal request.
- If matching is already completed, KELER submits the cancellation instruction to T2S, where cancellation can be executed bilaterally, after matching.

There will be no changes in the applicable KELER reports. For the above transactions the fees stated in Section III.1. of the Fee Schedule will be charged.

Demat and corporate action management for securities in T2S

Currently KELER differentiates the following corporate action types:

- Events with securities movement
- Evens with cash movement

T2S management of events with securities movement

For events where the securities are in T2S, the demat event can be performed within the operating time of T2S. If the demat event would be executed outside T2S operating time, KELER executes the demat event on the following T2S business day.

KELER ensures that the securities listed in Section 2. are recorded in its own system and in T2S with identical data.

T2S management of events with cash movement

For events when KELER acts as payment agent and the currency of payment is T2S foreign currencies, KELER settles the transactions in T2S also.

Market claim, transformation and buyer protection management

The corporate action related compensation services will be introduced in the Hungarian market for the T2S foreign currencies transactions pending on the record date of the corporate action (matched but not settled) or the transactions that are successfully matched in the recycling period:

- market claim: financial compensation between seller and buyer (only for bond transactions)
- transformation: transformation of pending transaction due to the transformation of the securities
- buyer protection: in the case of corporate action with option, representation of the rights of the buyer in the management of the corporate action.

For the above services, KELER is responsible for and is in charge of monitoring and recording corporate actions.

Market claim management

Market claim is the compensation between the settlement counterparties of the entitlement of transactions pending on the record date of distributions.

The purpose of market claim management is the reallocation of entitlement (securities, cash) payable related to corporate actions with interest or yield payment to the entitled counterparty, up to the position unsettled on record date, in order to be able to exercise securities related rights towards the issuer.

Transactions involved:

- Matched T2S foreign currencies DVP and cross-CSD trades pending on record date (see Sections 4 and 5)

Securities involved:

- Bonds/mortgage bonds

Possible corporate actions:

- Interest Payment - INTR
- Partial Redemption Without Reduction of Nominal Value - PRED

Process:

1. KELER identifies the transactions pending on the record date of the corporate action (and thereafter on every day until RD+20 T2S business days)
2. In the case of T2S foreign currencies DVP trade, counterparties can inform KELER on the 'Market claim form' available on the website on their intention to participate in the claim (within RD+20 T2S business days)
 - If only one of the parties submits the form to KELER, or the data on the forms submitted do not match, KELER does not execute compensation and informs in email the counterparty(ties) involved accordingly.

- In the case of cross CSD trade, our clients can state their preference on the execution of the market claim in the KID cross-border trade comment field. In the case of cross-CSD trades, KELER executes the market claim for bonds by default, i.e. it forwards to T2S the trade with BLANK value.
3. If Buyer and Seller indicate their claims in the same manner, subject to positive decision, KELER computes the amount of compensation.
 4. KELER provides information on the details of processing (corporate action, reference of trade involved, ISIN, preferential days, amount of compensation, etc.) to the counterparties:
 - in SWIFT MT564
 - in the Incoming messages menu of the thick client KID, in Client Information, Announcement or message,
 - or, failing the above, KELER informs the counterparties until 18:30 on the business day after the receipt of the market claim, in the manner agreed, based on the instruction of the client.
 5. If the corporate action currency is HUF, the place of claim settlement is KELER. In the case of T2S foreign currencies, KELER executes compensation in T2S.
 6. Claim settlement is performed if the following conditions are met (transfer between the counterparties in VIBER in the case of HUF claim, PFOD entry in T2S in the case of T2S foreign currencies claim):
 - client to be debited has the appropriate cash account over which KELER has right of disposition
 - there is sufficient provision in the account for compensation
 - the payment date of the corporate action is due (PD)
 - corporate action related payment is already made (directly by KELER or indirectly, confirmed by the Paying Agent to KELER)
 - earlier pending underlying trade already settled
 7. In the case of successful claim settlement (above conditions are met):
 - MT900/910/950 message, credit/debit advice and end-of-day statement in case of foreign currency will be sent in KID to the counterparties on settlement, in line with the current practice
 - The cash account of the counterparty stated on the claim form will be credited and debited
 8. If the underlying trade is settled until 10:00, KELER executes the related claim until 13:00 on the same day. For trades settled after 10:00, KELER executes the claim on the following business day. KELER informs counterparties on the details of the claim settled (corporate action, trade reference, ISIN, preferential dates, amount of compensation, etc.):
 - in SWIFT MT566 message
 - in the Incoming messages menu of the thick client KID, in Client Information, Announcement or message,
 - or, failing the above, in the format agreed in advance, in line with the instruction of the client.

