![esma European Securities and Markets Authority]

# Technical Reporting Instructions

## CSDR Article 7 – Settlement Fails Reporting

## Document control:

| Version | Date | Author | Comments |
|---------|------|--------|----------|
| 0.1.0 | 16/12/2019 | ED | First draft |
| 0.2.0 | 14/02/2020 | ED | - Addition of the final versions of the XSDs (section 6)<br>- Addition of sample reporting XML files (section 6.1, 6.2)<br>- Text improvements to align the content of the FSD with the latest (and final) updates on the XSDs.<br>- Update of the Settlement Systems list (Annex V)<br>- Inclusion of instructions for reports creation (Section 0) |
| 0.3.0 | 18/02/2020 | ED | - Update of the list of SSSs in Annex V<br>- Addition of RA definition in Definitions table |
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| 0.7.0 | 19/05/2021 | ESMA | - Following comments received from the CSDR Guidelines Task Force, some paragraphs have been marked as applicable to CAs only so that the document can be reused as technical guidance to CSDs |
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| 1.1.0 | 08/09/2021 | ESMA | - Updates to data validation description following internal testing<br>- Some content error validations are removed given that they are already |

| | | | covered by the XML Schema validation |
|---|---|---|---|
| **1.2.0** | 22/10/2021 | ESMA | - Update to the description of data validation MSF-033 following intermediate external testing |
| **1.3.0** | 26/01/2022 | ESMA | - Update data validations to align with reporting as per guideline 10 |

## Distribution List:

| Name | Department | Role |
|---|---|---|
| **ESMA CSDR Project team** | | Product Owner |
| **ED CSDR Project team** | | Implementation |

## Reference documents:

| Ref | Title | Version | Author | Date |
|---|---|---|---|---|
| **1** | Commission Delegated Regulation (EU) 2018/1229 of 25 May 2018 supplementing Regulation (EU) No 909/2014 of the European Parliament and of the Council with regard to regulatory technical standards on settlement discipline | N/A | EU | 13/09/2018 |
| **2** | Commission Delegated Regulation (EU) 2021/70 of 23 October 2020 amending Delegated Regulation (EU) 2018/1229 concerning the regulatory technical standards on settlement discipline, as regards its entry into force | N/A | EU | 27/01/2021 |
| **3** | Guidelines on Settlement Fails Reporting under Article 7 of CSDR | N/A | ESMA | 24/09/2021 |
| **4** | CSDR Article 7 - Settlement Fails Reporting Functional Specifications Document | 1.7.4 | ESMA | 21/01/2022 |

# Table of Contents

# 1 Introduction

## 1.1 Background

1. According to Article 7 of CSDR, for each securities settlement system it operates, a Central Securities Depository (CSD) shall establish a system that monitors settlement fails of transactions in financial instruments referred to in Article 5(1) of CSDR. It shall provide regular reports to the competent authority (CA) and relevant authorities (RAs), as to the number and details of settlement fails and any other relevant information, including the measures envisaged by CSDs and their participants to improve settlement efficiency. Those reports shall be made public by CSDs in an aggregated and anonymised form on an annual basis. The CAs shall share with ESMA any relevant information on settlement fails.

2. CSDs have to send monthly and annual settlement fails reports (including daily data) to CAs, while CAs have to then send to ESMA in accordance with:

   - Article 7 of CSDR;

   - Commission Delegated Regulation (EU) 2018/1229;

   - ESMA Guidelines on settlement fails reporting.

3. The collection of data on settlement fails will be performed by the CAs and sent to ESMA; each CA will be collecting data from CSDs established in the CA's jurisdiction. The following must be observed:

   - each CA must submit reports for all CSDs under its jurisdiction;

   - there must be one distinct report per each SSS operated by a CSD.

4. CSDs have to send monthly settlement fails reports (including daily data) to CAs, which then have to be sent to ESMA specifying, inter alia:

   - Identification of the Securities Settlement System (SSS) and the CSD

   - Aggregated value/ volume of settlement fails

   - Settlement fails per

     o CSD participants with highest rates of settlement fails (top 10 participants with the highest rates of settlement fails)

     o Currency (settlement fails per currency)

- Financial Instrument type (settlement fails for each type of financial instruments)

- Transaction type (settlement fails for each type of transaction)

- Financial Instruments with highest rates of settlement fails (top 20 ISINs that are the object of settlement fails)

- Cash penalties imposed for settlement fails

- Identification of reasons for settlement fails

  - average duration of settlement fails as number of days

  - main reasons for settlement fails

  - identification of measures to improve settlement efficiency and reduce settlement fails

- Daily data value/ volume on settlement fails per:

  Type of financial instrument / Type of transaction / Intra or Cross CSD / Type of settlement instruction / Type of failure (Failure to deliver securities/ Failure to deliver cash)

5. CSDs have to send annual settlement fails reports to CAs, which then have to be sent to ESMA specifying, inter alia:

- Identification of the SSS and the CSD

- Annual value/ volume of settlement instructions

- Annual value/ volume of settlement fails

- Annual rates of settlement fails based on value and volume

- Identification of main reasons for settlement fails

- Identification of measures to improve settlement efficiency and reduce settlement fails

- Justification on potential eligibility for derogation under Article 12 of Commission Delegated Regulation (EU) 2018/1229.

## 1.2 Scope of this document

6. This document describes the processes and interfaces used to exchange information between ESMA and CAs in the context of settlement fails reporting under Article 7 of CSDR. In particular, it refers to:

- Overall process for monthly Settlement Fails reporting;

- Overall process for annual Settlement Fails reporting;

- Common technical format for data submission;

- Common set of data validations applied to each report.

## 1.3 Definitions

| ASF | Annual Settlement Fails |
|-----|-------------------------|
| CA | Competent Authority designated by each Member State in accordance with Article 11 of CSDR |
| CSD | Central Securities Depository |
| CSDR | Central Securities Depositories Regulation (Regulation (EU) No 909/2014) |
| CSDRS | CSDR System (i.e. ESMA's project for implementing the ESMA CSDR IT solution) |
| ESMA | European Securities and Markets Authority |
| IT | Information Technology |
| MS | Member State |
| MSF | Monthly Settlement Fails |
| RA | Relevant Authority as referred to in Article 12(1) of CSDR. |
| RCA | Relevant Competent Authority |
| SSS | Securities Settlement System |

# 2  Overall process

## 2.1  Settlement Fails reporting

7.  Figure 1 depicts the flow of monthly and annual settlement fails data from CSDs to CAs to ESMA, when a CSD operates a single SSS. In such a case, each CSD provides one report for the SSS it operates to its CA; subsequently the CA submits the report to ESMA.



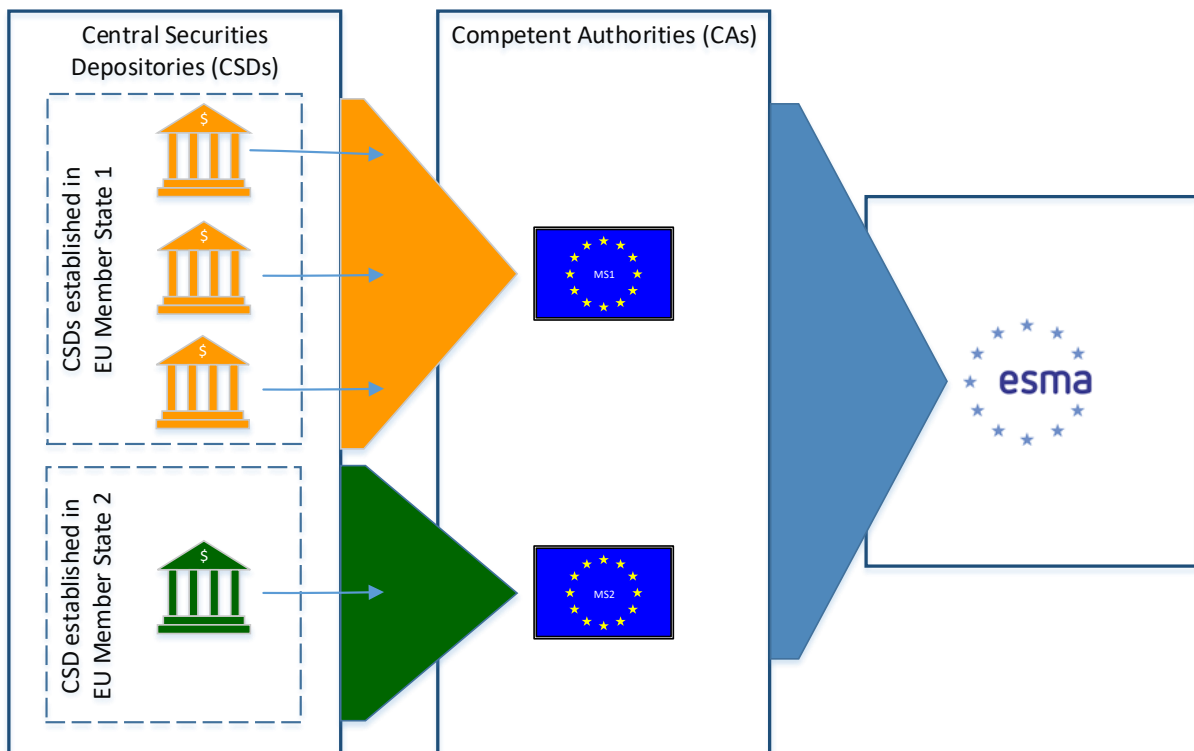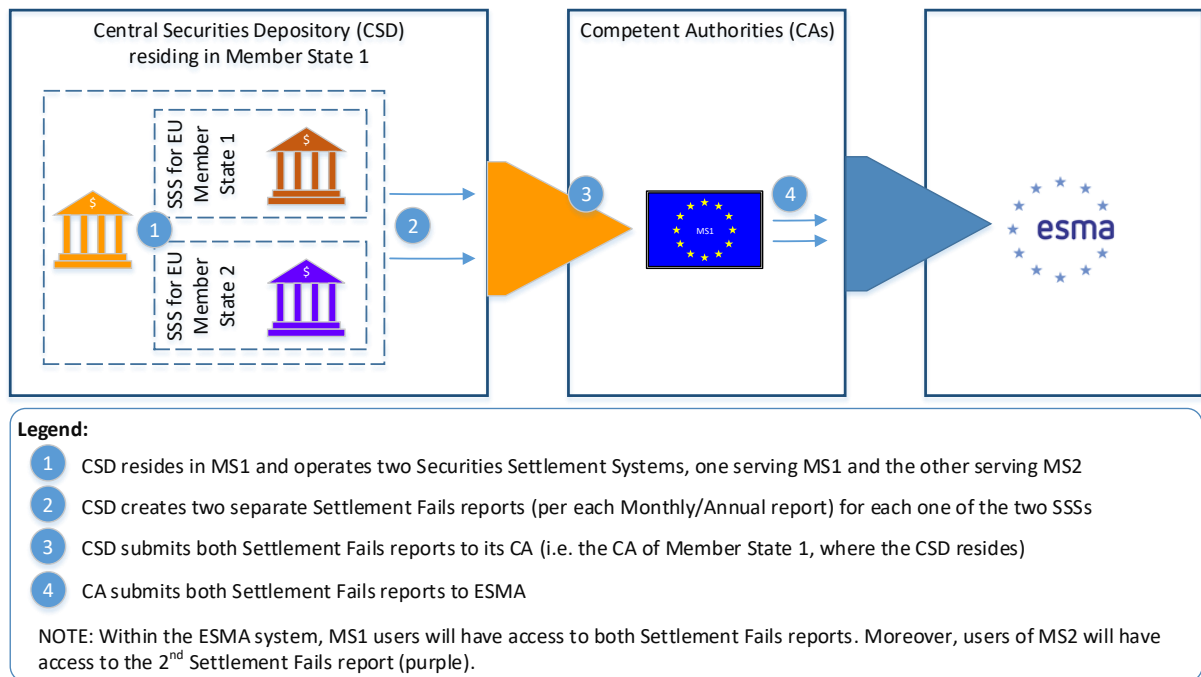**Figure 1: Submission of monthly/ annual settlement fails report by CSDs (single SSS case)**

8.  Figure 2 depicts the flow of monthly and annual settlement fails data from CSDs to CAs to ESMA, when a CSD operates multiple SSSs (each SSS being designated under the law of a different country). In such a case, each CSD provides one report per SSS it operates to its CA; subsequently the CA submits all reports to ESMA.

Legend:

1. CSD resides in MS1 and operates two Securities Settlement Systems, one serving MS1 and the other serving MS2

2. CSD creates two separate Settlement Fails reports (per each Monthly/Annual report) for each one of the two SSSs

3. CSD submits both Settlement Fails reports to its CA (i.e. the CA of Member State 1, where the CSD resides)

4. CA submits both Settlement Fails reports to ESMA

NOTE: Within the ESMA system, MS1 users will have access to both Settlement Fails reports. Moreover, users of MS2 will have access to the 2nd Settlement Fails report (purple).

**Figure 2: Submission of monthly/ annual settlement fails report by CSDs (case of multiple SSSs designated under the law of different countries)**

9. Figure 3 depicts the flow of monthly and annual settlement fails data from CSDs to CAs to ESMA, when a CSD operates multiple SSSs (each SSS being designated under the law of the same country). In such a case, each CSD provides one report per SSS it operates to its CA; subsequently the CA submits all reports to ESMA.