9. Claim settlement fails if any of the above conditions is not met until the end of the recycling period, or the provision required for settlement is not available until the end of RD+20 T2S business days.

On the failed settlement KELER informs counterparties

- by cancelling the MT564 message
- in the Incoming messages menu of the thick client KID, in Client Information, Announcement or message,
- or, failing the above, in the format agreed in advance, in line with the instruction of the client.

Transformation management

In the process of transformation management, transactions pending at the end of the day before the record date (PD-1) of reorganizations will be cancelled and KELER creates new instructions, in line with the terms of the event, if the underlying transaction is eligible for compensation. If, related to the securities involved, there is a pending but matched transaction in the settlement system on PD-1, similarly to market claim, transformation processing is also relevant.

Transactions involved:

- Matched T2S foreign currencies DVP transactions pending on PD-1, and cross-CSD transactions (See Sections 4. and 5.)

Securities involved:

- All securities types

Possible corporate actions⁶:

- Decrease in Value - DECR
- Increase in Value - INCR
- Merger - MRGR
- Spin off - SOFF
- Redenomination - REDO
- Split - SPLF
- Reverse split - SPLR
- Conversion - CONV

Process:

1. KELER identifies the transactions pending on PD-1.
2. On PD, securities cancellations and creations are executed.

⁶ It is important to refer to the special features of managing maturity- REDM, MCAL, TEND (MAND). There is no need for transformation management in the case of bond maturity, cancellation before maturity and squeeze-out, as KELER cancels transactions pending on RD. This also means that no market claim is settled for bond interest payment due upon maturity.

3. The pending transactions involved are cancelled (until 13:00 on PD), both clients are sent cancellation notice /VT/ via KID, MT548 CAND//CANI via SWIFT.
4. KELER generates the new instructions (value date: until 13:00 on PD). The buyer is compensated against the seller:
 - the new T2S foreign currencies DVP or cross-CSD transactions are submitted into the systems of KELER and T2S
 - clients are informed on the details of the new trade in SWIFT MT548, in the Incoming messages of KID, Client Information, announcement, message
 - if the status is not yet validated when the underlying trade is deleted by KELER, the new trade will get into the system as not yet validated, clients will be informed thereon in the form of advices stated in the previous point
 - clients are required to request KELER to validate the new transaction in a free text letter, signed by the signatories reported to KELER, until 15:30, emailed to accountmanagement@keler.hu. If validation is not requested, the trade is not settled after 20 business days and therefore the corporate action will not be settled.
5. Once detected, KELER performs transformation without any request to participate by the Parties. In the case of successful transformation settlement, the parties are informed until 16:30:
 - in SWIFT MT544-547 messages
 - in the Incoming messages of the thick client KID, Client Information, announcement, message,
 - in T700 statement via KID or MT536 via SWIFT on the transaction booked.
 - or, failing the above, in the format agreed in advance, in line with the instruction of the client.

Buyer protection management

Buyer protection is an instruction related to voluntary events, which allows the (legal but not yet physical) owner of the securities to opt for the event with its preferred option.

Buyer Protection is relevant for clients in buy positions, with pending transactions related to individual corporate actions, as, with the involvement of KELER, in line with the principles of Buyer Protection, the buyer can already exercise the rights related to the securities, despite the pending status of the transaction.

In the case of Buyer Protection, there is no central processing by the securities depository, KELER creates the terms of Buyer Protection for the counterparties in line with the requirements of standards.

There is a form that settlement counterparties need to be complete to enforce Buyer Protection - the custodian of the buyer marks the preferred options related to the pending transactions and sends the form to the custodian of the seller that will submit the form for the event in the name of the buyer. If the instruction to enforce Buyer Protection is received by the custodian of the seller after the market cut-off, the instruction cannot be taken into account, and thus it is necessary to cancel the pending transactions and give new instructions in line with the options to be selected.