Legend:

1. CSD resides in MS1 and operates two Securities Settlement Systems, both serving MS1

2. CSD creates two separate Settlement Fails reports (per each Monthly/Annual report) for each one of the two SSSs

3. CSD submits both Settlement Fails reports to its CA

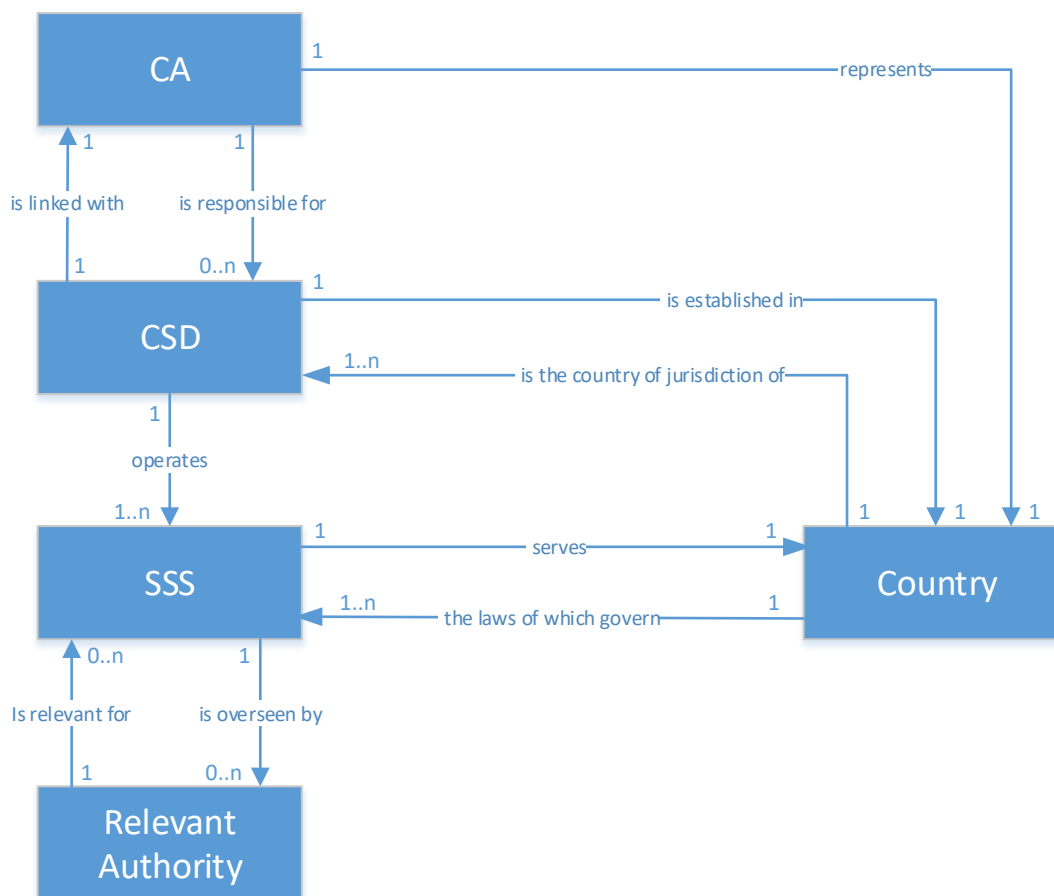4. CA submits both Settlement Fails reports to ESMA
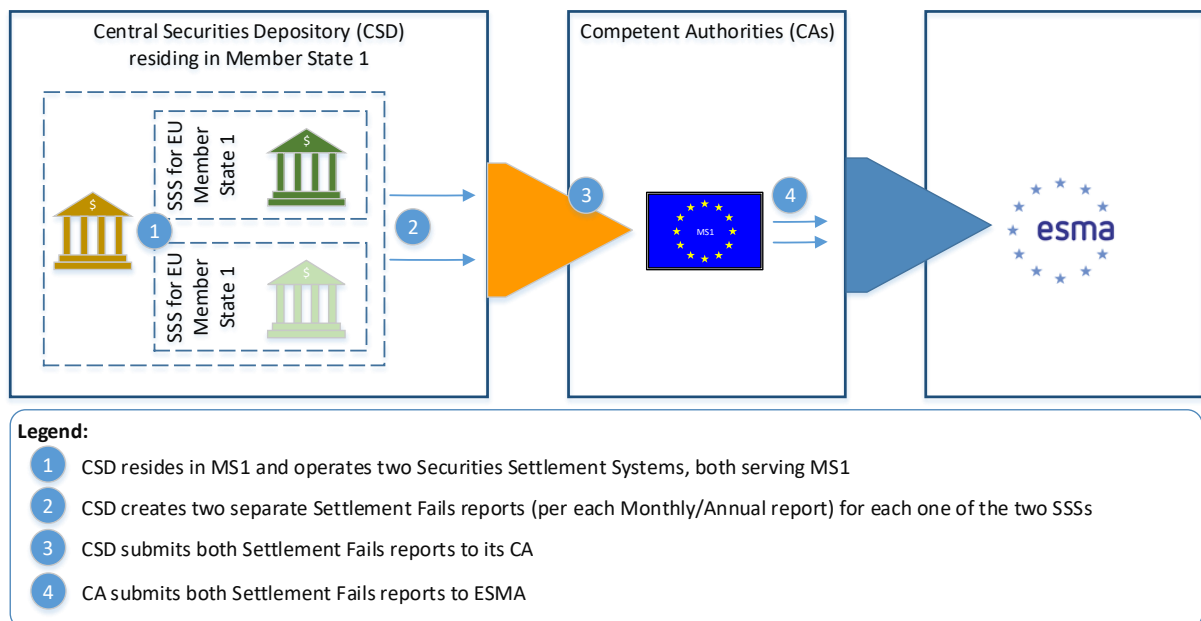
**Figure 3: Submission of monthly/ annual settlement fails report by CSDs (case of multiple SSSs being designated under the law of the same country)**

10. Figure 4 depicts a conceptual data model, defining the relation of a Country, a CSD, an SSS, a Relevant Authority and a CA.



Figure 4: Conceptual data model

11. Each submitted report will be uniquely identified by the combination of the following elements (as they exist within the reports):

Monthly settlement fails reports:

    a) Type of report (i.e., monthly, as derived by the report's reporting period)

    b) SSS ID

    c) Last date of the reporting period

Annual settlement fails reports:

    a) Type of report (i.e., annual, as derived by the report's reporting period)

    b) SSS ID

    c) Last date of the reporting period

12. [Applicable only to Competent Authorities] The Settlement Fails reports can be submitted by Competent Authorities to ESMA through:

- HUBEX: the submitting entities can upload the Settlement Fails reports in the dedicated folder in HUBEX.

- Extranet: the CSDRS7 offers a dedicated file-submission page for the submitting entities to submit the monthly/ annual Settlement Fails reports in zip format.

13. [Applicable only to Competent Authorities] The CSDRS7 will automatically dispatch a "reminder" email notification to a CA when the deadline for submitting Settlement Fails reports is past but no valid record is registered in the DB.

14. [Applicable only to Competent Authorities] Through the Extranet, CA users must define the contact details of the CA persons responsible for Settlement Fails reporting. The CA must necessarily define a Legal Representative, a Business Representative, an IT Representative, and potentially e-mail addresses of Other Representatives. The Legal Representative and the Business Representative can be identical.

The data to be provided include:

- For the Legal Representative contact: a) name, b) function, c) phone number, and d) email address, which are mandatory fields.

- For the Business Representative contact: a) name, b) function, c) phone number, and d) email address, which are mandatory fields.

- For the IT Representative contact: a) name, b) function, c) phone number, and d) email address, which are mandatory fields.

- For the Other Representatives: a list of comma separated e-mail addresses, which is an optional field.

15. Unless the details of the Legal, Business and IT Representative are defined, the CSDRS7 will not accept any monthly/ annual Settlement Fails report (see data validations MSF - 096 and ASF - 017).

## 2.2 Reporting and Submission Periods

16. The prescribed Reporting and Submission periods are described below:

- for monthly settlement fails reports:

  - reporting periods will be full calendar months (e.g. 01-Jan to 31-Jan, etc.), with the possible exception of the first monthly report covering the period from the date of entry into force of the Commission Delegated Regulation (EU) 2018/1229[1] or unless a CSD has just started its activity during the respective month (in which case it will only cover the business days since it was authorised under CSDR).

  - CSDs must submit monthly reports to their CAs by the fifth business day of the following month. CAs can ask for more frequent reports.

  - CAs must submit monthly reports to ESMA as soon as they have received them from CSDs.

- for annual settlement fails reports:

  - reporting periods will be full years (e.g. 01-Jan-2020 to 31-Dec-2020), with the exception the first annual report covering the period from the date of entry into force of the Commission Delegated Regulation (EU) 2018/1229[2] or unless a CSD has started its activity during the respective year (in which case it will only cover the months since it was authorised under CSDR).

  - CSDs must submit annual reports to their CAs by 20 January of each year[3].

  - CAs must submit annual reports to ESMA by 31 January of each year[3].

*Note:* The above dates are relevant for the purpose of notifications/ alerts generated and dispatched by the CSDRS7 system. The system will not impose time-limits for submitting new monthly settlement fails reports and annual settlement fails reports or updating existing ones.

17. The following table summarises the deadlines for key events in the CSDRS7:

| Type of Report | Responsible | Deadline |
|---|---|---|
| | | |

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[1] According to the Commission Delegated Regulation (EU) 2018/1229, as amended by Commission Delegated Regulation (EU) 2021/70, the first monthly reports should cover the period from 01 Feb 2022.

[2] According to the Commission Delegated Regulation (EU) 2018/1229, as amended by Commission Delegated Regulation (EU) 2021/70, the first annual reports should cover the period from 01 Feb 2022.

[3] These dates represent the deadlines, the reports can be sent earlier if the respective dates are not business days.

| Monthly Settlement Fails report | CA | Sixth business day of the month (for the reporting data relating to the previous month) |
|---|---|---|
| Annual Settlement Fails report | CA | 31 January of each year (for the reporting data relating to the previous year) |

# 3 Instructions for reports creation

## 3.1 Monthly Settlement Fails reporting

The Monthly Settlement Fails report consists of three main reporting sections:

1. **Reporting header:** Within this section the reporting entity specifies the parameters of the report (i.e. Creation date and time, reporting period, currency, report status), as well as the identification details of the SSS that the report concerns, i.e.

   a. Metadata for the report

      i. Report Date Time (i.e. the date the report was submitted by the CSD to the CA)

      ii. Reporting Period (i.e. the first and last date of the month being reported)

      iii. Currency (it should always be set to EUR, as this is required by the XML Schema, and all values reported should be expressed in EUR, with the exception of the "Currencies in fail" where the values are reported in each individual currency which should also be identified in the report)

      iv. Report Status (NEWT for new report, AMND for an updated report, CANC for a cancellation report)

   b. Securities Settlement System identification (i.e. the identification details of the SSS and the CSD)

      i. System ID: Identification of the securities settlement system; the list of SSSs, their ID and their name is maintained by ESMA administrators and will be published on the ESMA website[4];

      ii. System name: Name of the SSS;

      iii. CSD country code: Country code for the jurisdiction in which the CSD is established;

      iv. CSD name: Corporate name of the CSD;

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[4] The SSS ID is the combination of the LEI of the CSD which operates the SSS (20 characters) along with the country code of the country the law of which governs the SSS (2 characters) and a two-digit numeric ID (LEI + Country Code + 2-digit ID). The unique two-digit numeric ID should be assigned to each SSS that a CSD operates. ESMA will be responsible for assigning the unique two-digit numeric ID to each SSS.

   v.   CSD LEI: Legal entity identification of the CSD operating the securities settlement system;

   vi.   Responsible entity: Party (such as a person or a team) responsible for the report sent by the CSD. *NOTE: This element should be populated with the Name, Phone number, Email address, Function of the person responsible for the report (sent by the CSD).*

All elements of the reporting header section are mandatory and should be always populated.

2. **Monthly aggregates:** Within this section the reporting entity specifies the aggregated monthly volume and value of settled, failed, total of settlement instructions during the period covered by the report.

   The Monthly aggregate section includes the following sub-sections

   a.   Total settlement instructions: This section is mandatory and should always be populated. Within this section the reporting entity should provide the total value and volume of all settlement instructions during the period covered by the report (including total/ settled/ failed/ failed rate). Unmatched settlement instructions should not be included in the report. In case there is no data to be reported for the period covered by the report, the elements in this section should be completed with zeros.

   b.   Total settlement instructions per each type of financial instrument: This section is mandatory and should always populated. Within this section the reporting entity should provide the total value and volume of all settlement instructions during the period covered by the report per each type of financial instrument (including total/ settled/ failed/ failed rate). In case there is no data to be reported for the period covered by the report, the elements in this section should be completed with zeros.

   c.   Total settlement instructions per each type of transaction: This section is mandatory and should always populated. Within this section the reporting entity should provide the total value and volume of all settlement instructions during the period covered by the report per each type of transaction (including total/ settled/ failed/ failed rate). In case there is no data to be reported for the period covered by the report, the elements in this section should be completed with zeros.

   d.   Participants in fail: This section is optional in the reporting message, and should be omitted if and only if there are no settlement fails to report for the period. Within this section the reporting entity should provide details on the settlement

fails per participant (identified by their LEI), for the top 10 CSD participants with the highest rates of settlement fails (based both on value and on the volume of settlement fails) during the period covered by the report. It is possible that more than 10 entries could be reported in case of a tie in the 10th rank.

e. Fails per currency: This section is optional in the reporting message, and should be omitted if and only if there is no such data to report for the period. Within this section the reporting entity should provide details on the settlement fails per currency that took place during the period covered by the report.

f. Securities in fail: This section is optional in the reporting message, and should be omitted if and only if there are no settlement fails to report for the period. Within this section the reporting entity should provide details on the top 20 securities (identified by ISINs) with the highest rates of settlement fails (based both on value and on the volume of settlement fails). It is possible that more than 20 entries could be reported in case of a tie in the 20th rank.

g. Total cash penalties: This section is mandatory and should always be populated. Within this section the reporting entity should provide the total number and value (expressed in EUR) of cash penalties applied by the CSD during the period covered by the report. In case the CSD has not applied any cash penalties during the period covered by the report, the elements of this section should be completed with zeros.

h. Settlement fails reasons: This section is mandatory and should always be populated. Within this section the reporting entity should provide details on the reasons which have led to settlement fails, and measures taken or envisaged by the CSD to improve the settlement efficiency, i.e.:

    i. Average duration: average duration of settlement fails as number of days (difference between actual settlement date and intended settlement date, weighted for the value of the settlement fail)

    ii. Settlement fails reason(s) and measures to improve settlement efficiency for each of the identified reasons:

        1. Main reason: main reasons for settlement fails during the reporting period;

        2. Settlement efficiency improvement: measures to improve settlement efficiency.

3. **Daily data:** Within this section, the reporting entity specifies the daily data volume and value of settled, failed, total of settlement instructions during the period covered by the

report, broken down by Type of financial instrument / Type of transaction / Intra or Cross CSD / Type of settlement instruction / Type of settlement fail.

The Daily Data section of a Monthly report should contain data for each of the business days during which there is data to be reported (during the month that the report concerns). Unmatched settlement instructions should not be included in the report. In case there is no data to be reported for the month that the report concerns, the daily data section should be populated with zero(s). References to non-business days should not be included (not even with zero data).

It is mandatory to submit monthly settlement fails reports even in the event when no settlement fails during the period covered by the report.

## 3.2 Annual Settlement Fails reporting

The Annual Settlement Fails report consists of two main sections:

1. **Reporting header:** Within this section the reporting entity specifies the parameters of the report (i.e. Creation date and time, reporting period, currency, report status), as well as the identification details of the SSS that the report concerns, i.e.

    a. Metadata for the report

        i. Report Date Time (i.e. the date the report was submitted by the CSD to the CA)

        ii. Reporting Period (i.e. the first and last date of the year being reported)

        iii. Currency (it should always be set to EUR, as this is required by the XML Schema, and all values reported should be expressed in EUR with the exception of the "Currencies in fail" where the values are reported in each individual currency which should also be identified in the report)

        iv. Report Status (NEWT for new report, AMND for an updated report, CANC for a cancellation report)

    b. Securities Settlement System identification (i.e. the identification details of the SSS and the CSD)

        i. System ID: Identification of the securities settlement system

ii. System name: Name of the SSS

iii. CSD country code: Country code for the jurisdiction in which the CSD is established

iv. CSD name: Corporate name of the CSD

v. CSD LEI: Legal entity identification of the CSD operating the securities settlement system

vi. Responsible entity: Party (such as a person or a team) responsible for the report sent by the CSD. *NOTE: This element should be populated with the Name, Phone number, Email address, Function of the person responsible for the report (sent by the CSD)*

All elements of the reporting header section are mandatory and should be always populated.

2. **Annual aggregate:** Within this section the reporting entity specifies the aggregated annual volume and value of settled, failed, total settlement instructions during the period covered by the report, as follows:.

The Annual aggregate section includes the following sub-sections:

a. Total: This section is mandatory and should be always populated. Within this section the reporting entity should provide the total value and volume of of settlement instructions during the the period covered by the report (total/ settled/ failed/ failed rate). In case there is no data to be reported for the period covered by the report, the elements in this section should be completed with zeros.

b. Settlement fails reasons: This section is mandatory and should always be populated. The reporting entity should specify the details on the reasons which lead to the settlement fails, and measures taken or envisaged by the CSD to improve the settlement efficiency for the settlement fails that took place during the period covered by the report, i.e.:

    i. Main reason: main reasons for settlement fails during the reporting period

    ii. Settlement efficiency improvement: measures to improve settlement efficiency

c. Eligible for derogation: This section is mandatory and should be always populated. Within this section the reporting entity defines if the CSD is eligible or not for derogation under Article 12 of Commission Delegated Regulation (EU)

2018/1229 . In case the CSD is eligible for derogation, the reporting entity must also provide a justification (specifying if the value of settlement fails does not exceed EUR 2,5 billion per year, and the rate of settlement fails, based either on the number of settlement instructions or on the value of settlement instructions, is lower than 0,5 % per year, and including the data to prove this).

It is mandatory to submit annual settlement fails reports even in the event when no settlement fails during the period covered by the report.

## 3.3 Report status

18. Each report (monthly/ annual) must be characterised by one of three possible statuses:

- New report (RptSts=NEWT):

    o when a CA first reports for a given reporting period for a given SSS or

    o when a CA re-instates a previously cancelled report.

    If the file is successfully validated, the system will store a respective entry (MSF or ASF entry) in the system database, flagging it as a "valid" record.

- Update report (RptSts=AMND): when a CA wishes to update data of a valid entry (MSF or ASF entry). If the file is successfully validated, it will be stored in the DB as a "valid" report, while its previous version will be flagged as "invalid".

- Cancel report (RptSts=CANC): when a CA wishes to cancel a valid entry (MSF or ASF entry). If the file is successfully validated, it will "invalidate" the existing entry. The cancelled data will be marked as cancelled and maintained in the system database; the system will also register the modification timestamp. Cancelled data are not available for search and are not used for the content validation checks and the compilation of the standardised reports of the CSDRS7.

# 4 Reporting and Error Handling

19. This section presents the submission process applicable for the CA-ESMA communication. Each CA will define a CSD-CA submission process, in order to receive reports from the CSDs in their jurisdiction. The submission process relates to the naming convention of the reports as well as the generation and dispatching of feedback related to the file quality / completeness / content of the submitted reports.

## 4.1 Report submission and file naming conventions [Applicable only to Competent Authorities]

20. CAs can submit a Settlement Fails reporting file (zipped XML file) either through HUBEX or ESMA's Extranet. The naming of the reporting file should follow the appropriate naming convention rules (paragraph 21). Note: The zip file must have the same filename with the XML file (apart from the extension of the file) ; the '.zip' extension should be lower-case.

21. As soon as a Settlement Fails report file is received by the CSDRS7 system (either through HUBEX or ESMA Extranet), the system will check that the zip file transmitted by the submitting entity (i.e. the CA) can be extracted and that the containing xml file uses the expected naming convention. The naming convention to be used by the CAs when submitting files (either through the CSDRS7 application or HUBEX) is <Sender>_<FileType>_<Recipient>_<GenericCode1>_<GenericCode2>.zip, where:

**Monthly Settlement Fails report:**

- <Sender> is prefix "NCA" followed by the country code of the submitting entity (e.g. "NCAFR")

- <FileType> is standard text "DATMSF" standing for "Data for Monthly Settlement Fails"

- <Recipient> is standard text "CSDR7"

- <GenericCode1> contains the following elements delimited by "-":

  o the ID of the SSS the content of the report relates to

  o the year for which the content of the report relates to (in YYYY format)

  o the month for which the content of the report relates to (can be "01", "02", "03",…,"12")

  e.g. "819500MPTP7FEEQPVW75FR01-2019-01"

- <GenericCode2> is the version of the report, which is a four digits positive number. For its first submission, this number is 0001, and for every update/ cancellation, this number is increased by 1 (e.g. 0002, 0003 etc.). For submissions that follow a cancellation, this number continue to increase by 1. The number should not be incremented in case a report is rejected.

  Example Filename: NCAFR_DATMSF_CSDR7_819500MPTP7FEEQPVW75FR01-2019-01_0001.zip

**Annual Settlement Fails report:**

- <Sender> is prefix "NCA" followed by the country code of the submitting entity e.g. "NCAFR"

- <FileType> is standard text "DATASF" standing for 'Data for Annual Settlement Fails'

- <Recipient> is standard text "CSDR7"

- <GenericCode1> contains the following elements delimited by "-":

  o the ID of the SSS the content of the report relates to

  o the year for which the content of the report relates to (in YYYY format)

  e.g. "3157006IAVSO21FPLG03FR01-2019"

- <GenericCode2> is the version of the report, which is a four digits positive number. For its first submission, this number is 0001, and for every update/ cancellation, this number is increased by 1 (e.g. 0002, 0003 etc.). For submissions that follow a cancellation, this number continue to increase by 1. The number should not be incremented in case a report is rejected.

  Example Filename: NCAFR_DATASF_CSDR7_3157006IAVSO21FPLG03FR01-2019_0001.zip

The reporting XML file must be archived into a ZIP file and either be uploaded onto the HUBEX System or submitted through the Extranet.

Upon reception of the file by HUBEX or the CSDR application, a timestamp will be added with the current date/ time and the file will be then processed by the CSDRS7. In the former case, HUBEX routes it to the CA user's "Outgoing" folder dedicated to the CSDRS7 and suffixes it with a timestamp in YYYYMMDDHHMMSS format (24h format, CET Central European Time). In latter case, the CSDRS7 automatically suffixes the timestamp in the filename. The naming convention is

<Sender>_<FileType>_<Recipient>_<GenericCode1>_<GenericCode2>_<Timestamp>.zip

Example filename after being suffixed with a timestamp:

**Monthly Settlement Fails report:**

"NCAFR_DATMSF_CSDR7_819500MPTP7FEEQPVW75FR01-2019-01_0001_20190403151312.zip"

**Annual Settlement Fails report:**

NCAFR_DATASF_CSDR7_3157006IAVSO21FPLG03FR01-2019_0001_20190403151312.zip

*Note:* Further file naming examples are available in Annex IV: File naming examples

## 4.2 Feedback files [Applicable only to Competent Authorities]

22. When the CSDRS7 receives a monthly Settlement Fails report which complies with the file naming conventions, it will process it and produce a feedback file. The filename of the feedback file will comply with the following naming convention: "<Sender>_<FileType>_<Recipient>_<GenericCode1>_<GenericCode2>_<Timestamp>.zip", where:

**Monthly Settlement Fails report – feedback file naming convention:**

- <Sender> is the standard text "CSDR7"

- <FileType> is standard text "FDBMSF" standing for feedback files generated by the system as a result of validation on processed data for monthly Settlement Fails reports

- <Recipient> is the prefix "NCA" followed by the country code of the submitting entity e.g. "NCAFR"

- <GenericCode1> is identical to the respective received monthly settlement fails report

- <GenericCode2> is identical to the respective received monthly settlement fails report

Example filename: CSDR7_FDBMSF_NCAFR_3157006IAVSO21FPLG03FR01-2019-01_0001.zip

**Annual Settlement Fails report – feedback file naming convention:**

- <Sender> is the standard text "CSDR7"

- <FileType> is standard text "FDBASF" standing for feedback files generated by the system as a result of validation on processed data for annual settlement fails reports

- <Recipient> is the prefix "NCA" followed by the country code of the submitting entity e.g. "NCAFR"

- <GenericCode1> is identical to the respective received annual settlement fails report

- <GenericCode2> is identical to the respective received annual settlement fails report

Example filename: CSDR7_FDBASF_NCAFR_3157006IAVSO21FPLG03FR01-2019_0001.zip

If the original file was submitted through ESMA's secured interface, the feedback filename is suffixed with the timestamp and made available within the Archive page in ESMA's secured interface. Its naming convention becomes: <Sender>_<FileType>_<Recipient>_<GenericCode1>_<GenericCode2>_<Timestamp>.zip

If the original file was submitted through HUBEX, the feedback file is uploaded onto the HUBEX System in the outgoing folder dedicated to the CSDRS7 System. Its naming convention becomes: <Sender>_<FileType>_<Recipient>_<GenericCode1>_<GenericCode2>.zip.

Then, HUBEX system routes it to the incoming folder of the originator; it further suffixes the filename of the feedback file with a timestamp in YYYYMMDDHHMMSS format (24h format, CET Central European Time). The <Timestamp> is appended automatically by HUBEX and is the date/time that the feedback file is transferred automatically by HUBEX from the CSDRS7 system outgoing folder to the appropriate incoming CA folder in HUBEX.

## 4.3 Error handling

23. If an error is identified during file validation (cf Annex I: File Validation Rules), the processing stops, all records contained in the submitted file are rejected and a feedback message explaining the reason for rejection is sent to the submitting entity (i.e. CA), through a feedback file generated by the system. Furthermore, an email notification is sent

to the submitting entity (CA) containing the ESMA email address to contact for obtaining support if required. The submitting entity will have to fix the errors and resubmit the full file for reprocessing.

24. After the successful transmission validation, the CSDRS7 will perform XML validation of the received file against the commonly agreed XSD schema for Monthly Settlement Fails data reporting/ Annual Settlement Fails data reporting (ISO-20022 messages) annexed to the sections 6.1, 6.2 of the current document.

25. At this stage, if an error is identified, the processing stops, all records contained in the file are rejected and a feedback message explaining the reason for rejection is sent to the submitting entity (i.e. the CA). Furthermore, an email notification is sent to the submitting entity (CA), containing the ESMA email address to contact for obtaining support if required. The submitting entity (CA) will have to fix the errors and resubmit the full file for reprocessing.

26. After the successful completion of format validation, the CSDRS7 will perform automated data quality checks, as described in sections 7.2.1,7.2.2. This process may lead to:

- errors: forming defects that render the report invalid, requiring correction and re-submission before its contents can be accepted and stored in the system's database;

- warnings (to be checked by CAs): defects related to potential errors that shall be checked by the NCAs but do not render the report invalid. The report is accepted by the system and its content stored in the system's database.

- warnings (to be checked by ESMA): in case there are no errors, warnings related to potential errors that shall be checked by ESMA, while the report is accepted by the system and its content stored in the system's database.

- no errors: the report is accepted by the system and its content stored in the system's database.

27. During content validation, if at least one error is identified, the corresponding file (i.e. the complete monthly/ annual Settlement Fails report) will be rejected. The CSDRS7 will send feedback (through a feedback file generated by the system) to the submitting entity (i.e. the CA) on the full list of validation checks that failed, reporting errors. Furthermore, an email notification is sent to the submitting entity (CA), containing the ESMA email address to contact for obtaining support if required. The submitting entity will have to fix the errors and resubmit the full file for reprocessing

28. If data content validation is completed identifying errors and warnings that should be checked by CAs, the corresponding file (i.e. the complete report) will be rejected. The CSDRS7 will send feedback (through a feedback file generated by the system) to the

submitting entity (i.e. the CA) on the full list of validation checks that failed, reporting the errors and warnings that were triggered. Furthermore, an email notification will be sent to the submitting entity (CA), containing the ESMA email address to contact for obtaining support, if required. The identified errors will have to be fixed and the full file should be resubmitted for reprocessing.

29. If data content validation is completed identifying only warnings, the CSDRS7 system will send a confirmation of data receipt to the submitting entity (i.e. the CA), through a feedback file generated by the system, mentioning also the full list of the validation checks/ warnings that were identified, and will store the received data, included in the submitted file, in the database. Furthermore, an email notification will be sent to the submitting entity, containing the ESMA email address to contact for obtaining support, if required.

30. If data content validation is completed identifying no errors, the CSDRS7 will send a confirmation of data receipt to the submitting entity (i.e. the CA), through a feedback file generated by the system and will store the received records included in the submitted file in the database. Furthermore, an email notification is sent to the submitting entity (CA), containing the ESMA email address to contact for obtaining support if required.

31. <u>Intra-report data validation:</u> For the acceptance of a monthly/ annual settlement fails report, the system will divide/ add figures contained within the report in order to compare the calculated figures against equivalent figures contained within the report itself. If the figures match (as per the precision tolerance level defined by ESMA users), the report will be accepted by the CSDRS7 system. If, however, the figures do not match, the system will:

- Reject the report, in case the respective validation checks that have failed are set as 'Errors' by the ESMA business users.

- Accept the report, in case the respective validation checks that have failed are set as 'Warnings' (and no other 'Error' has been identified within the report).

Note: the initial configuration will be for these validation checks to lead to ERROR (i.e. Rejection) if having failed.

A feedback file will be sent to the respective CA, listing the triggered validations. The validation rules that relate to the tolerance are (as listed in Section 7.2.1): 1.1-1.4, 2.13-2.16, 3.3.-3.10, 4.2-4.9, 6.2-6.9, 7.1.1-7.1.4 and 7.2.1-7.2.12

32. <u>Cross-reports data validation:</u> For the acceptance of annual settlement fails reports, the system should compare the annual figures (annual value/ volume of settlement fails) reported in annual settlement fails report with the sum of the figures of the stored monthly settlement fails reports submitted for the respective year, for the specific SSS-CSD. If the figures match (as per the tolerance level defined by ESMA users), the report will be accepted by the CSDR7 system. If however the figures do not match, the system will

- Reject the report in case the respective validation checks that have failed are set as 'Errors' by the ESMA business users

- Accept the report, in case the respective validation checks that have failed are set as 'Warnings'(and no other 'Error' has been identified within the report)

Note: the initial configuration will be for these validation checks to lead to ERROR (i.e. Rejection) if having failed.

A feedback file[5] will be sent to the respective CA, listing the triggered validations. The validation rules that relate to the tolerance are (as listed in Section 7.2.2): 1.1-1.4

33. The tolerance levels may be adjusted by ESMA users. Change in the tolerance levels (by the ESMA business users) will not affect already accepted reports (i.e. it will not have retrospective effect). The tolerance levels relate to:

- tolerance level for intra-report data comparison;

- tolerance level for monthly-to-annual reports data comparison.