Securities involved:

- All securities types

Possible corporate actions:

Voluntary events are typically executed without the involvement of KELER. Such events can be, for example:

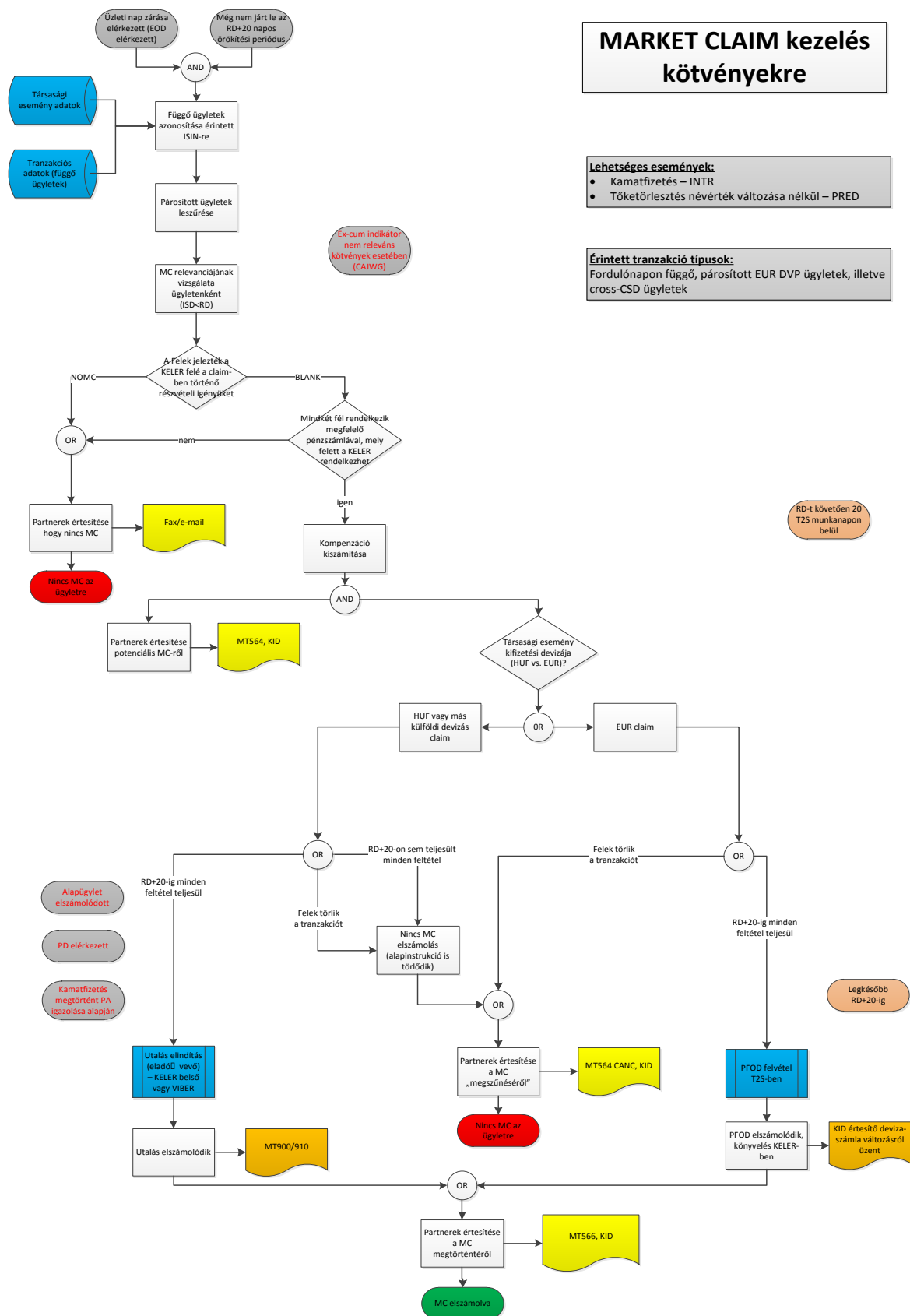
- DRIP (MAND) - Dividend Reinvestment
- DVOP (MAND) -Dividend Option
- BIDS (VOLU) - Repurchase Offer/Issuer Bid/Reverse Rights
- CONV (VOLU) - Conversion
- EXWA (VOLU) -Option Rights Exercise
- TEND (VOLU) - Tender/Acquisition/Takeover/Purchase Offer/Buyback

Process:

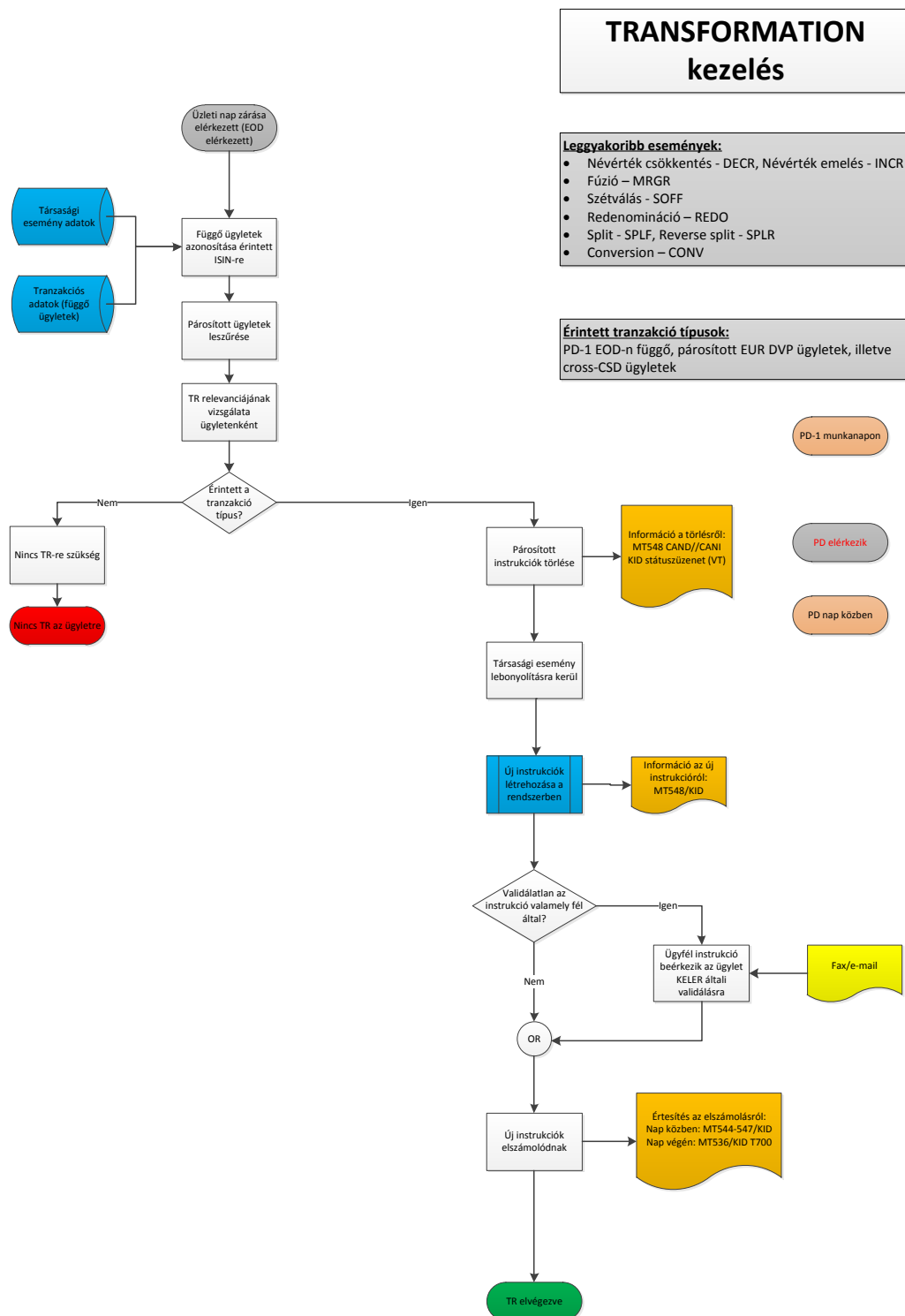
1. The buyer identifies the pending transaction related to which it wishes to request BP
2. Completed BP template is sent to the Seller and to KELER
3. Seller confirms to the Buyer the acceptance of BP and sends it to KELER
4. Seller enforces the preference of the Buyer towards the issuer, with respect to the corporate action with option, until the market cut-off

The Buyer Protection template in line with international standards is available on KELER's website.