Note: the initial configuration will be (a) for the 'tolerance level for intra-report data comparison' set to 1, and (b) for the 'tolerance level for monthly-to-annual reports data comparison' set to 0.9.

34. Immediately after the successful content validation (i.e. no error is identified), the system will perform two kinds of "warning" checks (whose results will be checked by ESMA). The following two kinds of "warning" checks are defined:

- the system will check the LEI of the CSD for which a report is submitted against a static list of CSDs contained in the system's database. If data for an unknown CSD is reported, a "warning" email notification will be sent to ESMA.

- the system will check the ID of the SSS covered by a submitted report against a static list of SSSs contained in the system's DB. If data against an unknown SSS is reported, a "warning" email notification will be sent to ESMA.

35. The system will compare the full list of CSDs/ SSSs defined in the system's database against the valid reports received (the comparison results will be checked by ESMA). In

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[5] In case of rejection of an Annual Settlement Fails Report due to mismatching between Annual and Monthly data the user will be able to either (a) re-submit the Monthly Settlement Fails Report(s) that led to the rejection of the Annual report, and subsequently resubmit the Annual report, or (b) resubmit an updated version of the Annual Settlement Fails Report (in case incorrect data were reported in the initial Annual report).

case there are "missing" SSSs (i.e. existing in database but not reported in the just expired reporting period) the system will notify ESMA users.

# 5 Modification of reports

## 5.1 Re-submission of report

36. A monthly/ annual settlement fails report can be re-submitted, allowing the submitting entity / CA to correct potential erroneous data. To re-submit, all file and content validation rules should be respected, with the following deviations:

- The filename updating the data of an already submitted report must be identical to the filename (i.e. GenericCode1) of the previous version of the report, increasing the value of GenericCode2 (i.e. version number) by 1. It must abide by the naming convention specified in paragraph 21.

- The XML should include the value AMND under the respective status field.

- The report must be uniquely identified and matched to its previous version by the rules described in paragraph 11.

## 5.2 Cancellation of report

37. A monthly/ annual settlement fails report will be possible to be cancelled, allowing the submitting entity / CA to correct potential erroneous data. To cancel:

- A new "cancellation" report is submitted, abiding by the naming convention specified in paragraph 21.

- Under the respective status field, the XML should include the value CANC.

- The report must be uniquely identified and matched to its previous version by the rules described in paragraph 11.

# 6 Settlement Fails Reporting messages

## 6.1 Monthly Settlement Fails Report data message

This section presents the Monthly Settlement Fails Reporting XSD (message conforming to the ISO-20022 standard)

Reporting XSD



CSDR-_Settlement_
Fails-_Article_7_Repo

Sample Settlement Fails Monthly Report XML file



NCAFR_DATMSF_CS
DR7_549300CYHJSH(

## 6.2 Annual Settlement Fails Report data message

This section presents the Annual Settlement Fails Reporting XSD (message conforming to the ISO-20022 standard).

Reporting XSD



CSDR-_Settlement_
Fails-_Article_7_Repo

Sample Settlement Fails Annual Report XML file:



NCAIT_DATASF_CSD
R7_8156000B4AE6EC

## 6.3 Status advice / Feedback message

The Financial Instrument Reporting Status Advice ISO20022 XSD message is the one attached below:



CSDR-_Settlement_
Fails-_Article_7_Rep...

## 6.4 Business Application Header

38. The Business Application Header (BAH) is a header that has been defined by the ISO 20022 community that can form part of an ISO 20022 business message. Specifically, the BAH is an ISO20022 message definition (head.001.001.01) which can be combined with any other ISO20022 message definition to form a business message. It gathers together, in one place, data about the message, such as which organisation has sent the business message, which organisation should be receiving it, the identity of the message itself, etc.

39. The purpose of the BAH is to provide a consistent and predictable way for this data to be conveyed with the message, regardless of implementation factors such as the choice of network. The use of the BAH in CSDR reporting is mandatory. The below table presents the list of mandatory elements of the BAH that should be included in all messages, along with envisaged use:

| Element | Description | Usage in Reporting Message (i.e. Report) | Usage in Status Advice Message (i.e. Feedback) |
|---|---|---|---|
| From | The sender of the message | \<Fr>.\<OrgId>.\<Id>\<.\<OrgId>.\<Othr>.\<ID> <br><br>**Country code of the CA** | \<Fr>.\<OrgId>.\<Id>\<.\<OrgId>.\<Othr>.\<ID> <br><br>**EU** |
| To | The recipient of the message | \<To>.\<OrgId>.\<Id>\<.\<OrgId>.\<Othr>.\<ID> <br><br>**EU** | \<To>.\<OrgId>.\<Id>\<.\<OrgId>.\<Othr>.\<ID> <br><br>**Country code of the CA** |
| Business Message Identifier | Unambiguously identifies the Business Message to the MessagingEndpoint | \<BizMsgIdr> | \<BizMsgIdr> <br><br>Same as Reporting Message |

| | that has created the Business Message. | Rules for populating this identifier to be specified at national level | |
|---|---|---|---|
| Message Definition Identifier | Identification of the type of the message (ISO 20022 message identifier) | The identifier of relevant ISO 20022 message (using base name only) of the reporting message | The identifier of relevant ISO 20022 message (using base name only) of the generated feedback file, i.e., auth.031.001.01 |
| Creation Date | Date and time when this Business Message was created | Date and time in ISO 8601 format. | |
| Related | Specifies the Business Application Header of the Business Message to which this Business Message relates. | Unused for the reporting message.<br><br>Used only for the feedback message. | The copy of the BAH of the referred data message (it allows to link the status advice and the reporting message) |

40. The Business Application Header XSD is the one attached below.

**CSDR-_Settlement_
Fails-_Article_7_Repo**

## 6.5  Business File Header

41. Each ISO 20022 business message shall be sent together with the Business Application Header (BAH) message. These are separate messages and should be packaged within an additional structure, referred to as "envelope", in order to constitute a single XML file. The Business File Header is a simple XML file that encapsulates the BAH and the Reporting message or Status Advice message.

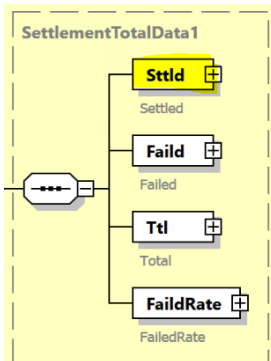42. The Business File Header XSD is the one attached below.

head.003.001.01.xs
d

## 6.6 ISO 20022 auth.100.001.01 / auth.101.001.01 message definitions - base/ derived messages

Although the Settlement Fails Monthly report and Settlement Fails Annual report XSDs implement the respective reporting fields as defined in Annex I and Annex II of the Commission Delegated Regulation (EU) 2018/1229, certain deviations are implemented. These deviations are documented here, serving the needs of all involved parties for validating and approving the XSD.

| Reporting fields | Explanation |
|---|---|
| Settled instructions | The reporting message defines information on "Settled instructions" as mandatory reporting elements.  |
| SSS ID<br><br>SSS name | The reporting message defines both the SSS name and the SSS ID as mandatory reporting elements for the identification of SSSs. |
| Main reasons for settlement fails and Measures to improve settlement efficiency are interconnected | The reporting message defines 'Main reasons for settlement fails' and 'Measures to improve settlement efficiency' as part of a (repetitive) block (i.e. each measure will be correlated with a reason) |
| Report status | The reporting message defines a Report status of a Settlement Fails report, in order for the reporting entities to denote the status (New/ Update/ Cancel) of the submitted report. |

# 7 Annexes

## 7.1 Annex I: File Validation Rules

| ID | Validation rules | | |
|---|---|---|---|
| | **Control** | **Error code** | **Error message** |
| **Transmission Validation** | | | |
| **1** | All files on CSDRS7 are compressed in zip format. When treating a file, the first step is the decompression of the zip file. This error is returned by the system if the file cannot be decompressed. | FIL-101 | The file cannot be decompressed. |
| **2** | Once the file is decompressed, CSDRS7 checks that the decompressed container zip file contains exactly one XML file. This error is returned by the system when no XML or more than one file is found. | FIL-102 | The file contains no or more than 1 XML file. |
| **3** | Once the file is decompressed and it is verified that exactly one XML file is submitted, CSDRS7 checks that the Sender code, the File type, the Recipient, the ID of the SSS, the Year, the Month (in case of MSFs) and the Version of the XML file and of the ZIP file are identical. This error is returned by the system when any of the aforementioned fields is not identical in the ZIP and XML filenames. | FIL-103 | The name of the XML file is not consistent with the name of its container ZIP file. |
| **4** | Validate that the Country code of the Filename is a valid ISO 3166 2-character EU Country code. | FIL-112 | The Reporting Entity is not valid. Only valid Country codes are expected in the Filename. |
| **5** | Validate that the filename complies with the file naming convention. | FIL-113 | The file name does not comply with the file naming convention. |

| 6 | Validate that the <Sender> part of the filename is the same as the sending CA country code of the header of the file | FIL-115 | The Sender part of the filename [Sender] is not the same as the From element of the header of the file [From]. |
|---|---|---|---|
| 7 | Validate that the <Sender> is the right submitting entity for the CSD.<br><br>The system should check that the country of the sender (identified as characters 4-5 of the filename) and the CSD LEI (the first 20 characters of Generic Code 1 of the filename) correspond to the "Country of jurisdiction (country where the CSD is established)" and "CSD LEI" of an entry in the CSD – SSS reference list maintained by ESMA. | FIL-120 | The CSD [first 20 characters of GenericCode1] is not expected to be reported by [Sender] |
| **Format Validation** | | | |
| 1 | When a file is received, the system checks whether a file with the same filename has already been submitted to CSDRS7.<br><br>The timestamp of the file should not be taken into account for this validation. | FIL-107 | File <Filename> has already been submitted once |
| 2 | The ISO 20022 Message Identifier must refer to the agreed schema used by the system. | FIL-104 | The ISO 20022 Message Identifier is not valid. |
| 3 | Validate that the file sent fits to the corresponding XML schema. | FIL-105 | The file structure does not correspond to the XML schema |

## 7.2 Annex II: Content Validation Rules

### 7.2.1 Monthly Settlement Fails Report Content Validations

| ID | Control | Error code | Error message | Record identifier[6] | Error/ Warning[7] |
|---|---|---|---|---|---|
| **Validation rules** | | | | | |
| **0. Header information** | | | | | |
| **0.1** | The <RptgPrd>.<FrDt> must be in the form YYYY-MM-01. | MSF - 001 | The Reporting From date is not valid. | No | Error |
| **0.2** | The <RptgPrd>.<ToDt> must be in the form YYYY-MM-DD, where DD must be the last calendar day of the MM month. | MSF - 002 | The Reporting To date is not valid. | No | Error |
| **0.3** | The <RptgPrd>.<ToDt> must be the last calendar day of the month that the report concenrs | MSF - 003 | The Reporting To date is not the last calendar day of the month that the report concerns. | No | Error |
| **0.4** | The <SctiesSttlmSys>.<SysId> must be identical to the corresponding SSS ID contained in the filename of the report, as stored in the CSDR7 system. | MSF - 004 | The SSS ID provided in the header is not the same as the one provided in the filename. | No | Error |
| **0.5** | The combination of <SctiesSttlmSys>.<SysId> and | MSF - 005 | The combination of SSS ID and Country of | No | Error |

---

[6] Certain validation rules may be violated more than once within the same report. For this reason, when such a rule is violated, it is necessary for the respective feedback file to precisely indicate the exact record violating the rule. For validation rules that may be violated only once, no record identifier will be present.

[7] For the validation rules that have the "Error/Warning" Error type, it may change from error to warning and vice versa depending on ESMA decision.

| | | | Jurisdiction is not correct. | | |
|---|---|---|---|---|---|
| | <SctiesSttlmSys>.<CtryOfJursdctn> must be valid against the ESMA SSS-Country mapping configuration stored in the DB. | | | | |
| **0.6** | The <SctiesSttlmSys>.<LEI> must be validated against the ISO 17442[8]. | MSF - 006 | The Securities Settlement System LEI code is not a valid ISO 17442 code. | No | Error |
| **0.7** | The <SctiesSttlmSys>.<LEI> must be a valid LEI code, as verified through a FIRDS lookup. | MSF - 007 | The Securities Settlement System LEI code is not a valid code acording to the GLEIF database. | No | Error |
| **0.8** | The <SctiesSttlmSys>.<SysId> and <SctiesSttlmSys>.<LEI> must pair in the Securities Settlement Systems reference list stored in the CSDR7 system, as maintained by ESMA. | MSF - 008 | The combination of SSS ID and CSD LEI is not correct. | No | Error |
| **0.9** | The <SctiesSttlmSys>.<CSDLglNm> and <SctiesSttlmSys>.<LEI> must pair in the CSD reference list stored in the CSDR7 system, as maintained by ESMA. | MSF - 009 | The combination of CSD name and LEI is not correct. | No | Error |

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[8] Through this validation rule, requests to FIRDS will be minimised, since only correctly formatted LEI codes will be dispatched to FIRDS for further validation.