Attachment 1 – Market claim management

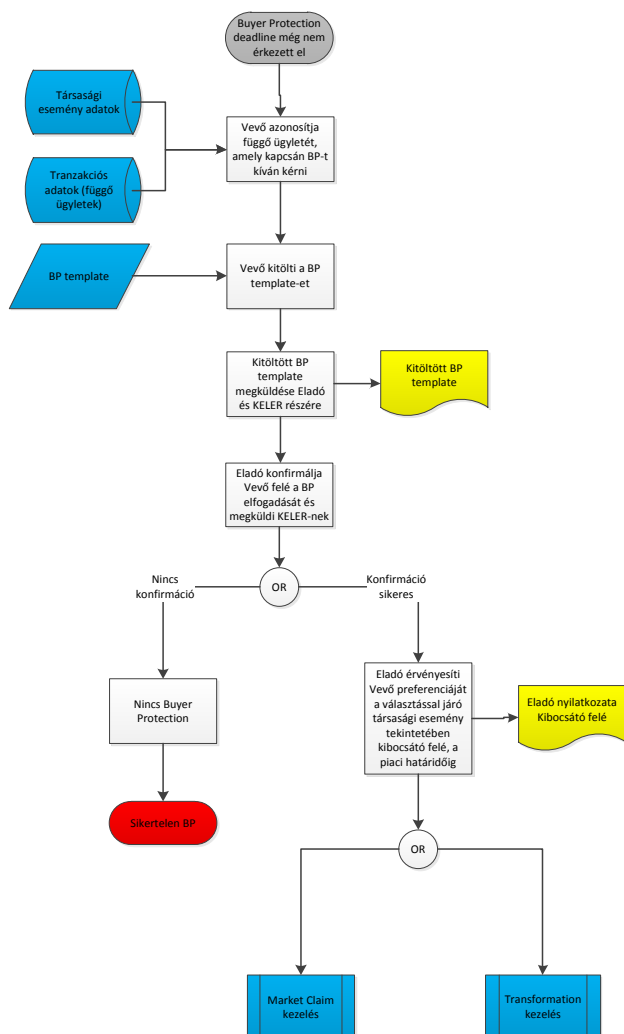


Attachment 2 – Transformation management



⁷ If KELER does not receive the validation request, the transaction is not settled after 20 business days and thus the corporate action will not be settled either.

Attachment 3 – Buyer protection



BUYER PROTECTION kezelés

Leggyakoribb események:

- DRIP (MAND) – osztalék újrabefektetés
- DVOP (MAND) – osztalékfizetés opcióval
- BIDS (VOLUME) – visszavásárlási ajánlat
- CONV (VOLUME) – átváltás
- EXWA (VOLUME) – warrant átváltása részvényre
- TEND (VOLUME) – 3. fél által tett ajánlat

Érintett tranzakció típusok:

Fordulónapon függő EUR DVP ügyletek, illetve cross-CSD ügyletek

Attachment 4 – MT564/566 sample messages

Please see below the sample messages used in the execution of market claim.

MT564: potential Market Claim detection	:16S:USECU	:22F::CAMV//MAND
	:16R:CADETL	:25D::PROC//COMP
:16R:GENL	:98A::RDTE//20151118	:16R:LINK
:20C::CORP//NONREF	:22F::ADDB//CLAI	:20C::PREV//CLAIMINTR01
:20C::SEME//CLAIMINTR01	:16S:CADETL	:16S:LINK
:23G:NEWM	:16R:CAOPTN	:16R:LINK
:22F::CAEP//DISN	:13A::CAON//001	:20C::RELA//STL0000001
:22F::CAEV//INTR	:22F::CAOP//CASH	:16S:LINK
:22F::CAMV//MAND	:17B::DFLT//Y	:16S:GENL
:25D::PROC//COMP	:16R:CASHMOVE	:16R:USECU
:16R:LINK	:22H::CRDB//CRED	:35B:ISIN HU0000402123
:20C::RELA//STL0000001	:19B::MKTC//EUR100,00	:16R:FIA
:16S:LINK	:98A::PAYD//20151120	:11A::DENO//EUR
:16S:GENL	:16S:CASHMOVE	:16S:FIA
:16R:USECU	:16S:CAOPTN	:16R:ACCTINFO
:35B:ISIN HU0000402123		:97A::SAFE//SA1
:16R:FIA	MT564 CANC: Market Claim cancellation	:93B::ELIG//FAMT/1000000,
:11A::DENO//EUR	:16R:GENL	:16S:ACCTINFO
:16S:FIA	:20C::CORP//NONREF	:16S:USECU
:16R:ACCTINFO	:20C::SEME//CLAIMINTR01C	:16R:CADETL
:97A::SAFE//SA1	:23G:CANC	:98A::RDTE//20151118
:93B::ELIG//FAMT/1000000,	:22F::CAEP//DISN	:22F::ADDB//CLAI
:16S:ACCTINFO	:22F::CAEV//INTR	:16S:CADETL

:16R:CAOPTN	:16R:LINK	:11A::OPTN//EUR
:13A::CAON//001	:20C::RELA//STL0000001	:16R:CASHMOVE
:22F::CAOP//CASH	:16S:LINK	:22H::CRDB//CRED
:17B::DFLT//Y	:16S:GENL	:97A::CASH//CA1
:16R:CASHMOVE	:16R:USECU	:19B::GRSS//EUR100,00
:22H::CRDB//CRED	:97A::SAFE//SA1	:19B::TAXR//EURO,00
:19B::MKTC//EUR100,00	:35B:ISIN HU0000402123	:19B::NETT//EUR100,00
:98A::PAYD//20151120	:93B::CONB//FAMT/100000 0,	:19B::PSTA//EUR100,00
:16S:CASHMOVE	:16S:USECU	:19B::MKTC//EUR100,00
:16S:CAOPTN	:16R:CADETL	:98A::POST//20151120
MT566: Market Claim successful settlement	:98A::RDTE//20151118	:98A::VALU//20151120
:16R:GENL	:22F::ADDB//CLAI	:92A::INTP//0,0001
:20C::SEME//CLAIMINTR02	:16S:CADETL	:16S:CASHMOVE
:20C::CORP//NONREF	:16R:CACONF	:16S:CACONF
:23G:NEWM	:13A::CAON//001	
:22F::CAEV//INTR	:22F::CAOP//CASH	

Attachment 5 – MT548/544-547 sample messages

Please see below the sample messages used in the execution of transformation.

MT548: Transformation	:16S:GENL	:16R:GENL
new transaction matched	:16R:SETTRAN	:20C::SEME//TRINTR01SETT
status		
:16R:GENL	:35B:ISIN HU0000068952	:23G:INST
:20C::SEME//TRINTR01	:36B::SETT//UNIT/100,	:16R:LINK
:23G:INST	:19A::SETT//EUR100000,	:20C::RELA// old trade client reference
:16R:LINK	:97A::SAFE//SA1	:16S:LINK
:20C::RELA//old trade client reference	:22F::SETR//TRAD or PREA (PREA, if the transaction is not validated)	:16R:LINK
:16S:LINK	:22H::REDE//DELI	:20C::CORP//NONREF
:16R:LINK	:22H::PAYM//APMT	:16S:LINK
:20C::CORP//NONREF	:98A::TRAD//20170103	:16S:GENL
:16S:LINK	:98A::SETT//20170103	:16R:TRADET
:16R:STAT	:16R::SETPRTY	:98A::TRAD//20170103
:25D::MTCH//MACH	:95P::REAG//counterparty 11-digit BIC	:98A::SETT//20170103
:16S:STAT		:98A::ESET//20170103
:16R:STAT	:16S::SETPRTY	:35B:ISIN HU0000068952
:25D::SETT//PEND	:16R::SETPRTY	:16S:TRADET
:16R:REAS	:95P::PSET//KELRHUHBXXX	:16R:FIAC
:24B::PEND//PREA or PRCY or BOTH (if the transaction of either party is not validated)	:16S::SETPRTY	:36B::ESTT//UNIT/100,
	:16S::SETTRAN	:97A::SAFE//SA1
		:16S:FIAC
:16S:REAS	MT544-547:	:16R:SETDET
:16S:STAT	Transformation new transaction settlement advice	:22F::SETR//TRAD

:22F::STCO//TRAN

:16R::SETPRTY

:95P::REAG// counterparty
11-digit BIC

:16S::SETPRTY

:16R::SETPRTY

:95P::PSET//KELRHUHBXXX

:16S::SETPRTY

:16R::AMT

:19A::ESTT//EUR100000,

:98A::VALU//20170103

:16S::AMT

:16S::SETDET