| | | | | No | Error |
|---|---|---|---|---|---|
| **0.1 0** | The combination of < SctiesSttlmSys >.<SysId> and <SctiesSttlmSys>.<SysNm> must be valid against the ESMA SSS ID – SSS name mapping configuration stored in the DB. | MSF - 010 | The combination of SSS ID and SSS is not correct | | |

| | **1. Monthly Aggregates** | | | | |
|---|---|---|---|---|---|
| **1.1** | The sum of <MnthlyAggt>.<Ttl>.<Sttl d>.<Vol> value and <MnthlyAggt>.<Ttl>.<Fail d>.<Vol> value must result to the value of <MnthlyAggt>.<Ttl>.<Ttl> .<Vol> | MSF - 011 | The sum of the Total Settled and Failed Volume values, of the Monthly Aggregates block, does not result to the value of the Total Volume. | No | Error / Warning |
| **1.2** | The ratio of <MnthlyAggt>.<Ttl>.<Fail d>.<Vol> value over <MnthlyAggt>.<Ttl>.<Ttl> .<Vol> value must result to the value of <MnthlyAggt>.<Ttl>.<Fail dRate>.<Vol> | MSF - 012 | The ratio of the Total Failed over Total Volume, of the Monthly Aggregates block, does not result to the value of the Failed Rate Volume. | No | Error / Warning |
| **1.3** | The sum of <MnthlyAggt>.<Ttl>.<Sttl d>.<Val> value and <MnthlyAggt>.<Ttl>.<Fail d>.<Val> value must result to the value of <MnthlyAggt>.<Ttl>.<Ttl> .<Val> | MSF - 013 | The sum of the Total Settled and Failed Value values, of the Monthly Aggregates block, does not result to the value of the Total Value. | No | Error / Warning |
| **1.4** | The ratio of <MnthlyAggt>.<Ttl>.<Fail d>.<Val> value over <MnthlyAggt>.<Ttl>.<Ttl> .<Val> value must result | MSF - 014 | The ratio of the Total Failed over Total Value, of the Monthly Aggregates block, does | No | Error / Warning |

| | | | | | |
|---|---|---|---|---|---|
| | to the value of <MnthlyAggt>.<Ttl>.<FaildRate>.<Val> | | not result to the value of the Failed Rate Value. | | |
| **2. Participants In Fail**<br><br>**3.** Note: applicable only if block exists – if there are no fails for the reporting period, this block must be omitted, as validated by the XSD |
| **2.1** | All LEIs contained in the <PtcptInFail> block must be validated against the ISO 17442. | MSF - 015 | At least one LEI of the Participants in Fail block is not valid according to the ISO 17442. | Yes | Error |
| **2.2** | All LEIs contained in the <PtcptInFail> block be valid LEI codes, as verified through a FIRDS lookup. | MSF - 016 | At least one LEI of the Participants in Fail block is not valid according to the GLEIF database. | Yes | Error |
| **2.3** | There cannot be two or more <PtcptInFail>.<HghstInVol> entries having the same <LEI> value. | MSF - 017 | At least two entries in the Participants in Fail Highest Volume have the same LEI [<PtcptInFail>.<HghstInVol>.<LEI>]. | Yes | Error |
| **2.4** | For all <PtcptInFail>.<HghstInVol>.<Aggt> entries, the sum of <Sttld>.<Vol> value and <Faild>.<Vol> value must result to the value of <Ttl>.<Vol> | MSF - 018 | The sum of the Total Settled and Failed Volume values, of the Participants in Fail, for the Highest in Volume block, does not result to the value of the Total Volume. | Yes | Error / Warning |
| **2.5** | For all <PtcptInFail>.<HghstInVol>.<Aggt> entries, the ratio of <Sttld>.<Vol> value over <Ttl>.<Vol> value must result to the value of <FaildRate>.<Vol> | MSF - 019 | The ratio of the Total Failed over Total Volumes, of the Participants in Fail, for the Highest in Volume block, does not result to | Yes | Error / Warning |

| | | | | | |
|---|---|---|---|---|---|
| | | | the value of the Failed Rate Volumes. | | |
| **2.6** | For all <PtcptInFail>.<HghstInVol>.<Aggt> entries, the sum of <Sttld>.<Val> value and <Faild>.<Val> value must result to the value of <Ttl>.<Val> | MSF - 020 | The sum of the Total Settled and Failed Value values, of the Participants in Fail, for the Highest in Volume block, does not result to the value of the Total Value. | Yes | Error / Warning |
| **2.7** | For all < PtcptInFail>.<HghstInVol >.<Aggt> entries, the ratio of <Sttld>.<Val> value over <Ttl>.<Val> value must result to the value of <FaildRate>.<Val> | MSF - 021 | The ratio of the Total Failed over Total Value, of the Participants in Fail, for the Highest in Volume block, does not result to the value of the Failed Rate Value. | Yes | Error / Warning |
| **2.8** | There must not be two or more <PtcptInFail>.<HghstInVol> entries having the same <Rank> value. | MSF - 022 | At least two entries of the Participants in Fail, for the Highest in Volume block, share the same Rank value. | Yes | Error |
| **2.9** | When all <Rank> values of all <PtcptInFail>.<HghstInVol> entries are sorted in ascending order must result to a list of sequential numbers, starting from 1 and increasing by 1. | MSF - 023 | The ascending list of Ranks in the Participants in Fail, for the Highest in Volume block, is not a list of sequential numbers. | No | Error |
| **2.10** | Ranking all <PtcptInFail>.<HghstInVol> entries by descending order based on the <FaildRate>.<Vol> and ranking all same entries by ascending order based | MSF - 024 | The ranked Failed Rate values of the Participants in Fail, for the Highest in Volume block, do not follow the same order as the Rank values. | No | Error |

| | | | | | |
|---|---|---|---|---|---|
| | <Rnk> must result to the same order.<br><br>Notes:<br><br>- If two or more entries have the same <FaildRate>.<Vol> value, these entries should be further ordered by <LEI> in ascending order | | | | |
| **2.11** | In case there are more than 10 <PtcptInFail>.<HghstInVol> entries, all entries having <Rank> 11 and higher must have the same <FaildRate>.<Vol> as the 10th placed entry. | MSF - 025 | The entries of Participants in Fail, for the Highest in Volume block, that have Rank 11 and higher do not have the same Volume Failed Rate as the 10th placed entry. | Yes | Error |
| **2.12** | There cannot be two or more <PtcptInFail>.<HghstInVal> entries having the same <LEI> value. | MSF - 026 | At least two entries in the Participants in Fail Highest Value have the same LEI [<PtcptInFail>.<HghstInVal>.<LEI>]. | Yes | Error |
| **2.13** | For all <PtcptInFail>.<HghstInVal>.<Aggt> entries, the sum of <Sttld>.<Vol> value and <Faild>.<Vol> value must result to the value of <Ttl>.<Vol> | MSF - 027 | The sum of the Total Settled and Failed Volume values, of the Participants in Fail, for the Highest in Value block, does not result to the value of the Total Volume. | Yes | Error / Warning |
| **2.14** | For all <PtcptInFail>.<HghstInVal>.<Aggt> entries, the ratio of <Sttld>.<Vol> value over <Ttl>.<Vol> value must | MSF - 028 | The ratio of the Total Failed over Total Volume, of the Participants in Fail, for the Highest in Value block, does not result to | Yes | Error / Warning |

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| | result to the value of <FaildRate>.<Vol> | | the value of the Failed Rate Volumes. | | |
| **2.15** | For all <PtcptInFail>.<HghstInVal>.<Aggt> entries, the sum of <Sttld>.<Val> value and <Faild>.<Val> value must result to the value of <Ttl>.<Val> | MSF - 029 | The sum of the Total Settled and Failed Value values, of the Participants in Fail, for the Highest in Value block, does not result to the value of the Total Value. | Yes | Error / Warning |
| **2.16** | For all <PtcptInFail>.<HghstInVal>.<Aggt> entries, the ratio of <Faild>.<Val> value over <Ttl>.<Val> value must result to the value of <FaildRate>.<Val> | MSF - 030 | The ratio of the Total Failed over Total Value, of the Participants in Fail, for the Highest in Value block, does not result to the value of the Failed Rate Value. | Yes | Error / Warning |
| **2.17** | There must not be two or more <PtcptInFail>.<HghstInVal> entries having the same <Rank> value. | MSF - 031 | At least two entries of the Participants in Fail, for the Highest in Value block, share the same Rank value. | Yes | Error |
| **2.18** | When all <Rank> values of all <PtcptInFail>.<HghstInVal> entries are sorted in ascending order must result to a list of sequential numbers, starting from 1 and increasing by 1. | MSF - 032 | The ascending list of Ranks in the Participants in Fail, for the Highest in Value block, is not a list of sequential numbers. | No | Error |
| **2.19** | Ranking all <PtcptInFail>.<HghstInVal> entries by descending order based on the <FaildRate>.<Val> and ranking all same entries by ascending order based | MSF - 033 | The ranked Failed Rate values of the Participants in Fail, for the Highest in Value block, do not follow the same order as the Rank values. | No | Error |

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| | <Rank> must result to the same order.<br><br>Notes:<br><br>- If two or more entries have the same <FaildRate>.<Val> value, these entries should be further ordered by <LEI> in ascending order | | | | |
| **2.20** | In case there are more than 10 <PtcptInFail>.<HghstInVal> entries, all entries having <Rank> 11 and higher must have the same <FaildRate>.<mark>Val</mark> as the 10<sup>th</sup> placed entry. | MSF - 034 | The entries of Participants in Fail, for the Highest in Value block, that have Rank 11 and higher do not have the same <mark>Value</mark> Failed Rate as the 10<sup>th</sup> placed entry. | Yes | Error |
| **2.21** | In case an entry in <PtcptInFail>.<HghstInVol> and an entry in <PtcptInFail>.<HghstInVal> relate to the same <LEI> (i.e. the same participant is included in both Highest in Volume and Highest in Value blocks), the figures presented in both blocks for the same participant must be identical. | MSF - 035 | The entry with LEI [<PtcptInFail>.<HghstInVal>.<LEI>] exists in both the Highest in Volume block and the Highest in Value block of the Participants in Fail, but they do not share the same figures. | Yes | Error |
| **4. Fails per Currency** | | | | | |
| **5.** Note: applicable only if block exists – if there are no fails for the reporting period, this block must be omitted, as validated by the XSD | | | | | |
| **3.1** | The currency code contained in each <Ccy> block contained in the <FlsPerCcy> must be | MSF - 036 | At least one Currency code [<FlsPerCcy>.<Ccy>], in the Fails per | Yes | Error |

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| | valid against FIRDS lookup. | | Currency block, is not valid according to the FIRDS database. | | |
| **3.2** | There must not be two or more <Ccy> blocks contained in the <FlsPerCcy> having the same currency code. | MSF - 037 | The Currency code [<FlsPerCcy>.<Ccy>] appears more than once in the Fails per Currency block. | Yes | Error |
| **3.3** | For all <FlsPerCcy>.<Data> entries, the sum of <Sttld>.<Vol> value and <Faild>.<Vol> value must result to the value of <Ttl>.<Vol> | MSF - 038 | The sum of the Fails per Currency block does not result to the value of the Total Volume. | Yes | Error / Warning |
| **3.4** | For all <FlsPerCcy>.<Data> entries, the ratio of <Faild>.<Vol> value over <Ttl>.<Vol> value must result to the value of <FaildRate>.<Vol> | MSF - 039 | The ratio of the Total Failed over Total Volume, of the Fails per Currency block, does not result to the value of the Failed Rate Volume. | Yes | Error / Warning |
| **3.5** | The sum of <Sttld>.<Vol> values of all <FlsPerCcy>.<Data> entries must be equal to the <MnthlyAggt>.<Ttl>.<Sttld>.<Vol> value | MSF - 040 | The sum all of the Settled Volume values, of the Fails per Currency block, is not equal to the Monthly Aggregates Total Settled Volume value. | No | Error / Warning |
| **3.6** | The sum of <Faild>.<Vol> values of all <FlsPerCcy>.<Data> entries must be equal to the <MnthlyAggt>.<Ttl>.<Faild>.<Vol> value | MSF - 041 | The sum all of the Failed Volume values, of the Fails per Currency block, is not equal to the Monthly Aggregates Total Failed Volume value. | No | Error / Warning |

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| **3.7** | For all <FlsPerCcy>.<Data> entries, the sum of <Sttld>.<Val> value and <Faild>.<Val> value must result to the value of <Ttl>.<Val> | MSF - 042 | The sum of the Settled and Failed Value values, of the Fails per Currency block does not result to the value of the Total Value. | Yes | Error / Warning |
| **3.8** | For all <FlsPerCcy>.<Data> entries, the ratio of <Faild>.<Val> value over <Ttl>.<Val> value must result to the value of <FaildRate>.<Val> | MSF - 043 | The ratio of the Total Failed over Total Value, of the Fails per Currency block, does not result to the value of the Failed Rate Value. | Yes | Error / Warning |
| **3.9** | The sum of <Sttld>.<Val> values of all <FlsPerCcy>.<Data> entries must be equal to the <MnthlyAggt>.<Ttl>.<Sttld>.<Val> value | MSF - 044 | The sum all of the Settled Value values, of the Fails per Currency block, is not equal to the Monthly Aggregates Total Settled Value value. | No | Error / Warning |
| **3.10** | The sum of <Faild>.<Val> values of all <FlsPerCcy>.<Data> entries must be equal to the <MnthlyAggt>.<Ttl>.<Faild>.<Val> value | MSF - 045 | The sum all of the Failed Value values, of the Fails per Currency block is not equal to the Monthly Aggregates Total Failed Value value. | No | Error / Warning |

**6. Fails per financial instrument type**

**Fails per financial instrument type:**

**<FlsPerFinInstrmTp>.<Eqty>**

**<FlsPerFinInstrmTp>.<SvrgnDebt>**

**<FlsPerFinInstrmTp>.<Bd>**

**<FlsPerFinInstrmTp>.<OthrTrfblScties>**

**<FlsPerFinInstrmTp>.<XchgTraddFnds>**

**<FlsPerFinInstrmTp>.<CllctvInvstmtUdrtkgs>**

**<FlsPerFinInstrmTp>.<MnyMktInstrm>**

**<FlsPerFinInstrmTp>.<EmssnAllwnc>**

**<FlsPerFinInstrmTp>.<Othr>**

7. Note: applicable only if block exists – if there are no fails for the reporting period, this block must be omitted, as validated by the XSD

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| **4.2** | For all <FlsPerFinInstrmTp> entries, the sum of <Sttld>.<Vol> value and <Faild>.<Vol> value must result to the value of <Ttl>.<Vol> | MSF - 047 | The sum of the Settled and Failed Volume values, of the Fails per Financial Instrument block, does not result to the value of the Total Volume. | Yes | Error / Warning |
| **4.3** | For all <FlsPerFinInstrmTp> entries, the ratio of <Faild>.<Vol> value over <Ttl>.<Vo> value must result to the value of <FaildRate>.<Vol> | MSF - 048 | The ratio of the Total Failed over Total Volume, of the Fails per Financial Instrument block, does not result to the value of the Failed Rate Volume. | Yes | Error / Warning |
| **4.4** | The sum of <Sttld>.<Vol> of all <FlsPerFinInstrmTp> entries must be equal to the <MnthlyAggt>.<Ttl>.<Sttld>.<Vol> value | MSF - 049 | The sum of all the Settled Volume values, of the Fails per Financial Instrument block, is not equal to the Monthly Aggregates Total Settled Volume value. | No | Error / Warning |
| **4.5** | The sum of <Faild>.<Vol> of all <FlsPerFinInstrmTp> entries must be equal to the | MSF - 050 | The sum of all the Failed Volume values, of the Fails per Financial Instrument block, is not equal to the Monthly | No | Error / Warning |

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|---|---|---|---|---|---|
| | <MnthlyAggt>.<Ttl>.<Fail d>.<Vol> value | | Aggregates Total Failed Volume value. | | |
| **4.6** | For all <FlsPerFinInstrmTp> entries, the sum of <Sttld>.<Val> value and <Faild>.<Val> value must result to the value of <Ttl>.<Val>> | MSF - 051 | The sum of the Settled and Failed Value, of the Fails per Financial Instrument block, does not result to the value of the Total Value. | Yes | Error / Warning |
| **4.7** | For all <FlsPerFinInstrmTp> entries, the ratio of <Faild>.<Val> value over <Ttl>.<Val> value must result to the value of <FaildRate>.<Val> | MSF - 052 | The ratio of the Total Failed over Total Value, of the Fails per Financial Instrument block, does not result to the value of the Failed Rate Value. | Yes | Error / Warning |
| **4.8** | The sum of <Sttld>.<Val> of all <FlsPerFinInstrmTp> entries must be equal to the <MnthlyAggt>.<Ttl>.<Sttl d>.<Val> value | MSF - 053 | The sum of all the Settled Value values, of the Fails per Financial Instrument block is not equal to the Monthly Aggregates Total Settled Value value. | No | Error / Warning |
| **4.9** | The sum of <Faild>.<Val> of all <FlsPerFinInstrmTp> entries must be equal to the <MnthlyAggt>.<Ttl>.<Fail d>.<Val> value | MSF - 054 | The sum of all the Failed Value values, of the Fails per Financial Instrument block, is not equal to the Monthly Aggregates Total Failed Value value. | No | Error / Warning |
| **8. Securities in fail** | | | | | |
| **9.** Note: applicable only if block exists – if there are no fails for the reporting period, this block must be omitted, as validated by the XSD | | | | | |
| **5.1** | There cannot be two or more <SctiesInFail>.<HghstInV ol>.<FinInstrmId> entries | MSF - 055 | The ISIN code [<SctiesInFail>.<HghstI nVol>.<FinInstrmId>.<I SIN>] appears more | Yes | Error |

| | | | | No | Error |
|---|---|---|---|---|---|
| | having the same <ISIN> value. | | than once in the Securities in Fail block. | | |
| **5.2** | When all <Rank> values of all <SctiesInFail>.<HghstInVol> entries are sorted in ascending order must result to a list of sequential numbers, starting from 1 and increasing by 1. | MSF - 056 | The ascending list of Ranks in Securities in Fail , for the Highest in Volume block, is not a list of sequential numbers. | No | Error |
| **5.3** | There cannot be two or more <SctiesInFail>.<HghstInVal>.<FinInstrmId> entries having the same <ISIN> value. | MSF - 057 | The ISIN code [<SctiesInFail>.<HghstInVal>.<FinInstrmId>.<ISIN>] appears more than once in the Securities in Fail block. | Yes | Error |
| **5.4** | When all <Rank> values of all <SctiesInFail>.<HghstInVal> entries are sorted in ascending order must result to a list of sequential numbers, starting from 1 and increasing by 1. | MSF - 058 | The ascending list of Ranks in Securities in Fail , for the Highest in Value block, is not a list of sequential numbers. | No | Error |

**10. Fails per transaction type**

**Fails Per Transaction Type:**

**<FlsPerTxTp>.<SctiesBuyOrSell>**

**<FlsPerTxTp>.<CollMgmtOpr>**

**<FlsPerTxTp>.<SctiesLndgOrBrrwg>**

**<FlsPerTxTp>.<RpAgrmt>**

**<FlsPerTxTp>.<Othr>**

| | **11.** Note: applicable only if block exists – if there are no fails for the reporting period, this block must be omitted, as validated by the XSD | | | | |
|---|---|---|---|---|---|
| **6.2** | For all <FlsPerTxTp> entries, the sum of <Sttld>.<Vol> value and <Faild>.<Vol> value must result to the value of <Vol>.<Ttl> | MSF - 060 | The sum of the Settled and Failed Volume, of the Fails per Fails per Transaction Type block(s) <Transaction type block>, does not result to the value of the Total Volume. | Yes | Error / Warning |
| **6.3** | For all <FlsPerTxTp> entries, the ratio of <Faild>.<Vol> value over <Ttl>.<Vol> value must result to the value of <FaildRate>.<Vol> | MSF - 061 | The ratio of Total Failed over Total Volume values, of the Fails per Fails per Transaction Type block(s) <Transaction type block>, does not result to the value of the Failed Rate Volume. | Yes | Error / Warning |
| **6.4** | The sum of all <Sttld>.<Vol> of all <FlsPerTxTp> entries must be equal to the <MnthlyAggt>.<Ttl>.<Sttld>.<Vol> value | MSF - 062 | The sum of all the Settled Volume values, of the Fails per Fails per Transaction Type block, is not equal to the Monthly Aggregates Total Settled Volume value. | No | Error / Warning |
| **6.5** | The sum of all <Faild>.<Vol> of all <FlsPerTxTp> entries must be equal to the <MnthlyAggt>.<Ttl>.<Faild>.<Val> value | MSF - 063 | The sum all of the Failed Volume values, of the Fails per Transaction Type block, is not equal to the Monthly Aggregates Total Failed Volume value. | No | Error / Warning |
| **6.6** | For all <FlsPerTxTp> entries, the sum of <Sttld>.<Val> value and | MSF - 064 | The sum of the Settled and Failed Value values, of the Fails per | Yes | Error / Warning |

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| | <Faild>.<Val> value must result to the value of <Ttl>.<Val> | | Transaction Type block(s) <Transaction type block>, does not result to the value of the Total Value. | | |
| **6.7** | For all <FlsPerTxTp> entries, the ratio of <Faild>.<Val> value over <Ttl>.<Val> value must result to the value of <FaildRate>.<Val> | MSF - 065 | The ratio of the Total Failed over Total Value, of the Fails per Transaction Type block(s) <Transaction type block>, does not result to the value of the Failed Rate Value. | Yes | Error / Warning |
| **6.8** | The sum of all <Sttld>.<Val> of all <FlsPerTxTp> entries must be equal to the <MnthlyAggt>.<Ttl>.<Sttld>.<Val> value | MSF - 066 | The sum all of the Settled Value values, of the Fails per Transaction Type block, is not equal to the Monthly Aggregates Total Settled Value value. | No | Error / Warning |
| **6.9** | The sum of all <Faild>.<Val> of all <FlsPerTxTp> entries must be equal to the <MnthlyAggt>.<Ttl>.<Faild>.<Val> value | MSF - 067 | The sum all of the Failed Value values, of the Fails per Transaction Type block, is not equal to the Monthly Aggregates Total Failed Value value. | No | Error / Warning |
| **12. Daily details** | | | | | |
| **7.1** | All <DalyData>.<RptgDt> values must be within the <RptHdr>.<RptgPrd> range (from / to dates) | MSF - 068 | The Reporting Date [<DalyData>.<RptgDt>] is not within the range of the Monthly Reporting Period. | Yes | Error |
| **7.4** | The <FaildScties>.<Sttld>.<V | MSF – 069 | The volume reported under FailedSecurities / | Yes | Error |

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| | ol> and the <FaildCsh>.<Sttld>.<Vol> must be equal | | Settled is different from the volume reported under FailedCash / Settled | | |
| **7.5** | The <FaildScties>.<Sttld>.<Val> and the <FaildCsh>.<Sttld>.<Val> must be equal | MSF – 070 | The value reported under FailedSecurities / Settled is different from the value reported under FailedCash / Settled | Yes | Error |
| **7.6** | The <FaildScties>.<Ttl>.<Vol> and the <FaildCsh>.<Ttl>.<Vol> must be equal | MSF – 071 | The volume reported under FailedSecurities / Total is different from the volume reported under FailedCash / Total | Yes | Error |
| **7.7** | The <FaildScties>.<Ttl>.<Val> and the <FaildCsh>.<Ttl>.<Val> must be equal | MSF – 072 | The value reported under FailedSecurities / Total is different from the value reported under FailedCash / Total | Yes | Error |
| | **12.1. Failure to deliver securities** | | | | |
| **7.1.1** | For all entries per [all Financial instruments, all Transaction types, per Intra/ Cross CSD, all Types of instructions] the sum of <FaildScties>.<Sttld>.<Vol> + <FaildScties>.<Faild>.<V | MSF - 074 | In the Failure to deliver securities block for Financial instrument <Financial instrument>, for Transaction type <Transaction type>, per <Intra/ Cross CSD> and Type of instruction <Type of instruction> the sum of the Settled and Failed Volume does not result to the value of the Total Volume. | Yes | Error / Warning |

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| | ol> + < FaildCsh>.<Faild>.<Vol> must be equal to the value of <FaildScties>.<Ttl>.<Vol> | | | | |
| **7.1.2** | For all entries per [all Financial instruments, all Transaction types, per Intra/ Cross CSD, all Types of instructions] of the <FaildScties> block the ratio of <Faild>.<Vol> value over <Ttl>.<Vol> value must result to the value of <FaildRate>.<Vol> | MSF - 075 | In the Failure to deliver securities block for Financial instrument <Financial instrument>, for Transaction type <Transaction type>, per <Intra/ Cross CSD> and Type of instruction <Type of instruction> the ratio of Total Failed over Total Volume values does not result to the value of the Failed Rate Volume. | Yes | Error / Warning |
| **7.1.3** | For all entries per [all Financial instruments, all Transaction types, per Intra/ Cross CSD, all Types of instructions] the sum of <FaildScties>.<Sttld>.<Val> + <FaildScties>.<Faild>.<Val> + + <FaildCsh>.<Faild>.<Val> value must be equal to | MSF - 076 | In the Failure to deliver securities block for Financial instrument <Financial instrument>, for Transaction type <Transaction type>, per <Intra/ Cross CSD> and Type of instruction <Type of instruction> the sum of the Settled and Failed Value values does not result to the value of the Total Value. | Yes | Error / Warning |

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| | the value of <FaildScties>.<Ttl>.<Val> | | | | |
| **7.1.4** | For all entries per<br><br>[all Financial instruments,<br><br>all Transaction types,<br><br>per Intra/ Cross CSD,<br><br>all Types of instructions]<br><br>of the <FaildScties> block<br><br>the ratio of <Faild>.<Val> value over <Ttl>.<Val> value must result to the value of <FaildRate>.<Val> | MSF - 077 | In the Failure to deliver securities block for Financial instrument <Financial instrument>, for Transaction type <Transaction type>, per <Intra/ Cross CSD> and Type of instruction <Type of instruction> the ratio of the Total Failed over Total Value does not result to the value of the Failed Rate Value. | Yes | Error / Warning |
| | **12.2. Failure to deliver cash** | | | | |
| **7.2.1** | For all entries per<br><br>[all Financial instruments,<br><br>all Transaction types,<br><br>per Intra/ Cross CSD,<br><br>all Types of instructions]<br><br>the sum of <FaildCsh>.<Sttld>.<Vol> + <FaildCsh>.<Faild>.<Vol> + <FaildScties>.<Faild>.<Vol> must be equal to the value of <FaildCsh>.<Ttl>.<Vol> | MSF – 078 | In the Failure to deliver cash block for Financial instrument <Financial instrument>, for Transaction type <Transaction type>, per <Intra/ Cross CSD> and Type of instruction <Type of instruction> the sum of the Settled and Failed Volume does not result to the value of the Total Volume. | Yes | Error / Warning |

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| | | | | Yes | Error / Warning |
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| **7.2.2** | For all entries per<br><br>[all Financial instruments,<br><br>all Transaction types,<br><br>per Intra/ Cross CSD,<br><br>all Types of instructions]<br><br>of the <FaildCsh> block<br><br>the ratio of <Faild>.<Vol> value over <Ttl>.<Vol> value must result to the value of <FaildRate>.<Vol> | MSF – 079 | In the Failure to deliver cash block for Financial instrument <Financial instrument>, for Transaction type <Transaction type>, per <Intra/ Cross CSD> and Type of instruction <Type of instruction> the ratio of Total Failed over Total Volume values does not result to the value of the Failed Rate Volume. | Yes | Error / Warning |
| **7.2.3** | For all entries per<br><br>[all Financial instruments,<br><br>all Transaction types,<br><br>per Intra/ Cross CSD,<br><br>all Types of instructions]<br><br>the sum of <FaildCsh>.<Sttld>.<Val> + <FaildCsh>.<Faild>.<Val> + <FaildScties>.<Faild>.<Val> must be equal to the value of <FaildCsh>.<Val>.<Ttl> | MSF – 080 | In the Failure to deliver cash block for Financial instrument <Financial instrument>, for Transaction type <Transaction type>, per <Intra/ Cross CSD> and Type of instruction <Type of instruction> the sum of the Settled and Failed Value values does not result to the value of the Total Value. | Yes | Error / Warning |
| **7.2.4** | For all entries per<br><br>[all Financial instruments, | MSF – 081 | In the Failure to deliver cash block for Financial instrument <Financial instrument>, for Transaction type | Yes | Error / Warning |

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| | all Transaction types,<br><br>per Intra/ Cross CSD,<br><br>all Types of instructions]<br><br>of the \<FaildCsh> block<br><br>the ratio of \<Faild>.\<Val> value over \<Ttl>.\<Val> value must result to the value of \<FaildRate>.\<Val> | | \<Transaction type>, per \<Intra/ Cross CSD> and Type of instruction \<Type of instruction> the ratio of the Total Failed over Total Value does not result to the value of the Failed Rate Value. | | |
| **12.3. Validation against corresponding monthly settlement fails aggregated figures** | | | | | |
| **7.3.1** | The sum of all \<Faild>.\<Vol> values of all entries per<br><br>[all Financial instruments,<br><br>all Transaction types,<br><br>both Intra/ Cross CSD,<br><br>all Types of instructions,<br><br>both Failed Securities/ Failed Cash blocks],<br><br>must be equal to the \<MnthlyAggt>.\<Ttl>.\<Faild>.\<Vol> value | MSF - 082 | The sum all of the Failed Volume values of the daily records is not equal to the Monthly Aggregates Total Failed Volume value. | No | Error / Warning |
| **7.3.2** | The sum of all \<Sttld>.\<Vol> values of all entries per<br><br>[all Financial instruments,<br><br>all Transaction types,<br><br>both Intra/ Cross CSD, | MSF - 083 | The sum all of the Settled Volume values of the daily records is not equal to the Monthly Aggregates Total Settled Volume value. | No | Error / Warning |

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| | all Types of instructions, ==Failed Securities block],== ==must be equal to the <MnthlyAggt>.<Ttl>.<Sttl d>.<Vol>== ==and== ==The sum of all <Sttld>.<Vol> values of all entries per== ==[all Financial instruments,== ==all Transaction types,== ==both Intra/ Cross CSD,== ==all Types of instructions,== ==Failed Cash block]== ==must be equal to the <MnthlyAggt>.<Ttl>.<Sttl d>.<Vol>== | | | | |
| **7.3.3** | The sum of all <Faild>.<Val> values of all entries per [all Financial instruments, all Transaction types, both Intra/ Cross CSD, all Types of instructions, both Failed Securities/ Failed Cash blocks], | MSF - 084 | The sum all of the Failed Value values of the daily records is not equal to the Monthly Aggregates Total Failed Value value. | No | Error / Warning |

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|---|---|---|---|---|---|
| | must be equal to the <MnthlyAggt>.<Ttl>.<Faild>.<Val> value | | | | |
| **7.3.4** | The sum of all <Sttld>.<Val> values of all entries per<br><br>[all Financial instruments,<br><br>all Transaction types,<br><br>both Intra/ Cross CSD,<br><br>all Types of instructions,<br><br>Failed Securities block],<br><br>must be equal to the <MnthlyAggt>.<Ttl>.<Sttld>.<Val><br><br>and<br><br>The sum of all <Sttld>.<Val> values of all entries per<br><br>[all Financial instruments,<br><br>all Transaction types,<br><br>both Intra/ Cross CSD,<br><br>all Types of instructions,<br><br>Failed Cash block],<br><br>must be equal to the <MnthlyAggt>.<Ttl>.<Sttld>.<Val> | MSF - 085 | The sum all of the Settled Value values of the daily records is not equal to the Monthly Aggregates Total Settled Value value. | No | Error / Warning |
| **7.3.5** | For each one of the Financial instruments, | MSF - 086 | The sum of all the Settled Volume values of the Financial | Yes | Error / Warning |

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|---|---|---|---|---|---|
| | for all Transaction types,<br><br>for both Intra/ Cross CSD,<br><br>for all Types of instructions,<br><br>for <mark>the Failed Securities block,</mark><br><br><mark>the sum of \<SttId>.\<Vol> must be equal to the corresponding \<FlsPerFinInstrmTp>.\<Financial Instument Type>.\<Vol>.\<SttId></mark><br><br><mark>and</mark><br><br><mark>For each one of the Financial instruments types,</mark><br><br><mark>for all Transaction types,</mark><br><br><mark>for both Intra/ Cross CSD,</mark><br><br><mark>for all Types of instructions,</mark><br><br><mark>for the Failed Cash block,</mark><br><br><mark>the sum of \<SttId>.\<Vol> must be equal to the corresponding \<FlsPerFinInstrmTp>.\<Financial Instument Type>.\<Vol>.\<SttId></mark> | | Instrument Type(s) \<Financial Instrument types> of the daily records is not equal to the Settled Volume value corresponding to the monthly record for the Financial instrument(s) \<Financial Instrument> of the Fails per Financial Instrument block. | | |
| **7.3.6** | For each one of the Financial Instrument type<br><br>for all Transaction types, | MSF - 087 | The sum of all the Failed Volume values of the Financial Instrument Type(s) \<Financial Instrument | Yes | Error / Warning |

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|---|---|---|---|---|---|
| | for both Intra/ Cross CSD, <br><br> for all Types of instructions, <br><br> for both Failed Securities/ Failed Cash blocks, <br><br> the sum of \<Faild\>.\<Vol\> must be equal to the corresponding \<FlsPerFinInstrmTp\>.\<Fi nancial Instument Type\>.\<Faild\>.\<Vol\> | | types\> of the daily records is not equal to the Failed Volume value corresponding to the monthly record for the Financial Instrument(s) \<Financial Instrument\> of the Fails per Financial Instrument block. | | |
| **7.3.7** | For each one of the Financial instruments, <br><br> for all Transaction types, <br><br> for both Intra/ Cross CSD, <br><br> for all Types of instructions, <br><br> for the Failed Securities block, <br><br> the sum of \<Sttld\> must be equal to the corresponding \<FlsPerFinInstrmTp\>.\<Fi nancial Instument Type\>.\<Sttld\>.\<Val\> <br><br> and <br><br> For each one of the Financial instruments, <br><br> for all Transaction types, <br><br> for both Intra/ Cross CSD, | MSF - 088 | The sum of all the Settled Value values of the Financial Instrument Type(s) \<Financial Instrument types\> of the daily records is not equal to the Settled Value value corresponding to the monthly record for the Financial instrument(s) \<Financial Instrument\> of the Fails per Financial Instrument block. | Yes | Error / Warning |

| | | | | | |
|---|---|---|---|---|---|
| | <mark>for all Types of instructions,</mark><br><br><mark>for the Failed Cash block,</mark><br><br><mark>the sum of &lt;Sttld&gt; must be equal to the corresponding &lt;FlsPerFinInstrmTp&gt;.&lt;Financial Instument Type&gt;.&lt;Sttld&gt;.&lt;Val&gt;</mark> | | | | |
| **7.3.8** | For each one of the Financial instruments,<br><br>for all Transaction types,<br><br>for both Intra/ Cross CSD,<br><br>for all Types of instructions,<br><br>for both Failed Securities/ Failed Cash blocks,<br><br>the sum of &lt;Faild&gt;.&lt;Val&gt; must be equal to the corresponding &lt;FlsPerFinInstrmTp&gt;.&lt;Financial Instument Type)&gt;.&lt;Faild&gt;.&lt;Val&gt; | MSF - 089 | The sum of all the Failed Value values of the Financial Instrument Type(s) &lt;Financial Instrument types&gt; of the daily records is not equal to the Failed Value value corresponding to the monthly record for the Financial instrument(s) &lt;Financial Instrument&gt; of the Fails per Financial Instrument block. | Yes | Error / Warning |
| **7.3.9** | For each one of the Transaction types,<br><br>for all Financial instruments,<br><br>for both Intra/ Cross CSD,<br><br>for all Types of instructions, | MSF - 090 | The sum of all the Settled Volume values of the transaction type(s) &lt;Transaction types&gt; of the daily records is not equal to the Settled Volume value corresponding to the monthly record for Transaction type | Yes | Error / Warning |

| | | | | | |
|---|---|---|---|---|---|
| | for the Failed Securitiesblock,<br><br>the sum of \<Sttld>.\<Vol> must be equal to the corresponding \<FlsPerTxTp>.\<Transaction types>.\<Sttld>.\<Vol><br><br>and<br><br>For each one of the Transaction types,<br><br>for all Financial instruments,<br><br>for both Intra/ Cross CSD,<br><br>for all Types of instructions,<br><br>for the Failed Cash block,<br><br>the sum of \<Sttld>.\<Vol> must be equal to the corresponding \<FlsPerTxTp>.\<Transaction types>.\<Sttld>.\<Vol> | | \<Transaction Type> of the Fails per Transaction Type block. | | |
| **7.3.10** | For each one of the Transaction types,<br><br>for all Financial instruments,<br><br>for both Intra/ Cross CSD,<br><br>for all Types of instructions,<br><br>for both Failed Securities/ Failed Cash blocks | MSF - 091 | The sum of all the Failed Volume values of the transaction type(s) \<Transaction types> of the daily records is not equal to the Failed Volume value corresponding to the monthly record for Transaction type \<Transaction Type> of the Fails per | Yes | Error / Warning |

| | | | | | |
|---|---|---|---|---|---|
| | the sum of <Faild>.<Vol> must be equal to the corresponding <FlsPerTxTp>.<Transaction types>.<Faild>.<Vol | | Transaction Type block. | | |
| **7.3.1 1** | For each one of the Transaction types,<br><br>for all Financial instruments,<br><br>for both Intra/ Cross CSD,<br><br>for all Types of instructions,<br><br>for <mark>the Failed Securities block,</mark><br><br><mark>the sum of <Sttld>.<Val> must be equal to the corresponding <FlsPerTxTp>.<Transaction types>.<Sttld>.<Val></mark><br><br><mark>and</mark><br><br><mark>For each one of the Transaction types,</mark><br><br><mark>for all Financial instruments,</mark><br><br><mark>for both Intra/ Cross CSD,</mark><br><br><mark>for all Types of instructions,</mark><br><br><mark>for the Failed Cash block,</mark><br><br><mark>the sum of <Sttld>.<Val> must be equal to the corresponding</mark> | MSF - 092 | The sum of all the Settled Value values of the transaction type(s) <Transaction types> of the daily records is not equal to the Settled Value value corresponding to the monthly record for Transaction type <Transaction Type> of the Fails per Transaction Type block. | Yes | Error / Warning |

| | | | | | |
|---|---|---|---|---|---|
| | <mark><FlsPerTxTp>.<Transaction types>.<SttId>.<Val></mark> | | | | |
| 7.3.12 | For each one of the Transaction types, for all Financial instruments, for both Intra/ Cross CSD, for all Types of instructions, for both Failed Securities/ Failed Cash blocks, the sum of <Faild>.<Val> must be equal to the corresponding <FlsPerTxTp>.<Transaction types>.<Faild>.<Val> | MSF - 093 | The sum of all the Failed Value values of the transaction type(s) <Transaction types> of the daily records is not equal to the Failed Value value corresponding to the monthly record for Transaction type <Transaction Type> of the Fails per Transaction Type block. | Yes | Error / Warning |
| **8. Consistency validation** | | | | | |
| **8.1** | The filename of a newly received file must either relate to a new <Sender>_<FileType>_<Recipient>_<GenericCode1> combination with <GenericCode2> (i.e. version) set to "1", or a previously submitted <Sender>_<FileType>_<Recipient>_<GenericCode1> combination with <GenericCode2> (i.e. version) set to the previous Version increased by "1". | MSF - 094 | The version [<GenericCode2>] of the file [<Sender>_<FileType>_<Recipient>_<GenericCode>_<GenericCode2>] is not correct. | No | Error |
| **8.2** | A report with RptSts=NEWT must | MSF - 095 | For a New report, the SSS ID – Reporting | No | Error |

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| | | | | | |
|---|---|---|---|---|---|
| | relate to a SSS ID-ReportingPeriod combination that does not exist in the CSDR7 database.<br><br>A report with RptSts=AMND must relate to a SSS ID-ReportingPeriod combination that exists in the CSDR7 database.<br><br>A report with RptSts=CANC must relate to a SSS ID-ReportingPeriod combination that exists in the CSDR7 database. | | Period [<SSS ID from the filename> - <RptgPrd>] combination already exists in the database.<br><br>For an Amendment on a report or a Cancellation of a report, the SSS ID – Reporting Period [<SSS ID from the filename> - <RptgPrd>] combination does not exist in the database. | | |
| **8.3** | The contact details of the CA Legal, Business and IT Representative must be populated (i.e. CA profile must be defined). | MSF - 096 | The contact details of the CA Legal, Business and IT Representative are not populated. | No | Error |
| **8.4** | The status of the CA profile must be 'active' | MSF - 097 | The status of the CA profile is 'Inactive' | No | Error |
| **8.5** | The reporting period of a report must not be a future date. | MSF - 098 | The Reporting Period of the report is a future date. | No | Error |
| **8.6** | The reporting period end date of a report must not be strictly earlier than 31 January 2022 (this date is configurable in the system). | MSF - 099 | The Reporting Period of the report is strictly earlier than <date configured in the system>. | No | Error |

### 7.2.2 Annual Settlement Fails Report Content Validations

<table>
<tr><th colspan="6">Validation rules</th></tr>
<tr>
<th>ID</th>
<th>Control</th>
<th>Error code</th>
<th>Error message</th>
<th>Record identifier[9]</th>
<th>Error/ Warning[10]</th>
</tr>
<tr><td colspan="6" align="center"><b>0. Header information</b></td></tr>
<tr>
<td>0.1</td>
<td>The &lt;RptHdr&gt;.&lt;RptgPrd&gt;.&lt;FrDt&gt; must be in the form YYYY-01-01.</td>
<td>ASF - 001</td>
<td>The Reporting Period From date is not in the correct format of YYYY-01-01.</td>
<td>No</td>
<td>Error</td>
</tr>
<tr>
<td>0.2</td>
<td>The &lt;RptHdr&gt;.&lt;RptgPrd&gt;.&lt;ToDt&gt; must be in the form YYYY-12-31.</td>
<td>ASF - 002</td>
<td>The Reporting Period To date is not in the correct format of YYYY-12-31.</td>
<td>No</td>
<td>Error</td>
</tr>
<tr>
<td>0.3</td>
<td>The &lt;SctiesSttlmSys&gt;.&lt;SysId&gt; must be identical to the corresponding SSS name of the ID contained in the filename of the report, as stored in the CSDR7 system.</td>
<td>ASF - 003</td>
<td>The SSS ID provided in the header is not the same as the one provided in the filename.</td>
<td>No</td>
<td>Error</td>
</tr>
<tr>
<td>0.4</td>
<td>The combination of &lt;SctiesSttlmSys&gt;.&lt;SysId&gt; and &lt;SctiesSttlmSys&gt;.&lt;CtryOfJursdctn&gt; must be valid against the ESMA SSS-Country mapping configuration stored in the DB.</td>
<td>ASF - 004</td>
<td>The combination of SSS ID and Country of Jurisdiction is not correct.</td>
<td>No</td>
<td>Error</td>
</tr>
<tr>
<td>0.5</td>
<td>The &lt;RptHdr&gt;.&lt;SctiesSttlmSys&gt;.&lt;LEI&gt; must be validated against the ISO 17442[11].</td>
<td>ASF - 005</td>
<td>The Securities Settlement System LEI code is not a valid ISO 17442 code.</td>
<td>No</td>
<td>Error</td>
</tr>
</table>

---

[9] Certain validation rules may be violated more than once within the same report. For this reason, when such a rule is violated, it is necessary for the respective feedback file to precisely indicate the exact record violating the rule. For validation rules that may be violated only once, no record identifier will be present.

[10] For the validation rules that have the "Error/Warning" Error type, it may change from error to warning and vice versa depending on ESMA decision.

[11] Through this validation rule, requests to FIRDS will be minimised, since only correctly formatted LEI codes will be dispatched to FIRDS for further validation.

| | | | | No | Error |
|---|---|---|---|---|---|
| **0.6** | The <RptHdr>.<SctiesSttlmSys>.<LEI> must be a valid LEI code, as verified through a FIRDS lookup. | ASF - 006 | The Securities Settlement System LEI code is not a valid code acording to the GLEIF database. | | |
| **0.7** | The <SctiesSttlmSys>.<SysId> and <SctiesSttlmSys>.<LEI> must pair in the Securities Settlement Systems reference list stored in the CSDR7 system, as maintained by ESMA. | ASF - 007 | The combination of SSS ID and CSD LEI is not correct. | No | Error |
| **0.8** | The <RptHdr>.<SctiesSttlmSys>.<CSDLglNm> and <RptHdr>.<SctiesSttlmSys>.<LEI> must pair in the CSD reference list stored in the CSDR7 system, as maintained by ESMA. | ASF - 008 | The combination of CSD name and LEI is not correct. | No | Error |
| **0.9** | For the given annual report, at least one monthly report is available in the DB. | ASF - 009 | There is no Monthly Settlement Fails report, in the database, that corresponds to the submitted Annual Settlement Fails report. | No | Error |
| **0.10** | The combination of <SctiesSttlmSys>.<SysId> and <SctiesSttlmSys>.<SysNm> must be valid against the ESMA SSS ID – SSS name mapping configuration stored in the DB. | ASF - 010 | The combination of SSS ID and SSS name is not correct. | No | Error |
| **1. Annual Aggregates** | | | | | |
| **1.1** | The sum of <AnlAggt>.<Ttl>.<Sttld>.<Vol> value and | ASF - 011 | The sum of the Settled and Failed Volume, of the Annual Aggregates | No | Error / Warning |

| | | | | No | Error / Warning |
|---|---|---|---|---|---|
| | <AnlAggt>.<Ttl>.<Faild>.<Vol> value must result to the value of <AnlAggt>.<Ttl>.<Ttl>.<Vol> | | block, does not result to the value of the Total Volume. | | |
| **1.2** | The ratio of <AnlAggt>.<Ttl>.<Fails>.<Vol> value over <AnlAggt>.<Ttl>.<Ttl>.<Vol> value must result to the value of <AnlAggt>.<Ttl>.<FaildRate>.<Vol> | ASF - 012 | The ratio of the Failed over the Total Volume, of the Annual Aggregates block, does not result to the value of the Failed Rate Volume. | No | Error / Warning |
| **1.3** | The sum of <AnlAggt>.<Ttl>.<Sttld>.<Val> value and <AnlAggt>.<Ttl>.<Faild>.<Val> value must result to the value of <AnlAggt>.<Ttl>.<Ttl>.<Val> | ASF - 013 | The sum of the Settled and Failed Value, of the Annual Aggregates block, does not result to the value of the Total Value. | No | Error / Warning |
| **1.4** | The ratio of <AnlAggt>.<Ttl>.<Fails>.<Val> value over <AnlAggt>.<Ttl>.<Ttl>.<Val> value must result to the value of <AnlAggt>.<Ttl>.<FaildRate>.<Val> | ASF - 014 | The ratio of the Failed over the Total Value, of the Annual Aggregates block, does not result to the value of the Failed Rate Value. | No | Error / Warning |
| **2. Consistency validation** | | | | | |
| **2.1** | The filename of a newly received file must either relate to a new <Sender>_<FileType>_<Recipient>_<GenericCode1> combination with <GenericCode2> (i.e. version) set to "1", or a previously submitted <Sender>_<FileType>_<Recipient>_<GenericCode1> combination with <GenericCode2> (i.e. version) | ASF - 015 | The version [<GenericCode2>] of the file [<Sender>_<FileType>_ <Recipient>_<GenericCode1>_<GenericCode2>] is not correct. | No | Error |

| | | | | No | Error |
|---|---|---|---|---|---|
| | set to the previous Version increased by "1". | | | | |
| 2.2 | A report with RptSts=NEWT must relate to a SSS ID-ReportingPeriod combination that does not exist in the CSDR7 database.<br><br>A report with RptSts=AMND must relate to a SSS ID-ReportingPeriod combination that exists in the CSDR7 database.<br><br>A report with RptSts=CANC must relate to a SSS ID-ReportingPeriod combination that exists in the CSDR7 database. | ASF - 016 | For a New report, the SSS ID – Reporting Period [<SSS ID from the filename> - <RptgPrd>] combination already exists in the database.<br><br>For an Amendment on a report or a Cancellation of a report, the SSS ID – Reporting Period [<SSS ID from the filename> - <RptgPrd>] combination does not exist in the database. | No | Error |
| 2.3 | The contact details of the CA Legal, Business and IT Representative must be populated (i.e. CA profile must be defined). | ASF - 017 | The contact details of the CA Legal, Business and IT Representative are not populated. | No | Error |
| 2.4 | The status of the CA profile must be 'active' | ASF - 018 | The status of the CA profile is 'Inactive' | No | Error |
| 2.5 | The reporting period of a report must not be a future date. | ASF - 019 | The Reporting Period of the report is a future date. | No | Error |
| 2.6 | The reporting period end date of a report must not be strictly earlier than 31 December 2022 (this date is configurable in the system). | ASF - 020 | The Reporting Period of the report is strictly earlier than <date configured in the system>. | No | Error |
| **3. Validation against corresponding monthly settlement fails reports** | | | | | |

| | | | | No | Error / Warning |
|---|---|---|---|---|---|
| **3.1** | The <AnlAggt>.<Ttl>.<Ttl>.<Vol> value must be within the allowed tolerance specified by ESMA when compared to the sum of <MnthlyAggt>.<Ttl>.<Ttl>.<Vol> of the stored (in the CSDR7 database) monthly reports corresponding to the annual report. | ASF - 021 | The Annual Total Volume value is not within the allowed tolerance specified by ESMA compared to the sum of the Monthly Total Volume values of the stored Monthly reports corresponding to the Annual report. | | |
| **3.2** | The <AnlAggt>.<Ttl>.<Ttl>.<Val> value must be within the allowed tolerance specified by ESMA when compared to the sum of <MnthlyAggt>.<Ttl>.<Ttl>.<Val> of the stored (in the CSDR7 database) monthly reports corresponding to the annual report. | ASF - 022 | The Annual Total Value value is not within the allowed tolerance specified by ESMA compared to the sum of the Monthly Total Value values of the stored Monthly reports corresponding to the Annual report. | No | Error / Warning |
| **3.3** | The <AnlAggt>.<Ttl>.<SttId>.<Vol> value must be within the allowed tolerance specified by ESMA when compared to the sum of <MnthlyAggt>.<Ttl>.<SttId>.<Vol> of the stored (in the CSDR7 database) monthly reports corresponding to the annual report. | ASF - 023 | The Annual Settled Volume value is not within the allowed tolerance specified by ESMA compared to the sum of the Monthly Settled Volume values of the stored Monthly reports corresponding to the Annual report. | No | Error / Warning |
| **3.4** | The <AnlAggt>.<Ttl>.<SttId>.<Val> value must be within the allowed tolerance specified by ESMA when compared to the sum of <MnthlyAggt>.<Ttl>.<SttId>.<V | ASF - 024 | The Annual Settled Value value is not within the allowed tolerance specified by ESMA compared to the sum of the Monthly Settled Value values of the | No | Error / Warning |

| | | | | No | Error / Warning |
|---|---|---|---|---|---|
| | al> of the stored (in the CSDR7 database) monthly reports corresponding to the annual report. | | stored Monthly reports corresponding to the Annual report. | | |
| **3.5** | The <AnlAggt>.<Ttl>.<Faild>.<Vol> value must be within the allowed tolerance specified by ESMA when compared to the sum of <MnthlyAggt>.<Ttl>.<Faild>.< Vol> of the stored (in the CSDR7 database) monthly reports corresponding to the annual report. | ASF - 025 | The Annual Failed Volume value is not within the allowed tolerance specified by ESMA compared to the sum of the Monthly Failed Volume values of the stored Monthly reports corresponding to the Annual report. | No | Error / Warning |
| **3.6** | The <AnlAggt>.<Ttl>.<Faild>.<Val> value must be within the allowed tolerance specified by ESMA when compared to the sum of <MnthlyAggt>.<Ttl>.<Faild>.< Val> of the stored (in the CSDR7 database) monthly reports corresponding to the annual report. | ASF - 026 | The Annual Failed Value value is not within the allowed tolerance specified by ESMA compared to the sum of the Monthly Failed Value values of the stored Monthly reports corresponding to the Annual report. | No | Error / Warning |

## 7.3 Annex III: Email message templates

43. The email sent to the CAs to remind them the deadline for submitting a monthly Settlement Fail Report is approaching will follow the template below:

| To | <CaContactEmail> |
|---|---|
| CC | None |
| Subject | ESMA Register CSDRS7: Settlement Fails Monthly Report submission deadline for <Month>/<Year> is approaching |

| Body | Your country <CountryCode> has not submitted Settlement Fails Monthly Report for <Month>/<Year> and their due date of <Deadline> is approaching.<br><br>Please submit your report the soonest possible. Alternatively, if you have no report to submit, please inform ESMA by sending an email to <EsmaContactEmail>.<br><br><br><br>If you require technical assistance for submitting your report(s), please contact ESMA at <EsmaContactEmail>. |
|---|---|
| Parameters | • <CaContactEmail> = email addresses of CA Contact details, as per relevant Use case<br><br>• <Month> = the month of the expiring reporting period<br><br>• <Year> = the year of the expiring reporting period<br><br>• <CountryCode> = the country code that has not submitted a report<br><br>• <Deadline> = the deadline (as per the Assumption section of the relevant Use Case)<br><br>• <EsmaContactEmail> = the email of ESMA team monitoring submissions (defined in a system parameter file) |

44. The email sent to the CAs to remind them the deadline for submitting an annual Settlement Fail Report is approaching will follow the template below:

| To | <CaContactEmail> |
|---|---|
| CC | None |
| Subject | ESMA Register CSDRS7: Settlement Fails Annual Report submission deadline for <Year> is approaching |
| Body | Your country <CountryCode> has not submitted Settlement Fails Annual Reports for <Year> and their due date of <Deadline> is approaching. |

| | |
|---|---|
| | Please submit your report the soonest possible. Alternatively, if you have no report to submit, please inform ESMA by sending an email to <EsmaContactEmail>.<br><br>If you require technical assistance for submitting your report(s), please contact ESMA at <EsmaContactEmail>. |
| Parameters | • <CaContactEmail> = email addresses of CA Contact details, as per relevant Use case<br><br>• <Year> = the year of the expiring reporting period<br><br>• <CountryCode> = the country code that has not submitted a report<br><br>• <Deadline> = the deadline (as per the Assumption section of the relevant Use Case)<br><br>• <EsmaContactEmail> = the email of ESMA team monitoring submissions (defined in a system parameter file) |

45. The email sent to the CAs to remind them the deadline for submitting a monthly Settlement Fails Report has passed without ESMA receiving valid information from the CA will follow the template below:

| | |
|---|---|
| To | <CaContactEmail> |
| CC | None |
| Subject | ESMA Register CSDRS7: Overdue Monthly Settlement Fails Report submission for <Month>/<Year> |
| Body | Your country <CountryCode> has not submitted Monthly Settlement Fails Reports for <Month>/<Year> by their due date of <Deadline>.<br><br>Please submit your report the soonest possible. Alternatively, if you have no report to submit, please inform ESMA by sending an email to <EsmaContactEmail>. |

| | |
|---|---|
| | If you require technical assistance for submitting your report(s), please contact ESMA at <EsmaContactEmail>. |
| Parameters | <ul><li><CaContactEmail> = email addresses of CA Contact details, as per relevant Use case</li><li><Month> = the month of the just expired reporting period</li><li><Year> = the year of the just expired reporting period</li><li><CountryCode> = the country code that has not submitted a report</li><li><Deadline> = the deadline (as per the Assumption section of the relevant Use Case)</li><li><EsmaContactEmail> = the email of ESMA team monitoring submissions (defined in a system parameter file)</li></ul> |

46. The email sent to the CAs to remind them the deadline for submitting an annual Settlement Fails Report has passed without ESMA receiving valid information from the CA will follow the template below:

| | |
|---|---|
| To | <CaContactEmail> |
| CC | None |
| Subject | ESMA Register CSDRS7: Overdue Annual Settlement Fails Report submission for <Year> |
| Body | Your country <CountryCode> has not submitted Annual Settlement Fails Reports for <Year> by their due date of <Deadline>.<br><br>Please submit your report the soonest possible. Alternatively, if you have no report to submit, please inform ESMA by sending an email to <EsmaContactEmail>.<br><br><br>If you require technical assistance for submitting your report(s), please contact ESMA at <EsmaContactEmail>. |

| Parameters | • <CaContactEmail> = email addresses of CA Contact details, as per relevant Use case |
| --- | --- |
| | • <Year> = the year of the just expired reporting period |
| | • <CountryCode> = the country code that has not submitted a report |
| | • <Deadline> = the deadline (as per the Assumption section of the relevant Use Case) |
| | • <EsmaContactEmail> = the email of ESMA team monitoring submissions (defined in a system parameter file) |

47. The email sent to the CAs to notify them that a feedback file for a monthly Settlement Fails report is available on the HUB or through the Extranet will follow the template below:

| To | <CaContactEmail> for submissions through Extranet<br><br><CaLdapEmail> for submissions through HUBEX |
| --- | --- |
| CC | None |
| Subject | ESMA Register CSDRS7: Feedback file for a Settlement Fails Monthly Report submission for <Month>/<Year> |
| Body | Your file <Filename> has been processed and has been <Result>. Please download the feedback file for more details.<br><br><br><if Result="rejected"><br><br>If you require technical assistance for submitting your report(s), please contact ESMA at <EsmaContactEmail>.<br><br></if> |
| Parameters | • <CaContactEmail> = email addresses of CA Contact details, as per relevant Use Case |
| | • <CaLdapEmail> = the email address fetched from LDAP |

| | |
|---|---|
| | • <Month> = the month of the reporting period of the submitted file |
| | • <Year> = the year of the reporting period of the submitted file |
| | • <Filename> = The filename of the submitted file |
| | • <Result> = "accepted" if feedback file status is ACPT; ; "warning" if feedback file status is WARN; "rejected" if feedback file status is CRPT or RJCT. |
| | • <EsmaContactEmail> = the email of ESMA team monitoring submissions (defined in a system parameter file) |

48. The email sent to the CAs to notify them that a feedback file for an annual Settlement Fails report is available on the HUB or through the Extranet will follow the template below:

| To | <CaContactEmail> for submissions through Extranet <CaLdapEmail> for submissions through HUBEX |
|---|---|
| CC | None |
| Subject | ESMA Register CSDRS7: Feedback file for a Settlement Fails Annual Report submission for <Year> |
| Body | Your file <Filename> has been processed and has been <Result>. Please download the feedback file for more details. <if Result="rejected"> If you require technical assistance for submitting your report(s), please contact ESMA at <EsmaContactEmail>. </if> |
| Parameters | • <CaContactEmail> = email addresses of CA Contact details, as per relevant Use Case • <CaLdapEmail> = the email address fetched from LDAP |

| | • <Year> = the year of the reporting period of the submitted file |
|---|---|
| | • <Filename> = The filename of the submitted file |
| | • <Result> = "accepted" if feedback file status is ACPT; ; "warning" if feedback file status is WARN; "rejected" if feedback file status is CRPT or RJCT. |
| | • <EsmaContactEmail> = the email of ESMA team monitoring submissions (defined in a system parameter file) |

## 7.4 Annex IV: File naming examples

49. Example 1:

- Reporting Entity (CA): FR

- File type: Monthly Settlement Fails

- ID of the SSS the content of the report relates to: 819500MPTP7FEEQPVW75FR01

- Year for which the content of the report relates to: 2021

- Month for which the content of the report relates to: 01

- XML filename: NCAFR_DATMSF_CSDR7_819500MPTP7FEEQPVW75FR01-2021-01_0001.xml

- ZIP filename: NCAFR_DATMSF_CSDR7_819500MPTP7FEEQPVW75FR01-2021-01_0001_20210203151312.zip

50. Example 2:

- Reporting Entity (CA): FR

- File type: Annual Settlement Fails

- ID of the SSS the content of the report relates to: 3157006IAVSO21FPLG03FR01

- Year for which the content of the report relates to: 2021

- XML filename: NCAFR_DATASF_CSDR7_3157006IAVSO21FPLG03FR01-2021_0001.xml

- ZIP filename: NCAFR_DATASF_CSDR7_3157006IAVSO21FPLG03FR01-2021_0001_20220113151312.zip